

**(CONVENIENCE TRANSLATION OF FINANCIAL STATEMENTS  
ORIGINALLY ISSUED IN TURKISH)**

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

**CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE PERIOD 1 JANUARY - 30 SEPTEMBER 2022**

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

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**BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES****CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2022**

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated)

<b>ASSETS</b>	<b>Notes</b>	<b>Current</b>	<b>Prior Period</b>
		<b>30 September 2022</b>	<b>31 December 2021</b>
<b>Current Assets</b>		<b>2,688,938,043</b>	<b>1,540,869,062</b>
Cash and Cash Equivalents	3	512,848,473	585,389,621
Trade Receivables		337,912,429	173,585,414
<i>Due from Related Parties</i>	5,23	9,802,833	6,872,024
<i>Due from Third Parties</i>	5	328,109,596	166,713,390
Other Receivables		7,261,903	1,505,217
<i>Other Receivables from-Related Parties</i>	6,23	4,373,445	1,426,957
<i>Other Receivables from Third Parties</i>	6	2,888,458	78,260
Inventories	7	1,724,806,356	733,557,865
Prepaid Expenses	8	66,961,274	42,870,580
Other Current Assets		39,147,608	3,960,365
<b>Non-Current Assets</b>		<b>764,858,700</b>	<b>597,627,987</b>
Other Receivables		12,548,968	4,487,429
<i>Other Receivables from Third Parties</i>	6	12,548,968	4,487,429
Tangible Assets	9	397,790,195	299,449,463
Right of Use Assets	9	252,562,786	197,184,132
Intangible Assets	10	50,340,431	58,900,435
Prepaid Expenses	8	-	165,219
Deferred Tax Assets	21	51,616,320	37,441,309
<b>TOTAL ASSETS</b>		<b>3,453,796,743</b>	<b>2,138,497,049</b>

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

**BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES****CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2022**

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated)

<b>LIABILITIES</b>	<b>Notes</b>	<b>Current Period 30 September 2022</b>	<b>Prior Period 31 December 2021</b>
<b>Current Liabilities</b>		<b>2,881,629,206</b>	
	<b>1,730,315,335</b>		
Short-term Borrowings		101,466,679	77,947,066
- <i>Financial Lease Obligations</i>	4	1,032,720	904,083
- <i>Lease Liabilities due to Related Parties</i>	4	300,599	251,248
- <i>Lease Liabilities due to Third Parties</i>	4	100,133,560	76,791,735
Trade Payables		2,551,023,497	
	1,540,384,205		
- <i>Due to Related Parties</i>	5,23	457,014,169	244,734,390
- <i>Due to Third Parties</i>	5	2,094,009,328	
	1,295,649,815		
Liabilities for Employee Benefits	12	52,970,366	19,589,604
Deferred Income	8	41,929,606	10,182,487
Current Income Tax Liabilities	21	5,102,573	21,505,163
Short-term Provisions		122,013,609	54,698,101
- <i>Provision for Employee Benefits</i>	12	56,769,655	27,703,064
- <i>Other Short-term Provisions</i>	11	65,243,954	26,995,037
Other Current Liabilities		7,122,876	6,008,709
- <i>Other Current Liabilities to Related Parties</i>	13	-	22,365
- <i>Other Current Liabilities to Third Parties</i>	13	7,122,876	5,986,344
<b>Non-Current Liabilities</b>		<b>260,690,058</b>	<b>192,086,824</b>
Long-term Borrowings		183,529,963	143,913,801
- <i>Financial Lease Obligations</i>	4	287,884	1,133,526
- <i>Lease Liabilities due to Related Parties</i>		773,034	686,906
- <i>Lease Liabilities due to Third Parties</i>	4	182,469,045	142,093,369
Long-term Provisions		71,227,892	42,240,820
- <i>Provision for Employee Benefits</i>	12	71,227,892	42,240,820
Deferred Income	8	5,932,203	5,932,203
<b>EQUITY</b>		<b>311,477,479</b>	<b>216,094,890</b>
<b>Shareholders' Equity</b>		<b>311,506,545</b>	<b>216,118,005</b>
Share Capital	14	60,000,000	60,000,000
Treasury shares		(13,533,492)	(13,533,492)
Other Comprehensive Expense not to be			
Reclassified to Profit or Loss		(18,275,734)	(21,566,572)
- <i>Defined benefit plans remeasurement losses</i>	14	(18,275,734)	(21,566,572)
Restricted Reserves Appropriated from Profits	14	14,330,810	14,330,810
Retained Earnings	14	176,887,259	94,619,369
Net Profit		92,097,702	82,267,890
Non-Controlling Interests		(29,006)	(23,115)
<b>TOTAL LIABILITIES</b>		<b>3,453,796,743</b>	
	<b>2,138,497,049</b>		

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

**CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL  
POSITION AS AT 30 SEPTEMBER 2022**

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated)

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

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

**CONDENSED INTERIM CONSOLIDATED STATEMENTS OF PROFIT OR LOSS  
AND OTHER COMPREHENSIVE INCOME FOR THE 9-MONTH PERIOD ENDED 30  
SEPTEMBER 2022**

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated)

Profit or loss	Dipnot referansı	Current Period	Current Period	Prior Period	Prior Period
		1 January-30 September 2022	1 July-30 September 2022	1 January-30 September 2021	1 January-30 September 2021
Revenue	15	9,344,037,251	3,848,112,843	4,937,073,831	1,861,307,643
Cost of sales (-)	15	(7,989,039,372)	(3,343,856,956)	(4,366,898,702)	(1,647,900,947)
<b>Gross Profit</b>		<b>1,354,997,879</b>	<b>504,255,887</b>	<b>570,175,129</b>	<b>213,406,696</b>
Marketing expenses (-)	16, 17	(754,071,793)	(300,584,738)	(326,767,852)	(114,144,940)
General administrative expenses (-)	16, 17	(157,539,156)	(58,466,824)	(61,199,347)	(21,512,216)
Other income from operating activities	18	67,312,779	31,592,825	42,227,571	15,028,568
Other expenses from operating activities (-)	18	(273,922,062)	(96,143,096)	(149,460,522)	(55,343,201)
<b>Operating Profit</b>		<b>236,777,647</b>	<b>80,654,054</b>	<b>74,974,979</b>	<b>37,434,907</b>
Income from investing activities	19	59,759,290	26,195,414	40,437,583	15,400,090
Expenses from investing activities (-)	19	(700,303)	-	(1,114,404)	(34,517)
<b>Profit before finance expense</b>		<b>295,836,634</b>	<b>106,849,468</b>	<b>114,298,158</b>	<b>52,800,480</b>
Financial expense (-)	20	(156,547,882)	(62,933,011)	(86,371,324)	(31,151,379)
<b>Profit before tax</b>		<b>139,288,752</b>	<b>43,916,457</b>	<b>27,926,834</b>	<b>21,649,101</b>
<b>Tax Expense</b>		<b>(47,197,001)</b>	<b>(13,297,224)</b>	<b>(6,534,770)</b>	<b>(6,506,382)</b>
Current tax expense	21	(62,194,721)	(13,266,086)	(4,769,792)	(4,769,792)
Deferred tax income	21	14,997,720	(31,138)	(1,764,978)	(1,736,590)
<b>NET PROFIT FOR THE YEAR</b>		<b>92,091,751</b>	<b>30,619,233</b>	<b>21,392,064</b>	<b>15,142,719</b>
<b>Net-loss attributable to</b>					
Non-controlling interest		(5,951)	(2,319)	(22,699)	1,380
Equity holders of parent		92,097,702	30,621,552	21,414,763	15,141,339
<b>Earnings per share (TRY)</b>	<b>22</b>	<b>1.565</b>	<b>0.520</b>	<b>0.364</b>	<b>0.257</b>
<b>OTHER COMPREHENSIVE EXPENSE</b>					
Items not to be reclassified to profit or loss		<b>3,290,838</b>	<b>3,920,936</b>	<b>(3,227,429)</b>	<b>(2,356,246)</b>
Defined benefit plans re-measurement Losses	14	4,113,548	4,901,171	(4,034,286)	(2,945,307)
Items not to be reclassified to profit or loss taxes for other comprehensive income	21	(822,710)	(980,235)	806,857	589,061
<b>TOTAL COMPREHENSIVE INCOME</b>		<b>95,382,589</b>	<b>34,540,169</b>	<b>18,164,635</b>	<b>12,786,473</b>
<b>Distribution of total other comprehensive income</b>					
Non-controlling interest		(5,951)	(2,319)	(22,699)	1,380
Equity holders of parent		95,388,540	34,542,488	18,187,334	12,785,093

Biçimlendirilmiş Tablo

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

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

**CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022**

(Amount expressed in Turkish Lira ("TRY") unless otherwise indicated.)

	Notes	Share Capital	Treasury Shares	Other comprehensive income/expense not to be reclassified to profit or loss Revaluation and remeasurement loss Actuarial loss of provision of termination indemnity	Restricted Reserves Appropriated from Profits	Retained Earnings	Net Profit for Period	Shareholder's equity	Non-controlling interest	Total Equity
<b>Balances at 1 January 2021</b>		<b>60,000,000</b>	<b>(13,533,492)</b>	<b>(21,965,778)</b>	<b>12,706,557</b>	<b>77,297,757</b>	<b>38,188,391</b>	<b>152,693,435</b>	<b>(672)</b>	<b>152,692,763</b>
Transfers	14	-	-	-	-	38,188,391	(38,188,391)	-	-	-
Dividends paid (*)	14	-	-	-	-	(19,242,526)	-	(19,242,526)	-	(19,242,526)
Total comprehensive income	14	-	-	(3,227,429)	-	-	21,414,763	18,187,334	(22,699)	18,164,635
<b>Balances at 31 December 2021</b>		<b>60,000,000</b>	<b>(13,533,492)</b>	<b>(25,193,207)</b>	<b>12,706,557</b>	<b>96,243,622</b>	<b>21,414,763</b>	<b>151,638,243</b>	<b>(23,371)</b>	<b>151,614,872</b>
<b>Balances at 1 January 2022</b>		<b>60,000,000</b>	<b>(13,533,492)</b>	<b>(21,566,572)</b>	<b>14,330,810</b>	<b>94,619,369</b>	<b>82,267,890</b>	<b>216,118,005</b>	<b>(23,115)</b>	<b>216,094,890</b>
Transfers	14	-	-	-	-	82,267,890	(82,267,890)	-	-	-
Total comprehensive income	14	-	-	3,290,838	-	-	92,097,702	95,388,540	(5,951)	95,382,589
<b>Balances at 31 December 2022</b>		<b>60,000,000</b>	<b>(13,533,492)</b>	<b>(18,275,734)</b>	<b>14,330,810</b>	<b>176,887,259</b>	<b>92,097,702</b>	<b>311,506,545</b>	<b>(29,066)</b>	<b>311,477,479</b>

(\*) The Board of Directors decided to distribute dividends for 2020 and was approved by the General Assembly held on April 20, 2021 to be paid on October 8, 2021.

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

**CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022**

(Amount expressed in Turkish Lira ("TRY") unless otherwise indicated.)

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

**BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. VE BAĞLI ORTAKLIKLARI****CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022**

(Amount expressed in Turkish Lira ("TRY") unless otherwise indicated.)

		<b>Current Period</b>	<b>Prior Period</b>
		<b>1 January -</b>	<b>1 January -</b>
		<b>30 September</b>	<b>30 September</b>
	<b>Notes</b>	<b>2022</b>	<b>2021</b>
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		<b>208,545,648</b>	<b>214,806,025</b>
<b>Net Profit for the period</b>		<b>92,091,751</b>	<b>21,392,064</b>
<b>Adjustments to reconcile net profit to net cash</b>			
Adjustments for depreciation and amortisation expense	9.10	96,869,890	67,147,325
Adjustments related to provisions	11.12	171,148,724	29,511,872
Provision for impairment of trade receivable allowance	5	195,786	2,240,159
Provision for impairment of inventories	7	34,500,000	(1,681,158)
Gain/(loss) on sale of fixed assets, net	19	700,303	1,114,404
Adjustment for profit/(loss) reconciliation		(16,710,282)	13,180,600
Adjustments related to interest (income)/expense	19.20	47,525,479	46,331,199
Adjustment for income tax expense	21	47,197,000	1,764,978
<b>Changes in working capital</b>		<b>(119,371,162)</b>	<b>66,004,778</b>
Changes in trade receivables		(164,522,801)	(77,551,484)
Changes in inventories		(1,025,748,491)	(104,108,352)
(Increase)/decrease in other receivables related to operations		(46,058,980)	(5,924,342)
Increase in prepaid expenses		(23,925,475)	(5,292,617)
Changes in trade payables		1,038,754,441	246,727,863
(Increase)/decrease in other payables related to operations		102,130,144	12,153,710
<b>Cash generated from operating activities</b>		<b>354,147,489</b>	<b>247,006,221</b>
Taxes refunds/(paid)		(78,597,311)	(5,596,845)
Employee benefits paid	12	(67,004,530)	(26,603,351)
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		<b>(88,899,895)</b>	<b>(35,133,702)</b>
Cash inflows from acquired subsidiary with non-controlling interest		-	4,513,389
Proceeds from sale of tangible assets		(142,519,418)	(79,687,216)
Cash outflows of purchases of tangible and intangible assets			
Interest received	19	53,619,523	40,040,125
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		<b>(192,186,901)</b>	<b>(119,668,729)</b>
Cash outflows/inflows from borrowings		(2,946,488)	(2,819,419)
Cash outflows from payments of borrowings due from leasing agreements	4	(889,744)	(3,645,574)
Cash outflows from payments of borrowings due from lease liabilities		(88,192,785)	(60,781,782)
Interest paid	20	(100,157,884)	(52,421,954)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>3</b>	<b>(72,541,148)</b>	<b>60,003,594</b>
<b>D. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>3</b>	<b>585,389,621</b>	<b>500,788,478</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR (A+B+C+D)</b>	<b>3</b>	<b>512,848,473</b>	<b>560,792,072</b>

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

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

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

#### 1. ORGANIZATION AND OPERATIONS OF THE GROUP

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

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

As of 30 September 2022, the Company has 178 stores in 72 provinces (31 December 2021: 173 in 70 provinces). As of 30 September 2022, the number of personnel employed within the Group is 2,812 (31 December 2021: 2,597). As of 30 September 2022, the number of business partner markets included in the Group's goods supply business partnership system is 2,206 (31 December 2021: 1,726).

