

ACTIVITY REPORT

01.01.2021 | 30.09.2021

ULUSOY UN SANAYİ VE TİCARET A.Ş (Flour
Industry and Trade Inc.)
01.01.2021 - 30.09.2021 INTERIM PERIOD
ACTIVITY REPORT OF THE BOARD OF
DIRECTORS PREPARED IN ACCORDANCE WITH

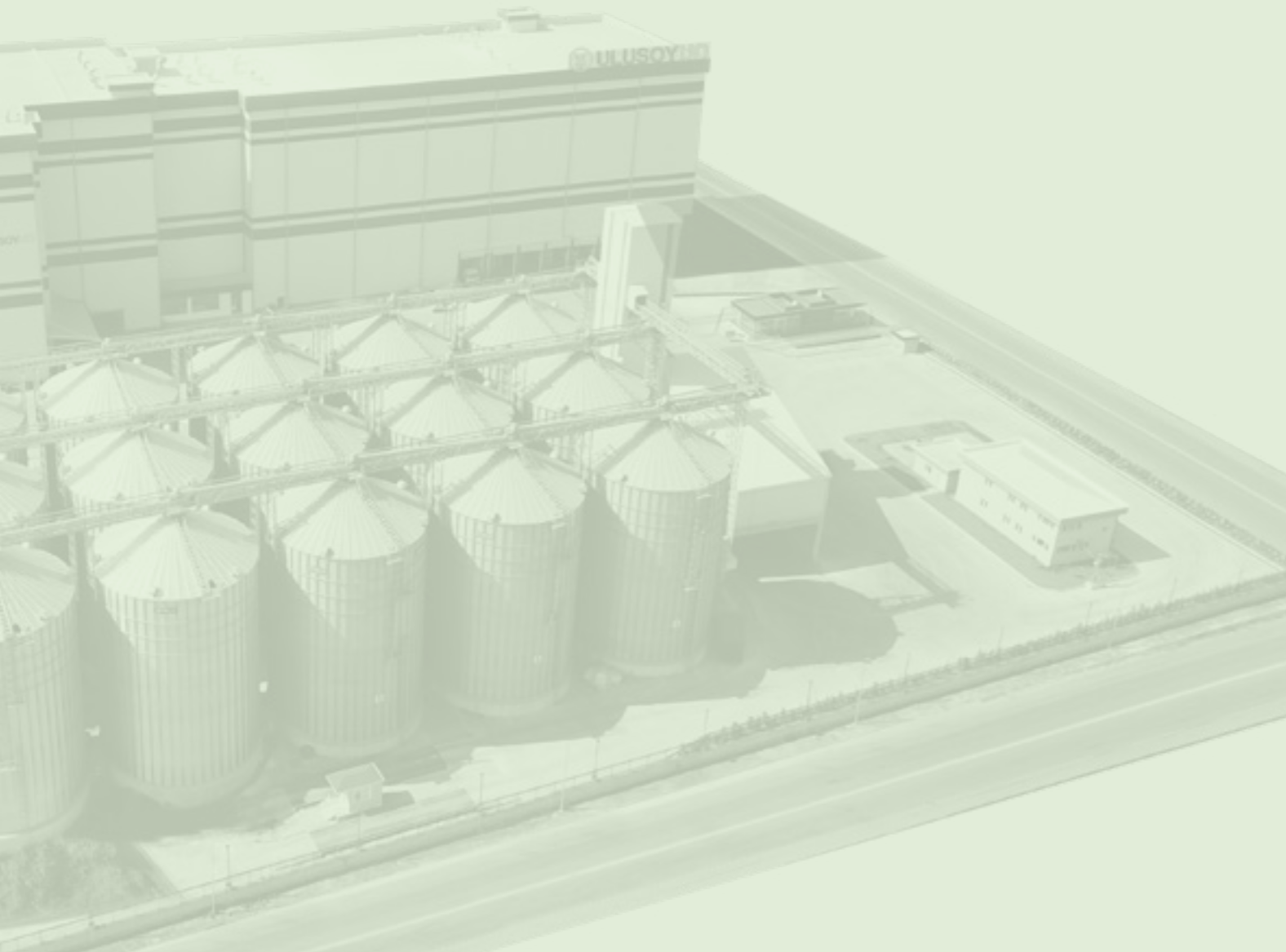
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*From the
future to the
future*

CONTENS

07	ULUSOY FLOURS IN BRIEF	24	OUR SUBSIDIARIES
08	HISTORY	30	SPECIAL CASE DESCRIPTIONS
10	VISION, MISSION, STRATEGY AND OBJECTIVES	45	(YEAR 2020) ORDINARY GENERAL BOARD MEETING
12	SHAREHOLDERS STRUCTURE	52	2020 PROFIT DISTRIBUTION TABLE
14	MESSAGE FROM THE CHAIRMAN	54	HUMAN RESOURCES
16	MESSAGE FROM THE CHAIRMAN OF THE EXECUTIVE BOARD	56	SUMMARY FINANCIAL STATEMENTS
18	MEMBERS OF THE BOARD OF DIRECTORS	58	CONTACT INFORMATION
21	COMMITTEES OF THE BOARD OF DIRECTORS		



ULUSOY FLOUR IN BRIEF



Ulusoy Flour Industry and Trade Joint Stock Company; was established in 1989 to manufacture, trade, import and export all kinds of foodstuffs such as flour, semolina, pasta and biscuits made from cereals and legumes.

Ulusoy Flour's main field of activity is the production, trade, domestic and international sales of wheat flour, bran and other feed raw materials, and domestic and international trade of various grains, especially wheat. The second part of our flour factory with a wheat processing capacity of 1800 tons/day, which is being built in Samsun Food Organized Industrial Zone, was completed and production started as of September 2020.

In this way, the company has three factories with a wheat processing capacity of 1700 tons/day in Samsun and 400 tons/day in Çorlu, with a total wheat processing capacity of 2100 tons/day, and silos, warehouses and free zone warehouses with a grain storage capacity of more than 300,000 tons. Ulusoy Flour started exporting in 1995 and has exported flour to 92 countries until today. In 2020, it realized 6% of the sector's

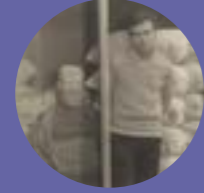
exports in Turkey. According to the data of the Turkish Exporters Assembly announced in 2021; It ranked 350th among the top 1000 exporting companies in Turkey in 2020, and ranked 29th in its sector.

According to the data announced by the Istanbul Chamber of Industry in 2021 with sales from total production, it ranks 345th among Turkey's industrial establishments with the highest production in 2020, and ranks 3rd in its sector.

On March 28, 2013, the company purchased 17% of the shares of SASBAŞ Samsun Free Zone Founder and Operator INC. With this investment, Ulusoy Flour participated in the Samsun Free Zone, which is one of the most strategic points in the Black Sea Region, which has the storage and logistics infrastructure needed for the development of transit abroad trade, and had an important effect in its management. Our company; According to the Fortune 500 list, it has become the 75th largest company in Turkey with its sales of 4 billion 345 million TL in 2020. On 20.11.2014, Ulusoy Flour

went public and its shares started to be traded in Borsa Istanbul. With the Uludağ Tarım Ürünleri Licensed Warehousing Joint Stock Company, which was established on 27.02.2015 as a 100% subsidiary of our company, an investment has been made in the Licensed Warehousing system, which we can consider as the future of the agricultural sector. Currently, it continues its Licensed Warehousing activities in 3 regions, 42.000 tons in Çorum/ Alaca, 67.000 tons in Yozgat/Sorgun and 60.000 tons in Kırıkkale/Çerikli. Our subsidiary named ROLWEG SA was established in Geneva, Switzerland on 15.03.2018, 100% of whose capital belongs to Ulusoy Flour Industry and Trade Inc.. AlfawayFood Industry and Trade Inc. was established on 18.09.2019 with 100% of its capital belonging to Ulusoy Flour Industry and Trade Inc..

Fahrettin Ulusoy's First Step to Business Life.
He laid the foundations of Ulusoy Flour Food Group by opening his own gram shop.



1969

Transformation into the Black Sea's Largest Food Distribution Company. It has become the most effective distribution and marketing company of food and necessities on the Black Sea coast.



1980

Establishment of Ulusoy Un: On January 8, 1991, a flour factory with a capacity of 180 tons/day was opened in Samsun.



1990

240 Tons of Factory Capacity in Samsun. The need for additional capacity arising from the expansion of export markets was met.



1996

400 Tons/Day Capacity Corlu Factory Establishment
Production started in October at the factory established in Corlu/ Tekirdag in order to increase the competitiveness of Ulusoy Un in the markets in the west of Turkey.



2003

Increasing the Factory in Samsun to 500 Tons/Day
When the need for capacity arose due to the increasing domestic and foreign market demand, the second unit with a capacity of 260 tons/day was built on the site where the existing factory is located.



2008

Starting International transit trade:
In addition to neighboring countries, we started to export grain to the Far East and Asia



2011

1970



The Period in which Flour Trade Developed.
Since there are few flour factories in the Black Sea Region, it started to sell flour to regional wholesalers by procuring flour from producers in other regions. Thus, it gained an important place in the flour trade in the region.

1989



At the end of 2 years of successful joint activity of Ulusoy Gida's distribution power with Hasan Usta Un, it was decided to establish Ulusoy Un with 60% Fahrettin Ulusoy shares.

1995



Beginning of Importation and Exportation. Flour trading was started to the new countries established as a result of the collapse of the Soviet Union

2002



Transfer of All Shares to Ulusoy Family..

2007



Starting the National Raw Material Trade. In order to manage the production-oriented stock management and to select the quality of the imported wheat for its own production, the import volume was increased and the commercial sale of wheat was started.

2009



Warehouse Establishment In Samsun with a Capacity of 34 Thousand Tons 2.5 km to the Samsun factory in order to increase the raw material storage areas due to the increase in production volume; The warehouse, located 18 km B from the port, was established.

2013



Purchasing 17% shares of SASBAS. Rapidly rising transit trade volume. When the need for storage in duty-free areas increased, "SASBAS" with a grain storage capacity of 10,000 tons was joined by 17% and had a say in the management.

Ulusoy Flour Shares Beginning to Trade on Borsa Istanbul.
With the rise of Turkey's credit rating in 2012, the Istanbul Stock Exchange started to rise and as Ulusoy Flour, our shares were allowed to be traded in Borsa Istanbul in 2014.



