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KAMUYU AYDINLATMA PLATFORMU

KUYAŞ YATIRIM 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	5	1.207.866	137.564.995
Financial Investments		122.823.338	13.590.250
Financial Assets at Fair Value Through Profit or Loss		122.823.338	13.590.250
Financial Assets Designated at Fair Value Through Profit or Loss	6	122.823.338	13.590.250
Trade Receivables		206.058.771	398.218.479
Trade Receivables Due From Unrelated Parties	7	206.058.771	398.218.479
Other Receivables		36.037.225	9.973.573
Other Receivables Due From Related Parties	33	26.097.283	1.516.192
Other Receivables Due From Unrelated Parties	8	9.939.942	8.457.381
Contract Assets		437.689.805	293.975.836
Contract Assets from Ongoing Construction Contracts	10	437.689.805	293.975.836
Inventories	9	117.500.000	21.622.006
Prepayments		116.490.021	52.162.605
Prepayments to Unrelated Parties	11	116.490.021	52.162.605
Other current assets		164.736.694	11.647.369
Other Current Assets Due From Unrelated Parties	12	164.736.694	11.647.369
SUB-TOTAL		**1.202.543.720**	**938.755.113**
Total current assets		**1.202.543.720**	**938.755.113**
NON-CURRENT ASSETS			
Financial Investments		2.882.809	11.491.916
Financial Assets at Fair Value Through Profit or Loss		2.882.809	11.491.916
Financial Assets Designated As at Fair Value Through Profit or Loss	6	2.882.809	11.491.916
Investments in subsidiaries, joint ventures and associates	6	59.576.903	59.576.903
Trade Receivables		0	0
Trade Receivables Due From Unrelated Parties	7	0	0
Other Receivables		259.363	336.749
Other Receivables Due From Unrelated Parties	8	259.363	336.749
Inventories	9	918.343.878	564.794.968
Investments accounted for using equity method	14	79.386.840	87.629.920
Investment property	15	74.100.000	100.672.512
Property, plant and equipment		286.152.847	352.197.643
Other property, plant and equipment	16	286.152.847	352.197.643
Right of Use Assets	17	2.116.259	4.361.306
Intangible assets and goodwill		1.022.463	1.352.218
Goodwill	18	360.116	360.116
Other intangible assets	18	662.347	992.102
Deferred Tax Asset	31	6.472.394	0
Other Non-current Assets		8.393.409	3.818.856
Other Non-Current Assets Due From Unrelated Parties	12	8.393.409	3.818.856
Total non-current assets		**1.438.707.165**	**1.186.232.991**
Total assets		**2.641.250.885**	**2.124.988.104**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		71.918.472	1.616.872
Current Borrowings From Related Parties		71.918.472	1.616.872
Bank Loans	19	71.383.990	513.220
Lease Liabilities	19	534.482	1.103.652
Current Portion of Non-current Borrowings		496.678.032	53.558.217
Current Portion of Non-current Borrowings from Related Parties		496.678.032	53.558.217
Current Portion of other Non-current Borrowings	19	496.678.032	53.558.217
Trade Payables		71.787.646	10.523.697
Trade Payables to Related Parties	33	29.222.215	0
Trade Payables to Unrelated Parties	7	42.565.431	10.523.697
Employee Benefit Obligations	13	2.132.723	1.353.538
Other Payables		1.599.024	25.691.001

