



KAMUYU AYDINLATMA PLATFORMU

DERLÜKS YATIRIM HOLDİNG A.Ş. Financial Report Consolidated 2025 - 2. 3 Monthly Notification

General Information About Financial Statements



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

Independent Audit Company	VARLIK GLOBAL BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

Ara Dönem Özet Konsolide Finansal Bilgilere İlişkin Sınırlı Denetim Raporu

Derlüks Yatırım Holding A.Ş. Yönetim Kurulu'na

Giriş

Derlüks Yatırım Holding A.Ş. ("Şirket") ve bağlı ortaklıklarının ("Grup") 30 Haziran 2025 tarihli ilişikteki özet konsolide finansal durum tablosunun, aynı tarihte sona eren altı aylık dönemine ait özet konsolide kar veya zarar tablosunu, özet konsolide diğer kapsamlı gelir tablosunu, özet özkaynaklar değişim tablosunun ve özet nakit akışı tablosu ile diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem özet finansal bilgilerin Türkiye Muhasebe Standardı 34, Ara Dönem Finansal Raporlama Standardı'na ("TMS 34") uygun olarak hazırlanmasından ve sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet konsolide finansal tablolara ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim Sınırlı Bağımsız Denetim Standardı ("SBDS") 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Ara dönem özet finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem özet finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartları'na uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem özet finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre, ilişikteki ara dönem özet konsolide finansal bilgilerin, tüm önemli yönleriyle TMS 34 "Ara Dönem Finansal Raporlama" Standardı'na uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Varlık Global Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi

(Member of INPACT International)

Halil Akgün

Sorumlu Denetçi

İstanbul, 8 Ağustos 2025

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2025	Previous Period 31.12.2024
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	158.953.671	111.481.458
Trade Receivables		1.289.615.677	948.526.761
Trade Receivables Due From Unrelated Parties	5	1.289.615.677	948.526.761
Other Receivables		15.008.222	23.807.544
Other Receivables Due From Unrelated Parties		15.008.222	23.807.544
Inventories	8	757.897.433	954.731.906
Prepayments		170.689.405	70.755.012
Prepayments to Unrelated Parties	9	170.689.405	70.755.012
Current Tax Assets		0	1.085.428
Other current assets		31.984.936	48.089.242
Other Current Assets Due From Unrelated Parties		31.984.936	48.089.242
SUB-TOTAL		2.424.149.344	2.158.477.351
Total current assets		2.424.149.344	2.158.477.351
NON-CURRENT ASSETS			
Investment property	10	36.968.135	36.968.135
Property, plant and equipment	11	1.550.818.798	1.540.912.047
Right of Use Assets		93.797.212	101.048.911
Intangible assets and goodwill		11.034.259	9.814.062
Total non-current assets		1.692.618.404	1.688.743.155
Total assets		4.116.767.748	3.847.220.506
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	6	1.069.938.421	862.673.460
Current Borrowings From Unrelated Parties	6	1.069.938.421	862.673.460
Bank Loans	6	1.069.938.421	862.673.460
Current Portion of Non-current Borrowings		176.212.832	190.569.601
Current Portion of Non-current Borrowings from Unrelated Parties		176.212.832	190.569.601
Bank Loans	6	152.994.410	167.897.334
Lease Liabilities		23.218.422	22.672.267
Trade Payables		255.568.772	198.473.043
Trade Payables to Unrelated Parties	5	255.568.772	198.473.043
Employee Benefit Obligations	13	17.964.430	16.471.743
Other Payables		9.736.429	10.222.728
Other Payables to Unrelated Parties		9.736.429	10.222.728
Deferred Income Other Than Contract Liabilities	9	233.595	1.459.123
Deferred Income Other Than Contract Liabilities from Unrelated Parties	9	233.595	1.459.123
Current tax liabilities, current		18.445.043	960.623
SUB-TOTAL		1.548.099.522	1.280.830.321
Total current liabilities		1.548.099.522	1.280.830.321
NON-CURRENT LIABILITIES			
Long Term Borrowings		243.750.586	301.236.360
Long Term Borrowings From Unrelated Parties		243.750.586	301.236.360
Bank Loans	6	221.144.231	271.831.400
Lease Liabilities		22.606.355	29.404.960
Deferred Income Other Than Contract Liabilities		0	104.695
Deferred Income Other Than Contract Liabilities from Unrelated Parties	9	0	104.695
Non-current provisions	13	17.288.017	17.271.233
Non-current provisions for employee benefits	13	17.288.017	17.271.233
Deferred Tax Liabilities	14	181.849.692	170.861.853
Total non-current liabilities		442.888.295	489.474.141
Total liabilities		1.990.987.817	1.770.304.462
EQUITY			
Equity attributable to owners of parent		1.517.761.292	1.485.824.927
Issued capital	15	197.281.323	197.281.323
Inflation Adjustments on Capital	15	518.482.250	518.482.250

