



KAMUYU AYDINLATMA PLATFORMU

**PANELSAN ÇATI CEPHE SİSTEMLERİ SANAYİ VE TİCARET
A.Ş.
Financial Report
Unconsolidated
2024 - 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 30.09.2024	Previous Period 31.12.2023
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	165.897.684	424.783.899
Financial Investments		388.358.349	401.502.094
Financial Assets at Fair Value Through Profit or Loss		388.358.349	401.502.094
Financial Assets Designated at Fair Value Through Profit or Loss	6	388.358.349	401.502.094
Trade Receivables		669.308.478	746.994.047
Trade Receivables Due From Related Parties	4	34.757.685	67.387.528
Trade Receivables Due From Unrelated Parties	5	634.550.793	679.606.519
Other Receivables		5.333.304	5.219.064
Other Receivables Due From Related Parties	4	472.220	631.570
Other Receivables Due From Unrelated Parties	8	4.861.084	4.587.494
Inventories	9	352.926.894	576.174.525
Prepayments		86.440.439	28.544.865
Prepayments to Unrelated Parties	11	86.440.439	28.544.865
Current Tax Assets	28	12.963.720	69.585.957
Other current assets		24.100.572	34.668.394
Other Current Assets Due From Unrelated Parties	19	24.100.572	34.668.394
SUB-TOTAL		1.705.329.440	2.287.472.845
Total current assets		1.705.329.440	2.287.472.845
NON-CURRENT ASSETS			
Financial Investments		88.548.237	88.451.029
Financial Assets at Fair Value Through Profit or Loss		88.548.237	88.451.029
Financial Assets Designated As at Fair Value Through Profit or Loss	6	88.548.237	88.451.029
Trade Receivables		20.068.005	114.107.510
Trade Receivables Due From Unrelated Parties	5	20.068.005	114.107.510
Other Receivables		1.058.630	1.253.857
Other Receivables Due From Unrelated Parties	8	1.058.630	1.253.857
Investment property	12	9.849.875	9.849.875
Property, plant and equipment		886.992.811	671.156.201
Land and Premises	13	5.442.235	5.442.235
Buildings	13	449.241.173	456.671.724
Machinery And Equipments	13	104.793.592	90.889.755
Vehicles	13	26.660.775	27.738.468
Fixtures and fittings	13	12.562.220	11.638.259
Construction in Progress	13	288.292.816	78.775.760
Intangible assets and goodwill		1.520.572	1.533.509
Other intangible assets	14	1.520.572	1.533.509
Prepayments		191.114.201	252.698.168
Prepayments to Unrelated Parties	11	191.114.201	252.698.168
Total non-current assets		1.199.152.331	1.139.050.149
Total assets		2.904.481.771	3.426.522.994
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		884.052	7.868.016
Current Borrowings From Unrelated Parties		884.052	7.868.016
Bank Loans	7	884.052	7.868.016
Current Portion of Non-current Borrowings		78.780.782	115.518.921
Current Portion of Non-current Borrowings from Unrelated Parties		78.780.782	115.518.921
Bank Loans	7	78.780.782	115.518.921
Other Financial Liabilities		1.322.223	1.091.858
Other Miscellaneous Financial Liabilities	7	1.322.223	1.091.858
Trade Payables		602.903.239	657.508.920
Trade Payables to Related Parties	4	47.830	0
Trade Payables to Unrelated Parties	5	602.855.409	657.508.920
Employee Benefit Obligations	17	8.541.330	9.126.300
Other Payables		7.888.942	638.141

Other Payables to Related Parties	4	15.883	494.354
Other Payables to Unrelated Parties	8	7.873.059	143.787
Derivative Financial Liabilities		55.474	224.223
Derivative Financial Liabilities Held for Hedging	10	55.474	224.223
Deferred Income Other Than Contract Liabilities		413.198.126	688.208.529
Deferred Income Other Than Contract Liabilities from Unrelated Parties	11	413.198.126	688.208.529
Current tax liabilities, current	28	9.320.933	75.016.171
Current provisions		3.357.436	3.429.867
Current provisions for employee benefits	18	3.284.336	3.314.302
Other current provisions	18	73.100	115.565
Other Current Liabilities		7.354.463	9.885.698
Other Current Liabilities to Unrelated Parties	19	7.354.463	9.885.698
SUB-TOTAL		1.133.607.000	1.568.516.644
Total current liabilities		1.133.607.000	1.568.516.644
NON-CURRENT LIABILITIES			
Long Term Borrowings		13.500.222	80.853.055
Long Term Borrowings From Unrelated Parties		13.500.222	80.853.055
Bank Loans	7	13.500.222	80.853.055
Trade Payables		0	5.515.378
Trade Payables To Unrelated Parties	5	0	5.515.378
Non-current provisions		8.772.399	17.239.799
Non-current provisions for employee benefits	18	8.772.399	17.239.799
Deferred Tax Liabilities	28	25.164.998	35.536.920
Total non-current liabilities		47.437.619	139.145.152
Total liabilities		1.181.044.619	1.707.661.796
EQUITY			
Equity attributable to owners of parent		1.723.437.152	1.718.861.198
Issued capital	20	75.000.000	75.000.000
Inflation Adjustments on Capital	20	429.294.721	429.294.721
Share Premium (Discount)	20	478.958.629	478.958.629
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		215.181.715	208.328.262
Gains (Losses) on Revaluation and Remeasurement		215.181.715	208.328.262
Increases (Decreases) on Revaluation of Property, Plant and Equipment	20	225.463.471	225.463.471
Gains (Losses) on Remeasurements of Defined Benefit Plans	20	-10.281.756	-17.135.209
Restricted Reserves Appropriated From Profits		44.575.190	42.952.782
Other Restricted Profit Reserves	20	44.575.190	42.952.782
Prior Years' Profits or Losses		421.466.176	168.603.380
Current Period Net Profit Or Loss		58.960.721	315.723.424
Total equity		1.723.437.152	1.718.861.198
Total Liabilities and Equity		2.904.481.771	3.426.522.994

