



KAMUYU AYDINLATMA PLATFORMU

KUWA GIDA TİCARET VE SANAYİ YATIRIMLARI A.Ş. Financial Report Consolidated 2025 - 1. 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 31.03.2025	Previous Period 31.12.2024
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents		17.383.523	25.964.281
Trade Receivables		501.012.721	588.430.280
Trade Receivables Due From Related Parties		69.142.575	276.477.391
Trade Receivables Due From Unrelated Parties		431.870.146	311.952.889
Other Receivables		2.244.490	2.364.568
Other Receivables Due From Unrelated Parties		2.244.490	2.364.568
Inventories		110.231.287	264.921.634
Prepayments		29.057.305	12.826.743
Prepayments to Unrelated Parties		29.057.305	12.826.743
Other current assets		16.101.853	10.199.632
Other Current Assets Due From Unrelated Parties		16.101.853	10.199.632
SUB-TOTAL		676.031.179	904.707.138
Total current assets		676.031.179	904.707.138
NON-CURRENT ASSETS			
Financial Investments		60.477.622	3.549.605
Financial Assets Available-for-Sale		60.477.622	3.549.605
Trade Receivables		0	3.063.685
Trade Receivables Due From Related Parties		0	3.063.685
Other Receivables		4.989.462	3.862.266
Other Receivables Due From Unrelated Parties		4.989.462	3.862.266
Investment property		29.405.853	29.405.853
Property, plant and equipment		1.545.143.686	1.236.005.704
Land and Premises		4.213.596	4.213.596
Buildings		69.558.308	69.968.003
Machinery And Equipments		1.174.112.302	1.040.298.615
Vehicles		129.250.543	85.844.117
Fixtures and fittings		150.942.752	20.864.270
Leasehold Improvements		6.372.888	7.384.231
Construction in Progress		10.693.297	7.432.872
Right of Use Assets		5.234.166	5.760.881
Intangible assets and goodwill		932.948.069	900.637.986
Goodwill		880.370.183	880.370.183
Other Rights		52.577.886	19.993.534
Other intangible assets			274.269
Prepayments		42.848.805	1.398.447
Prepayments to Unrelated Parties		42.848.805	1.398.447
Deferred Tax Asset		0	57.239.272
Total non-current assets		2.621.047.663	2.240.923.699
Total assets		3.297.078.842	3.145.630.837
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		0	14.514
Current Borrowings From Related Parties		0	0
Current Borrowings From Unrelated Parties		0	14.514
Other short-term borrowings		0	14.514
Current Portion of Non-current Borrowings		91.472.451	125.259.891
Current Portion of Non-current Borrowings from Unrelated Parties		91.472.451	125.259.891
Bank Loans		88.402.953	122.651.329
Lease Liabilities		3.069.498	2.608.562
Trade Payables		367.340.193	286.614.008
Trade Payables to Related Parties		1.012.383	14.276.059
Trade Payables to Unrelated Parties		366.327.810	272.337.949
Employee Benefit Obligations		29.533.365	165.885.716
Other Payables		1.398.356.895	1.535.010.137
Other Payables to Related Parties		399.877.290	440.624.527
Other Payables to Unrelated Parties		998.479.605	1.094.385.610
Deferred Income Other Than Contract Liabilities		60.893.868	90.069.407

Current provisions		934.816	1.128.743
Current provisions for employee benefits		934.816	1.128.743
Other Current Liabilities		65.206.398	655.563
Other Current Liabilities to Unrelated Parties		65.206.398	655.563
SUB-TOTAL		2.013.737.986	2.204.637.979
Total current liabilities		2.013.737.986	2.204.637.979
NON-CURRENT LIABILITIES			
Long Term Borrowings		129.417.529	64.926.953
Long Term Borrowings From Unrelated Parties		129.417.529	64.926.953
Bank Loans		126.657.389	61.119.240
Lease Liabilities		2.760.140	3.807.713
Employee Benefit Obligations		1.187.262	1.220.996
Deferred Tax Liabilities		143.068.997	40.654.383
Total non-current liabilities		273.673.788	106.802.332
Total liabilities		2.287.411.774	2.311.440.311
EQUITY			
Equity attributable to owners of parent		965.661.043	783.929.219
Issued capital		31.042.007	31.042.007
Inflation Adjustments on Capital		261.722.090	261.722.090
Balancing Account for Merger Capital		407.234	407.234
Share Premium (Discount)		535.648.038	535.648.038
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		14.843.312	14.731.681
Gains (Losses) on Revaluation and Remeasurement		7.946.205	7.834.574
Increases (Decreases) on Revaluation of Property, Plant and Equipment		9.627.950	9.627.950
Gains (Losses) on Remeasurements of Defined Benefit Plans		-1.681.745	-1.793.376
Gains (Losses) on Hedging Instruments that Hedge Investments in Equity Instruments		6.897.107	6.897.107
Restricted Reserves Appropriated From Profits		78.410.985	15.992.499
Legal Reserves		78.410.985	15.992.499
Prior Years' Profits or Losses		-75.614.330	-100.081.009
Current Period Net Profit Or Loss		119.201.707	24.466.679
Non-controlling interests		44.006.025	50.261.307
Total equity		1.009.667.068	834.190.526
Total Liabilities and Equity		3.297.078.842	3.145.630.837

