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KAMUYU AYDINLATMA PLATFORMU

BEYAZ FİLO OTO KİRALAMA A.Ş.
Financial Report
Consolidated
2025 - 3. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.09.2025	Previous Period 31.12.2024
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	[3]	451.973.689	905.375.630
Financial Investments	[4]	1.290.122	23.318.998
Trade Receivables	[7]	405.471.023	737.487.284
Trade Receivables Due From Related Parties		92.113.060	39.654.248
Trade Receivables Due From Unrelated Parties		313.357.963	697.833.036
Other Receivables	[9]	214.988	1.360.429
Other Receivables Due From Unrelated Parties		214.988	1.360.429
Inventories	[10]	1.228.584.575	730.095.297
Prepayments	[11]	19.858.881	10.697.876
Current Tax Assets	[12]	0	13.284.777
Other current assets	[16]	3.447.008	4.944.175
Other Current Assets Due From Unrelated Parties		3.447.008	4.944.175
SUB-TOTAL		**2.110.840.286**	**2.426.564.466**
Total current assets		**2.110.840.286**	**2.426.564.466**
NON-CURRENT ASSETS			
Investments in subsidiaries, joint ventures and associates		47.639.540	6.541.667
Other Receivables	[9]	75.176	94.293
Other Receivables Due From Related Parties		75.176	94.293
Property, plant and equipment	[13]	894.507.094	660.447.501
Land and Premises		227.272.377	122.507.547
Land Improvements		737.853	275.570
Buildings		254.764.857	258.853.045
Machinery And Equipments		14.889.055	16.101.382
Vehicles		200.739.731	20.675.401
Fixtures and fittings		34.463.463	35.786.867
Leasehold Improvements		4.070.817	4.732.620
Construction in Progress		92.443.776	
Operational Lease Assets		65.125.165	201.515.069
Right of Use Assets	[15]	1.308.074	2.012.435
Intangible assets and goodwill	[14]	94.508.372	94.566.965
Goodwill		94.047.666	94.047.666
Computer Softwares		460.706	519.299
Prepayments	[11]	24.320.341	128.603
Total non-current assets		**1.062.358.597**	**763.791.464**
Total assets		**3.173.198.883**	**3.190.355.930**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	[5]	0	39.717.524
Current Portion of Non-current Borrowings	[5]	7.014.593	18.067.431
Other Financial Liabilities	[6]	435.884	901.263
Trade Payables	[7]	863.870.995	667.825.147
Employee Benefit Obligations	[8]	13.202.040	12.657.363
Other Payables	[9]	1.701.817	1.757.690
Other Payables to Unrelated Parties		1.701.817	1.757.690
Deferred Income Other Than Contract Liabilities	[11]	727.063.381	633.061.935
Current tax liabilities, current	[12]	7.529.972	35.801.880
Current provisions	[18]	4.443.098	6.323.680
Current provisions for employee benefits		3.855.810	6.276.017
Other current provisions		587.288	47.663
Other Current Liabilities		240.551.472	549.519.812
SUB-TOTAL		**1.865.813.252**	**1.965.633.725**
Total current liabilities		**1.865.813.252**	**1.965.633.725**
NON-CURRENT LIABILITIES			
Long Term Borrowings	[5]	0	6.171.821
Other Financial Liabilities	[6]	0	319.724
Non-current provisions	[18]	19.427.513	19.981.533
Deferred Tax Liabilities	[17]	10.659.680	37.683.201

Total non-current liabilities		**30.087.193**	**64.156.279**
Total liabilities		**1.895.900.445**	**2.029.790.004**
EQUITY			
Equity attributable to owners of parent		1.277.298.438	1.160.565.926
Issued capital	[20]	99.687.500	99.687.500
Inflation Adjustments on Capital	[20]	616.320.813	616.320.813
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	[21]	33.681.964	32.408.203
Gains (Losses) on Revaluation and Remeasurement		33.681.964	32.408.203
Increases (Decreases) on Revaluation of Property, Plant and Equipment		40.786.531	40.786.531
Gains (Losses) on Remeasurements of Defined Benefit Plans		-7.104.567	-8.378.328
Restricted Reserves Appropriated From Profits	[22]	115.443.567	111.772.032
Legal Reserves		115.443.567	111.772.032
Prior Years' Profits or Losses	[23]	285.794.883	347.856.599
Current Period Net Profit Or Loss		126.369.711	-47.479.221
Total equity		**1.277.298.438**	**1.160.565.926**
Total Liabilities and Equity		**3.173.198.883**	**3.190.355.930**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 30.09.2025	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
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	[24]	13.216.233.600	13.360.467.721	3.875.803.875	4.131.741.630
Cost of sales	[24]	-12.824.495.379	-13.267.956.138	-3.730.945.792	-4.315.814.057
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		391.738.221	92.511.583	144.858.083	-184.072.427
GROSS PROFIT (LOSS)		391.738.221	92.511.583	144.858.083	-184.072.427
General Administrative Expenses	[25]	-133.877.064	-110.922.087	-45.394.052	-18.267.708
Marketing Expenses	[26]	-149.943.477	-132.911.139	-52.543.939	-55.162.992
