

KLİMASAN KLİMA SANAYİ VE TİCARET A.Ş.
Financial Report
Consolidated
2021 - 1. 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 31.03.2021	Previous Period 31.12.2020
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents		174.368.360	243.520.371
Financial Investments		274.919.533	223.803.132
Financial Assets at Fair Value Through Profit or Loss		274.919.533	223.803.132
Financial Assets Designated at Fair Value Through Profit or Loss	17	274.919.533	223.803.132
Trade Receivables		514.480.400	232.731.006
Trade Receivables Due From Related Parties	3	38.441.311	35.523.068
Trade Receivables Due From Unrelated Parties	4	476.039.089	197.207.938
Other Receivables		340.987.364	312.832.530
Other Receivables Due From Related Parties		334.988.544	309.246.462
Other Receivables Due From Unrelated Parties		5.998.820	3.586.068
Derivative Financial Assets		0	13.058.581
Derivative Financial Assets Held for Trading		0	13.058.581
Inventories	5	306.552.075	187.396.553
Prepayments		47.171.711	54.001.409
Prepayments to Unrelated Parties		47.171.711	54.001.409
Current Tax Assets		0	0
Other current assets		39.447.561	19.334.724
Other Current Assets Due From Unrelated Parties		39.447.561	19.334.724
SUB-TOTAL		1.697.927.004	1.286.678.306
Total current assets		1.697.927.004	1.286.678.306
NON-CURRENT ASSETS			
Financial Investments		0	0
Financial Assets at Fair Value Through Profit or Loss		0	0
Financial Assets Designated As at Fair Value Through Profit or Loss		0	0
Property, plant and equipment		154.645.323	150.076.955
Land and Premises	6	38.656.787	38.619.627
Land Improvements	6	210.791	213.961
Buildings	6	52.318.894	49.494.351
Machinery And Equipments	6	52.331.360	50.522.716
Vehicles	6	83.006	100.858
Fixtures and fittings	6	8.188.046	8.238.297
Leasehold Improvements	6	849.293	79.505
Construction in Progress	6	1.940.883	1.780.198
Other property, plant and equipment	6	66.263	1.027.442
Right of Use Assets	7	8.604.837	10.927.374
Intangible assets and goodwill		31.401.212	30.086.996
Goodwill		383.655	383.655
Other Rights	8	1.619.037	1.354.848
Capitalized Development Costs	8	23.173.573	25.352.854
Other intangible assets	8	6.224.947	2.995.639
Prepayments		2.752.970	721.592
Prepayments to Unrelated Parties		2.752.970	721.592
Deferred Tax Asset	15	17.678.671	1.199.946
Total non-current assets		215.083.013	193.012.863
Total assets		1.913.010.017	1.479.691.169
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		172.553.518	108.277.497
Current Borrowings From Unrelated Parties		172.553.518	108.277.497
Bank Loans	17	166.145.163	100.071.968
Lease Liabilities	17	6.408.355	8.205.529
Current Portion of Non-current Borrowings		218.899.000	206.618.632
Current Portion of Non-current Borrowings from Unrelated Parties		218.899.000	206.618.632
Bank Loans	17	218.899.000	206.618.632
Trade Payables		377.719.454	223.290.984

