

BERA HOLDİNG A.Ş.
CONSOLIDATED BALANCE SHEETS AT 31.12.2021 AND 31.12.2020
(Amounts expressed in TL unless otherwise stated)

ASSETS	Notes	Audited 31.12.2021	Audited 31.12.2020
Current Assets			
Cash and cash equivalent	53	923,291,956	362,039,933
Financial investments	47	21,295,434	--
Trade receivables			
- Other trade receivables from third parties	7	1,103,888,378	711,080,909
Other receivables			
- Other receivables from related parties	6	920,892	520,886
- Other receivables from third parties	9	33,610,678	210,021,284
Inventories	10	1,011,459,226	755,097,786
Prepaid expenses	12	145,947,377	89,681,336
Prepaid taxes	40	8,849,889	213,148
Other current assets	29	62,846,831	51,574,762
SUB TOTAL		3,312,110,661	2,180,230,044
Assets and disposal groups classified as held for sale	39	11,512,663	11,512,663
TOTAL CURRENT ASSETS		3,323,623,324	2,191,742,707
Non - current assets			
Financial investments	47	98,686,091	91,499,463
Trade receivables			
- Other trade receivables from third parties	7	53,192,456	39,765,295
Other receivables			
- Other receivables from third parties	9	3,614,059	20,867
Biological assets	11	15,479,572	16,607,759
Investment properties	13	1,169,226,463	519,822,588
Tangible assets	14	1,716,653,775	1,547,711,844
Right of usage of assets	15	1,495,235	1,174,718
Intangible assets			
- Other intangible assets	17	25,977,047	16,962,787
Prepaid expenses	12	8,632,409	8,452,388
Deferred tax assets	40	80,893,131	55,237,783
Other non-current assets	29	1,935,417	2,077,284
TOTAL NON - CURRENT ASSETS		3,175,785,655	2,299,332,776
TOTAL ASSETS		6,499,408,979	4,491,075,483

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(Amounts expressed in TL unless otherwise stated)

	<u>Notes</u>	<u>Audited 31.12.2021</u>	<u>Audited 31.12.2020</u>
LIABILITIES			
CURRENT LIABILITIES			
Current financial liabilities	47	440,994,209	296,808,684
Current portion of non-current financial liabilities	47	248,960,253	354,864,186
Other financial liabilities	47	664,432	264,711
Trade payables			
- Other trade payables to third parties	7	445,388,050	163,335,745
Payables to employees	27	40,274,319	29,358,999
Other payables			
- Other payables to third parties	9	1,496,311	929,039
Deferred income	12	420,149	352,834
Income tax payable	40	57,203,759	12,239,611
Provisions			
- Other current provisions	25	11,147,775	7,430,273
Other current liabilities	29	475,047,689	198,636,723
TOTAL CURRENT LIABILITIES		1,721,596,946	1,064,220,804
NON - CURRENT LIABILITIES			
Non-current financial liabilities	47	171,349,528	431,864,306
Other financial liabilities	47	967,611	1,234,958
Other payables			
- Other payables to third parties	9	1,596,556	1,023,585
Deferred income	12	31,250	2,991,894
Provisions			
- Provision for employment termination benefits	27	81,086,690	65,456,521
- Other long-term provisions	25	1,629,334	871,207
Deferred tax liabilities	40	310,451,277	211,986,171
Other non-current liabilities	29	77,526,859	80,374,613
TOTAL NON - CURRENT LIABILITIES		644,639,105	795,803,255
EQUITY			
Shareholder's equity- Group's share			
Share capital	30	341,600,000	341,600,000
Inflation restatement differences	30	410,924,305	410,924,305
Capital adjustments due to cross-ownership (-)	30	(91,388,105)	(37,641,396)
Other comprehensive income items not to be reclassified to profit or loss			
- Revaluation fund	30	1,144,571,946	939,879,330
- Actuarial gains/(losses)	30	(33,355,803)	(22,685,823)
Other comprehensive income items not to be reclassified to profit or loss			
- Translation gains/(losses)	30	(24,349,511)	(5,347,160)
Previous years profits/losses	30	1,119,882,603	343,070,763
Net profit/(loss) for the year	41	746,546,258	352,292,988
TOTAL EQUITY- GROUP'S SHARE		3,614,431,693	2,322,093,007
Minority interest	30	518,741,235	308,958,416
TOTAL EQUITY		4,133,172,928	2,631,051,423
TOTAL LIABILITIES		6,499,408,979	4,491,075,482

