



## KAMUYU AYDINLATMA PLATFORMU

# FORMET METAL VE CAM SANAYİ A.Ş. Financial Report Consolidated 2024 - 3. 3 Monthly Notification

General Information About Financial Statements



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.09.2024	Previous Period 31.12.2023
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	[3]	31.104.699	134.447.379
Trade Receivables	[6]	308.421.447	281.818.328
Trade Receivables Due From Unrelated Parties		308.421.447	281.818.328
Other Receivables	[9]	2.720.767	4.405.551
Other Receivables Due From Unrelated Parties		2.720.767	4.405.551
Inventories	[7]	268.275.683	357.845.555
Prepayments	[13]	163.227.464	46.489.242
Prepayments to Unrelated Parties		163.227.464	46.489.242
Current Tax Assets	[15]	1.826.581	503.109
Other current assets	[16]	48.277.473	58.405.658
Other Current Assets Due From Unrelated Parties		48.277.473	58.405.658
SUB-TOTAL		823.854.114	883.914.822
Total current assets		823.854.114	883.914.822
NON-CURRENT ASSETS			
Property, plant and equipment	[10]	1.041.664.802	889.724.382
Land and Premises		202.664.977	202.664.977
Buildings		302.051.227	307.286.811
Machinery And Equipments		155.496.799	166.065.302
Vehicles		14.807.895	15.358.694
Fixtures and fittings		7.217.669	8.601.879
Leasehold Improvements		56.392.065	8.430.128
Construction in Progress		303.034.170	181.316.591
Right of Use Assets	[12]	35.012.398	7.171.071
Intangible assets and goodwill	[11]	14.239.123	17.499.607
Other intangible assets		14.239.123	17.499.607
Deferred Tax Asset	[15]	0	2.561.289
Total non-current assets		1.090.916.323	916.956.349
Total assets		1.914.770.437	1.800.871.171
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	[4]	102.778.504	44.516.501
Current Borrowings From Unrelated Parties		102.778.504	44.516.501
Bank Loans		102.778.504	44.516.501
Current Portion of Non-current Borrowings	[4]	141.035.697	79.288.156
Current Portion of Non-current Borrowings from Unrelated Parties		141.035.697	79.288.156
Lease Liabilities		1.448.997	0
Current Portion of other Non-current Borrowings		139.586.700	79.288.156
Other Financial Liabilities	[5]	5.972.919	2.727.136
Other Miscellaneous Financial Liabilities		5.972.919	2.727.136
Trade Payables	[6]	204.484.727	162.719.320
Trade Payables to Unrelated Parties		204.484.727	162.719.320
Employee Benefit Obligations	[8]	5.998.382	8.746.785
Other Payables	[9]	45.458	2.778.966
Other Payables to Related Parties		45.458	2.778.966
Deferred Income Other Than Contract Liabilities	[13]	148.489.083	100.077.038
Deferred Income Other Than Contract Liabilities from Unrelated Parties		148.489.083	100.077.038
Current tax liabilities, current	[15]	1.503.280	0
Current provisions	[14]	8.518.624	3.444.114
Current provisions for employee benefits		93.856	50.721
Other current provisions		8.424.768	3.393.393
Other Current Liabilities	[16]	5.015.918	3.704.473
Other Current Liabilities to Unrelated Parties		5.015.918	3.704.473
SUB-TOTAL		623.842.592	408.002.489
Total current liabilities		623.842.592	408.002.489
NON-CURRENT LIABILITIES			
Long Term Borrowings	[4]	159.583.235	130.590.427

