



## KAMUYU AYDINLATMA PLATFORMU

# KARSU TEKSTİL SANAYİİ VE TİCARET A.Ş. Financial Report Unconsolidated 2025 - 2. 3 Monthly Notification

General Information About Financial Statements



**MERKEZİ KAYIT  
İSTANBUL**  
Türkiye Sermaye Piyasası - Merkezi  
Saklama ve Veri Depolama Kuruluşu

## Independent Audit Comment

Independent Audit Company	YKY BAĞIMSIZ DENETİM VE YEMİNLİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

KARSU TEKSTİL SANAYİ VE TİCARET ANONİM ŞİRKETİ' NİN

1 OCAK – 30 HAZİRAN 2025 ARA HESAP DÖNEMİNE

AİT SINIRLI BAĞIMSIZ DENETİM RAPORU

Karsu Tekstil Sanayi ve Ticaret Anonim Şirketi

Yönetim Kurulu'na

Giriş

Karsu Tekstil Sanayi ve Ticaret A.Ş.'nin ("Şirket") 30 Haziran 2025 tarihli ilişikteki özet finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait özet kâr veya zarar ve diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun ve nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem finansal bilgilerin Türkiye Muhasebe Standardı 34, Ara Dönem Finansal Raporlama Standardına ("TMS 34") uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem finansal bilgilere 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.

Sonuç

Sınırlı denetimimize göre, ilişikteki ara dönem finansal bilgilerin Karsu Tekstil Sanayi ve Ticaret A.Ş.'nin 30 Haziran 2025 tarihi itibarıyla finansal durumunun, aynı tarihli finansal performansının ve aynı tarihte sona eren altı aylık döneme ilişkin nakit akışlarının tüm önemli yönleriyle TMS 34 "Ara Dönem Finansal Raporlama" Standardına uygun olarak doğru ve gerçeğe uygun bir görünüm sağlamadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Dikkat Çekilen Husus

KGK tarafından yayımlanan 23 Kasım 2023 tarihli "Bağımsız Denetime Tabi Şirketlerin Finansal Tablolarının Enflasyona Göre Düzeltilmesi Hakkında Duyuru" kapsamında 31 Aralık 2023 tarihli finansal tablolar TMS 29 "Yüksek Enflasyonlu Ekonomilerde Finansal Raporlama" standardı kapsamında enflasyon düzeltilmesine tabi tutulmuştur. Bu kapsamda enflasyon muhasebesine geçişle ilgili açıklamaların yer aldığı 2 No'lu dipnota dikkat çekeriz. Bu husus tarafımızca verilen görüşü etkilememektedir

08.08.2025, Ankara

YKY BAĞIMSIZ DENETİM

VE YEMİNLİ MALİ MÜŞAVİRLİK A.Ş.

