



KAMUYU AYDINLATMA PLATFORMU

TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş. Holding Financial Report Consolidated 2025 - 2. 3 Monthly Notification

General Information About Financial Statements



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

Independent Audit Company	PwC BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM ÖZET KONSOLİDE FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

Türkiye Şişe ve Cam Fabrikaları A.Ş. Genel Kurulu'na

Giriş

Türkiye Şişe ve Cam Fabrikaları A.Ş.'nin ("Şirket") ve bağlı ortaklıklarının (hep birlikte "Grup" olarak anılacaktır) 30 Haziran 2025 tarihli ilişikteki özet konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait ilgili özet konsolide kar veya zarar tablosunun, konsolide diğer kapsamlı gelir tablosunun, konsolide özkaynaklar değişim tablosunun ve konsolide nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem özet konsolide 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 konsolide 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 konsolide 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 konsolide 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 konsolide 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 özet konsolide finansal bilgilerin, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

PwC Bağımsız Denetim ve

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Cihan Harman, SMMM

Sorumlu Denetçi

İstanbul, 15 Ağustos 2025



Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	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	5	38.734.976	62.606.131
Financial Investments	6	2.436.763	3.857.688
Trade Receivables	8,30	34.554.226	30.447.670
Trade Receivables Due From Related Parties	30	176.838	69.919
Trade Receivables Due From Unrelated Parties	8	34.377.388	30.377.751
Other Receivables		1.154.818	747.596
Contract Assets	12	329.709	169.980
Derivative Financial Assets	9	112.434	672.795
Inventories	10	48.623.394	49.558.143
Prepayments	11	3.554.165	4.309.079
Current Tax Assets		763.366	723.672
Other current assets		2.282.975	3.493.457
SUB-TOTAL		132.546.826	156.586.211
Total current assets		132.546.826	156.586.211
NON-CURRENT ASSETS			
Financial Investments	6	1.860.628	1.978.881
Trade Receivables		0	1.045
Other Receivables		44.599	64.082
Derivative Financial Assets	9	1.492.593	2.288.461
Investments accounted for using equity method	13	5.565.150	4.536.804
Investment property	14	20.319.213	18.541.856
Property, plant and equipment	15	213.967.986	203.163.281
Right of Use Assets	16	3.919.767	3.538.522
Intangible assets and goodwill	17,18	57.862.717	56.943.812
Goodwill	18	1.702.106	1.740.612
Other intangible assets	17	56.160.611	55.203.200
Prepayments	11	8.477.936	11.638.216
Deferred Tax Asset	28	8.513.036	6.184.350
Other Non-current Assets		257.247	95.851
Total non-current assets		322.280.872	308.975.161
Total assets		454.827.698	465.561.372
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	7	44.774.703	14.510.249
Current Portion of Non-current Borrowings	7	27.849.139	24.608.907
Trade Payables	8,30	23.776.853	28.339.176
Trade Payables to Related Parties	30	752.334	643.059
Trade Payables to Unrelated Parties	8	23.024.519	27.696.117
Employee Benefit Obligations	20	1.475.063	1.819.071
Other Payables		697.643	12.702.538
Other Payables to Related Parties	30	49.036	57.217
Other Payables to Unrelated Parties		648.607	12.645.321
Contract Liabilities	12	425.598	271.495
Derivative Financial Liabilities	9	833.186	164.579
Deferred Income Other Than Contract Liabilities	11	2.798.663	2.489.762
Current tax liabilities, current	28	197.492	309.158
Current provisions	19,20	3.918.574	3.949.445
Other Current Liabilities		3.675.727	3.675.102
SUB-TOTAL		110.422.641	92.839.482
Total current liabilities		110.422.641	92.839.482
NON-CURRENT LIABILITIES			
Long Term Borrowings	7	81.095.083	113.444.651
Other Payables		4.309	5.236
Derivative Financial Liabilities	9	5.280.415	616.407
Deferred Income Other Than Contract Liabilities	11	166.949	386.544
Non-current provisions	20	5.972.624	6.521.282
Deferred Tax Liabilities	28	9.123.860	8.695.193