Long Term Borrowings From Unrelated Parties		159.583.235	130.590.427
Bank Loans		158.938.460	130.590.427
Lease Liabilities		644.775	0
Other Financial Liabilities	[5]	16.795.163	4.624.915
Other Miscellaneous Financial Liabilities		16.795.163	4.624.915
Non-current provisions	[14]	3.908.074	1.481.389
Non-current provisions for employee benefits		3.908.074	1.481.389
Deferred Tax Liabilities	[15]	7.518.103	0
Total non-current liabilities		187.804.575	136.696.731
Total liabilities		811.647.167	544.699.220
EQUITY			
Equity attributable to owners of parent		1.103.123.270	1.256.171.951
Issued capital	[18]	538.130.952	538.130.952
Inflation Adjustments on Capital	[18]	1.295.809.288	1.295.809.288
Treasury Shares (-)	[19]	-23.848.273	-1.532.323
Share Premium (Discount)	[20]	38.769.224	38.769.224
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	[21]	-6.385.155	-5.209.366
Gains (Losses) on Revaluation and Remeasurement		-6.385.155	-5.209.366
Increases (Decreases) on Revaluation of Property, Plant and Equipment		767.424	767.424
Gains (Losses) on Remeasurements of Defined Benefit Plans		-7.152.579	-5.976.790
Restricted Reserves Appropriated From Profits	[22]	8.099.658	8.099.658
Legal Reserves		8.099.658	8.099.658
Prior Years' Profits or Losses	[23]	-617.895.482	-497.641.540
Current Period Net Profit Or Loss		-129.556.942	-120.253.942
Total equity		1.103.123.270	1.256.171.951
Total Liabilities and Equity		1.914.770.437	1.800.871.171

# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue	[24]	489.320.733	575.246.086	165.088.140	209.655.059
Cost of sales	[24]	-375.300.992	-388.935.569	-149.057.654	-134.890.787
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		114.019.741	186.310.517	16.030.486	74.764.272
GROSS PROFIT (LOSS)		114.019.741	186.310.517	16.030.486	74.764.272
General Administrative Expenses	[25]	-103.229.870	-91.554.474	-46.103.921	-46.892.225
Marketing Expenses	[26]	-23.679.019	-26.642.171	-8.542.066	-7.525.746
Research and development expense	[27]	-1.764.640	-4.306.644	-518.286	-1.582.040
Other Income from Operating Activities	[28]	51.058.724	36.945.783	28.040.827	-25.443.149
Other Expenses from Operating Activities	[28]	-61.498.748	-54.060.258	-14.138.366	17.122.062
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-25.093.812	46.692.753	-25.231.326	10.443.174
Investment Activity Income	[29]	1.228.632	124.672	1.182.845	-20.049
Investment Activity Expenses	[29]	-3.100.155	-7.874.319	-327.048	676.598
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-26.965.335	38.943.106	-24.375.529	11.099.723
Finance income	[30]	21.127.830	27.657.682	10.828.441	18.570.611
Finance costs	[30]	-90.807.927	-57.510.935	-34.474.080	-17.659.951
Gains (losses) on net monetary position		-31.320.640	-84.897.987	5.898.160	-77.597.253
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-127.966.072	-75.808.134	-42.123.008	-65.586.870
Tax (Expense) Income, Continuing Operations	[15]	-1.590.870	-2.681.043	-11.432.792	-1.571.820
Current Period Tax (Expense) Income		-1.503.280	-280.983	-1.788.719	-280.983
Deferred Tax (Expense) Income		-87.590	-2.400.060	-9.644.073	-1.290.837
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-129.556.942	-78.489.177	-53.555.800	-67.158.690
PROFIT (LOSS)		-129.556.942	-78.489.177	-53.555.800	-67.158.690
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		0			
Owners of Parent		-129.556.942	-78.489.177	-53.555.800	-67.158.690
<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					
Sürdürülen Faaliyetlerden Pay Başına Kazanç	31	-0,24080000	-0,14590000	-0,09950000	-0,10370000
<b>Diluted Earnings Per Share</b>					
<b>OTHER COMPREHENSIVE INCOME</b>					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-1.175.789	-2.385.420	49.587	-7.002.611
Gains (Losses) on Revaluation of Property, Plant and Equipment	[10,21]	0	-391.789	0	-6.127.438
Gains (Losses) on Remeasurements of Defined Benefit Plans	[14,21]	-1.936.184	-2.541.049	50.990	-864.077
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss	[15,21]	760.395	547.418	-1.403	-11.096
Deferred Tax (Expense) Income		760.395	547.418	-1.403	-11.096
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
OTHER COMPREHENSIVE INCOME (LOSS)		-1.175.789	-2.385.420	49.587	-7.002.611
TOTAL COMPREHENSIVE INCOME (LOSS)		-130.732.731	-80.874.597	-53.506.213	-74.161.301
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0			
Owners of Parent		-130.732.731	-80.874.597	-53.506.213	-74.161.301

# Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 30.09.2024	Previous Period 01.01.2023 - 30.09.2023
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>-11.973.198</b>	<b>-172.168.940</b>
Profit (Loss)		-129.556.942	-78.489.177
Profit (Loss) from Continuing Operations		-129.556.942	-78.489.177
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>2.436.184</b>	<b>99.295.519</b>
Adjustments for depreciation and amortisation expense	[10,25,26]	37.490.854	26.592.025
Adjustments for Impairment Loss (Reversal of Impairment Loss)	[7]	-483.686	-377.480
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories		-483.686	-377.480
Adjustments for provisions	[14]	3.209.835	-8.525.190
Adjustments for (Reversal of) Provisions Related with Employee Benefits		533.636	-12.194.467
Adjustments for (Reversal of) General Provisions		2.676.199	3.669.277
Adjustments for Profit Share or Other Financial Instruments (Income) Expenses	[19]	-22.315.950	0
Adjustments for Interest (Income) Expenses		-26.304.656	-7.192.430
Adjustments for Interest Income		2.063.236	705.581
Adjustments for interest expense		-28.367.892	-7.898.011
Adjustments for Tax (Income) Expenses	[15]	10.839.787	88.798.594
<b>Changes in Working Capital</b>		<b>67.985.484</b>	<b>-224.714.922</b>
Adjustments for decrease (increase) in trade accounts receivable	[6]	-29.200.248	64.807.802
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-29.200.248	64.807.802
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	[9,16]	10.489.497	-4.992.792
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		10.489.497	-4.992.792
Adjustments for decrease (increase) in inventories	[7]	90.053.558	-244.891.051
Decrease (Increase) in Prepaid Expenses	[13]	-116.738.222	32.513.062
Adjustments for increase (decrease) in trade accounts payable	[6]	69.139.320	-57.246.070
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		69.139.320	-57.246.070
Adjustments for increase (decrease) in other operating payables	[9,16]	-4.170.466	-6.869.889
Increase (Decrease) in Other Operating Payables to Related Parties		-2.733.508	-13.521.433
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-1.436.958	6.651.544
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	[13]	48.412.045	-8.035.984
<b>Cash Flows from (used in) Operations</b>		<b>-59.135.274</b>	<b>-203.908.580</b>
Income taxes refund (paid)		1.503.280	0
Inflation Effect On Operating Activities		45.658.796	31.739.640
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-214.012.117</b>	<b>-51.414.489</b>
Proceeds from sales of property, plant, equipment and intangible assets	[10,11]	13.650.753	6.436.856
Proceeds from sales of property, plant and equipment		13.650.753	6.436.856
Purchase of Property, Plant, Equipment and Intangible Assets	[10,11]	-227.662.870	-57.851.345
Purchase of property, plant and equipment		-227.662.870	-38.275.233
Purchase of intangible assets		0	-19.576.112
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>177.093.319</b>	<b>423.472.368</b>
Proceeds from Issuing Shares or Other Equity Instruments			423.266.115
Proceeds from issuing other equity instruments			423.266.115
Proceeds from borrowings	[4]	177.806.128	32.525.822
Proceeds from Loans		159.528.025	32.295.133
Proceeds from Other Financial Borrowings		18.278.103	230.689
Repayments of borrowings	[4]	0	-27.454.422
Loan Repayments		0	-13.971.330
Cash Outflows from Other Financial Liabilities		0	-13.483.092
Payments of Lease Liabilities	[4]	-712.809	-4.865.147
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES</b>		<b>-48.891.996</b>	<b>199.888.939</b>

