

#### KAMUYU AYDINLATMA PLATFORMU

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

**General Information About Financial Statements** 





# **Statement of Financial Position (Balance Sheet)**

	Footnote Reference	Current Period 30.09.2024	Previous Period 31.12.2023
tatement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	62.323.019	51.300
Financial Investments	6	824.692	9.636
Trade Receivables	8, 28	35.524.167	37.321
Trade Receivables Due From Related Parties	28	47.870	228
Trade Receivables Due From Unrelated Parties	8	35.476.297	37.093
Other Receivables		2.236.787	1.374
Other Receivables Due From Related Parties	28	1.086.041	
Other Receivables Due From Unrelated Parties		1.150.746	1.374
Contract Assets	12	167.244	286
Derivative Financial Assets	9	497.116	896
Inventories	10	42.798.801	44.71
Prepayments	11	5.015.488	3.193
Current Tax Assets		448.168	363
Other current assets		2.769.938	4.243
SUB-TOTAL		152.605.420	153.328
Total current assets		152.605.420	153.328
NON-CURRENT ASSETS			
Financial Investments	6	2.742.016	1.384
Trade Receivables		41	
Other Receivables		53.520	3.
Derivative Financial Assets	9	883.074	1.71
Investments accounted for using equity method	13	4.775.312	5.230
Investment property		14.882.751	14.88
Property, plant and equipment	14	158.091.160	158.468
Right of Use Assets	15	3.001.630	3.47
Intangible assets and goodwill	16, 17	41.720.192	48.04
Goodwill	17	1.469.425	1.73
Other intangible assets	16	40.250.767	46.316
Prepayments	11	9.062.505	6.983
Deferred Tax Asset	26	3.722.666	2.030
Other Non-current Assets		4.486	46
Total non-current assets		238.939.353	242.31
Total assets		391.544.773	395.64
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	7	16.952.493	39.378
Current Portion of Non-current Borrowings	7	10.961.681	13.950
Trade Payables	8, 28	18.346.475	22.99
Trade Payables to Related Parties	28	607.313	73
Trade Payables to Unrelated Parties	8	17.739.162	22.25
Employee Benefit Obligations	19	1.283.657	1.33
Other Payables	20	907.548	1.79
Other Payables to Related Parties	28	49.040	7.
Other Payables to Unrelated Parties  Contract Liabilities	12	858.508 381.977	1.723
Derivative Financial Liabilities		408.071	1.554
Deferred Income Other Than Contract Liabilities	9	2.098.363	2.73
Current tax liabilities, current	26	199.491	2.73
Current provisions	18, 19	4.330.311	2.45
Other Current Liabilities	10, 13	3.610.378	3.54
SUB-TOTAL		59.480.445	90.64
Total current liabilities		59.480.445	90.64
NON-CURRENT LIABILITIES		33.100.113	30.07
	7	111 405 401	62.52
Long Term Borrowings	7	111.485.481	62.520
Other Payables  Derivative Financial Liabilities	0	122.115	134 155
	9	1.058.048	470
Deferred Income Other Than Contract Liabilities	11	360.748	

Non-current provisions	19	6.289.857	7.198.753
Deferred Tax Liabilities	26	6.053.052	7.194.597
Other non-current liabilities		221.561	259.733
Total non-current liabilities		125.590.862	77.933.823
Total liabilities		185.071.307	168.582.160
EQUITY			
Equity attributable to owners of parent		178.510.909	193.403.670
Issued capital		3.063.214	3.063.214
Inflation Adjustments on Capital		37.481.004	37.481.004
Treasury Shares (-)		-196.120	-163.510
Share Premium (Discount)		1.214.481	1.214.481
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		22.108.843	23.243.825
Gains (Losses) on Revaluation and Remeasurement		22.108.843	23.243.825
Increases (Decreases) on Revaluation of Property, Plant and Equipment		21.848.641	22.909.739
Gains (Losses) on Remeasurements of Defined Benefit Plans		260.202	334.086
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-41.568.096	-24.854.147
Exchange Differences on Translation		-21.629.133	-9.281.507
Gains (Losses) on Hedge		-19.938.963	-15.572.640
Gains (Losses) on Cash Flow Hedges		-640.211	-1.279.244
Gains (Losses) on Hedges of Net Investment in Foreign Operations		-19.298.752	-14.293.396
Restricted Reserves Appropriated From Profits		11.571.232	11.571.232
Prior Years' Profits or Losses		138.672.887	118.586.482
Current Period Net Profit Or Loss		6.163.464	23.261.089
Non-controlling interests		27.962.557	33.654.583
Total equity		206.473.466	227.058.253
Total Liabilities and Equity		391.544.773	395.640.413



