



## KAMUYU AYDINLATMA PLATFORMU

# TUKAŞ GIDA 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<br>31.03.2022 | Previous Period<br>31.12.2021 |
|--|--------------------|------------------------------|-------------------------------|
| Statement of Financial Position (Balance Sheet)                  |                    |                              |                               |
| Assets [abstract]  |                    |                              |                               |
| CURRENT ASSETS   |                    |                              |                               |
| Cash and cash equivalents  | 16                 | 41.669.428                   | 15.550.485                    |
| Trade Receivables  |                    | 452.678.344                  | 324.895.315                   |
| Trade Receivables Due From Related Parties                       |                    |                              | 11.717                        |
| Trade Receivables Due From Unrelated Parties                     | 5                  | 452.678.344                  | 324.883.598                   |
| Other Receivables  |                    | 15.008.203                   | 25.608.034                    |
| Other Receivables Due From Unrelated Parties                     |                    | 15.008.203                   | 25.608.034                    |
| Inventories  | 6                  | 332.888.928                  | 492.718.895                   |
| Prepayments  |                    | 48.986.184                   | 9.616.217                     |
| Prepayments to Unrelated Parties                                 | 7                  | 48.986.184                   | 9.616.217                     |
| Other current assets   |                    | 52.188.287                   | 22.409.639                    |
| Other Current Assets Due From Unrelated Parties                  | 11                 | 52.188.287                   | 22.409.639                    |
| SUB-TOTAL  |                    | 943.419.374                  | 890.798.585                   |
| Total current assets   |                    | 943.419.374                  | 890.798.585                   |
| NON-CURRENT ASSETS   |                    |                              |                               |
| Investment property  |                    | 53.313.000                   | 53.313.000                    |
| Property, plant and equipment                                    |                    | 446.366.611                  | 429.453.711                   |
| Other property, plant and equipment                              | 8                  | 446.366.611                  | 429.453.711                   |
| Right of Use Assets  |                    | 60.422.807                   | 61.785.212                    |
| Intangible assets and goodwill                                   |                    | 226.206                      | 158.179                       |
| Other intangible assets  |                    | 226.206                      | 158.179                       |
| Prepayments  |                    | 136.621.926                  | 59.778.689                    |
| Prepayments to Unrelated Parties                                 |                    | 136.621.926                  | 59.778.689                    |
| Other Non-current Assets   |                    | 19.142.034                   | 40.845.245                    |
| Other Non-Current Assets Due From Unrelated Parties              |                    | 19.142.034                   | 40.845.245                    |
| Total non-current assets   |                    | 716.092.584                  | 645.334.036                   |
| Total assets   |                    | 1.659.511.958                | 1.536.132.621                 |
| LIABILITIES AND EQUITY   |                    |                              |                               |
| CURRENT LIABILITIES  |                    |                              |                               |
| Current Borrowings   |                    | 286.866.559                  | 295.823.139                   |
| Current Borrowings From Unrelated Parties                        |                    | 286.866.559                  | 295.823.139                   |
| Bank Loans   | 14                 | 286.866.559                  | 295.823.139                   |
| Current Portion of Non-current Borrowings                        |                    | 113.772.241                  | 100.691.224                   |
| Current Portion of Non-current Borrowings from Unrelated Parties |                    | 113.772.241                  | 100.691.224                   |
| Bank Loans   | 14                 | 82.147.718                   | 71.280.123                    |
| Lease Liabilities  | 14                 | 31.624.523                   | 29.411.101                    |
| Trade Payables   |                    | 107.021.372                  | 200.811.299                   |
| Trade Payables to Unrelated Parties                              | 5                  | 107.021.372                  | 200.811.299                   |
| Employee Benefit Obligations                                     |                    | 2.614.856                    | 2.479.847                     |
| Other Payables   |                    | 1.901.685                    | 2.619.133                     |
| Other Payables to Unrelated Parties                              |                    | 1.901.685                    | 2.619.133                     |
| Contract Liabilities   |                    | 32.597.021                   | 31.036.294                    |
| Other Contact Liabilities  | 7                  | 32.597.021                   | 31.036.294                    |
| Current tax liabilities, current                                 |                    |                              | 53.113                        |
| Current provisions   |                    | 3.963.056                    | 6.587.751                     |
| Other current provisions   |                    | 3.963.056                    | 6.587.751                     |
| Other Current Liabilities  |                    | 1.170.020                    | 1.979.186                     |
| Other Current Liabilities to Unrelated Parties                   |                    | 1.170.020                    | 1.979.186                     |
| SUB-TOTAL  |                    | 549.906.810                  | 642.080.986                   |
| Total current liabilities  |                    | 549.906.810                  | 642.080.986                   |
| NON-CURRENT LIABILITIES  |                    |                              |                               |
| Long Term Borrowings   |                    | 112.338.545                  | 142.710.475                   |
| Long Term Borrowings From Unrelated Parties                      |                    | 112.338.545                  | 142.710.475                   |
| Bank Loans   | 14                 | 93.718.679                   | 117.176.268                   |
| Lease Liabilities  | 14                 | 18.619.866                   | 25.534.207                    |
| Non-current provisions   |                    | 8.153.267                    | 6.391.762                     |
| Other non-current provisions                                     |                    | 8.153.267                    | 6.391.762                     |
| Deferred Tax Liabilities   |                    | 13.698.121                   | 13.494.632                    |

