



## KAMUYU AYDINLATMA PLATFORMU

# ERBOSAN ERCİYAS BORU SANAYİİ VE TİCARET A.Ş. Financial Report Unconsolidated 2022 - 3. 3 Monthly Notification

General Information About Financial Statements

|                           |   |
|---------------------------|---|
| Independent Audit Company | FINANSAL EKSEN BAĞIMSIZ DENETİM VE DANIŞMANLIK A.Ş. |
| Audit Type                | Limited   |
| Audit Result              | Positive  |

## ARA DÖNEM FİNANSAL TABLOLARA

### İLİŞKİN SINIRLI DENETİM RAPORU

Erbosan Erciyas Boru Sanayii ve Ticaret A.Ş.

Yönetim Kurulu'na

#### Giriş

Erbosan Erciyas Boru Sanayii ve Ticaret A.Ş.'nin ("Şirket") 30 Eylül 2022 tarihli ilişikteki ara dönem finansal durum tablosunun, aynı tarihte sona eren dokuz aylık ara hesap dönemine ait kar veya zarar ve diğer kapsamlı gelir tablosunun, özkaynaklar değişim tablosunun ve nakit akış tablosu ile açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem finansal tabloların Türkiye Muhasebe Standardı 34'e ("TMS 34") "Ara Dönem Finansal Raporlama" uygun olarak hazırlanmasından ve sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem finansal tablolara ilişkin bir sonuç bildirmektir.

#### Sınırlı Denetimin Kapsamı

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

#### Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem finansal tabloların, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Finansal Eksen Bağımsız Denetim ve Danışmanlık A.Ş.

Ufuk Doğruer

Sorumlu Denetçi

İstanbul, 1 Kasım 2022



Statement of Financial Position (Balance Sheet)