The Group's ultimate parent and the party controls the Group is Yıldız Holding A.Ş. The shares of the Group are publicly traded on the Istanbul Stock Exchange Market (ISE) since 3 February 2011.

As of 30 September 2022, the names and percentages of the shareholders of the Group's share capital are as follows;

Name of the Shareholders (*)	(%)	30 September 2022	(%)	31 December 2021
Yıldız Holding A.Ş.	55,19	33,111,291	55,19	33,111,291
Public quotation	44,81	26,888,709	44,81	26,888,709
	<b>100</b>	<b>60,000,000</b>	<b>100</b>	<b>60,000,000</b>

(\*) Organized according to partnership structure and Central Registry Agency data published in KAP.

Subsidiary company	30 September 2022	31 December 2021
SEÇ Marketçilik A.Ş. (*)	90.00	90.00

(\*) SEÇ Marketçilik A.Ş. in which Bizim Toptan Satış Mağazaları A.Ş. owns 90% of the capital and has a capital of TRY50,000 was registered on 19 August. 2020 and its establishment procedures were completed.

The company and its subsidiary will be referred to as the Group

#### Approval of Financial Statements:

The consolidated financial statements have been presented for the approval of the Board of Directors and given authority to publish as of 9 November 2022. General Assembly has the right to change these consolidated financial statements.

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

### **NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022**

(Amounts expressed in Turkish Lira (“TRY”) unless otherwise indicated.)

## **2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS**

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

#### **Basis of the Preparation of the Financial Statements and Accounting Policies**

The interim condensed consolidated financial statements of the Group have been prepared in accordance with the Turkish Financial Reporting Standards, (“TFRS”) and interpretations as adopted in line with international standards by the Public Oversight Accounting and Auditing Standards Authority of Turkey (“POA”) and in line 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 of Turkey (“CMB”) on 13 June 2013 which is published on Official Gazette numbered 28676. TFRS are updated in harmony with the changes and updates in International Financial and Accounting Standards (“IFRS”) by the communiqués announced by the POA.

The interim condensed consolidated financial statements are presented in accordance with “Announcement regarding with TAS Taxonomy” which was published on 15 April 2019 by POA and the format and mandatory information recommended by CMB.

The Group has prepared its condensed consolidated financial statements for the period ended September 30, 2022, in accordance with the going concern principle in accordance with TAS 34 “Interim Financial Reporting” within the framework of the CMB’s Communiqué Serial: II, 14.1 and the announcements explaining this communiqué. prepared accordingly. The interim condensed consolidated financial statements and the notes are presented in accordance with the formats recommended by the CMB and including the mandatory information.

Businesses are free to prepare their interim consolidated financial statements as a full set or as a summary in accordance with TAS 34 standard. In this context, the Group has preferred to prepare condensed consolidated financial statements in the interim periods.

The interim condensed consolidated financial statements of the Group do not contain all the explanations and footnotes that should be included in the year-end consolidated financial statements, therefore they should be read together with the consolidated financial statements of the Group as of 31 December 2021.

#### **Inflation Accounting**

On 20 January 2022, the Public Oversight Authority (“POA”) made a statement on the Implementation of Financial Reporting in High Inflation Economies within the Scope of Turkish Financial Reporting Standards, Financial Reporting Standard for Large and Medium Sized Enterprises. Accordingly, it has been stated that businesses applying TFRS do not need to make any adjustments in their financial statements for 2021 within the scope of TAS 29 Financial Reporting in High Inflation Economies. As of the preparation date of these interim condensed consolidated financial statements, no further announcement has been made by POA on this subject. Consequently, TAS 29 has not been taken into account and no inflation adjustments were made for the 9-month period ended and as of 30 September 2022.

#### **Determination of Functional Currency**

The Group’s financial statements are presented in the currency of the main economic environment in which it operates (functional currency). The financial position and operating results of the business are expressed in TL, which is the functional currency of the Group.

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

### **NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022**

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

#### **2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)**

##### **2.1 Basis of the presentation (Continued)**

###### **Netting/Offset:**

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle on a net basis, or realize the asset and set TRY the liability simultaneously.

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

Subsidiaries are companies controlled by the Group. Control of the group is provided by the exposure to variable returns in these companies, by being entitled to these returns and the power to direct them. Subsidiaries are consolidated by using the full consolidation method from the date that control is transferred to the Group. They are excluded from the scope of consolidation as of the date that control ceases.

Balances arising from intra-group transactions and unrealized losses and gains from transactions with intra-group companies are eliminated.

###### **(b) Changes in the capital share of the Group's current subsidiary**

Changes that do not cause loss of control in the capital share of the Group's subsidiaries are accounted for as equity transactions. The book values of the Group's shares and non-controlling shares are adjusted to reflect changes in subsidiary shares. The difference between the corrected amount of non-controlling interests and the fair value of the price received or paid is directly accounted for as the Group's share in equity.

###### **(c) Loss of Subsidiary Control**

If the Group loses control of a subsidiary, the post-sale profit/loss is as calculated as the difference between i) the sum of the sales price received and the fair value of the remaining interest and ii) the previous book values of the subsidiary's assets (including goodwill) and liabilities and non-controlling interests. The amounts previously accounted for in other comprehensive income related to the subsidiary and collected in equity are recorded according to the accounting method to be used on the assumption that the Group has sold the relevant assets (For example, in accordance with the relevant TFRS standards, transfer to profit / loss or directly transfer to retained earnings.). The fair value at the date of loss of control of the investment remaining after the sale of the subsidiary is determined as fair value at the initial recognition under TFRS 9 Financial Instruments: Recognition and Measurement or, where applicable, at the initial recognition of an investment in an associate or jointly controlled entity, considered as the cost price.

##### **2.2 Changes in the Accounting Policies**

Financial statements of the Group have been prepared comparatively with the prior year in order to give information about financial position and performance. The Group has not made any changes to its accounting policies in the current year.

##### **2.3 Changes and Errors in Accounting Estimates**

If the changes in the accounting policies are related to one period they are applied in the current year; if they are related with the future period they are applied both in the current period and future periods. The Group did not have any changes in the accounting estimates in the current year. Significant accounting errors are applied retrospectively and prior period financial statements are rearranged.

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

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)

##### 2.4 Application of New and Revised International Financial Reporting Standards (IFRSs)

The Group has implemented the new standards effective as of 30 September 2022, and the changes and interpretations made to existing previous standards that are related to its field of activity.

###### a. *Standards, amendments and interpretations applicable as at 30 September 2022:*

- **Amendments to TFRS 7, TFRS 4 and TFRS 16 Interest Rate Benchmark Reform Phase 2; effective from annual periods beginning on or after 1 January 2021.** The Phase 2 amendments address issues that arise from the implementation of the reforms, including the replacement of one benchmark with an alternative one. The Phase 2 amendments provide additional temporary reliefs from applying specific TAS 39 and TFRS 9 hedge accounting requirements to hedging relationships directly affected by IBOR reform. These amendments have no impact on the Group's consolidated financial statements and performance.
- **Amendments to TFRS 4 Insurance Contracts - postponing the application of TFRS 9 (effective for annual reporting periods beginning on or after 1 January 2021);** These amendments postponed the application date of TFRS 17 for 2 years to 1 January 2023. These amendments postponed the specified date of the temporary exemption for the application of TFRS 9 Financial Instruments standard in TFRS 4 to 1 January 2023
- **TFRS 16 'Leases' - amendments to extend the COVID 19 lease concessions facilitating practice (effective as of 1 April 2021);** Due to the COVID-19 outbreak, some concessions were provided to tenants in rent payments. In May 2020, with the amendment published in IFRS 16 Leases standard, IASB introduced an optional facilitating practice for lessees to evaluate whether the privileges granted due to COVID-19 in lease payments have changed or not. On March 31, 2021, IASB published an additional amendment to extend the date of facilitating implementation from 30 June 2021 to 30 June 2022. Lessees may choose to account for such lease concessions in accordance with the terms that would apply in the absence of a lease modification. This ease of application often causes the lease concession to be recognized as a variable lease payment during periods when the event or condition that triggers the reduction in lease payments occurs. Withholding tax discount was used within the scope of Covid-19 rental concessions.
- **Narrow amendments to TFRS 3, TAS 16, TAS 37 and some annual improvements to TFRS 1, TFRS 9, and TFRS 16;** Effective for annual reporting periods beginning on or after 1 January 2022.
- **Amendments to TFRS 3 'Business Combinations';** this amendment updates a reference to the Conceptual Framework for Financial Reporting in TFRS 3 without changing the accounting requirements for business combinations.
- **Amendments to TAS 16 'Tangible Assets';** prohibits a company from deducting revenue from the sale of manufactured products from the amount of tangible assets until the asset is ready for use. Instead, the company will recognize such sales proceeds and the associated cost in profit or loss.
- **Amendments to TAS 37, 'Provisions, Contingent Liabilities and Contingent Assets';** this amendment specifies what costs the company will include when deciding whether to incur a loss from a contract.

Annual improvements make minor changes to the illustrative examples of TFRS 1 'First Application of Turkish Financial Reporting Standards', TFRS 9 'Financial Instruments' and TFRS 16.

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

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)

##### 2.4 New and revised Turkish Accounting Standards (Continued)

###### *b. Standards and amendments published but not yet effective as of September 30, 2022:*

- **The narrow-scoped amendments to TAS 1, Statement of Implementation 2 and TAS 8** are effective for annual reporting periods beginning on or after 1 January 2023. These changes are intended to improve accounting policy disclosures and help financial statement users distinguish between changes in accounting estimates and changes in accounting policies. This change has no impact on the financial position and performance of the Group. This change has no impact on the financial position and performance of the Group.
- **TAS 12, Amendment to deferred tax on assets and liabilities arising from a single transaction**, is effective for annual reporting periods beginning on or after 1 January 2023. These amendments require deferred tax recognition on transactions that result in equal amounts of taxable and deductible temporary differences when first recognized by companies. This change has no impact on the financial position and performance of the Group.
- **TAS 1, "Presentation of Financial Statements" standard regarding the classification of liabilities**; The effective date has been postponed to the annual reporting periods beginning on or after 1 January 2024. These narrow changes to TAS 1, "Presentation of Financial Statements" explain that liabilities are classified as current or non-current, depending on the rights existing at the end of the reporting period. The classification is not affected by events or expectations of the entity after the reporting date (for example, the receipt of a concession or the conclusion of a contract). The amendment also clarifies what "payment" of an obligation means in TAS 1.
- **TFRS 17, 'Insurance Contracts', as amended in December 2021**; Effective for annual reporting periods beginning on or after 1 January 2023. This standard replaces TFRS 4, which currently allows for a wide variety of applications. TFRS 17 will fundamentally change the accounting of all entities that issue insurance contracts and investment contracts with discretionary participation features.

The Group will evaluate the standards and amendments published but not yet effective as of 30 September 2022, their effects on the financial statements, and apply those with significant effects from the effective date.

##### 2.5 Summary of Significant Accounting Policies

###### **Lifetimes foreseen in the calculation of right of use**

The lease obligation is determined by considering the extension and termination options in the contracts. The majority of the extension options in the contracts consist of options that can be jointly applied by the Group and the lessor. The early termination option is in the hands of the Group. Due to these assessments, the Group has evaluated the extension and early termination and options used the lease term without adding or subtracting the terms of contracts. The relevant contract periods are evaluated by the Group management at the end of each year.

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

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

#### 3. CASH AND CASH EQUIVALENTS

	30 September 2022	31 December 2021
Cash on hand	14,859,836	8,949,944
Time deposits (*)	79,118,621	460,875,058
Demand deposits	363,510,422	34,039,042
Credit card receivables	55,359,594	81,525,577
<b>Cash and cash equivalents</b>	<b>512,848,473</b>	<b>585,389,621</b>

(\*) The majority of time deposits have overnight maturities. The average interest rate in 2022 is 20.6%.

The maturity details of credit card receivables as of 30 September 2022 and 2021 are as follows:

	30 September 2022	31 December 2021
To be paid within 1 month	47,346,061	71,639,708
To be paid within 2 - 3 months	8,013,533	9,885,869
<b>Total</b>	<b>55,359,594</b>	<b>81,525,577</b>

#### 4. FINANCIAL LIABILITIES

	30 September 2022	31 December 2021
<b>Financial leasing borrowings</b>		
To be paid within 1 year	1,186,324	1,186,357
To be paid within 2 - 4 years	297,076	1,259,410
Present value of finance charges	(162,796)	(408,158)
<b>Present value of finance lease obligations</b>	<b>1,320,604</b>	<b>2,037,609</b>
Amounts due to settlement within 12 months	1,032,720	904,083
Amounts due for settlement after 12 months	287,884	1,133,526
<b>Lease Liabilities</b>		
To be paid within 1 year	100,433,959	77,042,983
Longer than one year	183,242,079	142,780,275
<b>Present value of lease liabilities</b>	<b>283,676,038</b>	<b>219,823,258</b>

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

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

#### 4. FINANCIAL LIABILITIES (Continued)

Financial lease movements	30 September 2022	30 September 2021
Balance at beginning of the year	2,037,609	5,755,083
New borrowings obtained	-	-
Accrued interest	172,739	481,536
Paid	(889,744)	(3,645,574)
<b>Closing balance</b>	<b>1,320,604</b>	<b>2,591,045</b>

Biçimlendirilmiş Tablo

The discount ranges used for leases under TFRS 16 are as follow:

Currency	30 September 2022		
	Discount range (%)	Short-term (%)	Long-term (%)
TRY	12.21-53.49	14.43-33.90	12.21-53.49

  

Currency	31 December 2021		
	Discount range (%)	Short-term (%)	Long-term (%)
TRY	11-28.6	11-12	12-28.6
EUR	4-6.2	4-5.5	5.8-6.2
USD	5-7.6	5-6.8	7-7.6

Financial leasing is related to the machine and equipment with the lease term of 4 years. The Group has the option of purchase on the machine and the equipment with lease period of 4 years. The liabilities of the Group are assured with the property right of the lessee on leased asset.

