

EGE SERAMİK SANAYİ VE TİCARET A.Ş.
FINANCIAL STATEMENTS
AS OF MARCH 31, 2021
(Currency – in TRY (Unless otherwise indicated))

		Current Period Not Audited	Previous Period Audited
ASSETS	Notes	March 31, 2021	December 31, 2020
Current Assets			
Cash and cash equivalents	53	124.923.642	101.901.310
Trade receivables	7	204.336.205	185.254.436
<i>Trade receivables from related parties</i>	6	120.140.115	126.132.537
<i>Trade receivables from third parties</i>	7	84.196.090	59.121.899
Other receivables	9	22.212.097	22.646.223
<i>Other receivables from related parties</i>	6	985	-
<i>Other receivables from third parties</i>	9	22.211.112	22.646.223
Inventories	10	139.656.422	128.772.200
Prepaid expenses	12	7.164.221	6.001.373
Other current assets	28	919.425	2.612.379
TOTAL CURRENT ASSETS		499.212.012	447.187.921
Non-current Assets			
Financial Investments	4	16.000	16.000
Other receivables	9	321.266	310.652
<i>Other receivables from related parties</i>	6	-	-
<i>Other receivables from third parties</i>	9	321.266	310.652
Tangible fixed assets	14	174.806.386	172.055.645
Intangible fixed assets	17	10.275.001	7.756.956
<i>Other intangible fixed assets</i>	17	10.275.001	7.756.956
Prepaid expenses	12	126.866	126.616
Deferred tax assets	40	44.330.477	39.225.461
TOTAL NON-CURRENT ASSETS		229.875.996	219.491.330
TOTAL ASSETS		729.088.008	666.679.251

(The accompanying notes are an integral part of financial statements)

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FINANCIAL STATEMENTS
AS OF MARCH 31, 2021
(Currency – in TRY (Unless otherwise indicated))

		Current Period	Previous Period
		Not Audited	Audited
LIABILITIES	Notes	March 31, 2021	December 31, 2020
Short Term Liabilities			
Short term financial liabilities	47	6.193.399	19.971.354
Other Financial Liabilities	44	2.488.691	2.731.111
Trade payables	7	171.441.366	157.386.961
<i>Trade payables to related parties</i>	6	-	72.471
<i>Trade payables to third parties</i>	7	171.441.366	157.314.490
Employee benefit obligations	27	8.142.917	8.437.727
Other payables	9	1.021.345	1.862.089
<i>Other payables to related parties</i>	6	236	236
<i>Other payables to third parties</i>	9	1.021.109	1.861.853
Deferred income	12	8.150.277	4.450.080
Provisions for corporate taxes	25	8.853.846	-
Short term provisions	25-27	8.543.395	5.396.362
<i>Provisions for short term employee benefit obligations</i>	27	1.728.639	1.149.592
<i>Other short term provisions</i>	25	6.814.756	4.246.770
Other short term liabilities	28	1.172.110	1.098.012
OTHER SHORT TERM LIABILITIES		216.007.346	201.333.696
Long Term Liabilities			
Long term financial liabilities	47	-	-
<i>Payables to related parties</i>	47	-	-
<i>Payables to third parties</i>	47	-	-
<i>Other Financial Liabilities</i>	47	3.965.197	2.398.821
Trade Payables	7	-	-
<i>Trade payables to related parties</i>	6	-	-
<i>Trade payables to third parties</i>	7	-	-
Deferred income	12	-	-
Long term provisions		48.557.689	42.803.206
<i>Provisions for long term employee benefit obligations</i>	27	48.557.689	42.803.206
TOTAL SHORT TERM LIABILITIES		52.522.886	45.202.027
EQUITY			
Equity of main company		460.557.780	420.143.528
Paid in share capital	29	75.000.000	75.000.000
Differences of capital adjustment	29	24.778.008	24.778.008
Premiums and discounts for shares	29	35.838.595	35.838.595
Reclassification to Profit or Loss Accumulated Other Comprehensive Income or Expenses	29	10.007.734	12.446.156
Defined benefit pension plan remeasurement gains/(losses)	29	10.007.734	12.446.156
Restricted Reserves from Profit	29	26.441.082	26.441.082
Retained Earnings	29	245.639.684	149.270.240
Net Profit /(Loss) for the Period	41	42.852.675	96.369.447
TOTAL EQUITY		460.557.778	420.143.528
TOTAL LIABILITIES		729.088.008	666.679.251