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

|  | Footnote Reference | Current Period<br>30.09.2022 | Previous Period<br>31.12.2021 |
|--|--------------------|------------------------------|-------------------------------|
| Statement of Financial Position (Balance Sheet)            |                    |                              |                               |
| Assets [abstract]  |                    |                              |                               |
| CURRENT ASSETS   |                    |                              |                               |
| Cash and cash equivalents                                  | 4                  | 122.712.549                  | 157.493.591                   |
| Financial Investments                                      | 5                  | 103.889.907                  |                               |
| Time Deposits  |                    | 103.889.907                  |                               |
| Trade Receivables  |                    | 340.737.939                  | 340.908.343                   |
| Trade Receivables Due From Related Parties                 | 6                  | 105.523                      | 44.396                        |
| Trade Receivables Due From Unrelated Parties               | 7                  | 340.632.416                  | 340.863.947                   |
| Other Receivables  |                    | 11.962.902                   | 13.263.176                    |
| Other Receivables Due From Related Parties                 |                    |                              | 0                             |
| Other Receivables Due From Unrelated Parties               | 8                  | 11.962.902                   | 13.263.176                    |
| Derivative Financial Assets                                |                    | 823.221                      | 2.018.000                     |
| Derivative Financial Assets Held for Hedging               | 15                 | 823.221                      | 2.018.000                     |
| Inventories  | 9                  | 653.190.126                  | 334.183.729                   |
| Prepayments  |                    | 41.621.343                   | 13.122.604                    |
| Prepayments to Unrelated Parties                           | 10                 | 41.621.343                   | 13.122.604                    |
| Current Tax Assets   | 11                 | 56.536.836                   | 36.364.997                    |
| Other current assets                                       |                    | 15.278.042                   | 5.026.156                     |
| Other Current Assets Due From Unrelated Parties            | 11                 | 15.278.042                   | 5.026.156                     |
| SUB-TOTAL  |                    | 1.346.752.865                | 902.380.596                   |
| Total current assets                                       |                    | 1.346.752.865                | 902.380.596                   |
| NON-CURRENT ASSETS   |                    |                              |                               |
| Investments in subsidiaries, joint ventures and associates | 5                  | 248.895                      | 248.895                       |
| Other Receivables  |                    | 15.610                       | 15.610                        |
| Other Receivables Due From Unrelated Parties               | 8                  | 15.610                       | 15.610                        |
| Investment property  | 12                 | 10.995.000                   | 10.995.000                    |
| Property, plant and equipment                              | 13                 | 185.881.939                  | 178.101.518                   |
| Land and Premises  |                    | 34.880.000                   | 34.880.000                    |
| Land Improvements  |                    | 261.321                      | 337.985                       |
| Buildings  |                    | 42.012.092                   | 42.833.616                    |
| Machinery And Equipments                                   |                    | 95.604.553                   | 98.223.492                    |
| Vehicles   |                    | 640.279                      | 351.767                       |
| Fixtures and fittings                                      |                    | 1.712.217                    | 1.430.872                     |
| Construction in Progress                                   |                    | 10.726.268                   |                               |
| Other property, plant and equipment                        |                    | 45.209                       | 43.786                        |
| Intangible assets and goodwill                             | 14                 | 17.125                       |                               |
| Computer Softwares   |                    | 17.125                       |                               |
| Prepayments  | 10                 | 87.736                       |                               |
| Prepayments to Unrelated Parties                           |                    | 87.736                       |                               |
| Total non-current assets                                   |                    | 197.246.305                  | 189.361.023                   |
| Total assets   |                    | 1.543.999.170                | 1.091.741.619                 |
| LIABILITIES AND EQUITY                                     |                    |                              |                               |
| CURRENT LIABILITIES  |                    |                              |                               |
| Current Borrowings   | 16                 | 479.023.175                  | 327.148.500                   |
| Current Borrowings From Related Parties                    |                    |                              | 0                             |
| Current Borrowings From Unrelated Parties                  |                    | 479.023.175                  | 327.148.500                   |
| Bank Loans   |                    | 479.023.175                  | 327.148.500                   |
| Other Financial Liabilities                                |                    | 3.259.124                    | 1.062.768                     |
| Other Miscellaneous Financial Liabilities                  | 16                 | 3.259.124                    | 1.062.768                     |
| Trade Payables   |                    | 26.967.108                   | 23.198.546                    |
| Trade Payables to Related Parties                          |                    | 9.994                        |                               |
| Trade Payables to Unrelated Parties                        | 7                  | 26.957.114                   | 23.198.546                    |
| Employee Benefit Obligations                               | 18                 | 3.028.773                    | 1.248.360                     |
| Other Payables   |                    | 104.740                      | 57.258                        |
| Other Payables to Related Parties                          | 6                  | 62.812                       | 44.172                        |
| Other Payables to Unrelated Parties                        | 8                  | 41.928                       | 13.086                        |
| Derivative Financial Liabilities                           |                    | 0                            | 0                             |
| Deferred Income Other Than Contract Liabilities            |                    | 10.824.456                   | 6.717.860                     |