Other Income from Operating Activities	[27]	12.738.104	27.236.632	4.863.603	14.010.545
Other Expenses from Operating Activities	[27]	-7.786.453	-117.703.479	-3.327.251	-45.053.550
PROFIT (LOSS) FROM OPERATING ACTIVITIES		112.869.331	-241.788.490	48.456.444	-288.546.132
Investment Activity Income	[28]	69.979.040	100.062.336	12.562.728	48.816.982
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		182.848.371	-141.726.154	61.019.172	-239.729.150
Finance income	[29]	129.564.755	100.609.210	34.942.619	39.771.568
Finance costs	[29]	-44.392.917	-109.339.986	-4.544.847	-35.564.925
Gains (losses) on net monetary position		-136.100.811	18.896.913	-20.795.630	270.855.275
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX	[12]	131.919.398	-131.560.017	70.621.314	35.332.768
Tax (Expense) Income, Continuing Operations		-5.549.687	20.762.991	-6.741.204	-14.486.817
Current Period Tax (Expense) Income		-32.997.795	-11.940.051	-11.735.512	-5.935.835
Deferred Tax (Expense) Income		27.448.108	32.703.042	4.994.308	-8.550.982
PROFIT (LOSS) FROM CONTINUING OPERATIONS		126.369.711	-110.797.026	63.880.110	20.845.951
PROFIT (LOSS)		126.369.711	-110.797.026	63.880.110	20.845.951
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		126.369.711	-110.797.026	63.880.110	20.845.951
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		1.273.761	-2.520.530	-2.585.994	-2.041.382
Gains (Losses) on Remeasurements of Defined Benefit Plans		1.698.348	-3.683.335	-3.447.993	-3.064.059
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-424.587	1.162.805	861.999	1.022.677
Deferred Tax (Expense) Income		-424.587	1.162.805	861.999	1.022.677
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
OTHER COMPREHENSIVE INCOME (LOSS)		**1.273.761**	**-2.520.530**	**-2.585.994**	**-2.041.382**
TOTAL COMPREHENSIVE INCOME (LOSS)		**127.643.472**	**-113.317.556**	**61.294.116**	**18.804.569**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		127.643.472	-113.317.556	61.294.116	18.804.569

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 30.09.2025	Previous Period 01.01.2024 - 30.09.2024
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**230.684.236**	**145.811.569**
Profit (Loss)		126.369.711	-110.797.026
Profit (Loss) from Continuing Operations		126.369.711	-110.797.026
Adjustments to Reconcile Profit (Loss)		**51.655.276**	**17.995.929**
Adjustments for depreciation and amortisation expense	[13,14,15]	43.101.243	49.267.066
Adjustments for provisions		3.004.346	-3.084.316
Adjustments for (Reversal of) Provisions Related with Employee Benefits		3.060.752	926.608
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		539.625	-250.949
Adjustments for (Reversal of) General Provisions		-596.031	-3.759.975
Adjustments for Interest (Income) Expenses		0	2.190.611
Adjustments for Interest Income		0	2.190.611
Adjustments for Tax (Income) Expenses		5.549.687	-30.377.432
Changes in Working Capital		**-200.132.610**	**50.182.656**
Adjustments for decrease (increase) in trade accounts receivable	[7]	334.124.084	540.432.987
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		16.017.568	1.336.630
Adjustments for decrease (increase) in inventories	[10]	-498.489.278	-312.461.528
Decrease (Increase) in Prepaid Expenses	[11]	-33.352.742	-60.923.671
Adjustments for increase (decrease) in trade accounts payable	[7]	196.045.848	281.924.628
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		196.045.848	281.924.628
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		94.001.446	220.141.445
Other Adjustments for Other Increase (Decrease) in Working Capital		-308.479.536	-620.267.835
Increase (Decrease) in Other Payables Related with Operations		-308.479.536	-620.267.835
Cash Flows from (used in) Operations		**-22.107.623**	**-42.618.441**
Dividends paid		-10.910.960	0
Income taxes refund (paid)		-61.269.703	-39.829.348
Inflation Effect On Operating Activities		324.972.522	228.259.358
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-295.466.879**	**-284.376.076**
Proceeds from sales of property, plant, equipment and intangible assets		72.638.397	19.705.645
Proceeds from sales of property, plant and equipment		72.638.397	19.705.645
Purchase of Property, Plant, Equipment and Intangible Assets		-349.036.279	-304.081.721
Purchase of property, plant and equipment		-349.036.279	-304.081.721
Other inflows (outflows) of cash		-19.068.997	
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-57.727.286**	**-244.185.209**
Repayments of borrowings		-57.727.286	-244.185.209
