

# **TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.**

**CONVENIENCE TRANSLATION INTO  
ENGLISH OF CONDENSED CONSOLIDATED  
FINANCIAL STATEMENTS FOR THE PERIOD  
1 JANUARY – 30 SEPTEMBER 2025**

**(CONVENIENCE TRANSLATION INTO  
ENGLISH OF ORIGINALLY ISSUED IN TURKISH)**



**CONVENIENCE TRANSLATION INTO ENGLISH OF INDEPENDENT  
AUDITOR'S REVIEW REPORT ORIGINALLY ISSUED IN TURKISH**

**REPORT ON REVIEW OF CONDENSED CONSOLIDATED INTERIM FINANCIAL  
INFORMATION**

To the General Assembly of Türkiye Şişe ve Cam Fabrikaları A.Ş.

*Introduction*

We have reviewed the accompanying condensed consolidated interim statement of financial position of Türkiye Şişe ve Cam Fabrikaları A.Ş. (the "Company") and its subsidiaries (collectively referred as the "Group") as at 30 September 2025 and the related condensed consolidated interim statements of profit or loss, other comprehensive income, changes in equity and cash flows for the nine-month period then ended. The management of the Group is responsible for the preparation and fair presentation of this condensed consolidated interim financial information in accordance with Turkish Accounting Standard 34 ("TAS 34") "Interim Financial Reporting". Our responsibility is to express a conclusion on this condensed consolidated interim financial information based on our review.

*Scope of review*

We conducted our review in accordance with the Standard on Review Engagements ("SRE") 2410, "Review of interim financial information performed by the independent auditor of the entity". A review of interim consolidated financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and the objective of which is to express an opinion on the consolidated financial statements. Consequently, a review on the interim consolidated financial information does not provide assurance that the audit firm will be aware of all significant matters which would have been identified in an audit. Accordingly, we do not express an audit opinion.

*Conclusion*

Based on our review, nothing has come to our attention that causes us to conclude that the accompanying interim consolidated financial information is not prepared, in all material respects, in accordance with TAS 34.

PwC Bağımsız Denetim ve  
Serbest Muhasebeci Mali Müşavirlik A.Ş.

Cihan Harman, SMMM  
Independent Auditor

Istanbul, 9 January 2026

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# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

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# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS OF 30 SEPTEMBER 2025 AND 31 DECEMBER 2024

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

ASSETS	Notes	30 September 2025	31 December 2024
<b>Current Assets</b>			
Cash and cash equivalents	5	42,353,052	67,304,515
Financial investments	6	2,611,064	4,147,195
Trade receivables	8,31	34,692,724	32,732,668
– <i>Trade Receivables Due From Related Parties</i>	31	692,279	75,166
– <i>Trade Receivables Due From Unrelated Parties</i>	8	34,000,445	32,657,502
Other receivables	9,31	3,118,449	803,700
– <i>Other Receivables Due From Related Parties</i>	31	753,674	-
– <i>Other Receivables Due From Unrelated Parties</i>	9	2,364,775	803,700
Contract assets	13	387,039	182,736
Derivative financial assets	10	292,033	723,286
Inventories	11	50,524,505	53,277,318
Prepayments	12	3,586,433	4,632,461
Current tax assets		852,926	777,981
Other current assets		2,675,165	3,755,629
<b>Total current assets</b>		<b>141,093,390</b>	<b>168,337,489</b>
<b>Non-current Assets</b>			
Financial investments	6	57,700	2,127,391
Trade receivables		-	1,124
Other receivables	9	46,005	68,891
Derivative financial assets	10	1,574,618	2,460,202
Investments accounted for using the equity method	14	6,165,361	4,877,277
Investment property	15	21,843,968	19,933,363
Property, plant, and equipment	16	227,314,585	218,410,018
Right of use assets	17	3,959,475	3,804,076
Intangible assets and goodwill	18,19	60,203,510	61,217,258
– <i>Goodwill</i>	19	1,728,557	1,871,240
– <i>Other intangible assets</i>	18	58,474,953	59,346,018
Prepayments	12	7,992,183	12,511,626
Deferred tax assets	29	9,011,918	6,648,465
Other non-current assets		229,573	103,045
<b>Total non-current assets</b>		<b>338,398,896</b>	<b>332,162,736</b>
<b>TOTAL ASSETS</b>		<b>479,492,286</b>	<b>500,500,225</b>

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS OF 30 SEPTEMBER 2025 AND 31 DECEMBER 2024

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

LIABILITIES AND EQUITY	Notes	30 September 2025	31 December 2024
<b>Current Liabilities</b>			
<i>Trade Payables</i>			
Current borrowings	7	15,132,488	15,599,196
Current portion of non-current borrowings	7	55,019,209	26,455,724
Trade payables	8,31	24,031,377	30,465,938
– <i>Trade Payables to Related Parties</i>	31	1,526,061	691,319
– <i>Trade Payables to Unrelated Parties</i>	8	22,505,316	29,774,619
Employee benefit obligations	21	1,517,252	1,955,587
Other payables	9,31	660,389	13,655,821
– <i>Other Payables to Related Parties</i>	31	49,040	61,511
– <i>Other Payables to Unrelated Parties</i>	9	611,349	13,594,310
Contract liabilities	13	434,320	291,869
Derivative Financial Liabilities	10	1,766,005	176,930
Deferred Income Other Than Contract Liabilities	12	2,767,480	2,676,611
Current tax liabilities	29	275,313	332,359
Current provisions	20,21	7,109,896	4,245,840
Other current liabilities		4,409,338	3,950,910
<b>Total current liabilities</b>		<b>113,123,067</b>	<b>99,806,785</b>
<b>Non-current liabilities</b>			
Long term borrowings	7	88,925,002	121,958,299
Other payables		4,416	5,629
Derivative Financial Liabilities	10	4,734,131	662,667
Deferred Income Other Than Contract Liabilities	12	164,399	415,553
Non-current provisions	21	6,111,242	7,010,683
Deferred tax liabilities	29	10,326,701	9,347,738
Other non-current liabilities		281,083	259,981
<b>Total non-current liabilities</b>		<b>110,546,974</b>	<b>139,660,550</b>
<b>Total liabilities</b>		<b>223,670,041</b>	<b>239,467,335</b>
<b>EQUITY</b>			
<b>Equity attributable to owners of parent</b>	<b>22</b>	<b>229,735,142</b>	<b>233,383,460</b>
Issued capital		3,063,214	3,063,214
Inflation Adjustments on Capital		50,980,196	50,980,196
Treasury shares (-)		(5,584,943)	(5,584,943)
Share premium (discount)		1,618,842	1,618,842
Other Accumulated Comprehensive Income (Loss)			
that will not be Reclassified in Profit or Loss		35,108,166	35,345,500
– <i>Gains (Losses) on Revaluation and remeasurement</i>		35,108,166	35,345,500
– <i>Increases (Decreases) on Revaluation of         Property, Plant and Equipment</i>		33,431,663	33,988,655
– <i>Gains (Losses) on Remeasurements of Defined Benefit Plans</i>		1,676,503	1,356,845
Other Accumulated Comprehensive Income (Loss)			
that will be Reclassified in Profit or Loss		(71,765,822)	(63,910,756)
– <i>Exchange differences on Translation</i>		(33,734,071)	(37,915,490)
– <i>Gains (Losses) on Hedge</i>		(38,031,751)	(25,995,266)
– <i>Gains (Losses) on Cash Flow Hedges</i>		(826,686)	(171,016)
– <i>Gains (Losses) on Hedges of Net Investment in Foreign Operations</i>		(37,205,065)	(25,824,250)
Restricted Reserves Appropriated From Profits		21,541,404	21,330,960
Prior Years' Profits or Losses		189,031,335	184,240,806
Current Period Net Profit Or Loss		5,742,750	6,299,641
<b>Non-controlling interests</b>	<b>22</b>	<b>26,087,103</b>	<b>27,649,430</b>
<b>Total equity</b>		<b>255,822,245</b>	<b>261,032,890</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>479,492,286</b>	<b>500,500,225</b>

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS FOR THE PERIODS 1 JANUARY – 30 SEPTEMBER 2025 AND 2024

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

	Notes	1 January- 30 September 2025	1 January- 30 September 2024	1 July- 30 September 2025	1 July- 30 September 2024
Revenues	23	162,277,574	181,695,867	53,939,844	57,139,758
Cost of Sales	23	(117,175,358)	(140,126,534)	(37,746,838)	(44,089,078)
<b>Gross profit (loss) from commercial operations</b>		<b>45,102,216</b>	<b>41,569,333</b>	<b>16,193,006</b>	<b>13,050,680</b>
General administrative expenses	24	(14,894,576)	(14,190,351)	(5,140,156)	(3,928,587)
Marketing expenses	24	(26,436,473)	(28,984,411)	(8,251,945)	(8,582,760)
Research and development expenses	24	(1,164,728)	(1,141,579)	(508,409)	(609,573)
Other Income from Operating Activities	25	11,673,878	10,981,601	2,896,816	4,490,598
Other Expenses from Operating Activities	25	(10,329,832)	(9,983,431)	(4,469,462)	(4,207,224)
Share of profit (loss) from investments accounted for using equity method	14	575,113	1,473,737	158,736	263,065
<b>Profit (loss) from operating activities</b>		<b>4,525,598</b>	<b>(275,101)</b>	<b>878,586</b>	<b>476,199</b>
Investment activity income	26	2,804,638	1,350,222	494,013	1,472
Investment activity expenses	26	(1,753,382)	(474,600)	(1,136,269)	(249,225)
Impairment gain and reversal of impairment (loss) determined in accordance with IFRS 9	26	36,744	(61,043)	6,291	38,765
<b>Profit (Loss) before financing income (expense)</b>		<b>5,613,598</b>	<b>539,478</b>	<b>242,621</b>	<b>267,211</b>
Finance income	27	19,655,522	23,518,076	2,900,835	7,325,308
Finance cost	27	(35,613,621)	(33,271,739)	(6,884,366)	(11,792,100)
Gains (losses) on net monetary position	28	19,261,345	16,880,657	6,776,696	5,796,305
<b>Profit (Loss) from continuing operations, before tax</b>		<b>8,916,844</b>	<b>7,666,472</b>	<b>3,035,786</b>	<b>1,596,724</b>
<b>Tax (expense) income, continuing operations</b>		<b>(3,260,273)</b>	<b>963,891</b>	<b>(1,764,105)</b>	<b>(110,077)</b>
– Current period tax (expense) / income	29	(898,809)	(640,190)	(224,049)	(142,324)
– Deferred tax (expense) income	29	(2,361,464)	1,604,081	(1,540,056)	32,247
<b>Profit (Loss) from continuing operations</b>		<b>5,656,571</b>	<b>8,630,363</b>	<b>1,271,681</b>	<b>1,486,647</b>
<b>Profit (loss), Attributable to:</b>					
– Non-controlling interest		(86,179)	481,210	(191,216)	333,562
– Owners of parent		<b>5,742,750</b>	<b>8,149,153</b>	<b>1,462,897</b>	<b>1,153,085</b>
<b>Earnings per share</b>	<b>30</b>	<b>2.1055</b>	<b>2.8868</b>	<b>0.5364</b>	<b>0.3521</b>

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## CONSOLIDATED STATEMENTS OF OTHER COMPREHENSIVE INCOME FOR THE PERIODS OF 1 JANUARY – 30 SEPTEMBER 2025 AND 2024