2014

Our subsidiary, titled "Ulidos Tarim Urunleri Licensed Warehousing Inc.," was established with 100% of its Capital owned by Ulusoy Flour Industry and Trade Inc.



2015

Our licensed warehouse with a capacity of 42.000 tons started its operations in Corum/Alaca. In addition, our grain storage facility with a capacity of 60,000 tons began to be built in Yozgat / Sorgun.



2017

Our subsidiary "Alfaway Gida Sanayi ve Ticaret A.S." was established with 100% of its capital owned by Ulusoy Un Sanayi ve Ticaret A.S.



2019

Start of operation of 2 sections with 600 tons/day capacity.



2020

Aiming to become Turkey's largest agro-industrial company.



2029

2015



Opening Istanbul Office

2016



We started to invest in a Flour Factory with a daily production capacity of 1,800 tons in Samsun Food Start of operation of 2 sections with 600 tons/day capacity. Organized Industrial Zone.

2018



Our subsidiary named "ROLWEG SA" was established in Switzerland, with 100% of its Capital owned by Ulusoy Flour Industry and Trade Inc...

2019



1st section with a capacity of 600 tons/day started with its activities

2020



Our licensed warehouse with a capacity of 60,000 tons started its operations in Kirikkale/Çerekli

2069



The goal of becoming one of the world's largest agro-industrial companies in its 100th year

OUR FUTURE DREAM OUR LIFE PURPOSE

OUR STRATEGY
AND OUR TARGETS
AND OUR VALUES

OUR FUTURE DREAM

“Getting our strength from teamwork, together with all our colleagues experienced in their fields, without compromising our principles, values and goals, our company is to take its activities to a global scale.”

OUR STRATEGIES

Being at the closest point to the market with our different production points, being able to deliver our products to the customer with the lowest logistics costs. To direct the purchases from the raw material production areas to the most suitable production facility in terms of logistics with the right costs.

To have a product range that will meet all consumer demands by increasing product diversification. Creating new products as a result of R&D studies and making them a brand mark .

OUR VALUES

Honesty;

We carry out all our work in accordance with the laws and rules. We always keep our promises. We act with the utmost respect for professional ethics, our environment and all our stakeholders.

Responsibility;

We don't do our best, we do what needs to be done. While fulfilling our responsibilities, we work with the awareness of our duties and responsibilities as individuals, as a team, and as an institution.

OUR LIFE PURPOSE

“To be a preferred business partner in the sector as a company that wins in competition, follows the developments in the sector, is open to communication, does not compromise on business ethics and quality, by producing healthy products suitable for different customer needs.”

OUR GOALS

Reducing costs by reducing distribution costs Increasing the total capacity by increasing our production points Addressing the entire market. Increasing market share to more efficient segments of the industrial and consumer market. To be the implementer of social equality of opportunity in all processes from communication to human resources, from promotions to employment.

Productivity;

We are planned, disciplined, result oriented and determined. We work with all our might to achieve the goals we set.

Development;

We are always open to development and learning, individually and institutionally. We strive to improve ourselves, our teammates, our stakeholders and learn new things.

Team spirit;

We like to share , we believe in common sense, communication,

☑ SUMMARY

To become the company with the highest market share in our sector.

Structure of Partnership

Shareholders	Pcs of shares	Group	Open/close to Public	Ratio (%)	TOTAL (TL)	Ratio of voting	TOTAL VOTES
Fahrettin Ulusoy	10.283.000	A	Closed	5,38%	10.283.000,00	15	154.245.000
	4.407.000	B	Closed	2,31%	4.407.000,00	10	44.070.000
	14.690.000			7,69%	14.690.000,00		
Nevin Ulusoy	1.469.000	A	Closed	0,77%	1.469.000,00	15	22.035.000
	2.938.000	B	Closed	1,54%	2.938.000,00	10	29.380.000
	27.589.237	C	Closed	14,45%	27.589.237,02	1	27.589.237
	31.996.237			16,76%	31.996.237,02		
Onur Erhan Ulusoy	1.469.000	A	Closed	0,77%	1.469.000,00	15	22.035.000
	4.407.000	B	Closed	2,31%	4.407.000,00	10	44.070.000
	23.478.668	C	Closed	12,29%	23.478.667,66	1	23.478.668
	29.354.668			15,37%	29.354.667,66		
Eren Günhan Ulusoy	8.814.000	A	Closed	4,62%	8.814.000,00	15	132.210.000
	2.938.000	B	Closed	1,54%	2.938.000,00	10	29.380.000
	37.925.691	C	Closed	19,86%	37.925.690,54	1	37.925.691
	49.677.691			26,02%	49.677.690,54		
Kamil Adem	60.887	C	Closed	0,03%	60.886,66	1	60.887
Mithat Denizcigil	215.518	C	Closed	0,11%	215.518,12	1	215.518
Open to Public	64.975.000	C	Open	34,02%	64.975.000,00	1	64.975.000
TOTAL	22.035.000	A		11,54%	22.035.000,00	15	330.525.000
	14.690.000	B		7,70%	14.690.000,00	10	146.900.000
	154.245.000	C		80,76%	154.245.000,00	1	154.245.000
	190.970.000			100,00%	190.970.000,00		631.670.000

As a company, our supply chain activities, which we have contributed to a sustainable world economy with an increasing volume, will continue more effectively in the next period.

We foresee that we will increase our efficiency in the wholesale area with the investments we plan to make in the retail area. For this purpose, we continue our work resolutely.

”

MESSAGE FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS



Dear shareholders

The first half of 2021 was a period when the effects of the pandemic were experienced intensely, and then normalization steps were taken. We have begun to see that the effects of the pandemic and subsequent monetary expansion moves on pricing behavior are permanent. Especially the increases in commodity prices in global markets reached remarkable points.

When the increase in costs, especially the drought, is added to this, it has started to seriously threaten both the producer and the consumer in reaching safe food. With our investments in licensed warehousing, we have provided an important support to our industry in preventing these disruptions that may occur in the supply chain.

In the first nine months of 2021, our company's sales revenue grew strongly, exceeding TL 6 billion. With this rising business volume, our company has fulfilled a critical task for the food safety of Turkey and the World during the pandemic period. Compared to the same period of the previous year, it increased its consolidated sales revenue by 85%, and achieved an operating profit of 296.4 million TL as a result of its sales. As a result of these activities carried out under pandemic conditions, a net profit of 44.7 million TL was obtained.

In this period when global uncertainties are at their peak, our company meticulously applies risk management principles against fluctuations in financial markets. More than ever, we apply our principle of effective risk management and exploitation of opportunities, which are the main determinants of our sustainable growth.

While declaring this year as the "Year of Awareness for Equal Opportunity"; we, who believe in the necessity of fighting together for a happier tomorrow, are carrying our vision of 'equal gender' to a new journey, which we took the first steps in our social responsibility efforts to empower women in social life.

I believe that our company, which has achieved important successes in the sector and the world economy with increasing momentum and determination, will achieve new successes with the same determination and constancy in the future, and I would like to thank our customers, employees, families and all our stakeholders for their unwavering support throughout this process.

Dr. Eren Günhan ULUSOY
Chairman of the Board
Directors

As a result of its activities in the first 9 months of 2021, in this period when investments and our growth trend continued, its consolidated sales revenue reached 6 billion TL with an 85% increase compared to the same period of the previous year and achieved a strong growth. As a result of these activities, we ranked 345th in the ISO's top 500 industrial enterprises list announced in 2021. I would like to thank all my colleagues who contributed to this success.

Along with our commercial activities, we especially prioritize social sustainability and aim to be with the society in all activities from productio



MESSAGE FROM THE CHAIRMAN OF THE EXECUTIVE COMMITTEE



Our estimable stakeholders

We strengthened our operational strength in this period by moving our company headquarters to a building with a more modern and technological infrastructure in order for our increasing business volume and growing professional team to achieve much more successful works. As a result of our activities in the first 9 months of 2021, in this period when our investments and growth trend continued, we achieved a strong growth by increasing our consolidated sales revenue by 85% compared to the same period of the previous year. We were also in the 345th place in the list of the first 500 industrial establishments announced by ISO in 2021. I would like to thank all my colleagues who contributed to this success.

We are witnessing a period in which there are rapid increases in grain prices in the world due to the global epidemic, disruptions in logistics networks, climate change and drought effect. According to the data announced by the FAO, the FAO food index reached its highest level in the last 10 years in October, after July 2011. The FAO grain index, which reflects our industry more closely, reached its highest level since 2012. Besides the increase in the prices, supplying the products also became a problem. Regional product nationalism, applied quotas and restrictions all over the world, which first started with vaccines and medical supplies, and then started in the field of agriculture and food, caused disruptions in the supply chain. However, even in this period, our company continued to deliver its products to its customers without interruption, thanks to its high storage capacity and strong stock management.

We attach importance to sustainability in all segments and fields of society, with our GES project on climate change, our fully automated factory activities and investments for access to safe food, our licensed warehousing, social support, especially our employees for equal opportunities, scholarships for education and supporting sports activities of the youth of our region and we contribute to these.

I wish that the uncertainty created by the Coronavirus Pandemic will disappear as soon as possible and that humanity will continue to live in a healthy, happy and peaceful manner, and I would like to thank our customers, employees, families and all our stakeholders for their support during this difficult period.

Kamil ADEM
CHAIRMAN OF THE
EXECUTIVE COMMITTEE



Members of the Board of Directors



**Dr. EREN GÜNHAN
ULUSOY**
Chairmen of the
board of directors

Dr. Eren Günhan Ulusoy, who is also a member of many social and professional associations, is still Chairman of the Turkish Flour Industrialists' Federation (TUSAF), Chairman of the International Association of Millers (IAOM) Eurasia Region Executive Council, Young TIM Vice Chairman, Black Sea Grains, Pulses and Oilseeds Exporters' Association (KİB) Vice Chairman of the Board of Directors and Vice Chairman of the Board of Directors of Samsun Commodity Exchange.

Ulusoy was ranked 3rd to 7th among Turkey's 40 most powerful CEOs under the age of 40 by different media outlets, including Forbes, Fortune and Economist publications. He is an experienced and well-known business person in the sector, who has attended many conferences as a speaker and trainer in the fields of financial analysis, risk management, strategic decision making and supply chain management in Europe, Asia and Africa. He was born in Samsun in 1981. Eren Günhan Ulusoy, who graduated from Samsun Anatolian High School in 1999, completed his higher education in Boğaziçi University, Faculty of Economics and Administrative Sciences, Department of Business Administration in 2003, his master's degree in Ondokuz Mayıs University Agricultural Economics Department in 2014, and his doctorate in 2021 at Ondokuz Mayıs University Graduate Education Institute. He graduated from the Department of Agricultural Economics.

