

**BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND  
ITS SUBSIDIARIES**

**CONVENIENCE TRANSLATION INTO ENGLISH OF  
CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AND  
LIMITED AUDIT REVIEW REPORT FOR THE INTERIM PERIOD  
1 JANUARY – 30 JUNE 2024**

**(ORIGINALLY ISSUED IN TURKISH)**

## (CONVENIENCE TRANSLATION OF THE REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION ORIGINALLY ISSUED IN TURKISH)

### REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

To the General Assembly of Bizim Toptan Satış Mağazaları A.Ş.

#### *Introduction*

We have reviewed the accompanying interim condensed consolidated statement of financial position of Bizim Toptan Satış Mağazaları A.Ş. (“the Company”) and its subsidiaries (together will be referred as “the Group”) as of 30 June 2024 and the related interim condensed consolidated statements of profit or loss and other comprehensive income, interim condensed consolidated statement of changes in equity and interim condensed consolidated statement of cash flows for the six -month period then ended. Group management is responsible for the preparation and fair presentation of this interim condensed consolidated interim financial information in accordance with Turkish Accounting Standards 34 “Interim Financial Reporting” Standard. Our responsibility is to express a conclusion on this interim condensed consolidated interim financial information based on our review.

#### *Scope of Review*

We conducted our review in accordance with Independent Auditing Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. A review of interim condensed consolidated financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Independent Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

## *Conclusion*

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial information is not prepared, in all material respects, in accordance with TAS 34 “Interim Financial Reporting”.

## *Other Matters*

The consolidated financial statements of Group as of 31 December 2023 were audited and condensed consolidated financial statements as of 30 June 2023 and for the six-month period then ended were reviewed by another audit firm whose consolidated audit report date 30 April 2024 expressed an unqualified opinion and whose condensed consolidated interim review report date 12 August 2023 expressed a conclusion that nothing has come to their attention that not compliance with TAS 34.

The Group management is responsible for the other information, which is presented in Appendix 1. The other information comprises non-TAS 34 measures.

Our conclusion on the interim condensed consolidated financial information does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our review of interim condensed consolidated financial information, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the condensed consolidated financial statements or our knowledge obtained in the audit or otherwise materially misstated. If, based on the work we performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report this regard.

DRT BAGIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.  
Member of **DELOITTE TOUCHE TOHMATSU LIMITED**

Ömer Yüksel, SMMM  
Partner

İstanbul, 12 September 2024

# BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES

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# BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. ITS SUBSIDIARIES

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024 AND 31 DECEMBER 2023

(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of TL as at 30 June 2024, unless otherwise stated.)

Assets	Notes	Current Period	Prior Period
		30 June 2024	31 December 2023
<b>Current assets</b>		<b>5,128,749,664</b>	<b>6,356,843,255</b>
Cash and cash equivalents	4	775,356,277	1,129,006,695
Trade receivables		1,440,140,850	1,685,610,029
<i>Trade receivables from related parties</i>	6, 24	37,237,295	30,813,490
<i>Trade receivables from third parties</i>	6	1,402,903,555	1,654,796,539
Other receivables		35,519,746	15,424,091
<i>Other receivables from related parties</i>	7,24	27,674,400	5,289,114
<i>Other receivables from third parties</i>	7	7,845,346	10,134,977
Inventories	8	2,539,062,484	2,835,123,960
Prepaid expenses	9	166,395,587	481,372,258
Current tax assets		884,632	11,148,576
Other current assets		171,390,088	199,157,646
<b>Non-current assets</b>		<b>5,413,536,330</b>	<b>5,200,404,506</b>
Other receivables		13,249,838	15,695,829
<i>Other receivables from third parties</i>	7	13,249,838	15,695,829
Property, plant and equipment	10	2,171,966,783	2,285,083,646
Right of use assets	10	2,233,055,514	2,057,998,786
Intangible assets	11	367,901,626	365,907,072
Prepaid expenses	9	11,627,590	898,724
Deferred tax assets	22	615,734,979	474,820,449
<b>Total assets</b>		<b>10,542,285,994</b>	<b>11,557,247,761</b>

The accompanying notes form an integral part of these condensed consolidated financial statements.

# BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. ITS SUBSIDIARIES

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024 AND 31 DECEMBER 2023

(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of TL as at 30 June 2024, unless otherwise stated.)

Liabilities	Notes	Current Period 30 June 2024	Prior Period 31 December 2023
<b>Current liabilities</b>		<b>7,080,661,418</b>	<b>7,508,977,438</b>
Short-term borrowings		446,010,103	427,414,538
Lease liabilities to related parties	5	7,311,651	15,001,133
Lease liabilities to third parties	5	438,698,452	412,413,405
Trade payables		6,034,808,881	6,418,043,853
Trade payables to related parties	6,24	2,009,189,635	1,992,849,324
Trade payables to third parties	6	4,025,619,246	4,425,194,529
Other payables		8,406,524	10,447,441
Other payables to related parties		4,500,000	9,401,212
Other payables to third parties		3,906,524	1,046,229
Employee benefits payables	13	210,747,740	170,690,516
Deferred income (excluding liabilities arising from customer contracts)	9	68,076,968	89,643,450
Short-term provisions		274,701,546	330,263,025
Provisions for employee benefits	13	139,877,715	156,297,626
Other short term provisions	12	134,823,831	173,965,399
Other current liabilities	14	37,909,656	62,474,615
Other current liabilities to related parties		1,521,889	17,745,339
Other current liabilities to third parties		36,387,767	44,729,276
<b>Non-Current Liabilities</b>		<b>1,653,108,217</b>	<b>1,592,959,743</b>
Long-term borrowings		856,953,969	801,280,230
Lease liabilities to related parties	5	26,106,552	50,516,199
Lease liabilities to third parties	5	830,847,417	750,764,031
Other payables		-	28,919,107
Other payables to related parties		-	28,919,107
Long-term provisions		229,403,210	221,831,730
Long-term provisions for employee benefits	13	229,403,210	221,831,730
Deferred tax liabilities		564,968,066	535,579,756
Deferred income (Excluding liabilities arising from customer contracts)	9	1,782,972	5,348,920
<b>Equity</b>		<b>1,808,516,359</b>	<b>2,455,310,580</b>
<b>Equity Attributable to Equity Holders of the Parent</b>		<b>1,802,044,418</b>	<b>2,437,159,911</b>
Share capital	15	80,476,074	80,476,074
Share capital adjustment differences		734,385,245	734,385,245
Treasury shares		(101,886,762)	(101,886,762)
Share premiums		994,823,376	994,823,376
Accumulated other comprehensive expenses			
not to be reclassified to profit or loss		(128,834,924)	(101,065,385)
Remeasurement of defined benefit plans		(128,834,924)	(101,065,385)
Restricted reserves appropriated from profit	15	172,399,039	172,399,039
Effect of mergers involving entities or businesses under common control	15	449,741,233	449,741,233
Prior years' profit		208,287,091	121,045,477
Net (loss)/profit for the period	15	(607,345,954)	87,241,614
<b>Non-controlling interests</b>		<b>6,471,941</b>	<b>18,150,669</b>
<b>Total liabilities and equity</b>		<b>10,542,285,994</b>	<b>11,557,247,761</b>

The accompanying notes form an integral part of these condensed consolidated financial statements.

## BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES

### CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE INTERIM PERIOD ENDED 30 JUNE 2024 AND 2023

(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of TL as at 30 June 2024, unless otherwise stated.)

	Notes	Current Period		Prior Period	
		1 January-30 June 2024	1 April-30 June 2024	1 January-30 June 2023	1 April-30 June 2023
<b>Profit or loss</b>					
Revenue	16	16,911,920,116	8,359,243,715	20,444,024,161	10,425,008,028
Cost of sales (-)	16	(14,823,347,329)	(7,372,883,381)	(18,486,569,629)	(9,335,976,472)
<b>Gross profit</b>		<b>2,088,572,787</b>	<b>986,360,334</b>	<b>1,957,454,532</b>	<b>1,089,031,556</b>
Marketing, sales and distribution expenses (-)	17, 18	(2,226,059,223)	(1,079,224,903)	(2,037,369,278)	(1,012,018,356)
General administrative expenses (-)	17, 18	(544,905,491)	(263,317,722)	(429,672,532)	(207,691,300)
Other operating income	19	573,056,698	126,199,078	353,022,493	257,563,240
Other operating expenses (-)	19	(1,333,655,301)	(528,155,942)	(791,132,690)	(400,130,997)
<b>Operating loss (-)</b>		<b>(1,442,990,530)</b>	<b>(758,139,155)</b>	<b>(947,697,475)</b>	<b>(273,245,857)</b>
Income from investment activities	20	186,134,009	86,227,545	193,582,824	115,187,672
Expenses from investment activities (-)	20	(13,117,542)	(13,078,897)	(5,116,154)	(4,587,533)
<b>Operating loss before finance expense (-)</b>		<b>(1,269,974,063)</b>	<b>(684,990,507)</b>	<b>(759,230,805)</b>	<b>(162,645,718)</b>
Finance expenses (-)	21	(626,220,619)	(301,574,407)	(410,555,200)	(228,096,969)
Monetary gain		1,176,068,499	454,470,785	1,041,348,175	163,426,597
<b>Loss before tax from continuing operations (-)</b>		<b>(720,126,183)</b>	<b>(532,094,129)</b>	<b>(128,437,830)</b>	<b>(227,316,090)</b>
<b>Tax expense from continuing operations (-)</b>		<b>101,977,657</b>	<b>157,970,179</b>	<b>9,710,296</b>	<b>4,499,556</b>
Tax expense for the period	22	-	-	(7,248,537)	(1,956,159)
Deferred tax income	22	101,977,657	157,970,179	16,958,833	6,455,715
<b>Net loss for the period (-)</b>		<b>(618,148,526)</b>	<b>(374,123,950)</b>	<b>(118,727,534)</b>	<b>(222,816,534)</b>
<b>Distribution of net profit for the period</b>					
Non-controlling interests		(10,802,572)	(5,620,017)	2,957,822	5,777,893
Equity holders of the Parent		(607,345,954)	(368,503,933)	(121,685,356)	(228,594,427)
Loss per share (TL)	23	(7,547)	(4,579)	(1,512)	(2,841)
<b>Other comprehensive expense</b>		<b>(27,769,539)</b>	<b>(15,461,234)</b>	<b>(71,510,966)</b>	<b>(41,557,535)</b>
Actuarial loss not to be reclassified to profit or loss	15	(37,318,102)	(20,614,437)	(89,868,156)	(52,172,367)
Deferred tax income related to other comprehensive income	22	9,548,563	5,153,203	14,302,190	10,614,832
<b>Total other comprehensive expense</b>		<b>(645,918,065)</b>	<b>(389,585,184)</b>	<b>(190,238,500)</b>	<b>(264,374,069)</b>
<b>Distribution of total other comprehensive expense</b>					
Non-controlling interests		(10,802,572)	(4,505,555)	2,957,820	1,200,291
Equity holders of the Parent		(635,115,493)	(385,079,629)	(193,196,320)	(265,574,360)

The accompanying notes form an integral part of these condensed consolidated financial statements.

# BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE INTERIM PERIOD ENDED 30 JUNE 2024 AND 2023

(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of TL as at 30 June 2024, unless otherwise stated.)

	Notes	Share capital	Capital Adjustment Differences	Restricted Reserves Appropriated from Profit	Treasury shares	Share Premiums	Effect of Business Combinations Under Common Control	Accumulated other comprehensive income and expenses not to be reclassified to profit or loss	Retained earnings		Equity Attributable to Equity Holders of the Parent	Non-Controlling Interest	Total Equity
									Loss on Remeasurement of Defined Benefit Plans	Prior Periods' Profit			
<b>Balance as of 1 January 2023 (Previously reported)</b>		<b>60,000,000</b>	<b>729,320,573</b>	<b>133,848,219</b>	<b>(101,886,762)</b>	<b>-</b>	<b>-</b>	<b>(8,290,714)</b>	<b>995,521,423</b>	<b>628,376,465</b>	<b>2,436,889,204</b>	<b>101,848</b>	<b>2,436,991,052</b>
Transactions under common control		-	-	16,413,691	-	994,823,376	475,281,980	(4,473,401)	(1,606,818,159)	232,154,831	107,382,318	(6,753,021)	100,629,297
<b>Balance as of 1 January 2023</b>		<b>60,000,000</b>	<b>729,320,573</b>	<b>150,261,910</b>	<b>(101,886,762)</b>	<b>994,823,376</b>	<b>475,281,980</b>	<b>(12,764,115)</b>	<b>(611,296,736)</b>	<b>860,531,296</b>	<b>2,544,271,522</b>	<b>(6,651,173)</b>	<b>2,537,620,349</b>
Transfers	15	-	-	15,905,008	-	-	-	-	844,626,288	(860,531,296)	-	-	-
Transactions with non-controlling shareholders		-	-	-	-	-	-	-	(10,003,144)	-	(10,003,144)	19,504,963	9,501,819
Dividends (*)		-	-	-	-	-	-	-	(85,798,578)	-	(85,798,578)	-	(85,798,578)
Total comprehensive income	15	-	-	-	-	-	-	(71,510,966)	-	(121,685,354)	(193,196,320)	2,957,820	(190,238,500)
<b>Balance as of 30 June 2023</b>		<b>60,000,000</b>	<b>729,320,573</b>	<b>166,166,918</b>	<b>(101,886,762)</b>	<b>994,823,376</b>	<b>475,281,980</b>	<b>(84,275,081)</b>	<b>137,527,830</b>	<b>(121,685,354)</b>	<b>2,255,273,480</b>	<b>15,811,610</b>	<b>2,271,085,090</b>
<b>Balance as of 1 January 2024</b>		<b>80,476,074</b>	<b>734,385,245</b>	<b>172,399,039</b>	<b>(101,886,762)</b>	<b>994,823,376</b>	<b>449,741,233</b>	<b>(101,065,385)</b>	<b>121,045,477</b>	<b>87,241,614</b>	<b>2,437,159,911</b>	<b>18,150,669</b>	<b>2,455,310,580</b>
Transfers	15	-	-	-	-	-	-	-	87,241,614	(87,241,614)	-	-	-
Transactions with non-controlling shareholders		-	-	-	-	-	-	-	-	-	-	(876,156)	(876,156)
Total comprehensive income	15	-	-	-	-	-	-	(27,769,539)	-	(607,345,954)	(635,115,493)	(10,802,572)	(645,918,065)
<b>Balance as of 30 June 2024</b>		<b>80,476,074</b>	<b>734,385,245</b>	<b>172,399,039</b>	<b>(101,886,762)</b>	<b>994,823,376</b>	<b>449,741,233</b>	<b>(128,834,924)</b>	<b>208,287,091</b>	<b>(607,345,954)</b>	<b>1,802,044,418</b>	<b>6,471,941</b>	<b>1,808,516,359</b>

(\*) The Board of Directors decided to distribute dividend for the year 2022 on 4 May 2023 and it was approved by the General Assembly held on 7 June 2023 to be paid on 9 October 2023.

