



KAMUYU AYDINLATMA PLATFORMU

DENGE YATIRIM HOLDİNG A.Ş. Financial Report Consolidated 2024 - 2. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Company	MİTRA BAĞIMSIZ DENETİM A.Ş.
Audit Type	Limited
Audit Result	Positive

Denge Yatırım Holding A.Ş.

Genel Kurulu'na

Finansal Tabloların Sınırlı Denetimi

Giriş

Denge Yatırım Holding Anonim Şirketi (Şirket veya Grup) 30 Haziran 2024 tarihli ilişikteki konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait ilgili konsolide kar veya zarar ve diğer kapsamlı gelir tablosunun, konsolide özkaynaklar değişim tablosunun, konsolide nakit akış tablosunun ve diğer açıklayıcı dipnotlarının ("ara dönem konsolide finansal bilgiler") sınırlı denetimini yürütmüş bulunuyoruz.

Grup yönetimi, söz konusu ara dönem konsolide finansal bilgilerin Türkiye Muhasebe Standardı 34'e ("TMS 34") "Ara Dönem Finansal Raporlama" uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem konsolide finansal bilgilere 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 konsolide 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 konsolide 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 konsolide finansal bilgilerin sınırlı bağımsız denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre, ilişikteki ara dönem finansal tabloların, Grup'un 30 Haziran 2024 tarihi itibarıyla finansal durumunun, finansal performansının ve aynı

tarihte sona eren altı aylık döneme ilişkin nakit akışlarının Türkiye Muhasebe Standartlarına uygun olarak, doğru ve gerçeğe uygun bir görünümünü sağlamadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

MİTRA BAĞIMSIZ DENETİM A.Ş.

İstanbul, 20 Eylül 2024

Kaan Sertcan

Sorumlu Denetçi



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2024	Previous Period 31.12.2023
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	19.479.766	15.524.481
Financial Investments	6	0	0
Trade Receivables		86.405.632	149.236.941
Trade Receivables Due From Related Parties	28	0	768.966
Trade Receivables Due From Unrelated Parties	8,19	86.405.632	148.467.975
Other Receivables		211.760.121	1.656.600
Other Receivables Due From Related Parties	28	210.578.210	1.049.665
Other Receivables Due From Unrelated Parties	9	1.181.911	606.935
Contract Assets		0	0
Other Contract Assets		0	0
Inventories	10	36.008.091	38.518.424
Prepayments		4.874.569	6.348.428
Prepayments to Unrelated Parties	11	4.874.569	6.348.428
Current Tax Assets	27	111.024	0
Other current assets		15.013.940	15.291.997
Other Current Assets Due From Unrelated Parties	20	15.013.940	15.291.997
SUB-TOTAL		373.653.143	226.576.871
Total current assets		373.653.143	226.576.871
NON-CURRENT ASSETS			
Financial Investments		180.058	180.058
Other Financial Investments	6	180.058	180.058
Trade Receivables		0	0
Trade Receivables Due From Unrelated Parties	28	0	0
Other Receivables		27.412	54.442
Other Receivables Due From Unrelated Parties	9	27.412	54.442
Investments accounted for using equity method	6	0	16.720.905
Investment property	13	1.289.637.151	1.289.637.151
Property, plant and equipment		100.160.678	112.719.703
Other property, plant and equipment	14	100.160.678	112.719.703
Right of Use Assets	12	3.897.135	517.193
Intangible assets and goodwill		89.320.123	101.293.816
Goodwill	16	86.164.723	86.164.723
Other intangible assets	15	3.155.400	15.129.093
Prepayments		0	341.940
Prepayments to Unrelated Parties	11	0	341.940
Deferred Tax Asset	27	0	0
Total non-current assets		1.483.222.557	1.521.465.208
Total assets		1.856.875.700	1.748.042.079
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		5.322.103	6.513.942
Current Borrowings From Unrelated Parties	7	5.322.103	6.513.942
Current Portion of Non-current Borrowings		45.416.182	82.182.563
Current Portion of Non-current Borrowings from Unrelated Parties	7	45.416.182	82.182.563
Other Financial Liabilities		0	0
Trade Payables		56.537.702	89.756.467
Trade Payables to Related Parties	28	26.130	0
Trade Payables to Unrelated Parties	8	56.511.572	89.756.467
Employee Benefit Obligations	18	11.261.239	6.951.168
Other Payables		175.227.131	76.769.794
Other Payables to Related Parties	28	67.912.106	76.667.408
Other Payables to Unrelated Parties	9	107.315.025	102.386
Deferred Income Other Than Contract Liabilities		3.878.741	38.630
Deferred Income Other Than Contract Liabilities from Unrelated Parties	11	3.878.741	38.630
Current tax liabilities, current	27	0	2.665.475
Current provisions		20.968.353	25.798.715