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-122.509.929	-382.749.716
Net increase (decrease) in cash and cash equivalents		-122.509.929	-382.749.716
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**721.819.824**	**905.421.133**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-147.336.206	-251.383.005
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**451.973.689**	**271.288.412**

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]	
														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																			Retained Earnings					
															Gains/Losses on Revaluation and Remeasurement [member]													Reserve Of Gains or Losses on Hedge				Gains (Losses) on Revaluation and Reclassification																			
			Issued Capital	Inflation Adjustments on Capital	Balancing Account for Merger Capital	Additional Capital Contribution of Shareholders	Capital Advance	Treasury Shares	Capital Adjustments due to Cross-Ownership	Share premiums or discounts	Effects of Combinations of Entities or Businesses Under Common Control	Put Option Revaluation Fund Related with Non-controlling Interests	Share Based Payments	Accumulated Gains (Losses) from Investments in Equity Instruments	Increases (Decreases) on Revaluation of Property, Plant and Equipment	Increases (Decreases) on Revaluation of Intangible Assets	Increases (Decreases) on Revaluation of Right-of-use Assets	Gains (Losses) on Remeasurements of Defined Benefit Plans	Other Revaluation Increases (Decreases)		Gains (Losses) Due to Change in Fair Value of Financial Liability Attributable to Change in Credit Risk of Liability	Gains (Losses) on Hedging Instruments that Hedge Investments in Equity Instruments	Share Of Other Comprehensive Income Of Associates And Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss	Exchange Differences on Translation	Other Reserves Of Other Gains (Losses)		Exchange Differences on Translation	Cash Flow Hedges	Gains or Losses on Hedges of Net Investment in Foreign Operations	Other Gains or Losses on Hedge		Gains (Losses) on Remeasuring and/or Reclassification of Available-for-sale Financial Assets	Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income	Reserve of Other Remeasuring or Reclassification Adjustments		Change in Value of Time Value of Options	Change in Value of Forward Elements of Forward Contracts	Change in Value of Foreign Currency Basis Spreads	Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss	Other Gains (Losses)		Restricted Reserves Appropriated From Profits [member]	Other equity interest [member]	Other reserves [member]	Advance Dividend Payments (Net)	Prior Years' Profits or Losses	Net Profit or Loss				
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		99.687.500	1.297.097.759						0					40.786.531			-5.896.675																									111.624.468				492.712.960	183.063.823		2.219.076.366		2.219.076.366
	Adjustments Related to Accounting Policy Changes																																															0		0
	Adjustments Related to Required Changes in Accounting Policies																																															0		0
	Adjustments Related to Voluntary Changes in Accounting Policies																																															0		0
	Adjustments Related to Errors																																															0		0
	Other Restatements																																															0		0
	Restated Balances																																															0		0
	Transfers			-680.776.946																																					147.564				840.569.558	-183.063.823		-23.123.647		-23.123.647
	Total Comprehensive Income (Loss)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-2.520.530	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-110.797.026		-113.317.556		-113.317.556
	Profit (loss)																																													-110.797.026		-110.797.026		-110.797.026
	Other Comprehensive Income (Loss)																	-2.520.530																																-2.520.530		-2.520.530
	Issue of equity																																															0		0
	Capital Decrease																																															0		0
	Capital Advance																																															0		0
	Effect of Merger or Liquidation or Division																																															0		0
	Effects of Business Combinations Under Common Control																																															0		0
	Advance Dividend Payments																																															0		0
	Dividends Paid																																															0		0
	Decrease through Other Distributions to Owners																																															0		0
