

KAMUYU AYDINLATMA PLATFORMU

TEKFEN HOLDING A.Ş. Holding Financial Report Consolidated 2025 - 3. 3 Monthly Notification

General Information About Financial Statements





Statement of Financial Position (Balance Sheet)

	Footnote Reference	Current Period 30.09.2025	Previous Period 31.12.2024
atement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	7	5.732.926	11.841.09
Financial Investments		0	3.09
Trade Receivables	8	4.984.461	7.577.44
Trade Receivables Due From Related Parties		177.025	204.49
Trade Receivables Due From Unrelated Parties		4.807.436	7.372.95
Other Receivables		170.115	350.97
Other Receivables Due From Unrelated Parties		170.115	350.97
Contract Assets		2.087.159	2.529.08
Contract Assets from Ongoing Construction Contracts	9	2.087.159	2.529.08
Inventories	10	8.280.143	10.688.31
Prepayments		1.182.555	1.820.22
Prepayments to Unrelated Parties		1.182.555	1.820.22
Current Tax Assets		217.821	460.26
Other current assets		1.174.490	1.277.03
Other Current Assets Due From Unrelated Parties		1.174.490	1.277.03
SUB-TOTAL		23.829.670	36.547.54
Non-current Assets or Disposal Groups Classified as Held for Sale		147.500	113.97
Total current assets		23.977.170	36.661.51
NON-CURRENT ASSETS			
Financial Investments	4, 24	5.204.874	5.852.87
Trade Receivables	8	2.157.412	1.684.50
Trade Receivables Due From Unrelated Parties		2.157.412	1.684.50
Other Receivables		157.760	179.13
Other Receivables Due From Unrelated Parties		157.760	179.13
Investments accounted for using equity method	11	2.121.655	2.345.37
Investment property	12	2.711.122	2.905.15
Property, plant and equipment	12	27.992.089	27.807.20
Right of Use Assets	12	388.740	506.09
Intangible assets and goodwill	12	1.073.613	1.126.86
Goodwill		495.635	501.88
Other intangible assets		577.978	624.98
Prepayments		389.150	95.97
Prepayments to Unrelated Parties		389.150	95.97
Deferred Tax Asset		2.873.587	2.912.92
Other Non-current Assets		550.001	547.88
Other Non-Current Assets Due From Unrelated Parties		550.001	547.88
Total non-current assets		45.620.003	45.963.99
Total assets		69.597.173	82.625.50
IABILITIES AND EQUITY			
CURRENT LIABILITIES		0.202.502	6.657.50
Current Borrowings		8.292.583	6.657.59
Current Portion of Non-current Borrowings		3.096.949	2.109.79
Trade Payables	8	12.241.514	13.860.29
Trade Payables to Related Parties		4.180	6.73
Trade Payables to Unrelated Parties		12.237.334	13.853.55
Employee Benefit Obligations		606.504	757.11
Other Payables Other Payables to Related Parties		823.200 55.073	692.51
Other Payables to Related Parties Other Payables to Unrelated Parties		768.127	692.51
Contract Liabilities		1.470.767	1.956.79
Contract Liabilities Contract Liabilities from Ongoing Construction			
Contract Liabilities from Ongoing Construction Contracts	9	1.470.767	1.956.79
Derivative Financial Liabilities	22	218.148	543.93
Deferred Income Other Than Contract Liabilities		3.514.002	4.390.96
Deferred Income Other Than Contract Liabilities from			
Unrelated Parties		3.514.002	4.390.96
Current tax liabilities, current		237.520	583.03

