



## KAMUYU AYDINLATMA PLATFORMU

# İHLAS HOLDİNG 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	4	352.652.155	385.691.187
Financial Investments		133.151.704	144.017.090
Trade Receivables		1.867.140.635	2.083.810.820
Trade Receivables Due From Related Parties	6-20	37.895.121	36.254.523
Trade Receivables Due From Unrelated Parties	6	1.829.245.514	2.047.556.297
Other Receivables		97.994.840	101.001.276
Inventories	7	7.690.144.593	8.803.340.178
Prepayments	11	711.544.835	572.602.368
Current Tax Assets		3.898.793	9.070.235
Other current assets	12	491.075.749	586.517.049
<b>SUB-TOTAL</b>		<b>11.347.603.304</b>	<b>12.686.050.203</b>
<b>Total current assets</b>		<b>11.347.603.304</b>	<b>12.686.050.203</b>
<b>NON-CURRENT ASSETS</b>			
Financial Investments		94.576.379	92.976.379
Trade Receivables	6	97.273.612	103.710.265
Other Receivables		8.284.182	10.012.166
Investments accounted for using equity method		0	0
Investment property		2.313.206.173	2.324.303.176
Property, plant and equipment	8	3.199.070.005	3.190.475.825
Right of Use Assets		359.136.183	383.242.494
Intangible assets and goodwill		131.839.511	125.887.177
Prepayments	11	74.132.758	74.778.745
Deferred Tax Asset	18	513.738.536	484.188.469
Other Non-current Assets		0	0
<b>Total non-current assets</b>		<b>6.791.257.339</b>	<b>6.789.574.696</b>
<b>Total assets</b>		<b>18.138.860.643</b>	<b>19.475.624.899</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	5	37.807.945	43.162.914
Current Portion of Non-current Borrowings	5	32.413.143	40.608.168
Trade Payables		1.562.092.385	1.800.440.086
Trade Payables to Related Parties	6-20	8.085.231	10.893.976
Trade Payables to Unrelated Parties	6	1.554.007.154	1.789.546.110
Employee Benefit Obligations	10	195.738.058	165.779.114
Other Payables		7.941.142	8.190.060
Deferred Income Other Than Contract Liabilities	11	377.734.074	333.946.483
Current tax liabilities, current	18	8.774.855	48.357.961
Current provisions		92.252.443	74.988.171
Other Current Liabilities	12	132.082.586	156.607.641
<b>SUB-TOTAL</b>		<b>2.446.836.631</b>	<b>2.672.080.598</b>
<b>Total current liabilities</b>		<b>2.446.836.631</b>	<b>2.672.080.598</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings	5	172.254.588	216.986.874
Trade Payables	6	460.993.620	659.749.971
Other Payables		119.495	137.496
Deferred Income Other Than Contract Liabilities	11	3.275.142.998	3.793.898.410
Non-current provisions		173.165.503	157.548.986
Non-current provisions for employee benefits	10	144.197.096	128.551.016
Other non-current provisions		28.968.407	28.997.970
Deferred Tax Liabilities	18	1.386.248.759	1.166.320.060
Other non-current liabilities		0	0
<b>Total non-current liabilities</b>		<b>5.467.924.963</b>	<b>5.994.641.797</b>
<b>Total liabilities</b>		<b>7.914.761.594</b>	<b>8.666.722.395</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		4.171.703.529	4.738.407.352
Issued capital		1.500.000.000	1.500.000.000
Inflation Adjustments on Capital		16.409.871.489	16.409.871.489