Profit or loss [abstract]

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
Profit or loss [abstract]			
PROFIT (LOSS)			
Revenue		153.034.629	11.772.365
Cost of sales		-127.472.140	-6.666.005
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		25.562.489	5.106.360
GROSS PROFIT (LOSS)		25.562.489	5.106.360
General Administrative Expenses		-7.800.105	-2.154.364
Marketing Expenses		-10.791.281	-7.067.606
Other Income from Operating Activities		612.143	5.853.242
Other Expenses from Operating Activities		-1.584.316	-4.903.155
PROFIT (LOSS) FROM OPERATING ACTIVITIES		5.998.930	-3.165.523
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		5.998.930	-3.165.523
Finance income		4.346.661	511.849
Finance costs		-15.666.214	-87.007
Gains (losses) on net monetary position		231.628.667	46.891.937
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		226.308.044	44.151.256
Tax (Expense) Income, Continuing Operations		-107.106.337	-11.347.597
Deferred Tax (Expense) Income		-107.106.337	-11.347.597
PROFIT (LOSS) FROM CONTINUING OPERATIONS		119.201.707	32.803.659
PROFIT (LOSS)		119.201.707	32.803.659
Profit (loss), attributable to [abstract]			
Non-controlling Interests		1.654.754	0
Owners of Parent		117.546.953	32.803.659
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Diluted Earnings Per Share			

Statement of 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
Statement of Other Comprehensive Income			
PROFIT (LOSS)		119.201.707	32.803.659
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-282.172	-915.078
Gains (Losses) on Remeasurements of Defined Benefit Plans		-376.229	-1.220.105
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		94.057	305.027
Deferred Tax (Expense) Income		94.057	305.027
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	
OTHER COMPREHENSIVE INCOME (LOSS)		-282.172	-915.078
TOTAL COMPREHENSIVE INCOME (LOSS)		118.919.535	31.888.581
Total Comprehensive Income Attributable to			
Non-controlling Interests		1.651.154	
Owners of Parent		117.268.381	31.888.581

