



## KAMUYU AYDINLATMA PLATFORMU

# DOĞAN ŞİRKETLER GRUBU HOLDİNG A.Ş. Holding Financial Report Consolidated 2024 - 3. 3 Monthly Notification

### General Information About Financial Statements

Financial Report





Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.09.2024	Previous Period 31.12.2023
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	21.533.097	16.470.428
Financial Investments	6	24.632.686	30.221.921
Trade Receivables		7.205.963	7.351.895
Trade Receivables Due From Related Parties	20	33.207	21.227
Trade Receivables Due From Unrelated Parties	8	7.172.756	7.330.668
Receivables From Financial Sector Operations		6.522.884	6.489.534
Receivables From Financial Sector Operations Due From Related Parties	20	242.766	49.320
Receivables From Financial Sector Operations Due From Unrelated Parties		6.280.118	6.440.214
Reserve Deposits with the Central Bank of the Republic Turkey		435.636	208.866
Other Receivables		851.358	763.950
Other Receivables Due From Related Parties		55.679	0
Other Receivables Due From Unrelated Parties		795.679	763.950
Derivative Financial Assets		2.046	277.298
Inventories	9	9.194.116	10.991.868
Biological Assets		12.040	80.080
Prepayments		2.901.938	2.928.941
Current Tax Assets		58.059	127.184
Other current assets		3.479.913	2.834.162
SUB-TOTAL		76.829.736	78.746.127
Total current assets		76.829.736	78.746.127
NON-CURRENT ASSETS			
Financial Investments	6	2.632.019	2.540.997
Other Receivables		55.596	65.389
Other Receivables Due From Unrelated Parties		55.596	65.389
Derivative Financial Assets		124.389	149.552
Investments accounted for using equity method		2.230.723	3.069.240
Investment property	10	7.389.851	7.409.930
Property, plant and equipment	11	20.322.732	15.925.136
Right of Use Assets		1.431.388	1.557.360
Intangible assets and goodwill		18.082.286	14.474.874
Goodwill		4.363.785	1.684.989
Other intangible assets	11	13.718.501	12.789.885
Prepayments		771.945	1.592.672
Deferred Tax Asset		1.309.234	1.282.080
Other Non-current Assets		116.964	104.275
Total non-current assets		54.467.127	48.171.505
Total assets		131.296.863	126.917.632
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		20.286.301	18.906.531
Current Borrowings From Related Parties		0	0
Current Borrowings From Unrelated Parties		20.286.301	18.906.531
Bank Loans	7	19.705.696	15.161.363
Lease Liabilities		449	0
Issued Debt Instruments	7	580.156	3.745.168
Current Portion of Non-current Borrowings		1.068.446	2.417.455
Current Portion of Non-current Borrowings from Related Parties		5.497	21.332
Lease Liabilities	7, 20	5.497	21.332
Current Portion of Non-current Borrowings from Unrelated Parties		1.062.949	2.396.123
Bank Loans	7	919.493	1.993.878
Lease Liabilities	7	143.456	402.245
Other Financial Liabilities		469.584	530.524
Trade Payables		3.757.943	3.965.321
Trade Payables to Related Parties	20	21.199	13.909

