KAMUYU AYDINLATMA PLATFORMU

KARSAN OTOMOTİV SANAYİİ VE TİCARET A.Ş.
Financial Report
Consolidated
2024 - 3. 3 Monthly Notification

General Information About Financial Statements

2024 9 Month Consolidated Financial Report

MERKEZİ KAYIT İSTANBUL

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	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		850.062	1.395.397
Financial Investments		4.152	160.890
Trade Receivables		2.256.754	3.146.256
Trade Receivables Due From Related Parties	5	1.609	677
Trade Receivables Due From Unrelated Parties	6	2.255.145	3.145.579
Other Receivables		612.916	565.644
Other Receivables Due From Related Parties		746	
Other Receivables Due From Unrelated Parties		612.170	565.644
Derivative Financial Assets		76.355	183.386
Inventories	7	3.200.935	1.705.727
Prepayments	10	599.681	435.112
Current Tax Assets		3.670	5.712
Other current assets	14	420.007	235.453
SUB-TOTAL		**8.024.532**	**7.833.577**
Total current assets		**8.024.532**	**7.833.577**
NON-CURRENT ASSETS			
Financial Investments		10.760	331.965
Trade Receivables		1.025	300.334
Trade Receivables Due From Unrelated Parties	6	1.025	300.334
Other Receivables			450.779
Other Receivables Due From Unrelated Parties			450.779
Derivative Financial Assets		86.362	151.208
Property, plant and equipment	8	3.976.137	3.862.674
Right of Use Assets		33.807	53.892
Intangible assets and goodwill		2.133.414	2.005.224
Goodwill		64.142	64.142
Other intangible assets	9	2.069.272	1.941.082
Prepayments	10	111.775	2.960
Deferred Tax Asset	17	115.711	321.766
Other Non-current Assets	14	127	147
Total non-current assets		**6.469.118**	**7.480.949**
Total assets		**14.493.650**	**15.314.526**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	11	4.270.436	3.141.531
Current Portion of Non-current Borrowings		714.964	996.281
Current Portion of Non-current Borrowings from Unrelated Parties		714.964	996.281
Lease Liabilities		19.484	32.999
Current Portion of other Non-current Borrowings	11	695.480	963.282
Trade Payables		1.844.785	2.550.169
Trade Payables to Related Parties	5	68.199	148.725
Trade Payables to Unrelated Parties	6	1.776.586	2.401.444
Employee Benefit Obligations		135.792	106.187
Other Payables		94.262	251.025
Other Payables to Related Parties	5	65.002	251.025
Other Payables to Unrelated Parties		29.260	
Deferred Income Other Than Contract Liabilities		333.994	532.419
Current tax liabilities, current		294	
Current provisions		174.648	497.151
Current provisions for employee benefits		46.034	41.224
Other current provisions	12	128.614	455.927
Other Current Liabilities	14	85.264	39.166
SUB-TOTAL		**7.654.439**	**8.113.929**
Total current liabilities		**7.654.439**	**8.113.929**
NON-CURRENT LIABILITIES			
Long Term Borrowings	11	1.545.339	1.033.511
Long Term Borrowings From Unrelated Parties		1.545.339	1.033.511

