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KAMUYU AYDINLATMA PLATFORMU

KÜTAHYA PORSELEN SANAYİ A.Ş.
Financial Report
Consolidated
2025 - 2. 3 Monthly Notification

General Information About Financial Statements

Independet Audit Comment

Independent Audit Company	RAM BAĞIMSIZ DENETİM VE DANIŞMANLIK A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM FİNANSAL BİLGİLERE İLİŞKİN SINIRLI BAĞIMSIZ DENETİM RAPORU

Kütahya Porselen Sanayi Anonim Şirketi

Yönetim Kurulu ve Genel Kurulu'na

Kütahya, Türkiye

1. Giriş

Kütahya Porselen Sanayi Anonim Şirketi ("Ana Ortaklık Şirket" ve/veya "Şirket") ve bağlı ortaklığının ("hep birlikte Grup") 30 Haziran 2025 tarihli ilişikteki ara dönem konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait konsolide kâr veya zarar tablosunun, konsolide diğer kapsamlı gelir tablosunun, konsolide özkaynak değişim tablosunun ve konsolide nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı bağımsız denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem konsolide finansal bilgilerin Türkiye Muhasebe Standardı 34, Ara Dönem Finansal Raporlama Standardına ("TMS 34") uygun olarak hazırlanmasından ve sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı bağımsız denetime dayanarak söz konusu ara dönem konsolide finansal tablolara ilişkin bir sonuç bildirmektir.

2. Sınırlı Bağımsız Denetimin Kapsamı

Yaptığımız sınırlı bağımsız 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 konsolide finansal bilgilere ilişkin sınırlı bağımsız denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı bağımsız denetim prosedürlerinin uygulanmasından oluşur. Ara dönem konsolide finansal bilgilerin sınırlı bağımsız denetiminin kapsamı; Bağımsız Denetim Standartlarına uygun olarak yapılan ve amacı konsolide finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak; ara dönem konsolide finansal bilgilerin sınırlı bağımsız denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

3.Sonuç

Sınırlı bağımsız denetimimize göre; Kütahya Porselen Sanayi Anonim Şirketi ve bağlı ortaklıklarının ilişikteki ara dönem konsolide finansal bilgilerinin, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Ram Bağımsız Denetim ve Danışmanlık Anonim Şirketi

Member firm of ShineWing International

Ömer Çekiç

Sorumlu Denetçi

19 Ağustos 2025

İstanbul, Türkiye

Statement of Financial Position (Balance Sheet)

