



## KAMUYU AYDINLATMA PLATFORMU

# SEĞMEN KARDEŞLER GIDA ÜRETİM VE AMBALAJ SANAYİ A.Ş. Financial Report Consolidated 2026 - 1. 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 31.03.2026	Previous Period 31.12.2025
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	104.938.346	129.492.442
Financial Investments		117.739.654	180.153.984
Other Financial Investments	5	117.739.654	180.153.984
Trade Receivables		856.055.265	656.707.369
Trade Receivables Due From Related Parties	4	534.956.237	333.593.913
Trade Receivables Due From Unrelated Parties	6	321.099.028	323.113.456
Other Receivables		3.430.800	5.012.364
Other Receivables Due From Unrelated Parties	8	3.430.800	5.012.364
Inventories	9	941.222.375	999.930.652
Prepayments		49.565.844	55.517.234
Prepayments to Unrelated Parties	10	49.565.844	55.517.234
Current Tax Assets		13.733	0
Other current assets		172.263.330	162.481.597
Other Current Assets Due From Unrelated Parties	17	172.263.330	162.481.597
<b>SUB-TOTAL</b>		<b>2.245.229.347</b>	<b>2.189.295.642</b>
<b>Total current assets</b>		<b>2.245.229.347</b>	<b>2.189.295.642</b>
<b>NON-CURRENT ASSETS</b>			
Other Receivables		1.052.995	1.360.845
Other Receivables Due From Unrelated Parties	8	1.052.995	1.360.845
Biological assets		26.258.401	14.209.150
Investment property	11	120.106.644	120.106.644
Property, plant and equipment		3.747.349.147	3.753.645.462
Land and Premises	12	206.625.169	206.625.169
Land Improvements	12	1.993.374	1.993.374
Buildings	12	2.760.927.845	2.760.004.421
Machinery And Equipments	12	547.151.018	558.186.653
Vehicles	12	115.635.433	118.865.094
Fixtures and fittings	12	20.735.548	20.898.875
Leasehold Improvements	12	11.062.673	10.165.639
Construction in Progress	12	83.218.087	76.906.237
Right of Use Assets	14	3.915.652	4.040.638
Intangible assets and goodwill		2.497.669	3.088.939
Other Rights	13	2.497.669	3.088.939
Deferred Tax Asset		199.821.035	0
Other Non-current Assets		67.948	74.770
Other Non-Current Assets Due From Unrelated Parties	17	67.948	74.770
<b>Total non-current assets</b>		<b>4.101.069.491</b>	<b>3.896.526.448</b>
<b>Total assets</b>		<b>6.346.298.838</b>	<b>6.085.822.090</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings		31.936.234	49.657.247
Current Borrowings From Unrelated Parties		31.936.234	49.657.247
Bank Loans	7	31.936.234	49.657.247
Other Financial Liabilities		3.608.184	5.223.587
Other Miscellaneous Financial Liabilities	7	3.608.184	5.223.587
Trade Payables		379.399.553	323.398.879
Trade Payables to Related Parties	4	416.175	0
Trade Payables to Unrelated Parties	6	378.983.378	323.398.879
Employee Benefit Obligations	16	46.177.611	20.239.426
Other Payables		16.408.334	14.785.291
Other Payables to Related Parties	4	5.774.824	5.468.051
Other Payables to Unrelated Parties	8	10.633.510	9.317.240
Deferred Income Other Than Contract Liabilities		14.111.614	16.820.196
Deferred Income Other Than Contract Liabilities from Unrelated Parties	10	14.111.614	16.820.196
Current tax liabilities, current		9.248.625	362.901
Current provisions		15.490.757	15.025.122
Current provisions for employee benefits	16	11.856.326	10.924.001

Other current provisions	16	3.634.431	4.101.121
Other Current Liabilities		12.414.751	11.192.073
Other Current Liabilities to Unrelated Parties	17	12.414.751	11.192.073
<b>SUB-TOTAL</b>		<b>528.795.663</b>	<b>456.704.722</b>
<b>Total current liabilities</b>		<b>528.795.663</b>	<b>456.704.722</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings		0	987.496
Long Term Borrowings From Unrelated Parties		0	987.496
Bank Loans	7	0	987.496
Other Financial Liabilities		0	140.350
Other Miscellaneous Financial Liabilities	7	0	140.350
Non-current provisions		10.982.218	22.764.966
Non-current provisions for employee benefits	16	10.982.218	22.764.966
Deferred Tax Liabilities		206.597.328	40.965.728
<b>Total non-current liabilities</b>		<b>217.579.546</b>	<b>64.858.540</b>
<b>Total liabilities</b>		<b>746.375.209</b>	<b>521.563.262</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		5.548.282.822	5.520.287.053
Issued capital	18	179.000.000	179.000.000
Inflation Adjustments on Capital	18	1.544.508.368	1.544.508.368
Treasury Shares (-)	18	-201.110.185	-201.110.185
Share Premium (Discount)	18	1.542.948.831	1.542.948.831
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		1.968.892.759	1.951.106.725
Gains (Losses) on Revaluation and Remeasurement		1.968.892.759	1.951.106.725
Increases (Decreases) on Revaluation of Property, Plant and Equipment	18	1.957.126.417	1.957.126.417
Gains (Losses) on Remeasurements of Defined Benefit Plans	18	11.766.342	-6.019.692
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		6.353.768	-2.779.480
Exchange Differences on Translation	18	6.353.768	-2.779.480
Restricted Reserves Appropriated From Profits		39.649.348	53.172.463
Legal Reserves	18	39.649.348	53.172.463
Prior Years' Profits or Losses		453.440.331	139.145.899
Current Period Net Profit Or Loss		14.599.602	314.294.432
Non-controlling interests		51.640.807	43.971.775
<b>Total equity</b>		<b>5.599.923.629</b>	<b>5.564.258.828</b>
<b>Total Liabilities and Equity</b>		<b>6.346.298.838</b>	<b>6.085.822.090</b>

