

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

General Information About Financial Statements

# Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.09.2020	Previous Period 31.12.2019
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		112.943.154	229.531.239
Financial Investments		209.228.954	121.671.518
Financial Assets at Fair Value Through Profit or Loss		209.228.954	121.671.518
Financial Assets Designated at Fair Value Through Profit or Loss	17	209.228.954	121.671.518
Trade Receivables		395.468.625	263.405.275
Trade Receivables Due From Related Parties	3	36.649.992	15.844.788
Trade Receivables Due From Unrelated Parties	4	358.818.633	247.560.487
Other Receivables		318.745.445	224.369.988
Other Receivables Due From Related Parties		315.777.111	222.148.791
Other Receivables Due From Unrelated Parties		2.968.334	2.221.197
Derivative Financial Assets		1.911.343	0
Derivative Financial Assets Held for Trading		1.911.343	0
Inventories	5	162.259.758	115.926.186
Prepayments		23.437.881	33.763.110
Prepayments to Unrelated Parties		23.437.881	33.763.110
Current Tax Assets	15	0	3.375.060
Other current assets		16.813.475	14.371.861
Other Current Assets Due From Unrelated Parties		16.813.475	14.371.861
<b>SUB-TOTAL</b>		<b>1.240.808.635</b>	<b>1.006.414.237</b>
<b>Total current assets</b>		<b>1.240.808.635</b>	<b>1.006.414.237</b>
<b>NON-CURRENT ASSETS</b>			
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		152.025.169	145.002.638
Land and Premises	6	38.615.405	30.836.524
Land Improvements	6	230.030	262.132
Buildings	6	49.345.424	48.856.090
Machinery And Equipments	6	52.537.018	47.305.753
Vehicles	6	121.782	174.050
Fixtures and fittings	6	8.195.096	8.230.015
Leasehold Improvements	6	144.104	322.330
Construction in Progress	6	1.811.858	8.074.718
Other property, plant and equipment	6	1.024.452	941.026
Right of Use Assets	7	7.278.767	7.995.251
Intangible assets and goodwill		29.776.097	28.457.299
Goodwill		383.655	383.655
Other Rights	8	1.387.822	1.591.298
Capitalized Development Costs	8	22.175.412	19.449.926
Other intangible assets	8	5.829.208	7.032.420
Prepayments		2.429.790	230.697
Prepayments to Unrelated Parties		2.429.790	230.697
Deferred Tax Asset	15	9.088.686	7.095.538
<b>Total non-current assets</b>		<b>201.431.709</b>	<b>189.614.623</b>
<b>Total assets</b>		<b>1.442.240.344</b>	<b>1.196.028.860</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings		171.827.877	41.701.579
Current Borrowings From Unrelated Parties		171.827.877	41.701.579
Bank Loans	17	165.571.639	40.843.900
Lease Liabilities	17	6.256.238	857.679
Current Portion of Non-current Borrowings		274.452.768	227.896.994
Current Portion of Non-current Borrowings from Related Parties			0