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

Notes	1 January- 30 September 2025	1 January- 30 September 2024	1 July- 30 September 2025	1 July- 30 September 2024
<b>Profit (loss) for the Period</b>	<b>5,656,571</b>	<b>8,630,363</b>	<b>1,271,681</b>	<b>1,486,647</b>
<b>Other Comprehensive Income:</b>				
<b>Other Comprehensive Income that will not be reclassified to profit or loss</b>	<b>948,379</b>	<b>(1,626,725)</b>	<b>(458,104)</b>	<b>(485,583)</b>
Gains (Losses) on revaluation of property, plant and equipment	792,941	(1,754,186)	(499,308)	(538,235)
Gains (Losses) on remeasurements of defined benefit plans	461,216	(162,877)	(49,232)	(44,739)
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	5,609	(224)	2,821
Taxes relating to components of other comprehensive income that will not be reclassified to profit or loss	(308,759)	284,729	90,660	94,570
<b>Other Comprehensive Income that will be reclassified to profit or loss</b>	<b>(9,295,144)</b>	<b>(29,024,300)</b>	<b>(5,705,671)</b>	<b>(6,076,244)</b>
Exchange Differences on Translation of Foreign Operations	2,758,593	(23,490,788)	(3,450,408)	(4,938,981)
Other Comprehensive Income (Loss) Related with Cash Flow Hedges	(632,874)	1,376,406	374,110	1,231,814
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations	(15,174,420)	(8,895,787)	(3,465,894)	(3,060,152)
Taxes Relating to Components of Other Comprehensive Income that will be reclassified to profit or loss	3,753,557	1,985,869	836,521	691,075
<b>Other comprehensive Income (Loss)</b>	<b>(8,346,765)</b>	<b>(30,651,025)</b>	<b>(6,163,775)</b>	<b>(6,561,827)</b>
<b>Total Comprehensive Income (Loss)</b>	<b>(2,690,194)</b>	<b>(22,020,662)</b>	<b>(4,892,094)</b>	<b>(5,075,180)</b>
<b>Total Comprehensive Income attributable to:</b>				
– Non-controlling interest	(1,268,452)	(6,378,262)	(1,241,799)	(1,219,067)
– Owners of Parent	(1,421,742)	(15,642,400)	(3,650,295)	(3,856,113)
<b>Earnings per share</b>	<b>30</b>	<b>(0.5213)</b>	<b>(5.5413)</b>	<b>(1.3384)</b>
				<b>(1.4224)</b>

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE PERIODS 1 JANUARY – 30 SEPTEMBER 2025 AND 2024

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

	<b>Issued Capital</b>	<b>Inflation Adjustments on Capital</b>	<b>Treasury Shares</b>	<b>Share Premiums or Discounts</b>	<b>Other Comprehensive Income will not be reclassified to profit or loss</b>	<b>Other Comprehensive Income will be reclassified to profit or loss</b>	<b>Restricted Reserves</b>	<b>Retained Earnings</b>	<b>Net Profit or loss</b>	<b>Attributable to Equity holders of the parent</b>	<b>Non Controlling Interests</b>	<b>Equity</b>
<b>Balance on 1 January 2024</b>	3,063,214	50,980,196	(4,369,615)	1,618,842	30,982,623	(33,129,085)	19,793,374	157,048,389	31,092,005	257,079,943	44,859,540	301,939,483
Transfers	-	-	-	-	-	-	-	-	31,092,005	(31,092,005)	-	-
Total comprehensive income (loss)	-	-	-	-	(1,512,862)	(22,278,691)	-	-	8,149,153	(15,642,400)	(6,378,262)	(22,020,662)
Dividends paid	-	-	-	-	-	-	-	(3,394,742)	-	(3,394,742)	(1,208,867)	(4,603,609)
Increase (decrease) through treasury share transactions	-	-	(1,116,805)	-	-	-	1,116,805	(1,116,805)	-	(1,116,805)	-	(1,116,805)
<b>Balance on 30 September 2024</b>	<b>3,063,214</b>	<b>50,980,196</b>	<b>(5,486,420)</b>	<b>1,618,842</b>	<b>29,469,761</b>	<b>(55,407,776)</b>	<b>20,910,179</b>	<b>183,628,847</b>	<b>8,149,153</b>	<b>236,925,996</b>	<b>37,272,411</b>	<b>274,198,407</b>

	<b>Issued Capital</b>	<b>Inflation Adjustments on Capital</b>	<b>Treasury Shares</b>	<b>Share Premiums or (Discounts)</b>	<b>Other Comprehensive Income will not be reclassified to profit or loss</b>	<b>Other Comprehensive Income will be reclassified to profit or loss</b>	<b>Restricted Reserves</b>	<b>Retained Earnings</b>	<b>Net Profit or loss</b>	<b>Attributable to Equity holders of the parent</b>	<b>Non Controlling Interests</b>	<b>Equity</b>
<b>Balance on 1 January 2025</b>	<b>3,063,214</b>	<b>50,980,196</b>	<b>(5,584,943)</b>	<b>1,618,842</b>	<b>35,345,500</b>	<b>(63,910,756)</b>	<b>21,330,960</b>	<b>184,240,806</b>	<b>6,299,641</b>	<b>233,383,460</b>	<b>27,649,430</b>	<b>261,032,890</b>
Transfers	-	-	-	-	(927,908)	-	210,444	7,017,105	(6,299,641)	-	-	-
Total comprehensive income (loss)	-	-	-	-	690,574	(7,855,066)	-	-	5,742,750	(1,421,742)	(1,268,452)	(2,690,194)
Dividends paid	-	-	-	-	-	-	(2,226,576)	-	(2,226,576)	(293,875)	(2,520,451)	
<b>Balance on 30 September 2025</b>	<b>3,063,214</b>	<b>50,980,196</b>	<b>(5,584,943)</b>	<b>1,618,842</b>	<b>35,108,166</b>	<b>(71,765,822)</b>	<b>21,541,404</b>	<b>189,031,335</b>	<b>5,742,750</b>	<b>229,735,142</b>	<b>26,087,103</b>	<b>255,822,245</b>

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE PERIODS 1 JANUARY – 30 SEPTEMBER 2025 AND 2024

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

	Notes	1 January- 30 September 2025	1 January- 30 September 2024
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		<b>28,981,794</b>	<b>16,682,498</b>
<b>Profit (Loss)</b>		<b>5,656,571</b>	<b>8,630,363</b>
<b>Adjustments to reconcile profit (loss)</b>		<b>24,571,534</b>	<b>12,307,096</b>
– Adjustments for depreciation and amortisation expense	16,17,18	12,630,843	14,368,828
– Adjustments for Impairment Loss (Reversal of Impairment Loss)		(445,789)	758,284
– Adjustments for provisions		4,126,296	4,951,516
– Adjustments for Interest (Income) Expenses	25,27	11,814,704	12,186,393
– Adjustments for unrealised foreign exchange losses (gains)		(2,621,354)	(6,013,232)
– Adjustments for fair value losses (gains)		(1,628,423)	1,264,671
– Adjustments for Undistributed Profits of Investments accounted for Using Equity Method	14	(575,113)	(1,473,737)
– Adjustments for Tax (Income) Expenses	29	3,260,273	(963,891)
– Adjustments for losses (gains) on disposal of non-current assets	26	751,957	252,527
– Adjustments Related to Gain and Losses on Net Monetary Position		(3,427,211)	(13,431,052)
– Other adjustments to reconcile profit (loss)		685,351	406,793
<b>Changes in working capital</b>		<b>(479,685)</b>	<b>(2,807,540)</b>
– Adjustments for decrease (increase) in trade accounts receivable		4,843,423	9,150,001
– Adjustments for decrease (increase) in other receivables related with operations		(578,782)	215,131
– Adjustments for decrease (increase) in Contract Assets		(204,303)	159,577
– Decrease (increase) in Derivative Financial Assets		1,836,312	909,321
– Adjustments for decrease (increase) in inventories		3,144,231	1,942,559
– Adjustments for increase (decrease) in trade accounts payable		(11,542,803)	(14,872,015)
– Adjustments for Increase (decrease) in Contract Liabilities		142,451	(16,201)
– Adjustments for increase (decrease) in other operating payables		(691,106)	(1,291,531)
– Other Adjustments for Other Increase (decrease) in Working Capital		2,570,892	995,618
<b>Cash flows from (used in) Operations</b>		<b>29,748,420</b>	<b>18,129,919</b>
– Interest received		1,710,758	1,341,142
– Payments related to Provisions for Employee Benefits	21	(580,453)	(1,091,508)
– Income taxes refund (paid)		(1,896,931)	(1,697,055)

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE PERIODS 1 JANUARY – 30 SEPTEMBER 2025 AND 2024

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

	Notes	1 January- 30 September 2025	1 January- 30 September 2024
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		<b>(23,328,186)</b>	<b>(12,677,331)</b>
– Cash Outflows from purchase of additional shares of subsidiaries		(7,116,296)	-
– Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures		(5,535,492)	(807,363)
– Cash Receipts from Sales of Equity or Debt Instruments of Other Entities	6	1,923,325	898,586
– Cash Payments to Acquire Equity or Debt Instruments of Other Entities	6	(1,001,021)	(2,706,497)
– Proceeds from sales of property, plant, equipment and intangible assets		2,212,243	941,766
– Purchase of property, plant, equipment and intangible assets	16,18	(22,952,205)	(24,843,953)
– Cash advances and loans made to other parties	12	(6,418,750)	(7,776,565)
– Cash receipts from repayment of advances and loans made to other parties	12	11,078,970	4,303,990
– Dividends received		363,954	-
– Interest received		2,383,512	6,185,968
– Cash Inflows From Participation (Profit) Shares or Other Financial Instruments		-	10,621,150
– Other inflows (outflows) of cash		1,733,574	505,587
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		<b>(15,788,562)</b>	<b>28,336,536</b>
– Payments to Acquire Entity's Shares or Other Equity Instruments		-	(1,116,805)
– Proceeds from borrowings	7	37,219,785	105,597,971
– Repayments of borrowings	7	(32,735,979)	(53,794,873)
– Payments of lease liabilities	7	(1,190,867)	(1,109,197)
– Dividends paid		(2,520,451)	(4,603,609)
– Interest paid		(16,561,050)	(16,636,951)
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF CURRENCY TRANSLATION DIFFERENCES (A+B+C)</b>		<b>(10,134,954)</b>	<b>32,341,703</b>
<b>D. EFFECT OF CURRENCY TRANSLATION DIFFERENCES ON CASH AND CASH EQUIVALENTS</b>		<b>(1,194,121)</b>	<b>383,646</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C+D)</b>		<b>(11,329,075)</b>	<b>32,725,349</b>
<b>E. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>67,289,808</b>	<b>68,359,440</b>
<b>F. INFLATION EFFECT ON CASH AND CASH EQUIVALENTS</b>		<b>(13,645,490)</b>	<b>(18,048,931)</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (A+B+C+D+E+F)</b>	5	<b>42,315,243</b>	<b>83,035,858</b>

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 1. In Group's Organization and Nature of Operations

Türkiye Şişe ve Cam Fabrikaları A.Ş. Group (the "Group") consists of 54 subsidiaries, 1 joint venture, 4 associates and 1 joint activities.

The Group consists of seven operating segments including companies operating in architectural glass, industrial glass (automotive, white goods glasses, glass fiber), glassware, glass packaging, energy, chemicals and others (import, export, packaging waste and non-hazardous waste recovery, production and sale of cast AZS refractory block for glass production, holding activities and insurance brokerage services). The Group's main area of activity is glass production, and it deals with complementary industrial and commercial operations for glass production. Additionally, the Group participates in management of various industrial and commercial companies.

The Group was established 89 years ago by Türkiye İş Bankası A.Ş. ("İş Bankası") in Türkiye, being one of the largest Turkish private commercial banks, as of Türkiye Şişe ve Cam Fabrikaları A.Ş. Sosyete was founded with the title and registered with the trade registry on January 23, 1936. And the establishment was announced in the trade registry gazette on February 5, 1936. Company's title has been registered as of Türkiye Şişe ve Cam Fabrikaları A.Ş. on April 25, 1973, and published in the trade registry gazette on May 10, 1973. The shares of the Company have been publicly traded on the Borsa İstanbul A.Ş. ("BIST"), formerly named as İstanbul Stock Exchange ("ISE"), since January 3, 1986. As of September 30, 2025, İş Bankası holds 52.58% of the shares and retains the control of the Group.