As of balance sheet date, net book value of the assets subjecting to the financial leasing is TRY 15,243,845(31 December 2021: TRY16,359,935).

As of contract dates, interest rates of financial leasing transactions are fixed for the entire leasing period. Average effective rate of contracts is 13.90% per annum (31 December 2021: %13.90)

The amount of liability arising from leasing transactions is calculated over the future rents within the scope of the contract for the stores, warehouses and vehicles within the scope of the right to use and control within the scope of the new TFRS 16.

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

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

#### 5. TRADE RECEIVABLES AND PAYABLES

Current trade receivables	30 September 2022	31 December 2021
Trade receivables	343,865,265	185,021,036
Trade receivables from related parties (Note 23)	9,802,833	6,872,024
Notes receivable	210,000	31,747
Allowance for doubtful receivables (-)	(15,965,669)	(18,339,393)
<b>Total current trade receivables</b>	<b>337,912,429</b>	<b>173,585,414</b>

As of 30 September 2022, the average period for the sale of goods is 7.2 days (31 December 2021: 6.5 days).

Trade receivables are carried at amortized cost and are calculated over discount rate of 16.79% (31 December 2021: 17.8%).

The movement of the allowance for doubtful receivables as of 30 September 2022 and 30 September 2021 are as follows:

Movement of allowance for doubtful receivables	30 September 2022	30 September 2021
Balance at beginning of the year	(18,339,393)	(15,081,695)
Current period charge	(195,786)	(2,240,159)
Amounts recovered during the year	2,569,509	109,590
<b>Closing balance</b>	<b>(15,965,669)</b>	<b>(17,212,264)</b>

Biçimlendirilmiş Tablo

Current trade payables	30 September 30 September 2022	31 December 30 September 2021
Trade payables	2,094,009,328	1,295,649,815
Trade payables to related parties (Note 23)	457,014,169	244,734,390
<b>Total current trade payables</b>	<b>2,551,023,497</b>	<b>1,540,384,205</b>

Biçimlendirilmiş Tablo

Average payment period for trade payables varies depending on the sector and suppliers. As of 30 September 2022, the average payment period although varies as per the product categories is 66.8 days (31 December 2021: 71.7 days).

Trade payables are carried at amortized cost and are calculated over discount rate of 16.79% (31 December 2021: 17.8%).

Qualification and level of risks on trade receivables and trade payables explained in Note 24.

**BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES****NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022**

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

**6. OTHER RECEIVABLES AND PAYABLES**

<b>Short-term other receivables</b>	<b>30 September 2022</b>	<b>31 December 2021</b>
Non-trade receivables from related parties (Note 23)	4,373,445	1,426,957
Receivables from personnel	2,888,458	78,260
	<b>7,261,903</b>	<b>1,505,217</b>
<b>Long-term other receivables</b>	<b>30 September 2022</b>	<b>31 December 2021</b>
Deposits and guarantees given	12,548,968	4,487,429
	<b>12,548,968</b>	<b>4,487,429</b>

**7. INVENTORIES**

	<b>30 September 2022</b>	<b>31 December 2021</b>
Trade goods	1,784,398,497	767,029,237
Other inventory	9,180,690	801,459
Provisions for inventories	(68,772,831)	(34,272,831)
	<b>1,724,806,356</b>	<b>733,557,865</b>

**8. PREPAID EXPENSES AND DEFERRED INCOMES****a) Prepaid Expenses**

<b>Short-Term Prepaid Expenses</b>	<b>30 September 2022</b>	<b>31 December 2021</b>
Advances given for inventories	52,991,884	37,653,768
Prepaid expenses for insurance	-	3,372,473
Prepaid expenses for rent	13,969,390	353,597
Other prepaid expenses	-	1,490,742
	<b>66,961,274</b>	<b>42,870,580</b>
<b>Long-Term Prepaid Expenses</b>	<b>30 September 2022</b>	<b>31 December 2021</b>
Future expenses	-	165,219
	<b>-</b>	<b>165,219</b>

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

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL  
INFORMATION FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022**  
(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

**8. PREPAID EXPENSES AND DEFERRED INCOMES (Continued)**

**b) Deferred Revenue**

<b>Short-term deferred revenue</b>	<b>30 September 2022</b>	<b>31 December 2021</b>
Advances received	41,435,256	7,463,560
Other deferred revenue	494,350	2,718,927
	<b>41,929,606</b>	<b>10,182,487</b>
<b>Long-term deferred revenue</b>	<b>30 September 2022</b>	<b>31 December 2021</b>
Other deferred revenue	5,932,203	5,932,203
	<b>5,932,203</b>	<b>5,932,203</b>

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

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

#### 9. TANGIBLE ASSETS AND RIGHT OF USE ASSETS

a) Movements of tangible assets between 1 January 2022 and 30 September 2022 are as follows:

	<u>Furniture and Fixture</u>	<u>Other Tangible Fixed Assets</u>	<u>Leasehold Improvements</u>	<u>Total</u>
<b><u>Cost Value</u></b>				
Opening balance as of 1 January 2022	248,068,942	68,564,456	223,156,078	<b>539,789,476</b>
Additions	35,534,690	90,180,548	14,354,251	<b>140,069,489</b>
Disposals	-	-	-	-
Transfers	323,011	(29,591,306)	29,268,295	-
<b>Closing balance as of 30 September 2022</b>	<b>283,926,643</b>	<b>129,153,698</b>	<b>266,778,624</b>	<b>679,858,965</b>
<b><u>Accumulated Depreciation</u></b>				
Opening balance as of 1 January 2022	(133,097,763)	(17,837,070)	(89,405,180)	<b>(240,340,013)</b>
Additions	(18,783,800)	(5,620,277)	(17,324,680)	<b>(41,728,757)</b>
Disposals	-	-	-	-
<b>Closing balance as of 30 September 2022</b>	<b>(151,881,563)</b>	<b>(23,457,347)</b>	<b>(106,729,860)</b>	<b>(282,068,770)</b>
<b>Net book value as of 30 September 2022</b>	<b>132,045,080</b>	<b>105,696,351</b>	<b>160,048,764</b>	<b>397,790,195</b>

Depreciation expense of TRY 41,209,471 has been charged in marketing sales and distribution expenses and TRY 10,828,917 in general administrative expenses. In the period of 1 January 2022 - 30 September 2022 there are no purchases of tangible fixed assets through financial leasing.

There are no pledges or any other restrictions over tangible assets.

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

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

#### 9. TANGIBLE ASSETS AND RIGHT OF USE ASSETS (Continued)

b) Movements of tangible assets between 1 January 2021 and 30 September 2021 are as follows

<u>Cost Value</u>	<u>Furniture and Fixture</u>	<u>Other Tangible Fixed Assets</u>	<u>Leasehold Improvements</u>	<u>Total</u>
Opening balance as of 1 January 2021	187,195,019	80,893,797	178,423,836	<b>446,512,652</b>
Additions	9,798,018	25,232,524	10,730,300	<b>45,760,842</b>
Disposals	(407,379)	(4,587,428)	(2,384,378)	<b>(7,379,185)</b>
Transfers	12,083,305	(24,845,495)	10,596,692	<b>(2,165,498)</b>
<b>Closing balance as of 30 September 2021</b>	<b>208,668,963</b>	<b>76,693,398</b>	<b>197,366,450</b>	<b>482,728,811</b>
<u>Accumulated Depreciation</u>				
Opening balance as of 1 January 2021	(115,141,286)	(16,303,842)	(74,504,915)	<b>(205,950,043)</b>
Additions	(12,970,722)	(3,721,306)	(11,872,056)	<b>(28,564,084)</b>
Disposals	319,142	52,439	1,411,303	<b>1,782,884</b>
<b>Closing balance as of 30 September 2021</b>	<b>(127,792,866)</b>	<b>(19,972,709)</b>	<b>(84,965,668)</b>	<b>(232,731,243)</b>
<b>Net book value as of 30 September 2021</b>	<b>80,876,097</b>	<b>56,720,689</b>	<b>112,400,782</b>	<b>249,997,568</b>

TRY 28,972,235 of depreciation and amortization of tangible and intangible assets for the interim accounting period of 1 January - 30 September 2021 is included in marketing expenses and TRY 3,950,759 in general administrative expenses.

In the interim accounting period from 1 January to 30 September 2021, there is no purchase of property, plant and equipment through financial leasing.

There are no mortgages or restrictions on tangible assets. The estimated useful lives of property, plant and equipment are as follows:

	<u>Useful Life</u>
Furniture and fixture	2 - 50 years
Other tangible fixed assets	2 - 7 years
Leasehold Improvements	2 - 20 years

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

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022

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#### 9. TANGIBLE ASSETS AND RIGHT OF USE ASSETS (Continued)

c) Movements of right of use assets between 1 January 2022 and 30 September 2022 are as follows:

	<u>Stores</u>	<u>Vehicles</u>	<u>Warehouses</u>	<u>Total</u>
<b><u>Cost Value</u></b>				
Opening balance as of 1 January 2022	267,885,911	30,937,079	9,292,826	<b>308,115,816</b>
Additions	81,021,050	11,620,902	7,568,204	<b>100,210,156</b>
Disposals	-	-	-	-
<b>Closing balance as of 30 September 2022</b>	<b>348,906,961</b>	<b>42,557,981</b>	<b>16,861,030</b>	<b>408,325,972</b>
<b><u>Accumulated Depreciation</u></b>				
Opening balance as of 1 January 2022	(94,098,682)	(13,106,173)	(3,726,829)	<b>(110,931,684)</b>
Charge for the period	(33,044,519)	(9,376,460)	(2,410,523)	<b>(44,831,502)</b>
Disposals	-	-	-	-
<b>Closing balance as of 30 September 2022</b>	<b>(127,143,201)</b>	<b>(22,482,633)</b>	<b>(6,137,352)</b>	<b>(155,763,186)</b>
<b>Net book value as of 30 September 2022</b>	<b>221,763,760</b>	<b>20,075,348</b>	<b>10,723,678</b>	<b>252,562,786</b>

As of 1 January- 30 September 2022. Depreciation expense of TRY42,556,671 has been charged in marketing sales and distribution expenses and TRY2,274,831 in general administrative expenses.

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

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#### 9. TANGIBLE ASSETS AND RIGHT OF USE ASSETS (Continued)

d) Movements of right of use assets between 1 January 2021 and 30 September 2021 are as follows:

	<u>Stores</u>	<u>Vehicles</u>	<u>Warehouses</u>	<u>Total</u>
<b><u>Cost Value</u></b>				
Opening balance as of 1 January 2021	220,770,583	23,765,681	5,412,874	<b>249,949,138</b>
Additions	32,414,009	8,992,179	278,709	<b>41,684,897</b>
Disposals	(5,690,333)	(2,483,432)	-	<b>(8,173,765)</b>
<b>Closing balance as of 31 December 2021</b>	<b>247,494,259</b>	<b>30,274,428</b>	<b>5,691,583</b>	<b>283,460,270</b>
<b><u>Accumulated Depreciation</u></b>				
Opening balance as of 1 January 2021	(57,959,176)	(5,523,951)	(2,323,361)	<b>(65,806,488)</b>
Charge for the period	(26,449,424)	(6,757,326)	(1,017,581)	<b>(34,224,331)</b>
Disposals	4,638,926	1,440,321	-	<b>6,079,247</b>
<b>Closing balance as of 31 December 2021</b>	<b>(79,769,674)</b>	<b>(10,840,956)</b>	<b>(3,340,942)</b>	<b>(93,951,572)</b>
<b>Net book value as of 31 December 2021</b>	<b>167,724,585</b>	<b>19,443,472</b>	<b>2,350,641</b>	<b>189,508,698</b>

As of 30 September 2021. Depreciation expense of TRY31,624,687 has been charged in marketing sales and distribution expenses and TRY2,599,644 in general administrative expenses.

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

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

#### 10. INTANGIBLE ASSETS

Movements of intangible assets between 1 January 2022- 30 September 2022 are as follows:

<u>Cost Value</u>	<u>Franchising Rights</u>	<u>Rights</u>	<u>Total</u>
Opening balance as of 1 January 2022	26,724,490	48,932,758	75,657,248
Additions	-	1,751,340	1,751,340
Transfers (*)	-	(4,941)	(4,941)
<b>Closing balance as of 30 September 2022</b>	<b>26,724,490</b>	<b>50,679,157</b>	<b>77,403,647</b>
<u>Accumulated Amortization</u>			
Opening balance as of 1 January 2022	-	(16,756,813)	(16,756,813)
Charge for the period	-	(10,309,631)	(10,309,631)
Disposals	-	3,228	3,228
<b>Closing balance as of 30 September 2022</b>	<b>-</b>	<b>(27,063,216)</b>	<b>(27,063,216)</b>
<b>Carrying value as of 30 September 2022</b>	<b>26,724,490</b>	<b>23,615,941</b>	<b>50,340,431</b>

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

Discounted cash flow method has been used for the impairment calculations on franchise rights with unlimited lifespans. In the discounted cash flow study, a 5-year business plan has been prepared by the relevant management. 30% in 2023. 30% in 2024. 30% in 2025. 30% in 2026 and 30% in 2026 discount rate and 15% growth rate were used.

