KAMUYU AYDINLATMA PLATFORMU

MAVİ GİYİM SANAYİ VE TİCARET A.Ş.
Financial Report
Consolidated
2022 - 3. 3 Monthly Notification

General Information About Financial Statements

Financial Results for the period Feb.1- Oct. 31, 2022

MERKEZİ KAYIT İSTANBUL

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.10.2022	Previous Period 31.01.2022
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents		2.263.030	1.481.617
Financial Investments		56.163	27.024
Time Deposits		56.163	27.024
Trade Receivables		897.032	394.487
Trade Receivables Due From Unrelated Parties		897.032	394.487
Other Receivables		113.544	33.211
Other Receivables Due From Unrelated Parties		113.544	33.211
Derivative Financial Assets		0	28.882
Derivative Financial Assets Held for Hedging		0	28.882
Inventories		1.823.380	751.398
Prepayments		314.882	120.666
Prepayments to Related Parties		163.979	86.982
Prepayments to Unrelated Parties		150.903	33.684
Current Tax Assets		36.558	7.453
Other current assets		41.915	11.445
Other Current Assets Due From Unrelated Parties		41.915	11.445
SUB-TOTAL		**5.546.504**	**2.856.183**
Total current assets		**5.546.504**	**2.856.183**
NON-CURRENT ASSETS			
Other Receivables		11.171	6.354
Other Receivables Due From Unrelated Parties		11.171	6.354
Property, plant and equipment		343.401	258.987
Fixtures and fittings		205.100	147.245
Leasehold Improvements		137.403	102.870
Construction in Progress		898	8.872
Right of Use Assets		490.976	450.505
Intangible assets and goodwill		651.683	473.907
Goodwill		471.538	343.018
Brand names		459	496
Licenses		79.954	49.935
Capitalized Development Costs		30.788	18.573
Other intangible assets		68.944	61.885
Prepayments		0	7
Prepayments to Unrelated Parties		0	7
Deferred Tax Asset		217.805	49.361
Total non-current assets		**1.715.036**	**1.239.121**
Total assets		**7.261.540**	**4.095.304**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		1.207.532	874.123
Current Borrowings From Related Parties		1.719	3.872
Lease Liabilities		1.719	3.872
Current Borrowings From Unrelated Parties		1.205.813	870.251
Bank Loans		915.545	644.828
Lease Liabilities		290.268	225.423
Current Portion of Non-current Borrowings		99.620	245.780
Current Portion of Non-current Borrowings from Unrelated Parties		99.620	245.780
Bank Loans		99.620	245.780
Trade Payables		2.325.723	1.188.646
Trade Payables to Related Parties		434.560	212.803
Trade Payables to Unrelated Parties		1.891.163	975.843
Employee Benefit Obligations		237.090	100.056
Other Payables		42.109	19.019
Other Payables to Related Parties		41	41
Other Payables to Unrelated Parties		42.068	18.978
Derivative Financial Liabilities		1.136	0
Derivative Financial Liabilities Held for Hedging		1.136	0