KAMUYU AYDINLATMA PLATFORMU

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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	6	31.608.395	134.001.155
Trade Receivables	9	766.882.280	635.022.410
Trade Receivables Due From Related Parties		17.635.541	13.883.690
Trade Receivables Due From Unrelated Parties		749.246.739	621.138.720
Other Receivables	10	49.240.307	166.106.020
Other Receivables Due From Related Parties		0	0
Other Receivables Due From Unrelated Parties		49.240.307	166.106.020
Inventories	12	1.254.054.054	942.376.690
Prepayments	14	51.412.225	67.499.780
Current Tax Assets	30	0	444.741
Other current assets	13	14.156.323	421.700
SUB-TOTAL		**2.167.353.584**	**1.945.872.496**
Total current assets		**2.167.353.584**	**1.945.872.496**
NON-CURRENT ASSETS			
Financial Investments	7	23.797	23.797
Other Receivables	10	572.149	648.959
Other Receivables Due From Related Parties		0	0
Other Receivables Due From Unrelated Parties		572.149	648.959
Investment property	19	162.922.488	191.225.035
Property, plant and equipment	18	2.359.402.410	2.371.860.881
Right of Use Assets	16	183.071.738	184.153.168
Intangible assets and goodwill	17	96.379.161	89.420.595
Prepayments	14	9.449.395	77.103.006
Deferred Tax Asset	30	123.128.761	111.734.499
Total non-current assets		**2.934.949.899**	**3.026.169.940**
Total assets		**5.102.303.483**	**4.972.042.436**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	8	459.399	2.149.748
Current Portion of Non-current Borrowings	8	24.216.242	29.789.769
Trade Payables	9	389.643.277	473.147.419
Trade Payables to Related Parties		259.767.125	342.370.071
Trade Payables to Unrelated Parties		129.876.152	130.777.348
Employee Benefit Obligations	11	99.607.030	53.357.296
Other Payables	10	31.145.181	14.158.183
Other Payables to Related Parties		79.221	117.219
Other Payables to Unrelated Parties		31.065.960	14.040.964
Deferred Income Other Than Contract Liabilities	15	252.419.759	370.742.349
Current tax liabilities, current	30	47.654.546	49.761.966
Current provisions		42.494.217	28.728.416
Current provisions for employee benefits	21	32.326.711	18.455.191
Insurance Technical Reserves		0	0
Other current provisions	20	10.167.506	10.273.225
SUB-TOTAL		**887.639.651**	**1.021.835.146**
Total current liabilities		**887.639.651**	**1.021.835.146**
NON-CURRENT LIABILITIES			
Long Term Borrowings	8	46.363.516	48.849.719
Other Payables	10	5.904.000	6.888.429
Other Payables to Related Parties		5.904.000	6.888.429
Other Payables to Unrelated parties		0	0
Non-current provisions		214.669.026	189.899.668
Non-current provisions for employee benefits	21	214.669.026	189.899.668
Total non-current liabilities		**266.936.542**	**245.637.816**
Total liabilities		**1.154.576.193**	**1.267.472.962**
EQUITY			
Equity attributable to owners of parent		3.947.727.290	3.704.569.474
Issued capital	22.1	39.916.800	39.916.800

Inflation Adjustments on Capital	22.1	1.504.162.839	1.504.162.839
Share Premium (Discount)	22.5	2.181.240	2.181.240
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-162.793.628	-142.056.221
Gains (Losses) on Revaluation and Remeasurement		-162.793.628	-142.056.221
Gains (Losses) on Remeasurements of Defined Benefit Plans	22.4	-162.793.628	-142.056.221
Restricted Reserves Appropriated From Profits	22.2	70.550.034	70.550.034
Prior Years' Profits or Losses	22.3	2.229.814.782	1.958.408.638
Current Period Net Profit Or Loss	31	263.895.223	271.406.144
Non-controlling interests	22.6	0	0
Total equity		**3.947.727.290**	**3.704.569.474**
Total Liabilities and Equity		**5.102.303.483**	**4.972.042.436**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	23.1	1.711.595.844	1.822.317.871	892.821.831	759.330.394
Cost of sales	23.1	-991.448.545	-917.824.782	-581.469.894	-370.530.045
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		720.147.299	904.493.089	311.351.937	388.800.349
GROSS PROFIT (LOSS)		720.147.299	904.493.089	311.351.937	388.800.349
General Administrative Expenses	25.1	-143.058.311	-123.629.742	-62.350.785	-69.572.692
Marketing Expenses	25.2	-288.884.541	-402.258.476	-123.229.461	-181.451.365
Research and development expense	25.3	-38.515.487	-24.903.783	-15.229.585	-6.234.930
Other Income from Operating Activities	26.1	139.374.777	125.876.768	50.747.053	10.590.462
Other Expenses from Operating Activities	26.2	-114.556.889	-233.578.353	-43.791.295	-28.062.622
PROFIT (LOSS) FROM OPERATING ACTIVITIES		274.506.848	245.999.503	117.497.864	114.069.202
Investment Activity Income	27.1	174.957.324	12.716.137	2.677.236	9.566.662
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		449.464.172	258.715.640	120.175.100	123.635.864
Finance income	28.1	33.016.982	32.438.646	11.826.549	3.810.482
Finance costs	28.2	-18.725.605	-62.742.184	-11.139.060	-54.596.771
Gains (losses) on net monetary position	29	-84.570.901	2.828.442	-43.643.242	72.659.258
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		379.184.648	231.240.544	77.219.347	145.508.833
Tax (Expense) Income, Continuing Operations		-115.289.425	-152.210.339	-48.077.316	-152.119.548
Current Period Tax (Expense) Income	30	-119.771.218	-61.019.069	-49.310.350	-3.883.232
Deferred Tax (Expense) Income	30	4.481.793	-91.191.270	1.233.034	-148.236.316
PROFIT (LOSS) FROM CONTINUING OPERATIONS		263.895.223	79.030.205	29.142.031	-6.610.715
PROFIT (LOSS)		263.895.223	79.030.205	29.142.031	-6.610.715
Profit (loss), attributable to [abstract]					
Non-controlling Interests	31	0	0	0	0
Owners of Parent	31	263.895.223	79.030.205	29.142.031	-6.610.715
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		-20.737.407	1.125.916	-3.728.884	-1.808.106
Gains (Losses) on Remeasurements of Defined Benefit Plans	21	-27.649.876	1.501.221	-4.971.845	-2.410.807
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		6.912.469	-375.305	1.242.961	602.701
Deferred Tax (Expense) Income	30	6.912.469	-375.305	1.242.961	602.701
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**-20.737.407**	**1.125.916**	**-3.728.884**	**-1.808.106**
TOTAL COMPREHENSIVE INCOME (LOSS)		**243.157.816**	**80.156.121**	**25.413.147**	**-8.418.821**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		243.157.816	80.156.121	25.413.147	-8.418.821

