



KAMUYU AYDINLATMA PLATFORMU

TEKFEN HOLDİNG A.Ş. Holding Financial Report Consolidated 2024 - 2. 3 Monthly Notification

General Information About Financial Statements

Independet Audit Comment

Independent Audit Company	GÜNEY BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

Ara Dönem Özet Konsolide Finansal Tablolara İlişkin Sınırlı Denetim Raporu

Tekfen Holding A.Ş. Yönetim Kurulu'na

Giriş

Tekfen Holding A.Ş. ("Şirket") ile bağlı ortaklıklarının ("Grup") 30 Haziran 2024 tarihli ilişikteki ara dönem özet konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait özet konsolide kâr veya zarar ve diğer kapsamlı gelir tablosunun, konsolide özkaynak değişim tablosunun ve konsolide nakit akış tablosu ile açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem özet konsolide finansal tabloların Uluslararası Muhasebe Standardı 34, Ara Dönem Finansal Raporlama Standardı'na (UMS 34) uygun olarak hazırlanmasından ve sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet konsolide finansal tablolara ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Uluslararası Sınırlı Bağımsız Denetim Standardı (USBDS) 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Ara dönem 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 finansal bilgilerin sınırlı denetiminin kapsamı ; Uluslararası Denetim Standartlarına uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Diğer Husus

Grup'un 31 Aralık 2023 tarihi itibariyle düzenlenmiş konsolide finansal tabloları, Not 2 de belirtilen yeniden düzenlemeler hariç, bir başka denetim şirketi tarafından denetlenmiş ve söz konusu denetim şirketi 17 Nisan 2024 tarihli raporunda söz konusu konsolide finansal tablolar üzerinde olumlu görüş beyan etmiştir. Grup'un 30 Haziran 2023 tarihi itibariyle düzenlenmiş ve yine Not 2 de belirtilen yeniden düzenlemeler ve TMS 29 "Yüksek Enflasyonlu Ekonomilerde Finansal Raporlama Standardı" uygulamasına ilişkin yapılan yeniden düzenlemelerin etkilerini içermeyen ara dönem özet konsolide finansal tabloları da aynı denetim şirketi tarafından sınırlı denetime tabi tutulmuş ve söz konusu denetim şirketi 9 Ağustos 2023 tarihli raporunda ilgili ara dönem özet konsolide finansal tabloların TMS 34'e uygun olarak hazırlanmadığı kanaatine varılmasına sebep olacak herhangi bir hususa rastlamadığını ifade etmiştir.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem özet konsolide finansal tabloların, tüm önemli yönleriyle, UMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi

A member firm of Ernst & Young Global Limited

Ferzan Ülgen, SMMM

Sorumlu Denetçi

26 Eylül 2024

İstanbul, Türkiye



Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2024	Previous Period 31.12.2023	Pre-Previous Period 31.12.2022
Statement of Financial Position (Balance Sheet)				
Assets [abstract]				
CURRENT ASSETS				
Cash and cash equivalents	7	6.605.269	8.223.698	
Financial Investments	4	16.697	1.372.014	
Trade Receivables	8	5.808.913	7.478.538	
Trade Receivables Due From Related Parties		150.952	74.554	
Trade Receivables Due From Unrelated Parties		5.657.961	7.403.984	
Other Receivables		197.040	217.204	
Other Receivables Due From Related Parties		0	0	
Other Receivables Due From Unrelated Parties		197.040	217.204	
Contract Assets		1.791.126	1.349.162	
Contract Assets from Ongoing Construction Contracts	9	1.791.126	1.349.162	
Derivative Financial Assets	21	0	44.919	
Inventories	10	9.193.648	12.322.701	
Prepayments		1.587.452	1.346.992	
Prepayments to Unrelated Parties		1.587.452	1.346.992	
Current Tax Assets		198.515	584.137	
Other current assets		1.046.803	1.092.693	
Other Current Assets Due From Unrelated Parties		1.046.803	1.092.693	
SUB-TOTAL		26.445.463	34.032.058	
Non-current Assets or Disposal Groups Classified as Held for Sale		86.873	157.200	
Total current assets		26.532.336	34.189.258	
NON-CURRENT ASSETS				
Financial Investments	4,23	3.960.036	3.899.289	
Trade Receivables	8	1.118.405	1.245.315	
Trade Receivables Due From Unrelated Parties		1.118.405	1.245.315	
Other Receivables		127.517	141.750	
Other Receivables Due From Unrelated Parties		127.517	141.750	
Investments accounted for using equity method	11	1.866.955	2.159.339	
Investment property	12	1.930.170	2.017.602	
Property, plant and equipment	12	19.017.143	19.272.449	
Right of Use Assets	12	436.204	503.989	
Intangible assets and goodwill	12	892.554	486.081	
Goodwill		727.307	300.111	
Other intangible assets		165.247	185.970	
Prepayments		104.766	78.838	
Prepayments to Unrelated Parties		104.766	78.838	
Deferred Tax Asset		1.801.071	1.647.920	
Other Non-current Assets		150.205	152.627	
Other Non-Current Assets Due From Unrelated Parties		150.205	152.627	
Total non-current assets		31.405.026	31.605.199	
Total assets		57.937.362	65.794.457	
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Current Borrowings	13	6.286.790	8.377.202	
Current Portion of Non-current Borrowings		738.852	477.445	
Trade Payables	8	10.545.227	13.758.034	
Trade Payables to Related Parties		10.379	113.547	
Trade Payables to Unrelated Parties		10.534.848	13.644.487	
Employee Benefit Obligations		575.072	496.149	
Other Payables		528.775	632.602	
Other Payables to Related Parties		11.325	14.628	
Other Payables to Unrelated Parties		517.450	617.974	
Contract Liabilities		1.557.396	1.901.694	
Contract Liabilities from Ongoing Construction Contracts	9	1.557.396	1.901.694	
Derivative Financial Liabilities	21	204.237	84.496	
Deferred Income Other Than Contract Liabilities		2.798.373	3.923.704	

Deferred Income Other Than Contract Liabilities from Unrelated Parties		2.798.373	3.923.704	
Current tax liabilities, current		122.684	781.605	
Current provisions	14	2.660.039	3.750.840	
Current provisions for employee benefits		284.869	370.122	
Other current provisions		2.375.170	3.380.718	
Other Current Liabilities		141.019	43.266	
Other Current Liabilities to Unrelated Parties		141.019	43.266	
SUB-TOTAL		26.158.464	34.227.037	
Total current liabilities		26.158.464	34.227.037	
NON-CURRENT LIABILITIES				
Long Term Borrowings	13	2.744.463	2.596.864	
Trade Payables	8	139.032	96.768	
Trade Payables To Unrelated Parties		139.032	96.768	
Other Payables		225.256	201.488	
Other Payables to Unrelated parties		225.256	201.488	
Deferred Income Other Than Contract Liabilities		1.138	1.138	
Deferred Income Other Than Contract Liabilities from Unrelated Parties		1.138	1.138	
Non-current provisions	14	788.236	804.666	
Non-current provisions for employee benefits		788.236	804.666	
Deferred Tax Liabilities		366.976	385.315	
Total non-current liabilities		4.265.101	4.086.239	
Total liabilities		30.423.565	38.313.276	
EQUITY				
Equity attributable to owners of parent	5,17	27.116.780	27.058.371	
Issued capital		370.000	370.000	
Inflation Adjustments on Capital		5.896.112	5.896.112	
Treasury Shares (-)		-46.254	0	
Share Premium (Discount)		4.799.324	4.799.324	
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-1.829.897	-2.791.796	
Gains (Losses) from investments in equity instruments		-1.610.163	-2.574.425	
Gains (Losses) on Revaluation and Remeasurement		-219.734	-217.371	
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-58.062	771.680	
Exchange Differences on Translation		224.201	1.013.555	
Gains (Losses) on Hedge		-282.263	-241.875	
Restricted Reserves Appropriated From Profits		4.363.227	4.232.827	
Prior Years' Profits or Losses		13.617.886	15.169.957	
Current Period Net Profit Or Loss		4.444	-1.389.733	
Non-controlling interests		397.017	422.810	
Total equity		27.513.797	27.481.181	
Total Liabilities and Equity		57.937.362	65.794.457	



Profit or loss [abstract]