Trade Payables to Unrelated Parties	8	3.736.744	3.951.412
Payables on Financial Sector Operations		836.621	1.053.000
Payables to Related Parties on Financial Sector Operations		292	0
Payables to Unrelated Parties on Financial Sector Operations		836.329	1.053.000
Employee Benefit Obligations		629.436	742.893
Other Payables		838.206	840.267
Other Payables to Related Parties		799	0
Other Payables to Unrelated Parties		837.407	840.267
Derivative Financial Liabilities		20.137	72.017
Deferred Income Other Than Contract Liabilities		2.803.771	894.647
Deferred Income Other Than Contract Liabilities From Related Parties		0	118.344
Deferred Income Other Than Contract Liabilities from Unrelated Parties		2.803.771	776.303
Current tax liabilities, current		193.597	144.008
Current provisions		16.098.405	9.462.568
Current provisions for employee benefits		416.933	360.566
Other current provisions	12	15.681.472	9.102.002
Other Current Liabilities		245.879	71.792
SUB-TOTAL		47.248.326	39.101.023
Total current liabilities		47.248.326	39.101.023
NON-CURRENT LIABILITIES			
Long Term Borrowings		5.964.243	7.054.640
Long Term Borrowings From Related Parties		21.890	4.616
Lease Liabilities	7, 20	21.890	4.616
Long Term Borrowings From Unrelated Parties		5.942.353	7.050.024
Bank Loans	7	5.532.307	6.439.040
Lease Liabilities	7	410.046	610.984
Trade Payables		28.262	0
Trade Payables To Unrelated Parties		28.262	0
Other Payables		13.739	32.271
Other Payables to Unrelated parties		13.739	32.271
Derivative Financial Liabilities		0	4.122
Deferred Income Other Than Contract Liabilities		224.736	134.469
Deferred Income Other Than Contract Liabilities From Related Parties		87.804	0
Deferred Income Other Than Contract Liabilities from Unrelated Parties		136.932	134.469
Non-current provisions		659.749	698.855
Non-current provisions for employee benefits		659.749	698.855
Deferred Tax Liabilities		5.157.890	4.766.114
Total non-current liabilities		12.048.619	12.690.471
Total liabilities		59.296.945	51.791.494
EQUITY			
Equity attributable to owners of parent		60.911.633	65.792.829
Issued capital	14	2.616.996	2.616.996
Inflation Adjustments on Capital	14	45.568.974	45.568.974
Treasury Shares (-)	14	-498.344	-308.169
Share Premium (Discount)		1.920.270	1.920.270
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-110.707	-186.868
Gains (Losses) on Revaluation and Remeasurement		-96.568	-172.729
Increases (Decreases) on Revaluation of Property, Plant and Equipment		39.831	0
Gains (Losses) on Remeasurements of Defined Benefit Plans		-136.399	-172.729
Share of Other Comprehensive Income of Investments Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		-14.139	-14.139
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		10.246.587	17.920.155
Exchange Differences on Translation		10.514.910	18.163.773
Gains (Losses) on Revaluation and Reclassification		-268.323	-243.618
Gains (Losses) on Remeasuring and/or Reclassification of Available-for-sale Financial Assets		-268.323	-243.618
Restricted Reserves Appropriated From Profits		16.493.891	12.588.193
Prior Years' Profits or Losses		-18.374.938	-14.729.675
Current Period Net Profit Or Loss		3.048.904	402.953
Non-controlling interests		11.088.285	9.333.309
Total equity		71.999.918	75.126.138
Total Liabilities and Equity		131.296.863	126.917.632