Share Premium (Discount)		899.417.778	899.417.778
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		675.431.649	670.556.518
Gains (Losses) on Revaluation and Remeasurement		675.431.649	670.556.518
Increases (Decreases) on Revaluation of Property, Plant and Equipment		669.490.081	669.490.081
Gains (Losses) on Remeasurements of Defined Benefit Plans		5.941.568	1.066.437
Restricted Reserves Appropriated From Profits		188.978.502	188.977.607
Prior Years' Profits or Losses		-14.930.416.935	-16.708.243.636
Current Period Net Profit Or Loss	19	-571.578.954	1.777.827.596
Non-controlling interests		6.052.395.520	6.070.495.152
<b>Total equity</b>		<b>10.224.099.049</b>	<b>10.808.902.504</b>
<b>Total Liabilities and Equity</b>		<b>18.138.860.643</b>	<b>19.475.624.899</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	13	2.418.836.817	1.664.190.953
Cost of sales	14	-2.246.223.140	-1.553.157.699
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		172.613.677	111.033.254
GROSS PROFIT (LOSS)		172.613.677	111.033.254
General Administrative Expenses	14	-340.034.659	-275.078.038
Marketing Expenses	14	-141.196.758	-75.975.107
Research and development expense	14	-1.141.370	-1.035.207
Other Income from Operating Activities	15	182.785.777	87.715.886
Other Expenses from Operating Activities	15	-81.860.449	-25.228.434
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-208.833.782	-178.567.646
Investment Activity Income		9.887.619	24.030.212
Investment Activity Expenses		-2.344.326	-1.209.391
Share of Profit (Loss) from Investments Accounted for Using Equity Method		0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-201.290.489	-155.746.825
Finance income	17	32.187.453	17.595.752
Finance costs	16	-23.334.063	-16.842.540
Gains (losses) on net monetary position		-174.376.860	-1.576.351.505
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-366.813.959	-1.731.345.118
Tax (Expense) Income, Continuing Operations		-211.228.039	-69.241.825
Current Period Tax (Expense) Income	18	-12.673.111	-33.646.324
Deferred Tax (Expense) Income	18	-198.554.928	-35.595.501
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-578.041.998	-1.800.586.943
PROFIT (LOSS)	19	-578.041.998	-1.800.586.943
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests		-6.463.044	-424.648.202
Owners of Parent		-571.578.954	-1.375.938.741
<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>Sürdürülen Faaliyetlerden Pay Başına Kazanç</i>	19	-0,38540000	-1,20040000
<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)	19	-578.041.998	-1.800.586.943
<b>OTHER COMPREHENSIVE INCOME</b>			
<b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>		<b>-6.761.457</b>	<b>-42.590.084</b>
Gains (Losses) on Revaluation of Property, Plant and Equipment		-6.761.457	-42.590.084
Gains (Losses) on Remeasurements of Defined Benefit Plans		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
<b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>		<b>0</b>	<b>-583.711</b>
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		0	-583.711
Gains (Losses) on Cash Flow Hedges		0	-583.711
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>-6.761.457</b>	<b>-43.173.795</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>-584.803.455</b>	<b>-1.843.760.738</b>
<b>Total Comprehensive Income Attributable to</b>			
Non-controlling Interests		-18.099.632	-455.634.917
Owners of Parent		-566.703.823	-1.388.125.821