As a result of the impairment analysis on franchise rights with the details listed above, no impairments have been found as of 30 September 2022 (31 December 2021: None).

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

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

#### 10. INTANGIBLE ASSETS (Continued)

Movements of intangible assets between 1 January 2021 – 30 September 2021 are as follows:

<u>Cost Value</u>	<u>Franchising Rights</u>	<u>Rights</u>	<u>Total</u>
Opening balance as of 1 January 2022	26,724,490	17,833,155	44,557,645
Additions	-	6,255,074	6,255,074
Transfers (*)	-	2,165,498	2,165,498
<b>Closing balance as of 30 September 2021</b>	<b>26,724,490</b>	<b>26,253,727</b>	<b>52,978,217</b>
<u>Accumulated Amortization</u>			
Opening balance as of 1 January 2021	-	(9,698,117)	(9,698,117)
Charge of the period	-	(4,358,910)	(4,358,910)
<b>Closing balance as of 30 September 2021</b>	<b>-</b>	<b>(14,057,027)</b>	<b>(14,057,027)</b>
<b>Carrying value as of 30 September 2021</b>	<b>26,724,490</b>	<b>12,196,700</b>	<b>38,921,190</b>

Intangible assets are depreciated straight line in accordance with useful life.

	<u>Useful Life</u>
Rights	3- 5 years
Franchising rights	Unlimited

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

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

#### 11. PROVISIONS, CONTINGENT ASSETS AND LIABILITIES, COMMITMENTS AND OBLIGATIONS

Current provisions	30 September 2022	31 December 2021
Provision for lawsuits	32,805,768	18,829,646
Provision for sales activities (*)	15,667,649	5,073,447
Other provisions	16,770,537	3,091,944
	<b>65,243,954</b>	<b>26,995,037</b>

(\*) Activity reserves consist of the monetary point campaign applications that the Group organized in order to support the sales in the current period.

##### a) Lawsuits for and Against

Lawsuits filed against the Group:

	30 September 2022	31 December 2021
Enforcement suits	17,135,171	11,009,761
Compensation suits	15,670,597	7,819,885
	<b>32,805,768</b>	<b>18,829,646</b>

Biçimlendirilmiş: Girinti: Sol: 0 cm, Aslı: 1 cm, Sekme durakları: Eskisi 0,16 cm + 0,95 cm + 1,39 cm

Biçimlendirdi: Yazı tipi: 11 nk

Biçimlendirdi: Yazı tipi: 11 nk

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

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

#### 11. PROVISIONS, CONTINGENT ASSETS AND LIABILITIES, COMMITMENTS AND OBLIGATIONS (Continued)

##### a) Guarantees Given

Deposits and Guarantees given	30 September 2022			31 December 2021		
	TRY Equivalent	TRY	USD	TRY Equivalent	TRY	USD
A. Total guarantees pledges and liens ("GPL") given in the legal name of the Group				-	-	-
B. Total GPL given in the name of fully consolidated companies				-	-	-
C. Total GPL given to manage trading operations of entity in the name of 3rd parties				-	-	-
D. Total - Other GPL given						
i. Total GPL given in the name of the parent (*)	267,229,553	265,559,864	90,000	208,875,641	75,212,429	10,028,000
ii. Total GPL given in the name of other Group Companies not included in article B and C				-	-	-
iii. Total GPL given in the name of 3rd parties not included in article C				-	-	-
<b>Total GPL</b>	<b>267,229,553</b>	<b>265,559,864</b>	<b>90,000</b>	<b>208,875,641</b>	<b>75,212,429</b>	<b>10,028,000</b>

(\*) On 12 April 2018, Yıldız Holding and some of its group companies, including the Group, entered into a syndicated loan agreement with some of the lenders of Yıldız Holding and group companies. The syndication loan process was signed on 8 June 2018. The Group has no total cash loans covered by this scope and the non-cash loans are USD10,028,324 + TRY75,212,429. There was no increase in the Group's total debt burden due to the syndication loan; only non-cash risks Yıldız Holding A.Ş. At the same time, with respect to the Group itself, the non-cash loan transferred to Yıldız Holding A.Ş. has been a guarantor to Yıldız Holding A.Ş. No pledge or collateral has been established on the Group's assets (immovables, subsidiary shares, etc.). The syndication loan will result in the payment of guarantees during the term of the contract and will not result in any limitation or commitment that could negatively affect the Group's operations in the contract. Bizim Toptan Holding is a guarantor of commitments. The amount of the letter of guarantee given to the third parties by Yıldız Holding on the surety of Yıldız Holding is TRY267,229,553 (31 December 2021: TRY209,875,641).

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

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

#### 12. SHORT AND LONG-TERM EMPLOYEE BENEFITS

Short-term provisions	30 September 2022	31 December 2021
Due to personnel	52,856,136	25,945,932
Unused vacation provision	3,913,519	1,756,224
Personnel aid provision	-	908
	<b>56,769,655</b>	<b>27,703,064</b>
<b>Payables to employee benefits</b>	<b>30 September 2022</b>	<b>31 December 2021</b>
Due to personnel	23,859,133	11,538,800
Social security premiums payable	17,324,045	4,973,049
Taxes and funds payable	11,787,188	3,077,755
	<b>52,970,366</b>	<b>19,589,604</b>
<b>Long-term provisions</b>	<b>30 September 2022</b>	<b>31 December 2021</b>
Provision for employment termination benefits	59,487,336	36,972,149
Provision for unused vacation	11,740,556	5,268,671
	<b>71,227,892</b>	<b>42,240,820</b>

According to the Turkish Labor Law, the Group is obliged to pay severance pay to each employee who completes at least one year of service and retires after 25 years of working life (aged 58 for women, 60 for men), terminated, called for military service or passed away.

Severance pay to be paid as of 30 September 2022 is subject to a monthly ceiling of TRY 15,371.40 (31 December 2021: TRY 8,284.51).

Severance pay liability is not legally subject to any funding. The provision for employment termination benefits 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 obligations to be developed using actuarial valuation methods within the scope of defined benefit plans. Accordingly, the actuarial assumptions used in the calculation of total liabilities are as follows:

The main assumption is that the maximum liability amount for each year of service will increase in line with inflation. Therefore, the annual discount rate applied represents the expected real rate after adjusting for the effects of future inflation. Therefore, it is calculated over its nominal value as of 30 September 2022, by estimating the balance sheet date value of the future probable obligation arising from the retirement of the employees in the consolidated financial statements. Provisions at the relevant balance sheet dates have been calculated using the real discount rate, which is approximately 3.72% (31 December 2021: 3.72%) based on the assumptions of annual 16.90% inflation and 21.25% discount rate. The maximum amount of 15,371.40 TL (1 January 2021: 7,638.96 TL) effective from 1 July 2022 has been taken into account in calculating the provision for employment termination benefits of the Group. The probability of retirement is considered as 94.17% and 54.37% for white collar and blue collar personnel, respectively.

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

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

#### 12. SHORT AND LONG-TERM EMPLOYEE BENEFITS (Continued)

Movement of provision for employee termination benefits is as follows:

	1 January - 30 September 2022	1 January - 30 September 2021
Provision at 1 January	36,972,149	27,499,214
Service cost	31,145,489	2,814,068
Interest cost	987,119	757,241
Employment termination benefits paid	(5,503,873)	(4,560,824)
Actuarial loss	(4,113,548)	4,034,286
<b>Provision for employment termination benefits</b>	<b>59,487,336</b>	<b>30,543,985</b>

Movement of unused vacation provision is as follows:

	1 January - 30 September 2022	1 January - 30 September 2021
Provision at 1 January	7,024,895	4,944,707
Increase in the period	16,144,964	4,914,888
Used in the period	(7,515,784)	(3,408,432)
<b>Provision for unused vacation</b>	<b>15,654,075</b>	<b>6,451,163</b>

Movement of performance premium provision is as follows:\*

	1 January 30 September 2022	1 January - 30 September 2021
Provision at 1 January	25,945,932	12,678,574
Increase in the period	88,410,861	21,810,434
Paid in period	(61,500,657)	(22,042,527)
<b>Provision for performance bonus</b>	<b>52,856,136</b>	<b>12,446,481</b>

#### 13. OTHER ASSETS AND LIABILITIES

Other Current Liabilities	30 September 2022	31 December 2021
Taxes and funds payable	7,122,876	5,986,344
Other	-	22,365
	<b>7,122,876</b>	<b>6,008,709</b>

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

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

#### 14. SHAREHOLDERS' EQUITY

The Company is subject to the registered capital system with registered share capital of TRY200,000,000.

The Company's paid-in share capital as of 30 September 2022 and 31 December 2021 as follows:

Name of the Shareholders (*)	(%)	30 September 2022	(%)	31 December 2021
Yıldız Holding A.Ş.	55.19	33,111,291	55.19	33,111,291
Public quotation	44.81	26,888,709	44.81	26,888,709
	<b>100.00</b>	<b>60,000,000</b>	<b>100.00</b>	<b>60,000,000</b>

(\*) It is organized according to the shareholding structure published on PDP and Central Registry Agency data.

The total number of ordinary shares authorized is 60,000,000 shares (2021: 60,000,000 shares) with a par value of TRY1 per share.

Total of TRY16,000,000 Group shares at nominal value, consisting the Group's shareholders interests amounting to TRY14,000,000 at nominal value and additional sales rights, were offered to public and this transaction (no:6/62) has been registered in accordance with Article 4 of the Capital Market Board (the "CMB") on 21 January 2011. The Group's shares have been trading on the İstanbul Stock Exchange since 3 February 2011.

#### Restricted Reserves

	30 September 2022	31 December 2021
Legal reserves	14,330,810	14,330,810
	<b>14,330,810</b>	<b>14,330,810</b>

#### Actuarial Loss Funds to Retirement Pay Provision

	30 September 2022	31 December 2021
Opening balance	(21,566,572)	(21,965,778)
Actuarial loss	4,113,548	499,007
Tax income related actuarial loss	(822,710)	(99,801)
<b>Closing balance</b>	<b>(18,275,734)</b>	<b>(21,566,572)</b>

Details of the retained earnings are as follows:

	30 September 2022	31 December 2021
Extraordinary reserves	113,956,032	113,956,032
Retained earnings	62,931,227	(19,336,663)
	<b>176,887,259</b>	<b>94,619,369</b>

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

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

#### 15. REVENUE AND COST OF SALES

##### a) Revenue

	1 January - 30 September 2022	1 July - 30 September 2022	1 January - 30 September 2021	1 July - 30 September 2021
Domestic sales	9,748,426,360	4,084,623,680	4,995,377,231	1,880,283,191
<i>Tobacco</i>	1,612,529,713	636,550,190	1,035,614,861	430,943,227
<i>Non-Tobacco</i>	8,135,896,647	3,448,073,490	3,959,762,370	1,449,339,964
Sales returns (-)	(79,810,732)	(38,737,388)	(14,954,355)	(5,659,569)
Sales discounts (-)	(324,578,378)	(197,773,450)	(43,349,045)	(13,315,979)
	<b>9,344,037,251</b>	<b>3,848,112,843</b>	<b>4,937,073,831</b>	<b>1,861,307,643</b>

##### b) Cost of Sales

	1 January - 30 September 2022	1 July - 30 September 2022	1 January - 30 September 2021	1 July - 30 September 2021
<i>Tobacco</i>	(1,547,423,412)	(615,878,141)	(1,017,339,316)	(423,466,628)
<i>Non-Tobacco</i>	(6,441,615,960)	(2,727,978,815)	(3,349,559,386)	(1,224,434,319)
	<b>(7,989,039,372)</b>	<b>(3,343,856,956)</b>	<b>(4,366,898,702)</b>	<b>(1,647,900,947)</b>

#### 16. MARKETING, SELLING AND DISTRIBUTION AND GENERAL ADMINISTRATION EXPENSES

	1 January- 30 September 2022	1 July- 30 September 2022	1 January- 30 September 2021	1 July- 30 September 2021
Marketing expenses (-)	(754,071,793)	(300,584,737)	(326,767,852)	(114,144,940)
General administrative expenses (-)	(157,539,156)	(58,466,824)	(61,199,347)	(21,512,216)
	<b>(911,610,949)</b>	<b>(359,051,562)</b>	<b>(387,967,199)</b>	<b>(135,657,156)</b>

#### 17. EXPENSES BY NATURE

The details of marketing, selling and distribution expenses are as follows:

<u>The details of marketing expenses</u>	1 January- 30 September 2022	1 July- 30 September 2022	1 January- 30 September 2021	1 July- 30 September 2021
Personnel expenses	(409,034,190)	(165,769,718)	(169,005,844)	(55,873,146)
Amortization expenses	(83,766,142)	(29,724,043)	(60,596,922)	(22,092,518)
Logistic expenses	(51,033,300)	(9,914,500)	(16,294,075)	(6,029,177)
Utility expenses (electricity, naturalgas, water etc.)	(78,739,711)	(43,041,063)	(23,049,723)	(10,859,777)
Advertising expenses	(31,652,690)	(8,410,346)	(13,326,717)	(3,997,063)
Outsourcing expenses	(26,731,306)	(11,768,022)	(11,730,330)	(4,272,033)
Maintenance and repair expenses	(13,443,104)	(4,876,469)	(9,145,119)	(3,263,232)
Other marketing and selling expenses	(59,671,348)	(27,080,575)	(23,619,122)	(7,757,994)
	<b>(754,071,793)</b>	<b>(300,584,738)</b>	<b>(326,767,852)</b>	<b>(114,144,940)</b>

