



KAMUYU AYDINLATMA PLATFORMU

MİGROS TİCARET A.Ş. Financial Report Consolidated 2026 - 1. 3 Monthly Notification

General Information About Financial Statements

Financial Statements- Q1 2026



**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 31.03.2026	Previous Period 31.12.2025
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents		28.909.924	30.573.463
Financial Investments		27.126	139.211
Trade Receivables		2.392.467	2.759.882
Trade Receivables Due From Related Parties	18	242.452	336.108
Trade Receivables Due From Unrelated Parties		2.150.015	2.423.774
Other Receivables		950.606	1.536.073
Other Receivables Due From Unrelated Parties		950.606	1.536.073
Inventories	6	42.671.078	45.381.658
Prepayments		2.580.555	1.984.480
Prepayments to Unrelated Parties		2.580.555	1.984.480
Current Tax Assets	16	1.852.512	1.420.959
Other current assets		97.745	121.252
Other Current Assets Due From Unrelated Parties		97.745	121.252
SUB-TOTAL		79.482.013	83.916.978
Total current assets		79.482.013	83.916.978
NON-CURRENT ASSETS			
Financial Investments		4.267.881	4.532.369
Other Receivables		29.649	44.821
Other Receivables Due From Unrelated Parties		29.649	44.821
Property, plant and equipment	3	53.487.368	53.151.832
Right of Use Assets	5	57.543.541	54.815.595
Intangible assets and goodwill		33.295.883	32.782.426
Goodwill		28.904.656	28.904.656
Other intangible assets	4	4.391.227	3.877.770
Prepayments		1.571.454	1.381.419
Prepayments to Unrelated Parties		1.571.454	1.381.419
Total non-current assets		150.195.776	146.708.462
Total assets		229.677.789	230.625.440
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		0	0
Current Borrowings From Related Parties		0	0
Current Borrowings From Unrelated Parties		0	0
Current Portion of Non-current Borrowings		4.908.821	6.737.578
Current Portion of Non-current Borrowings from Unrelated Parties		4.908.821	6.737.578
Bank Loans	7	98.229	105.155
Lease Liabilities		4.810.592	6.632.423
Trade Payables		79.369.079	87.836.952
Trade Payables to Related Parties	18	3.210.723	3.031.462
Trade Payables to Unrelated Parties		76.158.356	84.805.490
Employee Benefit Obligations		7.564.709	3.348.616
Other Payables		2.867.614	3.028.193
Other Payables to Unrelated Parties		2.867.614	3.028.193
Deferred Income Other Than Contract Liabilities		2.177.476	2.415.459
Current provisions		2.531.807	2.557.017
Current provisions for employee benefits	9	1.897.417	1.934.407
Other current provisions	8	634.390	622.610
SUB-TOTAL		99.419.506	105.923.815
Total current liabilities		99.419.506	105.923.815
NON-CURRENT LIABILITIES			
Long Term Borrowings		31.631.938	28.257.045
Long Term Borrowings From Related Parties		0	0
Long Term Borrowings From Unrelated Parties		31.631.938	28.257.045
Bank Loans		696.943	745.459
Lease Liabilities		30.934.995	27.511.586
Other Payables		46.172	39.628
Other Payables to Unrelated parties		46.172	39.628

Deferred Income Other Than Contract Liabilities		32.457	38.676
Non-current provisions		1.413.069	1.644.625
Non-current provisions for employee benefits	9	1.413.069	1.644.625
Deferred Tax Liabilities	16	7.933.762	6.785.709
Total non-current liabilities		41.057.398	36.765.683
Total liabilities		140.476.904	142.689.498
EQUITY			
Equity attributable to owners of parent		88.342.093	86.969.041
Issued capital	17	181.054	181.054
Inflation Adjustments on Capital	17	4.918.526	4.918.526
Treasury Shares (-)	17	-1.240.952	-1.240.952
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		1.570.187	1.795.003
Gains (Losses) on Revaluation and Remeasurement		1.570.187	1.795.003
Increases (Decreases) on Revaluation of Property, Plant and Equipment		3.623.126	3.623.126
Gains (Losses) on Remeasurements of Defined Benefit Plans		-4.583.519	-4.583.519
Other Revaluation Increases (Decreases)		2.530.580	2.755.396
Restricted Reserves Appropriated From Profits		269.753	269.753
Other reserves		2.421.689	2.421.689
Advance Dividend Payments (Net) (-)		-703.559	-703.559
Prior Years' Profits or Losses		79.327.527	72.211.097
Current Period Net Profit Or Loss		1.597.868	7.116.430
Non-controlling interests		858.792	966.901
Total equity		89.200.885	87.935.942
Total Liabilities and Equity		229.677.789	230.625.440

