



**KAMUYU AYDINLATMA PLATFORMU**

**BİLİCİ YATIRIM SANAYİ VE TİCARET A.Ş.**  
**Financial Report**  
**Consolidated**  
**2022 - 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 31.03.2022	Previous Period 31.12.2021
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	Not.6	29.290.158	136.387.989
Financial Investments	Not.7	85.465.096	0
Trade Receivables	Not.10	175.856.264	90.185.425
Trade Receivables Due From Related Parties		64.507.010	30.289.172
Trade Receivables Due From Unrelated Parties		111.349.254	59.896.253
Other Receivables	Not.11	4.937.411	1.827.817
Other Receivables Due From Related Parties		2.718.452	1.512.828
Other Receivables Due From Unrelated Parties		2.218.959	314.989
Inventories	Not.13	72.018.799	69.026.445
Prepayments	Not.15	21.199.268	8.255.028
Current Tax Assets	Not.26	83.095	9.306.966
Other current assets	Not.27	1.398.721	3.048.311
<b>SUB-TOTAL</b>		<b>390.248.812</b>	<b>318.037.981</b>
<b>Total current assets</b>		<b>390.248.812</b>	<b>318.037.981</b>
<b>NON-CURRENT ASSETS</b>			
Other Receivables	Not.11	6.640	6.640
Other Receivables Due From Unrelated Parties		6.640	6.640
Investments accounted for using equity method	Not.16	8.439.587	8.318.116
Investment property	Not.17	102.490.000	102.490.000
Property, plant and equipment	Not.18	478.675.014	468.900.249
Right of Use Assets	Not.20	286.368	352.368
Intangible assets and goodwill	Not.19	4.396	4.684
Other intangible assets		4.396	4.684
<b>Total non-current assets</b>		<b>589.902.005</b>	<b>580.072.057</b>
<b>Total assets</b>		<b>980.150.817</b>	<b>898.110.038</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings		20.335.207	211.205
Current Borrowings From Unrelated Parties	Not.8	20.335.207	211.205
Bank Loans		20.000.000	0
Lease Liabilities		312.572	162.357
Other short-term borrowings		22.635	48.848
Trade Payables	Not.10	24.527.007	20.004.845
Trade Payables to Related Parties		966.837	1.123.890
Trade Payables to Unrelated Parties		23.560.170	18.880.955
Employee Benefit Obligations	Not.21	3.942.504	2.042.200
Other Payables	Not.11	3.383.211	2.929.093
Other Payables to Related Parties		345.649	432.493
Other Payables to Unrelated Parties		3.037.562	2.496.600
Deferred Income Other Than Contract Liabilities	Not.12	430.041	984.454
Current tax liabilities, current	Not.36	2.492.487	16.838.109
Current provisions	Not.23	4.580.941	1.791.069
Current provisions for employee benefits		1.211.627	852.561
Other current provisions		3.369.314	938.508
Other Current Liabilities	Not.27	70.167	45.134
<b>SUB-TOTAL</b>		<b>59.761.565</b>	<b>44.846.109</b>
<b>Total current liabilities</b>		<b>59.761.565</b>	<b>44.846.109</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings		0	216.215
Long Term Borrowings From Unrelated Parties	Not.8	0	216.215
Lease Liabilities		0	216.215
Non-current provisions	Not.25	3.798.522	2.355.437
Non-current provisions for employee benefits		3.798.522	2.355.437
Deferred Tax Liabilities	Not.36	54.973.669	60.685.495
<b>Total non-current liabilities</b>		<b>58.772.191</b>	<b>63.257.147</b>
<b>Total liabilities</b>		<b>118.533.756</b>	<b>108.103.256</b>
<b>EQUITY</b>			

Equity attributable to owners of parent	Not.28	533.559.424	496.525.783
Issued capital		81.000.000	81.000.000
Inflation Adjustments on Capital		1.690.048	1.690.048
Treasury Shares (-)		-4.523.100	-4.523.100
Share Premium (Discount)		1.401.792	1.401.792
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		220.457.760	220.887.467
Gains (Losses) on Revaluation and Remeasurement		220.755.551	220.755.551
Other Gains (Losses)		-297.791	131.916
Restricted Reserves Appropriated From Profits		11.875.574	8.651.525
Prior Years' Profits or Losses		184.194.002	87.613.184
Current Period Net Profit Or Loss		37.463.348	99.804.867
Non-controlling interests		328.057.637	293.480.999
<b>Total equity</b>		<b>861.617.061</b>	<b>790.006.782</b>
<b>Total Liabilities and Equity</b>		<b>980.150.817</b>	<b>898.110.038</b>

## Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2022 - 31.03.2022	Previous Period 01.01.2021 - 31.03.2021
<b>Profit or loss [abstract]</b>			
<b>PROFIT (LOSS)</b>			
Revenue	Not.29	168.150.499	69.913.817
Cost of sales	Not.29	-111.076.951	-42.274.655
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		57.073.548	27.639.162
GROSS PROFIT (LOSS)		57.073.548	27.639.162
General Administrative Expenses	Not.30	-4.813.963	-2.708.882
Marketing Expenses	Not.30	-759.346	-456.028
Other Income from Operating Activities	Not.32	18.087.875	5.490.097
Other Expenses from Operating Activities	Not.32	-13.413.547	-3.559.685
PROFIT (LOSS) FROM OPERATING ACTIVITIES		56.174.567	26.404.664
Investment Activity Income	Not.33	1.732.016	486.170
Share of Profit (Loss) from Investments Accounted for Using Equity Method	Not.16	408.425	-41.430
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		58.315.008	26.849.404
Finance income	Not.34	12.039.107	7.360.929
Finance costs	Not.34	-1.414.414	-1.297.721
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		68.939.701	32.912.612
Tax (Expense) Income, Continuing Operations	Not.36	3.138.765	-7.444.375
Current Period Tax (Expense) Income		-2.492.487	-2.747.088
Deferred Tax (Expense) Income		5.631.252	-4.697.287
PROFIT (LOSS) FROM CONTINUING OPERATIONS		72.078.466	25.468.237
PROFIT (LOSS)		72.078.466	25.468.237
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests		34.615.118	12.547.045
Owners of Parent		37.463.348	12.921.192
<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			
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç</i>	Not.37	0,96490000	0,20760000
<b>Diluted Earnings Per Share</b>			
Diluted Earnings (Loss) per Share from Continuing Operations			
<i>Sürdürülen Faaliyetlerden Sulandırılmış Pay Başına Kazanç</i>	Not.37	0,96490000	0,20760000

## Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2022 - 31.03.2022	Previous Period 01.01.2021 - 31.03.2021
<b>Statement of Other Comprehensive Income</b>			
PROFIT (LOSS)	Not.37	72.078.466	25.468.237
<b>OTHER COMPREHENSIVE INCOME</b>			
<b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>		<b>-468.188</b>	<b>-59.982</b>
Gains (Losses) on Remeasurements of Defined Benefit Plans		-307.450	-172.357
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		-286.954	82.004
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		126.216	30.371
Current Period Tax (Expense) Income		0	0
Deferred Tax (Expense) Income		126.216	30.371
<b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>		<b>0</b>	<b>0</b>
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>-468.188</b>	<b>-59.982</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>71.610.278</b>	<b>25.408.255</b>
<b>Total Comprehensive Income Attributable to</b>			
Non-controlling Interests		37.033.640	12.371.407
Owners of Parent		34.576.638	13.036.848

