



**KAMUYU AYDINLATMA PLATFORMU**

**HİDROPAR HAREKET KONTROL TEKNOLOJİLERİ MERKEZİ  
SANAYİ VE TİCARET A.Ş.  
Financial Report  
Consolidated  
2023 - 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 30.09.2023	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	3	54.759.442	73.662.238
Trade Receivables	6	96.286.361	87.158.288
Trade Receivables Due From Related Parties		3.954.767	450.287
Trade Receivables Due From Unrelated Parties		92.331.594	86.708.001
Other Receivables	7	7.798.020	13.169.710
Other Receivables Due From Related Parties		4.962.656	5.197.947
Other Receivables Due From Unrelated Parties		2.835.364	7.971.763
Inventories	9	297.731.528	139.992.134
Prepayments	10	30.643.168	19.551.811
Prepayments to Related Parties		3.446.204	3.329.739
Prepayments to Unrelated Parties		27.196.964	16.222.072
Other current assets	11	43.764.265	21.008.576
Other Current Assets Due From Related Parties		43.764.265	21.008.576
<b>SUB-TOTAL</b>		<b>530.982.784</b>	<b>354.542.757</b>
<b>Total current assets</b>		<b>530.982.784</b>	<b>354.542.757</b>
<b>NON-CURRENT ASSETS</b>			
Financial Investments	4	2.634.555	711.378
Financial Assets Available-for-Sale		2.634.555	711.378
Other Receivables	7	112.699	0
Other Receivables Due From Unrelated Parties		112.699	0
Investments accounted for using equity method	14	1.366.271	1.446.025
Property, plant and equipment	12	97.653.465	79.288.860
Buildings		42.355.935	42.708.122
Machinery And Equipments		35.788.280	21.162.541
Vehicles		5.501.098	5.945.183
Fixtures and fittings		11.339.016	7.503.545
Leasehold Improvements		1.965.186	1.969.469
Construction in Progress		703.950	0
Right of Use Assets		1.261.905	3.015.919
Intangible assets and goodwill	13	82.628.077	51.270.767
Goodwill		3.919.580	3.919.580
Computer Softwares		8.449.295	6.818.707
Capitalized Development Costs		70.259.202	40.532.480
Prepayments	10	363.100	333.100
Prepayments to Related Parties		363.100	333.100
<b>Total non-current assets</b>		<b>186.020.072</b>	<b>136.066.049</b>
<b>Total assets</b>		<b>717.002.856</b>	<b>490.608.806</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	5	63.837.540	26.837.306
Current Borrowings From Unrelated Parties		63.837.540	26.837.306
Bank Loans		63.837.540	26.837.306
Current Portion of Non-current Borrowings	5	112.115.266	58.413.366
Current Portion of Non-current Borrowings from Related Parties		112.115.266	58.413.366
Bank Loans		112.115.266	58.413.366
Other Financial Liabilities	5	1.676.626	4.899.264
Trade Payables	6	132.286.689	79.271.231
Trade Payables to Related Parties		3.268.913	7.145.846
Trade Payables to Unrelated Parties		129.017.776	72.125.385
Employee Benefit Obligations	8	11.573.899	1.805.228
Other Payables	7	624.464	206.723
Other Payables to Related Parties		273.653	78.000
Other Payables to Unrelated Parties		350.811	128.723
Liabilities Due to Investments Accounted for Using Equity Method	14	25.443	0
Deferred Income Other Than Contract Liabilities	10	130.713.599	74.529.188

Deferred Income Other Than Contract Liabilities from Unrelated Parties		130.713.599	74.529.188
Current provisions	17	8.671.675	3.612.892
Current provisions for employee benefits		8.671.313	3.612.530
Other current provisions		362	362
Other Current Liabilities	11	5.266.128	1.797.013
Other Current Liabilities to Unrelated Parties		5.266.128	1.797.013
<b>SUB-TOTAL</b>		<b>466.791.329</b>	<b>251.372.211</b>
<b>Total current liabilities</b>		<b>466.791.329</b>	<b>251.372.211</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings	5	12.494.986	5.127.886
Long Term Borrowings From Related Parties		12.494.986	5.127.886
Bank Loans		12.494.986	5.127.886
Other Financial Liabilities	5	301.860	183.207
Deferred Income Other Than Contract Liabilities		1.796.620	0
Deferred Income Other Than Contract Liabilities From Related Parties		1.796.620	0
Non-current provisions	17	8.494.035	7.005.365
Non-current provisions for employee benefits		8.494.035	7.005.365
Deferred Tax Liabilities	16	4.287.629	5.263.200
<b>Total non-current liabilities</b>		<b>27.375.130</b>	<b>17.579.658</b>
<b>Total liabilities</b>		<b>494.166.459</b>	<b>268.951.869</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		213.246.712	215.404.097
Issued capital	15	35.000.000	35.000.000
Share Premium (Discount)		93.621.250	93.621.250
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		33.104.786	32.532.198
Gains (Losses) on Revaluation and Remeasurement		33.104.786	32.532.198
Increases (Decreases) on Revaluation of Property, Plant and Equipment		33.626.609	33.626.609
Gains (Losses) on Remeasurements of Defined Benefit Plans		-521.823	-1.094.411
Restricted Reserves Appropriated From Profits		3.927.643	3.200.782
Legal Reserves		3.927.643	3.200.782
Prior Years' Profits or Losses		46.473.006	37.472.638
Current Period Net Profit Or Loss		1.120.027	13.577.229
Non-controlling interests		9.589.685	6.252.840
<b>Total equity</b>		<b>222.836.397</b>	<b>221.656.937</b>
<b>Total Liabilities and Equity</b>		<b>717.002.856</b>	<b>490.608.806</b>

## Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2023 - 30.09.2023	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 Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue	19	225.119.576	188.480.796	108.996.982	96.843.188
Cost of sales		-141.968.656	-127.758.813	-80.700.537	-63.597.943
<b>GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS</b>		<b>83.150.920</b>	<b>60.721.983</b>	<b>28.296.445</b>	<b>33.245.245</b>
Revenue from Finance Sector Operations		0	0	0	0
Cost of Finance Sector Operations		0	0	0	0
<b>GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>GROSS PROFIT (LOSS)</b>		<b>83.150.920</b>	<b>60.721.983</b>	<b>28.296.445</b>	<b>33.245.245</b>
General Administrative Expenses	21	-53.943.405	-28.513.565	-19.306.212	-15.015.606
Marketing Expenses	21	-18.589.209	-12.696.265	-6.414.482	-5.431.196
Research and development expense	21	-2.353.830	-1.265.682	-833.471	-369.129
Other Income from Operating Activities	22	45.728.651	21.825.305	23.656.937	6.372.626
Other Expenses from Operating Activities	22	-37.176.552	-13.995.983	-8.705.817	-5.218.000
<b>PROFIT (LOSS) FROM OPERATING ACTIVITIES</b>		<b>16.816.575</b>	<b>26.075.793</b>	<b>16.693.400</b>	<b>13.583.940</b>
Investment Activity Income	24	824.625	1.265.096	1.081	1.045.823
Share of Profit (Loss) from Investments Accounted for Using Equity Method	14	-105.197	848.011	442.326	1.547.074
<b>PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)</b>		<b>17.536.003</b>	<b>28.188.900</b>	<b>17.136.807</b>	<b>16.176.837</b>
Finance income	23	15.611.716	7.311.880	2.277.827	1.499.244
Finance costs	23	-29.134.369	-18.795.852	-14.672.920	-9.344.007
<b>PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX</b>		<b>4.013.350</b>	<b>16.704.928</b>	<b>4.741.714</b>	<b>8.332.074</b>
Tax (Expense) Income, Continuing Operations		443.522	-2.102.771	-1.579.152	-475.883
Current Period Tax (Expense) Income	16	-722.912	-835.822	190.021	-396.138
Deferred Tax (Expense) Income	16	1.166.434	-1.266.949	-1.769.173	-79.745
<b>PROFIT (LOSS) FROM CONTINUING OPERATIONS</b>		<b>4.456.872</b>	<b>14.602.157</b>	<b>3.162.562</b>	<b>7.856.191</b>
<b>PROFIT (LOSS)</b>		<b>4.456.872</b>	<b>14.602.157</b>	<b>3.162.562</b>	<b>7.856.191</b>
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		3.336.845	0	718.275	0
Owners of Parent		1.120.027	14.602.157	2.444.287	7.856.191
<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	15	572.588	-770.093	-1.329.525	-1.427.667
Gains (Losses) on Remeasurements of Defined Benefit Plans		763.451	-1.000.121	-1.614.190	-1.854.113
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		0	0	0	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-190.863	230.028	284.665	426.446
Taxes Relating to Remeasurements of Defined Benefit Plans		-190.863	230.028	284.665	426.446
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
Exchange Differences on Translation of Foreign Operations		0	0	0	0
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		0	0	0	0
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		0	0	0	0
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		0	0	0	0
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations		0	0	0	0
Change in Value of Time Value of Options		0	0	0	0

Change in Value of Forward Elements of Forward Contracts		0	0	0	0
Change in Value of Foreign Currency Basis Spreads		0	0	0	0
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss		0	0	0	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		0	0	0	0
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>572.588</b>	<b>-770.093</b>	<b>-1.329.525</b>	<b>-1.427.667</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>5.029.460</b>	<b>13.832.064</b>	<b>1.833.037</b>	<b>6.428.524</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		-234.682	0	-349.453	0
Owners of Parent		5.264.142	13.832.064	2.182.490	6.428.524

