



## KAMUYU AYDINLATMA PLATFORMU

# PANELSAN ÇATI CEPHE SİSTEMLERİ SANAYİ VE TİCARET A.Ş. Financial Report Unconsolidated 2023 - 3. 3 Monthly Notification

General Information About Financial Statements



# Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.09.2023	Previous Period 31.12.2022
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	275.786.743	275.412.774
Financial Investments		236.138.132	70.919.762
Financial Investments Held To Maturity	6	236.138.132	70.919.762
Trade Receivables		519.946.466	302.113.877
Trade Receivables Due From Related Parties	3	54.161.618	18.596.439
Trade Receivables Due From Unrelated Parties	5	465.784.848	283.517.438
Other Receivables		2.187.113	1.254.779
Other Receivables Due From Related Parties	3	455.713	466.670
Other Receivables Due From Unrelated Parties	8	1.731.400	788.109
Contract Assets		3.580.486	5.301.300
Contract Assets from Ongoing Construction Contracts	12	3.580.486	5.301.300
Inventories	9	418.368.901	194.492.931
Prepayments		19.144.666	22.422.958
Prepayments to Unrelated Parties	11	19.144.666	22.422.958
Current Tax Assets	26	50.266.696	27.611.359
Other current assets		39.673.117	15.186.847
Other Current Assets Due From Unrelated Parties	19	39.673.117	15.186.847
<b>SUB-TOTAL</b>		<b>1.565.092.320</b>	<b>914.716.587</b>
<b>Total current assets</b>		<b>1.565.092.320</b>	<b>914.716.587</b>
<b>NON-CURRENT ASSETS</b>			
Financial Investments		13.991.158	13.991.158
Other Financial Investments	6	13.991.158	13.991.158
Other Receivables		862.020	563.209
Other Receivables Due From Unrelated Parties	8	862.020	563.209
Investment property	15	8.123.737	8.130.200
Property, plant and equipment		281.185.553	254.688.388
Land and Premises	13	657.594	657.594
Buildings	13	216.463.649	218.677.500
Machinery And Equipments	13	22.391.713	15.006.149
Vehicles	13	8.039.940	11.888.833
Fixtures and fittings	13	4.840.381	2.202.896
Construction in Progress	13	28.792.276	6.255.416
Intangible assets and goodwill		687.164	735.356
Other intangible assets	14	687.164	735.356
Prepayments		156.298.237	16.425.452
Prepayments to Unrelated Parties	11	156.298.237	16.425.452
Deferred Tax Asset	26	7.934.396	3.575.130
<b>Total non-current assets</b>		<b>469.082.265</b>	<b>298.108.893</b>
<b>Total assets</b>		<b>2.034.174.585</b>	<b>1.212.825.480</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings		14.816.181	10.908.030
Current Borrowings From Unrelated Parties		14.816.181	10.908.030
Bank Loans	7	14.816.181	10.908.030
Current Portion of Non-current Borrowings		68.930.392	22.707.709
Current Portion of Non-current Borrowings from Unrelated Parties		68.930.392	22.707.709
Bank Loans	7	68.930.392	22.707.709
Trade Payables		448.631.963	309.848.199
Trade Payables to Unrelated Parties	5	448.631.963	309.848.199
Employee Benefit Obligations	17	6.262.123	3.112.590
Other Payables		95.494	299.236
Other Payables to Related Parties	3	0	242.764
Other Payables to Unrelated Parties	8	95.494	56.472
Derivative Financial Liabilities		1.714.763	339.468
Derivative Financial Liabilities Held for Hedging	10	1.714.763	339.468
Deferred Income Other Than Contract Liabilities		383.969.301	151.479.356

Deferred Income Other Than Contract Liabilities from Unrelated Parties	11	383.969.301	151.479.356
Current tax liabilities, current	26	48.645.053	29.702.114
Current provisions		2.231.660	1.358.099
Current provisions for employee benefits	18	2.156.486	780.911
Other current provisions	17	75.174	577.188
Other Current Liabilities		46.695.004	5.096.749
Other Current Liabilities to Unrelated Parties	19	46.695.004	5.096.749
<b>SUB-TOTAL</b>		<b>1.021.991.934</b>	<b>534.851.550</b>
<b>Total current liabilities</b>		<b>1.021.991.934</b>	<b>534.851.550</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings		53.384.785	20.845.424
Long Term Borrowings From Unrelated Parties		53.384.785	20.845.424
Bank Loans	7	53.384.785	20.845.424
Non-current provisions		10.144.460	4.980.605
Non-current provisions for employee benefits	18	10.144.460	4.980.605
Deferred Tax Liabilities	26	49.319.024	30.834.067
<b>Total non-current liabilities</b>		<b>112.848.269</b>	<b>56.660.096</b>
<b>Total liabilities</b>		<b>1.134.840.203</b>	<b>591.511.646</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		899.334.382	621.313.834
Issued capital	20	75.000.000	75.000.000
Share Premium (Discount)	20	151.641.522	151.641.522
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		161.662.231	167.609.164
Gains (Losses) on Revaluation and Remeasurement		161.662.231	167.609.164
Increases (Decreases) on Revaluation of Property, Plant and Equipment	20	172.242.047	172.242.047
Gains (Losses) on Remeasurements of Defined Benefit Plans	20	-10.579.816	-4.632.883
Restricted Reserves Appropriated From Profits		13.534.498	5.847.722
Legal Reserves	20	13.534.498	5.847.722
Prior Years' Profits or Losses	20	171.763.374	46.817.959
Current Period Net Profit Or Loss		325.732.757	174.397.467
<b>Total equity</b>		<b>899.334.382</b>	<b>621.313.834</b>
<b>Total Liabilities and Equity</b>		<b>2.034.174.585</b>	<b>1.212.825.480</b>

## Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2023 - 30.09.2023	Previous Period 01.01.2022 - 30.09.2022	Current Period 3 Months 01.07.2023 - 30.09.2023	Previous Period 3 Months 01.07.2022 - 30.09.2022
<b>Profit or loss [abstract]</b>					
<b>PROFIT (LOSS)</b>					
Revenue	21	1.518.342.320	829.114.142	517.642.927	363.260.741
Cost of sales	21	-1.173.632.156	-680.389.087	-394.202.549	-299.288.894
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		344.710.164	148.725.055	123.440.378	63.971.847
GROSS PROFIT (LOSS)		344.710.164	148.725.055	123.440.378	63.971.847
General Administrative Expenses	22	-21.844.774	-10.095.824	-7.944.959	-3.352.891
Marketing Expenses	22	-28.394.631	-13.127.527	-11.461.629	-5.948.529
Research and development expense	22	-1.739.533	-2.133.154	-781.203	-995.044
Other Income from Operating Activities	23	269.773.989	108.744.986	129.289.775	32.580.732
Other Expenses from Operating Activities	23	-331.441.174	-123.455.345	-125.204.415	-35.688.839
PROFIT (LOSS) FROM OPERATING ACTIVITIES		231.064.041	108.658.191	107.337.947	50.567.276
Investment Activity Income	24	130.273.843	12.281.969	73.713.761	5.478.729
Investment Activity Expenses	24	-34.539.646	-4.960.734	-8.911.650	-2.425.245
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		326.798.238	115.979.426	172.140.058	53.620.760
Finance income	25	124.793.777	64.240.648	43.592.324	19.166.826
Finance costs	25	-64.200.542	-27.251.149	-23.400.553	-4.763.107
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		387.391.473	152.968.925	192.331.829	68.024.479
Tax (Expense) Income, Continuing Operations		-61.658.716	-25.407.224	-32.142.755	-11.240.823
Current Period Tax (Expense) Income	26	-48.645.053	-26.874.128	-24.559.733	-12.038.873
Deferred Tax (Expense) Income	26	-13.013.663	1.466.904	-7.583.022	798.050
PROFIT (LOSS) FROM CONTINUING OPERATIONS		325.732.757	127.561.701	160.189.074	56.783.656
PROFIT (LOSS)		325.732.757	127.561.701	160.189.074	56.783.656
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		325.732.757	127.561.701	160.189.074	56.783.656
<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>					

## Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2023 - 30.09.2023	Previous Period 01.01.2022 - 30.09.2022	Current Period 3 Months 01.07.2023 - 30.09.2023	Previous Period 3 Months 01.07.2022 - 30.09.2022
<b>Statement of Other Comprehensive Income</b>					
PROFIT (LOSS)		325.732.757	127.561.701	160.189.074	56.783.656
<b>OTHER COMPREHENSIVE INCOME</b>					
<b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>		<b>-4.834.905</b>	<b>559.222</b>	<b>-1.384.706</b>	<b>50.458</b>
Gains (Losses) on Remeasurements of Defined Benefit Plans		-5.946.933	-821.626	-1.703.188	-73.865
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		1.112.028	1.380.848	318.482	124.323
Taxes Relating to Remeasurements of Defined Benefit Plans		1.112.028	273.875	318.482	124.323
Taxes Relating to Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		0	1.106.973	0	0
<b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>		<b>0</b>			
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>-4.834.905</b>	<b>559.222</b>	<b>-1.384.706</b>	<b>50.458</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>320.897.852</b>	<b>128.120.923</b>	<b>158.804.368</b>	<b>56.834.114</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		320.897.852	128.120.923	158.804.368	56.834.114