## 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)	19	-578.041.998	-1.800.586.943
<b>Adjustments to Reconcile Profit (Loss)</b>			
Adjustments for depreciation and amortisation expense	14	70.389.839	68.821.651
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-158.225.166	-112.516.522
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		-155.435.156	-115.666.751
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories		-2.790.010	3.150.229
Adjustments for provisions		38.329.641	46.509.180
Adjustments for (Reversal of) Provisions Related with Employee Benefits		40.787.465	34.314.249
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		-2.459.104	-2.842.830
Adjustments for (Reversal of) Warranty Provisions		1.280	15.037.761
Adjustments for Interest (Income) Expenses		-272.715	5.560.123
Adjustments for Interest Income	17	-13.453.534	-8.752.762
Adjustments for interest expense	16	13.180.819	14.312.885
Adjustments for fair value losses (gains)		926.270	0
Adjustments for Fair Value Losses (Gains) of Investment Property		926.270	0
Adjustments for Tax (Income) Expenses	18	211.228.039	69.241.825
Adjustments for losses (gains) on disposal of non-current assets		51.030	91.770
Other adjustments to reconcile profit (loss)		-11.919.340	-41.683.347
<b>Changes in Working Capital</b>			
Decrease (Increase) in Financial Investments		9.265.386	10.463.342
Adjustments for decrease (increase) in trade accounts receivable		378.541.994	232.840.433
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-1.486.597	3.222.577
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		380.028.591	229.617.856
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		4.734.420	206.156.830
Decrease (Increase) in Other Related Party Receivables Related with Operations		780.972	12.369.241
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		3.953.448	193.787.589
Decrease (Increase) in Derivative Financial Assets		0	29.742.263
Adjustments for decrease (increase) in inventories		1.115.985.595	748.876.676
Decrease (Increase) in Prepaid Expenses		-138.296.480	108.770.435
Adjustments for increase (decrease) in trade accounts payable		-437.104.052	719.101.166
Increase (Decrease) in Trade Accounts Payables to Related Parties		-2.808.745	745.338
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-434.295.307	718.355.828
Increase (Decrease) in Employee Benefit Liabilities		29.958.944	-6.357.014
Adjustments for increase (decrease) in other operating payables		-266.919	-3.880.168
Increase (Decrease) in Other Operating Payables to Related Parties		-763.158	-72.186
Increase (Decrease) in Other Operating Payables to Unrelated Parties		496.239	-3.807.982
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-474.967.821	-628.987.324
Other Adjustments for Other Increase (Decrease) in Working Capital		27.729.726	-103.658.714
Decrease (Increase) in Other Assets Related with Operations		100.612.742	-53.454.135
Increase (Decrease) in Other Payables Related with Operations		-72.883.016	-50.204.579
<b>Cash Flows from (used in) Operations</b>			
Payments Related with Provisions for Employee Benefits	10	-18.538.239	-52.363.855

Income taxes refund (paid)		-3.898.255	-4.856.152
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-50.278.717</b>	<b>-59.630.898</b>
Proceeds from sales of property, plant, equipment and intangible assets		484.221	284.160
Proceeds from sales of property, plant and equipment		484.221	284.160
Purchase of Property, Plant, Equipment and Intangible Assets		-61.352.231	-59.915.058
Purchase of property, plant and equipment	8	-46.166.886	-51.108.534
Purchase of intangible assets		-15.185.345	-8.806.524
Cash Inflows from Sale of Investment Property		10.589.293	0
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-48.268.745</b>	<b>-63.560.065</b>
Repayments of borrowings		-57.871.011	-64.711.326
Interest paid		-3.439.999	-7.601.501
Interest Received		13.042.265	8.752.762
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-32.937.563	-631.905.308
Net increase (decrease) in cash and cash equivalents		-32.937.563	-631.905.308
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	4	<b>384.811.694</b>	<b>1.215.307.783</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	4	<b>351.874.131</b>	<b>583.402.475</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	Treasury Shares	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									
<b>Statement of changes in equity (abstract)</b>														
<b>Statement of changes in equity (line items)</b>														
<b>Equity at beginning of period</b>	1.500.000.000	16.409.871.489	-107.195.839	930.410.642	729.628.711	-28.514.376	92.440		183.369.982	-15.578.550.138	-1.021.128.677	3.017.984.234	7.596.525.781	10.614.510.015
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														
Total Comprehensive Income (Loss)														
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														
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									801.159	-801.159		0	-7.583.187	-7.583.187
<b>Equity at end of period</b>	1.500.000.000	16.409.871.489	-107.195.839	930.410.642	729.628.711	-40.572.827	-36.188		184.171.141	-16.600.479.974	-1.375.938.741	1.629.858.414	7.133.307.676	8.763.166.090
<b>Statement of changes in equity (abstract)</b>														
<b>Statement of changes in equity (line items)</b>														
<b>Equity at beginning of period</b>	1.500.000.000	16.409.871.489		899.417.778	669.490.081	1.066.437			188.977.607	-16.708.243.636	1.777.827.596	4.738.407.352	6.070.405.152	10.808.902.504
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														
Total Comprehensive Income (Loss)														
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														

Previous Period  
01.01.2023 - 31.03.2023