|   |    |               |               |
|---|----|---------------|---------------|
| Deferred Income Other Than Contract Liabilities from Unrelated Parties                        | 10 | 10.824.456    | 6.717.860     |
| Current provisions  |    | 2.979.186     | 2.234.523     |
| Current provisions for employee benefits  | 17 | 1.466.310     | 648.563       |
| Other current provisions  | 19 | 1.512.876     | 1.585.960     |
| Other Current Liabilities   |    | 68.090.216    | 49.518.704    |
| Other Current Liabilities to Unrelated Parties  | 19 | 68.090.216    | 49.518.704    |
| SUB-TOTAL   |    | 594.276.778   | 411.186.519   |
| Total current liabilities   |    | 594.276.778   | 411.186.519   |
| NON-CURRENT LIABILITIES   |    |               |               |
| Deferred Income Other Than Contract Liabilities   |    |               | 0             |
| Non-current provisions  |    | 10.374.230    | 5.314.356     |
| Non-current provisions for employee benefits  | 17 | 10.374.230    | 5.314.356     |
| Deferred Tax Liabilities  | 26 | 8.549.727     | 9.566.062     |
| Total non-current liabilities   |    | 18.923.957    | 14.880.418    |
| Total liabilities   |    | 613.200.735   | 426.066.937   |
| EQUITY  |    |               |               |
| Equity attributable to owners of parent   |    | 930.798.435   | 665.674.682   |
| Issued capital  |    | 20.000.000    | 20.000.000    |
| Inflation Adjustments on Capital  | 20 | 13.585.608    | 13.585.608    |
| Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss |    | 124.154.893   | 127.852.012   |
| Gains (Losses) on Revaluation and Remeasurement   |    | 124.154.893   | 127.852.012   |
| Increases (Decreases) on Revaluation of Property, Plant and Equipment                         |    | 128.070.259   | 128.070.259   |
| Gains (Losses) on Remeasurements of Defined Benefit Plans                                     |    | -3.915.366    | -218.247      |
| Restricted Reserves Appropriated From Profits   |    | 19.412.864    | 16.012.926    |
| Legal Reserves  |    | 19.412.864    | 16.012.926    |
| Prior Years' Profits or Losses  |    | 449.824.198   | 291.893.553   |
| Current Period Net Profit Or Loss   |    | 303.820.872   | 196.330.583   |
| Total equity  |    | 930.798.435   | 665.674.682   |
| Total Liabilities and Equity  |    | 1.543.999.170 | 1.091.741.619 |

