



KAMUYU AYDINLATMA PLATFORMU

**HİDROPAR HAREKET KONTROL TEKNOLOJİLERİ MERKEZİ
SANAYİ VE TİCARET A.Ş.
Financial Report
Consolidated
2024 - 1. 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 31.03.2024	Previous Period 31.12.2023
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	71.305.124	201.735.379
Trade Receivables	6	142.977.134	206.606.466
Trade Receivables Due From Related Parties		1.773.174	1.771.228
Trade Receivables Due From Unrelated Parties		141.203.960	204.835.238
Other Receivables	7	6.677.247	19.246.700
Other Receivables Due From Related Parties		241.355	112.837
Other Receivables Due From Unrelated Parties		6.435.892	19.133.863
Inventories	9	289.167.259	286.810.896
Prepayments	10	36.806.467	40.796.976
Prepayments to Related Parties		5.431.150	6.195.126
Prepayments to Unrelated Parties		31.375.317	34.601.850
Current Tax Assets		0	83.284
Other current assets	12	33.755.764	33.442.358
Other Current Assets Due From Related Parties		2.042.500	2.350.175
Other Current Assets Due From Unrelated Parties		31.713.264	31.092.183
SUB-TOTAL		580.688.995	788.722.059
Total current assets		580.688.995	788.722.059
NON-CURRENT ASSETS			
Financial Investments	4	5.122.055	4.985.938
Financial Assets Available-for-Sale		5.122.055	4.985.938
Other Receivables	7	0	138.922
Other Receivables Due From Unrelated Parties		0	138.922
Investments accounted for using equity method	15	3.325.701	3.494.922
Property, plant and equipment	13	260.730.032	262.600.854
Buildings		129.186.854	129.565.338
Machinery And Equipments		83.207.071	84.016.315
Vehicles		17.837.473	18.074.306
Fixtures and fittings		25.722.198	26.156.399
Leasehold Improvements		4.731.172	4.788.496
Construction in Progress		45.264	0
Right of Use Assets		20.058.101	25.460.470
Intangible assets and goodwill	14	218.498.094	193.688.055
Goodwill		7.431.277	7.431.277
Computer Softwares		21.358.210	21.608.019
Capitalized Development Costs		189.708.607	164.648.759
Prepayments	10	456.875	902.170
Prepayments to Unrelated Parties		456.875	902.170
Deferred Tax Asset	10	0	0
Total non-current assets		508.190.858	491.271.331
Total assets		1.088.879.853	1.279.993.390
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		15.711.543	40.516.597
Current Borrowings From Related Parties	5	15.711.543	40.516.597
Bank Loans		15.711.543	40.516.597
Current Portion of Non-current Borrowings	5	157.616.970	176.006.036
Current Portion of Non-current Borrowings from Related Parties		157.616.970	176.006.036
Bank Loans		157.616.970	176.006.036
Other Financial Liabilities	5	7.794.187	9.277.575
Put Option Liabilities Related with Non-controlling Interests		6.117.808	6.772.659
Financial Guarantee Contracts		1.676.379	2.504.916
Trade Payables	6	169.329.752	190.856.112
Trade Payables to Related Parties		7.397.782	9.965.637
Trade Payables to Unrelated Parties		161.931.970	180.890.475
Employee Benefit Obligations	8	18.415.189	7.681.574
Other Payables	7	19.149.344	145.907.711

