



Akıllı Tarımın Öncüsü



Activity Report of the Board of Directors
For the Period 01.01.2022 – 30.09.2022

**INTERIM ACTIVITY REPORT OF THE BOARD OF DIRECTORS
PREPARED AS PER THE COMMUNIQUE NO. II - 14.1**

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A- GENERAL INFORMATION**1. Period of the Report**

1/1/2022- 9/30/2022

2. Corporate Information

TRADE NAME	HEKTAŞ TİCARET TÜR K A.Ş.
INCORPORATION DATE	1956
FIELD OF ACTIVITY	Production, import and marketing of agricultural and veterinary medicines
HEADQUARTERS ADDRESS	Gebze Organize Sanayi Bölgesi Mahallesi 700. Sokak No:711/ 1 41480 Gebze/Kocaeli
WEB ADDRESS	www.hektas.com.tr
E-MAIL	info@hektas.com.tr
TELEPHONE	262 751 1412
FAX	262 751 3717
ADDRESSES OF PRODUCTION FACILITIES	
-HEKTAŞ/Gebze Plant Protection Production Facility	Gebze Organize Sanayi Bölgesi Mahallesi 700. Sokak No:711/ 1 41480 Gebze/Kocaeli
-HEKTAŞ/ Adana Organomineral Fertilizer Production Facility	Acidere OSB Mahallesi 5 Ocak Caddesi No:6 Sarıçam / Adana
-FERBİS / Niğde Plant Protection Production Facility	Organize Sanayi Bölgesi Mah. 2 B No'lu Yol Cad. 2 Bor / Niğde
-ARMA İLAÇ /Ankara Veterinary Medicines Production Facility	Malıköy Başkent O.S.B. Mahallesi, Atatürk Bulvarı, No: 69 P.K. 06909, Sincan/ANKARA
TAX OFFICE / NO	İlyasbey / 4610015898
TRADE REGISTRY DIRECTORATE / NO	Gebze Trade Registry Office / 6535-10921
MERSİS NO	461001589800013
PAID-IN CAPITAL	860.000.000 TL
AUTHORIZED CAPITAL CAP	3.000.000.000 TL
INDEPENDENT AUDITOR	DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.

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3. Legal Structure, Capital Distribution, Explanations on Voting Rights and Affiliates

Legal Structure

Shareholders	Share Amount (TL)	% Share
Turkish Armed Forces Pension Fund (OYAK)	505,843,051	58.82
Other	354,156,949	41.18
Sum Total (Paid-in Capital)	860,000,000	100

Capital Distribution

The Company adopts the authorized capital system under the provisions of the Capital Market Law. The authorized capital cap of the Company is TL 3.000.000.000 and is divided into 300.000.000.000 shares, each with a nominal value of 1 (one) Kurus. The authorized capital cap permission granted by the Capital Market Board is valid for the years 2022- 2026 (5 years).

The company's issued capital is in the amount of 860.000.000 (eight hundred sixty million) Turkish Liras which is wholly paid, comprised of 86.000.000.000 (eighty six billion) shares, each with a nominal value of 1 (one) Kurus.

The shares representing the capital are recognized in dematerialized form, within the framework of the principles on dematerialization. There are no capital market instruments issued by the Company within the period.

Owners of Founding Redemption Shares have 5% dividend rights arising from the company's articles of association.

There is no information about the Company's own shares acquired by the company

Explanations on Voting Rights

There no voting priveleges. Each share grants 1 voting right.

Affiliates

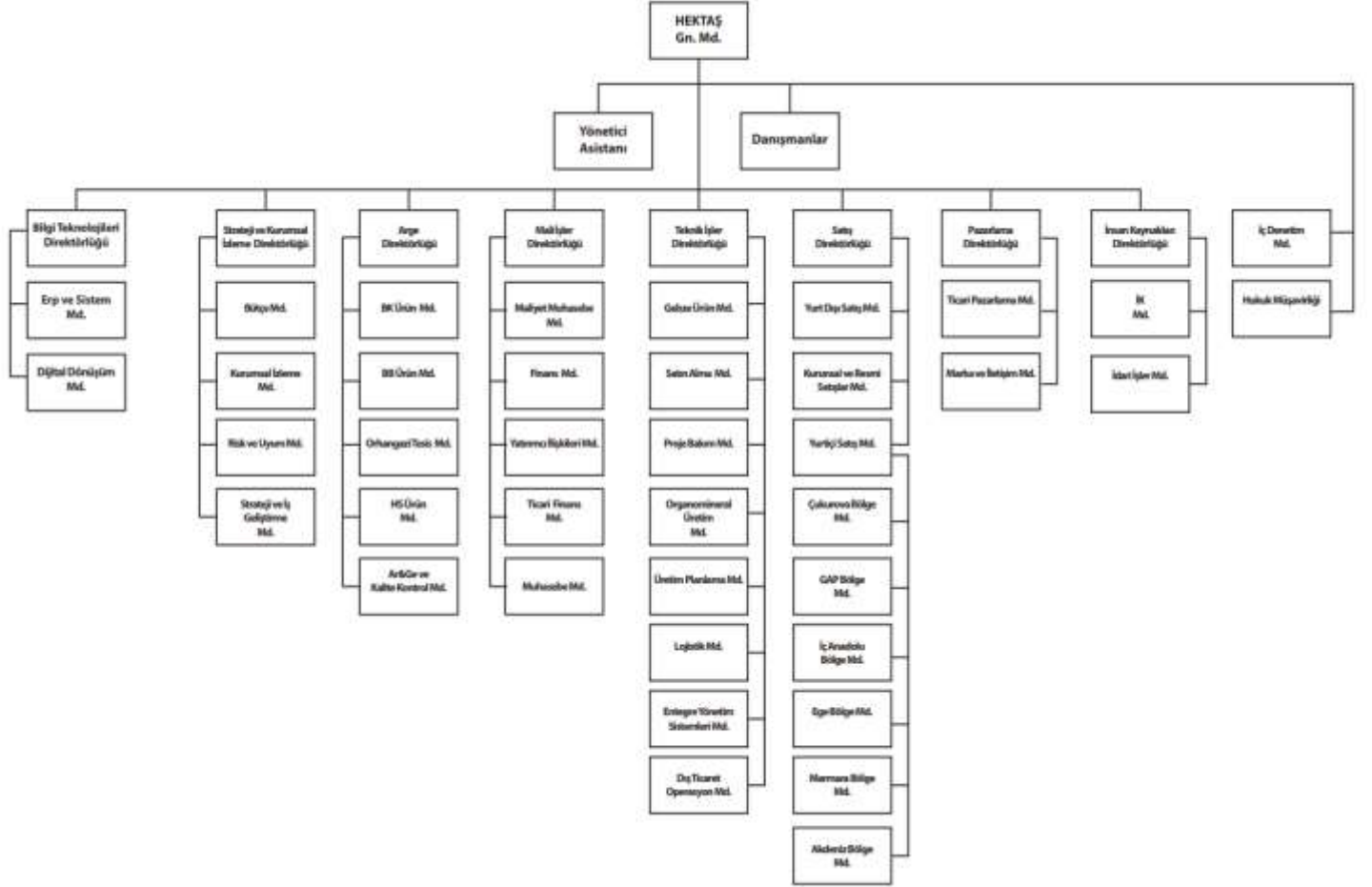
Title of the Company	Shareholding (%)
Takimsan Tarım Kimya Sanayi ve Ticaret A.Ş.	99.78
Çantaş Çankırı Tuz Ürünleri Üretim ve Dağıtım A.Ş.	0.37
Ferbis Tarım Ticaret ve Sanayi Anonim Şirketi	100.00
Areo Tohumculuk Arge Sanayi ve Dış Ticaret Anonim Şirketi	100.00
Sunset Kimya Tarım Ürünleri Ve Aletleri İmalat Pazarlama Sanayi Ve Ticaret A.Ş.	100.00
Arma İlaç Sanayi ve Ticaret A.Ş.	100.00
Agriventis Technologies Pty.Ltd	51.00

Upon examining the financial statements of Çantaş, they have not been included within the scope of consolidation since they are immaterial compared to the financial statements of the Company in terms of amount and quality and activities of Çantaş are very limited. On the other hand, the financial statements of Ferbis Tarım Ticaret ve Sanayi A.Ş., Takimsan Tarım Kimya Sanayi ve Ticaret A.Ş., Areo Tohumculuk Arge Sanayi ve Dış Ticaret A.Ş., Sunset Kimya Tarım Ürünleri ve Aletleri İmalat Pazarlama Sanayi ve Ticaret A.Ş., Arma İlaç Sanayi ve Ticaret A.Ş. and Agriventis Technologies Pty.Ltd have been consolidated.

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4. Organizational Structure of the Company

HEKTAŞ's organizational chart is as follows as of 2022: There were not any changes in the company's organizational structure between 01.01.2022 – 30.09.2022.