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

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

#### 17. EXPENSES BY NATURE (Continued)

The details of general administrative expenses are as follows:

<u>The details of general administrative expenses</u>	1 January -	1 July -	1 January -	1 July -
	30 September	30 September	30 September	30 September
	2022	2022	2021	2021
Personnel expenses	(51,606,979)	(16,926,374)	(26,491,788)	(9,575,588)
Consultancy expenses	(21,962,425)	(13,825,222)	(11,206,468)	(3,509,360)
Amortization and depreciation expenses	(13,103,748)	(4,475,813)	(6,550,403)	(2,174,150)
IT and Accountant expense	(57,140,726)	(16,432,540)	(9,091,837)	(3,185,548)
Outsourcing expenses	(5,906,231)	(2,519,786)	(1,769,479)	(637,936)
Travel expenses	(1,393,407)	(638,163)	(1,233,779)	(611,206)
Other general administrative expenses	(6,425,640)	(3,648,925)	(4,855,593)	(1,818,428)
	<b>(157,539,156)</b>	<b>(58,466,824)</b>	<b>(61,199,347)</b>	<b>(21,512,216)</b>

#### 18. OTHER OPERATING INCOME/EXPENSES

a) The detail of other income related to operating activities is as follows

	1 January -	1 July -	1 January -	1 July -
	30 September	30 September	30 September	30 September
	2022	2022	2021	2021
Finance income from credit sales	29,874,909	12,481,006	17,305,729	6,530,882
Rediscount income for trade receivables and payables	2,569,509	1,315,771	109,590	(195,284)
Foreign exchange gains	28,115,149	23,140,690	17,984,594	8,189,631
Provisions no longer required (Note 5)	2,408,493	1,073,184	619,350	412,562
Other income	4,344,718	(6,417,827)	6,208,308	90,777
	<b>67,312,779</b>	<b>31,592,825</b>	<b>42,227,571</b>	<b>15,028,568</b>

Biçimlendirilmiş Tablo

b) The detail of other expenses related to operating activities are as follows:

	1 January -	1 July -	1 January -	1 July -
	30 September	30 September	30 September	30 September
	2022	2022	2021	2021
Finance expense from credit purchase	(242,376,558)	(91,384,351)	(138,992,209)	(50,117,263)
Provision for lawsuits expenses (Note 11)	(13,976,122)	(4,092,152)	(3,380,914)	(1,696,852)
Foreign exchange losses	(195,786)	2,465,189	(2,240,159)	(2,240,159)
Provision for doubtful receivables	-	720,636	(1,776,802)	(811,372)
Rediscount expense for trade receivables and payables	(8,849,781)	(5,324,156)	(1,103,702)	(221,910)
Other expenses	(8,523,814)	1,471,739	(1,966,736)	(255,645)
	<b>(273,922,062)</b>	<b>(96,143,096)</b>	<b>(149,460,522)</b>	<b>(55,343,201)</b>

Biçimlendirilmiş Tablo

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

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

#### 19. INCOME AND EXPENSES FROM INVESTING ACTIVITIES

a) The detail of income related to investing activities is as follows:

	1 January - 30 September 2022	1 July - 30 September 2022	1 January - 30 September 2021	1 July - 30 September 2021
Interest income	53,028,103	21,969,644	39,667,458	15,030,899
Allowance for prepaid expenses	591,421	88,271	372,667	236,705
Other income	6,139,767	4,137,500	397,458	132,486
	<b>59,759,290</b>	<b>26,195,414</b>	<b>40,437,583</b>	<b>15,400,090</b>

b) The detail of expenses related to investing activities are as follows:

	1 January - 30 September 2022	1 July - 30 September 2022	1 January - 30 September 2021	1 July - 30 September 2021
Loss on sale of tangible assets	-	-	(1,082,912)	(34,517)
Loss on leasehold improvements of closed and moved stores	(700,303)	-	(31,492)	-
	<b>(700,303)</b>	<b>-</b>	<b>(1,114,104)</b>	<b>(34,517)</b>

#### 20. FINANCIAL EXPENSES

	1 January - 30 September 2022	1 July - 30 September 2021	1 January - 30 September 2021	1 July - 30 September 2021
Interest on bank overdrafts and loans	(100,157,884)	(41,527,208)	(51,323,384)	(19,034,041)
Leasing operations financial expense	(51,271,922)	(20,452,947)	(33,467,834)	(11,550,318)
Guarantee letter commission and other expenses	(4,130,958)	(620,202)	(242,170)	(126,563)
Interest expense for benefit obligations	(987,119)	(332,655)	(757,241)	(255,187)
	<b>(156,547,882)</b>	<b>(62,933,011)</b>	<b>(86,371,324)</b>	<b>(31,151,379)</b>

Biçimlendirilmiş: Sağa

Biçimlendirdi: Yazı tipi: 10 nk

Biçimlendirilmiş Tablo

Biçimlendirilmiş: Sağa

Biçimlendirdi: Yazı tipi: 10 nk

Biçimlendirilmiş: Sağa

Biçimlendirdi: Yazı tipi: 10 nk

Biçimlendirilmiş: Sağa

Biçimlendirdi: Yazı tipi: 10 nk

Biçimlendirilmiş: Sağa

Biçimlendirdi: Yazı tipi: 10 nk

Biçimlendirilmiş: Sağa

Biçimlendirdi: Yazı tipi: 10 nk

Biçimlendirilmiş: Sağa

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

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

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

Turkish tax legislation does not allow the parent company to file a tax return on the consolidated financial statements of its subsidiaries and affiliates. Therefore, provisions for taxes reflected in these consolidated financial statements have been calculated separately for all companies included in the full consolidation.

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 that is written as an expense in the determination of the commercial profit and deducting the non-taxable incomes.

The effective tax rate applied in 2022 is 23% (2021: 25%).

In Turkey, provisional tax is calculated and accrued on a quarterly basis. At the stage of taxation of the corporate earnings for the 2022 accounting period as of the temporary tax periods, a temporary tax of 23% was calculated over the corporate earnings (2021: 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.

According to Article 32 of the Corporate Tax Law No. 5520, the corporate tax rate is 20%. However, within the scope of Articles 11 and 14 of the Law No. 7316 on the Procedure for Collection of Public Claims and Amending Certain Laws published in the Official Gazette dated April 22, 2021; With the temporary article 13 added to the Corporate Tax Law No. 5520, the 20 percent corporate tax rate will be applied as 25 percent for 2021 and 23 percent for 2022. The law will apply to corporate earnings for the taxation period starting from January 1, 2021. These rates will be applied to the earnings of the accounting periods that started in the relevant year for the institutions designated as a special accounting period.

There is no definitive and definitive agreement procedure for tax assessment in Turkey. Companies prepare their tax returns between April 1 and April 30, 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 Office within 5 years.

#### Deferred tax

The Company, accounts deferred tax assets and liabilities for temporary timing differences rooted from differences between legal financial statements and financial statements prepared in accordance with TFRS. Those differences in question are caused generally by the fact that some profit and loss accounts come up in different periods in legal financial statements and financial statements prepared in accordance with TFRS.

Subsidiaries with deferred tax assets are not netted off with subsidiaries with deferred tax liabilities and are shown separately, as businesses in Turkey cannot declare consolidated tax returns.

**BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES****NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022**

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

**21. INCOME TAXES (INCLUDING DEFERRED TAX ASSETS AND LIABILITIES)**  
(Continued)**Deferred tax assets/(liabilities)**

	<b>1 January - 30 September 2022</b>	<b>1 January - 31 December 2021</b>
Restatement and depreciation/ amortization differences.		
of property, plant and equipment and other intangible assets	5,902,732	(1,272,767)
Discount on trade receivables and payables	12,678,148	10,123,515
Performance premiums and other social rights	(2,000,000)	(4,312,763)
Provision for unpaid vacation	(3,130,815)	(1,404,979)
Provision for doubtful receivable	(708,676)	(1,403,006)
Provision for lawsuit	(6,561,154)	(3,765,929)
Lease liabilities	(8,185,566)	(8,086,418)
Provision for employee termination benefits	(11,897,467)	(7,394,430)
Expense accruals	(22,016,569)	(17,065,332)
Other	(15,696,954)	(2,859,200)
	<b>(51,616,320)</b>	<b>(37,441,309)</b>

The law on amending the Tax Procedure Law and the Corporate Tax Law was enacted on January 20, 2022, Law No. It has been enacted with the number 7352 and it has been decided that the financial statements will not be subject to inflation adjustment in the 2021 and 2022 accounting periods, including the temporary accounting periods, and in the provisional tax periods of the 2023 accounting period, regardless of whether the conditions for the inflation adjustment within the scope of the Repeated Article 298 are met. In line with the Law No. 7352, inflation adjustment will be applied to the financial statements dated 31 December 2023, and the profit/loss difference arising from the inflation adjustment will be shown in the previous years' profit/loss account and will not be taxed.

**Movement of deferred tax asset/(liabilities):**

<b><u>Movement of deferred tax asset/(liabilities)</u></b>	<b>1 January - 30 September 2022</b>	<b>1 January - 31 December 2021</b>
Opening balance at 1 January	(37,441,309)	(3,739,373)
Charged to income statement	(14,997,720)	1,764,978
Charged to equity	822,710	(806,857)
<b>Closing balance</b>	<b>(51,616,320)</b>	<b>(2,781,252)</b>

Biçimlendirilmiş Tablo

**BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES****NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL  
INFORMATION FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022**  
(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)**21. INCOME TAXES (INCLUDING DEFERRED TAX ASSETS AND LIABILITIES)**  
(Continued)

Provision for taxation as of 30 September 2022 and 31 December 2021 are as follows:

	<b>30 September 2022</b>	<b>31 December 2021</b>
Current period corporate tax provision	62,194,721	25,639,136
Less: prepaid taxes and funds	(57,092,148)	(4,133,973)
<b>Tax liability in the balance sheet</b>	<b>5,102,573</b>	<b>21,505,163</b>

Charge for taxation as of 1 January – 30 September 2022 and 2021 are as follows:

	<b>1 January - 30 September 2022</b>	<b>1 January 30 September 2021</b>
Current tax charge	(62,194,721)	(4,769,792)
Deferred tax income/(expense)	14,997,720	(1,764,978)
<b>Tax charge</b>	<b>(47,197,001)</b>	<b>(6,534,770)</b>

**Reconciliation of taxation:**

	<b>1 January 30 September 2022</b>	<b>1 January 30 September 2021</b>
<b>Profit before tax</b>	<b>139,288,752</b>	<b>27,926,834</b>
Calculated tax	(32,036,413)	(6,981,709)
Effect of losses on which deferred tax assets are not created	-	-
Effect of different tax rates	(2,211,238)	1,298,451
The effect of the revaluation of tangible and intangible assets	(12,949,350)	(851,512)
<b>Tax charge</b>	<b>(47,197,001)</b>	<b>(6,534,770)</b>

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

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

#### 22. EARNINGS PER SHARE

A summary of the Group's weighted average number of shares outstanding for the years ended 30 September 2022 and 2021 and computation of earnings per share as follows:

	1 January - 30 September 2022	1 January - 30 September 2021
<b>Basic earnings per share</b>		
Weighted average number of ordinary shares outstanding during the period (in full)	58,842,000	58,842,000
Net income for the period	92,091,751	21,392,064
<b>Earnings per share (TRY)</b>	<b>1.565</b>	<b>0.364</b>

#### 23. BALANCES AND TRANSACTIONS WITH RELATED PARTIES

a) The detail of receivables from related parties is as follows:

	30 September 2022	31 December 2021
Trade receivables	9,802,833	6,872,024
Non-trade receivables	4,373,445	1,426,957
	<b>14,176,278</b>	<b>8,298,981</b>

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

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

#### 23. BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)

The detail of trade receivables is as follows:

İlişkili taraflarla olan bakiyeler	30 Eylül 2022		31 Aralık 2021	
	Ticari	Ticari Olmayan	Ticari	Ticari Olmayan
<i>Parent company</i>				
Yıldız Holding A.Ş.	-	-	494,398	1,426,957
<i>Other related parties</i>				
Future Teknoloji Ticaret A.Ş.	4,741,330	-	22,813	-
Ülker Ailesi ve Yönetim Kurulu Üyeleri	1,144,096	4,373,445	3,150,789	-
G2MEKSPER Satış ve Dağıtım Hizmetleri A.Ş.	1,017,326	-	388,680	-
KV2K Perakende Müşteri Hizmetleri A.Ş.	989,981	-	989,400	-
Şok Marketler Ticaret A.Ş.	628,555	-	66,407	-
Aytağ Gıda Yatırım San. Tic. A.Ş.	511,861	-	-	-
Marsa Yağ San. ve Tic. A.Ş.	197,216	-	699,238	-
Kerevitaş Gıda San. ve Tic. A.Ş.	126,770	-	16,852	-
Biskot Bisküvi Gıda San. ve Tic. A.Ş.	96,516	-	33,208	-
Dank Gıda San. ve Tic. A.Ş.	73,342	-	4,636	-
Ülker Çikolata Sanayi A.Ş.	69,807	-	-	-
Ülker Bisküvi San. A.Ş.	68,166	-	-	-
CCC Gıda San. ve Tic. A.Ş.	35,900	-	58,542	-
Adapazarı Şeker Fabrikası A.Ş.	21,278	-	55,778	-
Beta Marina Liman Yatırımları A.Ş.	20,639	-	-	-
Pendik Marina Yat ve Çekek İşletmesi A.Ş.	20,239	-	75,083	-
Sağlam İnşaat Taahhüt Tic. A.Ş.	18,761	-	6,499	-
Makina Takım Endüstrisi A.Ş.	6,166	-	105,596	-
Azmüsebat Çelik Sanayi ve Tic. A.Ş.	5,028	-	-	-
Yeni Teközel Markalı Ürünler Dağıtım Hizmetleri A.Ş.	4,952	-	-	-
Most Bilgi Sistemleri Tic. A.Ş.	4,110	-	2,710	-
Polinas Plastik San. Tic. A.Ş.	794	-	550	-
Duru G2M Gıda Tarım ve Tem. Ürün. Dağ. Paz. San. A.Ş.	-	-	44,326	-
Penta Teknoloji Ürünleri Dağıtım Tic. A.Ş.	-	-	15,525	-
Donuk Fırın. Ür. San. ve Tic. A.Ş.	-	-	636,419	-
Mevsim Taze Sebze Meyve Sanayi ve Tic. A.Ş.	-	-	4,575	-
	<b>9,802,833</b>	<b>4,373,445</b>	<b>6,872,024</b>	<b>1,426,957</b>

Trade receivables from retailed parties is mainly composed of sales transactions and approximate maturity is 30 - 60 days. Non-trade receivables are loans given to related parties. and interest is received as quarterly based on effective market interest rate. The interest rate used in 2022 is 19-28% for TRY (31 December 2021: 17,3- 22,5% for TRY).