The accompanying notes form an integral part of these condensed consolidated financial statements.



# BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS AS OF 30 JUNE 2024 AND 2023

(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of TL as at 30 June 2024, unless otherwise stated.)

	Notes	Current Period	Prior Period
		1 January - 30 June 2024	1 January - 30 June 2023
<b>A. Cash flows from operating activities</b>		<b>623,650,655</b>	<b>1,441,925,380</b>
<b>Profit / (loss) for the period</b>		<b>(618,148,526)</b>	<b>(118,727,534)</b>
<b>Adjustments to reconcile profit for the period</b>			
Adjustments related to depreciation and amortization	10,11	531,165,319	450,330,430
Adjustments related to provisions	12,13	132,463,573	112,324,563
Adjustments related to provision for (reversal of) expected credit losses	6	14,141,124	1,029,568
Adjustments related to impairment (reversal) of inventories	8	17,587,498	(96,661,627)
Adjustments related to profit (loss) reconciliation		(73,810,290)	203,940,289
Adjustments related to interest (income) and expenses	19,20,21	354,843,176	149,362,900
Adjustments related to tax income	22	(101,977,657)	(9,710,296)
Adjustments related to monetary loss/(gain)		(604,201,107)	(734,941,347)
<b>Changes in working capital</b>		<b>1,046,501,984</b>	<b>1,691,504,051</b>
Adjustments related to increase in trade receivables		(239,620,643)	(921,213,307)
Adjustments related to increase in inventories		(283,724,737)	(1,885,798,639)
Adjustments related to increase in other receivables from operating activities		(4,058,319)	(216,686,030)
Adjustments related to increase/(decrease) in prepaid expenses		304,247,805	(188,836,879)
Adjustments related to increase in trade payables		1,130,471,972	4,203,622,088
Adjustments related to increase in other payables related to operations		139,185,906	700,416,818
<b>Cash flows from operating activities</b>		<b>698,565,094</b>	<b>1,648,450,997</b>
Tax refunds/(payments)		-	(32,473,783)
Payments made within the scope of provisions for employee benefits	13	(141,482,603)	(271,445,089)
<b>B. Cash flows from investing activities</b>		<b>30,971,698</b>	<b>(174,746,125)</b>
Cash inflows from sales of property, plant and equipment and intangible assets		5,892,592	1,100,620
Cash outflows from purchase of property, plant and equipment and intangible assets	10,11,20	(141,971,094)	(367,094,001)
Interest received	20	167,050,200	191,247,256
<b>C. Cash flows from financing activities</b>		<b>(717,825,114)</b>	<b>(504,827,087)</b>
Cash outflows and inflows from borrowings		(23,434,107)	(62,599,599)
Cash outflows related to debt payments arising from financial leasing agreements	5	-	(1,017,847)
Cash outflows related to debt payments arising from lease obligations		(223,091,114)	(177,327,277)
Interest paid	5,21	(471,299,893)	(263,882,364)
<b>D. Monetary loss effect on cash and cash equivalents</b>		<b>(223,879,493)</b>	<b>(734,080,672)</b>
<b>Net decrease in cash and cash equivalents (A+B+C+D)</b>	<b>4</b>	<b>(353,650,418)</b>	<b>(69,121,759)</b>
<b>E. Cash and cash equivalents at the beginning of the period</b>	<b>4</b>	<b>1,129,006,695</b>	<b>1,429,701,695</b>
<b>Cash and cash equivalents at the end of the period (A+B+C+D+E)</b>	<b>4</b>	<b>775,356,277</b>	<b>1,360,579,936</b>

The accompanying notes form an integral part of these condensed consolidated financial statements.

# BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024

(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of TL as at 30 June 2024, unless otherwise stated.)

### 1. ORGANIZATION AND OPERATIONS OF THE GROUP

Bizim Toptan Satış Mağazaları A.Ş. ('the Company') was established in 2001 and registered in Istanbul, Türkiye in accordance with the Turkish Commercial Code. The Company's head office address is Kuşbakışı Cad. No.19 Altunizade -Üsküdar/İstanbul.

The principal activity of the Company and its subsidiaries ("the Group") is the wholesale and retail sale of fast moving consumer goods to retail outlets such as grocery stores, markets, kiosks, catering businesses, corporate customers, individual customers, real and legal persons who are commercial taxpayers.

As at 30 June 2024, the Company has 182 stores in 72 cities (31 December 2023: 182 stores in 71 cities). As at 30 June 2024, the number of personnel employed by the Group is 3,409 (31 December 2023: 3,417). As at 30 June 2024, the number of partner markets included in the Group's goods supply partnership system is 2,792 (31 December 2023: 2,747).

Yıldız Holding A.Ş. is the parent company and the ultimate controlling party of the Group. Yıldız Holding A.Ş. is controlled by the Ülker family. The Group shares have been quoted on Borsa Istanbul since 3 February 2011.

The names of the Group's shareholders and their shareholding percentages as at 30 June 2024 are as follows;

<b>Title of Partnership (*)</b>	<b>(%)</b>	<b>30 June 2024</b>	<b>(%)</b>	<b>31 December 2023</b>
Yıldız Holding A.Ş.	66.59	53,587,365	66.59	53,587,365
Publicly traded	33.41	26,888,709	33.41	26,888,709
	<b>100</b>	<b>80,476,074</b>	<b>100</b>	<b>80,476,074</b>

(\*) Based on the shareholding structure published on Public Disclosure Platform (KAP) and Central Registry Agency data.

### Subsidiaries

<b>Subsidiaries</b>	<b>Direct and indirect effective ownership ratios %</b>	
	<b>30 June 2024</b>	<b>31 December 2023</b>
g2mEKSPER Satış ve Dağıtım Hizmetleri A.Ş. (*)	90	90
Duru G2M Gıda Dağıtım Pazarlama ve Ticaret A.Ş. (**)	90	90
SEÇ Marketçilik A.Ş. (***)	90	90

(\*) The Group acquired all shares of g2mEKSPER Satış ve Dağıtım Hizmetleri A.Ş., which is 90% owned by Yıldız Holding A.Ş., by issuing capital amounting to TL 29,388,109 to Yıldız Holding on 29 December 2023.

(\*\*) The Group has indirect shareholding in the related company.

(\*\*\*) SEÇ Marketçilik A.Ş., in which Bizim Toptan Satış Mağazaları A.Ş. owns 90% of the capital, with a capital of TL 50,000, was registered on 19 August 2020 and the establishment procedures were completed.

The Company and its subsidiary will be collectively referred to as the Group.

### Approval of consolidated financial statements:

The condensed consolidated financial statements have been approved by the Board of Directors and authorised for issue on 12 September 2024.

# **BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES**

## **NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024**

(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of TL as at 30 June 2024, unless otherwise stated.)

### **2. BASIS OF PRESENTATION OF THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

#### **2.1 Basis of presentation**

The financial statements of the Group have been prepared in accordance with the Communiqué Serial II, No: 14.1 ‘Communiqué on the Principles of Financial Reporting in Capital Markets’ (‘the Communiqué’) published in the Official Gazette No: 28676 dated 13 June 2013 by the CMB and are based on Turkish Financial Reporting Standards (‘TFRS’) and related appendices and interpretations in accordance with international standards issued by the Public Oversight Accounting and Auditing Standards Authority (‘POA’). TFRS are updated through communiqués in order to be in line with the changes in International Financial Reporting Standards (‘TFRS’).

#### **Principles for Preparation of Condensed Consolidated Financial Statements and Significant Accounting Policies**

The Group has prepared its condensed consolidated interim financial statements for the interim period ended 30 June 2024 in accordance with the Communiqué Serial: II, 14.1 numbered communiqué and announcements clarifying this communiqué, in accordance with TAS 34 ‘Interim Financial Reporting’. The condensed consolidated interim financial statements and notes are presented in accordance with the formats recommended by the CMB, including the mandatory information. In accordance with TAS 34, entities are free to prepare condensed or complete set of interim financial statements. In this context, the Group has preferred to prepare condensed consolidated interim financial statements.

The significant accounting policies used in the preparation of the condensed consolidated financial statements are consistent with those described in detail in the consolidated financial statements as at 31 December 2023. Accordingly, the condensed consolidated interim financial statements should be read in conjunction with the consolidated financial statements for the year ended 31 December 2023.

The condensed consolidated financial statements and explanatory notes of the Group are presented in accordance with the formats announced by the CMB on 7 June 2013, including the mandatory information.

The Company and its subsidiaries registered in Turkey maintain their books of account and prepare their statutory financial statements in accordance with the Turkish Commercial Code (‘TCC’), tax legislation and the Uniform Chart of Accounts issued by the Ministry of Finance. Subsidiaries operating in foreign countries have prepared their statutory financial statements in accordance with the laws and regulations in force in the countries in which they operate. The consolidated financial statements have been prepared on the historical cost basis except for financial assets and liabilities, land, buildings, investment properties and derivative instruments which are carried at fair value.

#### **Statement of Compliance to TFRS**

The consolidated financial statements have been prepared in accordance with the communiqué numbered II-14.1 ‘Communiqué on the Principles of Financial Reporting in Capital Markets’ (‘the Communiqué’) announced by the Capital Markets Board (‘CMB’) on 13 June 2013 which is published on Official Gazette numbered 28676 and based on the Turkish Financial Reporting Standards (‘TFRS’) promulgated by the Public Oversight Accounting and Auditing Standards Authority (‘POA’) in accordance with Article 5 of the Communiqué.

#### **Financial reporting in hyperinflationary economies**

The Group has prepared its condensed consolidated financial statements as at and for the year ended 31 March 2024 by applying TAS 29 ‘Financial Reporting in Hyperinflationary Economies’ in accordance with the announcement made by POA on 23 November 2023 and the ‘Application Guidance on Financial Reporting in Hyperinflationary Economies’ published on 23 November 2023. In accordance with the standard, financial statements prepared in the currency of a hyperinflationary economy are stated in terms of the purchasing power of that currency at the balance sheet date. For comparative purposes, comparative information in the prior period financial statements is expressed in terms of the measuring unit current at the end of the reporting period. Therefore, the Group has presented its consolidated financial statements as of 30 June 2023 and 31 December 2023 in terms of the purchasing power of the currency as of 30 June 2024.

In accordance with the CMB's decision dated 28 December 2023 and numbered 81/1820, issuers and capital market institutions subject to financial reporting regulations applying Turkish Accounting/Financial Reporting Standards are required to apply inflation accounting by applying the provisions of TAS 29 to their annual financial statements for the accounting periods ending on 31 December 2023.

# BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024

(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of TL as at 30 June 2024, unless otherwise stated.)

### 2. BASIS OF PRESENTATION OF THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (cont'd)

#### 2.1 Basis of presentation (cont'd)

In this framework, while preparing the consolidated financial statements dated 30 June 2024 inflation adjustment has been made in accordance with TAS 29. The table below shows the inflation rates for the relevant years calculated by taking into account the Consumer Price Indices published by the Turkish Statistical Institute (TURKSTAT):

<u>Date</u>	<u>Index</u>	<u>Adjustment coefficient</u>	<u>Cumulative inflation rate</u>
30 June 2024	2,319.29	1.00000	324%
31 December 2023	1,859.38	1.24735	268%
30 June 2023	1,351.59	1.71597	190%

The main lines of TAS 29 indexation transactions are as follows:

- As of the balance sheet date, all items other than those stated in terms of current purchasing power are restated by using the relevant price index coefficients. Prior year amounts are also restated in the same way.
- Monetary assets and liabilities are expressed in terms of the purchasing power at the balance sheet date and are therefore not subject to restatement. Monetary items are cash and items to be received or paid in cash.
- Fixed assets, subsidiaries and similar assets are indexed to their acquisition values, which do not exceed their market values. Depreciation has been adjusted in a similar manner. Amounts included in shareholders' equity have been restated by applying general price indices for the periods in which they were contributed to or arose within the Company.
- All items in the income statement, except for the effects of non-monetary items in the balance sheet on the income statement, have been restated by applying the multiples calculated over the periods when the income and expense accounts were initially recognised in the financial statements.
- The gain or loss arising on the net monetary position as a result of general inflation is the difference between the adjustments to non-monetary assets, equity items and income statement accounts. This gain or loss on the net monetary position is included in net profit.

The impact of the adoption of TAS 29 'Financial Reporting in Hyperinflationary Economies' is summarised below:

#### **Restatement of the Consolidated Statement of Financial Position**

Amounts in the statement of financial position that are not expressed in terms of the measuring unit current at the end of the reporting period are restated. Accordingly, monetary items are not restated because they are expressed in the currency of the reporting period. Non-monetary items are required to be restated unless they are expressed in terms of the currency in effect at the end of the reporting period.

The gain or loss on the net monetary position arising on restatement of non-monetary items is recognized in profit or loss and presented separately in the statement of comprehensive income.

#### **Restatement of the Statement of Profit or Loss**

All items in the statement of profit or loss are expressed in terms of the measuring unit current at the end of the reporting period. Therefore, all amounts have been restated by applying changes in the monthly general price index.

Cost of inventories sold has been restated using the restated inventory balance.

Depreciation and amortisation expenses are restated using the restated balances of property, plant and equipment, intangible assets and right-of-use assets.

# **BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES**

## **NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024**

(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of TL as at 30 June 2024, unless otherwise stated.)

### **2. BASIS OF PRESENTATION OF THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (cont'd)**

#### **2.1 Basis of presentation (cont'd)**

##### **Restatement of Statement of Cash Flows**

All items in the statement of cash flows are expressed in terms of the measuring unit current at the end of the reporting period.