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5. Information about the Board of Directors, Committees and Senior Management

Board of Directors;

Current Board of Directors Members of our Company as of the Reporting Date:

Board of Directors	Position	Legal Entity Representative and Independent Board of Directors Members First Election Date	Duties Carried out by the Representative Outside of the Company
Omsan Lojistik A.Ş. (The person acting on behalf of the company: Musa Levent ORTAKÇIER)	Chairman of the Board of Directors	19/04/2019	Head of the Group Food, Agriculture and Livestock-OYAK,
Oytaş İç ve Dış Ticaret A.Ş. (The person acting on behalf of the company: Baran ÇELİK)	Vice Chairman of the Board of Directors	30/01/2019	Head of the Group Financial Affairs and Finance-OYAK
Akdeniz Chemson Kimya Sanayi ve Ticaret A.Ş. (The person acting on behalf of the company: Aslıhan DÖĞER)	Board of Directors Member	30/01/2019	Head of the Group Strategy and Business Development-OYAK
Oyak Denizcilik ve Liman İşletmeleri A.Ş. (The person acting on behalf of the company: Okan SİVRİ)	Board of Directors Member	31/03/2020	-
Oyak Pazarlama Hizmet ve Turizm A.Ş. (The person acting on behalf of the company: Arif ÇETİNKAYA)	Board of Directors Member	06/04/2022	-
Kâmil DERECE	Board of Directors Member (Independent)	28/03/2016	Counseling
Bülent Şamil YETİŞ	Board of Directors Member (Independent)	31/03/2020	Counseling
Kadri ÖZGÜNEŞ	Board of Directors Member (Independent)	06.04.2022	Faculty Member

** During the Ordinary General Assembly Meeting held on 31.03.2020, the legal person Board of Directors Members were elected for 3 years, while the Independent Board Members were elected for 1 year during the Ordinary General Assembly Meeting held on 01.04.2022.*

Changes Applied in the Board of Directors within the Period

The changes applied among the Board Members of our Company between 01.01.2022 – 30.09.2022 are as follows.

During our Company's Board of Directors Meeting dated 01 April 2022, Arif ÇETİNKAYA was appointed in place of (the natural person Remzi ER acting on behalf of), OYAK Pazarlama Hizmet ve Turizm Anonim Şirketi, Legal Person Board of Directors of our Company, as of 01 April 2022. The matter has been disclosed on KAP.

During the Ordinary General Assembly meeting of 2021 held on 01.04.2022, Mr. Kamil DERECE, Mr. Kadri ÖZGÜNEŞ and Mr. Bülent Şamil YETİŞ were elected as Independent Board of Directors members for 1 (one) year to hold office until the next ordinary general assembly meeting. The matter has been disclosed on KAP through general assembly disclosures.

Duties and Authorities of the Board of Directors

The Chairman and the Members of the Board of Directors have the duties and authorities specified in the article 14 and 15 of the Company's Articles of Association and the relevant articles of the Turkish Commercial Law.

The legal person board of director member OMSAN Lojistik A.Ş. (Musa Levent ORTAKÇIER acting on their behalf) was elected as the Chairman of the Board of Directors and the legal person board of directors member OYTAŞ İç ve Dış Ticaret A.Ş. (Baran ÇELİK acting on their behalf) was elected as the Deputy Chairman of the Board of Directors for one year. The matter has been disclosed on KAP.

Board of Directors Committees and Committee Members

The Audit Committee, Early Detection of Risk Committee and Corporate Governance Committees were established in the Board of Directors.

The principles of work of the Audit Committee are determined under our Company's guidelines dated 24.07.2012 titled "Hektaş Ticaret T.A.Ş. Board of Directors Audit Committee "; the principles of work of the Early Detection of Risk Committee are

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determined under our Company's guidelines dated 24.07.2012 titled "Hektaş Ticaret T.A.Ş. Early Detection of Risk Committee"; and the principles of work of the Corporate Governance Committee are determined under our Company's guidelines dated 24.07.2012 titled "Hektaş Ticaret T.A.Ş. Corporate Governance Committee". These guidelines are available on the web site www.hektas.com.tr.

Committees:

Committee	Duty	Name Surname	Quality	Meeting Frequency
Audit Committee	Chairman	Kâmil DERECE	Independent Member	At least four times a year in quarterly periods
	Member	Kadri ÖZGÜNEŞ	Independent Member	
Corporate Governance Committee	Chairman	Bülent Şamil YETİŞ	Independent Member	At least four times a year in quarterly periods
	Member	Kâmil DERECE	Independent Member	
	Member	Tuba BEKTAŞ	Investor Relations Manager	
Early Detection of Risk Committee	Chairman	Kadri ÖZGÜNEŞ	Independent Member	At least six times a year in two-month periods
	Member	Bülent Şamil YETİŞ	Independent Member	

Executive Management;

Senior Management	Duty	Position Starting Date*	School of Education
Hakkı Zafer TERZİOĞLU	General Manager	1.06.2021	Ankara University – Faculty of Political Science
Enis Emre TERZİ (1)	Finance Director	01.09.2022	Istanbul University Faculty of Business Administration (Undergraduate)
Celal MADAZLI	Technical Director, Arma İlaç Sanayi ve Ticaret A.Ş. General Manager (by Proxy)	12.06.2020	Hacettepe University - Business Administration
Çiğdem KARAKUŞ	Human Resources Director	07.09.2021	Anadolu University – Business Administration (Undergraduate) Ufuk University – Business Management (Master's)
Murat Sonay AKARSU	Sales Director	07.09.2021	Trakya University Field Crops (Undergraduate) Trakya University Field Crops (Master's)
Hüseyin ÇİMEN	Strategy and Corporate Monitoring Director	07.09.2021	Dumlupınar University Business Administration (Undergraduate) Marmara University Accounting and Finance (Master's)
Selda KILIÇ	Marketing Director	07.09.2021	Anadolu University – Business Administration (Undergraduate)
Ünal UYSAL	Information Technologies Director	07.09.2021	Marmara University – Technical Education Faculty – Computer and Control Teaching (English) Anadolu University – Business Administration (Remote education)

* The dates of commencement of duty provided in the table have been arranged based on the last titles of the individuals and the individuals in question have previously taken on various positions in our Company.

(1) As of 01.09.2022, Mr. Enis Emre TERZİ has been appointed in place of Mr. Uğur Akbaş, who worked as Finance Director at our Company.

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6. Changes Applied in the Senior Management within the Period

Changes applied in the senior management within the period are as follows;

Mr. Uğur Akbaş, who has been working as the Finance Director in our company, resigned from his position at Hektaş as of 31.08.2022, due to his new position in another company operating within the Oyak Food, Agriculture and Livestock Group. Mr. Enis Emre TERZİ has been appointed as the Finance Director as of 01.09.2022, in place of Mr. Uğur Akbaş, as per the decision of the Board of Directors.

7. Transactions Conducted by the Board of Directors Members with the Company on their or Others' Behalf and their Activities within the Scope of the Competition Prohibition

During the Ordinary General Assembly meeting held on 01.04.2022 regarding the Company's activities pertaining to 2021, the Board of Directors Members were given the permission to conduct transactions within the scope of the relevant articles of TCL for 2022, as in the previous period.

No transactions within this scope were carried out in the first nine months of 2022.

8. Movements of the Personnel and Workers, Collective Bargaining Practices and Rights and Benefits Provided to the Employee

As of 30.09.2022 the number of employees of our company is 810, 275 of them being blue-collar and 535 being white-collar.

The "Severance Pay" liability of our Company is made by the actuary and the provisions for severance pay set aside at the end of the period is TL 31.836.236.

The social rights of our personnel are paid regularly on monthly basis within the scope of the legal legislation. There is no Collective Bargaining Application in our Company.

9. Corporate Governance Principles Compliance Report

The "Corporate Governance Principles" published by the Capital Market Board were complied with and implemented in 2022 January - September period as well.

10. Amendments to the Articles of Association

The article 7 titled "Capital" of the Company's Articles of Association was changed within the period and the details of the change are as follows;

During our Company's Board of Directors meeting dated 15.04.2022; the sustainable growth rate achieved by our Company in recent years has significantly increased our sales revenue, operating profit and net profit, while further increasing our need for net operating capital.

It is aimed to continue this growth in 2022 as well and in order to meet our Company's need for operating capital, reduce its financing burden and implement investments which will maintain growth,

Our Company's paid-in capital in the amount of TL 860.000.000 shall be increased to TL 2.530.000.000 through an increase in the total amount of TL 1.670.000.000, TL 1.290.000.000 of which will be paid and TL 380.000.000 of which will be unpaid.

The General Directorate should be authorized for the commencement of the procedures to increase the authorized capital cap to TL 3.000.000.000 for this purpose.

The amendment text of the Articles of Association has been approved by the Capital Market Board and the Ministry of Trade and this situation has been disclosed to the public with the KAP disclosure dated 28.4.2022. The Authorized Capital Cap was approved during the Extraordinary General Assembly held on 03.06.2022 and registered by the Gebze Trade Registry Office on 06/06/2022.

