



KAMUYU AYDINLATMA PLATFORMU

ETİLER GIDA VE TİCARİ YATIRIMLAR SANAYİ VE TİCARET A.Ş. Financial Report Consolidated 2026 - 2. 3 Monthly Notification

General Information About Financial Statements



**MERKEZİ KAYIT
İSTANBUL**
Türkiye Sermaye Piyasası - Merkezi
Saklama ve Veri Depolama Kuruluşu

Independet Audit Comment

Independent Audit Company	GÜNCEL BAĞIMSIZ DENETİM DANIŞMANLIK A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM KONSOLİDE FİNANSAL TABLOLARA İLİŞKİN

SINIRLI DENETİM RAPORU

Etiler Gıda ve Ticari Yatırımlar Sanayi ve Ticaret Anonim Şirketi Genel Kurulu'na

Giriş

Etiler Gıda ve Ticari Yatırımlar Sanayi ve Ticaret Anonim ("Ana Ortaklık") ve Bağlı Ortaklıkları (hep birlikte "Grup" olarak anılacaktır) 30 Haziran 2026 tarihli ilişikteki özet konsolide finansal durum tablosunun, aynı tarihte sona eren altı aylık döneme ait özet konsolide kar veya zarar tablosunun, özet konsolide diğer kapsamlı gelir tablosunun, özet konsolide özkaynaklar değişim tablosunun, özet konsolide nakit akış tablosunun ve diğer açıklayıcı dipnotlarının ("ara dönem özet konsolide finansal bilgiler") sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem özet konsolide finansal bilgilerin Türkiye Muhasebe Standardı 34'e ("TMS 34") "Ara Dönem Finansal Raporlama" uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet konsolide finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı ("SBDS") 2410'a "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi" uygun olarak yürütülmüştür. Ara dönem özet konsolide finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem özet konsolide finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartlarına uygun olarak yapılan ve amacı konsolide finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem özet konsolide finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmekteyiz.

Dikkat Çekilen Hususlar

KGK tarafından yayımlanan 23 Kasım 2023 tarihli "Bağımsız Denetime Tabi Şirketlerin Finansal Tablolarının Enflasyona Göre Düzeltilmesi Hakkında Duyuru" kapsamında 30 Haziran 2026 tarihli konsolide finansal tablolar TMS 29 "Yüksek Enflasyonlu Ekonomilerde Finansal Raporlama" standardı kapsamında enflasyon düzeltilmesine tabi tutulmuştur. Bu kapsamda enflasyon muhasebesine geçişle ilgili açıklamaların yer aldığı 2 No'lu dipnota dikkat çekerek, Bu husus tarafımızca verilen görüşü etkilememektedir.

Sonuç

Sınırlı denetimimize göre, ilişikteki ara dönem özet konsolide finansal bilgilerin, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

GÜNCEL BAĞIMSIZ DENETİM DANIŞMANLIK A.Ş.