Deferred Income Other Than Contract Liabilities		70.344	29.826
Deferred Income Other Than Contract Liabilities from Unrelated Parties		70.344	29.826
Current tax liabilities, current		151.657	51.501
Current provisions		118.399	43.303
Current provisions for employee benefits		18.635	8.773
Other current provisions		99.764	34.530
Other Current Liabilities		39.255	18.119
Other Current Liabilities to Unrelated Parties		39.255	18.119
SUB-TOTAL		**4.292.865**	**2.570.373**
Total current liabilities		**4.292.865**	**2.570.373**
NON-CURRENT LIABILITIES			
Long Term Borrowings		435.975	276.630
Long Term Borrowings From Related Parties		0	330
Lease Liabilities		0	330
Long Term Borrowings From Unrelated Parties		435.975	276.300
Bank Loans		170.436	0
Lease Liabilities		265.539	276.300
Employee Benefit Obligations		38.476	19.921
Deferred Income Other Than Contract Liabilities		39.109	730
Deferred Income Other Than Contract Liabilities from Unrelated Parties		39.109	730
Non-current provisions		40.597	23.176
Non-current provisions for employee benefits		40.597	23.176
Deferred Tax Liabilities		11.893	11.117
Total non-current liabilities		**566.050**	**331.574**
Total liabilities		**4.858.915**	**2.901.947**
EQUITY			
Equity attributable to owners of parent		2.277.421	1.114.503
Issued capital		99.314	49.657
Effects of Business Combinations Under Common Control		-35.757	-35.757
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-12.293	-12.293
Gains (Losses) on Revaluation and Remeasurement		-12.293	-12.293
Gains (Losses) on Remeasurements of Defined Benefit Plans		-12.293	-12.293
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		514.817	375.518
Exchange Differences on Translation		515.691	353.279
Gains (Losses) on Hedge		-874	22.239
Gains (Losses) on Cash Flow Hedges		-874	22.239
Restricted Reserves Appropriated From Profits		19.771	19.771
Legal Reserves		19.771	19.771
Prior Years' Profits or Losses		547.521	317.166
Current Period Net Profit Or Loss		1.144.048	400.441
Non-controlling interests		125.204	78.854
Total equity		**2.402.625**	**1.193.357**
Total Liabilities and Equity		**7.261.540**	**4.095.304**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.02.2022 - 31.10.2022	Previous Period 01.02.2021 - 31.10.2021	Current Period 3 Months 01.08.2022 - 31.10.2022	Previous Period 3 Months 01.08.2021 - 31.10.2021
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue		7.325.058	3.190.961	3.201.538	1.354.453
Cost of sales		-3.349.121	-1.556.949	-1.534.404	-662.171
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		3.975.937	1.634.012	1.667.134	692.282
GROSS PROFIT (LOSS)		3.975.937	1.634.012	1.667.134	692.282
General Administrative Expenses		-467.281	-181.146	-219.523	-69.894
Marketing Expenses		-1.966.837	-940.864	-810.373	-359.953
Research and development expense		-51.305	-35.650	-19.539	-14.224
Other Income from Operating Activities		77.784	30.905	28.607	17.826
Other Expenses from Operating Activities		-11.343	-1.984	-2.037	-710
PROFIT (LOSS) FROM OPERATING ACTIVITIES		1.556.955	505.273	644.269	265.327
Investment Activity Income		11.026	150	2.185	0
Investment Activity Expenses		-26	-335	154	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		1.567.955	505.088	646.608	265.327
Finance income		189.532	112.642	70.316	31.651
Finance costs		-428.613	-224.391	-175.783	-83.921
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		1.328.874	393.339	541.141	213.057
Tax (Expense) Income, Continuing Operations		-171.063	-92.658	-87.721	-50.581
Current Period Tax (Expense) Income		-338.373	-111.195	-133.066	-56.311
Deferred Tax (Expense) Income		167.310	18.537	45.345	5.730
PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.157.811	300.681	453.420	162.476
PROFIT (LOSS)		1.157.811	300.681	453.420	162.476
Profit (loss), attributable to [abstract]					
Non-controlling Interests		13.763	17.562	5.495	9.239
Owners of Parent		1.144.048	283.119	447.925	153.237
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	-954	0	-83
Gains (Losses) on Remeasurements of Defined Benefit Plans		0	-1.421	0	-110
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		0	467	0	27
Deferred Tax (Expense) Income		0	467	0	27
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		171.886	89.836	-59.646	40.244
Exchange Differences on Translation of Foreing Operations		194.999	79.901	21.120	39.993
Gains (losses) on exchange differences on translation of Foreign Operations		194.999	79.901	21.120	39.993
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		-30.017	12.674	-104.891	335
Gains (Losses) on Cash Flow Hedges		-30.017	12.674	-104.891	335
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		6.904	-2.739	24.125	-84
Deferred Tax (Expense) Income		6.904	-2.739	24.125	-84
OTHER COMPREHENSIVE INCOME (LOSS)		**171.886**	**88.882**	**-59.646**	**40.161**
TOTAL COMPREHENSIVE INCOME (LOSS)		**1.329.697**	**389.563**	**393.774**	**202.637**
Total Comprehensive Income Attributable to					
Non-controlling Interests		46.350	27.480	8.610	14.734
Owners of Parent		1.283.347	362.083	385.164	187.903