##### **Consolidated financial statements**

The financial statements of a subsidiary whose functional currency is the currency of a hyperinflationary economy are restated by applying the general price index before they are included in the consolidated financial statements prepared by the parent company. If the subsidiary is a foreign subsidiary, its restated financial statements are translated at the closing rate. When consolidating financial statements with different reporting period ends, all monetary and non-monetary items are restated in accordance with the measuring unit current at the date of the consolidated financial statements.

##### **Comparative figures**

Relevant figures for the previous reporting period are restated by applying the general price index so that the comparative financial statements are presented in the measuring unit applicable at the end of the reporting period. Information disclosed for prior periods is also expressed in terms of the measuring unit current at the end of the reporting period.

#### **2.2 Functional Currency**

The condensed consolidated financial statements of the Group are presented in the currency of the primary economic environment in which the Group operates. The results and financial position of the Group are expressed in TL, which is the functional currency of the Group, and the presentation currency for the consolidated financial statements.

#### **2.3 Going Concern**

The condensed consolidated financial statements have been prepared on a going concern basis, which assumes that the Group will realise the benefits from its assets and settle its liabilities within the next year and in the normal course of business.

#### **2.4 Basis of Consolidation**

##### **(a) Subsidiaries**

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and can affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

Inter-group transactions, balances and unrealized gains on transactions between group companies are eliminated. Unrealized losses are also eliminated.

##### **(b) Changes in ownership interests in subsidiaries without change of control**

Changes in the Group's ownership interests in subsidiaries that do not result in the loss of control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recorded directly in equity as the Group's share.

##### **(c) Loss of subsidiary control**

When the Group loses control of a subsidiary, a gain or loss is recognized in profit or loss and is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests. All amounts previously recognized in other comprehensive income in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets or liabilities of the subsidiary (i.e. reclassified to profit or loss or transferred to another category of equity as specified/permitted by applicable TAS). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under TFRS 9, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

# BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024

(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of TL as at 30 June 2024, unless otherwise stated.)

### 2. BASIS OF PRESENTATION OF THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (cont'd)

#### 2.5 Changes in Accounting Policies

Significant changes in accounting policies are applied retrospectively and prior period financial statements are restated. The Group has not made any changes in accounting policies in the related period.

#### 2.6 Changes in Accounting Estimates and Errors

##### Changes in significant estimates:

If changes in accounting estimates and errors are for only one period, changes are applied in the current period but if the estimated changes affect the following periods, changes are applied both on the current and following years prospectively. The Group has not made any significant changes in accounting estimates in the related period.

#### 2.7 New and Amended Turkish Financial Reporting Standards

##### *a. Amendment that are mandatorily effective from 2024:*

- **Amendments to TFRS 16 Lease Liability in a Sale and Leaseback;** Amendments to TFRS 16 clarify how a seller-lessee subsequently measures sale and leaseback transactions that satisfy the requirements in TFRS 15 to be accounted for as a sale. Amendments are effective from annual reporting periods beginning on or after 1 January 2024.
- **Amendments to TAS 1 Classification of Liabilities as Current or Non-Current;** The amendments aim to promote consistency in applying the requirements by helping companies determine whether, in the statement of financial position, debt and other liabilities with an uncertain settlement date should be classified as current (due or potentially due to be settled within one year) or non-current. Amendments to TAS 1 are effective for annual reporting periods beginning on or after 1 January 2024 and earlier application is permitted. This amendment has no impact on the financial position and performance of the Group.
- **Amendments to TAS 7 and TFRS 7 Supplier Finance Arrangements;** The amendments add disclosure requirements, and 'signposts' within existing disclosure requirements, that ask entities to provide qualitative and quantitative information about supplier finance arrangements. Amendments are effective from annual reporting periods beginning on or after 1 January 2024. This amendment has no impact on the financial position and performance of the Group.
- **TSRS 1 General Requirements for Disclosure of Sustainability-related Financial Information;** TSRS 1 sets out overall requirements for sustainability-related financial disclosures with the objective to require an entity to disclose information about its sustainability-related risks and opportunities that is useful to primary users of general-purpose financial reports in making decisions relating to providing resources to the entity. This amendment has no impact on the financial position and performance of the Group.
- **TSRS 2 Climate-related Disclosures;** TSRS 2 sets out the requirements for identifying, measuring and disclosing information about climate-related risks and opportunities that is useful to primary users of general-purpose financial reports in making decisions relating to providing resources to the entity. This amendment has no impact on the financial position and performance of the Group.

##### *b. New and revised TFRSs in issue but not yet effective:*

- **Amendments to TAS 21 Lack of Exchangeability;** The amendments contain guidance to specify when a currency is exchangeable and how to determine the exchange rate when it is not. Amendments are effective from annual reporting periods beginning on or after 1 January 2025. This amendment has no impact on the financial position and performance of the Group.

# BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024

(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of TL as at 30 June 2024, unless otherwise stated.)

### 2.8 Significant Accounting Judgements, Estimates and Assumptions

#### Significant accounting estimates

##### Estimated useful lives in the calculation of right-of-use asset

The lease liability is determined by taking into account the extension and termination options in the contracts. Most of the extension options in the contracts consist of options that can be exercised jointly by the Group and the lessor. The Group has the option to terminate the lease early. Due to these considerations, the Group has evaluated the extension and early termination options and has used the lease term without adding or subtracting any additions or deletions to the terms of the contracts. The related lease terms are evaluated by the Group management at the end of each year.

### 3. BUSINESS COMBINATIONS

The Group acquired all shares of g2mEKSPER Satış ve Dağıtım Hizmetleri A.Ş., which is 90% owned by Yıldız Holding A.Ş., by issuing capital amounting to TL 29,388,109 to Yıldız Holding on 29 December 2023. The acquisition transaction is considered as 'Transactions under Common Control' and recognised under equity. The net assets acquired because of the transaction and the effect of the transaction on equity are as follows:

<b>Assets included in the scope of consolidation</b>	<b>31 December 2023</b>
<b>Current Assets</b>	
Cash and Cash Equivalents	176,091,650
Trade Receivables	1,276,359,045
Other Receivables	6,904,204
Inventories	549,263,640
Prepaid Expenses	49,851,825
Current Tax Related Assets	12,827,955
Other Current Assets	86,743,639
<b>Non-Current Assets</b>	
Other Receivables	3,245,730
Property, Plant and Equipment	303,677,421
Right-of-use assets	372,853,733
Intangible Assets	12,478,576
Deferred Tax Assets	37,341,282
<b>Current Liabilities</b>	
Short-Term Borrowings	(113,139,753)
Trade Payables	(2,047,191,422)
Other Payables	(7,662,415)
Liabilities for Employee Benefits	(38,846,091)
Deferred Income	(49,140,914)
Short-Term Provisions	(102,835,318)
Other Current Liabilities	(9,002,956)
<b>Non-Current Liabilities</b>	
Long-Term Borrowings	(159,247,468)
Other Payables	(33,275,373)
Long-Term Provisions	(60,944,880)
Deferred Tax Liability	(57,649,496)
Deferred Income	(6,154,657)
<b>Net assets included in the scope of consolidation</b>	<b>202,547,957</b>
Total ownership interest of the Group	90.00%
Group's share of net assets acquired	182,293,161
Issuance of capital for acquisition (*)	(29,388,109)
Non-capital items of equity attributable to equity holders of the parent	364,583,506
<b>Net Equity Effect of Subsidiary Acquisition</b>	<b>517,488,558</b>

(\*) Based on the purchasing power of 30 June 2024.

# BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024

(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of TL as at 30 June 2024, unless otherwise stated.)

### 4. CASH AND CASH EQUIVALENTS

	30 June 2024	31 December 2023
Cash on hand	41,954,476	48,499,823
Time deposits (*)	363,435,054	619,969,875
Demand deposits	297,163,322	353,497,725
Credit card receivables	72,803,425	107,039,272
<b>Cash and cash equivalents</b>	<b>775,356,277</b>	<b>1,129,006,695</b>

(\*) The majority of time deposits have overnight maturity. The average interest rate in 2024 is 47%.

The maturity details of credit card receivables as at 30 June 2024 and 31 December 2023 are as follows;

	30 June 2024	31 December 2023
Within a month	68,542,223	102,337,965
In two to three months	4,261,202	4,701,307
<b>Total</b>	<b>72,803,425</b>	<b>107,039,272</b>

### 5. FINANCIAL LIABILITIES

	30 June 2024	31 December 2023
<b>Finance lease payables</b>		
Within one year	-	617
Between two and four years	-	-
Prepaid finance expenses	-	(617)
<b>Present value of finance lease payables</b>	<b>-</b>	<b>-</b>

Debts payable before 12 months  
Payables payable after 12 months

	30 June 2024	31 December 2023
<b>Lease liabilities</b>		
Within one year	446,010,103	427,414,538
More than one year	856,953,969	801,280,230
<b>Present value of the lease liability</b>	<b>1,302,964,072</b>	<b>1,228,694,768</b>

	30 June 2024	31 December 2023
<b>Liabilities arising from lease transactions to related parties</b>		
Within one year	7,311,651	15,001,133
More than one year	26,106,552	50,516,199
<b>Present value of the lease obligation to related parties</b>	<b>33,418,203</b>	<b>65,517,332</b>

	30 June 2024	30 June 2023
<b>Movements in finance lease liabilities</b>		
Opening balance	-	2,218,225
Interest accrual	-	132,775
Payments	-	(1,017,847)
Monetary loss	-	(366,216)
<b>Closing balance</b>	<b>-</b>	<b>966,937</b>



## BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024

(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of TL as at 30 June 2024, unless otherwise stated.)

#### 5. FINANCIAL LIABILITIES (cont'd)

The discount ranges used for leases within the scope of TFRS 16 standards are as follows:

Currency	30 June 2024		
	Discount rate range (%)	Short-term (%)	Long-term (%)
TL	12.21-55	20-55	16.38-53.49
EUR	3.15-6.53	3.15-6.53	3.15-6.53

  

Currency	31 December 2023		
	Discount rate range (%)	Short-term (%)	Long-term (%)
TL	11-28.6	11-12	12-28.6
EUR	6.5	6.5	6.5

Finance lease is related to machinery and equipment with a lease term of 4 years. The Group has the option to purchase the machinery and equipment with a lease term of 4 years. The Group's obligations under finance leases are secured by the lessor's right of ownership over the leased asset.

The amount of liability arising from lease transactions is calculated over the future rents to be paid under the contract for the stores, warehouses and vehicles whose right-of-use and control are in the Group within the scope of TFRS 16.

#### 6. TRADE RECEIVABLES AND PAYABLES

Short-term trade receivables	30 June 2024	31 December 2023
Trade receivables	1,282,401,447	1,409,410,221
Trade receivables from related parties (Note 24)	37,237,295	30,813,490
Notes receivable	189,137,473	324,413,693
Provision for expected credit losses (-)	(68,635,365)	(79,027,375)
<b>Total short-term trade receivables</b>	<b>1,440,140,850</b>	<b>1,685,610,029</b>

As of 30 June 2024, the average maturity for the sale of goods is 5,6 days (2023: 3,1 days).

Trade receivables are discounted using the effective interest method. In determining the value of trade receivables, the effective interest rate is 50%. (31 December 2023: 42.5%).

As of 30 June 2024 and 2023, movements of expected credit loss provision are as follows:

Movement of expected credit loss provision	30 June 2024	30 June 2023
Opening balance	(79,027,375)	(111,139,392)
Charge for the period	(14,141,124)	(1,029,568)
Collections	8,462,339	3,582,949
Monetary gain	16,070,795	13,920,556
<b>Closing balance</b>	<b>(68,635,365)</b>	<b>(94,665,455)</b>

## BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024

(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of TL as at 30 June 2024, unless otherwise stated.)

#### 6. TRADE RECEIVABLES AND PAYABLES (cont'd)

<b>Short-term trade payables</b>	<b>30 June 2024</b>	<b>31 December 2023</b>
Trade payables	4,025,619,246	4,425,194,529
Trade payables to related parties (Note 24)	2,009,189,635	1,992,849,324
<b>Total short-term trade payables</b>	<b>6,034,808,881</b>	<b>6,418,043,853</b>

Trade payables are discounted using the effective interest method. In determining the value of trade receivables, the effective interest rate is 50%. (31 December 2023: 42.5%).

The nature and level of risks related to trade receivables and payables are disclosed in Note 25.

#### 7. OTHER RECEIVABLES AND PAYABLES

<b>Other short-term receivables</b>	<b>30 June 2024</b>	<b>31 December 2023</b>
Non-trade receivables from related parties (Note 24)	27,674,400	5,289,114
Insurance claims	6,249,571	4,145,806
Receivables from personnel	1,595,775	5,989,171
	<b>35,519,746</b>	<b>15,424,091</b>

<b>Other long-term receivables</b>	<b>30 June 2024</b>	<b>31 December 2023</b>
Deposits and guarantees given	13,249,838	15,695,829
	<b>13,249,838</b>	<b>15,695,829</b>

#### 8. INVENTORIES

	<b>30 June 2024</b>	<b>31 December 2023</b>
Trade goods	2,547,988,862	2,823,179,011
Other inventories	26,046,356	29,330,185
Inventory impairment (-)	(34,972,734)	(17,385,236)
	<b>2,539,062,484</b>	<b>2,835,123,960</b>

## BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024

(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of TL as at 30 June 2024, unless otherwise stated.)

#### 9. PREPAID EXPENSES AND DEFERRED REVENUE

##### a) Prepaid expenses

Short-term prepaid expenses	30 June 2024	31 December 2023
Order advances given for inventories	107,866,665	401,154,107
Prepaid insurance expenses	37,671,998	44,307,850
Prepaid rent expenses	6,636,923	20,777,420
Prepaid other expenses	14,220,001	15,132,881
	<b>166,395,587</b>	<b>481,372,258</b>

Long-term prepaid expenses	30 June 2024	31 December 2023
Order advances given for fixed assets	11,627,590	898,724
	<b>11,627,590</b>	<b>898,724</b>

##### b) Deferred income (Excluding liabilities arising from customer contracts)

Short-term deferred income (Excluding liabilities arising from customer contracts)	30 June 2024	31 December 2023
Order advances received	52,019,244	69,631,362
Deferred income	16,057,724	20,012,088
	<b>68,076,968</b>	<b>89,643,450</b>

Long-term deferred income (Excluding liabilities arising from customer contracts)	30 June 2024	31 December 2023
Deferred income	1,782,972	5,348,920
	<b>1,782,972</b>	<b>5,348,920</b>

## BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024

(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of TL as at 30 June 2024, unless otherwise stated.)