Profit or loss [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2026 - 31.03.2026	Previous Period 01.01.2025 - 31.03.2025
Profit or loss [abstract]			
PROFIT (LOSS)			
Revenue	10	109.236.956	102.645.969
Cost of sales	10	-83.502.132	-77.759.143
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		25.734.824	24.886.826
GROSS PROFIT (LOSS)		25.734.824	24.886.826
General Administrative Expenses	11	-2.243.891	-2.025.216
Marketing Expenses	11	-23.254.078	-22.163.542
Other Income from Operating Activities	12	722.544	888.323
Other Expenses from Operating Activities	12	-5.628.233	-5.555.600
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-4.668.834	-3.969.209
Investment Activity Income	13	10.911	0
Investment Activity Expenses	13	-17.848	-9.571
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-4.675.771	-3.978.780
Finance income	14	1.170.979	2.151.494
Finance costs	15	-2.747.284	-3.200.704
Gains (losses) on net monetary position		9.068.490	7.714.644
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		2.816.414	2.686.654
Tax (Expense) Income, Continuing Operations		-1.206.164	-1.336.642
Current Period Tax (Expense) Income	16	-18.437	-71.338
Deferred Tax (Expense) Income	16	-1.187.727	-1.265.304
PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.610.250	1.350.012
PROFIT (LOSS)		1.610.250	1.350.012
Profit (loss), attributable to [abstract]			
Non-controlling Interests		12.382	66.013
Owners of Parent	19	1.597.868	1.283.999
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar) / Earnings (Loss) per Share from Continuing Operations</i>	19	8,89000000	7,46000000
Diluted Earnings Per Share			

Statement of Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2026 - 31.03.2026	Previous Period 01.01.2025 - 31.03.2025
Statement of Other Comprehensive Income			
PROFIT (LOSS)		1.610.250	1.350.012
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-224.816	-98.451
Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		-264.489	-125.909
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		39.673	27.458
Taxes Relating to Gains (Losses) on Revaluation of Property, Plant and Equipment		0	8.572
Taxes Relating to Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		39.673	18.886
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		-224.816	-98.451
TOTAL COMPREHENSIVE INCOME (LOSS)		1.385.434	1.251.561
Total Comprehensive Income Attributable to			
Non-controlling Interests		12.382	66.013
Owners of Parent		1.373.052	1.185.548