The text of the amended article 7 titled "Capital" of HEKTAŞ TİCARET TÜRK A.Ş.'s articles of association is as follows:

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HEKTAŞ TİCARET TÜRK ANONİM ŞİRKETİ ARTICLES OF ASSOCIATION AMENDMENT TEXT	
CURRENT VERSION	NEW VERSION
<p>CAPITAL MADDE 7</p> <p>The Company adopted the authorized capital system as per the provisions of the Capital Market Law (CML) and started to implement this system based on the permission dated 13.10.1988 no. 547 of the Capital Market Board.</p> <p>The authorized capital cap of the Company is TL 1.000.000.000 and is divided into 100.000.000.000 shares, each with a nominal value of 1 (one) Kurus The authorized capital cap permission granted by the Capital Market Board is valid for the years 2021-2025 (5 years). Even if the authorized capital cap which is permitted cannot be reached at the end of 2025, in order for the board of directors to take a capital increase decision after 2025, authorization must be obtained for a new period not exceeding 5 years from the general assembly, by obtaining permission from the Capital Market Board for the cap previously permitted or a new cap amount. If the aforementioned authorization cannot be obtained, capital increase cannot be applied with a board of directors decision.</p> <p>The company's issued capital is in the amount of 860.000.000 (eight hundred sixty million) Turkish Liras which is wholly paid, comprised of 86.000.000.000 (eighty six billion) shares, each with a nominal value of 1 (one) Kurus.</p> <p>The Board of Directors is authorized to increase the issued capital by issuing registered shares or bearer's shares up to the authorized capital cap when deemed necessary, in accordance with the provisions of the Capital Market Law, between 2021 and 2025.</p> <p>The Board of Directors is authorized to issue shares exceeding the nominal value or restrict the shareholders' rights to acquire new shares, provided that the provisions of the Turkish Commercial Law and Capital Market Law are not violated.</p> <p>The authority to restrict new share acquisition cannot be exercised by creating inequality among shareholders.</p> <p>The shares representing the capital are recognized in dematerialized form, within the framework of the principles on dematerialization.</p> <p>Each share grants 1 voting right.</p>	<p>CAPITAL MADDE 7</p> <p>The Company adopted the authorized capital system as per the provisions of the Capital Market Law (CML) and started to implement this system based on the permission dated 13.10.1988 no. 547 of the Capital Market Board.</p> <p>The authorized capital cap of the Company is TL 3.000.000.000 and is divided into 300.000.000.000 shares, each with a nominal value of 1 (one) Kurus The authorized capital cap permission granted by the Capital Market Board is valid for the years 2022- 2026 (5 years). Even if the authorized capital cap which is permitted cannot be reached at the end of 2026, in order for the board of directors to take a capital increase decision after 2026, authorization must be obtained for a new period not exceeding 5 years from the general assembly, by obtaining permission from the Capital Market Board for the cap previously permitted or a new cap amount. If the aforementioned authorization cannot be obtained, capital increase cannot be applied with a board of directors decision.</p> <p>The company's issued capital is in the amount of 860.000.000 (eight hundred sixty million) Turkish Liras which is wholly paid, comprised of 86.000.000.000 (eighty six billion) shares, each with a nominal value of 1 (one) Kurus.</p> <p>The Board of Directors is authorized to increase the issued capital by issuing registered shares or bearer's shares up to the authorized capital cap when deemed necessary, in accordance with the provisions of the Capital Market Law, between 2022 and 2026.</p> <p>The Board of Directors is authorized to issue shares exceeding the nominal value or restrict the shareholders' rights to acquire new shares, provided that the provisions of the Turkish Commercial Law and Capital Market Law are not violated.</p> <p>The authority to restrict new share acquisition cannot be exercised by creating inequality among shareholders.</p> <p>The shares representing the capital are recognized in dematerialized form, within the framework of the principles on dematerialization.</p> <p>Each share grants 1 voting right.</p>

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B- FINANCIAL BENEFITS PROVIDED TO MEMBERS OF THE BOARD OF DIRECTORS AND EXECUTIVE MANAGERS

**1. Total Amount of the Financial Benefits such as Attendance Fees, Remuneration, Premium, Bonus and Dividends
Representatives**

During the Company Ordinary General Assembly Meeting held on 01.04.2022, it was accepted to pay monthly net remuneration of TL 11.000 to the Independent Board of Directors members effective from 01.04.2022 until the next ordinary General Assembly date, and not to pay any remuneration to other Board of Directors Members. Personal accident insurance and life insurance are purchased for the Board of Directors Members, as in the previous period.

No payments in the nature of performance-based rewards have been made to the Members of the Board of Directors.

During the period, no amounts were lent to any board of directors members and executives; no loans were granted in the name of personal loan directly or through a third party or no guarantees such as surety in their favor were provided.

Salaries of the Company's senior executives are determined by the Company's Board of Directors. Performance-based additional payments are made to personnel not within scope, including the Company's senior executives.

C- RESEARCH AND DEVELOPMENT STUDIES

In the first 9 months of 2022;

The following have been achieved at the R&D Center

- There are 70 active projects in total, with the addition of 46 new R&D projects in the last three months to the 24 projects existing in the first six months of 2022.
- 2 of the 70 R&D projects were completed in the first six months, while 4 of them were completed in the 3rd quarter. The number of R&D projects ongoing as of the end of the 3rd quarter is 64.
- The studies carried out in the Climate room as part of the project carried out on seed breeding through biotechnological methods have been completed. Project outputs are being assessed by the Areo breeding team with respect to other stages of the breeding program such as field adaptations, quality/yield studies, clarification etc. were delivered to Areo breeding team.
- Expansion of the proprietary seed portfolio continues. 4 new Bread Wheat varieties bred in Hektaş R&D Center were registered with the names of Süngü, Gazi 38, Kahraman and Ulubaş and added to the national variety list, after the 14-chromosome Einkorn wheat named Atasiyez and Mergüze, whose production and sales rights were previously obtained. The standard registration process of durum wheat variety candidates whose breeding studies were completed continues in official institutions.
- In the field of plant protection, 20 new products were included in the portfolio and commercialized, and licenses were obtained for 4 new formulations.
- Licenses have been obtained for 3 new products developed in the Animal Health business line.
- Licenses have been obtained for 1 new products developed in the Public Health business line.
- The Agricultural Spraying drone has been added to the drone fleet.
- Operating on the basis of a multidisciplinary structure, the center creates fast and effective solutions with its competent research staff. Contributions to scientific studies and to the literature have been continued with congress participations and paper presentations.

The following have been achieved at Areo Seed Technologies Center;

- The Speed Breeding system was established.
- With the Real Time PCR device launched in Biotechnology and Plant Tissue Culture laboratories, molecular marker analyzes and cost-reducing and capacity-enhancing methods are rapidly optimized. Molecular marker analyses, where genetic resistance against pathogens in breeding materials is tested, continue with an almost 100% capacity.

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- Preliminary studies have been started for the optimization of the double haploid method in some selected species.
 - Double haploid technology optimization studies for pepper and eggplants among vegetable product groups have been completed and double haploid plants have currently been obtained.
 - Double haploid technology optimization studies continue for cucumbers among the vegetable product groups.
 - We continue our optimization studies to be able to carry out wheat breeding in-house, using the Double Haploid technology.
- Pre-yield trials with a large number of plant seeds at various stages in the Vegetable Breeding program, large-scale farmer trials of cultivar candidates (second screen), large farmer demonstration trials before commercialization (registration), etc. have been set up and the efforts have been commenced according to the plan. Extensive farmer trials of pre-commercial hybrid cultivar candidates from the product groups studied in the vegetable breeding program continue. In addition, thousands of variety candidate seeds were obtained by using newly developed lines (Parents) whose genetic analyzes were completed in different vegetable groups.
 - With respect to the said item, prominent varieties have been determined as a result of broad farmer trials for hybrid variety candidates in the last period and applications to register these varieties have been made. Seed production has been planned according to the sales volumes to be achieved in 2023 for 3 green pepper, 3 bell pepper and 1 cucumber cultivars, whose registration procedures will be completed in October, and seed production activities have been started in this process.
- Production and sales rights of 2 cotton varieties obtained from the project carried out jointly with Nazilli Cotton Research Institute have been received. Commercial seed production of 2 cotton varieties registered as R&D project output is carried out in 250 decares in 2 different regions.
- Elite seed production of two einkorn varieties (Atasiyez and Mergüze), whose sales rights belong to Hektaş, has been carried out by the General Directorate of Agricultural Research and the production has been completed.

The following have been achieved at Hektaş Agricultural Innovation Training and Experience Center;

- The works carried out within the framework of Hektaş's vision and mission have been presented with practical examples to the stakeholders hosted at the facility, and mutual information was exchanged. Manufacturer expectations and feedback are taken into account as a source for R&D studies. As of 30 September 2022, 3,275 producers/stakeholders operating on a total of 1,089,106 decares of agricultural land have been hosted.

D- ACTIVITIES OF THE COMPANY AND SIGNIFICANT DEVELOPMENTS REGARDING THE ACTIVITIES

1. Investments Activities

Investments amounting to TL 652.675.957 were made in our Company in the first nine months of 2022.

2. Internal Control System and Internal Audit Activities

Within the scope of the Corporate Governance Principles published by CMB, the Audit Committee was established and its working directive were created as of June 2012. Pursuant to our Company's board of directors decision dated 24.07.2012, the Early Detection of Risk Committee was established to ensure compliance with the article 378 of the Turkish Commercial Law no. 6102 which became effective on 1 July 2012 and was declared with a special situation statement dated 24.07.2012 on KAP. The directives pertaining to these committees are available on the web site of our Company.