Current provisions for employee benefits	18	1.380.443	1.365.816
Other current provisions	17	19.587.910	24.432.899
Other Current Liabilities		27.358.088	2.965.137
Other Current Liabilities to Unrelated Parties	20	27.358.088	2.965.137
SUB-TOTAL		345.969.539	293.641.891
Total current liabilities		345.969.539	293.641.891
NON-CURRENT LIABILITIES			
Long Term Borrowings		154.544.330	129.601.304
Long Term Borrowings From Unrelated Parties	7	154.544.330	129.601.304
Trade Payables		355.000	0
Trade Payables To Related Parties	28	0	0
Trade Payables To Unrelated Parties	8	355.000	0
Non-current provisions		1.501.662	1.049.709
Non-current provisions for employee benefits	18	1.501.662	1.049.709
Deferred Tax Liabilities	27	18.849.893	367.026.623
Total non-current liabilities		175.250.885	497.677.636
Total liabilities		521.220.424	791.319.527
EQUITY			
Equity attributable to owners of parent		1.304.085.382	1.268.962.123
Issued capital	21	300.000.000	300.000.000
Inflation Adjustments on Capital	21	1.111.725.463	1.111.725.463
Share Premium (Discount)	21	77.410.567	76.066.953
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	21	30.216	-337.878
Gains (Losses) on Revaluation and Remeasurement	21	30.216	-337.878
Increases (Decreases) on Revaluation of Property, Plant and Equipment		0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans	21	30.216	-337.878
Restricted Reserves Appropriated From Profits		289.162	289.162
Other Restricted Profit Reserves	21	289.162	289.162
Prior Years' Profits or Losses	21	-218.781.577	-518.444.704
Current Period Net Profit Or Loss		33.411.551	299.663.127
Non-controlling interests		31.569.894	-312.239.571
Total equity		1.335.655.276	956.722.552
Total Liabilities and Equity		1.856.875.700	1.748.042.079



Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 30.06.2024	Previous Period 01.01.2023 - 30.06.2023	Current Period 3 Months 01.04.2024 - 30.06.2024	Previous Period 3 Months 01.04.2023 - 30.06.2023
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	22	244.926.869	808.386.892	130.924.375	91.411.087
Cost of sales	22	-275.623.324	-557.421.413	-158.672.340	-35.439.711
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		-30.696.455	250.965.479	-27.747.965	55.971.376
GROSS PROFIT (LOSS)		-30.696.455	250.965.479	-27.747.965	55.971.376
General Administrative Expenses	23	-34.585.398	-111.229.374	-1.005.867	-10.154.519
Marketing Expenses	23	-1.073.967	-141.582.582	-328.910	12.328.597
Other Income from Operating Activities	24	17.723.146	100.384.665	-8.844.612	52.900.458
Other Expenses from Operating Activities	24	-12.058.652	-100.778.751	3.528.507	-66.142.291
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-60.691.326	-2.240.563	-34.398.847	44.903.621
Investment Activity Income	25	1.993.481	40.242.042	1.993.481	40.220.649
Investment Activity Expenses	25	-59.394.218	0	62.321.864	0
Share of Profit (Loss) from Investments Accounted for Using Equity Method	25	1.671.682	1.071.939	-140.503	927.510
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-116.420.381	39.073.418	29.775.995	86.051.780
Finance income	26	1.691.590	19.480.040	1.327.758	4.524.007
Finance costs	26	-34.758.427	-103.436.268	-18.353.122	-51.428.482
Gains (losses) on net monetary position		85.704.531	-214.012.206	304.062.883	-87.369.048
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-63.782.687	-258.895.016	316.813.514	-48.221.743
Tax (Expense) Income, Continuing Operations		92.854.541	-296.274.139	-121.398.198	208.471.989
Current Period Tax (Expense) Income		0	-5.931.137	0	-1.332.773
Deferred Tax (Expense) Income		92.854.541	-290.343.002	-121.398.198	209.804.762
PROFIT (LOSS) FROM CONTINUING OPERATIONS		29.071.854	-555.169.155	195.415.316	160.250.246
PROFIT (LOSS)		29.071.854	-555.169.155	195.415.316	160.250.246
Profit (loss), attributable to [abstract]					
Non-controlling Interests		-4.339.697	74.348.115	-1.879.378	244.548.138
Owners of Parent		33.411.551	-629.517.270	197.294.694	-84.297.892
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		368.094	-48.298	197.784	-818.796
Gains (Losses) on Remeasurements of Defined Benefit Plans	18	490.792	-61.919	263.713	-1.089.249
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-122.698	13.621	-65.929	270.453
Taxes Relating to Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss	18	-122.698	13.621	-65.929	270.453
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		368.094	-48.298	197.784	-818.796
TOTAL COMPREHENSIVE INCOME (LOSS)		29.439.948	-555.217.453	195.613.100	159.431.450
Total Comprehensive Income Attributable to					
Non-controlling Interests		-4.339.697	74.348.115	-1.879.378	244.548.138
Owners of Parent		33.779.645	-629.565.568	197.492.478	-85.116.688