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

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

#### 23. BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)

b) The detail of payables to related parties is as follows:

	30 September 2022	31 December 2021
Trade Payables	457,014,169	244,734,390
	<b>457,014,169</b>	<b>244,734,390</b>

Payables to related parties are arised from purchases and approximately matured in between 30 and 60 days.

Balances with related parties	30 September 2022 Trade	31 December 2021 Trade
<i>Parent company</i>		
Yıldız Holding A.Ş.	7,723,461	3,722,766
<i>Other related parties</i>		
Horizon Hızlı Tüketim Ürünleri Paz. Sat. ve Dağ. A.Ş.	287,506,663	118,932,064
Şok Marketler Ticaret A.Ş.	51,434,404	51,416,336
Kerevitaş Gıda San. ve Tic. A.Ş.	38,773,021	7,706,725
Polinas Plastik San. Tic. A.Ş.	16,655,397	8,566,844
Biskot Bisküvi Gıda San. ve Tic. A.Ş.	14,305,351	3,569,328
Yeni Teközel Markalı Ürünler Dağıtım Hizmetleri A.Ş.	12,531,705	11,532,007
G2MEKSPER Satış ve Dağıtım Hizmetleri A.Ş.	12,309,776	2,200,784
Most Bilgi Sistemleri Tic. A.Ş.	9,485,519	10,784,869
Penta Teknoloji Ürünleri Dağıtım Tic. A.Ş.	1,605,243	717,638
Çayırovası İnşaat Taahhüt Tic. A.Ş.	1,486,619	500,290
Aytaç Gıda Yatırım San. Tic. A.Ş.	1,431,715	1,159,803
Sağlam İnşaat Taahhüt Tic. A.Ş.	519,338	197,314
E Star Global E-Ticaret Satış ve Paz. A.Ş.	502,905	1,361
Beta Marina Liman Yat ve Çekek İşletmeciliği A.Ş.	210,120	16,284
Pendik Marina Yat ve Çekek İşletmesi A.Ş.	141,213	101,764
İzsal Gayrimenkul Geliştirme A.Ş.	139,226	299,131
Marsa Yağ San. ve Tic. A.Ş.	105,593	808,818
DuruG2M Gıda Tarım A.Ş.	99,873	-
Dank Gıda San. ve Tic. A.Ş.	27,779	-
Adapazarı Şeker Fabrikası A.Ş.	18,258	-
Ülker Ailesi ve Yönetim Kurulu Üyeleri	990	163,608
Besler Gıda ve Kimya San. ve Tic. A.Ş.	-	18,263,087
UCZ Mağazacılık Ticaret A.Ş.	-	3,909,366
Azmüsebat Çelik Sanayi ve Tic. A.Ş.	-	2,244
Donuk Fırın Ür. San. ve Tic. A.Ş.	-	48
Sun Doğal Gıda ve Ambalaj Sanayi A.Ş.	-	161,911
Ülker Çikolata Sanayi A.Ş.	-	-
Kv2k Perakende Müşteri Hizmetleri A.Ş.	-	-
	<b>457,014,169</b>	<b>244,734,390</b>

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

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022 (Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

#### 23. BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)

The Group purchases finished goods from the related parties. Sales to related parties include premium revenues, service expenses and sales of various goods.

c) The detail of purchases from and sales to related parties is as follows:

	1 January- 30 September 2022		1 July- 30 September 2022		1 January- 30 September 2021		1 July- 30 September 2021	
	Alışlar	Satışlar	Alışlar	Satışlar	Alışlar	Satışlar	Alışlar	Satışlar
<b>Parent company</b>								
Yıldız Holding A.Ş.	24,620,688	45,650,744	9,551,114	20,087,767	1,303,677	27,421	-	10,747
<b>Other related parties</b>								
Adapazarı Şeker Fabrikası A.Ş.	1,490,063	3,641	-	-	1,293,000	96,827	96,820	5,845
Aytaç Gıda Yatırım San. Tic. A.Ş.	2,952,146	56,234	1,336,569	-	6,377,010	145,772	3,157,489	40,771
Azmişebat Çelik San. Tic. A.Ş.	-	8,607	-	-	-	3,385	-	1,960
Besler Gıda ve Kimya San. ve Tic. A.Ş.	-	-	54,178,151	135,682	54,903,801	615,790	26,983,998	191,610
Beta Marina Liman Yat ve Çekrek İşletmesi A.Ş.	20,777	30,815	14,327	14,327	-	62,090	-	23,689
Biskot Bisküvi Gıda San. ve Tic. A.Ş.	29,826,522	580,221	15,072,457	58,537	10,796,866	1,292,196	4,147,670	173,167
CCC Gıda San. ve Tic. A.Ş.	-	1,075,916	-	28,662	-	367,879	-	23,668
Çayrovası İnş. Taah. Tic. A.Ş.	2,133,960	-	860,004	-	-	-	-	-
Dank Gıda San. ve Tic. A.Ş.	21,131	57,551	-	50,660	-	12,124	-	-
Donuk Fırncılık Ürünleri Sanayi ve Ticaret A.Ş.	-	2,605,294	-	693,250	10,897	42,385	-	41,310
Duru G2M Gıda Tarım ve Tem. Ürün. Dağ. Paz. San. A.Ş.	-	99,194	-	-	-	-	-	-
E Star Global E Ticaret Satış ve Pazarlama A.Ş.	-	1,511,559	-	12,535	-	1,716,624	-	113,116
Future Teknoloji Ticaret A.Ş.	-	4,500,515	-	3,389,617	-	2,952,927	-	332,475
G2MEKSPER Satış ve Dağıtım Hizmetleri A.Ş.	40,290,577	2,561,900	11,794,285	-	6,271,118	1,171,737	2,985,462	896,198
Horizon Hızlı Tüketim Ürün.Paz.Satış ve Dağıtım A.Ş.	686,092,986	3,714,674	311,426,248	-	348,335,849	148,611	137,611,072	159
İstanbul Gıda Dış Tic. A.Ş. (Gruptan ayrıldı)	-	-	-	-	-	3,300	-	-
İzsal Gayrimenkul Geliştirme A.Ş.	1,775,444	-	907,609	-	-	309	-	3,300
Kerevitaş Gıda San. ve Tic. A.Ş.	128,002,149	225,706	113,140,757	135,682	12,500,285	436,015	4,116,755	68,719
Makina Takım Endüstrisi A.Ş.	-	55,601	-	14,549	-	112,452	-	35,610
Marsa Yağ San. ve Tic. A.Ş.	1,403,147	46,631	317,605	-	175,747	338,614	44,941	97,685
Mevsim Taze Sebze Meyve San. ve Tic. A.Ş.	-	-	-	-	-	59,194	-	1,105
Most Bilgi Sistemleri Tic. A.Ş.	58,711,112	1,269	21,694,691	-	5,517,047	7,943	-	1,726
Önem Gıda San. ve Tic. A.Ş.	-	92,900	-	72,605	-	305,292	-	101,003
Pasifik Tüketim Ürünleri Satış ve Ticaret A.Ş.	-	-	-	-	-	27,905	-	-
Pendik Turizm Marina Yat ve Çekrek İşl. A.Ş.	489,260	278,915	262,539	262,539	-	63,002	-	21,095
Penta Teknoloji Ürünleri Dağıtım Tic.A.Ş.	1,441,928	27,601	1,433,709	-	456,272	175,681	284,236	33,714
Pervin Finansal Kiralama A.Ş.	-	-	-	-	-	-	-	-
PNS Pendik Niğasta San. A.Ş. (Gruptan ayrıldı)	-	-	-	-	4,627,156	124,216	514,534	-
Polinas Plastik San. Tic. A.Ş.	51,172,901	57,625	15,425,053	-	12,086,895	85,683	1,980,927	44,253
Reform Gıda Paz. San. Tic. A.Ş.	-	812,592	-	-	41,202,058	5,863	18,124,041	2,320
Sağlam İnşaat Taahhüt Tic. A.Ş.	2,409,928	66,669	1,058,599	-	-	1,885	-	337
Sun Doğal Gıda ve Ambalaj Sanayi A.Ş.	646,025	-	256,076	-	-	-	-	-
Şok Marketler Ticaret A.Ş.	240,227,390	4,874	104,470,000	-	181,605,356	2,601,741	68,085,556	1,351,149
Ülker Ailesi ve Yönetim Kurulu Üyeleri	-	4,629,311	-	-	-	1,499,407	-	1,490,673
Ülker Bisküvi San. A.Ş.	-	805,867	-	25,684	-	5,662,483	-	1,282,369
Ülker Çikolata Sanayi A.Ş.	-	1,033,290	-	136,596	-	5,260,295	-	1,313,053
Yelken Yönetim Danışmanlık ve Servis Hizmetleri A.Ş.	-	1,319	-	-	-	-	-	-
Yeni Teközel Markalı Ürünler Dağıtım Hizmetleri A.Ş.	79,075,976	3,956	26,365,458	-	-	-	-	-
	<b>1,352,784,110</b>	<b>70,600,991</b>	<b>581,208,949</b>	<b>24,847,328</b>	<b>687,463,034</b>	<b>25,427,048</b>	<b>268,133,501</b>	<b>7,702,826</b>

**BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES****NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022**

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

**23. BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)**

d) The detail of income and expenses pertaining to interest, rent and services arising from transactions with related parties is as follows:

<b>1 January - 30 September 2022</b>	<b>Interest income</b>	<b>Rent expense</b>	<b>Service expense</b>	<b>Other income</b>	<b>Other expense</b>
<i>Parent company</i>					
Yıldız Holding A.Ş.	45,644,523	-	(21,668,847)	-	(2,951,841)
<i>Other related parties</i>					
Aytaç Gıda Yatırım San. Tic. A.Ş.	-	-	-	39,222	-
G2MEKSPER Satış ve Dağıtım Hizmetleri A.Ş.	-	(6,352)	-	261,652	(2,136)
Beta Marina Liman Yat ve Çekek İşletmeciliği A.Ş.	-	(20,777)	-	-	-
Çayırovası İnşaat Taahhüt Tic. A.Ş.	-	(1,422,128)	-	-	(711,832)
Dank Gıda San. ve Tic. A.Ş.	-	-	-	-	(21,131)
Horizon Hızlı Tüketim Ürünleri Paz. Sat. ve Dağ. A.Ş.	-	-	-	3,714,593	-
İzsal Gayrimenkul Geliştirme A.Ş.	-	(374,479)	-	-	(1,400,965)
Kerevitaş Gıda San. ve Tic. A.Ş.	-	-	-	41,625	-
Marsa Yağ San. ve Tic. A.Ş.	-	(224,913)	-	-	(34,671)
Most Bilgi Sistemleri Tic. A.Ş.	-	-	(58,711,112)	-	-
Pendik Marina Yat ve Çekek İşletmesi A.Ş.	-	(386,850)	-	-	(102,410)
Penta Teknoloji Ürünleri Dağıtım Tic. A.Ş.	-	-	-	-	(1,441,928)
Polinas Plastik San. Tic. A.Ş.	-	-	-	45,017	-
Sağlam İnşaat Taahhüt Tic. A.Ş.	-	-	-	66,240	(2,409,928)
Sun Doğal Gıda ve Ambalaj Sanayi A.Ş.	-	(646,025)	-	-	-
Şok Marketler Ticaret A.Ş.	-	(22,229)	-	-	-
	<b>45,644,523</b>	<b>(3,103,753)</b>	<b>(80,379,959)</b>	<b>4,168,349</b>	<b>(9,076,842)</b>

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

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

#### 23. BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)

1 July- 30 September 2022	Interest income	Rent Expense	Service Expense	Other income	Other expenses
<i>Parent company</i>					
Yıldız Holding A.Ş.	20,087,767	-	(8,299,271)	-	(2,626,562)
<i>Other related parties</i>					
Beta Marina Liman Yat ve Çekek İşletmeciliği A.Ş.	-	(14,327)	-	-	-
Çayırovası İnşaat Taahhüt Tic. A.Ş.	-	(483,811)	-	-	(376,193)
İzsal Gayrimenkul Geliştirme A.Ş.	-	-	-	-	(907,609)
Marsa Yağ San. ve Tic. A.Ş.	-	(168,685)	-	-	-
Most Bilgi Sistemleri Tic. A.Ş.	-	-	(21,694,691)	-	-
Pendik Marina Yat ve Çekek İşletmesi A.Ş.	-	(262,539)	-	-	-
Penta Teknoloji Ürünleri Dağıtım Tic. A.Ş.	-	-	-	-	(1,433,709)
Sağlam İnşaat Taahhüt Tic. A.Ş.	-	-	-	-	(1,058,599)
Sun Doğal Gıda ve Ambalaj Sanayi A.Ş.	-	(256,076)	-	-	-
	<b>20,087,767</b>	<b>(1,185,438)</b>	<b>(29,993,962)</b>	<b>-</b>	<b>(6,402,672)</b>

