



## KAMUYU AYDINLATMA PLATFORMU

# BAREM AMBALAJ SANAYİ VE TİCARET A.Ş. Financial Report Unconsolidated 2023 - 2. 3 Monthly Notification

### General Information About Financial Statements

01.01.2023-30.06.2023 Financial Report



Independent Audit Company	PKF ADAY BAĞIMSIZ DENETİM A.Ş.
Audit Type	Limited
Audit Result	Positive

## ARA DÖNEM ÖZET FİNANSAL BİLGİLERE İLİŞKİN

### SINIRLI DENETİM RAPORU

Barem Ambalaj Sanayi Ve Ticaret Anonim Şirketi Genel Kurulu'na

#### Giriş

Barem Ambalaj Sanayi Ve Ticaret Anonim Şirketi ("Şirket") 30 Haziran 2023 tarihli ilişikteki özet finansal durum tablosunun ve aynı tarihte sona eren altı aylık hesap dönemine ait özet kâr veya zarar ve diğer kapsamlı gelir tablosunun, özet özkaynak değişim tablosunun ve özet nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem özet finansal bilgilerin Türkiye Muhasebe Standardı 34'e ("TMS 34") "Ara Dönem Finansal Raporlama" uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet finansal bilgilere ilişkin bir sonuç bildirmektir.

#### Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı ("SBDS") 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Ara dönem özet finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem özet finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartları'na uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem özet finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

## *Sonuç*

Sınırlı denetimimize göre, ilişikteki ara dönem finansal bilgilerin, tüm önemli yönleriyle, TMS 34 "Ara Dönem Finansal Raporlama" Standardı'na uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

İstanbul, 8 Ağustos 2023

PKF Aday Bağımsız Denetim A.Ş.

(A Member Firm of PKF International)

Abdulkadir SAYICI

Sorumlu Denetçi



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2023	Previous Period 31.12.2022
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	211.052.127	217.568.452
Financial Investments	5	107.374.202	97.434.930
Trade Receivables	6	419.004.695	438.882.431
Other Receivables	7	2.515.364	223.211
Inventories	8	202.103.794	228.849.919
Prepayments	10	470.402.130	100.519.021
Other current assets	10	7.500.883	0
SUB-TOTAL		1.419.953.195	1.083.477.964
Total current assets		1.419.953.195	1.083.477.964
NON-CURRENT ASSETS			
Other Receivables	7	813.200	290.563
Property, plant and equipment	12	375.597.243	281.833.951
Right of Use Assets	13	33.781	101.344
Intangible assets and goodwill	14	1.738.697	1.591.368
Total non-current assets		378.182.921	283.817.226
Total assets		1.798.136.116	1.367.295.190
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5	474.761.118	285.170.722
Current Portion of Non-current Borrowings	5	180.652.103	80.481.359
Current Portion of Non-current Borrowings from Unrelated Parties	5	180.652.103	80.481.359
Bank Loans	5	180.610.636	80.361.624
Lease Liabilities	5	41.467	119.735
Trade Payables	6	84.899.739	57.100.793
Employee Benefit Obligations	18	14.636.143	13.075.588
Other Payables	7	28.010.881	563.290
Other Payables to Related Parties	7,30	0	0
Other Payables to Unrelated Parties	7	28.010.881	563.290
Deferred Income Other Than Contract Liabilities	10	7.433.204	12.294.930
Current tax liabilities, current	29	4.773.771	9.693.142
Current provisions	17,18	6.052.953	3.407.182
Current provisions for employee benefits	18	4.392.870	1.561.094
Other current provisions	17	1.660.083	1.846.088
SUB-TOTAL		801.219.912	461.787.006
Total current liabilities		801.219.912	461.787.006
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	59.199.356	54.231.728
Deferred Income Other Than Contract Liabilities	10	0	142.144
Non-current provisions	18	9.638.604	6.882.888
Non-current provisions for employee benefits	18	9.638.604	6.882.888
Deferred Tax Liabilities	28	15.929.245	11.118.114
Total non-current liabilities		84.767.205	72.374.874
Total liabilities		885.987.117	534.161.880
EQUITY			
Equity attributable to owners of parent		912.148.999	833.133.310
Issued capital	20	262.500.000	262.500.000
Share Premium (Discount)	20	232.046.422	232.046.422
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	20	70.634.189	70.478.043
Gains (Losses) on Revaluation and Remeasurement	20	70.634.189	70.478.043
Increases (Decreases) on Revaluation of Property, Plant and Equipment	20	69.040.063	69.040.063
Gains (Losses) on Remeasurements of Defined Benefit Plans	20	1.594.126	1.437.980
Restricted Reserves Appropriated From Profits	20	20.656.840	9.300.291
Other equity interest	20	-26.834.000	0
Prior Years' Profits or Losses	20	218.903.439	0

