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KAMUYU AYDINLATMA PLATFORMU

# PENGUEN GIDA SANAYİ A.Ş.
# Financial Report
# Consolidated
# 2026 - 3. 3 Monthly Notification

## General Information About Financial Statements

2026 Third Quarter Financial Report

# Statement of Financial Position (Balance Sheet)

| | |
|---|---|
| Presentation Currency | TL |
| Nature of Financial Statements | Consolidated |

| | Footnote Reference | Current Period 30.09.2026 | Previous Period 31.12.2025 |
|---|---|---|---|
| **Statement of Financial Position (Balance Sheet)** | | | |
| **Assets [abstract]** | | | |
| **CURRENT ASSETS** | | | |
| Cash and cash equivalents | 3 | 31.125.872 | 20.895.685 |
| Trade Receivables | | 346.563.855 | 362.955.377 |
| Trade Receivables Due From Unrelated Parties | 4 | 346.563.855 | 362.955.377 |
| Other Receivables | | 663.155 | 868.365 |
| Other Receivables Due From Unrelated Parties | 5 | 663.155 | 868.365 |
| Inventories | 6 | 1.227.375.551 | 874.948.293 |
| Prepayments | | 11.841.709 | 19.526.329 |
| Prepayments to Unrelated Parties | 7 | 11.841.709 | 19.526.329 |
| Current Tax Assets | 19 | 203.441 | 160.616 |
| Other current assets | | 113.959.864 | 174.981.758 |
| Other Current Assets Due From Unrelated Parties | 9 | 113.959.864 | 174.981.758 |
| **SUB-TOTAL** | | **1.731.733.447** | **1.454.336.423** |
| **Total current assets** | | **1.731.733.447** | **1.454.336.423** |
| **NON-CURRENT ASSETS** | | | |
| Investment property | 8 | 262.608.692 | 262.608.692 |
| Property, plant and equipment | 8 | 6.674.013.725 | 6.738.459.825 |
| Right of Use Assets | 8 | 62.230.838 | 4.449.734 |
| Intangible assets and goodwill | | 1.185.574 | 1.258.368 |
| Other intangible assets | | 1.185.574 | 1.258.368 |
| **Total non-current assets** | | **7.000.038.829** | **7.006.776.619** |
| **Total assets** | | **8.731.772.276** | **8.461.113.042** |
| **LIABILITIES AND EQUITY** | | | |
| **CURRENT LIABILITIES** | | | |
| Current Borrowings | | 905.439.707 | 809.693.521 |
| Current Borrowings From Unrelated Parties | | 905.439.707 | 809.693.521 |
| Bank Loans | 10 | 838.536.267 | 747.681.405 |
| Lease Liabilities | 10 | 66.903.440 | 62.012.116 |
| Trade Payables | | 862.192.608 | 597.972.241 |
| Trade Payables to Unrelated Parties | 4 | 862.192.608 | 597.972.241 |
| Employee Benefit Obligations | 12 | 39.080.498 | 15.230.147 |
| Other Payables | | 4.432.620 | |
| Other Payables to Related Parties | 5 | 4.432.620 | |
| Deferred Income Other Than Contract Liabilities | | 54.680.560 | 23.714.358 |
| Deferred Income Other Than Contract Liabilities from Unrelated Parties | 7 | 54.680.560 | 23.714.358 |
| Current provisions | | 10.989.708 | 10.519.845 |
| Current provisions for employee benefits | 12 | 10.151.987 | 10.010.569 |
| Other current provisions | 12 | 837.721 | 509.276 |
| Other Current Liabilities | | 9.510.298 | 6.576.730 |
| Other Current Liabilities to Unrelated Parties | 9 | 9.510.298 | 6.576.730 |
| **SUB-TOTAL** | | **1.886.325.999** | **1.463.706.842** |
| **Total current liabilities** | | **1.886.325.999** | **1.463.706.842** |
| **NON-CURRENT LIABILITIES** | | | |
| Long Term Borrowings | | 392.230.799 | 527.600.843 |
| Long Term Borrowings From Unrelated Parties | | 392.230.799 | 527.600.843 |
| Bank Loans | 10 | 332.761.205 | 478.293.996 |
| Lease Liabilities | 10 | 59.469.594 | 49.306.847 |
| Non-current provisions | | 51.925.494 | 51.418.800 |
| Non-current provisions for employee benefits | 12 | 51.925.494 | 51.418.800 |
| Deferred Tax Liabilities | 19 | 1.163.607.717 | 1.117.268.234 |
| **Total non-current liabilities** | | **1.607.764.010** | **1.696.287.877** |
| **Total liabilities** | | **3.494.090.009** | **3.159.994.719** |
| **EQUITY** | | | |
| Equity attributable to owners of parent | | 5.237.673.892 | 5.301.094.750 |
| Issued capital | 13 | 175.000.000 | 175.000.000 |
| Inflation Adjustments on Capital | 13 | 3.826.894.564 | 3.826.894.564 |
| Share Premium (Discount) | | 49.011.403 | 49.011.403 |

