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KAMUYU AYDINLATMA PLATFORMU

BAK AMBALAJ SANAYİ VE TİCARET A.Ş.
Financial Report
Consolidated
2026 - 2. 3 Monthly Notification

General Information About Financial Statements

Independet Audit Comment

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

Ara Dönem Özet Konsolide Finansal Tablolara İlişkin Sınırlı Denetim Raporu

Bak Ambalaj Sanayi ve Ticaret Anonim Şirketi Yönetim Kurulu'na;

Giriş

Bak Ambalaj Sanayi ve Ticaret Anonim Şirketi'nin ("Şirket") ile bağlı ortaklıklarının ("Grup") 30 Haziran 2026 tarihli ilişikteki ara dönem 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, konsolide özkaynak değişim tablosunun ve konsolide nakit akış tablosu ile açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem özet konsolide finansal tablolarınTürkiye Muhasebe Standardı 34, Ara Dönem Finansal Raporlama Standardı'na (TMS 34) uygun olarak hazırlanmasından ve sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet konsolide finansal tablolara 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 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 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 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 tabloların, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi

A member firm of Ernst & Young Global Limited

Mehmet Başol Çengel, SMMM

Sorumlu Denetçi

18 Ağustos 2026

İzmir, Türkiye

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2026	Previous Period 31.12.2025
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	468.662.280	271.139.406
Trade Receivables		1.588.573.246	1.689.653.119
Trade Receivables Due From Related Parties	8	5.890.393	9.161.370
Trade Receivables Due From Unrelated Parties	5	1.582.682.853	1.680.491.749
Other Receivables		1.489.737	628.807
Other Receivables Due From Unrelated Parties		1.489.737	628.807
Inventories	6	1.119.072.120	937.154.731
Prepayments		48.771.463	81.898.272
Prepayments to Unrelated Parties		48.771.463	81.898.272
Current Tax Assets	11	1.615.331	1.472.687
Other current assets		175.768.055	97.453.296
Other Current Assets Due From Unrelated Parties		175.768.055	97.453.296
SUB-TOTAL		**3.403.952.232**	**3.079.400.318**
Total current assets		**3.403.952.232**	**3.079.400.318**
NON-CURRENT ASSETS			
Financial Investments		1.463.079	1.709.461
Other Receivables		510.000	600.533
Other Receivables Due From Unrelated Parties		510.000	600.533
Property, plant and equipment	7	3.411.718.183	3.528.978.819
Right of Use Assets		20.839.457	23.086.203
Intangible assets and goodwill		127.310.854	132.269.654
Prepayments		22.603.796	8.230.572
Prepayments to Unrelated Parties		22.603.796	8.230.572
Total non-current assets		**3.584.445.369**	**3.694.875.242**
Total assets		**6.988.397.601**	**6.774.275.560**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		217.240.529	112.877.887
Current Borrowings From Unrelated Parties		217.240.529	112.877.887
Bank Loans	4	217.240.529	112.877.887
Current Portion of Non-current Borrowings		502.499.222	717.955.583
Current Portion of Non-current Borrowings from Unrelated Parties		502.499.222	717.955.583
Bank Loans	4	490.384.848	705.666.539
Lease Liabilities	4	12.114.374	12.289.044
Trade Payables		1.958.943.415	1.601.857.888
Trade Payables to Related Parties	8	1.151.384.103	833.434.654
Trade Payables to Unrelated Parties	5	807.559.312	768.423.234
Employee Benefit Obligations		79.798.199	87.992.887
Deferred Income Other Than Contract Liabilities		22.598.758	18.571.545
Deferred Income Other Than Contract Liabilities from Unrelated Parties		22.598.758	18.571.545
Current provisions		11.437.368	20.132.536
Current provisions for employee benefits	9	9.750.000	17.662.729
Other current provisions	9	1.687.368	2.469.807
Other Current Liabilities		30.109.088	33.914.924
Other Current Liabilities to Unrelated Parties		30.109.088	33.914.924
SUB-TOTAL		**2.822.626.579**	**2.593.303.250**
Total current liabilities		**2.822.626.579**	**2.593.303.250**
NON-CURRENT LIABILITIES			
Long Term Borrowings		359.260.370	391.453.179
Long Term Borrowings From Unrelated Parties		359.260.370	391.453.179
Bank Loans	4	354.128.787	386.090.470
Lease Liabilities	4	5.131.583	5.362.709
Deferred Income Other Than Contract Liabilities		99.526	117.191
Deferred Income Other Than Contract Liabilities from Unrelated Parties		99.526	117.191
Non-current provisions		156.232.514	140.394.565

