



## KAMUYU AYDINLATMA PLATFORMU

# BAHADIR KİMYA SANAYİ VE TİCARET A.Ş. Financial Report Unconsolidated 2025 - 3. 3 Monthly Notification

General Information About Financial Statements



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

# Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.09.2025	Previous Period 31.12.2024
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	48.025.743	74.759.570
Financial Investments	4	186.508.410	498.125.434
Trade Receivables	6	310.414.292	338.508.814
Trade Receivables Due From Related Parties		305.494	3.119.232
Trade Receivables Due From Unrelated Parties		310.108.798	335.389.582
Other Receivables	7	1.836.408	1.231.529
Other Receivables Due From Related Parties		0	0
Other Receivables Due From Unrelated Parties		1.836.408	1.231.529
Inventories	8	137.548.427	89.276.815
Prepayments	9	116.843.731	1.812.499
Prepayments to Related Parties		72.639.623	0
Prepayments to Unrelated Parties		44.204.108	1.812.499
Other current assets	14	782.591	248.776
<b>SUB-TOTAL</b>		<b>801.959.602</b>	<b>1.003.963.437</b>
<b>Total current assets</b>		<b>801.959.602</b>	<b>1.003.963.437</b>
<b>NON-CURRENT ASSETS</b>			
Investments accounted for using equity method	13	72.444.111	0
Investment property	12	39.346.425	39.346.425
Property, plant and equipment	10	590.439.913	583.103.277
Intangible assets and goodwill	11	45.722.683	30.693.522
Prepayments	9	0	12.852.948
<b>Total non-current assets</b>		<b>747.953.132</b>	<b>665.996.172</b>
<b>Total assets</b>		<b>1.549.912.734</b>	<b>1.669.959.609</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	5	10.000.000	0
Current Portion of Non-current Borrowings	5	0	4.531.460
Other Financial Liabilities	5	18.950.021	8.232.848
Other Miscellaneous Financial Liabilities		18.950.021	8.232.848
Trade Payables	6	55.259.170	78.913.271
Trade Payables to Related Parties		27.298	47.397
Trade Payables to Unrelated Parties		55.231.872	78.865.874
Employee Benefit Obligations	15	2.276.884	915.457
Deferred Income Other Than Contract Liabilities	9	14.908.407	18.731.461
Deferred Income Other Than Contract Liabilities From Related Parties		0	0
Deferred Income Other Than Contract Liabilities from Unrelated Parties		14.908.407	18.731.461
Current tax liabilities, current	17	1.570.729	10.590.065
Current provisions	16-18	1.020.752	818.127
Current provisions for employee benefits		1.020.752	818.127
Other Current Liabilities	14	2.274.013	10.289.735
<b>SUB-TOTAL</b>		<b>106.259.976</b>	<b>133.022.424</b>
<b>Total current liabilities</b>		<b>106.259.976</b>	<b>133.022.424</b>
<b>NON-CURRENT LIABILITIES</b>			
Non-current provisions	16	8.764.367	6.508.040
Non-current provisions for employee benefits		8.764.367	6.508.040
Deferred Tax Liabilities	17	81.364.000	74.706.670
<b>Total non-current liabilities</b>		<b>90.128.367</b>	<b>81.214.710</b>
<b>Total liabilities</b>		<b>196.388.343</b>	<b>214.237.134</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		1.353.524.391	1.455.722.475
Issued capital	19	55.000.000	55.000.000
Inflation Adjustments on Capital	19	198.718.186	198.718.186
Treasury Shares (-)		-58.635.378	0
Share Premium (Discount)		655.613.087	655.613.087
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	19	269.540.072	269.744.484

Restricted Reserves Appropriated From Profits	19	72.802.409	14.167.031
Legal Reserves		72.802.409	14.167.031
Prior Years' Profits or Losses		203.844.309	250.509.152
Current Period Net Profit Or Loss		-43.358.294	11.970.535
Total equity		1.353.524.391	1.455.722.475
Total Liabilities and Equity		1.549.912.734	1.669.959.609

# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 30.09.2025	Previous Period 01.01.2024 - 30.09.2024	Current Period 3 Months 01.07.2025 - 30.09.2025	Previous Period 3 Months 01.07.2024 - 30.09.2024
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue	20	694.164.234	520.051.006	246.310.322	194.178.085
Cost of sales	20	-570.819.902	-404.360.408	-201.747.937	-169.698.473
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		123.344.332	115.690.598	44.562.385	24.479.612
GROSS PROFIT (LOSS)		123.344.332	115.690.598	44.562.385	24.479.612
General Administrative Expenses	21	-26.723.669	-19.127.839	-9.785.983	-3.136.293
Marketing Expenses	21	-12.298.277	-9.775.291	-5.303.052	-3.689.305
Other Income from Operating Activities	22	12.076.444	4.390.085	4.253.064	3.075.596
Other Expenses from Operating Activities	22	-4.522.081	-2.529.571	-526.674	-1.165.081
PROFIT (LOSS) FROM OPERATING ACTIVITIES		91.876.749	88.647.982	33.199.740	19.564.529
Investment Activity Income	23	88.620.861	35.369.145	20.331.098	34.595.950
Investment Activity Expenses	23	-8.928.324	0	-567.511	3.895.085
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9	6	-434.271	56.898	-463.569	398.693
Share of Profit (Loss) from Investments Accounted for Using Equity Method	6	2.444.111	0	701.493	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		173.579.126	124.074.025	53.201.251	58.454.257
Finance income		0	0	0	0
Finance costs	24	-4.286.385	-19.873.344	-1.563.666	-4.551.713
Gains (losses) on net monetary position		-171.372.650	-87.729.952	-63.160.487	-78.931.189
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-2.079.909	16.470.729	-11.522.902	-25.028.645
Tax (Expense) Income, Continuing Operations		-41.278.385	-5.449.593	31.489.619	-3.850.133
Current Period Tax (Expense) Income	17	-19.303.380	-9.969.430	2.621.996	-5.560.159
Deferred Tax (Expense) Income		-21.975.005	4.519.837	28.867.623	1.710.026
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-43.358.294	11.021.136	19.966.717	-28.878.778
PROFIT (LOSS)		-43.358.294	11.021.136	19.966.717	-28.878.778
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		-43.358.294	11.021.136	19.966.717	-28.878.778
<b>Earnings per share [abstract]</b>					
<b>Earnings per share [line items]</b>					
<b>Basic earnings per share</b>					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay Başına Kazanç		-0,79000000	0,36000000	0,20000000	-0,53000000
<b>Diluted Earnings Per Share</b>					
<b>OTHER COMPREHENSIVE INCOME</b>					
Other Comprehensive Income that will not be Reclassified to Profit or Loss	19	-204.412	-1.082.368	-163.847	96.084.909
Gains (Losses) on Revaluation of Property, Plant and Equipment		0	0	0	113.202.023
Gains (Losses) on Remeasurements of Defined Benefit Plans		-255.515	-1.352.960	-204.809	134.274
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		51.103	270.592	40.962	-17.251.388
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		-204.412	-1.082.368	-163.847	96.084.909
TOTAL COMPREHENSIVE INCOME (LOSS)		-43.562.706	9.938.768	19.802.870	67.206.131
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		-43.562.706	9.938.768	19.802.870	67.206.131

# Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 30.09.2025	Previous Period 01.01.2024 - 30.09.2024
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>-479.755.264</b>	<b>-580.829.277</b>
Profit (Loss)		-43.358.294	11.021.136
Profit (Loss) from Continuing Operations		-43.358.294	11.021.136
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>-581.196.858</b>	<b>-20.499.185</b>
Adjustments for depreciation and amortisation expense		19.044.693	20.761.998
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-300.993	-957.032
Adjustments for provisions		2.932.227	1.014.853
Adjustments for (Reversal of) Provisions Related with Employee Benefits		2.458.952	2.656.003
Adjustments for (Reversal of) General Provisions		473.275	-1.641.150
Adjustments for Tax (Income) Expenses		41.278.385	-1.347.527
Adjustments Related to Gain and Losses on Net Monetary Position		-644.151.170	-39.971.477
<b>Changes in Working Capital</b>		<b>161.832.403</b>	<b>-549.047.924</b>
Decrease (Increase) in Financial Investments		311.617.024	-551.758.207
Adjustments for decrease (increase) in trade accounts receivable		27.942.240	111.417.412
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-624.879	552.584
Adjustments for decrease (increase) in inventories		-48.271.612	-39.769.276
Decrease (Increase) in Prepaid Expenses		-102.178.284	-5.428.890
Adjustments for increase (decrease) in trade accounts payable		-23.654.101	-2.749.548
Increase (Decrease) in Employee Benefit Liabilities		1.361.427	877.779
Adjustments for increase (decrease) in other operating payables		-2.543	13.329
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-3.823.054	-62.067.981
Other Adjustments for Other Increase (Decrease) in Working Capital		-533.815	-135.126
<b>Cash Flows from (used in) Operations</b>		<b>-462.722.749</b>	<b>-558.525.973</b>
Income taxes refund (paid)		-17.032.515	-22.303.304
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>42.461.345</b>	<b>5.251.240</b>
Proceeds from sales of property, plant, equipment and intangible assets		1.041.667	486.341
Purchase of Property, Plant, Equipment and Intangible Assets		-45.456.590	-23.500.867
Interest received		0	28.265.766
Cash Inflows From Participation (Profit) Shares or Other Financial Instruments		86.876.268	0
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>11.954.787</b>	<b>542.647.955</b>
Proceeds from Issuing Shares or Other Equity Instruments		0	655.613.087
Proceeds from borrowings		98.825.928	28.884.715
Repayments of borrowings		-82.640.215	-122.682.135
Interest paid		-4.230.926	-19.167.712
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES</b>		<b>-425.339.132</b>	<b>-32.930.082</b>
Effect of exchange rate changes on cash and cash equivalents		2.582.672	-1.271.753
<b>Net increase (decrease) in cash and cash equivalents</b>		<b>-422.756.460</b>	<b>-34.201.835</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>454.553.754</b>	<b>63.817.193</b>
<b>INFLATION EFFECT ON CASH AND CASH EQUIVALENTS</b>		<b>16.228.449</b>	<b>16.844.391</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b>48.025.743</b>	<b>46.459.749</b>

Previous Period 01.01.2024 - 30.09.2024	Statement of changes in equity [abstract]														
	Statement of changes in equity [line items]														
	Equity at beginning of period	45.000.000	194.993.141			272.122.826	-1.260.016	270.862.810		14.167.031	88.268.190	162.240.962	775.532.134	775.532.134	
	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										162.240.962	-162.240.962	0	0	
	Total Comprehensive Income (Loss)						-1.082.368	-1.082.368			162.240.962	-151.219.826	9.938.768	9.938.768	
	Profit (loss)											11.021.136	11.021.136	11.021.136	
	Other Comprehensive Income (Loss)						-1.082.368	-1.082.368					-1.082.368	-1.082.368	
	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	10.000.000	3.725.045		655.613.087								669.338.132	669.338.132	
	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	55.000.000	198.718.186		655.613.087	272.122.826	-2.342.384	269.780.442		14.167.031	250.509.152	11.021.136	1.454.809.034	1.454.809.034	
	Statement of changes in equity [abstract]														
	Statement of changes in equity [line items]														
	Equity at beginning of period	55.000.000	198.718.186	655.613.087	272.122.826	-2.378.342	269.744.484		14.167.031	250.509.152	11.970.535	1.455.722.475	1.455.722.475		
	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									11.970.535	-11.970.535	0	0		
	Total Comprehensive Income (Loss)					-204.412	-204.412			11.970.535	-55.328.829	-43.562.706	-43.562.706		
	Profit (loss)										-43.358.294	-43.358.294	-43.358.294		
	Other Comprehensive Income (Loss)					-204.412	-204.412					-204.412	-204.412		
	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 - 30.09.2025	Decrease through Other Distributions to Owners															
	Increase (Decrease) through Treasury Share Transactions				-58.635.378						58.635.378	-58.635.378	0	-58.635.378		-58.635.378
	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		55.000.000	198.718.186	-58.635.378	655.613.087	22.122.826	-2.582.754	269.540.072		72.802.409	203.844.309	-43.358.294	1.353.524.391		1.353.524.391