|   |  |               |               |
|---|--|---------------|---------------|
| Total non-current liabilities   |  | 134.189.933   | 162.596.869   |
| Total liabilities   |  | 684.096.743   | 804.677.855   |
| EQUITY  |  |               |               |
| Equity attributable to owners of parent   |  | 975.415.215   | 731.454.766   |
| Issued capital  |  | 272.650.000   | 272.650.000   |
| Inflation Adjustments on Capital  |  | 1.894.212     | 1.894.212     |
| Share Premium (Discount)  |  | 121.459       | 121.459       |
| Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss |  | 172.215.035   | 172.010.728   |
| Gains (Losses) on Revaluation and Remeasurement   |  | 172.215.035   | 172.010.728   |
| Increases (Decreases) on Revaluation of Intangible assets                                     |  | 172.110.196   | 172.110.196   |
| Gains (Losses) on Remeasurements of Defined Benefit Plans                                     |  | 104.839       | -99.468       |
| Restricted Reserves Appropriated From Profits   |  | 1.514.932     | 1.514.932     |
| Other Restricted Profit Reserves  |  | 1.514.932     | 1.514.932     |
| Prior Years' Profits or Losses  |  | 283.263.435   | 101.170.588   |
| Current Period Net Profit Or Loss   |  | 243.756.142   | 182.092.847   |
| Total equity  |  | 975.415.215   | 731.454.766   |
| Total Liabilities and Equity  |  | 1.659.511.958 | 1.536.132.621 |

# Statement of Profit or Loss and Other Comprehensive Income

|                                |              |
|--------------------------------|--------------|
| Presentation Currency          | TL           |
| Nature of Financial Statements | Consolidated |

