



KAMUYU AYDINLATMA PLATFORMU

ETİLER GIDA VE TİCARİ YATIRIMLAR SANAYİ VE TİCARET A.Ş. Financial Report Consolidated 2026 - 1. 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	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	3	136.265.909	178.268.207
Trade Receivables		418.514.237	663.479.490
Trade Receivables Due From Unrelated Parties	5	418.514.237	663.479.490
Other Receivables		4.592.633	5.755.293
Other Receivables Due From Unrelated Parties	7	4.592.633	5.755.293
Inventories	8	568.446.614	170.344.496
Prepayments		34.388.794	119.003.548
Prepayments to Unrelated Parties	9	34.388.794	119.003.548
Current Tax Assets	26	404.183	638.566
Other current assets		7.161.074	4.029.346
Other Current Assets Due From Unrelated Parties	17	7.161.074	4.029.346
SUB-TOTAL		1.169.773.444	1.141.518.946
Total current assets		1.169.773.444	1.141.518.946
NON-CURRENT ASSETS			
Other Receivables		6.010	6.384
Other Receivables Due From Unrelated Parties	7	6.010	6.384
Investment property	10	4.023.710	4.533.456
Property, plant and equipment		205.305.356	208.906.209
Land and Premises	11	27.500.404	27.500.404
Buildings	11	50.372.834	50.896.939
Machinery And Equipments	11	100.781.492	103.361.609
Vehicles	11	6.839.721	7.571.154
Fixtures and fittings	11	11.759.414	12.638.259
Leasehold Improvements	11	8.051.491	6.937.844
Right of Use Assets	13	14.306.551	15.666.741
Intangible assets and goodwill		47.855.993	49.213.695
Goodwill	14	3.831.392	3.831.392
Other Rights	12	43.801.146	45.149.309
Other intangible assets	12	223.455	232.994
Prepayments		9.672.139	10.630.502
Prepayments to Unrelated Parties	9	9.672.139	10.630.502
Deferred Tax Asset	26	45.984.736	68.294.536
Total non-current assets		327.154.495	357.251.523
Total assets		1.496.927.939	1.498.770.469
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		433.993.921	446.162.831
Current Borrowings From Related Parties		0	0
Current Borrowings From Unrelated Parties		433.993.921	446.162.831
Bank Loans	6	414.334.582	442.293.228
Lease Liabilities	6	19.659.339	3.869.603
Current Portion of Non-current Borrowings		131.270.908	97.697.493
Current Portion of Non-current Borrowings from Unrelated Parties		131.270.908	97.697.493
Bank Loans	6	131.270.908	97.697.493
Other Financial Liabilities		2.472.237	1.757.208
Other Miscellaneous Financial Liabilities	6	2.472.237	1.757.208
Trade Payables		252.742.854	186.863.316
Trade Payables to Unrelated Parties	5	252.742.854	186.863.316
Employee Benefit Obligations	15	8.051.623	6.384.838
Other Payables		89.503.481	94.254.061
Other Payables to Related Parties	4	82.937.066	86.531.112
Other Payables to Unrelated Parties	7	6.566.415	7.722.949
Deferred Income Other Than Contract Liabilities		16.016.772	22.211.734
Deferred Income Other Than Contract Liabilities from Unrelated Parties	9	16.016.772	22.211.734
Current tax liabilities, current	26	864.859	0
Current provisions		10.790.220	11.514.841