Net increase (decrease) in cash and cash equivalents		-48.891.996	199.888.939
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	[3]	134.447.379	53.382.927
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-54.450.684	-50.862.545
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	[3]	31.104.699	202.409.321

		Footnote Reference	Equity																			
			Equity attributable to owners of parent [member]															Non-controlling interests [member]				
			Issued Capital	Inflation Adjustments on Capital	Treasury Shares	Share premiums or discounts	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss			Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss		Restricted Reserves Appropriated From Profits [member]	Retained Earnings									
							Gains/Losses on Revaluation and Remeasurement [member]			Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss								
Increases (Decreases) on Revaluation of Property, Plant and Equipment			Gains (Losses) on Remeasurements of Defined Benefit Plans																			
Previous Period 01.01.2023 - 30.09.2023	Statement of changes in equity [abstract]																					
	Statement of changes in equity [line items]																					
	Equity at beginning of period		269.065.476	1.143.826.486		36.551.434		528.382		-6.405.088	-5.876.706	-5.876.706				8.099.658	-408.191.859	-85.828.807	-494.020.666	957.645.682		957.645.682
	Adjustments Related to Accounting Policy Changes																					
	Adjustments Related to Required Changes in Accounting Policies																					
	Adjustments Related to Voluntary Changes in Accounting Policies																					
	Adjustments Related to Errors																					
	Other Restatements																					
	Restated Balances																					
	Transfers																-85.828.807	85.828.807	0	0		0
	Total Comprehensive Income (Loss)						2.217.838	-352.581		-2.032.839	-2.385.420	-2.385.420						-78.489.178	-78.489.178	-78.656.760		-78.656.760
	Profit (loss)						2.217.838	-352.581		-2.032.839	-2.385.420	-2.385.420						-78.489.178	-78.489.178	-78.656.760		-78.656.760
	Other Comprehensive Income (Loss)																					
	Issue of equity		269.065.476	151.982.802																421.048.278		421.048.278
	Capital Decrease																					
	Capital Advance																					
	Effect of Merger or Liquidation or Division																					
	Effects of Business Combinations Under Common Control																					
	Advance Dividend Payments																					
	Dividends Paid																					
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																						
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																						
Equity at end of period		538.130.952	1.295.809.288		38.769.272		175.801		-8.437.927	-8.262.126	-8.262.126				8.099.658	-494.020.666	-78.489.178	-572.509.844	1.300.037.200		1.300.037.200	
	Statement of changes in equity [abstract]																					
	Statement of changes in equity [line items]																					
	Equity at beginning of period		538.130.952	1.295.809.288	-1.532.323	38.769.224		767.424		-5.976.790	-5.209.366	-5.209.366				8.099.658	-497.641.540	-120.253.942	-617.895.482	1.256.171.951		1.256.171.951
	Adjustments Related to Accounting Policy Changes																					
	Adjustments Related to Required Changes in Accounting Policies																					
	Adjustments Related to Voluntary Changes in Accounting Policies																					
	Adjustments Related to Errors																					
	Other Restatements																					
	Restated Balances																					
	Transfers																-120.253.942	120.253.942	0	0		0
	Total Comprehensive Income (Loss)									-1.175.789	-1.175.789	-1.175.789						-129.556.942	-129.556.942	-130.732.731		-130.732.731
	Profit (loss)									-1.175.789	-1.175.789	-1.175.789						-129.556.942	-129.556.942	-130.732.731		-130.732.731
	Other Comprehensive Income (Loss)																					
	Issue of equity																					
	Capital Decrease																					
	Capital Advance																					
	Effect of Merger or Liquidation or Division																					
	Effects of Business Combinations Under Common Control																					
	Advance Dividend Payments																					
	Dividends Paid																					

[illegible]