|  | Footnote Reference | Current Period<br>01.01.2022 - 31.03.2022 | Previous Period<br>01.01.2021 - 31.03.2021 |
|--|--------------------|---|--|
| <b>Statement of Profit or Loss and Other Comprehensive Income</b>  |                    |   |  |
| <b>PROFIT (LOSS)</b>   |                    |   |  |
| Revenue  | 12                 | 642.576.298                               | 177.836.238                                |
| Cost of sales  | 12                 | -351.682.372                              | -142.174.253                               |
| GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS   |                    | 290.893.926                               | 35.661.985                                 |
| GROSS PROFIT (LOSS)  |                    | 290.893.926                               | 35.661.985                                 |
| General Administrative Expenses  |                    | -5.423.103                                | -3.943.715                                 |
| Marketing Expenses   |                    | -29.947.608                               | -12.356.897                                |
| Research and development expense   |                    | -375.017                                  | -512.624                                   |
| Other Income from Operating Activities   |                    | 44.069.285                                | 13.000.841                                 |
| Other Expenses from Operating Activities   |                    | -30.039.161                               | -11.386.552                                |
| PROFIT (LOSS) FROM OPERATING ACTIVITIES  |                    | 269.178.322                               | 20.463.038                                 |
| Investment Activity Income   |                    |   | 374.756                                    |
| PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)  |                    | 269.178.322                               | 20.837.794                                 |
| Finance income   | 13                 | 5.835.215                                 | 3.443.674                                  |
| Finance costs  | 13                 | -31.053.906                               | -14.712.542                                |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX   |                    | 243.959.631                               | 9.568.926                                  |
| Tax (Expense) Income, Continuing Operations  |                    | -203.489                                  | -208.254                                   |
| Deferred Tax (Expense) Income  |                    | -203.489                                  | -208.254                                   |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS   |                    | 243.756.142                               | 9.360.672                                  |
| PROFIT (LOSS)  |                    | 243.756.142                               | 9.360.672                                  |
| <b>Profit (loss), attributable to [abstract]</b>   |                    |   |  |
| Non-controlling Interests  |                    | 0   | 0  |
| Owners of Parent   |                    | 243.756.142                               | 9.360.672                                  |
| <b>Earnings per share [abstract]</b>   |                    |   |  |
| <b>Earnings per share [line items]</b>   |                    |   |  |
| <b>Basic earnings per share</b>  |                    |   |  |
| <b>Diluted Earnings Per Share</b>  |                    |   |  |
| <b>OTHER COMPREHENSIVE INCOME</b>  |                    |   |  |
| Other Comprehensive Income that will not be Reclassified to Profit or Loss                                 |                    | 217.998                                   | 659.737                                    |
| Gains (Losses) on Remeasurements of Defined Benefit Plans  |                    | 272.498                                   | 824.671                                    |
| Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss |                    | -54.500                                   | -164.934                                   |
| Taxes Relating to Remeasurements of Defined Benefit Plans  |                    | -54.500                                   | -164.934                                   |
| Other Comprehensive Income That Will Be Reclassified to Profit or Loss                                     |                    | 0   | 0  |
| <b>OTHER COMPREHENSIVE INCOME (LOSS)</b>   |                    | <b>217.998</b>                            | <b>659.737</b>                             |
| <b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>   |                    | <b>243.974.140</b>                        | <b>10.020.409</b>                          |
| <b>Total Comprehensive Income Attributable to</b>  |                    |   |  |
| Non-controlling Interests  |                    | 0   | 0  |
| Owners of Parent   |                    | 243.974.140                               | 10.020.409                                 |

# Statement of cash flows (Indirect Method)

|                                |              |
|--------------------------------|--------------|
| Presentation Currency          | TL           |
| Nature of Financial Statements | Consolidated |

