



## KAMUYU AYDINLATMA PLATFORMU

# KAPLAMİN AMBALAJ SANAYİ VE TİCARET A.Ş. 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	CNS BAĞIMSIZ DENETİM A.Ş.
Audit Type	Limited
Audit Result	Positive

## ARA DÖNEM ÖZET KONSOLİDE FİNANSAL BİLGİLERE İLİŞKİN

### SINIRLI DENETİM RAPORU

Kaplamin Ambalaj Sanayi ve Ticaret Anonim Şirketi Yönetim Kurulu'na

#### Giriş

Kaplamin Ambalaj Sanayi ve Ticaret Anonim Şirketi'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 ara hesap dönemine ait özet konsolide kâr veya zarar ve diğer kapsamlı gelir tablosunun, özet konsolide özkaynak değişim tablosunun ve özet konsolide nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem özet konsolide finansal bilgilerin TMS 34 "Ara Dönem Finansal Raporlama Standardı'na 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 Özet Konsolide 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 Standartlarına uygun olarak yapılan ve amacı özet konsolide 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 vâkıf 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.

### *Diğer Hususlar*

Grup'un 31 Aralık 2024 tarihinde sona eren hesap dönemine ait konsolide finansal tablolarının denetimi ve 30 Haziran 2024 tarihinde sona eren altı aylık ara hesap dönemine ait özet finansal bilgilerinin sınırlı denetimi başka bir bağımsız denetçi tarafından gerçekleştirilmiştir. Söz konusu bağımsız denetim Şirketi, 11 Mart 2025 tarihli bağımsız denetim raporunda olumlu görüş ve 27 Eylül 2024 tarihli sınırlı denetim raporunda olumlu sonuç bildirmiştir.

CNS Bağımsız Denetim A.Ş.

Menduh Atan, SMMM

Sorumlu Denetçi

İstanbul, 19 Ağustos 2025



Statement of Financial Position (Balance Sheet)

Presentation Currency	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	4	47.282.210	10.475.987
Trade Receivables		1.023.635.375	663.670.878
Trade Receivables Due From Related Parties	3.1	233.777.685	61.067.393
Trade Receivables Due From Unrelated Parties	7.1	789.857.690	602.603.485
Other Receivables		58.448.212	7.598.824
Other Receivables Due From Related Parties	3.7	52.610.000	0
Other Receivables Due From Unrelated Parties	8	5.838.212	7.598.824
Inventories	10	200.256.332	173.454.212
Prepayments	9.1	12.870.751	26.257.914
Current Tax Assets		239.817	42.811
Other current assets	17	556.837	6.584.141
SUB-TOTAL		1.343.289.534	888.084.767
Total current assets		1.343.289.534	888.084.767
NON-CURRENT ASSETS			
Financial Investments	5	55.636.957	55.636.957
Property, plant and equipment	12	1.389.500.463	1.421.193.906
Right of Use Assets	11	62.657.728	74.248.676
Intangible assets and goodwill	13	263.136	810.555
Total non-current assets		1.508.058.284	1.551.890.094
Total assets		2.851.347.818	2.439.974.861
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		649.744.885	350.176.806
Current Borrowings From Related Parties		0	0
Current Borrowings From Unrelated Parties		649.744.885	350.176.806
Bank Loans	6.1	633.848.108	316.005.320
Lease Liabilities	6.2	15.896.777	34.171.486
Trade Payables		736.275.577	592.133.105
Trade Payables to Related Parties	3.2	354.192.713	373.961.603
Trade Payables to Unrelated Parties	7.2	382.082.864	218.171.502
Employee Benefit Obligations	16	55.719.141	13.050.948
Other Payables		15.665.296	2.031.884
Other Payables to Related Parties	8	668.039	779.426
Other Payables to Unrelated Parties	8	14.997.257	1.252.458
Deferred Income Other Than Contract Liabilities			11.926.513
Deferred Income Other Than Contract Liabilities from Unrelated Parties	9.2		11.926.513
Current provisions		19.340.251	17.338.502
Current provisions for employee benefits	15	18.859.639	16.798.497
Other current provisions		480.612	540.005
SUB-TOTAL		1.476.745.150	986.657.758
Total current liabilities		1.476.745.150	986.657.758
NON-CURRENT LIABILITIES			
Long Term Borrowings		33.337.530	31.466.628
Long Term Borrowings From Unrelated Parties		33.337.530	31.466.628
Lease Liabilities	6.2	33.337.530	31.466.628
Non-current provisions		18.249.191	16.056.604
Non-current provisions for employee benefits	15.2	18.249.191	16.056.604
Deferred Tax Liabilities		170.831.519	178.038.151
Total non-current liabilities		222.418.240	225.561.383
Total liabilities		1.699.163.390	1.212.219.141
EQUITY			
Equity attributable to owners of parent		1.098.481.438	1.174.942.128
Issued capital	18	20.000.000	20.000.000
Inflation Adjustments on Capital	18	616.189.783	616.189.783
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		560.106.486	561.226.748

Gains (Losses) on Revaluation and Remeasurement		560.106.486	561.226.748
Increases (Decreases) on Revaluation of Property, Plant and Equipment		606.541.772	606.541.772
Gains (Losses) on Remeasurements of Defined Benefit Plans		-46.435.286	-45.315.024
Restricted Reserves Appropriated From Profits		41.338.059	41.338.059
Prior Years' Profits or Losses		-63.812.462	55.466.722
Current Period Net Profit Or Loss	19	-75.340.428	-119.279.184
Non-controlling interests		53.702.990	52.813.592
Total equity		1.152.184.428	1.227.755.720
Total Liabilities and Equity		2.851.347.818	2.439.974.861



Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	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 Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue		1.112.993.449	1.016.020.251	591.908.736	554.013.273
Cost of sales		-966.675.727	-869.501.844	-479.804.176	-433.654.092
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		146.317.722	146.518.407	112.104.560	120.359.181
GROSS PROFIT (LOSS)		146.317.722	146.518.407	112.104.560	120.359.181
General Administrative Expenses		-47.657.375	-40.931.673	-10.058.216	-61.005.348
Marketing Expenses		-103.649.743	-101.964.108	-50.739.848	-23.176.678
Other Income from Operating Activities		5.187.786	58.257.107	1.707.220	12.656.015
Other Expenses from Operating Activities		-29.958.475	-68.821.120	-24.081.917	-11.502.264
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-29.760.085	-6.941.387	28.931.799	37.330.906
Investment Activity Income		220.312	3.656.268	117.298	3.197.268
Investment Activity Expenses			-2.308.727		-913.662
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-29.539.773	-5.593.846	29.049.097	39.614.512
Finance income		15.281.326	229.126	9.749.664	188.038
Finance costs		-137.820.245	-67.192.353	-83.665.066	-39.501.682
Gains (losses) on net monetary position	22	71.004.673	18.087.942	23.050.412	-27.480.321
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-81.074.019	-54.469.131	-21.815.893	-27.179.453
Tax (Expense) Income, Continuing Operations		6.780.656	-15.012.951	34.445.461	-1.105.728
Deferred Tax (Expense) Income		6.780.656	-15.012.951	34.445.461	-1.105.728
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-74.293.363	-69.482.082	12.629.568	-28.285.181
PROFIT (LOSS)		-74.293.363	-69.482.082	12.629.568	-28.285.181
Profit (loss), attributable to [abstract]					
Non-controlling Interests		1.047.065	-4.238.255	9.019.669	-445.901
Owners of Parent	19	-75.340.428	-65.243.827	3.609.899	-27.839.280
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
1 TL nominal paya karşılık	19	-3,77000000	-3,26000000	0,18000000	-1,39000000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-1.277.929	-11.965.270	-2.560.973	-6.362.504
Gains (Losses) on Remeasurements of Defined Benefit Plans		-1.703.905	-15.953.693	-3.414.630	-7.977.405
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		425.976	3.988.423	853.657	1.614.901
Taxes Relating to Remeasurements of Defined Benefit Plans		425.976	3.988.423	853.657	1.614.901
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		-1.277.929	-11.965.270	-2.560.973	-6.362.504
TOTAL COMPREHENSIVE INCOME (LOSS)		-75.571.292	-81.447.352	10.068.595	-34.647.685
Total Comprehensive Income Attributable to					
Non-controlling Interests		889.398	-4.652.394	9.699.561	-480.590
Owners of Parent		-76.460.690	-76.794.958	369.034	-34.167.095

# Statement of cash flows (Indirect Method)

Presentation Currency	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)			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>-112.868.951</b>	<b>3.342.643</b>
Profit (Loss)		-74.293.363	-69.482.082
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>193.338.478</b>	<b>147.274.085</b>
Adjustments for depreciation and amortisation expense	12, 13	51.160.989	49.657.902
Adjustments for provisions		10.231.480	2.555.045
Adjustments for (Reversal of) Provisions Related with Employee Benefits	15	5.089.664	2.555.045
Adjustments for (Reversal of) Other Provisions	15	5.141.816	
Adjustments for Interest (Income) Expenses		134.263.851	67.337.524
Adjustments for interest expense		134.263.851	67.337.524
Adjustments for Tax (Income) Expenses		6.780.656	-15.012.951
Adjustments for losses (gains) on disposal of non-current assets		-71.201	1.169.843
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		-71.201	1.169.843
Adjustments Related to Gain and Losses on Net Monetary Position		-9.027.297	41.566.722
<b>Changes in Working Capital</b>		<b>-229.880.980</b>	<b>-64.812.077</b>
Adjustments for decrease (increase) in trade accounts receivable		-359.964.497	-5.980.316
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-31.631.927	-41.379.935
Adjustments for decrease (increase) in inventories		-26.802.120	27.667.424
Adjustments for increase (decrease) in trade accounts payable		144.142.472	-29.485.402
Increase (Decrease) in Employee Benefit Liabilities		42.668.193	18.844.101
Adjustments for increase (decrease) in other operating payables		1.706.899	-34.477.949
<b>Cash Flows from (used in) Operations</b>		<b>-110.835.865</b>	<b>12.979.926</b>
Payments Related with Provisions for Employee Benefits	15.2	-2.033.086	-9.637.283
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-7.329.180</b>	<b>-8.064.933</b>
Proceeds from sales of property, plant, equipment and intangible assets		239.524	2.610.115
Purchase of Property, Plant, Equipment and Intangible Assets	12, 13	-7.568.704	-10.675.048
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>158.501.483</b>	<b>34.832.466</b>
Proceeds from borrowings		285.674.044	191.204.181
Repayments of borrowings		-90.023.716	-147.875.770
Payments of Lease Liabilities		-3.484.785	-2.426.195
Interest paid		-33.664.060	-6.069.750
INFLATION EFFECT		-1.497.129	-2.122.706
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		36.806.223	27.987.470
Net increase (decrease) in cash and cash equivalents		36.806.223	27.987.470
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	4	<b>10.475.987</b>	<b>10.704.562</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	4	<b>47.282.210</b>	<b>38.692.032</b>

[illegible]



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														
	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		20.000.000	616.189.783		606.541.772	-46.435.286			41.338.059	-63.812.462	-75.340.428	1.098.461.438	53.702.990	1.152.184.428