Current provisions for employee benefits	16	1.510.457	1.303.185
Other current provisions	16	9.279.763	10.211.656
Other Current Liabilities	16	1.093.335	1.209.570
Other Current Liabilities to Unrelated Parties	17	1.093.335	1.209.570
SUB-TOTAL		946.800.210	868.055.892
Total current liabilities		946.800.210	868.055.892
NON-CURRENT LIABILITIES			
Long Term Borrowings		16.678.245	59.251.927
Long Term Borrowings From Unrelated Parties		16.678.245	59.251.927
Bank Loans	6	0	23.528.008
Lease Liabilities	6	16.678.245	35.723.919
Non-current provisions		776.392	610.368
Non-current provisions for employee benefits	16	776.392	610.368
Deferred Tax Liabilities	26	2.094.368	2.218.791
Total non-current liabilities		19.549.005	62.081.086
Total liabilities		966.349.215	930.136.978
EQUITY			
Equity attributable to owners of parent		530.578.724	568.633.491
Issued capital	19	240.000.000	240.000.000
Inflation Adjustments on Capital	19	346.836.032	346.836.032
Share Premium (Discount)	19	35.844.666	33.300.022
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-269.406	-530.178
Gains (Losses) on Revaluation and Remeasurement		-269.406	-530.178
Gains (Losses) on Remeasurements of Defined Benefit Plans	19	-269.406	-530.178
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		666.122	116.589
Exchange Differences on Translation	19	666.122	116.589
Restricted Reserves Appropriated From Profits		29.416.478	29.416.478
Legal Reserves	19	29.416.478	29.416.478
Prior Years' Profits or Losses		-83.050.096	-93.031.986
Current Period Net Profit Or Loss		-38.865.072	12.526.534
Total equity		530.578.724	568.633.491
Total Liabilities and Equity		1.496.927.939	1.498.770.469

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	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 Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	20	754.523.165	1.035.670.188
Cost of sales	20	-740.432.457	-966.322.855
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		14.090.708	69.347.333
GROSS PROFIT (LOSS)		14.090.708	69.347.333
General Administrative Expenses	21	-20.945.015	-21.019.226
Marketing Expenses	21	-3.272.901	-3.185.119
Other Income from Operating Activities	22	19.088.192	16.553.051
Other Expenses from Operating Activities	22	-16.087.461	-45.307.268
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-7.126.477	16.388.771
Investment Activity Income	23	10.250.879	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		3.124.402	16.388.771
Finance income	24	1.354.598	198.387
Finance costs	24	-29.438.706	-14.875.791
Gains (losses) on net monetary position	25	-11.204.407	-3.225.565
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-36.164.113	-1.514.198
Tax (Expense) Income, Continuing Operations		-2.700.959	-8.023.275
Current Period Tax (Expense) Income	26	0	-1.426.129
Deferred Tax (Expense) Income	26	-2.700.959	-6.597.146
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-38.865.072	-9.537.473
PROFIT (LOSS)		-38.865.072	-9.537.473
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		-38.865.072	-9.537.473
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
Hisse Başına Kazanç (TL)	27	-0,16000000	-0,08000000
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		260.772	54.166
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		260.772	54.166
Deferred Tax (Expense) Income		-86.924	-18.056
Taxes Relating to Remeasurements of Defined Benefit Plans	16	347.696	72.222
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		549.533	-267.414
Change in Value of Foreign Currency Basis Spreads		549.533	-267.414
Gains (Losses) on Change in Value of Foreign Currency Basis Spreads		549.533	-267.414
OTHER COMPREHENSIVE INCOME (LOSS)		810.305	-213.248
TOTAL COMPREHENSIVE INCOME (LOSS)		-38.054.767	-9.750.721
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		-38.054.767	-9.750.721

Statement of cash flows (Indirect Method)

