

KONYA KAĞIT SANAYİ VE TİCARET A.Ş.
BALANCE SHEETS AT 30.06.2023 AND 31.12.2022
(Amounts expressed in TL unless otherwise stated)

	Reviewed 30.06.2023	Audited 31.12.2022
<u>ASSETS</u>		
Current Assets		
Cash and cash equivalent	507.429.952	99.273.639
Financial investments	33.949.675	166.586.120
Trade receivables		
- Trade receivables from related parties	6.068.578	2.320.635
- Trade receivables from third parties	323.729.409	99.152.902
Other receivables		
- Other receivables from related parties	21.599.107	30.311.678
- Other receivables from third parties	3.729.824	3.740.848
Inventories	293.902.968	472.934.587
Prepaid expenses	12.624.969	9.388.542
Other current assets	60.030.777	68.713.033
TOTAL CURRENT ASSETS	1.263.065.259	952.421.984
Non - current assets		
Financial investments	111.960.585	141.445.402
Financial investments valued at equity method	496.419.870	486.569.349
Investment properties	829.318.388	829.882.038
Tangible assets	592.585.989	591.585.230
Intangible assets	1.333.958	1.169.983
Right of use assets	601.124	932.359
Deferred tax assets	8.248.011	10.675.966
TOTAL NON - CURRENT ASSETS	2.040.467.925	2.062.260.327
TOTAL ASSETS	3.303.533.184	3.014.682.311



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	Reviewed 30.06.2023	Audited 31.12.2022
<u>LIABILITIES</u>		
CURRENT LIABILITIES		
Short-term financial liabilities	10.864.481	16.968.307
Short-term portion of long-term financial liabilities	3.866.442	3.866.146
Other financial liabilities	272.787	259.379
Trade payables		
- Other trade payables to related parties	3.187.666	3.814.661
- Other trade payables to third parties	39.595.550	55.656.976
Payables to personnel	10.319.152	8.359.698
Other payables		
- Other payables to third parties	1.124.796	407.760
Deferred income	20.164	--
Income tax payable	33.418.767	5.557.381
Provisions		
- Provisions for employee benefits	5.660.117	5.199.530
- Other current provisions	187.251	78.513
Other current liabilities	152.382.918	27.031.647
TOTAL CURRENT LIABILITIES	260.900.091	127.199.998
NON - CURRENT LIABILITIES		
Long-term financial liabilities	10.152.395	12.085.766
Other financial liabilities	87.630	447.600
Deferred income	17.863	--
Provisions		
- Provision for employment termination benefits	20.685.946	33.792.615
Deferred tax liabilities	163.485.358	167.732.713
TOTAL NON - CURRENT LIABILITIES	194.429.192	214.058.694
EQUITY		
Share capital	130.000.000	130.000.000
Inflation restatement differences	169.256.925	169.256.925
Repurchased shares (-)	(2.897.431)	--
Premiums realized from common controlled business combinations	13.093.563	13.093.563
Other comprehensive income items not to be reclassified to profit or loss		
- Revaluation fund	623.881.276	623.881.276
- Actuarial gains/(losses)	(23.555.500)	(18.596.692)
- Other comprehensive income items not to be reclassified to profit or loss related to financial investments valued at equity method	130.577.925	130.932.627
Other comprehensive income items to be reclassified to profit or loss		
- Valuation differences related to financial investments reflected to other comprehensive income	24.166.752	48.164.606
- Other comprehensive income items to be reclassified to profit or loss related to financial investments valued at equity method	(10.278.254)	11.081.520
Profit reserves	34.135.214	34.135.214
Previous years profits/losses	1.531.474.580	536.282.083
Net profit/(loss) for the year	228.348.851	995.192.497
TOTAL EQUITY	2.848.203.901	2.673.423.619
TOTAL LIABILITIES	3.303.533.184	3.014.682.311