### Profit or loss [abstract]

	Footnote Reference	Current Period 01.01.2024 - 30.09.2024	Previous Period 01.01.2023 - 30.09.2023	Current Period 3 Months 01.07.2024 - 30.09.2024	Previous Period 3 Months 01.07.2023 - 30.09.2023
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	21	136.312.112	158.992.421	42.866.933	46.186.18
Cost of sales	21	-104.727.600	-113.154.347	-32.943.067	-32.309.39
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		31.584.512	45.838.074	9.923.866	13.876.78
GROSS PROFIT (LOSS)		31.584.512	45.838.074	9.923.866	13.876.78
General Administrative Expenses	22	-10.562.299	-10.090.564	-2.919.331	-3.223.92
Marketing Expenses	22	-21.672.266	-21.016.772	-6.414.673	-6.159.89
Research and development expense	22	-835.279	-578.492	-450.244	-205.06
Other Income from Operating Activities	23	8.238.631	16.360.482	3.368.914	3.005.72
Other Expenses from Operating Activities	23	-7.489.783	-13.039.177	-3.156.326	-3.316.22
Share of Profit (Loss) from Investments Accounted for Using Equity Method	13	1.105.629	1.047.492	197.352	260.94
PROFIT (LOSS) FROM OPERATING ACTIVITIES		369.145	18.521.043	549.558	4.238.3
Investment Activity Income	24	1.012.965	4.695.882	1.097	1.683.2
Investment Activity Expenses	24	-356.055	-654.054	-186.972	-414.0
Impairment gain and reversal of impairment loss ( impairment loss) determined in accordance with IFRS 9	24	-45.796	55.039	29.082	5.8
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		980.259	22.617.910	392.765	5.513.4
Finance income	25	17.643.762	19.466.507	5.495.533	4.974.2
Finance costs	25	-24.961.168	-20.727.376	-8.846.593	-5.534.4
Gains (losses) on net monetary position		12.214.898	8.005.719	4.067.107	2.735.5
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		5.877.751	29.362.760	1.108.812	7.688.7
Tax (Expense) Income, Continuing Operations		646.725	-16.341.738	-63.184	-8.171.1
Current Period Tax (Expense) Income	26	-480.284	-2.588.454	-106.770	-334.9
Deferred Tax (Expense) Income	26	1.127.009	-13.753.284	43.586	-7.836.2
PROFIT (LOSS) FROM CONTINUING OPERATIONS		6.524.476	13.021.022	1.045.628	-482.3
PROFIT (LOSS)		6.524.476	13.021.022	1.045.628	-482.3
Profit (loss), attributable to [abstract]					
Non-controlling Interests		361.012	2.068.744	250.241	176.1
Owners of Parent		6.163.464	10.952.278	795.387	-658.59
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)	27	2,18340000	3,77660000	0,28180000	-0,2271000
Diluted Earnings Per Share					



# **Statement of Other Comprehensive Income**

	Footnote Reference	Current Period 01.01.2024 - 30.09.2024	Previous Period 01.01.2023 - 30.09.2023	Current Period 3 Months 01.07.2024 - 30.09.2024	Previous Period 3 Months 01.07.2023 - 30.09.2023
Statement of Other Comprehensive Income					
PROFIT (LOSS)		6.524.476	13.021.022	1.045.628	-482.399
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-1.220.404	-2.064.742	-364.289	-2.753.523
Gains (Losses) on Revaluation of Property, Plant and Equipment		-1.316.028	-1.268.927	-403.790	-1.950.813
Gains (Losses) on Remeasurements of Defined Benefit Plans		-122.194	10.427	-33.564	-75.242
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		4.208	10.214	2.117	-1.335
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		213.610	-816.456	70.948	-726.133
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-21.774.647	-22.074.155	-4.558.431	-23.018.794
Exchange Differences on Translation of Foreing Operations		-17.623.288	-8.726.146	-3.705.246	-22.166.335
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		1.032.609	-2.904.651	924.132	71.553
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations		-6.673.809	-14.349.730	-2.295.766	-2.158.875
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		1.489.841	3.906.372	518.449	1.234.863
OTHER COMPREHENSIVE INCOME (LOSS)		-22.995.051	-24.138.897	-4.922.720	-25.772.317
TOTAL COMPREHENSIVE INCOME (LOSS)		-16.470.575	-11.117.875	-3.877.092	-26.254.716
Total Comprehensive Income Attributable to					
Non-controlling Interests		-4.785.108	-2.397.189	-914.551	-8.476.082
Owners of Parent		-11.685.467	-8.720.686	-2.962.541	-17.778.634