Bank Loans		1.527.158	1.009.893
Lease Liabilities		18.181	23.618
Other Payables			353.237
Other Payables to Related Parties			353.237
Deferred Income Other Than Contract Liabilities		86.912	82.833
Non-current provisions		525.897	540.579
Non-current provisions for employee benefits		297.869	273.875
Other non-current provisions	12	228.028	266.704
Total non-current liabilities		**2.158.148**	**2.010.160**
Total liabilities		**9.812.587**	**10.124.089**
EQUITY			
Equity attributable to owners of parent		4.614.474	5.145.383
Issued capital		900.000	900.000
Inflation Adjustments on Capital		9.185.192	9.185.192
Balancing Account for Merger Capital		45.811	45.811
Additional Capital Contribution of Shareholders		135.077	135.077
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		905.209	828.951
Gains (Losses) on Revaluation and Remeasurement		905.209	828.951
Gains (Losses) on Remeasurements of Defined Benefit Plans		-163.443	-85.982
Other Revaluation Increases (Decreases)		1.068.652	914.933
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-66.616	-322.232
Exchange Differences on Translation		93.328	90.291
Gains (Losses) on Hedge		-85.243	-267.091
Gains (Losses) on Revaluation and Reclassification		-74.701	-145.432
Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income		-74.701	-145.432
Restricted Reserves Appropriated From Profits		23.753	23.842
Prior Years' Profits or Losses		-5.651.169	-6.264.864
Current Period Net Profit Or Loss		-862.783	613.606
Non-controlling interests		66.589	45.054
Total equity		**4.681.063**	**5.190.437**
Total Liabilities and Equity		**14.493.650**	**15.314.526**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	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 Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	15	5.848.620	6.557.796	1.247.790	1.807.185
Cost of sales	15	-5.012.156	-5.484.565	-1.294.719	-1.597.395
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		836.464	1.073.231	-46.929	209.790
GROSS PROFIT (LOSS)		836.464	1.073.231	-46.929	209.790
General Administrative Expenses		-428.557	-327.501	-167.564	-122.586
Marketing Expenses		-575.720	-588.341	-170.416	-222.089
Research and development expense		-23.945	-16.775	-10.815	-6.566
Other Income from Operating Activities	16	2.155.963	1.688.486	398.977	470.236
Other Expenses from Operating Activities	16	-1.659.123	-333.997	-263.800	-258.150
PROFIT (LOSS) FROM OPERATING ACTIVITIES		305.082	1.495.103	-260.547	70.635
Investment Activity Income		51.834	36.332	12.972	-29.102
Investment Activity Expenses		-259.525			
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		97.391	1.531.435	-247.575	41.533
Finance costs		-1.358.873	-2.396.207	-409.511	-558.314
Gains (losses) on net monetary position		628.151	1.545.518	192.040	1.051.967
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-633.331	680.746	-465.046	535.186
Tax (Expense) Income, Continuing Operations		-207.915	311.178	-76.078	716.202
Deferred Tax (Expense) Income		-207.915	311.178	-76.078	716.202
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-841.246	991.924	-541.124	1.251.388
PROFIT (LOSS)		-841.246	991.924	-541.124	1.251.388
Profit (loss), attributable to [abstract]					
Non-controlling Interests		21.536	-9.362	16.477	-9.101
Owners of Parent		-862.782	1.001.286	-557.601	1.260.489
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay Başına Kazanç(kr)(hisse başına)		0,10000000	0,11000000	0,06000000	0,14000000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		76.257	-107.843	-87.797	-58.006
Gains (Losses) on Remeasurements of Defined Benefit Plans		50.437	-120.718	-117.062	-77.341
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		25.820	12.875	29.265	19.335
Taxes Relating to Remeasurements of Defined Benefit Plans		25.820	12.875	29.265	19.335
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		255.616	118.097	152.492	19.260
Exchange Differences on Translation of Foreing Operations		3.038	60.612	62.167	19.260
Gains (losses) on exchange differences on translation of Foreign Operations		3.038	60.612	62.167	19.260
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		94.306	115.137		
Gains (Losses) on Financial Assets Measured at Fair Value through Other Comprehensive Income		94.306	115.137		
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		242.465	-38.490	120.433	
Gains (Losses) on Cash Flow Hedges		242.465	-38.490	120.433	
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations		0	0	0	
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		-84.193	-19.162	-30.108	
Taxes Relating to Financial Assets Measured at Fair Value through Other Comprehensive Income		-23.577	-28.784		

Taxes Relating to Cash Flow Hedges		-60.616	9.622	-30.108	
OTHER COMPREHENSIVE INCOME (LOSS)		**331.873**	**10.254**	**64.695**	**-38.746**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-509.373**	**1.002.178**	**-476.429**	**1.212.642**
Total Comprehensive Income Attributable to					
Non-controlling Interests		21.536	-9.362	-315.397	-9.102
Owners of Parent		-530.909	1.011.540	-161.032	1.221.744

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	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		**-2.332.233**	**-241.998**
Profit (Loss)		-841.246	991.924
Profit (Loss) from Continuing Operations		-841.246	991.924
Adjustments to Reconcile Profit (Loss)		**808.335**	**-1.443.058**
Adjustments for depreciation and amortisation expense	8,9	386.493	185.124
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-84.096	-7.750
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables	6	-61.706	12.176
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	7	-22.390	-19.926
Adjustments for provisions		-64.844	183.743
Adjustments for (Reversal of) Provisions Related with Employee Benefits		110.406	56.474
Adjustments for (Reversal of) Other Provisions		-175.250	127.269
Adjustments for Interest (Income) Expenses		478.286	657.506
Adjustments for Interest Income		-51.833	-36.332
Adjustments for interest expense		530.119	693.838
Adjustments for unrealised foreign exchange losses (gains)		737.231	-924.769
Adjustments for fair value losses (gains)		-185.899	92.458
Adjustments for Tax (Income) Expenses	17	207.915	171.547
Other adjustments for which cash effects are investing or financing cash flow		347.854	-177.427
Adjustments Related to Gain and Losses on Net Monetary Position		-1.014.605	-1.623.490
Changes in Working Capital		**-2.299.322**	**209.136**
Adjustments for decrease (increase) in trade accounts receivable		340.791	-258.196
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-1.111	156
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		341.902	-258.352
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-499.977	-8.393
Decrease (Increase) in Other Related Party Receivables Related with Operations		-746	
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-499.231	-8.393
Decrease (Increase) in Derivative Financial Assets		83.560	-45.633
Adjustments for decrease (increase) in inventories		-1.923.044	-69.600
Adjustments for increase (decrease) in trade accounts payable		-32.267	-142.993
Increase (Decrease) in Trade Accounts Payables to Related Parties		-41.270	47.692
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		9.003	-190.685
Adjustments for increase (decrease) in other operating payables		-268.385	733.951
Increase (Decrease) in Other Operating Payables to Related Parties		-379.765	444.765
Increase (Decrease) in Other Operating Payables to Unrelated Parties		111.380	289.186
Cash Flows from (used in) Operations		**-2.332.233**	**-241.998**
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-370.330**	**-600.391**
Proceeds from sales of property, plant, equipment and intangible assets		4.125	14.600
Proceeds from sales of property, plant and equipment		4.125	
Proceeds from sales of intangible assets	8		14.600
Purchase of Property, Plant, Equipment and Intangible Assets		-426.288	-651.323
Purchase of property, plant and equipment	8	-426.288	-665.588
Purchase of intangible assets	9		14.265
Interest received		51.833	36.332
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**1.788.913**	**1.097.489**
Proceeds from borrowings		5.354.665	9.860.313

