



KAMUYU AYDINLATMA PLATFORMU

GÜNDOĞDU GIDA SÜT ÜRÜNLERİ SANAYİ VE DİŞ TİCARET A.Ş. Financial Report Unconsolidated 2025 - 1. 3 Monthly Notification

General Information About Financial Statements



**MERKEZİ KAYIT
İSTANBUL**
Türkiye Sermaye Piyasası - Merkezi
Saklama ve Veri Depolama Kurulugu



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 31.03.2025	Previous Period 31.12.2024
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	77.471.055	80.730.669
Trade Receivables	5	329.291.990	316.961.239
Trade Receivables Due From Related Parties	24	71.649.928	87.784.257
Trade Receivables Due From Unrelated Parties	5	257.642.062	229.176.982
Other Receivables	6	12.330.753	19.445.756
Inventories	7	180.079.129	216.930.714
Prepayments	8	44.137.250	83.963.499
Other current assets	12	20.775.313	25.943.444
SUB-TOTAL		664.085.490	743.975.321
Total current assets		664.085.490	743.975.321
NON-CURRENT ASSETS			
Other Receivables	6	24.177	26.610
Property, plant and equipment	9	347.967.321	311.960.370
Right of Use Assets	11	2.599.315	3.170.733
Intangible assets and goodwill	10	4.330.957	4.540.415
Total non-current assets		354.921.770	319.698.128
Total assets		1.019.007.260	1.063.673.449
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Portion of Non-current Borrowings	4	701.411	1.517.916
Other Financial Liabilities	4	25.854.881	13.313.817
Trade Payables	5	137.061.106	132.227.524
Trade Payables to Related Parties	24	4.295.137	2.190.218
Trade Payables to Unrelated Parties	5	132.765.969	130.037.306
Employee Benefit Obligations	13	14.217.634	13.207.139
Other Payables	6	24.496.071	47.600.555
Other Payables to Related Parties	24	24.424.071	47.565.335
Other Payables to Unrelated Parties	6	72.000	35.220
Deferred Income Other Than Contract Liabilities	8	42.164.775	55.397.334
Current tax liabilities, current	15	3.385.887	1.244.531
Current provisions	14	4.742.888	4.877.019
Current provisions for employee benefits	14	4.742.888	4.877.019
Other Current Liabilities	12	2.073.206	2.925.463
SUB-TOTAL		254.697.859	272.311.298
Total current liabilities		254.697.859	272.311.298
NON-CURRENT LIABILITIES			
Other Financial Liabilities	4	1.780.168	2.086.697
Non-current provisions	14-16	14.202.007	17.598.122
Non-current provisions for employee benefits	14	11.174.648	14.266.127
General Provisions	16	3.027.359	3.331.995
Deferred Tax Liabilities	15	59.703.213	37.296.113
Total non-current liabilities		75.685.388	56.980.932
Total liabilities		330.383.247	329.292.230
EQUITY			
Equity attributable to owners of parent		688.624.013	734.381.219
Issued capital	17	39.000.000	39.000.000
Inflation Adjustments on Capital	17	155.558.665	155.558.665
Share Premium (Discount)	17	358.547.139	358.547.139
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	17	108.207.350	104.711.517
Restricted Reserves Appropriated From Profits	17	11.963.615	11.963.615
Prior Years' Profits or Losses	17	59.600.283	96.690.987
Current Period Net Profit Or Loss		-44.253.039	-32.090.704
Total equity		688.624.013	734.381.219
Total Liabilities and Equity		1.019.007.260	1.063.673.449

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 31.03.2025	Previous Period 01.01.2024 - 31.03.2024
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	18	511.957.153	707.721.572
Cost of sales	18	-457.416.005	-632.943.875
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		54.541.148	74.777.697
GROSS PROFIT (LOSS)		54.541.148	74.777.697
General Administrative Expenses	19	-29.537.629	-30.130.364
Marketing Expenses	19	-15.595.178	-16.001.272
Other Income from Operating Activities	20	12.516.811	5.169.136
Other Expenses from Operating Activities	20	-308.762	-2.770.511
PROFIT (LOSS) FROM OPERATING ACTIVITIES		21.616.390	31.044.686
Investment Activity Income	21	1.834.654	2.125
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9	21	-76.929	-1.339.212
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		23.374.115	29.707.599
Finance income	22	49.171	559.337
Finance costs	22	-1.825.639	-1.863.558
Gains (losses) on net monetary position	23	-37.012.462	4.570.456
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-15.414.815	32.973.834
Tax (Expense) Income, Continuing Operations		-28.838.224	-5.102.197
Current Period Tax (Expense) Income	15	-3.385.887	-8.719.473
Deferred Tax (Expense) Income	15	-25.452.337	3.617.276
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-44.253.039	27.871.637
PROFIT (LOSS)		-44.253.039	27.871.637
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		-44.253.039	27.871.637
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	17	3.495.833	-12.111.199
Gains (Losses) on Revaluation of Property, Plant and Equipment			-12.243.219
Gains (Losses) on Remeasurements of Defined Benefit Plans		3.495.833	132.020
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	
OTHER COMPREHENSIVE INCOME (LOSS)		3.495.833	-12.111.199
TOTAL COMPREHENSIVE INCOME (LOSS)		-40.757.206	15.760.438
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		-40.757.206	15.760.438



Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 31.03.2025	Previous Period 01.01.2024 - 31.03.2024
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-13.124.508	-66.593.943
Profit (Loss)		-44.253.039	27.871.637
Profit (Loss) from Continuing Operations		-44.253.039	27.871.637
Adjustments to Reconcile Profit (Loss)		-17.981.546	-41.014.072
Adjustments for depreciation and amortisation expense		7.521.442	6.225.244
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-1.034.303	757.726
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		-1.034.303	757.726
Adjustments for provisions		-3.530.246	3.866.881
Adjustments for (Reversal of) Provisions Related with Employee Benefits		-3.225.610	2.252.219
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		-304.636	1.614.662
Adjustments for Interest (Income) Expenses		1.874.810	
Adjustments for Interest Income		49.171	
Adjustments for interest expense		1.825.639	
Adjustments for Tax (Income) Expenses		47.859.437	-9.288.919
Adjustments Related to Gain and Losses on Net Monetary Position		-70.672.686	-42.575.004
Changes in Working Capital		41.367.919	-62.986.176
Adjustments for decrease (increase) in trade accounts receivable		-11.296.448	-76.974.511
Decrease (Increase) in Trade Accounts Receivables from Related Parties		16.134.329	495.012
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-27.430.777	-77.469.523
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		7.131.255	-9.174.188
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		7.131.255	-9.174.188
Adjustments for decrease (increase) in inventories		36.851.585	16.300.296
Decrease (Increase) in Prepaid Expenses		39.826.249	-24.082.439
Adjustments for increase (decrease) in trade accounts payable		4.833.582	26.246.438
Increase (Decrease) in Trade Accounts Payables to Related Parties		2.104.919	785.211
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		2.728.663	25.461.227
Increase (Decrease) in Employee Benefit Liabilities		1.010.495	3.816.578
Adjustments for increase (decrease) in other operating payables		-23.104.484	-3.410.723
Increase (Decrease) in Other Operating Payables to Related Parties		-23.141.264	-3.385.298
Increase (Decrease) in Other Operating Payables to Unrelated Parties		36.780	-25.425
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-13.232.559	6.716.175
Other Adjustments for Other Increase (Decrease) in Working Capital		-651.756	-2.423.802
Decrease (Increase) in Other Assets Related with Operations		-651.756	-759.526
Increase (Decrease) in Other Payables Related with Operations		0	-1.664.276
Cash Flows from (used in) Operations		-20.866.666	-76.128.611
Cash Outflows From Participation (Profit) Shares or Other Financial Instruments		1.295.004	-353.996
Income taxes refund (paid)		6.447.154	9.888.664
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-8.993.180	-7.938.517
Proceeds from sales of property, plant, equipment and intangible assets		1.985.437	0
Proceeds from sales of property, plant and equipment		1.985.437	0
Purchase of Property, Plant, Equipment and Intangible Assets		-10.978.617	-7.938.517
Purchase of property, plant and equipment		-10.978.617	-7.938.517
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		11.477.069	57.288.036

Proceeds from borrowings		57.524.688	237.981.301
Proceeds from Loans		57.524.688	237.981.301
Repayments of borrowings		-44.221.980	-178.829.707
Loan Repayments		-44.221.980	-178.829.707
Interest paid		-1.825.639	-1.863.558
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-10.640.619	-17.244.424
Net increase (decrease) in cash and cash equivalents		-10.640.619	-17.244.424
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		80.730.669	70.452.860
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		7.381.005	9.223.377
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		77.471.055	62.431.813

Previous Period 01.01.2024 - 31.03.2024	Statement of changes in equity [abstract]															
	Statement of changes in equity [line items]															
	Equity at beginning of period		30.000.000	153.583.570		101.182.069	-2.691.422	98.490.647			11.963.615	63.109.488	33.581.499	390.728.819	0	390.728.819
	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												33.581.499	-33.581.499		
	Total Comprehensive Income (Loss)					-12.243.219	132.020	-12.111.199					33.581.499	-5.709.862		15.760.438
	Profit (loss)													27.871.637		27.871.637
	Other Comprehensive Income (Loss)					-12.243.219	132.020	-12.111.199								-12.111.199
	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		30.000.000	153.583.570		88.938.850	-2.559.402	86.379.448			11.963.615	96.690.987	27.871.637	406.489.257	0	406.489.257
	Statement of changes in equity [abstract]															
	Statement of changes in equity [line items]															
	Equity at beginning of period		39.000.000	155.558.665	358.547.139	104.684.413	27.104	104.711.517			11.963.615	96.690.987	-32.090.704			734.381.219
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												-32.090.704	32.090.704			
Total Comprehensive Income (Loss)						3.495.833	3.495.833					-32.090.704	-12.162.335		40.757.206	
Profit (loss)													-44.253.039		-44.253.039	
Other Comprehensive Income (Loss)						3.495.833	3.495.833								3.495.833	
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 01.01.2025 - 31.03.2025																	
	Decrease through Other Distributions to Owners																
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	Increase (Decrease) through Share-Based Payment Transactions																
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	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												-5.000.000				-5.000.000
	Equity at end of period		39.000.000	155.558.665	358.547.139		104.684.413		3.522.937	108.207.350			11.963.615	59.600.283	-44.253.039	688.624.013	0 688.624.013