There is Internal Audit Department staff in our company and a manager and two internal audit specialists are in charge of the department.

3. Explanations Regarding Private Auditing and Public Auditing

The activities of the Company are regularly and periodically audited by the Independent External Auditor and Auditors designed by the General Assembly. For 2022, the independent audit activities are carried out by DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi (A Member Firm of Deloitte Touche Tohmatsu Limited).

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4. Legal Issues**a) Lawsuits**

There are no ongoing material lawsuits filed against our Company.

b) Administrative-Judicial Sanctions

There are no material administrative sanctions or penalties imposed on our Company and the our Board of Directors Members due to practices against legislative provisions.

5. General Assemblies**Ordinary Assembly Meeting for the Year 2021**

The Company's Extraordinary General Assembly Meeting for 2022 was held on 1 April 2022, at 10:30, at the Company's head office located at the address Gebze Organize Sanayi Bölgesi Mah. 700. Sokak.

There were no objections against the extraordinary general assembly meeting held and the decisions taken and the decisions taken were accepted unanimously or by the majority of votes.

Extraordinary General Assembly Meeting for 2022

The Company's Extraordinary General Assembly Meeting for 2022 was held on 3 June 2022, at 10:30, at the Company's head office located at the address Gebze Organize Sanayi Bölgesi Mah. 700. Sokak.

There were no objections against the extraordinary general assembly meeting held and the decisions taken and the decisions taken were accepted unanimously or by the majority of votes.

Agenda Items:

- 1- Opening, establishment of the meeting chairmanship and a moment of silence,
- 2- Authorizing the meeting chairman to sign the minutes and other documents of the general assembly meeting,
- 3- Discussing, submitting for approval and agreeing on the amendment of the article 7 titled "Capital" of the Company's Articles of Association in order to increase the Authorized Capital Cap from TL 1.000.000.000 to TL 3.000.000.000 and to authorize the Board of Directors to perform Capital Increase from 2022 to 2026 (5 years),
- 4- Closure

6. Donations Made and Social Responsibility Projects

There are no donations made by our Company in the first nine-month period.

E- FINANCIAL STATUS**1. Summary of Financial Statements**

The financial statements were drawn up as per the CMB Communiqué no. (II-14.1) on the Principles on Financial Reporting; the financial statements (consolidated) of 30.09.2022 have not been audited, while the financial statements (consolidated) of 31.12.2021 have been independently audited.

Summarized Balance Sheet (TL)

(TL)	30.09.2022	31.12.2021
Current Assets	7.517.489.884	3.282.552.383
Non-Current Assets	2.285.802.610	1.448.249.128
Total Assets	9.803.292.494	4.730.801.511
Short-term Liabilities	7.550.458.104	3.112.947.762
Long-term Liabilities	237.777.192	171.279.534
Equity	2.015.057.198	1.446.574.215
Total Liabilities	9.803.292.494	4.730.801.511

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Summarized Income Statement (TL)

(TL)	30.09.2022	30.09.2021
Revenue	4.060.633.576	1.423.742.255
Operating Profit/Loss	1.199.018.922	314.364.365
Gross Profit/Loss	1.688.818.806	478.687.928
Profit/Loss of the Period	606.445.182	180.171.245

Our Company prepares its budget within the framework of its strategic targets every year and the prepared budget is approved by the Board of Directors.

The current situation of the Company is reviewed during the Board of Directors meetings that are held regularly and the Company's activities are compared with the previous period and the budget targets.

2. Key Operating Indicators and Financial Ratios

Financial Indicators	30.09.2022	30.09.2021
Gross Profit Margin	41,59%	33,62%
Operating Profit Margin	29,53%	22,08%
Net Profit Margin	14,93%	12,65%
EBITDA Margin	31,19%	24,74%

(*) EBITDA Margin: Calculated with the formula (Operating Profit + Depreciation)/Net Sales

3. Financial Power

Within the framework of the calculation made based on the rates specified in the wording of the article 376 of the TCL, it has been observed that the Company's capital is not uncovered.

4. Progress of the Financing Resources and Policies Applied by the Enterprise within the Framework of this Progress

The Company is exposed to market risk (exchange rate risk and price risk), credit risk and liquidity risk due to its activities. While managing its liquidity and credit risks, the Company regularly reviews its relations with financial institutions that are financially strong and have low fundings costs in the market. The company's risk management program is generally focused on minimizing the potential negative impacts of the uncertainty in the financial markets on the company's financial performance. The Company uses derivative products as protection against financial risks. Products offered by banks regarding cash management solutions are used for the purpose of regulating cash flow and reducing collection risk.

Quality and Amount of the Issued Capital Market Instruments

2 applications were made to the CMB in the first 9 months.

For the debt instrument to be issued up to a nominal amount of 1 billion TL:

The application regarding the certificate of issuance pertaining to the debt instruments to be issued to designated and/or qualified investors without being offered to the public domestically up to a nominal amount of TL 1.000.000.000, which was made by our Company to the Capital Market Board, was approved by the Capital Market Board on 03.02.2022.

ISIN CODE	NOMINAL VALUE	MATURITY	DATE OF ISSUANCE	DATE OF REDEMPTION
TRFHEKT52219	100.000.000.00 TL	91	16.02.2022	18.05.2022
TRFHEKT82216	165.000.000.00 TL	96	12.05.2022	16.08.2022
TRFHEKT92215	100.000.000.00 TL	95	30.05.2022	2.09.2022
TRFHEKTE2213	307.000.000.00 TL	91	25.07.2022	24.10.2022
TRFHEKTK2215	225.000.000.00 TL	91	16.08.2022	15.11.2022
TRFHEKT22311	100.000.000.00 TL	178	16.08.2022	10.02.2023
TOTAL	997.000.000,00 TL			

For the debt instrument to be issued up to a nominal amount of 5 billion TL:

The application dated 29.07.2022 regarding the certificate of issuance pertaining to the debt instruments to be issued to designated and/or qualified investors without being offered to the public domestically up to a nominal amount of TL 5.000.000.000, which was made by our Company to the Capital Market Board, was approved by the Capital Market Board on 25.08.2022.

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ISIN CODE	NOMINAL VALUE	MATURITY	DATE OF ISSUANCE	DATE OF REDEMPTION
TRFHEKT12312	450.000.000.00 TL	135	5.09.2022	18.01.2023
TRFHEKT32310	261.000.000.00 TL	177	28.09.2022	24.03.2023
TRFHEKT12320	514.000.000.00 TL	98	28.09.2022	4.01.2023
TOTAL	1.225.000.000,00 TL			

5. Dividend Distribution

Our Profit Distribution Policy Set in the Ordinary General Assembly Meeting held on 27.03.2015 is explained below.

The Company has principally adopted the policy of distributing the entire distributable profit of the period in cash to the extent permitted by the prospective free cash generation expectation, including investment / financing needs and market projections, and financial leverage ratios, within the framework of the applicable legislation and the provisions of the Company's Articles of Association. The profit distribution policy is reviewed annually by the Board of Directors, in the light of the national and global economic circumstances, the projects on the company's agenda and the status of its funds.

Dividends are paid by December 15 of the related calendar year in instalments with equal or different amounts within the framework of the legislative provisions, by authorizing the Board of Directors in the general assembly meeting where the distribution is decided.

Within the framework of the provisions of the relevant legislation, the General Assembly is authorized to distribute Advance Dividends.

Profit Distribution is realized within statutory time frames."

In line with the decision taken by our Company's Board of Directors, it has been unanimously decided by the meeting attendants during the Ordinary General Assembly Meeting of 2021 which was held on 01 April 2022 that, in order to support our growing balance sheet in FY 2021 as well and in the light of the conditions required in the Company's profit distribution policy, the distributable profit of the period pertaining to FY 2021 should not be distributed and the amount remaining after setting aside primary reserves should be booked under extraordinary reserves; therefore, profit distribution for 2021 should not be made.

6. Information about the Industry where the Enterprise is Active

Agricultural Production Data:

In September 2022, Agriculture – PPI (2015=100) increased by 7.14% compared to the previous month, while increasing by 113.98% compared to December in the previous year, by 156% compared to the same month in the previous year and by 99.82% compared to 12-month averages.

In terms of sectors, there was an increase of 7.94% in agricultural and hunting products and relevant services, a decline of 2.30% in forestry products and relevant services and a decline of 9.32% in fish and other fishery products compared to the previous month. In the main groups, there was an increase of 2.16% in live animals and animal products, 6.90% in one-year plant products, and 20.36% in perennial plant products, compared to the previous month.

On the other hand, the subgroups which demonstrated a decline compared to the previous months were grapes with 1.36% and cereals (excluding rice), legumes and oil seeds with 1.33%, respectively. On the other hand, the subgroup with the highest monthly increase was fibrous plants with 29.45% and tropical and subtropical fruits with 21.05%.

The subgroups with low annual increase are sheep and goats, live; their unprocessed milk and fleece with 78.80%, and pome fruits and stone fruits with 94.80%. On the other hand, the subgroups with high annual increase were fiber plants with 297.29% and paddy with 215.70%.

