

ALARKO CARRIER SANAYİ VE TİCARET A.Ş.
Financial Report
Unconsolidated
2021 - 2. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Comment

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

ARA DÖNEM ÖZET FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

Alarko Carrier Sanayi ve Ticaret Anonim Şirketi

Genel Kurulu'na,

Giriş

Alarko Carrier Sanayi ve Ticaret Anonim Şirketi'nin ("Şirket") 30 Haziran 2021 tarihli ilişikteki ara dönem özet finansal durum tablosunun, aynı tarihte sona eren altı aylık hesap dönemine ait özet kar veya zarar, diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun ve nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem finansal bilgilerin Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu ("KGK") tarafından yayımlanan Türkiye Muhasebe Standardı 34 "Ara Dönem Finansal Raporlama" Standardı'na ("TMS 34") uygun olarak hazırlanmasından ve sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet finansal bilgilere 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 özet finansal bilgilere 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 özet finansal bilgilerin sınırlı denetiminin kapsamı, Bağımsız Denetim Standartları'na uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem özet 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 bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem özet finansal bilgilerin, tüm önemli yönleriyle, TMS 34 "Ara Dönem Finansal Raporlama" Standardı'na uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

İstanbul,

6 Ağustos 2021

BDO Denet Bağımsız Denetim

ve Danışmanlık A.Ş.

Member, BDO International Network

Taceddin Yazar, SMMM

Sorumlu Denetçi



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2021	Previous Period 31.12.2020
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	109.834.425	164.362.115
Trade Receivables		367.119.780	287.114.360
Trade Receivables Due From Related Parties	6,23	14.363.773	16.267.012
Trade Receivables Due From Unrelated Parties	6	352.756.007	270.847.348
Other Receivables		483.527	382.992
Other Receivables Due From Unrelated Parties		483.527	382.992
Inventories	7	329.777.876	181.735.254
Prepayments	9	77.338.727	25.829.403
Other current assets	14	29.959.454	2.172.911
SUB-TOTAL		914.513.789	661.597.035
Non-current Assets or Disposal Groups Classified as Held for Sale	20	807.189	852.689
Total current assets		915.320.978	662.449.724
NON-CURRENT ASSETS			
Trade Receivables		99.927	80.835
Trade Receivables Due From Unrelated Parties	6	99.927	80.835
Other Receivables		24.122	24.122
Other Receivables Due From Unrelated Parties		24.122	24.122
Property, plant and equipment		28.907.343	27.860.098
Right of Use Assets		7.562.345	8.477.342
Intangible assets and goodwill		7.791.945	7.259.936
Other intangible assets		7.791.945	7.259.936
Prepayments	9	659.263	268.149
Deferred Tax Asset	21	24.455.231	18.057.458
Other Non-current Assets		7	7
Total non-current assets		69.500.183	62.027.947
Total assets		984.821.161	724.477.671
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5	124.062.789	57.012.693
Current Portion of Non-current Borrowings	5	55.319.152	30.491.742
Trade Payables		138.607.425	76.005.558
Trade Payables to Related Parties	6,23	47.431.097	18.445.370
Trade Payables to Unrelated Parties	6	91.176.328	57.560.188
Employee Benefit Obligations	13	4.652.501	4.086.212
Other Payables		13.861.184	742.735
Other Payables to Related Parties		12.420.000	0
Other Payables to Unrelated Parties		1.441.184	742.735
Derivative Financial Liabilities	8	208.589	0
Deferred Income Other Than Contract Liabilities	9	67.876.544	36.056.027
Current tax liabilities, current	21	5.399.030	5.158.991
Current provisions		16.387.854	12.713.340
Other current provisions	13	16.387.854	12.713.340
Other Current Liabilities		2.071.028	597.465
Other Current Liabilities to Unrelated Parties	14	2.071.028	597.465
SUB-TOTAL		428.446.096	222.864.763
Total current liabilities		428.446.096	222.864.763
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	67.705.053	18.159.678
Other Payables		365.263	373.263
Other Payables to Unrelated parties		365.263	373.263
Deferred Income Other Than Contract Liabilities	9	408.626	379.077
Non-current provisions		32.854.864	29.321.119
Non-current provisions for employee benefits	13	32.854.864	29.321.119
Total non-current liabilities		101.333.806	48.233.137
Total liabilities		529.779.902	271.097.900
EQUITY			

