



## KAMUYU AYDINLATMA PLATFORMU

# FADE GIDA YATIRIM SANAYİ TİCARET A.Ş. Financial Report Consolidated 2025 - 1. 3 Monthly Notification

General Information About Financial Statements



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



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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	53	11.646.642	20.411.049
Financial Investments	47	12.709.518	15.606.370
Financial Assets at Fair Value Through Profit or Loss		0	0
Financial Assets at Fair Value Through Other Comprehensive Income	47	12.709.518	15.606.370
Trade Receivables	7	80.561.595	101.196.998
Trade Receivables Due From Related Parties	6	2.157	2.374
Trade Receivables Due From Unrelated Parties	7	80.559.438	101.194.624
Receivables From Financial Sector Operations		0	0
Other Receivables	9	1.500.112	2.170.856
Other Receivables Due From Related Parties		0	0
Other Receivables Due From Unrelated Parties	9	1.500.112	2.170.856
Contract Assets		0	0
Derivative Financial Assets		0	0
Inventories	10	173.988.552	167.921.613
Biological Assets	11	3.474.177	3.338.957
Prepayments	12	96.222.203	51.160.585
Prepayments to Unrelated Parties	12	96.222.203	51.160.585
Other current assets	29	8.981.994	9.498.120
SUB-TOTAL		389.084.793	371.304.548
Total current assets		389.084.793	371.304.548
NON-CURRENT ASSETS			
Financial Investments		0	0
Financial Assets at Fair Value Through Profit or Loss		0	0
Financial Assets at Fair Value Through Other Comprehensive Income		0	0
Trade Receivables		0	0
Receivables From Financial Sector Operations		0	0
Other Receivables		0	0
Contract Assets		0	0
Derivative Financial Assets		0	0
Biological assets	11	20.495.993	20.522.292
Investment property	13	1.087.045.920	1.087.045.920
Property, plant and equipment	14	477.419.273	475.440.957
Intangible assets and goodwill	17	128.888	146.000
Other intangible assets	17	128.888	146.000
Prepayments		0	0
Other Non-current Assets		0	0
Total non-current assets		1.585.090.074	1.583.155.169
Total assets		1.974.174.867	1.954.459.717
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	47	71.952.519	81.307.368
Current Borrowings From Unrelated Parties	47	71.952.519	81.307.368
Current Portion of Non-current Borrowings	47	3.966.667	4.365.823
Current Portion of Non-current Borrowings from Related Parties		0	0
Current Portion of Non-current Borrowings from Unrelated Parties	47	3.966.667	4.365.823
Other Financial Liabilities		0	0
Trade Payables	7	59.007.110	73.634.647
Trade Payables to Unrelated Parties	7	59.007.110	73.634.647
Payables on Financial Sector Operations		0	0
Employee Benefit Obligations	27	7.063.160	6.549.899
Other Payables	9	9.010.899	702.050
Other Payables to Unrelated Parties	9	9.010.899	702.050
Contract Liabilities		0	0
Derivative Financial Liabilities		0	0
Deferred Income Other Than Contract Liabilities	12	66.001.326	43.612.010