Growth in agriculture:

The Turkish economy grew by 7.6% on an annual basis in the second quarter of 2022. In terms of activities that constitute the GDP, agriculture, forestry and fishery declined by 2.9% compared to the same period of last year in the second quarter of 2022.

With respect to the activities constituting the GDP, it is observed finance and insurance activities increased by 26.6%, service activities increased by 18.1%, professional, administrative and support service activities increased by 11%, industry increased by 7.8%, information and communication activities increased by 5.3%, real estate activities increased by 4.1%, other service activities increased by 1.9% and public administration, education, human health and social service activities increased by 1.7% as chained volume index in the second quarter of 2022, compared to the same period of last year. The construction sector, on the other hand, decreased by 10.9 per cent.

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Exports of Agricultural Products:

According to the TGDF Digital Data Panel prepared by Agrimetre, based on the Foreign Trade Data announced by the Turkish Statistical Institute 15.8 billion USD exports and 13.8 billion USD imports were realized in the first 8 months of 2022, in the agriculture, food and beverage sector. According to the calculations including the products selected from all GTUP items between the chapters 01 and 23 and the chapters 29 and 35, the foreign trade surplus of the sector declined by 34.5% compared to the same period of the previous year in the first 8 months of 2022.

The prominent products in exportation in the first 8 months of 2022 are flour (0,90 billion USD), refined sunflower oil (0,69 billion USD) and pasta (0,63 billion USD) respectively, constituting approximately 14.1% of the total exportation.

The most imported products in the first 8 months of 2022 are wheat (2.1 billion USD), Soybean (1.7 billion USD) and Crude Sunflower Oil (1.0 billion USD) respectively. These 3 products constituted approximately 34.8%, i.e. more than 1/3 of the total importation. The first two countries to import most of the wheat, which ranks first in imports, are Russia (1.5 billion dollars) and Ukraine (0.4 billion dollars), which are currently at war. These two countries accounted for more than 90% of wheat imports in the first 8 months of the year.

In August 2022, the prominent products in exports were wheat flour (146 million USD), refined sunflower oil (113 million USD) and pasta (88 million USD).

According to the foreign trade data of the first 8 months of 2022, sugar and sugary products (1,575 million USD), Vegetable Oil (1,462 million USD), fresh fruit (1,257 million USD), nuts (1,131 million USD) and fisheries-water products (1,010 million USD) were listed as the sectors with the highest exportation. These five sectors performed 40.8% of the total exports.

Supports:

According to the statements made by the Ministry of Agriculture and Forestry, a total of 1 billion 617 million support has been paid, including the agricultural support payments in the amount of 740 million 818 thousand 713 TL on 1 July, 181 million 196 thousand 661 TL on 8 July, 87 million 22 thousand 278 TL on 22 July, 833 million 644 thousand 98 TL on 29 July, 60,5 million TL as of 5 August, 32 million 651 thousand 947 TL on 12 August, 96 million 780 thousand TL on 19 August, and irrigation advance of 468 million to beet farmers on 25 August.

Furthermore, at the end of August, the Ministry made support payment in the amount of 756 million 692 thousand 168 TL for 7 items and support payments of 519 million 627 thousand 74 TL, 709 million 78 thousand 736 TL, 54 million 843 thousand 181 TL to 255 thousand producers at various times throughout September, in addition to the support payment in the amount of 1 billion 127 million TL for 1 million 312 thousand tons of unprocessed milk.

The total agricultural support payments made in 2022 have been announced as 39.2 billion TL.

Developments in Agriculture:

- The IPARD III Program to be implemented between 2021 and 2027 was accepted pursuant to the decision taken by the European Commission. The IPARD III Program, prepared by the Ministry of Agriculture and Forestry General Directorate of Agricultural Reform as the Managing Authority, will remain in effect for the next 7 (+3) years. In the IPARD III Program, for which a fund of 430 million Euros has been allocated by the European Commission, the amount of grant to be distributed to the beneficiaries in return for the project will be approximately 555 million Euros, with the addition of the national contribution. It is expected that the total amount of investment to be brought to the economy will exceed 1 billion Euros. The program will be implemented in 42 provinces in our country. The program will start to be implemented in the last quarter of 2022 with the signing of the Framework Agreement, the Sectoral Agreement and the Financial Agreement.
- Within the scope of the Artificial Recharge of Groundwater and Underground Dams Action Plan managed by the Ministry of Agriculture and Forestry, 150 groundwater recharge facilities will be completed by 2023.
- Applications to the farmer registration system can now be made via the e-government system.
- The changes in the regulation published by the Ministry of Agriculture and Forestry on August 9 have facilitated the transformation of leftover food into animal feed in places such as hotels, restaurants and cafeterias. The communiqué to be published will also regulate the conditions regarding the collection, classification, transportation, processing, packaging of leftover food and the enterprises that are allowed to carry out these processes.
- The "Department of Supply Security" has been established under the Directorate of Strategy Development of the Ministry of Agriculture and Forestry.
- It is estimated that 1.7 million aquatic creatures will be protected, thanks to the fight launched by the Ministry of Agriculture and Forestry against stray fishing gear, which are described as "ghost hunters" and cause environmental pollution by threatening the aquatic ecosystem in sea and inland waters.

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7. Position of the Enterprise in the Industry

Hektaş maintains its position among the leading companies in the pesticides sector with its superior performance in the first 9 months of 2022. Furthermore, the company preserves its top position in organomineral fertilizers category in the plant nutrition sector and is among the top three companies in the market in the smart (special) fertilizers group. New vegetable, wheat and cotton seeds have begun to be registered within the scope of the breeding studies carried out by Hektaş with the company Areo Tohumculuk, which operates in the field of seeds.

8. Development of the Enterprise

Within the scope of the modernization, automation and robotic system project initiated at the Company's Plant Protection Products production facility in Gebze district of Kocaeli province, the installation of the filling lines and robotic system of the Powder Form Production Facility has been completed. The renovation and repair works commenced in July in line with the project in the "Herbicide Form Production Facility" building, which constitutes the last part of the modernization, automation and robotic system project, will be completed in December 2022. With the action for expanding current warehouse areas within the scope of the modernization, automation and robotic system project, the raw material storage inventory capacity, which currently has an area with 2,500 pallettes of capacity, will reach 4,850 pallettes with a 94% increase. The works are planned to be completed in November 2022.

Vegetable production in greenhouses and field crops production in the open field are carried out as part of the Traceable Safe Food Platform project at the Orhangazi Agricultural Innovation Training and Experience Center located in the district of Orhangazi in the province of Bursa on an area of 607 decares.

The studies carried out under the 'Agricultural Innovation Training and Experience Center" project continue in accordance with the project schedule. The IOT building located on plot 80/107 has been completed, and the guesthouse, congress center, levels and offices, material warehouse and biological control organism project building are expected to be completed at the end of the year.

At the Agricultural Innovation Training and Experience Center, producers have started to be hosted based on crops and regions, and as of September 30, the number of producers visiting the plant has reached 3275.

The total indoor area of the 'Pet Food Production Facility' established in the Manyas District of Balıkesir will be 10,375 m2. Within the scope of the project, construction works, auxiliary facilities, landscaping and infrastructure works are ongoing. Capacity in multi-product production will be 2,400 tons/month and 28,800 tons/year. The project is planned to be completed at the end of the year in accordance with its schedule.

In the 'High Technology Center', which was implemented in the Sincan district of Ankara, studies and R&D activities will be carried out to produce organomineral liquid fertilizers and composite liquid fertilizers containing amino acids, bacteria and enzymes.

54 new R&D projects were launched at the HEKTAŞ R&D Center in the first 9 months of 2022. Among the 70 projects carried out in total, 6 of them were completed at the end of the period. 20 new products that were licensed and offered for sale as outputs of R&D projects in the field of plant protection were commercialized. 8 new licenses have been obtained in addition to the aforementioned numbers to be commercialized in the fields of Plant Protection, Animal Health and Environmental Health. 4 new bread wheat varieties bred within the HEKTAŞ R&D Center were registered with the names of Süngü, Gazi 38, Kahraman and Ulubaş and added to the national variety list.

9. Products

The product portfolio of Hektaş contains more than 400 plant protection and plant nutrition products as well as animal health, seeds, pet food and care products, in line with our country's ecological structure and product variety.

In the seed business line, 'first screening' plantings of 2694 hybrid cultivar candidates whose hybrid studies were completed in the tomato product group have been carried out in different locations. In addition, first screening planting of 2806 hybrid cultivars for pepper, 62 for cucumbers and 156 for eggplants, whose hybridization works were completed, has been carried out in the greenhouse area of Antalya / Teknokent. Out of the 26 tomato and 30 pepper hybrid cultivar candidates, the prominent cultivars were determined and registration applications were made for 9 cultivars.

Production of the commercial seeds of the Selçuk Bey and Volkan cotton cultivars (whose sales rights were acquired by Areo Tohumculuk), which will be offered for sale in 2023 at Aydın-Söke and Adana-Yumurtalık locations, has been completed. The spraying and packaging phase of the seeds continues.

In terms of wheat, barley and chickpea seed studies, the selection, analysis and harvesting of approximately 2000 different genetic materials in the 100 decares of R&D site in Ankara have been completed, and new cultivar registration processes have been commenced for 1 bread wheat, 1 durum wheat and 1 double row barley.