Current Portion of Non-current Borrowings from Unrelated Parties		274.452.768	227.896.994
Bank Loans	17	274.452.768	227.896.994
Trade Payables		170.822.897	202.553.314
Trade Payables to Related Parties	3	1.882.651	1.139.864
Trade Payables to Unrelated Parties	4	168.940.246	201.413.450
Employee Benefit Obligations		8.370.608	11.183.303
Other Payables		6.370	40.416
Other Payables to Unrelated Parties		6.370	40.416
Derivative Financial Liabilities		0	7.291.415
Derivative Financial Liabilities Held for trading		0	7.291.415
Deferred Income Other Than Contract Liabilities		8.438.244	5.791.101
Deferred Income Other Than Contract Liabilities from Unrelated Parties		8.438.244	5.791.101
Current tax liabilities, current	15	2.686.528	0
Current provisions		13.794.315	15.758.975
Current provisions for employee benefits		0	3.985.695
Other current provisions	9	13.794.315	11.773.280
Other Current Liabilities		6.889.238	4.523.295
Other Current Liabilities to Unrelated Parties		6.889.238	4.523.295
SUB-TOTAL		657.288.845	516.740.392
Total current liabilities		657.288.845	516.740.392
NON-CURRENT LIABILITIES			
Long Term Borrowings		474.668.090	350.891.810
Long Term Borrowings From Related Parties			0
Long Term Borrowings From Unrelated Parties		474.668.090	350.891.810
Bank Loans	17	472.018.481	342.918.429
Lease Liabilities	17	2.649.609	7.973.381
Employee Benefit Obligations		11.220.526	9.534.416
Other Payables		11.451	11.451
Other Payables to Unrelated parties		11.451	11.451
Total non-current liabilities		485.900.067	360.437.677
Total liabilities		1.143.188.912	877.178.069
EQUITY			
Equity attributable to owners of parent		299.142.464	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		-3.954.487	-3.873.114
Gains (Losses) on Revaluation and Remeasurement		-3.954.487	-3.873.114
Gains (Losses) on Remeasurements of Defined Benefit Plans		-3.954.487	-3.873.114
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		12.165.311	11.666.363
Exchange Differences on Translation		12.165.311	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		6.412.970	112.926.270
Non-controlling interests		-91.032	54.558
Total equity		299.051.432	318.850.791
Total Liabilities and Equity		1.442.240.344	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 - 30.09.2020	Previous Period 01.01.2019 - 30.09.2019	Current Period 3 Months 01.07.2020 - 30.09.2020	Previous Period 3 Months 01.07.2019 - 30.09.2019
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue	12	746.177.239	784.302.680	262.874.820	181.772.819
Cost of sales		-575.245.988	-624.058.027	-201.181.743	-151.440.526
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		170.931.251	160.244.653	61.693.077	30.332.293
GROSS PROFIT (LOSS)		170.931.251	160.244.653	61.693.077	30.332.293
General Administrative Expenses		-29.210.020	-23.125.617	-8.081.894	-8.608.984
Marketing Expenses		-49.628.598	-54.889.935	-18.685.839	-16.284.205
Research and development expense		-6.096.763	-4.385.081	-2.017.911	-1.502.491
Other Income from Operating Activities		17.110.794	6.542.556	2.607.410	-5.427.509
Other Expenses from Operating Activities		-53.643.789	-206.964	-18.247.699	2.371.764
PROFIT (LOSS) FROM OPERATING ACTIVITIES		49.462.875	84.179.612	17.267.144	880.868
Investment Activity Income	13	41.515.702	61.529.294	18.341.884	9.618.965
Investment Activity Expenses	13	-19.948.535	-11.046.666	-3.424.822	5.075.254
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		71.030.042	134.662.240	32.184.206	15.575.087
Finance income		233.243.562	82.854.595	117.927.444	44.975.187
Finance costs	14	-292.447.644	-111.247.531	-145.815.351	-45.364.888
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		11.825.960	106.269.304	4.296.299	15.185.386
Tax (Expense) Income, Continuing Operations		-5.558.580	-4.653.666	-2.324.440	-3.296.250
Current Period Tax (Expense) Income	15	-7.528.777	-16.815.193	-2.738.612	-657.702
Deferred Tax (Expense) Income	15	1.970.197	12.161.527	414.172	-2.638.548
PROFIT (LOSS) FROM CONTINUING OPERATIONS		6.267.380	101.615.638	1.971.859	11.889.136
PROFIT (LOSS)		6.267.380	101.615.638	1.971.859	11.889.136
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		-145.590	-33.526	-8.483	-23.886
Owners of Parent		6.412.970	101.649.164	1.980.342	11.913.022
<b>Earnings per share [abstract]</b>					
<b>Earnings per share [line items]</b>					
<b>Basic earnings per share</b>					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay Başına Kazanç	16	0,16190000	2,56690000	0,05000000	0,30080000
<b>Diluted Earnings Per Share</b>					
<b>OTHER COMPREHENSIVE INCOME</b>					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-81.373	-699.541	493.151	-10.200
Gains (Losses) on Remeasurements of Defined Benefit Plans		-104.324	-896.847	632.245	-13.077
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		22.951	197.306	-139.094	2.877
Deferred Tax (Expense) Income		22.951	197.306	-139.094	2.877
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		498.948	3.455.629	415.819	-1.281.172
Exchange Differences on Translation		498.948	3.455.629	415.819	-1.281.172
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>417.575</b>	<b>2.756.088</b>	<b>908.970</b>	<b>-1.291.372</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>6.684.955</b>	<b>104.371.726</b>	<b>2.880.829</b>	<b>10.597.764</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		-145.590	-33.527	-8.483	-23.886
Owners of Parent		6.830.545	104.405.253	2.889.312	10.621.650

# Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 30.09.2020	Previous Period 01.01.2019 - 30.09.2019
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>-104.063.630</b>	<b>-175.321.174</b>
Profit (Loss)		6.267.380	101.615.638
Profit (Loss) from Continuing Operations		6.267.380	101.615.638
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>197.786.812</b>	<b>33.921.832</b>
Adjustments for depreciation and amortisation expense		25.113.164	21.064.857
Adjustments for Impairment Loss (Reversal of Impairment Loss)		1.857.452	1.757.720
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	4	738.098	-51.428
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	5	1.119.354	1.809.148
Adjustments for provisions		5.545.987	12.195.291
Adjustments for (Reversal of) Provisions Related with Employee Benefits		3.626.547	6.013.324
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	9	707.724	25.619
Adjustments for (Reversal of) Warranty Provisions	9	-967.156	5.910.558
Adjustments for (Reversal of) Other Provisions		2.178.872	245.790
Adjustments for Interest (Income) Expenses		4.246.133	496.142
Adjustments for Interest Income	13	-15.110.533	-16.079.269
Adjustments for interest expense	14	17.492.175	15.924.411
Deferred Financial Expense from Credit Purchases		-81.787	645.529
Unearned Financial Income from Credit Sales		1.946.278	5.471
Adjustments for unrealised foreign exchange losses ( gains)		149.989.268	6.747.165
Adjustments for fair value losses (gains)		5.558.982	-13.639.491
Adjustments for Fair Value Losses (Gains) of Financial Assets		14.761.740	-22.149.448
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments	14	-9.202.758	8.509.957
Adjustments for Tax (Income) Expenses	15	5.558.580	4.653.666
Adjustments for losses (gains) on disposal of non-current assets		-82.754	646.482
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		-82.754	646.482
Adjustments for Losses (Gains) on Disposal of Subsidiaries or Joint Operations			0
<b>Changes in Working Capital</b>		<b>-297.245.117</b>	<b>-279.978.299</b>
Adjustments for decrease (increase) in trade accounts receivable		-134.994.031	-145.926.107
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	4	-134.994.031	-145.926.107
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-89.288.294	-79.712.900
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-89.288.294	-79.712.900
Adjustments for decrease (increase) in inventories	5	-47.452.926	-10.452.597
Decrease (Increase) in Prepaid Expenses		8.126.136	-30.657.777
Adjustments for increase (decrease) in trade accounts payable		-31.648.630	-12.186.728
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	4	-31.648.630	-12.186.728
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		2.647.143	-1.580.040
Other Adjustments for Other Increase (Decrease) in Working Capital		-4.634.515	537.850
Increase (Decrease) in Other Payables Related with Operations		-4.634.515	537.850
<b>Cash Flows from (used in) Operations</b>		<b>-93.190.925</b>	<b>-144.440.829</b>
Dividends paid		0	-7.919.999
Payments Related with Provisions for Employee Benefits		-6.030.456	-5.191.609
Payments Related with Other Provisions	9	0	-60.419
Income taxes refund (paid)	15	-4.842.249	-17.708.318
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-115.369.389</b>	<b>112.092.190</b>
Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses			0

Cash Payments to Acquire Equity or Debt Instruments of Other Entities		-102.319.176	150.970.258
Proceeds from sales of property, plant, equipment and intangible assets		207.513	2.257.792
Proceeds from sales of property, plant and equipment	6	207.513	2.257.792
Purchase of Property, Plant, Equipment and Intangible Assets		-28.395.792	-57.223.532
Purchase of property, plant and equipment	6	-20.739.208	-47.655.845
Purchase of intangible assets	8	-7.656.584	-9.567.687
Interest received		15.138.066	16.087.672
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		20.099.872	-1.642.160
Proceeds from borrowings		396.503.869	153.943.693
Proceeds from Loans		396.503.869	153.943.693
Repayments of borrowings		-332.582.150	-143.205.014
Loan Repayments		-332.582.150	-143.205.014
Payments of Lease Liabilities		-3.502.378	-5.165.816
Cash Receipts from Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		0	2.096.469
Dividends Paid		-26.484.313	
Interest paid		-13.835.156	-9.311.492
Interest Received			0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-199.333.147	-64.871.144
Effect of exchange rate changes on cash and cash equivalents		82.772.595	2.073.208
Net increase (decrease) in cash and cash equivalents		-116.560.552	-62.797.936
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		112.939.468	51.064.487

[illegible]

Current Period 01.01.2020 - 30.09.2020										2.663.131	-29.147.444		-26.484.313		-26.484.313
	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	-3.954.487	12.165.311				11.177.131	232.760.657	6.412.970	299.142.464	-91.032	299.051.432