



KAMUYU AYDINLATMA PLATFORMU

**KALESERAMİK ÇANAKKALE KALEBODUR SERAMİK SANAYİ
A.Ş.
Financial Report
Consolidated
2023 - 2. 3 Monthly Notification**

General Information About Financial Statements

Independent Audit Comment

Independent Audit Company	PwC BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM ÖZET KONSOLİDE FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

Kaleseramik Çanakkale Kalebodur Seramik Sanayi A.Ş. Genel Kurulu'na

Giriş

Kaleseramik Çanakkale Kalebodur Seramik Sanayi A.Ş.'nin ("Şirket") ve bağlı ortaklıklarının (hep birlikte "Grup" olarak anılacaktır) 30 Haziran 2023 tarihli ilişikteki özet konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait ilgili özet konsolide kar veya zarar tablosunun, konsolide diğer kapsamlı gelir tablosunun, konsolide özkaynaklar değişim tablosunun ve konsolide nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem özet konsolide finansal bilgilerin Türkiye Muhasebe Standardı 34'e ("TMS 34") "Ara Dönem Finansal Raporlama" 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 özet konsolide 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 konsolide 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 konsolide 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'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

PwC Bağımsız Denetim ve

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Orhan Öztürk, SMMM

Sorumlu Denetçi

İstanbul, 21 Ağustos 2023



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2023	Previous Period 31.12.2022
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	530.059.342	232.525.311
Financial Investments	23	125.921.084	97.201.300
Trade Receivables		2.040.178.719	1.119.685.366
Trade Receivables Due From Related Parties	6	5.538.069	27.905.472
Trade Receivables Due From Unrelated Parties		2.034.640.650	1.091.779.894
Other Receivables		98.687.310	81.137.052
Other Receivables Due From Unrelated Parties		98.687.310	81.137.052
Derivative Financial Assets	14	358.546.274	0
Inventories		1.845.974.389	1.490.432.808
Prepayments		130.381.988	94.788.127
Current Tax Assets		121.183.636	119.991.761
Other current assets		9.758.755	92.549.376
SUB-TOTAL		5.260.691.497	3.328.311.101
Total current assets		5.260.691.497	3.328.311.101
NON-CURRENT ASSETS			
Financial Investments	3	38.308.797	39.568.611
Investments accounted for using equity method	3	8.437.357	6.389.445
Investment property	7	188.240.011	125.006.563
Property, plant and equipment	8	1.296.414.639	885.422.504
Right of Use Assets	10	30.764.229	27.597.014
Intangible assets and goodwill		97.064.922	72.881.466
Other intangible assets	9	97.064.922	72.881.466
Deferred Tax Asset		904.491.669	669.351.985
Other Non-current Assets		460.000	460.000
Total non-current assets		2.564.181.624	1.826.677.588
Total assets		7.824.873.121	5.154.988.689
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		2.315.753.012	1.103.750.203
Current Borrowings From Related Parties		2.315.753.012	1.103.750.203
Bank Loans	11	2.102.511.392	1.103.750.203
Other short-term borrowings	11	213.241.620	0
Current Portion of Non-current Borrowings		201.657.105	104.831.860
Current Portion of Non-current Borrowings from Related Parties		201.657.105	104.831.860
Bank Loans	11	190.617.525	85.046.498
Lease Liabilities	11	11.039.580	19.785.362
Trade Payables		1.894.113.594	1.154.940.463
Trade Payables to Related Parties		196.398.800	96.597.198
Trade Payables to Unrelated Parties		1.697.714.794	1.058.343.265
Employee Benefit Obligations		62.155.673	28.964.656
Other Payables		1.865.853	2.400.249
Other Payables to Related Parties		1.865.853	2.400.249
Derivative Financial Liabilities	14	0	15.008.318
Deferred Income Other Than Contract Liabilities		279.890.622	442.814.540
Current provisions		61.529.009	103.509.383
Current provisions for employee benefits		42.045.542	62.591.605
Other current provisions		19.483.467	40.917.778
Other Current Liabilities		25.856.836	6.858.711
SUB-TOTAL		4.842.821.704	2.963.078.383
Total current liabilities		4.842.821.704	2.963.078.383
NON-CURRENT LIABILITIES			
Long Term Borrowings		652.169.447	231.959.903
Long Term Borrowings From Unrelated Parties		652.169.447	231.959.903
Bank Loans	11	634.115.458	223.438.150
Lease Liabilities	11	18.053.989	8.521.753
Non-current provisions		306.271.984	256.015.699
Non-current provisions for employee benefits	13	306.271.984	256.015.699

