



## KAMUYU AYDINLATMA PLATFORMU

# ENSARİ DERİ GIDA SANAYİ VE 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	5	30.924.032	20.231.851
Trade Receivables		154.717.914	160.707.651
Trade Receivables Due From Related Parties	4-6	24.006	0
Trade Receivables Due From Unrelated Parties	6	154.693.908	160.707.651
Other Receivables		3.526.161	2.205.672
Other Receivables Due From Unrelated Parties		3.526.161	2.205.672
Inventories	7	586.363.237	635.501.749
Prepayments		6.396.245	6.741.965
Current Tax Assets		153.032	168.432
Other current assets		106.231	2.623.430
SUB-TOTAL		782.186.852	828.180.750
Total current assets		782.186.852	828.180.750
NON-CURRENT ASSETS			
Investment property	11	711.208.376	739.824.775
Property, plant and equipment	9	439.347.158	446.075.113
Intangible assets and goodwill	10	20.644.223	22.978.128
Total non-current assets		1.171.199.757	1.208.878.016
Total assets		1.953.386.609	2.037.058.766
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	8	56.755.392	68.017.101
Current Portion of Non-current Borrowings	8	200.020.770	187.679.067
Trade Payables	6	82.305.772	119.066.493
Employee Benefit Obligations		7.905.152	8.209.631
Other Payables		181.705	183.327
Other Payables to Related Parties	4	180.713	137.579
Other Payables to Unrelated Parties		992	45.748
Deferred Income Other Than Contract Liabilities		104.946.408	96.840.687
Deferred Income Other Than Contract Liabilities From Related Parties	4	2.469.945	3.830.289
Deferred Income Other Than Contract Liabilities from Unrelated Parties		102.476.463	93.010.398
Current tax liabilities, current	16	0	0
Current provisions		1.851.348	1.408.251
Current provisions for employee benefits	12	1.851.348	1.408.251
Other Current Liabilities		6.614.612	8.535.121
SUB-TOTAL		460.581.159	489.939.678
Total current liabilities		460.581.159	489.939.678
NON-CURRENT LIABILITIES			
Long Term Borrowings	8	40.090.196	59.489.077
Non-current provisions		6.245.056	6.069.010
Non-current provisions for employee benefits	16	6.245.056	6.069.010
Deferred Tax Liabilities	16	223.687.260	215.669.190
Other non-current liabilities		5.056.145	6.569.337
Total non-current liabilities		275.078.657	287.796.614
Total liabilities		735.659.816	777.736.292
EQUITY			
Equity attributable to owners of parent		1.217.726.793	1.259.322.474
Issued capital	13	116.800.000	116.800.000
Inflation Adjustments on Capital		477.663.185	477.663.185
Share Premium (Discount)		3.398.978	3.398.978
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-9.770.356	-8.707.722
Gains (Losses) on Revaluation and Remeasurement		-9.770.356	-8.707.722
Gains (Losses) on Remeasurements of Defined Benefit Plans		-9.770.356	-8.707.722
Restricted Reserves Appropriated From Profits		1.633.089	1.633.089
Prior Years' Profits or Losses		668.534.944	459.951.889

Current Period Net Profit Or Loss		-40.533.047	208.583.055
Total equity		1.217.726.793	1.259.322.474
Total Liabilities and Equity		1.953.386.609	2.037.058.766

# 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	14	127.221.850	74.571.076
Cost of sales	14	-124.616.869	-66.026.273
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		2.604.981	8.544.803
Revenue from Finance Sector Operations		0	0
Cost of Finance Sector Operations		0	0
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		0	0
GROSS PROFIT (LOSS)		2.604.981	8.544.803
General Administrative Expenses		-19.843.828	-22.309.940
Marketing Expenses		-5.577.325	-6.076.508
Other Income from Operating Activities		17.470.321	19.343.227
Other Expenses from Operating Activities		-15.486.264	-8.132.268
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-20.832.115	-8.630.686
Investment Activity Income		20.144.139	0
Investment Activity Expenses		-23.017.997	-2.542.812
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-23.705.973	-11.173.498
Finance costs	15	-29.005.274	-40.069.471
Gains (losses) on net monetary position	17	40.269.003	-4.784.454
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-12.442.244	-56.027.423
Tax (Expense) Income, Continuing Operations		-28.090.803	-3.646.571
Current Period Tax (Expense) Income	16	0	0
Deferred Tax (Expense) Income	16	-28.090.803	-3.646.571
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-40.533.047	-59.673.994
PROFIT (LOSS)		-40.533.047	-59.673.994
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests		0	0
Owners of Parent		-40.533.047	-59.673.994
<b>Earnings per share [abstract]</b>			
<b>Earnings per share [line items]</b>			
<b>Basic earnings per share</b>			
Basic Earnings (Loss) Per Share from Continuing Operations			
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)</i>	18	-0,34700000	-0,51100000
<b>Diluted Earnings Per Share</b>			
<b>OTHER COMPREHENSIVE INCOME</b>			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-1.062.634	-2.022.456
Gains (Losses) on Remeasurements of Defined Benefit Plans	16	-1.416.870	-2.528.070
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
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		354.236	505.614
Deferred Tax (Expense) Income	24	354.236	505.614
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)		-1.062.634	-2.022.456
TOTAL COMPREHENSIVE INCOME (LOSS)		-41.595.681	-61.696.450
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		-41.595.681	-61.696.450