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

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

#### 23. BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)

1 January- 30 September 2021	Interest Income	Rent Expense	Service Expense	Other Income	Other Expenses
<i>Parent company</i>					
Yıldız Holding A.Ş.	27,313,102	-	(11,206,468)	716,641	(2,376,427)
<i>Other related parties</i>					
Aytaç Gıda Yatırım San. Tic. A.Ş.	-	-	-	155,069	(13,231)
Beta Marina Liman Yat ve Çekek İşletmeciliği A.Ş.	-	(19,991)	-	-	-
Biskot Bisküvi Gıda San. ve Tic. A.Ş.	-	-	-	742	-
Çayrovası İnşaat Taahhüt Tic. A.Ş.	-	(486,178)	-	-	(219,614)
Dank Gıda San. ve Tic. A.Ş.	-	-	-	202	(35,259)
Donuk Fırın. Ür. San. ve Tic. A.Ş.	-	-	-	193	-
E Star Global E-Ticaret Satış ve Pazarlama A.Ş.	-	-	-	94	(56,789)
G2MEKSPER Satış ve Dağıtım Hizmetleri A.Ş.	-	(59,671)	-	903,535	(151,364)
Horizon Hızlı Tüketim Ürünleri Paz. Sat. ve Dağ. A.Ş.	-	-	-	16,860,040	-
İzsal Gayrimenkul Geliştirme A.Ş.	-	(389,197)	-	2,177	(497,532)
Kerevitaş Gıda San. ve Tic. A.Ş.	-	-	-	35,948	(6,548)
Marsa Yağ San. ve Tic. A.Ş.	-	(189,547)	-	-	(257,463)
Most Bilgi Sistemleri Tic. A.Ş.	-	-	-	255,790	(14,862,661)
Pasifik Tük. Ür. Sat. ve Tic. A.Ş.	-	-	-	94	-
Pendik Marina Yat ve Çekek İşletmesi A.Ş.	-	(300,763)	-	-	(2,012)
Penta Teknoloji Ürünleri Dağıtım Tic. A.Ş.	-	-	-	-	(62,409)
Polinas Plastik San. Ve Tic. A.Ş.	-	-	-	129,783	-
Sağlam İnşaat Taahhüt Tic. A.Ş.	-	-	-	272,598	(1,231,047)
Sun Doğal Gıda ve Ambalaj Sanayi A.Ş.	-	(316,698)	-	-	-
Şok Marketler Ticaret A.Ş.	-	(467,373)	-	227,833	-
Ülker Bisküvi San. A.Ş.	-	-	-	8,063	-
Yeni Teközel A.Ş.	-	-	-	518,571	(139,033)
	<b>27,313,102</b>	<b>(2,229,418)</b>	<b>(11,206,468)</b>	<b>20,087,373</b>	<b>(19,911,389)</b>

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

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION FOR THE 9-MONTH PERIOD ENDED 30 SEPTEMBER 2022

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

#### 23. BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)

1 July- 30 September 2021	Interest Income	Rent Expense	Service Expense	Other Income	Other Expenses
<i>Parent company</i>					
Yıldız Holding A.Ş.	9,156,380	-	(3,509,360)	-	-
<i>Other related parties</i>					
Aytaç Gıda Yatırım San. Tic. A.Ş.	-	-	-	54,291	(13,231)
Beta Marina Liman Yat ve Çekek İşletmeciliği A.Ş.	-	(8,707)	-	-	-
Çayirovası İnşaat Taahhüt Tic. A.Ş.	-	(220,216)	-	-	(219,614)
Dank Gıda San. ve Tic. A.Ş.	-	-	-	202	(6,539)
Donuk Fırın Ür. San. ve Tic. A.Ş.	-	-	-	-	-
E Star Global E-Ticaret Satış ve Pazarlama A.Ş.	-	-	-	94	-
G2MEKSPER Satış ve Dağıtım Hizmetleri A.Ş.	-	(19,847)	-	311,924	(77,656)
Horizon Hızlı Tüketim Ürünleri Paz. Sat. ve Dağ. A.Ş.	-	-	-	6,826,873	-
İzsal Gayrimenkul Geliştirme A.Ş.	-	(225,113)	-	2,177	(101,578)
Kerevitaş Gıda San. ve Tic. A.Ş.	-	-	-	2,682	-
Marsa Yağ San. ve Tic. A.Ş.	-	(72,013)	-	-	(204,498)
Most Bilgi Sistemleri Tic. A.Ş.	-	-	-	-	(7,724,494)
Pasifik Tük. Ür. Sat. ve Tic. A.Ş.	-	-	-	-	-
Pendik Marina Yat ve Çekek İşletmesi A.Ş.	-	(107,284)	-	-	(802)
Penta Teknoloji Ürünleri Dağıtım Tic. A.Ş.	-	-	-	-	(33,951)
Polinas Plastic of America, Inc	-	-	-	11,203	-
Sağlam İnşaat Taahhüt Tic. A.Ş.	-	-	-	99,359	(422,555)
Sun Doğal Gıda ve Ambalaj Sanayi A.Ş.	-	(100,000)	-	-	-
Şok Marketler Ticaret A.Ş.	-	(60,662)	-	-	-
Ülker Bisküvi San. A.Ş.	-	-	-	4,032	-
Yeni Teközel A.Ş.	-	-	-	259,285	(95,622)
	<b>9,156,380</b>	<b>(813,842)</b>	<b>(3,509,360)</b>	<b>7,572,122</b>	<b>(8,900,540)</b>

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

### CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY - 30 SEPTEMBER 2022

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

#### 23. BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)

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

	1 January - 30 September 2022	1 July - 30 September 2022	1 January - 30 September 2021	1 January - 30 September 2021
Salaries and other short-term benefits	15,695,758	5,109,656	8,878,071	2,268,112
	<b>15,695,758</b>	<b>5,109,656</b>	<b>8,878,071</b>	<b>2,268,112</b>

Biçimlendirilmiş: Sağa

Biçimlendirilmiş: Sola

Biçimlendirilmiş: Sola

#### 24. NATURE AND LEVEL OF RISKS DERIVED FROM FINANCIAL INSTRUMENTS

##### 1) Foreign currency risk management

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

This risk mainly arises from fluctuation of foreign currency used in conversion of foreign assets and liabilities into Turkish Lira. Foreign currency risk arises as a result of trading transactions in the future and the difference between the assets and liabilities recognized. In this regard, the Group manages this risk with a method of netting foreign currency denominated assets and liabilities. The management reviews the foreign currency open position and provide measures if required.

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

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

**CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD  
1 JANUARY - 30 SEPTEMBER 2022**

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

**24. NATURE AND LEVEL OF RISKS DERIVED FROM FINANCIAL INSTRUMENTS  
(Continued)**

	30 September 2022			
	TRY Equivalent (Functional Currency)	USD	EUR	GBP
1. Trade Receivables	171,668	9,270	-	-
2a. Monetary Financial Assets	4,223,931	37,335	173,861	18,404
2b. Non-Monetary Financial Assets	-	-	-	-
3. Other	27,363	693	801	-
<b>4. CURRENT ASSETS</b>	<b>4,422,963</b>	<b>47,298</b>	<b>174,662</b>	<b>18,404</b>
5. Trade Receivables	-	-	-	-
6a. Monetary Financial Assets	-	-	-	-
6b. Non-Monetary Financial Assets	-	-	-	-
7. Other	-	-	-	-
<b>8. NON-CURRENT ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9. TOTAL ASSETS</b>	<b>4,422,963</b>	<b>47,298</b>	<b>174,662</b>	<b>18,404</b>
10. Trade Payables	24,960,259	697,224	661,741	-
11. Financial Liabilities	-	-	-	-
12a. Other Monetary Financial Liabilities	-	-	-	-
12b. Other Non-Monetary Financial Liabilities	-	-	-	-
<b>13. CURRENT LIABILITIES</b>	<b>24,960,259</b>	<b>697,224</b>	<b>661,741</b>	<b>-</b>
14. Trade Payables	-	-	-	-
15. Financial Liabilities	-	-	-	-
16a. Other Monetary Financial Liabilities	-	-	-	-
16b. Other Non-Monetary Financial Liabilities	-	-	-	-
<b>17. NON-CURRENT LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>18. TOTAL LIABILITIES</b>	<b>24,960,259</b>	<b>697,224</b>	<b>661,741</b>	<b>-</b>
<b>19. Net foreign currency liability position (9-18)</b>	<b>(20,537,297)</b>	<b>(649,926)</b>	<b>(487,079)</b>	<b>18,404</b>
<b>20. Net foreign currency asset/liability position of monetary items (1+2a+5+6a-10-11-12a-14-15- 16a)</b>	<b>(20,564,660)</b>	<b>(650,619)</b>	<b>(487,880)</b>	<b>18,404</b>

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

### CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY - 30 SEPTEMBER 2022

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

#### 24. NATURE AND LEVEL OF RISKS DERIVED FROM FINANCIAL INSTRUMENTS (Continued)

##### 1) Foreign currency risk management (Continued)

	31 December 2021			
	TRY Equivalent (Functional Currency)	USD	EUR	GBP
1. Trade Receivables	-	-	-	-
2a. Monetary Financial Assets	809,143	45,675	11,351	1,533
2b. Non-Monetary Financial Assets	-	-	-	-
3. Other	-	-	-	-
<b>4. CURRENT ASSETS</b>	<b>809,143</b>	<b>45,675</b>	<b>11,351</b>	<b>1,533</b>
5. Trade Receivables	-	-	-	-
6a. Monetary Financial Assets	163,701	7,629	4,091	-
6b. Non-Monetary Financial Assets	-	-	-	-
7. Other	-	-	-	-
<b>8. NON-CURRENT ASSETS</b>	<b>163,701</b>	<b>7,629</b>	<b>4,091</b>	-
<b>9. TOTAL ASSETS</b>	<b>972,844</b>	<b>53,304</b>	<b>15,442</b>	<b>1,533</b>
10. Trade Payables	15,710,584	266,000	806,344	-
11. Financial Liabilities	-	-	-	-
12a. Other Monetary Financial Liabilities	-	-	-	-
12b. Other Non-Monetary Financial Liabilities	-	-	-	-
<b>13. CURRENT LIABILITIES</b>	<b>15,710,584</b>	<b>266,000</b>	<b>806,344</b>	-
14. Trade Payables	-	-	-	-
15. Financial Liabilities	-	-	-	-
16a. Other Monetary Financial Liabilities	-	-	-	-
16b. Other Non-Monetary Financial Liabilities	-	-	-	-
<b>17. NON-CURRENT LIABILITIES</b>	-	-	-	-
<b>18. TOTAL LIABILITIES</b>	<b>15,710,584</b>	<b>266,000</b>	<b>806,344</b>	-
<b>19. Net foreign currency liability position (9-18)</b>	<b>(14,737,740)</b>	<b>(212,696)</b>	<b>(790,902)</b>	<b>1,533</b>
<b>20. Net foreign currency asset/liability position of monetary items (1+2a+5+6a-10-11-12a-14-15-16a)</b>	<b>(14,737,740)</b>	<b>(212,696)</b>	<b>(790,902)</b>	<b>1,533</b>

##### Interest rate sensitivity

The Group is exposed to foreign exchange risk arising primarily from USD and EUR currency exposures. In the table below, the foreign currency sensitivity of the Group arising from 20% change in US dollar and TRY rates. 20% is the rate used when reporting to senior management of the Group. This rate is the anticipated rate change of the Group's senior management. Sensitivity analysis includes only the monetary items in foreign currency at year end and shows the effect of 20% increase in US dollar and TRY foreign currency rates. Positive value implies the effect 20% increase in US dollar and TRY foreign currency.

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

### CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY - 30 SEPTEMBER 2022

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

#### 24. NATURE AND LEVEL OF RISKS DERIVED FROM FINANCIAL INSTRUMENTS (Continued)

	<u>30 September 2022</u>	
	Appreciation of foreign currency by 20%	Appreciation of foreign currency by
<b>20%</b>		
1- US Dollar net asset/liability	(2,411,814)	2,411,814
2- Part of hedged from US Dollar risk (-)	-	-
<b>3- US Dollar net effect (1+2)</b>	<b>(2,411,814)</b>	<b>2,411,814</b>
4- Other net assets/liabilities	(1,695,645)	1,695,645
5- Part of hedged from other risk (-)	-	-
<b>6- -Other net effect (4+5)</b>	<b>(1,695,645)</b>	<b>1,695,645</b>
	<u>31 December 2021</u>	
	Appreciation of foreign currency by 20%	Appreciation of foreign currency by
<b>20%</b>		
1- US Dollar net asset/liability	(568,026)	568,026
2- Part of hedged from US Dollar risk (-)	-	-
<b>3- US Dollar net effect (1+2)</b>	<b>(568,026)</b>	<b>568,026</b>
4- Other net assets/liabilities	(2,385,214)	2,385,214
5- Part of hedged from other risk (-)	-	-
<b>6- -Other net effect (4+5)</b>	<b>(2,385,214)</b>	<b>2,385,214</b>

#### 2) Interest rate risk management

Financial liabilities based on fixed and floating interest rates expose the Group to interest rate risk. The related risk is controlled by interest rate swap agreements and floating interest rate agreements by balancing the fixed and floating interest rate borrowings. Risk strategies are reviewed periodically considering the interest rate expectations and predetermined interest risks; which aims to establish optimum interest risk management regarding the balance sheet position and the interest expenses.