Other Payables to Unrelated Parties	8	1.599.024	25.691.001
Contract Liabilities		0	0
Contract Liabilities from Ongoing Construction Contracts	10	0	0
Deferred Income Other Than Contract Liabilities		626.442	143.229.396
Deferred Income Other Than Contract Liabilities from Unrelated Parties	11	626.442	143.229.396
Current tax liabilities, current	31	102.684	0
Current provisions		12.457.122	16.855.359
Current provisions for employee benefits	21	232.653	247.154
Other current provisions	21	12.224.469	16.608.205
Other Current Liabilities		1.466.916	12.131.657
Other Current Liabilities to Unrelated Parties	12	1.466.916	12.131.657
SUB-TOTAL		**658.769.061**	**264.959.737**
Total current liabilities		**658.769.061**	**264.959.737**
NON-CURRENT LIABILITIES			
Long Term Borrowings		100.829.212	26.278.877
Long Term Borrowings From Related Parties		100.829.212	26.278.877
Bank Loans	19	99.251.088	23.029.114
Lease Liabilities	19	1.578.124	3.249.763
Other Payables		112.003	10.074
Other Payables to Unrelated parties	8	112.003	10.074
Deferred Income Other Than Contract Liabilities		92.711.708	96.441.362
Deferred Income Other Than Contract Liabilities from Unrelated Parties	11	92.711.708	96.441.362
Non-current provisions		1.222.522	757.617
Non-current provisions for employee benefits	21	1.222.522	757.617
Deferred Tax Liabilities	31	0	9.351.651
Total non-current liabilities		**194.875.445**	**132.839.581**
Total liabilities		**853.644.506**	**397.799.318**
EQUITY			
Equity attributable to owners of parent		1.786.337.282	1.725.541.137
Issued capital	23	100.000.000	100.000.000
Inflation Adjustments on Capital	23	572.173.968	572.173.968
Treasury Shares (-)	23	-17.782.920	-14.331.509
Share Premium (Discount)	23	6.186.267	6.186.267
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		79.320.915	108.066.051
Gains (Losses) on Revaluation and Remeasurement		79.320.915	108.066.051
Gains (Losses) on Remeasurements of Defined Benefit Plans	23	-231.554	-14.204
Other Revaluation Increases (Decreases)	23	79.552.469	108.080.255
Restricted Reserves Appropriated From Profits		31.089.870	31.089.870
Other Restricted Profit Reserves	23	31.089.870	31.089.870
Prior Years' Profits or Losses	23	922.356.490	742.868.717
Current Period Net Profit Or Loss	23	92.992.692	179.487.773
Non-controlling interests		1.269.097	1.647.649
Total equity		**1.787.606.379**	**1.727.188.786**
Total Liabilities and Equity		**2.641.250.885**	**2.124.988.104**

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	25	996.430.878	447.040.738	552.286.710	314.684.358
Cost of sales	25	-717.025.829	-318.792.405	-439.829.196	-226.158.189
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		279.405.049	128.248.333	112.457.514	88.526.169
GROSS PROFIT (LOSS)		279.405.049	128.248.333	112.457.514	88.526.169
General Administrative Expenses	26	-51.316.037	-46.444.936	-10.547.299	-20.290.047
Marketing Expenses	26	-5.601.181	-6.835.588	-5.575.141	-3.202.822
Other Income from Operating Activities	28	25.619.813	63.944.237	-4.065.345	4.330.689
Other Expenses from Operating Activities	28	-41.684.741	-87.961.120	-11.050.577	-56.748.414
PROFIT (LOSS) FROM OPERATING ACTIVITIES		206.422.903	50.950.926	81.219.152	12.615.575
Investment Activity Income	29	13.485.132	115.360.573	10.055.141	1.066.177
Investment Activity Expenses	29	-1.034.182	0	-1.034.182	0
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9		104	-82.673	3.898	-35.042
Share of Profit (Loss) from Investments Accounted for Using Equity Method	29	-44.542.123	31.537.935	1.943.738	113.070
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		174.331.834	197.766.761	92.187.747	13.759.780
Finance income	30	2.125.176	10.049.157	702.930	5.307.958
Finance costs	30	-69.377.765	-11.954.461	-49.506.392	-4.037.292
Gains (losses) on net monetary position	30	-28.500.814	-185.304.941	32.077.019	-35.476.300
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		78.578.431	10.556.516	75.461.304	-20.445.854
Tax (Expense) Income, Continuing Operations		14.323.242	-228.618.459	-24.006.090	-180.407.530
Current Period Tax (Expense) Income	31	-494.097	-3.503.644	-295.910	753.377
Deferred Tax (Expense) Income	31	14.817.339	-225.114.815	-23.710.180	-181.160.907
PROFIT (LOSS) FROM CONTINUING OPERATIONS		92.901.673	-218.061.943	51.455.214	-200.853.384
PROFIT (LOSS)		92.901.673	-218.061.943	51.455.214	-200.853.384
Profit (loss), attributable to [abstract]					
Non-controlling Interests	23	-91.019	59.952	-63.458	68.343
Owners of Parent	23	92.992.692	-218.121.895	51.518.672	-200.921.727
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		-246.657	33.743.271	10.390	-3.749.181
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-246.657	33.743.271	10.390	-3.749.181
Deferred Tax (Expense) Income	23	82.220	-3.747.703	-3.463	-3.747.703
Taxes Relating to Gains (Losses) on Revaluation of Intangible Assets	23	0	37.504.914	0	-1
Taxes Relating to Remeasurements of Defined Benefit Plans	23	-328.877	-13.940	13.853	-1.477
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**-246.657**	**33.743.271**	**10.390**	**-3.749.181**
TOTAL COMPREHENSIVE INCOME (LOSS)		**92.655.016**	**-184.318.672**	**51.465.604**	**-204.602.565**
Total Comprehensive Income Attributable to					
Non-controlling Interests	23	-91.019	0	-63.458	0
Owners of Parent	23	92.746.035	-184.318.672	51.529.062	-204.602.565