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2023 - 30.09.2023	Previous Period 01.01.2022 - 30.09.2022
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>			
Profit (Loss)		325.732.757	127.561.701
Profit (Loss) from Continuing Operations		325.732.757	127.561.701
<b>Adjustments to Reconcile Profit (Loss)</b>			
Adjustments for depreciation and amortisation expense	13,14,15	5.678.520	3.769.276
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-4.205.151	3.823.397
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	5	764.243	858.785
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	9	303.280	886.259
Other Adjustments for Impairment Loss (Reversal of Impairment Loss)	23	-5.272.674	2.078.353
Adjustments for provisions		3.460.228	1.287.550
Adjustments for (Reversal of) Provisions Related with Employee Benefits	18	3.962.242	1.179.470
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	17	-502.014	108.080
Adjustments for Interest (Income) Expenses		5.283.061	3.254.159
Adjustments for interest expense	25	5.283.061	3.254.159
Adjustments for Tax (Income) Expenses	26	13.013.663	-1.466.904
<b>Changes in Working Capital</b>			
Adjustments for decrease (increase) in trade accounts receivable		-227.961.802	-135.099.644
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	3,5	-227.961.802	-135.099.644
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-1.231.145	2.384.603
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	3,8	-1.231.145	2.384.603
Adjustments for Decrease (Increase) in Contract Assets		1.720.814	0
Decrease (Increase) In Contract Assets from Ongoing Construction Contracts	12	1.720.814	0
Adjustments for decrease (increase) in inventories	9	-224.179.250	-106.591.917
Decrease (Increase) in Prepaid Expenses	11	-136.594.493	-2.914.874
Adjustments for increase (decrease) in trade accounts payable		153.421.408	101.087.330
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	3,5	153.421.408	101.087.330
Adjustments for Increase (Decrease) in Contract Liabilities		0	0
Adjustments for increase (decrease) in other operating payables		44.544.046	4.229.350
Increase (Decrease) in Other Operating Payables to Unrelated Parties	4	44.544.046	4.229.350
Increase (Decrease) in Derivative Financial Liabilities	10	1.375.295	297.656
Other Adjustments for Other Increase (Decrease) in Working Capital		208.003.675	77.803.968
Decrease (Increase) in Other Assets Related with Operations	19	-24.486.270	-11.653.001
Increase (Decrease) in Other Payables Related with Operations	11	232.489.945	89.456.969
<b>Cash Flows from (used in) Operations</b>			
Payments Related with Provisions for Employee Benefits	18	-2.027.476	-421.961
Payments Related with Other Provisions	18	-230.241	0
Income taxes refund (paid)	26	-3.712.398	0
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>			
Cash Inflows Caused by Share Sales or Capital Decrease of Associates and / or Joint Ventures	6	-165.218.370	-3.354.475
Purchase of Property, Plant, Equipment and Intangible Assets		-32.121.030	-31.769.386
Purchase of property, plant and equipment	13	-31.993.961	-31.447.356
Purchase of intangible assets	14	-127.069	-322.030
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>			
Proceeds from Issuing Shares or Other Equity Instruments		0	169.141.522
Proceeds from issuing shares	20	0	169.141.522

Proceeds from borrowings		32.539.361	7.235.118
Proceeds from Loans	7	32.539.361	7.235.118
Repayments of borrowings		50.130.834	-14.218.154
Loan Repayments	7	50.130.834	-14.218.154
Proceeds from government grants	20	0	1.106.973
Dividends Paid	20	0	-15.640.474
Interest paid	25	-5.283.061	-3.254.159
Cash Outflows From Participation (Profit) Shares or Other Financial Instruments		-41.765.276	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		373.969	188.250.655
Net increase (decrease) in cash and cash equivalents		373.969	188.250.655
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>275.412.774</b>	<b>103.552.184</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b>275.786.743</b>	<b>291.802.839</b>

# Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

Footnote Reference	Equity											
	Equity attributable to owners of parent [member]										Non-controlling interests [member]	
	Issued Capital	Share premiums or discounts	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]	Gains (Losses) on Remeasurements of Defined Benefit Plans	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss			
<b>Statement of changes in equity (abstract)</b>												
<b>Statement of changes in equity (line items)</b>												
<b>Equity at beginning of period</b>	57.500.000		-1.613.072	28.205.166			1.320.177	250.668	65.628.337	151.291.276	0	151.291.276
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							4.527.545	61.100.792	-65.628.337	0		0
Total Comprehensive Income (Loss)												
Profit (loss)										127.561.701	127.561.701	127.561.701
Other Comprehensive Income (Loss)												
Issue of equity	17.500.000									17.500.000		17.500.000
Capital Decrease												
Capital Advance												
Effect of Merger or Liquidation or Division												
Effects of Business Combinations Under Common Control												
Advance Dividend Payments												
Dividends Paid										-15.640.474	-15.640.474	-15.640.474
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		151.641.522	-1.369.376					1.106.973		151.379.119		151.379.119
<b>Equity at end of period</b>	<b>75.000.000</b>	<b>151.641.522</b>	<b>-2.982.448</b>	<b>28.205.166</b>			<b>5.847.722</b>	<b>46.817.959</b>	<b>127.561.701</b>	<b>432.091.622</b>		<b>432.091.622</b>
<b>Statement of changes in equity (abstract)</b>												
<b>Statement of changes in equity (line items)</b>												
<b>Equity at beginning of period</b>	75.000.000	151.641.522	-4.632.883	172.242.047			5.847.722	46.817.959	174.397.467	621.313.834	0	621.313.834
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							7.686.776	166.710.691	-174.397.467			
Total Comprehensive Income (Loss)												
Profit (loss)										325.732.757	325.732.757	325.732.757
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												

Previous Period  
01.01.2022 - 30.09.2022

