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KAMUYU AYDINLATMA PLATFORMU

KAYSERİ ŞEKER FABRİKASI 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 31.01.2026	Previous Period 30.04.2025
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	273.500.093	2.326.360.163
Trade Receivables		594.459.978	15.417.845.940
Trade Receivables Due From Unrelated Parties	7	594.459.978	15.417.845.940
Other Receivables		95.536.017	302.807.797
Other Receivables Due From Related Parties	6	808.991	58.218.131
Other Receivables Due From Unrelated Parties	8	94.727.026	244.589.666
Inventories	9	19.943.213.444	3.227.943.867
Biological Assets	11	264.349.084	149.740.617
Prepayments	10	85.484.003	1.817.221.541
Current Tax Assets		22.442.620	9.522.291
Other current assets		907.176.973	316.521.708
SUB-TOTAL		**22.186.162.212**	**23.567.963.924**
Total current assets		**22.186.162.212**	**23.567.963.924**
NON-CURRENT ASSETS			
Financial Investments		120.168.494	120.168.494
Trade Receivables		53.120.723	0
Trade Receivables Due From Unrelated Parties	7	53.120.723	0
Other Receivables		113.428	137.305
Other Receivables Due From Unrelated Parties	8	113.428	137.305
Investments accounted for using equity method		13.262.847	14.481.941
Biological assets	11	406.791.172	360.780.595
Investment property	14	14.923.479.199	14.525.368.943
Property, plant and equipment	12	23.189.988.271	23.426.348.013
Right of Use Assets	13.2	18.846.758	45.154.536
Intangible assets and goodwill		3.547.469.587	3.529.915.825
Goodwill		189.314.921	189.314.921
Other intangible assets	13.1	3.358.154.666	3.340.600.904
Prepayments	10	99.183.461	85.200.607
Deferred Tax Asset	24	1.598.125	3.837.290
Total non-current assets		**42.374.022.065**	**42.111.393.549**
Total assets		**64.560.184.277**	**65.679.357.473**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		8.801.568.324	12.306.368.410
Current Borrowings From Related Parties		0	0
Current Borrowings From Unrelated Parties		8.801.568.324	12.306.368.410
Bank Loans	5.1	8.787.408.691	12.274.060.693
Lease Liabilities	5.2	14.159.633	32.307.717
Trade Payables		7.336.358.056	1.479.008.038
Trade Payables to Related Parties	6	54.335.478	280.691
Trade Payables to Unrelated Parties	7	7.282.022.578	1.478.727.347
Employee Benefit Obligations		312.282.278	157.240.758
Other Payables		87.698.467	167.838.433
Other Payables to Related Parties	6	48.095.967	108.361.814
Other Payables to Unrelated Parties	8	39.602.500	59.476.619
Deferred Income Other Than Contract Liabilities	15	297.960.207	31.640.615
Current provisions		159.162.079	168.773.105
Current provisions for employee benefits	16	111.719.755	117.830.384
Other current provisions	16	47.442.324	50.942.721
Other Current Liabilities		28.361.044	88.934.770
SUB-TOTAL		**17.023.390.455**	**14.399.804.129**
Total current liabilities		**17.023.390.455**	**14.399.804.129**
NON-CURRENT LIABILITIES			
Long Term Borrowings		113.762.110	150.585.694
Long Term Borrowings From Related Parties		0	0
Long Term Borrowings From Unrelated Parties		113.762.110	150.585.694
Bank Loans	5.1	113.762.110	143.813.725