| | | | |
|---|---|---|---|
| Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss | | 2.037.656.051 | 2.042.665.938 |
| Gains (Losses) on Revaluation and Remeasurement | | 2.037.656.051 | 2.042.665.938 |
| Other Revaluation Increases (Decreases) | | 2.037.656.051 | 2.042.665.938 |
| Restricted Reserves Appropriated From Profits | | 4.233.626 | 4.233.626 |
| Prior Years' Profits or Losses | | -796.710.781 | -490.638.326 |
| Current Period Net Profit Or Loss | | -58.410.971 | -306.072.455 |
| Non-controlling interests | | 8.375 | 23.573 |
| **Total equity** | | **5.237.682.267** | **5.301.118.323** |
| **Total Liabilities and Equity** | | **8.731.772.276** | **8.461.113.042** |

# Statement of Profit or Loss and Other Comprehensive Income

| | |
|---|---|
| Presentation Currency | TL |
| Nature of Financial Statements | Consolidated |

| | Footnote Reference | Current Period 01.01.2026 - 30.09.2026 | Previous Period 01.01.2025 - 30.09.2025 | Current Period 3 Months 01.07.2026 - 30.09.2026 | Previous Period 3 Months 01.07.2025 - 30.09.2025 |
|---|---|---|---|---|---|
| **Statement of Profit or Loss and Other Comprehensive Income** | | | | | |
| **PROFIT (LOSS)** | | | | | |
| Revenue | 14 | 1.867.831.172 | 2.623.397.916 | 1.010.243.193 | 1.396.379.239 |
| Cost of sales | 14 | -1.715.720.163 | -2.327.469.403 | -914.019.526 | -1.208.885.216 |
| GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS | | 152.111.009 | 295.928.513 | 96.223.667 | 187.494.023 |
| GROSS PROFIT (LOSS) | | 152.111.009 | 295.928.513 | 96.223.667 | 187.494.023 |
| General Administrative Expenses | 15 | -115.168.778 | -129.372.957 | -40.912.845 | -42.655.851 |
| Marketing Expenses | 15 | -85.519.593 | -118.337.435 | -22.770.789 | -46.484.539 |
| Other Income from Operating Activities | 16 | 71.927.969 | 21.209.585 | 19.058.491 | 10.528.488 |
| Other Expenses from Operating Activities | 16 | -23.222.191 | -16.174.211 | -8.982.612 | -3.516.910 |
| PROFIT (LOSS) FROM OPERATING ACTIVITIES | | 128.416 | 53.253.495 | 42.615.912 | 105.365.211 |
| Investment Activity Income | 17 | 1.868.938 | 27.687 | | |
| PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE) | | 1.997.354 | 53.281.182 | 42.615.912 | 105.365.211 |
| Finance income | 18 | 32.639.589 | 15.532.229 | 4.039.407 | 3.595.661 |
| Finance costs | 18 | -279.050.095 | -435.531.158 | -98.229.122 | -82.461.692 |
| Gains (losses) on net monetary position | 2.1 | 233.996.428 | 290.983.778 | 73.807.415 | 107.025.408 |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX | | -10.416.724 | -75.733.969 | 22.233.612 | 133.524.588 |
| Tax (Expense) Income, Continuing Operations | | -48.009.445 | -85.309.082 | -11.474.622 | -47.371.551 |
| Deferred Tax (Expense) Income | 19 | -48.009.445 | -85.309.082 | -11.474.622 | -47.371.551 |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS | | -58.426.169 | -161.043.051 | 10.758.990 | 86.153.037 |
| PROFIT (LOSS) | | -58.426.169 | -161.043.051 | 10.758.990 | 86.153.037 |
| **Profit (loss), attributable to [abstract]** | | | | | |
| Non-controlling Interests | | -15.198 | -6.605 | -15.958 | -1.910 |
| Owners of Parent | | -58.410.971 | -161.036.446 | 10.774.948 | 86.154.947 |
| **Earnings per share [abstract]** | | | | | |
| **Earnings per share [line items]** | | | | | |
| **Basic earnings per share** | | | | | |
| Basic Earnings (Loss) Per Share from Continuing Operations | | | | | |
| *Pay Başına Kazanç (Zarar)* | 20 | -0,33380000 | -0,92020000 | 0,06160000 | 0,49230000 |
| **Diluted Earnings Per Share** | | | | | |
| **OTHER COMPREHENSIVE INCOME** | | | | | |
| Other Comprehensive Income that will not be Reclassified to Profit or Loss | | -5.009.887 | -7.717.362 | 609.626 | 579.144 |
| Gains (Losses) on Remeasurements of Defined Benefit Plans | | -6.679.849 | -10.289.815 | 812.831 | 772.187 |
| Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss | | 1.669.962 | 2.572.453 | -203.205 | -193.043 |
| Deferred Tax (Expense) Income | 19 | 1.669.962 | 2.572.453 | -203.205 | -193.043 |
| Other Comprehensive Income That Will Be Reclassified to Profit or Loss | | 0 | | | |
| **OTHER COMPREHENSIVE INCOME (LOSS)** | | **-5.009.887** | **-7.717.362** | **609.626** | **579.144** |
| **TOTAL COMPREHENSIVE INCOME (LOSS)** | | **-63.436.056** | **-168.760.413** | **11.368.616** | **86.732.181** |
| **Total Comprehensive Income Attributable to** | | | | | |
| Non-controlling Interests | | -15.198 | -6.605 | -15.956 | -1.909 |
| Owners of Parent | | -63.420.858 | -168.753.808 | 11.384.572 | 86.734.090 |

# Statement of cash flows (Indirect Method)

| | |
|---|---|
| Presentation Currency | TL |
| Nature of Financial Statements | Consolidated |

| | Footnote Reference | Current Period 01.01.2026 - 30.09.2026 | Previous Period 01.01.2025 - 30.09.2025 |
|---|---|---|---|
| **Statement of cash flows (Indirect Method)** | | | |
| **CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES** | | **152.431.393** | **200.491.501** |
| Profit (Loss) | | -58.426.169 | -161.043.051 |
| **Adjustments to Reconcile Profit (Loss)** | | **156.494.182** | **162.953.724** |
| Adjustments for depreciation and amortisation expense | 8 | 109.315.138 | 75.036.661 |
| Adjustments for provisions | 12 | 12.586.107 | 11.698.447 |
| Adjustments for Tax (Income) Expenses | 19 | 48.009.445 | 85.309.082 |
| Adjustments Related to Gain and Losses on Net Monetary Position | 4,6,12 | -13.416.508 | -9.090.466 |
| **Changes in Working Capital** | | **62.637.724** | **207.060.936** |
| Adjustments for decrease (increase) in trade accounts receivable | | 20.252.837 | 64.304.473 |
| Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties | 4 | 20.252.837 | 64.304.473 |
| Adjustments for Decrease (Increase) in Other Receivables Related with Operations | | 68.911.724 | -14.377.661 |
| Decrease (Increase) in Other Unrelated Party Receivables Related with Operations | 5,7,9 | 68.911.724 | -14.377.661 |
| Adjustments for decrease (increase) in inventories | 6 | -352.929.945 | -640.440.417 |
| Adjustments for increase (decrease) in trade accounts payable | | 264.220.367 | 786.636.388 |
| Increase (Decrease) in Trade Accounts Payables to Unrelated Parties | 4 | 264.220.367 | 786.636.388 |
| Adjustments for increase (decrease) in other operating payables | | 62.182.741 | 10.938.153 |
| Increase (Decrease) in Other Operating Payables to Unrelated Parties | 5,7,9,12 | 62.182.741 | 10.938.153 |
| **Cash Flows from (used in) Operations** | | **160.705.737** | **208.971.609** |
| Income taxes refund (paid) | 19 | -42.825 | 81.404 |
| Other inflows (outflows) of cash | | -8.231.519 | -8.561.512 |
| **CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES** | | **-102.577.348** | **-111.916.580** |
| Proceeds from sales of property, plant, equipment and intangible assets | 8 | 187.679 | 15.926 |
| Purchase of Property, Plant, Equipment and Intangible Assets | 8 | -102.765.027 | -111.932.506 |
| **CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES** | | **-39.623.858** | **-101.650.121** |
| Proceeds from borrowings | | 114.647.046 | 52.559.357 |
| Proceeds from Loans | 10 | 114.647.046 | 52.559.357 |
| Interest paid | 18 | -154.270.904 | -154.209.478 |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES | | 10.230.187 | -13.075.200 |
| Net increase (decrease) in cash and cash equivalents | | 10.230.187 | -13.075.200 |
| **CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD** | | **16.808.345** | **66.332.432** |
| INFLATION EFFECT ON CASH AND CASH EQUIVALENTS | | 4.087.340 | 16.130.288 |
| **CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD** | 3 | **31.125.872** | **69.387.520** |