## Profit or loss [abstract]

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

|   | Footnote Reference | Current Period<br>01.01.2022 -<br>30.09.2022 | Previous Period<br>01.01.2021 -<br>30.09.2021 | Current Period 3<br>Months<br>01.07.2022 -<br>30.09.2022 | Previous Period<br>3 Months<br>01.07.2021 -<br>30.09.2021 |
|---|--------------------|--|---|--|---|
| <b>Profit or loss [abstract]</b>  |                    |  |   |  |   |
| <b>PROFIT (LOSS)</b>  |                    |  |   |  |   |
| Revenue   | 3,21               | 1.810.063.484                                | 837.071.129                                   | 566.911.076  | 324.042.324   |
| Cost of sales   | 3,21               | -1.314.523.407                               | -646.000.956                                  | -456.832.514   | -257.684.469  |
| GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS  |                    | 495.540.077                                  | 191.070.173                                   | 110.078.562  | 66.357.855  |
| Revenue from Finance Sector Operations  |                    | 0  | 0   | 0  | 0   |
| Fee, Premium, Commission and Other Service Income   |                    | 0  | 0   | 0  | 0   |
| Foreign Exchange Gains  |                    | 0  | 0   | 0  | 0   |
| Interest Income   |                    | 0  | 0   | 0  | 0   |
| Profit Share Income   |                    | 0  | 0   | 0  | 0   |
| Derivative Financial Transactions Gains   |                    | 0  | 0   | 0  | 0   |
| Income From Portfolio Management Operations   |                    | 0  | 0   | 0  | 0   |
| Income From Insurance Services  |                    | 0  | 0   | 0  | 0   |
| Income From Pension Services  |                    | 0  | 0   | 0  | 0   |
| Unrealized Profit from Financial Assets and Liabilities   |                    | 0  | 0   | 0  | 0   |
| Other Revenues from Finance Sector Operations   |                    | 0  | 0   | 0  | 0   |
| Cost of Finance Sector Operations   |                    | 0  | 0   | 0  | 0   |
| Fee, Premium, Commissions and Other Service Expenses  |                    | 0  | 0   | 0  | 0   |
| Foreign Exchange Losses   |                    | 0  | 0   | 0  | 0   |
| Interest Expenses   |                    | 0  | 0   | 0  | 0   |
| Profit Share Expenses   |                    | 0  | 0   | 0  | 0   |
| Provision Expenses  |                    | 0  | 0   | 0  | 0   |
| Derivative Financial Transactions Losses  |                    | 0  | 0   | 0  | 0   |
| Expenses Related with Portfolio Management Operations   |                    | 0  | 0   | 0  | 0   |
| Expenses For Insurance Services   |                    | 0  | 0   | 0  | 0   |
| Expenses For Pension Services   |                    | 0  | 0   | 0  | 0   |
| Unrealized Loss from Financial Assets and Liabilities   |                    | 0  | 0   | 0  | 0   |
| Other Expenses Related with Finance Sector Operations   |                    | 0  | 0   | 0  | 0   |
| GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS  |                    | 0  | 0   | 0  | 0   |
| Change in Fair Value of Biological Assets   |                    | 0  | 0   | 0  | 0   |
| GROSS PROFIT (LOSS)   |                    | 495.540.077                                  | 191.070.173                                   | 110.078.562  | 66.357.855  |
| General Administrative Expenses   | 22                 | -10.349.786                                  | -4.763.910                                    | -2.617.304   | -1.898.171  |
| Marketing Expenses  | 22                 | -148.141.138                                 | -50.847.232                                   | -53.628.619  | -23.635.988   |
| Research and development expense  |                    | 0  | 0   | 0  | 0   |
| Other Income from Operating Activities  | 23                 | 150.480.443                                  | 62.949.078                                    | 40.802.357   | 20.063.387  |
| Other Expenses from Operating Activities  | 23                 | -48.999.888                                  | -20.404.181                                   | -15.335.932  | -5.706.136  |
| Other gains (losses)  |                    | 0  | 0   | 0  | 0   |
| PROFIT (LOSS) FROM OPERATING ACTIVITIES   |                    | 438.529.708                                  | 178.003.928                                   | 79.299.064   | 55.180.947  |
| Difference between carrying amount of dividends payable and carrying amount of non-cash assets distributed  |                    | 0  | 0   | 0  | 0   |
| Gain (loss) arising from derecognition of financial assets measured at amortised cost   |                    | 0  | 0   | 0  | 0   |
| Investment Activity Income  | 24                 | 2.938.351                                    | 85.625  | 2.638.281  | 0   |
| Investment Activity Expenses  |                    | 0  | 0   | 0  | 0   |
| Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9  |                    | 0  | 0   | 0  | 0   |
| Share of Profit (Loss) from Investments Accounted for Using Equity Method   |                    | 0  | 0   | 0  | 0   |
| Other income (expense) from subsidiaries, jointly controlled entities and associates  |                    | 0  | 0   | 0  | 0   |
| Gains (Losses) Arising from Difference Between Previous Amortised Cost and Fair Value of Financial Assets Reclassified out of Amortised Cost into Fair Value through Profit or Loss Measurement Category                                      |                    | 0  | 0   | 0  | 0   |
| Cumulative Gain (Loss) Previously Recognised in Other Comprehensive Income Arising from Reclassification of Financial Assets out of Fair Value through Other Comprehensive Income into Fair Value through Profit or Loss Measurement Category |                    | 0  | 0   | 0  | 0   |
| Hedging Gains (Losses) for Hedge of Group of Items with Offsetting Risk Positions   |                    | 0  | 0   | 0  | 0   |
| PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)   |                    | 441.468.059                                  | 178.089.553                                   | 81.937.345   | 55.180.947  |
| Finance income  | 25                 | 97.665.995                                   | 62.627.396                                    | 24.485.947   | 18.529.157  |
|   |                    |  |   |  |   |

