



## KAMUYU AYDINLATMA PLATFORMU

# FADE GIDA YATIRIM SANAYİ TİCARET A.Ş. Financial Report Consolidated 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	ARTI DEĞER ULUSLARARASI BAĞIMSIZ DENETİM VE YMM A.Ş.
Audit Type	Limited
Audit Result	Positive

## FADE GIDA YATIRIM SANAYİ TİCARET ANONİM ŞİRKETİ

1 OCAK – 30 HAZİRAN 2025 HESAP DÖNEMİNE AİT

## KONSOLİDE FİNANSAL TABLOLARI HAKKINDA SINIRLI BAĞIMSIZ DENETÇİ RAPORU

### Fade Gıda Yatırım Sanayi Ticaret Anonim Şirketi

#### Genel Kurulu'na

#### Giriş

Fade Gıda Yatırım Sanayi Ticaret Anonim Şirketi'nin ("Grup"), 30 Haziran 2025 tarihli ilişikteki konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık döneme ait konsolide kar veya zarar tablosunun, konsolide kar veya zarar ve diğer kapsamlı gelir tablosunun, konsolide özkaynak değişim tablosunun ve konsolide nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem özet finansal bilgilerin Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu ("KGK") tarafından yayımlanan Türkiye Muhasebe Standardı 34 "Ara Dönem Finansal Raporlama" Standardına ("TMS 34") uygun olarak hazırlanmasından ve 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 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 finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

#### Sonuç

Fade Gıda Yatırım Sanayi Ticaret Anonim Şirketi'nin ("Grup"), 30 Haziran 2025 tarihli ilişikteki özet finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait özet kar veya zarar tablosunun, diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun ve nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz.

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

Bu bağımsız denetimi yürütüp sonuçlandıran sorumlu denetçi Süleyman Taftır.

İstanbul, 18 Ağustos 2025

Mimar Sinan Mah. Mimar Sinan Cad. Birlik İş Merkezi No:15 Kat:2 D:6 Çekmeköy/İSTANBUL

Süleyman Taf, YMM

Sorumlu Denetçi,



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	53	7.747.579	21.637.084
Financial Investments	47	8.398.200	16.543.801
Trade Receivables	7	162.056.891	107.275.621
Trade Receivables Due From Related Parties	6	2.157	2.517
Trade Receivables Due From Unrelated Parties	7	162.054.734	107.273.104
Receivables From Financial Sector Operations		0	0
Other Receivables	9	1.500.112	2.301.253
Other Receivables Due From Related Parties		0	0
Other Receivables Due From Unrelated Parties	9	1.500.112	2.301.253
Contract Assets		0	0
Derivative Financial Assets		0	0
Inventories	10	63.123.469	178.008.196
Biological Assets	11	3.492.187	3.539.518
Prepayments	12	112.397.040	54.233.659
Prepayments to Unrelated Parties	12	112.397.040	54.233.659
Other current assets	29	7.880.593	10.068.645
SUB-TOTAL		366.596.071	393.607.777
Total current assets		366.596.071	393.607.777
NON-CURRENT ASSETS			
Financial Investments		0	0
Financial Assets at Fair Value Through Profit or Loss		0	0
Financial Assets at Fair Value Through Other Comprehensive Income		0	0
Trade Receivables		0	0
Receivables From Financial Sector Operations		0	0
Other Receivables		0	0
Contract Assets		0	0
Derivative Financial Assets		0	0
Biological assets	11	21.404.279	21.755.009
Investment property	13	1.152.799.356	1.152.341.742
Property, plant and equipment	14	502.941.060	503.999.371
Intangible assets and goodwill	17	118.489	154.770
Other intangible assets	17	118.489	154.770
Prepayments		0	0
Other Non-current Assets		0	0
Total non-current assets		1.677.263.184	1.678.250.892
Total assets		2.043.859.255	2.071.858.669
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	47	94.114.309	86.191.275
Current Borrowings From Unrelated Parties	47	94.114.309	86.191.275
Current Portion of Non-current Borrowings	47	6.129.167	4.628.066
Current Portion of Non-current Borrowings from Related Parties		0	0
Current Portion of Non-current Borrowings from Unrelated Parties	47	6.129.167	4.628.066
Other Financial Liabilities		0	0
Trade Payables	7	68.982.124	78.057.675
Trade Payables to Unrelated Parties	7	68.982.124	78.057.675
Payables on Financial Sector Operations		0	0
Employee Benefit Obligations	27	5.233.980	6.943.333
Other Payables	9	831.336	744.220
Other Payables to Unrelated Parties	9	831.336	744.220
Contract Liabilities		0	0
Derivative Financial Liabilities		0	0
Deferred Income Other Than Contract Liabilities	12	30.636.614	46.231.662
Deferred Income Other Than Contract Liabilities from Unrelated Parties	12	30.636.614	46.231.662
Current tax liabilities, current	40	5.431.260	4.977.859