Equity attributable to owners of parent		455.041.259	453.379.771
Issued capital	15	10.800.000	10.800.000
Inflation Adjustments on Capital	15	25.665.050	25.665.050
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-4.262.858	-3.515.066
Gains (Losses) on Revaluation and Remeasurement		-4.262.858	-3.515.066
Gains (Losses) on Remeasurements of Defined Benefit Plans		-4.262.858	-3.515.066
Restricted Reserves Appropriated From Profits	15	21.168.163	18.738.163
Prior Years' Profits or Losses	15	374.421.624	339.820.155
Current Period Net Profit Or Loss		27.249.280	61.871.469
Total equity		455.041.259	453.379.771
Total Liabilities and Equity		984.821.161	724.477.671

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 30.06.2021	Previous Period 01.01.2020 - 30.06.2020	Current Period 3 Months 01.04.2021 - 30.06.2021	Previous Period 3 Months 01.04.2020 - 30.06.2020
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	16	499.963.929	295.466.895	277.773.972	163.771.669
Cost of sales	16	-389.732.835	-221.948.379	-223.673.019	-122.419.871
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		110.231.094	73.518.516	54.100.953	41.351.798
GROSS PROFIT (LOSS)		110.231.094	73.518.516	54.100.953	41.351.798
General Administrative Expenses	17	-20.436.737	-17.234.822	-10.025.145	-7.854.525
Marketing Expenses	17	-57.556.304	-39.786.387	-32.358.474	-20.488.946
Research and development expense	17	-8.612.223	-6.797.555	-4.815.079	-3.432.982
Other Income from Operating Activities	18	62.812.812	32.877.484	21.301.865	13.318.920
Other Expenses from Operating Activities	18	-45.179.520	-19.049.116	-14.311.049	-6.484.762
PROFIT (LOSS) FROM OPERATING ACTIVITIES		41.259.122	23.528.120	13.893.071	16.409.503
Investment Activity Income		15.828	11.373	3.697	356
Investment Activity Expenses		0	-42	0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		41.274.950	23.539.451	13.896.768	16.409.859
Finance costs	19	-8.469.505	-3.237.895	-6.377.776	-1.763.613
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		32.805.445	20.301.556	7.518.992	14.646.246
Tax (Expense) Income, Continuing Operations		-5.556.165	-3.561.201	-2.673.921	-2.915.768
Current Period Tax (Expense) Income	21	-11.766.990	-4.844.978	-4.883.833	-2.415.738
Deferred Tax (Expense) Income	21	6.210.825	1.283.777	2.209.912	-500.030
PROFIT (LOSS) FROM CONTINUING OPERATIONS		27.249.280	16.740.355	4.845.071	11.730.478
PROFIT (LOSS)		27.249.280	16.740.355	4.845.071	11.730.478
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		27.249.280	16.740.355	4.845.071	11.730.478
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>	22	2,52300000	1,55000000	0,44900000	1,08600000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-747.792	-217.177	-1.148.973	-445.501
Gains (Losses) on Remeasurements of Defined Benefit Plans		-934.740	-271.471	-1.436.216	-556.876
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		186.948	54.294	287.243	111.375
Deferred Tax (Expense) Income	21	186.948	54.294	287.243	111.375
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		-747.792	-217.177	-1.148.973	-445.501
TOTAL COMPREHENSIVE INCOME (LOSS)		26.501.488	16.523.178	3.696.098	11.284.977
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		26.501.488	16.523.178	3.696.098	11.284.977

