

**SAFKAR EGE SOĞUTMACILIK KLİMA SOĞUK HAVA
TESİSLERİ İHRACAT İTHALAT SANAYİ VE TİCARET A.Ş.
Financial Report
Consolidated
2020 - 2. 3 Monthly Notification**

General Information About Financial Statements

Independent Audit Comment

Independent Audit Company	HSY DANIřMANLIK VE BAĐIMSIZ DENETİM A.ř.
Audit Type	Limited
Audit Result	Partial Positive

SAFKAR EGE SOĐUTMACILIK KLİMA SOĐUK HAVA TESİSLERİ

İHRACAT İTHALAT SANAYİ VE TİCARET ANONİM řİRKETİ

1 OCAK – 30 HAZİRAN 2020 HESAP DÖNEMİNE AİT

FİNANSAL TABLOLARI HAKKINDA SINIRLI BAĐIMSIZ DENETİM RAPORU

Safkar Ege Sođutmacılık Klima Sođuk Hava Tesisleri

İhr. İth. Sanayi ve Ticaret A.ř.

Genel Kurulu'na

Giriř

Safkar Ege Sođutmacılık Klima Sođuk Hava Tesisleri İhr. İth. Sanayi ve Ticaret A.ř.'nin ("Grup") 30 Haziran 2020 tarihli iliřikteki konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait konsolide kar veya zarar tablosunun, konsolide diđer kapsamlı gelir tablosunun, konsolide özkaynak deđişim tablosunun ve konsolide nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz.

Grup yönetimi, söz konusu ara dönem finansal bilgilerin Türkiye Muhasebe Standartlarına uygun olarak hazırlanmasından ve gerçeđe uygun bir biçimde sunumundan sorumludur. Sorumluluđumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem finansal bilgilere iliřkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bađımsız Denetim Standardı (SBDS) 2410 "Ara Dönem Finansal Bilgilerin İřletmenin Yıllık Finansal Tablolarının Bađımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bađımsız Denetimi"ne uygun olarak yürütülmüřtür. Ara dönem finansal bilgilere iliřkin sınırlı denetim, bařta finans ve muhasebe konularından sorumlu kiřiler olmak üzere ilgili kiřilerin sorgulanmasından ve analitik prosedürler ile diđer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem finansal bilgilerin sınırlı denetiminin kapsamı; Bađımsız Denetim Standartlarına uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüř bildirmek olan bađımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem finansal bilgilerin sınırlı denetimi, denetim řirketinin, bir bađımsız denetimde belirlenebilecek tüm önemli hususlara vâkıf olabileceđine iliřkin bir güvence sađlamamaktadır. Bu sebeple, bir bađımsız denetim görüřü bildirmemektedir.

řartlı Sonucun Dayanađı

Grup'un iliřkili olmayan taraflardan ticari alacakları içerisinde yer alan Temsa Ulařım Araçları Sanayi ve Ticaret Anonim řirketi tarafından T.C. Adana 1. Asliye Ticaret Mahkemesi 2019/952 esas numarası ile açılan konkordato davası nedeniyle anılan firmaya 25.12.2019 tarihinden başlamak üzere 3 ay süre ile geçici mühlet kararı verilmiřtir. Bu nedenle ekli finansal tablolarda iliřkili olmayan taraflardan ticari alacaklar içerisinde yer alan toplam 3.872.475 TL alacađın tahsil edilmesi hususunda belirsizlik mevcuttur. Grup yönetimi tarafından 01.01.2020 – 30.06.2020 dönemde anılan řirket'ten ticari alacakların karřılıđı olarak toplam 1.912.699,69 TL tahsilat gerçekleřtirilmiřtir.

Grup yönetiminin ilgili alacađın tahsiline yönelik beklentileri olmakla beraber tarafımızca desteklenebilir denetim kanıtı elde edilememiřtir. İliřikteki mali tablolarda bahsi geçen bakiye için herhangi bir deđer düşüklüğü karřılıđı ayrılmamıřtır. Söz konusu alacađın tamamı için deđer düşüklüğü karřılıđı ayrılmış olsaydı ertelenmiş vergi etkisi sonrası net karın 3.097.980 TL azalması gerekecekti.

