

BERA HOLDİNG A.Ş.
CONSOLIDATED BALANCE SHEETS AT 31.03.2022 AND 31.12.2021
(Amounts expressed in TL unless otherwise stated)

ASSETS	Notes	Unaudited 31.03.2022	Audited 31.12.2021
Current Assets			
Cash and cash equivalent	53	1,028,728,029	923,291,956
Financial investments	47	36,618,714	21,295,434
Trade receivables			
- Other trade receivables from third parties	7	1,270,563,070	1,103,888,378
Other receivables			
- Other receivables from related parties	6	1,039,275	920,892
- Other receivables from third parties	9	39,940,205	33,610,678
Inventories	10	1,262,981,836	1,011,459,226
Prepaid expenses	12	243,419,122	145,947,377
Prepaid taxes	40	3,782,151	8,849,889
Other current assets	29	100,075,632	62,846,831
SUB TOTAL		3,987,148,034	3,312,110,661
Assets and disposal groups classified as held for sale	39	11,512,663	11,512,663
TOTAL CURRENT ASSETS		3,998,660,697	3,323,623,324
Non - current assets			
Financial investments	47	98,686,091	98,686,091
Trade receivables			
- Other trade receivables from third parties	7	65,837,175	53,192,456
Other receivables			
- Other receivables from third parties	9	4,320,877	3,614,059
Biological assets	11	20,469,758	15,479,572
Investment properties	13	1,185,297,359	1,169,226,463
Tangible assets	14	1,782,268,136	1,716,653,775
Right of usage of assets	15	1,354,618	1,495,235
Intangible assets			
- Other intangible assets	17	26,169,106	25,977,047
Prepaid expenses	12	8,616,814	8,632,409
Deferred tax assets	40	93,364,007	80,893,131
Other non-current assets	29	2,019,519	1,935,417
TOTAL NON - CURRENT ASSETS		3,288,403,460	3,175,785,655
TOTAL ASSETS		7,287,064,157	6,499,408,979

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CONSOLIDATED BALANCE SHEETS AT 31.03.2022 AND 31.12.2021
(Amounts expressed in TL unless otherwise stated)

	<u>Notes</u>	<u>Unaudited 31.03.2022</u>	<u>Audited 31.12.2021</u>
LIABILITIES			
CURRENT LIABILITIES			
Current financial liabilities	47	518,425,984	440,994,209
Current portion of non-current financial liabilities	47	198,103,881	248,960,253
Other financial liabilities	47	702,050	664,432
Trade payables			
- Other trade payables to third parties	7	555,033,833	445,388,050
Payables to employees	27	59,472,029	40,274,319
Other payables			
- Other payables to third parties	9	7,149,993	1,496,311
Deferred income	12	340,124	420,149
Income tax payable	40	31,387,184	57,203,759
Provisions			
- Other current provisions	25	13,100,013	11,147,775
Other current liabilities	29	633,089,099	475,047,689
TOTAL CURRENT LIABILITIES		2,016,804,190	1,721,596,946
NON - CURRENT LIABILITIES			
Non-current financial liabilities	47	173,191,948	171,349,528
Other financial liabilities	47	722,910	967,611
Other payables			
- Other payables to third parties	9	2,189,066	1,596,556
Deferred income	12	0	31,250
Provisions			
- Provision for employment termination benefits	27	101,718,771	81,086,690
- Other long-term provisions	25	0	1,629,334
Deferred tax liabilities	40	304,847,194	310,451,277
Other non-current liabilities	29	97,830,456	77,526,859
TOTAL NON - CURRENT LIABILITIES		680,500,345	644,639,105
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)	(91,388,105)
Other comprehensive income items not to be reclassified to profit or loss			
- Revaluation fund	30	1,112,576,663	1,144,571,946
- Actuarial gains/(losses)	30	(33,157,188)	(33,355,803)
Other comprehensive income items not to be reclassified to profit or loss			
- Translation gains/(losses)	30	(715,078)	(24,349,511)
Previous years profits/losses	30	1,729,394,096	1,119,882,603
Net profit/(loss) for the year	41	223,036,450	746,546,258
TOTAL EQUITY- GROUP'S SHARE		3,692,271,143	3,614,431,693
Minority interest	30	897,488,479	518,741,235
TOTAL EQUITY		4,589,759,622	4,133,172,928
TOTAL LIABILITIES		7,287,064,157	6,499,408,979

BERA HOLDİNG A.Ş.
CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND COMPREHENSIVE INCOME
FOR THE PERIODS OF 01.01.-31.03.2022 AND 01.01.-31.03.2021
(Amounts expressed in TL unless otherwise stated)