KONYA KAĞIT SANAYİ VE TİCARET A.Ş.
STATEMENTS OF PROFIT OR LOSS AND COMPREHENSIVE INCOME
FOR THE PERIODS OF 01.01.-30.06.2023, 01.04-30.06.2023, 01.01.-30.06.2022 AND 01.04.-30.06.2022
(Amounts expressed in TL unless otherwise stated)

	Reviewed 01.01.- 30.06.2023	Reviewed 01.04.- 30.06.2023	Reviewed 01.01.- 30.06.2022	Reviewed 01.04.- 30.06.2022
Sales	975.319.233	433.979.481	1.028.697.836	567.009.234
Cost of sales (-)	(850.877.380)	(349.570.867)	(600.739.533)	(319.909.820)
GROSS PROFIT/LOSS	124.441.853	84.408.614	427.958.303	247.099.414
General administrative expenses (-)	(50.340.552)	(25.297.152)	(24.727.458)	(12.972.372)
Marketing, selling and distribution expenses (-)	(20.897.534)	(11.404.624)	(21.124.304)	(9.232.382)
Other income from main operations	58.201.327	52.033.417	20.341.896	8.182.220
Other expense from main operations (-)	(1.345.090)	(616.272)	(26.460.843)	(14.619.128)
OPERATING PROFIT/LOSS	110.060.004	99.123.983	375.987.594	218.457.752
Investment activities income	10.782.354	2.427.853	4.726.841	1.374.466
Investment activities expenses (-)	(8.878)	(3.773)	--	--
Income/(expenses) from financial investments valued at equity method	28.634.133	10.650.999	16.939.401	8.204.216
OPERATING PROFIT /LOSS BEFORE FINANCING EXPENSES	149.467.613	112.199.062	397.653.836	228.036.434
Financial expenses (-)	(9.506.448)	(6.518.648)	(9.299.428)	(5.595.650)
Financial income	129.272.034	122.443.027	65.747.005	54.893.571
PROFIT/LOSS BEFORE TAX FROM CONTINUING OPERATIONS	269.233.199	228.123.441	454.101.413	277.334.355
Tax income/(expenses) from continuing operations	(40.884.348)	(34.194.513)	(85.265.405)	(51.724.441)
- Income tax provision	(35.688.625)	(32.225.870)	(90.434.695)	(52.419.747)
- Deferred tax (expenses)/income	(5.195.723)	(1.968.643)	5.169.290	695.306
PROFIT/LOSS FOR THE PERIOD	228.348.851	193.928.928	368.836.008	225.609.914
Earnings per share	1,76	1,49	2,84	0,15
OTHER COMPREHENSIVE INCOME:				
Items not to be reclassified to profit or loss				
Tangible assets revaluation fund increase/(decreases)				
Actuarial gains/(losses)	(5.974.468)	(5.571.600)	(1.136.729)	(1.095.506)
Other comprehensive income items not to be reclassified to profit or loss related to financial investments valued at equity method	(354.702)	(318.116)	45.054.886	45.034.951
- Deferred tax (expenses)/income	1.015.660	947.172	227.346	219.101
Items to be reclassified to profit or loss				
Valuation differences related to financial investments reflected to other	(29.997.317)	2.871.670	20.334.532	18.588.246
Other comprehensive income items to be reclassified to profit or loss related to	(21.359.774)	12.067.811	4.663.263	4.245.198
- Deferred tax (expenses)/income	5.999.463	(574.334)	(4.066.906)	(3.717.649)
OTHER COMPREHENSIVE, NET OF TAX	(50.671.138)	9.422.603	65.076.392	63.274.341
TOTAL COMPREHENSIVE INCOME	177.677.713	203.351.531	433.912.400	288.884.255



KONYA KAĞIT SANAYİ VE TİCARET A.Ş.
STATEMENTS OF CASH FLOW FOR THE PERIODS ENDED 30.06.2023 AND 30.06.2022
(Amounts expressed in TL unless otherwise stated)

