



KAMUYU AYDINLATMA PLATFORMU

EMİNİŞ AMBALAJ SANAYİ VE TİCARET A.Ş. Financial Report Unconsolidated 2025 - 2. 3 Monthly Notification

General Information About Financial Statements

2025 Semi-Annual Financial Reports



**MERKEZİ KAYIT
İSTANBUL**
Türkiye Sermaye Piyasası - Merkezi
Saklama ve Veri Depolama Kuruluşu

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

ARA DÖNEM FİNANSAL TABLOLARA İLİŞKİN SINIRLI DENETİM RAPORU

Eminiş Ambalaj Sanayi ve Ticaret A.Ş. Yönetim Kurulu'na

Giriş

Eminiş Ambalaj Sanayi ve Ticaret A.Ş.'nin ("Şirket") 30 Haziran 2025 tarihli ilişikteki özet finansal durum tablosunun, aynı tarihte sona eren altı aylık döneme ait özet kâr veya zarar tablosunun, özet diğer kapsamlı gelir tablosunun, özet özkaynaklar değişim tablosunun, özet nakit akış tablosunun ve diğer açıklayıcı dipnotlarının ("ara dönem özet finansal bilgiler") 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'a "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi" 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 Standartlarına 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.

İşletmenin Sürekliliği ile ilgili Önemli Belirsizlik

Dipnot 31'de detaylı olarak açıklandığı üzere, 30 Haziran 2025 tarihi itibarıyla ekli finansal tablolar, işletmenin sürekliliği esasına göre, Şirket'in faaliyetlerinin devam edeceği varsayımı ile hazırlanmıştır. Bununla birlikte Şirket'in Gebze Ticaret Mahkemesi'nin 2018/734 esas sayılı dosyası ile devam eden yargılamasının 13 Şubat 2020 tarihli duruşmasında, 19 Şubat 2019 tarihinden itibaren geçerli olmak üzere İcra İflas Kanunu'nun 289. maddesi gereğince verilen bir yıllık kesin mühlet kararının, İcra İflas Kanunu'nun 304/3 maddesi gereğince 19 Şubat 2020 tarihinden geçerli olmak üzere iki ay süre ile uzatılmasına karar verilmiştir. Yine Gebze Ticaret Mahkemesinin 16 Nisan 2020 tarihli kararı ile 1 yıllık kesin mühlet kararının, Covid-19 pandemisi kapsamında yayımlanan ve 26 Mart 2020 tarihinde yürürlüğe giren 7226 sayılı kanunun gereğince kesin mühletin durma süresinin sona erme tarihi olan 1 Mayıs 2020 tarihinden geçerli olmak üzere 2 ay süreyle uzatılmasına karar verilmiş ve söz konusu Kanunun geçici 1 inci maddesiyle verilen yetki uyarınca Hâkimler ve Savcılar Genel Kurulu'nun 30 Mart 2020 tarih ve 2020/51 sayılı kararı dikkate alınarak duruşmanın 8 Haziran 2020 tarihine ertelenmesine karar verilmiştir.

Gebze Asliye Ticaret Mahkemesi'nde 22 Haziran 2020 tarihinde yapılan duruşmada , proje kapsamındaki tüm borçlarının konkordato tasdik kararının verildiği tarih olan 22 Haziran 2020 tarihinden itibaren 1 yıl 6 ay ödemesiz, ilk ödeme 22 Aralık 2021 tarihinde yapılmak üzere 72 ayda ve eşit taksitler halinde ödenmesine karar verilmiştir. Bu rapor tarihi itibarıyla 43. taksiti ödenmiştir.

Dolayısıyla Şirket'in sürekliliğinin devam ettirebilmesi, Asliye Ticaret Mahkemesi'ne sunulan konkordato projesinde ve Dipnot 31'de belirtilen gerekli iyileştirici önlemlerin olumlu sonuçlanmasına bağlıdır. Bu husus, tarafımızca verilen sonucu etkilememektedir.

Sonuç

Sınırlı denetimimize göre, ilişikteki ara dönem özet finansal bilgilerin, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Menduh ATAN, SMMM