Lease Liabilities	5.2	0	6.771.969
Other Payables		105.693	128.341
Other Payables to Unrelated parties		105.693	128.341
Non-current provisions		678.338.366	708.774.895
Non-current provisions for employee benefits	16	678.338.366	708.774.895
Deferred Tax Liabilities	24	6.409.806.286	5.517.280.096
Total non-current liabilities		**7.202.012.455**	**6.376.769.026**
Total liabilities		**24.225.402.910**	**20.776.573.155**
EQUITY			
Equity attributable to owners of parent		40.334.782.642	44.902.785.846
Issued capital	17	3.000.000.000	706.000.000
Inflation Adjustments on Capital	17	7.428.372.606	9.722.372.606
Treasury Shares (-)	17	-911.896.037	-867.629.079
Share Premium (Discount)	17	4.491.364.802	4.491.364.802
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		5.214.930.662	5.164.451.689
Gains (Losses) on Revaluation and Remeasurement		5.214.930.662	5.164.451.689
Increases (Decreases) on Revaluation of Property, Plant and Equipment		5.930.838.270	5.930.838.270
Gains (Losses) on Remeasurements of Defined Benefit Plans		-715.907.608	-766.386.581
Restricted Reserves Appropriated From Profits	17	2.353.177.307	2.307.814.639
Prior Years' Profits or Losses		23.333.048.521	24.447.338.093
Current Period Net Profit Or Loss		-4.574.215.219	-1.068.926.904
Non-controlling interests		-1.275	-1.528
Total equity		**40.334.781.367**	**44.902.784.318**
Total Liabilities and Equity		**64.560.184.277**	**65.679.357.473**

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.05.2025 - 31.01.2026	Previous Period 01.05.2024 - 31.01.2025	Current Period 3 Months 01.11.2025 - 31.01.2026	Previous Period 3 Months 01.11.2024 - 31.01.2025
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	19	2.831.290.620	13.194.364.608	513.276.750	1.345.581.461
Cost of sales	20	-3.589.069.898	-13.240.145.336	-1.113.780.264	-739.694.537
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		-757.779.278	-45.780.728	-600.503.514	605.886.924
GROSS PROFIT (LOSS)		-757.779.278	-45.780.728	-600.503.514	605.886.924
General Administrative Expenses	21	-874.809.056	-751.518.587	-295.930.725	-229.169.048
Marketing Expenses	21	-352.696.344	-313.060.248	-139.644.674	-99.845.834
Research and development expense	21	-70.954.456	-82.887.416	-23.053.877	-34.478.511
Other Income from Operating Activities		143.534.124	260.095.096	40.405.405	46.297.590
Other Expenses from Operating Activities		-57.373.086	-226.156.615	-23.978.156	-51.180.659
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-1.970.078.096	-1.159.308.498	-1.042.705.541	237.510.462
Investment Activity Income		572.244.282	371.001.680	63.051.850	29.980.607
Investment Activity Expenses			-30.102.031		-46.871
Share of Profit (Loss) from Investments Accounted for Using Equity Method		-8.116	981.282	584.814	885.368
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-1.397.841.930	-817.427.567	-979.068.877	268.329.566
Finance income	23	124.364.441	228.621.132	39.639.438	77.042.343
Finance costs	23	-2.603.281.857	-3.162.617.281	-722.438.063	-682.250.927
Gains (losses) on net monetary position	27	180.483.410	260.041.179	714.323.857	-154.324.582
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-3.696.275.936	-3.491.382.537	-947.543.645	-491.203.600
Tax (Expense) Income, Continuing Operations		-877.939.030	-233.808.658	-1.011.756.916	-265.995.913
Deferred Tax (Expense) Income	24	-877.939.030	-233.808.658	-1.011.756.916	-265.995.913
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-4.574.214.966	-3.725.191.195	-1.959.300.561	-757.199.513
PROFIT (LOSS)		-4.574.214.966	-3.725.191.195	-1.959.300.561	-757.199.513
Profit (loss), attributable to [abstract]					
Non-controlling Interests		253	148	-66	-54
Owners of Parent		-4.574.215.219	-3.725.191.343	-1.959.300.495	-757.199.459
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)		-5,02700000	-5,27600000	-1,48700000	-1,07300000
Diluted Earnings Per Share					
Diluted Earnings (Loss) per Share from Continuing Operations					
Sürdürülen faaliyetlerden seyreltilmiş pay başına kar/(zarar)		-5,02700000	-5,27600000	-1,48700000	-1,07300000