Non-current provisions for employee benefits	10	156.232.514	140.394.565
Deferred Tax Liabilities	11	368.818.241	402.428.697
Total non-current liabilities		**884.410.651**	**934.393.632**
Total liabilities		**3.707.037.230**	**3.527.696.882**
EQUITY			
Equity attributable to owners of parent		3.281.360.371	3.246.578.678
Issued capital	12	72.000.000	72.000.000
Inflation Adjustments on Capital	12	954.359.234	954.359.234
Treasury Shares (-)	12	-16.154.260	-16.154.260
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		720.869.652	728.444.976
Gains (Losses) on Revaluation and Remeasurement		720.869.652	728.444.976
Increases (Decreases) on Revaluation of Property, Plant and Equipment		911.483.847	911.483.847
Gains (Losses) on Remeasurements of Defined Benefit Plans		-190.614.195	-183.038.871
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		10.796.531	12.620.369
Exchange Differences on Translation		10.796.531	12.620.369
Restricted Reserves Appropriated From Profits	12	149.222.460	149.239.625
Prior Years' Profits or Losses		1.346.085.899	1.552.626.573
Current Period Net Profit Or Loss		44.180.855	-206.557.839
Total equity		**3.281.360.371**	**3.246.578.678**
Total Liabilities and Equity		**6.988.397.601**	**6.774.275.560**

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2026 - 30.06.2026	Previous Period 01.01.2025 - 30.06.2025	Current Period 3 Months 01.04.2026 - 30.06.2026	Previous Period 3 Months 01.04.2025 - 30.06.2025
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	14	3.569.053.821	3.399.940.402	1.763.987.362	1.824.996.586
Cost of sales	14	-3.194.948.620	-3.054.420.403	-1.639.814.086	-1.608.151.957
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		374.105.201	345.519.999	124.173.276	216.844.629
GROSS PROFIT (LOSS)		374.105.201	345.519.999	124.173.276	216.844.629
General Administrative Expenses		-172.929.457	-182.615.141	-87.436.320	-84.227.954
Marketing Expenses		-152.288.057	-116.998.090	-80.677.264	-54.486.796
Research and development expense		-28.468.035	-22.394.959	-11.375.399	-11.764.685
Other Income from Operating Activities	15	138.346.597	414.155.908	86.424.763	252.593.863
Other Expenses from Operating Activities	15	-92.924.244	-392.526.202	-69.800.629	-227.639.965
PROFIT (LOSS) FROM OPERATING ACTIVITIES		65.842.005	45.141.515	-38.691.573	91.319.092
Investment Activity Income		9.708	1.339.095	-222.008	1.339.096
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		65.851.713	46.480.610	-38.913.581	92.658.188
Finance income	16	32.447.723	54.792.869	22.739.798	41.642.346
Finance costs	16	-167.558.633	-365.155.865	-100.664.195	-224.676.515
Gains (losses) on net monetary position	19	82.354.703	92.998.501	49.117.039	28.269.839
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		13.095.506	-170.883.885	-67.720.939	-62.106.142
Tax (Expense) Income, Continuing Operations	11	31.085.349	16.524.295	62.339.544	29.146.617
Deferred Tax (Expense) Income		31.085.349	16.524.295	62.339.544	29.146.617
PROFIT (LOSS) FROM CONTINUING OPERATIONS		44.180.855	-154.359.590	-5.381.395	-32.959.525
PROFIT (LOSS)		44.180.855	-154.359.590	-5.381.395	-32.959.525
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		44.180.855	-154.359.590	-5.381.395	-32.959.525
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 (Kayıp)	13	0,00610000	-0,02140000	-0,00070000	-0,00460000
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2026 - 30.06.2026	Previous Period 01.01.2025 - 30.06.2025	Current Period 3 Months 01.04.2026 - 30.06.2026	Previous Period 3 Months 01.04.2025 - 30.06.2025
Statement of Other Comprehensive Income					
PROFIT (LOSS)		44.180.855	-154.359.590	-5.381.395	-32.959.525
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		**-7.575.324**	**-10.313.684**	**-8.503.803**	**-5.747.264**
Gains (Losses) on Remeasurements of Defined Benefit Plans		-10.100.431	-13.751.579	-11.311.944	-7.663.019
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		2.525.107	3.437.895	2.808.141	1.915.755
Taxes Relating to Remeasurements of Defined Benefit Plans		2.525.107	3.437.895	2.808.141	1.915.755
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		**-1.823.838**	**3.923.864**	**-1.213.914**	**2.544.705**
Exchange Differences on Translation of Foreing Operations		-1.823.838	3.923.864	-1.213.914	2.544.705
OTHER COMPREHENSIVE INCOME (LOSS)		**-9.399.162**	**-6.389.820**	**-9.717.717**	**-3.202.559**
TOTAL COMPREHENSIVE INCOME (LOSS)		**34.781.693**	**-160.749.410**	**-15.099.112**	**-36.162.084**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		34.781.693	-160.749.410	-15.099.112	-36.162.084