Current provisions	14	1.636.795	2.413.635
Current provisions for employee benefits		414.040	439.903
Other current provisions		1.222.755	1.973.732
Other Current Liabilities		66.302	70.160
Other Current Liabilities to Unrelated Parties		66.302	70.160
SUB-TOTAL		32.204.284	34.035.828
Total current liabilities		32.204.284	34.035.828
NON-CURRENT LIABILITIES			
Long Term Borrowings		1.625.869	7.731.353
Trade Payables	8	207.563	257.748
Trade Payables To Unrelated Parties		207.563	257.748
Other Payables		340.242	373.739
Other Payables to Unrelated parties		340.242	373.739
Deferred Income Other Than Contract Liabilities		1.614	1.614
Deferred Income Other Than Contract Liabilities from Unrelated Parties		1.614	1.614
Non-current provisions	14	938.908	985.922
Non-current provisions for employee benefits		938.908	985.922
Deferred Tax Liabilities		310.473	504.822
Total non-current liabilities		3.424.669	9.855.198
Total liabilities		35.628.953	43.891.026
EQUITY			
Equity attributable to owners of parent	5, 17	33.595.247	38.213.351
Issued capital		370.000	370.000
Inflation Adjustments on Capital		8.664.750	8.664.750
Treasury Shares (-)		-1.175.556	-941.175
Share Premium (Discount)		6.967.880	6.967.880
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-2.479.602	-2.558.382
Gains (Losses) from investments in equity instruments		-2.188.584	-2.260.441
Gains (Losses) on Revaluation and Remeasurement		-291.018	-297.941
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-1.954.252	-965.455
Exchange Differences on Translation		-1.689.071	-407.039
Gains (Losses) on Hedge		-265.181	-558.416
Restricted Reserves Appropriated From Profits		7.397.743	7.119.456
Prior Years' Profits or Losses		19.141.709	19.049.430
Current Period Net Profit Or Loss		-3.337.425	506.847
Non-controlling interests		372.973	521.132
Total equity		33.968.220	38.734.483
Total Liabilities and Equity		69.597.173	82.625.509



Profit or loss [abstract]

	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
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	6	38.846.639	56.863.803	10.888.045	15.793.133
TOTAL REVENUE		38.846.639	56.863.803	10.888.045	15.793.133
Cost of sales		-38.050.178	-50.616.213	-10.532.608	-14.474.585
TOTAL COSTS		-38.050.178	-50.616.213	-10.532.608	-14.474.585
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		796.461	6.247.590	355.437	1.318.548
GROSS PROFIT (LOSS)		796.461	6.247.590	355.437	1.318.548
General Administrative Expenses		-1.922.361	-2.234.025	-599.639	-579.560
Marketing Expenses		-1.512.610	-2.845.834	-335.239	-544.707
Research and development expense		-41.620	-60.523	-16.302	-17.573
Other Income from Operating Activities	19	2.476.574	2.660.833	208.924	610.798
Other Expenses from Operating Activities	19	-3.169.853	-3.437.246	-740.985	-690.539
Share of Profit (Loss) from Investments Accounted for Using Equity Method	11	-75.502	-138.815	-15.369	-50.199
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-3.448.911	191.980	-1.143.173	46.768
Investment Activity Income		245.436	300.698	26.574	61.011
Investment Activity Expenses		-248.045	-474.157	9.483	25.118
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-3.451.520	18.521	-1.107.116	132.897
Finance income	20	1.007.552	1.375.759	225.331	242.658
Finance costs	20	-3.344.380	-2.436.613	-608.881	-510.831
Gains (losses) on net monetary position	21	2.314.691	1.506.738	785.962	526.330
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-3.473.657	464.405	-704.704	391.054
Tax (Expense) Income, Continuing Operations		111.558	-399.260	-73.114	-360.924
Current Period Tax (Expense) Income		-225.532	-332.289	-42.840	-22.061
Deferred Tax (Expense) Income		337.090	-66.971	-30.274	-338.863
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-3.362.099	65.145	-777.818	30.130
PROFIT (LOSS)		-3.362.099	65.145	-777.818	30.130
Profit (loss), attributable to [abstract]					
Non-controlling Interests		-24.674	34.378	-22.533	5.816
Owners of Parent	18	-3.337.425	30.767	-755.285	24.314
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)	18	-9,35500000	0,08300000	-2,11800000	0,06600000
Diluted Earnings Per Share					



Statement of Other Comprehensive Income

	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 Other Comprehensive Income					
PROFIT (LOSS)		-3.362.099	65.145	-777.818	30.130
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		78.780	1.276.386	205.156	-120.123
Gains (Losses) from Investments in Equity Instruments		50.156	1.293.649	213.565	-147.848
Gains (Losses) on Remeasurements of Defined Benefit Plans		4.936	49	8.361	6.313
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		23.688	-17.312	-16.770	21.412
Deferred Tax (Expense) Income		23.688	-17.312	-16.770	21.412
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-1.112.282	-1.903.801	-265.116	-633.150
Exchange Differences on Translation of Foreing Operations		-1.405.517	-1.759.073	-567.476	-547.059
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		390.980	-192.970	403.146	-114.787
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		-97.745	48.242	-100.786	28.696
Deferred Tax (Expense) Income		-97.745	48.242	-100.786	28.696
OTHER COMPREHENSIVE INCOME (LOSS)		-1.033.502	-627.415	-59.960	-753.273
TOTAL COMPREHENSIVE INCOME (LOSS)		-4.395.601	-562.270	-837.778	-723.143
Total Comprehensive Income Attributable to					
Non-controlling Interests		-148.159	-46.781	-37.033	-9.333
Owners of Parent		-4.247.442	-515.489	-800.745	-713.810