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.05.2025 - 31.01.2026	Previous Period 01.05.2024 - 31.01.2025	Current Period 3 Months 01.11.2025 - 31.01.2026	Previous Period 3 Months 01.11.2024 - 31.01.2025
Statement of Other Comprehensive Income					
PROFIT (LOSS)		-4.574.214.966	-3.725.191.195	-1.959.300.561	-757.199.513
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		**50.478.973**	**-186.911.080**	**79.396.225**	**-54.821.978**
Gains (Losses) on Remeasurements of Defined Benefit Plans		67.305.298	-249.214.774	105.861.635	-73.095.971
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-16.826.325	62.303.694	-26.465.410	18.273.993
Deferred Tax (Expense) Income		-16.826.325	62.303.694	-26.465.410	18.273.993
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		**0**			
OTHER COMPREHENSIVE INCOME (LOSS)		**50.478.973**	**-186.911.080**	**79.396.225**	**-54.821.978**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-4.523.735.993**	**-3.912.102.275**	**-1.879.904.336**	**-812.021.491**
Total Comprehensive Income Attributable to					
Non-controlling Interests		253	148	-66	-55
Owners of Parent		-4.523.736.246	-3.912.102.423	-1.879.904.270	-812.021.436

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.05.2025 - 31.01.2026	Previous Period 01.05.2024 - 31.01.2025
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**1.934.928.039**	**8.268.280.866**
Profit (Loss)		-4.574.214.966	-3.725.191.195
Adjustments to Reconcile Profit (Loss)		**578.631.393**	**303.974.716**
Adjustments for depreciation and amortisation expense	22	392.455.632	756.837.067
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-120.657.790	7.969.170
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables	7,8	12.013.824	646.494
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	9	-752.888	7.322.676
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Biological Assets	11	-131.918.726	
Adjustments for provisions		80.870.521	73.665.474
Adjustments for (Reversal of) Provisions Related with Employee Benefits	16	75.512.228	63.727.407
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	16	5.358.293	9.938.067
Adjustments for Interest (Income) Expenses		1.544.216.313	2.806.779.807
Adjustments for unrealised foreign exchange losses (gains)		633.105.831	3.396.102
Adjustments for fair value losses (gains)		-398.110.256	-270.946.848
Adjustments for Fair Value Losses (Gains) of Investment Property	14	-398.110.256	-270.946.848
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		8.116	-981.282
Adjustments for Tax (Income) Expenses	24	877.939.030	233.808.658
Adjustments for losses (gains) on disposal of non-current assets		-69.813.483	9.824.003
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		-69.813.483	9.824.003
Other adjustments for which cash effects are investing or financing cash flow		-103.241.110	-75.715.080
Adjustments Related to Gain and Losses on Net Monetary Position		-2.258.141.411	-3.240.662.355
Changes in Working Capital		**5.966.396.133**	**12.355.219.175**
Adjustments for decrease (increase) in trade accounts receivable		14.760.860.667	15.056.559.976
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		209.521.468	10.702.963
Adjustments for decrease (increase) in inventories		-16.216.530.907	-5.391.636.708
Decrease (Increase) in Biological Assets		-52.589.829	-12.602.094
Decrease (Increase) in Prepaid Expenses		1.717.754.684	69.109.011
Adjustments for increase (decrease) in trade accounts payable		5.857.350.018	3.159.539.536
Increase (Decrease) in Employee Benefit Liabilities		155.041.520	35.409.929
Adjustments for increase (decrease) in other operating payables		-80.162.614	-130.255.371
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		266.319.592	-253.100.913
Other Adjustments for Other Increase (Decrease) in Working Capital		-651.168.466	-188.507.154
Cash Flows from (used in) Operations		**1.970.812.560**	**8.934.002.696**
Payments Related with Provisions for Employee Benefits	16	-22.964.192	-162.430.030
Income taxes refund (paid)		-12.920.329	-503.291.800
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-372.630.799**	**-634.704.261**
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities		103.241.110	75.715.080
Proceeds from sales of property, plant, equipment and intangible assets	12,13	246.371.031	25.605.054
Purchase of Property, Plant, Equipment and Intangible Assets	12,13	-790.819.241	-892.418.584
Interest received		68.576.301	156.394.189
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-3.406.277.158**	**-8.331.997.768**
Payments to Acquire Entity's Shares or Other Equity Instruments		-44.266.958	-23.680.596
Payments to Acquire Entity's Shares		-44.266.958	-23.680.596