Repayments of borrowings		-3.157.444	-8.107.080
Payments of Lease Liabilities		-4.007	-22.655
Interest paid		-404.301	-633.089
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-913.650	255.100
Net increase (decrease) in cash and cash equivalents		-913.650	255.100
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**1.395.397**	**100.136**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		368.315	-46.620
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**850.062**	**308.616**

Statement of changes in equity [abstract]

Presentation Currency	1.000 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	Balancing Account for Merger 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]		Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss			
							Increases (Decreases) on Revaluation of Property, Plant and Equipment	Gains (Losses) on Remeasurements of Defined Benefit Plans			Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income						
Previous Period 01.01.2023 - 30.09.2023	**Statement of changes in equity [abstract]**																
	Statement of changes in equity [line items]																
	Equity at beginning of period		**900.000**	**9.733.046**	**45.811**	**145.421**	**984.277**	**-86.319**	**25.198**	**-193.081**	**-145.432**	**23.842**	**-4.814.914**	**-279.546**	**6.338.304**	**67.790**	**6.406.094**
	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	2.6		-547.854		-10.344							-1.170.404		-1.728.602		-1.728.602
	Other Restatements																0
	Restated Balances		900.000	9.185.192	45.811	135.077	984.277	-86.319	25.198	-193.081	-145.432	23.842	-5.985.318	-279.546	4.609.702	67.790	4.677.492
	Transfers												-279.546	279.546			0
	Total Comprehensive Income (Loss)						-69.219	-38.624	60.612	-28.867	86.353			1.001.286	1.011.540	-9.362	1.002.178
	Profit (loss)													1.001.286	1.001.286	-9.362	991.924
	Other Comprehensive Income (Loss)						-69.219	-38.624	60.612	-28.867	86.353				10.254		10.254
	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
	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																0
	Equity at end of period		**900.000**	**9.185.192**	**45.811**	**135.077**	**915.058**	**-124.943**	**85.810**	**-221.948**	**-59.079**	**23.842**	**-6.264.864**	**1.001.286**	**5.621.242**	**58.428**	**5.679.670**
	Statement of changes in equity [abstract]																
	Statement of changes in equity [line items]																
	Equity at beginning of period		**900.000**	**9.733.046**	**45.811**	**145.421**	**914.932**	**-85.982**	**90.291**	**-267.092**	**-145.432**	**23.842**	**-5.094.460**	**864.853**	**7.125.232**	**45.054**	**7.170.286**
	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	2.6		-547.854		-10.344							-1.170.404	-251.247	-1.979.849		-1.979.849
	Other Restatements																0
	Restated Balances		900.000	9.185.192	45.811	135.077	914.932	-85.982	90.291	-267.092	-145.432	23.842	-6.264.864	613.606	5.145.383	45.054	5.190.437
	Transfers												613.695	-613.606			0
	Total Comprehensive Income (Loss)						153.719	-77.461	3.038	181.849	70.730			-862.783	-530.909	21.535	-509.374
	Profit (loss)													-862.783	-862.783	21.535	-841.248
	Other Comprehensive Income (Loss)						153.719	-77.461	3.038	181.849	70.730				331.874		331.874
	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																

Current Period 01.01.2024 - 30.09.2024																	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																0
	Equity at end of period		**900.000**	**9.185.192**	**45.811**	**135.077**	**1.068.651**	**-163.443**	**93.329**	**-85.243**	**-74.702**	**23.842**	**-5.651.169**	**-862.783**	**4.614.474**	**66.589**	**4.681.063**