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KAMUYU AYDINLATMA PLATFORMU

VESTEL BEYAZ EŞYA SANAYİ VE TİCARET A.Ş.
Financial Report
Unconsolidated
2022 - 1. 3 Monthly Notification

General Information About Financial Statements

VESBE 31.03.2022 Financial Report

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 31.03.2022	Previous Period 31.12.2021
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	40.511	112.837
Financial Investments		64.576	0
Time Deposits		64.576	0
Trade Receivables		5.204.739	5.153.747
Trade Receivables Due From Related Parties	6, 7	5.167.112	5.123.913
Trade Receivables Due From Unrelated Parties	7	37.627	29.834
Other Receivables		3.642.203	1.859.666
Other Receivables Due From Related Parties	6, 8	3.027.964	1.445.270
Other Receivables Due From Unrelated Parties	8	614.239	414.396
Derivative Financial Assets		251.254	193.125
Derivative Financial Assets Held for Trading	26	3.149	3.793
Derivative Financial Assets Held for Hedging	26	248.105	189.332
Inventories	9	4.733.400	2.649.388
Prepayments		185.966	148.518
Prepayments to Unrelated Parties	10	185.966	148.518
Current Tax Assets		11	0
Other current assets		17.510	3.344
Other Current Assets Due From Unrelated Parties	17	17.510	3.344
SUB-TOTAL		**14.140.170**	**10.120.625**
Total current assets		**14.140.170**	**10.120.625**
NON-CURRENT ASSETS			
Other Receivables		22.997	17.901
Other Receivables Due From Unrelated Parties	8	22.997	17.901
Property, plant and equipment		3.495.121	3.274.859
Land and Premises	11	755.907	755.907
Land Improvements	11	62.455	64.057
Buildings	11	1.112.797	1.123.688
Machinery And Equipments	11	1.331.575	1.205.534
Vehicles	11	208	236
Fixtures and fittings	11	55.946	49.319
Leasehold Improvements	11	4.965	4.700
Construction in Progress	11	171.268	71.418
Right of Use Assets	12	178.573	132.955
Intangible assets and goodwill		290.569	271.950
Other Rights	13	156	158
Capitalized Development Costs	13	267.972	249.183
Other intangible assets	13	22.441	22.609
Prepayments		332.575	238.345
Prepayments to Unrelated Parties	10	332.575	238.345
Deferred Tax Asset	24	137.722	132.778
Total non-current assets		**4.457.557**	**4.068.788**
Total assets		**18.597.727**	**14.189.413**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		2.346.124	623.480
Current Borrowings From Related Parties		3.178	2.399
Lease Liabilities	5, 6	3.178	2.399
Current Borrowings From Unrelated Parties		2.342.946	621.081
Bank Loans	5	2.305.741	597.237
Lease Liabilities	5	37.205	23.844
Current Portion of Non-current Borrowings		75.239	311.896
Current Portion of Non-current Borrowings from Unrelated Parties		75.239	311.896
Bank Loans	5	72.407	308.458
Issued Debt Instruments		2.832	3.438
Trade Payables		8.185.907	5.842.718
Trade Payables to Related Parties	6	581.091	273.646
Trade Payables to Unrelated Parties	7	7.604.816	5.569.072

