



KAMUYU AYDINLATMA PLATFORMU

ARÇELİK A.Ş. Financial Report Consolidated 2024 - 2. 3 Monthly Notification

General Information About Financial Statements

January 1 - June 30, 2024 condensed interim consolidated financial statements

Independet Audit Comment

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

Ara Dönem Özet Konsolide Finansal Tablolara İlişkin Sınırlı Denetim Raporu

Arçelik Anonim Şirketi Yönetim Kurulu'na

Giriş

Arçelik Anonim Şirketi ("Şirket") ile bağlı ortaklıklarının ("Grup") 30 Haziran 2024 tarihli ilişikteki ara dönem özet konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait özet konsolide kâr veya zarar ve diğer kapsamlı gelir tablosunun, konsolide özkaynak değişim tablosunun ve konsolide nakit akış tablosu ile açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem özet konsolide finansal tabloların Türkiye Muhasebe Standardı 34, Ara Dönem Finansal Raporlama Standardı'na (TMS 34) uygun olarak hazırlanmasından ve sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet konsolide finansal tablolara 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 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 finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartlarına uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Dikkat Çekilen Husus

İlişikteki konsolide finansal tablolara ait 3 no'lu dipnotta yer alan, Whirlpool Corporation'ın Avrupa'da faaliyet gösteren üretim, satış ve pazarlama iştiraklerinin kontrolünün %75 sahiplik oranı ile Grup tarafından edinilmesi ve bu satın almaya ilişkin muhasebeleştirilmenin geçici tutarlar ile yapılmasına dair

açıklamalara dikkat çekmek isteriz. Bu husus tarafımızca verilen sonucu etkilememektedir.

Diğer Husus

Grup'un Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu ("KGK") tarafından yayımlanan Türkiye Finansal Raporlama Standartları'na ("TFRS'lere") uygun olarak 31 Aralık 2023 tarihi itibarıyla düzenlenmiş konsolide finansal tabloları bir başka denetim şirketi tarafından denetlenmiş ve söz konusu şirket 1 Mart 2024 tarihli raporunda söz konusu konsolide finansal tablolar üzerinde olumlu görüş beyan etmiştir. Grup'un TMS 34'e uygun olarak 30 Haziran 2023 tarihi itibarıyla düzenlenmiş ve Not 2.1'de belirtilen TMS 29 "Yüksek Enflasyonlu Ekonomilerde Finansal Raporlama Standardı" uygulamasına ilişkin yapılan yeniden düzenlemelerin etkilerini içermeyen ara dönem özet konsolide finansal tabloların da aynı denetim şirketi tarafından sınırlı denetime tabi tutulmuş ve söz konusu denetim şirketi 21 Temmuz 2023 tarihli raporunda ilgili ara dönem özet konsolide finansal tabloların TMS 34'e uygun olarak hazırlanmadığı kanaatine varılmasına sebep olacak herhangi bir hususa rastlamadığını ifade etmiştir.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem özet konsolide finansal tabloların, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi

A member firm of Ernst & Young Global Limited

Mehmet Can Altıntaş, SMMM

Sorumlu Denetçi

30 Temmuz 2024

İstanbul, Türkiye



Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2024	Previous Period 31.12.2023
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	45.257.024	60.860.221
Trade Receivables		104.279.629	82.973.905
Trade Receivables Due From Related Parties	28	882.363	718.037
Trade Receivables Due From Unrelated Parties	9	103.397.266	82.255.868
Other Receivables		710.215	408.474
Other Receivables Due From Unrelated Parties		710.215	408.474
Derivative Financial Assets	8	412.840	565.470
Inventories	11	76.225.412	59.184.913
Prepayments	17	6.284.215	2.982.596
Current Tax Assets	18	1.746.194	2.153.273
Other current assets	20	6.879.314	4.568.850
SUB-TOTAL		241.794.843	213.697.702
Total current assets		241.794.843	213.697.702
NON-CURRENT ASSETS			
Financial Investments	6	163.730	176.798
Trade Receivables		34.773	42.562
Trade Receivables Due From Unrelated Parties	9	34.773	42.562
Investments accounted for using equity method	12	2.149.818	1.816.282
Property, plant and equipment	13	80.075.775	55.620.092
Intangible assets and goodwill		41.561.442	33.888.769
Goodwill		8.103.015	9.067.334
Other intangible assets	14	33.458.427	24.821.435
Prepayments	17	5.408.862	6.255.810
Deferred Tax Asset	26	20.274.864	10.266.979
Other Non-current Assets		1.285.676	222.244
Total non-current assets		150.954.940	108.289.536
Total assets		392.749.783	321.987.238
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	7	56.576.427	64.222.201
Current Portion of Non-current Borrowings	7	9.012.702	7.435.807
Trade Payables		108.699.869	67.612.145
Trade Payables to Related Parties	28	7.807.421	6.518.967
Trade Payables to Unrelated Parties	9	100.892.448	61.093.178
Employee Benefit Obligations	19	7.311.817	5.308.606
Other Payables		4.830.479	5.294.623
Other Payables to Related Parties		765	303.940
Other Payables to Unrelated Parties	10	4.829.714	4.990.683
Derivative Financial Liabilities	8	1.084.758	160.248
Current tax liabilities, current	26	920.863	526.177
Current provisions		11.827.102	7.918.302
Other current provisions	16	11.827.102	7.918.302
Other Current Liabilities	20	17.939.624	13.407.514
SUB-TOTAL		218.203.641	171.885.623
Total current liabilities		218.203.641	171.885.623
NON-CURRENT LIABILITIES			
Long Term Borrowings	7	55.666.026	55.458.434
Derivative Financial Liabilities	8	314.461	969.697
Non-current provisions		10.358.418	5.796.773
Non-current provisions for employee benefits		7.168.218	4.241.368
Other non-current provisions	16	3.190.200	1.555.405
Deferred Tax Liabilities	26	6.198.584	4.226.101
Other non-current liabilities	20	8.554.463	9.354.526
Total non-current liabilities		81.091.952	75.805.531
Total liabilities		299.295.593	247.691.154
EQUITY			
Equity attributable to owners of parent		77.042.843	66.321.259

Issued capital	21	675.728	675.728
Inflation Adjustments on Capital	21	19.667.532	19.667.532
Treasury Shares (-)	21	-9.954.795	-9.954.795
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-2.439.484	-2.911.305
Gains (Losses) on Revaluation and Remeasurement		-2.439.484	-2.911.305
Gains (Losses) on Remeasurements of Defined Benefit Plans		-2.439.484	-2.911.305
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		12.887.536	19.235.331
Exchange Differences on Translation		25.760.526	31.531.153
Gains (Losses) on Hedge		-12.874.772	-12.316.136
Gains (Losses) on Cash Flow Hedges		-382.460	-747.061
Gains (Losses) on Hedges of Net Investment in Foreign Operations		-12.492.312	-11.569.075
Gains (Losses) on Revaluation and Reclassification		1.782	20.314
Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income		1.782	20.314
Restricted Reserves Appropriated From Profits	21	15.755.551	15.755.551
Prior Years' Profits or Losses		40.454.861	14.289.398
Current Period Net Profit Or Loss		-4.086	9.563.819
Non-controlling interests		16.411.347	7.974.825
Total equity		93.454.190	74.296.084
Total Liabilities and Equity		392.749.783	321.987.238