Total non-current liabilities		958.441.431	487.975.602
Total liabilities		5.801.263.135	3.451.053.985
EQUITY			
Equity attributable to owners of parent		2.023.609.986	1.703.934.704
Issued capital		405.388.196	405.388.196
Inflation Adjustments on Capital		45.060.719	45.060.719
Share Premium (Discount)		107.300.000	107.300.000
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-303.691.557	-149.440.183
Gains (Losses) on Revaluation and Remeasurement		-334.030.181	-180.786.658
Gains (Losses) on Remeasurements of Defined Benefit Plans		-334.030.181	-180.786.658
Gains (Losses) on Hedging Instruments that Hedge Investments in Equity Instruments		30.435.742	31.443.593
Share of Other Comprehensive Income of Investments Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		-97.118	-97.118
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-65.869.037	-27.559.251
Exchange Differences on Translation		-65.869.037	-27.559.251
Restricted Reserves Appropriated From Profits		36.617.954	15.758.774
Prior Years' Profits or Losses		1.245.247.429	-77.631.197
Current Period Net Profit Or Loss		553.556.282	1.385.057.646
Total equity		2.023.609.986	1.703.934.704
Total Liabilities and Equity		7.824.873.121	5.154.988.689

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2023 - 30.06.2023	Previous Period 01.01.2022 - 30.06.2022	Current Period 3 Months 01.04.2023 - 30.06.2023	Previous Period 3 Months 01.04.2022 - 30.06.2022
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	16	3.459.981.987	2.688.136.740	1.685.381.849	1.516.558.042
Cost of sales		-2.610.651.339	-1.878.745.606	-1.285.247.238	-1.087.137.135
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		849.330.648	809.391.134	400.134.611	429.420.907
GROSS PROFIT (LOSS)		849.330.648	809.391.134	400.134.611	429.420.907
General Administrative Expenses		-211.290.296	-89.237.460	-87.601.804	-45.021.685
Marketing Expenses		-335.724.918	-287.023.356	-190.265.038	-155.522.787
Research and development expense		-14.350.756	-11.729.137	-4.331.031	-5.482.710
Other Income from Operating Activities	17	412.462.864	306.209.292	297.432.668	149.849.020
Other Expenses from Operating Activities	17	-335.734.965	-151.604.867	-238.919.114	-61.898.723
PROFIT (LOSS) FROM OPERATING ACTIVITIES		364.692.577	576.005.606	176.450.292	311.344.022
Investment Activity Income	18	84.834.242	4.317.932	65.290.708	1.498.854
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9		-27.086.659	-25.946.136	-27.989.046	-30.698.562
Share of Profit (Loss) from Investments Accounted for Using Equity Method	3	2.047.912	847.260	1.049.149	766.336
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		424.488.072	555.224.662	214.801.103	282.910.650
Finance income	19	439.239.577	65.969.774	411.866.104	22.511.947
Finance costs	19	-463.159.109	-199.547.377	-342.328.217	-100.599.009
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		400.568.540	421.647.059	284.338.990	204.823.588
Tax (Expense) Income, Continuing Operations		152.987.742	-5.282.252	-12.232.124	19.385.963
Current Period Tax (Expense) Income		-43.589.099	-96.900.392	197.078	-38.374.228
Deferred Tax (Expense) Income		196.576.841	91.618.140	-12.429.202	57.760.191
PROFIT (LOSS) FROM CONTINUING OPERATIONS		553.556.282	416.364.807	272.106.866	224.209.551
PROFIT (LOSS)		553.556.282	416.364.807	272.106.866	224.209.551
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		553.556.282	416.364.807	272.106.866	224.209.551
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		-154.251.374	-27.169.723	-36.597.478	-4.345.281
Gains (Losses) on Remeasurements of Defined Benefit Plans		-153.243.523	-28.235.212	-38.333.249	-6.152.193
Gains (Losses) on Hedging Instruments that Hedge Investments in Equity Instruments		-1.007.851	1.065.489	1.735.771	1.806.912
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-38.309.786	-4.571.933	-30.935.054	4.419.550
Exchange Differences on Translation of Foreing Operations		-38.309.786	-4.571.933	-30.935.054	4.419.550
OTHER COMPREHENSIVE INCOME (LOSS)		-192.561.160	-31.741.656	-67.532.532	74.269
TOTAL COMPREHENSIVE INCOME (LOSS)		360.995.122	384.623.151	204.574.334	224.283.820
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		360.995.122	384.623.151	204.574.334	224.283.820