(The accompanying notes are an integral part of financial statements)

EGE SERAMİK SANAYİ VE TİCARET A.Ş.
JANUARY,1 AND MARCH ,31 2021 PERIOD
(Currency – in TRY (Unless otherwise indicated))

			Current Period	Previous Period
			Not Audited	Not Audited
PROFIT AND LOSS		Notes	01.01-31.03.2021	01.01-31.03.2020
IS1	Sales	31	169.680.366	117.608.563
IS2	Cost of sales	31	(118.677.305)	(89.164.495)
Gross profit from trading activities			51.003.061	28.444.068
GROSS PROFIT/(LOSS)			51.003.061	28.444.068
IS3	General administration expenses (-)	33	(12.104.069)	(8.325.062)
IS4	Marketing expenses (-)	33	(9.205.273)	(9.718.683)
IS5	Research and deelopment expenses (-)	33	(1.477.991)	(1.104.743)
IS6	Other operational income	34	28.719.158	12.678.844
IS7	Other operational expenses	34	(18.726.828)	(9.201.522)
OPERATIONAL INCOME/(LOSS)			38.208.058	12.772.902
IS8	Income from investment activities	35	72.483	90.100
IS9	Expenses from investment activities(-)	35	(399.384)	(64.269)
OPERATIONAL INCOME/(LOSS) BEFORE FINANCIAL INCOME/(EXPENSES)			37.881.157	12.798.733
IS11	Financial income	37	12.303.623	2.692.224
IS12	Financial expenses(-)	37	(2.702.324)	(3.978.068)
PROFIT/(LOSS) FROM CONTINUING OPERATIONS			47.482.456	11.512.889
Continuing operations tax income/(expenses)			(4.629.783)	(1.716.893)
IS13	Period Tax Expense / Income	40	(8.921.991)	(3.124.003)
IS14	Deferred Tax Expense / Income	40	4.292.208	1.407.110
PERIOD PROFIT/(LOSS) FROM CONTINUING OPERATIONS			42.852.675	9.795.996
CURRENT PROFIT/(LOSS) FROM DISCONTINUED OPERATIONS			-	-
PERIOD PROFIT/(LOSS)			42.852.675	9.795.996
SHARING OF PERIOD PROFIT/(LOSS)			42.852.675	9.795.996
Non-controlling interest			-	-
Parent company shares			42.852.675	9.795.996
OTHER COMPREHENSIVE INCOME/(EXPENSE)				
Not to classified in profit / (loss)				
	Calculated Acturial Gains and Losses on the basis of Employee	38	(3.251.232)	(1.990.626)
	Tax Effect	38-40	812.808	437.938
Other comprehensive income / (loss) (After tax)			(2.438.424)	(1.552.688)
TOTAL COMPREHENSIVE INCOME			40.414.251	8.243.308
SHARING OF TOTAL COMPREHENSIVE INCOME			40.414.251	8.243.308
Non-controlling interest			-	-
Parent company shares			40.414.251	8.243.308
Earning Per Share			0,005714	0,001306
	Earnings per share from continuing operations	41	0,005714	0,001306

(The accompanying notes are an integral part of financial statements)

EGE SERAMİK SANAYİ VE TİCARET A.Ş.
 INDEPENDENT AUDITED
 STATEMENT OF CHANGES IN EQUITY WITH PERIOD OF MARCH 31, 2021
 (Currency - TRY, unless otherwise indicated)