Presentation Currency	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		106.508.418	-6.592.430
Profit (Loss)		-38.865.072	-9.537.473
Profit (Loss) from Continuing Operations		-38.865.072	-9.537.473
Adjustments to Reconcile Profit (Loss)		153.704.234	36.345.327
Adjustments for depreciation and amortisation expense	10,11,12,13	8.775.188	6.297.435
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-100.284	3.215.297
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		-100.284	3.215.297
Adjustments for provisions		895.619	643.884
Adjustments for (Reversal of) Provisions Related with Employee Benefits	16	895.619	643.884
Adjustments for Interest (Income) Expenses		-473.287	198.387
Adjustments for Interest Income	24	-473.287	198.387
Adjustments for fair value losses (gains)		0	0
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		0	0
Adjustments for Tax (Income) Expenses		23.197.695	6.615.202
Adjustments for losses (gains) on disposal of non-current assets		0	0
Adjustments Related to Gain and Losses on Net Monetary Position		121.409.303	19.375.122
Changes in Working Capital		-6.105.601	-30.178.213
Adjustments for decrease (increase) in trade accounts receivable		245.065.537	-318.359.010
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		245.065.537	-318.359.010
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		1.163.036	-14.919.858
Decrease (Increase) in Other Related Party Receivables Related with Operations		0	-14.474.699
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		1.163.036	-445.159
Adjustments for Decrease (Increase) in Contract Assets		0	0
Adjustments for decrease (increase) in inventories		-398.102.118	-43.672.337
Decrease (Increase) in Prepaid Expenses		85.573.117	-1.224.770
Adjustments for increase (decrease) in trade accounts payable		65.879.538	323.264.468
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		65.879.538	323.264.468
Increase (Decrease) in Employee Benefit Liabilities		1.666.785	2.618.996
Adjustments for increase (decrease) in other operating payables		-1.156.534	28.403.423
Increase (Decrease) in Other Operating Payables to Related Parties		0	28.222.086
Increase (Decrease) in Other Operating Payables to Unrelated Parties	7	-1.156.534	181.337
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-6.194.962	-6.289.125
Other Adjustments for Other Increase (Decrease) in Working Capital		0	0
Cash Flows from (used in) Operations		108.733.561	-3.370.359
Interest received	24	473.287	198.387
Income taxes refund (paid)		0	257.765
Other inflows (outflows) of cash		-2.698.430	-3.678.223
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-1.946.697	-2.844.530
Proceeds from sales of property, plant, equipment and intangible assets		0	0
Purchase of Property, Plant, Equipment and Intangible Assets		-1.946.697	-2.844.530
Purchase of property, plant and equipment	11,12	-1.946.697	-2.844.530
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		5.636.333	43.557.801
Payments to Acquire Entity's Shares or Other Equity Instruments		0	0
Proceeds from borrowings		28.258.752	54.007.626
Proceeds from Other Financial Borrowings	6	28.258.752	54.007.626

Increase in Other Payables to Related Parties		-3.594.046	0
Interest paid	24	-19.028.373	-10.449.825
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		110.198.054	34.120.841
Net increase (decrease) in cash and cash equivalents		110.198.054	34.120.841
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		178.268.207	37.547.304
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-152.200.352	-3.432.857
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	136.265.909	68.235.288

		Footnote Reference	Equity												Non-controlling interests (member)	
			Equity attributable to owners of parent (member)													
			Issued Capital	Inflation Adjustments on Capital	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)	Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss				
					Gains (Losses) on Remeasurements of Defined Benefit Plans											
Previous Period 01.01.2025 - 31.03.2025	Statement of changes in equity (abstract)															
	Statement of changes in equity (line items)															
	Equity at beginning of period	120.000.000	324.577.101	33.300.022	-348.112					29.416.478	-141.283.963	48.251.977	413.913.503		413.913.503	
	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										48.251.977	48.251.977				
	Total Comprehensive Income (Loss)															
	Profit (loss)											-9.537.473	-9.537.473		-9.537.473	
	Other Comprehensive Income (Loss)				54.166	-267.414							-213.248		-213.248	
	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	120.000.000	324.577.101	33.300.022	-293.946	-267.414				29.416.478	-93.031.986	-9.537.473	404.162.782		404.162.782		
Statement of changes in equity (abstract)																
Statement of changes in equity (line items)																
Equity at beginning of period	240.000.000	346.836.032	33.300.022	-530.178	116.589				29.416.478	-93.031.986	12.526.534	568.633.491		568.633.491		
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			2.544.644							9.981.890	-12.526.534					
Total Comprehensive Income (Loss)																
Profit (loss)											-38.865.072	-38.865.072		-38.865.072		
Other Comprehensive Income (Loss)				260.772	549.533							810.305		810.305		
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																

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															
	Equity at end of period		240.000.000	346.836.032	35.844.666		-269.406	666.122			29.416.478	-83.050.096	-38.865.072	530.578.724		530.578.724