



KAMUYU AYDINLATMA PLATFORMU

MAVİ GİYİM SANAYİ VE TİCARET A.Ş. Financial Report Consolidated 2024 - 1. 3 Monthly Notification

General Information About Financial Statements

Financial Results for the Period Feb.1 -April 30, 2024





Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.04.2024	Previous Period 31.01.2024
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents		6.527.238	5.401.051
Financial Investments		68.061	69.971
Time Deposits		68.061	69.971
Trade Receivables		2.249.759	1.460.015
Trade Receivables Due From Unrelated Parties		2.249.759	1.460.015
Other Receivables		40.236	13.851
Other Receivables Due From Unrelated Parties		40.236	13.851
Derivative Financial Assets		0	3.061
Derivative Financial Assets Held for Hedging		0	3.061
Inventories		3.748.663	4.015.901
Prepayments		369.313	242.956
Prepayments to Related Parties		147.152	132.810
Prepayments to Unrelated Parties		222.161	110.146
Current Tax Assets		35.657	57.833
Other current assets		27.140	23.688
Other Current Assets Due From Unrelated Parties		27.140	23.688
SUB-TOTAL		13.066.067	11.288.327
Total current assets		13.066.067	11.288.327
NON-CURRENT ASSETS			
Other Receivables		17.606	15.232
Other Receivables Due From Unrelated Parties		17.606	15.232
Property, plant and equipment		1.374.629	1.349.524
Fixtures and fittings		843.292	820.307
Leasehold Improvements		489.790	496.621
Construction in Progress		41.547	32.596
Right of Use Assets		1.540.264	1.507.072
Intangible assets and goodwill		1.234.043	1.237.449
Goodwill		838.232	874.478
Licenses		207.469	220.532
Capitalized Development Costs		124.628	64.084
Other intangible assets		63.714	78.355
Deferred Tax Asset		22.840	65.649
Total non-current assets		4.189.382	4.174.926
Total assets		17.255.449	15.463.253
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		1.469.575	1.478.444
Current Borrowings From Related Parties		3.570	297
Lease Liabilities		3.570	297
Current Borrowings From Unrelated Parties		1.466.005	1.478.147
Bank Loans		124.689	115.992
Lease Liabilities		616.736	554.986
Issued Debt Instruments		724.580	807.169
Current Portion of Non-current Borrowings		130.239	82.155
Current Portion of Non-current Borrowings from Related Parties		130.239	82.155
Issued Debt Instruments		130.239	82.155
Trade Payables		4.438.441	3.780.945
Trade Payables to Related Parties		557.324	428.431
Trade Payables to Unrelated Parties		3.881.117	3.352.514
Employee Benefit Obligations		437.328	576.284
Other Payables		380.721	163.871
Other Payables to Related Parties		41	46
Other Payables to Unrelated Parties		380.680	163.825
Derivative Financial Liabilities		8.255	0
Derivative Financial Liabilities Held for Hedging		8.255	0
Deferred Income Other Than Contract Liabilities		181.234	174.292

Deferred Income Other Than Contract Liabilities from Unrelated Parties		181.234	174.292
Current tax liabilities, current		478.276	256.615
Current provisions		250.108	216.155
Current provisions for employee benefits		43.368	38.080
Other current provisions		206.740	178.075
Other Current Liabilities		90.357	87.298
Other Current Liabilities to Unrelated Parties		90.357	87.298
SUB-TOTAL		7.864.534	6.816.059
Total current liabilities		7.864.534	6.816.059
NON-CURRENT LIABILITIES			
Long Term Borrowings		976.771	1.033.626
Long Term Borrowings From Related Parties		9.432	0
Lease Liabilities		9.432	0
Long Term Borrowings From Unrelated Parties		967.339	1.033.626
Bank Loans		6.828	9.054
Lease Liabilities		617.374	642.290
Issued Debt Instruments		343.137	382.282
Employee Benefit Obligations		59.726	45.480
Deferred Income Other Than Contract Liabilities		24	15.147
Deferred Income Other Than Contract Liabilities from Unrelated Parties		24	15.147
Non-current provisions		105.436	112.887
Non-current provisions for employee benefits		105.436	112.887
Deferred Tax Liabilities		19.993	20.907
Total non-current liabilities		1.161.950	1.228.047
Total liabilities		9.026.484	8.044.106
EQUITY			
Equity attributable to owners of parent		7.883.623	7.017.574
Issued capital		397.256	198.628
Inflation Adjustments on Capital		818.594	812.279
Share Based payments (-)		13.270	11.828
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-28.370	-28.370
Gains (Losses) on Revaluation and Remeasurement		-28.370	-28.370
Gains (Losses) on Remeasurements of Defined Benefit Plans		-28.370	-28.370
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		289.808	385.421
Exchange Differences on Translation		295.999	383.125
Gains (Losses) on Hedge		-6.191	2.296
Gains (Losses) on Cash Flow Hedges		-6.191	2.296
Restricted Reserves Appropriated From Profits		194.130	194.130
Legal Reserves		194.130	194.130
Prior Years' Profits or Losses		5.238.715	3.458.828
Current Period Net Profit Or Loss		960.220	1.984.830
Non-controlling interests		345.342	401.573
Total equity		8.228.965	7.419.147
Total Liabilities and Equity		17.255.449	15.463.253



Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.02.2024 - 30.04.2024	Previous Period 01.02.2023 - 30.04.2023
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue		8.273.107	6.917.677
Cost of sales		-3.932.016	-3.736.682
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		4.341.091	3.180.995
GROSS PROFIT (LOSS)		4.341.091	3.180.995
General Administrative Expenses		-481.633	-400.056
Marketing Expenses		-2.238.734	-1.827.808
Research and development expense		-92.628	-67.837
Other Income from Operating Activities		150.674	21.503
Other Expenses from Operating Activities		-22.087	-29.833
PROFIT (LOSS) FROM OPERATING ACTIVITIES		1.656.683	876.964
Investment Activity Income		6.732	2.370
Investment Activity Expenses		0	-1.022
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		1.663.415	878.312
Finance income		383.907	229.998
Finance costs		-671.506	-419.378
Gains (losses) on net monetary position		74.909	-4.206
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		1.450.725	684.726
Tax (Expense) Income, Continuing Operations		-481.442	-257.964
Current Period Tax (Expense) Income		-441.105	-217.294
Deferred Tax (Expense) Income		-40.337	-40.670
PROFIT (LOSS) FROM CONTINUING OPERATIONS		969.283	426.762
PROFIT (LOSS)		969.283	426.762
Profit (loss), attributable to [abstract]			
Non-controlling Interests		9.063	5.306
Owners of Parent		960.220	421.456
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-164.394	92.299
Exchange Differences on Translation of Foreing Operations		-155.907	29.975
Gains (losses) on exchange differences on translation of Foreign Operations		-155.907	29.975
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		-11.316	83.098
Gains (Losses) on Cash Flow Hedges		-11.316	83.098
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		2.829	-20.774
Taxes Relating to Cash Flow Hedges		2.829	-20.774
OTHER COMPREHENSIVE INCOME (LOSS)		-164.394	92.299
TOTAL COMPREHENSIVE INCOME (LOSS)		804.889	519.061
Total Comprehensive Income Attributable to			
Non-controlling Interests		-59.718	12.527
Owners of Parent		864.607	506.534