Presentation Currency	1.000 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
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	6	28.288.996	32.080.114	10.870.544	15.011.360
TOTAL REVENUE		28.288.996	32.080.114	10.870.544	15.011.360
Cost of sales		-24.893.930	-30.371.989	-9.575.694	-13.392.979
TOTAL COSTS		-24.893.930	-30.371.989	-9.575.694	-13.392.979
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		3.395.066	1.708.125	1.294.850	1.618.381
GROSS PROFIT (LOSS)		3.395.066	1.708.125	1.294.850	1.618.381
General Administrative Expenses		-1.139.576	-1.091.190	-517.574	-558.498
Marketing Expenses		-1.584.989	-1.385.752	-504.333	-605.442
Research and development expense		-29.583	-40.765	-7.383	-20.221
Other Income from Operating Activities	19	1.412.040	1.578.754	597.243	1.073.881
Other Expenses from Operating Activities	19	-1.891.900	-2.993.931	-770.287	-2.015.492
Share of Profit (Loss) from Investments Accounted for Using Equity Method	11	-61.038	-12.861	-31.950	-86.696
PROFIT (LOSS) FROM OPERATING ACTIVITIES		100.020	-2.237.620	60.566	-594.087
Investment Activity Income	4	165.093	1.461.392	-137.158	1.213.712
Investment Activity Expenses	4	-343.895	-31.016	-109.443	-1.898
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-78.782	-807.244	-186.035	617.727
Finance income	20	780.467	1.165.617	349.807	917.097
Finance costs	20	-1.326.456	-1.190.334	-589.061	-914.825
Gains (losses) on net monetary position		675.294	-29.386	375.097	-56.519
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		50.523	-861.347	-50.192	563.480
Tax (Expense) Income, Continuing Operations		-26.405	-1.021.590	652.299	-410.903
Current Period Tax (Expense) Income		-213.681	-773.600	-68.110	-160.095
Deferred Tax (Expense) Income		187.276	-247.990	720.409	-250.808
PROFIT (LOSS) FROM CONTINUING OPERATIONS		24.118	-1.882.937	602.107	152.577
PROFIT (LOSS)		24.118	-1.882.937	602.107	152.577
Profit (loss), attributable to [abstract]					
Non-controlling Interests		19.674	-58.243	22.394	-73.032
Owners of Parent	18	4.444	-1.824.694	579.713	225.609
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Discontinued Operations					
Pay Başına Kazanç (Zarar)	18	0,01200000	-4,93200000	1,56700000	0,61000000
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	1.000 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 Other Comprehensive Income					
PROFIT (LOSS)		24.118	-1.882.937	602.107	152.577
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		961.899	-472.419	218.271	-649.401
Gains (Losses) from Investments in Equity Instruments		992.886	-486.325	223.575	-617.041
Gains (Losses) on Remeasurements of Defined Benefit Plans		-4.314	10.364	-23.142	-33.723
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-26.673	3.542	17.838	1.363
Deferred Tax (Expense) Income		-26.673	3.542	17.838	1.363
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-875.209	1.691.695	-572.295	2.285.043
Exchange Differences on Translation of Foreing Operations		-834.821	1.330.800	-487.482	2.141.577
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		-53.851	451.117	-113.084	179.331
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		13.463	-90.222	28.271	-35.865
Deferred Tax (Expense) Income		13.463	-90.222	28.271	-35.865
OTHER COMPREHENSIVE INCOME (LOSS)		86.690	1.219.276	-354.024	1.635.642
TOTAL COMPREHENSIVE INCOME (LOSS)		110.808	-663.661	248.083	1.788.219
Total Comprehensive Income Attributable to					
Non-controlling Interests		-25.793	5.455	-2.228	27.655
Owners of Parent		136.601	-669.116	250.311	1.760.564

