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KAMUYU AYDINLATMA PLATFORMU

SELÇUK GIDA ENDÜSTRİ İHRACAT İTHALAT A.Ş.
Financial Report
Consolidated
2024 - 2. 3 Monthly Notification

General Information About Financial Statements

Independet Audit Comment

Independent Audit Company	ULUSAL BAĞIMSIZ DENETİM VE YEMİNLİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM ÖZET KONSOLİDE FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

SELÇUK GIDA ENDÜSTRİ İHRACAT İTHALAT ANONİM ŞİRKETİ

GENEL KURULU'NA

01.01.2023 – 30.06.2024 HESAP DÖNEMİ

KONSOLİDE FİNANSAL TABLOLARINA İLİŞKİN SINIRLI DENETİM RAPORU

A. Konsolide Finansal Tabloların Sınırlı Denetimi

1. **Giriş**

Selçuk Gıda Endüstri İhracat İthalat A.Ş. ve bağlı ortaklıklarının (hep birlikte "Grup" olarak anılacaktır) 30 Haziran 2024 tarihli ilişikteki özet konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait özet konsolide kar veya zarar ve diğer kapsamlı gelir tablosunun, özet konsolide özkaynaklar değişim tablosunun ve özet konsolide nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem finansal bilgilerin Türkiye Muhasebe Standardı 34, "Ara Dönem Finansal Raporlama"ya (" TMS 34") uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet konsolide finansal bilgilere ilişkin bir sonuç bildirmektir.

1. **Sınırlı Denetimin Kapsamı**

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı 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 özet finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız 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 vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

1. **Sonuç**

Sınırlı denetimimize göre, ilişikteki ara dönem özet konsolide finansal bilgilerin, Selçuk Gıda Endüstri İhracat İthalat A.Ş ve bağlı ortaklıklarının 30 Haziran 2024 tarihi itibarıyla finansal durumunun ve aynı tarihte sona eren altı aylık döneme ilişkin finansal performansının ve nakit akışlarının TMS 34'e uygun olarak, doğru ve gerçeğe uygun bir görünümünü sağlamadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

İstanbul, 30 Eylül 2024

ULUSAL BAĞIMSIZ DENETİM VE

YEMİNLİ MALİ MÜŞAVİRLİK A.Ş.

Registered Firm of US PCAOB "Public Company Accounting Oversight Board"

Member of Russell Bedford International – a global network of independent professional services firms