İbrahim GÖÇMEN

Sorumlu Denetçi



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2025	Previous Period 31.12.2024
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	53	51.348.581	149.200.853
Financial Investments		267.864.309	167.391.725
Financial Assets at Fair Value Through Profit or Loss		267.864.309	167.391.725
Financial Assets Designated at Fair Value Through Profit or Loss	4	267.864.309	167.391.725
Trade Receivables		436.580.052	453.986.174
Trade Receivables Due From Unrelated Parties	7	436.580.052	453.986.174
Other Receivables		6.730.144	6.847.586
Other Receivables Due From Related Parties	6	0	0
Other Receivables Due From Unrelated Parties	9	6.730.144	6.847.586
Inventories	10	493.635.206	768.535.993
Prepayments		37.132.844	49.270.451
Prepayments to Unrelated Parties	12	37.132.844	49.270.451
Current Tax Assets	40	115.601	500.720
Other current assets	29	27.717.397	40.972.372
SUB-TOTAL		1.321.124.134	1.636.705.874
Total current assets		1.321.124.134	1.636.705.874
NON-CURRENT ASSETS			
Financial Investments	4	4.438.829	4.438.829
Other Receivables		35.855	44.918
Other Receivables Due From Unrelated Parties	9	35.855	44.918
Investment property	13	11.269.465	11.269.465
Property, plant and equipment	14	1.659.860.284	1.732.835.139
Right of Use Assets	14	4.949.207	6.303.650
Intangible assets and goodwill		604.210	800.207
Other intangible assets	17	604.210	800.207
Other Non-current Assets	29	1.411.091	11.492.267
Total non-current assets		1.682.568.941	1.767.184.475
Total assets		3.003.693.075	3.403.890.349
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		780.758.548	1.099.542.906
Current Borrowings From Unrelated Parties		780.758.548	1.099.542.906
Bank Loans	24	779.000.000	1.097.318.316
Lease Liabilities	24	1.758.548	2.224.590
Current Portion of Non-current Borrowings		120.873.059	106.754.280
Current Portion of Non-current Borrowings from Unrelated Parties		120.873.059	106.754.280
Bank Loans	24	110.623.059	94.795.202
Lease Liabilities	24	10.250.000	11.959.078
Trade Payables		145.203.445	118.831.904
Trade Payables to Related Parties	6	0	4.320.254
Trade Payables to Unrelated Parties	7	145.203.445	114.511.650
Employee Benefit Obligations	27	18.162.252	22.464.928
Other Payables		809.548	964.366
Other Payables to Related Parties	6	8.646	10.088
Other Payables to Unrelated Parties	9	800.902	954.278
Deferred Income Other Than Contract Liabilities		655.954	37.271.561
Deferred Income Other Than Contract Liabilities from Unrelated Parties	12	655.954	37.271.561
Current provisions		17.664.221	13.476.206
Other current provisions	25	17.664.221	13.476.206
Other Current Liabilities		18.855.562	17.944.427
Other Current Liabilities to Unrelated Parties	29	18.855.562	17.944.427
SUB-TOTAL		1.102.982.589	1.417.250.578
Total current liabilities		1.102.982.589	1.417.250.578
NON-CURRENT LIABILITIES			
Long Term Borrowings		228.601.869	221.334.079

Long Term Borrowings From Unrelated Parties		228.601.869	221.334.079
Bank Loans	24	218.351.869	201.486.374
Lease Liabilities	24	10.250.000	19.847.705
Non-current provisions		38.082.034	43.432.949
Non-current provisions for employee benefits	27	38.082.034	43.432.949
Deferred Tax Liabilities	40	132.342.730	212.715.107
Total non-current liabilities		399.026.633	477.482.135
Total liabilities		1.502.009.222	1.894.732.713
EQUITY			
Equity attributable to owners of parent		1.501.683.853	1.509.157.636
Issued capital	30	35.100.498	35.100.498
Inflation Adjustments on Capital	30	1.022.120.353	1.022.120.353
Share Premium (Discount)	30	2.344.973	2.344.973
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-34.070.532	-38.276.161
Gains (Losses) on Revaluation and Remeasurement	30	-34.070.532	-38.276.161
Increases (Decreases) on Revaluation of Property, Plant and Equipment	30	0	0
Other Revaluation Increases (Decreases)	30	-34.070.532	-38.276.161
Restricted Reserves Appropriated From Profits		60.633.142	60.633.142
Legal Reserves	30	60.633.142	60.633.142
Prior Years' Profits or Losses	30	427.234.831	849.339.559
Current Period Net Profit Or Loss	41	-11.679.412	-422.104.728
Total equity		1.501.683.853	1.509.157.636
Total Liabilities and Equity		3.003.693.075	3.403.890.349

# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 30.06.2025	Previous Period 01.01.2024 - 30.06.2024	Current Period 3 Months 01.04.2025 - 30.06.2025	Previous Period 3 Months 01.04.2024 - 30.06.2024
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue	31	898.117.379	1.215.350.607	434.693.835	556.371.329
Cost of sales	31	-850.453.361	-1.126.779.863	-413.721.559	-525.832.494
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		47.664.018	88.570.744	20.972.276	30.538.835
GROSS PROFIT (LOSS)		47.664.018	88.570.744	20.972.276	30.538.835
General Administrative Expenses	28-33	-42.005.630	-43.099.827	-21.213.467	-20.642.604
Marketing Expenses	28-33	-55.219.810	-66.057.743	-26.369.686	-33.095.056
Research and development expense	28-33	-2.617.363	-2.600.344	-1.260.170	-1.262.858
Other Income from Operating Activities	34	236.820.644	209.648.817	118.299.970	104.926.353
Other Expenses from Operating Activities	34	-103.359.898	-93.043.733	-42.609.166	-31.109.786
PROFIT (LOSS) FROM OPERATING ACTIVITIES		81.281.961	93.417.914	47.819.757	49.354.884
Investment Activity Income	35	0	0	0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		81.281.961	93.417.914	47.819.757	49.354.884
Finance costs	24-37	-153.857.214	-226.144.155	-52.751.962	-91.355.524
Gains (losses) on net monetary position		11.344.169	57.631.031	-7.218.783	53.454.220
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-61.231.084	-75.095.210	-12.150.988	11.453.580
Tax (Expense) Income, Continuing Operations		49.551.672	-66.149.364	-26.179.475	-21.819.349
Current Period Tax (Expense) Income	40	0	0	0	0
Deferred Tax (Expense) Income	40	49.551.672	-66.149.364	-26.179.475	-21.819.349
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-11.679.412	-141.244.574	-38.330.463	-10.365.769
PROFIT (LOSS)		-11.679.412	-141.244.574	-38.330.463	-10.365.769
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		-11.679.412	-141.244.574	-38.330.463	-10.365.769
<b>Earnings per share [abstract]</b>					
<b>Earnings per share [line items]</b>					
<b>Basic earnings per share</b>					
Basic Earnings (Loss) Per Share from Continuing Operations					
Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)	41	-0,00333000	-0,04024000	-0,01092000	-0,00295000
<b>Diluted Earnings Per Share</b>					
<b>OTHER COMPREHENSIVE INCOME</b>					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		4.205.629	149.819	2.101.519	394.585
Gains (Losses) on Revaluation of Property, Plant and Equipment		0	0	0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans	38	5.257.036	187.273	2.626.898	493.230
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-1.051.407	-37.454	-525.379	-98.645
Deferred Tax (Expense) Income	38	-1.051.407	-37.454	-525.379	-98.645
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>4.205.629</b>	<b>149.819</b>	<b>2.101.519</b>	<b>394.585</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>-7.473.783</b>	<b>-141.094.755</b>	<b>-36.228.944</b>	<b>-9.971.184</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		-7.473.783	-141.094.755	-36.228.944	-9.971.184

# Statement of cash flows (Direct Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 30.06.2025	Previous Period 01.01.2024 - 30.06.2024
<b>Statement of cash flows (Direct Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>231.741.751</b>	<b>-183.511.696</b>
Cash Receipts From Operating Activities		823.095.298	719.537.683
Receipts from sales of goods and rendering of services		706.993.655	666.018.155
Receipts from Interest, Fees, Premiums, Commissions and Other Revenue		116.101.643	53.519.528
Cash Payments From Operating Activities		-624.000.652	-955.380.979
Payments to suppliers for goods and services		-481.853.971	-834.581.045
Cash Payments from Interest, Fees, Commissions and other revenues		-25.506.768	-19.048.662
Payments to and on behalf of employees		-116.639.913	-101.751.272
<b>Net Cash Flows From (Used in) Operations</b>		<b>199.094.646</b>	<b>-235.843.296</b>
Dividends received		3.975	0
Interest received		32.643.130	52.331.600
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-4.070.725</b>	<b>-52.171.130</b>
Purchase of Property, Plant, Equipment and Intangible Assets		-4.058.581	-52.171.130
Purchase of property, plant and equipment		-4.058.581	-52.171.130
Cash advances and loans made to other parties		-12.144	0
Other Cash Advances and Loans Made to Other Parties		-12.144	0
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-237.076.145</b>	<b>355.447.120</b>
Proceeds from borrowings		295.000.000	746.967.492
Proceeds from Loans		295.000.000	746.967.492
Repayments of borrowings		-458.703.839	-220.184.595
Loan Repayments		-443.328.839	-203.463.159
Cash Outflows from Other Financial Liabilities		-15.375.000	-16.721.436
Interest paid		-73.372.306	-187.438.871
Other inflows (outflows) of cash		0	16.103.094
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES</b>		<b>-9.405.119</b>	<b>119.764.294</b>
<b>Net increase (decrease) in cash and cash equivalents</b>		<b>-9.405.119</b>	<b>119.764.294</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	53	<b>140.746.597</b>	<b>81.206.639</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	53	<b>131.341.478</b>	<b>200.970.933</b>

[illegible]

	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											-11,679,412				-11,679,412
	Equity at end of period	30	35,100,498	1,022,120,353	2,344,973		-34,070,532			60,633,142	427,234,831	-11,679,412	1,501,683,853			1,501,683,853