BERA HOLDİNG A.Ş.
CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND COMPREHENSIVE INCOME
FOR THE PERIODS OF 01.01.-31.12.2021 AND 01.01.-31.12.2020
(Amounts expressed in TL unless otherwise stated)

	<u>Notes</u>	<u>Audited</u> <u>01.01.-31.12.2021</u>	<u>Audited</u> <u>01.01.-31.12.2020</u>
Sales	31	4,217,184,173	2,823,482,889
Cost of sales (-)	31	(3,215,725,544)	(2,089,836,541)
GROSS PROFIT/LOSS		1,001,458,629	733,646,348
General administrative expenses (-)	33	(209,376,307)	(162,823,641)
Marketing, selling and distribution expenses (-)	33	(180,881,152)	(130,136,750)
Research and development expenses	33	(14,391,080)	(9,722,675)
Other operating income	34	90,594,572	54,685,518
Other operating expenses (-)	34	(59,080,665)	(42,645,517)
OPERATING PROFIT/LOSS		628,323,997	443,003,283
Investment activities income	35	495,670,278	227,626,065
Investment activities expenses (-)	35	(32,345,273)	(11,847,484)
OPERATING PROFIT /LOSS BEFORE FINANCING EXPENSES		1,091,649,002	658,781,864
Finance expense (-)	37	(625,434,801)	(401,317,639)
Finance income	37	645,479,422	234,499,609
PROFIT/LOSS BEFORE TAX FROM CONTINUING OPERATIONS		1,111,693,623	491,963,834
Tax income/(expenses) from continuing operations		(188,400,420)	(79,262,583)
- Income tax provision	40	(145,272,767)	(56,549,014)
- Deferred tax (expenses)/income	40	(43,127,653)	(22,713,569)
PROFIT/LOSS FOR THE PERIOD		923,293,203	412,701,251
Appropriation of net profit/(loss)			
Minority interest share	30	176,746,945	60,408,263
Group's share	41	746,546,258	352,292,988
Earnings per share			
Earnings per share from continuing operations	41	2.185	1.031
Diluted earnings per share			
Diluted earnings per share from continuing operations	41	2.185	1.031
OTHER COMPREHENSIVE INCOME:			
Items not to be reclassified to profit or loss			
Revaluation fund increase/(decrease)	38	122,112,340	127,272,610
Other comprehensive income items not to be reclassified to profit or loss	38	(12,570,140)	(6,138,193)
Tax effects of other comprehensive income items not to be reclassified to profit or loss			
- Deferred tax (expenses)/income	38	(8,322,829)	(14,407,715)
OTHER COMPREHENSIVE, NET OF TAX		101,219,371	106,726,702
TOTAL COMPREHENSIVE INCOME		1,024,512,574	519,427,953
Appropriation of total comprehensive income			
Minority interest share		176,133,077	60,103,539
Group's share		848,379,497	459,324,414

BERA HOLDING A.Ş.
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE PERIODS OF 31.12.2021 AND 31.12.2020
(Amounts expressed in TL unless otherwise stated)