## Profit or loss [abstract]

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
<b>Profit or loss [abstract]</b>			
<b>PROFIT (LOSS)</b>			
Revenue	19	955.086.990	857.506.944
Cost of sales	19	-764.541.742	-612.774.600
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		190.545.248	244.732.344
GROSS PROFIT (LOSS)		190.545.248	244.732.344
General Administrative Expenses		-45.537.584	-16.030.169
Marketing Expenses		-73.884.632	-71.605.674
Other Income from Operating Activities	20	14.109.627	3.128.160
Other Expenses from Operating Activities	20	-7.328.890	-4.794.514
PROFIT (LOSS) FROM OPERATING ACTIVITIES		77.903.769	155.430.147
Investment Activity Income	21	10.257.596	95.731.398
Investment Activity Expenses	21	-11.041.883	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		77.119.482	251.161.545
Finance income	22	872.339	8.671.043
Finance costs	22	-7.283.418	-15.004.036
Gains (losses) on net monetary position	23	-118.221.820	-155.585.975
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-47.513.417	89.242.577
Tax (Expense) Income, Continuing Operations		64.335.042	-3.467.349
Current Period Tax (Expense) Income		-713.808	-10.830.029
Deferred Tax (Expense) Income		65.048.850	7.362.680
PROFIT (LOSS) FROM CONTINUING OPERATIONS		16.821.625	85.775.228
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		0	0
PROFIT (LOSS)		16.821.625	85.775.228
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests		2.222.023	0
Owners of Parent		14.599.602	85.775.228
<b>Earnings per share [abstract]</b>			
<b>Earnings per share [line items]</b>			
Basic earnings per share			
Diluted Earnings Per Share			

## Statement of 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
<b>Statement of Other Comprehensive Income</b>			
PROFIT (LOSS)		16.821.625	85.775.228
<b>OTHER COMPREHENSIVE INCOME</b>			
<b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>			
Gains (Losses) on Remeasurements of Defined Benefit Plans	16	22.102.529	14.855.041
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-5.525.632	-3.416.661
Taxes Relating to Remeasurements of Defined Benefit Plans		-5.525.632	-3.416.661
<b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>			
Exchange Differences on Translation of Foreign Operations		0	0
Change in Value of Foreign Currency Basis Spreads		-2.416.885	-3.081.575
Gains (Losses) on Change in Value of Foreign Currency Basis Spreads		-2.416.885	-3.081.575
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		0	0
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>14.160.012</b>	<b>8.356.805</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>30.981.637</b>	<b>94.132.033</b>
<b>Total Comprehensive Income Attributable to</b>			
Non-controlling Interests		2.222.023	0
Owners of Parent		28.759.614	94.132.033