Share Premium (Discount)		479.256.730	479.256.730
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		12.420.243	11.675.010
Gains (Losses) on Revaluation and Remeasurement		12.420.243	11.675.010
Increases (Decreases) on Revaluation of Property, Plant and Equipment	15	27.180.287	27.180.287
Gains (Losses) on Remeasurements of Defined Benefit Plans		-14.760.044	-15.505.277
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-74.333.598	-85.335.575
Exchange Differences on Translation		1.368.742	-35.420
Gains (Losses) on Hedge	15	-75.702.340	-85.300.155
Gains (Losses) on Cash Flow Hedges	15	-75.702.340	-85.300.155
Restricted Reserves Appropriated From Profits		6.399.133	6.399.133
Legal Reserves	15	6.399.133	6.399.133
Prior Years' Profits or Losses	15	358.066.056	328.148.027
Current Period Net Profit Or Loss		20.189.155	29.918.029
Non-controlling interests		608.018.639	591.091.117
Total equity		2.125.779.931	2.076.916.044
Total Liabilities and Equity		4.116.767.748	3.847.220.506

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 30.06.2025	Previous Period 01.01.2024 - 30.06.2024	Current Period 3 Months 01.04.2025 - 30.06.2025	Previous Period 3 Months 01.04.2024 - 30.06.2024
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	3, 16	1.926.857.078	1.591.088.718	1.089.594.680	878.553.163
Cost of sales	3, 16	-1.488.456.496	-1.351.362.243	-821.744.805	-774.201.411
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		438.400.582	239.726.475	267.849.875	104.351.752
GROSS PROFIT (LOSS)		438.400.582	239.726.475	267.849.875	104.351.752
General Administrative Expenses		-89.360.050	-89.790.543	-46.488.645	-48.783.544
Marketing Expenses		-88.251.684	-61.586.602	-45.907.747	-29.820.500
Other Income from Operating Activities	3, 17	118.985.255	121.053.495	67.394.513	72.818.969
Other Expenses from Operating Activities	3, 17	-5.680.933	-48.520.575	-5.035.699	-6.419.861
PROFIT (LOSS) FROM OPERATING ACTIVITIES		374.093.170	160.882.250	237.812.297	92.146.816
Investment Activity Income		171.906	5.715.655	84.719	437.676
Investment Activity Expenses		-489.963	0	-236.366	677.139
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		373.775.113	166.597.905	237.660.650	93.261.631
Finance income	3, 18	197.202	6.466.523	109.453	6.282.920
Finance costs	3, 18	-265.171.620	-199.583.127	-142.644.849	-98.845.125
Gains (losses) on net monetary position	22	-24.856.512	73.877.132	-47.465.025	1.042.426
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		83.944.183	47.358.433	47.660.229	1.741.852
Tax (Expense) Income, Continuing Operations		-51.624.043	57.526.726	-39.734.207	73.239.428
Current Period Tax (Expense) Income	14	-30.973.231	-18.444.919	-18.014.611	-10.332.306
Deferred Tax (Expense) Income	14	-20.650.812	75.971.645	-21.719.596	83.571.734
PROFIT (LOSS) FROM CONTINUING OPERATIONS		32.320.140	104.885.159	7.926.022	74.981.280
PROFIT (LOSS)		32.320.140	104.885.159	7.926.022	74.981.280
Profit (loss), attributable to [abstract]					
Non-controlling Interests		12.130.985	36.499.782	3.109.147	24.416.783
Owners of Parent		20.189.155	68.385.377	4.816.875	50.564.497
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		526.894	1.058.948	-1.272.660	291.202
Gains (Losses) on Remeasurements of Defined Benefit Plans	13	702.525	1.411.930	-1.696.881	388.268
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss	14	-175.631	-352.982	424.221	-97.066
Taxes Relating to Remeasurements of Defined Benefit Plans	14	-175.631	-352.982	424.221	-97.066
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		16.016.853	22.722.046	6.888.928	42.836.811
Exchange Differences on Translation of Foreign Operations		2.044.201	0		
Other Comprehensive Income (Loss) Related with Cash Flow Hedges	19	18.630.203	30.296.062	9.185.238	57.115.751
Gains (Losses) on Cash Flow Hedges	19	18.630.203	30.296.062	9.185.238	57.115.751
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss	14	-4.657.551	-7.574.016	-2.296.310	-14.278.940
Taxes Relating to Cash Flow Hedges	14	-4.657.551	-7.574.016	-2.296.310	-14.278.940
OTHER COMPREHENSIVE INCOME (LOSS)	19	16.543.747	23.780.994	5.616.268	43.128.013
TOTAL COMPREHENSIVE INCOME (LOSS)		48.863.887	128.666.153	13.542.290	118.109.293
Total Comprehensive Income Attributable to					
Non-controlling Interests		16.927.522	43.123.163	5.693.216	38.478.969
Owners of Parent		31.936.365	85.542.990	7.849.074	79.630.324