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2026 - 30.06.2026	Previous Period 01.01.2025 - 30.06.2025
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**394.144.640**	**63.403.518**
Profit (Loss)		44.180.855	-154.359.590
Adjustments to Reconcile Profit (Loss)		**304.565.530**	**277.251.641**
Adjustments for depreciation and amortisation expense	7	187.122.602	187.866.699
Adjustments for Impairment Loss (Reversal of Impairment Loss)		807.116	107.763
Adjustments for provisions		9.376.666	10.374.863
Adjustments for Interest (Income) Expenses		55.826.179	76.018.868
Adjustments for Interest Income	16	-9.591.544	-4.122.401
Adjustments for interest expense	16	68.335.405	80.356.634
Deferred Financial Expense from Credit Purchases		-2.917.682	-215.365
Adjustments for unrealised foreign exchange losses (gains)		54.169.384	171.258.681
Adjustments for Tax (Income) Expenses	11	-31.085.349	-16.524.295
Adjustments for losses (gains) on disposal of non-current assets		-9.708	-1.339.096
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		-9.708	-1.339.096
Adjustments Related to Gain and Losses on Net Monetary Position		28.358.640	-150.511.842
Changes in Working Capital		**49.974.752**	**-53.637.862**
Adjustments for decrease (increase) in trade accounts receivable		-98.466.251	-520.782.476
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-1.005.094	-1.204.378
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-1.005.094	-1.204.378
Adjustments for decrease (increase) in inventories		-338.263.785	-125.486.803
Decrease (Increase) in Prepaid Expenses		22.400.274	27.807.903
Adjustments for increase (decrease) in trade accounts payable		549.233.566	617.174.670
Increase (Decrease) in Employee Benefit Liabilities		5.332.530	1.408.201
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		7.179.603	8.126.558
Other Adjustments for Other Increase (Decrease) in Working Capital		-96.436.091	-60.681.537
Cash Flows from (used in) Operations		**398.721.137**	**69.254.189**
Payments Related with Provisions for Employee Benefits	10	-4.433.853	-8.272.652
Income taxes refund (paid)	11	-142.644	2.421.981
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-64.831.159**	**-82.154.942**
Proceeds from sales of property, plant, equipment and intangible assets		453.062	2.025.609
Purchase of Property, Plant, Equipment and Intangible Assets		-57.908.651	-73.096.926
Cash advances and loans made to other parties		-16.967.114	-15.206.026
Interest received		9.591.544	4.122.401
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-94.687.675**	**515.447**
Proceeds from borrowings	4	291.902.401	435.923.522
Repayments of borrowings	4	-334.326.106	-363.712.516
Payments of Lease Liabilities	4	-8.401.390	-8.452.003
Interest paid	4	-43.862.580	-63.243.556
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		234.625.806	-18.235.977
Effect of exchange rate changes on cash and cash equivalents		8.566.761	60.774.950
Net increase (decrease) in cash and cash equivalents		243.192.567	42.538.973
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**271.139.406**	**273.706.345**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-45.669.693	-28.892.162
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**468.662.280**	**287.353.156**

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

		Footnote Reference	Equity													
			Equity attributable to owners of parent [member]												Non-controlling interests [member]	
			Issued Capital	Inflation Adjustments on Capital	Treasury Shares	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]		Exchange Differences on Translation	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 01.01.2025 - 30.06.2025	**Statement of changes in equity [abstract]**															
	Statement of changes in equity [line items]															
	Equity at beginning of period		**72.000.000**	**954.359.234**	**-16.154.260**	**1.035.684.389**	**-164.721.860**	**8.398.231**			**149.234.931**	**2.004.353.059**	**-451.721.794**	**3.591.431.930**		**3.591.431.930**
	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											-451.721.794	451.721.794			
	Total Comprehensive Income (Loss)						-10.313.684	3.923.864					-154.359.590	-160.749.410		-160.749.410
	Profit (loss)												-154.359.590	-154.359.590		-154.359.590
	Other Comprehensive Income (Loss)						-10.313.684	3.923.864						-6.389.820		-6.389.820
	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		**72.000.000**	**954.359.234**	**-16.154.260**	**1.035.684.389**	**-175.035.544**	**12.322.095**			**149.234.931**	**1.552.631.265**	**-154.359.590**	**3.430.682.520**		**3.430.682.520**
	Statement of changes in equity [abstract]															
	Statement of changes in equity [line items]															
	Equity at beginning of period		**72.000.000**	**954.359.234**	**-16.154.260**	**911.483.847**	**-183.038.871**	**12.620.369**			**149.239.625**	**1.552.626.573**	**-206.557.839**	**3.246.578.678**		**3.246.578.678**
	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										-17.165	-206.540.674	206.557.839			
	Total Comprehensive Income (Loss)						-7.575.324	-1.823.838					44.180.855	34.781.693		34.781.693
	Profit (loss)												44.180.855	44.180.855		44.180.855
	Other Comprehensive Income (Loss)						-7.575.324	-1.823.838						-9.399.162		-9.399.162
	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 01.01.2026 - 30.06.2026	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		**72.000.000**	**954.359.234**	**-16.154.260**	**911.483.847**	**-190.614.195**	**10.796.531**			**149.222.460**	**1.346.085.899**	**44.180.855**	**3.281.360.371**		**3.281.360.371**