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 30.06.2021	Previous Period 01.01.2020 - 30.06.2020
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-188.662.612	-30.546.735
Profit (Loss)		27.249.280	16.740.355
Adjustments to Reconcile Profit (Loss)		4.510.514	6.954.553
Adjustments for depreciation and amortisation expense		6.663.204	6.197.637
Adjustments for Impairment Loss (Reversal of Impairment Loss)	6	1.750.608	-800.476
Adjustments for provisions	13	7.510.306	6.654.169
Adjustments for Interest (Income) Expenses	18	-3.009.706	-2.061.469
Adjustments for fair value losses (gains)	8,18	-13.944.235	-6.585.178
Adjustments for Tax (Income) Expenses		5.556.165	3.561.201
Adjustments for losses (gains) on disposal of non-current assets		-15.828	-11.331
Changes in Working Capital		-185.766.893	-50.779.880
Adjustments for decrease (increase) in trade accounts receivable	6,23	-69.592.423	-34.865.869
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-100.535	1.909.776
Adjustments for decrease (increase) in inventories	7	-148.661.156	-18.727.998
Adjustments for increase (decrease) in trade accounts payable	6,23	65.190.528	22.700.085
Adjustments for increase (decrease) in other operating payables		13.676.738	338.695
Other Adjustments for Other Increase (Decrease) in Working Capital		-46.280.045	-22.134.569
Cash Flows from (used in) Operations		-154.007.099	-27.084.972
Dividends paid		-24.840.000	0
Interest received	18	3.009.706	2.061.469
Payments Related with Provisions for Employee Benefits		-1.236.787	-2.209.054
Income taxes refund (paid)		-11.588.432	-3.314.178
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-5.103.194	-3.335.807
Proceeds from sales of property, plant, equipment and intangible assets		142.312	12.506
Purchase of Property, Plant, Equipment and Intangible Assets		-5.291.006	-3.538.313
Cash Inflows from Sales of Assets Held for Sale	20	45.500	190.000
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		139.238.116	39.316.593
Proceeds from borrowings	5	143.195.788	42.058.296
Payments of Lease Liabilities		-3.957.672	-2.741.703
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-54.527.690	5.434.051
Net increase (decrease) in cash and cash equivalents		-54.527.690	5.434.051
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	164.362.115	122.107.009
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	109.834.425	127.541.060

Previous Period 01.01.2020 - 30.06.2020	Statement of changes in equity (abstract)													
	Statement of changes in equity (line items)													
	Equity at beginning of period	15	10.800.000	25.665.050	-3.176.068				18.382.943	327.873.745	16.394.930	395.940.500		395.940.500
	Adjustments Related to Accounting Policy Changes											0		0
	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		0	0	0				0	16.394.930	-16.394.930	0		0
	Total Comprehensive Income (Loss)		0	0	-217.177				0	0	16.740.355	16.523.178		16.523.178
	Profit (loss)		0	0	0				0	0	16.740.355	16.740.355		16.740.355
	Other Comprehensive Income (Loss)		0	0	-217.177				0	0	0	-217.177		-217.177
	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		0	0	0				0	0	0	0		0
	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		10.800.000	25.665.050	-3.393.245				18.382.943	344.268.675	16.740.355	412.463.678		412.463.678
	Statement of changes in equity (abstract)													
	Statement of changes in equity (line items)													
	Equity at beginning of period	15	10.800.000	25.665.050	-3.515.066				18.738.163	339.820.155	61.871.469	453.379.771		453.379.771
	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		0	0	0				2.430.000	59.441.469	-61.871.469	0		0	
Total Comprehensive Income (Loss)		0	0	-747.792				0	0	27.249.280	26.501.488		26.501.488	
Profit (loss)		0	0	0				0	0	27.249.280	27.249.280		27.249.280	
Other Comprehensive Income (Loss)		0	0	-747.792				0	0	0	-747.792		-747.792	
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														

Current Period			0	0	0			0	-24.840.000	0	-24.840.000		-24.840.000
01.01.2021 - 30.06.2021	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		10.800.000	25.665.050	-4.262.858			21.168.163	374.421.624	27.249.280	455.041.259		455.041.259