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.02.2022 - 31.10.2022	Previous Period 01.02.2021 - 31.10.2021
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**1.391.225**	**868.565**
Profit (Loss)		1.157.811	300.681
Profit (Loss) from Continuing Operations		1.157.811	300.681
Adjustments to Reconcile Profit (Loss)		**1.013.306**	**546.434**
Adjustments for depreciation and amortisation expense		356.643	260.053
Adjustments for Impairment Loss (Reversal of Impairment Loss)		8.386	-7.644
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables		-303	229
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories		38.412	490
Other Adjustments for Impairment Loss (Reversal of Impairment Loss)		-29.723	-8.363
Adjustments for provisions		94.190	23.238
Adjustments for (Reversal of) Provisions Related with Employee Benefits		39.932	15.123
Adjustments for (Reversal of) Other Provisions		54.258	8.115
Adjustments for Interest (Income) Expenses		262.909	113.521
Adjustments for Interest Income		-158.915	-104.220
Adjustments for interest expense		421.824	217.741
Adjustments for unrealised foreign exchange losses (gains)		131.115	64.423
Adjustments for fair value losses (gains)		-11.026	0
Adjustments for Fair Value Losses (Gains) of Financial Assets		-11.026	0
Adjustments for Tax (Income) Expenses		171.063	92.658
Adjustments for losses (gains) on disposal of non-current assets		26	185
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		26	185
Changes in Working Capital		**-496.315**	**69.043**
Adjustments for decrease (increase) in trade accounts receivable		-516.195	-181.577
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-516.195	-181.577
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-85.151	-14.760
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-85.151	-14.760
Adjustments for decrease (increase) in inventories		-1.114.677	-117.015
Decrease (Increase) in Prepaid Expenses		-194.211	-24.012
Adjustments for increase (decrease) in trade accounts payable		1.167.505	304.602
Increase (Decrease) in Trade Accounts Payables to Related Parties		221.757	28.372
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		945.748	276.230
Increase (Decrease) in Employee Benefit Liabilities		155.591	68.344
Adjustments for increase (decrease) in other operating payables		22.609	6.292
Increase (Decrease) in Other Operating Payables to Unrelated Parties		22.609	6.292
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		78.898	11.943
Other Adjustments for Other Increase (Decrease) in Working Capital		-10.684	15.226
Decrease (Increase) in Other Assets Related with Operations		-30.470	13.473
Increase (Decrease) in Other Payables Related with Operations		19.786	1.753
Cash Flows from (used in) Operations		**1.674.802**	**916.158**
Payments Related with Provisions for Employee Benefits		-16.299	-11.591
Income taxes refund (paid)		-267.278	-36.002
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-54.998**	**-39.153**
Proceeds from sales of property, plant, equipment and intangible assets		1.364	70

Proceeds from sales of property, plant and equipment		1.364	70
Purchase of Property, Plant, Equipment and Intangible Assets		-192.162	-95.359
Purchase of property, plant and equipment		-141.343	-72.883
Purchase of intangible assets		-50.819	-22.476
Interest received		153.912	56.136
Cash Outflows From Participation (Profit) Shares or Other Financial Instruments		-18.112	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-559.817**	**-768.730**
Proceeds from borrowings		626.369	309.812
Proceeds from Loans		626.369	309.812
Repayments of borrowings		-463.394	-695.786
Loan Repayments		-463.394	-695.786
Payments of Lease Liabilities		-295.610	-183.571
Dividends Paid		-120.429	-30.347
Interest paid		-102.082	-72.325
Other inflows (outflows) of cash		-204.671	-96.513
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		776.410	60.682
Net increase (decrease) in cash and cash equivalents		776.410	60.682
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**1.478.609**	**889.875**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**2.255.019**	**950.557**

Statement of changes in equity [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

		Footnote Reference	Equity											
			Equity attributable to owners of parent [member]										Non-controlling interests [member]	
			Issued Capital	Effects of Combinations of Entities or Businesses Under Common Control	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss	Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss			Restricted Reserves Appropriated From Profits [member]	Retained Earnings				
					Gains/Losses on Revaluation and Remeasurement [member]	Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss			
					Gains (Losses) on Remeasurements of Defined Benefit Plans		Cash Flow Hedges							
Previous Period 01.02.2021 - 31.10.2021	**Statement of changes in equity [abstract]**													
	Statement of changes in equity [line items]													
	Equity at beginning of period		**49.657**	**-35.757**	**-6.245**	**141.733**	**-6.880**		**19.771**	**342.930**	**4.583**	**509.792**	**24.217**	**534.009**
	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									4.583	-4.583	0		0
	Total Comprehensive Income (Loss)				-954	69.983	9.935			0	283.119	362.083	27.480	389.563
	Profit (loss)													
	Other Comprehensive Income (Loss)													
	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									-30.347		-30.347		-30.347
	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		**49.657**	**-35.757**	**-7.199**	**211.716**	**3.055**		**19.771**	**317.166**	**283.119**	**841.528**	**51.697**	**893.225**
	Statement of changes in equity [abstract]													
	Statement of changes in equity [line items]													
	Equity at beginning of period		**49.657**	**-35.757**	**-12.293**	**353.279**	**22.239**		**19.771**	**317.166**	**400.441**	**1.114.503**	**78.854**	**1.193.357**
	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		49.657							350.784	-400.441			
	Total Comprehensive Income (Loss)					162.412	-23.113				1.144.048	1.283.347	46.350	1.329.697
	Profit (loss)													
	Other Comprehensive Income (Loss)													
	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 01.02.2022 - 31.10.2022											-120.429		-120.429		-120.429
	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		**99.314**	**-35.757**	**-12.293**		**515.691**	**-874**		**19.771**	**547.521**	**1.144.048**	**2.277.421**	**125.204**	**2.402.625**