Yılmaz SEZER, YMM

Sorumlu Denetçi

Ankara, 18 Ağustos 2026

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2026	Previous Period 31.12.2025
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	69.910.482	190.768.567
Trade Receivables		656.621.865	710.003.391
Trade Receivables Due From Unrelated Parties	5	656.621.865	710.003.391
Other Receivables		3.150.434	6.158.861
Other Receivables Due From Unrelated Parties	7	3.150.434	6.158.861
Inventories	8	179.373.185	182.289.236
Prepayments		77.006.064	127.348.206
Prepayments to Unrelated Parties	9	77.006.064	127.348.206
Current Tax Assets	25	354.026	683.343
Other current assets		3.806.453	4.311.883
Other Current Assets Due From Unrelated Parties	17	3.806.453	4.311.883
SUB-TOTAL		990.222.509	1.221.563.487
Total current assets		990.222.509	1.221.563.487
NON-CURRENT ASSETS			
Other Receivables		6.305	6.831
Other Receivables Due From Unrelated Parties	7	6.305	6.831
Investment property	10	3.844.870	4.851.347
Property, plant and equipment		215.270.487	223.554.938
Land and Premises	11	29.428.762	29.428.762
Buildings	11	53.474.013	54.465.884
Machinery And Equipments	11	105.646.537	110.609.438
Vehicles	11	5.956.318	8.102.053
Fixtures and fittings	11	13.002.109	13.524.467
Leasehold Improvements	11	7.762.748	7.424.334
Right of Use Assets	13	14.122.382	16.765.309
Intangible assets and goodwill		48.710.280	52.664.613
Goodwill	14	4.100.054	4.100.054
Other Rights	12	44.381.313	48.315.230
Other intangible assets	12	228.913	249.329
Prepayments		7.697.021	11.375.925
Prepayments to Unrelated Parties	9	7.697.021	11.375.925
Deferred Tax Asset	25	42.028.125	73.083.423
Total non-current assets		331.679.470	382.302.386
Total assets		1.321.901.979	1.603.865.873
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		439.941.340	479.328.677
Current Borrowings From Related Parties		0	0
Current Borrowings From Unrelated Parties		439.941.340	479.328.677
Bank Loans	6	425.516.368	473.307.308
Lease Liabilities	6	12.661.018	4.140.944
Other short-term borrowings	6	1.763.954	1.880.425
Current Portion of Non-current Borrowings		148.793.662	104.548.147
Current Portion of Non-current Borrowings from Unrelated Parties		148.793.662	104.548.147
Bank Loans	6	148.793.662	104.548.147
Trade Payables		68.231.184	199.966.374
Trade Payables to Unrelated Parties	5	68.231.184	199.966.374
Employee Benefit Obligations	16	7.056.824	6.832.550
Other Payables		89.981.414	100.863.258
Other Payables to Related Parties	4	84.337.669	92.598.767
Other Payables to Unrelated Parties	7	5.643.745	8.264.491
Deferred Income Other Than Contract Liabilities		18.351.650	23.769.245
Deferred Income Other Than Contract Liabilities from Unrelated Parties	9	18.351.650	23.769.245
Current provisions		11.414.497	12.322.273
Current provisions for employee benefits	16	2.142.734	1.394.565
Other current provisions	15	9.271.763	10.927.708

Other Current Liabilities		1.241.853	1.294.385
Other Current Liabilities to Unrelated Parties	17	1.241.853	1.294.385
SUB-TOTAL		785.012.424	928.924.909
Total current liabilities		785.012.424	928.924.909
NON-CURRENT LIABILITIES			
Long Term Borrowings		17.280.653	63.406.738
Long Term Borrowings From Unrelated Parties		17.280.653	63.406.738
Bank Loans	6	0	25.177.818
Lease Liabilities	6	17.280.653	38.228.920
Non-current provisions		830.476	653.167
Non-current provisions for employee benefits	16	830.476	653.167
Deferred Tax Liabilities	25	0	2.374.375
Total non-current liabilities		18.111.129	66.434.280
Total liabilities		803.123.553	995.359.189
EQUITY			
Equity attributable to owners of parent		518.778.426	608.506.684
Issued capital	18	240.000.000	240.000.000
Inflation Adjustments on Capital	18	387.985.611	387.985.611
Share Premium (Discount)	18	38.358.134	35.635.056
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-467.448	-567.354
Gains (Losses) on Revaluation and Remeasurement		-467.448	-567.354
Gains (Losses) on Remeasurements of Defined Benefit Plans	18	-467.448	-567.354
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		1.060.308	124.764
Exchange Differences on Translation		1.060.308	124.764
Restricted Reserves Appropriated From Profits		31.479.188	31.479.188
Legal Reserves	18	31.479.188	31.479.188
Prior Years' Profits or Losses		-88.873.659	-99.555.490
Current Period Net Profit Or Loss		-90.763.708	13.404.909
Total equity		518.778.426	608.506.684
Total Liabilities and Equity		1.321.901.979	1.603.865.873