Proceeds from borrowings	5.1	4.906.719.455	14.301.986.032
Repayments of borrowings	5.1	-7.577.333.454	-21.528.404.406
Payments of Lease Liabilities	5.1-5.2	-34.300.745	-38.459.922
Interest paid	5.1	-657.095.456	-1.043.438.876
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-1.843.979.918	-698.421.163
Effect of exchange rate changes on cash and cash equivalents		38.758.138	2.984.005
Net increase (decrease) in cash and cash equivalents		-1.805.221.780	-695.437.158
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	**2.326.299.638**	**1.239.500.524**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-247.577.765	-357.542.497
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	**273.500.093**	**186.520.869**

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	Treasury Shares	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]		Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss		
						Increases (Decreases) on Revaluation of Property, Plant and Equipment	Gains (Losses) on Remeasurements of Defined Benefit Plans							
	Statement of changes in equity [abstract]													
	Statement of changes in equity [line items]													
Previous Period 01.05.2024 - 31.01.2025	**Equity at beginning of period**	**706.000.000**	**9.722.372.606**	**-757.764.270**	**4.491.364.802**	**5.001.782.095**	**-685.904.528**			**2.154.353.214**	**24.270.728.011**	**330.071.507**	**45.233.003.437**	**-1.227**	**45.233.002.210**
	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									43.596.618	286.474.889	-330.071.507			
	Total Comprehensive Income (Loss)						-186.911.080					-3.725.191.343	-3.912.102.423	148	-3.912.102.275
	Profit (loss)											-3.725.191.343	-3.725.191.343	148	-3.725.191.195
	Other Comprehensive Income (Loss)						-186.911.080						-186.911.080		-186.911.080
	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			-23.680.596						23.680.596	-23.680.596		-23.680.596		-23.680.596
	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	**706.000.000**	**9.722.372.606**	**-781.444.866**	**4.491.364.802**	**5.001.782.095**	**-872.815.608**			**2.221.630.428**	**24.533.522.304**	**-3.725.191.343**	**41.297.220.418**	**-1.079**	**41.297.219.339**
	Statement of changes in equity [abstract]														
	Statement of changes in equity [line items]														
	Equity at beginning of period	**706.000.000**	**9.722.372.606**	**-867.629.079**	**4.491.364.802**	**5.930.838.270**	**-766.386.581**			**2.307.814.639**	**24.447.338.093**	**-1.068.926.904**	**44.902.785.846**	**-1.528**	**44.902.784.318**
	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									1.095.710	-1.070.022.614	1.068.926.904			
	Total Comprehensive Income (Loss)						50.478.973					-4.574.215.219	-4.523.736.246	253	-4.523.735.993
	Profit (loss)											-4.574.215.219	-4.574.215.219	253	-4.574.214.966
	Other Comprehensive Income (Loss)						50.478.973						50.478.973		50.478.973
	Issue of equity	2.294.000.000	-2.294.000.000												
	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 01.05.2025 - 31.01.2026																	
	Decrease through Other Distributions to Owners																
	Increase (Decrease) through Treasury Share Transactions				-44.266.958							44.266.958	-44.266.958		-44.266.958		-44.266.958
	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		**3.000.000.000**	**7.428.372.606**	**-911.896.037**	**4.491.364.802**	**5.930.838.270**	**-715.907.608**			**2.353.177.307**	**23.333.048.521**	**-4.574.215.219**	**40.334.782.642**	**-1.275**	**40.334.781.367**