The Company is registered in Türkiye and the contact information is as presented below:

Address	:	İçmeler Mahallesi D-100 Karayolu Cad, No:44 A 34947, Tuzla / İstanbul / Türkiye
Telephone	:	+ 90 850 206 50 50
Fax	:	+ 90 850 206 40 40
E-mail address	:	scmuhasebe@sisecam.com
Registered e-mail address (KEP)	:	sisecam@hs03.kep.tr
E-mail address	:	infosisecam@sisecam.com
National electronic notification address	:	25999-48162-55656
Website	:	<a href="http://www.sisecam.com">http://www.sisecam.com</a>
Address Code	:	3640907410

### Trade Registry Information of the Company

Registered at	:	Istanbul Registry of Commerce Office
Registry no	:	21599
Central Legal Entity Information System	:	0-8150-0344-7300016
Nace Code	:	70.10.01 primary and additionally 23.11.01, 23.13.01, 20.13.07, 35.11.19, 74.10.02
Legal Entity Identifier (LEI)	:	789000KWOK751Q6R8875
Tax Authority	:	Büyük Mükellefler
Tax Authority number	:	8150034473

### Personnel structure of the Group

	30 September 2025	31 December 2024	30 September 2024
Personnel (monthly paid)	8,580	8,917	9,471
Personnel (hourly paid)	13,915	14,888	15,479
	<b>22,495</b>	<b>23,805</b>	<b>24,950</b>

1,132 employees included in the Group's total personnel structure is consisted of the personnel of joint ventures accounted under equity method (31 December 2024: 1,154 employees, 30 September 2024: 1,159 employees).

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 1. Group's Organization and Nature of Operations (Continued)

#### **Companies included in consolidation**

The nature of operations of the companies/branches included in consolidation is presented as follows:

#### Architectural Glass Group

<b>Subsidiaries/Branches</b>	<b>Nature of business</b>	<b>Country of registration</b>
Türkiye Şişe ve Cam Fabrikaları A.Ş.- Şişecam Flat Glass Group Branches <sup>(1)</sup>	Production and sales of flat glass, auto glass and processed glass	Türkiye
TRSG Glass Holding B.V.	Finance and investment company	Netherlands
Trakya Glass Bulgaria EAD	Production and sales of flat glass, laminated, coated glass, and mirror	Bulgaria
Sisecam Flat Glass Italy S.R.L.	Production and sales of flat and laminated glass	Italy
Sisecam Flat Glass South Italy S.R.L.	Production and sales of flat and laminated glass	Italy
Trakya Glass Rus AO	Production and sales of flat glass and mirror	Russia
Trakya Glass Rus Trading OOO	Importing and sales services	Russia
Sisecam Flat Glass India Private Limited	Production and sales of flat glass and mirror	India

<b>Associate</b>	<b>Nature of business</b>	<b>Country of registration</b>
Saint Gobain Glass Egypt S.A.E.	Production and sales of flat glass	Egypt
Saint-Gobain Egypt For Glass Industries S.A.E.	Production of flat glass	Egypt

#### Industrial Glass Group

<b>Subsidiaries</b>	<b>Nature of business</b>	<b>Country of registration</b>
Şişecam Otomotiv A.Ş.	Production and sales of automotive glass	Türkiye
Trakya Investment B.V.	Finance and investment company	Netherlands
Sisecam Automotive Bulgaria EAD	Production and sales of automotive glass and white goods glasses	Bulgaria
Sisecam Automotive Romania SA	Production and sales of automotive glass	Romania
Sisecam Automotive Rus JSC	Production and sales of automotive glass	Russia
Sisecam Automotive Rus Trading LLC	Importing and sales services	Russia
Sisecam Automotive Germany GmbH	Commercial activity	Germany
Richard Fritz Prototype+Spare Parts GmbH	Glass encapsulation production and sales services	Germany
Sisecam Automotive Slovakia S.R.O.	Glass encapsulation production and sales services	Slovakia
Sisecam Automotive Hungary Kft	Glass encapsulation production and sales services	Hungary
Şişecam Elyaf Sanayii A.Ş.	Glass fiber production and sales	Türkiye

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 1. Group's Organization and Nature of Operations (Continued)

#### Companies included in consolidation (Continued)

##### Glassware Group

Subsidiaries/Branches	Nature of business	Country of registration
Türkiye Şişe ve Cam Fabrikaları A.Ş.-		
Şişecam Glassware Group Branches <sup>(1)</sup>	Automatic production and sales of glassware	Türkiye
Paşabahçe Mağazaları A.Ş.	Retail sales of glassware	Türkiye
Pasabahce Bulgaria EAD	Automatic production and sales of glassware	Bulgaria
OOO Posuda	Automatic production and sales of glassware	Russia
Pasabahce SRL	Sales and marketing services	Italy
Pasabahce Spain SL	Sales and marketing services	Spain
Pasabahce Glass GmbH	Sales and marketing services	Germany
Pasabahce USA Inc.	Sales and marketing services	USA
Pasabahce (Shangai) Trading Co. Ltd.	Sales and marketing services	China
Pasabahce Egypt Glass Manufacturing S.A.E.	Automatic production and sales of glassware	Egypt

##### Glass Packaging Group

Subsidiaries/Branches	Nature of business	Country of registration
Türkiye Şişe ve Cam Fabrikaları A.Ş.-		
Şişecam Glass Packaging Group Branches <sup>(1)</sup>	Production and sales of glass packaging	Türkiye
OOO Ruscam Management Company <sup>(*)</sup>	Finance and investment company	Russia
OOO Ruscam Glass Packaging Holding	Production and sales of glass packaging	Russia
Merefa Glass Company Ltd.	Production and sales of glass packaging	Ukraine
JSC Mina	Production and sales of glass packaging	Georgia
Sisecam Glass Packaging Hungary Kft.	Production of all kinds of glass and glass products' processing and shaping	Hungary

(\*) As of September 8, 2025, the merger of OOO Energosystems and OOO Ruscam Management Company has been completed under OOO Ruscam Management Company.

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 1. Group's Organization and Nature of Operations (Continued)

#### Companies included in consolidation (Continued)

##### Chemicals Group

Subsidiaries/Branches	Nature of business	Country of registration
Türkiye Şişe ve Cam Fabrikaları A.Ş.- Şişecam Chemicals Group Branches <sup>(1)</sup>	Production and sales of soda and chromium chemicals	Türkiye
Sisecam Bulgaria EOOD	Trade of soda goods	Bulgaria
Sisecam Soda Lukavac D.O.O.	Production and sales of soda	Bosnia-Herzegovina
Cromital S.p.A.	Production and sales of chromium sub products	Italy
Sisecam Trading Co.	Commercial activity	China
Sisecam USA Inc.	Finance, investment and sales company	USA
Sisecam Chemicals Resources LLC	Production and sales of soda	USA
Sisecam Chemicals Wyoming LLC	Production and sales of natural soda	USA
Sisecam Wyoming LLC	Production and sales of natural soda	USA
Pacific Soda LLC	Trade of soda goods	USA

Joint Activities	Nature of business	Country of registration
Stockton Soda Ash Port LLC	Logistics	USA

Associate	Nature of business	Country of registration
Solvay Sisecam Holding AG	Finance and investment company	Austria

##### Energy Group

Subsidiaries	Nature of business	Country of registration
Türkiye Şişe ve Cam Fabrikaları A.Ş.- Şişecam Energy Group Branches <sup>(1)</sup>	Electrical energy and steam production	Türkiye
Şişecam Enerji A.Ş.	Storage and sales of natural gas and electricity trade	Türkiye
Camış Elektrik Üretim A.Ş.	Production and sales of electricity	Türkiye

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 1. Group's Organization and Nature of Operations (Continued)

#### Companies included in consolidation (Continued)

##### Other Group

###### a) Recycling Group

Subsidiaries	Nature of business	Country of Registration
Şişecam Çevre Sistemleri A.Ş.	Collection, sorting, processing, recycling and recovery of glass	Türkiye

###### b) Mining Group

Subsidiaries	Nature of business	Country of registration
Camış Madencilik A.Ş.	Production and sales of raw materials in glass	Türkiye
Camis Egypt Mining Ltd. Co.	Sand mining and sales	Egypt

Joint ventures	Nature of business	Country of registration
Rudnik Krečnjaka Vijenac D.O.O.	Production and sales of lime stone	Bosnia-Herzegovina

###### c) Other Services Group

Subsidiaries	Nature of business	Country of Registration
Şişecam Sigorta Aracılık Hizmetleri A.Ş.	Insurance agency	Türkiye
Şişecam Dış Ticaret A.Ş.	Exportation of group products	Türkiye
SC Glass Trading B.V.	Import, sales, finance and investment company	Netherlands
Sisecam Investment B.V.	Import, sales, finance and investment company	Netherlands
Camış Ambalaj Sanayii A.Ş.	Production and sales of paper packaging	Türkiye
Oxyvit Kimya Sanayii ve Tic. A.Ş.	Vitamin K-3 and derivatives manufacturer	Türkiye
Sisecam UK PLC	Foreign Trade Operations	England and Wales
Refel S.p.A.	Production and sale of cast AZS refractory Block for glass production	Italy

Associate	Nature of business	Country of registration
ICRON Teknoloji Bilişim Anonim Şirketi	Computer programming activities	Türkiye

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 1. Group's Organization and Nature of Operations (Continued)

#### Companies included in consolidation (Continued)

(1) Branches of activity groups are as follows:

##### Branch Title

###### Türkiye Şişe ve Cam Fabrikaları A.Ş. Şişecam Flat Glass Group Branches

Türkiye Şişe ve Cam Fabrikaları A.Ş. Şişecam Flat Glass Kırklareli Plant Branch  
Türkiye Şişe ve Cam Fabrikaları A.Ş. Şişecam Flat Glass Mersin Plant Branch  
Türkiye Şişe ve Cam Fabrikaları A.Ş. Şişecam Flat Glass Kocaeli Processed Glass Plant Branch  
Türkiye Şişe ve Cam Fabrikaları A.Ş. Şişecam Flat Glass Bursa Plant Branch  
Türkiye Şişe ve Cam Fabrikaları A.Ş. Şişecam Flat Glass Ankara Plant Branch  
Türkiye Şişe ve Cam Fabrikaları A.Ş. Şişecam Düzcam Tarsus Fabrikası Branch

###### Türkiye Şişe ve Cam Fabrikaları A.Ş. Şişecam Glassware Group Branches

Türkiye Şişe ve Cam Fabrikaları A.Ş. Şişecam Glassware Eskişehir Plant Branch  
Türkiye Şişe ve Cam Fabrikaları A.Ş. Şişecam Glassware Kırklareli Plant Branch  
Türkiye Şişe ve Cam Fabrikaları A.Ş. Şişecam Glassware Denizli Plant Branch  
Türkiye Şişe ve Cam Fabrikaları A.Ş. Şişecam Glassware Mersin Warehouse Branch  
Türkiye Şişe ve Cam Fabrikaları A.Ş. Şişecam Glassware Ankara Regional Directorate Branch  
Türkiye Şişe ve Cam Fabrikaları A.Ş. Şişecam Glassware İzmir Regional Directorate Branch  
Türkiye Şişe ve Cam Fabrikaları A.Ş. Şişecam Glassware Adana Regional Directorate Branch

###### Türkiye Şişe ve Cam Fabrikaları A.Ş. Şişecam Glass Packaging Group Branches

Türkiye Şişe ve Cam Fabrikaları A.Ş. Şişecam Cam Ambalaj Mersin Plant Branch  
Türkiye Şişe ve Cam Fabrikaları A.Ş. Şişecam Cam Ambalaj Eskişehir Plant Branch  
Türkiye Şişe ve Cam Fabrikaları A.Ş. Şişecam Glass Packaging Yenişehir Plant Branch  
Türkiye Şişe ve Cam Fabrikaları A.Ş. Mersin Warehouse Branch

###### Türkiye Şişe ve Cam Fabrikaları A.Ş. Şişecam Chemicals Group Branches

Türkiye Şişe ve Cam Fabrikaları A.Ş. Şişecam Chemicals Mersin Soda Plant Branch  
Türkiye Şişe ve Cam Fabrikaları A.Ş. Şişecam Chemicals Mersin Kromsan Plant Branch  
Türkiye Şişe ve Cam Fabrikaları A.Ş. Chemical Salt Business Branch  
Türkiye Şişe ve Cam Fabrikaları A.Ş. Karadiken Kalker Business Branch

###### Türkiye Şişe ve Cam Fabrikaları A.Ş. Şişecam Energy Group Branches

Türkiye Şişe ve Cam Fabrikaları A.Ş. Şişecam Chemicals Mersin Cogeneration Power Plant Branch

The Group's publicly traded company, Türkiye Şişe ve Cam Fabrikaları A.Ş.'s share information is as follows:

Share Information	BIST Code	Reuters code	Bloomberg code
Türkiye Şişe ve Cam Fabrikaları A.Ş.	SISE	SISE.IS	SISE.TI

There is no difference in the Group's direct and effective partnership shares in the capital of the companies included in the consolidation accordance the share rates on 31 December 2024.

