



**KAMUYU AYDINLATMA PLATFORMU**

**BİLİCİ YATIRIM SANAYİ VE TİCARET A.Ş.**  
**Financial Report**  
**Consolidated**  
**2024 - 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 31.03.2024	Previous Period 31.12.2023
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	[3]	647.306.337	649.274.714
Trade Receivables	[6]	285.687.686	282.663.493
Trade Receivables Due From Related Parties		108.352.595	241.499.162
Trade Receivables Due From Unrelated Parties		177.335.091	41.164.331
Other Receivables	[8]	10.241.906	10.213.110
Other Receivables Due From Related Parties		34.474	740.051
Other Receivables Due From Unrelated Parties		10.207.432	9.473.059
Inventories	[9]	192.181.172	251.072.772
Prepayments	[10]	12.515.674	37.045.291
Prepayments to Related Parties		1.360.000	0
Prepayments to Unrelated Parties		11.155.674	37.045.291
Current Tax Assets	[11]	21.073.042	36.228.556
Other current assets	[13]	4.847.262	4.740.939
Other Current Assets Due From Unrelated Parties		4.847.262	4.740.939
<b>SUB-TOTAL</b>		<b>1.173.853.079</b>	<b>1.271.238.875</b>
<b>Total current assets</b>		<b>1.173.853.079</b>	<b>1.271.238.875</b>
<b>NON-CURRENT ASSETS</b>			
Other Receivables	[8]	6.640	7.640
Other Receivables Due From Unrelated Parties		6.640	7.640
Investments accounted for using equity method	[3]	22.764.908	44.993.772
Investment property	[14]	892.145.803	892.145.804
Property, plant and equipment	[15]	1.381.509.151	1.430.586.232
Land and Premises		322.259.562	322.770.934
Land Improvements		0	1.276.784
Buildings		523.555.810	490.622.667
Machinery And Equipments		659.859.328	760.883.630
Vehicles		42.655.138	34.973.469
Fixtures and fittings		27.751.195	27.751.162
Construction in Progress		59.729.975	59.157.657
Other property, plant and equipment		-254.301.857	-266.850.071
Right of Use Assets	[16]	0	723.188
Intangible assets and goodwill	[17]	1.656.227	304.707
Other Rights		1.656.227	284.388
Other intangible assets			20.319
Prepayments	[10]	52.712	0
Prepayments to Unrelated Parties		52.712	
<b>Total non-current assets</b>		<b>2.298.135.441</b>	<b>2.368.761.343</b>
<b>Total assets</b>		<b>3.471.988.520</b>	<b>3.640.000.218</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	[4]	152.935	29.160.989
Current Borrowings From Unrelated Parties	[4]	152.935	29.160.989
Bank Loans		152.935	29.160.989
Current Portion of Non-current Borrowings	[4]	11.070.448	8.597.250
Current Portion of Non-current Borrowings from Related Parties		11.070.448	8.597.250
Current Portion of other Non-current Borrowings		11.070.448	8.597.250
Trade Payables	[6]	48.691.653	27.402.818
Trade Payables to Related Parties		7.309.612	1.549.322
Trade Payables to Unrelated Parties		41.382.041	25.853.496
Employee Benefit Obligations	[7]	19.827.628	19.024.677
Other Payables	[8]	4.790.891	6.007.437
Other Payables to Related Parties		30.199	0
Other Payables to Unrelated Parties		4.760.692	6.007.437
Deferred Income Other Than Contract Liabilities	[11]	18.051.239	10.269.425
Deferred Income Other Than Contract Liabilities from Unrelated Parties		18.051.239	10.269.425
Current tax liabilities, current	[11]	32.240.050	36.228.556

Current provisions	[12]	3.728.229	4.600.230
Current provisions for employee benefits		3.345.583	907.309
Other current provisions		382.646	3.692.921
Other Current Liabilities	[12]	3.524.920	
<b>SUB-TOTAL</b>		<b>142.077.993</b>	<b>141.291.382</b>
<b>Total current liabilities</b>		<b>142.077.993</b>	<b>141.291.382</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings	[4]	6.048.386	8.034.826
Long Term Borrowings From Related Parties		6.048.386	8.034.826
Bank Loans		6.048.386	8.034.826
Other Payables	[8]	572.480	
Other Payables to Unrelated parties		572.480	
Deferred Income Other Than Contract Liabilities	[11]	0	744.559
Deferred Income Other Than Contract Liabilities from Unrelated Parties			744.559
Non-current provisions	[12]	18.740.259	11.141.193
Non-current provisions for employee benefits		18.740.259	11.141.193
Deferred Tax Liabilities	[11]	250.027.835	70.826.402
<b>Total non-current liabilities</b>		<b>275.388.960</b>	<b>90.746.980</b>
<b>Total liabilities</b>		<b>417.466.953</b>	<b>232.038.362</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		2.257.885.720	2.596.127.224
Issued capital	[19]	100.000.000	100.000.000
Inflation Adjustments on Capital	[19]	746.622.769	746.622.769
Share Premium (Discount)	[20]	171.063.218	171.063.218
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	[21]	-5.350.508	14.592.635
Gains (Losses) on Revaluation and Remeasurement		-5.350.508	14.592.635
Increases (Decreases) on Revaluation of Property, Plant and Equipment		23.622.505	23.622.505
Gains (Losses) on Remeasurements of Defined Benefit Plans		-28.973.013	-9.029.870
Restricted Reserves Appropriated From Profits	[22]	69.682.789	69.682.789
Legal Reserves		69.682.789	69.682.789
Prior Years' Profits or Losses	[23]	1.336.487.469	1.020.367.189
Current Period Net Profit Or Loss		-160.620.017	473.798.624
Non-controlling interests		796.635.847	811.834.632
<b>Total equity</b>		<b>3.054.521.567</b>	<b>3.407.961.856</b>
<b>Total Liabilities and Equity</b>		<b>3.471.988.520</b>	<b>3.640.000.218</b>

## Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 31.03.2024	Previous Period 01.01.2023 - 31.03.2023
<b>Profit or loss [abstract]</b>			
<b>PROFIT (LOSS)</b>			
Revenue	[24]	133.950.977	205.982.120
Cost of sales	[24]	-131.663.271	-167.472.247
<b>GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS</b>		<b>2.287.706</b>	<b>38.509.873</b>
Revenue from Finance Sector Operations		0	0
<b>GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS</b>		<b>0</b>	<b>0</b>
<b>GROSS PROFIT (LOSS)</b>		<b>2.287.706</b>	<b>38.509.873</b>
General Administrative Expenses	[26]	-12.641.674	-38.156.500
Marketing Expenses	[25]	-1.433.640	-2.427.595
Other Income from Operating Activities	[27]	73.711.410	24.272.318
Other Expenses from Operating Activities	[27]	-30.901.841	-8.414.675
<b>PROFIT (LOSS) FROM OPERATING ACTIVITIES</b>		<b>31.021.961</b>	<b>13.783.421</b>
Investment Activity Income	[28]	8.221.822	81.892.002
Share of Profit (Loss) from Investments Accounted for Using Equity Method	[3]	-22.228.864	2.694.533
<b>PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)</b>		<b>17.014.919</b>	<b>98.369.956</b>
Finance income	[29]	57.552.659	
Finance costs	[29]	-1.900.058	-1.566.473
Gains (losses) on net monetary position		-47.936.339	281.467.623
<b>PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX</b>		<b>24.731.181</b>	<b>378.271.106</b>
Tax (Expense) Income, Continuing Operations		-200.549.983	-16.048.930
Current Period Tax (Expense) Income		-12.076.269	-15.299.791
Deferred Tax (Expense) Income	[11]	-188.473.714	-749.139
<b>PROFIT (LOSS) FROM CONTINUING OPERATIONS</b>		<b>-175.818.802</b>	<b>362.222.176</b>
<b>PROFIT (LOSS)</b>		<b>-175.818.802</b>	<b>362.222.176</b>
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests		-15.198.785	88.394.090
Owners of Parent		-160.620.017	273.828.086
<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>			

## Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 31.03.2024	Previous Period 01.01.2023 - 31.03.2023
<b>Statement of Other Comprehensive Income</b>			
PROFIT (LOSS)		-175.818.802	362.222.176
<b>OTHER COMPREHENSIVE INCOME</b>			
<b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>		<b>-19.943.143</b>	<b>-9.192.454</b>
Gains (Losses) on Remeasurements of Defined Benefit Plans	[21]	-19.943.143	-9.192.454
<b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>		<b>0</b>	
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>-19.943.143</b>	<b>-9.192.454</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>-195.761.945</b>	<b>353.029.722</b>
<b>Total Comprehensive Income Attributable to</b>			
Non-controlling Interests		-15.198.785	88.394.090
Owners of Parent		-180.563.160	264.635.632