Deferred Income Other Than Contract Liabilities from Unrelated Parties	12	66.001.326	43.612.010
Current tax liabilities, current	40	0	4.695.796
Current provisions	25	337.992	437.249
Current provisions for employee benefits	25	275.192	368.130
Other current provisions	25	62.800	69.119
Other Current Liabilities		0	0
<b>SUB-TOTAL</b>		<b>217.339.673</b>	<b>215.304.842</b>
<b>Total current liabilities</b>		<b>217.339.673</b>	<b>215.304.842</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings	47	12.616.667	13.886.253
Long Term Borrowings From Related Parties		0	0
Long Term Borrowings From Unrelated Parties	47	12.616.667	13.886.253
Other Financial Liabilities		0	0
Trade Payables		0	0
Payables on Financial Sector Operations		0	0
Other Payables	9	191.767	206.957
Other Payables to Unrelated parties	9	191.767	206.957
Contract Liabilities		0	0
Derivative Financial Liabilities		0	0
Deferred Income Other Than Contract Liabilities		0	0
Non-current provisions	25	7.086.691	6.218.194
Non-current provisions for employee benefits	25	7.086.691	6.218.194
Deferred Tax Liabilities	40	221.018.476	225.338.887
Other non-current liabilities		0	0
<b>Total non-current liabilities</b>		<b>240.913.601</b>	<b>245.650.291</b>
<b>Total liabilities</b>		<b>458.253.274</b>	<b>460.955.133</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		1.515.921.593	1.493.504.584
Issued capital	30	83.895.000	83.895.000
Inflation Adjustments on Capital	30	516.097.180	516.097.180
Share Premium (Discount)	30	160.993.189	160.993.189
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	30	-88.809	-88.809
Gains (Losses) on Revaluation and Remeasurement	30	-88.809	-88.809
Gains (Losses) on Remeasurements of Defined Benefit Plans	30	-88.809	-88.809
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		0	0
Gains (Losses) on Hedge		0	0
Other Gains (Losses) on Hedge		0	0
Gains (Losses) on Revaluation and Reclassification		0	0
Restricted Reserves Appropriated From Profits	30	7.908.384	5.359.039
Prior Years' Profits or Losses	30	724.699.639	778.362.621
Current Period Net Profit Or Loss	30	22.417.010	-51.113.636
<b>Total equity</b>		<b>1.515.921.593</b>	<b>1.493.504.584</b>
<b>Total Liabilities and Equity</b>		<b>1.974.174.867</b>	<b>1.954.459.717</b>

# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 31.03.2025	Previous Period 01.01.2024 - 31.03.2024
<b>Statement of Profit or Loss and Other Comprehensive Income</b>			
<b>PROFIT (LOSS)</b>			
Revenue	31	167.763.535	87.075.336
Cost of sales	31	-152.258.428	-59.849.805
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		15.505.107	27.225.531
Revenue from Finance Sector Operations		0	0
Cost of Finance Sector Operations		0	0
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		0	0
Change in Fair Value of Biological Assets	31	4.747.371	6.516.868
GROSS PROFIT (LOSS)		20.252.478	33.742.399
General Administrative Expenses	28	-12.173.788	-13.023.177
Marketing Expenses	28	-3.068.304	-3.329.239
Other Income from Operating Activities	34	14.415.060	9.418.014
Other Expenses from Operating Activities	34	-11.566.932	-5.306.455
PROFIT (LOSS) FROM OPERATING ACTIVITIES		7.858.514	21.501.542
Investment Activity Income	35	1.567.107	3.743.074
Investment Activity Expenses	35	-1.470.000	-4.422.343
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9	35	-501.532	-65.076
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		7.454.089	20.757.197
Finance income	37	1.493.214	1.243.502
Finance costs	37	-3.847.706	-2.296.170
Gains (losses) on net monetary position	50	37.839.799	20.266.821
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		42.939.396	39.971.350
Tax (Expense) Income, Continuing Operations		-20.522.386	-23.751.406
Current Period Tax (Expense) Income	40	-4.240.620	-3.630.196
Deferred Tax (Expense) Income	40	-16.281.766	-20.121.210
PROFIT (LOSS) FROM CONTINUING OPERATIONS		22.417.010	16.219.944
PROFIT (LOSS)		22.417.010	16.219.944
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests		0	0
Owners of Parent	41	22.417.010	16.219.944
<b>Earnings per share [abstract]</b>			
<b>Earnings per share [line items]</b>			
<b>Basic earnings per share</b>			
<b>Diluted Earnings Per Share</b>			
<b>OTHER COMPREHENSIVE INCOME</b>			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
Exchange Differences on Translation of Foreing Operations		0	0
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		0	0
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		0	0
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		0	0
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations		0	0
Change in Value of Time Value of Options		0	0
Change in Value of Forward Elements of Forward Contracts		0	0
Change in Value of Foreign Currency Basis Spreads		0	0
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss		0	0

Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		0	0
TOTAL COMPREHENSIVE INCOME (LOSS)		22.417.010	16.219.944
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		22.417.010	16.219.944

# Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 31.03.2025	Previous Period 01.01.2024 - 31.03.2024
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>9.633.972</b>	<b>23.669.748</b>
Profit (Loss)		22.417.010	16.219.944
Profit (Loss) from Continuing Operations		22.417.010	16.219.944
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>25.863.471</b>	<b>35.847.465</b>
Adjustments for depreciation and amortisation expense	14,17	6.100.383	5.669.224
Adjustments for Impairment Loss (Reversal of Impairment Loss)	7	1.322.376	5.028.910
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	7	1.322.376	5.028.910
Adjustments for provisions	25	455.029	1.814.900
Adjustments for (Reversal of) Provisions Related with Employee Benefits	25	467.668	1.928.155
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	25	-12.639	-113.255
Adjustments for Interest (Income) Expenses	34,37	2.307.775	1.677.550
Adjustments for interest expense	37	1.845.270	2.296.170
Deferred Financial Expense from Credit Purchases	34	6.683.642	3.142.518
Unearned Financial Income from Credit Sales	34	-6.221.137	-3.761.138
Adjustments for fair value losses (gains)	35	-3.277.371	-2.098.212
Adjustments for Fair Value Losses (Gains) of Financial Assets	35	1.470.000	4.418.656
Adjustments for Fair Value Losses (Gains) of Biological Assets and Agricultural Products	11	-4.747.371	-6.516.868
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		0	0
Adjustments for Tax (Income) Expenses	40	20.522.386	23.751.406
Adjustments for losses (gains) on disposal of non-current assets	14	-1.567.107	3.687
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	14	-1.567.107	3.687
<b>Changes in Working Capital</b>		<b>-6.391.567</b>	<b>27.470.614</b>
Decrease (Increase) in Financial Investments	47	2.853.704	9.058.818
Adjustments for decrease (increase) in trade accounts receivable	6,7	21.881.575	3.578.346
Decrease (Increase) in Trade Accounts Receivables from Related Parties	6	434	897
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	7	21.881.141	3.577.449
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	9	869.220	843.720
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	9	869.220	843.720
Adjustments for Decrease (Increase) in Contract Assets		0	0
Adjustments for decrease (increase) in inventories	10	-8.742.678	-10.513.355
Decrease (Increase) in Biological Assets	11	4.938.951	13.855.853
Decrease (Increase) in Prepaid Expenses	12	-41.477.282	-57.800.606
Adjustments for increase (decrease) in trade accounts payable	6,7	-15.138.633	893.972
Increase (Decrease) in Trade Accounts Payables to Related Parties	6	0	-15.378
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	7	-15.138.633	909.350
Increase (Decrease) in Employee Benefit Liabilities	27	-85.580	715.883
Adjustments for Increase (Decrease) in Contract Liabilities		0	0
Adjustments for increase (decrease) in other operating payables	9	8.210.552	3.454.999
Increase (Decrease) in Other Operating Payables to Unrelated Parties	9	8.210.552	3.454.999
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	12	18.914.089	59.716.407
Other Adjustments for Other Increase (Decrease) in Working Capital	30	1.384.515	3.666.577
Decrease (Increase) in Other Assets Related with Operations	30	1.384.515	3.666.577
<b>Cash Flows from (used in) Operations</b>		<b>41.888.914</b>	<b>79.538.023</b>

Payments Related with Provisions for Employee Benefits	25	-294.282	-21.209
Inflation Effect On Operating Activities		-31.960.660	-55.847.066
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>38.868.335</b>	<b>157.102.119</b>
Proceeds from sales of property, plant, equipment and intangible assets	14	2.778.228	12.562
Proceeds from sales of property, plant and equipment	14	2.778.228	12.562
Purchase of Property, Plant, Equipment and Intangible Assets	14,17	-9.272.732	-1.810.828
Purchase of property, plant and equipment	14	-9.272.732	-1.704.600
Purchase of intangible assets	17	0	-106.228
Cash Inflows from Sale of Biological Assets	11	1.881.074	719.902
Proceeds from sales of other long-term assets		0	0
Cash advances and loans made to other parties		0	0
Cash Advances and Loans Made to Related Parties		0	0
Cash receipts from repayment of advances and loans made to other parties		0	0
Inflation Effect On Investing Activities		43.481.765	158.180.483
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-36.690.545</b>	<b>-84.233.486</b>
Proceeds from Issuing Shares or Other Equity Instruments		0	0
Payments to Acquire Entity's Shares or Other Equity Instruments		0	0
Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments		0	0
Proceeds from borrowings	47	10.000.000	0
Proceeds from Loans	47	10.000.000	0
Repayments of borrowings	47	-30.126.064	-66.675.958
Loan Repayments	47	-30.126.064	-66.675.958
Interest paid	37	-1.845.270	-2.296.170
Inflation Effect On Financing Activities		-14.719.211	-15.261.358
INFLATION EFFECT		-22.442.300	-126.694.031
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-10.630.538	-30.155.650
Net increase (decrease) in cash and cash equivalents		-10.630.538	-30.155.650
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	54	<b>20.411.048</b>	<b>29.088.706</b>
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		1.866.132	8.682.156
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	54	<b>11.646.642</b>	<b>7.615.212</b>