řartlı Sonuç

Sınırlı denetimimize göre, řartlı Sonucun Dayanađı paragrafında belirtilen husus hariç olmak üzere, iliřikteki ara dönem finansal bilgilerin, Safkar Ege Sođutmacılık Klima Sođuk Hava Tesisleri İhr. İth. Sanayi ve Ticaret A.ř.'nin 30 Haziran 2020 tarihi itibarıyla konsolide finansal durumunun, aynı tarihli finansal performansının ve aynı tarihte sona eren altı aylık döneme iliřkin konsolide nakit akışlarının Türkiye Muhasebe Standartlarına uygun olarak, dođru ve gerçeđe uygun bir görünüminü sađlamadıđı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiřtir.

Bu bađımsız denetimi yürütüp sonuçlandıran sorumlu denetçi Özkan Cengiz'dir.

İstanbul, 07 Ađustos 2020

HSY Danıřmanlık ve Bađımsız Denetim Anonim řirketi

Member, Crowe Global

Özkan Cengiz

Sorumlu Ortak Bařdenetçi, SMMM

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2020	Previous Period 31.12.2019
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	53	21.992.813	4.875.918
Trade Receivables	7	26.826.580	33.012.127
Trade Receivables Due From Related Parties	6	1.083.703	807.513
Trade Receivables Due From Unrelated Parties	7	25.742.877	32.204.614
Other Receivables	9	363.582	250.112
Other Receivables Due From Related Parties	6	149.649	149.650
Other Receivables Due From Unrelated Parties	9	213.933	100.462
Inventories	10	22.987.394	17.199.443
Prepayments	12	4.324.738	2.579.322
Prepayments to Unrelated Parties	12	4.324.738	2.579.322
Other current assets	29	247.635	188.465
Other Current Assets Due From Unrelated Parties	29	247.635	188.465
SUB-TOTAL		76.742.742	58.105.387
Total current assets		76.742.742	58.105.387
NON-CURRENT ASSETS			
Investment property	13	2.450.256	2.450.256
Property, plant and equipment	14	25.659.841	25.744.571
Land and Premises	14	2.369.760	2.369.760
Land Improvements	14	60.983	69.096
Buildings	14	20.542.735	20.825.120
Machinery And Equipments	14	1.459.364	1.581.987
Vehicles	14	366.272	284.123
Fixtures and fittings	14	677.536	495.041
Construction in Progress	14	119.654	43.901
Other property, plant and equipment	14	63.537	75.543
Intangible assets and goodwill	17	3.266.257	3.293.757
Goodwill	18	1.950.370	1.950.370
Other intangible assets	17	1.315.887	1.343.387
Prepayments	12	1.054.464	8.003
Prepayments to Unrelated Parties	12	1.054.464	8.003
Deferred Tax Asset	40	797.752	715.860
Total non-current assets		33.228.570	32.212.447
Total assets		109.971.312	90.317.834
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		6.432.885	5.262.150
Current Borrowings From Unrelated Parties	47	6.432.885	5.262.150
Bank Loans	47	6.432.885	5.262.150
Current Portion of Non-current Borrowings	47	1.289.577	0
Current Portion of Non-current Borrowings from Related Parties	47	1.289.577	0
Bank Loans	47	1.289.577	0
Trade Payables	7	12.877.105	15.323.698
Trade Payables to Related Parties	6	0	48.801
Trade Payables to Unrelated Parties	7	12.877.105	15.274.897
Employee Benefit Obligations	27	1.345.291	324.527
Other Payables	9	543.246	1.368.520
Other Payables to Unrelated Parties	9	543.246	1.368.520
Deferred Income Other Than Contract Liabilities	12	3.530.076	2.107.871
Deferred Income Other Than Contract Liabilities From Related Parties	6	0	46.928
Deferred Income Other Than Contract Liabilities from Unrelated Parties	12	3.530.076	2.060.943
Current tax liabilities, current	40	442.828	704.113
Current provisions	25	1.964.539	2.581.624
Current provisions for employee benefits	25	401.505	588.590
Other current provisions	25	1.563.034	1.993.034
Other Current Liabilities	29	0	151.705

