



**KAMUYU AYDINLATMA PLATFORMU**

**REYSAŞ TAŞIMACILIK VE LOJİSTİK TİCARET A.Ş.**  
**Financial Report**  
**Consolidated**  
**2023 - 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 31.03.2023	Previous Period 31.12.2022
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		513.693.005	673.439.893
Financial Investments		3.918.483	43.728.201
Financial Assets at Fair Value Through Profit or Loss		3.918.483	43.728.201
Financial Assets at Fair Value Through Other Comprehensive Income		0	0
Trade Receivables		510.083.830	306.991.200
Trade Receivables Due From Related Parties		159.086.932	15.672.867
Trade Receivables Due From Unrelated Parties		350.996.898	291.318.333
Receivables From Financial Sector Operations		0	0
Other Receivables		19.859.476	19.322.611
Other Receivables Due From Related Parties		13.401.337	10.622.591
Other Receivables Due From Unrelated Parties		6.458.139	8.700.020
Contract Assets		0	0
Derivative Financial Assets		0	0
Inventories		5.913.410	4.738.896
Prepayments		33.247.060	34.385.705
Prepayments to Unrelated Parties		33.247.060	34.385.705
Current Tax Assets		657.925	19.531.206
Other current assets		20.482.330	18.248.150
<b>SUB-TOTAL</b>		<b>1.107.855.519</b>	<b>1.120.385.862</b>
<b>Total current assets</b>		<b>1.107.855.519</b>	<b>1.120.385.862</b>
<b>NON-CURRENT ASSETS</b>			
Other Receivables		139.174.732	141.164.566
Other Receivables Due From Unrelated Parties		139.174.732	141.164.566
Inventories		37.094.707	37.082.346
Investments accounted for using equity method		81.738.528	80.529.041
Investment property		1.299.886.951	1.275.589.578
Property, plant and equipment		2.944.765.032	2.583.638.103
Intangible assets and goodwill		492.906	40.002
Prepayments		16.869.528	54.042.926
Deferred Tax Asset		13.400.555	12.295.135
<b>Total non-current assets</b>		<b>4.533.422.939</b>	<b>4.184.381.697</b>
<b>Total assets</b>		<b>5.641.278.458</b>	<b>5.304.767.559</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings		398.195.832	388.987.924
Current Borrowings From Related Parties		398.195.832	388.987.924
Bank Loans		398.195.832	388.987.924
Current Portion of Non-current Borrowings		366.694.235	557.752.805
Current Portion of Non-current Borrowings from Related Parties		366.694.235	557.752.805
Bank Loans		315.781.032	518.703.193
Lease Liabilities		50.913.203	39.049.612
Trade Payables		267.136.618	148.664.193
Trade Payables to Related Parties		92.166.820	21.012.753
Trade Payables to Unrelated Parties		174.969.798	127.651.440
Employee Benefit Obligations		14.739.169	6.298.826
Other Payables		92.168.828	72.486.227
Other Payables to Related Parties		13.277.308	9.628.478
Other Payables to Unrelated Parties		78.891.520	62.857.749
Deferred Income Other Than Contract Liabilities		336.250	424.928
Current tax liabilities, current		13.369.391	6.795.109
Current provisions		3.265.931	2.591.327
Current provisions for employee benefits		3.265.931	2.591.327
<b>SUB-TOTAL</b>		<b>1.155.906.254</b>	<b>1.184.001.339</b>
<b>Total current liabilities</b>		<b>1.155.906.254</b>	<b>1.184.001.339</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings		1.881.606.362	1.841.809.874