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10. Capacity Utilization Rates

The capacity usage rates of the Company pertaining to the first nine months of 2022 compared with the same periods of the last two years are shown below.

	Capacity Usage Rate (01 January -30 September)		
Production Facility	2020	2021	2022
Gebze (Plant Protection)	67%	136 %	170 %
Niğde (Plant Protection)	97%	105 %	119%
Adana (OMG)**	84%	78 %	52 %
Ankara (Vet.med. pr.)	-	-	28 %

* CUR: Capacity Utilization Rate (calculated over 8 hours/day and 255 days/year)

** Adana OMG's Production Capacity increased by 15.000 tons annually and reached 99.000 tons in 2021

11. Production (Quantity)

The production quantities of our Company pertaining to the first nine months of 2022 compared with the same periods of the last two years are shown below.

Production (Quantity)

Gebze Production Facility	Realized Production (kg/lt) (01 January-30 September)		
Nature of Production	2020	2021	2022
Technical Substance	2.650.704	3.333.792	3.971.150
Liquid Form	4.719.676	5.243.929	5.953.102
Herbicide Liquid Form	1.037.858	2.086.332	2.463.718
Solid Form	3.190.871	5.096.008	5.106.790
Grand Total	11.599.108	15.760.061	17.494.759

Niğde Production Facility	Realized Production (kg/lt) (01 January-30 September)		
Nature of Production	2020	2021	2022
Technical Substance	913.360	1.725.619	1.912.121
Liquid Form	1.098.580	1.766.476	2.052.685
Herbicide Liquid Form	1.639.943	2.676.796	2.676.893
Solid Form	196.862	0	631.436
Grand Total	3.848.745	6.168.891	7.273.135

Adana Production Facility	Realized Production (kg/lt) (01 January-30 September)		
Nature of Production	2020	2021	2022
Organomineral Fertilizer	52.676.786	57.865.975	38.306.225

Ankara Production Facility	Realized Production (Number) (01 January-30 September)		
Nature of Production	2020	2021	2022
Betalactam Vial	-	-	511.737
Betalactam Powder	-	-	238.330
Sterile Vial	-	-	938.138
Tablet	-	-	525.221
Grand Total	-	-	2.213.426

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12. Developments in Sales

Examination of the Company's sales of the first 9 months indicates an increase in sales revenue by 185% compared to 2021.

The positive impacts created in the first half of the year in the revenue increase particularly by the Tradite Organomineral Fertilizer and Yara Premium Fertilizer Groups, which are served in the Plant Nutrition business, continued in the 3rd quarter as well. It is observed that the sales revenue increased by approximately 260% compared to the first 9 months of last year.

Again, the impact of global developments continues on the Plant Nutrition business line. The most important reason for the current supply-demand imbalance is the ongoing war between Russia and Ukraine. In the light of these developments, severe volatility has been observed in the fertilizer market in Turkey and around the world in the 3rd quarter, just as in the first half of the year. Increases in the natural gas prices in the global market have maximized particularly the production costs in Europe.

In parallel with increasing natural gas prices, there have been delays in the production of fertilizers with European Origin, production disruptions and supply-demand imbalance. Nevertheless, Hektaş has managed to deliver products seamlessly and without interruption to its customers and farmers, thanks to its professional team, foresighted efforts and experience in the supply chain.

Regardless of these negative developments, HEKTAŞ continued to grow in the Plant Nutrition business line based on TL and Profitability, thanks to its strategic and foresighted efforts, in the 3rd quarter and at the end of the 9th month cumulatively, just as in the first half of the year. Furthermore, despite the negative circumstances, Hektaş carried out production and shipment at full capacity in Organomineral Fertilizer and Yara Premium Fertilizer products.

In line with the widespread channel management strategy carried out in the Animal Health business line, the positive effects on the field as a result of both the new regional positioning in the sales team and the expansion of the field structures of the channel operation team continue in the third quarter as well. The increase in the number of product varieties compared to previous periods, which was achieved thanks to the pharmaceutical production at our affiliate Arma factory, supports the growth in turnover. Achievement of targets at the retail level can be tracked, and campaign performances and reporting continue to be supported through data analyses, thanks to the effective use of the Field automation software, which started to be used as of 2022.

In order to ensure that the brand power of Hektaş is effective in the field of animal health as well, Academicians, and management and Veterinarian staff of Farms and Integrated Facilities have been hosted at our Orhangazi Agricultural Innovation and Experience Center, with the aim of explaining our perspective and vision on Animal Health. As the first group, valuable academicians from various Veterinary Faculties of our country have been hosted and very positive feedback has been received in this regard. In October, the influential staff and veterinarians of Farms and integrated facilities will be hosted.

Again, in order to increase Hektaş's recognition in the field of Animal Health, participation in the **7th National & 3rd International Herd Health and Management Congress**, one of the most important scientific congresses in the field of Animal Health, will be ensured and our brand recognition activities will be continued.

Examination of the sales achieved in the Company's Plant Protection Business Line in the first 9 months indicates an increase in sales revenue at around 141% compared to 2021. There was an increase of approximately 23% in the gross profits of the plant protection business line compared to 2021.

In the light of these developments, raw material prices have continued to increase all over the world and in Turkey, just as in the second quarter of the year.

In the Plant Protection business line, sales were performed without being affected by the cost increases and high interest rates in the third quarter of 2022, and these sales exceeded the desired profitability rates thanks to the right strategies applied in the highly volatile market environment. The Marketing and Sales strategies implemented particularly for product groups with major shares in the total revenue ensured significant increase in the profitability rates in relevant product groups.

13. Sales (Quantity)

As a result of the comparison of the sale quantities of our Company pertaining to the first nine months of 2022 compared with the same periods of the last two years, it has been observed that;

- In the first nine months of 2022, 120,295,076 kg of sales were realized, while this figure was 123,062,556 kg in the same period of 2021.
- In the same period of 2020, 58,599,773 kg of sales were realized.

Particularly in the first nine months of 2022, products with higher added value were sold primarily.

Our company is planned to reach the targeted sales amounts by the end of the year.

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14. Incentives

Our company has benefited from the Investment Incentive Certificates that it obtained in the related period.

1 RISKS AND EVALUATION OF THE BOARD OF DIRECTORS**1. Risk Management Policy**

Within the scope of the Corporate Governance Principles published by CMB, the Audit Committee was established and its working directive were created as of June 2012. Pursuant to our Company's board of directors decision dated 24.07.2012 the Early Detection of Risk Committee was established to ensure compliance with the article 378 of the Turkish Commercial Law no. 6102 which became effective on 1 July 2012 and was declared with a special situation statement dated 24.07.2012 on KAP. The directives pertaining to these committees are available on the web site of our Company.

2. Early Detection of Risk Committee

Pursuant to our Company's Board of Directors decision dated 24.07.2012 the Early Detection of Risk Committee was established to ensure compliance with the article 378 of the Turkish Commercial Law no. 6102 which became effective on 1 July 2012 and was declared with a special situation statement dated 24.07.2012 on KAP. These guidelines are available on the web site www.hektas.com.tr.

3. Prospective Risks

The Early Detection of Risk Committee of the Board of Directors regularly analyzes the risks to be encountered in the future by the company. In the evaluations made as of the reporting period, no risks that could affect the company's future activities could be detected.

2 OTHER ISSUES**1. Organizations Outside of the Headquarters****a. Our Production Facilities**

- *Hektaş OMG Production Facility (ADANA)*
- *Hektaş General Directorate and PPP Production Facility (GEBZE)*
- *Ferbis PPP Production Facility (NİĞDE)*
- *ARMA Pharmaceutical Production Facility (ANKARA)*

b. Regional Directorates and Other Centers

- We have 6 Regional Directorates in Çukurova, Central Anatolia, Marmara, Aegean and Gap regions and an "Agricultural Innovation, Training and Experience Center" in the Orhangazi district of the province of Bursa, as well as the "Ankara Advanced Technology Center" in the Sincan district of Ankara.

c. Our R&D Centers

- *Hektaş General Directorate and PPP Production Facility (GEBZE)*

2. Information about Legislative Amendments that may Significantly Affect the Company's Activities

There are no legislative changes such as incentives, taxes, etc. which may significantly affect the financial statements of our Company.

3. Information about the Conflicts of Interest Occurring between the Company and Institutions Providing Services to the Company in Matters such as Investment Advisory and Rating and the Measures Taken by the Company to Prevent such Conflicts

None

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4. Information about the Employee's Social Rights, Professional Training and Activities of the Company which Yield Other Social and Environmental Implications

Health insurance, private pension with company contribution, education allowance, death benefit, marriage support and maternity aid are provided as social rights to the employees of our Company. In addition, training programs are implemented to increase their professional development within the framework of the training programs prepared on an annual basis. Priority is also given to the development of environmentally friendly technologies in order to minimize the negative effects on the environment and society by closely following the latest developments regarding human health, environmental protection and operational safety.

5. Information that must be Submitted to the Shareholders Regarding Related Party Transactions and their Balances

Information about the transactions conducted by our Company with related parties is provided in the footnote no. 21 of our financial statements of 30.09.2022.