He started his business life in the export department of Ulusoy Flour Industry in July 2003. Ulusoy, who was appointed as the General Manager in July 2004, continued this duty until October 2010. He served as the Chief Executive Officer of the company since October 2010, making the company public at the end of 2014. At the general assembly held in March 2015, he was elected as the Chairman of Ulusoy's Board of Directors. At the same time, since 2008, Samsun Free Zone Operator Inc. (SASBAŞ) is a Member of the Board of Directors. He was appointed as Samsun Honorary Consul of the Republic of Indonesia in 2021.



KAMİL ADEM
Deputy Assistant
Chairman of the Board of
Directors.

He was born in Amasya in 1965. He graduated from Ondokuz Mayıs University, Economics and Accounting Associate Degree in 1984. He started his career in 1987 at Hasanusta Gıda as the Accounting Manager. Since 1993, he has worked as the head of the Accounting-Finance and Sales departments at Ulusoy Flour Inc. He continued as the General Manager of the company from 1998 until July 2004. From the end of 2004 to the beginning of 2006, he worked as the Domestic and International Marketing Manager at Birsan Birlik Inc, which was active in the flour sector. In 2006, he started to work as Factory Manager at Bafra Eriş Un Yem Gıda AŞ, (Bafra Eriş Flour Feed Food Inc.) which is also operating in the flour sector. In 2010, he took office again as the General Manager of Ulusoy Flour Inc. Kamil Adem, who was appointed as the Chairman of the Executive Board and Vice Chairman of the Board of Directors at Ulusoy Flour as of March 2015, also continues his duty as the Chairman of the Board of Uludaş Licensed Warehousing Inc. He also continues his duties as the President of the Black Sea Flour Industrialists' Association and the Accountant Member of the Black Sea Cereals, Pulses, Oil Seeds and Products Exporters' Association.



SALİH ZEKİ MURZIOĞLU
Member of the Board of
Directors .

He was born in Samsun in 1959. After primary and secondary education, he graduated from Samsun Commercial High School. Murzioğlu, who dropped out of university education, started his commercial life in the copper processing industry, which was his father's profession. It operates in many sectors such as construction and food. Murzioğlu, who previously served as a Member of the Board of Directors and Member of the Assembly at Samsun Chamber of Commerce and Industry, has been the Chairman of the Board of Directors of Samsun Chamber of Commerce and Industry since 2009. Murzioğlu, who was appointed as a TOBB Board Member at the 69th TOBB Elective Ordinary General Assembly held in 2013, was appointed as TOBB Vice President at the 70th TOBB Ordinary Elective General Assembly. At the same time, Deputy Chairman of the Board of Samsun Food OSB, SAMSUN FKM Samsun Fair and Congress Center Operation Investment Inc. Vice Chairman of the Board of Directors, Samsun National and International Lojistik Merkezi İşletmeciliği A.Ş. Vice Chairman of the Board of Directors and Ulusoy Flour Inc.. He also continues to serve as a member of the board of directors.



ÖZDEMİR EROL
Independent Member
of the Board or
Directors

He was born in 1934 in Istanbul. Having completed his primary, secondary and high school education in Samsun, Özdemir Erol graduated from ITU Civil Engineering Department in 1959 and completed his internship in Austria. Özdemir Erol started his career as a Control Engineer in Samsun Port Construction in 1960. Erol, who carried out various project works and official contractor works until 1966, started his business life in Samsun in 1968, since many materials were not available. In 1980, he served as the founding partner and Member of the Board of Proftaş Inc., and the founding partner and board member of Odöksan Döküm Sanayi Inc. (Odöksan Casting Industry Inc.) Özdemir Erol, who took part in the establishment of Enka Holding, later became a partner of Enka Holding. Erol, who has served as Deputy Mayor of Samsun, Member of the Committee, Chairman of the Public Works Commission, Chairman of Samsun Fair Union, Member of the Board of Directors of the Chamber of Commerce, Founding Member of DYP Samsun Provincial Organization, Vice Chairman of the DYP Samsun Board of Directors, and Member of the DYP Ankara Central Decision and Executive Board. He has also undertaken various chairmanship and membership duties within the Rotary Club. Samsun Diyanet Foundation Founding Membership, SAMSEV Vice President, Naval Forces Strengthening Foundation Board Membership, Samsun Social Services Board Membership, Samsun Turkish Police Force Strengthening Foundation Membership, Police Houses and Stations Construction and Sustainability Association Membership, Samsun Sailing Club Board of Directors President He served as Deputy Chairman, DYP Provincial Vice Chairman, Chairman of the Board of SAMSİAD, Vice Chairman and General Manager of 19 Mayıs Ready-Mixed Concrete Facilities Inc. Aydınlar İnş. Working as the General Manager in aggregate production under the body of Inc, Erol has served as the General Coordinator at Aybet Beton Prefabrik Yapı Elemanları San AŞ (Concrete Prefabricated Building Elements Industry Inc.) since 2013. As of September 2017, he has undertaken the duty of Independent Board Member of Ulusoy Flour Inc..



KEMAL KİTAPLI
Independent
Member of the Board or
Directors

He was born in 1963 in the Alaçam district of Samsun. He completed his primary, secondary and high school education in Alaçam. He graduated from Istanbul University Faculty of Law in 1985 and started to work as a freelance lawyer in Samsun. In addition to his legal profession, he also has commercial investments in the textile sector with the companies he is a partner of. He is currently working as a self-employed lawyer and as an Independent Member of the Board of Directors at Ulusoy Flour Inc. since 2013.

Committees of the Board of Directors

Audit Committee

Audit Committee	Duty undertaken in the Partnership	Duty
Kemal Kitaplı	Independent Member of the Board or Directors	Chairman of the Audit Committee
Özdemir Erol	Independent Member of the Board or Directors	Member of the Audit Committee

Early Detection of Risk Committee

Name and surname	Duty Undertaken in the Partnership	Duty
Kemal Kitaplı	Independent Member of Board of Directors	Chairman of the Early Detection of Risk Committee
Salih Zeki Murzioğlu	Chairman of the board of directors	Members of the Early Detection of Risk Committee

Corporate Governance Committee

Name and surname	Duty Undertaken in the Partnership	Duty
Özdemir Erol	Independent Member of Board of Directors	Chairman of the Corporate Governance Committee
Kemal Kitaplı	Independent Member of Board of Directors	Member of the Corporate Governance Committee
İlker Küçük	Risk Management and Capital Markets Manager	Corporate Governance Committee Member



OUR SUBSIDIARY ROLWEG S.A



ROLWEG S.A

Our subsidiary named ROLWEG SA was established in Geneva, Switzerland on 15.03.2018, 100% of whose capital belongs to Ulusoy Un Sanayi ve Ticaret AŞ.(Ulusoy Flour Industry and Trade Inc.)

The fact that Switzerland is a location where international raw material trade is predominantly managed, and in addition, more than 60% of the financing of oil, grain products and all kinds of raw material trade is made in Switzerland, the existence of an economic environment and stability that supports trade in Switzerland, the ease of access to its markets. etc.

In order for our company to be more competitive in international markets by evaluating the advantages it provides, to be a more effective player in these markets, to gain access to raw materials and to benefit from the cost advantages while reaching the raw material, in Geneva, Switzerland, at the address of Rue du Nant 6, 1207 Geneva, 1,000,000, ROLWEG SA was

established in March 2018, 100% of which is owned by Ulusoy Un Sanayi ve Ticaret A.Ş. (Ulusoy Flour Industry and Trade Inc.) with the decision of the board of directors dated 23.07.2019, the capital of the company was increased to 3,000,000,00 Swiss Francs.Francis.

OUR SUBSIDIARY

ALFAWAY FOOD INDUSTRY & TRADING INC.



ALFAWAY FOOD INDUSTRY AND TRADE INC.

In order to meet the demands of domestic customers of Ulusoy Un AŞ, (Ulusoy Flour Inc.) Alfaway Gıda Sanayi ve Ticaret A.Ş. (Alfaway Food Industry and Trade Inc.) title and 100% Ulusoy Un Sanayi ve Ticaret A.Ş. (Ulusoy Flour Industry and Trade Inc.) It was established as a subsidiary and started its activities on 01.11.2019. Alfaway Gıda Sanayi ve Ticaret A.Ş. (Alfaway Food Industry and Trade Inc.), which continues its activities in order to supply all kinds of products needed by our country's bakery product manufacturers and to develop the supply chain, aims to be the leading supplier company of the sector. As of 30 September 2021, the number of employees is 69. (31 December 2020: 58 people)

OUR SUBSIDIARY

ULIDAS & GK AGRICULTURE



ULIDAS AGRICULTURAL PRODUCTS LICENSED STORAGE INDUSTRY AND TRADING INC.

It was established on 27.02.2015 to invest in the Licensed Warehousing system, which we can consider as the future of the agricultural sector. It continues its Licensed Warehousing activities in 2 regions, 42,000 tons in Çorum/ Alaca and 67,000 tons in Yozgat/Sorgun. The construction of 51,000-ton storage facilities at our Samsun head office has been completed and a license application will be made in 2021. Again, in the 2021/2022 period, it is planned to increase the storage capacity to 62 thousand tons by constructing additional warehouses with a capacity of 20 thousand tons for the storage of grain products as well as legumes and various oil seeds. Our field research for the construction of a licensed warehouse with a capacity of 60,000 tons in Çorlu district of Tekirdağ continues. As of 30 September 2021, the number of employees is 19 people. (31 December 2020: 21 people)

GK AGRICULTURAL PRODUCTS LICENSED STORAGE INC.

Our company was established on 17.12.2012 in Kırıkkale/Çerikli in order to carry out licensed warehousing activities. In order to maintain the product quality and quantity at the optimum level, our facility with a capacity of 60,000 tons received the Licensed Warehousing Activity Certificate on 30.05.2014. Ulidas; In July 2020, it purchased 100% of the shares of GK Tarım Ürünleri License Depoculuk A.Ş. (GKAgricultural Products License Warehousing Inc.) ("GK Tarım"). As of September 30, 2021, the number of employees is 14 people.

