

Advisory

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Client alert

Criteria for Companies to be Subject to Independent Audit Redefined



On May 1, 2025, the Turkish Official Gazette published Presidential Decision No. 9774, which amends the “Presidential Decision No. 6434 dated November 30, 2022, on the Determination of Companies Subject to Independent Audit” (“**Decision**”). The amendment introduces revised threshold criteria for companies required to undergo independent auditing.

Key Amendments:

Revised Thresholds for Companies Listed in Annex (2):

For companies specified in the attached (2) list of the Decision, the following thresholds apply:

- Total assets: 120 million Turkish Lira
- Annual net sales revenue: 150 million Turkish Lira
- Number of employees: 100

Revised Thresholds for Other Companies:

For companies not covered under subparagraphs (1) and (2) of Article 3(1)(b) of the Decision, the new thresholds are:

- Total assets: 300 million Turkish Lira
- Annual net sales revenue: 600 million Turkish Lira
- Number of employees: 150

Conclusion:

The Decision revises the financial and operational benchmarks that determine independent audit obligations, reflecting current economic conditions. Companies must assess their compliance status in light of these new thresholds and take necessary actions to fulfill their auditing responsibilities.