Other non-current liabilities		267.898	241.833
Total non-current liabilities		101.911.138	129.911.146
Total liabilities		212.333.779	222.750.628
EQUITY			
Equity attributable to owners of parent	21	217.093.304	217.091.461
Issued capital		3.063.214	3.063.214
Inflation Adjustments on Capital		47.207.542	47.207.542
Treasury Shares (-)		-5.195.069	-5.195.069
Share Premium (Discount)		1.505.834	1.505.834
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		33.913.693	32.878.106
Gains (Losses) on Revaluation and Remeasurement		33.913.693	32.878.106
Increases (Decreases) on Revaluation of Property, Plant and Equipment		32.308.426	31.615.980
Gains (Losses) on Remeasurements of Defined Benefit Plans		1.605.267	1.262.126
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-62.392.983	-59.449.282
Exchange Differences on Translation		-29.021.559	-35.268.690
Gains (Losses) on Hedge		-33.371.424	-24.180.592
Gains (Losses) on Cash Flow Hedges		-1.181.474	-159.078
Gains (Losses) on Hedges of Net Investment in Foreign Operations		-32.189.950	-24.021.514
Restricted Reserves Appropriated From Profits		20.037.663	19.841.890
Prior Years' Profits or Losses		174.972.301	171.379.349
Current Period Net Profit Or Loss		3.981.109	5.859.877
Non-controlling interests	21	25.400.615	25.719.283
Total equity		242.493.919	242.810.744
Total Liabilities and Equity		454.827.698	465.561.372



Profit or loss [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	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
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	22	100.775.534	115.861.899	52.580.336	56.446.911
Cost of sales	22	-73.884.247	-89.333.894	-37.101.229	-43.329.622
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		26.891.287	26.528.005	15.479.107	13.117.289
GROSS PROFIT (LOSS)		26.891.287	26.528.005	15.479.107	13.117.289
General Administrative Expenses	23	-9.073.541	-9.545.477	-4.606.754	-5.368.304
Marketing Expenses	23	-16.915.211	-18.977.584	-8.622.512	-9.303.166
Research and development expense	23	-610.507	-494.871	-218.383	-220.276
Other Income from Operating Activities	24	8.164.405	6.037.923	4.538.818	1.476.342
Other Expenses from Operating Activities	24	-5.451.305	-5.373.018	-2.918.188	-1.856.111
Share of Profit (Loss) from Investments Accounted for Using Equity Method	13	387.313	1.126.166	256.698	501.739
PROFIT (LOSS) FROM OPERATING ACTIVITIES		3.392.441	-698.856	3.908.786	-1.652.487
Investment Activity Income	25	2.149.339	1.254.605	1.821.064	534.574
Investment Activity Expenses	25	-574.037	-209.645	-288.724	-195.117
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9	25	28.327	-92.841	2.120	-114.965
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		4.996.070	253.263	5.443.246	-1.427.995
Finance income	26	15.585.175	15.062.486	10.897.108	7.786.495
Finance costs	26	-26.723.895	-19.980.325	-17.043.805	-10.953.191
Gains (losses) on net monetary position	27	11.613.198	10.310.651	4.580.040	3.603.088
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		5.470.548	5.646.075	3.876.589	-991.603
Tax (Expense) Income, Continuing Operations		-1.391.732	999.000	-1.205.978	4.153.771
Current Period Tax (Expense) Income	28	-627.660	-463.117	-380.784	-101.728
Deferred Tax (Expense) Income	28	-764.072	1.462.117	-825.194	4.255.499
PROFIT (LOSS) FROM CONTINUING OPERATIONS		4.078.816	6.645.075	2.670.611	3.162.168
PROFIT (LOSS)		4.078.816	6.645.075	2.670.611	3.162.168
Profit (loss), attributable to [abstract]					
Non-controlling Interests		97.707	137.343	18.970	39.538
Owners of Parent		3.981.109	6.507.732	2.651.641	3.122.630
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)	29	1,53550000	2,37890000	1,02270000	1,14150000
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	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 Other Comprehensive Income					
PROFIT (LOSS)		4.078.816	6.645.075	2.670.611	3.162.168
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		1.308.307	-1.061.487	847.316	-360.867
Gains (Losses) on Revaluation of Property, Plant and Equipment		1.202.047	-1.131.076	556.974	-345.143
Gains (Losses) on Remeasurements of Defined Benefit Plans		474.818	-109.890	518.449	-61.168
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		2.981	2.593	-179	141
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-371.539	176.886	-227.928	45.303
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-3.338.920	-21.346.243	-2.371.178	-9.572.708
Exchange Differences on Translation of Foreing Operations		5.775.600	-17.256.864	3.664.934	-8.699.375
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		-936.694	134.499	-1.255.132	-246.764
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations		-10.891.247	-5.428.299	-6.382.410	-694.181
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		2.713.421	1.204.421	1.601.430	67.612
OTHER COMPREHENSIVE INCOME (LOSS)		-2.030.613	-22.407.730	-1.523.862	-9.933.575
TOTAL COMPREHENSIVE INCOME (LOSS)		2.048.203	-15.762.655	1.146.749	-6.771.407
Total Comprehensive Income Attributable to					
Non-controlling Interests		-24.792	-4.799.070	-29.232	-2.721.191
Owners of Parent		2.072.995	-10.963.585	1.175.981	-4.050.216