Other Payables to Unrelated Parties		19,149,344	145,907,711
Deferred Income Other Than Contract Liabilities	10	79,788,250	93,582,932
Deferred Income Other Than Contract Liabilities from Unrelated Parties		79,788,250	93,582,932
Current provisions	18-19	11,300,573	10,915,144
Current provisions for employee benefits		11,300,211	10,914,727
Other current provisions		362	417
Other Current Liabilities	12	4,173,455	6,761,107
Other Current Liabilities to Unrelated Parties		4,173,455	6,761,107
SUB-TOTAL		483,279,263	681,504,788
Total current liabilities		483,279,263	681,504,788
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	22,857,093	21,954,361
Long Term Borrowings From Related Parties		22,857,093	21,954,361
Bank Loans		22,857,093	21,954,361
Other Financial Liabilities	5	15,288,386	19,460,995
Put Option Liabilities Related with Non-controlling Interests		15,288,386	19,460,995
Non-current provisions	18	10,733,876	12,757,142
Non-current provisions for employee benefits		10,733,876	12,757,142
Deferred Tax Liabilities	17	40,556,480	20,035,960
Total non-current liabilities		89,435,835	74,208,458
Total liabilities		572,715,098	755,713,246
EQUITY			
Equity attributable to owners of parent		500,599,207	509,862,091
Issued capital	16	105,000,000	35,000,000
Inflation Adjustments on Capital		133,586,485	133,586,485
Additional Capital Contribution of Shareholders		127,213,464	197,213,464
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		4,552,081	-3,448,777
Gains (Losses) on Revaluation and Remeasurement		4,552,081	-3,448,777
Gains (Losses) on Remeasurements of Defined Benefit Plans		4,552,081	-3,448,777
Restricted Reserves Appropriated From Profits		15,092,356	15,092,356
Legal Reserves		15,092,356	15,092,356
Prior Years' Profits or Losses		132,418,563	163,284,945
Current Period Net Profit Or Loss		-17,263,742	-30,866,382
Non-controlling interests		15,565,548	14,418,053
Total equity		516,164,755	524,280,144
Total Liabilities and Equity		1,088,879,853	1,279,993,390

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 31.03.2024	Previous Period 01.01.2023 - 31.03.2023
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	20	104.778.560	103.619.079
Cost of sales	20	-64.449.754	-57.239.627
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		40.328.806	46.379.452
Revenue from Finance Sector Operations		0	0
Cost of Finance Sector Operations		0	0
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		0	0
GROSS PROFIT (LOSS)		40.328.806	46.379.452
General Administrative Expenses	22	-31.381.528	-29.272.280
Marketing Expenses	22	-14.984.979	-17.309.680
Research and development expense	22	-7.929.403	-8.616.670
Other Income from Operating Activities	23	66.994.597	9.423.404
Other Expenses from Operating Activities	23	-43.376.200	-7.967.732
PROFIT (LOSS) FROM OPERATING ACTIVITIES		9.651.293	-7.363.506
Investment Activity Income	25	0	1.386.861
Share of Profit (Loss) from Investments Accounted for Using Equity Method	15	288.319	-72.423
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		9.939.612	-6.049.068
Finance income	24	8.454.446	4.185.851
Finance costs	24	-34.445.014	-11.172.062
Gains (losses) on net monetary position		20.959.590	-73.230.130
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		4.908.634	-86.265.409
Tax (Expense) Income, Continuing Operations		-21.024.881	-2.945.157
Current Period Tax (Expense) Income	17	-397.795	-1.559.279
Deferred Tax (Expense) Income	17	-20.627.086	-1.385.878
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-16.116.247	-89.210.566
PROFIT (LOSS)		-16.116.247	-89.210.566
Profit (loss), attributable to [abstract]			
Non-controlling Interests		1.147.495	2.077.720
Owners of Parent		-17.263.742	-91.288.286
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	16	7.549.359	7.553.988
Gains (Losses) on Remeasurements of Defined Benefit Plans		10.065.814	6.960.168
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
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-2.516.455	593.820
Taxes Relating to Remeasurements of Defined Benefit Plans		-2.516.455	593.820
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
Exchange Differences on Translation of Foreign Operations		0	0
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		0	0
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		0	0
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		0	0
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations		0	0
Change in Value of Time Value of Options		0	0

Change in Value of Forward Elements of Forward Contracts		0	0
Change in Value of Foreign Currency Basis Spreads		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
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		7.549.359	7.553.988
TOTAL COMPREHENSIVE INCOME (LOSS)		-8.566.888	-81.656.578
Total Comprehensive Income Attributable to			
Non-controlling Interests		855.272	-185.751
Owners of Parent		-9.422.160	-81.470.827

