



## KAMUYU AYDINLATMA PLATFORMU

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş. Holding Financial Report Consolidated 2024 - 1. 3 Monthly Notification

General Information About Financial Statements

## Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.03.2024	Previous Period 31.12.2023
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	5	38.392.769	43.448.035
Financial Investments	6	4.176.411	8.161.588
Trade Receivables	8, 28	30.287.900	31.608.590
Trade Receivables Due From Related Parties	28	109.085	193.156
Trade Receivables Due From Unrelated Parties	8	30.178.815	31.415.434
Other Receivables		839.767	1.164.222
Contract Assets	12	224.288	243.037
Derivative Financial Assets	9	688.014	759.599
Inventories	10	36.180.589	37.867.153
Prepayments	11	4.180.413	2.704.521
Current Tax Assets		550.040	307.984
Other current assets		3.343.815	3.594.276
<b>SUB-TOTAL</b>		<b>118.864.006</b>	<b>129.859.005</b>
<b>Total current assets</b>		<b>118.864.006</b>	<b>129.859.005</b>
<b>NON-CURRENT ASSETS</b>			
Financial Investments	6	1.149.373	1.172.343
Trade Receivables		39	40
Other Receivables		33.571	29.875
Derivative Financial Assets	9	1.570.530	1.452.430
Investments accounted for using equity method	13	4.258.016	4.434.636
Investment property		12.604.658	12.604.658
Property, plant and equipment	14	133.108.175	134.211.570
Right of Use Assets	15	2.946.539	2.945.405
Intangible assets and goodwill	16, 17	38.893.937	40.693.165
Goodwill	17	1.384.686	1.466.322
Other intangible assets	16	37.509.251	39.226.843
Prepayments	11	8.172.045	5.912.500
Deferred Tax Asset	26	1.492.128	1.725.074
Other Non-current Assets		4.138	39.294
<b>Total non-current assets</b>		<b>204.233.149</b>	<b>205.220.990</b>
<b>Total assets</b>		<b>323.097.155</b>	<b>335.079.995</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	7	28.469.491	33.350.570
Current Portion of Non-current Borrowings	7	10.525.313	11.819.895
Trade Payables	8, 28	16.531.266	19.471.421
Trade Payables to Related Parties	28	543.072	622.379
Trade Payables to Unrelated Parties	8	15.988.194	18.849.042
Employee Benefit Obligations	19	912.113	1.129.918
Other Payables		3.332.862	1.520.384
Other Payables to Related Parties		2.249.051	61.036
Other Payables to Unrelated Parties		1.083.811	1.459.348
Contract Liabilities	12	358.007	333.802
Derivative Financial Liabilities	9	1.130.704	1.316.776
Deferred Income Other Than Contract Liabilities	11	2.201.807	2.316.273
Current tax liabilities, current	26	85.950	437.729
Current provisions	18, 19	3.431.724	2.075.141
Other Current Liabilities		3.795.148	3.000.952
<b>SUB-TOTAL</b>		<b>70.774.385</b>	<b>76.772.861</b>
<b>Total current liabilities</b>		<b>70.774.385</b>	<b>76.772.861</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings	7	55.649.218	52.950.791
Other Payables		114.105	113.775
Derivative Financial Liabilities	9	33.485	131.480
Deferred Income Other Than Contract Liabilities	11	360.718	398.353
Non-current provisions	19	5.520.989	6.096.844
Deferred Tax Liabilities	26	7.061.026	6.093.325