SPECIAL CASE DESCRIPTIONS

EXPLANATIONS IN THE PERIOD

As we announced in the exception explanation statement made on 11.01.2021;

Exception Description (General) 2021-01-11	2021-01-11
Language selection	
Language selection	
Turkish	
English	
Is the Description made an Update? Hayır (No)	Hayır (No)
Is the Description made a modification? Hayır (No)	Hayır (No)
Date of the Previous Statement regarding the Subject -	-
Is the Description made a postponed one ? Hayır (No)	Hayır (No)
Content of the Notification	
Explanations	
Explanation	Mr. Swithun Still has been appointed as the General Manager of our Subsidiary Rolweg SA. We kindly inform the public. Best regards

As we announced in the exception explanation statement made on 11.01.2021;

Exception Description (General) 2021-01-11	2021-01-11
Language selection	
Language selection	
Turkish	
English	
Is the Description made an Update? Evet (Yes)	Evet (Yes)
Is the Description made a modification? Hayır (No)	Hayır (No)
Date of the Previous Statement regarding the Subject 25.06.2019	25.06.2019
Is the Description made a postponed one ? Hayır (No)	Hayır (No)
Content of the Notification	
Explanations	
Explanation	<p>In our Material Event Disclosure dated 25 June 2019, the Competition Board decided that the same law was passed on various organizations, including our company, in order to determine whether the 4th article of the Law on the Protection of Competition No. 4054, dated 13.06.2019 and numbered 19-21/305.M. It was announced to the public that it was decided to open an investigation pursuant to Article 41.</p> <p>According to the Competition Board's decision dated 07.01.2021 and numbered 2101/18-8, in the letter of the Competition Authority published on the website of 11.01.2021 and numbered E-13183850-110.01.04-18808; We have also been notified of the reasoned decision, that it was decided to impose an administrative fine on the undertakings mentioned in the decision on the grounds that they violated Article 4 of the Law No. 4054 against various organizations, including our company, and an administrative fine of 8,256.092,61 TL was issued on behalf of our company.</p> <p>It has been reported that the decision will be made in Ankara Administrative Courts within 60 days from the date of notification, with judicial remedy open. The said administrative fine will be paid by our company, with reservation, as TL 6,192,069,46 with a 25% discount, in accordance with paragraph 6 of Article 17 of the Misdemeanor Law No. 5326. Since the payment to be made will not affect our right to take legal action, a lawsuit will be filed before Ankara Administrative Courts, within the legal period, against the said administrative fine issued against our company by the Competition Board's decision dated 07.01.2021 and numbered 2101/18-8. Developments on the subject will be shared with the public when necessary, within the framework of the Capital Markets Legislation. We kindly inform the public,</p> <p>Best regards</p>

As we announced in the exception explanation statement made on 12.01.2021;

Tender Process / Result	2021-01-12
Language selection	
Language selection	
Turkish	
English	
Is the Description made an Update?	Hayır (No)
Is the Description made a modification?	Hayır (No)
Date of the Previous Statement regarding the Subject	-
Is the Description made a postponed one ?	Hayır (No)
Content of the Notification	
Subject of the Tender	Imported Feed Corn Supply
Tender opened by	Turkish Grain Office (TMO)
Decision of the Board of Directors on Bidding for the Tender.	None
Other Parties in case of Bidding as a Group.	None
Share of Partnership in case of Bidding as a Group.	None
Tender Submission Date.	2021-01-12
Tender Concluding Date	2021-01-12
Tender Result	59.611.860 TL
Tender value	59.611.860 TL
Part of the Tender Price for the Share of the Partnership.	%100
The Ratio of the Share of the Partnership to the Gross Sales Revenue in the Latest Public Income Statement (%)	%1,84
Explanations	
Explanation	Within the scope of the offer we submitted on 12.01.2021 to the Imported Feed Corn tender opened by the Turkish Grain Office (TMO), the remaining amount in our company's responsibility will be delivered until 15.02.2021. Respectfully Announced to the Public.

As we announced in the exception explanation statement made on 13.01.2021

Exception Description (General)	2021-01-13
Language selection	
Language selection	
Turkish	
English	
Is the Description made an Update?	Hayır (No)
Is the Description made a modification?	Hayır (No)
Date of the Previous Statement regarding the Subject	-
Is the Description made a postponed one ?	Hayır (No)
Content of the Notification	
Explanations	
Explanatoin	Within the scope of the co-financing of TSKB (Turkish Industrial Development Bank) and EBRD (European Bank for Reconstruction and Development) banks with our company, a 2-year maturity loan agreement amounting to TL 40.000.000 was signed. The related resource will be used for bussines capital financing. Respectfully announced to the public.

As we announced in the exception explanation statement made on 23.01.2021;

Exception Description (General)	2021-01-23
Language selection	
Language selection	
Turkish	
English	
Is the Description made an Update?	Hayır (No)
Is the Description made a modification?	Hayır (No)
Date of the Previous Statement regarding the Subject	-
Is the Description made a postponed one ?	Hayır (No)
Content of the Notification	
Explanations	
Explanation	Our 100% Subsidiary Rotweg SA. Turkish Grain Office (TMO) won the tender worth 13,666,500 USD (101,268,765 Turkish Liras) with the bid given in the Wheat Import tender made on 22.01.2021. We kindly inform the public.

As we announced in the exception explanation statement made on 17.02.2021

Exception Description (General)	2021-02-17
Language selection	
Language selection	
Türkish	
English	
Is the Description made an Update?	Hayır (No)
Is the Description made a modification?	Hayır (No)
Date of the Previous Statement regarding the Subject	-
Is the Description made a postponed one ?	Hayır (No)
Content of the Notification	
Explanations	
Explanation	Ulusoy Un Sanayi ve Ticaret A.Ş. (Ulusoy Flour Industry and Trade Inc.) shares of Söke Değirmencilik Sanayi ve Ticaret A.Ş. (Milling Industry and Trade Inc.) ("Söke Un-Flour"), owned by Moms Kitchen International S.a.r.l., operating under the control of Mediterra Capital Partners. ("Ulusoy Flour") in part or in whole, or to start negotiations for the merger of Ulusoy Flour and Söke Un under Ulusoy Flour (the transferee), and to evaluate alternatives, a confidentiality agreement was signed between Ulusoy Un and Söke Un and work has begun. In the next period, developments related to the subject will be shared with our investors and the public in accordance with the Capital Markets Law and other relevant legislation. Regards.

As we announced in the exception explanation statement made on 20.02.2021

Tender Process / Result	2021-02-20
Language selection	
Language selection	
Turkish	
English	
Is the Description made an Update?	Hayır (No)
Is the Description made a modification?	Hayır (No)
Date of the Previous Statement regarding the Subject	-
Is the Description made a postponed one ?	Hayır (No)
Content of the Notification	
Subject of the tender	Wheat Flour Supply
Tender opened by.	United Nations World Food Program (WFP)
Decision of the Board of Directors on Bidding for the Tender	None
Other Parties in case of Bidding as a Group.	None
Share of Partnership in case of Bidding as a Group	None
Bid Submission Date	2021-02-17
Tender Concluding Date	2021-02-19
Tender Result	4.946.850 USD (34.430.000 Turkish Lira)
Tender Value	4.946.850 USD (34.430.000 Turkish Lira)
Part of the Tender Price for the Share of the Partnership.	%100
The Ratio of the Share of the Partnership to the Gross Sales Revenue in the Latest Public Income Statement (%)	%1,1
Explanations	
Explanation	<p>Within the scope of the offer we submitted to the Wheat Flour tender opened by the United Nations Food Program (WFP) on 17.02.2021, the remaining amount in our company's responsibility will be delivered until 10.04.2021.</p> <p>Respectfully announced to the public.</p>

As we announced in the exception explanation statement made on 15.03.2021

Tender Process / Result	2021-03-15
2021-02-20	
Language selection	
Language selection	
Turkish	
English	Hayır (No)
Is the Description made an Update?	Hayır (No)
Hayır (No)	-
Is the Description made a modification?	Hayır (No)
Hayır (No)	
Date of the Previous Statement regarding the Subject	
-	<p>In line with our targets to increase our retail product market share for domestic and international household consumption, one packaging machine was purchased for each of our Samsun and Çorlu production facilities and they were put into operation. With the investment made, our daily 1-2-5 kg packaged flour packaging capacity has increased from 540 tons/month to 5940 tons/month.</p> <p>We kindly inform the Public.</p> <p>Regards</p>

As we announced in the exception explanation statement made on 15.03.2021

Tender Process / Result	2021-03-15
2021-02-20	
Language selection	
Language selection	
Turkish	
English	Hayır (No)
Is the Description made an Update?	Hayır (No)
Hayır (No)	-
Is the Description made a modification?	Hayır (No)
Hayır (No)	
Date of the Previous Statement regarding the Subject	
-	<p>Mr. Mustafa Bolver has been appointed to the position of Financial Reporting and Investor Relations Manager.</p> <p>We kindly inform the Public.</p> <p>Regards</p>

As we announced in the exception explanation statement made on 18.03.2021

Tender Process / Result	2021-03-18
2021-02-20	
Language selection	
Language selection	
Turkish	
English	Hayır (No)
Is the Description made an Update?	Hayır (No)
Hayır (No)	-
Is the Description made a modification?	Hayır (No)
Hayır (No)	
Date of the Previous Statement regarding the Subject	
-	<p>Rolweg S.A., our 100% Subsidiary, is a Corn Importer made by Turkish Grain Board (TMO) on 18.03.2021.</p> <p>As a result of the tender, it became the firm with the lowest bid with 8.364,000 USD (61,642,000 Turkish Liras), which was the bid given in the tender. The finalization of the tender result is subject to the approval of the Turkish Grain Office (TMO).</p> <p>Necessary explanations will be made when the result is notified to us.</p> <p>Respectfully announced to the public.</p>

As we announced in the exception explanation statement made on 19.03.2021

Tender Process / Result	2021-03-19
Language selection	
Language selection	
Turkish	
English	
Is the Description made an Update?	Evet (Yes)
Is the Description made a modification?	Hayır (No)
Date of the Previous Statement regarding the Subject	18.03.2021
Is the Disclosure a Deferred Disclosure?	Hayır (No)
Notification Content	
Explanations	
Explanation	As a result of the tender, the lowest bid of 8.364,000 USD (61.642.000 Turkish Liras) was given in the Corn Import tender made by the Turkish Grain Office (TMO) on 18.03.2021 by our 100% subsidiary Rolweg SA, and that the finalization of the tender result is subject to the approval of the institution. According to the results of the tender announced to us today, the tender was finalized and our subsidiary remained under Rolweg SA.