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2024 - 30.09.2024	Previous Period 01.01.2023 - 30.09.2023	Current Period 3 Months 01.07.2024 - 30.09.2024	Previous Period 3 Months 01.07.2023 - 30.09.2023
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	21	1.934.049.970	2.785.532.277	669.914.029	814.642.374
Cost of sales	21	-1.672.811.269	-2.202.731.362	-594.977.580	-631.202.770
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		261.238.701	582.800.915	74.936.449	183.439.604
GROSS PROFIT (LOSS)		261.238.701	582.800.915	74.936.449	183.439.604
General Administrative Expenses	23	-32.983.746	-38.985.658	-10.984.523	-11.796.729
Marketing Expenses	24	-38.700.841	-51.457.887	-10.887.141	-17.997.048
Research and development expense	22	-3.114.592	-3.087.789	-811.589	-1.211.069
Other Income from Operating Activities	25	178.544.819	507.225.855	29.154.121	238.386.356
Other Expenses from Operating Activities	25	-191.249.617	-607.932.220	-35.834.401	-216.419.776
PROFIT (LOSS) FROM OPERATING ACTIVITIES		173.734.724	388.563.216	45.572.916	174.401.338
Investment Activity Income	26	111.691.861	215.211.376	52.000.140	105.985.353
Investment Activity Expenses	26	-14.531.510	-65.167.516	-3.603.921	-14.232.437
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		270.895.075	538.607.076	93.969.135	266.154.254
Finance income	27	22.301.223	192.048.930	7.433.530	39.155.664
Finance costs	27	-46.763.643	-99.641.350	-11.868.806	-21.956.192
Gains (losses) on net monetary position		-193.497.660	-302.814.331	-22.305.522	-202.117.302
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		52.934.995	328.200.325	67.228.337	81.236.424
Tax (Expense) Income, Continuing Operations		6.025.726	-118.922.800	-57.693.527	-62.881.352
Current Period Tax (Expense) Income	28	-9.320.933	-72.668.409	7.415.659	-27.652.264
Deferred Tax (Expense) Income	28	15.346.659	-46.254.391	-65.109.186	-35.229.088
PROFIT (LOSS) FROM CONTINUING OPERATIONS		58.960.721	209.277.525	9.534.810	18.355.072
PROFIT (LOSS)		58.960.721	209.277.525	9.534.810	18.355.072
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		58.960.721	209.277.525	9.534.810	18.355.072
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2024 - 30.09.2024	Previous Period 01.01.2023 - 30.09.2023	Current Period 3 Months 01.07.2024 - 30.09.2024	Previous Period 3 Months 01.07.2023 - 30.09.2023
Statement of Other Comprehensive Income					
PROFIT (LOSS)		58.960.721	209.277.525	9.534.810	18.355.072
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		6.853.453	9.044.476	-1.460.430	18.874.965
Gains (Losses) on Remeasurements of Defined Benefit Plans	18	9.137.937	11.305.595	-1.947.240	23.593.706
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-2.284.484	-2.261.119	486.810	-4.718.741
Deferred Tax (Expense) Income		-2.284.484	-2.261.119	486.810	-4.718.741
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
Other Components of Other Comprehensive Income that will be Reclassified to Other Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		6.853.453	9.044.476	-1.460.430	18.874.965
TOTAL COMPREHENSIVE INCOME (LOSS)		65.814.174	218.322.001	8.074.380	37.230.037
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		65.814.174	218.322.001	8.074.380	37.230.037