# 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
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-1.138.305	-45.050.174
Profit (Loss)		-40.533.047	-59.673.994
Adjustments to Reconcile Profit (Loss)		13.909.022	-38.401.870
Adjustments for depreciation and amortisation expense	9-10	10.339.790	9.591.066
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-629.886	-1.009.996
Adjustments for provisions	12	1.307.424	2.655.516
Adjustments for Tax (Income) Expenses	16	28.090.803	-3.993.352
Adjustments for losses (gains) on disposal of non-current assets		23.017.997	2.654.375
Adjustments Related to Gain and Losses on Net Monetary Position		-48.217.106	-48.299.479
Changes in Working Capital		26.907.229	53.428.431
Adjustments for decrease (increase) in trade accounts receivable	6	6.078.553	-59.648.359
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-1.320.489	-1.292.307
Adjustments for decrease (increase) in inventories	7	49.679.582	-28.094.498
Adjustments for increase (decrease) in trade accounts payable	6	-36.760.721	50.887.175
Adjustments for increase (decrease) in other operating payables		-1.622	26.823.457
Other Adjustments for Other Increase (Decrease) in Working Capital		9.231.926	64.752.963
Cash Flows from (used in) Operations		283.204	-44.647.433
Payments Related with Provisions for Employee Benefits	12	-1.436.909	-1.836.153
Income taxes refund (paid)	16	15.400	1.433.412
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		4.320.472	16.031.948
Proceeds from sales of property, plant, equipment and intangible assets	9-10	0	1.171.714
Purchase of Property, Plant, Equipment and Intangible Assets	9-10	-1.277.930	-7.512.789
Cash Outflows from Acquisition of Investment Property		5.598.402	22.373.023
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		8.888.576	52.820.750
Proceeds from borrowings	8	349.543.083	175.699.313
Repayments of borrowings	8	-338.653.041	-121.635.211
Payments of Lease Liabilities		-2.001.466	-1.243.352
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		12.070.743	23.802.524
Net increase (decrease) in cash and cash equivalents		12.070.743	23.802.524
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	20.231.851	12.764.706
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-1.378.562	-1.671.136
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	30.924.032	34.896.094

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		116.800.000	477.663.185	3.398.978	-5.149.445				1.633.089	231.386.874	226.978.123	1.052.710.804	0	1.052.710.804
	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										226.978.123	-226.978.123			
	Total Comprehensive Income (Loss)						-2.022.456					-59.673.994	-61.696.450	0	-61.696.450
	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														
	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											3.624.609		3.624.609	0	3.624.609
Equity at end of period		116.800.000	477.663.185	3.398.978	-7.171.901				1.633.089	461.989.606	-59.673.994	994.638.963		0	994.638.963
Statement of changes in equity (abstract)															
Statement of changes in equity (line items)															
Equity at beginning of period		116.800.000	477.663.185	3.398.978	-8.707.722				1.633.089	459.951.889	208.583.055	1.259.322.474		0	1.259.322.474
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											208.583.055	-208.583.055			
Total Comprehensive Income (Loss)						-1.062.634						-40.533.047	-41.595.681	0	-41.595.681
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															

Current Period 01.01.2025 - 31.03.2025															
	Decrease through Other Distributions to Owners														
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	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		116.800.000	477.663.185	3.398.978	-9.770.356				1.633.089	668.534.944	-40.533.047	1.217.726.793		0 1.217.726.793