

KLİMASAN KLİMA SANAYİ VE TİCARET A.Ş.
Financial Report
Consolidated
2020 - 2. 3 Monthly Notification

General Information About Financial Statements

Independet Audit Comment

Independent Audit Company	BDO DENET BAĞIMSIZ DENETİM VE DANIŞMANLIK A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM ÖZET KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN

BAĞIMSIZ DENETÇİ SINIRLI DENETİM RAPORU

Klimasan Klima Sanayi ve Ticaret Anonim Şirketi

Genel Kurulu'na;

Giriş

Klimasan Klima Sanayi ve Ticaret Anonim Şirketi ("Şirket") ve bağlı ortaklıkları (hep birlikte "Grup" olarak anılacaktır), 30 Haziran 2020 tarihli ilişikteki özet konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait özet konsolide kar veya zarar ve diğer kapsamlı gelir tablosunun, özet konsolide özkaynaklar değişim tablosunun ve özet konsolide nakit akış tablosunun ve diğer açıklayıcı özet dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem özet konsolide finansal tabloların Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu ("KGK") tarafından yayımlanan Türkiye Muhasebe Standardı 34 "Ara Dönem Finansal Raporlama" Standardına ("TMS 34") uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet konsolide finansal tablolara ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim Sınırlı Bağımsız Denetim Standardı ("SBDS") 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Ara dönem finansal bilgilerine ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartlarına uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmekteyiz.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem özet konsolide finansal tabloların, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Diğer Husus

Grup'un 31 Aralık 2019 tarihi itibarıyla düzenlenmiş konsolide finansal tabloları başka bir bağımsız denetim kuruluđu tarafından denetlenmiş ve söz konusu bağımsız denetim kuruluđu 27 Şubat 2020 tarihli bağımsız denetçi raporunda olumlu görüş bildirmiştir. Grup'un 30 Haziran 2019 tarihi itibarıyla düzenlenmiş ara dönem özet konsolide finansal tabloları da aynı denetim şirketi tarafından sınırlı denetime tabi tutulmuş ve söz konusu denetim şirketi 9 Ağustos 2019 tarihli sınırlı denetim raporunda ilgili ara dönem özet konsolide finansal tabloların TMS 34'e uygun olarak hazırlanmadığı kanaatine varılmasına sebep olacak herhangi bir hususa rastlamadığını ifade etmiştir.

İstanbul,

14 Ağustos 2020

BDO Denet Bağımsız Denetim ve Danışmanlık A.Ş.