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 31.03.2024	Previous Period 01.01.2023 - 31.03.2023
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>			
Profit (Loss)		-160.620.017	273.828.086
Profit (Loss) from Continuing Operations		-160.620.017	273.828.086
<b>Adjustments to Reconcile Profit (Loss)</b>			
Adjustments for depreciation and amortisation expense	[14,15]	6.832.052	94.534.073
Adjustments for provisions	[6,11]	-10.536.874	-18.874.914
Adjustments for (Reversal of) Provisions Related with Employee Benefits		-9.905.802	-15.100.499
Adjustments for (Reversal of) Other Provisions		-631.072	-3.774.415
Adjustments for Interest (Income) Expenses	[26,27,28]	-5.319.124	-2.413.560
Adjustments for interest expense		-5.319.124	-2.413.560
Adjustments for fair value losses (gains)		7.030.079	30.568.889
Adjustments for Fair Value Losses (Gains) of Financial Assets		7.030.079	30.568.889
Adjustments for Tax (Income) Expenses	[11]	175.212.927	28.696.273
Other adjustments to reconcile profit (loss)		-3.310.275	-2.703.869
<b>Changes in Working Capital</b>			
Adjustments for decrease (increase) in trade accounts receivable	[6]	2.954.860	181.065.472
Decrease (Increase) in Trade Accounts Receivables from Related Parties		138.629.663	-368.747.220
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-135.674.803	549.812.692
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		39.659.150	82.902.589
Decrease (Increase) in Other Related Party Receivables Related with Operations		705.577	-5.415.167
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		38.953.573	88.317.756
Adjustments for decrease (increase) in inventories	[9]	59.162.283	208.950.903
Adjustments for increase (decrease) in trade accounts payable	[6]	20.911.356	-38.828.097
Increase (Decrease) in Trade Accounts Payables to Related Parties		5.717.322	1.700.630
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		15.194.034	-40.528.727
Increase (Decrease) in Employee Benefit Liabilities		1.631.022	3.843.657
Adjustments for increase (decrease) in other operating payables		7.777.682	-196.618
Increase (Decrease) in Other Operating Payables to Related Parties		0	4.386.898
Increase (Decrease) in Other Operating Payables to Unrelated Parties		7.777.682	-4.583.516
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	[11]	174.496	-4.368.376
Other Adjustments for Other Increase (Decrease) in Working Capital		-1.554.697	11.964.684
Decrease (Increase) in Other Assets Related with Operations		-52.712	0
Increase (Decrease) in Other Payables Related with Operations		-1.501.985	11.964.684
<b>Cash Flows from (used in) Operations</b>			
Inflation Effect On Operating Activities		-65.109.901	-540.848.408
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>			
Proceeds from sales of property, plant, equipment and intangible assets	[14,15]	2.084.458	
Proceeds from sales of property, plant and equipment		2.084.458	
Purchase of Property, Plant, Equipment and Intangible Assets	[14,15]	-8.005.727	-59.503.393
Purchase of intangible assets		-8.005.727	-59.503.393
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>			
Proceeds from borrowings	[4]	2.473.198	16.619.015
Proceeds from Loans		2.473.198	16.619.015
Repayments of borrowings	[4]	-30.994.494	-2.101.071
Loan Repayments		-30.994.494	-2.101.071

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		40.452.454	263.135.335
Net increase (decrease) in cash and cash equivalents		40.452.454	263.135.335
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	[3]	<b>649.274.714</b>	<b>926.200.713</b>
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-97.437.583	-616.534.606
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	[4]	<b>592.289.585</b>	<b>572.801.442</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	Inflation Adjustments on Capital	Share premiums or discounts	Other Accumulated Comprehensive Income That Will Not Be Reclassified in Profit Or Loss		Other Accumulated Comprehensive Income That Will Be Reclassified in Profit Or Loss		Restricted Reserves Appropriated From Profits [member]	Retained Earnings		
				Gains/Losses on Revaluation and Remeasurement [member]		Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss	
Increase (Decrease) on Revaluation of Property, Plant and Equipment				Gains (Losses) on Remeasurements of Defined Benefit Plans							

Statement of changes in equity [abstract]													
Statement of changes in equity [line items]													
Equity at beginning of period	100.000.000	746.622.769	171.063.218	23.622.505	-7.847.719			47.004.271	684.273.282	391.672.161	2.156.410.487	941.778.144	3.098.188.631
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										314.927.395	-391.672.161	-76.744.766	-76.744.766
Total Comprehensive Income (Loss)										273.828.086	269.079.141	-300.462.064	-31.382.923
Profit (loss)										273.828.086	273.828.086	-300.462.064	-26.633.978
Other Comprehensive Income (Loss)					-4.748.945						-4.748.945		-4.748.945
Issue of equity													
Capital Decrease													
Capital Advance													
Effect of Merger or Liquidation or Division													
Effects of Business Combinations Under Common Control													
Advance Dividend Payments													
Dividends Paid													
Decrease through Other Distributions to Owners													
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	100.000.000	746.622.769	171.063.218	23.622.505	-12.596.664			47.004.271	999.200.677	273.828.086	2.348.744.862	641.316.080	2.990.060.942

Statement of changes in equity [abstract]													
Statement of changes in equity [line items]													
Equity at beginning of period	100.000.000	746.622.769	171.063.218	23.622.505	-9.029.870			69.682.789	1.020.367.189	473.798.624	2.596.127.224	811.834.632	3.407.961.856
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										316.120.280	-473.798.624	-157.678.344	-157.678.344
Total Comprehensive Income (Loss)						-19.943.143				-160.620.017	-180.563.160	-15.198.785	-195.761.945
Profit (loss)						-19.943.143				-160.620.017	-160.620.017	-15.198.785	-175.818.802
Other Comprehensive Income (Loss)						-19.943.143					-19.943.143		-19.943.143
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													

Previous Period  
01.01.2023 - 31.03.2023

