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KAMUYU AYDINLATMA PLATFORMU

BAYDÖNER RESTORANLARI A.Ş.
Financial Report
Consolidated
2025 - 2. 3 Monthly Notification

General Information About Financial Statements

Independet Audit Comment

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

ARA DÖNEM ÖZET KONSOLİDE FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

Baydöner Restoranları A.Ş. Genel Kurulu'na

Giriş

Baydöner Restoranları A.Ş.'nin ("Şirket") ve bağlı ortaklıklarının (hep birlikte "Grup " olarak anılacaktır) 30 Haziran 2025 tarihli ilişikteki özet konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait ilgili özet konsolide kar veya zarar ve diğer kapsamlı gelir tablosunun, konsolide özkaynaklar değişim tablosunun ve konsolide nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem özet konsolide 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 konsolide 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 konsolide 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 konsolide 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 konsolide 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'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

PwC Bağımsız Denetim ve

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Mehmet Karakurt, SMMM

Sorumlu Denetçi

İstanbul, 19 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	3	169.799.862	515.078.947
Trade Receivables	4	60.058.005	68.774.750
Trade Receivables Due From Unrelated Parties	4	60.058.005	68.774.750
Other Receivables	5	29.075.726	7.412.603
Other Receivables Due From Unrelated Parties	5	29.075.726	7.412.603
Inventories	7	150.674.353	280.421.951
Prepayments	8	53.639.510	28.170.860
Prepayments to Unrelated Parties	8	53.639.510	28.170.860
Current Tax Assets	17	9.032.734	11.914.699
Other current assets	5	47.403.468	110.087.139
Other Current Assets Due From Unrelated Parties	5	47.403.468	110.087.139
SUB-TOTAL		**519.683.658**	**1.021.860.949**
Total current assets		**519.683.658**	**1.021.860.949**
NON-CURRENT ASSETS			
Other Receivables		4.213.407	3.744.126
Other Receivables Due From Unrelated Parties		4.213.407	3.744.126
Property, plant and equipment	9	1.043.605.447	940.991.370
Right of Use Assets	9	728.302.728	677.035.087
Intangible assets and goodwill	9	153.171.571	147.869.133
Other intangible assets	9	153.171.571	147.869.133
Prepayments	8	151.357.773	235.040.535
Prepayments to Unrelated Parties	8	151.357.773	235.040.535
Other Non-current Assets		4.309.150	7.253.807
Other Non-Current Assets Due From Unrelated Parties		4.309.150	7.253.807
Total non-current assets		**2.084.960.076**	**2.011.934.058**
Total assets		**2.604.643.734**	**3.033.795.007**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	11	4.064.207	0
Current Borrowings From Unrelated Parties	11	4.064.207	0
Bank Loans	11	4.064.207	0
Current Portion of Non-current Borrowings	11	311.335.906	320.798.893
Current Portion of Non-current Borrowings from Unrelated Parties	11	311.335.906	320.798.893
Bank Loans	11	45.561.106	48.874.894
Lease Liabilities	11	265.774.800	271.923.999
Other Financial Liabilities		2.435.939	4.093.914
Other Miscellaneuous Financial Liabilities		2.435.939	4.093.914
Trade Payables	4	203.428.843	358.613.852
Trade Payables to Related Parties	4	405.000	2.915.364
Trade Payables to Unrelated Parties	4	203.023.843	355.698.488
Employee Benefit Obligations	6	71.186.852	76.810.280
Other Payables		2.945.403	4.187.849
Other Payables to Unrelated Parties		2.945.403	4.187.849
Deferred Income Other Than Contract Liabilities	8	18.367.452	39.050.901
Deferred Income Other Than Contract Liabilities from Unrelated Parties	8	18.367.452	39.050.901
Current provisions	6	39.081.791	47.440.979
Current provisions for employee benefits	6	24.785.971	29.881.059
Other current provisions	6	14.295.820	17.559.920
Other Current Liabilities	5	22.203.402	23.515.716
Other Current Liabilities to Unrelated Parties	5	22.203.402	23.515.716
SUB-TOTAL		**675.049.795**	**874.512.384**
Total current liabilities		**675.049.795**	**874.512.384**
NON-CURRENT LIABILITIES			
Long Term Borrowings		482.093.571	537.109.482
Long Term Borrowings From Unrelated Parties	11	482.093.571	537.109.482
Bank Loans	11	102.956.684	149.200.552