#### 10. PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS

a) Movements of property, plant and equipment for the period 1 January 2024 - 30 June 2024 are as follows:

	<b>Plant, machinery and equipment</b>	<b>Vehicles</b>	<b>Furniture and fixtures</b>	<b>Leasehold Improvements</b>	<b>Other Property, Plant and Equipment</b>	<b>Total</b>
<b><u>Cost Value</u></b>						
Opening balance as of 1 January 2024	36,647,439	43,463,092	2,621,898,488	2,426,424,375	642,774,498	<b>5,771,207,892</b>
Additions	-	407	43,587,243	47,717,965	9,945,063	<b>101,250,678</b>
Disposals	-	-	(1,432,508)	(32,039,295)	-	<b>(33,471,803)</b>
<b>Closing balance as of 30 June 2024</b>	<b>36,647,439</b>	<b>43,463,499</b>	<b>2,664,053,223</b>	<b>2,442,103,045</b>	<b>652,719,561</b>	<b>5,838,986,767</b>
<b><u>Accumulated Depreciation</u></b>						
Opening balance as of 1 January 2024	(32,450,869)	(43,431,458)	(1,884,175,448)	(1,291,838,200)	(234,228,271)	<b>(3,486,124,246)</b>
Charge for the period	(160,172)	(17,284)	(84,498,216)	(103,803,777)	(22,416,806)	<b>(210,896,255)</b>
Disposals	-	-	297,650	29,702,867	-	<b>30,000,517</b>
<b>Closing balance as of 30 June 2024</b>	<b>(32,611,041)</b>	<b>(43,448,742)</b>	<b>(1,968,376,014)</b>	<b>(1,365,939,110)</b>	<b>(256,645,077)</b>	<b>(3,667,019,984)</b>
<b>Net book value as of 30 June 2024</b>	<b>4,036,398</b>	<b>14,757</b>	<b>695,677,209</b>	<b>1,076,163,935</b>	<b>396,074,484</b>	<b>2,171,966,783</b>

As of 30 June 2024, depreciation and amortisation of property, plant and equipment and intangible assets amounting to TL 187,689,177 is included in marketing, selling and distribution expenses and TL 59,511,633 is included in general administrative expenses.

For the period 1 January 2024 - 30 June 2024, there are no purchases of property, plant and equipment through financial leasing.

There are no mortgages or restrictions on property, plant and equipment.

## BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024

(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of TL as at 30 June 2024, unless otherwise stated.)

#### 10. PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS (cont'd)

a) Movements of property, plant and equipment for the period 1 January 2023 - 30 June 2023 are as follows:

	Plant, machinery and equipment	Vehicles	Furniture and fixtures	Leasehold Improvements	Other Property, Plant and Equipment	Total
<b>Cost Value</b>						
Opening balance as of 1 January 2023	32,488,142	43,463,804	2,418,053,020	2,114,605,380	571,190,524	<b>5,179,800,870</b>
Additions	4,159,877	-	124,662,989	179,599,581	22,216,222	<b>330,638,669</b>
Disposals	-	-	(3,929,552)	-	(1,291,468)	<b>(5,221,020)</b>
Transfer	-	-	-	(77,321,709)	77,321,709	-
<b>Closing balance as of 30 June 2023</b>	<b>36,648,019</b>	<b>43,463,804</b>	<b>2,538,786,457</b>	<b>2,216,883,252</b>	<b>669,436,987</b>	<b>5,505,218,519</b>
<b>Accumulated Depreciation</b>						
Opening balance as of 1 January 2023	(32,233,963)	(43,363,342)	(1,762,628,060)	(1,145,091,270)	(195,913,183)	<b>(3,179,229,818)</b>
Charge for the period	(54,916)	(42,684)	(78,376,067)	(82,806,977)	(21,154,123)	<b>(182,434,767)</b>
Disposals	-	-	3,614,888	-	505,512	<b>4,120,400</b>
<b>Closing balance as of 30 June 2023</b>	<b>(32,288,879)</b>	<b>(43,406,026)</b>	<b>(1,837,389,239)</b>	<b>(1,227,898,247)</b>	<b>(216,561,794)</b>	<b>(3,357,544,185)</b>
<b>Net book value as of 30 June 2023</b>	<b>4,359,140</b>	<b>57,778</b>	<b>701,397,218</b>	<b>988,985,005</b>	<b>452,875,193</b>	<b>2,147,674,334</b>

As of 30 June 2023, depreciation and amortisation of property, plant and equipment and intangible assets amounting to TL 149,142,584 is included in marketing, selling and distribution expenses and TL 49,714,916 is included in general administrative expenses.

For the period 1 April 2023 - 30 June 2023, there are no purchases of property, plant and equipment through financial leasing.

There are no mortgages or restrictions on property, plant and equipment.

The estimated useful lives of property, plant and equipment are as follows:

	Useful Life
Plant, machinery and equipment	5 - 15 years
Vehicles	5 years
Furniture and Fixtures	2 - 50 years
Other property, plant and equipment	2 - 7 years
Leasehold Improvements	2 - 20 years

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#### 10. PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS (cont'd)

b) Movements of right-of-use assets for the period 1 January 2024 - 30 June 2024 are as follows:

	<u>Store</u>	<u>Vehicles</u>	<u>Warehouses</u>	<u>Building</u>	<u>Total</u>
<b><u>Cost Value</u></b>					
Opening balance as of 1 January 2024	2,448,318,656	432,610,111	183,324,305	359,790,366	<b>3,424,043,438</b>
Additions	456,277,038	37,434,740	-	31,877,622	<b>525,589,400</b>
Disposals	(39,895,390)	(62,485,288)	(7,433,324)	(47,072,715)	<b>(156,886,717)</b>
<b>Closing balance as of 30 June 2024</b>	<b>2,864,700,304</b>	<b>407,559,563</b>	<b>175,890,981</b>	<b>344,595,273</b>	<b>3,792,746,121</b>
<b><u>Accumulated Depreciation</u></b>					
Opening balance as of 1 January 2024	(1,032,402,017)	(144,253,028)	(51,984,315)	(137,405,292)	<b>(1,366,044,652)</b>
Charge for the period	(141,686,709)	(70,831,734)	(35,678,642)	(35,767,423)	<b>(283,964,508)</b>
Disposals	9,634,449	38,266,768	-	42,417,336	<b>90,318,553</b>
<b>Closing balance as of 30 June 2024</b>	<b>(1,164,454,277)</b>	<b>(176,817,994)</b>	<b>(87,662,957)</b>	<b>(130,755,379)</b>	<b>(1,559,690,607)</b>
<b>Net book value as of 30 June 2024</b>	<b>1,700,246,027</b>	<b>230,741,569</b>	<b>88,228,024</b>	<b>213,839,894</b>	<b>2,233,055,514</b>

As of 30 June 2024, depreciation of right-of-use assets amounting to TL 269,630,943 is included in marketing, selling and distribution expenses and TL 14,333,565 is included in general administrative expenses.

**BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES**  
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(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of TL as at 30 June 2024, unless otherwise stated.)

**10. PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS (cont'd)**

b) Movements of right-of-use assets for the period 1 January 2023 - 30 June 2023 are as follows:

	<b>Store</b>	<b>Vehicles</b>	<b>Warehouses</b>	<b>Building</b>	<b>Total</b>
<b><u>Cost Value</u></b>					
Opening balance as of 1 January 2023	1,906,617,825	284,011,134	95,628,502	220,418,305	<b>2,506,675,766</b>
Additions	406,337,110	231,690,555	72,049,495	206,741,707	<b>916,818,867</b>
Disposals	(69,235,756)	(72,887,265)	-	(79,755,494)	<b>(221,878,515)</b>
<b>Closing balance as of 30 June 2023</b>	<b>2,243,719,179</b>	<b>442,814,424</b>	<b>167,677,997</b>	<b>347,404,518</b>	<b>3,201,616,118</b>
<b><u>Accumulated Depreciation</u></b>					
Opening balance as of 1 January 2023	(761,567,040)	(135,300,624)	(31,844,111)	(143,245,237)	<b>(1,071,957,012)</b>
Charge for the period	(130,458,334)	(60,010,118)	(9,751,827)	(32,602,029)	<b>(232,822,308)</b>
Disposals	48,490,207	32,466,350	-	43,528,702	<b>124,485,259</b>
<b>Closing balance as of 30 June 2023</b>	<b>(843,535,167)</b>	<b>(162,844,392)</b>	<b>(41,595,938)</b>	<b>(132,318,564)</b>	<b>(1,180,294,061)</b>
<b>Net book value as of 30 June 2023</b>	<b>1,400,184,012</b>	<b>279,970,032</b>	<b>126,082,059</b>	<b>215,085,954</b>	<b>2,021,322,057</b>

As of 30 June 2023, depreciation of right-of-use assets amounting to TL 172,139,374 is included in marketing, selling and distribution expenses and TL 9,279,354 is included in general administrative expenses.

**BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES**  
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**11. INTANGIBLE ASSETS**

Movements of intangible assets for the period 1 January 2024 - 30 June 2024 are as follows:

<b>Cost Value</b>	<b>Franchising rights</b>	<b>Rights</b>	<b>Customer lists</b>	<b>Total</b>
Opening balance as of 1 January 2024	254,762,449	568,090,313	62,099,678	<b>884,952,440</b>
Additions	-	39,657,899	1,062,517	<b>40,720,416</b>
Disposals	-	(2,796,546)	-	<b>(2,796,546)</b>
<b>Closing balance as of 30 June 2024</b>	<b>254,762,449</b>	<b>604,951,666</b>	<b>63,162,195</b>	<b>922,876,310</b>
<b>Accumulated Amortisation</b>				
Opening balance as of 1 January 2024	-	(461,874,268)	(57,171,100)	<b>(519,045,368)</b>
Charge for the period	-	(35,328,057)	(976,499)	<b>(36,304,556)</b>
Disposals	-	375,240	-	<b>375,240</b>
<b>Closing balance as of 30 June 2024</b>	<b>-</b>	<b>(496,827,085)</b>	<b>(58,147,599)</b>	<b>(554,974,684)</b>
<b>Net book value as of 30 June 2024</b>	<b>254,762,449</b>	<b>108,124,581</b>	<b>5,014,596</b>	<b>367,901,626</b>

The useful lives of franchise rights, the net cash flows that are likely to be provided to the Group, cannot be calculated as it cannot be predicted how long they will be used as a result of the analyses that can be made. Therefore, these assets are not amortised but will be tested for impairment annually.

Discounted cash flow method was used in the impairment assessment of franchise rights with indefinite life. In the discounted cash flow study, a 5-year business plan was prepared by the relevant group managements and a discount rate of 39% for 2024, 39% for 2025, 39% for 2026, 39% for 2027 and 39% for 2028 and a growth rate of 10.7% were used in the valuation.

Amortisation expenses are included in general administrative expenses.



## BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES

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(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of TL as at 30 June 2024, unless otherwise stated.)

#### 11. INTANGIBLE ASSETS (cont'd)

Movements of intangible assets for the period 1 January 2023 - 30 June 2023 are as follows:

<u>Cost Value</u>	<u>Franchising rights</u>	<u>Rights</u>	<u>Customer lists</u>	<u>Total</u>
Opening balance as of 1 January 2023	254,762,450	485,510,309	69,639,214	<b>809,911,973</b>
Additions	-	36,168,446	286,886	<b>36,455,332</b>
<b>Closing balance as of 30 June 2023</b>	<b>254,762,450</b>	<b>521,678,755</b>	<b>69,926,100</b>	<b>846,367,305</b>
<u>Accumulated Amortisation</u>				
Opening balance as of 1 January 2023	-	(397,372,750)	(64,626,199)	<b>(461,998,949)</b>
Charge for the period	-	(29,773,454)	(5,299,901)	<b>(35,073,355)</b>
<b>Closing balance as of 30 June 2023</b>	<b>-</b>	<b>(427,146,204)</b>	<b>(69,926,100)</b>	<b>(497,072,304)</b>
<b>Net book value as of 30 June 2023</b>	<b>254,762,450</b>	<b>94,532,551</b>	<b>-</b>	<b>349,295,001</b>

Intangible assets are amortised on a straight-line basis over their estimated useful lives.

	<u>Useful Life</u>
Rights	2 - 15 years
Franchising rights	Unlimited
Customer lists	5 years

## BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES

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#### 12. PROVISIONS, CONTINGENT ASSETS AND LIABILITIES

<b>Provisions for short-term payables</b>	<b>30 June 2024</b>	<b>31 December 2023</b>
Provision for lawsuit	61,333,863	69,013,804
Provision for activity (*)	69,387,676	58,995,490
Other provisions	4,102,292	45,956,105
	<b>134,823,831</b>	<b>173,965,399</b>

(\*) Activity provisions consist of money point campaigns organised by the Group to support sales in the current period.