	Reviewed 01.01.-30.06.2023	Reviewed 01.01.-30.06.2022
A. CASH FLOWS FROM BUSINESS OPERATIONS	301.155.463	198.655.642
Profit/Loss for the Period	269.233.199	454.101.413
Adjustments Related to Net Period Profit Reconciliation	2.116.700	(4.395.591)
Adjustments for Depreciation and Amortization Expenses	10.641.488	5.470.882
Adjustments (Reverse) for Impairments	(28.634.133)	(16.939.401)
- Adjustments for Financial Investments Valued at Equity Method	(28.634.133)	(16.939.401)
Adjustments for Provisions	20.109.345	7.072.928
- Adjustments for Employment Termination Benefits	20.000.607	6.985.474
- Adjustments (Reverse) for Other Provisions	108.738	87.454
Changes in Working Capital	37.632.803	(182.458.627)
Increase/decrease in Trade Receivables	(224.576.507)	10.870.532
Decrease / (Increase) in Trade Receivables from Third Parties	(224.576.507)	10.870.532
Adjustments for Decrease / (Increase) in Other Receivables Related to Operations	4.975.652	(6.423.855)
Decrease / (Increase) in Other Receivables Related to Operations from Related Parties	4.964.628	1.335.514
Decrease / (Increase) in Other Receivables Related to Operations from Third Parties	11.024	(7.759.369)
Adjustments for Decrease / (Increase) in Inventories	179.031.619	(154.261.120)
Decrease / (Increase) in Prepaid Expenses	(3.236.427)	(35.243.772)
Adjustments for Increase / (Decrease) in Trade Payables	(16.688.421)	(3.313.922)
Increase / (Decrease) in Trade Payables to Related Parties	(626.995)	(586.718)
Increase / (Decrease) in Trade Payables to Third Parties	(16.061.426)	(2.727.204)
Increase / (Decrease) in Employment Termination Benefits	(36.661.703)	(691.892)
Adjustments for Increase / (Decrease) in Other Payables Related to Operations	717.036	(723.107)
Increase / (Decrease) of Other Payables Related to Operation from Related Parties	--	(739.657)
Increase/ (Decrease) in Other Payables Related to Operation from Third Parties	717.036	16.550
Adjustments for Other Increases/ (Decreases) Related to Working Capital	134.071.554	7.328.509
Increase / Decrease in Other Liabilities Related to Operations	8.682.256	(20.051.571)
Increase / Decrease in Other Liabilities Related to Operations	125.389.298	27.380.080
Cash Flows From Operations	308.982.702	267.247.195
Tax Returns / (Payments)	(7.827.239)	(68.591.553)
B. CASH FLOWS FROM INVESTING ACTIVITIES	118.281.744	(7.209.486)
Cash Inflows/ Outflows for the Acquisition of Financial Investments	132.123.945	(13.608.550)
Cash Inflows/ Outflows for the Financial Investments Valued by Equity Method	(2.930.864)	--
Cash Inflows / Outflows arising from the Purchase and Sale of Investment Properties	--	12.687.375
Cash Inflows / Outflows arising from the Purchase and Sale of Tangible Assets	(10.525.984)	(5.477.219)
Cash Inflows / Outflows arising from the Purchase and Sale of Intangible Assets	(385.353)	(64.770)
Cash Inflows / Outflows arising from the Right of Usage Assets	--	(746.322)
C. CASH FLOWS FROM FINANCING ACTIVITIES	(11.280.894)	(42.193.150)
Repurchased shares	(2.897.431)	--
Cash Inflows from Borrowing and Cash Outflows from Debt Payments	(8.383.463)	(7.321.283)
Dividends Paid	--	(34.871.867)
NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS	408.156.313	149.253.006
E. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	99.273.639	239.316.437
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	507.429.952	388.569.443

