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KAMUYU AYDINLATMA PLATFORMU

FRİGO-PAK GIDA MADDELERİ SANAYİ VE TİCARET A.Ş.
Financial Report
Consolidated
2024 - 3. 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 30.09.2024	Previous Period 31.12.2023
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	131.763.051	20.903.646
Financial Investments		184.993.024	
Financial Assets at Fair Value Through Profit or Loss		184.993.024	
Trade Receivables		38.095.057	48.032.546
Trade Receivables Due From Unrelated Parties	5	38.095.057	48.032.546
Other Receivables		167.610.706	32.919.774
Other Receivables Due From Related Parties	6	159.170.990	
Other Receivables Due From Unrelated Parties	6	8.439.716	32.919.774
Inventories	7	317.297.971	500.946.619
Prepayments		97.360.270	170.836.764
Prepayments to Related Parties	17		164.590.846
Prepayments to Unrelated Parties	17	97.360.270	6.245.918
Current Tax Assets	17	9.675	3.011.103
Other current assets		6.069.312	16.369.246
Other Current Assets Due From Unrelated Parties	16	6.069.312	16.369.246
SUB-TOTAL		**943.199.066**	**793.019.698**
Total current assets		**943.199.066**	**793.019.698**
NON-CURRENT ASSETS			
Other Receivables		1.576.123	2.141.326
Other Receivables Due From Related Parties	6	1.511.094	2.052.977
Other Receivables Due From Unrelated Parties	6	65.029	88.349
Property, plant and equipment	9	547.536.462	509.465.756
Land and Premises		145.204.096	145.204.168
Land Improvements		1.647.940	1.992.582
Buildings		44.314.237	54.200.121
Machinery And Equipments		309.489.695	295.264.978
Vehicles		26.102.002	9.703.636
Fixtures and fittings		2.746.621	3.031.907
Leasehold Improvements		204.049	68.364
Bearer Plants			0
Construction in Progress		17.827.822	0
Right of Use Assets	10	7.792.615	12.639.011
Intangible assets and goodwill		135.781	441.804
Other Rights	11	135.781	441.804
Prepayments		1.858.117	213
Prepayments to Unrelated Parties	17	1.858.117	213
Total non-current assets		**558.899.098**	**524.688.110**
Total assets		**1.502.098.164**	**1.317.707.808**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		112.142.490	60.487.916
Current Borrowings From Related Parties		112.142.490	60.487.916
Bank Loans	4	77.393.897	57.045.822
Lease Liabilities	4	34.748.593	3.442.094
Current Portion of Non-current Borrowings		0	65.080.185
Current Portion of Non-current Borrowings from Related Parties		0	65.080.185
Bank Loans	4		8.371.243
Lease Liabilities	4		56.708.942
Trade Payables		66.574.527	175.977.958
Trade Payables to Related Parties	5		3.133.699
Trade Payables to Unrelated Parties	5	66.574.527	172.844.259
Employee Benefit Obligations	14	12.301.381	19.726.777
Other Payables			20.753.165
Other Payables to Related Parties	6		19.844.582
Other Payables to Unrelated Parties	6		908.583
Deferred Income Other Than Contract Liabilities		139.199.836	74.081.780

Deferred Income Other Than Contract Liabilities from Unrelated Parties	18	139.199.836	74.081.780
Current tax liabilities, current	25	6.023.189	
Current provisions	13	2.256.240	2.509.967
Current provisions for employee benefits	13	2.126.127	2.362.027
Other current provisions	13	130.113	147.940
Other Current Liabilities		4.465.422	
Other Current Liabilities to Unrelated Parties	16	4.465.422	
SUB-TOTAL		**342.963.085**	**418.617.748**
Total current liabilities		**342.963.085**	**418.617.748**
NON-CURRENT LIABILITIES			
Long Term Borrowings		11.079.947	23.163.677
Long Term Borrowings From Related Parties		11.079.947	23.163.677
Bank Loans	4	1.208.356	3.428.285
Lease Liabilities	4	9.871.591	19.735.392
Non-current provisions		22.040.956	32.744.716
Non-current provisions for employee benefits	15	22.040.956	32.744.716
Deferred Tax Liabilities	25	84.589.780	85.212.057
Total non-current liabilities		**117.710.683**	**141.120.450**
Total liabilities		**460.673.768**	**559.738.198**
EQUITY			
Equity attributable to owners of parent		1.041.424.396	757.969.610
Issued capital	19	147.102.475	122.350.000
Inflation Adjustments on Capital	19	441.458.121	434.694.826
Share Premium (Discount)		162.232.595	2.328.941
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-7.987.987	-2.303.390
Gains (Losses) on Revaluation and Remeasurement		-7.987.987	-2.303.390
Gains (Losses) on Remeasurements of Defined Benefit Plans		-7.987.987	-2.303.390