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	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		15.337.471	8.954.739
Profit (Loss)		4.078.816	6.645.075
Adjustments to Reconcile Profit (Loss)		16.462.199	2.151.859
Adjustments for depreciation and amortisation expense	15,16,17	7.843.122	9.773.825
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-339.439	170.323
Adjustments for provisions		746.486	2.788.943
Adjustments for Interest (Income) Expenses	24,26	8.252.334	7.438.808
Adjustments for unrealised foreign exchange losses (gains)		1.653.348	-7.529.292
Adjustments for fair value losses (gains)		-1.291.817	605.656
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	13	-387.313	-1.126.166
Adjustments for Tax (Income) Expenses	28	1.391.732	-999.000
Adjustments for losses (gains) on disposal of non-current assets	25	-67.893	-29.119
Adjustments Related to Gain and Losses on Net Monetary Position		-1.905.404	-8.762.525
Other adjustments to reconcile profit (loss)		567.043	-179.594
Changes in Working Capital		-4.432.862	1.261.039
Adjustments for decrease (increase) in trade accounts receivable		768.638	4.737.825
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-407.325	256.434
Adjustments for Decrease (Increase) in Contract Assets		-159.729	40.920
Decrease (Increase) in Derivative Financial Assets		372.329	1.498.586
Adjustments for decrease (increase) in inventories		1.144.427	3.035.675
Adjustments for increase (decrease) in trade accounts payable		-8.014.720	-8.850.250
Adjustments for Increase (Decrease) in Contract Liabilities		154.103	8.214
Adjustments for increase (decrease) in other operating payables		-276.957	-378.563
Other Adjustments for Other Increase (Decrease) in Working Capital		1.986.372	912.198
Cash Flows from (used in) Operations		16.108.153	10.057.973
Interest received		982.356	891.808
Payments Related with Provisions for Employee Benefits	20	-162.839	-489.487
Income taxes refund (paid)		-1.590.199	-1.505.555
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-20.546.654	-7.009.160
Cash Outflows from Purchase of Additional Shares of Subsidiaries		-6.613.969	0
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures		-5.149.072	-586.988
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities		1.695.953	835.088
Cash Payments to Acquire Equity or Debt Instruments of Other Entities	6	-676.513	-2.438.716
Proceeds from sales of property, plant, equipment and intangible assets		231.408	217.872
Purchase of Property, Plant, Equipment and Intangible Assets	15,17	-14.582.675	-14.563.091
Cash advances and loans made to other parties	11	-4.768.971	-6.133.496
Cash receipts from repayment of advances and loans made to other parties	11	7.896.517	2.067.511
Interest received		1.730.417	3.171.077
Cash Inflows From Participation (Profit) Shares or Other Financial Instruments		0	9.879.820
Other inflows (outflows) of cash		-309.749	541.763
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-8.710.612	35.131.463
Payments to Acquire Entity's Shares or Other Equity Instruments		0	-865.918
Proceeds from borrowings	7	20.211.767	90.862.917
Repayments of borrowings	7	-14.998.022	-40.043.396
Payments of Lease Liabilities	7	-758.062	-746.074
Dividends Paid		-2.365.028	-3.614.497

Interest paid		-10.801.267	-10.461.569
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-13.919.795	37.077.042
Effect of exchange rate changes on cash and cash equivalents		-1.004.842	2.064.742
Net increase (decrease) in cash and cash equivalents		-14.924.637	39.141.784
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		62.592.451	63.588.120
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS	5	-8.947.106	-12.613.452
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	38.720.708	90.116.452



Statement of changes in equity [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

[illegible]

[illegible]