



KAMUYU AYDINLATMA PLATFORMU

ERSAN ALIŞVERİŞ HİZMETLERİ VE GIDA SANAYİ 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	BOĞAZİÇİ BAĞIMSIZ DENETİM VE YEMİNLİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM ÖZET FİNANSAL BİLGİLERE İLİŞKİN

BAĞIMSIZ DENETÇİ SINIRLI DENETİM RAPORU

Ersan Alışveriş Hizmetleri ve Gıda Sanayi Ticaret Anonim Şirketi Yönetim Kurulu'na

Giriş

Ersan Alışveriş Hizmetleri ve Gıda Sanayi Ticaret Anonim Şirketi ("Şirket") 30 Haziran 2025 tarihli ilişikteki ara dönem özet finansal durum tablosunun ve aynı tarihte sona eren altı aylık hesap dönemine ait ilgili ara dönem özet kar veya zarar tablosunun, ara dönem özet diğer kapsamlı gelir tablosunun, ara dönem özet özkaynaklar değişim tablosunun ve ara dönem özet nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz.

Şirket yönetimi, söz konusu ara dönem özet finansal bilgilerin Türkiye Muhasebe Standardı 34'e ("TMS 34") "Ara Dönem Finansal Raporlama" uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet 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 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 finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartlarına uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem 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 finansal bilgilerin, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Boğaziçi Bağımsız Denetim ve YMM A.Ş.

Yusuf ÇOT

Sorumlu Ortak Baş Denetçi, YMM

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	1.422.189.338	1.500.565.351
Trade Receivables		225.246.872	219.666.406
Trade Receivables Due From Unrelated Parties	6	225.246.872	219.666.406
Other Receivables		10.741.314	14.509.182
Other Receivables Due From Related Parties	4	3.797.242	420.855
Other Receivables Due From Unrelated Parties		6.944.072	14.088.327
Inventories	7	855.501.010	728.914.726
Prepayments		73.598.305	88.416.499
Prepayments to Related Parties	4	2.181.773	8.536.782
Prepayments to Unrelated Parties		71.416.532	79.879.717
Other current assets		59.901.244	43.513.183
SUB-TOTAL		2.647.178.083	2.595.585.347
Total current assets		2.647.178.083	2.595.585.347
NON-CURRENT ASSETS			
Other Receivables		21.992.444	24.384.534
Other Receivables Due From Unrelated Parties		21.992.444	24.384.534
Investment property	8	948.875.786	767.203.432
Property, plant and equipment	10	1.591.451.058	1.627.743.539
Right of Use Assets	12	2.413.645.970	2.328.357.970
Intangible assets and goodwill		5.531.409	9.007.566
Other intangible assets	9	5.531.409	9.007.566
Prepayments		23.118.577	22.341.397
Prepayments to Unrelated Parties		23.118.577	22.341.397
Total non-current assets		5.004.615.244	4.779.038.438
Total assets		7.651.793.327	7.374.623.785
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5	257.174.068	293.180.134
Current Portion of Non-current Borrowings	5	267.882.034	265.375.526
Current Portion of Non-current Borrowings from Unrelated Parties		267.882.034	265.375.526
Bank Loans	5	15.189.791	22.582.091
Lease Liabilities	12	252.692.243	242.793.435
Trade Payables		1.494.861.949	1.464.764.340
Trade Payables to Related Parties	4	1.140.049	3.656.129
Trade Payables to Unrelated Parties	6	1.493.721.900	1.461.108.211
Employee Benefit Obligations		109.010.282	93.385.488
Other Payables		832.290	1.112.572
Other Payables to Related Parties	4	832.290	1.065.407
Other Payables to Unrelated Parties			47.165
Deferred Income Other Than Contract Liabilities		25.301.028	18.009.788
Deferred Income Other Than Contract Liabilities from Unrelated Parties		25.301.028	18.009.788
Current tax liabilities, current		37.777.086	29.602.854
Current provisions		11.136.004	10.694.563
Current provisions for employee benefits		11.136.004	10.694.563
Other Current Liabilities		6.417.125	14.277.165
SUB-TOTAL		2.210.391.866	2.190.402.430
Total current liabilities		2.210.391.866	2.190.402.430
NON-CURRENT LIABILITIES			
Long Term Borrowings		1.400.461.324	1.422.078.177
Long Term Borrowings From Related Parties			6.975.743
Other Long-term borrowings			6.975.743
Long Term Borrowings From Unrelated Parties		1.400.461.324	1.415.102.434
Lease Liabilities	12	1.400.461.324	1.415.102.434
Other Payables		416.337	438.590
Other Payables to Unrelated parties		416.337	438.590
Deferred Income Other Than Contract Liabilities		391.670	14.943.879

