

KARSU TEKSTİL SANAYİİ VE TİCARET A.Ş.
Financial Report
Unconsolidated
2020 - 1. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 31.03.2020	Previous Period 31.12.2019
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	53	80.795.909	27.177.814
Financial Investments		9.731.799	12.860.334
Financial Assets at Fair Value Through Profit or Loss		9.731.799	12.860.334
Financial Assets Designated at Fair Value Through Profit or Loss	4	9.731.799	12.860.334
Trade Receivables		88.667.954	87.472.832
Trade Receivables Due From Unrelated Parties	7	88.667.954	87.472.832
Other Receivables		813.163	631.203
Other Receivables Due From Related Parties	6	1.933	0
Other Receivables Due From Unrelated Parties	9	811.230	631.203
Derivative Financial Assets	46	2.702.897	1.028.039
Inventories	10	78.410.734	78.414.121
Prepayments		16.036.949	8.033.880
Prepayments to Unrelated Parties	12	16.036.949	8.033.880
Current Tax Assets	40	1.209	39.447
Other current assets	29	8.554.261	9.130.222
SUB-TOTAL		285.714.875	224.787.892
Total current assets		285.714.875	224.787.892
NON-CURRENT ASSETS			
Financial Investments	4	216.216	216.216
Other Receivables		38.155	40.034
Other Receivables Due From Unrelated Parties	9	38.155	40.034
Investment property	13	1.590.000	1.590.000
Property, plant and equipment	14	131.019.755	128.920.523
Right of Use Assets	14	17.713.968	862.451
Intangible assets and goodwill		100.094	90.213
Other intangible assets	17	100.094	90.213
Other Non-current Assets	29	5.665.486	85.614
Total non-current assets		156.343.674	131.805.051
Total assets		442.058.549	356.592.943
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		61.288.348	49.997.061
Current Borrowings From Unrelated Parties		61.288.348	49.997.061
Bank Loans	24	57.785.858	48.999.172
Lease Liabilities	24	3.502.490	997.889
Current Portion of Non-current Borrowings		75.221.422	89.800.037
Current Portion of Non-current Borrowings from Unrelated Parties		75.221.422	89.800.037
Bank Loans	24	74.266.942	88.635.585
Lease Liabilities	24	954.480	1.164.452
Trade Payables		50.760.744	38.270.321
Trade Payables to Related Parties	6	822.372	651.717
Trade Payables to Unrelated Parties	7	49.938.372	37.618.604
Employee Benefit Obligations	27	1.414.298	1.347.151
Other Payables		132.403	129.381
Other Payables to Related Parties	6	19.689	19.689
Other Payables to Unrelated Parties	9	112.714	109.692
Deferred Income Other Than Contract Liabilities		1.082.998	324.531
Deferred Income Other Than Contract Liabilities from Unrelated Parties	12	1.082.998	324.531
Current provisions		278.707	291.061
Other current provisions	25	278.707	291.061
Other Current Liabilities		5.245.955	5.952.306
Other Current Liabilities to Unrelated Parties	29	5.245.955	5.952.306
SUB-TOTAL		195.424.875	186.111.849
Total current liabilities		195.424.875	186.111.849
NON-CURRENT LIABILITIES			

Long Term Borrowings		164.915.509	93.284.492
Long Term Borrowings From Unrelated Parties		164.915.509	93.284.492
Bank Loans	24	147.154.854	90.081.977
Lease Liabilities	24	17.760.655	3.202.515
Non-current provisions		6.885.189	6.802.552
Non-current provisions for employee benefits	27	6.885.189	6.802.552
Deferred Tax Liabilities	40	10.449.985	9.384.987
Total non-current liabilities		182.250.683	109.472.031
Total liabilities		377.675.558	295.583.880
EQUITY			
Equity attributable to owners of parent		64.382.991	61.009.063
Issued capital	30	35.100.498	35.100.498
Inflation Adjustments on Capital	30	3.331.377	3.331.377
Share Premium (Discount)	30	85.244	85.244
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		44.107.994	44.261.883
Gains (Losses) on Revaluation and Remeasurement	30	44.107.994	44.261.883
Increases (Decreases) on Revaluation of Property, Plant and Equipment	30	45.384.074	45.414.637
Other Revaluation Increases (Decreases)	30	-1.276.080	-1.152.754
Restricted Reserves Appropriated From Profits		2.197.779	2.197.779
Legal Reserves	30	2.197.779	2.197.779
Prior Years' Profits or Losses	30	-23.928.534	-27.028.559
Current Period Net Profit Or Loss	41	3.488.633	3.060.841
Total equity		64.382.991	61.009.063
Total Liabilities and Equity		442.058.549	356.592.943