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		361.632.464	32.821.400
Profit (Loss)		119.201.707	32.803.659
Profit (Loss) from Continuing Operations		119.201.707	32.803.659
Adjustments to Reconcile Profit (Loss)		204.988.658	138.774.804
Adjustments for depreciation and amortisation expense		91.386.582	8.556.868
Adjustments for Impairment Loss (Reversal of Impairment Loss)		176.497	-9.516.385
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		176.497	-555.561
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Other Financial Assets or Investments		0	-8.960.824
Adjustments for provisions		-8.856.602	922.215
Adjustments for (Reversal of) Provisions Related with Employee Benefits		182.564	922.215
Adjustments for (Reversal of) General Provisions		-9.039.166	0
Adjustments for Interest (Income) Expenses		-11.212.380	-444.145
Adjustments for Interest Income		-11.212.380	-444.145
Adjustments for Tax (Income) Expenses		159.653.886	11.863.176
Adjustments Related to Gain and Losses on Net Monetary Position		-26.159.325	108.800.268
Other adjustments to reconcile profit (loss)		0	18.592.807
Changes in Working Capital		37.442.099	-138.635.301
Decrease (Increase) in Financial Investments		0	-485.822
Adjustments for decrease (increase) in trade accounts receivable		99.258.657	10.531.656
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		99.258.657	10.531.656
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-1.007.118	-454.431
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-1.007.118	-454.431
Adjustments for decrease (increase) in inventories		154.690.347	-6.030.137
Decrease (Increase) in Prepaid Expenses		-57.680.920	-268.283.026
Adjustments for increase (decrease) in trade accounts payable		80.811.441	-279.615
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		80.811.441	-279.615
Increase (Decrease) in Employee Benefit Liabilities		-136.650.945	371.645
Adjustments for increase (decrease) in other operating payables		64.550.835	0
Increase (Decrease) in Other Operating Payables to Unrelated Parties		64.550.835	0
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-29.175.539	0
Other Adjustments for Other Increase (Decrease) in Working Capital		-137.354.659	125.994.429
Decrease (Increase) in Other Assets Related with Operations		-114.780	9.094
Increase (Decrease) in Other Payables Related with Operations		-137.239.879	125.985.335
Cash Flows from (used in) Operations		361.632.464	32.943.162
Payments Related with Provisions for Employee Benefits			-121.762
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-427.670.973	6.507.040
Proceeds from sales of property, plant, equipment and intangible assets		0	7.262.418
Proceeds from sales of property, plant and equipment		0	7.262.418
Purchase of Property, Plant, Equipment and Intangible Assets		-427.670.973	-755.378
Purchase of property, plant and equipment		-427.670.973	-755.378
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		57.457.751	-27.211.121
Proceeds from borrowings		59.009.807	
Proceeds from Loans		59.009.807	
Repayments of borrowings		-1.552.056	-26.662.890
Payments of Issued Debt Instruments		-1.552.056	-26.662.890
Interest paid			-90.960

Interest Received			535.105
Other inflows (outflows) of cash			-992.376
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-8.580.758	12.117.319
Net increase (decrease) in cash and cash equivalents		-8.580.758	12.117.319
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		25.964.281	1.459.902
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		0	6.025.404
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		17.383.523	19.602.625



Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

Footnote Reference	Equity															Non-controlling interests [member]				
	Equity attributable to owners of parent [member]														Retained Earnings					
	Issued Capital	Inflation Adjustments on Capital	Balancing Account for Merger 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]	Prior Years' Profits or Losses	Net Profit or Loss						
					Accumulated Gains (Losses) from Investments in Equity Instruments	Gains (Losses) on Revaluation and Remeasurement [member]			Other Revaluation Increases (Decreases)	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification									
Increases (Decreases) on Revaluation of Property, Plant and Equipment	Increases (Decreases) on Revaluation of Intangible Assets	Increases (Decreases) on Revaluation of Right-of-use Assets	Gains (Losses) on Remeasurements of Defined Benefit Plans	Other Accumulated Comprehensive Income That Will Be Reclassified in Profit Or Loss																
Statement of changes in equity (abstract)																				
Statement of changes in equity (line items)																				
Equity at beginning of period	31.042.007	261.722.090	407.234	535.648.038	6.897.107	9.627.950										15.992.487	-253.939.785	153.858.114	760.047.511	760.047.511
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			-407.234															154.265.348	-153.858.114	
Total Comprehensive Income (Loss)																				
Profit (loss)																			32.803.659	32.803.659
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											216.615									216.615
Equity at end of period	31.042.007	261.722.090	0	535.648.038	6.897.107	9.627.950					-991.116					15.992.487	-99.674.437	32.803.659	793.067.785	793.067.785
Statement of changes in equity (abstract)																				
Statement of changes in equity (line items)																				
Equity at beginning of period	31.042.007	261.722.090	407.234	535.648.038	6.897.107	9.627.950														
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																		178.324.930	-178.324.930	0
Total Comprehensive Income (Loss)																				
Profit (loss)																			119.201.707	119.201.707
Other Comprehensive Income (Loss)											111.631								111.631	111.631
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	31.042.007	261.722.090	407.234	535.648.038	6.897.107	9.627.950					-1.793.376					15.992.500	-253.939.260	178.324.930	783.929.220	50.261.307

Previous Period
01.01.2024 - 31.03.2024

Current Period

01.01.2025 - 31.03.2025

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

31,042,007 261,722,090 407,234 535,646,038 9,627,950 0 0 -1,681,745 0 0 78,410,985 -75,614,330 119,201,707 965,661,043 44,006,025 1,009,667,068