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 2. Basis of Presentation of Consolidated Financial Statements

#### 2.1 Basis of Presentation

The accompanying consolidated financial statements are prepared in accordance with the provisions of the Capital Markets Board ("CMB") Communiqué No. II-14.1 on "Principles of Financial Reporting in Capital Markets", published in the Official Gazette dated June 13, 2013 and numbered 28676. Pursuant to Article 5 of the Communiqué, the financial statements are based on the Turkish Accounting Standards / Turkish Financial Reporting Standards ("TAS/TFRS") and the related annexes and interpretations issued by the Public Oversight Accounting and Auditing Standards Authority ("POA"). Furthermore, the presentation of the financial statements complies with the formats specified in the Announcement on the TAS Taxonomy published by POA on July 3, 2024 and the Financial Statement Templates and User Guide issued by the CMB."

In accordance with Turkish Accounting Standard No. 34 'Interim Financial Reporting', entities are permitted to present their interim financial statements either as a complete set or in condensed form. In this context, the Group has elected to present condensed consolidated financial statements during interim periods. Accordingly, these condensed interim consolidated financial statements should be read in conjunction with the Group's consolidated financial statements as of 31 December 2024.

The Company (and its subsidiaries, joint activities and joint ventures registered in Türkiye) maintains its accounting records and prepares its statutory financial statements in accordance with the Turkish Commercial Code (the "TCC"), tax legislation and the uniform chart of accounts issued by the Ministry of Finance, subsidiaries, joint ventures, associates and joint activities operating in foreign countries have prepared their statutory financial statements in accordance with the laws and regulations of the country in which they operate. The year end consolidated financial statements, except for the financial assets and liabilities presented with their fair values, are maintained under historical cost conversion in TRY. This year end consolidated financial statements are based on the statutory records, which are maintained under historical cost conversion, with the required adjustments and reclassifications reflected for the purpose of fair presentation in accordance with the TAS/TFRS.

#### Presentation and Functional Currency

The individual financial statements of each Group entity are presented in its currency where the entity operates (its functional currency). For the purpose of the consolidated financial statements, the results and financial position of each entity consolidated are expressed in thousand Turkish Lira (TRY), which is the functional of the Company and the presentation currency of the Group. The currencies other than TRY are also expressed in thousands.

#### Going Concern

The consolidated financial statements, including the accounts of the parent company, its subsidiaries, joint ventures, joint activities and associates have been prepared assuming that the Group will continue as a going concern on the basis that the entity will be able to realize its assets and discharge its liabilities in the normal course of business.

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 2. Basis of Presentation of Consolidated Financial Statements (continued)

#### 2.1 Basis of Presentation (continued)

##### Comparatives and Restatement of Prior Periods Financial Statements

The consolidated financial statements of the Group include comparative financial information to enable the determination of the financial position and performance. Comparative figures are reclassified where necessary, to conform to changes in presentation in the current period consolidated financial statements.

The relevant figures for the previous reporting period are restated by applying the general price index so that comparative financial statements are presented in the unit of measurement valid at the end of the reporting period. Information disclosed for previous periods is also expressed in the measurement unit valid at the end of the reporting period.

Restatement was made regarding the severance incentive provision in the Group's previous period consolidated financial statements. The restatement has no significant impact on the consolidated financial statements.

In the statement of financial position, the purchase prices related to the repurchased shares have been indexed in line with the relevant purchase dates and reclassified in the "Treasury Shares" line. Within the scope of the CMB's communiqué on repurchased shares, a reserve fund equal to the purchase price has been set aside and classified as restricted reserve under equity. The relevant classifications have been reflected in the previous period's financial statements and have not caused any change in the total equity amount.

The functional currency of Sisecam UK PLC, which was initially determined as GBP upon its establishment, has been changed to EUR following recent assessments. This change does not have a material impact on the prior period consolidated financial statements.

The useful lives of plant, machinery, and equipment classified under property, plant and equipment have been revised in line with recent technological developments. The newly determined useful lives have been reflected in the financial statements as of 1 April 2025.

##### Financial Statements of subsidiaries that operate in foreign countries

The financial statements of subsidiaries, partnerships, joint activities and affiliates operating in foreign countries are prepared in accordance with the laws and regulations applicable in the countries in which they operate and are regulated according to Group accounting policies and whereas assets and liabilities are translated into Turkish lira using the exchange rate as of the consolidated report date income and expenses are translated into Turkish lira using the average exchange rate. The differences arising from the use of closing and average exchange are followed under the cumulative translation difference account within the shareholders' equity.

The rates used in the cycle of overseas activities within the scope of consolidation are as follows:

Currency	30 September 2025			31 December 2024		
	Period End-Buy	Period End-Sale	Period Average	Period End-Buy	Period End-Sale	Period Average
USD Dollar	41.50680	41.58160	38.57947	35.28030	35.34380	32.82796
Euro	48.75120	48.83900	43.25111	36.73620	36.80240	35.52129
British Pound	55.70100	55.99140	50.79511	44.20730	44.43780	41.97420
Bulgarian Lev	24.92609	24.97098	22.11394	18.78292	18.81677	18.16175
Egyptian Pound	0.86820	0.86977	0.77474	0.69489	0.69615	0.7246
Russian Ruble	0.50028	0.50683	0.45863	0.32705	0.33133	0.35477
Georgian Lari	15.32295	15.35056	14.00888	12.56958	12.59220	12.06560
Ukrainian Hryvnia	1.00458	1.00639	0.92753	0.83923	0.84074	0.81745
Bosnian Mark	24.92609	24.97098	22.11394	18.78292	18.81677	18.16175
Romanian Leu	9.54100	9.66580	8.59930	7.34290	7.43890	7.14038
Hungarian Forint	0.12465	0.12487	0.10765	0.08958	0.08974	0.08981
Chinese Yuan	5.79670	5.87260	5.34464	4.80630	4.86920	4.56236
Indian Rupee	0.46746	0.46830	0.44599	0.41204	0.41278	0.39234

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 2. Basis of Presentation of Financial Statements (continued)

#### 2.1 Basis of Presentation (continued)

##### Consolidation Principles

The principles regarding consolidation used in the preparation of consolidated financial statements for the period ending on September 30, 2025, are consistent with the principles regarding consolidation used during the preparation of consolidated financial statements for the period ending on December 31, 2024.

##### Financial reporting in hyperinflationary economy

In accordance with the statement made by the Public Oversight Accounting and Auditing Standards Authority (POA) on 23 November 2023 and the decision of the CMB dated 28 December 2023 and numbered 81/1820, inflation accounting has started to be implemented in accordance with the TAS 29 Financial Reporting Standard in Hyperinflationary Economies as of 31 December 2023.

The accompanying financial statements are prepared on a historical cost basis, except for financial investments, derivative instruments measured at fair value and fixed assets and investment properties measured at revalued amounts

Financial statements and corresponding figures for previous periods have been restated for the changes in the general purchasing power of Turkish lira and, as a result, are expressed in terms of purchasing power of Turkish lira as of 30 September 2025 as per TAS 29.

On the application of TAS 29, the entity used the conversion coefficient derived from the Consumer Price Indexes (CPI) published by Türkiye Statistical Institute according to directions given by POA. As of September 30, 2025, the indexes used in the correction of consolidated financial statements are as follows:

Date	Index	Index Factor %	Three-Year Compound Inflation Rate
30 September 2025	3,367.22	1.00000	222%
31 December 2024	2,684.55	1.25430	291%
30 September 2024	2,526.16	1.33294	343%

Assets and liabilities were separated into those that were monetary and non-monetary, with non-monetary items were further divided into those measured on either a current or historical basis to perform the required restatement of financial statements under TAS 29. Monetary items (other than index-linked monetary items) and non-monetary items carried at amounts current at the end of the reporting period were not restated because they are already expressed in terms of measuring unit as of 30 September 2025. Non-monetary items which are not expressed in terms of measuring unit as of 30 September 2025 were restated by applying the conversion factors. The restated amount of a non monetary item was reduced, in accordance with appropriate TFRS, in cases where it exceeds its recoverable amount or net realizable value. Components of shareholders' equity in the statement of financial position and all items in the statement of profit or loss and other comprehensive income have also been restated by applying the conversion factors.

Non-monetary items measured at historical cost that were acquired or assumed and components of shareholders' equity that were contributed or arose before the time when the Turkish lira previously ceased to be considered currency of hyperinflationary economy, i.e before 1 January 2005, were restated by applying the change in the CPI from 1 January 2005 to 30 September 2025.

The application of TAS 29 results in an adjustment for the loss of purchasing power of the Turkish lira presented in Net Monetary Position Gains (Losses) item in the profit or loss section of the statement of profit or loss and comprehensive income. In a period of inflation, an entity holding an excess of monetary assets over monetary liabilities loses purchasing power and an entity with an excess of monetary liabilities over monetary assets gains purchasing power to the extent the assets and liabilities are not linked to a price level. This gain or loss on the net monetary position is derived as the difference resulting from the restatement of non-monetary items, owners' equity and items in the statement of profit or loss and other comprehensive income and the adjustment of index linked assets and liabilities.

The financial statements of subsidiaries whose functional currencies are not in the hyperinflationary economy are subject to IAS 21. In this context, TAS 29 has been applied only to subsidiaries resident in Türkiye, and other subsidiaries and affiliates have been evaluated and accounted within the scope of TAS 21.

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 2. Basis of Presentation of Financial Statements (continued)

#### 2.2 Statement of Compliance with TFRS

The Group prepared the accompanying consolidated financial statements as of 30 September 2025 in accordance with Communiqué Serial II, No: 14,1 and the related announcements. The accompanying consolidated financial statements and explanatory notes were disclosed in compliance with reporting formats recommended by the Capital Markets Board (CMB), including compulsory explanations.

#### 2.3 Changes in Accounting Policies and Misstatements

Significant changes in accounting policies are applied retrospectively, and prior period financial statements are restated accordingly. The accounting policies applied in the preparation of the consolidated financial statements for the period ended 30 September 2025 are consistent with those applied in the preparation of the consolidated financial statements for the period ended 31 December 2024, except for the matters disclosed in the note titled "Comparative Information and Restatement of Prior Period Financial Statements."

#### 2.4 Restatement and Errors in the Accounting Policies and Estimates

Changes in accounting estimates are applied prospectively: if the change affects only the current period, it is recognized in the period of the change; if it affects both current and future periods, it is recognized in both periods.

The significant estimates used in the preparation of the consolidated financial statements for the period ended 30 September 2025 are consistent with those used in the preparation of the consolidated financial statements for the period ended 31 December 2024, except for the matters disclosed in the note titled "Comparative Information and Restatement of Prior Period Financial Statements."

Identified significant accounting misstatements are corrected retrospectively, and the previous period financial statements are restated.

#### 2.5 Amendments in Turkish Financial Reporting Standards ("TFRS")

##### *The new standards, amendments and interpretations*

The accounting policies adopted in preparation of the consolidated financial statements as of September 30, 2025, are consistent with those of the previous financial year, except for the adoption of new and amended TFRS and TFRS interpretations effective as of January 1, 2025, and thereafter. The effects of these standards and interpretations on the Group's financial position and performance have been disclosed in the related paragraphs.