Lease Liabilities	11	379.136.887	387.908.930
Deferred Income Other Than Contract Liabilities	8	26.842.036	38.998.598
Deferred Income Other Than Contract Liabilities from Unrelated Parties	8	26.842.036	38.998.598
Non-current provisions	6	32.844.511	33.340.096
Non-current provisions for employee benefits	6	32.844.511	33.340.096
Deferred Tax Liabilities	17	71.143.858	99.253.820
Total non-current liabilities		**612.923.976**	**708.701.996**
Total liabilities		**1.287.973.771**	**1.583.214.380**
EQUITY			
Equity attributable to owners of parent		1.316.669.963	1.450.580.627
Issued capital	12	84.000.000	84.000.000
Inflation Adjustments on Capital	12	336.177.624	336.177.624
Share Premium (Discount)	12	444.054.148	444.054.148
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		70.597.091	59.063.494
Gains (Losses) on Revaluation and Remeasurement		70.597.091	59.063.494
Increases (Decreases) on Revaluation of Property, Plant and Equipment	9	76.750.165	78.066.493
Gains (Losses) on Remeasurements of Defined Benefit Plans		-6.153.074	-19.002.999
Restricted Reserves Appropriated From Profits	12	23.715.841	14.624.753
Legal Reserves	12	23.715.841	14.624.753
Prior Years' Profits or Losses		453.261.404	649.446.901
Current Period Net Profit Or Loss		-95.136.145	-136.786.293
Total equity		**1.316.669.963**	**1.450.580.627**
Total Liabilities and Equity		**2.604.643.734**	**3.033.795.007**

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	14	1.721.720.089	1.749.162.866	840.477.261	879.065.195
Cost of sales	14	-1.571.041.226	-1.423.376.362	-760.820.932	-735.597.906
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		150.678.863	325.786.504	79.656.329	143.467.289
GROSS PROFIT (LOSS)		150.678.863	325.786.504	79.656.329	143.467.289
General Administrative Expenses	15	-233.163.894	-225.651.968	-119.751.049	-120.617.289
Marketing Expenses		-20.195.974	-50.341.532	-9.163.648	-29.829.980
Other Income from Operating Activities		50.621.075	31.952.125	18.836.830	17.519.531
Other Expenses from Operating Activities		-53.677.784	-32.603.450	-47.714.752	-17.511.817
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-105.737.714	49.141.679	-78.136.290	-6.972.266
Investment Activity Income		1.283.787	1.143.597	1.320.515	98.803
Investment Activity Expenses		0	-35.406	0	-1.204.882
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-104.453.927	50.249.870	-76.815.775	-8.078.345
Finance income	18	69.901.919	131.923.462	26.910.506	70.968.992
Finance costs	18	-107.691.593	-184.824.691	-62.600.088	-128.965.420
Gains (losses) on net monetary position	20	22.205.445	10.449.409	5.076.417	-36.418.490
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-120.038.156	7.798.050	-107.428.940	-102.493.263
Tax (Expense) Income, Continuing Operations		24.902.011	-96.740.140	31.545.690	-92.200.224
Current Period Tax (Expense) Income	17	-7.046.240	-15.425.084	2.311.516	-3.494.421
Deferred Tax (Expense) Income	17	31.948.251	-81.315.056	29.234.174	-88.705.803
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-95.136.145	-88.942.090	-75.883.250	-194.693.487
PROFIT (LOSS)		-95.136.145	-88.942.090	-75.883.250	-194.693.487
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		-95.136.145	-88.942.090	-75.883.250	-194.693.487
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay Başına Kayıp	13	-1,13260000	-1,23540000	-0,90340000	-2,70430000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		12.849.925	-13.050.876	7.569.309	-9.931.253
Gains (Losses) on Remeasurements of Defined Benefit Plans		16.688.214	-17.401.168	9.068.243	-13.241.671
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-3.838.289	4.350.292	-1.498.934	3.310.418
Taxes Relating to Remeasurements of Defined Benefit Plans		-3.838.289	4.350.292	-1.498.934	3.310.418
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**12.849.925**	**-13.050.876**	**7.569.309**	**-9.931.253**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-82.286.220**	**-101.992.966**	**-68.313.941**	**-204.624.740**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		-82.286.220	-101.992.966	-68.313.941	-204.624.740