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 30.06.2025	Previous Period 01.01.2024 - 30.06.2024
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**16.266.417**	**192.988.317**
Profit (Loss)	31	263.895.223	79.030.205
Profit (Loss) from Continuing Operations		263.895.223	79.030.205
Profit (Loss) from Discontinued Operations		0	0
Adjustments to Reconcile Profit (Loss)		**286.183.903**	**340.204.570**
Adjustments for depreciation and amortisation expense	16 - 17 - 18 - 19	143.816.227	109.682.034
Adjustments for Impairment Loss (Reversal of Impairment Loss)		7.480.211	8.418.933
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables	26.2	7.480.211	8.418.933
Adjustments for provisions		-1.518.085	71.208.568
Adjustments for (Reversal of) Provisions Related with Employee Benefits	21	-2.880.518	69.460.000
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	20	1.362.433	1.748.568
Adjustments for Interest (Income) Expenses	28	4.511.435	32.588.350
Adjustments for Interest Income		-12.146.144	14.974.263
Deferred Financial Expense from Credit Purchases	26.2	72.675.655	93.246.578
Unearned Financial Income from Credit Sales	26.1	-56.018.076	-75.632.491
Adjustments for Tax (Income) Expenses	30	119.771.218	61.019.069
Adjustments Related to Gain and Losses on Net Monetary Position	29	12.122.897	57.287.616
Changes in Working Capital		**-533.812.709**	**-226.246.458**
Adjustments for decrease (increase) in trade accounts receivable	9	-83.322.005	-11.388.201
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-3.751.851	9.115.127
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-79.570.154	-20.503.328
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	10	116.942.523	9.388.134
Decrease (Increase) in Other Related Party Receivables Related with Operations		0	-248.999
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		116.942.523	9.637.133
Adjustments for decrease (increase) in inventories	12	-311.677.364	-235.475.964
Decrease (Increase) in Prepaid Expenses	14	83.741.164	-72.245.419
Adjustments for increase (decrease) in trade accounts payable	9	-156.179.796	-107.593.426
Increase (Decrease) in Trade Accounts Payables to Related Parties		-82.602.946	-3.992.707
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-73.576.850	-103.600.719
Increase (Decrease) in Employee Benefit Liabilities	11	13.871.520	12.920.713
Adjustments for increase (decrease) in other operating payables	10	-65.576.279	-36.531.196
Increase (Decrease) in Other Operating Payables to Related Parties		-1.022.427	-36.783.723
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-64.553.852	252.527
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	15	-118.322.590	218.130.476
Other Adjustments for Other Increase (Decrease) in Working Capital		-13.289.882	-3.451.575
Decrease (Increase) in Other Assets Related with Operations	13 - 30	-13.289.882	-3.451.575
Cash Flows from (used in) Operations		**16.266.417**	**192.988.317**
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-90.732.673**	**-51.056.120**
Proceeds from sales of property, plant, equipment and intangible assets		265.332	0
Proceeds from sales of property, plant and equipment	18	265.332	0
Purchase of Property, Plant, Equipment and Intangible Assets		-117.975.603	-51.056.120
Purchase of property, plant and equipment	18	-96.344.905	-34.453.831
Purchase of intangible assets	17	-21.630.698	-16.602.289
Cash Inflows from Sale of Investment Property	19	27.647.430	0