|   | Footnote Reference | Current Period<br>01.01.2022 - 31.03.2022 | Previous Period<br>01.01.2021 - 31.03.2021 |
|---|--------------------|---|--|
| <b>Statement of cash flows (Indirect Method)</b>  |                    |   |  |
| <b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>                                       |                    | <b>183.067.467</b>                        | <b>20.334.729</b>                          |
| Profit (Loss)   |                    | 243.756.142                               | 9.360.672                                  |
| <b>Adjustments to Reconcile Profit (Loss)</b>   |                    | <b>31.186.523</b>                         | <b>16.658.418</b>                          |
| Adjustments for depreciation and amortisation expense                                       |                    | 7.844.053                                 | 7.337.463                                  |
| Adjustments for Impairment Loss (Reversal of Impairment Loss)                               |                    | 1.951.149                                 |  |
| Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables                |                    | 169.326                                   |  |
| Other Adjustments for Impairment Loss (Reversal of Impairment Loss)                         |                    | 1.781.823                                 |  |
| Adjustments for provisions  |                    | 2.721.384                                 | 1.413.345                                  |
| Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions                             |                    |   | -48.141                                    |
| Adjustments for (Reversal of) Other Provisions  |                    | 2.721.384                                 | 1.461.486                                  |
| Adjustments for Interest (Income) Expenses  |                    | 19.488.384                                | 2.184.611                                  |
| Adjustments for interest expense  |                    | 19.488.384                                | 2.184.611                                  |
| Adjustments for unrealised foreign exchange losses ( gains)                                 |                    | -1.021.936                                | 5.752.584                                  |
| Adjustments for Tax (Income) Expenses   |                    | 203.489                                   | 208.254                                    |
| Adjustments for losses (gains) on disposal of non-current assets                            |                    |   | -237.839                                   |
| <b>Changes in Working Capital</b>   |                    | <b>-91.757.036</b>                        | <b>-5.638.683</b>                          |
| Adjustments for decrease (increase) in trade accounts receivable                            |                    | -123.779.418                              | -89.802                                    |
| Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties                    |                    | -123.779.418                              | -89.802                                    |
| Adjustments for Decrease (Increase) in Other Receivables Related with Operations            |                    | 4.872.567                                 | 2.990.880                                  |
| Decrease (Increase) in Other Unrelated Party Receivables Related with Operations            |                    | 4.872.567                                 | 2.990.880                                  |
| Adjustments for decrease (increase) in inventories  |                    | 120.625.331                               | 83.902.957                                 |
| Adjustments for increase (decrease) in trade accounts payable                               |                    | -93.644.638                               | -104.725.817                               |
| Increase (Decrease) in Trade Accounts Payables to Unrelated Parties                         |                    | -93.644.638                               | -104.725.817                               |
| Adjustments for increase (decrease) in other operating payables                             |                    | 169.122                                   | 12.283.099                                 |
| Increase (Decrease) in Other Operating Payables to Unrelated Parties                        |                    | 169.122                                   | 12.283.099                                 |
| <b>Cash Flows from (used in) Operations</b>   |                    | <b>183.185.629</b>                        | <b>20.380.407</b>                          |
| Payments Related with Provisions for Employee Benefits                                      |                    | -125.804                                  | -62.309                                    |
| Other inflows (outflows) of cash  |                    | 7.642                                     | 16.631                                     |
| <b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>                                       |                    | <b>-98.034.297</b>                        | <b>-5.083.089</b>                          |
| Proceeds from sales of property, plant, equipment and intangible assets                     |                    |   | 665.580                                    |
| Proceeds from sales of property, plant and equipment  |                    |   | 665.580                                    |
| Purchase of Property, Plant, Equipment and Intangible Assets                                |                    | -20.810.152                               | -5.748.669                                 |
| Purchase of property, plant and equipment   |                    | -20.810.152                               | -5.748.669                                 |
| Cash advances and loans made to other parties   |                    | -77.224.145                               |  |
| Other Cash Advances and Loans Made to Other Parties   |                    | -77.224.145                               |  |
| <b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>                                       |                    | <b>-58.914.227</b>                        | <b>-28.281.882</b>                         |
| Proceeds from borrowings  |                    | 256.568.121                               |  |
| Proceeds from Loans   |                    | 256.568.121                               |  |
| Repayments of borrowings  |                    | -292.302.518                              | -20.458.782                                |
| Loan Repayments   |                    | -292.302.518                              | -20.458.782                                |
| Payments of Lease Liabilities   |                    | -8.168.716                                | -5.257.295                                 |
| Interest paid   |                    | -15.011.114                               | -2.565.805                                 |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES |                    | 26.118.943                                | -13.030.242                                |
| Net increase (decrease) in cash and cash equivalents  |                    | 26.118.943                                | -13.030.242                                |
| <b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>                             |                    | <b>15.550.485</b>                         | <b>21.020.591</b>                          |
| <b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>                                   |                    | <b>41.669.428</b>                         | <b>7.990.349</b>                           |

[illegible]

|   |  |  |             |           |         |  |             |         |  |  |           |             |             |             |             |
|---|--|--|-------------|-----------|---------|--|-------------|---------|--|--|-----------|-------------|-------------|-------------|-------------|
| Current Period<br>01.01.2022 - 31.03.2022 |  |  |             |           |         |  |             |         |  |  |           |             |             |             |             |
|   | 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  |  | 272.650.000 | 1.894.212 | 121.459 |  | 172.110.196 | 104.839 |  |  | 1.514.932 | 283.263.435 | 243.756.142 | 975.415.215 | 975.415.215 |