As of 30 June 2024 and 2023, the movement of litigation provisions is as follows:

<b>Movement of provision for lawsuit</b>	<b>1 January - 30 June 2024</b>	<b>1 January - 30 June 2023</b>
Opening balance	69,013,804	78,199,720
Charge for the period	5,114,826	1,416,876
Monetary gain	(12,794,767)	20,203,809
<b>Closing balance</b>	<b>61,333,863</b>	<b>99,820,405</b>

**BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES**  
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**12. PROVISIONS, CONTINGENT ASSETS AND LIABILITIES (cont'd)**

**a) Collaterals given**

Collaterals, pledges and mortgages ('CPMs') given by the Group	30 June 2024			31 December 2023		
	TL Equivalent	TL	USD	TL Equivalent	TL	USD
A. CPM's given in the name of own legal personality	-	-	-	-	-	-
B. CPM's given on behalf of the fully consolidated companies	-	-	-	-	-	-
C. CPM's given on behalf of third parties for ordinary course of business	-	-	-	-	-	-
D. Total amount of other CPM's given						
i. Total amount of CPM's given on behalf of the majority shareholder (*)	625,944,463	296,763,319	10,028,000	462,040,241	93,815,914	10,028,000
ii. Total amount of CPM's given on behalf of the group companies which are not in scope of B and C	-	-	-	-	-	-
iii. Total amount of CPM's given on behalf of third parties which are not in scope of C	-	-	-	-	-	-
<b>Total CPM</b>	<b>625,944,463</b>	<b>296,763,319</b>	<b>10,028,000</b>	<b>426,040,241</b>	<b>93,815,914</b>	<b>10,028,000</b>

(\*) On 12 April 2018, with the syndicated loan agreement signed with various Turkish banks, Yıldız Holding A.Ş. consolidated a large portion of its own and group companies' short-term bank loans under Yıldız Holding A.Ş.. In this framework, the Group's non-cash loan payables to banks have been transferred to Yıldız Holding A.Ş. and started to be followed as payables to Yıldız Holding A.Ş. as of 8 June 2018. The Group has no total cash loans within this scope and the non-cash loan is USD 10,028,000 + TL 296,763,319. There has been no increase in the Group's total debt burden due to the syndicated loan; only the non-cash risks have been increased to the level of Yıldız Holding A.Ş. At the same time, the Group has become a guarantor to Yıldız Holding A.Ş. as of the loan utilisation date, limited to the amount of non-cash credit risk transferred to Yıldız Holding A.Ş. in relation to the Group itself. There is no pledge or guarantee on the Group's assets (immovable properties, participation shares etc.). During the syndicated loan agreement period, the guarantee obligations will be terminated as a result of the payment of the guarantee amount and there are no restrictions or commitments in the agreement that may adversely affect the Group's operations. Letters of guarantee issued at Yıldız Holding level and given to third parties on behalf of the Group with Yıldız Holding's guarantee amount to TL 625,944,463 (31 December 2023: TL 462,040,241).

## BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES

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#### 12. PROVISIONS, CONTINGENT ASSETS AND LIABILITIES (cont'd)

##### b) Lawsuits filed in favour and against

Lawsuits filed against the Group:

	<b>30 June 2024</b>	<b>31 December 2023</b>
Foreclosure suits	38,169,707	41,484,751
Suits for damage	23,164,156	27,529,053
	<b>61,333,863</b>	<b>69,013,804</b>

#### 13. EMPLOYEE BENEFIT PAYABLES AND PROVISIONS RELATED TO EMPLOYEE BENEFITS

<b>Short-term provisions</b>	<b>30 June 2024</b>	<b>31 December 2023</b>
Performance bonus and other social benefits	92,609,144	130,297,150
Unused vacation liability	32,749,519	26,000,476
Provision for in-kind assistance to personnel	14,519,052	-
	<b>139,877,715</b>	<b>156,297,626</b>
<b>Employee benefits payables</b>	<b>30 June 2024</b>	<b>31 December 2023</b>
Payables to personnel	85,799,298	53,276,294
Social security deductions payable	108,074,659	90,499,379
Taxes and funds payable to personnel	16,873,783	26,914,843
	<b>210,747,740</b>	<b>170,690,516</b>
<b>Long-term provisions</b>	<b>30 June 2024</b>	<b>31 December 2023</b>
Liability for employment termination benefits	189,827,613	190,399,064
Unused vacation liability	39,575,597	31,432,666
	<b>229,403,210</b>	<b>221,831,730</b>

According to Turkish Labour Law, the Group is required to pay termination benefits to each employee who has completed at least one year of service and whose employment is terminated without due cause, is called up for military service, dies or who retires after completing 25 years of service (20 years for women) and achieves the retirement age (58 years for women, 60 years for men).

As of 30 June 2024, severance pay is subject to a monthly ceiling of TL 35,058.58 (31 December 2023: TL 33,713.58).

Employment termination benefit is not legally subject to any funding and there is no funding requirement. The provision for employment termination benefit is calculated by estimating the present value of the future probable obligation of the Group arising from the retirement of the employees. TAS 19 ("Employee Benefits") requires the Group's liabilities to be developed using actuarial valuation methods within the scope of defined benefit plans:

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#### 13. EMPLOYEE BENEFIT PAYABLES AND PROVISIONS RELATED TO EMPLOYEE BENEFITS (cont'd)

The main assumption is that the ceiling provision for each year of service will increase in line with inflation. Thus, the discount rate applied represents the expected real rate after adjusting for the expected effects of inflation. Therefore, the provision is calculated by estimating the present value of the future probable obligation of the Group arising from the retirement of the employees at the balance sheet date, based on the nominal value as of 30 June 2024. The provisions at the respective balance sheet dates have been calculated assuming an annual inflation rate of 20.95% and a discount rate of 25.39%, resulting in a real discount rate of approximately 3.67% (31 December 2023: 3.67%). The maximum amount of TL 41,828.42 effective from 1 January 2024 (1 January 2023: TL 33,670.14) has been taken into consideration in the calculation of the Group's provision for employment termination benefits. The rates used for the probability of entitlement to retirement pay are 87.45% for white-collar and blue-collar employees, respectively.

The movement of employment termination benefit liability is as follows:

	<b>1 January - 30 June 2024</b>	<b>1 January - 30 June 2023</b>
Provision as of 1 January	190,399,064	249,642,592
Cost of service	17,697,666	14,937,061
Interest cost	16,122,379	20,359,077
Employee termination indemnity paid	(34,432,253)	(100,024,123)
Actuarial loss	37,318,102	89,868,156
Monetary loss	(37,277,345)	(48,729,746)
<b>Provision for employment termination benefits</b>	<b>189,827,613</b>	<b>226,053,017</b>

The movement of unused vacation liability is as follows:

	<b>1 January - 30 June 2024</b>	<b>1 January - 30 June 2023</b>
Provision as of 1 January	57,433,142	59,035,694
Provision for the period	41,180,300	48,507,505
Used during the period	(24,536,267)	(36,443,564)
Monetary loss	(1,752,059)	(77,577)
<b>Unused vacation liability</b>	<b>72,325,116</b>	<b>71,022,058</b>

Movements in the performance bonus provision are as follows:

	<b>1 January - 30 June 2024</b>	<b>1 January - 30 June 2023</b>
Provision as of 1 January	130,297,150	138,373,737
Provision for the period	93,007,048	45,784,153
Paid during the period	(107,050,350)	(171,420,966)
Monetary (loss)/gain	(23,644,704)	81,338,091
<b>Provision for performance bonus</b>	<b>92,609,144</b>	<b>94,075,015</b>

## BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024

(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of TL as at 30 June 2024, unless otherwise stated.)

#### 14. OTHER ASSETS AND LIABILITIES

Other current liabilities	30 June 2024	31 December 2023
Taxes and funds payable	35,037,843	43,381,971
Other	2,871,813	19,092,644
	<b>37,909,656</b>	<b>62,474,615</b>

#### 15. CAPITAL, RESERVES AND OTHER EQUITY ITEMS

The Company is subject to the registered capital system and the registered capital ceiling is TL 200,000,000.

As of 30 June 2024 and 31 December 2023, issued and paid-in share capital amounts are as follows:

Title of Partnership (*)	30 June 2024		31 December 2023	
	Share Amount	(%)	Share Amount	(%)
Yıldız Holding A.Ş.	53,587,365	66.59%	53,587,365	55.19%
Publicly traded	26,888,709	33.41%	26,888,709	44.81%
<b>Paid-in capital</b>	<b>80,476,074</b>	<b>100%</b>	<b>80,476,074</b>	<b>100.00%</b>
Capital adjustment differences (**)	734,385,245		734,385,245	
<b>Adjusted capital</b>	<b>814,861,319</b>		<b>814,861,319</b>	

(\*) Based on the shareholding structure published on Public Disclosure Platform (KAP) and Central Registry Agency data.

(\*\*) Adjustment to share capital represents the difference between the pre-adjusted and restated amounts of cash and cash equivalent contributions to share capital in accordance with TFRSs issued by POA. Adjustment to share capital is not available for any other use except to be added to share capital.

The share capital of the Group consists of 80,476,074 shares with a nominal value of TL 1 (31 December 2023: 80,476,074 shares).

In accordance with Article 4 of the Capital Markets Law (CMB), shares with a total nominal value of TL 14,000,000 and shares with a total nominal value of TL 16,000,000 with the exercise of the additional sales right were offered to the public and registered by the Capital Markets Board (CMB) on 21 January 2011 with the number 6/62. The Company shares have been traded on Borsa Istanbul since 3 February 2011.

#### Restricted Reserves Appropriated from Profit

	30 June 2024	31 December 2023
Legal reserves	172,399,039	172,399,039
	<b>172,399,039</b>	<b>172,399,039</b>

#### Loss on Remeasurement of Defined Benefit Plans

As of 30 June 2024, the number of actuarial losses / (gains) is minus TL 128,834,923 (31 December 2023: minus TL 101,065,385).

## BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024

(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of TL as at 30 June 2024, unless otherwise stated.)

#### 15. CAPITAL, RESERVES AND OTHER EQUITY ITEMS (cont'd)

##### Prior Years' Profit

The details of prior years' profit are as follows:

	30 June 2024	31 December 2023
Prior years' profit	338,555,635	225,128,083
Extraordinary reserves	101,359,524	126,430,386
Inflation adjustment differences of equity items other than capital and legal reserves	(231,628,068)	(230,512,992)
	<b>208,287,091</b>	<b>121,045,477</b>

30 June 2024	Inflation adjusted amounts in the financial statements prepared in accordance with the Tax Procedure Law	Inflation adjusted amounts in the financial statements prepared in accordance with TAS/IFRS Financial Statements	Differences recognised in prior years' losses
Capital adjustment differences	1,147,770,306	734,385,245	413,385,061
Restricted reserves appropriated from profit	253,347,768	101,359,524	151,988,244

#### 16. REVENUE AND COST OF SALES

##### a) Sales

	1 January - 30 June 2024	1 April - 30 June 2024	1 January - 30 June 2023	1 April - 30 June 2023
Domestic sales	18,614,544,149	9,150,423,237	22,308,437,018	11,308,647,515
<i>Cigarette</i>	2,027,500,666	1,202,133,119	6,533,338,168	5,359,816,673
<i>Non-Cigarette</i>	16,587,043,483	7,948,290,118	15,775,098,850	5,948,830,842
Foreign sales	21,938,760	11,885,170	29,455,567	29,455,567
Sales returns (-)	(143,633,361)	(60,285,230)	(184,728,858)	(94,746,908)
Sales discounts (-)	(1,580,929,432)	(742,779,462)	(1,709,139,566)	(818,348,146)
	<b>16,911,920,116</b>	<b>8,359,243,715</b>	<b>20,444,024,161</b>	<b>10,425,008,028</b>

##### b) Cost of sales

	1 January - 30 June 2024	1 April - 30 June 2024	1 January - 30 June 2023	1 April - 30 June 2023
<i>Cigarette</i>	(1,946,572,458)	(1,148,980,691)	(6,343,727,220)	(5,201,708,124)
<i>Non-Cigarette</i>	(12,876,774,871)	(6,223,902,690)	(12,142,842,409)	(4,134,268,348)
	<b>(14,823,347,329)</b>	<b>(7,372,883,381)</b>	<b>(18,486,569,629)</b>	<b>(9,335,976,472)</b>

# BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024

(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of TL as at 30 June 2024, unless otherwise stated.)

### 17. GENERAL ADMINISTRATIVE EXPENSES, MARKETING, SALES AND DISTRIBUTION EXPENSES

	1 January - 30 June 2024	1 April - 30 June 2024	1 January - 30 June 2023	1 April - 30 June 2023
Marketing, sales and distribution expenses (-)	(2,226,059,223)	(1,079,224,903)	(2,037,369,278)	(1,012,018,356)
General administrative expenses (-)	(544,905,491)	(263,317,722)	(429,672,532)	(207,691,300)
	<b>(2,770,964,714)</b>	<b>(1,342,542,625)</b>	<b>(2,467,041,810)</b>	<b>(1,219,709,656)</b>

### 18. EXPENSES BY NATURE

The details of marketing sales and distribution expenses are as follows:

	1 January - 30 June 2024	1 April - 30 June 2024	1 January - 30 June 2023	1 April - 30 June 2023
Personnel expenses	(1,120,749,877)	(530,452,749)	(961,113,511)	(470,771,888)
Depreciation expenses (Note 10 - 11)	(457,320,121)	(218,690,200)	(381,762,795)	(211,663,105)
Logistics expenses	(271,851,290)	(134,625,632)	(236,656,183)	(105,397,170)
General expenses (electricity, natural gas, water, etc.)	(90,464,343)	(41,942,064)	(115,023,828)	(37,568,965)
Advertising expenses	(74,333,739)	(38,400,516)	(75,542,249)	(34,265,733)
Outsourced service expenses	(57,063,662)	(29,569,814)	(51,853,836)	(10,288,750)
Maintenance and repair expenses	(27,095,316)	(13,015,991)	(25,273,790)	(14,058,440)
Other marketing and sales expenses	(127,180,875)	(72,527,937)	(190,143,086)	(128,004,305)
	<b>(2,226,059,223)</b>	<b>(1,079,224,903)</b>	<b>(2,037,369,278)</b>	<b>(1,012,018,356)</b>

The details of general administrative expenses are as follows:

	1 January - 30 June 2024	1 April - 30 June 2024	1 January - 30 June 2023	1 April - 30 June 2023
Personnel expenses	(199,682,372)	(97,567,204)	(160,198,259)	(82,307,404)
Office, stationery and IT expenses	(126,570,839)	(64,143,339)	(74,129,652)	(35,402,041)
Depreciation and amortization expenses (Note 10 - 11)	(73,845,198)	(33,535,044)	(68,567,635)	(30,769,921)
Consulting expenses	(60,180,031)	(27,099,645)	(58,604,462)	(22,827,134)
Outsourced service expenses	(52,217,535)	(25,525,183)	(32,849,210)	(14,001,056)
Consulting expenses	(9,876,414)	(4,813,692)	(12,403,751)	(12,272,597)
Travel expenses	(2,140,253)	(1,388,618)	(1,928,427)	(755,429)
Other general administrative expenses	(20,392,849)	(9,244,997)	(20,991,136)	(9,355,718)
	<b>(544,905,491)</b>	<b>(263,317,722)</b>	<b>(429,672,532)</b>	<b>(207,691,300)</b>

### 19. OTHER OPERATING INCOME AND EXPENSES

a) The details of income from operating activities are as follows;

	1 January - 30 June 2024	1 April - 30 June 2024	1 January - 30 June 2023	1 April - 30 June 2023
Interest income related to forward sales	301,887,467	142,094,518	149,428,116	88,262,724
Discount income related to trade receivables and payables	241,023,257	(26,676,209)	125,266,362	103,557,557
Non-subject provision (Note 6)	8,462,339	(1,047,707)	3,582,949	(856,549)
Exchange gains	3,424,089	(532,004)	60,117,454	58,949,259
Other income	18,259,546	12,360,480	14,627,612	7,650,249
	<b>573,056,698</b>	<b>126,199,078</b>	<b>353,022,493</b>	<b>257,563,240</b>



# BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024

(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of TL as at 30 June 2024, unless otherwise stated.)