Deferred Income Other Than Contract Liabilities from Unrelated Parties		391.670	14.943.879
Non-current provisions		52.585.997	54.763.091
Non-current provisions for employee benefits		48.406.227	50.541.406
Other non-current provisions	11	4.179.770	4.221.685
Deferred Tax Liabilities	19	462.792.544	346.440.394
Total non-current liabilities		1.916.647.872	1.838.664.131
Total liabilities		4.127.039.738	4.029.066.561
EQUITY			
Equity attributable to owners of parent		3.524.753.589	3.345.557.224
Issued capital	13	240.000.000	240.000.000
Inflation Adjustments on Capital	13	2.368.236.222	2.368.236.222
Treasury Shares (-)	13	-18.450.326	-18.450.326
Share Premium (Discount)	13	891.910.463	891.910.463
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	13	495.702.595	501.323.173
Restricted Reserves Appropriated From Profits	13	51.416.092	38.039.403
Prior Years' Profits or Losses	13	-688.878.400	-1.085.012.135
Current Period Net Profit Or Loss		184.816.943	409.510.424
Total equity		3.524.753.589	3.345.557.224
Total Liabilities and Equity		7.651.793.327	7.374.623.785



Profit or loss [abstract]

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
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	14	5.928.427.954	5.466.874.014	2.810.312.240	2.687.173.525
Cost of sales	14	-4.463.885.454	-4.092.406.765	-2.130.916.684	-1.902.897.857
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		1.464.542.500	1.374.467.249	679.395.556	784.275.668
Revenue from Finance Sector Operations		0	0	0	0
Cost of Finance Sector Operations		0	0	0	0
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		0	0	0	0
GROSS PROFIT (LOSS)		1.464.542.500	1.374.467.249	679.395.556	784.275.668
General Administrative Expenses	15	-115.214.137	-106.205.015	-46.091.639	-49.664.685
Marketing Expenses	15	-877.991.628	-783.705.871	-403.831.840	-365.015.203
Other Income from Operating Activities	16	92.194.650	110.566.735	10.362.899	16.306.244
Other Expenses from Operating Activities	16	-234.980.505	-228.257.680	-89.025.182	-86.823.719
PROFIT (LOSS) FROM OPERATING ACTIVITIES		328.550.880	366.865.418	150.809.794	299.078.305
Investment Activity Income	17	2.089.848	16.567.422	1.127.179	11.676.772
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		330.640.728	383.432.840	151.936.973	310.755.077
Finance income	18	221.225.820	160.534.558	113.335.331	102.995.257
Finance costs	18	-137.072.670	-84.692.463	-89.390.957	-41.958.337
Gains (losses) on net monetary position	20	-51.945.763	-17.024.549	-59.862.555	-67.383.488
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		362.848.115	442.250.386	116.018.792	304.408.509
Tax (Expense) Income, Continuing Operations		-178.031.172	-122.664.497	-58.801.076	-26.117.937
Current Period Tax (Expense) Income		-59.805.496	-49.276.639	-36.453.901	-25.722.153
Deferred Tax (Expense) Income		-118.225.676	-73.387.858	-22.347.175	-395.784
PROFIT (LOSS) FROM CONTINUING OPERATIONS		184.816.943	319.585.889	57.217.716	278.290.572
PROFIT (LOSS)		184.816.943	319.585.889	57.217.716	278.290.572
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0			
Owners of Parent		184.816.943	319.585.889	57.217.716	278.290.572
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	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 Other Comprehensive Income					
PROFIT (LOSS)		184.816.943	319.585.889	57.217.716	278.290.572
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-5.620.578	-10.125.429	-7.785.895	-11.037.178
Gains (Losses) on Remeasurements of Defined Benefit Plans	18	-7.494.104	-13.500.573	-10.381.193	-14.716.238
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		1.873.526	3.375.144	2.595.298	3.679.060
Deferred Tax (Expense) Income	24	1.873.526	3.375.144	2.595.298	3.679.060
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
OTHER COMPREHENSIVE INCOME (LOSS)		-5.620.578	-10.125.429	-7.785.895	-11.037.178
TOTAL COMPREHENSIVE INCOME (LOSS)		179.196.365	309.460.460	49.431.821	267.253.394
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0		
Owners of Parent		179.196.365	309.460.460	49.431.821	267.253.394