Trade Payables to Related Parties	3	550.090	376.960
Trade Payables to Unrelated Parties	4	377.169.364	222.914.024
Employee Benefit Obligations		10.828.634	8.456.679
Other Payables		178	4.878
Other Payables to Unrelated Parties		178	4.878
Derivative Financial Liabilities		6.798.291	0
Derivative Financial Liabilities Held for trading		6.798.291	0
Deferred Income Other Than Contract Liabilities		17.945.370	12.719.826
Deferred Income Other Than Contract Liabilities from Unrelated Parties		17.945.370	12.719.826
Current tax liabilities, current	15	10.911.368	2.849.304
Current provisions		18.390.815	18.795.880
Current provisions for employee benefits		2.873.353	3.493.346
Other current provisions	9	15.517.462	15.302.534
Other Current Liabilities		15.152.755	10.815.540
Other Current Liabilities to Unrelated Parties		15.152.755	10.815.540
SUB-TOTAL		849.199.383	591.829.220
Total current liabilities		849.199.383	591.829.220
NON-CURRENT LIABILITIES			
Long Term Borrowings		688.108.891	534.436.420
Long Term Borrowings From Unrelated Parties		688.108.891	534.436.420
Bank Loans	17	685.756.232	532.021.666
Lease Liabilities	17	2.352.659	2.414.754
Other Payables		11.451	11.454
Other Payables to Unrelated parties		11.451	11.454
Non-current provisions		14.345.021	11.766.633
Non-current provisions for employee benefits		14.345.021	11.766.633
Total non-current liabilities		702.465.363	546.214.507
Total liabilities		1.551.664.746	1.138.043.727
EQUITY			
Equity attributable to owners of parent		361.651.436	341.725.841
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		-5.499.817	-3.951.307
Gains (Losses) on Revaluation and Remeasurement		-5.499.817	-3.951.307
Gains (Losses) on Remeasurements of Defined Benefit Plans		-5.499.817	-3.951.307
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		14.049.462	12.452.743
Exchange Differences on Translation		14.049.462	12.452.743
Restricted Reserves Appropriated From Profits		11.177.131	11.177.131
Legal Reserves	11	11.177.131	11.177.131
Prior Years' Profits or Losses		281.466.392	232.760.657
Current Period Net Profit Or Loss		19.877.386	48.705.735
Non-controlling interests		-306.165	-78.399
Total equity		361.345.271	341.647.442
Total Liabilities and Equity		1.913.010.017	1.479.691.169

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	12	343.998.606	157.846.046
Cost of sales		-283.438.781	-107.705.286
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		60.559.825	50.140.760
GROSS PROFIT (LOSS)		60.559.825	50.140.760
General Administrative Expenses		-10.280.693	-10.325.221
Marketing Expenses		-20.321.672	-17.313.517
Research and development expense		-2.185.799	-2.237.352
Other Income from Operating Activities		63.884.780	3.859.446
Other Expenses from Operating Activities		-41.504.636	-20.615.466
PROFIT (LOSS) FROM OPERATING ACTIVITIES		50.151.805	3.508.650
Investment Activity Income	13	42.319.898	11.657.151
Investment Activity Expenses	13	-7.401.600	-9.567.971
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		85.070.103	5.597.830
Finance income	14	67.702.584	65.476.272
Finance costs	14	-137.824.525	-86.458.785
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		14.948.162	-15.384.683
Tax (Expense) Income, Continuing Operations		4.701.458	-742.788
Current Period Tax (Expense) Income	15	-11.314.722	-872.930
Deferred Tax (Expense) Income	15	16.016.180	130.142
PROFIT (LOSS) FROM CONTINUING OPERATIONS		19.649.620	-16.127.471
PROFIT (LOSS)		19.649.620	-16.127.471
Profit (loss), attributable to [abstract]			
Non-controlling Interests		-227.766	-127.242
Owners of Parent		19.877.386	-16.000.229
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	0,50200000	-0,40400000
Diluted Earnings Per Share			
Diluted Earnings (Loss) per Share from Continuing Operations			
Pay Başına Kazanç	16	0,50200000	-0,40400000
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-1.548.510	-774.051
Gains (Losses) on Remeasurements of Defined Benefit Plans		-2.011.052	-992.373
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		462.542	218.322
Taxes Relating to Remeasurements of Defined Benefit Plans	15	462.542	218.322
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		1.596.719	-2.470.324
Exchange Differences on Translation		1.596.719	-2.470.324
Gains (Losses) on Exchange Differences on Translation		1.596.719	-2.470.324
OTHER COMPREHENSIVE INCOME (LOSS)		48.209	-3.244.375
TOTAL COMPREHENSIVE INCOME (LOSS)		19.697.829	-19.371.846
Total Comprehensive Income Attributable to			
Non-controlling Interests		-227.766	-127.242
Owners of Parent		19.925.595	-19.244.604