Profit or loss [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 30.06.2024	Previous Period 01.01.2023 - 30.06.2023	Current Period 3 Months 01.04.2024 - 30.06.2024	Previous Period 3 Months 01.04.2023 - 30.06.2023
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	4	179.923.396	157.336.873	101.584.350	82.571.235
Cost of sales		-128.556.887	-110.181.114	-73.467.372	-56.925.040
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS	4	51.366.509	47.155.759	28.116.978	25.646.195
GROSS PROFIT (LOSS)	4	51.366.509	47.155.759	28.116.978	25.646.195
General Administrative Expenses		-10.407.889	-9.117.536	-5.753.569	-4.365.647
Marketing Expenses		-34.937.984	-28.382.551	-20.424.792	-14.986.007
Research and development expense		-1.793.650	-1.328.234	-1.129.967	-634.272
Other Income from Operating Activities	22	5.250.694	9.676.415	1.676.748	8.306.506
Other Expenses from Operating Activities	22	-6.371.423	-11.065.935	-2.376.145	-8.807.895
PROFIT (LOSS) FROM OPERATING ACTIVITIES		3.106.257	6.937.918	109.253	5.158.880
Investment Activity Income	23	1.013.661	31.573	985.762	7.859
Investment Activity Expenses	23	-129.253	-51.000	-101.636	-10.881
Share of Profit (Loss) from Investments Accounted for Using Equity Method	12	-232.089	-184.902	-122.084	38.798
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		3.758.576	6.733.589	871.295	5.194.656
Finance income	24	10.230.783	15.904.851	3.203.302	11.984.261
Finance costs	25	-19.451.292	-23.057.787	-7.411.483	-16.369.983
Gains (losses) on net monetary position		5.299.334	4.523.818	1.786.083	1.477.372
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-162.599	4.104.471	-1.550.803	2.286.306
Tax (Expense) Income, Continuing Operations		-58.972	-607.300	745.561	-344.721
Current Period Tax (Expense) Income	26	-1.448.566	-1.704.962	-275.482	-723.662
Deferred Tax (Expense) Income	26	1.389.594	1.097.662	1.021.043	378.941
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-221.571	3.497.171	-805.242	1.941.585
PROFIT (LOSS)		-221.571	3.497.171	-805.242	1.941.585
Profit (loss), attributable to [abstract]					
Non-controlling Interests		-217.485	490.709	-372.843	334.350
Owners of Parent	27	-4.086	3.006.462	-432.399	1.607.235
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)	27	0,00700000	4,95400000	0,71300000	2,64800000
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 30.06.2024	Previous Period 01.01.2023 - 30.06.2023	Current Period 3 Months 01.04.2024 - 30.06.2024	Previous Period 3 Months 01.04.2023 - 30.06.2023
Statement of Other Comprehensive Income					
PROFIT (LOSS)		-221.571	3.497.171	-805.242	1.941.585
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		471.821	-642.782	350.587	-409.538
Gains (Losses) on Remeasurements of Defined Benefit Plans		650.933	-743.757	494.268	-460.467
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		-4.284	-14.666	-7.470	-8.686
Gains (Losses) on Remeasurements of Defined Benefit Plans of Associates and Joint Ventures Accounted for Using Equity Method		-4.284	-14.666	-7.470	-8.686
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-174.828	115.641	-136.211	59.615
Taxes Relating to Remeasurements of Defined Benefit Plans		-174.828	115.641	-136.211	59.615
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-4.923.403	7.069.736	-2.175.944	12.028.573
Exchange Differences on Translation of Foreing Operations		-4.499.978	9.874.361	-2.034.916	14.656.825
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		-19.035	-13.072	-108	3.900
Amounts Removed from Equity and Adjusted Against Fair Value of Financial Assets on Reclassification out of Fair Value through Other Comprehensive Income Measurement Category		-19.035	-13.072	-108	3.900
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		486.134	-28.000	217.695	-43.920
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations		-1.230.983	-3.786.172	-409.133	-3.666.249
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss		153.743	261.825	2.704	339.191
Gains (Losses) on Cash Flow Hedges of Associates and Joint Ventures Accounted for Using Equity Method		0	846	0	-54
Gains (Losses) on Exchange Differences on Translation of Investments Accounted for Using Equity Method		153.743	260.979	2.704	339.245
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		186.716	760.794	47.814	738.826
Taxes Relating to Financial Assets Measured at Fair Value through Other Comprehensive Income		503	333	-42	-300
Taxes Relating to Cash Flow Hedges		-121.533	3.244	-54.423	5.896
Taxes Relating to Gains or Losses on Hedges of Net Investments in Foreign Operations		307.746	757.217	102.279	733.230
OTHER COMPREHENSIVE INCOME (LOSS)		-4.451.582	6.426.954	-1.825.357	11.619.035
TOTAL COMPREHENSIVE INCOME (LOSS)		-4.673.153	9.924.125	-2.630.599	13.560.620
Total Comprehensive Income Attributable to					
Non-controlling Interests		381.168	1.861.269	57.318	1.586.180
Owners of Parent		-5.054.321	8.062.856	-2.687.917	11.974.440