	<u>Notes</u>	<u>Unaudited 01.01.-31.03.2022</u>	<u>Unaudited 01.01.-31.03.2021</u>
Sales	31	1,681,267,855	841,488,584
Cost of sales (-)	31	(1,180,604,790)	(685,891,328)
GROSS PROFIT/LOSS		500,663,065	155,597,256
General administrative expenses (-)	33	(81,178,940)	(47,898,954)
Marketing, selling and distribution expenses (-)	33	(72,367,668)	(36,123,154)
Research and development expenses	33	(5,508,654)	(3,557,894)
Other operating income	34	38,089,981	36,659,103
Other operating expenses (-)	34	(13,903,430)	(17,998,365)
OPERATING PROFIT/LOSS		365,794,354	86,677,992
Investment activities income	35	20,077,578	4,146,390
Investment activities expenses (-)	35	(73,523)	(596,560)
OPERATING PROFIT /LOSS BEFORE FINANCING EXPENSES		385,798,409	90,227,822
Finance expense (-)	37	(86,651,020)	(54,049,230)
Finance income	37	81,718,050	62,424,938
PROFIT/LOSS BEFORE TAX FROM CONTINUING OPERATIONS		380,865,439	98,603,530
Tax income/(expenses) from continuing operations		(29,126,333)	(24,943,185)
- Income tax provision	40	(40,203,612)	(24,223,935)
- Deferred tax (expenses)/income	40	11,077,279	(719,250)
PROFIT/LOSS FOR THE PERIOD		351,739,106	73,660,345
Appropriation of net profit/(loss)			
Minority interest share	30	128,702,656	28,237,326
Group's share	41	223,036,450	45,423,019
Earnings per share			
Earnings per share from continuing operations	41	0.653	0.133
Diluted earnings per share			
Diluted earnings per share from continuing operations	41	0.653	0.133
OTHER COMPREHENSIVE INCOME:			
Items not to be reclassified to profit or loss			
Revaluation fund increase/(decrease)	38		
Other comprehensive income items not to be reclassified to profit or loss	38	312,930	970,343
Tax effects of other comprehensive income items not to be reclassified to profit or loss			
- Deferred tax (expenses)/income	38	(114,315)	(194,069)
OTHER COMPREHENSIVE, NET OF TAX		198,615	776,274
TOTAL COMPREHENSIVE INCOME		351,937,721	74,436,619
Appropriation of total comprehensive income			
Minority interest share		128,702,656	28,247,344
Group's share		223,235,065	46,189,275

BERA HOLDING A.Ş.
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE PERIODS OF 31.03.2022 AND 31.03.2021
(Amounts expressed in TL unless otherwise stated)

	Notes	Paid in Capital	Capital Adjustment Differences	Capital			Other Profit / (Loss)	Foreign Currency Translation Differences	Retained Earnings		Equity attributable to parent	Equity Attributable to minority	Total Equity
				Adjustments Due To Cross-ownership	Tangible Assets Revaluation Fund Increase/(Decreases)	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	Previous Year Profit/(Loss)			
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	--	--	--	--	10,018	--	2,281,537	--	2,291,555	(23,593,299)	(21,301,744)	
Transfers	30	--	--	--	--	--	--	352,292,988	(352,292,988)	--	--	--	
Total Comprehensive Income/(Expense)		--	--	--	--	766,256	--	--	45,423,019	46,189,275	28,247,344	74,436,619	
<i>Profit / (Loss) for the Period</i>	41	--	--	--	--	--	--	--	45,423,019	45,423,019	28,237,326	73,660,345	
<i>Other Comprehensive Income / (Expense)</i>		--	--	--	--	766,256	--	--	--	766,256	10,018	776,274	
- <i>Change in Actuarial Gains/Losses</i>	27	--	--	--	--	766,256	--	--	--	766,256	10,018	776,274	
Increase (Decrease) Related to Other Changes		--	--	67,060	12,728,632	--	5,098,044	(8,851,273)	--	9,042,463	--	9,042,463	
- <i>Capital adjustments due to cross-ownership</i>	30	--	--	67,060	--	--	--	--	--	67,060	--	67,060	
- <i>Change in Foreign Currency Translation Differences</i>	30	--	--	--	12,728,632	--	5,098,044	(8,851,273)	--	8,975,403	--	8,975,403	
31/03/2021		341,600,000	410,924,305	(37,574,336)	952,607,962	(21,909,549)	(249,116)	688,794,015	45,423,019	2,379,616,300	313,612,461	2,693,228,761	
01/01/2022		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	
Transactions with Minority Interest	30	--	--	--	(64,706,905)	--	--	(185,337,683)	--	(250,044,588)	250,044,588	--	
Transfers	30	--	--	--	--	--	--	746,546,258	(746,546,258)	--	--	--	
Total Comprehensive Income/(Expense)		--	--	--	--	198,615	--	--	223,036,450	223,235,065	128,702,656	351,937,721	
<i>Profit / (Loss) for the Period</i>	41	--	--	--	--	--	--	--	223,036,450	223,036,450	128,702,656	351,739,106	
<i>Other Comprehensive Income / (Expense)</i>		--	--	--	--	198,615	--	--	--	198,615	--	198,615	
- <i>Change in Actuarial Gains/Losses</i>	27	--	--	--	--	198,615	--	--	--	198,615	--	198,615	
Increase (Decrease) Related to Other Changes		--	--	--	32,711,622	--	23,634,433	48,302,918	--	104,648,973	--	104,648,973	
- <i>Capital adjustments due to cross-ownership</i>	30	--	--	--	--	--	--	49,254,559	--	49,254,559	--	49,254,559	
- <i>Change in Foreign Currency Translation Differences</i>	30	--	--	--	32,711,622	--	23,634,433	(951,641)	--	55,394,414	--	55,394,414	
31/03/2022		341,600,000	410,924,305	(91,388,105)	1,112,576,663	(33,157,188)	(715,078)	1,729,394,096	223,036,450	3,692,271,143	897,488,479	4,589,759,622	