Current provisions	25	673.215	463.514
Current provisions for employee benefits	25	610.415	390.243
Other current provisions	25	62.800	73.271
Other Current Liabilities		0	0
SUB-TOTAL		212.032.005	228.237.604
Total current liabilities		212.032.005	228.237.604
NON-CURRENT LIABILITIES			
Long Term Borrowings	47	4.325.000	14.720.361
Long Term Borrowings From Related Parties		0	0
Long Term Borrowings From Unrelated Parties	47	4.325.000	14.720.361
Other Financial Liabilities		0	0
Trade Payables		0	0
Payables on Financial Sector Operations		0	0
Other Payables	9	200.267	219.388
Other Payables to Unrelated parties	9	200.267	219.388
Contract Liabilities		0	0
Derivative Financial Liabilities		0	0
Deferred Income Other Than Contract Liabilities		0	0
Non-current provisions	25	6.545.071	6.591.703
Non-current provisions for employee benefits	25	6.545.071	6.591.703
Deferred Tax Liabilities	40	220.574.563	238.874.367
Other non-current liabilities		0	0
Total non-current liabilities		231.644.901	260.405.819
Total liabilities		443.676.906	488.643.423
EQUITY			
Equity attributable to owners of parent		1.600.182.349	1.583.215.246
Issued capital	30	83.895.000	83.895.000
Inflation Adjustments on Capital	30	552.137.040	552.137.040
Share Premium (Discount)	30	170.663.602	170.663.602
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	30	-69.470	-69.470
Gains (Losses) on Revaluation and Remeasurement	30	-69.470	-69.470
Gains (Losses) on Remeasurements of Defined Benefit Plans	30	-69.470	-69.470
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		0	0
Gains (Losses) on Hedge		0	0
Other Gains (Losses) on Hedge		0	0
Gains (Losses) on Revaluation and Reclassification		0	0
Restricted Reserves Appropriated From Profits	30	8.407.684	5.680.941
Prior Years' Profits or Losses	30	768.181.390	825.116.696
Current Period Net Profit Or Loss	30	16.967.103	-54.208.563
Total equity		1.600.182.349	1.583.215.246
Total Liabilities and Equity		2.043.859.255	2.071.858.669