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2026 - 30.06.2026	Previous Period 01.01.2025 - 30.06.2025	Current Period 3 Months 01.04.2026 - 30.06.2026	Previous Period 3 Months 01.04.2025 - 30.06.2025
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	19	1.617.122.596	1.844.584.484	809.691.449	736.291.980
Cost of sales	19	-1.530.861.946	-1.744.560.794	-738.509.563	-710.478.333
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		86.260.650	100.023.690	71.181.886	25.813.647
GROSS PROFIT (LOSS)		86.260.650	100.023.690	71.181.886	25.813.647
General Administrative Expenses	20	-39.380.530	-36.802.786	-16.966.828	-14.309.669
Marketing Expenses	20	-6.696.266	-8.721.082	-3.193.866	-5.312.619
Other Income from Operating Activities	21	38.134.410	64.572.830	17.707.733	46.859.061
Other Expenses from Operating Activities	21	-31.549.838	-101.159.192	-14.334.307	-52.674.929
PROFIT (LOSS) FROM OPERATING ACTIVITIES		46.768.426	17.913.460	54.394.618	375.491
Investment Activity Income	22	13.324.136	0	2.354.454	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		60.092.562	17.913.460	56.749.072	375.491
Finance income	23	5.975.541	840.113	4.525.957	627.815
Finance costs	23	-82.027.227	-41.691.633	-50.524.247	-25.772.735
Gains (losses) on net monetary position	24	-70.187.761	14.354.098	-58.197.689	17.805.843
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-86.146.885	-8.583.962	-47.446.907	-6.963.586
Tax (Expense) Income, Continuing Operations		-4.616.823	-8.414.822	-1.726.470	171.054
Current Period Tax (Expense) Income	25	0	-4.620.264		-3.094.133
Deferred Tax (Expense) Income	25	-4.616.823	-3.794.558	-1.726.470	3.265.187
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-90.763.708	-16.998.784	-49.173.377	-6.792.532
PROFIT (LOSS)		-90.763.708	-16.998.784	-49.173.377	-6.792.532
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0			
Owners of Parent		-90.763.708	-16.998.784	-49.173.377	-6.792.532
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)	26	-0,38000000	-0,14000000		
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		99.906	105.442	-179.152	47.478
Gains (Losses) on Remeasurements of Defined Benefit Plans		133.208	140.589	-238.869	28.156
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-33.302	-35.147	59.717	19.322
Deferred Tax (Expense) Income		-33.302	-35.147	59.717	19.322
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		935.544	1.378.746	347.477	1.664.911
Change in Value of Foreign Currency Basis Spreads		935.544	1.378.746	347.477	1.664.911
Gains (Losses) on Change in Value of Foreign Currency Basis Spreads		935.544	1.378.746	347.477	1.664.911
OTHER COMPREHENSIVE INCOME (LOSS)		1.035.450	1.484.188	168.325	1.712.389
TOTAL COMPREHENSIVE INCOME (LOSS)		-89.728.258	-15.514.596	-49.005.052	-5.080.143
Total Comprehensive Income Attributable to					
Non-controlling Interests		0			
Owners of Parent		-89.728.258	-15.514.596	-49.005.052	-5.080.143