Ulaş Taylan AYDEMİR, YMM

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	58.027.561	20.793.503
Financial Investments	8	232.429	2.943.781
Financial Assets Available-for-sale		232.429	2.943.781
Trade Receivables	7	3.699.425	14.134.322
Trade Receivables Due From Related Parties	6-7	0	0
Trade Receivables Due From Unrelated Parties	7	3.699.425	14.134.322
Other Receivables	10	172.866	1.018.830
Other Receivables Due From Related Parties	6-10	0	0
Other Receivables Due From Unrelated Parties	10	172.866	1.018.830
Inventories	11	6.098.763	30.699.516
Prepayments	12	20.290.822	2.374.460
Prepayments to Related Parties	12	0	0
Prepayments to Unrelated Parties	12	20.290.822	2.374.460
Current Tax Assets	13	233.034	0
Other current assets	18	0	180.122
Other Current Assets Due From Related Parties		0	0
Other Current Assets Due From Unrelated Parties		0	180.122
SUB-TOTAL		**88.754.900**	**72.144.534**
Total current assets		**88.754.900**	**72.144.534**
NON-CURRENT ASSETS			
Other Receivables	10	0	0
Other Receivables Due From Related Parties		0	0
Other Receivables Due From Unrelated Parties		0	0
Investment property	13	0	21.803.606
Investment Properties Work in Progress	13	0	29.259.947
Property, plant and equipment	14	48.412.057	49.119.998
Land and Premises		22.327.045	22.327.044
Land Improvements		0	0
Buildings		17.116.298	17.364.530
Machinery And Equipments		5.941.850	6.449.053
Vehicles		3.527	0
Fixtures and fittings		2.533.331	2.453.719
Leasehold Improvements		490.006	525.652
Right of Use Assets	9	2.604.009	2.430.261
Prepayments	12	1.618.258	4.966.479
Prepayments to Unrelated Parties		1.618.258	4.966.479
Deferred Tax Asset	26	0	0
Total non-current assets		**52.634.324**	**107.580.291**
Total assets		**141.389.224**	**179.724.825**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	9	3.272.246	5.136.265
Current Borrowings From Unrelated Parties		3.272.246	5.136.265
Bank Loans		3.272.246	5.136.265
Current Portion of Non-current Borrowings	9	370.235	555.121
Current Portion of Non-current Borrowings from Unrelated Parties		370.235	555.121
Bank Loans		31.172	0
Lease Liabilities		339.063	555.121
Trade Payables	7	3.028.025	3.698.054
Trade Payables to Related Parties	6-7	0	0
Trade Payables to Unrelated Parties	7	3.028.025	3.698.054
Employee Benefit Obligations	17	506.295	963.820
Other Payables	10	2.934.061	19.418.727
Other Payables to Related Parties	6-10	107.785	17.436.838
Other Payables to Unrelated Parties	10	2.826.276	1.981.889
Deferred Income Other Than Contract Liabilities	12	954.327	1.059.508

Deferred Income Other Than Contract Liabilities From Related Parties	12	0	0
Deferred Income Other Than Contract Liabilities from Unrelated Parties	12	954.327	1.059.508
Current tax liabilities, current	26	0	298.396
Current provisions	16	154.258	195.729
Current provisions for employee benefits		0	0
Insurance Technical Reserves		0	0
Other current provisions		154.258	195.729
SUB-TOTAL		**11.219.447**	**31.325.620**
Total current liabilities		**11.219.447**	**31.325.620**
NON-CURRENT LIABILITIES			
Long Term Borrowings	9	1.242.853	962.083
Long Term Borrowings From Related Parties		1.242.853	962.083
Lease Liabilities		1.242.853	962.083
Other Payables	10	404.940	775.716
Other Payables to Related Parties	10	0	0
Other Payables to Unrelated parties	10	404.940	775.716
Non-current provisions	16	1.902.779	2.171.431
Non-current provisions for employee benefits	16	1.777.148	1.973.846
Other non-current provisions	16	125.631	197.585
Deferred Tax Liabilities	26	1.788.457	8.720.321
Total non-current liabilities		**5.339.029**	**12.629.551**
Total liabilities		**16.558.476**	**43.955.171**
EQUITY			
Equity attributable to owners of parent		124.830.748	135.636.823
Issued capital	19.1	22.000.000	22.000.000
Inflation Adjustments on Capital	19.2	175.226.574	175.226.574
Share Premium (Discount)	19.3	5.739.309	5.739.309
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		26.104.549	26.093.955
Gains (Losses) on Revaluation and Remeasurement		26.104.549	26.093.955
Increases (Decreases) on Revaluation of Property, Plant and Equipment	19.4.1	26.472.944	26.472.942
Gains (Losses) on Remeasurements of Defined Benefit Plans	19.4.2	-368.395	-378.987
Restricted Reserves Appropriated From Profits	19.5	531.624	531.624
Legal Reserves		531.624	531.624
Prior Years' Profits or Losses	19.6	-112.819.838	-144.279.772
Current Period Net Profit Or Loss		8.048.530	50.325.133
Non-controlling interests		0	132.831
Total equity		**124.830.748**	**135.769.654**
Total Liabilities and Equity		**141.389.224**	**179.724.825**