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	31	452.557.259	294.083.042	274.716.636	201.777.333
Cost of sales	31	-392.976.741	-169.269.435	-231.572.573	-105.824.618
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		59.580.518	124.813.607	43.144.063	95.952.715
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
Change in Fair Value of Biological Assets	31	6.719.608	2.541.874	1.687.076	-4.366.445
GROSS PROFIT (LOSS)		66.300.126	127.355.481	44.831.139	91.586.270
General Administrative Expenses	28	-23.844.627	-22.832.340	-10.939.593	-9.026.897
Marketing Expenses	28	-6.261.973	-6.647.895	-3.009.365	-3.118.678
Other Income from Operating Activities	34	25.229.115	13.181.783	9.948.182	3.198.055
Other Expenses from Operating Activities	34	-21.592.875	-17.481.518	-9.331.150	-11.856.319
PROFIT (LOSS) FROM OPERATING ACTIVITIES		39.829.766	93.575.511	31.499.213	70.782.431
Investment Activity Income	35	2.023.673	4.080.536	362.434	112.626
Investment Activity Expenses	35	-5.781.318	-5.813.438	-4.223.019	-1.125.457
Impairment gain and reversal of impairment loss ( impairment loss) determined in accordance with IFRS 9	35	-2.118.785	-335.004	-1.587.127	-266.020
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		33.953.336	91.507.605	26.051.501	69.503.580
Finance income	37	2.425.961	1.665.764	843.054	347.570
Finance costs	37	-12.170.498	-7.824.849	-8.091.671	-5.390.754
Gains (losses) on net monetary position	50	17.750.439	2.656.511	-22.362.291	-18.827.682
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		41.959.238	88.005.031	-3.559.407	45.632.714
Tax (Expense) Income, Continuing Operations		-24.992.135	-5.219.606	-3.237.027	19.958.480
Current Period Tax (Expense) Income	40	-9.154.283	-8.987.342	-4.658.941	-5.139.091
Deferred Tax (Expense) Income	40	-15.837.852	3.767.736	1.421.914	25.097.571
PROFIT (LOSS) FROM CONTINUING OPERATIONS		16.967.103	82.785.425	-6.796.434	65.591.194
PROFIT (LOSS)		16.967.103	82.785.425	-6.796.434	65.591.194
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent	41	16.967.103	82.785.425	-6.796.434	65.591.194
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		0	0	0	0
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		0	0	0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
Exchange Differences on Translation of Foreing Operations		0	0	0	0
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		0	0	0	0
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		0	0	0	0
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		0	0	0	0
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations		0	0	0	0
Change in Value of Time Value of Options		0	0	0	0
Change in Value of Forward Elements of Forward Contracts		0	0	0	0
Change in Value of Foreign Currency Basis Spreads		0	0	0	0

Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss		0	0	0	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		0	0	0	0
TOTAL COMPREHENSIVE INCOME (LOSS)		16.967.103	82.785.425	-6.796.434	65.591.194
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		16.967.103	82.785.425	-6.796.434	65.591.194

# 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
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>10.471.165</b>	<b>-3.243.803</b>
Profit (Loss)		16.967.103	82.766.258
Profit (Loss) from Continuing Operations		16.967.103	82.766.258
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>46.609.357</b>	<b>39.799.473</b>
Adjustments for depreciation and amortisation expense	14,17	12.890.153	12.135.440
Adjustments for Impairment Loss (Reversal of Impairment Loss)	7	2.174.197	4.666.980
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	7	2.174.197	4.666.980
Adjustments for provisions	25	52.616	1.825.223
Adjustments for (Reversal of) Provisions Related with Employee Benefits	25	73.558	1.961.940
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	25	-20.942	-136.717
Adjustments for Interest (Income) Expenses	34,37	13.219.864	12.680.659
Adjustments for interest expense	37	7.488.093	7.591.709
Deferred Financial Expense from Credit Purchases	34	12.521.829	9.575.177
Unearned Financial Income from Credit Sales	34	-6.790.058	-4.486.227
Adjustments for fair value losses (gains)	35	-12.500.926	3.267.656
Adjustments for Fair Value Losses (Gains) of Financial Assets	35	-5.781.318	5.809.530
Adjustments for Fair Value Losses (Gains) of Biological Assets and Agricultural Products	11	-6.719.608	-2.541.874
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		0	0
Adjustments for Tax (Income) Expenses	40	24.992.135	5.219.606
Adjustments for losses (gains) on disposal of non-current assets	14	5.781.318	3.909
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	14	5.781.318	3.909
<b>Changes in Working Capital</b>		<b>33.853.175</b>	<b>-4.081.990</b>
Decrease (Increase) in Financial Investments	47	16.291.203	11.449.427
Adjustments for decrease (increase) in trade accounts receivable	6,7	-54.146.484	-66.948.935
Decrease (Increase) in Trade Accounts Receivables from Related Parties	6	719	1.441
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	7	-54.147.203	-66.950.376
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	9	1.130.016	1.296.151
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	9	1.130.016	1.296.151
Adjustments for Decrease (Increase) in Contract Assets		0	0
Adjustments for decrease (increase) in inventories	10	149.673.913	96.418.032
Decrease (Increase) in Biological Assets	11	7.081.387	14.617.177
Decrease (Increase) in Prepaid Expenses	12	-51.362.525	-79.301.487
Adjustments for increase (decrease) in trade accounts payable	6,7	-13.440.755	-13.948.543
Increase (Decrease) in Trade Accounts Payables to Related Parties	6	0	-47.004
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	7	-13.440.755	-13.901.539
Increase (Decrease) in Employee Benefit Liabilities	27	-2.701.629	308.704
Adjustments for Increase (Decrease) in Contract Liabilities		0	0
Adjustments for increase (decrease) in other operating payables	9	-69.714	5.982.948
Increase (Decrease) in Other Operating Payables to Unrelated Parties	9	-69.714	5.982.948
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	12	-22.229.204	15.731.637
Other Adjustments for Other Increase (Decrease) in Working Capital	30	3.626.967	10.312.899
Decrease (Increase) in Other Assets Related with Operations	30	3.626.967	10.312.899
<b>Cash Flows from (used in) Operations</b>		<b>97.429.635</b>	<b>118.483.741</b>