Profit or loss [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 30.09.2024	Previous Period 01.01.2023 - 30.09.2023	Current Period 3 Months 01.07.2024 - 30.09.2024	Previous Period 3 Months 01.07.2023 - 30.09.2023
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	4	44.586.380	39.548.022	16.881.434	16.326.612
Revenue from Finance Sector Operations	4	17.499.813	10.523.680	7.264.135	2.792.766
Cost of sales	4	-40.384.604	-32.163.851	-16.489.176	-14.178.581
Cost of Finance Sector Operations	4	-14.762.245	-8.368.588	-6.101.544	-2.331.760
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		4.201.776	7.384.171	392.258	2.148.031
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		2.737.568	2.155.092	1.162.591	461.006
GROSS PROFIT (LOSS)	4	6.939.344	9.539.263	1.554.849	2.609.037
General Administrative Expenses		-2.565.827	-2.000.213	-997.989	-702.832
Marketing Expenses		-3.607.462	-2.942.915	-1.246.547	-1.324.037
Research and development expense		-207.488	-174.204	-90.896	-62.504
Other Income from Operating Activities	15	6.400.324	6.931.264	1.455.118	3.721.008
Other Expenses from Operating Activities	15	-2.659.782	-1.355.829	-1.513.678	-578.013
Share of Profit (Loss) from Investments Accounted for Using Equity Method	4	-481.966	134.995	65.220	4.922
PROFIT (LOSS) FROM OPERATING ACTIVITIES		3.817.143	10.132.361	-773.923	3.667.581
Investment Activity Income	16	4.526.388	7.141.596	2.722.138	0
Investment Activity Expenses	16	0	0	0	-1.509.501
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		8.343.531	17.273.957	1.948.215	2.158.080
Finance income	17	0	0	0	164.504
Finance costs	17	-4.988.136	-3.228.373	-615.206	0
Gains (losses) on net monetary position		1.004.250	-9.639.620	159.173	-8.400.256
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX	4	4.359.645	4.405.964	1.492.182	-6.077.672
Tax (Expense) Income, Continuing Operations		-1.507.513	-3.284.988	-390.507	-1.595.569
Current Period Tax (Expense) Income		-857.905	-2.201.370	-325.685	-935.234
Deferred Tax (Expense) Income		-649.608	-1.083.618	-64.822	-660.335
PROFIT (LOSS) FROM CONTINUING OPERATIONS		2.852.132	1.120.976	1.101.675	-7.673.241
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		0	-998.309	0	-32.523
PROFIT (LOSS)		2.852.132	122.667	1.101.675	-7.705.764
Profit (loss), attributable to [abstract]					
Non-controlling Interests		-196.772	-17.456	77.871	140.005
Owners of Parent		3.048.904	140.123	1.023.804	-7.845.769
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Ana Ortaklık Paylarına Ait Pay Başına Kazanç/(Kayıp) (Kı)		1,16510000	0,05350000	0,39120000	-2,99810000
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 - 30.09.2024	Previous Period 01.01.2023 - 30.09.2023	Current Period 3 Months 01.07.2024 - 30.09.2024	Previous Period 3 Months 01.07.2023 - 30.09.2023
<b>Statement of Other Comprehensive Income</b>					
PROFIT (LOSS)		2.852.132	122.667	1.101.675	-7.705.764
<b>OTHER COMPREHENSIVE INCOME</b>					
<b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>		<b>139.377</b>	<b>-110.808</b>	<b>-3.398</b>	<b>80.147</b>
Gains (Losses) on Revaluation of Property, Plant and Equipment	11	134.113	0	0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans		51.723	-147.744	-4.531	106.862
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-46.459	36.936	1.133	-26.715
Taxes Relating to Gains (Losses) on Revaluation of Intangible Assets	11	-33.528	0	0	0
Taxes Relating to Remeasurements of Defined Benefit Plans		-12.931	36.936	1.133	-26.715
<b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>		<b>-6.862.464</b>	<b>6.943.220</b>	<b>-530.556</b>	<b>1.096.300</b>
Exchange Differences on Translation of Foreing Operations		-6.837.759	6.474.275	-548.448	933.011
Gains (losses) on exchange differences on translation of Foreign Operations		0	6.474.275	0	933.011
Reclassification adjustments on exchange differences on translation of Foreign Operations		-6.837.759	0	-548.448	0
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		-32.940	625.260	23.856	217.718
Gains (losses) on Remeasuring Available-for-sale Financial Assets		0	625.260	23.856	217.718
Reclassification Adjustments on Available-for-sale Financial Assets		-32.940	0	0	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		8.235	-156.315	-5.964	-54.429
Taxes Relating to Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		8.235	-156.315	-5.964	-54.429
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>-6.723.087</b>	<b>6.832.412</b>	<b>-533.954</b>	<b>1.176.447</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>-3.870.955</b>	<b>6.955.079</b>	<b>567.721</b>	<b>-6.529.317</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		677.548	-560.883	756.821	-335.897
Owners of Parent		-4.548.503	7.515.962	-189.100	-6.193.420

# Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 30.09.2024	Previous Period 01.01.2023 - 30.09.2023
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>23.361.105</b>	<b>6.413.519</b>
Profit (Loss)		2.852.132	122.667
Profit (Loss) from Continuing Operations		2.852.132	1.120.976
Profit (Loss) from Discontinued Operations			-998.309
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>13.817.986</b>	<b>9.070.599</b>
Adjustments for depreciation and amortisation expense	4	2.864.903	2.591.892
Adjustments for provisions		6.551.138	4.061.197
Adjustments for (Reversal of) Provisions Related with Employee Benefits		43.122	-213.482
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	12	43.856	-13.912
Adjustments for (Reversal of) Other Provisions	12	6.464.160	4.288.591
Adjustments for Interest (Income) Expenses		-1.321.417	1.352.206
Adjustments for Interest Income	15,16	-4.659.106	-1.194.088
Adjustments for interest expense	15	3.444.646	2.528.291
Deferred Financial Expense from Credit Purchases	15	13.500	53.540
Unearned Financial Income from Credit Sales	15	-120.457	-35.537
Adjustments for unrealised foreign exchange losses ( gains)		2.558.256	-3.107.334
Adjustments for fair value losses (gains)		-391.483	-433.052
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	4	481.966	-24.391
Adjustments for Tax (Income) Expenses		1.507.513	3.284.988
Adjustments for losses (gains) on disposal of non-current assets	16	-10.761	-27.120
Adjustments for (Income) Expense Caused by Sale or Changes in Share of Associates, Joint Ventures and Financial Investments	16	-881.380	0
Adjustments for Losses (Gains) on Disposal of Subsidiaries or Joint Operations	16	0	-3.921.552
Adjustments Related to Gain and Losses on Net Monetary Position		2.459.251	5.293.765
<b>Changes in Working Capital</b>		<b>3.331.637</b>	<b>-1.730.467</b>
Decrease (increase) in reserve deposits with Central Bank of Turkey		-226.770	-84.545
Adjustments for decrease (increase) in trade accounts receivable		271.215	1.132.456
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-11.980	-693
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		283.195	1.133.149
Decrease (increase) in Financial Sector Receivables		-33.350	-1.276.323
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-303	-72.000
Decrease (Increase) in Other Related Party Receivables Related with Operations		-45.886	-2.067
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		45.583	-69.933
Adjustments for decrease (increase) in inventories		2.152.207	860.300
Adjustments for increase (decrease) in trade accounts payable		-870.584	1.350.079
Increase (Decrease) in Trade Accounts Payables to Related Parties		7.290	549
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-877.874	1.349.530
Increase (decrease) in Payables due to Finance Sector Operations		-216.671	287.620
Increase (Decrease) in Employee Benefit Liabilities		-113.165	-98.875
Adjustments for increase (decrease) in other operating payables		-88.022	-548.890
Increase (Decrease) in Other Operating Payables to Related Parties		799	-1.029.228
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-88.821	480.338
Other Adjustments for Other Increase (Decrease) in Working Capital		2.457.080	-3.280.289