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 30.06.2024	Previous Period 01.01.2023 - 30.06.2023
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES			
Profit (Loss)		29.071.854	-555.169.155
Profit (Loss) from Continuing Operations		29.071.854	-555.169.155
Adjustments to Reconcile Profit (Loss)			
Adjustments for depreciation and amortisation expense	16,17	25.995.229	33.832.825
Adjustments for provisions		-4.626.209	-11.109.825
Adjustments for (Reversal of) Provisions Related with Employee Benefits	19	451.953	-56.780
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	24	-4.844.989	-10.789.564
Adjustments for (Reversal of) Provisions Arised From Sectoral Requirements	24	-247.800	0
Adjustments for (Reversal of) Other Provisions	19	14.627	-263.481
Adjustments for Interest (Income) Expenses		-4.945.932	2.355.775
Deferred Financial Expense from Credit Purchases	24	10.885.814	6.143.412
Unearned Financial Income from Credit Sales	24	-15.831.746	-3.787.637
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		1.671.682	1.071.939
Adjustments for undistributed profits of associates	9	1.671.682	1.071.939
Adjustments for Tax (Income) Expenses	27	-348.299.428	67.091.620
Changes in Working Capital			
Decrease (Increase) in Financial Investments		0	0
Adjustments for decrease (increase) in trade accounts receivable		62.485.246	-167.393.537
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	8,28	62.485.246	-167.393.537
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-210.076.491	48.305.636
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	9,28	-210.076.491	48.305.636
Adjustments for decrease (increase) in inventories	10	2.510.333	12.651.745
Decrease (Increase) in Biological Assets		0	0
Decrease (Increase) in Prepaid Expenses	11	1.815.799	-54.665.987
Adjustments for increase (decrease) in trade accounts payable		0	
Increase (decrease) in Payables due to Finance Sector Operations	8,28	-31.174.393	14.440.709
Increase (Decrease) in Employee Benefit Liabilities	18	4.310.071	247.578
Adjustments for Increase (Decrease) in Contract Liabilities		0	0
Adjustments for increase (decrease) in other operating payables		98.457.337	5.135.428
Increase (Decrease) in Other Operating Payables to Unrelated Parties	9,28	98.457.337	5.135.428
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	11	3.840.111	108.142.761
Other Adjustments for Other Increase (Decrease) in Working Capital		287.091.986	87.678.858
Decrease (Increase) in Other Assets Related with Operations	20,27	262.699.035	63.110.716
Increase (Decrease) in Other Payables Related with Operations	20	24.392.951	24.568.142
Cash Flows from (used in) Operations			
Payments Related with Provisions for Employee Benefits	19	-662.693	-842.689
Payments Related with Other Provisions	27	-2.665.475	1.310.645
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Proceeds from sales of property, plant, equipment and intangible assets		95.950.934	525.520.606
Proceeds from sales of intangible assets	16,17	95.950.934	525.520.606
Purchase of Property, Plant, Equipment and Intangible Assets		-2.756.317	-277.996.055
Purchase of intangible assets	16,17	-2.756.317	-277.996.055
Other inflows (outflows) of cash		16.720.905	-207.379.007
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Proceeds from borrowings		-16.887.229	9.411.120

Proceeds from Other Financial Borrowings	7	-16.887.229	9.411.120
Payments of Lease Liabilities	7	-3.872.035	-555.041
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		3.955.285	-357.914.051
Net increase (decrease) in cash and cash equivalents		3.955.285	-357.914.051
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	15.524.481	307.084.737
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		0	66.353.795
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		19.479.766	15.524.481



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)	Gains (Losses) on Remeasurements of Defined Benefit Plans	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss		
Statement of changes in equity (abstract)												
Statement of changes in equity (line items)												
Equity at beginning of period	300.000.000	1.111.725.463	76.637.690	-292.562			289.162	-40.580.622	-61.986.203	1.385.792.928	600.444.777	1.986.237.705
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								-61.986.203	61.986.203	0	0	0
Total Comprehensive Income (Loss)												0
Profit (loss)									-629.517.269	-629.517.269		-629.517.269
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
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											315.599.775	315.599.775
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
Equity at end of period	300.000.000	1.111.725.463	76.637.690	-292.562			289.162	-102.566.825	-629.517.269	756.275.659	916.044.552	1.672.320.211
Statement of changes in equity (abstract)												
Statement of changes in equity (line items)												
Equity at beginning of period	300.000.000	1.111.725.463	76.066.953	-337.678			289.162	-518.444.704	299.663.127	1.268.962.123	-312.239.571	956.722.552
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								299.663.127	-299.663.127	0	0	0
Total Comprehensive Income (Loss)				368.094						368.094	0	368.094
Profit (loss)									33.411.551	33.411.551	0	33.411.551
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

Previous Period
01.01.2023 - 30.06.2023

Current Period

01.01.2024 - 30.06.2024

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																				343.809.465
Increase through Other Contributions by Owners																				343.809.465
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							1.343.614													1.343.614
Equity at end of period		300.000.000	1.111.725.463	77.410.567	30.216				289.162	-218.781.577	-33.411.551	1.304.085.382	31.569.894	1.335.655.276						