# 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 | 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 | | | | | | | | |
| Previous Period 01.01.2025 - 30.09.2025 | **Statement of changes in equity [abstract]** | | | | | | | | | | | | | | |
| | **Statement of changes in equity [line items]** | | | | | | | | | | | | | | |
| | **Equity at beginning of period** | | **175.000.000** | **3.826.894.564** | **49.011.403** | **2.100.933.404** | **-51.267.234** | | | **4.233.626** | **33.122.999** | **-523.761.325** | **5.614.167.437** | **24.482** | **5.614.191.919** |
| | 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 | | | | | | | | | | -523.761.325 | 523.761.325 | | | |
| | Total Comprehensive Income (Loss) | | | | | | -7.717.362 | | | | | -161.036.446 | -168.753.808 | -794 | -168.754.602 |
| | Profit (loss) | | | | | | | | | | | -161.036.446 | -161.036.446 | -794 | -161.037.240 |
| | Other Comprehensive Income (Loss) | | | | | | -7.717.362 | | | | | | -7.717.362 | | -7.717.362 |
| | 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** | | **175.000.000** | **3.826.894.564** | **49.011.403** | **2.100.933.404** | **-58.984.596** | | | **4.233.626** | **-490.638.326** | **-161.036.446** | **5.445.413.629** | **23.688** | **5.445.437.317** |
| | **Statement of changes in equity [abstract]** | | | | | | | | | | | | | | |
| | **Statement of changes in equity [line items]** | | | | | | | | | | | | | | |
| | **Equity at beginning of period** | | **175.000.000** | **3.826.894.564** | **49.011.403** | **2.100.933.404** | **-58.267.466** | | | **4.233.626** | **-490.638.326** | **-306.072.455** | **5.301.094.750** | **23.573** | **5.301.118.323** |
| | 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 | | | | | | | | | | -306.072.455 | 306.072.455 | | | |
| | Total Comprehensive Income (Loss) | | | | | | -5.009.887 | | | | | -58.410.971 | -63.420.858 | -15.198 | -63.436.056 |
| | Profit (loss) | | | | | | | | | | | -58.410.971 | -58.410.971 | -15.198 | -58.426.169 |
| | Other Comprehensive Income (Loss) | | | | | | -5.009.887 | | | | | | -5.009.887 | | -5.009.887 |
| | 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 - 30.09.2026 | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 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** | | **175.000.000** | **3.826.894.564** | **49.011.403** | **2.100.933.404** | **-63.277.353** | | | **4.233.626** | **-796.710.781** | **-58.410.971** | **5.237.673.892** | **8.375** | **5.237.682.267** |