Payments Related with Provisions for Employee Benefits	25	-897.812	-139.231
Inflation Effect On Operating Activities		-86.060.658	-121.588.313
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>57.691.286</b>	<b>70.363.648</b>
Proceeds from sales of property, plant, equipment and intangible assets	14	4.452.583	14.358
Proceeds from sales of property, plant and equipment	14	4.452.583	14.358
Purchase of Property, Plant, Equipment and Intangible Assets	14,17	-14.224.474	-1.633.463
Purchase of property, plant and equipment	14	-14.224.474	-1.499.741
Purchase of intangible assets	17	0	-133.722
Cash Outflows from Acquisition of Investment Property	13	-483.333	-54.432
Cash Inflows from Sale of Biological Assets	11	3.651.137	703.976
Proceeds from sales of other long-term assets		0	0
Cash advances and loans made to other parties		0	0
Cash Advances and Loans Made to Related Parties		0	0
Cash receipts from repayment of advances and loans made to other parties		0	0
Inflation Effect On Investing Activities		64.295.373	71.333.209
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-47.931.675</b>	<b>-76.098.759</b>
Proceeds from Issuing Shares or Other Equity Instruments		0	0
Payments to Acquire Entity's Shares or Other Equity Instruments		0	0
Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments		0	0
Proceeds from borrowings	47	68.988.815	68.488.847
Proceeds from Loans	47	68.988.815	68.488.847
Repayments of borrowings	47	-85.042.774	-111.936.626
Loan Repayments	47	-85.042.774	-111.936.626
Interest paid	37	-7.488.093	-7.591.709
Inflation Effect On Financing Activities		-24.389.623	-25.059.271
INFLATION EFFECT		-37.212.447	-12.225.350
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-16.981.671	-21.204.264
Net increase (decrease) in cash and cash equivalents		-16.981.671	-21.204.264
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	54	<b>21.637.084</b>	<b>30.835.984</b>
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		3.092.166	7.963.980
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	54	<b>7.747.579</b>	<b>17.595.700</b>

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]		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								

Previous Period  
01.01.2024 - 30.06.2024

Current Period 01.01.2025 - 30.06.2025															0
	Decrease through Other Distributions to Owners														0
	Increase (Decrease) through Treasury Share Transactions														0
	Increase (Decrease) through Share-Based Payment Transactions														0
	Acquisition or Disposal of a Subsidiary														0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity														0
	Transactions with noncontrolling shareholders														0
	Increase through Other Contributions by Owners														0
	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														0
	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														0
	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														0
	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														0
	Increase (decrease) through other changes, equity														0
	Equity at end of period		83.895.000	552.137.040	170.663.602	-69.470			8.407.684	768.181.390	16.967.103	1.600.182.349			1.600.182.349