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	31	74.024.377	76.810.917
Cost of sales	31	-61.213.650	-65.350.799
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		12.810.727	11.460.118
GROSS PROFIT (LOSS)		12.810.727	11.460.118
General Administrative Expenses	28-33	-2.007.463	-1.840.921
Marketing Expenses	28-33	-3.523.019	-3.163.266
Research and development expense	28-33	-139.781	-94.233
Other Income from Operating Activities	34	28.654.597	16.021.425
Other Expenses from Operating Activities	34	-11.971.515	-9.593.282
PROFIT (LOSS) FROM OPERATING ACTIVITIES		23.823.546	12.789.841
Investment Activity Income	35	1.453.257	0
Investment Activity Expenses	35	0	-27.044
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		25.276.803	12.762.797
Finance costs	24-37	-20.679.767	-12.511.796
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		4.597.036	251.001
Tax (Expense) Income, Continuing Operations		-1.108.403	-163.338
Deferred Tax (Expense) Income	40	-1.108.403	-163.338
PROFIT (LOSS) FROM CONTINUING OPERATIONS		3.488.633	87.663
PROFIT (LOSS)		3.488.633	87.663
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		3.488.633	87.663
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)</i>	41	0,00099000	0,00002000
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-153.890	-102.622
Gains (Losses) on Revaluation of Property, Plant and Equipment	38	-39.185	0
Gains (Losses) on Remeasurements of Defined Benefit Plans	38	-158.110	-131.566
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		43.405	28.944
Deferred Tax (Expense) Income	38	43.405	28.944
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		-153.890	-102.622
TOTAL COMPREHENSIVE INCOME (LOSS)		3.334.743	-14.959
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		3.334.743	-14.959

Statement of cash flows (Direct Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
Statement of cash flows (Direct Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		29.490.031	13.666.059
Cash Receipts From Operating Activities		94.933.476	83.531.878
Receipts from sales of goods and rendering of services		89.640.580	79.238.421
Receipts from Interest, Fees, Premiums, Commissions and Other Revenue		5.292.896	4.293.457
Cash Payments From Operating Activities		-65.382.568	-69.977.718
Payments to suppliers for goods and services		-56.680.845	-62.341.318
Cash Payments from Interest, Fees, Commissions and other revenues		-2.707.905	-2.728.430
Payments to and on behalf of employees		-5.993.818	-4.907.970
Net Cash Flows From (Used in) Operations		29.550.908	13.554.160
Dividends paid		0	-575
Dividends received		0	93.592
Interest received		20.112	19.616
Income taxes refund (paid)		-80.989	-734
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-17.388.824	-1.673.902
Proceeds from sales of property, plant, equipment and intangible assets		7.386	831
Proceeds from sales of property, plant and equipment		7.386	831
Purchase of Property, Plant, Equipment and Intangible Assets		-7.147.384	-1.523.742
Purchase of property, plant and equipment		-7.147.384	-1.523.742
Cash advances and loans made to other parties		-103.896	-150.991
Other Cash Advances and Loans Made to Other Parties		-103.896	-150.991
Cash payments for futures contracts, forward contracts, option contracts and swap contracts		-10.144.930	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		38.642.989	-33.820.745
Proceeds from borrowings		80.685.361	44.053.525
Proceeds from Loans		80.685.361	44.053.525
Repayments of borrowings		-39.463.549	-73.688.200
Loan Repayments		-39.083.062	-73.533.369
Cash Outflows from Other Financial Liabilities		-380.487	-154.831
Interest paid		-2.578.823	-4.186.070
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		50.744.196	-21.828.588
Effect of exchange rate changes on cash and cash equivalents		2.873.899	0
Net increase (decrease) in cash and cash equivalents		53.618.095	-21.828.588
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	53	27.177.814	29.209.195
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	53	80.795.909	7.380.607