Cash Outflows from Acquition of Investment Property	19	-669.832	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-15.956.744**	**-198.754.858**
Repayments of borrowings		-28.102.888	-183.780.595
Loan Repayments	8	-28.102.888	-183.780.595
Interest paid	28.2	-11.940.655	-20.012.196
Interest Received	28.1	24.086.799	5.037.933
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-90.423.000	-56.822.661
Net increase (decrease) in cash and cash equivalents		-90.423.000	-56.822.661
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	6	**134.001.155**	**127.037.529**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-11.969.760	-25.191.257
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	6	**31.608.395**	**45.023.611**

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]	
						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			Retained Earnings				
						Gains/Losses on Revaluation and Remeasurement [member]								
			Issued Capital	Inflation Adjustments on Capital	Share premiums or discounts	Gains (Losses) on Remeasurements of Defined Benefit Plans	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification	Restricted Reserves Appropriated From Profits [member]	Prior Years' Profits or Losses	Net Profit or Loss			
Previous Period 01.01.2024 - 30.06.2024	**Statement of changes in equity [abstract]**													
	Statement of changes in equity [line items]													
	Equity at beginning of period		**39.916.800**	**1.504.162.838**	**2.181.240**	**-135.289.873**			**70.550.034**	**1.895.071.912**	**63.336.726**	**3.439.929.677**	**0**	**3.439.929.677**
	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	22.3								63.336.726	-63.336.726	0	0	0
	Total Comprehensive Income (Loss)					1.125.916					79.030.205	80.156.121	0	80.156.121
	Profit (loss)	31				0					79.030.205	79.030.205	0	79.030.205
	Other Comprehensive Income (Loss)	22.4				1.125.916					0	1.125.916	0	1.125.916
	Issue of equity													0
	Capital Decrease													
	Capital Advance													
	Effect of Merger or Liquidation or Division													
	Effects of Business Combinations Under Common Control													
	Advance Dividend Payments													
	Dividends Paid													
	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		**39.916.800**	**1.504.162.838**	**2.181.240**	**-134.163.957**			**70.550.034**	**1.958.408.638**	**79.030.205**	**3.520.085.798**	**0**	**3.520.085.798**
	Statement of changes in equity [abstract]													
	Statement of changes in equity [line items]													
	Equity at beginning of period		**39.916.800**	**1.504.162.839**	**2.181.240**	**-142.056.221**			**70.550.034**	**1.958.408.638**	**271.406.144**	**3.704.569.474**	**0**	**3.704.569.474**
	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	22.3								271.406.144	-271.406.144	0	0	0
	Total Comprehensive Income (Loss)					-20.737.407					263.895.223	243.157.816	0	243.157.816
	Profit (loss)	31				0					263.895.223	263.895.223	0	263.895.223
	Other Comprehensive Income (Loss)	22.4				-20.737.407					0	-20.737.407	0	-20.737.407
	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													

Current Period 01.01.2025 - 30.06.2025														
	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		**39.916.800**	**1.504.162.839**	**2.181.240**	**-162.793.628**			**70.550.034**	**2.229.814.782**	**263.895.223**	**3.947.727.290**	**0**	**3.947.727.290**