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2022 - 31.03.2022	Previous Period 01.01.2021 - 31.03.2021
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>-114.148.486</b>	<b>37.205.018</b>
Profit (Loss)		72.078.466	25.468.237
Profit (Loss) from Continuing Operations		72.078.466	25.468.237
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>3.528.448</b>	<b>3.928.839</b>
Adjustments for depreciation and amortisation expense	18,19	6.068.460	1.879.401
Adjustments for provisions		4.194.767	408.089
Adjustments for (Reversal of) Provisions Related with Employee Benefits	23,25	1.802.151	506.028
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	23	2.342.738	-4.932
Adjustments for (Reversal of) Other Provisions	23	49.878	-93.007
Adjustments for Interest (Income) Expenses		-1.455.573	-5.358.286
Adjustments for Interest Income	34	-3.288.088	-6.451.581
Adjustments for interest expense	34	1.869.060	878.281
Deferred Financial Expense from Credit Purchases	10	1.800.705	143.504
Unearned Financial Income from Credit Sales	10	-1.837.250	71.510
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	14	-408.425	41.430
Adjustments for Tax (Income) Expenses	36	-3.138.765	7.444.375
Adjustments for losses (gains) on disposal of non-current assets		-1.732.016	-486.170
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	33	-1.732.016	-486.170
<b>Changes in Working Capital</b>		<b>-182.092.008</b>	<b>8.892.019</b>
Decrease (Increase) in Financial Investments		-85.465.096	0
Adjustments for decrease (increase) in trade accounts receivable	10	-85.931.313	-4.146.067
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	11	-3.109.593	65.100
Adjustments for decrease (increase) in inventories	13	-2.992.353	11.993.919
Decrease (Increase) in Prepaid Expenses	15	-12.944.240	-2.999.514
Adjustments for increase (decrease) in trade accounts payable	10	4.624.190	-2.996.830
Increase (Decrease) in Employee Benefit Liabilities	21	1.900.304	710.174
Adjustments for increase (decrease) in other operating payables	11	454.118	857.767
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	12	-554.413	572.926
Other Adjustments for Other Increase (Decrease) in Working Capital		1.926.388	4.834.544
Decrease (Increase) in Other Assets Related with Operations		1.967.354	4.823.718
Increase (Decrease) in Other Payables Related with Operations		-40.966	10.826
<b>Cash Flows from (used in) Operations</b>		<b>-106.485.094</b>	<b>38.289.095</b>
Payments Related with Provisions for Employee Benefits	25	-215.344	-164.673
Income taxes refund (paid)	36	-7.448.048	-919.404
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-14.044.923</b>	<b>132.576</b>
Proceeds from sales of property, plant, equipment and intangible assets	18	1.732.016	1.197.381
Purchase of Property, Plant, Equipment and Intangible Assets	18	-15.776.939	-1.064.805
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>21.304.180</b>	<b>472.291</b>
Proceeds from borrowings		20.000.000	0
Proceeds from Loans	8	20.000.000	0
Repayments of borrowings		-48.848	-2.532
Loan Repayments	8	-48.848	-2.532
Payments of Lease Liabilities	8	-66.000	-15.085
Interest paid	34	-1.869.060	-412.559
Interest Received	34	3.288.088	909.348
Other inflows (outflows) of cash	34	0	-6.881
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES</b>		<b>-106.889.229</b>	<b>37.809.885</b>
<b>Net increase (decrease) in cash and cash equivalents</b>		<b>-106.889.229</b>	<b>37.809.885</b>

CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		136.175.956	48.081.505
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		29.286.727	85.891.390

# 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	Treasury Shares	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)	Other Reserves Of Other Gains (Losses)	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss				
<b>Statement of changes in equity [abstract]</b>															
<b>Statement of changes in equity [line items]</b>															
<b>Equity at beginning of period</b>	28	67.500.000	1.690.048	-4.523.100	1.401.792	15.418.895	-405.447			8.651.525	73.986.698	26.936.729	190.657.140	104.155.136	294.812.276
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	28	0	0	0	0	0	0	0	0	26.936.729	-26.936.729	0	0	0	0
Total Comprehensive Income (Loss)	28	0	0	0	0	0	115.655	0	0	0	12.921.192	13.036.848	12.371.407	25.408.255	
Profit (loss)	28	0	0	0	0	0	0	0	0	0	12.921.192	12.921.192	12.547.045	25.468.237	
Other Comprehensive Income (Loss)	28	0	0	0	0	0	115.655	0	0	0	0	115.655	-175.637	-59.982	
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	28	0	0	0	455.000	0	0	0	0	0	0	0	0	0	0
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															
<b>Equity at end of period</b>	28	67.500.000	1.690.048	-4.523.100	1.401.792	15.418.895	-289.791			8.651.525	100.923.428	12.921.192	203.693.989	116.526.544	320.220.533
<b>Statement of changes in equity [abstract]</b>															
<b>Statement of changes in equity [line items]</b>															
<b>Equity at beginning of period</b>	28	81.000.000	1.690.048	-4.523.100	1.401.792	220.755.551	131.916			8.651.525	87.613.184	99.804.867	496.525.783	293.480.999	790.006.782
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	28	0	0	0	0	0	0	0	3.224.049	96.580.818	-99.804.867	0	0	0	0
Total Comprehensive Income (Loss)	28	0	0	0	0	0	-429.708	0	0	0	37.463.348	37.033.640	34.576.638	71.610.278	
Profit (loss)	28	0	0	0	0	0	0	0	0	0	37.463.348	37.463.348	34.615.118	72.078.466	
Other Comprehensive Income (Loss)	28	0	0	0	0	0	-429.708	0	0	0	0	-429.708	-38.482	-468.190	
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															

Previous Period  
01.01.2021 - 31.03.2021

Current Period  
01.01.2022 - 31.03.2022