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		83.895.000	516.097.180	160.993.189	-91.186				3.055.054	576.404.764	204.261.841	1.544.615.842	1.544.615.842	
	Adjustments Related to Accounting Policy Changes													0	
	Adjustments Related to Required Changes in Accounting Policies													0	
	Adjustments Related to Voluntary Changes in Accounting Policies													0	
	Adjustments Related to Errors													0	
	Other Restatements													0	
	Restated Balances													0	
	Transfers	30	0	0	0	0				2.677.430	201.584.412	-204.261.841	0	0	
	Total Comprehensive Income (Loss)	30	0	0	0	0				0	0	16.219.944	16.219.944	16.219.944	
	Profit (loss)	30	0	0	0	0				0	0	16.219.944	16.219.944	16.219.944	
	Other Comprehensive Income (Loss)													0	
	Issue of equity													0	
	Capital Decrease													0	
	Capital Advance													0	
	Effect of Merger or Liquidation or Division													0	
	Effects of Business Combinations Under Common Control													0	
	Advance Dividend Payments													0	
	Dividends Paid													0	
	Decrease through Other Distributions to Owners													0	
	Increase (Decrease) through Treasury Share Transactions													0	
	Increase (Decrease) through Share-Based Payment Transactions													0	
	Acquisition or Disposal of a Subsidiary													0	
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity													0	
	Transactions with noncontrolling shareholders													0	
	Increase through Other Contributions by Owners													0	
	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	
	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													0	
	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													0	
	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													0	
	Increase (decrease) through other changes, equity													0	
	Equity at end of period		83.895.000	516.097.180	160.993.189	-91.186				5.732.485	777.989.176	16.219.944	1.560.835.706	1.560.835.706	
		Statement of changes in equity (abstract)													
		Statement of changes in equity (line items)													
		Equity at beginning of period		83.895.000	516.097.180	160.993.189	-88.809				5.359.039	778.362.621	-51.113.636	1.493.504.583	1.493.504.583
	Adjustments Related to Accounting Policy Changes													0	
	Adjustments Related to Required Changes in Accounting Policies													0	
	Adjustments Related to Voluntary Changes in Accounting Policies													0	
	Adjustments Related to Errors													0	
	Other Restatements													0	
	Restated Balances													0	
	Transfers	30	0	0	0	0				2.549.345	-53.662.982	51.113.636	0	0	
	Total Comprehensive Income (Loss)	30	0	0	0	0			0	0	22.417.010	22.417.010	22.417.010	22.417.010	
	Profit (loss)	30	0	0	0	0			0	0	22.417.010	22.417.010	22.417.010	22.417.010	
	Other Comprehensive Income (Loss)													0	
	Issue of equity													0	
	Capital Decrease													0	
	Capital Advance													0	
	Effect of Merger or Liquidation or Division													0	
	Effects of Business Combinations Under Common Control													0	
	Advance Dividend Payments													0	
	Dividends Paid													0	



Current Period 01.01.2025 - 31.03.2025															0
	Decrease through Other Distributions to Owners														0
	Increase (Decrease) through Treasury Share Transactions														0
	Increase (Decrease) through Share-Based Payment Transactions														0
	Acquisition or Disposal of a Subsidiary														0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity														0
	Transactions with noncontrolling shareholders														0
	Increase through Other Contributions by Owners														0
	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
	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														0
	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														0
	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														0
	Increase (decrease) through other changes, equity														0
	Equity at end of period		83.895.000	516.097.180	160.993.189		-88.809			7.908.384	724.699.639	22.417.010	1.515.921.593		1.515.921.593