Current Period Net Profit Or Loss	20	134.242.109	258.808.554
Total equity		912.148.999	833.133.310
Total Liabilities and Equity		1.798.136.116	1.367.295.190



Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2023 - 30.06.2023	Previous Period 01.01.2022 - 30.06.2022	Current Period 3 Months 01.04.2023 - 30.06.2023	Previous Period 3 Months 01.04.2022 - 30.06.2022
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	21	645.790.492	704.060.187	347.597.408	333.572.382
Cost of sales	21	-541.444.464	-508.758.248	-270.094.018	-251.288.524
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		104.346.028	195.301.939	77.503.390	82.283.858
GROSS PROFIT (LOSS)		104.346.028	195.301.939	77.503.390	82.283.858
General Administrative Expenses	22	-29.418.939	-11.213.498	-14.772.593	-6.217.984
Marketing Expenses	22	-31.769.252	-20.604.672	-15.858.759	-10.959.607
Other Income from Operating Activities	23	147.511.020	32.122.871	127.678.591	14.278.027
Other Expenses from Operating Activities	23	-24.461.987	-13.723.517	-11.296.460	-6.696.504
PROFIT (LOSS) FROM OPERATING ACTIVITIES		166.206.870	181.883.123	163.254.169	72.687.790
Investment Activity Income	24	396.040	93.614	-1.710.767	68.614
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9	6	980.384	58.652	27.935	-602.706
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		167.583.294	182.035.389	161.571.337	72.153.698
Finance income	26	33.844.737		14.878.048	
Finance costs	27	-54.158.455	-26.387.458	-38.907.558	-16.980.608
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		147.269.576	155.647.931	137.541.827	55.173.090
Tax (Expense) Income, Continuing Operations		-13.027.467	-25.636.184	-14.363.089	-12.630.182
Current Period Tax (Expense) Income	28	-8.257.843	-23.886.654	-8.257.843	-11.584.200
Deferred Tax (Expense) Income	28	-4.769.624	-1.749.530	-6.105.246	-1.045.982
PROFIT (LOSS) FROM CONTINUING OPERATIONS		134.242.109	130.011.747	123.178.738	42.542.908
PROFIT (LOSS)		134.242.109	130.011.747	123.178.738	42.542.908
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		134.242.109	130.011.747	123.178.738	42.542.908
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					

# Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2023 - 30.06.2023	Previous Period 01.01.2022 - 30.06.2022	Current Period 3 Months 01.04.2023 - 30.06.2023	Previous Period 3 Months 01.04.2022 - 30.06.2022
<b>Statement of Other Comprehensive Income</b>					
PROFIT (LOSS)		134.242.109	130.011.747	123.178.738	42.542.908
<b>OTHER COMPREHENSIVE INCOME</b>					
<b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>		<b>156.146</b>	<b>-395.639</b>	<b>-88.837</b>	<b>-683.990</b>
Gains (Losses) on Remeasurements of Defined Benefit Plans	28	197.653	-507.230	-112.451	-876.911
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-41.507	111.591	23.614	192.921
Deferred Tax (Expense) Income		-41.507	111.591	23.614	192.921
<b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>		<b>0</b>			
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>156.146</b>	<b>-395.639</b>	<b>-88.837</b>	<b>-683.990</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>134.398.255</b>	<b>129.616.108</b>	<b>123.089.901</b>	<b>41.858.918</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		134.398.255	129.616.108	123.089.901	41.858.918

# Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2023 - 30.06.2023	Previous Period 01.01.2022 - 30.06.2022
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>-68.290.132</b>	<b>28.513.590</b>
Profit (Loss)		134.242.109	130.011.747
Profit (Loss) from Continuing Operations		134.242.109	130.011.747
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>92.887.069</b>	<b>62.749.341</b>
Adjustments for depreciation and amortisation expense	22	13.449.012	10.521.684
Adjustments for Impairment Loss (Reversal of Impairment Loss)		1.226.061	-2.097.382
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	6	1.642.639	-191.069
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	8	-416.578	-1.906.313
Adjustments for provisions		5.401.487	2.407.960
Adjustments for (Reversal of) Provisions Related with Employee Benefits	18	5.587.492	2.274.280
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		-186.005	133.680
Adjustments for Interest (Income) Expenses		40.543.323	23.815.428
Adjustments for interest expense		34.517.630	22.343.360
Deferred Financial Expense from Credit Purchases	6	-2.083.921	-3.331.034
Unearned Financial Income from Credit Sales	6	8.109.614	4.803.102
Adjustments for unrealised foreign exchange losses ( gains)		19.635.759	2.559.081
Adjustments for fair value losses (gains)			0
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method			0
Adjustments for Tax (Income) Expenses	29	13.027.467	25.636.184
Adjustments for losses (gains) on disposal of non-current assets		-396.040	-93.614
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	24	-396.040	-93.614
Adjustments for Losses (Gains) Arised From Sale of Investment Property		0	0
<b>Changes in Working Capital</b>		<b>-281.037.794</b>	<b>-155.271.051</b>
Decrease (Increase) in Financial Investments		-9.939.272	0
Adjustments for decrease (increase) in trade accounts receivable		19.877.736	-94.593.838
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	6	19.877.736	-94.593.838
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-2.814.790	-7.498.711
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	7	-2.814.790	-7.498.711
Adjustments for Decrease (Increase) in Contract Assets			0
Adjustments for decrease (increase) in inventories	8	27.162.703	-91.824.765
Decrease (Increase) in Prepaid Expenses	10	-369.883.109	-5.475.893
Adjustments for increase (decrease) in trade accounts payable		27.798.946	31.252.344
Increase (Decrease) in Trade Accounts Payables to Related Parties	6	27.798.946	31.252.344
Increase (Decrease) in Employee Benefit Liabilities	18	4.316.271	3.241.416
Adjustments for Increase (Decrease) in Contract Liabilities			0
Adjustments for increase (decrease) in other operating payables		27.447.591	-4.033.057
Increase (Decrease) in Other Operating Payables to Related Parties		0	-875.026
Increase (Decrease) in Other Operating Payables to Unrelated Parties		27.447.591	-3.158.031
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-5.003.870	13.661.453
Other Adjustments for Other Increase (Decrease) in Working Capital			0
<b>Cash Flows from (used in) Operations</b>		<b>-53.908.616</b>	<b>37.490.037</b>
Interest received	23	33.101.501	1.762.424
Income taxes refund (paid)	29	-18.934.451	-12.344.784
Other inflows (outflows) of cash		-28.548.566	1.605.913



CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-12.349.908	-61.983.894
Proceeds from sales of property, plant, equipment and intangible assets		396.040	0
Proceeds from sales of property, plant and equipment	14-24	396.040	0
Purchase of Property, Plant, Equipment and Intangible Assets		-12.745.948	-61.983.894
Purchase of property, plant and equipment	14	-13.164.272	-61.170.324
Purchase of intangible assets	12	418.324	-813.570
Cash advances and loans made to other parties			0
Cash receipts from repayment of advances and loans made to other parties			0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		74.123.715	90.480.167
Proceeds from Issuing Shares or Other Equity Instruments			0
Payments to Acquire Entity's Shares or Other Equity Instruments		-26.834.000	0
Payments to Acquire Entity's Shares		-26.834.000	
Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments			0
Proceeds from borrowings		287.818.144	266.670.976
Proceeds from Loans	5	287.818.144	266.670.976
Repayments of borrowings		-188.903.727	-174.229.760
Loan Repayments		-188.903.727	-174.229.760
Payments of Lease Liabilities		-67.563	-198.625
Interest paid	27	-30.990.640	-3.524.848
Interest Received	23	33.101.501	1.762.424
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-6.516.325	57.009.863
Net increase (decrease) in cash and cash equivalents		-6.516.325	57.009.863
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		217.568.452	16.494.019
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		211.052.127	73.503.882

[illegible]

Current Period 01.01.2023 - 30.06.2023															
	Decrease through Other Distributions to Owners														
	Increase (Decrease) through Treasury Share Transactions														
	Increase (Decrease) through Share-Based Payment Transactions														
	Acquisition or Disposal of a Subsidiary														
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity														
	Transactions with noncontrolling shareholders									-26.834.000					-26.834.000
	Increase through Other Contributions by Owners														
	Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Increase (decrease) through other changes, equity										-30.651.615				
	Equity at end of period		262.500.000	232.046.422		69.040.063	1.594.126			20.656.840	-26.834.000	218.903.439	134.242.109	912.146.999	0 912.146.999