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2026 - 31.03.2026	Previous Period 01.01.2025 - 31.03.2025
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES			
Profit (Loss)		6.723.074	281.282
Adjustments to Reconcile Profit (Loss)		11.920.354	10.960.625
Adjustments for depreciation and amortisation expense	11	5.052.928	4.126.508
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-18.210	96.194
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	12	18.293	23.365
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	6	-54.351	63.258
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Property, Plant and Equipment	3,13	17.848	9.571
Adjustments for provisions		404.788	213.035
Adjustments for (Reversal of) Provisions Related with Employee Benefits	9	324.533	339.370
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	8	115.854	52.047
Adjustments for (Reversal of) Other Provisions		-35.599	-178.382
Adjustments for Interest (Income) Expenses		6.215.446	5.873.316
Adjustments for Interest Income	14	-1.170.979	-2.043.165
Adjustments for interest expense	15	2.651.831	3.091.408
Deferred Financial Expense from Credit Purchases	12	5.316.398	5.395.451
Unearned Financial Income from Credit Sales	12	-581.804	-570.378
Adjustments for unrealised foreign exchange losses (gains)	7	15.451	0
Adjustments for Tax (Income) Expenses	16	1.206.164	1.336.642
Adjustments for losses (gains) on disposal of non-current assets		-10.911	0
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	13	-10.911	0
Adjustments Related to Gain and Losses on Net Monetary Position		-945.302	-685.070
Changes in Working Capital		-1.711.445	-6.629.387
Adjustments for decrease (increase) in trade accounts receivable		413.001	-158.481
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		185.601	-596.264
Adjustments for decrease (increase) in inventories		2.764.931	2.683.545
Adjustments for increase (decrease) in trade accounts payable		-8.922.652	-8.395.437
Adjustments for increase (decrease) in other operating payables		3.847.674	-162.750
Cash Flows from (used in) Operations		11.819.159	5.681.250
Interest paid		-4.861.619	-5.197.598
Interest received		545.595	536.897
Payments Related with Provisions for Employee Benefits	9	-275.542	-373.346
Payments Related with Other Provisions		-54.529	-6.491
Income taxes refund (paid)		-449.990	-359.430
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-2.934.325	-2.639.009
Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses		0	-59.544
Proceeds from sales of property, plant, equipment and intangible assets		10.989	0
Proceeds from sales of property, plant and equipment		10.989	0
Purchase of Property, Plant, Equipment and Intangible Assets	3,4	-2.670.040	-2.076.840
Purchase of property, plant and equipment	3,4	-2.670.040	-2.076.840
Cash advances and loans made to other parties		-275.274	-502.625
Other Cash Advances and Loans Made to Other Parties		-275.274	-502.625
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-2.746.605	-2.069.585
Repayments of borrowings	7	0	-199.292
Cash Outflows from Other Financial Liabilities	7	0	-199.292
Payments of Lease Liabilities		-2.751.611	-2.104.200
Dividends Paid		-120.491	0
Interest paid		-1.045.482	-1.809.258

Interest Received	14	1.170.979	2.043.165
INFLATION EFFECT		-2.711.939	-2.591.916
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-1.669.795	-7.019.228
Effect of exchange rate changes on cash and cash equivalents		6.256	7.416
Net increase (decrease) in cash and cash equivalents		-1.663.539	-7.011.812
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		30.573.463	32.442.699
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		28.909.924	25.430.887

Statement of changes in equity [abstract]

Presentation Currency	1.000 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	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]	Other reserves [member]	Advance Dividend Payments (Net)	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	Other Revaluation Increases (Decreases)										
Statement of changes in equity (abstract)																
Statement of changes in equity (line items)																
Equity at beginning of period	181.054	4.918.526	-1.240.952	3.418.344	-4.137.949	3.068.621				2.492.541	-744.262	65.457.515	9.131.302	82.544.820	537.126	83.081.946
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				-38.008						40.600		9.128.790	-9.131.302			
Total Comprehensive Income (Loss)				8.572		-107.023							1.283.999	1.185.548	66.013	1.251.561
Profit (loss)																
Other Comprehensive Income (Loss)																
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																
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	181.054	4.918.526	-1.240.952	3.388.908	-4.137.949	2.961.598				2.533.141	-744.262	74.586.305	1.283.999	83.730.368	603.139	84.333.507
Statement of changes in equity (abstract)																
Statement of changes in equity (line items)																
Equity at beginning of period	181.054	4.918.526	-1.240.952	3.623.126	-4.583.519	2.755.396			269.753	2.421.689	-703.559	72.211.097	7.116.430	86.969.041	966.501	87.935.542
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												7.116.430	-7.116.430			
Total Comprehensive Income (Loss)						-224.816							1.597.868	1.373.052	12.382	1.385.434
Profit (loss)																
Other Comprehensive Income (Loss)																
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																

Previous Period
01.01.2025 - 31.03.2025

Current Period

01.01.2026 - 31.03.2026

Decrease through Other Distributions to Owners
 Increase (Decrease) through Treasury Share Transactions
 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

181.054	4.918.526	-1.240.952	3.623.126	-4.583.519	2.530.590	269.753	2.421.689	-703.559	79.327.527	1.597.868	88.342.093	858.792	89.200.885
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