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KAMUYU AYDINLATMA PLATFORMU

KÜTAHYA PORSELEN SANAYİ A.Ş.
Financial Report
Consolidated
2026 - 1. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.03.2026	Previous Period 31.12.2025
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	6	266.064.541	117.457.988
Trade Receivables	9	883.815.268	872.650.964
Trade Receivables Due From Related Parties		24.105.373	24.247.930
Trade Receivables Due From Unrelated Parties		859.709.895	848.403.034
Other Receivables	10	81.028.939	21.651.973
Other Receivables Due From Related Parties		0	0
Other Receivables Due From Unrelated Parties		81.028.939	21.651.973
Inventories	12	1.263.971.023	1.389.376.250
Prepayments	14	72.158.907	91.024.715
Other current assets	13	21.703.180	420.318
SUB-TOTAL		**2.588.741.858**	**2.492.582.208**
Total current assets		**2.588.741.858**	**2.492.582.208**
NON-CURRENT ASSETS			
Financial Investments	7	29.377	29.377
Trade Receivables	9	468.361	0
Trade Receivables Due From Related Parties		0	0
Trade Receivables Due From Unrelated Parties		468.361	0
Other Receivables	10	792.830	865.753
Other Receivables Due From Related Parties		0	0
Other Receivables Due From Unrelated Parties		792.830	865.753
Investment property	19	198.783.405	199.564.953
Property, plant and equipment	18	2.971.827.504	2.785.814.745
Right of Use Assets	16	274.184.113	291.337.773
Intangible assets and goodwill	17	120.673.771	119.733.818
Prepayments	14	10.053.884	11.863.885
Total non-current assets		**3.576.813.245**	**3.409.210.304**
Total assets		**6.165.555.103**	**5.901.792.512**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	8	2.359.042	1.151.469
Current Portion of Non-current Borrowings	8	18.160.067	22.105.392
Trade Payables	9	514.131.838	328.608.048
Trade Payables to Related Parties		344.321.769	141.101.921
Trade Payables to Unrelated Parties		169.810.069	187.506.127
Employee Benefit Obligations	11	129.125.885	102.005.653
Other Payables	10	16.830.813	48.158.133
Other Payables to Related Parties		100.467	110.554
Other Payables to Unrelated Parties		16.730.346	48.047.579
Deferred Income Other Than Contract Liabilities	15	125.568.811	82.304.307
Current tax liabilities, current	30	39.677.639	20.063.362
Current provisions		46.468.896	40.055.700
Current provisions for employee benefits	21	33.656.925	27.217.156
Other current provisions	20	12.811.971	12.838.544
SUB-TOTAL		**892.322.991**	**644.452.064**
Total current liabilities		**892.322.991**	**644.452.064**
NON-CURRENT LIABILITIES			
Long Term Borrowings	8	110.553.275	128.229.498
Other Payables	10	5.963.567	6.562.322
Other Payables to Related Parties		5.904.000	6.496.772
Other Payables to Unrelated parties		59.567	65.550
Non-current provisions		249.855.094	247.654.824
Non-current provisions for employee benefits	21	249.855.094	247.654.824
Deferred Tax Liabilities	30	98.063.107	68.326.798
Total non-current liabilities		**464.435.043**	**450.773.442**
Total liabilities		**1.356.758.034**	**1.095.225.506**
EQUITY			
Equity attributable to owners of parent		4.808.797.069	4.806.567.006