6. Information to Stakeholders

Information about our Company's Investor Relations Department is provided below.

NAME SURNAME	DUTY	LICENSE	E-MAIL	TELEPHONE
Tuba BEKTAŞ	Investor Relations Department Manager	CMB Level 3 License, Corporate Governance Rating License, Derivative Instruments License, Credit Rating License	tuba.bektas@hektas.com.tr	+90 262 751 14 12
Füsun DÖNERTAŞ (1)	Investor Relations Department Executive		fusun.donertas@hektas.com.tr	+90 262 751 14 12
Investor Relations E-mail Address			investorrelations@hektas.com.tr	

(1) Mr. Uğur Akbaş, who was working as the Finance Director in our company, was also working as the Investor Relations Department Supervisor in our company. Füsun Dönertaş has been appointed as the Manager of the Investor Relations Department, replacing Uğur Akbaş, as of 31.08.2022, due to his new assignment in another company operating within the Oyak Food Agriculture and Animal Husbandry Group.

Events Occurring within the Period:

Acquisition of Financial Fixed Assets

The transaction of taking over 51% of "Agriventis Technologies Pty.Ltd" from Oyak Sermaye Yatırımları A.Ş. For a price of TL 28.000.000, which was brought to the attention of our stakeholders via the Public Disclosure Platform (KAP), was started in December 2020 and the acquisition of financial fixed asset was disclosed to the public with the KAP disclosure dated 12.01.2022.

Report on the Use of the Fund to be Obtained - Obtained from the Capital Increase

The report regarding the completion of the use of the whole fund obtained as a result of the increase of the issued capital carried out by our Company in 2021, which was prepared by the Audit Committee under the article 33 of the Communiqué no. VII-128.1 of the Capital Market Board, was disclosed to the public with the KAP disclosure dated 19.01.2022.

Issuance Certificate

The issuance certificate and application form pertaining to the debt instrument to be issued for designated and/or qualified investors without being publicly offered in the country up to the nominal value of TL 1.000.000.000, which were approved by the Capital Market Board on 03.02.2022 have been disclosed to the public with the KAP disclosure dated 04.02.2022.

The application dated 29.07.2022 regarding the certificate of issuance pertaining to the debt instruments to be issued to designated and/or qualified investors without being offered to the public domestically up to a nominal amount of TL 5.000.000.000, which was made by our Company to the Capital Market Board, was approved by the Capital Market Board on 25.08.2022.

Common and Continuous Transactions

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Since the common and continues commercial activities covering the sales of raw materials, packages and products between our Company and FERBİS Tarım Ticaret ve Sanayi Anonim Şirketi constitute a share exceeding 10% within total sales, the "Report on Common and Continuous Transactions" has been prepared for the transactions between our Company and our subsidiary FERBİS Tarım Ticaret ve Sanayi Anonim Şirketi, and the report has been declared to the public and brought to the attention of our stakeholders with the KAP disclosure dated 11.02.2022.

Issuance of Financing Bill

-The payment for the financing bill with the nominal value of TL 100.000.000, maturity of 91 days and ISIN Code TRFHEKT52219, which was issued to qualified investors by our Company on 16.02.2022, was made by our company on 18/05/2022 and the bill has been redeemed.

- The payment for the financing bill with the nominal value of TL 165.000.000, maturity of 96 days and ISIN Code TRFHEKT82216, which was issued to qualified investors by our Company on 12/05/2022, was made by our company on 16/08/2022.

- The payment for the financing bill with the nominal value of TL 100.000.000, maturity of 95 days and ISIN Code TRFHEKT92215, which was issued to qualified investors by our Company on 30/05/2022, was made by our company on 02/09/2022.

- The financing bill with the nominal value of TL 307.000.000, maturity of 91 days and ISIN Code TRFHEKTE2213, which was issued to qualified investors by our Company, was issued on 25/07/2022.

- The financing bill with the nominal value of TL 225.000.000, maturity of 91 days and ISIN Code TRFHEKTK2215, which was issued to qualified investors by our Company, was issued on 16/08/2022.

- The financing bill with the nominal value of TL 100.000.000, maturity of 178 days and ISIN Code TRFHEKT22311, which was issued to qualified investors by our Company, was issued on 16/08/2022.

- The financing bill with the nominal value of TL 450.000.000, maturity of 135 days and ISIN Code TRFHEKT12312, which was issued to qualified investors by our Company, was issued on 05/09/2022.

- The financing bill with the nominal value of TL 261.000.000, maturity of 177 days and ISIN Code TRFHEKT32310, which was issued to qualified investors by our Company, was issued on 28/09/2022.

- The financing bill with the nominal value of TL 514.000.000, maturity of 98 days and ISIN Code TRFHEKT12320, which was issued to qualified investors by our Company, was issued on 28/09/2022.

Notification on General Assembly Transactions

Ordinary General Assembly

- The invitation text and agenda of the Ordinary General Assembly meeting of 2021 which was held on 01.04.2022, the notification on dividend distribution transactions, the notification on the selection of the Independent Audit Firm for 2022 and the notifications on Independent Board Member Candidates to be nominated at the General Assembly were declared to the public with the KAP disclosures dated 09.03.2022, 18.03.2022, 28.03.2022 respectively.

- The Ordinary General Assembly meeting for 2021 was held on 01.04.2022. At the end of the General Assembly Meeting, the notification on dividend distribution transactions and the notifications on the selection of the Independent Audit Firm for 2022 were declared to the public with KAP disclosures on the same day. The registration procedures regarding the General Assembly meeting and selection of the Independent Audit company and Independent Board Members were brought to the attention of our stakeholders and declared to the public with the KAP disclosure dated 06.04.2022.

Extraordinary General Assembly Meeting

- The invitation text pertaining to the Extraordinary General Assembly Meeting of 2022 held on 03.06.2022 and the agenda were disclosed to the public with the KAP disclosure dated 10.05.2022.

- The Extraordinary General Assembly meeting for 2022 was held on 03.06.2022. The conclusion of the General Assembly meeting and the new Authorized Capital cap were disclosed to the public with KAP disclosures on the same date. The registration processes regarding the Authorized Capital Cap and the General Assembly meeting were brought to the attention of our stakeholders and disclosed to the public with the KAP disclosure dated 06.06.2022.

Distribution of Duties of the Board of Directors

It has been decided that, the legal person board of directors member OMSAN Lojistik A.Ş. (Musa Levent ORTAKÇIER acting on their behalf) shall be elected as the Chairman of the Board of Directors for 1 year and the legal person board of directors member OYTAŞ İç ve Dış Ticaret A.Ş. (Baran ÇELİK acting on their behalf) shall be elected as the Deputy Chairman of the

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Board of Directors for 1 year and the decision was brought to the attention of our stakeholders and declared to the public with the KAP disclosure dated 01.04.2022.

Board of Directors Committees

Under the Corporate Governance Communiqué no. II-17-1 of the Capital Market Board, it has been decided to:

-Appoint the Independent Board of Directors Member Kamil DERECE as Chairman and the Independent Board of Directors Member Kadri ÖZGÜNEŞ as member of the Company's Board of Directors Audit Committee;

-Elect the Independent Board of Directors Member Bülent Şamil YETİŞ as Chairman and the Independent Board of Directors Member Kamil DERECE and Investor Relations Department Manager Tuba BEKTAŞ as committee members of the corporate Governance Committee.

-Elect the Independent Board of Directors Member Kadri ÖZGÜNEŞ as chairman and the Independent Board of Directors Member as committee member of the Early Detection of Risk Committee and the decision was brought to the attention of our stakeholders and declared to the public with the KAP disclosure dated 01.04.2022

Change of the Legal Person Board of Directors Member Representative

Arif ÇETİNKAYA was appointed in place of (the natural person Remzi ER acting on behalf of), OYAK Pazarlama Hizmet ve Turizm Anonim Şirketi, Legal Person Board of Directors of our as of 01.04.2022 and the appointment was brought to the attention of our stakeholders and declared to the public with the KAP disclosure dated 01.04.2022

Notification on Authorized Capital Cap Transactions

The procedures for the extension of the validity of our Company's Authorized Capital Cap to the years 2022-2026 and increasing the authorized capital cap from 1.000.000.000 (one billion) TL to 3.000.000.000 (three billion) TL have been stated with the decision taken by the Board of Directors on 15.04.2022 and the processes have been brought to the attention of our stakeholders and declared to the public with the KAP disclosures dated 15.04.2022, 21.04.2022 and 28.04.2022 respectively.

A final decision has been taken in the Extraordinary General Assembly Meeting of 2022, which was held on 03.06.2022 with respect to the extension of the validity of our Company's Authorized Capital Cap to the years 2022-2026 and increase of the authorized capital cap from 1.000.000.000 (one billion) TL to 3.000.000.000 (three billion). The decision was registered by Gebze Trade Registry Office on 06.06.2022 and has been brought to the attention of our stakeholders and disclosed to the public.

Notification on Capital Increase Transactions

The decision taken by the Board of Directors to increase our Company's paid in capital of TL 860.000.000 to TL 2.530.000.000 by a total amount of 1.670.000.000, TL 1.290.000.000 of which will be paid, and TL 380.000.000 of which will be unpaid, has been brought to the attention of our stakeholders and declared to the public with the KAP disclosure dated 15.04.2022.