Long Term Borrowings From Related Parties		1.881.606.362	1.841.809.874
Bank Loans		1.761.060.673	1.731.264.187
Lease Liabilities		120.545.689	110.545.687
Other Payables		11.227.743	9.561.167
Other Payables to Unrelated parties		11.227.743	9.561.167
Deferred Income Other Than Contract Liabilities		140.652	120.292
Non-current provisions		180.734.840	182.907.547
Non-current provisions for employee benefits		13.875.290	9.931.960
Other non-current provisions		166.859.550	172.975.587
Deferred Tax Liabilities		133.118.136	105.871.140
<b>Total non-current liabilities</b>		<b>2.206.827.733</b>	<b>2.140.270.020</b>
<b>Total liabilities</b>		<b>3.362.733.987</b>	<b>3.324.271.359</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		1.865.730.440	1.430.060.351
Issued capital		250.000.000	250.000.000
Inflation Adjustments on Capital		40.859	40.859
Treasury Shares (-)		3.607.654	3.607.654
Capital Adjustments due to Cross-Ownership (-)		1.634.614	1.634.614
Share Premium (Discount)		945.503	945.503
Effects of Business Combinations Under Common Control		10.415.068	10.415.068
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		1.055.129.107	981.212.280
Gains (Losses) on Revaluation and Remeasurement		899.738.818	806.442.531
Share of Other Comprehensive Income of Investments Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		155.390.289	174.769.749
Restricted Reserves Appropriated From Profits		10.042.653	14.251.855
Prior Years' Profits or Losses		-54.293.847	-54.195.774
Current Period Net Profit Or Loss		588.208.829	222.148.292
Non-controlling interests		412.814.031	550.435.849
<b>Total equity</b>		<b>2.278.544.471</b>	<b>1.980.496.200</b>
<b>Total Liabilities and Equity</b>		<b>5.641.278.458</b>	<b>5.304.767.559</b>

## Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2023 - 31.03.2023	Previous Period 01.01.2022 - 31.03.2022
<b>Profit or loss [abstract]</b>			
<b>PROFIT (LOSS)</b>			
Revenue		813.862.524	344.353.381
Cost of sales		-526.899.098	-235.679.014
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		286.963.426	108.674.367
GROSS PROFIT (LOSS)		286.963.426	108.674.367
General Administrative Expenses		-23.200.375	-8.039.660
Marketing Expenses		-4.657.238	-917.514
Other Income from Operating Activities		44.656.998	19.513.305
Other Expenses from Operating Activities		-51.137.848	-14.243.413
PROFIT (LOSS) FROM OPERATING ACTIVITIES		252.624.963	104.987.085
Investment Activity Income			1.541.456
Share of Profit (Loss) from Investments Accounted for Using Equity Method		5.893.471	5.427.302
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		258.518.434	111.955.843
Finance income		51.421.444	45.391.542
Finance costs		-141.874.592	-136.343.561
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		168.065.286	21.003.824
Tax (Expense) Income, Continuing Operations		7.329.515	301.876
Current Period Tax (Expense) Income		-33.017	-267.262
Deferred Tax (Expense) Income		7.362.532	569.138
PROFIT (LOSS) FROM CONTINUING OPERATIONS		175.394.801	21.305.700
PROFIT (LOSS)		175.394.801	21.305.700
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests		-412.814.028	-8.393.314
Owners of Parent		588.208.829	29.699.014
<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>Pay Başına Kar</i>		0,70157600	0,08522000
<b>Diluted Earnings Per Share</b>			

## Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2023 - 31.03.2023	Previous Period 01.01.2022 - 31.03.2022
<b>Statement of Other Comprehensive Income</b>			
PROFIT (LOSS)		175.394.801	21.305.700
<b>OTHER COMPREHENSIVE INCOME</b>			
<b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>		<b>74.528.717</b>	<b>-632.326.103</b>
Gains (Losses) on Revaluation of Property, Plant and Equipment		93.296.287	-638.177.428
Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		-18.659.257	6.340.658
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-108.313	-489.333
Deferred Tax (Expense) Income		-108.313	-489.333
<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>74.528.717</b>	<b>-632.326.103</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>249.923.518</b>	<b>-611.020.403</b>
<b>Total Comprehensive Income Attributable to</b>			
Non-controlling Interests		0	0
Owners of Parent		249.923.518	-611.020.403