As we announced in the exception explanation statement made on 26.03.2021

Tender Process / Result	2021-03-26
Language selection	
Language selection	
Turkish	
English	
Is the Description made an Update?	Evet (Yes)
Is the Description made a modification?	Hayır (No)
Date of the Previous Statement regarding the Subject	17.02.2021
Is the Disclosure a Deferred Disclosure?	Hayır (No)
Notification Content	
Explanations	
Explanation	<p>It had been disclosed that in the Special Condition Disclosure we made on 17.02.2021; Ulusoy Un Sanayi ve Ticaret A.Ş. shares of Söke Değirmencilik Sanayi ve Ticaret A.Ş. (Flour Industry and Trade Inc.) ("Söke Flour"), owned by Moms Kitchen International S.a.r.l, operating under the control of Mediterra Capital Partners. ("Ulusoy Flour") in whole or in part, or initiating negotiations for the merger of Ulusoy Flour and Söke Flour under Ulusoy Flour (the transferee) and evaluating alternatives, a confidentiality agreement was signed between Ulusoy Flour and Söke Flour and the activities have begun.</p> <p>At the meeting of our Board of Directors today; it has been evaluated that in case Söke Un A.Ş. is integrated with our company's activities, an increase in added value can be achieved in Söke Flour Inc. by creating synergy with our company in the fields of raw material purchasing, financing, production technique, marketing and sales.</p> <p>Considering the issues in our work and the valuation report, it has been decided to forward our first non-binding offer to Mediterra Capital Partners, with a capital value of 275,625,000,00 TL.</p> <p>Developments on the subject in the next period will be shared with our investors and the public in accordance with the Turkish Capital Market Law and other relevant legislation.</p> <p>Regards</p>

As we announced in the exception explanation statement made on 31.03.2021

Tender Process / Result	2021-03-31
Language selection	
Language selection	
Turkish	
English	
Is the Description made an Update?	Hayır (No)
Is the Description made a modification?	Hayır (No)
Date of the Previous Statement regarding the Subject	-
Is the Disclosure a Deferred Disclosure?	Hayır (No)
Notification Content	
Explanations	
Explanation	<p>Due to the intense demands received by our investor relations department regarding the price and quantity movements experienced in our stock market today, the following explanations have to be made.</p> <p>Within the scope of the material event disclosure made to the Public Disclosure Platform on 15.02.2021, it has been reported that an application has been made to the Capital Market Board to increase the paid-in capital of our company by 126% to TL 190,470,000.00, all from internal resources, free of charge. The approval of the Capital Markets Board in this regard is awaited.</p> <p>Within the scope of the material event disclosure made to the Public Disclosure Platform on 26.03.2021, it was reported that a non-binding offer was made for the acquisition of the shares of Söke Değirmencilik Sanayi ve Ticaret A.Ş. The non-binding bid process continues and the response of the other party is awaited.</p> <p>Developments related to the above-mentioned issues will be shared with our investors and the public in accordance with the Capital Markets Law and other relevant legislation.</p> <p>There is no special situation that has not been disclosed to the public.</p> <p>Regards</p>

As we announced in the exception explanation statement made on 06.04.2021

Exception Description (General)	2021-04-06
Language selection	
Language selection	
Turkish	
English	
Is the Description made an Update?	Evet (Yes)
Is the Description made a modification?	Hayır (No)
Date of the Previous Statement regarding the Subject	26/03/2021
Is the Disclosure a Deferred Disclosure?	Hayır (No)
Notification Content	
Explanations	
Explanation	<p>With the material disclosure we made on 17.02.2021, Ulusoy Un Sanayi ve Ticaret AS (Ulusoy Flour Industry and Trade Inc.) ("Ulusoy Flour") shares of Söke Değirmencilik Sanayi ve Ticaret AS ("Söke Un"), owned by Moms Kitchen International SARL operating under the control of Mediterra Capital Partners. It was announced to the public that negotiations were started for the partial or complete purchase of Ulusoy Un and Söke Un within the body of Ulusoy Un (the transferee), and a confidentiality agreement was signed for this purpose.</p> <p>Again, with the material event statement we made on 26.03.2021, our decision to convey our non-binding offer to Mediterra Capital Partners was also announced to the public.</p>

Continue	Our company has been notified today by Mediterra Capital Partners that our offer has been accepted and we have been invited to the detailed review process. It has been decided by our company to initiate and promptly complete financial and legal examinations (due diligence), which is the final stage before the final offer.
Explanation	In the next period, developments related to the subject will be shared with our investors and the public in accordance with the Capital Markets Law and other relevant legislation.
	We present it to the public.
	Regards

As we announced in the exception explanation statement made on 03.05.2021

Tender Process / Result	2021-05-01
Language selection	
Language selection	
Turkish	
English	
Is the Description made an Update?	Hayır (No)
Is the Description made a modification?	Hayır (No)
Date of the Previous Statement regarding the Subject	-
Is the Disclosure a Deferred one?	Hayır (No)
Notification Content	
Subject of the tender	BWheat Flour Supply
Tender opened by	Birlesmis Milletler World Food Programme (WFP)
Decision of the Board of Directors on Bidding for the Tender	None
Other Parties in case of Bidding as a Group.	None
Share of Partnership in case of Bidding as a Group.	None
Bid Submission Date	2021-04-28
Tender Concluding Date	2021-04-30
Tender Result	5.021.700 USD (41.334.115 Turkish Lira)
Tender Value	5.021.700 USD (41.334.115 Turkish Lira
Part of the Tender Price for the Share of the Partnership.	%100
The Ratio of the Share of the Partnership to the Gross Sales Revenue in the Latest Public Income Statement (%)	%1
Explanations	
Explanation	Within the scope of the offer we submitted to the Wheat Flour tender opened by the United Nations Food Program (WFP) on 28.04.2021, the remaining amount in our company's responsibility will be delivered between 20.05.2021 and 15.06.2021.
	We present it to the public.
	Regards

As we announced in the exception explanation statement made on 21.05.2021

Exception Description (General)	2021-05-21
Language selection	
Language selection	
Turkish	
English	
Is the Description made an Update?	Evet (Yes)
Is the Description made a modification?	Hayır (No)
Date of the Previous Statement regarding the Subject	06.04.2021
Is the Disclosure a Deferred One?	Hayır (No)
Notification Content	
Explanations	
Explanation	With the material disclosure we made on 06.04.2021, Ulusoy Un Sanayi ve Ticaret AS ("Ulusoy Un") shares of Söke Değirmencilik Sanayi ve Ticaret AS ("Söke Un"), owned by Moms Kitchen International SARL operating under the control of Mediterra Capital Partners. Our company was notified by Mediterra Capital Partners that our non-binding offer regarding the partial or total purchase of Ulusoy Un and Söke Un within the body of Ulusoy Un (the transferee) was accepted and we were invited to the detailed examination process, and the final stage before the final offer was made. It was decided by our company to initiate and promptly complete financial and legal investigations (due diligence).
	At the meeting of our company's Board of Directors today, evaluated the analyzes of KPMG Yönetim Danışmanlığı A.Ş. (KPMG Management Consulting Inc.) and Caliskan Okan Toker Law Firm, which submitted their reports as a result of financial and legal examination, and Pragma Danışmanlık A.Ş., which shared the Company Valuation report, and the work of the relevant committees of our company. As a result of the meeting, our final proposal was conveyed to Mediterra Capital Partners. In the next period, developments related to the subject will be shared with our investors and the public in accordance with the Capital Markets Law and other relevant legislation.
	Regards

As we announced in the exception explanation statement made on 30.06.2021

Exception Description (General)	2021-06-30
Language selection	
Language selection	
Turkish	
English	
Is the Description made an Update?	Hayır (No)
Is the Description made a modification?	Hayır (No)
Date of the Previous Statement regarding the Subject	-
Is the Disclosure a Deferred one?	Hayır (No)
Notification Content	
Explanations	
Explanation	Within the framework of the Board of Directors decision numbered 2021/024 taken on 30.06.2021; In accordance with the Capital Markets Board's Press Release dated 21.07.2016 and the Communiqué 11-22.1 Repurchased Shares, in order to eliminate price inconsistencies, and that the recent price movements of our company's shares traded on the Stock Exchange do not accurately reflect the financial performance of the company, the Share Buyback Program is detailed below, and transactions, Elements of the buyback program;
	Purpose of Buyback: The recent price movements of company shares do not reflect the financial performance of the company correctly and price inconsistencies are eliminated.
	Duration of the Buyback Program: 1 Year
	Maximum Number of Shares Subject to Buyback: 5,000,000 Pieces
	Lower and Upper Price Limits: Between 0.00 TL/Piece and 7.00 TL/Piece

More Explanations	Annual and last quarterly share price information;		
	Term	Minimum Price	Max Price
	Per Year	3,91 TL	8,76 TL
	Last Three Months	4,53 TL	8,16 TL
<p>In case the maximum number of shares subject to buyback is reached, the buyback program is terminated without waiting for the 1-year period,</p> <p>The principles regarding the resale of the repurchased shares have not been determined in advance,</p> <p>To set aside a maximum of 35,000,000.00 TL for the buyback and to cover this amount from the cash and cash equivalents of the company,</p> <p>Also ;</p> <p>It has been jointly decided to announce that the repurchase program to be carried out will not have any negative impact on the financial condition and operating results of our company.</p> <p>Respectfully Announced to the Public.</p>			

As we announced in the exception explanation statement made on 03.06.2021

Exception Description (General)	
Is the Description made an Update?	Hayır (No)
Is the Description made a modification?	Hayır (No)
Date of the Previous Statement regarding the Subject	-
Is the Disclosure a Deferred one?	Hayır (No)
Notification Content	
Explanations	
Explanations	Mustafa Bolver, who worked as the Financial Reporting and Investor Relations Manager, resigned from his position. Regards