Statement of cash flows (Indirect Method)

	Footnote Reference	Current Period 01.01.2025 - 30.09.2025	Previous Period 01.01.2024 - 30.09.2024
tatement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		1.796.714	7.033.63
Profit (Loss)		-3.362.099	65.14
Adjustments to Reconcile Profit (Loss)		4.748.970	5.566.82
Adjustments for depreciation and amortisation expense	6, 12	2.129.617	2.069.99
Adjustments for Impairment Loss (Reversal of Impairment Loss)		252.463	-25.36
Adjustments for provisions		342.277	-1.082.33
Adjustments for Dividend (Income) Expenses		-117.817	-72.79
Adjustments for Interest (Income) Expenses		810.984	581.71
Adjustments for fair value losses (gains)		276.445	420.87
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	11	75.502	138.81
Adjustments for Tax (Income) Expenses		-111.558	399.26
Adjustments for losses (gains) on disposal of non-current assets		10.761	-99.50
Adjustments for Losses (Gains) Arised from Sale of			
Non-current Assets or Disposal Groups Classified as Held for Sale or as Held for Distribution to Owners		-29.225	
Adjustments Related to Gain and Losses on Net Monetary Position		1.109.521	3.236.17
Changes in Working Capital		2.290.927	2.571.12
Decrease (Increase) in Financial Investments		3.093	1.991.93
Adjustments for decrease (increase) in trade accounts receivable		2.050.205	3.722.09
Adjustments for Decrease (Increase) in Other Receivables		302.670	297.81
Related with Operations Adjustments for Decrease (Increase) in Contract Assets		441.926	-644.49
Decrease (Increase) In Contract Assets from Ongoing			
Construction Contracts	9	441.926	-644.49
Adjustments for decrease (increase) in inventories		2.056.792	7.029.31
Decrease (Increase) in Prepaid Expenses		661.751	-250.53
Adjustments for increase (decrease) in trade accounts payable		-1.750.169	-6.891.18
Increase (Decrease) in Employee Benefit Liabilities		-150.608	-147.85
Adjustments for Increase (Decrease) in Contract Liabilities		-486.026	-989.65
Increase (Decrease) In Contract Liabilities From Ongoing Construction Contracts	9	-486.026	-989.65
Adjustments for increase (decrease) in other operating payables		38.256	-130.50
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-876.963	-1.415.79
Cash Flows from (used in) Operations		3.677.798	8.203.09
Interest paid		-1.176.793	-1.151.04
Interest received		365.809	569.33
Payments Related with Provisions for Employee Benefits	14	-739.770	-254.58
Payments Related with Other Provisions	14	-1.730	-88
Income taxes refund (paid)		-328.600	-332.28
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-2.520.216	-2.623.63
Cash Outflows from Purchase of Additional Shares of Subsidiaries		0	-42.49
Cash Payments to Acquire Equity or Debt Instruments of Other Entities	4, 24	6.248	-950.89
Proceeds from sales of property, plant, equipment and intangible assets		72.731	220.90
Purchase of Property, Plant, Equipment and Intangible Assets		-2.456.823	-1.930.97
Cash Inflows from Sale of Investment Property	12	0	32.27
Cash Outflows from Acquition of Investment Property	12	-23.774	-54.46
Cash Inflows from Sales of Assets Held for Sale		80.842	65.16
Cash advances and loans made to other parties		-317.257	-35.94
Dividends received		117.817	72.79
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-1.674.016	91.07
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Payments to Acquire Entity's Shares	-234.381	-76.939
Proceeds from borrowings	3.405.349	13.359.686
Repayments of borrowings	-4.729.393	-12.873.716
Payments of Lease Liabilities	-115.591	-317.960
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES	-2.397.518	4.501.072
Effect of exchange rate changes on cash and cash equivalents	-1.399.298	-3.015.117
Net increase (decrease) in cash and cash equivalents	-3.796.816	1.485.955
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	11.841.096	11.939.455
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS	-2.311.354	-3.265.620
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5.732.926	10.159.790