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2024 - 30.09.2024	Previous Period 01.01.2023 - 30.09.2023
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES			
Profit (Loss)		58.960.721	209.277.525
Adjustments to Reconcile Profit (Loss)			
Adjustments for depreciation and amortisation expense	13	28.229.301	29.770.112
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-1.240.581	169.443
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	5	-1.240.581	169.443
Adjustments for provisions		7.948.723	5.169.061
Adjustments for (Reversal of) Provisions Related with Employee Benefits	18	7.960.685	5.918.995
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	18	-11.962	-749.934
Adjustments for Interest (Income) Expenses		-20.714.206	-29.585.948
Adjustments for Interest Income	27	-20.714.206	-29.585.948
Adjustments for Tax (Income) Expenses		-12.656.406	35.540.984
Adjustments for losses (gains) on disposal of non-current assets		0	6.217.328
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		0	6.217.328
Other adjustments to reconcile profit (loss)		-9.485.701	4.752.570
Changes in Working Capital			
Adjustments for decrease (increase) in trade accounts receivable		176.995.597	-85.346.428
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	5	176.995.597	-85.346.428
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-78.363	-2.687.479
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-78.363	-2.687.479
Adjustments for decrease (increase) in inventories	9	223.247.631	-214.097.487
Decrease (Increase) in Prepaid Expenses	11	3.688.393	-193.384.109
Adjustments for increase (decrease) in trade accounts payable		-60.121.059	-22.546.270
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	5	-60.121.059	-22.546.270
Increase (Decrease) in Employee Benefit Liabilities		-584.970	2.386.796
Adjustments for increase (decrease) in other operating payables		7.729.271	16.235
Increase (Decrease) in Other Operating Payables to Unrelated Parties		7.729.271	16.235
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-275.010.403	253.695.198
Other Adjustments for Other Increase (Decrease) in Working Capital		8.036.587	14.987.123
Decrease (Increase) in Other Assets Related with Operations		10.567.822	-23.258.299
Increase (Decrease) in Other Payables Related with Operations		-2.531.235	38.245.422
Cash Flows from (used in) Operations			
Interest received	27	20.714.206	29.585.948
Payments Related with Provisions for Employee Benefits	18	-1.894.858	-3.028.745
Income taxes refund (paid)		-9.073.001	-7.102.878
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Proceeds from sales of property, plant, equipment and intangible assets		497.707	0
Proceeds from sales of property, plant and equipment		497.707	0
Purchase of Property, Plant, Equipment and Intangible Assets		-244.550.681	-63.591.695
Purchase of property, plant and equipment	12,13,14	-244.550.681	-63.591.695
Cash receipts from futures contracts, forward contracts, option contracts and swap contracts		0	1.801.663
Cash payments for futures contracts, forward contracts, option contracts and swap contracts		-168.749	0
Other inflows (outflows) of cash		13.143.745	-193.993.211
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
		-172.499.119	17.436.350

Proceeds from changes in ownership interests in subsidiaries that do not result in loss of control		-97.208	36.111
Proceeds from borrowings		0	93.390.039
Proceeds from Loans	7		93.390.039
Repayments of borrowings		-99.759.029	
Loan Repayments	7	-99.759.029	
Decrease in Other Payables to Related Parties		-319.120	-179.529
Dividends Paid		-61.238.220	-65.356.572
Interest paid	27	-11.085.542	-10.453.699
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-258.886.215	-204.557.914
Net increase (decrease) in cash and cash equivalents		-258.886.215	-204.557.914
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		424.783.899	616.541.923
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		165.897.684	411.984.009



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	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		
Increase (Decrease) on Revaluation of Property, Plant and Equipment				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	75.000.000	429.294.721	478.958.629	190.529.838	-6.760.181			25.745.064	141.934.799	109.840.931	1.444.543.821	1.444.543.821
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								17.207.698	92.633.233	-109.840.931		
Total Comprehensive Income (Loss)												
Profit (loss)										209.277.525	209.277.525	209.277.525
Other Comprehensive Income (Loss)					9.044.476						9.044.476	9.044.476
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										-65.356.572	-65.356.572	-65.356.572
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	75.000.000	429.294.721	478.958.629	190.529.838	2.284.295			42.952.782	169.211.460	209.277.525	1.597.509.250	1.597.509.250
Statement of changes in equity (abstract)												
Statement of changes in equity (line items)												
Equity at beginning of period	75.000.000	429.294.721	478.958.629	225.463.471	-17.135.209			42.952.782	168.603.380	315.723.424	1.718.861.198	1.718.861.198
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								1.622.408	314.101.016	-315.723.424		
Total Comprehensive Income (Loss)												
Profit (loss)										58.960.721	58.960.721	58.960.721
Other Comprehensive Income (Loss)					6.853.453						6.853.453	6.853.453
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
01.01.2023 - 30.09.2023