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-278.316.129	-124.311.185
Profit (Loss)		19.649.620	-16.127.471
Profit (Loss) from Continuing Operations		19.649.620	-16.127.471
Profit (Loss) from Discontinued Operations			0
Adjustments to Reconcile Profit (Loss)		-12.005.415	57.172.742
Adjustments for depreciation and amortisation expense	6,7,8	9.316.898	8.113.403
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-487.657	531.466
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	4	127.440	166.451
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	5	-615.097	365.015
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Biological Assets			0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Property, Plant and Equipment			0
Adjustments for Impairment Loss of Goodwill			0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Other Intangible Assets			0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Investment Properties			0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Non-current Assets Classified as Held for Sale			0
Other Adjustments for Impairment Loss (Reversal of Impairment Loss)			0
Adjustments for provisions		4.218.957	2.740.090
Adjustments for (Reversal of) Provisions Related with Employee Benefits		3.624.905	1.797.479
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	9	437.826	288.832
Adjustments for (Reversal of) Warranty Provisions	9	-113.274	-335.189
Adjustments for (Reversal of) Other Provisions		269.500	988.968
Adjustments for Dividend (Income) Expenses			0
Adjustments for Profit Share or Other Financial Instruments (Income) Expenses			0
Adjustments for Bargain Purchase Gain			0
Adjustments for Interest (Income) Expenses		-422.419	1.226.554
Adjustments for Interest Income	13	-7.714.229	-4.267.348
Adjustments for interest expense	7,14,17	6.153.484	5.688.006
Deferred Financial Expense from Credit Purchases	4	-1.472.370	-348.325
Unearned Financial Income from Credit Sales	4	2.610.696	154.221
Adjustments for Income Arised from Government Grants			0
Adjustments for Losses (Gains) on Barter Transactions			0
Adjustments for unrealised foreign exchange losses (gains)		-31.606.625	34.008.283
Adjustments for fair value losses (gains)		11.681.847	9.876.913
Adjustments for Fair Value Losses (Gains) of Financial Assets	13	-8.175.025	7.903.372
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		19.856.872	1.973.541
Adjustments for Tax (Income) Expenses	15	-4.701.458	742.788
Other adjustments for non-cash items			0
Adjustments for losses (gains) on disposal of non-current assets		-4.958	-66.755
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	13	-4.958	-66.755
Changes in Working Capital		-278.694.432	-165.014.764
Adjustments for decrease (increase) in trade accounts receivable		-284.515.507	-54.633.131
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	4	-284.515.507	-54.633.131
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-36.952.949	-46.378.855
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-36.952.949	-46.378.855

Adjustments for Decrease (Increase) in Contract Assets			0
Decrease (Increase) In Contract Assets from Ongoing Construction Contracts			0
Decrease (Increase) In Contract Assets From Sale Of Goods And Service Contracts			0
Decrease (Increase) In Other Contract Assets			0
Decrease (Increase) in Financial Assets Related to Concession Agreements			0
Decrease (Increase) in Derivative Financial Assets			0
Adjustments for decrease (increase) in inventories	5	-118.540.425	-131.344.850
Decrease (Increase) in Prepaid Expenses		4.798.320	543.196
Adjustments for increase (decrease) in trade accounts payable		155.900.840	64.240.475
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	4	155.900.840	64.240.475
Increase (decrease) in Payables due to Finance Sector Operations			0
Increase (Decrease) in Employee Benefit Liabilities			0
Adjustments for Increase (Decrease) in Contract Liabilities			0
Increase (Decrease) In Contract Liabilities From Ongoing Construction Contracts			0
Increase (Decrease) In Contract Liabilities From Sale Of Goods And Service Contracts			0
Increase (Decrease) In Other Contract Liabilities			0
Adjustments for increase (decrease) in other operating payables			0
Increase (Decrease) in Other Operating Payables to Related Parties			0
Increase (Decrease) in Other Operating Payables to Unrelated Parties			0
Increase (Decrease) in Derivative Financial Liabilities			0
Increase (Decrease) in Government Grants and Assistance			0
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		5.225.544	1.026.653
Other Adjustments for Other Increase (Decrease) in Working Capital		-4.610.255	1.531.748
Increase (Decrease) in Other Payables Related with Operations		-4.610.255	1.531.748
Cash Flows from (used in) Operations		-271.050.227	-123.969.493
Dividends paid			0
Dividends received			0
Interest paid			0
Interest received			0
Cash Outflows From Participation (Profit) Shares or Other Financial Instruments			0
Cash Inflows From Participation (Profit) Shares or Other Financial Instruments			0
Rent Paid			0
Rent Received			0
Cash Outflows from Acquisition of Share or Debt Instruments of Other Business Organizations or Funds			0
Proceeds from Sale of Share or Debt Instruments of Other Business Organizations or Funds			0
Cash Outflows Due to Capital Increases of Associates, Joint Ventures and Cooperative Activities			0
Payments Related with Provisions for Employee Benefits		-3.677.562	-2.843.822
Income taxes refund (paid)	15	-3.252.658	2.502.130
Other inflows (outflows) of cash	9	-335.682	0
Net Cash Flows on Discontinuing Operations			0
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-45.295.280	-65.323.032
Cash Inflows from Losing Control of Subsidiaries or Other Businesses			0
Cash Inflows from Sale of Shares of Subsidiaries that doesn't Cause Loss of Control			0
Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses			0
Cash Outflows from Purchase of Additional Shares of Subsidiaries			0
Cash Inflows Caused by Share Sales or Capital Decrease of Associates and / or Joint Ventures			0
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures			0
Cash Outflows Arising From Capital Advance Payments to Associates and/or Joint Ventures			0
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities			0
Cash Payments to Acquire Equity or Debt Instruments of Other Entities		-42.941.376	-60.985.279