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 30.06.2025	Previous Period 01.01.2024 - 30.06.2024
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-39.941.691	-259.134.416
Profit (Loss)		32.320.140	104.885.159
Profit (Loss) from Continuing Operations		32.320.140	104.885.159
Adjustments to Reconcile Profit (Loss)		109.927.119	76.657.822
Adjustments for depreciation and amortisation expense		41.478.047	51.194.782
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-65.625	-83.451
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		-65.625	-83.451
Adjustments for provisions		2.713.252	4.473.415
Adjustments for (Reversal of) Provisions Related with Employee Benefits	13	2.713.252	4.473.415
Adjustments for Tax (Income) Expenses	14	51.624.043	-57.526.726
Adjustments for losses (gains) on disposal of non-current assets		0	-2.049.066
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		0	-2.049.066
Adjustments Related to Gain and Losses on Net Monetary Position		14.177.402	80.648.868
Changes in Working Capital		-168.700.139	-429.640.227
Adjustments for decrease (increase) in trade accounts receivable		-341.023.291	-195.335.711
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	5	-341.023.291	-195.335.711
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		8.799.322	-2.216.659
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		8.799.322	-2.216.659
Adjustments for decrease (increase) in inventories	8	196.834.473	-244.386.464
Decrease (Increase) in Prepaid Expenses	9	-99.934.393	22.779.637
Adjustments for increase (decrease) in trade accounts payable		57.095.729	32.300.290
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	5	57.095.729	32.300.290
Increase (Decrease) in Employee Benefit Liabilities	13	1.492.687	6.812.416
Adjustments for increase (decrease) in other operating payables		-486.299	-1.135.034
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-486.299	-1.135.034
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	9	-1.330.223	-4.495.462
Other Adjustments for Other Increase (Decrease) in Working Capital		9.851.856	-43.963.240
Decrease (Increase) in Other Assets Related with Operations		16.104.306	-8.783.640
Increase (Decrease) in Other Payables Related with Operations		-6.252.450	-35.179.600
Cash Flows from (used in) Operations		-26.452.880	-248.097.246
Income taxes refund (paid)	14	-13.488.811	-11.037.170
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-40.373.293	-22.552.957
Purchase of Property, Plant, Equipment and Intangible Assets		-40.373.293	-22.552.957
Purchase of property, plant and equipment	11	-38.070.254	-22.290.093
Purchase of intangible assets		-2.303.039	-262.864
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		141.674.868	284.990.964
Proceeds from Issuing Shares or Other Equity Instruments			540.194.629
Proceeds from issuing shares			540.194.629
Proceeds from borrowings		207.264.961	167.114.913
Proceeds from Loans	6	207.264.961	167.114.913
Repayments of borrowings		-65.590.093	-422.318.578
Loan Repayments	6	-65.590.093	-422.318.578
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		61.359.884	3.303.591
Effect of exchange rate changes on cash and cash equivalents		2.044.201	
Net increase (decrease) in cash and cash equivalents		63.404.085	3.303.591

CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	111.481.458	127.483.638
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-15.931.872	-25.279.723
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	158.953.671	105.507.506



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	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]	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			
Increase (Decrease) on Revaluation of Property, Plant and Equipment				Gains (Losses) on Remeasurements of Defined Benefit Plans	Cash Flow Hedges									
Statement of changes in equity (abstract)														
Statement of changes in equity (line items)														
Equity at beginning of period	150.000.000	501.910.781	2.914.893	78.044.979	-10.335.934		-175.472.014		6.399.133	426.532.744	124.589.048	1.104.583.630	495.836.926	1.600.420.556
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	150.000.000	501.910.781	2.914.893	78.044.979	-10.335.934		-175.472.014		6.399.133	426.532.744	124.589.048	1.104.583.630	495.836.926	1.600.420.556
Transfers									0	124.589.048	-124.589.048			
Total Comprehensive Income (Loss)					1.549.840		15.607.773						68.385.377	85.542.990
Profit (loss)														
Other Comprehensive Income (Loss)														
Issue of equity	47.281.323	16.571.469	476.341.637										540.194.629	0
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				8.074.047	-2.619.329		55.057.968			-221.612.232		-161.099.546	91.591.918	-69.507.628
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	197.281.323	518.482.250	479.256.730	86.119.026	-11.405.423		-104.806.273		6.399.133	329.509.560	68.385.377	1.569.221.703	630.552.007	2.199.773.710
Statement of changes in equity (abstract)														
Statement of changes in equity (line items)														
Equity at beginning of period	197.281.323	518.482.250	479.256.730	86.119.026	-15.505.277		-35.420	-85.300.155		6.399.133	328.148.027	62.026.254	1.576.871.891	632.591.770
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	197.281.323	518.482.250	479.256.730	27.180.287	-15.505.277		-35.420	-85.300.155		6.399.133	328.148.027	29.918.029	1.485.824.927	591.091.117
Transfers														
Total Comprehensive Income (Loss)					745.233		1.404.162	9.597.815				29.918.029	-29.918.029	
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														

Previous Period
01.01.2024 - 30.06.2024