	Note	Differences off		Share	Restricted	Not to be Reclassified to	Minority	Accumulated Gains/(Losses)		Total
		Capital	Capital			Share		Restricted	Defined benefit	
		Capital	Adjustment	Premiums	Reserves	Income/ Expense in Profit/(Loss)	Interest	Earnings/(Losses)	For the Period	
Balances as of January 01, 2020		75.000.000	24.778.008	35.838.595	25.649.348	9.826.651	-	131.362.453	24.746.066	327.201.121
Adjustments Related to Accounting Policy										
Changes		-	-	-	-	-	-	-	-	-
Total Comprehensive Income/(Expense)	29	-	-	-	-	(1.552.688)	-	-	9.795.996	8.243.308
Other comprehensive income/(loss)	29	-	-	-	-	(1.552.688)	-	-	-	(1.552.688)
Net income / (loss) for the period		-	-	-	-	-	-	-	9.795.996	9.795.996
Dividend	29	-	-	-	-	-	-	-	-	-
Transfer	29	-	-	-	-	-	-	24.746.066	(24.746.066)	-
Balances as of March 31, 2020		75.000.000	24.778.008	35.838.595	25.649.348	8.273.963	-	156.108.518	9.795.996	335.444.429
Balances as of January 01, 2021		75.000.000	24.778.008	35.838.595	26.441.082	12.446.156	-	149.270.240	96.369.445	420.143.526
Adjustments Related to Accounting Policy										
Changes		-	-	-	-	-	-	-	-	-
Total Comprehensive Income/(Expense)	29	-	-	-	-	(2.438.422)	-	-	42.852.673	40.414.251
Other comprehensive income/(loss)	29	-	-	-	-	(2.438.422)	-	-	-	(2.438.422)
Net income / (loss) for the period		-	-	-	-	-	-	-	42.852.673	42.852.673
Dividend	29	-	-	-	-	-	-	-	-	-
Transfer	29	-	-	-	-	-	-	96.369.447	(96.369.447)	-
Balances as of March 31, 2021		75.000.000	24.778.008	35.838.595	26.441.082	10.007.734	-	245.639.687	42.852.671	460.557.778

(The accompanying notes are an integral part of financial statements)

EGE SERAMİK SANAYİ VE TİCARET A.Ş.
STATEMENT OF CASH FLOW FOR THE PERIOD
AS AT BETWEEN JANUARY 1 AND MARCH 31,2021
(Currency - TRY, unless otherwise indicated)