As we announced in the exception explanation statement made on 30.06.2021

Exception Description (General)										
Is the Description made an Update?	Hayır (No)									
Is the Description made a modification?	Hayır (No)									
Date of the Previous Statement regarding the Subject	-									
Is the Disclosure a Deferred one?	Hayır (No)									
Notification Content										
Explanations										
Explanation	<p>1. Within the framework of the Board of Directors' decision numbered 2021/024 taken on 30.06.2021;</p> <p>1. In accordance with the Capital Markets Board's Press Release dated 21.07.2016 and the Communiqué II-22.1 on Repurchased Shares, the details of which are given below, in order to eliminate the price inconsistencies and that the recent price movements of our company's shares traded on the Stock Exchange do not accurately reflect the financial performance of the company and to eliminate price inconsistencies. Purchasing Program and transactions;</p> <p>2. Elements of the buyback program;</p> <p>a. Purpose of Buyback: The recent price movements of company shares do not reflect the financial performance of the company correctly and price inconsistencies are eliminated.</p> <p>b. Duration of the Buyback Program: 1 Year</p> <p>NS. Maximum Number of Shares Subject to Buyback: 5,000,000 Pieces</p> <p>D. Lower and Upper Price Limits: Between 0.00 TL/Piece and 7.00 TL/Piece</p> <p>to. Annual and last quarterly share price information;</p> <table border="1"> <thead> <tr> <th>Period</th> <th>Minimum Price</th> <th>Max Price</th> </tr> </thead> <tbody> <tr> <td>Per Year</td> <td>3,91 TL</td> <td>8,76 TL</td> </tr> <tr> <td>Last Three Months</td> <td>4,53 TL</td> <td>8,16 TL</td> </tr> </tbody> </table> <p>3. In case the maximum number of shares subject to buyback is reached, the buyback program is terminated without waiting for the 1-year period,</p> <p>4. The principles regarding the resale of the repurchased shares have not been determined in advance,</p> <p>5. To set aside a maximum of 35,000,000.00 TL for the buyback and to cover this amount from the cash and cash equivalents of the company,</p> <p>Also ;</p> <p>6. Announcement that the repurchase program to be carried out will not have any negative impact on the financial condition and operating results of our company.</p> <p>It was decided unanimously.</p> <p>Respectfully Announced to the Public.</p>	Period	Minimum Price	Max Price	Per Year	3,91 TL	8,76 TL	Last Three Months	4,53 TL	8,16 TL
Period	Minimum Price	Max Price								
Per Year	3,91 TL	8,76 TL								
Last Three Months	4,53 TL	8,16 TL								

As we announced in the exception explanation statement made on 14.07.2021 ;

Exception Description (General)	
Is the Description made an Update?	Hayır (No)
Is the Description made a modification?	Hayır (No)
Date of the Previous Statement regarding the Subject	-
Is the Disclosure a Deferred one?	Hayır (No)
Notification Content	
Explanations	
Explanation	Rolweg SA, our 100% Subsidiary, won a tender worth 12.932.000 USD (111.344.520 Turkish Liras) with the bid submitted by Turkish Grain Board (TMO) in the Wheat Import tender on 13.07.2021. Respectfully Announced to the Public.

As we announced in the exception explanation statement made on 16.07.2021

Exception Description (General)	
Is the Description made an Update?	Hayır (No)
Is the Description made a modification?	Hayır (No)
Date of the Previous Statement regarding the Subject	-
Is the Disclosure a Deferred one?	Hayır (No)
Notification Content	
Explanations	
Explanation	Swithun Still, who has been working as the CEO of our Subsidiary Rolweg SA, has resigned from her position and Ms. Begüm Dak Sever has been appointed by proxy. We present it to the public. Regards

As we announced in the exception explanation statement made on 05.08.2021

Exception Description (General)	
Is the Description made an Update?	Hayır (No)
Is the Description made a modification?	Hayır (No)
Date of the Previous Statement regarding the Subject	-
Is the Disclosure a Deferred one?	Hayır (No)
Notification Content	
Explanations	
Explanation	Rolweg SA, our 100% Subsidiary, won a tender worth 14,934,000 USD (127,536,360 Turkish Liras) with the bid given in the Wheat Import tender made by Turkish Grain Board (TMO) on 04.08.2021. Respectfully Announced to the Public.

As we announced in the exception explanation statement made on 13.08.2021

Exception Description (General)	
Is the Description made an Update?	Evet (Yes)
Is the Description made a modification?	Hayır (No)
Date of the Previous Statement regarding the Subject	21.05.2021
Is the Disclosure a Deferred one?	Hayır (No)
Notification Content	
Explanations	
Explanation	Söke Değirmencilik San. ve Tic. Inc. (Söke Flour A.Ş.) as a result of the negotiations carried out as a result of our final offer for the purchase of shares, the other party was requested to revise our offer. At the meeting of our Board of Directors today, it was decided to prepare our final revised proposal and forward it to Mediterra Capital Partners as of today. In the next period, developments related to the subject will be shared with our investors and the public in accordance with the Capital Markets Law and other relevant legislation. Regards

As we announced in the exception explanation statement made on 23.08.2021

Exception Description (General)	
Is the Description made an Update?	Hayır (No)
Is the Description made a modification?	Hayır (No)
Date of the Previous Statement regarding the Subject	-
Is the Disclosure a Deferred one?	Hayır (No)
Notification Content	
Explanations	
Explanation	Yalçın Tutkaç has been appointed as the Investor Relations Unit Manager of our company. We present it to the public. Regards

As we announced in the exception explanation statement made on 03.09.2021

Exception Description (General)	
Is the Description made an Update?	Hayır (No)
Is the Description made a modification?	Hayır (No)
Date of the Previous Statement regarding the Subject	-
Is the Disclosure a Deferred one?	Hayır (No)
Notification Content	
Explanations	
Explanation	Our 100% Subsidiary Rolweg SA. Wheat Import tender made by Turkish Grain Board (TMO) on 02.09.2021, won the tender worth 33.032.250 USD (273.837.353 Turkish Liras). Respectfully Announced to the Public.

As we announced in the exception explanation statement made on 23.09.2021

Exception Description (General)	
Is the Description made an Update?	Hayır (No)
Is the Description made a modification?	Hayır (No)
Date of the Previous Statement regarding the Subject	-
Is the Disclosure a Deferred one?	Hayır (No)
Notification Content	
Explanations	
Explanation	<p>In order to support our country's clean energy production and contribute to its carbon neutral target, a Solar Power Plant (GES) with a capacity of 193.11 kWp (180 kWe) was established on the roofs of our Company's 50th Anniversary production facility, whose official procedures are still ongoing. The total cost of the investment is 115,000 USD.</p> <p>We present it to the public.</p> <p>Regards</p>

ORDINARY GENERAL ASSEMBLY MEETING FOR THE YEAR 2020



MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING OF ULUSOY FLOUR INDUSTRY AND TRADE INC. HELD ON 21 APRIL 2021 FOR THE YEAR OF ACTIVITY 2020

The Ordinary General Assembly Meeting of Ulusoy Un Sanayi ve Ticaret Anonim Şirketi for the 2020 operating year will be held on Wednesday, April 21, 2021 at 14:00 at Park Inn by Radisson Samsun Hotel Cumhuriyet Mah. Değirmenci Sok. No:4 Tekkeköy 55310 Samsun - Turkey, T.C. It was made under the supervision of the Ministry Representative, Mr. Bahtiyar DOĞAN, who was assigned with the letter of Samsun Governorship Provincial Directorate of Commerce dated 12.04.2021 and numbered E-39028009-431.03-00063174770.

The invitation to the meeting, as stipulated in the law and the articles of association and including the agenda, can be found in the Turkish Trade Registry Gazette dated 29 March 2021 and numbered 582, on the company's website (www.ulusoyun.com.tr), on the Public Disclosure Platform (PDP) was announced in the e-company application of the Central Registry Agency and in the Electronic General Assembly System (EGKS), at least 21 days before the general assembly meeting, and was made in due time.

In the examination of the present list, the total nominal value of the company shares of 190,970,000,00 TL; 96,664,333 shares with a total nominal value of 96,664,332.34 TL in person, and 29,354,668 shares with a total nominal value of 29,354,667.66 TL by proxy, with a total nominal value of 126,019.000,00 TL at the meeting, 126,019.0001. It has been determined that the minimum meeting quorum stipulated in both the law and the articles of association is present. Among the shares represented at the meeting, 13,774 shares with a total nominal value of 13.774.00 TL are represented by the "Depositing Representatives". It was determined that Mr. Fatih KÜLLÜ was present at the meeting on behalf of the Independent Auditing Firm.

Within the framework of the Turkish Commercial Code, Capital Markets Legislation and Central Registry Agency regulations, it has been determined that the company has carried out the electronic general assembly preparations in accordance with the legal regulations. After it was understood that the Independent Auditor was also present at the meeting, Mr. İlker, who has the Central Registry Agency Electronic General Assembly System Specialization Certificate to use the electronic general assembly system, where the General Assembly will be held simultaneously in physical and electronic environment by Mr. It was announced that KÜÇÜK and Mr. Bihan ÖZTÜRK were appointed.

It was submitted to the information of the General Assembly that the voting method in the meeting will be held by open and show of hands method, the shareholders who physically attend the meeting, provided that the electronic voting regulations are reserved, and that those who will vote against must verbally declare the rejection vote. It was opened by Deputy and General Manager Mr. Kamil ADEM. All agenda items were read to the general assembly and the discussion of the agenda began. 1. Within the scope of the first item of the agenda, the proposal for the opening and the formation of the meeting chairmanship was read, it was asked whether there was any other proposal, and it was put to the vote as there were no other proposals.

With 566,732,774 affirmative votes by the General Assembly, it was unanimously decided to elect Mr. Bihan ÖZTÜRK as the chairman of the meeting. The Chairman of the Meeting, Mr. Bihan Öztürk, appointed Mr. Muhammet Mustafa BOLVER as the Minute Clerk in order to carry out the procedures regarding the General Assembly Meeting, and Mr. İlker KÜÇÜK to fulfill the requirements of the Vote Collector and Electronic General Assembly System. The Chairman of the Meeting determined that the Company's Articles of Association, Share book, Independent Audit Report, Board of Directors Activity Report and Financial Statements were available at the meeting place. 2. The second item of the agenda was opened for discussion, and it was unanimously decided with 566,732,774 affirmative votes to authorize the meeting chairman to sign the minutes of the general assembly meeting.

3. The third item of the agenda was opened for discussion. The proposal that the 2020 Annual Report was submitted for the examination of our partners, therefore there was no need to read the entire report and it was deemed to have been read, was put to the vote of the general assembly, and was accepted by the general assembly with 566,732,774 affirmative votes. Consolidated Annual Report was discussed. No one took the floor to express an opinion.

4. The fourth item of the agenda was opened for discussion. The proposal that our Independent Audit Report on our Consolidated Financial Statements for 2020 has been submitted to our shareholders' inspection, therefore there is no need to read the report completely and it is deemed to have been read, was submitted to the vote of the general assembly. As a result of voting, it was accepted by the general assembly with 566,732,774 affirmative votes. Mr. Fatih KÜLLÜ, the representative of Dmr Bağış Audit and Consulting Joint Stock Company, read the summary of the Bağımız Audit Report. The report was discussed. No one took the floor to express an opinion.