Employee Benefit Obligations	16	109.660	68.864
Other Payables		842.446	1.431.678
Other Payables to Related Parties	6	842.446	1.431.678
Derivative Financial Liabilities		147.561	233.435
Derivative Financial Liabilities Held for trading	26	128.257	233.435
Derivative Financial Liabilities Held for Hedging	26	19.304	0
Deferred Income Other Than Contract Liabilities		545.134	0
Deferred Income Other Than Contract Liabilities From Related Parties	6	545.134	0
Current tax liabilities, current	24	1.577	939
Current provisions		7.313	9.724
Other current provisions	14	7.313	9.724
Other Current Liabilities		83.804	39.302
Other Current Liabilities to Unrelated Parties	17	83.804	39.302
SUB-TOTAL		**12.344.765**	**8.562.036**
Total current liabilities		**12.344.765**	**8.562.036**
NON-CURRENT LIABILITIES			
Long Term Borrowings		423.810	399.464
Long Term Borrowings From Related Parties		153.980	120.472
Lease Liabilities	5, 6	153.980	120.472
Long Term Borrowings From Unrelated Parties		269.830	278.992
Bank Loans	5	3.092	9.922
Lease Liabilities	5	1.738	4.070
Issued Debt Instruments		265.000	265.000
Trade Payables		188.486	181.003
Trade Payables To Unrelated Parties	7	188.486	181.003
Non-current provisions		163.231	151.875
Non-current provisions for employee benefits	16	163.231	151.875
Other non-current liabilities		0	2.380
Other Non-current Liabilities to Unrelated Parties		0	2.380
Total non-current liabilities		**775.527**	**734.722**
Total liabilities		**13.120.292**	**9.296.758**
EQUITY			
Equity attributable to owners of parent		5.477.435	4.892.655
Issued capital	18	1.600.000	1.600.000
Inflation Adjustments on Capital	18	9.734	9.734
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		1.373.980	1.400.337
Gains (Losses) on Revaluation and Remeasurement		1.373.980	1.400.337
Increases (Decreases) on Revaluation of Property, Plant and Equipment		1.453.828	1.467.974
Gains (Losses) on Remeasurements of Defined Benefit Plans		-79.848	-67.637
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		166.239	141.999
Gains (Losses) on Hedge		166.239	141.999
Gains (Losses) on Cash Flow Hedges		166.239	141.999
Restricted Reserves Appropriated From Profits		98.506	98.506
Legal Reserves	18	98.506	98.506
Prior Years' Profits or Losses	18	1.656.225	123.487
Current Period Net Profit Or Loss		572.751	1.518.592
Total equity		**5.477.435**	**4.892.655**
Total Liabilities and Equity		**18.597.727**	**14.189.413**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2022 - 31.03.2022	Previous Period 01.01.2021 - 31.03.2021
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	19	5.417.752	2.969.371
Cost of sales	19	-4.296.697	-2.474.831
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		1.121.055	494.540
GROSS PROFIT (LOSS)		1.121.055	494.540
General Administrative Expenses	21	-52.699	-27.492
Marketing Expenses	21	-295.816	-40.932
Research and development expense	21	-42.003	-25.306
Other Income from Operating Activities	22	631.763	413.033
Other Expenses from Operating Activities	22	-728.530	-489.742
PROFIT (LOSS) FROM OPERATING ACTIVITIES		633.770	324.101
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		633.770	324.101
Finance income	23	711.248	329.859
Finance costs	23	-779.823	-354.830
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		565.195	299.130
Tax (Expense) Income, Continuing Operations		7.556	11.937
Current Period Tax (Expense) Income	24	-1.577	-1.488
Deferred Tax (Expense) Income	24	9.133	13.425
PROFIT (LOSS) FROM CONTINUING OPERATIONS		572.751	311.067
PROFIT (LOSS)		572.751	311.067
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		572.751	311.067
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
Nominal değeri 1 TL olan pay başına kazanç (TL)	25	0,36000000	0,19000000
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-12.211	-1.328
Gains (Losses) on Remeasurements of Defined Benefit Plans		-15.263	-1.661
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		0	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		3.052	333
Taxes Relating to Remeasurements of Defined Benefit Plans		3.052	333
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		24.240	61.319
Exchange Differences on Translation		0	0
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		0	0
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		0	0
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		31.481	76.649
Gains (Losses) on Cash Flow Hedges		31.481	76.649
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations		0	0
Change in Value of Time Value of Options		0	0
Change in Value of Forward Elements of Forward Contracts		0	0
Change in Value of Foreign Currency Basis Spreads		0	0

Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss		0	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		-7.241	-15.330
Taxes Relating to Cash Flow Hedges		-7.241	-15.330
OTHER COMPREHENSIVE INCOME (LOSS)		**12.029**	**59.991**
TOTAL COMPREHENSIVE INCOME (LOSS)		**584.780**	**371.058**
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		584.780	371.058

Statement of cash flows (Indirect Method)

