

Tgs Foreign Trade Joint Stock Company
For the Accounting Periods dated 30 September 2023 and 31 December 2022
Consolidated Cash Flow Statements
(Currency – Turkish Lira – (TL))

		Independently Audited Current period	Independently Audited Previous period
CASH FLOW STATEMENT	Bottom Ref.	01.01.2023 30.09.2023	01.01.2022 30.09.2022
A. CASH FLOWS FROM OPERATING ACTIVITIES		5,593,791	9,313,985
Period Profit/Loss		14,563,082	12,056,053
Corrections Regarding Period Net Profit/Loss Reconciliation		(1,820,091)	2,555,425
Adjustments for Depreciation and Amortization Expense	15,16	629,588	136,444
Adjustments for Impairment/Cancellation			
Corrections Regarding Provisions	19	(2,075,409)	2,371,645
Adjustments for Interest Income and Expenses			
Adjustments for Unrealized Foreign Currency Conversion Differences			
Fixes for Share Based Payments			
Adjustments for Fair Value Losses/Gains			
Adjustments Regarding Retained Earnings of Subsidiaries			
Adjustments Related to Tax Expense/Income	14,28	(374,270)	47,336
Adjustments for Loss/Gains Resulting from Disposal of Fixed Assets			
Adjustments for Other Items Resulting in Cash Flows from Investing or Financing Activities			
Other Corrections Regarding Profit/Loss Reconciliation			
Changes in Working Capital		(7,149,201)	(5,297,492)
Adjustments for Increase/Decrease in Stocks	12	(131,055,041)	(35,662,419)
Adjustments Regarding Increase/Decrease in Trade Receivables	9	(4,156,109,143)	(2,757,683,781)
Increase/Decrease in Receivables from Finance Sector Activities			
Adjustments for Increase/Decrease in Other Receivables Related to Activities			
Adjustments Regarding Increase/Decrease in Commercial Debts	9	4,520,540,564	2,891,155,618
Increase/Decrease in Debts from Financial Sector Activities			
Adjustments for Increase/Decrease in Other Liabilities Related to Operations	8,21	(4,084,590)	(26,793)
Adjustments for Other Increases/Decreases in Working Capital	13,20,21,32	(236,440,991)	(103,080,116)
Cash Flows from Operations		5,593,790	9,313,987
Dividends Paid			
Dividends Received			
Interest Paid			
Interest Received			
Tax Payments/Refunds	24		
Other Cash Inflows/Outflows			
B. CASH FLOWS ARISING FROM INVESTMENT ACTIVITIES		(2,697,181)	(90,059)
Cash Inflows Related to Sales Resulting in Loss of Control of Subsidiaries			
Cash Outflows Related to Purchases to Obtain Control of Subsidiaries			
Cash Inflows Obtained from the Sale of Shares or Debt Instruments of Other Enterprises or Funds	5		
Cash Outflows for the Acquisition of Shares or Debt Instruments of Other Enterprises or Funds			
Cash Inflows from the Sale of Tangible and Intangible Assets	15,16	(2,697,181)	(90,059)
Cash Outflows from Purchases of Tangible and Intangible Assets			
Cash Inflows from the Sale of Other Long-Term Assets			
Cash Outflows from Other Long-Term Asset Purchases			
Cash Advances and Loans Given			
Cash Advances Given and Repayments from Debts			
Cash Outflows from Derivative Instruments			
Cash Inflows from Derivative Instruments			
Cash Inflows from Government Incentives	11th		
Dividends Received			
Interest Paid			
Interest Received			
Tax Payments/Refunds			
Other Cash Inflows/Outflows			
C. CASH FLOWS FROM FINANCING ACTIVITIES		(5,420,960)	(2,476,349)
Cash Inflows from Issuance of Shares and Other Equity Instruments		1,003,292	
Cash Outflows Related to the Company's Acquisition of Its Own Shares and Other Equity Instruments			
Cash Inflows from Borrowing	6		
Cash Outflows Related to Debt Payments	7-8	(314,118)	(952,457)
Cash Outflows Related to Debt Payments Resulting from Financial Lease Agreements			
Cash Inflows from Government Incentives			
Other Cash Inflows/Outflows from Financing Activities	22		
Other Increases from Capital Reserves	22	(4,882,387)	(1,677,585)
Tangible Asset Value Increase/Decrease	22	1,043,909	136,444
Tax Payments/Refunds			
Other Cash Inflows/Outflows	22	(2,271,656)	17,248
NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS BEFORE THE EFFECT OF FOREIGN CURRENCY TRANSLATION DIFFERENCES (A+B+C)		(2,524,351)	6,747,577
D. THE EFFECT OF FOREIGN CURRENCY CONVERSION DIFFERENCES ON CASH AND CASH EQUIVALENTS			
NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C+D)		(2,524,351)	6,747,577
E. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	29,245,674	9,874,037
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (A+B+C+D+E)	4	26,721,323	16,621,614

FOOTNOTES TO FINANCIAL STATEMENTS

1. ORGANIZATION AND FIELD OF ACTIVITY OF THE COMPANY

The following notes are an integral part of these financial statements 7