	Notes	Current Period Not Audited March 31, 2021	Previous Period Not Audited March 31, 2020
(Currency – in USD (Unless otherwise indicated))			
A. CASH FLOW FROM OPERATIONS		48.259.357	(2.742.586)
Period profit/(loss)		42.852.675	9.795.996
Adjustments Related to Net Profit / (Loss) For the Period		20.332.614	10.400.476
Adjustments Related to Amortization and Depreciations	14-17-36	3.336.251	2.017.897
Adjustments Related to Impairment / Reversal		(265)	(6.366)
Provision for impairment on inventories	10	(265)	(6.366)
Adjustments Related to Provisions		12.065.980	8.661.458
Adjustments Related to Employee Benefit Obligations (Cancellations)	25-27	7.231.381	4.029.733
- Provisions for termination indemnity	27	5.754.483	3.000.108
- Provision for employee permissions	27	579.046	377.510
- Provisions for other employee benefits	25	897.852	652.114
Adjustments Related to Other Provisions (Cancellations)	7-10-31-40	4.618.246	3.541.584
- Provision for taxes	40	-	3.124.003
- Provisions for interest on sales	30	781.388	(78.853)
- Provisions for interest on purchases	10	601.786	989.596
- Rediscount on notes payable	7	(64.743)	(9.157)
- Rediscount on notes receivables	7	1.541.747	(242.865)
Other Provisions	0	706.520	286.775
- Provision for Expected Credit Loss		1.051.548	(527.915)
Adjustments Related to Law Cases or Penalty Provisions (Cancellations)	25	(10.600)	1.120.275
Adjustments Related to Possible Risks Provisions (Cancellations)	7	(280)	-
Adjustments Related to Guarantee Provisions (Cancellations)	25	227.233	(30.133)
Adjustments Related to Interest Income / (Loss)		(12.826)	303.054
- Interest Income / Loss of Income Accruals	28	(358.343)	(69.464)
- Expense Accruals (Interest and Other)	28	345.517	372.518
Adjustments Related to Tax Income / (Loss)	40	4.629.783	(1.716.893)
Adjustments Related To Gain / (Loss) Arising From Disposal of Non-Current Assets		(70.733)	(90.100)
Adjustments Related To Gain / (Loss) Arising From Disposal of Fixed Assets	35	(70.733)	(90.100)
Other Adjustments Regarding Profit / Loss Reconciliation		384.425	1.231.426
Actual Changes in Business Capital		(14.925.932)	(22.939.058)
Adjustments of Inventory Increases/Decreases	10	(7.046.011)	5.868.753
Adjustments Related to Trade Receivables Increases / Decreases	7	(20.623.235)	(35.446.964)
Increase/Decrease in Trade Receivables from Related Parties	6	5.968.703	(33.262.329)
Increase/Decrease in Trade Receivables from Third Parties	7	(26.591.938)	(2.184.634)
Adjustments of Other Payables' Increases/Decreases	9	423.512	(2.422.865)
Increase/Decrease in Other Receivables from Related Parties	6	(985)	(7.877)
Increase/Decrease in Other Receivables from Third Parties	9	424.497	(2.414.988)
Adjustments of Trade Payables' Increases/Decreases	7	14.119.148	18.101.342
Increase/Decrease in Trade Payables to Related Parties	6	(72.471)	-
Increase/Decrease in Trade Payables to Third Parties	7	14.191.619	18.101.342
Adjustments of Other Payables' Increases/Decreases	9	(840.744)	(809.848)
Increase/Decrease in Other Payables to Related Parties	6	-	-
Increase/Decrease in Other Payables to Third Parties	9	(840.744)	(809.848)
Increase/Decrease in Prepaid Expenses	12	(1.650.647)	(1.639.085)
Increase/Decrease in Debts from Employee Benefit Obligations	27-29	(2.733.232)	(2.609.194)
Increase/Decrease in Deferred Income	12	1.765.068	(6.688.010)
Adjustments of Other Payables Related to Increases/Decreases of the Entity's Capital		1.660.208	2.706.813
Increase/Decrease in Other Assets Related to Operations	28	(3.256.899)	1.810.461
Increase/Decrease in Other Liabilities Related to Operations	25-28	4.917.107	896.352
Cash Flows From Operating Activities		48.259.357	(2.742.586)
B. CASH FLOWS FROM INVESTING ACTIVITIES		(12.467.317)	(3.763.246)
Cash Flows From Purchasing Tangible and Intangible Fixed Assets		(12.765.134)	(3.859.591)
Cash Flows From Purchasing Tangible Fixed Assets	14	(8.982.855)	(3.383.098)
Cash Flows From Purchasing Intangible Fixed Assets	17	(3.782.279)	(476.493)
Cash Flows From Selling Tangible and Intangible Fixed Assets		297.816	96.345
Cash Flows From Selling Tangible Fixed Assets		297.816	96.345
Cash Flows From Selling Intangible Fixed Assets		-	-
C. CASH FLOWS FROM FINANCIAL ACTIVITIES		(12.769.707)	23.642.505
Dividend payments	29	-	-
Cash from financial liabilities	47	(13.762.953)	24.191.598
Cash from loans	47	(13.762.951)	24.191.598
Cash Outflows on Debt Payments	47	-	-
Cash Outflows Due to Debt Payments from Lease Agreements	47	993.245	(549.093)
CASH AND CASH EQUIVALENTS INCREASE / DECREASE, NET BEFORE THE EFFECT OF FOREIGN CURRENCY TRANSLATION DIFFERENCES		23.022.332	17.136.673
D. IMPACT OF FOREIGN CURRENCY TRANSLATION DIFFERENCES ON CASH AND CASH EQUIVALENTS			
INCREASE / DECREASE ON CASH AND CASH EQUIVALENTS		23.022.332	17.136.673
E. CASH AND CASH EQUIVALENTS FOR THE BEGINNING OF PERIOD		101.901.310	17.925.355
CASH AND CASH EQUIVALENT FOR THE END OF PERIOD		124.923.642	35.062.028

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