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KAMUYU AYDINLATMA PLATFORMU

KÜTAHYA PORSELEN SANAYİ A.Ş.
Financial Report
Consolidated
2022 - 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 30.09.2022	Previous Period 31.12.2021
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	6	9.794.441	11.122.037
Trade Receivables	10	352.756.996	196.702.426
Trade Receivables Due From Related Parties	10-38	37.847.877	9.527.152
Trade Receivables Due From Unrelated Parties	10	314.909.119	187.175.274
Other Receivables	11	14.591.231	7.719.531
Other Receivables Due From Unrelated Parties	11	14.591.231	7.719.531
Inventories	13	335.381.408	230.420.152
Prepayments	15	15.754.258	4.935.974
Prepayments to Related Parties		7.069.957	
Prepayments to Unrelated Parties		8.684.301	
Current Tax Assets		107.760	
Other current assets	27	494.306	6.140.933
SUB-TOTAL		**728.880.400**	**457.041.053**
Total current assets		**728.880.400**	**457.041.053**
NON-CURRENT ASSETS			
Financial Investments		1.001	1.001
Trade Receivables	10	4.341.501	8.032.556
Trade Receivables Due From Unrelated Parties	10	4.341.501	8.032.556
Other Receivables	11	327.811	200.701
Other Receivables Due From Unrelated Parties	11	327.811	200.701
Investment property	17	11.054.908	11.226.454
Property, plant and equipment	18	295.961.930	195.511.340
Right of Use Assets	29	22.973.386	21.472.884
Intangible assets and goodwill	20	6.121.977	4.970.419
Other intangible assets	20	6.121.977	4.970.419
Prepayments	15	13.122.118	7.871.751
Deferred Tax Asset	36	36.230.999	12.346.354
Total non-current assets		**390.135.631**	**261.633.460**
Total assets		**1.119.016.031**	**718.674.513**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	8	162.706.034	5.790.140
Trade Payables	10	165.617.700	116.200.102
Trade Payables to Related Parties	10-38	1.409.278	2.148.462
Trade Payables to Unrelated Parties	10	164.208.422	114.051.640
Employee Benefit Obligations	21	22.048.093	11.554.212
Other Payables	11	13.364.125	5.363.456
Other Payables to Related Parties	11-38	11.000.000	
Other Payables to Unrelated Parties	11	2.364.125	5.363.456
Deferred Income Other Than Contract Liabilities		136.954.974	114.702.917
Deferred Income Other Than Contract Liabilities From Related Parties		1.650.163	
Deferred Income Other Than Contract Liabilities from Unrelated Parties		135.304.811	114.702.917
Current tax liabilities, current	36	3.121.185	6.624.135
Current provisions	23	5.807.704	4.578.594
Current provisions for employee benefits	23	4.307.977	2.943.730
Other current provisions	23	1.499.727	1.634.864
SUB-TOTAL		**509.619.815**	**264.813.556**
Total current liabilities		**509.619.815**	**264.813.556**
NON-CURRENT LIABILITIES			
Long Term Borrowings	8	17.253.880	17.430.281
Trade Payables	11	5.904.000	5.904.000
Trade Payables To Related Parties	11	5.904.000	5.904.000
Non-current provisions	25	44.910.010	26.430.336
Non-current provisions for employee benefits	25	44.910.010	26.430.336
Total non-current liabilities		**68.067.890**	**49.764.617**
Total liabilities		**577.687.705**	**314.578.173**

