



## KAMUYU AYDINLATMA PLATFORMU

# REYSAŞ TAŞIMACILIK VE LOJİSTİK TİCARET 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
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	1.949.152.048	2.410.298.581
Financial Investments	5	943.003.624	772.456.188
Trade Receivables		1.917.333.693	1.515.912.381
Trade Receivables Due From Related Parties	7,29	217.733.006	19.265.567
Trade Receivables Due From Unrelated Parties	7	1.699.600.687	1.496.646.814
Other Receivables		83.771.867	15.907.457
Other Receivables Due From Related Parties	8,29	0	404.329
Other Receivables Due From Unrelated Parties	8	83.771.867	15.503.128
Inventories	9	110.345.652	95.632.117
Prepayments		92.771.393	13.846.413
Prepayments to Unrelated Parties	10	92.771.393	13.846.413
Current Tax Assets	13	19.484.533	49.186.464
Other current assets	19	12.646.533	23.911.191
<b>SUB-TOTAL</b>		<b>5.128.509.343</b>	<b>4.897.150.792</b>
<b>Total current assets</b>		<b>5.128.509.343</b>	<b>4.897.150.792</b>
<b>NON-CURRENT ASSETS</b>			
Other Receivables		138.426.027	164.522.129
Other Receivables Due From Unrelated Parties	8	138.426.027	164.522.129
Investments accounted for using equity method	11	285.431.061	288.004.032
Investment property	12	16.791.885.992	15.451.163.397
Property, plant and equipment	15	7.967.484.972	9.220.366.395
Right of Use Assets	14	577.624.695	600.954.389
Intangible assets and goodwill	16	2.309.631	2.544.543
Prepayments		365.017.063	498.309.686
Prepayments to Unrelated Parties	10	365.017.063	498.309.686
Deferred Tax Asset	27	165.894.165	765.122.994
<b>Total non-current assets</b>		<b>26.294.073.606</b>	<b>26.990.987.565</b>
<b>Total assets</b>		<b>31.422.582.949</b>	<b>31.888.138.357</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings		2.003.837.221	589.480.693
Current Borrowings From Unrelated Parties		2.003.837.221	589.480.693
Bank Loans	6	1.763.499.690	477.609.918
Lease Liabilities	6	240.337.531	111.870.775
Current Portion of Non-current Borrowings	6	1.683.432.491	2.893.958.335
Trade Payables		347.525.930	1.041.004.207
Trade Payables to Related Parties	7,29	18.609.385	32.293.470
Trade Payables to Unrelated Parties	7	328.916.545	1.008.710.737
Employee Benefit Obligations	18	99.704.436	55.022.343
Other Payables		46.961.152	6.067.535
Other Payables to Related Parties	8,29	23.635.310	959.020
Other Payables to Unrelated Parties		23.325.842	5.108.515
Deferred Income Other Than Contract Liabilities		50.840.951	2.963.163
Deferred Income Other Than Contract Liabilities from Unrelated Parties	10	50.840.951	2.963.163
Current tax liabilities, current		0	6.862.598
Current provisions		92.296.182	99.554.216
Current provisions for employee benefits	18	30.070.217	19.971.881
Other current provisions	17	62.225.965	79.582.335
Other Current Liabilities	19	190.128.509	40.716.305
<b>SUB-TOTAL</b>		<b>4.514.726.872</b>	<b>4.735.629.395</b>
<b>Total current liabilities</b>		<b>4.514.726.872</b>	<b>4.735.629.395</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings		2.661.696.093	3.163.901.645
Long Term Borrowings From Unrelated Parties		2.661.696.093	3.163.901.645
Bank Loans	6	2.353.484.266	2.766.404.006
Lease Liabilities	6	308.211.827	397.497.639
Other Payables		4.069.810	8.463.134