##### *i) Standards, amendments, and interpretations applicable as of 30 September 2025:*

###### *Amendment to IAS 21 – Lack of Exchangeability*

Effective from annual periods beginning on or after 1 January 2025. An entity is impacted by the amendments when it has a transaction or an operation in a foreign currency that is not exchangeable into another currency at a measurement date for a specified purpose. A currency is exchangeable when there is an ability to obtain the other currency (with a normal administrative delay), and the transaction would take place through a market or exchange mechanism that creates enforceable rights and obligations.

The amendments do not have a significant impact on the financial position or performance of the Group.

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 2. Basis of Presentation of Financial Statements (continued)

#### 2.5 Amendments in Turkish Financial Reporting Standards ("TFRS") (continued)

##### *The new standards, amendments and interpretations (continued)*

###### *ii) Standards, amendments, and interpretations that are issued but not effective as of 30 September 2025*

The codification of Turkish Financial Reporting Standards (TFRS) has been preserved for the standards newly issued by the International Accounting Standards Board (IASB) but not yet incorporated into the legislation by the Public Oversight, Accounting and Auditing Standards Authority (POA).

##### *Amendment to IFRS 9 and IFRS 7 - Classification and Measurement of Financial Instruments*

Effective from annual reporting periods beginning on or after 1 January 2026 (early adoption is available). These amendments:

- clarify the requirements for the timing of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system;
- clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion;
- add new disclosures for certain instruments with contractual terms that can change cash flows (such as some instruments with features linked to the achievement of environment, social and governance (ESG) targets); and
- make updates to the disclosures for equity instruments designated at Fair Value through Other Comprehensive Income (FVOCI).

The Group is in the process of assessing the impact of the amendment on financial position or performance of the Group.

##### *Annual improvements to IFRS – Volume 11*

Effective from annual periods beginning on or after 1 January 2026 (earlier application permitted). Annual improvements are limited to changes that either clarify the wording in an Accounting Standard or correct relatively minor unintended consequences, oversights or conflicts between the requirements in the Accounting Standards. The 2024 amendments are to the following standards:

- IFRS 1 First-time Adoption of International Financial Reporting Standards;
- IFRS 7 Financial Instruments: Disclosures and its accompanying Guidance on implementing IFRS 7;
- IFRS 9 Financial Instruments;
- IFRS 10 Consolidated Financial Statements; and
- IAS 7 Statement of Cash Flows.

The Group is in the process of assessing the impact of the amendment on financial position or performance of the Group.

##### *Amendment to IFRS 9 and IFRS 7 - Contracts Referencing Nature-dependent Electricity*

Effective from annual periods beginning on or after 1 January 2026 but can be adopted early subject to local endorsement where required. These amendments change the 'own use' and hedge accounting requirements of IFRS 9 and include targeted disclosure requirements to IFRS 7. These amendments apply only to contracts that expose an entity to variability in the underlying amount of electricity because the source of its generation depends on uncontrollable natural conditions (such as the weather). These are described as 'contracts referencing nature-dependent electricity'.

The Group is in the process of assessing the impact of the amendment on financial position or performance of the Group.

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 2. Basis of Presentation of Financial Statements (continued)

#### 2.5 Amendments in Turkish Financial Reporting Standards ("TFRS") (continued)

##### *The new standards, amendments and interpretations (continued)*

###### **IFRS 18 Presentation and Disclosure in Financial Statements**

Effective from annual periods beginning on or after 1 January 2027. This is the new standard on presentation and disclosure in financial statements, with a focus on updates to the statement of profit or loss. The key new concepts introduced in IFRS 18 relate to:

- the structure of the statement of profit or loss;
- required disclosures in the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements (that is, management-defined performance measures); and
- enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general.

The Group is in the process of assessing the impact of the amendment on financial position or performance of the Group.

###### **IFRS 19 Subsidiaries without Public Accountability - Disclosures**

Effective from annual periods beginning on or after 1 January 2027. This new standard works alongside other IFRS Accounting Standards. An eligible subsidiary applies the requirements in other IFRS Accounting Standards except for the disclosure requirements and instead applies the reduced disclosure requirements in IFRS 19. IFRS 19's reduced disclosure requirements balance the information needs of the users of eligible subsidiaries' financial statements with cost savings for preparers. IFRS 19 is a voluntary standard for eligible subsidiaries. A subsidiary is eligible if:

- it does not have public accountability; and
- it has an ultimate or intermediate parent that produces consolidated financial statements available for public use that comply with IFRS Accounting Standards.

The Group is in the process of assessing the impact of the amendment on financial position or performance of the Group.

### 2.6 Summary of Significant Accounting Policies

Interim condensed consolidated financial statements for the period ending 30 September 2025 have been prepared in accordance with the TAS 34 standard for the preparation of TFRS interim financial statements. In addition, the interim condensed consolidated financial statements for the period ending 30 September 2025 have been prepared by applying accounting policies consistent with the accounting policies applied during the preparation of the consolidated financial statements for the year ended 31 December 2024. Therefore, these interim condensed consolidated financial statements should be evaluated together with the consolidated financial statements for the year ending December 31, 2024.

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 2. Basis of Presentation of Consolidated Financial Statements (Continued)

#### 2.7 Critical accounting estimates, judgments, and assumptions

The preparation of consolidated financial statements requires the use of estimates and assumptions that may affect the reported amounts of assets and liabilities as of the reporting date, the disclosure of contingent assets and liabilities, and the reported amounts of income and expenses during the reporting period. Accounting judgments, estimates, and assumptions are continuously evaluated based on historical experience, other relevant factors, and reasonable expectations regarding future events under current conditions. Although these estimates and assumptions are based on management's best knowledge of current events and transactions, actual results may differ from those estimates. Except for the matters disclosed in the note titled "Comparative Information and Restatement of Prior Period Financial Statements," the significant accounting judgments, estimates, and assumptions have been applied consistently in the financial statements prepared as of 31 December 2024.

### 3. Business Combinations

#### Transactions Related to the year 2025

No transaction has occurred.

#### Transactions Related to the year 2024

The negotiation process for the acquisition of 40% of Ciner Group's partnership shares in Pacific Soda LLC has been completed and an agreement has been reached on December 26, 2024. With this agreement, Şişecam's shares in Pacific Soda LLC have increased to 100%. With this purchase, the transition from the proportional consolidation method to the full consolidation method has been made. This calculation based on temporary amounts will be completed within twelve months following the purchase date, and if necessary, correction records will be made from the date of purchase.

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

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### 4. Segment Reporting

#### a) Operating Segments

1 January-30 September 2025	Architectural	Industrial	Glassware	Glass Packaging	Chemicals	Energy	Other	Consolidation adjustments	Consolidated
Net sales – third parties	38,401,570	20,011,801	18,783,551	37,489,827	35,214,798	9,333,874	3,042,153	-	162,277,574
Intergroup sales	2,104,860	-	64,966	722,362	2,720,496	3,665,150	5,251,477	(14,529,311)	-
<b>Total net sales</b>	<b>40,506,430</b>	<b>20,011,801</b>	<b>18,848,517</b>	<b>38,212,189</b>	<b>37,935,294</b>	<b>12,999,024</b>	<b>8,293,630</b>	<b>(14,529,311)</b>	<b>162,277,574</b>
Cost of sales	(27,133,032)	(17,537,267)	(14,760,265)	(26,862,201)	(25,740,850)	(12,947,715)	(7,104,571)	14,910,543	(117,175,358)
<b>Gross profit</b>	<b>13,373,398</b>	<b>2,474,534</b>	<b>4,088,252</b>	<b>11,349,988</b>	<b>12,194,444</b>	<b>51,309</b>	<b>1,189,059</b>	<b>381,232</b>	<b>45,102,216</b>
Operating expenses	(8,771,163)	(3,975,066)	(6,503,732)	(8,412,244)	(11,313,781)	(122,733)	(10,170,490)	6,773,432	(42,495,777)
Other operating income	3,191,555	1,255,994	1,164,973	1,502,566	1,401,090	15,807	9,710,395	(6,568,502)	11,673,878
Other operating expenses	(1,016,812)	(1,045,170)	(719,959)	(1,022,948)	(810,397)	(32,221)	(4,941,007)	(741,318)	(10,329,832)
Share of profit (loss) from investments accounted for using equity method	399,100	-	-	-	163,295	-	12,718	-	575,113
<b>Operating profit/ (loss)</b>	<b>7,176,078</b>	<b>(1,289,708)</b>	<b>(1,970,466)</b>	<b>3,417,362</b>	<b>1,634,651</b>	<b>(87,838)</b>	<b>(4,199,325)</b>	<b>(155,156)</b>	<b>4,525,598</b>
Income from investing activities	57,351	612,327	37,598	23,371	13,057	-	2,117,915	(56,981)	2,804,638
Loss from investing activities	(33,940)	(84,767)	(20,675)	(12,399)	-	(239)	(1,601,362)	-	(1,753,382)
Other valuation gains / (losses) occurred from IFRS 9	2,352	7,005	5,394	964	(11,346)	-	32,375	-	36,744
<b>Operating profit before financial income and expense</b>	<b>7,201,841</b>	<b>(755,143)</b>	<b>(1,948,149)</b>	<b>3,429,298</b>	<b>1,636,362</b>	<b>(88,077)</b>	<b>(3,650,397)</b>	<b>(212,137)</b>	<b>5,613,598</b>
Purchases of tangible and intangible assets	9,976,305	419,122	1,292,597	7,231,950	2,174,452	-	1,857,779	-	22,952,205
Right of use assets	9,875	117,495	472,243	35,110	204,786	-	18,176	-	857,685
Depreciation and amortization charges (-)	(1,964,242)	(1,062,478)	(1,679,531)	(2,744,921)	(3,346,552)	(79,375)	(1,753,744)	-	(12,630,843)
<b>Earnings before interest, taxes depreciation and amortization (*)</b>	<b>9,166,083</b>	<b>307,335</b>	<b>(268,618)</b>	<b>6,174,219</b>	<b>4,982,914</b>	<b>(8,702)</b>	<b>(1,896,653)</b>	<b>(212,137)</b>	<b>18,244,441</b>

(\*) EBITDA is not defined by TAS. The Group defined EBITDA as profit before interest, depreciation and tax. The EBITDA amounts disclosed are shown separately by the Group management for a better understanding and measurement of the Group's operational performance.

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

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### 4. Segment Reporting (Continued)

#### a) Operating Segments (Continued)

1 January - 30 September 2024	Architectural	Industrial	Glassware	Glass Packaging	Chemicals	Energy	Other	Consolidation adjustments	Consolidated
Net sales – third parties	39,537,300	19,385,742	22,395,687	36,645,953	42,759,636	17,366,671	3,604,878	-	181,695,867
Intergroup sales	2,789,651	2,936	14,472	439,596	3,475,436	6,149,687	5,432,546	(18,304,324)	-
<b>Total net sales</b>	<b>42,326,951</b>	<b>19,388,678</b>	<b>22,410,159</b>	<b>37,085,549</b>	<b>46,235,072</b>	<b>23,516,358</b>	<b>9,037,424</b>	<b>(18,304,324)</b>	<b>181,695,867</b>
Cost of sales	(31,765,996)	(17,808,919)	(17,709,372)	(28,430,929)	(31,350,701)	(23,467,723)	(7,798,604)	18,205,710	(140,126,534)
<b>Gross profit</b>	<b>10,560,955</b>	<b>1,579,759</b>	<b>4,700,787</b>	<b>8,654,620</b>	<b>14,884,371</b>	<b>48,635</b>	<b>1,238,820</b>	<b>(98,614)</b>	<b>41,569,333</b>
Operating expenses	(9,932,558)	(4,364,220)	(7,248,665)	(8,755,163)	(12,505,586)	(131,545)	(8,851,643)	7,473,039	(44,316,341)
Other operating income	4,120,170	1,153,494	1,131,274	1,399,187	1,295,147	57,075	9,566,985	(7,741,731)	10,981,601
Other operating expenses	(3,203,093)	(759,216)	(1,164,906)	(1,652,831)	(720,398)	(43,159)	(2,475,511)	35,683	(9,983,431)
Share of profit (loss) from investments accounted for using equity method	410,066	-	-	-	1,065,736	-	(2,065)	-	1,473,737
<b>Operating profit (loss)</b>	<b>1,955,540</b>	<b>(2,390,183)</b>	<b>(2,581,510)</b>	<b>(354,187)</b>	<b>4,019,270</b>	<b>(68,994)</b>	<b>(523,414)</b>	<b>(331,623)</b>	<b>(275,101)</b>
Income from investing activities	219,094	4,259	19,881	79,234	330,544	-	854,596	(157,386)	1,350,222
Loss from investing activities	(60)	(4,485)	(18,585)	(12,472)	(81,248)	(273,939)	(83,811)	-	(474,600)
Other valuation gains / (losses)									
Occured from IFRS 9	1,699	184	1,512	6,863	9,139	793	(81,233)	-	(61,043)
<b>Operating profit before financial income and expense</b>	<b>2,176,273</b>	<b>(2,390,225)</b>	<b>(2,578,702)</b>	<b>(280,562)</b>	<b>4,277,705</b>	<b>(342,140)</b>	<b>166,138</b>	<b>(489,009)</b>	<b>539,478</b>
Purchases of tangible and intangible assets	7,301,351	1,301,772	2,335,219	8,973,977	2,415,469	-	2,516,165	-	24,843,953
Right of use assets	23,590	84,603	17,130	140,013	521,951	-	9,843	-	797,130
Depreciation and amortization charges (-)	(2,867,582)	(1,207,890)	(1,607,603)	(3,678,692)	(3,665,504)	(126,005)	(1,215,552)	-	(14,368,828)
<b>Earnings before interest, taxes depreciation and amortization (*)</b>	<b>5,043,855</b>	<b>(1,182,335)</b>	<b>(971,099)</b>	<b>3,398,130</b>	<b>7,943,209</b>	<b>(216,135)</b>	<b>1,381,690</b>	<b>(489,009)</b>	<b>14,908,306</b>