### 19. OTHER OPERATING INCOME AND EXPENSES (cont'd)

b) The details of expenses from operating activities are as follows;

	1 January - 30 June 2024	1 April - 30 June 2024	1 January - 30 June 2023	1 April - 30 June 2023
Interest expense related to forward purchases	(1,157,102,299)	(499,270,815)	(622,238,124)	(334,165,875)
Discount expense related to trade receivables and payables	(136,696,014)	(24,286,893)	(55,321,319)	(50,608,545)
Provision for doubtful receivables expense (Note 6)	(14,141,124)	(2,221,494)	(1,029,568)	6,265,792
Provision for litigation expense (Note 12)	(5,114,826)	(5,114,826)	(1,416,876)	5,945,323
Exchange losses	(4,444,472)	(955,380)	(36,213,012)	(33,529,121)
Other expenses	(16,156,566)	3,693,466	(74,913,791)	5,961,429
	<b>(1,333,655,301)</b>	<b>(528,155,942)</b>	<b>(791,132,690)</b>	<b>(400,130,997)</b>

### 20. INCOME AND EXPENSES FROM INVESTING ACTIVITIES

a) The details of income from investing activities are as follows;

	1 January - 30 June 2024	1 April - 30 June 2024	1 January - 30 June 2023	1 April - 30 June 2023
Interest income from non-trade receivables (*)	166,821,913	86,227,545	191,098,995	114,102,732
Gain on sale of property, plant and equipment	1,631,397	-	114,113	22,587
Prepayment discount	228,287	-	148,262	148,262
Other income	17,452,412	-	2,221,454	914,091
	<b>186,134,009</b>	<b>86,227,545</b>	<b>193,582,824</b>	<b>115,187,672</b>

b) The details of expenses from investing activities are as follows;

	1 January - 30 June 2024	1 April - 30 June 2024	1 January - 30 June 2023	1 April - 30 June 2023
Loss on sale of property, plant and equipment	(13,117,542)	(13,078,897)	(5,116,154)	(4,587,533)
	<b>(13,117,542)</b>	<b>(13,078,897)</b>	<b>(5,116,154)</b>	<b>(4,587,533)</b>

### 21. FINANCE EXPENSES

	1 January - 30 June 2024	1 April - 30 June 2024	1 January - 30 June 2023	1 April - 30 June 2023
Bank interest expenses	(421,548,281)	(203,211,223)	(238,789,081)	(133,019,116)
Leasing transactions financing expenses	(154,920,726)	(73,919,027)	(141,121,209)	(75,291,914)
Severance pay interest cost (Note 13)	(16,122,379)	(7,712,861)	(16,118,151)	(16,118,151)
Guarantee letter commissions and other financing expenses	(33,629,233)	(16,731,296)	(14,526,759)	(3,667,788)
	<b>(626,220,619)</b>	<b>(301,574,407)</b>	<b>(410,555,200)</b>	<b>(228,096,969)</b>

### 22. INCOME TAXES (INCLUDING DEFERRED TAX ASSETS AND LIABILITIES)

Turkish tax legislation does not permit a parent company and its subsidiaries to file a consolidated tax return. Therefore, tax liabilities, as reflected in these consolidated financial statements, have been calculated on a separate-entity basis.

The corporate tax rate to be accrued on taxable corporate income is calculated over the remaining tax base after adding the non-deductible expenses from the tax base in the determination of the commercial profit and deducting the tax-exempt earnings, non-taxable incomes and other deductions. In 2024, the effective tax rate is 25% (2023: 25%).

## BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024

(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of TL as at 30 June 2024, unless otherwise stated.)

#### 22. INCOME TAXES (INCLUDING DEFERRED TAX ASSETS AND LIABILITIES) (cont'd)

In Türkiye, provisional tax is calculated and accrued on a quarterly basis. During the taxation of the corporate earnings for the year of 2024, as of the temporary tax periods, the provisional tax rate to be calculated over the corporate earnings is 25% (2023: 25%). Losses can be carried forward for a maximum of 5 years, to be deducted from taxable profits in future years. However, the losses incurred cannot be deducted retrospectively from the profits of previous years.

There is no definitive and definitive agreement procedure regarding tax assessment in Türkiye. Companies prepare their tax returns between 1-30 April of the year following the closing period of the relevant year. These declarations and the accounting records based on them can be reviewed and changed by the Tax Authority within 5 years.

Deferred tax:

The Group recognizes deferred tax assets and liabilities for temporary timing differences arising from the differences between the tax base legal financial statements and the financial statements prepared in accordance with TFRS. These differences are generally due to the fact that some income and expense items are included in different periods in tax base financial statements and financial statements prepared in accordance with TFRS.

Subsidiaries with deferred tax assets are not offset with subsidiaries with deferred tax liabilities and are presented separately, as entities in Türkiye are not allowed to file consolidated tax returns.

#### Deferred tax (asset)/liability, net

	1 January - 30 June 2024	1 January - 31 December 2023
Valuation, depreciation and amortisation differences of property, plant and equipment and intangible assets	166,058,220	86,236,792
Discount on trade payables and receivables, net	85,349,790	79,332,916
Deductible losses	(287,355,468)	(134,848,531)
Performance bonus and other social benefits	(20,072,548)	(26,413,606)
Unused vacation liability	(18,081,279)	(14,358,286)
Provision for doubtful receivables	(4,566,619)	(5,225,841)
Litigation provision	(15,333,466)	(17,253,452)
Assets and liabilities arising from lease transactions	222,916,581	201,673,136
Liability for employment termination benefits	(47,456,903)	(47,599,766)
Expense accruals	(36,759,493)	15,655,598
Tax Procedure Law inflation adjustment	(11,345,258)	(70,026,859)
Other	(84,120,470)	(6,412,794)
	<b>(50,766,913)</b>	<b>60,759,307</b>

#### Deferred tax (asset)/liability, net movements:

	1 January - 30 June 2024	1 January - 30 June 2023
<b>Deferred tax (asset)/liability, net movements</b>		
Opening balance as of 1 January	60,759,307	61,585,560
Recognised in the statement of profit or loss	(101,977,657)	(16,958,833)
Recognised under equity	(9,548,563)	(18,357,190)
<b>Closing balance</b>	<b>(50,766,913)</b>	<b>26,269,537</b>

## BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024

(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of TL as at 30 June 2024, unless otherwise stated.)

#### 22. INCOME TAXES (INCLUDING DEFERRED TAX ASSETS AND LIABILITIES) (cont'd)

As of 30 June 2024 and 31 December 2023, tax provisions are as follows:

	<b>30 June 2024</b>	<b>31 December 2023</b>
Current period corporate tax provision	-	-
Prepaid taxes from profit for the period	(884,632)	(11,148,576)
<b>Current period tax (asset)/liability</b>	<b>(884,632)</b>	<b>(11,148,576)</b>

As of 30 June 2024 and 2023, tax expenses comprised the following:

	<b>1 January - 30 June 2024</b>	<b>1 January - 30 June 2023</b>
Tax expense for the period	-	(7,248,537)
Deferred tax income	101,977,657	16,958,833
<b>Tax income/(expense)</b>	<b>101,977,657</b>	<b>9,710,296</b>

#### Reconciliation of tax provision:

	<b>1 January - 30 June 2024</b>	<b>1 January - 30 June 2023</b>
<b>Profit for the period before tax</b>	<b>(720,126,183)</b>	<b>(128,437,830)</b>
Tax expense rate	25%	20%
Tax expense recognised	180,031,546	25,687,565
	-	68,416,541
Deferred tax effect arising from the difference between the financial statements prepared in accordance with TAS/IFRS with the TPL inflation accounting communiqué	56,940,002	-
Non-deductible expenses and discounts/exemptions	(10,407,934)	-
Temporary differences on which no tax is calculated	(112,632,460)	(81,766,504)
Other	(11,953,497)	(2,627,306)
<b>Tax income/(expense)</b>	<b>101,977,657</b>	<b>9,710,296</b>

#### 23. (LOSS)/EARNINGS PER SHARE

For the periods 30 June 2024 and 2023, earnings per share calculations of the Group's shares are as follows:

	<b>1 January - 30 June 2024</b>	<b>1 January - 30 June 2023</b>
<b>Earnings per share</b>		
Number of shares outstanding during the period	80,476,074	80,476,074
Net profit for the period attributable to equity holders of the parent	(607,345,954)	(121,685,354)
<b>Earnings per share (TL)</b>	<b>(7,547)</b>	<b>(1,512)</b>

# BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES

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(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of TL as at 30 June 2024, unless otherwise stated.)

### 24. RELATED PARTY DISCLOSURES

a) Details of receivables from related parties are as follows:

	30 June 2024	31 December 2023
Trade receivables	37,237,295	30,813,490
Non-trade receivables	27,674,400	5,289,114
	<b>64,911,695</b>	<b>36,102,604</b>

The details of trade receivables are as follows:

Balances with related parties	30 June 2024		31 December 2023	
	Trade	Non-trade	Trade	Non-trade
<b>Parent company:</b>				
Yıldız Holding A.Ş.	26,943	27,674,400	69,547	5,289,114
<b>Other related parties:</b>				
Şok Marketler Ticaret A.Ş.	15,729,820	-	9,192,175	-
Donuk Fırın Ür. San. Ve Tic. A.Ş.	7,104,183	-	1,723,454	-
Horizon Hızlı Tük. Ür. Paz. Sat. ve Tic. A.Ş.	6,063,796	-	-	-
Aytaç Gıda Yatırım San. Tic. A.Ş.	2,660,512	-	11,271,890	-
Future Teknoloji Ticaret A.Ş.	1,849,214	-	1,538,319	-
Kereviş Gıda San. Ve Tic. A.Ş.	1,064,735	-	560,138	-
Pasifik Tüketim Ürünleri Satış ve Tic. A.Ş.	834,550	-	2,926,812	-
CCC Gıda San. ve Tic. A.Ş.	549,970	-	-	-
Dank Gıda San. ve Tic. A.Ş.	374,511	-	524,836	-
Marsa Yağ San. ve Tic. A.Ş.	263,681	-	309,313	-
E Star Global E-Ticaret Satış ve Paz. A.Ş.	209,931	-	19,819	-
KV2K Perakende Müşteri Hizmetleri A.Ş.	163,679	-	1,410,428	-
İzsal Gayrimenkul Geliştirme A.Ş.	152,866	-	300,838	-
Melisa Danışmanlık ve Yönetim A.Ş.	114,746	-	-	-
Önem Gıda San. ve Tic. A.Ş.	20,865	-	24,417	-
Beta Marina Liman Yatırımları A.Ş.	9,678	-	-	-
Adapazarı Şeker Fabrikası A.Ş.	4,133	-	15,002	-
CCC Gıda San. ve Tic. A.Ş.	3,463	-	100,799	-
Sağlam İnşaat Taahhüt Tic. A.Ş.	1,968	-	11,058	-
Makina Tarım Endüstrisi A.Ş.	1,484	-	28,671	-
Polinas Plastik San. Tic. A.Ş.	-	-	2,117	-
Ülker Bisküvi San. A.Ş.	-	-	571,545	-
İhsaniye Danışmanlık ve Yönetim A.Ş.	-	-	117,827	-
Penta Teknoloji Ürünleri Dağıtım Tic. A.Ş.	-	-	29,803	-
Azmüsebat Çelik San. Tic. A.Ş.	-	-	64,682	-
Other	32,567	-	-	-
	<b>37,237,295</b>	<b>27,674,400</b>	<b>30,813,490</b>	<b>5,289,114</b>

Trade receivables from related parties generally arise from sales transactions and approximate maturities are between 30 and 60 days. Non-trade receivables are loans extended to group companies and are recognised semi-annually at the effective market interest rate. The interest rate used as a basis for the calculation in 2024 is between 45.7% - 59.6% in TL (2023: 24.4% - 45.5% in TL).

# BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES

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(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of TL as at 30 June 2024, unless otherwise stated.)

### 24. RELATED PARTY DISCLOSURES (cont'd)

b) Details of the amounts payable to related parties are as follows:

	<b>30 June 2024</b>	<b>31 December 2023</b>
Trade payables	2,009,189,635	1,992,849,324
Non-trade payables	4,500,000	38,320,319
	<b>2,013,689,635</b>	<b>2,031,169,643</b>

Trade payables to related parties generally arise from purchase transactions and approximate maturities are between 30 and 60 days.