Member, BDO International Network

Selçuk Şahin, SMMM

Sorumlu Denetçi

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		73.985.464	229.531.239
Financial Investments		153.169.445	121.671.518
Financial Assets at Fair Value Through Profit or Loss		153.169.445	121.671.518
Financial Assets Designated at Fair Value Through Profit or Loss	17	153.169.445	121.671.518
Trade Receivables		401.893.587	263.405.275
Trade Receivables Due From Related Parties	3	26.170.820	15.844.788
Trade Receivables Due From Unrelated Parties	4	375.722.767	247.560.487
Other Receivables		266.914.590	224.369.988
Other Receivables Due From Related Parties		263.574.298	222.148.791
Other Receivables Due From Unrelated Parties		3.340.292	2.221.197
Derivative Financial Assets		0	0
Derivative Financial Assets Held for Trading		0	0
Inventories	5	210.581.563	115.926.186
Prepayments		27.229.716	33.763.110
Prepayments to Unrelated Parties		27.229.716	33.763.110
Current Tax Assets	15	0	3.375.060
Other current assets		30.477.305	14.371.861
Other Current Assets Due From Unrelated Parties		30.477.305	14.371.861
SUB-TOTAL		1.164.251.670	1.006.414.237
Total current assets		1.164.251.670	1.006.414.237
NON-CURRENT ASSETS			
Financial Investments		833.200	833.200
Financial Assets at Fair Value Through Profit or Loss		833.200	833.200
Financial Assets Designated As at Fair Value Through Profit or Loss	17	833.200	833.200
Other Receivables			0
Other Receivables Due From Unrelated Parties			0
Property, plant and equipment		144.886.664	145.002.638
Land and Premises	6	30.843.708	30.836.524
Land Improvements	6	238.047	262.132
Buildings	6	49.467.933	48.856.090
Machinery And Equipments	6	52.847.549	47.305.753
Vehicles	6	131.359	174.050
Fixtures and fittings	6	8.430.075	8.230.015
Leasehold Improvements	6	198.821	322.330
Construction in Progress	6	1.730.971	8.074.718
Other property, plant and equipment	6	998.201	941.026
Right of Use Assets	7	8.862.151	7.995.251
Intangible assets and goodwill		29.047.019	28.457.299
Goodwill		383.655	383.655
Other Rights	8	1.414.314	1.591.298
Capitalized Development Costs	8	22.739.932	19.449.926
Other intangible assets	8	4.509.118	7.032.420
Prepayments		9.736.204	230.697
Prepayments to Unrelated Parties		9.736.204	230.697
Deferred Tax Asset	15	8.813.608	7.095.538
Total non-current assets		202.178.846	189.614.623
Total assets		1.366.430.516	1.196.028.860
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		175.034.824	41.701.579
Current Borrowings From Unrelated Parties		175.034.824	41.701.579
Bank Loans	17	169.709.557	40.843.900
Lease Liabilities	17	5.325.267	857.679
Current Portion of Non-current Borrowings		232.695.209	227.896.994
Current Portion of Non-current Borrowings from Related Parties			0

Current Portion of Non-current Borrowings from Unrelated Parties		232.695.209	227.896.994
Bank Loans	17	232.695.209	227.896.994
Trade Payables		192.001.695	202.553.314
Trade Payables to Related Parties	3	554.169	1.139.864
Trade Payables to Unrelated Parties	4	191.447.526	201.413.450
Employee Benefit Obligations		7.433.549	11.183.303
Other Payables		10.272	40.416
Other Payables to Unrelated Parties		10.272	40.416
Derivative Financial Liabilities		75.822	7.291.415
Derivative Financial Liabilities Held for trading		75.822	7.291.415
Deferred Income Other Than Contract Liabilities		4.458.980	5.791.101
Deferred Income Other Than Contract Liabilities from Unrelated Parties		4.458.980	5.791.101
Current tax liabilities, current	15	4.229.394	0
Current provisions		13.048.520	15.758.975
Current provisions for employee benefits		793.783	3.985.695
Other current provisions	9	12.254.737	11.773.280
Other Current Liabilities		8.971.770	4.523.295
Other Current Liabilities to Unrelated Parties		8.971.770	4.523.295
SUB-TOTAL		637.960.035	516.740.392
Total current liabilities		637.960.035	516.740.392
NON-CURRENT LIABILITIES			
Long Term Borrowings		420.895.075	350.891.810
Long Term Borrowings From Related Parties			0
Long Term Borrowings From Unrelated Parties		420.895.075	350.891.810
Bank Loans	17	416.067.118	342.918.429
Lease Liabilities	17	4.827.957	7.973.381
Employee Benefit Obligations		11.393.350	9.534.416
Other Payables		11.451	11.451
Other Payables to Unrelated parties		11.451	11.451
Total non-current liabilities		432.299.876	360.437.677
Total liabilities		1.070.259.911	877.178.069
EQUITY			
Equity attributable to owners of parent		296.253.152	318.796.233
Issued capital	11	39.600.000	39.600.000
Inflation Adjustments on Capital	11	980.882	980.882
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-4.447.638	-3.873.114
Gains (Losses) on Revaluation and Remeasurement		-4.447.638	-3.873.114
Gains (Losses) on Remeasurements of Defined Benefit Plans		-4.447.638	-3.873.114
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		11.749.492	11.666.363
Exchange Differences on Translation		11.749.492	11.666.363
Restricted Reserves Appropriated From Profits		11.177.131	8.514.000
Legal Reserves	11	11.177.131	8.514.000
Prior Years' Profits or Losses		232.760.657	148.981.832
Current Period Net Profit Or Loss		4.432.628	112.926.270
Non-controlling interests		-82.547	54.558
Total equity		296.170.605	318.850.791
Total Liabilities and Equity		1.366.430.516	1.196.028.860