Restricted Reserves Appropriated From Profits	19	18.631.111	14.148.539
Prior Years' Profits or Losses		182.268.122	258.263.550
Current Period Net Profit Or Loss		97.719.959	-71.512.856
Total equity		**1.041.424.396**	**757.969.610**
Total Liabilities and Equity		**1.502.098.164**	**1.317.707.808**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 30.09.2024	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
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	20	612.212.897	788.965.946	211.085.518	132.762.283
Cost of sales	20	-413.128.373	-555.148.155	-161.003.938	-60.430.990
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		199.084.524	233.817.791	50.081.580	72.331.293
GROSS PROFIT (LOSS)		199.084.524	233.817.791	50.081.580	72.331.293
General Administrative Expenses	21	-42.180.931	-51.749.004	-15.676.372	-14.742.822
Marketing Expenses	21	-11.682.240	-19.417.768	-2.987.879	-2.903.144
Other Income from Operating Activities	22	22.515.222	53.698.214	13.844.014	3.741.365
Other Expenses from Operating Activities	22	-16.373.389	-131.815.006	-3.096.756	-6.514.915
PROFIT (LOSS) FROM OPERATING ACTIVITIES		151.363.186	84.534.227	42.164.587	51.911.777
Investment Activity Income	23		5.000.621		493.246
Investment Activity Expenses	23		-540.762		-233.952
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		151.363.186	88.994.086	42.164.587	52.171.071
Finance income	24	126.287.326	26.227.098	49.810.828	652.509
Finance costs	24	-44.098.899	-40.666.445	-21.014.162	-2.825.548
Gains (losses) on net monetary position		-108.259.980	-173.927.260	-54.156.243	-100.390.157
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		125.291.633	-99.372.521	16.805.010	-50.392.125
Tax (Expense) Income, Continuing Operations		-27.571.674	-19.476.666	3.275.697	4.833.716
Current Period Tax (Expense) Income	25	-26.299.085	-14.498.038	-4.546.797	-5.503.689
Deferred Tax (Expense) Income	25	-1.272.589	-4.978.628	7.822.494	10.337.405
PROFIT (LOSS) FROM CONTINUING OPERATIONS		97.719.959	-118.849.187	20.080.707	-45.558.409
PROFIT (LOSS)		97.719.959	-118.849.187	20.080.707	-45.558.409
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		97.719.959	-118.849.187	20.080.707	-45.558.409
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		-5.684.597	4.614.683	-11.606.613	-1.841.930
Gains (Losses) on Remeasurements of Defined Benefit Plans		-7.579.463	6.152.911	-15.475.484	-2.455.906
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		1.894.866	-1.538.228	3.868.871	613.976
Taxes Relating to Remeasurements of Defined Benefit Plans		1.894.866	-1.538.228	3.868.871	613.976
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**-5.684.597**	**4.614.683**	**-11.606.613**	**-1.841.930**
TOTAL COMPREHENSIVE INCOME (LOSS)		**92.035.362**	**-114.234.504**	**8.474.094**	**-47.400.339**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		92.035.362	-114.234.504	8.474.094	-47.400.339

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 30.09.2024	Previous Period 01.01.2023 - 30.09.2023
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**-85.537.248**	**-193.484.326**
Profit (Loss)		97.719.959	-118.849.188
Adjustments to Reconcile Profit (Loss)		**346.454.075**	**45.173.331**
Adjustments for depreciation and amortisation expense		30.249.940	14.922.036
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-1.902.192	225.307
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables		-1.902.192	225.307
Adjustments for provisions		-34.302.490	-19.102.372
Adjustments for (Reversal of) Provisions Related with Employee Benefits		-34.284.663	4.234.356
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		-17.827	-23.336.728
Adjustments for Tax (Income) Expenses		20.773.042	192.524
Adjustments Related to Gain and Losses on Net Monetary Position		331.635.775	48.935.836
Changes in Working Capital		**-374.335.135**	**-75.461.775**
Decrease (Increase) in Financial Investments		-184.993.024	
Adjustments for decrease (increase) in trade accounts receivable		-2.832.621	28.558.718
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-2.832.621	28.558.718
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-137.400.836	53.022.761
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-137.400.836	53.022.761