Disclosure on Capital Increase***Decision on the Capital Increase***

The process relating to the increase of the issued capital of TL 860.000.000 within the authorized capital cap of TL 3.000.000.000 to TL 2.530.000.000 with an increase of TL 1.670.000.000, TL 1.290.000.000 (150%) of which will be supplied in cash (paid), and TL 380.000.000 (44,18604%) of which will be supplied from internal resources, based on the authority in the article 7 of the Company's Articles of Association, has been brought to the attention of our stakeholders with the KAP disclosure dated 04.07.2022.

Application to the CMB with the Prospectus Regarding the Increase Decision

An application has been made to the Capital Market Board on 04.07.2022 for the approval of the prospectus prepared regarding the issue and public offering of shares with nominal value of TL 1.670.000.000 which will result from the increase of our Company's issued capital of TL 860.000.000 within its registered capital cap of TL 3.000.000.000, from TL 860.000.000 to TL 2.530.000.000, TL 1.290.000.000 of which will be made in cash and TL 380.000.000 of which will be made from internal resources. The application was brought to the attention of our stakeholders and disclosed to the public with the KAP disclosure dated 04.07.2022 on the same date.

Report on the Use of the Fund to be Obtained from the Capital Increase

Pursuant to the 1st paragraph of the article 33 of the Share Communiqué no. VII-128.1 of the Capital Market Board, a report was prepared with respect to the purposes for which the fund to be generated from the capital increase will be used, and the

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report was submitted to the Capital Market Board. The fund report has been brought to the attention of our stakeholders and disclosed to the public with the KAP disclosure dated 04.07.2022 on the same date together with its attachments.

Articles of Association

The wording of the article 7 titled "Capital" of HEKTAŞ TİCARET TÜRK A.Ş.'s articles of association, which was amended in order to increase the authorized capital cap to TL 3.000.000.000, was approved by the Capital Market Board and the Ministry of Trade and this situation was disclosed to the public with the KAP disclosure dated 28.4.2022. The Authorized Capital Cap was approved during the Extraordinary General Assembly held on 03.06.2022 and registered by the Gebze Trade Registry Office on 06/06/2022. The final version our Company's Articles of Association was brought to the attention of our stakeholders and disclosed to the public with the KAP disclosure dated 06.06.2022.

Tangible Fixed Asset Purchase

- The decision taken by our Board of Directors regarding the assignment of a CMB licensed appraiser company to perform appraisal with respect to our Company's acquisition of the immovable property at the address, which is rent for the production of organomineral fertilizers and where we currently continue fertilizer production, was brought to the attention of our stakeholders and disclosed to the public with the KAP disclosure dated 04.07.2022.

- The value appraised at the end of the real estate revaluation performed for the purchase of the immovable property in question is USD 2.627.847,00 and the decision taken by our Board of Directors for the acquisition of the real estate for a price of USD 2.590.000,00 at the end of the meetings held was brought to the attention of our stakeholders and disclosed to the public with the KAP disclosure dated 25.07.2022.

- Information about the conclusion of the acquisition processes of the Organomineral Production Facility located at the address Adana İli Sarıçam İlçesi, Acıdere OSB Mahallesi, Adana Hacı Sabancı OSB, Atatürk Bulvarı, No. 19, which was decided to be acquired for USD 2.590.000,00, has been provided to our stakeholders and disclosed to the public with the KAP disclosure dated 04.08.2022.

New Business Relationship

A Memorandum of Understanding has been signed on 5 July 2022 between our company, Hektaş Ticaret Türk Anonim Şirketi, and Boustead Holdings Berhad, which is based in Malaysia, for cooperation in the field of commodity trade, especially food safety. The Memorandum was brought to the attention of our stakeholders and disclosed to the public with the KAP disclosure dated 05.07.2022 on the same date.

Notification about the Production Facilities Planned to be Established in Uzbekistan

As part of our foreign investment plans, which are believed to make positive contributions to our Company's activities;

It is planned to make production facility investments regarding plant nutrition and plant protection sectors, considering the current potential in the Uzbekistani agriculture sector. Annual capacities of approximately 30,000 tons and 150,000 tons are estimated for the planned plant protection production facility and organomineral fertilizer production facility respectively. Considering the circumstances in Uzbekistan and surrounding countries, as well as the potential pricing and cost structure, the investment is anticipated to generate high profitability.

The Board of Directors authorized the General Directorate to conduct the necessary communications, works and transactions necessary in this regard, on 19.08.2022 and the issue was brought to the attention of our stakeholders and announced to the public with the KAP disclosure dated 19.08.2022 on the same date.

Change in Senior Management

Mr. Uğur Akbaş, who has been working as the Finance Director in our company, resigned from his position at Hektaş, due to his new position in another company operating within the Oyak Food, Agriculture and Livestock Group. Mr. Enis Emre TERZİ has been appointed as the Finance Director, replacing Mr. Uğur Akbaş, as of 01.09.2022, as per the Board of Directors Decision and the respective decision has been brought to the attention of our stakeholders and disclosed to the public with the KAP disclosure dated 31.08.2022.

Credit Rating

As a result of the rating studies conducted by "JCR Avrasya Derecelendirme A.Ş.", our company's long and short term national ratings were confirmed as 'AA (tr)' and 'J1+ (tr)' respectively, while their outlook in terms of the ratings were confirmed as "Stable". Our Company's international ratings have been restricted with the national rating. The rating in question was brought to the attention of our stakeholders and disclosed to the public with the KAP disclosure dated 16.09.2022.

New Business Relationship

A Memorandum of Understanding has been signed on September 16, 2022 between our company, Hektaş Ticaret Türk Anonim Şirketi, and the Fauji Foundation, which is based in Pakistan, for cooperation in the fields of food safety, institutional

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breeding, agricultural technologies, plant protection, plant nutrition, seed production, and import and marketing of pesticides. The Memorandum was brought to the attention of our stakeholders and disclosed to the public with the KAP disclosure dated 16.09.2022 on the same date.

Events Occurring Outside of the Period:

Disclosure on Capital Increase:

The process relating to the increase of the issued capital of TL 860.000.000 within the authorized capital cap of TL 3.000.000.000 to TL 2.530.000.000 with an increase of TL 1.670.000.000, TL 1.290.000.000 (150%) of which will be supplied in cash (paid), and TL 380.000.000 (44,18604%) of which will be supplied from internal resources, based on the authority in the article 7 of the Company's Articles of Association, has been brought to the attention of our stakeholders with the KAP disclosure dated 04.07.2022 and the process has continued with our KAP disclosures dated 07.10.2022 and 10.10.2022.

The total nominal value of the shares corresponding to our shareholders' rights to acquire new shares, which were not exercised within the allowed period, is 637.847,00 TL and the remaining shares were offered for sale at the price to be established on the Primary Market at Borsa İstanbul A.Ş., not being less than the nominal value of TL 1,00, through the "Sale on Stock Exchange" method on the Primary Market of Borsa İstanbul A.Ş., through the intermediation of Oyak Yatırım Menkul Değerler A.Ş., for two business days on the dates of 31.10.2022 - 01.11.2022 and disclosed to the public with the KAP disclosure dated 27.10.2022 on the same date.

Prospectus:

The announcement made regarding the approval of the prospectus prepared regarding the issue and public offering of shares with nominal value of TL 1.670.000.000 which will result from the increase of our Company's issued capital of TL 860.000.000 within its registered capital cap of TL 3.000.000.000, from TL 860.000.000 to TL 2.530.000.000, TL 1.290.000.000 of which will be made in cash and TL 380.000.000 of which will be made from internal resources, at the meeting dated 06.10.2022 held by the Capital Market Board, has been brought to the attention of our stakeholders via KAP on 10.10.2022.

Issuance of Financing Bill

-The payment for the financing bill with the nominal value of TL 307.000.000, maturity of 91 days and ISIN Code TRFHEKTE2213, which was issued to qualified investors by our Company on 24.10.2022, was made by our company on 24/10/2022 and the bill has been redeemed.

Sales For Investors

The total nominal value of the shares corresponding to our shareholders' rights to acquire new shares, which were not exercised within the allowed period, is 637.847,00 TL and the remaining shares will be offered for sale at the price to be established on the Primary Market at Borsa İstanbul A.Ş., not being less than the nominal value of TL 1,00, through the "Sale on Stock Exchange" method on the Primary Market of Borsa İstanbul A.Ş., through the intermediation of Oyak Yatırım Menkul Değerler A.Ş., for two business days on the dates of 31.10.2022 - 01.11.2022 and disclosed to the public with the KAP disclosure dated 27.10.2022 on the same date.

NOT: The shareholding structure and capital amount arising as a result of the "Paid and Unpaid Capital Increase" applied by our Company as of 12 October 2022 is as follows. (According to the date of 31.10.2022)

Shareholders	Share Amount (TL)	% Share
Turkish Armed Forces Pension Fund (OYAK)	1,488,119,640.20	58.82
Diğer	1,041,880,359.80	41.18
Sum Total (Paid-in Capital)	2,530,000,000	100.00