Issued capital	22.1	39.916.800	39.916.800
Inflation Adjustments on Capital	22.1	1.866.251.783	1.866.251.783
Share Premium (Discount)	22.5	2.692.744	2.692.744
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-221.506.613	-198.717.847
Gains (Losses) on Revaluation and Remeasurement		-221.506.613	-198.717.847
Gains (Losses) on Remeasurements of Defined Benefit Plans	22.4	-221.506.613	-198.717.847
Restricted Reserves Appropriated From Profits	22.2	87.094.120	87.094.120
Prior Years' Profits or Losses	22.3	3.009.329.406	2.752.709.624
Current Period Net Profit Or Loss	31	25.018.829	256.619.782
Non-controlling interests	22.6	0	0
Total equity		**4.808.797.069**	**4.806.567.006**
Total Liabilities and Equity		**6.165.555.103**	**5.901.792.512**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2026 - 31.03.2026	Previous Period 01.01.2025 - 31.03.2025
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	23.1	1.106.900.654	1.010.777.722
Cost of sales	23.2	-719.386.970	-506.119.246
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		387.513.684	504.658.476
GROSS PROFIT (LOSS)		387.513.684	504.658.476
General Administrative Expenses	25.1	-68.937.279	-99.633.560
Marketing Expenses	25.2	-176.175.416	-204.501.439
Research and development expense	25.3	-19.441.380	-28.746.480
Other Income from Operating Activities	26.1	52.957.802	109.411.056
Other Expenses from Operating Activities	26.2	-50.712.787	-87.360.229
PROFIT (LOSS) FROM OPERATING ACTIVITIES		125.204.624	193.827.824
Investment Activity Income	27.1	2.885.492	212.680.022
Investment Activity Expenses	27.2	-73.624	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		128.016.492	406.507.846
Finance income	28.1	15.327.271	26.159.621
Finance costs	28.2	-11.160.475	-9.365.601
Gains (losses) on net monetary position	29	-27.258.846	-50.525.255
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		104.924.442	372.776.611
Tax (Expense) Income, Continuing Operations		-79.905.613	-82.973.448
Current Period Tax (Expense) Income	30	-42.573.048	-86.984.045
Deferred Tax (Expense) Income	30	-37.332.565	4.010.597
PROFIT (LOSS) FROM CONTINUING OPERATIONS		25.018.829	289.803.163
PROFIT (LOSS)		25.018.829	289.803.163
Profit (loss), attributable to [abstract]			
Non-controlling Interests	31	0	0
Owners of Parent	31	25.018.829	289.803.163
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		-22.788.766	-19.807.278
Gains (Losses) on Remeasurements of Defined Benefit Plans	21	-30.385.021	-26.409.704
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		0	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		7.596.255	6.602.426
Deferred Tax (Expense) Income	30	7.596.255	6.602.426
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**-22.788.766**	**-19.807.278**
TOTAL COMPREHENSIVE INCOME (LOSS)		**2.230.063**	**269.995.885**
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		2.230.063	269.995.885

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2026 - 31.03.2026	Previous Period 01.01.2025 - 31.03.2025
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**443.492.152**	**299.834.924**
Profit (Loss)	31	25.018.829	289.803.163
Profit (Loss) from Continuing Operations		25.018.829	289.803.163
Adjustments to Reconcile Profit (Loss)		**110.100.624**	**253.577.761**
Adjustments for depreciation and amortisation expense	16-17-18-19	93.144.316	87.351.520
Adjustments for Impairment Loss (Reversal of Impairment Loss)		2.592.964	8.209.520
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables	26.2	2.592.964	8.209.520
Adjustments for provisions		-27.039.923	45.382.837
Adjustments for (Reversal of) Provisions Related with Employee Benefits	21	-28.184.751	45.382.837
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	20	1.144.828	0
Adjustments for Interest (Income) Expenses		-15.336.884	-5.223.113
Adjustments for Interest Income		-1.857.299	-11.886.819
Deferred Financial Expense from Credit Purchases	26.2	26.870.616	48.651.885
Unearned Financial Income from Credit Sales	26.1	-40.350.201	-41.988.179
Adjustments for Tax (Income) Expenses	30	42.573.048	97.143.300
Adjustments Related to Gain and Losses on Net Monetary Position		14.167.103	20.713.697
Changes in Working Capital		**308.372.699**	**-177.660.365**
Adjustments for decrease (increase) in trade accounts receivable	9	26.124.572	63.290.321
Decrease (Increase) in Trade Accounts Receivables from Related Parties		142.557	-4.777.502
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		25.982.015	68.067.823
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	10	-59.304.043	37.025.858
Decrease (Increase) in Other Related Party Receivables Related with Operations		0	0
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-59.304.043	37.025.858
Adjustments for decrease (increase) in inventories	12	125.405.227	-416.416.908
Decrease (Increase) in Prepaid Expenses	14	20.675.807	83.836.782
Adjustments for increase (decrease) in trade accounts payable	9	158.653.175	-84.360.568
Increase (Decrease) in Trade Accounts Payables to Related Parties		203.219.848	-58.737.522
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-44.566.673	-25.623.046
Increase (Decrease) in Employee Benefit Liabilities	11	6.439.769	16.601.720
Adjustments for increase (decrease) in other operating payables	10	8.396.550	119.957.818
Increase (Decrease) in Other Operating Payables to Related Parties		-602.859	-790.710
Increase (Decrease) in Other Operating Payables to Unrelated Parties		8.999.409	120.748.528
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	15	43.264.504	3.148.738
Other Adjustments for Other Increase (Decrease) in Working Capital		-21.282.862	-744.126
Decrease (Increase) in Other Assets Related with Operations	13-30	-21.282.862	-744.126
Cash Flows from (used in) Operations		**443.492.152**	**365.720.559**
Income taxes refund (paid)		0	-65.885.635
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-262.161.820**	**-68.900.985**
Proceeds from sales of property, plant, equipment and intangible assets		318.969	327.552
Proceeds from sales of property, plant and equipment	18	0	327.552
Proceeds from sales of intangible assets	17	318.969	0
Purchase of Property, Plant, Equipment and Intangible Assets		-262.480.789	-102.532.424
Purchase of property, plant and equipment	18	-251.386.777	-89.483.338
Purchase of intangible assets	17	-11.094.012	-13.049.086