Adjustments for decrease (increase) in inventories		51.423.775	238.554.313
Decrease (Increase) in Prepaid Expenses		26.526.222	-140.670.380
Adjustments for increase (decrease) in trade accounts payable		-180.089.671	-217.917.365
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-180.089.671	-217.917.365
Adjustments for increase (decrease) in other operating payables		7.466.850	572.087
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		45.564.170	-37.581.909
Cash Flows from (used in) Operations		**69.838.899**	**-149.137.632**
Interest paid		-25.603.079	-21.779.010
Interest received		-92.849.481	-15.649.638
Payments Related with Provisions for Employee Benefits		-954.598	-6.918.046
Income taxes refund (paid)		-35.968.989	
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-32.836.476**	**6.925.296**
Proceeds from sales of property, plant, equipment and intangible assets			7.315.760
Proceeds from sales of property, plant and equipment			7.315.760
Purchase of Property, Plant, Equipment and Intangible Assets		-32.836.476	-390.464
Purchase of property, plant and equipment		-32.836.476	-390.464
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**233.377.659**	**178.124.035**
Proceeds from Issuing Shares or Other Equity Instruments		184.656.129	
Proceeds from issuing shares		184.656.129	
Proceeds from borrowings			147.308.111
Proceeds from Loans			147.308.111
Repayments of borrowings		-69.731.030	-6.612.724
Loan Repayments		-64.767.098	
Cash Outflows from Factoring Transactions		-4.963.932	-6.612.724
Interest paid		25.603.079	21.779.010
Interest Received		92.849.481	15.649.638
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		115.003.935	-8.434.995
Net increase (decrease) in cash and cash equivalents		115.003.935	-8.434.995
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**20.903.646**	**90.797.889**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-4.144.530	-30.209.414
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**131.763.051**	**52.153.480**

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]	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss			
						Gains (Losses) on Remeasurements of Defined Benefit Plans								
Previous Period 01.01.2023 - 30.09.2023	Statement of changes in equity [abstract]													
	Statement of changes in equity [line items]													
	Equity at beginning of period	19	122.350.000	434.694.794	2.328.942	-2.294.346			6.308.783	186.784.479	86.510.853	836.683.505		836.683.505
	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								7.839.759	78.671.094	-86.510.853			
	Total Comprehensive Income (Loss)					4.614.683					-118.849.188	-114.234.505		-114.234.505
	Profit (loss)										-118.849.188	-118.849.188		-118.849.188
	Other Comprehensive Income (Loss)					4.614.683						4.614.683		4.614.683
	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													
	Equity at end of period		122.350.000	434.694.794	2.328.942	2.320.337			14.148.542	265.455.573	-118.849.188	722.449.000		722.449.000
	Statement of changes in equity [abstract]													
	Statement of changes in equity [line items]													
	Equity at beginning of period	19	122.350.000	434.694.826	2.328.941	-2.303.390			14.148.539	258.263.550	-71.512.856	757.969.610		757.969.610
	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								4.482.572	-75.995.428	71.512.856			
	Total Comprehensive Income (Loss)					-5.684.597					97.719.959	92.035.362		92.035.362
	Profit (loss)										97.719.959	97.719.959		97.719.959
	Other Comprehensive Income (Loss)					-5.684.597						-5.684.597		-5.684.597
	Issue of equity		24.752.475	6.793.295								31.515.770		31.515.770
	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 - 30.09.2024	Decrease through Other Distributions to Owners													
	Increase (Decrease) through Treasury Share Transactions													
	Increase (Decrease) through Share-Based Payment Transactions				159.903.654							159.903.654		159.903.654
	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													
	Equity at end of period		**147.102.475**	**441.458.121**	**162.232.595**	**-7.987.987**			**18.631.111**	**182.268.122**	**97.719.959**	**1.041.424.396**		**1.041.424.396**