Other non-current liabilities		209.645	219.977
<b>Total non-current liabilities</b>		<b>68.949.186</b>	<b>66.004.545</b>
<b>Total liabilities</b>		<b>139.723.571</b>	<b>142.777.406</b>
<b>EQUITY</b>			
Equity attributable to owners of parent	20	156.627.994	163.799.492
Issued capital		3.063.214	3.063.214
Inflation Adjustments on Capital		31.274.926	31.274.926
Treasury Shares (-)		-151.026	-138.482
Share Premium (Discount)		1.028.581	1.028.581
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		19.233.090	19.685.907
Gains (Losses) on Revaluation and Remeasurement		19.233.090	19.685.907
Increases (Decreases) on Revaluation of Property, Plant and Equipment		18.970.368	19.402.960
Gains (Losses) on Remeasurements of Defined Benefit Plans		262.722	282.947
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-27.631.447	-21.049.741
Exchange Differences on Translation		-12.135.479	-7.860.795
Gains (Losses) on Hedge		-15.495.968	-13.188.946
Gains (Losses) on Cash Flow Hedges		-965.172	-1.083.431
Gains (Losses) on Hedges of Net Investment in Foreign Operations		-14.530.796	-12.105.515
Restricted Reserves Appropriated From Profits		9.800.031	9.800.031
Prior Years' Profits or Losses		117.655.270	100.434.526
Current Period Net Profit Or Loss		2.355.355	19.700.530
Non-controlling interests	20	26.745.590	28.503.097
<b>Total equity</b>		<b>183.373.584</b>	<b>192.302.589</b>
<b>Total Liabilities and Equity</b>		<b>323.097.155</b>	<b>335.079.995</b>

## Profit or loss [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 31.03.2024	Previous Period 01.01.2023 - 31.03.2023
<b>Profit or loss [abstract]</b>			
<b>PROFIT (LOSS)</b>			
Revenue	21	40.584.287	48.555.673
Cost of sales	21	-31.305.324	-34.038.281
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		9.278.963	14.517.392
GROSS PROFIT (LOSS)		9.278.963	14.517.392
General Administrative Expenses	22	-2.828.391	-2.813.481
Marketing Expenses	22	-6.586.684	-6.168.445
Research and development expense	22	-181.267	-167.705
Other Income from Operating Activities	23	3.115.856	2.092.948
Other Expenses from Operating Activities	23	-2.402.275	-1.763.811
Share of Profit (Loss) from Investments Accounted for Using Equity Method	13	426.524	257.772
PROFIT (LOSS) FROM OPERATING ACTIVITIES		822.726	5.954.670
Investment Activity Income	24	491.828	314.518
Investment Activity Expenses	24	-9.924	-14.302
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9	24	15.112	54.662
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		1.319.742	6.309.548
Finance income	25	4.969.973	2.948.147
Finance costs	25	-6.166.117	-3.930.793
Gains (losses) on net monetary position		4.496.311	3.779.771
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		4.619.909	9.106.673
Tax (Expense) Income, Continuing Operations		-2.197.746	-3.155.932
Current Period Tax (Expense) Income	26	-246.852	-2.009.034
Deferred Tax (Expense) Income	26	-1.950.894	-1.146.898
PROFIT (LOSS) FROM CONTINUING OPERATIONS		2.422.163	5.950.741
PROFIT (LOSS)		2.422.163	5.950.741
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests		66.808	626.762
Owners of Parent		2.355.355	5.323.979
<b>Earnings per share [abstract]</b>			
<b>Earnings per share [line items]</b>			
<b>Basic earnings per share</b>			
Basic Earnings (Loss) Per Share from Continuing Operations			
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)</i>		0,95390000	1,99940000
<b>Diluted Earnings Per Share</b>			

## Statement of Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 31.03.2024	Previous Period 01.01.2023 - 31.03.2023
<b>Statement of Other Comprehensive Income</b>			
PROFIT (LOSS)		2.422.163	5.950.741
<b>OTHER COMPREHENSIVE INCOME</b>			
<b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>		<b>-478.568</b>	<b>-720.421</b>
Gains (Losses) on Revaluation of Property, Plant and Equipment		-536.843	-831.135
Gains (Losses) on Remeasurements of Defined Benefit Plans		-33.280	-37.211
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		1.675	1.152
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		89.880	146.773
<b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>		<b>-8.042.087</b>	<b>-14.427.752</b>
Exchange Differences on Translation of Foreign Operations		-5.845.319	-11.619.040
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		260.427	-2.215.337
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations		-3.233.709	-917.447
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		776.514	324.072
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>-8.520.655</b>	<b>-15.148.173</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>-6.098.492</b>	<b>-9.197.432</b>
<b>Total Comprehensive Income Attributable to</b>			
Non-controlling Interests		-1.419.324	-3.576.497
Owners of Parent		-4.679.168	-5.620.935

## Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 31.03.2024	Previous Period 01.01.2023 - 31.03.2023
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>			
Profit (Loss)		2.422.163	5.950.741
<b>Adjustments to Reconcile Profit (Loss)</b>			
Adjustments for depreciation and amortisation expense	14, 15, 16	3.450.186	3.226.943
Adjustments for Impairment Loss (Reversal of Impairment Loss)		9.852	-303.013
Adjustments for provisions		1.458.649	667.127
Adjustments for Interest (Income) Expenses		1.978.067	605.755
Adjustments for unrealised foreign exchange losses (gains)		-3.761.609	-4.910.069
Adjustments for fair value losses (gains)	6, 24	252.705	-1.359.418
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	13	-426.524	-257.772
Adjustments for Tax (Income) Expenses	26	2.197.746	3.155.932
Adjustments for losses (gains) on disposal of non-current assets	24	-16.368	432
Other adjustments to reconcile profit (loss)		-4.469.689	-1.480.554
<b>Changes in Working Capital</b>			
Adjustments for decrease (increase) in trade accounts receivable		3.298.286	3.881.666
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		324.484	-118.866
Adjustments for Decrease (Increase) in Contract Assets		18.749	-59.275
Decrease (Increase) in Derivative Financial Assets		-258.948	1.222.750
Adjustments for decrease (increase) in inventories		1.720.352	-1.971.594
Adjustments for increase (decrease) in trade accounts payable		-4.704.385	-6.304.429
Adjustments for Increase (Decrease) in Contract Liabilities		24.205	-23.392
Adjustments for increase (decrease) in other operating payables		-419.372	-1.090.990
Other Adjustments for Other Increase (Decrease) in Working Capital		183.168	254.569
<b>Cash Flows from (used in) Operations</b>			
Interest received		522.937	431.913
Payments Related with Provisions for Employee Benefits		-207.072	-695.473
Income taxes refund (paid)		-1.156.092	-514.117
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>			
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures	13	-257.380	0
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities		203.944	423.396
Cash Payments to Acquire Equity or Debt Instruments of Other Entities		-157.381	-57.996
Proceeds from sales of property, plant, equipment and intangible assets		78.630	143.593
Purchase of Property, Plant, Equipment and Intangible Assets	14, 15	-4.325.594	-4.670.829
Cash advances and loans made to other parties	11	-3.284.478	-1.784.718
Cash receipts from repayment of advances and loans made to other parties	11	577.773	1.564.597
Dividends received		0	0
Interest received		582.576	702.607
Cash Outflows From Participation (Profit) Shares or Other Financial Instruments		3.856.854	968.171
Other inflows (outflows) of cash		646.452	191.462
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>			
Payments to Acquire Entity's Shares or Other Equity Instruments		-335.371	-507.183
Proceeds from borrowings	7	11.230.981	5.070.643
Repayments of borrowings	7	-8.537.594	-5.421.259
Payments of Lease Liabilities	7	-284.112	-240.271
Dividends Paid		-338.183	-426.243
Interest paid		-3.205.805	-1.557.104

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-1.107.198	-5.292.268
Effect of exchange rate changes on cash and cash equivalents		-3.935.206	-4.943.104
Net increase (decrease) in cash and cash equivalents		-5.042.404	-10.235.372
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>43.434.592</b>	<b>47.854.738</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b>38.392.188</b>	<b>37.619.366</b>