|  |    |              |             |             |             |
|--|----|--------------|-------------|-------------|-------------|
| Finance costs  | 25 | -169.003.299 | -65.881.943 | -48.990.971 | -21.175.044 |
| Gains (losses) on net monetary position              |    | 0            | 0           | 0           | 0           |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX |    | 370.130.755  | 174.835.006 | 57.432.321  | 52.535.060  |
| Tax (Expense) Income, Continuing Operations          |    | -66.309.883  | -35.402.413 | -10.395.573 | -11.786.695 |
| Current Period Tax (Expense) Income                  | 26 | -66.221.883  | -36.299.603 | -9.695.367  | -10.924.127 |
| Deferred Tax (Expense) Income                        | 26 | -88.000      | 897.190     | -700.206    | -862.568    |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS             |    | 303.820.872  | 139.432.593 | 47.036.748  | 40.748.365  |
| PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS      |    | 0            | 0           | 0           | 0           |
| PROFIT (LOSS)  |    | 303.820.872  | 139.432.593 | 47.036.748  | 40.748.365  |
| Profit (loss), attributable to [abstract]            |    |              |             |             |             |
| Non-controlling Interests                            |    | 0            | 0           | 0           | 0           |
| Owners of Parent                                     | 20 | 303.820.872  | 139.432.593 | 47.036.748  | 40.748.365  |
| Earnings per share [abstract]                        |    |              |             |             |             |
| Earnings per share [line items]                      |    |              |             |             |             |
| Basic earnings per share                             |    |              |             |             |             |
| Diluted Earnings Per Share                           |    |              |             |             |             |

# Statement of Other Comprehensive Income

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

|   | Footnote Reference | Current Period<br>01.01.2022 -<br>30.09.2022 | Previous Period<br>01.01.2021 -<br>30.09.2021 | Current Period 3<br>Months<br>01.07.2022 -<br>30.09.2022 | Previous Period<br>3 Months<br>01.07.2021 -<br>30.09.2021 |
|---|--------------------|--|---|--|---|
| <b>Statement of Other Comprehensive Income</b>  |                    |  |   |  |   |
| PROFIT (LOSS)   | 20                 | 303.820.872                                  | 139.432.593                                   | 47.036.748   | 40.748.365  |
| <b>OTHER COMPREHENSIVE INCOME</b>   |                    |  |   |  |   |
| <b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>   |                    | <b>-3.697.119</b>                            | <b>6.760.926</b>                              | <b>-1.771.990</b>  | <b>-550.611</b>   |
| Gains (Losses) from Investments in Equity Instruments   |                    | 0  | 0   | 0  | 0   |
| Gains (Losses) on Revaluation of Property, Plant and Equipment  |                    | 0  | 0   | 0  | 0   |
| Gains (Losses) on Revaluation of Intangible Assets  |                    | 0  | 0   | 0  | 0   |
| Gains (losses) on revaluation of Right-of-use Assets  |                    | 0  | 0   | 0  | 0   |
| Gains (Losses) on Remeasurements of Defined Benefit Plans   | 20                 | -4.801.454                                   | 888.162                                       | -2.301.285   | -715.080  |
| Change in Fair Value of Financial Liability Attributable to Change in Credit Risk of Liability  |                    | 0  | 0   | 0  | 0   |