<b>Balances with related parties</b>	<b>30 June 2024</b>		<b>31 December 2023</b>	
	<b>Trade</b>	<b>Non-trade</b>	<b>Trade</b>	<b>Non-trade</b>
<b>Parent company:</b>				
Yıldız Holding A.Ş.	8,846,100	-	9,080,897	32,707,262
<b>Other related parties:</b>				
Horizon Hızlı Tüketim Ürün.Paz.Satış ve Dağıtım A.Ş.	596,784,206	-	636,136,000	-
Ülker Bisküvi San. A.Ş.	459,531,234	4,500,000	455,251,275	5,613,057
Önem Gıda San. ve Tic. A.Ş.	225,752,570	-	168,428,797	-
Besler Gıda ve Kimya San. ve Tic. A.Ş.	201,815,187	-	249,421,978	-
Donuk Fırın. Ür. San. ve Tic. A.Ş.	167,769,950	-	113,407,808	-
Şok Marketler Ticaret A.Ş.	132,443,682	-	146,417,906	-
Polinas Plastik San. Tic. A.Ş.	77,841,168	-	72,630,490	-
İzsal Gayrimenkul Geliştirme A.Ş.	60,560,183	-	46,446,199	-
Yeni Teközel Markalı Ürünler Dağıtım Hizmetleri A.Ş.	37,952,348	-	37,928,892	-
Kerevitaş Gıda San. Ve Tic. A.Ş.	18,431,201	-	39,727,605	-
Aytaç Gıda Yatırım San. Tic. A.Ş.	9,541,834	-	11,720,052	-
Mevsim Taze Sebze Meyve Sanayi ve Tic. A.Ş.	5,282,999	-	-	-
CCC Gıda San. ve Tic. A.Ş.	2,723,506	-	558,159	-
Sağlam İnşaat Taahhüt Tic. A.Ş.	1,823,800	-	234,595	-
Azmüsebat Çelik Sanayi ve Tic. A.Ş.	1,101,605	-	1,019,888	-
Beta Marina Liman Yat ve Çekek İşletmeciliği A.Ş.	306,093	-	165,318	-
Marsa Yağ San. ve Tic. A.Ş.	263,503	-	697,168	-
Pendik Marina Yat ve Çekek İşletmeciliği A.Ş.	259,036	-	133,717	-
Dank Gıda San. Ve Tic. A.Ş.	121,755	-	61,422	-
Kv2k Perakende Müşteri Hizmetleri A.Ş.	23,377	-	-	-
Penta Teknoloji Ürünleri Dağıtım Tic. A.Ş.	11,089	-	186,008	-
Adapazarı Şeker Fabrikası A.Ş.	2,550	-	-	-
E Star Global E-Ticaret Satış ve Paz. A.Ş.	659	-	24,610	-
Çayırovası İnşaat Taahhüt Tic. A.Ş.	-	-	1,309,028	-
Besmar Gıda San. ve Tic. A.Ş.	-	-	166,310	-
Future Teknoloji Ticaret A.Ş.	-	-	452,987	-
Kökler Yatırım Holding A.Ş.	-	-	251,721	-
İhsaniye Danışmanlık ve Yönetim A.Ş.	-	-	555	-
Reform Gıda Paz. San. Tic. A.Ş.	-	-	125,426	-
Şükran Danışmanlık ve Yönetim A.Ş.	-	-	69,088	-
Clarastra Danışmanlık ve Yönetim A.Ş.	-	-	68,482	-
Other	-	-	726,943	-
	<b>2,009,189,635</b>	<b>4,500,000</b>	<b>1,992,849,324</b>	<b>38,320,319</b>

Trade payables to related parties generally arise from inventory purchases and have approximate maturities between 25 and 100 days.

# BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024

(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of TL as at 30 June 2024, unless otherwise stated.)

### 24. RELATED PARTY DISCLOSURES (cont'd)

The Group's sales to related parties consist of turnover premium, service fee and various goods sales.

c) The details of purchase and sale transactions with related parties are as follows:

Transactions with related parties	1 January - 30 June 2024		1 April - 30 June 2024		1 January - 30 June 2023		1 April - 30 June 2023	
	Purchases	Sales	Purchases	Sales	Purchases	Sales	Purchases	Sales
<b>Parent company</b>								
Yıldız Holding A.Ş.	34,301	778,401	-	439,088	-	1,841,682	-	1,058,547
<b>Other related parties</b>								
Adapazarı Şeker Fabrikası A.Ş.	2,205,387	323,514	2,205,387	-	8,772,774	823,096	327,054	531,906
Aytaç Gıda Yatırım San. Tic. A.Ş.	39,749,224	13,775,607	19,817,170	3,303,852	97,718,407	48,466,744	59,354,409	38,225,297
Azmüsebat Çelik San. Tic. A.Ş.	14,433,159	97,032	13,724,717	44,131	28,851,841	212,980	6,171,316	92,008
Besler Gıda ve Kimya San. ve Tic. A.Ş.	687,655,427	319,306	477,359,503	230,465	1,061,676,124	234,959	525,782,009	64,150
Beta Marina Liman Yat ve Çekek İşl. A.Ş.	-	88,884	-	33,650	-	219,148	-	219,148
CCC Gıda San. ve Tic. A.Ş.	3,916,542	5,074,163	772,233	1,263,670	7,524,422	8,449,703	3,388,819	4,015,217
Dank Gıda San. ve Tic. A.Ş.	148,408	1,138,234	148,408	1,138,234	47	1,458,074	47	1,458,074
Donuk Fırıncılık Ürünleri San. ve Tic. A.Ş.	646,811,791	13,083,841	472,922,658	2,505,378	902,884,397	20,520,997	451,113,179	12,621,736
Future Teknoloji Ticaret A.Ş.	-	-	-	-	-	56,554,902	-	56,554,902
Horizon Hızlı Tüketim A.Ş.	1,024,487,442	71,351,675	244,945,020	17,848,493	2,570,221,161	91,999,376	629,318,155	91,987,067
İhsaniye Danışmanlık ve Yönetim A.Ş.	-	-	-	146,903	-	-	-	-
İzsal Gayrimenkul Geliştirme A.Ş.	38,783	640,080	38,783	164,586	10,517	990,642	10,517	372,583
Kerevitaş Gıda San. ve Tic. A.Ş.	75,251,218	4,938,769	29,861,222	1,901,684	155,130,923	8,877,484	47,107,946	7,176,577
KV2K Perakende Müşteri Hizmetleri A.Ş.	-	-	-	-	-	-	-	41,719
Kerpe Gıda San. ve Tic. A.Ş.	-	-	-	-	-	-	-	1,334,935
Makina Takım Endüstrisi A.Ş.	-	99,595	-	79,133	-	243,740	-	87,335
Marsa Yağ San. ve Tic. A.Ş.	-	1,187,370	-	386,288	-	2,354,409	-	1,868,377
Mevsim Taze Sebze Meyve San. ve Tic. A.Ş.	5,409,825	-	5,409,825	-	-	-	-	-
Önem Gıda San. ve Tic. A.Ş.	364,354,507	2,654,855	279,978,637	-	483,652,737	4,971,720	151,738,553	2,236,443
Pasifik Tüketim Ürünleri Satış ve Tic. A.Ş.	-	533,008	-	533,008	-	-	-	-
Pendik Turizm Marina Yat ve Çek. İşl. A.Ş.	-	82,280	-	4,106	-	279,875	-	279,875
Penta Teknoloji Ürünleri Dağıtım Tic. A.Ş.	-	18,568	-	-	-	9,774	-	9,774
Polinas Plastik San. Tic. A.Ş.	236,926,999	1,058,851	205,612,203	911,839	413,116,070	635,923	211,024,833	544,915
Reform Gıda Paz. San. Tic. A.Ş.	-	-	-	-	-	4,085,188	-	381,973
Sağlam İnşaat Taahhüt Tic. A.Ş.	-	6,492	-	2,062	-	28,031	-	28,031
Şok Marketler Ticaret A.Ş.	405,014,474	7,290,174	187,470,800	230,744	891,673,396	6,315,022	317,820,905	4,983,705
UCZ Mağazacılık Tic. A.Ş.	1,068,599	-	1,068,599	-	-	646	-	-
Ülker Bisküvi San. A.Ş.	1,194,356,901	23,246,111	708,492,812	8,064,041	1,706,726,305	50,246,929	727,565,952	24,512,512
Yeni Teközel Markalı Ürün. Dağ. Hiz. A.Ş.	98,763,127	25,207	45,027,132	22,644	165,601,902	69,268	89,573,309	23,452
	<b>4,800,626,114</b>	<b>147,812,017</b>	<b>2,694,855,109</b>	<b>39,253,999</b>	<b>8,493,561,023</b>	<b>309,890,312</b>	<b>3,220,297,003</b>	<b>250,710,258</b>

**BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES****NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
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(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of TL as at 30 June 2024, unless otherwise stated.)

**24. RELATED PARTY DISCLOSURES (cont'd)**

d) The details of interest, rent and similar balances paid to and received from related parties are as follows:

<b>1 January – 30 June 2024</b>	<b>Rent Expense</b>	<b>Service Income</b>	<b>Service Expense</b>	<b>Finance Income</b>	<b>Finance Expenses</b>
<b>Parent Company</b>					
Yıldız Holding A.Ş.	-	67,664	-	158,431,632	(8,630,026)
<b>Other Related Parties</b>					
Beta Marina Liman Yat ve Çekek İşletmesi A.Ş.	(68,104)	-	-	-	-
Çayırovası İnş. Taah. Tic. A.Ş.	(1,738,136)	-	-	-	-
Donuk Fırın. Ür. San. ve Tic. A.Ş.	-	-	(32,891)	-	-
Future Teknoloji Ticaret A.Ş.	-	-	-	260,996	-
Horizon Hızlı Tük. Ür. Paz. Sat. ve Tic. A.Ş.	-	-	(52,182)	-	-
İzsal Gayrimenkul Geliştirme A.Ş.	-	-	-	151,996,254	-
Marsa Yağ San. ve Tic. A.Ş.	(1,106,911)	-	-	-	-
Pendik Turizm Marina Yat ve Çekek İşl. A.Ş.	(484,930)	-	-	-	-
Penta Teknoloji Ürünleri Dağıtım Tic.A.Ş.	-	-	-	644,444	-
Sağlam İnşaat Taahhüt Tic. A.Ş.	-	2,956,408	-	-	-
Şok Marketler Ticaret A.Ş.	(24,455)	-	(628,756)	-	-
	<b>(3,422,536)</b>	<b>3,024,072</b>	<b>(713,829)</b>	<b>311,333,326</b>	<b>(8,630,026)</b>
<b>1 April - 30 June 2024</b>					
<b>Parent Company</b>					
Yıldız Holding A.Ş.	(633,365)	-	-	140,530,149	(4,374,229)
<b>Other Related Parties</b>					
Beta Marina Liman Yat ve Çekek İşletmesi A.Ş.	(32,830)	-	-	-	-
Çayırovası İnş. Taah. Tic. A.Ş.	(620,641)	-	-	-	-
CCC Gıda San. ve Tic. A.Ş.	-	277,132	-	-	-
Donuk Fırın. Ür. San. ve Tic. A.Ş.	-	-	(12,652)	-	-
Future Teknoloji Ticaret A.Ş.	-	-	-	257,368	-
Horizon Hızlı Tük. Ür. Paz. Sat. ve Tic. A.Ş.	-	-	(47,697)	-	-
İzsal Gayrimenkul Geliştirme A.Ş.	-	-	-	228,871,621	(31,232)
Kereviş Gıda San. ve Tic. A.Ş.	-	-	-	27,679	-
Marsa Yağ San. ve Tic. A.Ş.	(667,972)	-	-	-	-
Pendik Turizm Marina Yat ve Çekek İşl. A.Ş.	(311,000)	-	-	-	-
Penta Teknoloji Ürünleri Dağıtım Tic.A.Ş.	-	-	-	1,065,279	-
Sağlam İnşaat Taahhüt Tic. A.Ş.	-	-	-	11,078,063	-
Şok Marketler Ticaret A.Ş.	-	-	(242,037)	-	-
	<b>(2,265,808)</b>	<b>277,132</b>	<b>(302,386)</b>	<b>381,830,159</b>	<b>(4,405,461)</b>

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(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of TL as at 30 June 2024, unless otherwise stated.)

**24. RELATED PARTY DISCLOSURES (cont'd)**

<b>1 January - 30 June 2023</b>	<b>Rent Expense</b>	<b>Service Income</b>	<b>Service Expense</b>	<b>Finance Income</b>	<b>Finance Expenses</b>
<b>Parent Company</b>					
Yıldız Holding A.Ş.	(212,714)	-	(126,602,823)	265,203,929	(16,316,262)
<b>Other Related Parties</b>					
Beta Marina Liman Yat ve Çekek İşletmesi A.Ş.	(192,722)	-	(38,147)	-	-
Clarastra Danışmanlık ve Yönetim A.Ş.	(1,788,271)	-	(706,672)	-	-
Çayırovası İnş. Taah. Tic. A.Ş.	(7,620,522)	-	(71,281)	-	-
Dank Gıda San. ve Tic. A.Ş.	-	-	(1,194,803)	-	-
Donuk Fırın. Ür. San. ve Tic. A.Ş.	-	-	(52,006)	-	-
Future Teknoloji Ticaret A.Ş.	-	-	(16,611)	-	-
Horizon Hızlı Tük. Ür. Paz. Sat. ve Tic. A.Ş.	-	-	(476,712)	-	-
İhsaniye Danışmanlık ve Yönetim A.Ş.	(34,715)	-	(372,885)	-	-
İzsal Gayrimenkul Geliştirme A.Ş.	-	-	(307,807,299)	-	(670,266)
Kereviş Gıda San. ve Tic. A.Ş.	-	-	(40,635)	-	-
Kökler Yatırım Holding A.Ş.	(6,437,776)	-	(2,578,745)	-	-
Marsa Yağ San. ve Tic. A.Ş.	(641,787)	-	(627,195)	-	-
Pendik Turizm Marina Yat ve Çekek İşl. A.Ş.	(1,614,685)	-	(19,619)	-	-
Penta Teknoloji Ürünleri Dağıtım Tic.A.Ş.	-	-	(3,952,721)	-	-
Sağlam İnşaat Taahhüt Tic. A.Ş.	-	-	(25,992,845)	-	-
Şok Marketler Ticaret A.Ş.	(131,124)	-	-	-	-
Şükran Danışmanlık ve Yönetim A.Ş.	(61,452)	-	(619,611)	-	-
Sun Doğal Gıda ve Ambalaj Sanayi A.Ş.	(2,020,580)	-	-	-	-
	<b>(20,756,348)</b>	<b>-</b>	<b>(471,170,610)</b>	<b>265,203,929</b>	<b>(16,986,528)</b>

<b>1 April - 30 June 2023</b>	<b>Rent Expense</b>	<b>Service Income</b>	<b>Service Expense</b>	<b>Finance Income</b>	<b>Finance Expenses</b>
<b>Parent Company</b>					
Yıldız Holding A.Ş.	(87,693)	-	(114,914,872)	233,001,874	(12,060,819)
<b>Other Related Parties</b>					
Beta Marina Liman Yat ve Çekek İşletmesi A.Ş.	(192,722)	-	(38,147)	-	-
Clarastra Danışmanlık ve Yönetim A.Ş.	(1,788,271)	-	(706,672)	-	-
Çayırovası İnş. Taah. Tic. A.Ş.	(7,592,345)	-	(71,281)	-	-
Dank Gıda San. ve Tic. A.Ş.	-	-	(1,119,686)	-	-
Donuk Fırın. Ür. San. ve Tic. A.Ş.	-	-	(18,096)	-	-
Future Teknoloji Ticaret A.Ş.	-	-	(16,611)	-	-
Horizon Hızlı Tük. Ür. Paz. Sat. ve Tic. A.Ş.	-	-	(476,712)	-	-
İhsaniye Danışmanlık ve Yönetim A.Ş.	(34,715)	-	(372,885)	-	-
İzsal Gayrimenkul Geliştirme A.Ş.	-	-	(290,104,164)	-	(629,314)
Kereviş Gıda San. ve Tic. A.Ş.	-	-	(40,635)	-	-
Kökler Yatırım Holding A.Ş.	(6,437,776)	-	(2,578,745)	-	-
Marsa Yağ San. ve Tic. A.Ş.	(641,787)	-	(627,195)	-	-
Pendik Turizm Marina Yat ve Çekek İşl. A.Ş.	(1,570,772)	-	(19,619)	-	-
Penta Teknoloji Ürünleri Dağıtım Tic.A.Ş.	-	-	(3,860,566)	-	-
Sağlam İnşaat Taahhüt Tic. A.Ş.	-	-	(18,476,008)	-	-
Şok Marketler Ticaret A.Ş.	(131,124)	897,396	-	-	-
Şükran Danışmanlık ve Yönetim A.Ş.	(61,452)	-	(619,611)	-	-
Sun Doğal Gıda ve Ambalaj Sanayi A.Ş.	(2,020,580)	-	-	-	-
	<b>(20,559,237)</b>	<b>897,396</b>	<b>(434,061,505)</b>	<b>233,001,874</b>	<b>(12,690,133)</b>



# BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024

(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of TL as at 30 June 2024, unless otherwise stated.)