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Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2022 - 31.03.2022	Previous Period 01.01.2021 - 31.03.2021
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**1.266.297**	**378.089**
Profit (Loss)		572.751	311.067
Profit (Loss) from Continuing Operations		572.751	311.067
Adjustments to Reconcile Profit (Loss)		**288.759**	**224.142**
Adjustments for depreciation and amortisation expense	11, 12, 13	126.505	87.694
Adjustments for Impairment Loss (Reversal of Impairment Loss)		5.749	2.060
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	9	5.749	2.060
Adjustments for provisions		9.514	17.083
Adjustments for (Reversal of) Provisions Related with Employee Benefits	16	11.925	16.726
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	14	-2.411	357
Adjustments for Interest (Income) Expenses		85.548	28.514
Adjustments for Interest Income	23	-41.753	-16.904
Adjustments for interest expense	23	127.301	45.418
Adjustments for unrealised foreign exchange losses (gains)		182.359	93.462
Adjustments for fair value losses (gains)		-112.522	10.783
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		-112.522	10.783
Adjustments for Tax (Income) Expenses	24	-7.556	-11.937
Adjustments for losses (gains) on disposal of non-current assets		-811	-1.115
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		-811	-1.115
Other adjustments to reconcile profit (loss)	4	-27	-2.402
Changes in Working Capital		**427.372**	**-153.064**
Decrease (Increase) in Financial Investments		-64.576	0
Adjustments for decrease (increase) in trade accounts receivable		-50.992	-168.299
Decrease (Increase) in Trade Accounts Receivables from Related Parties	6	-43.199	-165.294
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	7	-7.793	-3.005
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-204.939	-47.045
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	8	-204.939	-47.045
Adjustments for decrease (increase) in inventories	9	-2.089.761	-771.188
Decrease (Increase) in Prepaid Expenses	10	-131.678	-78.033
Adjustments for increase (decrease) in trade accounts payable		2.350.672	884.527
Increase (Decrease) in Trade Accounts Payables to Related Parties	6	307.445	24.726
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	7	2.043.227	859.801
Increase (Decrease) in Employee Benefit Liabilities	16	40.796	6.765
Adjustments for increase (decrease) in other operating payables		545.134	0
Increase (Decrease) in Other Operating Payables to Related Parties	6	545.134	0
Other Adjustments for Other Increase (Decrease) in Working Capital		32.716	20.209
Decrease (Increase) in Other Assets Related with Operations	17	-14.166	-3.692
Increase (Decrease) in Other Payables Related with Operations	17	46.882	23.901
Cash Flows from (used in) Operations		**1.288.882**	**382.145**
Payments Related with Provisions for Employee Benefits	16	-15.832	-1.613
Income taxes refund (paid)	24	-6.753	-2.443
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-1.934.467**	**-714.092**
Proceeds from sales of property, plant, equipment and intangible assets		10.164	7.110
Proceeds from sales of property, plant and equipment		10.164	7.110

Purchase of Property, Plant, Equipment and Intangible Assets		-361.937	-138.715
Purchase of property, plant and equipment	11	-321.393	-113.145
Purchase of intangible assets	13	-40.544	-25.570
Cash advances and loans made to other parties		-1.582.694	-582.487
Cash Advances and Loans Made to Related Parties	6	-1.582.694	-582.487
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**595.817**	**244.124**
Proceeds from borrowings		1.854.927	300.243
Proceeds from Loans	5	1.854.927	300.243
Repayments of borrowings		-566.332	-283.872
Loan Repayments	5	-566.332	-283.872
Increase in Other Payables to Related Parties		-591.612	256.218
Payments of Lease Liabilities		-21.283	-1.253
Interest paid		-121.636	-44.116
Interest Received		41.753	16.904
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-72.353	-91.879
Net increase (decrease) in cash and cash equivalents		-72.353	-91.879
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	**112.815**	**187.136**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	**40.462**	**95.257**

Statement of changes in equity [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