	Notes	Paid in Capital	Capital			Other comprehensive income items not to be reclassified to profit or loss in subsequent periods		Other comprehensive income items to be reclassified to profit or loss in subsequent periods	Retained Earnings			Equity attributable to parent	Equity Attributable to minority	Total Equity
			Capital Adjustment Differences	Adjustments Due To Cross-ownership	Tangible Assets Revaluation Fund Increase/(Decreases)	Other Profit / (Loss)	Foreign Currency Translation Differences	Previous Year Profit/(Loss)	Net Profit(Loss) for the period					
01/01/2020		341,600,000	410,924,305	(95,735,141)	784,615,873	(17,775,269)	(2,297,647)	190,478,278	26,890,526	1,638,700,925	248,049,198	1,886,750,123		
Transactions with Minority Interest	30	--	--	--	--	(304,724)	--	108,066,472	--	107,761,748	805,679	108,567,427		
Transfers	30	--	--	--	--	--	--	26,890,526	(26,890,526)	--	--	--		
Total Comprehensive Income/(Expense)		--	--	--	111,456,408	(4,605,830)	--	352,292,988	459,143,566	60,103,539	519,247,105			
<i>Profit / (Loss) for the Period</i>	41	--	--	--	--	--	--	352,292,988	352,292,988	60,408,263	412,701,251			
<i>Other Comprehensive Income / (Expense)</i>		--	--	--	111,456,408	(4,605,830)	--	--	106,850,578	(304,724)	106,545,854			
- <i>Change in Actuarial Gains/(Losses)</i>	27	--	--	--	--	(4,605,830)	--	--	(4,605,830)	(304,724)	(4,910,554)			
- <i>Change in Revaluation Fund</i>	30	--	--	--	111,456,408	--	--	--	111,456,408	--	111,456,408			
Dividend Paid	30	--	--	--	--	--	--	(12,001,828)	--	(12,001,828)	--	(12,001,828)		
Increase (Decrease) Related to Other Changes		--	--	58,093,745	43,807,049	--	(3,049,513)	29,637,315	--	128,488,596	--	128,488,596		
- <i>Capital adjustments due to cross-ownership</i>	30	--	--	58,093,745	--	--	--	8,624,149	--	66,717,894	--	66,717,894		
- <i>Change in Foreign Currency Translation Differences</i>	30	--	--	--	43,807,049	--	(3,049,513)	26,198,870	--	66,956,406	--	66,956,406		
- <i>The Effect of the Subsidiary Sold</i>	47	--	--	--	--	--	--	(5,185,704)	--	(5,185,704)	--	(5,185,704)		
31/12/2020		341,600,000	410,924,305	(37,641,396)	939,879,330	(22,685,823)	(5,347,160)	343,070,763	352,292,988	2,322,093,007	308,958,416	2,631,051,423		
01/01/2021		341,600,000	410,924,305	(37,641,396)	939,879,330	(22,685,823)	(5,347,160)	343,070,763	352,292,988	2,322,093,007	308,958,416	2,631,051,423		
Transactions with Minority Interest	30	--	--	--	--	(613,868)	--	138,434,972	--	137,821,104	33,649,742	171,470,846		
Transfers	30	--	--	--	--	--	--	352,292,988	(352,292,988)	--	--	--		
Total Comprehensive Income/(Expense)		--	--	--	109,901,106	(10,056,112)	--	746,546,258	846,391,252	176,133,077	1,022,524,329			
<i>Profit / (Loss) for the Period</i>	41	--	--	--	--	--	--	746,546,258	746,546,258	176,746,945	923,293,203			
<i>Other Comprehensive Income / (Expense)</i>		--	--	--	109,901,106	(10,056,112)	--	--	99,844,994	(613,868)	99,231,126			
- <i>Change in Actuarial Gains/(Losses)</i>	27	--	--	--	--	(10,056,112)	--	--	(10,056,112)	(613,868)	(10,669,980)			
- <i>Change in Revaluation Fund</i>	30	--	--	--	109,901,106	--	--	--	109,901,106	--	109,901,106			
Dividend Paid	30	--	--	--	--	--	--	(55,270,129)	--	(55,270,129)	--	(55,270,129)		
Increase (Decrease) Related to Other Changes		--	--	(53,746,709)	94,791,510	--	(19,002,351)	341,354,009	--	363,396,459	--	363,396,459		
- <i>Capital adjustments due to cross-ownership</i>	30	--	--	(53,746,709)	--	--	--	100,093,835	--	46,347,126	--	46,347,126		
- <i>Change in Foreign Currency Translation Differences</i>	30	--	--	--	94,791,510	--	(19,002,351)	241,260,174	--	317,049,333	--	317,049,333		
31/12/2021		341,600,000	410,924,305	(91,388,105)	1,144,571,946	(33,355,803)	(24,349,511)	1,119,882,603	746,546,258	3,614,431,693	518,741,235	4,133,172,928		

BERA HOLDİNG A.Ş.
CONSOLIDATED STATEMENTS OF CASH FLOW FOR THE PERIODS ENDED 31.12.2021 AND 31.12.2020
(Amounts expressed in TL unless otherwise stated)