### 24. RELATED PARTY DISCLOSURES (cont'd)

e) Benefits provided to board members and key management personnel:

	1 January - 30 June 2024	1 April - 30 June 2024	1 January - 30 June 2023	1 April - 30 June 2023
Salaries and other short-term benefits	68,455,721	35,523,266	47,950,643	35,270,228
	<b>68,455,721</b>	<b>35,523,266</b>	<b>47,950,643</b>	<b>35,270,228</b>

### 25. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS

#### 1) Foreign currency risk management

Transactions in foreign currencies expose the Group to foreign currency risk.

The Group is exposed to exchange rate risk due to changes in the exchange rates used in the conversion of foreign currency assets and liabilities into Turkish Lira. Currency risk arises due to future commercial transactions and the difference between recorded assets and liabilities. In this framework, the Group controls this risk with a natural method that occurs by netting foreign currency assets and liabilities. The Management analyzes and monitors the Group's foreign currency position and ensures that measures are taken when necessary.

The Group is mainly exposed to foreign currency risk in USD and EUR.

	30 June 2024			
	TL Equivalent (Functional Currency)	USD	EUR	GBP
1. Trade Receivables	973	30	-	-
2a. Monetary Financial Assets	23,636,504	181,443	501,461	1,566
2b. Non-Monetary Financial Assets	-	-	-	-
3. Other	-	-	-	-
<b>4. CURRENT ASSETS</b>	<b>23,637,477</b>	<b>181,473</b>	<b>501,461</b>	<b>1,566</b>
5. Trade Receivables	-	-	-	-
6a. Monetary Financial Assets	163,700	3,103	1,760	-
6b. Non-Monetary Financial Assets	-	-	-	-
7. Other	-	-	-	-
<b>8. NON-CURRENT ASSETS</b>	<b>163,700</b>	<b>3,103</b>	<b>1,760</b>	-
<b>9. TOTAL ASSETS</b>	<b>23,801,177</b>	<b>184,576</b>	<b>503,221</b>	<b>1,566</b>
10. Trade Payables	26,339,846	408,741	367,863	-
11. Financial Liabilities	5,758,247	-	163,920	-
12a. Other Monetary Financial Liabilities	7,123,368	167,188	46,550	-
12b. Other Non-monetary Financial Liabilities	-	-	-	-
<b>13. CURRENT LIABILITIES</b>	<b>39,221,461</b>	<b>575,928</b>	<b>578,333</b>	-
14. Trade Payables	-	-	-	-
15. Financial Liabilities	14,394,108	-	409,757	-
16a. Other Monetary Financial Liabilities	-	-	-	-
16b. Other Non-monetary Financial Liabilities	-	-	-	-
<b>17. NON-CURRENT LIABILITIES</b>	<b>14,394,108</b>	-	<b>409,757</b>	-
<b>18. TOTAL LIABILITIES</b>	<b>53,615,569</b>	<b>575,928</b>	<b>988,090</b>	-
<b>19. Net foreign currency asset liability position (9-18)</b>	<b>(29,814,392)</b>	<b>(391,352)</b>	<b>(484,869)</b>	<b>1,566</b>
<b>20. Net foreign asset liability position of monetary items</b>	-	-	-	-
(1+2a+5+6a-10-11-12a-14-15-16a)	(29.814.392)	(391.352)	(484.869)	1.566

# BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024

(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of TL as at 30 June 2024, unless otherwise stated.)

### 25. NATURE AND LEVEL OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (cont'd)

#### 1) Foreign currency risk management (cont'd)

	31 December 2023			
	TL Equivalent (Functional Currency)	USD	EUR	GBP
1. Trade Receivables	87,061	2,957	-	-
2a. Monetary Financial Assets	54,468,786	113,007	1,567,780	1,958
2b. Non-Monetary Financial Assets	-	-	-	-
3. Other	-	-	-	-
<b>4. CURRENT ASSETS</b>	<b>54,555,847</b>	<b>115,964</b>	<b>1,567,780</b>	<b>1,958</b>
5. Trade Receivables	-	-	-	-
6a. Monetary Financial Assets	533,369	4,316	12,473	-
6b. Non-Monetary Financial Assets	-	-	-	-
7. Other	-	-	-	-
<b>8. NON-CURRENT ASSETS</b>	<b>533,369</b>	<b>4,316</b>	<b>12,473</b>	-
<b>9. TOTAL ASSETS</b>	<b>55,089,216</b>	<b>120,280</b>	<b>1,580,253</b>	<b>1,958</b>
10. Trade Payables	11,711,680	54,185	310,573	-
11. Financial Liabilities	5,339,514	-	163,920	-
12a. Other Monetary Financial Liabilities	6,367,258	175,861	36,540	-
12b. Other Non-monetary Financial Liabilities	-	-	-	-
<b>13. CURRENT LIABILITIES</b>	<b>23,418,451</b>	<b>230,046</b>	<b>511,033</b>	-
14. Trade Payables	-	-	-	-
15. Financial Liabilities	16,017,140	-	491,717	-
16a. Other Monetary Financial Liabilities	-	-	-	-
16b. Other Non-monetary Financial Liabilities	-	-	-	-
<b>17. NON-CURRENT LIABILITIES</b>	<b>16,017,140</b>	-	<b>491,717</b>	-
<b>18. TOTAL LIABILITIES</b>	<b>39,435,592</b>	<b>230,046</b>	<b>1,002,750</b>	-
<b>19. Net foreign currency asset liability position (9-18)</b>	<b>15,653,624</b>	<b>(109,765)</b>	<b>577,504</b>	<b>1,958</b>
<b>20. Net foreign asset liability position of monetary items (1+2a+5+6a-10-11-12a-14-15-16a)</b>	<b>15,653,624</b>	<b>(109,765)</b>	<b>577,504</b>	<b>1,958</b>

	30 June 2024	
	Appreciation of (%20) foreign currency	Depreciation of (%20) foreign currency
1- US Dollar net asset / liability	(78,270)	78,270
2- Part of hedged from US risk (-)	-	-
<b>3- US Dollar net effect (1+2)</b>	<b>(78,270)</b>	<b>78,270</b>
4- Other foreign currency net asset/liability	(96,661)	96,661
5- Part of hedged from other foreign currency risk (-)	-	-
<b>6- Other foreign currency assets net effect (4+5)</b>	<b>(96,661)</b>	<b>96,661</b>

	31 December 2023	
	Appreciation of (%20) foreign currency	Depreciation of (%20) foreign currency
1- US Dollar net asset / liability	(21,953)	21,953
2- Part of hedged from US risk (-)	-	-
<b>3- US Dollar net effect (1+2)</b>	<b>(21,953)</b>	<b>21,953</b>
4- Other foreign currency net asset/liability	115,892	(115,892)
5- Part of hedged from other foreign currency risk (-)	-	-
<b>6- Other foreign currency assets net effect (4+5)</b>	<b>115,892</b>	<b>(115,892)</b>

# BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024

(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of TL as at 30 June 2024, unless otherwise stated.)

### 2) Interest risk management

The Group's borrowings at fixed and floating interest rates expose the Group to interest rate risk. The Group manages this risk by using interest rate swap agreements with an appropriate mix between fixed and floating rate borrowings. Hedging strategies are regularly evaluated to ensure that they are consistent with the interest rate expectation and the identified risk. Thus, it is aimed to establish the optimal hedging strategy, to review the position of the balance sheet and to keep interest expenses under control at different interest rates.

The undiscounted gross payment schedules of the lease obligations as at 30 June 2024 and 31 December 2023 are as follows;

30 June 2024	Book Value	Total contractual cash outflows (I+II+III+IV)	Less than 3 months I	3 - 12 months II	1 - 5 years III	More than 5 years IV
Lease liabilities	1,302,964,072	1,458,742,482	129,823,466	329,136,838	782,964,207	216,817,971
<b>Total</b>	<b>1,302,964,072</b>	<b>1,458,742,482</b>	<b>129,823,466</b>	<b>329,136,838</b>	<b>782,964,207</b>	<b>216,817,971</b>

  

31 December 2023	Book Value	Total contractual cash outflows (I+II+III+IV)	Less than 3 months I	3 - 12 months II	1 - 5 years III	More than 5 years IV
Lease liabilities	1,228,694,768	1,420,047,882	131,068,769	316,926,537	762,650,583	209,401,993
<b>Total</b>	<b>1,228,694,768</b>	<b>1,420,047,882</b>	<b>131,068,769</b>	<b>316,926,537</b>	<b>762,650,583</b>	<b>209,401,993</b>

### 3) Capital risk management

The Group manages its capital to ensure that it will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The capital structure of the Group consists of payables including finance leases disclosed in Note 4, other payables to related parties and other receivables from related parties disclosed in Note 23, cash and cash equivalents disclosed in Note 3 and equity attributable to equity holders of the parent comprising share capital and reserves disclosed in Note 14.

Consistent with other firms in the industry, senior management reviews capitalisation against the leverage ratio. This ratio is calculated as net debt divided by total capital. Net debt is calculated by deducting cash and cash equivalents from total debt (comprising short-term and long-term borrowings excluding lease obligations and other receivables/payables balance with Group companies and non-Group financial liabilities). Total capital is calculated by adding equity and net debt as shown in the consolidated statement of financial position.

	30 June 2024	31 December 2023
Total financial and other non-trade receivables and payables to related parties	1,307,464,072	1,267,015,087
Less: cash and cash equivalents	(775,356,277)	(1,129,006,695)
Net debt	532,107,795	138,008,392
Total equity	1,808,516,359	2,455,310,580
Total capital	2,340,624,154	2,593,318,972
Net debt/equity ratio	29.42%	5.62%

### 26. EVENTS AFTER THE REPORTING PERIOD

In the Official Gazette dated 2 August 2024 and numbered 32620, 'Law No. 7524 on the Amendment of Tax Laws and Certain Laws and Decree Law No. 375' was published. With this law, regulations and amendments have been made on domestic minimum corporate tax application, global minimum tax application and many other tax-related issues. The Group is in the process of assessing the impact of the amendments on the consolidated financial statements.

# BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES

## CONSOLIDATED OTHER COMPLEMENTARY INFORMATION FOR THE PERIOD 30 JUNE 2024

(Amounts expressed in thousands of Turkish Lira ("TL") in terms of the purchasing power of TL as at 30 June 2024, unless otherwise stated.)

### APPENDIX-1 - OTHER COMPLEMENTARY INFORMATION

Supporting information not required by IFRSs as a note, evaluated by the Group management as important for the presentation of financial performance and Interest, Depreciation, Profit Before Amortisation and Tax (EBITDA) calculation table is presented below. EBITDA is not a performance measure as defined by TFRS and may not be comparable with other companies. In addition, pre-TFRS 16 figures have been included for comparability.

	<u>Current Period</u>	<u>Prior Period</u>
	<u>1 January - 30 June 2024</u>	<u>1 January - 30 June 2023</u>
<b>Net profit for the period (Except TFRS 16)</b>	<b>(698,933,835)</b>	<b>(686,546,250)</b>
<b>Net profit for the period</b>	<b>(618,148,526)</b>	<b>(118,727,534)</b>
<b>Tax income/(expense) from continuing operations (Except TFRS 16)</b>	<b>123,480,269</b>	<b>101,780,132</b>
<b>Tax income/(expense) from continuing operations</b>	<b>101,977,657</b>	<b>9,710,296</b>
<b>Profit before tax from continuing operations (Except TFRS 16)</b>	<b>(822,414,104)</b>	<b>(788,326,382)</b>
<b>Profit before tax from continuing operations</b>	<b>(720,126,183)</b>	<b>(128,437,830)</b>
Finance expenses (-) (Except TFRS 16)	(471,299,893)	(264,015,139)
Finance expenses (-)	(626,220,619)	(410,555,200)
Net income from investing activities	173,016,467	188,466,670
Depreciation expense (Except TFRS 16)	(247,200,810)	(217,508,122)
Amortisation expense	(531,165,319)	(450,330,430)
Monetary Loss / Gain (Except TFRS 16)	1,033,971,932	270,446,744
Monetary Loss/Gain	1,176,068,499	1,041,348,175
Net Other Operating Income / (Expenses) (Except TFRS 16)	(760,598,604)	(435,211,267)
Net Other Operating Income / (Expenses)	(760,598,603)	(438,110,197)
<b>EBITDA (Except TFRS 16)</b>	<b>(550,303,196)</b>	<b>(330,505,268)</b>
<b>EBITDA</b>	<b>(151,226,608)</b>	<b>(59,256,848)</b>