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 30.06.2024	Previous Period 01.01.2023 - 30.06.2023
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-8.995.651	-8.406.009
Profit (Loss)		-221.571	3.497.171
Adjustments to Reconcile Profit (Loss)		-2.441.878	4.508.656
Adjustments for depreciation and amortisation expense	13, 14	6.634.708	5.600.397
Adjustments for Impairment Loss (Reversal of Impairment Loss)	31	-142.888	355.427
Adjustments for provisions	31	2.904.805	5.981.900
Adjustments for Dividend (Income) Expenses	23	-2.005	
Adjustments for Interest (Income) Expenses		3.408.569	3.269.658
Adjustments for Interest Income	24	-1.464.475	-843.423
Adjustments for interest expense	25	4.873.044	4.113.081
Adjustments for Income Arised from Government Grants	22	-187.869	-216.978
Adjustments for unrealised foreign exchange losses (gains)	24, 25	2.661.039	8.663.211
Adjustments for fair value losses (gains)		1.670.792	-5.319.971
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments	24, 25	2.387.686	-5.627.171
Other Adjustments for Fair Value Losses (Gains)	23, 25	-716.894	307.200
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	12	232.089	184.902
Adjustments for Tax (Income) Expenses	26	58.972	607.300
Adjustments for losses (gains) on disposal of non-current assets	23	105.693	19.427
Adjustments for (Income) Expense Caused by Sale or Changes in Share of Associates, Joint Ventures and Financial Investments	23	-17.706	0
Adjustments Related to Gain and Losses on Net Monetary Position		-20.277.796	-15.176.655
Other adjustments to reconcile profit (loss)	24, 25	509.719	540.038
Changes in Working Capital		-5.962.540	-15.811.768
Adjustments for decrease (increase) in trade accounts receivable		615.696	-16.092.626
Adjustments for decrease (increase) in inventories		-169.818	-8.446.634
Decrease (Increase) in Prepaid Expenses		-2.484.346	-418.797
Adjustments for increase (decrease) in trade accounts payable		-738.066	12.648.876
Increase (Decrease) in Employee Benefit Liabilities		-2.460.477	-135.809
Adjustments for increase (decrease) in other operating payables		-1.303.363	-22
Increase (Decrease) in Government Grants and Assistance		34.164	138.764
Other Adjustments for Other Increase (Decrease) in Working Capital		543.670	-3.505.520
Cash Flows from (used in) Operations		-8.625.989	-7.805.941
Income taxes refund (paid)		-369.662	-600.068
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-1.025.811	-7.173.070
Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses	3	7.503.175	-1.807.421
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures	12	-454.607	0
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities	6	19.516	0
Cash Payments to Acquire Equity or Debt Instruments of Other Entities	6	-9.002	-5.098
Proceeds from sales of property, plant, equipment and intangible assets		59.573	129.602
Purchase of Property, Plant, Equipment and Intangible Assets		-8.192.024	-5.520.748
Dividends received	12, 23	47.558	30.595
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-1.628.283	6.935.690
Proceeds from borrowings		32.726.754	43.027.109
Proceeds from Loans	7	26.181.639	31.153.046
Proceeds From Issue of Debt Instruments	7	6.545.115	11.874.063
Repayments of borrowings		-26.699.078	-30.506.543
Loan Repayments	7	-26.699.078	-30.506.543

Payments of Lease Liabilities	7	-1.677.654	-1.074.380
Cash Payments for Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		-1.435.672	303.228
Dividends Paid		-592.414	-689.443
Interest paid		-4.878.913	-4.518.246
Interest Received		1.438.413	934.003
Other inflows (outflows) of cash	24, 25	-509.719	-540.038
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-11.649.745	-8.643.389
Effect of exchange rate changes on cash and cash equivalents		2.227.535	12.533.251
Net increase (decrease) in cash and cash equivalents		-9.422.210	3.889.862
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	60.841.260	50.309.356
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-6.207.049	-5.024.131
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	45.212.001	49.175.087

Footnote Reference	Equity																											Non-controlling interests [member]										
	Equity attributable to owners of parent [member]																																					
	Issued Capital	Inflation Adjustments on Capital	Balancing Account for Merger Capital	Additional Capital Contribution of Shareholders	Capital Advance	Treasury Shares	Capital Adjustments due to Cross-Ownership	Share premium or discounts	Effects of Combinations of Entities or Businesses Under Common Control	Put Option Revaluation Fund Related with Non-controlling Interests	Share Based Payments	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]	Other equity interest [member]	Other reserves [member]	Advance Dividend Payments (Net)	Retained Earnings		
												Accumulated Gains (Losses) from Investments in Instruments	Gains/Losses on Revaluation and Remeasurement [member]					Gains (Losses) Due to Change in Fair Value of Financial Liability Attributable to Change in Credit Risk of Liability	Gains (Losses) on Hedging Instruments that Hedge Investments in Equity Instruments	Share Of Other Comprehensive Income Of Associates And Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss	Exchange Differences on Translation	Other Reserves Of Other Gains (Losses)	Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge			Gains (Losses) on Revaluation and Reclassification			Change in Value of Time Value of Options	Change in Value of Forward Contracts					Change in Value of Foreign Currency Basis Spreads	Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss	Other Gains (Losses)
												Increases (Decreases) on Revaluation of Property, Plant and Equipment	Increases (Decreases) on Revaluation of Intangible Assets	Increases (Decreases) on Revaluation of Right-of-use Assets	Gains (Losses) on Remeasurements of Defined Benefit Plans	Other Revaluation Increases (Decreases)							Cash Flow Hedges	Gains or Losses on Hedges of Net Investment in Foreign Operations	Other Gains or Losses on Hedge	Gains (Losses) on Remeasuring and or Reclassification of Available-for-sale Financial Assets	Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income	Reserve of Other Remeasuring or Reclassification Adjustments										

Previous Period
01.01.2023 - 30.06.2023

[illegible]