

**KATMERCİLER ARAÇ ÜSTÜ EKİPMAN SANAYİ VE TİCARET  
A.Ş.  
Financial Report  
Consolidated  
2019 - 2. 3 Monthly Notification**

**General Information About Financial Statements**

Independent Audit Company	AKSİS ULUSLARARASI BAĞIMSIZ DENETİM A.Ş.
Audit Type	Limited
Audit Result	Positive

## Ara Dönem Finansal Bilgilere İlişkin Sınırlı Denetim Raporu

**Katmerciler Araç Üstü Ekipman Sanayi ve Ticaret Anonim Şirketi Yönetim Kurulu'na,**

### Giriş

Katmerciler Araç Üstü Ekipman Sanayi ve Ticaret A.Ş. ("Şirket") ile bağlı ortaklıklarının ( hepsi birlikte "Grup" olarak anılacaktır.) 30 Haziran 2019 tarihli ilişikteki özet konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait özet konsolide kar veya zarar tablosunun, diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun ve nakit akış tablosunun ("Ara dönem özet konsolide finansal bilgiler") sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem özet konsolide 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 gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet konsolide 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 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 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 finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

### Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem özet konsolide 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.

Tayyip Yaşar, YMM

Sorumlu Denetçi

15 Ağustos 2019

İstanbul, Türkiye

Aksis Uluslararası Bağımsız Denetim Anonim Şirketi



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2019	Previous Period 31.12.2018
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	59.751.805	24.738.007
Financial Investments	5	1.656.646	121.644
Trade Receivables		142.525.300	118.032.243
Trade Receivables Due From Related Parties	7	854.270	961.781
Trade Receivables Due From Unrelated Parties	7	141.671.030	117.070.462
Other Receivables		4.267.503	4.320.042
Other Receivables Due From Unrelated Parties	8	4.267.503	4.320.042
Inventories	9	405.014.991	337.940.389
Prepayments	10	63.942.506	60.149.534
Current Tax Assets	19	127.333	1.286.990
Other current assets	17	49.329.788	38.723.676
SUB-TOTAL		726.615.872	585.312.525
Total current assets		726.615.872	585.312.525
NON-CURRENT ASSETS			
Other Receivables		22.676	24.598
Other Receivables Due From Unrelated Parties	8	22.676	24.598
Investments accounted for using equity method	11	73.376	83.502
Investment property	12	2.172.000	2.172.000
Property, plant and equipment	13	63.361.780	60.267.345
Intangible assets and goodwill		26.197.422	23.278.640
Other intangible assets	14	26.197.422	23.278.640
Prepayments	10	168.495	2.414.005
Deferred Tax Asset	19	18.272.155	14.990.276
Total non-current assets		110.267.904	103.230.366
Total assets		836.883.776	688.542.891
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	6	48.565.340	246.344.918
Current Portion of Non-current Borrowings	6	2.386.533	39.149.264
Trade Payables		68.758.570	71.055.952
Trade Payables to Unrelated Parties	7	68.758.570	71.055.952
Employee Benefit Obligations	16	2.138.356	2.098.087
Other Payables		4.891.880	11.029.255
Other Payables to Related Parties	8	3.357.625	8.867.985
Other Payables to Unrelated Parties	8	1.534.255	2.161.270
Deferred Income Other Than Contract Liabilities	10	119.435.833	73.335.571
Current provisions		3.354.210	2.132.042
Current provisions for employee benefits	16	1.305.275	1.327.926
Other current provisions	15	2.048.935	804.116
SUB-TOTAL		249.530.722	445.145.089
Total current liabilities		249.530.722	445.145.089
NON-CURRENT LIABILITIES			
Long Term Borrowings	6	489.387.944	152.052.583
Non-current provisions		5.590.536	5.386.098
Non-current provisions for employee benefits	16	5.590.536	5.386.098
Deferred Tax Liabilities	19	11.064.287	9.841.575
Total non-current liabilities		506.042.767	167.280.256
Total liabilities		755.573.489	612.425.345
EQUITY			
Equity attributable to owners of parent		81.246.738	76.065.121
Issued capital	18	39.095.466	25.000.000
Share Premium (Discount)	18	1.839.173	1.839.173
Effects of Business Combinations Under Common Control	18	-1.759.039	-1.759.039
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		16.551.999	16.398.241
Gains (Losses) on Revaluation and Remeasurement		16.551.999	16.398.241