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	12	483.302.419	602.529.861	325.456.373	329.194.657
Cost of sales		-374.064.245	-472.617.501	-266.358.959	-255.079.181
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		109.238.174	129.912.360	59.097.414	74.115.476
GROSS PROFIT (LOSS)		109.238.174	129.912.360	59.097.414	74.115.476
General Administrative Expenses		-21.128.126	-14.516.633	-10.802.905	-8.010.526
Marketing Expenses		-30.942.759	-38.605.730	-13.629.242	-19.109.794
Research and development expense		-4.078.852	-2.882.590	-1.841.500	-1.453.372
Other Income from Operating Activities		14.503.384	11.970.065	10.643.938	4.265.854
Other Expenses from Operating Activities		-35.396.090	-2.578.728	-14.780.624	-971.490
PROFIT (LOSS) FROM OPERATING ACTIVITIES		32.195.731	83.298.744	28.687.081	48.836.148
Investment Activity Income	13	23.173.818	51.910.329	11.516.667	17.759.660
Investment Activity Expenses	13	-16.523.713	-16.121.920	-6.955.742	-1.985.582
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		38.845.836	119.087.153	33.248.006	64.610.226
Finance income	14	115.316.118	37.879.408	49.839.846	11.376.656
Finance costs	14	-146.632.293	-65.882.643	-60.173.508	-25.508.945
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		7.529.661	91.083.918	22.914.344	50.477.937
Tax (Expense) Income, Continuing Operations		-3.234.140	-1.357.416	-2.491.352	6.068.154
Current Period Tax (Expense) Income	15	-4.790.165	-16.157.491	-3.917.235	-2.995.217
Deferred Tax (Expense) Income	15	1.556.025	14.800.075	1.425.883	9.063.371
PROFIT (LOSS) FROM CONTINUING OPERATIONS		4.295.521	89.726.502	20.422.992	56.546.091
PROFIT (LOSS)		4.295.521	89.726.502	20.422.992	56.546.091
Profit (loss), attributable to [abstract]					
Non-controlling Interests		-137.107	-9.640	-9.865	67.084
Owners of Parent		4.432.628	89.736.142	20.432.857	56.479.007
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay Başına Kazanç	16	0,11190000	2,26610000	0,51600000	1,42620000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-574.524	-689.341	199.527	46.297
Gains (Losses) on Remeasurements of Defined Benefit Plans		-736.569	-883.770	255.804	59.356
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss	15	162.045	194.429	-56.277	-13.059
Deferred Tax (Expense) Income	15	162.045	194.429	-56.277	-13.059
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		83.129	4.736.801	2.553.453	1.252.068
Exchange Differences on Translation		83.129	4.736.801	2.553.453	1.252.068
OTHER COMPREHENSIVE INCOME (LOSS)		-491.395	4.047.460	2.752.980	1.298.365
TOTAL COMPREHENSIVE INCOME (LOSS)		3.804.126	93.773.962	23.175.972	57.844.456
Total Comprehensive Income Attributable to					
Non-controlling Interests		-137.107	-9.641	-9.865	67.083
Owners of Parent		3.941.233	93.783.603	23.185.837	57.777.373