Other Payables to Unrelated parties	8	4.069.810	8.463.134
Deferred Income Other Than Contract Liabilities		15.645.913	24.590.277
Deferred Income Other Than Contract Liabilities from Unrelated Parties	10	15.645.913	24.590.277
Non-current provisions		71.466.113	48.527.184
Non-current provisions for employee benefits	18	71.466.113	48.527.184
<b>Total non-current liabilities</b>		<b>2.752.877.929</b>	<b>3.245.482.240</b>
<b>Total liabilities</b>		<b>7.267.604.801</b>	<b>7.981.111.635</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		18.008.750.325	17.490.505.215
Issued capital		2.000.000.000	2.000.000.000
Inflation Adjustments on Capital		1.540.293.970	1.540.293.970
Share Premium (Discount)		60.977.854	60.977.854
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		2.768.887.767	2.185.505.333
Gains (Losses) on Revaluation and Remeasurement		2.768.887.767	2.185.505.333
Gains (Losses) on Remeasurements of Defined Benefit Plans		-6.008.749	-17.506.609
Other Revaluation Increases (Decreases)		2.774.896.516	2.203.011.942
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		164.282	0
Exchange Differences on Translation		164.282	0
Restricted Reserves Appropriated From Profits		178.698.172	178.698.172
Prior Years' Profits or Losses		11.525.067.847	9.656.101.745
Current Period Net Profit Or Loss		-65.339.567	1.868.928.141
Non-controlling interests		6.146.227.823	6.416.521.507
<b>Total equity</b>		<b>24.154.978.148</b>	<b>23.907.026.722</b>
<b>Total Liabilities and Equity</b>		<b>31.422.582.949</b>	<b>31.888.138.357</b>

## 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
<b>Profit or loss [abstract]</b>			
<b>PROFIT (LOSS)</b>			
Revenue	3,21	2.360.270.155	1.821.389.455
Cost of sales	3,21	-1.633.164.671	-688.050.505
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		727.105.484	1.133.338.950
GROSS PROFIT (LOSS)		727.105.484	1.133.338.950
General Administrative Expenses	22	-105.652.903	-198.246.232
Marketing Expenses	22	-5.446.336	-5.802.036
Other Income from Operating Activities	23	65.336.437	394.929.839
Other Expenses from Operating Activities	23	-104.051.057	-238.156.300
PROFIT (LOSS) FROM OPERATING ACTIVITIES		577.291.625	1.086.064.221
Investment Activity Income	24	5.799.616	0
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9	24	-13.921.815	0
Share of Profit (Loss) from Investments Accounted for Using Equity Method	11	-2.635.144	13.169.362
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		566.534.282	1.099.233.583
Finance income	25	425.652.044	259.104.035
Finance costs	25	-749.478.411	-512.413.494
Gains (losses) on net monetary position	26	560.308.720	-19.373.266
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		803.016.635	826.550.858
Tax (Expense) Income, Continuing Operations		-1.138.694.617	238.858.538
Current Period Tax (Expense) Income	27	-448.895	-77.987.507
Deferred Tax (Expense) Income	27	-1.138.245.722	316.846.045
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-335.677.982	1.065.409.396
PROFIT (LOSS)		-335.677.982	1.065.409.396
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests		-270.338.415	470.765.889
Owners of Parent		-65.339.567	594.643.507
<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>	28	-0,03270000	1,18930000
<b>Diluted Earnings Per Share</b>			

## 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
<b>Statement of Other Comprehensive Income</b>			
PROFIT (LOSS)		-335.677.982	1.065.409.396
<b>OTHER COMPREHENSIVE INCOME</b>			
<b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>		<b>583.427.165</b>	<b>0</b>
Gains (Losses) on Remeasurements of Defined Benefit Plans		15.487.867	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		567.939.298	0
Taxes Relating to Gains (Losses) on Revaluation of Property, Plant and Equipment		571.884.574	0
Taxes Relating to Remeasurements of Defined Benefit Plans		-3.945.276	0
<b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>		<b>164.282</b>	<b>0</b>
Change in Value of Foreign Currency Basis Spreads		164.282	0
Gains (Losses) on Change in Value of Foreign Currency Basis Spreads		164.282	0
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>583.591.447</b>	<b>0</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>247.913.465</b>	<b>1.065.409.396</b>
<b>Total Comprehensive Income Attributable to</b>			
Non-controlling Interests		-270.293.684	470.765.889
Owners of Parent		518.207.149	594.643.507