Other Current Liabilities to Unrelated Parties	29	0	151.705
SUB-TOTAL		28.425.547	27.824.208
Total current liabilities		28.425.547	27.824.208
NON-CURRENT LIABILITIES			
Long Term Borrowings	47	16.280.669	0
Long Term Borrowings From Related Parties	47	16.280.669	0
Bank Loans	47	16.280.669	0
Non-current provisions	25	3.638.978	3.018.284
Non-current provisions for employee benefits	25	3.638.978	3.018.284
Deferred Tax Liabilities		244	0
Total non-current liabilities		19.919.891	3.018.284
Total liabilities		48.345.438	30.842.492
EQUITY			
Equity attributable to owners of parent		61.360.741	59.111.488
Issued capital	30	35.250.000	35.250.000
Treasury Shares (-)	30	-5.961	-5.961
Share Premium (Discount)	30	11.383.589	11.383.589
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	30	3.365.737	3.348.622
Gains (Losses) on Revaluation and Remeasurement	30	3.365.737	3.348.622
Increases (Decreases) on Revaluation of Property, Plant and Equipment	30	3.386.279	3.386.279
Gains (Losses) on Remeasurements of Defined Benefit Plans	30	-20.542	-37.657
Restricted Reserves Appropriated From Profits	30	2.054.094	1.748.269
Legal Reserves	30	2.054.094	1.748.269
Prior Years' Profits or Losses	30	7.081.144	2.085.686
Current Period Net Profit Or Loss	41	2.232.138	5.301.283
Non-controlling interests		265.133	363.854
Total equity		61.625.874	59.475.342
Total Liabilities and Equity		109.971.312	90.317.834

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019	Current Period 3 Months 01.04.2020 - 30.06.2020	Previous Period 3 Months 01.04.2019 - 30.06.2019
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	31	38.987.539	58.309.887	18.728.681	30.860.341
Cost of sales	31	-28.829.389	-44.683.029	-14.000.987	-22.496.202
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		10.158.150	13.626.858	4.727.694	8.364.139
GROSS PROFIT (LOSS)		10.158.150	13.626.858	4.727.694	8.364.139
General Administrative Expenses	33	-2.972.375	-3.047.129	-1.123.380	-1.346.525
Marketing Expenses	33	-3.176.001	-4.240.202	-1.534.698	-2.189.694
Research and development expense	33	-1.187.119	-1.362.178	-550.416	-659.116
Other Income from Operating Activities	34	3.036.108	2.630.502	1.406.689	1.467.650
Other Expenses from Operating Activities	34	-2.273.703	-4.551.157	-1.153.710	-2.686.811
PROFIT (LOSS) FROM OPERATING ACTIVITIES		3.585.060	3.056.694	1.772.179	2.949.643
Investment Activity Income	35	51.916	0	10.688	0
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9	35	-22.636	-71.314	0	0
Share of Profit (Loss) from Investments Accounted for Using Equity Method	35	0	-104.603	0	-104.603
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		3.614.340	2.880.777	1.782.867	2.845.040
Finance income	37	1.059.398	816.142	763.177	213.543
Finance costs	37	-1.716.435	-1.023.993	-990.021	-316.531
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		2.957.303	2.672.926	1.556.023	2.742.052
Tax (Expense) Income, Continuing Operations		-823.886	-256.958	-854.014	-189.873
Current Period Tax (Expense) Income		-905.532	-508.701	-905.532	-508.701
Deferred Tax (Expense) Income		81.646	251.743	51.518	318.828
PROFIT (LOSS) FROM CONTINUING OPERATIONS		2.133.417	2.415.968	702.009	2.552.179
PROFIT (LOSS)		2.133.417	2.415.968	702.009	2.552.179
Profit (loss), attributable to [abstract]					
Non-controlling Interests		-98.721	171.057	-104.779	101.943
Owners of Parent		2.232.138	2.244.911	806.788	2.450.236
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	622.583	0	622.583
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss	38	0	581.511	0	581.511
Other Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method	38	0	581.511	0	581.511
Exchange Differences on Translation	38	0	41.072	0	41.072
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	-5.453	0	-5.453
Exchange Differences on Translation	38	0	-5.453	0	-5.453
Gains (Losses) on Exchange Differences on Translation	38	0	-5.453	0	-5.453
OTHER COMPREHENSIVE INCOME (LOSS)		0	617.130	0	617.130
TOTAL COMPREHENSIVE INCOME (LOSS)		2.133.417	3.033.098	702.009	3.169.309
Total Comprehensive Income Attributable to					
Non-controlling Interests		-98.721	171.057	-104.779	101.943
Owners of Parent		2.232.138	2.862.041	806.788	3.067.366