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		**249.108.671**	**344.228.891**
Profit (Loss)		-95.136.145	-88.942.090
Profit (Loss) from Continuing Operations		-95.136.145	-88.942.090
Adjustments to Reconcile Profit (Loss)		**370.250.430**	**335.981.686**
Adjustments for depreciation and amortisation expense	16	355.063.182	205.272.187
Adjustments for provisions		-3.794.114	13.592.502
Adjustments for (Reversal of) Other Provisions		-3.794.114	13.592.502
Adjustments for Interest (Income) Expenses	19	43.338.113	55.671.557
Adjustments for Interest Income	19	-69.901.919	-131.923.462
Adjustments for interest expense	19	113.240.032	187.595.019
Adjustments for unrealised foreign exchange losses (gains)		0	-8.215
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		0	35.406
Adjustments for undistributed profits of associates		0	35.406
Adjustments for Tax (Income) Expenses	17	-24.902.011	96.740.140
Adjustments for losses (gains) on disposal of non-current assets		-1.371.798	-1.143.597
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		-1.371.798	-1.143.597
Adjustments Related to Gain and Losses on Net Monetary Position		1.917.058	-34.178.294
Changes in Working Capital		**-14.401.432**	**147.339.947**
Adjustments for decrease (increase) in trade accounts receivable		-1.165.345	11.797.057
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-1.165.345	11.797.057
Adjustments for decrease (increase) in inventories		129.747.598	103.476.041
Decrease (Increase) in Prepaid Expenses		-30.925.436	-23.618.588
Adjustments for increase (decrease) in trade accounts payable		-109.295.861	-51.693.432
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-109.295.861	-51.693.432
Other Adjustments for Other Increase (Decrease) in Working Capital		-2.762.388	107.378.869
Decrease (Increase) in Other Assets Related with Operations		-2.762.388	107.378.869
Cash Flows from (used in) Operations		**260.712.853**	**394.379.543**
Payments Related with Provisions for Employee Benefits		-7.439.907	-2.809.435
Income taxes refund (paid)	17	-4.164.275	-47.341.217
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-390.448.424**	**-23.467.541**
Proceeds from sales of property, plant, equipment and intangible assets	9	3.192.750	1.699.410
Proceeds from sales of property, plant and equipment	9	3.192.750	1.699.410
Purchase of Property, Plant, Equipment and Intangible Assets	9	-516.068.290	-198.375.711
Purchase of property, plant and equipment	9	-516.068.290	-198.375.711
Cash advances and loans made to other parties		52.525.197	48.037.697
Other Cash Advances and Loans Made to Other Parties		52.525.197	48.037.697
Interest received	19	69.901.919	131.923.462
Other inflows (outflows) of cash		0	-6.752.399
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-143.514.205**	**-260.387.707**
Proceeds from borrowings	11	21.732.047	32.380.853
Proceeds from Loans	11	21.732.047	32.380.853
Repayments of borrowings	11	-22.934.968	-156.643.979
Loan Repayments	11	-22.934.968	-156.643.979
Dividends Paid		-51.624.444	0
Interest paid		-90.686.840	-136.124.581
INFLATION EFFECT		-60.425.127	-9.712.168
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-345.279.085	50.661.475
Effect of exchange rate changes on cash and cash equivalents		0	8.216
Net increase (decrease) in cash and cash equivalents		-345.279.085	50.669.691
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	**515.078.947**	**601.638.194**

CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	**169.799.862**	**652.307.885**

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]									
						Increases (Decreases) on Revaluation of Property, Plant and Equipment	Gains (Losses) on Remeasurements of Defined Benefit Plans	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss			
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		**84.000.000**	**336.177.624**	**444.054.148**	**44.496.133**	**-5.418.173**			**14.624.753**	**412.963.045**	**233.858.558**	**1.564.756.088**		**1.564.756.088**
	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					-2.633.925					236.492.483	-233.858.558			
	Total Comprehensive Income (Loss)						-13.050.876					-88.942.090	-101.992.966		-101.992.966
	Profit (loss)											-88.942.090	-88.942.090		-88.942.090
	Other Comprehensive Income (Loss)						-13.050.876						-13.050.876		-13.050.876
	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		**84.000.000**	**336.177.624**	**444.054.148**	**41.862.208**	**-18.469.049**			**14.624.753**	**649.455.528**	**-88.942.090**	**1.462.763.122**		**1.462.763.122**
	Statement of changes in equity [abstract]														
	Statement of changes in equity [line items]														
	Equity at beginning of period		**84.000.000**	**336.177.624**	**444.054.148**	**78.066.493**	**-19.002.999**			**14.624.753**	**649.446.901**	**-136.786.293**	**1.450.580.627**		**1.450.580.627**
	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					-1.316.328					-135.469.965	136.786.293			
	Total Comprehensive Income (Loss)						12.849.925					-95.136.145	-82.286.220		-82.286.220
	Profit (loss)											-95.136.145	-95.136.145		-95.136.145
	Other Comprehensive Income (Loss)						12.849.925						12.849.925		12.849.925
	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										9.091.088	-60.715.532		-51.624.444		-51.624.444
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		**84.000.000**	**336.177.624**	**444.054.148**	**76.750.165**	**-6.153.074**			**23.715.841**	**453.261.404**	**-95.136.145**	**1.316.669.963**		**1.316.669.963**