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		**-462.600.122**	**133.227.042**
Profit (Loss)	23	92.901.673	-218.061.943
Adjustments to Reconcile Profit (Loss)		**195.585.849**	**425.868.374**
Adjustments for depreciation and amortisation expense	16	10.459.671	4.930.590
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-2.693.729	78.893.474
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables	7	-40.063.490	13.158.815
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	9	0	274.931
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Property, Plant and Equipment	23	37.517.010	71.102.834
Other Adjustments for Impairment Loss (Reversal of Impairment Loss)	12	-147.249	-5.643.106
Adjustments for provisions		-78.375.569	-150.205.514
Adjustments for (Reversal of) Provisions Related with Employee Benefits	21	233.054	323.748
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	21	-4.383.736	201.618
Adjustments for (Reversal of) Provisions Arised From Sectoral Requirements	10	-74.224.887	-150.730.880
Adjustments for Interest (Income) Expenses		-36.327.596	1.066.527
Adjustments for Interest Income	19	153.360	-538.719
Adjustments for interest expense	19	15.093.334	336.961
Deferred Financial Expense from Credit Purchases	7	-49.800.821	19.084.203
Unearned Financial Income from Credit Sales	7	-1.773.469	-17.815.918
Adjustments for fair value losses (gains)	14	83.861.330	199.289.065
Adjustments for Tax (Income) Expenses	31	-15.721.361	332.697.545
Adjustments Related to Gain and Losses on Net Monetary Position	30	234.817.722	-41.333.909
Other adjustments to reconcile profit (loss)	23	-434.619	530.596
Changes in Working Capital		**-751.087.644**	**-74.579.389**
Decrease (Increase) in Financial Investments	6	-109.233.088	4.058.872
Adjustments for decrease (increase) in trade accounts receivable		194.069.967	165.906.970
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	7	194.069.967	165.906.970
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-25.986.266	1.277.239
Decrease (Increase) in Other Related Party Receivables Related with Operations	33	-24.581.091	0
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	8	-1.405.175	1.277.239
Adjustments for Decrease (Increase) in Contract Assets		-91.265.174	-218.488.115
Decrease (Increase) In Contract Assets from Ongoing Construction Contracts	10	-91.265.174	-225.260.347
Decrease (Increase) In Other Contract Assets		0	6.772.232
Adjustments for decrease (increase) in inventories	9	-449.426.904	-244.229.297
Decrease (Increase) in Prepaid Expenses	11	-64.326.129	-50.889.932
Adjustments for increase (decrease) in trade accounts payable		110.839.770	-18.305.760
Increase (Decrease) in Trade Accounts Payables to Related Parties	33	29.222.215	-8.268.999
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	7	81.617.555	-10.036.761
Increase (Decrease) in Employee Benefit Liabilities	13	779.185	1.421.628
Adjustments for increase (decrease) in other operating payables		-23.990.048	25.406.290
Increase (Decrease) in Other Operating Payables to Unrelated Parties	8	-23.990.048	25.406.290
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	11	-124.556.516	272.040.483
Other Adjustments for Other Increase (Decrease) in Working Capital		-167.992.441	-12.777.767
Decrease (Increase) in Other Assets Related with Operations	12	-157.327.700	-12.161.155