	Notes	Audited 01.01.-31.12.2021	Audited 01.01.-31.12.2020
A. CASH FLOWS FROM BUSINESS OPERATIONS		977,663,662	34,218,469
Profit/Loss for the Period		1,111,693,623	491,963,834
Adjustments Related to Net Period Profit Reconciliation		(131,611,950)	(81,309,338)
Adjustments for Depreciation and Amortization Expense	14	123,865,868	93,684,889
Adjustments for Increase in Value of Investment Properties	13	(426,601,624)	(200,950,225)
Adjustments (Reverse) for Impairments		152,876,925	15,026,412
- Adjustments (Reverse) for Impairment of Receivables	7, 9	150,290,012	10,967,532
- Adjustments to Inventory Impairment/(Reverse)	10	2,586,913	4,058,880
Adjustments for Provisions		18,246,881	10,929,586
- Adjustments for Severance Indemnities	27	13,771,252	15,285,879
- Adjustments (Reverse) for Other Provisions	25	4,475,629	(4,356,293)
Changes in Working Capital		(83,916,987)	(393,743,272)
Increase/decrease in Trade Receivables		(556,524,642)	(218,832,033)
Decrease / (Increase) in Trade Receivables from Third Parties	7	(556,524,642)	(218,832,033)
Adjustments for Decrease / (Increase) in Other Receivables Related to Operations		172,417,408	(14,273,073)
Decrease / (Increase) in Other Receivables Related to Operations from Related Parties	6	(400,006)	(99,366)
Decrease / (Increase) in Other Receivables Related to Operations from Third Parties	9	172,817,414	(14,173,707)
Adjustments for Decrease / (Increase) in Inventories	10	(258,948,353)	204,065
Decrease / (Increase) in Biological Assets	11	1,128,187	(3,482,759)
Decrease / (Increase) in Prepaid Expenses	12	(56,446,062)	(52,295,778)
Adjustments for Increase / (Decrease) in Trade Payables		282,052,305	(107,194,249)
Increase / (Decrease) in Trade Payables to Third Parties	7	282,052,305	(107,194,249)
Increase / (Decrease) in Employment Termination Benefits	27	12,774,237	(2,629,778)
Adjustments for Increase / (Decrease) in Other Payables Related to Operations		1,140,243	(4,901,328)
Increase / (Decrease) of Other Payables Related to Operation from Related Parties	6	--	(1,949,145)
Increase/ (Decrease) in Other Payables Related to Operation from Third Parties	9	1,140,243	(2,952,183)
Increase/ (Decrease) in Deferred Incomes	12	(2,893,329)	2,877,744
Adjustments for Other Increases/ (Decreases) Related to Working Capital		321,383,019	6,783,917
Increase / Decrease in Other Liabilities Related to Operations	29	(11,130,202)	11,019,380
Increase / Decrease in Other Liabilities Related to Operations	29	332,513,221	(4,235,463)
Cash Flows From Operations		896,164,686	16,911,224
Tax Refunds / (Payments)	40	81,498,976	17,307,245
B. CASH FLOWS FROM INVESTING ACTIVITIES		(383,340,971)	(70,906,262)
Cash Inflows/ Outflows for the Acquisition of Shares or Debt Instruments of Other Businesses or Funds	47	(7,186,628)	(27,612,913)
Cash Inflows / Outflows arising from the Purchase and Sale of Tangible and Intangible Assets	13,14, 15, 17	(376,154,343)	(43,293,349)
C. CASH FLOWS FROM FINANCING ACTIVITIES		(331,117,650)	139,436,329
Cash Inflows / Outflows resulting from the Sale of The Business's Shares and Other Equity-Based Instruments	30	(53,746,709)	58,093,745
Cash Inflows from Borrowing and Cash Outflows from Debt Payments	47	(222,100,812)	93,344,412
Dividends Paid	30	(55,270,129)	(12,001,828)
NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS BEFORE FOREIGN CURRENCY TRANSLATION DIFFERENCES		263,205,041	102,748,536
D. FOREIGN CURRENCY DIFFERENCES ON CASH AND CASH EQUIVALENTS NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS	30	298,046,982	63,906,893
E. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	53	561,252,023	166,655,429
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	53	362,039,933	195,384,504
		923,291,956	362,039,933