Cash Inflows from Sale of Investment Property	19	0	34.130.794
Cash Outflows from Acquition of Investment Property	19	0	-826.907
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-18.407.761**	**-2.836.551**
Proceeds from borrowings		0	0
Proceeds from Loans	8	0	0
Repayments of borrowings		-20.265.060	-14.723.370
Loan Repayments	8	-20.265.060	-14.723.370
Interest paid	28.2	-9.681.201	-9.325.686
Interest Received	28.1	11.538.500	21.212.505
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		162.922.571	228.097.388
Net increase (decrease) in cash and cash equivalents		162.922.571	228.097.388
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	6	**117.457.988**	**165.424.622**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-14.316.018	-20.302.750
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	6	**266.064.541**	**373.219.260**

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]	
			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			
						Gains (Losses) on Remeasurements of Defined Benefit Plans								
Previous Period 01.01.2025 - 31.03.2025	Statement of changes in equity [abstract]													
	Statement of changes in equity [line items]													
	Equity at beginning of period		**52.237.301**	**1.853.931.280**	**2.692.744**	**-175.368.614**			**87.094.121**	**2.417.658.339**	**335.051.284**	**4.573.296.456**	**0**	**4.573.296.456**
	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								335.051.284	-335.051.284			
	Total Comprehensive Income (Loss)					-19.807.278					289.803.163	269.995.885	0	269.995.885
	Profit (loss)	31				0					289.803.163	289.803.163	0	289.803.163
	Other Comprehensive Income (Loss)	22.4				-19.807.278						-19.807.278	0	-19.807.278
	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													
	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		**52.237.301**	**1.853.931.280**	**2.692.744**	**-195.175.892**			**87.094.121**	**2.752.709.623**	**289.803.163**	**4.843.292.341**	**0**	**4.843.292.341**
	Statement of changes in equity [abstract]													
	Statement of changes in equity [line items]													
	Equity at beginning of period		**39.916.800**	**1.866.251.783**	**2.692.744**	**-198.717.847**			**87.094.120**	**2.752.709.624**	**256.619.782**	**4.806.567.006**	**0**	**4.806.567.006**
	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								256.619.782	-256.619.782			
	Total Comprehensive Income (Loss)					-22.788.766					25.018.829	2.230.063	0	2.230.063
	Profit (loss)	31				0					25.018.829	25.018.829	0	25.018.829
	Other Comprehensive Income (Loss)	22.4				-22.788.766					0	-22.788.766	0	-22.788.766
	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 01.01.2026 - 31.03.2026	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**	**1.866.251.783**	**2.692.744**	**-221.506.613**			**87.094.120**	**3.009.329.406**	**25.018.829**	**4.808.797.069**	**0**	**4.808.797.069**