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.02.2024 - 30.04.2024	Previous Period 01.02.2023 - 30.04.2023
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		2.297.711	757.811
Profit (Loss)		969.283	426.762
Adjustments to Reconcile Profit (Loss)		1.072.195	1.204.709
Adjustments for depreciation and amortisation expense		451.745	438.159
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-65.415	28.384
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		15	-6.244
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories		57.947	38.119
Other Adjustments for Impairment Loss (Reversal of Impairment Loss)		-123.377	-3.491
Adjustments for provisions		74.861	57.853
Adjustments for (Reversal of) Provisions Related with Employee Benefits		28.158	38.357
Adjustments for (Reversal of) Other Provisions		46.703	19.496
Adjustments for Interest (Income) Expenses		300.950	198.271
Adjustments for Interest Income		-369.815	-218.861
Adjustments for interest expense		670.765	417.132
Adjustments for unrealised foreign exchange losses (gains)		-209.858	-10.049
Adjustments for share-based payments		4.929	5.001
Adjustments for fair value losses (gains)		-6.202	-2.172
Adjustments for Fair Value Losses (Gains) of Financial Assets		-6.202	-2.172
Adjustments for Tax (Income) Expenses		151.920	257.963
Adjustments for losses (gains) on disposal of non-current assets		-530	823
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		-530	823
Adjustments Related to Gain and Losses on Net Monetary Position		369.795	230.476
Changes in Working Capital		106.669	-871.269
Adjustments for decrease (increase) in trade accounts receivable		-942.726	-719.475
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-942.726	-719.475
Adjustments for decrease (increase) in inventories		-116.342	-338.526
Decrease (Increase) in Prepaid Expenses		-153.946	-19.514
Adjustments for increase (decrease) in trade accounts payable		1.163.643	121.461
Increase (Decrease) in Trade Accounts Payables to Related Parties		172.265	-74.039
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		991.378	195.500
Increase (Decrease) in Employee Benefit Liabilities		-61.766	19.571
Adjustments for increase (decrease) in other operating payables		233.440	60.079
Increase (Decrease) in Other Operating Payables to Unrelated Parties		233.440	60.079
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		10.997	4.681
Other Adjustments for Other Increase (Decrease) in Working Capital		-26.631	454
Decrease (Increase) in Other Assets Related with Operations		-37.551	-25.374
Increase (Decrease) in Other Payables Related with Operations		10.920	25.828
Cash Flows from (used in) Operations		2.148.147	760.202
Payments Related with Provisions for Employee Benefits		-14.771	-40.729
Income taxes refund (paid)		164.335	38.338
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		100.059	17.029
Proceeds from sales of property, plant, equipment and intangible assets		567	1.050
Purchase of Property, Plant, Equipment and Intangible Assets		-220.169	-133.612

Purchase of property, plant and equipment		-124.447	-104.968
Purchase of intangible assets		-95.722	-28.644
Interest received		311.621	213.441
Cash Outflows From Participation (Profit) Shares or Other Financial Instruments		8.040	-63.850
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-782.996	-636.475
Proceeds from borrowings		140.814	643.125
Repayments of borrowings		-541.047	-907.111
Loan Repayments		-73.019	-693.312
Cash Outflows from Other Financial Liabilities		-468.028	-213.799
Payments of Lease Liabilities		-253.579	-241.154
Interest paid		-129.184	-131.335
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		1.614.774	138.365
Net increase (decrease) in cash and cash equivalents		1.614.774	138.365
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		5.377.061	5.912.001
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-546.781	-442.020
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		6.445.054	5.608.346

Previous Period 01.02.2023 - 30.04.2023	Statement of changes in equity [abstract]																		
	Statement of changes in equity [line items]																		
	Equity at beginning of period		99.314	743.027	1.734			336.153	-25.970			194.130	2.232.100	2.120.369	5.700.857		328.634	6.029.491	
	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												2.120.369	-2.120.369					
	Total Comprehensive Income (Loss)							22.754	62.323						421.457	506.534		12.527	519.061
	Profit (loss)																		
	Other Comprehensive Income (Loss)																		
	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													-729.223		-729.223		-729.223	
	Decrease through Other Distributions to Owners																		
	Increase (Decrease) through Treasury Share Transactions																		
	Increase (Decrease) through Share-Based Payment Transactions					2.385										2.385		2.616	5.001
	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		99.314	743.027	4.119			358.907	96.353			194.130	3.623.246	421.457	5.480.553		343.777	5.824.330		
Current Period 01.05.2023 - 30.04.2024	Statement of changes in equity [abstract]																		
	Statement of changes in equity [line items]																		
	Equity at beginning of period		198.628	812.279	11.828	-28.370	383.125	2.296			194.130	3.458.828	1.984.830	7.017.574			401.573	7.419.147	
	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		198.628	6.315									1.779.887	-1.984.830	0		0	0	
	Total Comprehensive Income (Loss)						-87.126	-8.487							960.220	864.607		-59.718	804.889
	Profit (loss)																		
	Other Comprehensive Income (Loss)																		
	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																		

Current Period 01.02.2024 - 30.04.2024																
	Decrease through Other Distributions to Owners															
	Increase (Decrease) through Treasury Share Transactions															
	Increase (Decrease) through Share-Based Payment Transactions				1.442								1.442		3.487	4.929
	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		397.256	618.594	13.270		-28.370	295.999	-6.191		194.130	5.238.715	960.220	7.883.623	345.342	8.228.965