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		451.182.622	738.316.806
Profit (Loss)		184.816.943	319.585.889
Adjustments to Reconcile Profit (Loss)		593.079.416	701.297.735
Adjustments for depreciation and amortisation expense	9,10	60.128.474	73.672.397
Adjustments for Impairment Loss (Reversal of Impairment Loss)	16	563.426	1.921.205
Adjustments for provisions		13.928.673	9.412.969
Adjustments for (Reversal of) Provisions Related with Employee Benefits		13.367.265	11.270.971
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	16	561.408	-1.858.002
Adjustments for Interest (Income) Expenses		137.040.732	84.692.463
Adjustments for interest expense		137.040.732	84.692.463
Adjustments for Tax (Income) Expenses		178.031.172	122.664.497
Adjustments for losses (gains) on disposal of non-current assets		-1.778.116	-8.442.653
Adjustments for Losses (Gains) Arised From Sale of Intangible Assets	17	-1.778.116	-8.442.653
Adjustments Related to Gain and Losses on Net Monetary Position		205.165.055	417.376.857
Changes in Working Capital		-259.656.171	-229.543.579
Adjustments for decrease (increase) in trade accounts receivable	4,6	-6.127.630	-26.732.911
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		6.143.696	-10.872.489
Adjustments for decrease (increase) in inventories	7	-126.586.284	203.317.390
Decrease (Increase) in Prepaid Expenses		14.041.014	62.932.020
Adjustments for increase (decrease) in trade accounts payable	4,6	30.097.609	-192.389.871
Increase (Decrease) in Employee Benefit Liabilities		15.624.794	22.022.804
Adjustments for Increase (Decrease) in Contract Liabilities		-161.037.765	-239.765.646
Increase (Decrease) In Other Contract Liabilities		-161.037.765	-239.765.646
Adjustments for increase (decrease) in other operating payables		-302.535	1.563.582
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-7.260.969	-10.718.945
Other Adjustments for Other Increase (Decrease) in Working Capital		-24.248.101	-38.899.513
Decrease (Increase) in Other Assets Related with Operations		-16.388.061	-17.481.105
Increase (Decrease) in Other Payables Related with Operations		-7.860.040	-21.418.408
Cash Flows from (used in) Operations		518.240.188	791.340.045
Payments Related with Provisions for Employee Benefits		-15.426.302	-15.697.718
Income taxes refund (paid)		-51.631.264	-37.325.521
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-200.254.074	-10.031.413
Proceeds from sales of property, plant, equipment and intangible assets		3.398.889	44.503.073
Proceeds from sales of property, plant and equipment	10	3.398.889	44.503.073
Purchase of Property, Plant, Equipment and Intangible Assets		-21.980.609	-79.920.751
Purchase of property, plant and equipment	10	-21.980.609	-79.920.751
Cash Outflows from Acquition of Investment Property	8	-181.672.354	-53.186.880
Cash Inflows From Participation (Profit) Shares or Other Financial Instruments			78.573.145
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-114.858.007	-93.733.938
Payments to Acquire Entity's Shares or Other Equity Instruments			-7.384.783
Payments to Acquire Entity's Shares			-7.384.783
Repayments of borrowings		-114.858.007	-86.349.155
Cash Outflows from Other Financial Liabilities		-114.858.007	-86.349.155
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		136.070.541	634.551.455
Net increase (decrease) in cash and cash equivalents		136.070.541	634.551.455

CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		1.500.565.351	1.058.421.287
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-214.446.554	-430.100.547
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	1.422.189.338	1.262.872.195

[illegible]

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															
	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	240.000.000	2.368.236.222	-18.450.326	891.910.463	544.696.536	-48.993.941					51.416.092	-688.878.400	184.816.943	3.524.753.589	3.524.753.589