5. The fifth item of the agenda was opened for discussion. Consolidated Balance Sheet and Consolidated Income Statement, which has been prepared within the scope of the Capital Markets Board's Communiqué No. II 14.1 for 2020, and the Balance Sheet and Income Statement in accordance with the General Communiqué on Accounting System Implementation are submitted for the examination of our partners, Consolidated Balance Sheet and Consolidated Income It was submitted to the vote of the General Assembly due to the consensus that there was no need for it to be read again, since it was declared that the table had been sufficiently examined and evaluated. As a result of voting, it was accepted by the general assembly with 566,732,774 affirmative votes.

6. The sixth item of the agenda was opened for discussion. Regarding the discharge of the Members of the Board of Directors for their activities in 2020, the release of the Members of the Board of Directors was put to the vote. Members of the board of directors did not use their voting rights arising from the shares they held in their release. As a result of voting, it was accepted by the general assembly with 566,732,774 affirmative votes. As a result of the voting, the members of the board of directors were released from the board, and all members of the board of directors were released separately with the unanimous vote of the shareholders attending the meeting.

7. The seventh item of the agenda was opened for discussion. In accordance with the decision and proposal of the Board of Directors on the distribution of dividends dated 24.03.2021 and numbered 2021/010, the subject was opened for discussion. The said resolution of the Board of Directors was read and presented to the General Assembly for evaluation, no one took the floor to express an opinion and it was accepted with 566,719,000 affirmative votes and 13,774 negative votes. According to this; Our company, prepared in accordance with the provisions of the "Communiqué on the Principles of Financial Reporting in the Capital Markets" of the Capital Markets Board (II-14.1) and the Independent Audit Company DMR Independent Auditing and Consulting A.Ş. From the period profit of 43.753.402,00 TL included in the financial statements for the 01.01.2020 - 31.12.2020 accounting period audited by; In accordance with the Capital Markets Legislation, the Company's Articles of Association and other legislation, the net profit for the period after deducting a tax provision of 471.112,00 TL is 43,282.290.00 TL. The net profit for the period included in our financial statements prepared in accordance with the Corporate Tax Law, Income Tax Law, Tax Procedure Law and other legal regulations for the 01.01.2020 - 31.12.2020 accounting period is 43,856,762,06 TL. According to the attached 2020 Profit Distribution Table of our company, prepared in accordance with the communiqué of the Capital Markets Board (II-19.1); - To allocate 2,192,838,10 TL from the Net Profit for the Period as 5% first-order legal reserve within the framework of the Turkish Commercial Code No. 6102 and other relevant legislation, - Determining the Net Distributable Profit for the Period remaining after the First Class Legal Reserve is set aside as TL 41,089,451,90, - It was unanimously decided to submit 41,089,451,90 TL to the General Assembly for approval, not to distribute it, but to keep it within the company as extraordinary reserves.

8. The eighth item of the agenda was opened for discussion. In accordance with the regulations of the Turkish Commercial Code and the Capital Markets Board, the decision and proposal made by the Board of Directors regarding the selection of an independent audit firm were accepted, amended, accepted or rejected. Financial Eksen Independent Auditing and Consulting Anonim Şirketi, an independent audit company elected by the board of directors for the independent audit of our 2021 Consolidated Financial Statements and Annual Reports in accordance with the Capital Markets Law No. 6362, will be selected as an independent audit company for the period 01.01.2021 - 31.12.2021. The proposal of the board of directors for the approval of the Board of Directors and the approval of the Financial Eksen Independent Auditing and Consulting Anonim Şirketi as an independent auditor within the scope of the Turkish Commercial Code No. 6102 was submitted to the approval of the General Assembly by the General Assembly, with 566,732,774 affirmative votes. unanimously accepted.

9. The ninth item of the agenda was opened for discussion. Determination of the number of Members of the Board of Directors and their terms of office, election of the members of the Board of Directors and Independent Board members and determination of their term of office, The proposal submitted by the shareholders, Mr. Fahrettin ULUSOY and Nevin ULUSOY, regarding the election of the members of the Board of Directors was read. He was asked if there were any other proposals. It was seen that there was no other motion, and the motion was put to the vote. According to the proposal given; The election of Mr. Eren Günhan ULUSOY, Mr. Kamil ADEM and Mr. Salih Zeki MURZİOĞLU, who were present at the meeting, to serve as members of the Board of Directors for a period of 3 (three years) was accepted with 566,719,001 affirmative votes and 13,773 rejection votes. Kemal KİTAPLI and Özdemir EROL, among the 2 Independent Members of the Board of Directors announced to the public to be determined by the Board of Directors in accordance with the Corporate Governance Principles, were elected to serve as Independent Board Members for a period of 3 (three years) with 566.719.001 affirmative votes and 13.773 votes. It was passed with a vote of rejection.

10. The tenth item of the agenda was opened for discussion. The Remuneration Policy of the Members of the Board of Directors and Senior Executives, prepared by the Company's Board of Directors, was read to the General Assembly by the Chairman of the Meeting. No one took the floor to express an opinion. Since this item of the agenda is not subject to voting, voting was not done.

11. The eleventh item of the agenda was opened for discussion. The proposal submitted by the shareholder Eren Günhan ULUSOY regarding the remunerations to be given to the Members of the Board of Directors was read. 7,600,00.-TL to the Chairman of the Board of Directors, 6.300.00 TL to the Vice Chairman of the Board of Directors, 4.800.00.-TL to the members of the Board of Directors, valid for the duration of their tenure for the members of the Board of Directors, effective from January 2021, It was unanimously accepted with 566,732,774 affirmative votes to pay a monthly gross salary of 3,100,00.-TL to each.

12. The twelfth item of the agenda was opened for discussion. It was opened for discussion to inform about the Donation and Aid Policy, to inform the shareholders about the donations of the Company in 2020, and to set an upper limit for donations to be made in 2021. The Donation and Aid Policy was read to the General Assembly by the Chairman of the Meeting. The general assembly was informed about the donations made in 2020. The proposal for the determination of 1.500.000,00.- TL as the upper limit for donations to be made in 2021 was read to the general assembly. The proposal was submitted to the approval of the general assembly by the chairman. The proposal to accept 1,500,000,00 TL as the upper limit for donations for 2021 was accepted by the general assembly with 566,732,774 affirmative votes.

13. The thirteenth item of the agenda was opened for discussion. The shareholders were informed by the Chairman of the Board of Directors, Mr. Eren Günhan Ulusoy, that the Company and its subsidiaries did not have any income or benefits obtained from the guarantees, pledges, mortgages and sureties given in favor of third parties in 2020 in accordance with the regulations of the Capital Markets Board. No one spoke on the subject.

14. The fourteenth item of the agenda was opened for discussion. Within the framework of Articles 395 and 396 of the Turkish Commercial Code and the Capital Markets Board's Corporate Governance Communiqué, information was given by the Chairman of the Board of Directors, Eren Günhan ULUSOY, about the transactions carried out in this context in 2020. To the shareholders holding the management control, Members of the Board of Directors, senior managers and their spouses and relatives by blood and marriage up to the second degree; Within the framework of Articles 395 and 396 of the Turkish Commercial Code and in line with the Capital Markets Board's Corporate Governance Principles Communiqué, the issue of allowing them to transact was put to the vote. In addition, the opinion of the general assembly was asked that any of the members of the board of directors can carry out a commercial business type transaction that falls within the scope of the company's business on his own or someone else's account, and that he can also enter a company dealing with the same type of commercial business as a partner with unlimited liability.

This issue was accepted by the General Assembly with 566,732,774 affirmative votes. 15. The fifteenth item of the agenda was passed. The questions received by the shareholders who attended the general assembly meeting via the Electronic General Assembly System were answered by the Chairman of the Board of Directors, Eren Günhan Ulusoy, as follows. Question 1 Your stock value in the last 1 month is 29%. It fell 32% in 7 trading days from April 13 to today. Corporate companies announce a share buyback program in such cases. Can we learn why your company has not activated such a mechanism? Even if you do not buy back shares, even announcing such a program will be welcomed by the investor and will remove the selling pressure on the shares.

Reply of Mr. Eren Günhan Ulusoy; After 15 July 2016, our company launched a share repurchase program, it is at the discretion of the company's board of directors to implement this program. Our board of directors will re-evaluate whether to implement this program within the framework of the circumstances.

Question 2 With the notification you sent on March 15, 2021, you announced that a packaging machine was purchased at Samsun and Corlu facilities in order to increase the retail product market share, and the capacity increased from 540 tons to 5940 tons. While the reason why Soke Flour Company was acquired was because the company had a say in the retail market, why was there a need to make an additional investment for the packaging business? The purchase of Soke flour was negative. My other questions are as follows. Could you give us information about the last stage regarding your notification stating that we are planning to carry out the transactions immediately for the acquisition of Soke Un company, for which you started the financial inspection works on April 6? Reply of Mr. Eren Günhan Ulusoy;

Söke Un transaction is in the process of financial and legal review within the scope of the information disclosed to the public. In line with our growth strategy in the retail sector, these machines have been established in Çorlu and 50. Yıl facilities and will be used in the northern regions. Söke Un facilities are located in Ankara and Aydın. If the purchasing process of Söke Flour is positive, the capacity formed here will be used in the southern regions.

1Question 3

The fact that the company's profitability has been hovering at 4.5 levels for many years despite its sales of 4.3 billion TL is not a valid reason for company executives to take action on this issue. Does this level of low profitability satisfy company executives? My other question is that with the notification you sent on March 15, 2021, you announced that a packaging machine was purchased at Samsun and Çorlu facilities in order to increase the market share of retail products, and the capacity increased from 540 tons to 5940 tons. While the reason why Soke Un company was bought was the fact that the company had a say in the retail market, why was it necessary to make an additional investment for the packaging business? Has the Soke Un purchase resulted in a negative result or Is the packaging machinery of the Soke Un company insufficient or incomplete?

My other two questions are as follows. Your investor relations officers often do not answer the phone, nor do they answer e-mails. While you are proud to say that you are one of the biggest Industrial Organizations of Turkey in ISO 500, can you explain the reason why you turned your back on your investor?

Reply of Mr. Eren Günhan Ulusoy; Questions and requests from our investors are evaluated by licensed personnel in our investor relations department. Incoming questions and telephone calls are answered by queuing. For questions that cannot be answered due to the instantaneous intensity, feedback is always provided.