## 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>513.607.271</b>	<b>516.849.172</b>
Profit (Loss)		-335.677.982	1.065.409.396
Profit (Loss) from Continuing Operations	20	-335.677.982	1.065.409.396
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>1.783.173.297</b>	<b>-306.391.101</b>
Adjustments for depreciation and amortisation expense	12,14,15,16	235.257.994	34.283.332
Adjustments for provisions	23	13.270.939	-62.183.194
Adjustments for Interest (Income) Expenses	25	390.802.538	0
Adjustments for unrealised foreign exchange losses (gains)		164.282	0
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	11	2.572.971	
Adjustments for Tax (Income) Expenses	27	1.138.694.617	-278.491.239
Adjustments Related to Gain and Losses on Net Monetary Position	26	2.409.956	0
<b>Changes in Working Capital</b>		<b>-933.439.149</b>	<b>-242.169.123</b>
Decrease (Increase) in Financial Investments	5	-170.547.436	0
Adjustments for decrease (increase) in trade accounts receivable	7,29	-401.421.312	-1.658.806.220
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	8,29	29.688.352	-134.366.077
Adjustments for decrease (increase) in inventories	9	-14.713.535	31.232.503
Decrease (Increase) in Prepaid Expenses	10	54.367.643	0
Adjustments for increase (decrease) in trade accounts payable	7,29	-693.478.277	1.486.888.661
Increase (Decrease) in Employee Benefit Liabilities	18	44.682.093	0
Adjustments for increase (decrease) in other operating payables	8,29	179.049.899	37.138.695
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	10	38.933.424	0
Other Adjustments for Other Increase (Decrease) in Working Capital		0	-4.256.685
<b>Cash Flows from (used in) Operations</b>		<b>514.056.166</b>	<b>516.849.172</b>
Income taxes refund (paid)		-448.895	0
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-285.576.398</b>	<b>-1.343.338.455</b>
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities		0	-1.477.831.969
Proceeds from sales of property, plant, equipment and intangible assets		15.631.222	-9.411.439
Proceeds from sales of property, plant and equipment	15	15.631.222	-9.411.439
Purchase of Property, Plant, Equipment and Intangible Assets		-95.901.266	0
Purchase of property, plant and equipment	15	-95.901.266	0
Cash Outflows from Acquisition of Investment Property	12	-205.306.354	0
Proceeds from government grants		0	143.904.953
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-689.177.406</b>	<b>350.020.835</b>
Proceeds from borrowings		651.307.257	1.193.202.579
Proceeds from Loans	7	651.307.257	1.193.202.579
Repayments of borrowings		-1.026.465.420	-843.181.744
Loan Repayments	7	-1.026.465.420	-843.181.744
Interest paid	25	-538.897.981	0
Interest Received	25	224.878.738	0
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES</b>		<b>-461.146.533</b>	<b>-476.468.448</b>
Net increase (decrease) in cash and cash equivalents		-461.146.533	-476.468.448
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>2.410.298.581</b>	<b>2.103.586.452</b>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		1.949.152.048	1.627.118.004



# Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

Footnote Reference	Equity															
	Equity attributable to owners of parent (member)													Non-controlling interests (member)		
	Issued Capital	Inflation Adjustments on Capital	Additional Capital Contribution of Shareholders	Share premiums or discounts	Effects of Combinations of Entities or Businesses Under Common Control	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)	Retained Earnings					
						Gains/Losses on Revaluation and Remeasurement (member)	Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss				
Gains (Losses) on Remeasurements of Defined Benefit Plans																
<b>Statement of changes in equity (abstract)</b>																
<b>Statement of changes in equity (line items)</b>																
<b>Equity at beginning of period</b>	500.000.000	2.642.935.574		45.214.332	14.258.469		1.582.731.681			81.690.307	-4.113.988.619	1.360.429.313	2.113.271.057	0	2.113.271.057	
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		-2.174.533.743		9.267.237			-1.417.130.130			-749.804.833	14.533.905.201		10.201.703.732	4.468.248.911	14.669.952.643	
Other Restatements																
Restated Balances	500.000.000	468.401.831			14.258.469		165.601.551			-668.114.526	10.419.916.582	1.360.429.313	12.314.974.789	4.468.248.911	16.783.223.700	
Transfers											1.360.429.313	-1.360.429.313				
Total Comprehensive Income (Loss)												594.643.507	594.643.507	470.765.889	1.065.409.396	
Profit (loss)												594.643.507	594.643.507	470.765.889	1.065.409.396	
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																
<b>Equity at end of period</b>	500.000.000	468.401.831		54.481.569	14.258.469		165.601.551			-668.114.526	11.780.345.895	594.643.507	12.909.618.296	4.939.014.800	17.846.633.096	
<b>Statement of changes in equity (abstract)</b>																
<b>Statement of changes in equity (line items)</b>																
<b>Equity at beginning of period</b>	20	2.000.000.000	1.540.293.970	60.977.854			-17.506.609	2.203.011.942	0		178.698.172	9.656.101.745	1.868.928.141	17.490.505.215	6.416.521.507	23.907.026.722
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											1.868.928.141	-1.868.928.141				
Total Comprehensive Income (Loss)							11.497.860	571.884.574	164.282			-65.339.567	518.207.149		-270.293.684	247.913.465
Profit (loss)							11.497.860	571.884.574	164.282			-65.339.567	-65.339.567		-270.338.415	-335.677.982
Other Comprehensive Income (Loss)													583.546.716	44.731	583.591.447	
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																

Previous Period  
01.01.2024 - 31.03.2024