Increase (Decrease) in Other Payables Related with Operations	12	-10.664.741	-616.612
Cash Flows from (used in) Operations		**-462.600.122**	**133.227.042**
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-15.879.660**	**1.026.027**
Cash Payments to Acquire Equity or Debt Instruments of Other Entities	6	-378.552	24.656.611
Proceeds from sales of property, plant, equipment and intangible assets		20.212.827	827.591
Proceeds from sales of property, plant and equipment	16	20.212.827	827.591
Purchase of Property, Plant, Equipment and Intangible Assets		-35.713.935	-24.458.175
Purchase of property, plant and equipment	16	-34.795.031	-22.779.080
Purchase of intangible assets	18	-918.904	-1.679.095
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**342.122.653**	**-122.168.596**
Payments to Acquire Entity's Shares or Other Equity Instruments		-248.089.906	-35.656.453
Payments to Acquire Entity's Shares	23	-179.085.806	-25.007.480
Payments to Acquire Entity's Other Equity Instruments	23	-69.004.100	-10.648.973
Proceeds from borrowings		743.035.509	0
Proceeds from Loans	19	743.035.509	0
Repayments of borrowings		-152.822.950	-85.998.775
Loan Repayments	19	-152.822.950	-85.998.775
Payments of Lease Liabilities	17	0	-513.368
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-136.357.129	12.084.473
Net increase (decrease) in cash and cash equivalents		-136.357.129	12.084.473
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	**137.564.995**	**41.918.179**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	**1.207.866**	**54.002.652**

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

Period	Item	Footnote Reference	Equity / Equity attributable to owners of parent [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 / Gains/Losses on Revaluation and Remeasurement [member]	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss / Other Reserves Of Other Gains (Losses)	Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss / Reserve Of Gains or Losses on Hedge	Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss / Gains (Losses) on Revaluation and Reclassification	Restricted Reserves Appropriated From Profits [member]	Retained Earnings / Prior Years' Profits or Losses	Retained Earnings / Net Profit or Loss	Equity attributable to owners of parent [member]	Non-controlling interests [member]	Equity
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	23	**100.000.000**	**572.173.968**	**-12.651.189**	**6.186.267**					**29.546.905**	**867.991.641**	**-100.166.386**	**1.463.081.206**		**1.463.081.206**
	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	23									-16.658.722	-83.507.664	100.166.386			
	Total Comprehensive Income (Loss)	23					181.642.062	-431.490					-218.121.895	-36.911.323	-3.085.218	-39.996.541
	Profit (loss)															
	Other Comprehensive Income (Loss)															
	Issue of equity	23				-2.417.642								-2.417.642		-2.417.642
	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	23			931.619							-90.283.382		-89.351.763		-89.351.763
	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	23	**100.000.000**	**572.173.968**	**-11.719.570**	**3.768.625**	**181.642.062**	**-431.490**			**12.888.183**	**694.200.595**	**-218.121.895**	**1.334.400.478**	**-3.085.218**	**1.331.315.260**
Current Period 01.01.2024 - 30.09.2024	**Statement of changes in equity [abstract]**															
	Statement of changes in equity [line items]															
	Equity at beginning of period	23	**100.000.000**	**572.173.968**	**-14.331.509**	**6.186.267**	**108.080.255**	**-14.204**			**31.089.870**	**742.868.717**	**179.487.773**	**1.725.541.137**	**1.647.649**	**1.727.188.786**
	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	23										179.487.773	-179.487.773			
	Total Comprehensive Income (Loss)	23						-217.350					92.992.692	92.775.342	-378.552	92.396.790
	Profit (loss)															
	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	23			-3.451.411									-3.451.411		-3.451.411
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	23					-28.527.786							-28.527.786		-28.527.786
Equity at end of period	23	**100.000.000**	**572.173.968**	**-17.782.920**	**6.186.267**	**79.552.469**	**-231.554**			**31.089.870**	**922.356.490**	**92.992.692**	**1.786.337.282**	**1.269.097**	**1.787.606.379**