# Statement of cash flows (Indirect Method)

	Footnote Reference	Current Period 01.01.2024 - 30.09.2024	Previous Period 01.01.2023 - 30.09.2023
atement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		12.338.202	20.634.98
Profit (Loss)		6.524.476	13.021.022
Adjustments to Reconcile Profit (Loss)		8.985.061	7.804.46
Adjustments for depreciation and amortisation expense	14,15,16	10.779.802	9.946.27
Adjustments for Impairment Loss (Reversal of		568.881	-106.49
Impairment Loss) Adjustments for provisions		3.118.372	1.539.71
Adjustments for Interest (Income) Expenses		9.142.491	3.277.09
Adjustments for unrealised foreign exchange losses ( gains)		-4.511.255	-6.303.64
Adjustments for fair value losses (gains)		948.783	-2.855.968
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	13	-1.105.629	-1.047.492
Adjustments for Tax (Income) Expenses	26	-646.725	16.341.738
Adjustments for losses (gains) on disposal of non-current assets	24	189.451	8.119
Adjustments Related to Gain and Losses on Net Monetary Position		-9.804.295	-12.837.985
Other adjustments to reconcile profit (loss)		305.185	-156.890
Changes in Working Capital		-2.106.276	2.641.503
Adjustments for decrease (increase) in trade accounts receivable		6.864.526	18.281.408
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		161.396	-1.832.69
Adjustments for Decrease (Increase) in Contract Assets		119.718	24.335
Decrease (Increase) in Derivative Financial Assets		682.192	-171.858
Adjustments for decrease (increase) in inventories		1.457.349	1.950.743
Adjustments for increase (decrease) in trade accounts payable		-11.157.303	-17.403.93
Adjustments for Increase (Decrease) in Contract Liabilities		-12.154	-90.350
Adjustments for increase (decrease) in other operating payables		-968.934	-2.222.43
Other Adjustments for Other Increase (Decrease) in Working Capital		746.934	4.106.292
Cash Flows from (used in) Operations		13.403.261	23.466.992
Interest received		1.006.153	508.193
Payments Related with Provisions for Employee Benefits		-798.045	-1.041.084
Income taxes refund (paid)		-1.273.167	-2.299.113
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES  Cash Outflows from Purchase of Additional Shares of		<b>-9.510.803</b>	<b>-23.745.92</b> 2 -4.128.401
Subsidiaries  Cash Outflows Arising From Purchase of Shares or Capital			
Increase of Associates and/or Joint Ventures  Cash Receipts from Sales of Equity or Debt Instruments of	13	-605.701	-356.096
Other Entities  Cash Payments to Acquire Equity or Debt Instruments of		674.138	3.226.838
Other Entities		-2.030.472	-717.027
Proceeds from sales of property, plant, equipment and intangible assets		706.533	1.466.501
Purchase of Property, Plant, Equipment and Intangible Assets	14, 15	-18.638.463	-20.409.965
Cash advances and loans made to other parties	11	-5.834.145	-4.949.113
Cash receipts from repayment of advances and loans made to other parties	11	3.228.945	4.693.94
Interest received		4.640.845	2.216.78
Cash Outflows From Participation (Profit) Shares or Other Financial Instruments		0	-6.590.930
Cash Inflows From Participation (Profit) Shares or Other Financial Instruments		7.968.213	(
Other inflows (outflows) of cash		379.304	1.801.54
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES  Payments to Acquire Entity's Shares or Other Equity  Instruments		<b>21.436.039</b> -660.486	<b>7.950.70</b> 7
Instruments  Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments		0	888.84