Sorumlu Denetçi

11 Ağustos 2025

İstanbul, Türkiye

CNS Bağımsız Denetim Anonim Şirketi



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2025	Previous Period 31.12.2024
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	403.346	1.876.719
Trade Receivables		112.660.980	49.449.441
Trade Receivables Due From Unrelated Parties	5	112.660.980	49.449.441
Other Receivables		2.226.997	438.785
Other Receivables Due From Unrelated Parties		2.226.997	438.785
Inventories		51.928.661	75.861.716
Prepayments	8	2.106.093	64.754
Current Tax Assets	9	0	286.243
Other current assets	10	1.428.829	1.362.156
SUB-TOTAL		170.754.906	129.339.814
Total current assets		170.754.906	129.339.814
NON-CURRENT ASSETS			
Financial Investments	11	415	484
Property, plant and equipment	12	188.060.143	203.255.012
Intangible assets and goodwill	13	12.277	15.301
Prepayments	8	455.206	1.485.309
Total non-current assets		188.528.041	204.756.106
Total assets		359.282.947	334.095.920
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade Payables	15	28.206.660	12.563.423
Trade Payables to Related Parties		3.837.931	3.777.821
Trade Payables to Unrelated Parties		24.368.729	8.785.602
Employee Benefit Obligations	17	25.866.179	8.930.672
Other Payables	16	13.292.078	4.968.618
Other Payables to Unrelated Parties		13.292.078	4.968.618
Deferred Income Other Than Contract Liabilities	18	999.997	1.166.736
Current tax liabilities, current		1.383.922	0
Current provisions		3.964.932	3.105.141
Current provisions for employee benefits	19	3.964.932	3.105.141
Other Current Liabilities	20	1.402.649	347.734
SUB-TOTAL		75.116.417	31.082.324
Total current liabilities		75.116.417	31.082.324
NON-CURRENT LIABILITIES			
Trade Payables	15	10.480.556	18.381.222
Trade Payables To Unrelated Parties		10.480.556	18.381.222
Other Payables	16	40.959.624	30.070.380
Other Payables to Unrelated parties		40.959.624	30.070.380
Non-current provisions	21	13.128.986	10.705.362
Non-current provisions for employee benefits		13.128.986	10.705.362
Deferred Tax Liabilities	14	30.029.347	31.890.821
Total non-current liabilities		94.598.513	91.047.785
Total liabilities		169.714.930	122.130.109
EQUITY			
Equity attributable to owners of parent		189.568.017	211.965.811
Issued capital	22	6.200.000	6.200.000
Inflation Adjustments on Capital	22	518.378.723	518.378.723
Capital Advance	22	22.883.679	22.883.679
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	22	247.310.501	248.118.075
Gains (Losses) on Revaluation and Remeasurement		247.310.501	248.118.075
Gains (Losses) on Remeasurements of Defined Benefit Plans		267.848.589	267.848.589
Other Revaluation Increases (Decreases)		-20.538.088	-19.730.514
Restricted Reserves Appropriated From Profits	22	2.250.786	2.250.786
Other reserves	22	76.922.886	76.922.886
Prior Years' Profits or Losses	22	-662.788.338	-670.266.948

Current Period Net Profit Or Loss	22	-21.590.220	7.478.610
Total equity		189.568.017	211.965.811
Total Liabilities and Equity		359.282.947	334.095.920

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 30.06.2025	Previous Period 01.01.2024 - 30.06.2024	Current Period 3 Months 01.04.2025 - 30.06.2025	Previous Period 3 Months 01.04.2024 - 30.06.2024
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	24	241.835.726	274.065.823	126.142.966	125.406.116
Cost of sales	25	-216.751.832	-242.468.970	-99.540.739	-129.034.520
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		25.083.894	31.596.853	26.602.227	-3.628.404
GROSS PROFIT (LOSS)		25.083.894	31.596.853	26.602.227	-3.628.404
General Administrative Expenses	26	-20.351.748	-18.900.308	-9.579.307	-8.771.497
Marketing Expenses	26	-15.854.623	-14.243.956	-7.102.615	-6.633.263
Other Income from Operating Activities		607.874	2.610.563	305.368	2.152.378
Other Expenses from Operating Activities		-1.893.912	-693.370	-1.877.479	-250.082
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-12.408.515	369.782	8.348.194	-17.130.868
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-12.408.515	369.782	8.348.194	-17.130.868
Finance income		725.499	1.823.053	704.226	1.595.147
Finance costs		-1.770.713	-1.246.760	-1.336.902	-672.796
Gains (losses) on net monetary position		-2.616.345	-31.455.868	-5.465.845	-27.981.226
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-16.070.074	-30.509.793	2.249.673	-44.189.743
Tax (Expense) Income, Continuing Operations		-5.520.146	33.141.321	-3.375.961	31.168.347
Current Period Tax (Expense) Income		-7.112.429	0	-1.737.154	0
Deferred Tax (Expense) Income	14	1.592.283	33.141.321	-1.638.807	31.168.347
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-21.590.220	2.631.528	-1.126.288	-13.021.396
PROFIT (LOSS)		-21.590.220	2.631.528	-1.126.288	-13.021.396
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		-21.590.220	2.631.528	-1.126.288	-13.021.396
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay Başına Kazanç		-0,03482000	0,00424000	-0,00182000	-0,02100000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-807.574	3.934.434	-2.866.995	866.612
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-807.574	3.934.434	-2.866.995	866.612
Taxes Relating to Remeasurements of Defined Benefit Plans		-1.076.765	4.366.243	-3.822.660	1.343.448
Taxes Relating to Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		269.191	-431.809	955.665	-476.836
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		-807.574	3.934.434	-2.866.995	866.612
TOTAL COMPREHENSIVE INCOME (LOSS)		-22.397.794	6.565.962	-3.993.283	-12.154.784
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		-22.397.794	6.565.962	-3.993.283	-12.154.784