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 31.03.2024	Previous Period 01.01.2023 - 31.03.2023
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES			
Profit (Loss)		-16.116.247	-89.210.566
Adjustments to Reconcile Profit (Loss)			
Adjustments for depreciation and amortisation expense	13-14	24.063.311	29.122.001
Adjustments for provisions	18	8.916.844	8.703.713
Adjustments for (Reversal of) Provisions Related with Employee Benefits		9.010.594	8.703.713
Adjustments for (Reversal of) General Provisions		-93.750	0
Adjustments for Interest (Income) Expenses		-9.338.559	576.264
Adjustments for Interest Income		-8.982.846	-2.087.338
Adjustments for interest expense		-355.713	2.663.602
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		-288.319	72.423
Adjustments for undistributed profits of associates		-288.319	72.423
Adjustments for Tax (Income) Expenses		23.143.540	-1.387.743
Adjustments Related to Gain and Losses on Net Monetary Position		11.943.975	34.223.728
Changes in Working Capital			
Adjustments for decrease (increase) in trade accounts receivable	6	45.564.169	34.765.401
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	7	10.055.625	7.517.254
Adjustments for Decrease (Increase) in Contract Assets		0	0
Adjustments for decrease (increase) in inventories	9	-39.904.384	-43.409.198
Decrease (Increase) in Prepaid Expenses		-1.023.265	-3.827.559
Adjustments for increase (decrease) in trade accounts payable	6	3.815.393	-556.688
Increase (decrease) in Payables due to Finance Sector Operations	20	-695.104	-502.706
Increase (Decrease) in Employee Benefit Liabilities	8	11.739.253	8.081.818
Adjustments for Increase (Decrease) in Contract Liabilities		0	0
Adjustments for increase (decrease) in other operating payables	19	-107.656.771	8.862.105
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	10	-1.543.216	-299.854
Other Adjustments for Other Increase (Decrease) in Working Capital		-631.734	-203.456
Cash Flows from (used in) Operations			
		-37.955.489	-7.473.063
Income taxes refund (paid)		-5.575.065	-13.876.615
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
		-23.458.114	-27.112.376
Proceeds from sales of property, plant, equipment and intangible assets	13-14	430.855	1.226.156
Purchase of Property, Plant, Equipment and Intangible Assets	13-14	-23.888.969	-28.338.532
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
		-37.031.279	25.511.300
Proceeds from borrowings		28.431.134	63.895.973
Repayments of borrowings		-39.258.321	-28.448.841
Dividends Paid		0	-3.850.000
Interest paid		-28.763.671	-8.192.877
Interest Received		2.559.579	2.107.045
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES			
		-104.019.947	-22.950.754
Net increase (decrease) in cash and cash equivalents		-104.019.947	-22.950.754
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD			
		201.735.379	139.658.955
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS			
		-26.410.308	-15.541.493
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD			
		71.305.124	101.166.708

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	Inflation Adjustments on 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)	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification	Prior Years' Profits or Losses		Net Profit or Loss			
Gains (Losses) on Remeasurements of Defined Benefit Plans												
Statement of changes in equity (abstract)												
Statement of changes in equity (line items)												
Equity at beginning of period	35.000.000	133.586.484	197.213.464	-2.857.439			13.903.740	230.337.517	-59.414.082	547.414.082	8.774.902	556.188.984
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	16						1.187.076	-60.956.860	59.769.784			
Total Comprehensive Income (Loss)												
Profit (loss)									-91.288.286	-91.288.286	2.077.720	-89.210.566
Other Comprehensive Income (Loss)				7.871.969						7.871.969		7.871.969
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									-5.924.350	-5.924.350		-5.924.350
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	35.000.000	133.586.484	197.213.464	5.014.530			15.090.916	163.456.307	-91.288.286	458.073.415	10.852.622	468.926.037
Statement of changes in equity (abstract)												
Statement of changes in equity (line items)												
Equity at beginning of period	35.000.000	13.386.485	197.213.464	-3.448.777			15.090.356	163.294.945	-30.866.382	509.862.091	14.418.053	524.280.144
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	16								-30.866.382	30.866.382		
Total Comprehensive Income (Loss)												
Profit (loss)				8.000.858					-17.263.742	-17.263.742	1.147.495	-16.116.247
Other Comprehensive Income (Loss)										8.000.858		8.000.858
Issue of equity	7.000.000		-70.000.000									
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
01.01.2023 - 31.03.2023