Proceeds from borrowings	7	79.221.849	58.365.020
Repayments of borrowings	7	-40.358.060	-37.358.828
Payments of Lease Liabilities	7	-832.143	-831.430
Dividends Paid		-3.453.726	-5.605.148
Interest paid		-12.481.395	-6.833.890
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		24.263.438	4.839.773
Effect of exchange rate changes on cash and cash equivalents		287.818	4.277.388
Net increase (decrease) in cash and cash equivalents		24.551.256	9.117.161
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	51.284.709	56.504.181
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-13.540.695	-18.801.340
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	62.295.270	46.820.002

# Statement of changes in equity [abstract]

Presentation Currency

Nature of Financial Statements

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Nature of Financia	consolidat																					
											Eq	juity										
											Equity attributable to owners of parent	: [member]										
		Footnote Reference						Other Accumulated Cor	mprehensive Income That Will Not B	Be Reclassified In Profit O	r Loss			Other Accumulated Co	mprehensive Income That Will Be Re	eclassified In Profit Or Loss		_	R	etained Earnings	Non-controlling	
			Issued Capital Palancing Addition Account Capital Adjustments on Capital Merger of Capital Sharehol	nal Capital Treasury Adjustments to Advance Shares Cross-Owners	Share due premiums or Effects  Combination Entities	s of Revaluation Share Fund Related with Non-controlling Interests	Accumulated Gains (Losses on F from	Revaluation and Remeasurement [m	Gains (Losses) Due to	Gains (Losses) on	Share Of Other Comprehensive	Other E	Reserve Of Gains or Los Hedge	sses on Gains (Losses) on Re	valuation and Reclassification	Change Change in	Change in Share of Other	Restricted Reserves Appropriated Interest Intere	Other reserves Dividend Payments		interests [	
			on Capital Merger of Capital Sharehol	ders Cross-Owners	ship discounts Businesses Common C	Non-controlling Interests	f	Increases ( Decreases) on Revaluation of Intangible Assets Gains (Losses) on Remeasurements Re of Defined In Benefit Plans De	Other Attributable to Change valuation in Credit Risk of Liability	Hedging Instruments that Hedge Investments in Equity	ncome Of Associates And Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss	Other Reserves Dii Of Other Gains ( Losses)	ferences on Cash Flow Hedges of Net Investment in Foreign	Other Gains or Losses On Available-for-sale	nins (Losses) from Reserve of Financial Assets Other Remeasuring lue through Other Comprehensive Reclassification Adjustments	in Value of Time Value of Value of Value of Options Value of Forward	Change in Value of Comprehensive Income of Foreign Associates and Joint Ventures (Courrency Basis Method that will be Spreads Reclassified to Profit or Loss	er Appropriated [ IS From Profits [member]  es ]	Net) Prio	fits or or Loss		
							Property, Plant of and Equipment	of Intangible Assets Senefit Plans De	creases ( ecreases)	Instruments			Hedges Investment in Foreign Operations	Losses on Hedge Financial Assets	lue through Other Comprehensive Reclassification Income Adjustments	Contracts	Spreads Reclassified to Profit or Loss '					
	Statement of changes in equity [abstract]																					
	Statement of changes in equity [line items]  Equity at beginning																					
	<b>Equity at beginning of period</b> Adjustments Related to		3.063.214 37.481.004	-172.266	1.214.481							18.708.396						-1.731.799 11.571.232	92.	977.220 30.893.000 1	94.004.482 41.645.586 235.650.0	0.068
	Accounting Policy Changes Adjustments																					U
	Adjustments Related to Required Changes in Accounting Policies																					0
	Adjustments Related to Voluntary Changes in																					0
	Accounting Policies Adjustments																					0
	Related to Errors Other Restatements																					0
	Restated Balances Transfers		0 0	0	0							0						0 0	30.	30.893.000	0 0	0
	Total Comprehensive Income (Loss)		0 0	0	0							-1.974.994						17.697.970 0			-8.720.686 -2.397.189 -11.117.8	7.875
	Profit (loss)  Other  Comprehensive Income (Loss)																					0
	Issue of equity Capital Decrease																					0
	Capital Advance Effect of Merger or																					0
	Liquidation or Division Effects of Business																					0
	Combinations Under Common Control Advance Dividend																					0
	Payments Dividends Paid		0 0	0	0							0						0 0	-4.	120.256 0	-4.120.256 -1.484.892 -5.605.1	5.148
	Decrease through Other Distributions to Owners Increase (Decrease)																					0
	through Treasury Share Transactions Increase (Decrease)		0 0	24.926	0							0						0 0		190.057 0	214.983 0 214.9	983
	through Share-Based Payment Transactions																					0
Previous Period 01.01.2023 - 30.09.2023	Acquisition or Disposal of a Subsidiary Increase (decrease)																					0
	through changes in ownership interests in subsidiaries that do not result in loss																					0
	of control, equity Transactions with noncontrolling shareholders		0 0	0	0							1.053						-11.246 0	-	954.475 0	-964.668 -3.163.733 -4.128.4	8.401
	snarehouers Increase through Other Contributions by Owners																					0
	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																					0
	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																					0
	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																					0
																						_