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2023 - 31.03.2023	Previous Period 01.01.2022 - 31.03.2022
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>698.917.286</b>	<b>-2.110.598</b>
Profit (Loss)		588.208.829	29.699.014
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>134.642.136</b>	<b>-11.709.754</b>
Adjustments for depreciation and amortisation expense		65.145.566	
Adjustments for provisions		5.076.179	46.469.983
Adjustments for Tax (Income) Expenses		64.420.391	-58.179.737
<b>Changes in Working Capital</b>		<b>-23.933.679</b>	<b>-20.099.858</b>
Adjustments for decrease (increase) in trade accounts receivable		-203.092.630	-90.356.166
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		1.452.970	-4.589.521
Adjustments for decrease (increase) in inventories		-1.186.875	2.273.295
Adjustments for increase (decrease) in trade accounts payable		135.286.713	46.834.159
Adjustments for increase (decrease) in other operating payables		19.702.960	14.406.213
Other Adjustments for Other Increase (Decrease) in Working Capital		23.903.183	11.332.162
<b>Cash Flows from (used in) Operations</b>		<b>698.917.286</b>	<b>-2.110.598</b>
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-411.301.732</b>	<b>315.800.190</b>
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities		39.809.718	-2.982.153
Proceeds from sales of property, plant, equipment and intangible assets		-451.022.772	319.299.039
Proceeds from government grants		-88.678	-516.696
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-447.362.442</b>	<b>-338.848.832</b>
Proceeds from borrowings		9.207.908	-97.811.230
Repayments of borrowings		-166.409.792	225.234.225
Other inflows (outflows) of cash		-290.160.558	-466.271.827
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES</b>		<b>-159.746.888</b>	<b>-25.159.240</b>
Net increase (decrease) in cash and cash equivalents		-159.746.888	-25.159.240
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>673.439.893</b>	<b>440.060.893</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b>513.693.005</b>	<b>414.901.653</b>

# 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	Treasury Shares	Share premiums or discounts	Effects of Combinations of Entities or Businesses Under Common Control	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			
					Gain/Losses on Revaluation and Remeasurement (member)	Other Reserves Of Other Gains (Losses)	Reserve Of Gains or Losses on Hedge	Gain (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>	250.000.000	-5.964.030	26.408.512	-2.391.837	764.349.787				54.448.131	-93.661.923	-57.678.957	935.509.683	935.509.683
Adjustments Related to Accounting Policy Changes													0
Adjustments Related to Required Changes in Accounting Policies													0
Adjustments Related to Voluntary Changes in Accounting Policies													0
Adjustments Related to Errors													0
Other Restatements													0
Restated Balances													0
Transfers											57.678.957	57.678.957	-8.393.314 49.285.643
Total Comprehensive Income (Loss)			65.895.357	6.592.508	-638.177.428	2.367.636.674		-44.996.514	-1.550.871.723	29.699.014	235.777.888	0	235.777.888
Profit (loss)													0
Other Comprehensive Income (Loss)													0
Issue of equity												0	0
Capital Decrease													0
Capital Advance													0
Effect of Merger or Liquidation or Division													0
Effects of Business Combinations Under Common Control													0
Advance Dividend Payments													0
Dividends Paid													0
Decrease through Other Distributions to Owners													0
Increase (Decrease) through Treasury Share Transactions													0
Increase (Decrease) through Share-Based Payment Transactions													0
Acquisition or Disposal of a Subsidiary													0
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity													0
Transactions with noncontrolling shareholders													0
Increase through Other Contributions by Owners													0
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													0
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													0
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													0
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													0
Increase (decrease) through other changes, equity													0
<b>Equity at end of period</b>	250.000.000	-5.964.030	92.303.969	4.200.671	126.172.359	2.367.636.674		9.451.617	-1.644.533.646	29.699.014	1.228.966.528	-8.393.314	1.220.573.214
<b>Statement of changes in equity [abstract]</b>													
<b>Statement of changes in equity [line items]</b>													
<b>Equity at beginning of period</b>	250.000.000	3.607.654	986.362	10.415.068	981.212.279	1.634.614			14.251.855	-54.195.774	222.148.292	1.430.060.350	550.435.646 1.980.496.398
Adjustments Related to Accounting Policy Changes													0
Adjustments Related to Required Changes in Accounting Policies													0
Adjustments Related to Voluntary Changes in Accounting Policies													0
Adjustments Related to Errors													0
Other Restatements													0
Restated Balances													0
Transfers													0
Total Comprehensive Income (Loss)					65.943.941	7.972.887		-4.209.202		588.208.829	657.916.455		657.916.455
Profit (loss)													0
Other Comprehensive Income (Loss)													0
Issue of equity													0
Capital Decrease													0
Capital Advance													0
Effect of Merger or Liquidation or Division													0
Effects of Business Combinations Under Common Control													0
Advance Dividend Payments													0
Dividends Paid													0
Decrease through Other Distributions to Owners													0

Previous Period  
01.01.2022 - 31.03.2022

Current Period  
01.01.2023 - 31.03.2023