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 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		3.390.437	-1.693.350
Profit (Loss)		24.118	-1.882.937
Adjustments to Reconcile Profit (Loss)		2.791.594	3.115.417
Adjustments for depreciation and amortisation expense	12	991.114	980.974
Adjustments for Impairment Loss (Reversal of Impairment Loss)	10	-19.923	-16.473
Adjustments for provisions	8	-438.168	549.521
Adjustments for Dividend (Income) Expenses		-39.162	-73.361
Adjustments for Interest (Income) Expenses	20	283.114	257.946
Adjustments for fair value losses (gains)	4	313.169	-224.728
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	11	61.038	12.861
Adjustments for Tax (Income) Expenses		26.405	1.021.591
Adjustments for losses (gains) on disposal of non-current assets	12	-46.962	-63.192
Adjustments Related to Gain and Losses on Net Monetary Position		1.660.969	670.278
Changes in Working Capital		1.188.319	-1.538.831
Decrease (Increase) in Financial Investments	4	1.355.317	147.095
Adjustments for decrease (increase) in trade accounts receivable	8	1.881.285	-686.524
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		83.575	-122.311
Adjustments for Decrease (Increase) in Contract Assets		-441.964	-1.552.821
Decrease (Increase) In Contract Assets from Ongoing Construction Contracts	9	-441.964	-1.552.821
Adjustments for decrease (increase) in inventories	10	3.174.472	4.991.482
Decrease (Increase) in Prepaid Expenses		-242.898	-334.372
Adjustments for increase (decrease) in trade accounts payable	8	-3.244.611	-4.726.818
Increase (Decrease) in Employee Benefit Liabilities		78.737	220.372
Adjustments for Increase (Decrease) in Contract Liabilities		-344.298	-465.954
Increase (Decrease) In Contract Liabilities From Ongoing Construction Contracts	9	-344.298	-465.954
Adjustments for increase (decrease) in other operating payables		18.987	168.127
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-1.130.283	822.893
Cash Flows from (used in) Operations		4.004.031	-306.351
Interest paid		-536.734	-378.442
Interest received		253.620	120.495
Payments Related with Provisions for Employee Benefits	14	-116.396	-355.044
Payments Related with Other Provisions	14	-403	-408
Income taxes refund (paid)		-213.681	-773.600
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-1.275.039	-757.560
Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses	1	-31.882	0
Cash Payments to Acquire Equity or Debt Instruments of Other Entities	4,23	-567.144	8.503
Proceeds from sales of property, plant, equipment and intangible assets	12	115.508	70.657
Purchase of Property, Plant, Equipment and Intangible Assets	12	-816.972	-980.945
Cash Inflows from Sale of Investment Property	12	22.291	0
Cash Outflows from Acquisition of Investment Property	12	-39.303	-7.839
Cash Inflows from Sales of Assets Held for Sale		25.051	88.721
Cash advances and loans made to other parties		-21.750	-10.018
Dividends received		39.162	73.361
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-615.526	-1.349.446
Payments to Acquire Entity's Shares or Other Equity Instruments	5	-46.254	0
Proceeds from borrowings		5.393.345	3.371.083
Repayments of borrowings		-5.811.587	-2.603.966
Payments of Lease Liabilities		-151.030	-126.489

Dividends Paid		0	-1.990.074
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		1.499.872	-3.800.356
Effect of exchange rate changes on cash and cash equivalents		-1.430.639	1.177.993
Net increase (decrease) in cash and cash equivalents		69.233	-2.622.363
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		8.223.698	8.532.584
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-1.687.662	-1.494.828
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		6.605.269	4.415.393

[illegible]

	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		370.000	5.896.112		4.799.324	-2.885.125	-227.939	-3.113.064	3.361.039	-392.256		2.968.783	4.178.239	15.224.736	-1.824.694	13.400.042	28.499.436	443.210	28.942.646
Current Period 01.01.2024 - 30.06.2024	Statement of changes in equity (abstract)																			
	Statement of changes in equity (line items)																			
	Equity at beginning of period		370.000	5.896.112		4.799.324	-2.574.425	-217.371	-2.791.796	1.013.555	-11.735		1.001.820	4.232.827	14.984.222	-1.434.138	13.550.084	27.058.371	422.810	27.481.181
	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										-230.140		-230.140		185.735	44.405	230.140			
	Other Restatements																			
	Restated Balances		370.000	5.896.112		4.799.324	-2.574.425	-217.371	-2.791.796	1.013.555	-241.875		-230.140	4.232.827	15.169.957	-1.389.733	13.780.224	27.058.371	422.810	27.481.181
	Transfers													84.146	-1.473.879	1.389.733	-84.146			
	Total Comprehensive Income (Loss)						964.262	-2.363	961.899	-789.354	-40.388		-829.742			4.444	4.444	136.601	-25.793	110.808
	Profit (loss)															4.444	4.444	4.444	19.674	24.118
	Other Comprehensive Income (Loss)						964.262	-2.363	961.899	-789.354	-40.388		-829.742					132.157	-45.467	86.690
	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			-46.254										46.254	-46.254		-46.254	-46.254		-46.254
	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														-31.938	-31.938	-31.938			-31.938
	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		370.000	5.896.112	-46.254	4.799.324	-1.610.183	-219.734	-1.829.897	224.201	-282.263		-58.062	4.363.227	13.617.886	4.444	13.622.330	27.116.780	397.017	27.513.797