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-640.288	1.243.360
Profit (Loss)		2.133.417	2.415.968
Profit (Loss) from Continuing Operations	41	2.133.417	2.415.968
Adjustments to Reconcile Profit (Loss)		1.369.498	1.901.282
Adjustments for depreciation and amortisation expense	14-17	756.832	782.490
Adjustments for provisions		100.696	827.331
Adjustments for (Reversal of) Provisions Related with Employee Benefits	25	530.696	827.331
Adjustments for (Reversal of) Warranty Provisions	25	-430.000	0
Adjustments for Interest (Income) Expenses		392.199	192.703
Adjustments for Interest Income	37	-83.629	0
Adjustments for interest expense	37	475.828	192.703
Adjustments for unrealised foreign exchange losses (gains)	34	0	35.619
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method			313.807
Adjustments for undistributed profits of associates	4		313.807
Adjustments for Tax (Income) Expenses	40	119.771	-251.743
Adjustments for losses (gains) on disposal of non-current assets	35		-13.739
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	35		-13.739
Other adjustments to reconcile profit (loss)	3		14.814
Changes in Working Capital		-3.600.527	-4.094.660
Decrease (Increase) in Financial Investments	4		-244.822
Adjustments for decrease (increase) in trade accounts receivable		5.709.719	-940.494
Decrease (Increase) in Trade Accounts Receivables from Related Parties	6	-276.190	-875.366
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	7	5.985.909	-65.128
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-113.471	-206.395
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	9	-113.471	-206.395
Adjustments for decrease (increase) in inventories	10	-5.787.951	-1.782.085
Decrease (Increase) in Prepaid Expenses	6-12	-2.791.877	924.001
Adjustments for increase (decrease) in trade accounts payable		-2.023.767	-541.186
Increase (Decrease) in Trade Accounts Payables to Related Parties	6	-48.801	0
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	7	-1.974.966	-541.186
Increase (Decrease) in Employee Benefit Liabilities	27	1.020.764	-189.175
Adjustments for increase (decrease) in other operating payables		-825.274	-40.452
Increase (Decrease) in Other Operating Payables to Related Parties	6	0	-41.009
Increase (Decrease) in Other Operating Payables to Unrelated Parties	9	-825.274	557
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	6,12	1.422.205	892.013
Other Adjustments for Other Increase (Decrease) in Working Capital		-210.875	-1.966.065
Decrease (Increase) in Other Assets Related with Operations	29	-59.170	-687.943
Increase (Decrease) in Other Payables Related with Operations	29	-151.705	-1.278.122
Cash Flows from (used in) Operations		-97.612	222.590
Payments Related with Provisions for Employee Benefits	25	-79.972	-216.814
Income taxes refund (paid)	40	-462.704	1.237.584
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-644.602	-3.081.937
Proceeds from sales of property, plant, equipment and intangible assets		72.131	0
Proceeds from sales of property, plant and equipment	14	72.131	0

Purchase of Property, Plant, Equipment and Intangible Assets		-716.733	-631.681
Purchase of property, plant and equipment	14	-639.575	-620.832
Purchase of intangible assets	17	-77.158	-10.849
Cash Outflows from Acquisition of Investment Property		0	-2.450.256
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		18.396.999	-1.944.711
Payments to Acquire Entity's Shares or Other Equity Instruments		0	517
Payments to Acquire Entity's Shares	30	0	517
Proceeds from borrowings		18.740.982	0
Proceeds from Loans	47	18.740.982	0
Repayments of borrowings		0	3.078.765
Loan Repayments	47	0	3.078.765
Dividends Paid	30		-4.000.000
Interest paid	37	-343.983	-1.023.993
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		17.112.109	-3.783.288
Net increase (decrease) in cash and cash equivalents		17.112.109	-3.783.288
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	53	4.875.918	7.900.305
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	53	21.988.027	4.117.017

Footnote Reference	Equity													
	Equity attributable to owners of parent [member]											Non-controlling interests [member]		
	Issued Capital	Treasury Shares	Share premiums or discounts	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss				Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss			Restricted Reserves Appropriated From Profits [member]		Retained Earnings	
				Gains/Losses on Revaluation and Remeasurement [member]		Share Of Other Comprehensive Income Of Associates And Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss	Exchange Differences on Translation	Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification			Prior Years' Profits or Losses	Net Profit or Loss
				Increases (Decreases) on Revaluation of Property, Plant and Equipment	Gains (Losses) on Remeasurements of Defined Benefit Plans									

[illegible]

Current Period 01.01.2020 - 30.06.2020	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																		
	Equity at end of period		35.250.000	-5.961	11.383.589		3.386.279	-20.542							2.054.094	7.081.144	2.232.138	61.360.741	265.133