Question 5 Can you follow what is written about the company on forums and social media? If you can't follow them, they wanted you to be aware of the existence and greetings of a large audience that conveyed their good wishes to you. I transmit greetings to all of them.

Reply of Mr. Eren Günhan Ulusoy; We do not follow social media in any part of our company. We recommend that our valued investors do not rely on these publications, which create dirty information from unreliable sources. It is necessary to follow the statements made on the Public Disclosure Platform regarding our company. Question 6 My last question, please. Although I was a very small investor of the company, I had investments in very high numbers in the past. As the share value of the company moved with meaningless ups and downs, my trust in the company decreased like many investors. Do you plan to make an arrangement to regain the trust of the investor and give confidence to the investor? I would like to thank you for your answers and offer my regards. Reply of Mr. Eren Günhan Ulusoy; For our company, we see all of our investors as equal, whether big or small, the important thing is to increase the total interest of the company and to ensure that our sector and our country benefit.

Our company does not directly interfere with the prices in the market. The point that we will give confidence to our investors is to ensure that our activities will continue to grow and continue in the future. Since this item of the agenda is not subject to voting, voting was not done. In the wishes and opinions part, Mr. Fahrettin ULUSOY started to speak: Good luck, we had the chance to hold another general assembly. I hope that the company will continue to increase its growth momentum until the next General Assembly. Mrs. Nevin ULUSOY took the floor. I would like our female investors to participate in the General Assembly this year, as in previous years, but I cannot see it, we would like to see our female investors among us again in the next general assembly meetings. I wish the company continued success.

It was asked whether there were any objections to the decisions taken by the Chairman of the meeting and to the meeting. No one objected. Since there was no other topic to be discussed on the agenda, the Meeting Chairman, Mr. Bihan ÖZTÜRK, thanked the stakeholders and ended the meeting.

This report was prepared in 5 copies at the meeting place on 21.04.2021 at 15:15 and was read and signed.

Chairman of the
Meeting
Bihan Öztürk

Representative of the
Ministry
Bahtiyar DOĞAN

Report Writer
Muhammet Mustafa BOLVER

Vote Collector - EGKS Official
İlker KÜÇÜK

2020 PROFIT DISTRIBUTION CHART

Ulusoy Flour Industry and Trade Inc. 2020 Profit Distribution Table (TL)			
The profit distribution proposal from the profit of 2020 is shown below, taking into account the provisions of the 19th article of our Articles of Association. It is submitted for your examination and approval..			
1.	Paid / Issued Capital		84.500.000,00
2.	Total Legal Reserves (According to Legal Records)		7.726.207,27
	If there is a privilege in profit distribution pursuant to the articles of association, information on the said privilege.		No Concession Regarding Dividend Distribution
		According to the Capital Markets Board	According to Legal Records (LR)
3.	Period Profit	43.753.402,00	43.856.762,06
4.	Taxes Payable (-)	471.112,00	0,00
5.	Net Profit for the Period (=)	43.282.290,00	43.856.762,06
6.	Previous Years Losses (-)	0,00	10.565.048,38
7.	First Order Legal Reserve (-)	2.192.838,10	2.192.838,10
8.	NET DISTRIBUTABLE PROFIT FOR THE PERIOD (=)	41.089.451,90	41.663.923,96
9.	Donations made during the year (+)	1.117.945,53	1.117.945,53
10.	Net distributable profit for the period, with donations added, for which the first dividend will be calculated.	42.207.397,43	42.781.869,49
11.	First Dividend to Shareholders		
	-Cash	0,00	0,00
	-Free	0,00	0,00
	-Total	0,00	0,00
12.	Dividend Distributed to Owners of Preferred Shares.	0,00	0,00
13.	Dividends to Board Members, employees, etc.	0,00	0,00
14.	Dividend Distributed to Usufruct Owners.	0,00	0,00
15.	Second Dividend to Shareholders	0,00	0,00
16.	Second Order Legal Reserves	0,00	0,00
17.	Status Reserves	0,00	0,00
18.	Special Reserves	0,00	0,00
19.	OUTSTANDING REPLACEMENT	41.089.451,90	41.663.923,96
20.	Other Resources Envisioned to be Distributed		
	- Previous Year's Profit	0,00	0,00
	- Extraordinary Reserves	0,00	0,00
	- Other Distributable Reserves Pursuant to the Law and Articles of Association	0,00	0,00

	Group	Total Distributed Profit Share		Total Distributed Profit Share / Net Distributable Profit Share	PROFIT SHARE WITH A NOMINAL VALUE OF 1 TL	
		CASH (TL)	FREE OF CHARGE (TL)	RATIO (%)	AMOUNT (TL)	RATIO (%)
NET	A	0,00	-	0,00%	0,000000	0,00%
	B	0,00	-	0,00%	0,000000	0,00%
	C	0,00	-	0,00%	0,000000	0,00%
	TOTAL	0,00		0,00%		

Human Resources

The basic Human Resources Policy of Ulusoy Un Sanayi ve Ticaret A.Ş (Ulusoy Flour Industry and Trade Inc.); To create an employee profile that will contribute to the sustainable increase of intellectual capital in order to maintain our competitive power in developing and constantly changing market conditions, that is specialized in their profession, has advanced social competencies and is highly motivated in terms of teamwork, creates added value by selecting them according to contemporary criteria with the principle of equal opportunity for everyone.

We can define it as maintaining long-term cooperation with our employees by evaluating performances and making career planning with an effective performance measurement system, managing, directing and developing our human resources correctly. We can list the main elements of our human resources policy as follows:

- To plan the personnel in terms of quality and quantity, to employ suitable personnel for the job.
- To keep the efficiency and effectiveness of the personnel at the highest level.
- To provide personal development opportunities to all personnel with an effective training plan and program.
- To protect and develop the material and moral rights of the personnel
- To create a work environment that improves the desire of all personnel to work with their managers, to provide an open communication environment.
- To support the professional, personal and social development of employees by providing equal opportunities for everyone in career planning.

Human resource management is one of the functions that provides the most important support to the organization.

The primary aim of our human resources management is to ensure that all human resources are used in the most accurate, most effective and most efficient way in line with the objectives of the business, and to find the right person at the right place and time.

As the human resources unit, our goal is to make our employees adopt efficient working methods, not too much, and to be an exemplary company that everyone wants to work with and is proud to work with.

The number of our personnel, which was 318 as of 31.12.2020, increased to 414 on 30.09.2021, and the personnel distribution for the last 7 years is detailed in the table below.

DISTRIBUTION CHART OF THE STAFF													
Period	Ulusoy Flour			Alfaway Food			Ulidaş			Gk Lidaş			All Facility employee total
	Blue Collar	White Collar	Total	Blue Collar	White Collar	Total	Blue Collar	White Collar	TOTAL	Blue Collar	White Collar	TOTAL	
2014	55	93	148	0	0	0	0	0	0	7	3	10	158
2015	64	105	169	0	0	0	0	1	1	12	3	15	185
2016	66	107	173	0	0	0	6	3	9	7	3	10	192
2017	69	111	180	0	0	0	7	4	11	13	3	16	207
2018	70	110	180	0	0	0	6	4	10	12	3	15	205
2019	115	59	174	0	44	44	13	5	18	8	3	11	247
2020	140	87	227	0	59	59	13	6	19	10	3	13	318
2021/6	184	114	298	0	75	75	12	7	19	10	3	13	405
2021/9	185	127	312	0	69	69	12	7	19	11	3	14	414

Financial Charts in Brief

SUMMARY FINANCIALS					
ASSETS	2018	2019	2020	2020/3Ç	2021/3Ç
TERM ASSETS	857.513.399	1.065.392.461	1.339.099.007	1.623.473.884	2.035.043.331
STABLE ASSETS	178.346.635	215.107.051	334.240.587	311.360.937	654.245.057
TOTAL ASSETS	1.035.860.034	1.280.499.512	1.673.339.594	1.934.834.821	2.689.288.388
SOURCES	2018	2019	2020	2020/3Ç	2021/3Ç
Short Term Liabilities	595.776.972	798.508.885	973.418.067	1.227.680.849	1.799.758.539
Long Term Liabilities	196.594.217	208.696.825	315.413.045	320.465.684	287.154.165
Own Sources	243.488.845	273.293.802	384.508.482	386.688.288	602.375.684
TOTAL SOURCES	1.035.860.034	1.280.499.512	1.673.339.594	1.934.834.821	2.689.288.388
FINANCIAL STRUCTURE RATIOS	2018	2019	2020	2020/3Ç	2021/3Ç
CURRENT RATIO(Current Assets/Value Value)	1,44	1,33	1,38	1,32	1,13
LIQUIDITY RATIO(Current Assets-Stocks/K.V.Load)	1,19	0,95	0,90	0,87	0,71
CAPITAL STRUCTURE(Total Load/Equity)	3,25	3,69	3,35	4,00	3,46
ASSET STRUCTURE(Wheels/Active Ball)	0,83	0,83	0,80	0,84	0,76
SUSTAINABLE ACTIVITIES	2018	2019	2020	2020/3Ç	2021/3Ç
Revenues	2.984.555.718	3.052.037.806	4.344.809.129	3.237.769.321	6.012.625.571
Gross Profit/Loss	108.933.002	159.881.874	203.095.131	150.920.848	313.876.844
Main Activity Profit/Loss	209.541.206	154.121.607	186.003.038	193.983.159	296.400.534
Sustainable Activities' -Before Tax- Profit/Loss	22.835.706	36.041.237	43.573.402	49.929.340	53.804.585
Sustainable Activities' Period Profit/Loss	19.906.171	26.995.351	43.282.290	42.636.400	44.729.384
Period Profit/Loss	19.906.171	26.995.351	43.282.290	42.636.400	44.729.384
BASIC RATIOS	2018	2019	2020	2020/3Ç	2021/3Ç
Gross profit margin	3,65%	5,24%	4,67%	4,66%	5,22%
Net profit margin	0,67%	0,88%	1,00%	1,32%	0,74%
EBIDTA	214.103.782	162.932.995	204.095.864	204.844.561	306.733.414
EBIDTA Margin	7,17%	5,34%	4,70%	6,33%	5,10%

*Equity : Operating Profit + Depreciation

Financial statements dated 31.12.2020, 31.12.2019, 31.12.2018, 31.12.2017, 31.12.2016, 31.12.2015 and 31.12.2014 are prepared by DMR Independent Auditing and Consulting A.Ş. and a positive opinion was given in the independent audit reports.



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