(\*) EBITDA is not defined by TAS. The Group defined EBITDA as profit before interest, depreciation and tax. The EBITDA amounts disclosed are shown separately by the Group management for a better understanding and measurement of the Group's operational performance.

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### 4. Segment Reporting (Continued)

#### b) Geographical segments

1 January – 30 September 2025	Türkiye	Russia, Ukraine and Georgia	Europe	America	Other	Total	Consolidation Adjustments	Consolidated
Net sales – third parties	94,549,876	17,123,791	31,664,074	16,014,432	2,925,401	162,277,574	-	162,277,574
Intergroup sales	6,170,976	30,670	3,446,110	2,148	541,509	10,191,413	(10,191,413)	-
<b>Total net sales (*)</b>	<b>100,720,852</b>	<b>17,154,461</b>	<b>35,110,184</b>	<b>16,016,580</b>	<b>3,466,910</b>	<b>172,468,987</b>	<b>(10,191,413)</b>	<b>162,277,574</b>
Cost of sales	(78,292,617)	(10,777,350)	(27,447,507)	(8,861,426)	(2,333,178)	(127,712,078)	10,536,720	(117,175,358)
<b>Gross profit</b>	<b>22,428,235</b>	<b>6,377,111</b>	<b>7,662,677</b>	<b>7,155,154</b>	<b>1,133,732</b>	<b>44,756,909</b>	<b>345,307</b>	<b>45,102,216</b>
Operating expenses	(26,108,456)	(4,114,976)	(6,613,139)	(7,695,872)	(929,848)	(45,462,291)	2,966,514	(42,495,777)
Other operating income	12,880,141	185,559	1,614,767	50,311	122,428	14,853,206	(3,179,328)	11,673,878
Other operating expense	(8,297,690)	(138,759)	(827,548)	(198,523)	(132,343)	(9,594,863)	(734,969)	(10,329,832)
Share of profit (loss) from investments accounted for using equity method	(508)	-	557,066	-	18,555	575,113	-	575,113
<b>Operating profit (loss)</b>	<b>901,722</b>	<b>2,308,935</b>	<b>2,393,823</b>	<b>(688,930)</b>	<b>212,524</b>	<b>5,128,074</b>	<b>(602,476)</b>	<b>4,525,598</b>
Income from investing activities	3,162,071	13,068	101,581	-	16,245	3,292,965	(488,327)	2,804,638
Loss from investing activities	(1,561,499)	(7,990)	(183,893)	-	-	(1,753,382)	-	(1,753,382)
Other valuation gains / (losses) occurred from IFRS 9	5,261	(21)	26,088	-	5,416	36,744	-	36,744
<b>Operating profit before financial income and expense</b>	<b>2,507,555</b>	<b>2,313,992</b>	<b>2,337,599</b>	<b>(688,930)</b>	<b>234,185</b>	<b>6,704,401</b>	<b>(1,090,803)</b>	<b>5,613,598</b>
Purchases of tangible and intangible assets	15,185,490	2,319,986	4,504,222	854,822	87,685	22,952,205	-	22,952,205
Right of use assets	660,027	11,843	67,788	108,912	9,115	857,685	-	857,685
Depreciation and amortization charges (-)	(7,365,843)	(1,136,657)	(1,555,552)	(2,346,200)	(226,591)	(12,630,843)	-	(12,630,843)
<b>Earnings before interest, taxes, depreciation and amortization (EBITDA)</b>	<b>9,873,398</b>	<b>3,450,649</b>	<b>3,893,151</b>	<b>1,657,270</b>	<b>460,776</b>	<b>19,335,244</b>	<b>(1,090,803)</b>	<b>18,244,441</b>

(\*) Net sales according to the geographical regions are represented based on the countries where the companies are operating.

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### 4. Segment Reporting (Continued)

#### b) Geographical segments (Continued)

1 January - 30 September 2024	Türkiye	Russia, Ukraine and Georgia	Europe	America	Other	Total	Consolidation Adjustments	Consolidated
Net sales – third parties	108,121,849	16,407,184	34,425,795	18,913,104	3,827,935	181,695,867	-	181,695,867
Intergroup sales	7,343,960	24,056	3,444,114	1,858	449,922	11,263,910	(11,263,910)	-
<b>Total net sales (*)</b>	<b>115,465,809</b>	<b>16,431,240</b>	<b>37,869,909</b>	<b>18,914,962</b>	<b>4,277,857</b>	<b>192,959,777</b>	<b>(11,263,910)</b>	<b>181,695,867</b>
Cost of sales	(95,220,339)	(11,023,886)	(32,723,357)	(9,845,448)	(2,997,593)	(151,810,623)	11,684,089	(140,126,534)
<b>Gross profit</b>	<b>20,245,470</b>	<b>5,407,354</b>	<b>5,146,552</b>	<b>9,069,514</b>	<b>1,280,264</b>	<b>41,149,154</b>	<b>420,179</b>	<b>41,569,333</b>
Operating expenses	(26,412,099)	(4,167,794)	(7,386,082)	(8,332,708)	(1,036,946)	(47,335,629)	3,019,288	(44,316,341)
Other operating income	14,030,529	271,012	1,087,006	8,242	122,081	15,518,870	(4,537,269)	10,981,601
Other operating expense	(8,406,378)	(269,626)	(948,473)	(225,965)	(139,552)	(9,989,994)	6,563	(9,983,431)
Share of profit (loss) from investments accounted for using equity method	4,685	-	1,469,052	-	-	1,473,737	-	1,473,737
<b>Operating profit (loss)</b>	<b>(537,793)</b>	<b>1,240,946</b>	<b>(631,945)</b>	<b>519,083</b>	<b>225,847</b>	<b>816,138</b>	<b>(1,091,239)</b>	<b>(275,101)</b>
Income from investing activities	3,623,907	5,917	17,619	-	38,598	3,686,041	(2,335,819)	1,350,222
Loss from investing activities	(406,517)	(5,554)	(61,722)	-	(807)	(474,600)	-	(474,600)
Other valuation gains / (losses) occurred from IFRS 9	60,040	-	(121,883)	-	800	(61,043)	-	(61,043)
<b>Operating profit before financial income and expense</b>	<b>2,739,637</b>	<b>1,241,309</b>	<b>(797,931)</b>	<b>519,083</b>	<b>264,438</b>	<b>3,966,536</b>	<b>(3,427,058)</b>	<b>539,478</b>
Purchases of tangible and intangible assets	15,498,613	1,454,556	6,187,249	1,494,775	208,760	24,843,953	-	24,843,953
Right of use assets	185,799	-	87,954	519,185	4,192	797,130	-	797,130
Depreciation and amortization charges (-)	(7,900,207)	(1,532,492)	(2,083,320)	(2,527,249)	(325,560)	(14,368,828)	-	(14,368,828)
<b>Earnings before interest, taxes, depreciation and amortization (EBITDA)</b>	<b>10,639,844</b>	<b>2,773,801</b>	<b>1,285,389</b>	<b>3,046,332</b>	<b>589,998</b>	<b>18,335,364</b>	<b>(3,427,058)</b>	<b>14,908,306</b>

(\*) Net sales according to the geographical regions are represented based on the countries where the companies are operating.

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 5. Cash and Cash Equivalents

	30 September 2025	31 December 2024
Cash on hand	2,291	1,843
Cash at banks	35,027,978	61,859,922
– <i>Demand deposits</i>	6,106,847	7,228,517
– <i>Time deposits with a maturity of three months or less</i>	28,921,131	54,631,405
Other liquid assets (*)	7,346,070	5,466,805
Provision for impairment	(23,287)	(24,055)
	<b>42,353,052</b>	<b>67,304,515</b>

(\*) As of 30 September 2025, a portion of TRY 7,207,042 thousand is liquid funds (31 December 2024: TRY 5,393,378 thousand).

The maturity, interest rates and foreign currency position of time deposits are as follows:

Currency	Interest Rate %	Maturity	30 September 2025	31 December 2024
Euro	0.15%-2.02%	October 2025	8,558,027	18,906,088
US Dollars	0.20%-4.35%	October 2025	5,626,114	25,682,397
Turkish Lira	46%-48.50%	October 2025	8,553,058	7,595,220
Russian Rubles	18.20%-19.60%	October 2025	2,500,068	1,549,693
Other currencies converted TRY		October 2025	3,683,864	898,007
			<b>28,921,131</b>	<b>54,631,405</b>

Cash and cash equivalents in the consolidated cash flow statements are as follows:

	30 September 2025	31 December 2024	30 September 2024
Cash and cash equivalents	42,353,052	67,304,515	83,072,845
Effect of impairment loss	23,287	24,055	10,640
Interest accrual	(61,096)	(38,762)	(47,627)
	<b>42,315,243</b>	<b>67,289,808</b>	<b>83,035,858</b>

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 6. Financial Investments

#### a) Current financial investments

	30 September 2025	31 December 2024
<b>Current financial investment</b>		
Financial assets measured at amortized cost	2,621,709	2,228,359
Time deposits	-	1,829,975
Restricted bank balances	17,404	100,364
Provision for impairment on financial assets	(28,049)	(11,503)
	<b>2,611,064</b>	<b>4,147,195</b>
<b>Total current financial assets</b>	<b>2,611,064</b>	<b>4,147,195</b>

#### b) Non-current financial investment

	30 September 2025	31 December 2024
<b>Financial assets at fair value through other comprehensive income</b>		
Financial investments not traded in an active market	57,700	57,700
<b>Long term financial investments measured at amortized cost</b>		
Financial investments measured by amortized cost	-	2,124,368
Impairment provision	-	(54,677)
	<b>-</b>	<b>2,069,691</b>
<b>Total non-current financial assets</b>	<b>57,700</b>	<b>2,127,391</b>

	Rate of Share (%)	30 September 2025	Rate of Share (%)	31 December 2024
<b>Financial investment not traded in an active market</b>				
Bosen Enerji Elek.Üret.Oto.Pro.Grb. A.Ş.	<1	67	<1	67
7Cbasalia Global AG	10	57,633	10	57,633
		<b>57,700</b>		<b>57,700</b>

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 6. Financial Investments (Continued)

#### b) Non-current financial investment (Continued)

##### Financial assets measured at amortized cost

	30 September 2025	31 December 2024
<b>Bond issuer</b>		
Bank of America Corp.	2,120,786	2,312,767
Türkiye İş Bankası A.Ş.	12,274	15,358
Turkcell İletişim Hizmetleri A.Ş. (*)	-	1,602,423
<b>Securities, Turkish Lira currency</b>	<b>12,274</b>	<b>15,358</b>
<b>Securities, US Dollar currency</b>	<b>2,120,786</b>	<b>3,915,190</b>
<b>Securities, Indian Rupee currency</b>	<b>488,649</b>	<b>422,179</b>
	<b>2,621,709</b>	<b>4,352,727</b>

(\*) The Eurobond with the ISIN code XS1298711729, issued by Turkcell İletişim Hizmetleri A.Ş. and due on October 15, 2025, was sold for USD 36,493,590 on March 4, 2025.

