



KAMUYU AYDINLATMA PLATFORMU

BAYRAK EBT TABAN SANAYİ VE TİCARET A.Ş. Financial Report Unconsolidated 2025 - 2. 3 Monthly Notification

General Information About Financial Statements



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

Independent Audit Company	NEVADOS BAĞIMSIZ DENETİM A.Ş.
Audit Type	Limited
Audit Result	Positive

İLİŞKİN SINIRLI DENETİM RAPORU

Bayrak EBT Taban Sanayi ve Ticaret Anonim Şirket'i Genel Kurulu'na,

Giriş

Bayrak EBT Taban Sanayi ve Ticaret Anonim Şirket'i ("Şirket") 30 Haziran 2025 tarihli ilişikteki özet finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait ilgili özet kâr veya zarar ve diğer kapsamlı gelir tablosunun , özet özkaynaklar değişim tablosunun ve özet nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem finansal bilgilerin Türkiye Muhasebe Standardı 34 "Ara Dönem Finansal Raporlama " Standardına (TMS 34) uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem finansal bilgilere 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 özet 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.

Diğer Husus

31 Aralık 2024 tarihinde sona eren hesap dönemine ait finansal tablolar başka bir bağımsız denetim şirketi tarafından denetlenmiştir. Söz konusu bağımsız denetim şirketi, 3 Mart 2025 tarihli bağımsız denetçi raporunda olumlu görüş vermiştir.

Sonuç

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

Nevados Bağımsız Denetim Anonim Şirketi

Halil Sağlam, SMMM

Sorumlu Denetçi

İstanbul, 11 Ağustos 2025



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	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	3	1.210.904	2.026.941
Financial Investments		37.274.624	0
Trade Receivables		142.679.337	101.831.659
Trade Receivables Due From Unrelated Parties	5	142.679.337	101.831.659
Other Receivables		4.824.543	15.409.108
Other Receivables Due From Related Parties	6	0	13.534.634
Other Receivables Due From Unrelated Parties	6	4.824.543	1.874.474
Inventories	7	145.445.172	155.153.025
Prepayments	9	36.177.489	17.513.633
Other current assets	10	28.057.697	31.571.901
SUB-TOTAL		395.669.766	323.506.267
Total current assets		395.669.766	323.506.267
NON-CURRENT ASSETS			
Property, plant and equipment	8	260.377.447	256.744.272
Right of Use Assets		24.407.464	32.728.093
Intangible assets and goodwill		9.843.145	25.988
Other intangible assets		9.843.145	25.988
Total non-current assets		294.628.056	289.498.353
Total assets		690.297.822	613.004.620
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	4	220.832.614	128.948.201
Current Borrowings From Unrelated Parties		220.832.614	128.948.201
Bank Loans		217.554.553	110.785.894
Lease Liabilities		3.278.061	18.162.307
Current Portion of Non-current Borrowings	4	8.491.749	0
Current Portion of Non-current Borrowings from Unrelated Parties		8.491.749	0
Bank Loans	4	8.491.749	
Trade Payables		28.722.938	39.960.407
Trade Payables to Unrelated Parties	5	28.722.938	39.960.407
Employee Benefit Obligations		9.150.740	21.293.311
Other Payables		297.316.421	236.349.420
Other Payables to Related Parties	12	292.171.357	173.523.574
Other Payables to Unrelated Parties	6	5.145.064	62.825.846
Deferred Income Other Than Contract Liabilities		462.179	928.084
Deferred Income Other Than Contract Liabilities from Unrelated Parties	9	462.179	928.084
Current provisions		836.144	2.796.524
Current provisions for employee benefits		836.144	2.796.524
SUB-TOTAL		565.812.785	430.275.947
Total current liabilities		565.812.785	430.275.947
NON-CURRENT LIABILITIES			
Long Term Borrowings	4	27.279.878	12.421.309
Long Term Borrowings From Unrelated Parties		27.279.878	12.421.309
Bank Loans		3.607.284	
Lease Liabilities	4	23.672.594	12.421.309
Non-current provisions		2.408.798	9.841.191
Non-current provisions for employee benefits		2.408.798	9.841.191
Deferred Tax Liabilities	11	27.865.086	19.038.286
Total non-current liabilities		57.553.762	41.300.786
Total liabilities		623.366.547	471.576.733
EQUITY			
Equity attributable to owners of parent		66.931.275	141.427.887
Issued capital	13	47.125.000	47.125.000
Inflation Adjustments on Capital	13	228.382.607	228.382.607
Share Premium (Discount)	13	54.068.951	54.068.951

Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-9.349.092	-14.758.039
Gains (Losses) on Revaluation and Remeasurement		-9.349.092	-14.758.039
Gains (Losses) on Remeasurements of Defined Benefit Plans		-9.349.092	-14.758.039
Restricted Reserves Appropriated From Profits		6.019.203	6.019.203
Prior Years' Profits or Losses		-179.409.835	-52.992.163
Current Period Net Profit Or Loss		-79.905.559	-126.417.672
Non-controlling interests		0	0
Total equity		66.931.275	141.427.887
Total Liabilities and Equity		690.297.822	613.004.620



Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	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	14	121.426.574	148.785.230	61.384.675	66.307.799
Cost of sales	14	-127.531.204	-173.310.223	-71.649.636	-101.681.244
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		-6.104.630	-24.524.993	-10.264.961	-35.373.445
GROSS PROFIT (LOSS)		-6.104.630	-24.524.993	-10.264.961	-35.373.445
General Administrative Expenses	15	-25.133.402	-17.644.944	-19.505.473	-7.826.900
Marketing Expenses	15	-1.327.628	-1.005.614	-330.525	-472.366
Other Income from Operating Activities	16	15.794.806	18.987.363	917.356	2.929.813
Other Expenses from Operating Activities	16	-9.774.555	-17.773.638	-2.298.133	-1.490.104
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-26.545.409	-41.961.826	-31.481.736	-42.233.002
Investment Activity Income	17	12.297.976		11.876.065	
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9		-451.642		449.095	
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-14.699.075	-41.961.826	-19.156.576	-42.233.002
Finance income	18	2.060.261		1.159.027	
Finance costs	18	-72.629.391	-37.622.065	-38.987.094	-18.533.394
Gains (losses) on net monetary position	21	12.386.464	11.752.343	1.969.650	4.204.879
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-72.881.741	-67.831.548	-55.014.993	-56.561.517
Tax (Expense) Income, Continuing Operations		-7.023.818	-5.406.464	2.613.130	1.572.086
Deferred Tax (Expense) Income	11	-7.023.818	-5.406.464	2.613.130	1.572.086
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-79.905.559	-73.238.012	-52.401.863	-54.989.431
PROFIT (LOSS)		-79.905.559	-73.238.012	-52.401.863	-54.989.431
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		-79.905.559	-73.238.012	-52.401.863	-54.989.431
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		5.408.947	1.711.616	4.260.439	1.263.353
Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		7.211.929	2.282.155	5.680.585	1.684.471
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-1.802.982	-570.539	-1.420.146	-421.118
Taxes Relating to Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		-1.802.982	-570.539	-1.420.146	-421.118
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		5.408.947	1.711.616	4.260.439	1.263.353
TOTAL COMPREHENSIVE INCOME (LOSS)		-74.496.612	-71.526.396	-48.141.424	-53.726.078
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		-74.496.612	-71.526.396	-48.141.424	-53.726.078

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	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		-19.815.483	17.165.061
Profit (Loss)		-79.905.559	-73.238.012
Adjustments to Reconcile Profit (Loss)		58.000.862	72.165.256
Adjustments for depreciation and amortisation expense	8	24.076.348	22.614.037
Adjustments for provisions		3.307.519	4.052.271
Adjustments for Interest (Income) Expenses	16,18	29.567.969	-8.635.307
Adjustments for Tax (Income) Expenses	11	7.023.818	5.406.464
Adjustments Related to Gain and Losses on Net Monetary Position		-5.974.792	48.727.791
Changes in Working Capital		2.089.214	18.422.563
Adjustments for decrease (increase) in trade accounts receivable		-48.992.125	2.677.360
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		14.098.769	-1.629.797
Adjustments for decrease (increase) in inventories	7	9.707.853	-4.987.052
Decrease (Increase) in Prepaid Expenses		-18.663.856	-2.471.709
Adjustments for increase (decrease) in trade accounts payable	5	-8.963.692	-13.596.905
Increase (Decrease) in Employee Benefit Liabilities		-12.142.571	3.478.995
Adjustments for increase (decrease) in other operating payables		61.655.979	34.791.326
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-465.905	-2.542.925
Other Adjustments for Other Increase (Decrease) in Working Capital		5.854.762	2.703.270
Cash Flows from (used in) Operations		-19.815.483	17.349.807
Payments Related with Provisions for Employee Benefits		0	-184.746
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-72.335.437	-56.164.626
Cash Payments to Acquire Equity or Debt Instruments of Other Entities	18	-37.274.624	0
Purchase of Property, Plant, Equipment and Intangible Assets	8	-35.060.813	-56.164.626
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		91.624.555	30.691.844
Proceeds from borrowings		95.264.555	32.038.553
Payments of Lease Liabilities		-3.640.000	-1.346.709
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-526.365	-8.307.721
Net increase (decrease) in cash and cash equivalents		-526.365	-8.307.721
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		2.026.941	12.621.982
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-289.672	-1.652.450
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		1.210.904	2.661.811

Previous Period 01.01.2024 - 30.06.2024	Statement of changes in equity [abstract]															
	Statement of changes in equity [line items]															
	Equity at beginning of period		47.125.000	228.382.607	54.068.951	-5.516.315				6.019.203	-97.308.175	44.316.014				277.087.285
	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										44.316.014	-44.316.014				
	Total Comprehensive Income (Loss)					1.711.616										1.711.616
	Profit (loss)											-73.238.012				-73.238.012
	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															
	Equity at end of period		47.125.000	238.382.607	54.068.951	-3.804.699				6.019.203	-52.992.161	-73.238.012	205.560.889			205.560.889
	Statement of changes in equity [abstract]															
	Statement of changes in equity [line items]															
	Equity at beginning of period		47.125.000	238.382.607	54.068.951	-14.758.039				6.019.203	-52.992.163	-126.417.672				141.427.887
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										-126.417.672	126.417.672					
Total Comprehensive Income (Loss)					5.408.947										5.408.947	
Profit (loss)											-79.905.559				-79.905.559	
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 - 30.06.2025															
	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														
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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		47.125.000	228.382.607	54.068.951		-9.349.092			6.019.203	-179.409.835	-79.905.559	66.931.275		66.931.275