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2026 - 30.06.2026	Previous Period 01.01.2025 - 30.06.2025
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		60.098.673	-39.623.327
Profit (Loss)		-90.763.708	-16.998.784
Profit (Loss) from Continuing Operations		-90.763.708	-16.998.784
Adjustments to Reconcile Profit (Loss)		173.658.168	25.921.213
Adjustments for depreciation and amortisation expense	10,11,12,13	18.257.782	16.018.603
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-1.191.114	2.159.202
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	21	-1.191.114	2.159.202
Adjustments for provisions		1.975.506	-166.337
Adjustments for (Reversal of) Provisions Related with Employee Benefits	16	1.983.506	1.487.959
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	15	-8.000	-1.654.296
Adjustments for Interest (Income) Expenses		-1.462.351	-840.113
Adjustments for Interest Income	23	-1.462.351	-840.113
Adjustments for Tax (Income) Expenses	25	28.976.938	4.028.285
Adjustments for losses (gains) on disposal of non-current assets		-40.549	0
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		-40.549	0
Adjustments Related to Gain and Losses on Net Monetary Position	24	127.141.956	4.721.573
Changes in Working Capital		-25.030.567	-45.119.089
Adjustments for decrease (increase) in trade accounts receivable		54.572.640	-284.311.456
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	5	54.572.640	-284.311.456
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		3.008.953	-2.488.825
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	7	3.008.953	-2.488.825
Adjustments for decrease (increase) in inventories	8	2.916.051	-76.487.996
Decrease (Increase) in Prepaid Expenses	9	54.021.046	60.755.665
Adjustments for increase (decrease) in trade accounts payable		-131.735.190	138.405.416
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	5	-131.735.190	138.405.416
Increase (Decrease) in Employee Benefit Liabilities	16	224.274	2.229.237
Adjustments for increase (decrease) in other operating payables		-2.620.746	107.419.534
Increase (Decrease) in Other Operating Payables to Unrelated Parties	7	-2.620.746	107.419.534
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	9	-5.417.595	9.359.336
Cash Flows from (used in) Operations		57.863.893	-36.196.660
Interest received	23	1.462.351	840.113
Payments Related with Provisions for Employee Benefits	16	-616.013	-1.258.455
Income taxes refund (paid)	25	0	331.060
Other inflows (outflows) of cash		1.388.442	-3.339.385
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-2.329.045	-7.186.677
Proceeds from sales of property, plant, equipment and intangible assets		1.408.466	0
Proceeds from sales of property, plant and equipment	11,12	1.408.466	0
Purchase of Property, Plant, Equipment and Intangible Assets		-3.737.511	-7.186.677
Purchase of property, plant and equipment	11,12	-3.737.511	-7.186.677
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-13.927.001	154.932.136
Proceeds from borrowings		322.420.708	189.588.242
Proceeds from Loans	6	322.420.708	189.739.023
Proceeds from Other Financial Borrowings	6	0	-150.781
Repayments of borrowings		-276.440.415	-6.430.897
Loan Repayments	6	-276.440.415	-6.430.897
Increase in Other Payables to Related Parties		-8.261.098	0
Interest paid	22	-51.646.196	-28.225.209

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		43.842.627	108.122.132
Net increase (decrease) in cash and cash equivalents		43.842.627	108.122.132
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		190.768.567	-5.742.167
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-164.700.712	40.180.163
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	69.910.482	142.560.128

Previous Period 01.01.2025 - 30.06.2025	Statement of changes in equity (abstract)																	
	Statement of changes in equity (line items)																	
	Equity at beginning of period		120.000.000		355.751.331	35.635.056		-372.523					31.479.188	-151.190.950	51.635.460	442.937.562		442.937.562
	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													51.635.460	-51.635.460			
	Total Comprehensive Income (Loss)																	
	Profit (loss)															-16.998.784	-16.998.784	-16.998.784
	Other Comprehensive Income (Loss)							105.442	1.378.746								1.484.188	1.484.188
	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		355.751.331	35.635.056		-267.081	1.378.746				31.479.188	-99.555.490	-16.998.784	427.422.966		427.422.966	
	Statement of changes in equity (abstract)																	
	Statement of changes in equity (line items)																	
	Equity at beginning of period		240.000.000		387.985.611	35.635.056		-567.354	124.764			31.479.188	-99.555.490	13.404.909	608.506.684		608.506.684	
	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				2.723.078								10.681.831	-13.404.909				
	Total Comprehensive Income (Loss)																	
	Profit (loss)														-90.763.708	-90.763.708	-90.763.708	
	Other Comprehensive Income (Loss)						99.906	935.544							1.035.450		1.035.450	
	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 - 30.06.2026															
	Decrease through Other Distributions to Owners														
	Increase (Decrease) through Treasury Share Transactions														
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	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														
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	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	387.985.611	38.358.134		-467.448	1.060.308			31.479.188	-88.873.659	90.763.708	518.778.426	518.778.426