

YÜNSA YÜNLÜ SANAYİ VE TİCARET A.Ş. AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS AS OF MARCH 31, 2023

(Amounts are expressed as Turkish Lira ("TL") unless otherwise stated.)

		Current Period (Unaudited)	Prior Period (Unaudited)
	Notes	January 1- March 31, 2023	January 1- March 31, 2022
Cash Flows From Operating Activities			
Profit (Loss)	25	108.444.181	54.837.824
Adjustments to Renconcile Profit (Loss)			
Adjustment for Amortization and Depreciation Expense	22	4.882.379	4.071.489
Adjustment for Impairment (reversal) of Inventories	9	1.202.453	277.030
Adjustments for Provisions (reversal) Related With Employee Benefits	16,17	22.394.973	6.582.028
Adjustment for Interest Income	23	(4.217.333)	(963.839)
Adjustment for Interest Expense	23	3.391.061	2.871.063
Adjustment for Tax (Income) Expense	24	18.921.414	16.141.086
Adjustment for Loss (Gain) on Sale of Property, Plant and Equipment	21	(838.525)	-
Adjustment for Unrealized foreign currency translation differences		(1.018.503)	3.545.980
Adjustment for R&D project costs	11.1,11.2	230.146	487.555
Adjustments for doubtful trade receivables	7	(552.571)	(403.361)
Other adjustments related to profit (loss) reconciliation	17	472.355	29.242
Adjustments for short term provisions		(912.959)	(1.329.295)
Cash flow provided from operations before Changes in working capital		152.399.071	86.146.802
Decrease (Increase) in Trade Accounts Receivable		(24.219.338)	(43.901.969)
Decrease (Increase) in Inventories		(104.426.742)	(47.220.032)
Decrease (Increase) in Prepaid Expenses		(6.259.861)	(1.140.024)
Increase (Decrease) in Trade Accounts Payable		107.943.055	40.633.816
Decrease (Increase) in Other Assets Related with Operations		(3.366.751)	(2.469.064)
Increase (decrease) in employee benefits		37.918.746	3.100.930
Increase (Decrease) in Other Payables Related with Operations		4.334.447	6.545.050
Cash Flows From (Used in) Operations		164.322.627	41.695.509
Employment Termination Benefits Paid	16	(46.145.761)	(422.161)
Doubtful receivables collected	7	643.173	719.405
Tax returns (payments)		(313.306)	(3.324.906)
Cash Flows From (Used in) Operating Activities		118.506.733	38.667.847
Cash flow used in investing activities			
Cash outflows from purchases of intangible assets	11.2	(3.284.307)	(2.127.052)
Cash outflows from purchases of tangible fixed assets	11	(14.479.311)	(144.062)
Cash outflows from financial investments	5	(3.289.655)	(5.933.496)
Cash inflows from the sale of tangible fixed assets		-	-
Cash inflows / outflows from government incentives	12	908.511	-
Cash Flows From (Used in) Investing Activities		(20.144.762)	(8.204.610)
Cash flow used in financing activities			
Cash inflows from loans	13	30.000.000	196.400.170
Cash outflows from loans	13	(3.885.528)	(116.180.174)
Dividends paid		-	-
Interest paid	13	(2.211.394)	(1.200.815)
Interest received	23	4.217.333	963.839
Cash Flows From (Used in) Financing Activities		28.120.411	79.983.020
Effect of foreign currency translation in cash and cash equivalents		1.477.080	2.666.467
Net Increase (Decrease) in Cash and Cash Equivalents		126.482.382	110.446.257
Cash and Cash Equivalents at the Beginning of the Period	4	132.597.839	21.809.211
Cash and Cash Equivalents at the End of the Period	4	260.557.301	134.921.935