Decrease (Increase) in Other Assets Related with Operations		747.840	-3.318.565
Increase (Decrease) in Other Payables Related with Operations		1.709.240	38.276
Cash Flows from (used in) Operations		20.001.755	7.462.799
Interest received		4.167.666	699.752
Income taxes refund (paid)		-808.316	-1.749.032
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-6.575.777	-11.411.530
Cash Inflows from Losing Control of Subsidiaries or Other Businesses		0	5.286.709
Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses		-4.509.803	0
Cash Inflows Caused by Share Sales or Capital Decrease of Associates and / or Joint Ventures		1.622.715	0
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities	6	17.827.285	7.168.248
Cash Payments to Acquire Equity or Debt Instruments of Other Entities	6	-15.714.312	-20.794.932
Proceeds from sales of property, plant, equipment and intangible assets	11,16	1.660.270	1.660.144
Purchase of Property, Plant, Equipment and Intangible Assets	11	-6.960.925	-4.684.902
Other inflows (outflows) of cash		-501.007	-46.797
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-767.212	-147.369
Proceeds from changes in ownership interests in subsidiaries that do not result in loss of control		69.766	0
Payments from changes in ownership interests in subsidiaries that do not result in loss of control		0	-551.129
Payments to Acquire Entity's Shares or Other Equity Instruments		-190.175	0
Payments to Acquire Entity's Shares		-190.175	0
Proceeds from borrowings		2.326.968	1.920.456
Dividends Paid		-142.519	-438.603
Interest paid		-3.039.028	-1.427.944
Other inflows (outflows) of cash		207.776	349.851
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		16.018.116	-5.145.380
Effect of exchange rate changes on cash and cash equivalents		-7.689.398	7.132.530
Net increase (decrease) in cash and cash equivalents		8.328.718	1.987.150
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		16.470.428	15.781.228
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-3.266.049	-4.268.883
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		21.533.097	13.499.495



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]		Share Of Other Comprehensive Income Of Associates And Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss	Exchange Differences on Translation	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				Gains (Losses) on Remeasuring and/or Reclassification of Available-for sale Financial Assets				

[illegible]



	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	14	2.616.996	45.568.973	-294.589	1.920.271		-248.439		-6.338	15.380.755		-323.762	12.588.192	-15.057.207	140.123	62.284.975	8.500.153 70.785.128
	Statement of changes in equity (abstract)																	
	Statement of changes in equity (line items)																	
	Equity at beginning of period	14	2.616.996	45.568.974	-308.169	1.920.270		-172.729		-14.139	18.183.773		-243.618	12.588.193	-14.729.675	402.953	65.792.829	9.333.309 75.126.138
	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													3.715.522	-3.312.569	-402.953	0	0
	Total Comprehensive Income (Loss)																	
	Profit (loss)															3.048.904	3.048.904	-196.772 2.852.132
	Other Comprehensive Income (Loss)						80.366	36.330		-7.689.398		-24.705				-7.597.407	874.320	-6.723.087
	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														-142.519		-142.519	-142.519
	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				-190.175									190.176	-190.175		-190.174	1.077.428 887.254
	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	14	2.616.996	45.568.974	-498.344	1.920.270	80.366	-136.399		-14.139	10.474.375		-268.323	16.493.891	-18.374.938	3.048.904	60.911.633	11.088.285 71.999.918

Current Period  
01.01.2024 - 30.09.2024