Fixed yield securities were accounted for by using effective interest rate at amortized costs.

There is no active market for securities issued in India.

The expiry dates of financial investments measured at amortized cost are as follows:

	30 September 2025	31 December 2024
<b>Collection periods</b>		
Less than three months	500,923	424,011
3 - 12 months	2,120,786	1,804,348
1 - 5 years	-	2,124,368
	<b>2,621,709</b>	<b>4,352,727</b>

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 6. Financial Investments (Continued)

Movements of financial investments measured at amortized cost are as follows:

	30 September 2025	30 September 2024
1 January- Beginning of period	4,352,727	2,894,553
Monetary gain/loss	(191,013)	(661,290)
Valuation difference	(102,610)	380,620
Received within the period	1,001,021	2,706,497
Currency translation differences	(478,682)	173,847
Interest collected within the period	(36,409)	(72,196)
Principal collected during the period	(499,508)	(898,586)
Sold within the period (-)	(1,423,817)	-
	<b>2,621,709</b>	<b>4,523,445</b>

The movement of impairment on financial investments is as follows:

	30 September 2025	30 September 2024
1 January- Beginning of period	(66,180)	(63,841)
Monetary gain/loss	789	29,926
Currency translation differences	428	(13,008)
Cancellation of allowance / (Expense for the period)	36,914	(95,566)
	<b>(28,049)</b>	<b>(142,489)</b>

Coupon interest rates and the redemption dates for financial assets measured at amortized cost denominated in USD are as follows.

Bond issuer	ISIN Code	Rate (%)	Redemption Date
Türkiye İş Bankası A.Ş.	TRSTISBA2513	TRYREF+0.50	19.12.2025
Bank of America Corp.	XS2769676144	8.15	06.07.2026
Bank of America Corp.	XS2769673554	8.2	06.07.2026

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 7. Borrowings

	30 September 2025	31 December 2024
<b>Current financial borrowings</b>		
Current borrowings	12,165,404	13,636,597
Other borrowings (*)	2,967,084	1,962,599
<b>Total current financial borrowings</b>	<b>15,132,488</b>	<b>15,599,196</b>
(*) Includes credit card, supplier financing system, and factoring debts.		
<b>Current portion of non-current borrowings</b>		
Current principal installments and interests of non-current borrowings	21,655,066	14,553,287
Liabilities from leasing transactions	1,353,306	1,213,243
Principal and installments of bonds issued	32,021,540	10,716,079
Discount differences and commissions of bonds issued	(10,703)	(26,885)
<b>Total current portion of non-current borrowings</b>	<b>55,019,209</b>	<b>26,455,724</b>
<b>Total current financial borrowings</b>	<b>70,151,697</b>	<b>42,054,920</b>
<b>Non-current borrowings</b>		
Non-current portion of non-current borrowings	24,160,952	28,045,069
Bonds issued	62,372,400	91,634,179
Liabilities from leasing transactions	2,391,650	2,291,348
Discount differences and commissions of bonds issued	-	(12,297)
<b>Total non-current borrowings</b>	<b>88,925,002</b>	<b>121,958,299</b>
<b>Total financial borrowings</b>	<b>159,076,699</b>	<b>164,013,219</b>

As of the balance sheet date, the risk of changes in interest rates on loans and contractual reprising dates of the Group are as follows.

	30 September 2025	31 December 2024
<b>Repricing dates for loans</b>		
Shorter than 3 months	16,748,340	3,951,099
3 – 12 months	20,417,228	27,294,765
1 – 5 years	23,782,938	26,951,688
	<b>60,948,506</b>	<b>58,197,552</b>

The bond which was issued on 14 March 2019, and which will redeem on 14 March 2026, is USD 700,000 thousand notional and its coupon rate 6.95% (effective interest rate of 6.95%). The coupon interest payments of the bond are paid in equal installments every six months. As a result of the repurchase tender held in 2024, bonds amounting to USD 328,214 thousand were repurchased.

On May 2, 2024, the issuance and sale of bonds with a total nominal value of USD 1,100,000 thousand, listed on the Irish Stock Exchange, were completed by Sisecam UK PLC, a wholly owned subsidiary of the Group, through a private placement to qualified investors abroad. Subsequently, under an additional issuance, the issuance and sale of bonds with a total nominal value of USD 400,000 thousand, also listed on the Irish Stock Exchange, were completed by Sisecam UK PLC on May 20, 2024.

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 7. Borrowings (Continued)

Financial borrowings movements for the period between 1 January – 30 September 2025 are summarized as below:

Bank loans (*)	Principal	Interest	Commission	Total
Beginning of the period - 1 January	56,484,113	1,778,120	(64,681)	58,197,552
Monetary gain/loss	(8,121,203)	(313,337)	11,812	(8,422,728)
Foreign exchange (gain)/loss (**)	7,476,338	-	-	7,476,338
Currency translation differences	(529,793)	15,708	(1,150)	(515,235)
Borrowed - accrued during the period	37,324,226	6,647,620	(104,396)	43,867,450
Payments-reversals during the period	(32,735,979)	(7,059,824)	140,932	(39,654,871)
<b>As of 30 September 2025</b>	<b>59,897,702</b>	<b>1,068,287</b>	<b>(17,483)</b>	<b>60,948,506</b>

(\*) Includes credit card and factoring debts under other financial borrowings.

Bonds issued	Principal	Interest	Discount on bond	Commission	Total
Beginning of the period - 1 January	100,100,711	2,249,547	(12,117)	(27,065)	102,311,076
Monetary gain/loss	(7,044,907)	(263,230)	1,766	4,712	(7,301,659)
Foreign exchange (gain)/loss (**)	(4,609,548)	-	-	-	(4,609,548)
Currency translation differences	3,035,610	195,741	-	-	3,231,351
Borrowed –accrued during the period	-	9,731,911	3,753	(3,798)	9,731,866
Payments-reversals during the period	-	(9,001,895)	4,203	17,843	(8,979,849)
<b>As of 30 September 2025</b>	<b>91,481,866</b>	<b>2,912,074</b>	<b>(2,395)</b>	<b>(8,308)</b>	<b>94,383,237</b>

Operational lease liabilities	Total
Beginning of the period - 1 January	3,504,591
Monetary gain/loss	(209,107)
Additions	296,228
Currency translation differences	(138,809)
Foreign exchange (gain)/loss	116,637
Revaluation differences (***)	1,366,283
Payments during the period	(1,190,867)
<b>As of 30 September 2025</b>	<b>3,744,956</b>

(\*\*) During the relevant period, a foreign exchange gain of TRY 7,160,803 thousand was recognized from the bonds issued by Sisecam UK PLC, while a foreign exchange loss of TRY 2,551,254 thousand was incurred from the bonds issued by Türkiye Şişe ve Cam Fabrikaları A.Ş. A total foreign exchange loss of TRY 10,054,547 thousand -comprising TRY 2,551,254 thousand from the bonds issued by Türkiye Şişe ve Cam Fabrikaları A.Ş. and TRY 7,503,293 thousand from bank borrowings- was classified under consolidated other comprehensive income within the scope of net investment hedge accounting. Additionally, a foreign exchange loss of TRY 4,104,411 thousand recognized under other comprehensive income relates to eliminated intercompany loans. In total, foreign exchange losses amounting to TRY 14,158,958 thousand arising from financial borrowings have been accounted for under the statement of other comprehensive income.

(\*\*\*) The Group has remeasured the lease liability to reflect the changes arising from the index-related price increase in the lease payments, and the resulting effect is reflected in the financial statements as an adjustment to the right to use asset (Note 17). The effect of interest has been reported by adding up the interest amount specified in the additions line during the period together with the new lease agreements.

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 7. Borrowings (Continued)

Financial borrowings' movements for the period between 1 January - 30 September 2024 are summarized below:

Bank Loans	Principal	Interest	Commission	Total
Beginning of the period - 1 January	90,285,317	1,027,714	(126,688)	91,186,343
Monetary gain/loss	(15,309,086)	(236,185)	32,116	(15,513,155)
Borrowed –accrued during the period	39,128,979	5,282,097	(30,668)	44,380,408
Currency translation differences	(6,058,855)	(86,397)	957	(6,144,295)
Foreign exchange (gain)/loss (*)	6,838,610	-	-	6,838,610
Payments – reversals during the period	(41,183,301)	(4,440,835)	55,916	(45,568,220)
<b>As of 30 September 2024</b>	<b>73,701,664</b>	<b>1,546,394</b>	<b>(68,367)</b>	<b>75,179,691</b>

Bond issued	Principal	Interest	Discount on	Commission	Total
			bond		
Beginning of the period - 1 January	57,214,434	1,807,397	(50,092)	(33,841)	58,937,898
Monetary gain/loss	(14,393,424)	(471,045)	11,236	9,564	(14,843,669)
Foreign exchange (gain)/loss (*)	(8,008)	-	-	-	(8,008)
Currency translation differences	6,727,117	226,902	-	-	6,954,019
Borrowed –accrued during the period	66,550,692	12,418,666	(2,085)	(48,947)	78,918,326
Payments-reversals during the period	(12,611,572)	(10,489,085)	20,394	43,058	(23,037,205)
<b>As of 30 September 2024</b>	<b>103,479,239</b>	<b>3,492,835</b>	<b>(20,547)</b>	<b>(30,166)</b>	<b>106,921,361</b>

Operational lease liabilities	Total
Beginning of the period - 1 January	4,303,686
Monetary gain/loss	(321,930)
Additions during the period	221,600
Currency translation differences	(455,310)
Foreign exchange (gain)/loss	95,447
Revaluation differences (**)	976,028
Payments during the period	(1,109,197)
<b>As of 30 September 2024</b>	<b>3,710,324</b>

(\*) Foreign exchange losses totaling TRY 8,895,787 thousand, including TRY 6,380,075 thousand on bank loans and TRY 2,515,712 thousand on issued bonds, were classified under consolidated other comprehensive income within the scope of net investment hedge accounting.

(\*\*) The Group has remeasured the lease liability in a way to reflect the changes arising from the index-related price increase in the lease payments, and the resulting effect is reflected in the financial statements as an adjustment to the right to use asset (Note 17). The interest effect of this effect has been reported by adding up the interest amount specified in the additions line during the period together with the new lease contracts.

