



KAMUYU AYDINLATMA PLATFORMU

TEKFEN HOLDİNG A.Ş. Holding Financial Report Consolidated 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	1.000 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	7	5.732.926	11.841.096
Financial Investments		0	3.093
Trade Receivables	8	4.984.461	7.577.448
Trade Receivables Due From Related Parties		177.025	204.495
Trade Receivables Due From Unrelated Parties		4.807.436	7.372.953
Other Receivables		170.115	350.971
Other Receivables Due From Unrelated Parties		170.115	350.971
Contract Assets		2.087.159	2.529.085
Contract Assets from Ongoing Construction Contracts	9	2.087.159	2.529.085
Inventories	10	8.280.143	10.688.315
Prepayments		1.182.555	1.820.227
Prepayments to Unrelated Parties		1.182.555	1.820.227
Current Tax Assets		217.821	460.268
Other current assets		1.174.490	1.277.038
Other Current Assets Due From Unrelated Parties		1.174.490	1.277.038
SUB-TOTAL		23.829.670	36.547.541
Non-current Assets or Disposal Groups Classified as Held for Sale		147.500	113.972
Total current assets		23.977.170	36.661.513
NON-CURRENT ASSETS			
Financial Investments	4, 24	5.204.874	5.852.878
Trade Receivables	8	2.157.412	1.684.502
Trade Receivables Due From Unrelated Parties		2.157.412	1.684.502
Other Receivables		157.760	179.138
Other Receivables Due From Unrelated Parties		157.760	179.138
Investments accounted for using equity method	11	2.121.655	2.345.378
Investment property	12	2.711.122	2.905.153
Property, plant and equipment	12	27.992.089	27.807.204
Right of Use Assets	12	388.740	506.096
Intangible assets and goodwill	12	1.073.613	1.126.863
Goodwill		495.635	501.883
Other intangible assets		577.978	624.980
Prepayments		389.150	95.972
Prepayments to Unrelated Parties		389.150	95.972
Deferred Tax Asset		2.873.587	2.912.923
Other Non-current Assets		550.001	547.889
Other Non-Current Assets Due From Unrelated Parties		550.001	547.889
Total non-current assets		45.620.003	45.963.996
Total assets		69.597.173	82.625.509
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		8.292.583	6.657.594
Current Portion of Non-current Borrowings		3.096.949	2.109.795
Trade Payables	8	12.241.514	13.860.290
Trade Payables to Related Parties		4.180	6.739
Trade Payables to Unrelated Parties		12.237.334	13.853.551
Employee Benefit Obligations		606.504	757.112
Other Payables		823.200	692.519
Other Payables to Related Parties		55.073	0
Other Payables to Unrelated Parties		768.127	692.519
Contract Liabilities		1.470.767	1.956.793
Contract Liabilities from Ongoing Construction Contracts	9	1.470.767	1.956.793
Derivative Financial Liabilities	22	218.148	543.931
Deferred Income Other Than Contract Liabilities		3.514.002	4.390.965
Deferred Income Other Than Contract Liabilities from Unrelated Parties		3.514.002	4.390.965
Current tax liabilities, current		237.520	583.034

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]

Presentation Currency	1.000 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
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

Presentation Currency	1.000 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 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)

Presentation Currency	1.000 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		1.796.714	7.033.631
Profit (Loss)		-3.362.099	65.145
Adjustments to Reconcile Profit (Loss)		4.748.970	5.566.827
Adjustments for depreciation and amortisation expense	6, 12	2.129.617	2.069.992
Adjustments for Impairment Loss (Reversal of Impairment Loss)		252.463	-25.363
Adjustments for provisions		342.277	-1.082.338
Adjustments for Dividend (Income) Expenses		-117.817	-72.791
Adjustments for Interest (Income) Expenses		810.984	581.710
Adjustments for fair value losses (gains)		276.445	420.876
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	11	75.502	138.815
Adjustments for Tax (Income) Expenses		-111.558	399.260
Adjustments for losses (gains) on disposal of non-current assets		10.761	-99.504
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	0
Adjustments Related to Gain and Losses on Net Monetary Position		1.109.521	3.236.170
Changes in Working Capital		2.290.927	2.571.125
Decrease (Increase) in Financial Investments		3.093	1.991.939
Adjustments for decrease (increase) in trade accounts receivable		2.050.205	3.722.090
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		302.670	297.816
Adjustments for Decrease (Increase) in Contract Assets		441.926	-644.498
Decrease (Increase) In Contract Assets from Ongoing Construction Contracts	9	441.926	-644.498
Adjustments for decrease (increase) in inventories		2.056.792	7.029.315
Decrease (Increase) in Prepaid Expenses		661.751	-250.535
Adjustments for increase (decrease) in trade accounts payable		-1.750.169	-6.891.184
Increase (Decrease) in Employee Benefit Liabilities		-150.608	-147.855
Adjustments for Increase (Decrease) in Contract Liabilities		-486.026	-989.657
Increase (Decrease) In Contract Liabilities From Ongoing Construction Contracts	9	-486.026	-989.657
Adjustments for increase (decrease) in other operating payables		38.256	-130.508
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-876.963	-1.415.798
Cash Flows from (used in) Operations		3.677.798	8.203.097
Interest paid		-1.176.793	-1.151.042
Interest received		365.809	569.332
Payments Related with Provisions for Employee Benefits	14	-739.770	-254.587
Payments Related with Other Provisions	14	-1.730	-880
Income taxes refund (paid)		-328.600	-332.289
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-2.520.216	-2.623.630
Cash Outflows from Purchase of Additional Shares of Subsidiaries		0	-42.497
Cash Payments to Acquire Equity or Debt Instruments of Other Entities	4, 24	6.248	-950.894
Proceeds from sales of property, plant, equipment and intangible assets		72.731	220.909
Purchase of Property, Plant, Equipment and Intangible Assets		-2.456.823	-1.930.973
Cash Inflows from Sale of Investment Property	12	0	32.278
Cash Outflows from Acquisition of Investment Property	12	-23.774	-54.465
Cash Inflows from Sales of Assets Held for Sale		80.842	65.161
Cash advances and loans made to other parties		-317.257	-35.940
Dividends received		117.817	72.791
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-1.674.016	91.071
Payments to Acquire Entity's Shares or Other Equity Instruments		-234.381	-76.939

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

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