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 30.06.2025	Previous Period 01.01.2024 - 30.06.2024
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-1.205.170	13.927.145
Profit (Loss)		-21.590.220	2.631.528
Adjustments to Reconcile Profit (Loss)		23.192.893	2.683.376
Adjustments for depreciation and amortisation expense	12 13	15.197.893	28.888.107
Adjustments for provisions		4.383.179	4.882.872
Adjustments for (Reversal of) Provisions Related with Employee Benefits		1.366.807	4.882.872
Adjustments for (Reversal of) Other Provisions		3.016.372	0
Adjustments for Tax (Income) Expenses	14	5.520.146	-43.973.891
Adjustments Related to Gain and Losses on Net Monetary Position		-1.908.325	12.886.288
Changes in Working Capital		2.634.421	8.612.241
Adjustments for decrease (increase) in trade accounts receivable	5	-63.211.540	-4.343.782
Adjustments for decrease (increase) in inventories		23.933.055	1.604.069
Decrease (Increase) in Prepaid Expenses		-1.177.975	6.408.251
Adjustments for increase (decrease) in trade accounts payable		7.742.571	-34.407.509
Increase (Decrease) in Employee Benefit Liabilities		16.935.507	12.303.473
Adjustments for increase (decrease) in other operating payables		19.212.704	0
Other Adjustments for Other Increase (Decrease) in Working Capital		-799.901	27.047.739
Decrease (Increase) in Other Assets Related with Operations		-799.901	27.047.739
Cash Flows from (used in) Operations		4.237.094	13.927.145
Income taxes refund (paid)		-5.442.264	0
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		0	1.276
Other inflows (outflows) of cash		0	1.276
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		0	0
INFLATION EFFECT		-268.203	-2.536.822
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-1.473.373	11.391.599
Net increase (decrease) in cash and cash equivalents		-1.473.373	11.391.599
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		1.876.719	6.242.786
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		403.346	17.634.385

Footnote Reference		Equity													
		Equity attributable to owners of parent [member]												Non-controlling interests [member]	
		Issued Capital	Inflation Adjustments on Capital	Capital Advance	Share premiums or discounts	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss	Gains/Losses on Revaluation and Remeasurement [member]	Gains (Losses) on Remeasurements of Defined Benefit Plans	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification	Restricted Reserves Appropriated From Profits [member]	Retained Earnings		Prior Years' Profits or Losses	Net Profit or Loss
Equity at beginning of period		6,200,000	518,378,723	22,883,679	76,922,886	-14,289,722			267,846,589	857,613	-785,159,182	116,285,407	209,927,993	0	209,927,993
Statement of changes in equity [line items]															
Equity at beginning of period															
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												116,285,407	-116,285,407		
Total Comprehensive Income (Loss)						3,934,434							2,631,528	6,565,962	0 6,565,962
Profit (loss)													2,631,528	2,631,528	0 2,631,528
Other Comprehensive Income (Loss)						3,934,434								3,934,434	0 3,934,434
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															
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		6,200,000	518,378,723	22,883,679	76,922,886	-10,355,288			267,846,589	857,613	-668,873,775	2,631,528	216,493,955	0	216,493,955
Statement of changes in equity [abstract]															
Statement of changes in equity [line items]															
Equity at beginning of period		6,200,000	518,378,723	22,883,679	76,922,886	-19,730,514			267,846,589	2,250,786	-670,266,948	7,478,610	211,965,811	0	211,965,811
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												7,478,610	-7,478,610		
Total Comprehensive Income (Loss)						-807,574							-21,590,220	-22,397,794	0 -22,397,794
Profit (loss)													-21,590,220	-21,590,220	0 -21,590,220
Other Comprehensive Income (Loss)						-807,574								-807,574	0 -807,574
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															

Current Period 01.01.2025 - 30.06.2025																
	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															
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	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		6.200.000	518.378.723	22.883.679	76.922.886	-20.538.088			267.848.589	2.250.786	-662.788.338	-21.590.220	189.568.017	0	189.568.017