| Gains (Losses) on Hedging Instruments that Hedge Investments in Equity Instruments  |                    | 0  | 0   | 0  | 0   |
| 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   | 0  | 0   |
| Gains (Losses) on Remeasurements of Defined Benefit Plans of Associates and Joint Ventures Accounted for Using Equity Method                                    |                    | 0  | 0   | 0  | 0   |
| Revaluation Increases (Decreases) of Property, Plant and Equipment of Associates and Joint Ventures Accounted for Using Equity Method                           |                    | 0  | 0   | 0  | 0   |
| Revaluation Increases (Decreases) of Intangible Assets of Associates and Joint Ventures Accounted for Using Equity Method                                       |                    | 0  | 0   | 0  | 0   |
| Other Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method  |                    | 0  | 0   | 0  | 0   |
| Exchange Differences on Translation, other than translation of foreign operations   |                    | 0  | 0   | 0  | 0   |
| Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss  |                    | 0  | 0   | 0  | 0   |
| Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss  |                    | 1.104.335                                    | 5.872.764                                     | 529.295  | 164.469   |
| Current Period Tax (Expense) Income   |                    | 0  | 0   | 0  | 0   |
| Deferred Tax (Expense) Income   |                    | 0  | 0   | 0  | 0   |
| Taxes Relating to Gains (Losses) from Investments in Equity Instruments   |                    | 0  | 0   | 0  | 0   |
| Taxes Relating to Gains (Losses) on Revaluation of Property, Plant and Equipment  |                    | 0  | 6.077.041                                     | 0  | 0   |
| Taxes Relating to Gains (Losses) on Revaluation of Intangible Assets  |                    | 0  | 0   | 0  | 0   |
| Taxes Relating to Gains (Losses) on Revaluation of Right-of-use Assets  |                    | 0  | 0   | 0  | 0   |
| Taxes Relating to Remeasurements of Defined Benefit Plans   |                    | 1.104.335                                    | -204.277                                      | 529.295  | 164.469   |
| Taxes Relating to Change in Fair Value of Financial Liability Attributable to Change in Credit Risk of Liability  |                    | 0  | 0   | 0  | 0   |
| Taxes Relating to Hedges of Investments in Equity Instruments of Other Comprehensive Income   |                    | 0  | 0   | 0  | 0   |
| Taxes Relating to Share Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss |                    | 0  | 0   | 0  | 0   |
| Taxes Relating to Exchange Differences on Translation Other Than Translation of Foreign Operations  |                    | 0  | 0   | 0  | 0   |
| Taxes Relating to Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss  |                    | 0  | 0   | 0  | 0   |
| <b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>   |                    | <b>0</b>                                     | <b>0</b>                                      | <b>0</b>   | <b>0</b>  |
| Exchange Differences on Translation of Foreign Operations   |                    | 0  | 0   | 0  | 0   |
| Gains (losses) on exchange differences on translation of Foreign Operations   |                    | 0  | 0   | 0  | 0   |
| Reclassification adjustments on exchange differences on translation of Foreign Operations   |                    | 0  | 0   | 0  | 0   |
| Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets  |                    | 0  | 0   | 0  | 0   |
| Gains (losses) on Remeasuring Available-for-sale Financial Assets   |                    | 0  | 0   | 0  | 0   |