Previous Period 01.01.2019 - 31.03.2019	Statement of changes in equity (abstract)																	
	Statement of changes in equity (line items)																	
	Equity at beginning of period	30	35.100.498	3.331.377	85.244	45.307.072	-1.163.977				2.197.779	-37.206.304	10.315.649				0	
	Adjustments Related to Accounting Policy Changes																0	
	Adjustments Related to Required Changes in Accounting Policies																0	
	Adjustments Related to Voluntary Changes in Accounting Policies																0	
	Adjustments Related to Errors																0	
	Other Restatements																0	
	Restated Balances																0	
	Transfers											10.315.649	-10.315.649				0	
	Total Comprehensive Income (Loss)						28.944											0
	Profit (loss)																	0
	Other Comprehensive Income (Loss)																	0
	Issue of equity																	0
	Capital Decrease																	0
	Capital Advance																	0
	Effect of Merger or Liquidation or Division																	0
	Effects of Business Combinations Under Common Control																	0
	Advance Dividend Payments																	0
	Dividends Paid																	0
	Decrease through Other Distributions to Owners																	0
	Increase (Decrease) through Treasury Share Transactions																	0
	Increase (Decrease) through Share-Based Payment Transactions																	0
	Acquisition or Disposal of a Subsidiary																	0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity																	0
	Transactions with noncontrolling shareholders																	0
	Increase through Other Contributions by Owners																	0
	Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																	0
	Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																	0
	Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																	0
Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																	0	
Increase (decrease) through other changes, equity						28.944	-160.510						87.663				0	
Equity at end of period	30	35.100.498	3.331.377	85.244	45.336.016	-1.295.543				2.197.779	-26.890.655	87.663	57.952.379				57.952.379	
Current Period 01.01.2020 - 31.03.2020	Statement of changes in equity (abstract)																	
	Statement of changes in equity (line items)																	
	Equity at beginning of period	30	35.100.498	3.331.377	85.244	45.414.637	-1.152.754				2.197.779	-27.028.559	3.060.841	61.009.063			61.009.063	
	Adjustments Related to Accounting Policy Changes																	
	Adjustments Related to Required Changes in Accounting Policies																	
	Adjustments Related to Voluntary Changes in Accounting Policies																	
	Adjustments Related to Errors																	
	Other Restatements																	
	Restated Balances																	
	Transfers											3.060.841	-3.060.841					
	Total Comprehensive Income (Loss)					-30.563	-123.326										-153.889	
	Profit (loss)																	
	Other Comprehensive Income (Loss)																	
	Issue of equity																	
	Capital Decrease																	
	Capital Advance																	
	Effect of Merger or Liquidation or Division																	
	Effects of Business Combinations Under Common Control																	
	Advance Dividend Payments																	
	Dividends Paid																	
	Decrease through Other Distributions to Owners																	

	Increase (Decrease) through Treasury Share Transactions														
	Increase (Decrease) through Share-Based Payment Transactions														
	Acquisition or Disposal of a Subsidiary														
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity														
	Transactions with noncontrolling shareholders														
	Increase through Other Contributions by Owners														
	Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Increase (decrease) through other changes, equity										39.184	3,488.633			3,527.817
	Equity at end of period	30	35,100.498	3,331.377	85.244	45,384.074	-1,276.080			2,197.779	-23,928.534	3,488.633	64,382.991		64,382.991