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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>		<b>-56.614.446</b>	<b>-47.982.086</b>
Profit (Loss)		4.456.872	14.602.157
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>16.897.546</b>	<b>-1.043.195</b>
Adjustments for depreciation and amortisation expense		5.435.698	2.734.132
Adjustments for Impairment Loss (Reversal of Impairment Loss)		7.401.291	1.540.476
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		7.120.041	1.540.476
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Other Financial Assets or Investments		281.250	0
Adjustments for Interest (Income) Expenses		4.930.931	993.787
Adjustments for Interest Income		-35.646	132.960
Adjustments for interest expense		4.966.577	860.827
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		105.197	-7.348.511
Adjustments for undistributed profits of associates		105.197	-7.348.511
Adjustments for Tax (Income) Expenses		-975.571	1.036.921
<b>Changes in Working Capital</b>		<b>-59.657.854</b>	<b>-59.691.423</b>
Adjustments for decrease (increase) in trade accounts receivable		-14.094.650	-20.679.961
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		5.263.251	-1.453.971
Adjustments for decrease (increase) in inventories		-157.739.394	-57.612.645
Decrease (Increase) in Prepaid Expenses		-11.121.357	-7.136.200
Adjustments for increase (decrease) in trade accounts payable		53.051.104	4.349.126
Increase (decrease) in Payables due to Finance Sector Operations		-2.204.427	0
Increase (Decrease) in Employee Benefit Liabilities		9.768.671	3.132.939
Adjustments for increase (decrease) in other operating payables		417.741	0
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		57.981.031	14.773.620
Other Adjustments for Other Increase (Decrease) in Working Capital		-979.824	4.935.669
<b>Cash Flows from (used in) Operations</b>		<b>-38.303.436</b>	<b>-46.132.461</b>
Income taxes refund (paid)		-18.311.010	-1.849.625
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-53.403.599</b>	<b>-14.937.031</b>
Proceeds from sales of property, plant, equipment and intangible assets		-53.403.599	-14.937.031
Proceeds from sales of property, plant and equipment		2.856.177	648.176
Proceeds from sales of intangible assets		-56.259.776	-15.585.207
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>91.115.249</b>	<b>102.872.788</b>
Proceeds from Issuing Shares or Other Equity Instruments		0	93.621.250
Proceeds from Capital Advances		0	10.000.000
Proceeds from borrowings		159.530.995	75.323.745
Repayments of borrowings		-41.157.521	-64.211.198
Dividends Paid		-3.850.000	0
Interest paid		-26.297.352	-12.119.951
Interest Received		2.889.127	258.942
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-18.902.796	39.953.671
Net increase (decrease) in cash and cash equivalents		-18.902.796	39.953.671
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>73.662.238</b>	<b>22.045.155</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b>54.759.442</b>	<b>61.998.826</b>

# Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

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)	Increases (Decreases) on Revaluation of Property, Plant and Equipment	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>	25.000.000		33.626.609	201.470			1.393.391	-3.303.629	41.598.027	98.515.868	98.515.868
Adjustments Related to Accounting Policy Changes											0
Adjustments Related to Required Changes in Accounting Policies											0
Adjustments Related to Voluntary Changes in Accounting Policies											0
Adjustments Related to Errors											0
Other Restatements											0
Restated Balances											0
Transfers	15						1.799.391	39.798.636	-41.598.027		0
<b>Total Comprehensive Income (Loss)</b>											0
Profit (loss)									14.602.157	14.602.157	14.602.157
Other Comprehensive Income (Loss)		0		-770.093						-770.093	-770.093
Issue of equity		10.000.000								10.000.000	10.000.000
Capital Decrease											0
Capital Advance											0
Effect of Merger or Liquidation or Division											0
Effects of Business Combinations Under Common Control											0
Advance Dividend Payments											0
Dividends Paid											0
Decrease through Other Distributions to Owners											0
Increase (Decrease) through Treasury Share Transactions											0
Increase (Decrease) through Share-Based Payment Transactions											0
Acquisition or Disposal of a Subsidiary											0
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity											0
Transactions with noncontrolling shareholders											0
Increase through Other Contributions by Owners											0
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											0
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											0
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											0
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											0
Increase (decrease) through other changes, equity										93.621.250	93.621.250
<b>Equity at end of period</b>	35.000.000	93.621.250	33.626.609	-568.623			3.192.782	36.495.007	14.602.157	215.969.182	215.969.182
<b>Statement of changes in equity (abstract)</b>											
<b>Statement of changes in equity (line items)</b>											
<b>Equity at beginning of period</b>	35.000.000	93.621.250	33.626.609	-1.094.411			3.200.782	37.472.638	13.577.229	215.404.097	6.252.840 221.656.937
Adjustments Related to Accounting Policy Changes											0
Adjustments Related to Required Changes in Accounting Policies											0
Adjustments Related to Voluntary Changes in Accounting Policies											0
Adjustments Related to Errors											0
Other Restatements											0
Restated Balances											0
Transfers	15						726.861	12.850.368	-13.577.229		0
<b>Total Comprehensive Income (Loss)</b>											0
Profit (loss)									1.120.027	1.120.027	3.336.845 4.456.872
Other Comprehensive Income (Loss)				572.588						572.588	572.588
Issue of equity											0
Capital Decrease											0
Capital Advance											0
Effect of Merger or Liquidation or Division											0
Effects of Business Combinations Under Common Control											0
Advance Dividend Payments											0
Dividends Paid											0

Previous Period  
01.01.2022 - 30.09.2022