|  |  |            |           |            |          |
|--|--|------------|-----------|------------|----------|
| Reclassification Adjustments on Available-for-sale Financial Assets  |  | 0          | 0         | 0          | 0        |
| Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income  |  | 0          | 0         | 0          | 0        |
| Gains (Losses) on Financial Assets Measured at Fair Value through Other Comprehensive Income   |  | 0          | 0         | 0          | 0        |
| Reclassification Adjustments on Financial Assets Measured at Fair Value through Other Comprehensive Income   |  | 0          | 0         | 0          | 0        |
| Amounts Removed from Equity and Adjusted Against Fair Value of Financial Assets on Reclassification out of Fair Value through Other Comprehensive Income Measurement Category  |  | 0          | 0         | 0          | 0        |
| Other Comprehensive Income (Loss) Related with Cash Flow Hedges  |  | 0          | 0         | 0          | 0        |
| Gains (Losses) on Cash Flow Hedges   |  | 0          | 0         | 0          | 0        |
| Reclassification Adjustments on Cash Flow Hedges   |  | 0          | 0         | 0          | 0        |
| Amounts Removed from Equity and Included in Carrying Amount of Non-Financial Asset (Liability) whose Acquisition or Incurrence was Hedged Highly Probable Forecast Transaction |  | 0          | 0         | 0          | 0        |
| Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations   |  | 0          | 0         | 0          | 0        |
| Gains (Losses) on Hedges of Net Investments in Foreign Operations  |  | 0          | 0         | 0          | 0        |
| Reclassification Adjustments on Hedges of Net Investments in Foreign Operations  |  | 0          | 0         | 0          | 0        |
| Change in Value of Time Value of Options   |  | 0          | 0         | 0          | 0        |
| Gains (Losses) on Change in Value of Time Value of Options   |  | 0          | 0         | 0          | 0        |
| Reclassification Adjustments on Change in Value of Time Value of Options   |  | 0          | 0         | 0          | 0        |
| Change in Value of Forward Elements of Forward Contracts   |  | 0          | 0         | 0          | 0        |
| Gains (Losses) on Change in Value of Forward Elements of Forward Contracts   |  | 0          | 0         | 0          | 0        |
| Reclassification Adjustments on Change in Value of Forward Elements of Forward Contracts   |  | 0          | 0         | 0          | 0        |
| Change in Value of Foreign Currency Basis Spreads  |  | 0          | 0         | 0          | 0        |
| Gains (Losses) on Change in Value of Foreign Currency Basis Spreads  |  | 0          | 0         | 0          | 0        |
| Reclassification Adjustments on Change in Value of Foreign Currency Basis Spreads  |  | 0          | 0         | 0          | 0        |
| Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss                             |  | 0          | 0         | 0          | 0        |
| Gains (Losses) on Revaluation or Reclassification Adjustments of Available-for-Sale Financial Assets   |  | 0          | 0         | 0          | 0        |
| Gains (Losses) on Cash Flow Hedges of Associates and Joint Ventures Accounted for Using Equity Method  |  | 0          | 0         | 0          | 0        |
| Gains (Losses) on Hedges of Net Investment in Foreign Operations of Associates and Joint Ventures Accounted for Using Equity Method  |  | 0          | 0         | 0          | 0        |
| Gains (Losses) on Exchange Differences on Translation of Investments Accounted for Using Equity Method   |  | 0          | 0         | 0          | 0        |
| Other Gains (Losses) on Other Comprehensive Income Of Associates And Joint Ventures Accounted For Using Equity Method That Will Be Reclassified To Profit Or Loss              |  | 0          | 0         | 0          | 0        |
| Other Components of Other Comprehensive Income that will be Reclassified to Other Profit or Loss   |  | 0          | 0         | 0          | 0        |
| Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss   |  | 0          | 0         | 0          | 0        |
| Current Period Tax (Expense) Income  |  | 0          | 0         | 0          | 0        |
| Deferred Tax (Expense) Income  |  | 0          | 0         | 0          | 0        |
| Taxes Relating to Exchange Differences on Translation of Foreign Operations  |  | 0          | 0         | 0          | 0        |
| Taxes Relating to Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets   |  | 0          | 0         | 0          | 0        |
| Taxes Relating to Financial Assets Measured at Fair Value through Other Comprehensive Income   |  | 0          | 0         | 0          | 0        |
| Taxes Relating to Cash Flow Hedges   |  | 0          | 0         | 0          | 0        |
| Taxes Relating to Gains or Losses on Hedges of Net Investments in Foreign Operations   |  | 0          | 0         | 0          | 0        |
| Taxes Relating to Change in Value of Time Value of Options of Other Comprehensive Income   |  | 0          | 0         | 0          | 0        |
| Taxes Relating to Change in Value of Forward Elements of Forward Contracts of Other Comprehensive Income   |  | 0          | 0         | 0          | 0        |
| Taxes Relating to Change in Value of Foreign Currency Basis Spreads of Other Comprehensive Income  |  | 0          | 0         | 0          | 0        |
| Taxes Relating to Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss           |  | 0          | 0         | 0          | 0        |
| Other Components Of Other Comprehensive Income That Will Be Reclassified To Profit Or Loss, Tax Effect   |  | 0          | 0         | 0          | 0        |
| OTHER COMPREHENSIVE INCOME (LOSS)  |  | -3.697.119 | 6.760.926 | -1.771.990 | -550.611 |