	Amount Removed from Reserve of																			
	Change in Value of Foreign Currency Basis Spreads and																			
	Included in Initial Cost or Other																			0
	Carrying Amount of Non-Financial Asset (Liability) or Firm																			
	Commitment for which fair Value																			
	Hedge Accounting is Applied																			
	Increase (decrease) through other changes, equity																			0
	Equity at end of period	3.063.2	14 37.481.004	-147.340	1.214.481						16.734.455					- 19.441.015	11.571.232	118.985.546 10.952.278	180.413.855	34.599.772 215.013.627
	Statement of changes in																			
_	equity [abstract]																			
	Statement of changes in equity [line items]																			
	Equity at beginning of period	3.063.2	14 37.481.004	-163.510	1.214.481						23.243.825					- 24.854.147	11.571.232	118.586.482 23.261.089	193.403.670	33.654.583 227.058.253
	Adjustments Related to Accounting Policy																			0
	Changes																			
	Adjustments Related to Required Changes in Accounting																			0
	Changes in Accounting Policies																			
	Adjustments Related to																			
	Voluntary Changes in Accounting																			0
	Policies Adjustments																			
	Related to Errors Other Restatements																			0
	Restated Balances																			0
	Transfers		0 0	0	0						0					0	0	23.261.089	0	0 0
	Total Comprehensive		0 0	0	0						-1.134.982					16.713.949				-4.785.108 -16.470.575
	Income (Loss)  Profit (loss)															16.713.949		0.1205.404		2
	Other																			U
	Comprehensive Income (Loss)																			0
	Issue of equity																			0
	Capital Decrease  Capital Advance																			0
	Effect of Merger or																			
	Liquidation or Division Effects of Business																			U
	Combinations Under Common Control																			0
	Advance Dividend Payments																			0
	Dividends Paid		0 0	0	0						0					0	0	-2.546.808 0	-2.546.808	-906.918 -3.453.726
	Decrease through Other Distributions to Owners																			0
	Increase (Decrease) through Treasury		0 0	-32.610	0						0					0	0	-627.876 0	-660.486	0 -660.486
	Share Transactions Increase (Decrease)																			
	through Share-Based Payment																			0
urrent Period	Transactions Acquisition or																			
2024 - 30.09.2024	Disposal of a Subsidiary Increase (decrease)																			0
	through changes in ownership interests																			0
	in subsidiaries that do not result in loss of control, equity																			v
	Transactions with noncontrolling																			0
	shareholders Increase through																			
	Other Contributions by Owners																			0
	Amount Removed from Reserve of Cash Flow Hedges																			
	and Included in Initial Cost or Other Carrying Amount of																			
	Non-Financial Asset (Liability) or Firm																			0
	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																			0
	(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																			0
	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																			0
	Non-Financial Asset (Liability) or Firm Commitment for																			
	which fair Value Hedge Accounting is Applied																			
	Applied Increase (decrease) through other																			0
	changes, equity  Equity at end of period	9,000	14 37.481.004 0	0 0 -106 120	0 1.214.481	0 0 0	0 0	0	0	0	0 0 22.108.843 0	0	0 0 0	0 0 0	0 0	0 -	11.571.232 0 0	0 138 672 887 6 163 464	178,510,909	27.962.557 206 472 466
	period	3.003.2		200,120		, , ,		- 0	•							41.568.096		0,203,704		