<b>30 September 2022</b>	<b>Financial Assets at amortized cost</b>	<b>Financial Liabilities at amortized cost</b>	<b>Carrying value</b>	<b>Note</b>
<b>Financial assets</b>				
Cash and cash equivalents	512,848,473	-	512,848,473	3
Trade receivables	328,109,596	-	328,109,596	5
Due from related parties	9,802,833	-	9,802,833	23
Other financial assets	15,437,426	-	15,437,426	6
<b>Financial liabilities</b>				
Lease liabilities	-	1,320,604	1,320,604	4
Leasing Liabilities	-	283,676,038	283,676,038	4
Trade payables	-	2,093,387,696	2,093,387,696	5
Due to related parties	-	457,635,801	457,635,801	23
Other financial liabilities	-	60,093,242	60,093,242	12,13

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

### CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY - 30 SEPTEMBER 2022

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

#### 24. NATURE AND LEVEL OF RISKS DERIVED FROM FINANCIAL INSTRUMENTS (Continued)

##### 2) Interest rate risk management(Continued)

31 December 2021	Financial Assets at amortized cost	Financial Liabilities at amortized cost	Carrying value	Note
<b>Financial assets</b>				
Cash and cash equivalents	585,389,621	-	585,389,621	3
Trade receivables	166,713,390	-	166,713,390	5
Due from related parties	6,872,024	-	6,872,024	23
Other financial assets	5,992,646	-	5,992,646	6
<b>Financial liabilities</b>				
Lease liabilities	-	2,037,609	2,037,609	4
Leasing Liabilities	-	219,823,258	219,823,258	4
Trade payables	-	1,295,649,815	1,295,649,815	5
Due to related parties	-	244,734,390	244,734,390	23
Other financial liabilities	-	25,598,313	25,598,313	12 - 13

As of 30 September 2022, and 31 December 2021 the gross payment plan of the lease liabilities which are not discounted is as follows:

	Net book value	Total contractual cash outflow 1 (I+II+III+IV)	Less than 3 months I	3 - 12 month II	1 - 5 years III	5 years and overs IV
<b>30 September 2022</b>						
Lease Liabilities	283,676,038	608,621,135	29,342,001	81,430,435	288,602,184	209,246,515
<b>Total</b>	<b>283,676,038</b>	<b>608,621,135</b>	<b>29,342,001</b>	<b>81,430,435</b>	<b>288,602,184</b>	<b>209,246,515</b>
<b>31 December 2021</b>						
Lease Liabilities	219,823,258	474,614,908	21,968,346	63,027,704	221,279,634	168,339,224
<b>Total</b>	<b>219,823,258</b>	<b>474,614,908</b>	<b>21,968,346</b>	<b>63,027,704</b>	<b>221,279,634</b>	<b>168,339,224</b>

##### 3) Capital risk management

While trying to ensure the continuity of its activities in capital management, the Group also aims to increase its profits by using the debt and equity balance in the most efficient way.

The Group's capital structure consists of payables including finance leases explained in note 4, other payables to related parties and other receivables from related parties explained in note 23, cash and cash equivalents explained in note 3 and equity items including capital and reserves explained in note 14.

Top management reviews capital by leverage ratio, consistent with other firms in the industry. The said ratio is calculated by dividing the net debt by the total capital. Net debt is calculated by deducting cash and cash equivalents from the total debt amount (consisting of short and long-term borrowings excluding lease obligations, other receivables / payables with Group companies and non-Group financial liabilities). Total capital is calculated as equity plus net debt as shown in the consolidated statement of financial position.

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

**CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD  
1 JANUARY - 30 SEPTEMBER 2022**

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

**24. NATURE AND LEVEL OF RISKS DERIVED FROM FINANCIAL INSTRUMENTS  
(Continued)**

**3) Capital risk management (Continued)**

	<b>30 September 2022</b>	<b>31 December 2021</b>
Total financial payables and non-trade payables to related parties (*)	1,938,526	610,652
Negative: cash and cash equivalents	(512,848,473)	(585,389,621)
Net debt	(510,909,947)	(584,778,969)
Total equity (*)	343,678,966	240,354,145

(\*) TFRS 16 impact is not included.

**25. EVENTS AFTER THE REPORTING PERIOD**

Not available.

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

### CONSOLIDATED COMPLEMENTARY INFORMATION AS OF 30 SEPTEMBER 2022

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

#### APPENDIX-1 SUPPLEMENTARY OTHER INFORMATIONS

As the supporting information note that is not required by TFRS, it has been evaluated as important for the presentation of its financial performance by the Group management and the calculation table of Profit Before Interest, Depreciation, Amortization and Taxes (EBITDA) and Earnings Before Interest, Depreciation, Amortization, Taxes and Rent Expenses (EBITDA) presented below. The Group calculated EBITDA by adding depreciation and amortization expenses to operating profit before other income and expenses from main operations. EBITDA amount is calculated by adding rental expenses to EBITDA. EBITDA is not a performance measure defined in TFRS and may not be comparable to other companies. In addition, in order to be comparable to the study, the figures before TFRS 16 are included.

	<u>Current Period</u> <u>1 January -</u> <u>30 September</u> <u>2022</u>	<u>Prior Period</u> <u>1 January -</u> <u>30 September</u> <u>2021</u>
<b>NET PROFIT FOR THE YEAR (without TFRS 16)</b>	<b>100,033,982</b>	<b>24,272,044</b>
<b>NET PROFIT FOR THE YEAR</b>	<b>92,091,751</b>	<b>21,392,064</b>
<b>Tax Expense (without TFRS 16)</b>	<b>(47,160,956)</b>	<b>(8,470,655)</b>
<b>Tax Expense</b>	<b>(47,197,001)</b>	<b>6,534,770)</b>
<b>PROFIT BEFORE TAX (without TFRS 16)</b>	<b>147,194,938</b>	<b>32,742,699</b>
<b>PROFIT BEFORE TAX</b>	<b>139,288,752</b>	<b>27,926,834</b>
Financial Expenses (-) (without TFRS 16)	(108,076,357)	(52,903,490)
Financial Expenses (-)	(156,547,882)	(86,371,324)
Income (Expense) from Investing Activities	59,058,987	39,323,179
Amortization Expense (without TFRS 16)	(52,038,388)	(32,922,994)
Amortization Expense	(96,869,890)	(67,147,325)
Other Income/(Expense) from Operating Activities	(206,609,283)	(107,232,951)
<b>EBITDA (without TFRS 16)</b>	<b>454,859,979</b>	<b>186,478,955</b>
<b>EBITDA</b>	<b>540,256,820</b>	<b>249,355,255</b>
Warehouse, center and shop lease expense (without TFRS 16)	94,855,136	63,250,014
Warehouse, center and shop lease expense	-	373,714
<b>EBITDAL (without TFRS 16)</b>	<b>543,052,764</b>	<b>249,728,969</b>
<b>EBITDAL</b>	<b>540,256,820</b>	<b>249,728,969</b>

**BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES****CONSOLIDATED COMPLEMENTARY INFORMATION AS OF  
30 SEPTEMBER 2022**

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

**APPENDIX-1 SUPPLEMENTARY OTHER INFORMATIONS (Continued)**

Financial statements of the group excluding TFRS 16 Leasing Standard is applied are presented comparatively below:

	<u>Current Period</u>	<u>Prior Period</u>
	<u>30 September</u>	<u>31 December</u>
<u>Assets</u>	<u>2022</u>	<u>2021</u>
<b>Current Assets</b>	<b>2,696,825,217</b>	<b>1,548,823,898</b>
Cash and Cash Equivalents	512,848,473	585,389,621
Trade Receivables	337,912,429	173,585,414
Other Receivables	7,261,903	1,505,217
Inventories	1,724,806,356	733,557,865
Prepaid Expenses	74,848,448	50,825,416
Other assets	39,147,608	3,960,365
<b>Non-Current Assets</b>	<b>506,463,714</b>	<b>402,657,580</b>
Other Receivables	12,548,968	4,487,429
Tangible Assets	397,790,195	299,449,463
Intangible Assets	50,340,431	58,900,435
Prepaid Expenses	2,218,172	2,378,944
Deferred Tax Assets	43,565,948	37,441,309
<b>Total assets</b>	<b>3,203,288,931</b>	<b>1,951,481,478</b>
	<b>Current Period</b>	<b>Prior Period</b>
	<b>30 September 2022</b>	<b>31 December 2021</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>	<b>2,782,161,986</b>	<b>1,653,734,366</b>
Short-term Borrowings	1,032,720	904,083
Trade Payables	2,551,023,497	1,540,384,205
Liabilities for Employee Benefits	52,970,366	19,589,604
Deferred Revenue	41,929,606	10,182,487
Deferred Tax Liabilities	5,102,573	21,505,163
Short-term Provisions	122,980,348	55,160,115
Other Current Liabilities	7,122,876	6,008,709
<b>Non-Current Liabilities</b>	<b>77,447,979</b>	<b>57,392,967</b>
Long-term Borrowings	287,884	1,133,526
Long-term Provisions	71,227,892	42,240,820
Deferred Tax Liabilities	-	8,086,418
Deferred Revenue	5,932,203	5,932,203
<b>EQUITY</b>	<b>343,678,966</b>	<b>240,354,145</b>
<b>Shareholders' equity</b>	<b>343,708,032</b>	<b>240,377,260</b>
Share Capital	60,000,000	60,000,000
Treasury shares	(13,533,492)	(13,533,492)
Other Comprehensive/Expense not to be Reclassified Subsequently to Profit or Loss	(18,275,734)	(21,566,572)
Restricted Reserves Appropriated from Profits	(18,275,734)	14,330,810
Retained Earnings	201,146,515	113,649,265
Net Profit for the Year	100,039,933	87,497,249
Non-controlling interest	(29,066)	(23,115)
<b>Total Liabilities</b>	<b>3,203,288,931</b>	<b>1,951,481,478</b>

**BİZİM TOPTAN SATIŞ MAĞAZALARI A.Ş. AND ITS SUBSIDIARIES****CONSOLIDATED COMPLEMENTARY INFORMATION AS OF  
30 SEPTEMBER 2022**

(Amounts expressed in Turkish Lira ("TRY") unless otherwise indicated.)

**APPENDIX-1 SUPPLEMENTARY OTHER INFORMATIONS (Continued)**

	<b>Current Period</b>	<b>Current Period</b>	<b>Prior Period</b>	<b>Prior Period</b>
	<b>1 January -</b>	<b>1 July -</b>	<b>1 January -</b>	<b>1 July -</b>
	<b>30 September</b>	<b>30 September</b>	<b>30 September</b>	<b>30 September</b>
	<b>2022</b>	<b>2022</b>	<b>2021</b>	<b>2021</b>
<b>PROFIT OR LOSS</b>				
Revenue	9,344,037,251	3,848,112,843	4,937,073,831	1,861,307,643
Cost of Sales (-)	(7,989,039,372)	(3,343,856,956)	(4,366,898,702)	(1,647,900,947)
<b>GROSS PROFIT</b>	<b>1,354,997,879</b>	<b>504,255,887</b>	<b>570,175,129</b>	<b>213,406,696</b>
Marketing Expenses (-)	(792,942,474)	(315,910,284)	(354,122,217)	(123,540,086)
General Administrative Expenses (-)	(159,233,814)	(59,074,703)	(62,496,951)	(22,037,230)
Other Income from Operating Activities	67,312,779	31,592,825	42,227,571	15,028,568
Other Expenses from Operating Activities (-)	(273,922,062)	(96,143,096)	(149,460,522)	(55,343,201)
<b>OPERATING PROFIT/</b>	<b>196,212,308</b>	<b>64,720,629</b>	<b>46,323,010</b>	<b>27,514,747</b>
Income from Investing Activities	59,759,290	26,195,414	40,437,583	15,400,000
Expense from Investing Activities (-)	(700,303)	-	(1,114,404)	(34,517)
<b>PROFIT BEFORE FINANCE</b>		<b>90,916,043</b>	<b>85,646,189</b>	
<b>EXPENSES</b>	<b>255,271,295</b>			<b>42,880,320</b>
Financial Expenses (-)	(108,076,357)	(44,563,753)	(52,903,490)	(19,601,061)
<b>Profit Before Tax</b>	<b>147,194,938</b>	<b>46,352,290</b>	<b>32,742,699</b>	<b>23,279,259</b>
<b>Tax Expense</b>	<b>(47,160,956)</b>	<b>(13,261,179)</b>	<b>(8,470,655)</b>	<b>(6,913,921)</b>
Current Tax Expense	(62,194,721)	(13,266,086)	(4,769,792)	(4,769,792)
Deferred Tax Income	15,033,765	4,907	(3,700,863)	(2,144,129)
<b>Net Profit for the Year</b>	<b>100,033,982</b>	<b>33,091,111</b>	<b>24,272,044</b>	<b>16,365,338</b>
<b>NET PROFIT FOR THE YEAR</b>				
Non-controlling interest	(5,951)	(2,319)	(22,699)	1,380
Equity holders of the parent	100,039,933	33,093,430	24,294,743	16,363,958
Earnings per share (TRY)	1.700	0.562	0.417	0.102
<b>OTHER COMPREHENSIVE EXPENSE</b>				
Items not to be reclassified to profit or loss	3,290,838	3,920,936	(3,227,429)	(2,356,246)
Defined benefit plans re-measurement losses	4,113,548	4,901,171	(4,034,286)	(2,945,307)
Other comprehensive expenses on taxes	(822,710)	(980,235)	806,857	589,061
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>103,324,820</b>	<b>37,012,047</b>	<b>21,044,615</b>	<b>14,009,092</b>
<b>Distribution of total other comprehensive income</b>				
Non-controlling interest	(5,951)	(2,319)	(22,699)	1,380
Equity holders of the parent	103,330,771	37,014,366	21,067,314	14,007,712