EQUITY			
Equity attributable to owners of parent	28	541.328.326	404.096.340
Issued capital	28	39.916.800	39.916.800
Inflation Adjustments on Capital	28	20.215.765	20.215.765
Share Premium (Discount)	28	79.291	79.291
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	28	-29.476.738	-16.179.048
Restricted Reserves Appropriated From Profits	28	4.644.482	4.644.482
Prior Years' Profits or Losses	28	355.419.050	321.430.075
Current Period Net Profit Or Loss	37	150.529.676	33.988.975
Total equity		**541.328.326**	**404.096.340**
Total Liabilities and Equity		**1.119.016.031**	**718.674.513**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2022 - 30.09.2022	Previous Period 01.01.2021 - 30.09.2021	Current Period 3 Months 01.07.2022 - 30.09.2022	Previous Period 3 Months 01.07.2021 - 30.09.2021
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	28	962.697.585	405.645.232	319.530.908	145.010.677
Cost of sales	28	-554.651.759	-243.479.824	-184.741.718	-84.388.479
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		408.045.826	162.165.408	134.789.190	60.622.198
GROSS PROFIT (LOSS)		408.045.826	162.165.408	134.789.190	60.622.198
General Administrative Expenses	29-30	-39.213.835	-23.233.092	-13.833.629	-7.644.787
Marketing Expenses	29-30	-218.051.257	-122.214.679	-71.968.135	-46.582.417
Research and development expense	29-30	-15.812.882	-6.765.576	-6.428.124	-2.508.231
Other Income from Operating Activities	31	124.184.997	40.093.541	37.421.770	10.024.195
Other Expenses from Operating Activities	31	-94.152.537	-29.077.407	-26.201.204	-9.396.736
PROFIT (LOSS) FROM OPERATING ACTIVITIES		165.000.312	20.968.195	53.779.868	4.514.222
Investment Activity Income	32	973.964	1.075.503	825.075	431.242
Investment Activity Expenses			-423.729		
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		165.974.276	21.619.969	54.604.943	4.945.464
Finance income	33	2.502.215	3.206.220	635.102	1.410.089
Finance costs	33	-22.135.391	-2.008.753	-12.230.375	-238.540
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		146.341.100	22.817.436	43.009.670	6.117.013
Tax (Expense) Income, Continuing Operations	35	4.188.576	-6.891.015	13.918.722	-2.643.239
Current Period Tax (Expense) Income		-16.371.645	-6.607.999	-7.504.232	-2.102.311
Deferred Tax (Expense) Income		20.560.221	-283.016	21.422.954	-540.928
PROFIT (LOSS) FROM CONTINUING OPERATIONS		150.529.676	15.926.421	56.928.392	3.473.774
PROFIT (LOSS)		150.529.676	15.926.421	56.928.392	3.473.774
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0			
Owners of Parent		150.529.676	15.926.421	56.928.392	3.473.774
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		-13.297.690	-5.322.663	-6.188.967	-1.132.108
Gains (Losses) on Remeasurements of Defined Benefit Plans		-16.622.113	-6.653.329	-7.736.209	-1.415.135
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		3.324.423	1.330.666	1.547.242	283.027
Deferred Tax (Expense) Income		3.324.423	1.330.666	1.547.242	283.027
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
OTHER COMPREHENSIVE INCOME (LOSS)		**-13.297.690**	**-5.322.663**	**-6.188.967**	**-1.132.108**
TOTAL COMPREHENSIVE INCOME (LOSS)		**137.231.986**	**10.603.758**	**50.739.425**	**2.341.666**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0			
Owners of Parent		137.231.986	10.603.758	50.739.425	2.341.666