Proceeds from sales of property, plant, equipment and intangible assets		5.456	161.534
Proceeds from sales of property, plant and equipment	6	5.456	161.534
Purchase of Property, Plant, Equipment and Intangible Assets		-10.073.589	-8.792.827
Purchase of property, plant and equipment	6,7	-6.369.724	-6.085.547
Purchase of intangible assets	8	-3.703.865	-2.707.280
Cash Inflows from Sale of Investment Property			0
Cash Outflows from Acquisition of Investment Property			0
Cash Inflows from Sales of Assets Held for Sale			0
Cash Outflows from Acquisition of Assets Held for Sale			0
Cash Inflows from Sale of Biological Assets			0
Cash Outflows from Purchase of Biological Assets			0
Proceeds from sales of other long-term assets			0
Purchase of other long-term assets			0
Cash advances and loans made to other parties			0
Cash Advances and Loans Made to Related Parties			0
Other Cash Advances and Loans Made to Other Parties			0
Cash receipts from repayment of advances and loans made to other parties			0
Paybacks from Cash Advances and Loans Made to Related Parties			0
Paybacks from Other Cash Advances and Loans Made to Other Parties			0
Cash receipts from futures contracts, forward contracts, option contracts and swap contracts			0
Cash payments for futures contracts, forward contracts, option contracts and swap contracts			0
Proceeds from government grants			0
Dividends received			0
Interest paid			0
Interest received		7.714.229	4.293.540
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		140.963.548	4.538.115
Proceeds from changes in ownership interests in subsidiaries that do not result in loss of control			0
Payments from changes in ownership interests in subsidiaries that do not result in loss of control			0
Proceeds from Issuing Shares or Other Equity Instruments			0
Proceeds from issuing shares			0
Proceeds from issuing other equity instruments			0
Proceeds from Capital Advances			0
Payments to Acquire Entity's Shares or Other Equity Instruments			0
Payments to Acquire Entity's Shares			0
Payments to Acquire Entity's Other Equity Instruments			0
Cash Outflows Due to Changes in Cross-shareholdings			0
Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments			0
Cash Inflows from Sale of Acquired Entity's Shares			0
Cash Inflows from Sale of Acquired Entity's Other Equity Instruments			0
Cash Inflows from Change in Corresponding Participation			0
Cash Inflows (Outflows) Due to Effects of Combinations Under Common Control			0
Proceeds from borrowings		241.703.411	64.013.057
Proceeds from Loans	17	241.703.411	64.013.057
Repayments of borrowings		-96.936.377	-48.662.728
Loan Repayments	17	-96.936.377	-48.662.728
Payments of Lease Liabilities		-2.424.454	-1.291.739
Cash Receipts from Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		0	-7.862.924
Cash Payments for Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		0	0
Proceeds from government grants		0	0
Dividends Paid		0	0
Interest paid		-1.379.032	-1.657.551
Interest Received		0	0
Cash Outflows From Participation (Profit) Shares or Other Financial Instruments			0
Cash Inflows From Participation (Profit) Shares or Other Financial Instruments			0
Income taxes refund (paid)			0
Other inflows (outflows) of cash			0
Net Cash Flows on Discontinuing Operations			0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-182.647.861	-185.096.102
Effect of exchange rate changes on cash and cash equivalents		113.495.851	17.919.922

Net increase (decrease) in cash and cash equivalents		-69.152.010	-167.176.180
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		243.520.371	229.500.020
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		174.368.361	62.323.840

[illegible]

Current Period 01.01.2021 - 31.03.2021															
	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		-5.499.817	14.049.462			11.177.131	281.466.392	19.877.386	361.651.436	-306.165	361.345.271