	Increase (Decrease) through Treasury Share Transactions																																															0		0
	Increase (Decrease) through Share-Based Payment Transactions																																															0		0
	Acquisition or Disposal of a Subsidiary																																															0		0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity																																															0		0
	Transactions with noncontrolling shareholders																																															0		0
	Increase through Other Contributions by Owners																																															0		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		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		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		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		0
	Increase (decrease) through other changes, equity																																															0		0
	Equity at end of period		99.687.500	616.320.813											40.786.531			-8.417.205																									111.772.032				1.333.282.518	-110.797.026		2.082.635.163		2.082.635.163
	Statement of changes in equity [abstract]																																																		
	Statement of changes in equity [line items]																																																		
	Equity at beginning of period		99.687.500	616.320.813	0	0	0	0	0	0	0	0	0	0	40.786.531	0	0	-8.378.328	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	111.772.032	0	0	0	347.856.599	-47.479.221	0	1.160.565.926		1.160.565.926
	Adjustments Related to Accounting Policy Changes																																															0		0
	Adjustments Related to Required Changes in Accounting Policies																																															0		0
	Adjustments Related to Voluntary Changes in Accounting Policies																																															0		0
	Adjustments Related to Errors																																															0		0
	Other Restatements																																															0		0
	Restated Balances																																															0		0
	Transfers																																									3.671.535				-51.150.756	47.479.221		0		0
	Total Comprehensive Income (Loss)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1.273.761	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	126.369.711	0	127.643.472		127.643.472
	Profit (loss)																																													126.369.711		126.369.711		126.369.711
	Other Comprehensive Income (Loss)																	1.273.761																																1.273.761		1.273.761
	Issue of equity																																															0		0
	Capital Decrease																																															0		0
	Capital Advance																																															0		0
	Effect of Merger or Liquidation or Division																																															0		0
	Effects of Business Combinations Under Common Control																																															0		0

	Advance Dividend Payments																																															0		0
Current Period 01.01.2025 - 30.09.2025	Dividends Paid																																										-10.910.960			-10.910.960		-10.910.960
	Decrease through Other Distributions to Owners																																															0		0
	Increase (Decrease) through Treasury Share Transactions																																															0		0
	Increase (Decrease) through Share-Based Payment Transactions																																															0		0
	Acquisition or Disposal of a Subsidiary																																															0		0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity																																															0		0
	Transactions with noncontrolling shareholders																																															0		0
	Increase through Other Contributions by Owners																																															0		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		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		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		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		0
	Increase (decrease) through other changes, equity																																															0		0
	Equity at end of period		**99.687.500**	**616.320.813**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**40.786.531**	**0**	**0**	**-7.104.567**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**115.443.567**	**0**	**0**	**0**	**285.794.883**	**126.369.711**	**1.277.298.438**		**1.277.298.438**