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2022 - 30.09.2022	Previous Period 01.01.2021 - 30.09.2021
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**-40.929.688**	**27.451.670**
Profit (Loss)		150.529.676	15.926.421
Profit (Loss) from Continuing Operations		150.529.676	15.926.421
Adjustments to Reconcile Profit (Loss)		**56.210.328**	**35.466.537**
Adjustments for depreciation and amortisation expense	17,18,19	14.781.750	14.108.663
Adjustments for Impairment Loss (Reversal of Impairment Loss)		1.510.656	1.354.218
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables	10	1.510.656	1.354.218
Adjustments for provisions		26.249.451	12.908.567
Adjustments for (Reversal of) Provisions Related with Employee Benefits	24	26.384.589	12.644.019
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		-135.138	264.548
Adjustments for Interest (Income) Expenses		18.649.126	537.136
Adjustments for Interest Income	33	-291.725	-258.514
Adjustments for interest expense	33	20.485.282	505.653
Deferred Financial Expense from Credit Purchases	10	-23.265.756	-7.266.409
Unearned Financial Income from Credit Sales	10	21.721.325	7.556.406
Adjustments for Tax (Income) Expenses		-4.188.576	6.891.014
Adjustments for losses (gains) on disposal of non-current assets	32	-792.079	-333.061
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	32	-792.079	-333.061
Changes in Working Capital		**-221.621.093**	**-11.627.669**
Adjustments for decrease (increase) in trade accounts receivable	10	-175.595.496	-15.897.797
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	11	-6.998.810	-768.263
Adjustments for decrease (increase) in inventories	13	-104.961.256	-32.197.081
Decrease (Increase) in Prepaid Expenses	15	-16.068.651	765.917
Adjustments for increase (decrease) in trade accounts payable	10	72.683.354	28.176.574
Adjustments for increase (decrease) in other operating payables	11,20	8.000.669	6.404.483
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		22.252.058	5.471.424
Other Adjustments for Other Increase (Decrease) in Working Capital		-20.932.961	-3.582.926
Decrease (Increase) in Other Assets Related with Operations		-18.345.778	-1.045.968
Increase (Decrease) in Other Payables Related with Operations		-2.587.183	-2.536.958
Cash Flows from (used in) Operations		**-14.881.089**	**39.765.289**
Interest paid		-20.193.557	-247.138
Payments Related with Provisions for Employee Benefits	24	-6.540.668	-3.324.088
Income taxes refund (paid)	35	685.626	-8.742.393
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-115.636.898**	**-31.544.765**
Proceeds from sales of property, plant, equipment and intangible assets		355.350	428.991
Proceeds from sales of property, plant and equipment		355.350	428.991
Purchase of Property, Plant, Equipment and Intangible Assets		-115.992.248	-31.973.756
Purchase of property, plant and equipment		-115.992.248	-31.973.756
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**155.238.990**	**-1.597.645**
Proceeds from borrowings		526.061.135	81.918.120
Proceeds from Loans		526.061.135	81.918.120
Repayments of borrowings		-371.310.287	-82.046.587
Cash Outflows from Other Financial Liabilities		-371.310.287	-82.046.587
Payments of Lease Liabilities		488.142	-1.469.178
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-1.327.596	-5.690.740
Net increase (decrease) in cash and cash equivalents		-1.327.596	-5.690.740
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	6	**11.122.037**	**10.212.835**

CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	6	**9.794.441**	**4.522.095**

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

		Footnote Reference	Equity / Equity attributable to owners of parent [member] / Issued Capital	Inflation Adjustments on Capital	Share premiums or discounts	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss / Gains/Losses on Revaluation and Remeasurement [member] / Gains (Losses) on Remeasurements of Defined Benefit Plans	Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss / Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification	Restricted Reserves Appropriated From Profits [member]	Retained Earnings / Prior Years' Profits or Losses	Net Profit or Loss		Non-controlling interests [member]	
Previous Period 01.01.2021 - 30.09.2021	**Statement of changes in equity [abstract]**													
	Statement of changes in equity [line items]													
	Equity at beginning of period	28	**39.916.800**	**20.215.765**	**79.291**	**-9.615.086**			**4.644.482**	**288.177.493**	**33.252.582**	**376.671.327**		**376.671.327**
	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	28								33.252.582	-33.252.582			
	Total Comprehensive Income (Loss)					-5.322.663					15.926.421	10.603.758		10.603.758
	Profit (loss)	28									15.926.421	15.926.421		15.926.421
	Other Comprehensive Income (Loss)					-5.322.663						-5.322.663		-5.322.663
	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													
	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	28	**39.916.800**	**20.215.765**	**79.291**	**-14.937.749**			**4.644.482**	**321.430.075**	**15.926.421**	**387.275.085**		**387.275.085**
	Statement of changes in equity [abstract]													
	Statement of changes in equity [line items]													
	Equity at beginning of period	28	**39.916.800**	**20.215.765**	**79.291**	**-16.179.048**			**4.644.482**	**321.430.075**	**33.988.975**	**404.096.340**		**404.096.340**
	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	28								33.988.975	-33.988.975			
	Total Comprehensive Income (Loss)					-13.297.690					150.529.676	137.231.986		137.231.986
	Profit (loss)	28									150.529.676	150.529.676		150.529.676
	Other Comprehensive Income (Loss)					-13.297.690						-13.297.690		-13.297.690
	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 01.01.2022 - 30.09.2022	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	28	**39.916.800**	**20.215.765**	**79.291**	**29.467.738**			**4.644.482**	**355.419.050**		**541.328.326**		**541.328.326**