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	20.1	29.007.221	22.738.476	16.094.995	10.420.081
Cost of sales	20.2	-30.094.706	-20.785.548	-17.040.514	-9.548.428
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		-1.087.485	1.952.928	-945.519	871.653
GROSS PROFIT (LOSS)		-1.087.485	1.952.928	-945.519	871.653
General Administrative Expenses	21.1	-3.219.120	-3.120.923	-1.830.015	-2.247.051
Marketing Expenses	21.2	-1.359.687	-957.363	-836.113	-441.679
Other Income from Operating Activities	23.1	2.092.650	5.307.787	178.937	4.114.826
Other Expenses from Operating Activities	23.2	-5.176.867	-2.484.979	-1.117.710	-2.247.356
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-8.750.509	697.450	-4.550.420	50.393
Investment Activity Income	24.1	21.576.214	35.903	17.379.032	33.357
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		12.825.705	733.353	12.828.612	83.750
Finance income	25.1	0	0	0	0
Finance costs	25.2	-1.202.393	-138.819	-458.423	-71.012
Gains (losses) on net monetary position		-8.077.253	0	-3.048.793	0
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		3.546.059	594.534	9.321.396	12.738
Tax (Expense) Income, Continuing Operations		4.502.470	187.566	5.091.783	194.642
Current Period Tax (Expense) Income		0	-264.471	471.967	-85.812
Deferred Tax (Expense) Income	26	4.502.470	452.037	4.619.816	280.454
PROFIT (LOSS) FROM CONTINUING OPERATIONS		8.048.529	782.100	14.413.179	207.380
PROFIT (LOSS)		8.048.529	782.100	14.413.179	207.380
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	-314	0	-187
Owners of Parent		8.048.529	782.414	14.413.179	207.567
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		10.592	-193.318	209.778	-58.077
Gains (Losses) on Remeasurements of Defined Benefit Plans		13.579	-247.843	268.946	-74.458
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-2.987	54.525	-59.168	16.381
Taxes Relating to Remeasurements of Defined Benefit Plans		-2.987	54.525	-59.168	16.381
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
Exchange Differences on Translation of Foreing Operations		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**10.592**	**-193.318**	**209.778**	**-58.077**
TOTAL COMPREHENSIVE INCOME (LOSS)		**8.059.121**	**588.782**	**14.622.957**	**149.303**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	-314	0	-187
Owners of Parent		8.059.121	589.096	14.622.957	149.490