Increases (Decreases) on Revaluation of Property, Plant and Equipment	18	16.766.665	16.766.665
Gains (Losses) on Remeasurements of Defined Benefit Plans	18	-214.666	-368.424
Restricted Reserves Appropriated From Profits	18	4.515.382	4.477.769
Prior Years' Profits or Losses	18	29.626.011	45.827.308
Current Period Net Profit Or Loss	18	-8.622.254	-15.718.331
Non-controlling interests	18	63.549	52.425
<b>Total equity</b>		<b>81.310.287</b>	<b>76.117.546</b>
<b>Total Liabilities and Equity</b>		<b>836.883.776</b>	<b>688.542.891</b>

# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 30.06.2019	Previous Period 01.01.2018 - 30.06.2018	Current Period 3 Months 01.04.2019 - 30.06.2019	Previous Period 3 Months 01.04.2018 - 30.06.2018
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue		132.569.094	67.770.172	65.662.544	25.360.401
Cost of sales		-77.249.877	-18.239.994	-32.657.597	-3.086.275
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		55.319.217	49.530.178	33.004.947	22.274.126
GROSS PROFIT (LOSS)		55.319.217	49.530.178	33.004.947	22.274.126
General Administrative Expenses		-12.755.584	-9.658.539	-7.619.451	-4.898.816
Marketing Expenses		-9.107.797	-10.043.673	-4.784.306	-4.758.191
Research and development expense		-831.350	-324.619	-466.141	-118.242
Other Income from Operating Activities		19.062.635	25.194.180	8.401.826	16.147.656
Other Expenses from Operating Activities		-11.188.926	-10.513.647	-6.795.546	-7.077.130
PROFIT (LOSS) FROM OPERATING ACTIVITIES		40.498.195	44.183.880	21.741.329	21.569.403
Investment Activity Income		993.676	3.772.894	896.690	3.311.337
Share of Profit (Loss) from Investments Accounted for Using Equity Method		-10.126	0	16.844	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		41.481.745	47.956.774	22.654.863	24.880.740
Finance income		6.538.251	2.858.980	3.346.811	1.407.375
Finance costs		-58.290.312	-43.744.227	-30.462.045	-23.156.634
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-10.270.316	7.071.527	-4.460.371	3.131.481
Tax (Expense) Income, Continuing Operations		1.659.186	-1.348.838	694.395	-375.571
Current Period Tax (Expense) Income	19	-317.737	-1.465.321	-142.929	-537.772
Deferred Tax (Expense) Income	19	1.976.923	116.483	837.324	162.201
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-8.611.130	5.722.689	-3.765.976	2.755.910
PROFIT (LOSS)		-8.611.130	5.722.689	-3.765.976	2.755.910
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		11.124	7.096	7.799	4.993
Owners of Parent		-8.622.254	5.715.593	-3.773.775	2.750.917
<b>Earnings per share [abstract]</b>					
<b>Earnings per share [line items]</b>					
<b>Basic earnings per share</b>					
<b>Diluted Earnings Per Share</b>					
<b>OTHER COMPREHENSIVE INCOME</b>					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		153.758	209.899	-72.617	63.006
Gains (Losses) on Remeasurements of Defined Benefit Plans		197.126	269.101	-93.099	80.777
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-43.368	-59.202	20.482	-17.771
Deferred Tax (Expense) Income		-43.368	-59.202	20.482	-17.771
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>153.758</b>	<b>209.899</b>	<b>-72.617</b>	<b>63.006</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>-8.457.372</b>	<b>5.932.588</b>	<b>-3.838.593</b>	<b>2.818.916</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		11.124	7.096	7.799	4.993
Owners of Parent		-8.468.496	5.925.492	-3.846.392	2.813.923

# Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 30.06.2019	Previous Period 01.01.2018 - 30.06.2018
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>-39.048.775</b>	<b>-25.893.996</b>
Profit (Loss)		-8.611.130	5.722.689
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>20.327.514</b>	<b>20.228.579</b>
Adjustments for depreciation and amortisation expense	13-14	1.969.802	2.011.868
Adjustments for provisions		-3.398.306	1.279.178
Adjustments for Interest (Income) Expenses	15	204.799	5.805.732
Adjustments for unrealised foreign exchange losses ( gains)		23.210.405	13.502.963
Adjustments for losses (gains) on disposal of non-current assets		0	-3.720.000
Other adjustments to reconcile profit (loss)		-1.659.186	1.348.838
<b>Changes in Working Capital</b>		<b>-55.397.077</b>	<b>-54.455.270</b>
Adjustments for decrease (increase) in trade accounts receivable	7	-24.493.057	13.105.456
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		52.539	263.541
Adjustments for decrease (increase) in inventories	9	-67.074.602	-119.850.531
Adjustments for increase (decrease) in trade accounts payable	7	-2.297.382	32.311.499
Adjustments for increase (decrease) in other operating payables		-6.137.375	3.994.391
Other Adjustments for Other Increase (Decrease) in Working Capital		44.552.800	15.720.374
<b>Cash Flows from (used in) Operations</b>		<b>-43.680.693</b>	<b>-28.504.002</b>
Income taxes refund (paid)	19	317.737	-1.231.437
Other inflows (outflows) of cash		4.314.181	3.841.443
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>35.003</b>	<b>-5.042.514</b>
Purchase of Property, Plant, Equipment and Intangible Assets	13-14	0	-6.528.067
Cash Inflows from Sale of Investment Property		0	1.425.000
Interest received		35.003	60.553
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>67.176.239</b>	<b>23.270.953</b>
Proceeds from borrowings		447.825.825	169.498.073
Repayments of borrowings		-352.975.448	-136.697.865
Payments of Lease Liabilities		-674.599	-1.064.053
Interest paid		-20.148.208	-4.570.303
Other inflows (outflows) of cash		-6.851.331	-3.894.899
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		28.162.467	-7.665.557
Net increase (decrease) in cash and cash equivalents		28.162.467	-7.665.557
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>4</b>	<b>24.738.007</b>	<b>33.907.440</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>4</b>	<b>52.900.474</b>	<b>26.241.883</b>

		Footnote Reference	Equity													
			Equity attributable to owners of parent [member]												Non-controlling interests [member]	
			Issued Capital	Share premiums or discounts	Effects of Combinations of Entities or Businesses Under Common Control	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss		Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss		Restricted Reserves Appropriated From Profits [member]	Retained Earnings					
						Gains/(Losses) on Revaluation and Remeasurement [member]		Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss				
		Increases (Decreases) on Revaluation of Property, Plant and Equipment	Gains (Losses) on Remeasurements of Defined Benefit Plans													
Previous Period 01.01.2018 – 30.06.2018	Statement of changes in equity (abstract)															
	Statement of changes in equity (line items)															
	Equity at beginning of period	18	25.000.000	1.839.173	-1.759.039	16.766.665	-492.794			3.765.426	35.552.220	11.740.168	92.412.819	33.980	92.446.799	
	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										11.740.168	-11.740.168				
	Total Comprehensive Income (Loss)	18					209.899					5.715.593	5.925.492	7.096	5.932.588	
	Profit (loss)															
	Other Comprehensive Income (Loss)															
	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														1	1	
Equity at end of period	18	25.000.000	1.839.173	-1.759.039	16.766.665	-282.895			3.765.426	47.293.388	5.715.593	98.338.311	41.077	98.379.388		
	Statement of changes in equity (abstract)															
	Statement of changes in equity (line items)															
	Equity at beginning of period	18	25.000.000	1.839.173	-1.759.039	16.766.665	-368.424			4.477.769	45.827.308	-15.718.331	76.065.121	52.425	76.117.546	
	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									37.613	-15.755.945	15.718.331				
	Total Comprehensive Income (Loss)	18					153.758					-8.622.254	-8.468.496	11.124	-8.457.372	
	Profit (loss)															
	Other Comprehensive Income (Loss)															
	Issue of equity		14.095.466										14.095.466		14.095.466	
	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 01.01.2019 - 30.06.2019																	
	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																
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	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	18	39.095.466	1.439.173	-1.759.039	16.766.665	-214.666			4.515.382	29.626.011	-8.622.254	81.246.738	63.549	81.310.287		