Statement of changes in equity [abstract]

Presentation Currency
Nature of Financial Statements

..000 TL Consolidated

		Equity											
						Equity attribut	able to owners of parent [member]						
		Footnote Reference			Other Accumulated Comprehensive Income That	Will Not Be Reclassified In Profit Or Loss	Other Accumulated Compreh	ensive Income That Will Be Reclassified In Profit Or Lo	ss		Retained Earnings		Non-controlling interests [member]
		Issued Capital	al Inflation Adjustments on Capital	Treasury Shares Share premiums or discounts	Accumulated Gains (Losses) from Investments in Equity Instruments	Gains/Losses on Revaluation and Remeasurement [member]	Exchange Differences on Translation Reserve Of Ga	ns or Losses on Hedge Gains (Losses) on Re	raluation and Reclassification	Restricted Reserves Appropriated From Profits [member]	Prior Years' Profits or Losses Net P	rofit or Loss	
	Statement of changes in equity [abstract]												
	Statement of changes in equity [line items]												
	Equity at beginning of period Adjustments	370.00	8.664.750	0 0 6.967.8	-3.737.641	-315.587 -4.053.228	1.471.515	-351.163	1.120.352	6.145.368	22.024.280	-2.017.663 20.006.617 39.221.739	613.850 39.835.589
	Related to Accounting Policy Changes Adjustments												
	Adjustments Related to Required Changes in Accounting Policies												
	Accounting Policies Adjustments Related to												
	Voluntary Changes in Accounting Policies												
	Adjustments Related to Errors Other Restatements												
	Restated Balances												
	Transfers Total Comprehensive				1.272.023	4.363 1.276.386	-1.677.914	-144.728	-1.822.642	401.535	-2.419.198	2.017.663 -401.535 30.767 30.767 -515.489	-46.781 -562.270
	Income (Loss) Profit (loss)											30.767 30.767 30.767	
	Other Comprehensive Income (Loss)				1.272.023	4.363 1.276.386	-1.677.914	-144.728	-1.822.642			-546.256	-81.159 -627.415
	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			-76.939						76.939	-76.939	-76.939 -76.939	-76.939
	Share Transactions Increase (Decrease) through Share-Based			,633						,0,335	.0333	18,335	10333
	Share-Based Payment Transactions Acquisition or												
Previous Period 01.01.2024 - 30.09.202	Disposal of a												
	through changes in ownership interests in subsidiaries that do not result in loss										-45.970	-45.970 -45.970	-45.970
	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	31	70.000	8.664.750 -76.939	6.967.880	-2.465.618	-311.224 -2.776.842	-206.399	-495.891	-702.290	6.	523.842	9.482.173 30.7	67 19.512.940 38.583.341	567.069 39.150.410
	Statement of changes in equity [abstract] Statement of changes in equity [line items]														
	Equity at beginning of period Adjustments	31	70.000	8.664.750 -941.175	6.967.880	-2.260.441	-297.941 -2.558.382	-407.039	-558.416	-965.455	7.	119.456	9.049.430 506.8	47 19.556.277 38.213.351	521.132 38.734.483
	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											43.000	452041 595.6	47 42.000	
	Total Comprehensive					71.857	6.923 78.780	-1.282.032	293.235	-988.797		43.906		47 -43.906 25 -3.337.425 -4.247.442	-148.159 -4.395.601
	Income (Loss) Profit (loss) Other												-3.337.4	25 -3.337.425 -3.337.425	
	Comprehensive Income (Loss) Issue of equity					71.857	6.923 78.780	-1.282.032	293.235	-988.797				-910.017	-123.485 -1.033.502
	Capital Decrease Capital Advance														
	Effect of Merger or Liquidation or Division														
	Effects of Business Combinations Under Common Control Advance Dividend														
	Payments Dividends Paid												-136.281	-136.281 -136.281	-136.281
	Decrease through Other Distributions to Owners Increase (Decrease)														
	through Treasury Share Transactions Increase (Decrease)			-234.381								234.381	-234.381	-234.381 -234.381	-234,381
	through Share-Based Payment Transactions Acquisition or														
Current Period 1.2025 - 30.09.2025	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	31	70.000	8.664.750 -1.175.556	6.967.880	-2.188.584	-291.018 -2.479.602	-1.689.071	-265.181	-1.954.252	7.	397.743	9.141.709 -3.337.4	25 15.804.284 33.595.247	372.973 33.968.220