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		**-27.432.396**	**4.331.117**
Profit (Loss)		8.048.529	782.413
Profit (Loss) from Continuing Operations		8.048.529	782.413
Profit (Loss) from Discontinued Operations		0	0
Adjustments to Reconcile Profit (Loss)		**-30.162.729**	**1.940.288**
Adjustments for depreciation and amortisation expense	20.2-21.1	863.628	415.680
Adjustments for provisions		-1.342.432	496.470
Adjustments for (Reversal of) Provisions Related with Employee Benefits	16-21.1	-1.151.013	171.732
Adjustments for (Reversal of) Other Provisions		-191.419	324.738
Adjustments for Interest (Income) Expenses		1.383.788	108.023
Adjustments for interest expense	9	1.202.393	80.898
Deferred Financial Expense from Credit Purchases	23.2	409.588	48.274
Unearned Financial Income from Credit Sales	23.1	-228.193	-21.149
Adjustments for fair value losses (gains)		-22.511.546	
Adjustments for Fair Value Losses (Gains) of Investment Property	13-24	-21.803.606	
Adjustments for Fair Value Losses (Gains) of Financial Assets		-707.940	
Adjustments for Tax (Income) Expenses	26	-8.556.167	920.115
Changes in Working Capital		**-3.884.132**	**1.812.478**
Adjustments for decrease (increase) in trade accounts receivable	7	7.860.286	6.419.002
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		7.860.286	6.419.002
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	10-12-18	643.932	407.178
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		643.932	407.178
Adjustments for decrease (increase) in inventories	11	18.513.108	-4.738.154
Adjustments for increase (decrease) in trade accounts payable	7	-346.301	770.677
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-346.301	770.677
Adjustments for increase (decrease) in other operating payables	10-12-17	-20.859.955	4.341.526
Increase (Decrease) in Other Operating Payables to Related Parties		-20.786.739	3.486.692
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-73.216	854.834
Other Adjustments for Other Increase (Decrease) in Working Capital		-9.695.202	-5.387.751
Increase (Decrease) in Other Payables Related with Operations		-9.695.202	-5.387.751
Cash Flows from (used in) Operations		**-25.998.332**	**4.535.179**
Income taxes refund (paid)		-1.434.064	-204.062
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**66.890.041**	**-5.804.784**
Cash Inflows from Losing Control of Subsidiaries or Other Businesses		17.000.000	0
Proceeds from sales of property, plant, equipment and intangible assets		0	125.000
Proceeds from sales of property, plant and equipment		0	125.000
Purchase of Property, Plant, Equipment and Intangible Assets		-209.959	-501.681
Purchase of property, plant and equipment		-209.959	-501.681
Cash Inflows from Sale of Investment Property		50.100.000	0
Cash Outflows from Acquition of Investment Property		0	-5.428.103
Income taxes refund (paid)		0	
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-2.223.587**	**-233.700**
Proceeds from borrowings		0	0
Proceeds from Loans		0	0
Repayments of borrowings		-1.864.019	0
Loan Repayments		-1.864.019	0
Payments of Lease Liabilities		-359.568	-233.700
Income taxes refund (paid)		0	0

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		37.234.058	-1.707.367
Net increase (decrease) in cash and cash equivalents		37.234.058	-1.707.367
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**20.793.503**	**2.151.306**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		0	
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**58.027.561**	**443.939**

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

			Equity													
			Equity attributable to owners of parent [member]												Non-controlling interests [member]	
		Footnote Reference	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				
						Increases (Decreases) on Revaluation of Property, Plant and Equipment	Gains (Losses) on Remeasurements of Defined Benefit Plans									
Previous Period 01.01.2023 - 30.06.2023	**Statement of changes in equity [abstract]**															
	Statement of changes in equity [line items]															
	Equity at beginning of period		**22.000.000**	**8.847.032**	**719.280**	**26.331.658**	**-271.843**			**59.426**	**9.152.593**	**15.882.339**		**82.720.485**	**52.198**	**82.772.683**
	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										15.882.339	-15.882.339				
	Total Comprehensive Income (Loss)											782.413		782.413	-183	782.230
	Profit (loss)											782.413		782.413	-183	782.230
	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		0	22.085.598	514.984	18.852.718	-387.950			42.547	17.924.299	0		59.032.196	37.241	59.069.437
	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		**22.000.000**	**30.932.630**	**1.234.264**	**45.184.376**	**-659.793**			**101.973**	**42.959.231**	**0**		**142.535.095**	**89.256**	**142.624.351**
	Statement of changes in equity [abstract]															
	Statement of changes in equity [line items]															
	Equity at beginning of period		**22.000.000**	**136.116.987**	**4.601.217**	**21.223.417**	**-303.835**			**426.204**	**-115.669.417**	**40.345.772**		**108.740.345**	**106.491**	**108.846.836**
	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										40.345.772	-40.345.772		0	0	0
	Total Comprehensive Income (Loss)															
	Profit (loss)											8.048.529	0	8.048.529	-106.491	7.942.038
	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 01.01.2024 - 30.06.2024															
	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		0	39.109.587	1.138.092	5.249.526	-64.560			105.420	-37.496.193	0	8.041.872	0	8.041.872
	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		**22.000.000**	**175.226.574**	**5.739.309**	**26.472.943**	**-368.395**			**531.624**	**-112.819.838**	**8.048.529**	**124.830.748**	**0**	**124.830.748**