BERA HOLDİNG A.Ş.
CONSOLIDATED STATEMENTS OF CASH FLOW FOR THE PERIODS ENDED 31.03.2022 AND 31.03.2021
(Amounts expressed in TL unless otherwise stated)

	Notes	Unaudited 01.01.-31.03.2022	Unaudited 01.01.-31.03.2021
A. CASH FLOWS FROM BUSINESS OPERATIONS		45,324,297	149,097,765
Profit/Loss for the Period		380,865,439	98,603,530
Adjustments Related to Net Period Profit Reconciliation		228,146,426	34,710,326
Adjustments for Depreciation and Amortization Expense	14	32,527,955	24,475,339
Adjustments (Reverse) for Impairments		168,404,349	3,746,548
- Adjustments (Reverse) for Impairment of Receivables	7, 9	168,089,061	3,611,175
- Adjustments to Inventory Impairment/(Reverse)	10	315,288	135,373
Adjustments for Provisions		27,214,122	6,488,439
- Adjustments for Severance Indemnities	27	26,891,218	8,493,317
- Adjustments (Reverse) for Other Provisions	25	322,904	(2,004,878)
Changes in Working Capital		(487,870,260)	52,227,504
Increase/decrease in Trade Receivables		(347,408,472)	(136,572,744)
Decrease / (Increase) in Trade Receivables from Third Parties	7	(347,408,472)	(136,572,744)
Adjustments for Decrease / (Increase) in Other Receivables Related to Operations		(7,154,728)	74,212,450
Decrease / (Increase) in Other Receivables Related to Operations from Related Parties	6	(118,383)	(69,930)
Decrease / (Increase) in Other Receivables Related to Operations from Third Parties	9	(7,036,345)	74,282,380
Adjustments for Decrease / (Increase) in Inventories	10	(251,837,898)	339,249
Decrease / (Increase) in Biological Assets	11	(4,990,186)	2,187,321
Decrease / (Increase) in Prepaid Expenses	12	(97,456,150)	(19,208,906)
Adjustments for Increase / (Decrease) in Trade Payables		109,645,783	76,980,867
Increase / (Decrease) in Trade Payables to Third Parties	7	109,645,783	76,980,867
Increase / (Decrease) in Employment Termination Benefits	27	12,938,573	7,703,555
Adjustments for Increase / (Decrease) in Other Payables Related to Operations		6,246,192	2,456,007
Increase/ (Decrease) in Other Payables Related to Operation from Third Parties	9	6,246,192	2,456,007
Increase/ (Decrease) in Deferred Incomes	12	(111,275)	(2,868,827)
Adjustments for Other Increases/ (Decreases) Related to Working Capital		92,257,901	46,998,532
Increase / Decrease in Other Liabilities Related to Operations	29	(37,312,903)	1,716,371
Increase / Decrease in Other Liabilities Related to Operations	29	129,570,804	45,282,161
Cash Flows From Operations		121,141,605	185,541,360
Tax Refunds / (Payments)	40	(75,817,308)	(36,443,595)
B. CASH FLOWS FROM INVESTING ACTIVITIES		(47,127,811)	(29,003,121)
Cash Inflows/ Outflows for the Acquisition of Shares or Debt Instruments of Other Businesses or Funds	47	--	(6,163,277)
Cash Inflows / Outflows arising from the Purchase and Sale of Tangible and Intangible Assets	13,14, 15, 17	(47,127,811)	(22,839,844)
C. CASH FLOWS FROM FINANCING ACTIVITIES		28,210,740	(100,860,732)
Cash Inflows / Outflows resulting from the Sale of The Business's Shares and Other Equity-Based Instruments	30	--	67,060
Cash Inflows from Borrowing and Cash Outflows from Debt Payments	47	28,210,740	(100,927,792)
NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS BEFORE FOREIGN CURRENCY TRANSLATION DIFFERENCES		26,407,226	19,233,912
D. FOREIGN CURRENCY DIFFERENCES ON CASH AND CASH EQUIVALENTS NET	30	79,028,847	14,073,447
NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS		105,436,073	33,307,359
E. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	53	923,291,956	362,039,933
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	53	1,028,728,029	395,347,292