## 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
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>			
Profit (Loss)		14.599.602	85.775.228
Profit (Loss) from Continuing Operations		14.599.602	85.775.228
<b>Adjustments to Reconcile Profit (Loss)</b>			
Adjustments for depreciation and amortisation expense	11	26.256.047	31.951.858
Adjustments for Impairment Loss (Reversal of Impairment Loss)		1.559.138	303.012
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	6	1.559.138	303.012
Adjustments for provisions		15.002.797	6.746.542
Adjustments for (Reversal of) Provisions Related with Employee Benefits	16	15.000.797	6.682.948
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	16	2.000	63.594
Adjustments for Interest (Income) Expenses		-872.339	-8.671.043
Adjustments for Interest Income	22	-872.339	-8.671.043
Adjustments for unrealised foreign exchange losses (gains)		0	-3.081.575
Adjustments for fair value losses (gains)		0	-90.373.206
Other Adjustments for Fair Value Losses (Gains)		0	-90.373.206
Adjustments for Tax (Income) Expenses		-38.505.930	10.220.658
Adjustments for losses (gains) on disposal of non-current assets		11.041.883	-5.358.191
Adjustments for Losses (Gains) Arised From Sale of Intangible Assets	21	11.041.883	-5.358.191
Adjustments Related to Gain and Losses on Net Monetary Position		8.838.804	14.019.602
<b>Changes in Working Capital</b>			
Adjustments for decrease (increase) in trade accounts receivable		-200.907.035	-150.291.324
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-200.907.035	-150.291.324
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		1.889.414	-47.885.097
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		1.889.414	-47.885.097
Adjustments for Decrease (Increase) in Contract Assets		-9.774.910	33.966.403
Decrease (Increase) In Other Contract Assets		-9.774.910	33.966.403
Adjustments for decrease (increase) in inventories		58.708.277	114.223.622
Decrease (Increase) in Prepaid Expenses		5.951.390	-50.604.118
Adjustments for increase (decrease) in trade accounts payable		56.000.674	58.988
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		56.000.674	58.988
Increase (Decrease) in Employee Benefit Liabilities		25.938.185	5.003.249
Adjustments for Increase (Decrease) in Contract Liabilities		753.987	3.449.277
Increase (Decrease) In Other Contract Liabilities		753.987	3.449.277
Adjustments for increase (decrease) in other operating payables		1.623.043	-7.322.138
Increase (Decrease) in Other Operating Payables to Unrelated Parties		1.623.043	-7.322.138
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-2.708.582	2.761.583
<b>Cash Flows from (used in) Operations</b>			
Interest received	22	872.339	8.671.043
Payments Related with Provisions for Employee Benefits	16	-772.480	-1.816.452
Income taxes refund (paid)		8.871.991	0
Other inflows (outflows) of cash		9.133.248	0
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>			
Proceeds from sales of property, plant, equipment and intangible assets		0	5.358.191
Proceeds from sales of intangible assets	11		5.358.191
Purchase of Property, Plant, Equipment and Intangible Assets		-30.664.299	-44.223.848
Purchase of property, plant and equipment	11	-30.664.299	-44.223.848

Cash Outflows from Purchase of Biological Assets		-12.049.251	0
Cash receipts from futures contracts, forward contracts, option contracts and swap contracts		62.414.330	671.769.123
Other inflows (outflows) of cash		-13.144.176	0
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-12.795.230</b>	<b>-86.745.946</b>
Proceeds from Issuing Shares or Other Equity Instruments		0	0
Payments to Acquire Entity's Shares or Other Equity Instruments		0	-9.898.027
Payments to Acquire Entity's Shares		0	-9.898.027
Repayments of borrowings		-18.951.176	0
Loan Repayments		-18.951.176	0
Payments of Lease Liabilities		0	-11.633.693
Interest paid		-1.513.086	-12.451.879
Other inflows (outflows) of cash		7.669.032	-52.762.347
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-12.739.083	497.905.441
Net increase (decrease) in cash and cash equivalents		-12.739.083	497.905.441
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>129.492.442</b>	<b>182.087.690</b>
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-11.815.013	-16.647.827
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b>104.938.346</b>	<b>663.345.304</b>

# Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

Footnote Reference	Equity														Non-controlling interests (member)				
	Equity attributable to owners of parent (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)		Exchange Differences on Translation	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						
				Increase (Decrease) on Revaluation of Property, Plant and Equipment	Gains (Losses) on Remeasurements of Defined Benefit Plans														
<b>Statement of changes in equity (abstract)</b>																			
<b>Statement of changes in equity (line items)</b>																			
Equity at beginning of period	179.000.000	1.544.508.368	-169.594.300	1.542.948.831		1.207.077.278	-6.252.488	-119.960					24.263.968	0	250.984.956	4.572.816.653	0	4.572.816.653	
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															250.984.956	-250.984.956			
Total Comprehensive Income (Loss)																			
Profit (loss)																			
Other Comprehensive Income (Loss)							11.438.381	-3.081.575											
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	179.000.000	1.544.508.368	-179.492.327	1.542.948.831		1.207.077.278	5.185.893	-3.201.535					24.263.968	196.222.609	85.775.230	4.604.288.315		4.604.288.315	
<b>Statement of changes in equity (abstract)</b>																			
<b>Statement of changes in equity (line items)</b>																			
Equity at beginning of period	179.000.000	1.544.508.368	-201.110.185	1.542.948.831		1.957.126.417	-6.019.692	-2.779.480					53.172.463	139.145.899	314.294.432	5.520.287.053		43.971.775	5.564.258.828
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															314.294.432	-314.294.432			
Total Comprehensive Income (Loss)																			
Profit (loss)																			
Other Comprehensive Income (Loss)							17.786.034			9.133.248									
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																			

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

179,000,000    1,544,508,368    -201,110,185    1,542,948,831    1,957,126,417    11,766,342    6,353,768    39,649,348    453,440,331    14,599,602    5,548,282,822    51,640,807    5,599,923,629

**Equity at end of period**