|  |  |             |             |            |            |
|--|--|-------------|-------------|------------|------------|
| TOTAL COMPREHENSIVE INCOME (LOSS)          |  | 300.123.753 | 146.193.519 | 45.264.758 | 40.197.754 |
| Total Comprehensive Income Attributable to |  |             |             |            |            |
| Non-controlling Interests                  |  | 0           | 0           | 0          | 0          |
| Owners of Parent                           |  | 300.123.753 | 146.193.519 | 45.264.758 | 40.197.754 |

# Statement of cash flows (Direct Method)

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

|   | Footnote Reference | Current Period<br>01.01.2022 - 30.09.2022 | Previous Period<br>01.01.2021 - 30.09.2021 |
|---|--------------------|---|--|
| <b>Statement of cash flows (Direct Method)</b>  |                    |   |  |
| <b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>                                       |                    | <b>60.560.586</b>                         | <b>-80.970.104</b>                         |
| Cash Receipts From Operating Activities   |                    | 2.221.512.425                             | 1.066.912.986                              |
| Receipts from sales of goods and rendering of services                                      | 7,21               | 2.203.879.574                             | 1.017.634.757                              |
| Receipts from Interest, Fees, Premiums, Commissions and Other Revenue                       | 23                 | 17.632.851                                | 49.278.229                                 |
| Cash Payments From Operating Activities   |                    | -2.103.373.581                            | -1.119.597.325                             |
| Payments to suppliers for goods and services  | 7,21               | -2.075.763.705                            | -1.090.271.179                             |
| Cash Payments from Interest, Fees, Commissions and other revenues                           | 23                 | -27.609.876                               | -29.326.146                                |
| <b>Net Cash Flows From (Used in) Operations</b>   |                    | <b>118.138.844</b>                        | <b>-52.684.339</b>                         |
| Interest paid   | 25                 | -5.794.032                                | -18.722.047                                |
| Interest received   | 25                 | 86.512.329                                | 47.218.577                                 |
| Income taxes refund (paid)  | 11,26              | -117.061.569                              | -58.603.356                                |
| Other inflows (outflows) of cash  |                    | -21.234.986                               | 1.821.061                                  |
| <b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>                                       |                    | <b>-17.038.377</b>                        | <b>-4.140.300</b>                          |
| Proceeds from sales of property, plant, equipment and intangible assets                     |                    | 30.684                                    | 105.085                                    |
| Proceeds from sales of property, plant and equipment  | 13                 | 30.684                                    | 105.085                                    |
| Purchase of Property, Plant, Equipment and Intangible Assets                                |                    | -17.069.061                               | -4.245.385                                 |
| Purchase of property, plant and equipment   |                    | -17.049.061                               | -4.245.385                                 |
| Purchase of intangible assets   |                    | -20.000                                   | 0  |
| <b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>                                       |                    | <b>-78.303.251</b>                        | <b>112.843.990</b>                         |
| Proceeds from borrowings  |                    | -43.303.251                               | 132.843.990                                |
| Proceeds from Other Financial Borrowings  | 16                 | -43.303.251                               | 132.843.990                                |
| Dividends Paid  | 16                 | -35.000.000                               | -20.000.000                                |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES |                    | -34.781.042                               | 27.733.586                                 |
| Net increase (decrease) in cash and cash equivalents  |                    | -34.781.042                               | 27.733.586                                 |
| <b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>                             | 4                  | <b>157.493.591</b>                        | <b>126.570.979</b>                         |
| <b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>                                   | 4                  | <b>122.712.549</b>                        | <b>154.304.565</b>                         |

[illegible]

|   |  |    |            |            |             |            |  |  |  |            |             |             |             |  |             |
|---|--|----|------------|------------|-------------|------------|--|--|--|------------|-------------|-------------|-------------|--|-------------|
| Current Period<br>01.01.2022 - 30.09.2022 |  |    |            |            |             |            |  |  |  |            | -35.000.000 |             | -35.000.000 |  | -35.000.000 |
|   | 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  | 20 | 20.000.000 | 13.585.608 | 128.070.259 | -3.915.366 |  |  |  | 19.412.864 | 449.824.198 | 303.820.872 | 930.798.435 |  | 930.798.435 |