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		-233.077.843	-56.452.999
Profit (Loss)		4.295.521	89.726.502
Profit (Loss) from Continuing Operations		4.295.521	89.726.502
Adjustments to Reconcile Profit (Loss)		72.929.964	42.536.093
Adjustments for depreciation and amortisation expense	6,7,8	16.653.409	13.677.471
Adjustments for Impairment Loss (Reversal of Impairment Loss)		1.038.546	3.774.751
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	4	270.976	1.168.214
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	5	767.570	2.606.537
Adjustments for provisions		2.967.212	7.715.652
Adjustments for (Reversal of) Provisions Related with Employee Benefits		2.526.469	4.550.401
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	9	401.129	106.610
Adjustments for (Reversal of) Warranty Provisions	9	-1.324.945	2.839.843
Adjustments for (Reversal of) Other Provisions		1.364.559	218.798
Adjustments for Interest (Income) Expenses		2.848.477	1.154.087
Adjustments for Interest Income	13	-9.028.980	-9.881.530
Adjustments for interest expense	7,14,17	10.542.564	9.823.865
Deferred Financial Expense from Credit Purchases	4	50.435	-181.456
Unearned Financial Income from Credit Sales	4	1.284.458	1.393.208
Adjustments for unrealised foreign exchange losses (gains)		42.139.431	26.740.630
Adjustments for fair value losses (gains)		4.131.503	-11.883.914
Adjustments for Fair Value Losses (Gains) of Financial Assets	13	11.347.096	-11.645.613
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		-7.215.593	-238.301
Adjustments for Tax (Income) Expenses	15	3.234.140	1.357.416
Adjustments for losses (gains) on disposal of non-current assets		-82.754	0
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	6	-82.754	0
Adjustments for Losses (Gains) Arised From Sale of Intangible Assets		0	0
Adjustments for Losses (Gains) on Disposal of Subsidiaries or Joint Operations			0
Changes in Working Capital		-305.146.541	-170.998.982
Adjustments for decrease (increase) in trade accounts receivable		-140.210.897	-204.395.306
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-140.210.897	-204.395.306
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-53.859.881	-17.510.631
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-53.859.881	-17.510.631
Adjustments for decrease (increase) in inventories		-95.422.947	-30.781.205
Decrease (Increase) in Prepaid Expenses		-2.972.113	-9.583.588
Adjustments for increase (decrease) in trade accounts payable		-10.602.054	84.477.920
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-10.602.054	84.477.920
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-1.332.121	-338.685
Other Adjustments for Other Increase (Decrease) in Working Capital		-746.528	7.132.513
Increase (Decrease) in Other Payables Related with Operations		-746.528	7.132.513
Cash Flows from (used in) Operations		-227.921.056	-38.736.387
Payments Related with Provisions for Employee Benefits		-4.596.016	-3.759.486
Payments Related with Other Provisions	9	0	-49.759
Income taxes refund (paid)	15	-560.771	-13.907.367
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-47.450.201	120.365.875

Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses			0
Cash Payments to Acquire Equity or Debt Instruments of Other Entities		-42.845.023	131.938.151
Proceeds from sales of property, plant, equipment and intangible assets		204.330	0
Proceeds from sales of property, plant and equipment	6	204.330	0
Purchase of Property, Plant, Equipment and Intangible Assets		-13.869.707	-21.465.497
Purchase of property, plant and equipment	6	-9.024.754	-14.905.709
Purchase of intangible assets	8	-4.844.953	-6.559.788
Interest received		9.060.199	9.893.221
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		68.780.624	-9.268.930
Proceeds from borrowings		343.380.819	93.100.294
Proceeds from Loans	17	343.380.819	93.100.294
Repayments of borrowings		-234.656.811	-96.105.827
Loan Repayments	17	-234.656.811	-96.105.827
Payments of Lease Liabilities		-2.174.275	-2.367.645
Cash Receipts from Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		0	4.208.244
Dividends Paid		-26.484.314	
Interest paid		-11.284.795	-8.103.996
Interest Received		0	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-211.747.420	54.643.946
Effect of exchange rate changes on cash and cash equivalents		56.232.864	11.442.634
Net increase (decrease) in cash and cash equivalents		-155.514.556	66.086.580
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		229.500.020	113.862.423
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		73.985.464	179.949.003

[illegible]

Current Period 01.01.2020 - 30.06.2020											-26.484.314		-26.484.314		-26.484.314
	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		39.600.000	980.882		-4.447.638	11.749.492			11.177.131	232.760.657	4.432.628	296.253.152	-82.547	296.170.605