Period		Footnote Reference	Equity / Equity attributable to owners of parent [member] / Issued Capital	Inflation Adjustments on Capital	Share premiums or discounts	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss / Gains/Losses on Revaluation and Remeasurement [member] / Increases (Decreases) on Revaluation of Property, Plant and Equipment	Gains (Losses) on Remeasurements of Defined Benefit Plans			Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss / Reserve Of Gains or Losses on Hedge / Cash Flow Hedges		Gains (Losses) on Revaluation and Reclassification		Restricted Reserves Appropriated From Profits [member]	Retained Earnings / Prior Years' Profits or Losses	Net Profit or Loss			Non-controlling interests [member]	
Previous Period 01.01.2021 - 31.03.2021	**Statement of changes in equity [abstract]**																			
	Statement of changes in equity [line items]																			
	Equity at beginning of period		**190.000**	**9.734**	**109.031**	**800.187**	**-28.514**	**771.673**	**771.673**	**-29.447**	**-29.447**		**-29.447**	**187.190**	**792.276**	**1.331.308**	**2.123.584**	**3.361.765**		**3.361.765**
	Adjustments Related to Accounting Policy Changes																			
	Adjustments Related to Required Changes in Accounting Policies																			
	Adjustments Related to Voluntary Changes in Accounting Policies																			
	Adjustments Related to Errors																			
	Other Restatements																			
	Restated Balances																			
	Transfers		0	0	0	-3.047	0	-3.047	-3.047	0	0		0	36	1.334.319	-1.331.308	3.011	0		0
	Total Comprehensive Income (Loss)		0	0	0	0	-1.328	-1.328	-1.328	61.319	61.319		61.319	0	0	311.067	311.067	371.058		371.058
	Profit (loss)		0	0	0	0	0	0	0	0	0		0	0	0	311.067	311.067	311.067		311.067
	Other Comprehensive Income (Loss)		0	0	0	0	-1.328	-1.328	-1.328	61.319	61.319		61.319	0	0	0	0	59.991		59.991
	Issue of equity																			
	Capital Decrease																			
	Capital Advance																			
	Effect of Merger or Liquidation or Division																			
	Effects of Business Combinations Under Common Control																			
	Advance Dividend Payments																			
	Dividends Paid																			
	Decrease through Other Distributions to Owners																			
	Increase (Decrease) through Treasury Share Transactions																			
	Increase (Decrease) through Share-Based Payment Transactions																			
	Acquisition or Disposal of a Subsidiary																			
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity																			
	Transactions with noncontrolling shareholders																			
	Increase through Other Contributions by Owners																			
	Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																			
	Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																			
	Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																			
	Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which fair Value Hedge Accounting is Applied																			
	Increase (decrease) through other changes, equity																			
	Equity at end of period		**190.000**	**9.734**	**109.031**	**797.140**	**-29.842**	**767.298**	**767.298**	**31.872**	**31.872**		**31.872**	**187.226**	**2.126.595**	**311.067**	**2.437.662**	**3.732.823**		**3.732.823**
	Statement of changes in equity [abstract]																			
	Statement of changes in equity [line items]																			
	Equity at beginning of period		**1.600.000**	**9.734**	**0**	**1.467.974**	**-67.637**	**1.400.337**	**1.400.337**	**141.999**	**141.999**		**141.999**	**98.506**	**123.487**	**1.518.592**	**1.642.079**	**4.892.655**		**4.892.655**
	Adjustments Related to Accounting Policy Changes																			
	Adjustments Related to Required Changes in Accounting Policies																			
	Adjustments Related to Voluntary Changes in Accounting Policies																			
	Adjustments Related to Errors																			
	Other Restatements																			
	Restated Balances																			
	Transfers		0	0	0	-14.146	0	-14.146	-14.146	0	0		0	0	1.532.738	-1.518.592	14.146	0		0
	Total Comprehensive Income (Loss)		0	0	0	0	-12.211	-12.211	-12.211	24.240	24.240		24.240	0	0	572.751	572.751	584.780		584.780
	Profit (loss)		0	0	0	0	0	0	0	0	0		0	0	0	572.751	572.751	572.751		572.751
	Other Comprehensive Income (Loss)		0	0	0	0	-12.211	-12.211	-12.211	24.240	24.240		24.240	0	0	0	0	12.029		12.029
	Issue of equity																			
	Capital Decrease																			
	Capital Advance																			
	Effect of Merger or Liquidation or Division																			
	Effects of Business Combinations Under Common Control																			
	Advance Dividend Payments																			
	Dividends Paid																			

Current Period 01.01.2022 - 31.03.2022	Decrease through Other Distributions to Owners																			
	Increase (Decrease) through Treasury Share Transactions																			
	Increase (Decrease) through Share-Based Payment Transactions																			
	Acquisition or Disposal of a Subsidiary																			
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity																			
	Transactions with noncontrolling shareholders																			
	Increase through Other Contributions by Owners																			
	Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																			
	Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																			
	Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																			
	Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which fair Value Hedge Accounting is Applied																			
	Increase (decrease) through other changes, equity																			
	Equity at end of period		**1.600.000**	**9.734**	**0**	**1.453.828**	**-79.848**	**1.373.980**	**1.373.980**	**166.239**	**166.239**		**166.239**	**98.506**	**1.656.225**	**572.751**	**2.228.976**	**5.477.435**		**5.477.435**