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2023 - 30.06.2023	Previous Period 01.01.2022 - 30.06.2022
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-584.285.948	-45.398.371
Profit (Loss)		553.556.282	416.364.807
Adjustments to Reconcile Profit (Loss)		-264.566.450	205.312.716
Adjustments for depreciation and amortisation expense		47.657.159	43.005.618
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-12.873.007	39.697.284
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		27.086.659	25.946.136
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories		-39.959.666	13.751.148
Adjustments for provisions		26.998.855	69.715.964
Adjustments for (Reversal of) Provisions Related with Employee Benefits		48.433.169	34.796.201
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		-22.502.680	4.645.398
Adjustments for (Reversal of) Other Provisions		1.068.366	30.274.365
Adjustments for Interest (Income) Expenses		219.832.025	96.054.891
Adjustments for Interest Income		-18.857.267	-14.880.194
Adjustments for interest expense		238.689.292	110.935.085
Adjustments for unrealised foreign exchange losses (gains)		81.599.671	-21.037.499
Adjustments for fair value losses (gains)		-472.705.855	-26.558.534
Adjustments for Fair Value Losses (Gains) of Investment Property		-51.633.399	0
Adjustments for Fair Value Losses (Gains) of Financial Assets		-36.529.784	0
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		-384.542.672	-26.558.534
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	3	-2.047.912	-847.260
Adjustments for Tax (Income) Expenses		-152.987.742	5.282.252
Adjustments for losses (gains) on disposal of non-current assets		-39.644	0
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	18	-39.644	0
Changes in Working Capital		-628.387.102	-567.505.994
Adjustments for decrease (increase) in trade accounts receivable		-948.462.560	-573.683.871
Decrease (Increase) in Trade Accounts Receivables from Related Parties		22.367.403	-27.080.679
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-970.829.963	-546.603.192
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-17.550.258	-14.771.350
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-17.550.258	-14.771.350
Adjustments for decrease (increase) in inventories		-315.581.915	-440.810.035
Decrease (Increase) in Prepaid Expenses		-35.593.861	-98.746.423
Adjustments for increase (decrease) in trade accounts payable		739.173.131	580.047.793
Increase (Decrease) in Trade Accounts Payables to Related Parties		99.801.602	58.842.337
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		639.371.529	521.205.456
Increase (Decrease) in Employee Benefit Liabilities		33.191.017	9.799.206
Adjustments for increase (decrease) in other operating payables		-534.396	-80.083
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-162.923.918	-38.080.208
Other Adjustments for Other Increase (Decrease) in Working Capital		79.895.658	8.818.977
Decrease (Increase) in Other Assets Related with Operations		82.790.621	-6.902.907
Increase (Decrease) in Other Payables Related with Operations		-2.894.963	15.721.884
Cash Flows from (used in) Operations		-339.397.270	54.171.529
Payments Related with Provisions for Employee Benefits		-222.076.506	-50.965.082

Income taxes refund (paid)		-22.812.172	-48.604.818
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-465.898.663	-74.403.313
Proceeds from sales of property, plant, equipment and intangible assets		71.039	69.407.553
Purchase of Property, Plant, Equipment and Intangible Assets		-473.779.702	-143.810.866
Purchase of property, plant and equipment		-442.215.305	-118.880.095
Purchase of intangible assets		-31.564.397	-24.930.771
Other inflows (outflows) of cash		7.810.000	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		1.336.422.161	-88.902.208
Proceeds from borrowings		2.437.376.684	1.486.605.938
Repayments of borrowings		-946.145.263	-1.479.313.068
Payments of Lease Liabilities		-15.959.867	-11.716.323
Cash Receipts from Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		10.988.080	0
Interest paid		-168.574.148	-99.358.949
Interest Received		18.736.675	14.880.194
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		286.237.550	-208.703.892
Effect of exchange rate changes on cash and cash equivalents		11.175.889	4.382.135
Net increase (decrease) in cash and cash equivalents		297.413.439	-204.321.757
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		232.461.865	827.686.058
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		529.875.304	623.364.301

Previous Period 01.01.2022 - 30.06.2022	Statement of changes in equity (abstract)															
	Statement of changes in equity (line items)															
	Equity at beginning of period	405,388,196	45,060,719	107,300,000	-53,600,199	14,479,215		347,636			10,867,455	-360,233,398	294,679,248	464,288,872		464,288,872
	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															
	Total Comprehensive Income (Loss)				-28,235,212	1,065,489		-4,571,933				416,364,807		384,623,151		384,623,151
	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															
	Equity at end of period	405,388,196	45,060,719	107,300,000	-81,835,411	15,544,704		-4,224,297			15,758,774	-70,445,469	416,364,807	848,912,023		848,912,023
	Statement of changes in equity (abstract)															
	Statement of changes in equity (line items)															
	Equity at beginning of period	405,388,196	45,060,719	107,300,000	-180,786,658	31,443,593	-97,118	-27,559,251			15,758,774	-77,631,197	1,385,057,646	1,703,934,704		1,703,934,704
	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									20,859,180	1,364,198,466	-1,385,057,646	0			
	Total Comprehensive Income (Loss)				-153,243,523	-1,007,851		-38,309,786				553,556,282	360,995,122		360,995,122	
	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															

Current Period 01.01.2023 - 30.06.2023																			
	Decrease through Other Distributions to Owners	15																	
	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																		
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	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		-405.388.196	45.060.719	107.300.000	-334.030.181	30.435.742	-97.118	-65.869.037			36.617.954	1.245.247.429	553.556.282	2.023.609.986			2.023.609.986	