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 7. Borrowings (Continued)

Current and non-current bank borrowings are summarized as below:

#### 30 September 2025

Currency	Maturity	Interest range (%)	Short Term	Long Term	Total
Euro	2025–2028	2.25- Euribor+5.70	23,132,150	13,411,192	36,543,342
US Dollar	2025–2032	2.42- Sofr+6.50	20,285,823	71,338,741	91,624,564
Turkish Lira	2025–2028	31.50-TRYREF+2.50	25,198,021	4,099,961	29,297,982
Russian Rubles	2025	18.50	60,881	-	60,881
Egyptian Pound	2026	30.25	478,313	6,562	484,875
Bulgarian Lev	2026	4.00	13,312	23,903	37,215
Indian Rupee	2026	8.20	955,447	13,828	969,275
Rumen Leu	2026	Robor+3.50	11,719	17,858	29,577
Hungarian Forint	2026	4.00	2,318	3,573	5,891
Bosnian Mark	2026	4.00	6,782	4,935	11,717
Georgian Lari	2026	4.00	6,931	4,449	11,380
			<b>70,151,697</b>	<b>88,925,002</b>	<b>159,076,699</b>

#### 31 December 2024

Currency	Maturity	Interest range (%)	Short Term	Long Term	Total
Euro	2025–2026	Euribor+1.10-5.80	20,709,024	6,795,822	27,504,846
Turkish Lira	2025–2026	26.11 – TRYREF+1.90	14,993,279	19,086,981	34,080,260
US Dollar	2025–2032	6.60 - Libor+6.50	5,059,032	94,966,131	100,025,163
Russian Rubles	2025–2025	21.00-22.75	829,686	-	829,686
Egyptian Pound	2025	30.25	414,851	-	414,851
Indian Rupi	2026	8.20	22,029	1,057,155	1,079,184
Bulgarian Lev	2025	4.00	13,213	31,134	44,347
Romanian Leu	2025	Robor+3.50	8,842	20,647	29,489
Chinese Yuan	2025	4.00	2,501	-	2,501
British Pound	2024	5.00	1,698	-	1,698
Hungarian Forint	2024	4.00	765	429	1,194
			<b>42,054,920</b>	<b>121,958,299</b>	<b>164,013,219</b>

The redemption schedule of the financial liabilities is as follows:

	30 September 2025	31 December 2024
Within 1 year	70,151,697	42,054,920
Within 1-2 years	10,876,192	41,330,793
Within 2-3 years	5,346,465	12,193,373
Within 3-4 years	9,968,306	1,556,358
Within 4-5 years	28,204,937	30,193,703
More than 5 years	34,529,102	36,684,072
	<b>159,076,699</b>	<b>164,013,219</b>

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

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### 8. Trade Receivables and Payables

#### Trade Receivables

	30 September 2025	31 December 2024
<b>Current trade receivables</b>		
Trade receivables (*)	33,669,463	32,330,921
Other trade receivables	271,795	358,779
Notes receivables and cheques	513,098	410,984
Due from related parties (Note 31)	692,279	75,166
Provision for doubtful receivables and expected credit loss (-)	(453,911)	(443,182)
	<b>34,692,724</b>	<b>32,732,668</b>

(\*) Receivables from customers amounting to TRY 7,632,101 thousand have been collected through factoring by discounting the related invoices, and these amounts have been derecognized from the trade receivables account. (31 December 2024: TRY 7,560,768 thousand)

The movement of provision for current doubtful trade receivables and expected credit loss is as follows:

	30 September 2025	30 September 2024
Beginning of the period - 1 January	(443,182)	(462,918)
Monetary gain/loss	28,290	45,841
Current year charge	(287,728)	(169,899)
Currency translation differences	636	38,557
Collections	248,073	150,121
	<b>(453,911)</b>	<b>(398,298)</b>

The aging analysis of trade receivable that are past due but for which no provisions are made is as follows, this is related to various independent customers with no recent history of default.

	30 September 2025	31 December 2024
1- 30 days overdue	3,245,361	4,082,768
1-3 months overdue	938,727	650,840
3-12 months overdue	594,693	344,511
1- 5 years overdue	130,656	150,673
<b>Total overdue receivables</b>	<b>4,909,437</b>	<b>5,228,792</b>
<b>The portion under guarantee with collaterals and similar guarantees (-)</b>	<b>(2,678,286)</b>	<b>(2,037,763)</b>

#### Trade Payables

	30 September 2025	31 December 2024
<b>Current trade payables</b>		
Trade payables	22,052,455	29,012,898
Due to related parties (Note 31)	1,526,061	691,319
Other trade payables	452,861	761,721
	<b>24,031,377</b>	<b>30,465,938</b>

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 9. Other Receivables and Payables

	30 September 2025	31 December 2024
<b>Other current receivables</b>		
Other receivables (*)	1,678,941	106,376
Other receivables from related parties (Note 31)	753,674	-
Tax receivables	423,241	424,086
Deposits and guarantees given	211,711	237,996
Receivables from personnel	51,309	35,592
Provision for other doubtful receivables and expected credit loss (-)	(427)	(350)
	<b>3,118,449</b>	<b>803,700</b>

(\*) In August, 2025, a plot of land located in İstanbul İli, Tuzla İlçesi, Merkez Mahallesi, Ada 7303, Parcel No. 1, with a surface area of 75,587.74 m<sup>2</sup> and classified as land, was sold to Beyaz Kağıt ve Hijyenik Ürünler Temizlik İnşaat Sanayi Ticaret A.Ş. for a price of TRY 2,500,000 thousand excluding VAT. 50% of the related amount was collected in cash, and the remaining balance will be collected in 12 equal installments. Of the amount reported under other receivables, TRY 1,144,000 thousand consist of receivables related to this land sale.

The movement of short-term other doubtful receivables and expected credit loss provision is as follows:

	30 September 2025	30 September 2024
Beginning of the period - 1 January	(350)	(596)
Currency translation differences	(77)	107
	<b>(427)</b>	<b>(489)</b>

	30 September 2025	31 December 2024
<b>Other non-current receivables</b>		
Deposits and guarantees given	45,302	62,406
Receivables from personnel	498	6,290
Other receivables	205	195
	<b>46,005</b>	<b>68,891</b>

	30 September 2025	31 December 2024
<b>Other current payables</b>		
Deposits and guarantees received	229,834	204,443
Due to personnel	133,061	141,861
Mining royalty payable (*)	64,489	99,408
Other payables to related parties (Note 31)	49,040	61,511
Liabilities for acquisition of non-controlling interests and subsidiaries (**)	-	12,651,788
Other payables	183,965	496,810
	<b>660,389</b>	<b>13,655,821</b>

(\*) The amount consists of liabilities related to mining sites of the U.S. operations.

(\*\*) As announced in the Public Disclosure Platform (PDP) statements dated November 29, 2024 and December 26, 2024, an agreement was reached on December 26, 2024 for the acquisition of 40% shareholding in Sisecam Chemicals Resources LLC and 40% shareholding in Pacific Soda LLC for a total consideration of USD 285,389,000. With this agreement, Şişecam's shareholding in Sisecam Pacific Soda LLC and Sisecam Chemicals Resources LLC increased to 100%, and its shareholding in Sisecam Wyoming LLC increased to 51%. The related amounts were paid on January 2, 2025.

	30 September 2025	31 December 2024
<b>Other non-current payables</b>		
Deposits and guarantees received	-	542
Other payables	4,416	5,087
	<b>4,416</b>	<b>5,629</b>

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 10. Derivative Instruments

The distribution of derivative instruments is as follows:

	30 September 2025		31 December 2024	
	Assets	Liabilities	Assets	Liabilities
Short-term transactions	177,548	65,375	538,701	1,303
Long-term transactions	293,267	-	373,855	-
<b>For Trading Purposes</b>	<b>470,815</b>	<b>65,375</b>	<b>912,556</b>	<b>1,303</b>
Short-term transactions	114,485	1,700,630	184,585	175,627
Long-term transactions	1,281,351	4,734,131	2,086,347	662,667
<b>Cash Flow Hedging</b>	<b>1,395,836</b>	<b>6,434,761</b>	<b>2,270,932</b>	<b>838,294</b>
Short-term transactions	292,033	1,766,005	723,286	176,930
Long-term transactions	1,574,618	4,734,131	2,460,202	662,667
<b>Total</b>	<b>1,866,651</b>	<b>6,500,136</b>	<b>3,183,488</b>	<b>839,597</b>

The transactions related to derivative instruments are as follows:

	30 September 2025	30 September 2024
Beginning of the period - 1 January	2,343,891	1,202,063
Monetary gain/loss	5,921	(808,637)
Other comprehensive income that will be reclassified to profit or loss	(2,009,741)	1,190,843
– <i>Cash flow hedging</i>	(632,874)	1,376,406
– <i>Gains/(Losses) on Hedging of Net Investment in a Foreign Operation</i>	(1,015,462)	-
– <i>Currency translation differences</i>	(361,408)	(185,563)
Valuation differences accounted in profit or loss	(3,137,244)	(789,486)
– <i>Income (expenses) accounted for under cost of sales</i>	(179,572)	(1,645,290)
– <i>Income (expenses) accounted for under financial income and expenses</i>	(2,957,669)	855,804
Realized cash (inflows)/outflows	(1,836,312)	(909,321)
<b>Net asset / (liability)</b>	<b>(4,633,485)</b>	<b>(114,538)</b>

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 11. Inventories

	30 September 2025	31 December 2024
Finished goods	27,199,750	28,940,880
Raw materials	17,734,559	19,043,321
Trade goods	3,150,694	3,081,336
Other inventories	1,380,519	948,229
Work in progress	2,240,630	2,566,604
Goods in transit	650,748	1,073,948
Supplies	1,320,703	1,167,516
Provision for inventory impairment (-)	(3,153,099)	(3,544,516)
	<b>50,524,505</b>	<b>53,277,318</b>

The movement of provision for inventory impairment is as follows:

	30 September 2025	30 September 2024
Beginning of the period - 1 January	(3,544,516)	(1,992,516)
Provisions added during the period	(1,097,428)	(1,041,835)
Currency translation differences	(62,064)	71,122
Released provision	1,550,910	364,372
	<b>(3,153,098)</b>	<b>(2,598,857)</b>

### 12. Prepaid Expenses and Deferred Income

#### Prepaid expenses

Prepaid expenses in current assets	30 September 2025	31 December 2024
Advances given for inventories	1,882,537	3,498,460
Prepaid expenses	1,703,896	1,134,001
	<b>3,586,433</b>	<b>4,632,461</b>

Prepaid expenses in non-current assets	30 September 2025	31 December 2024
Advances given for tangible and intangible assets	7,221,773	11,687,439
Prepaid expenses	770,410	824,187
	<b>7,992,183</b>	<b>12,511,626</b>

The movement of advances given for tangible and intangible assets is as follows:

	30 September 2025	30 September 2024
Beginning of the period-1 January	11,687,439	8,429,050
Advances given during the period	6,418,750	7,776,565
Currency translation differences	194,554	(579,973)
Advances released during the period	(11,078,970)	(4,303,990)
	<b>7,221,773</b>	<b>11,321,652</b>

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 12. Prepaid Expenses and Deferred Income (Continued)

#### Deferred income

	30 September 2025	31 December 2024
<b>Short term deferred income</b>		
Advances received from customers	1,502,248	1,783,010
Other advances received	114,777	96,947
Deferred income	1,150,455	796,654
	<b>2,767,480</b>	<b>2,676,611</b>

	30 September 2025	31 December 2024
<b>Long term deferred income</b>		
Deferred income	164,399	415,553

### 13. Customer Contract Assets and Liabilities

In accordance with TFRS-15 "Revenue from contracts with customers" standard, the Group recognized as asset for the contracts whereas the obligation fulfilled and liability for the contracts whereas the obligation to be fulfilled.

#### Customer Contract Assets

The Group recognized receivables for the contracted manufacturer products and the expected collection periods for these receivables are as follows:

	30 September 2025	31 December 2024
0-1 month	41,306	21,016
1-3 month	60,007	34,822
3-6 month	285,726	126,898
	<b>387,039</b>	<b>182,736</b>

#### Customer Contract Liabilities

The Group recognized liability for the transactions to fulfill the obligation amount and the expected payment periods for these liabilities are as follows:

	30 September 2025	31 December 2024
0-1 month	434,320	291,869

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 14. Joint Ventures and Associates

Net asset values of joint ventures and associates accounted for using equity method presented in the financial position are as follows:

#### Joint Ventures

	30 September 2025	31 December 2024
Rudnik Krcnjaka Vjenac D.O.O.	348,051	328,825
	<b>348,051</b>	<b>328,825</b>

#### Associates

	30 September 2025	31 December 2024
Solvay Sisecam Holding AG	2,709,990	2,727,181
Saint Gobain Glass Egypt S.A.E.	1,391,083	947,551
Icron Teknoloji Bilişim A.Ş.	579,034	493,332
Saint-Gobain Egypt For Glass Industries S.A.E (*)	1,137,203	380,388
	<b>5,817,310</b>	<b>4,548,452</b>
	<b>6,165,361</b>	<b>4,877,277</b>

(\*) The Company was established on April 29, 2024, and has not begun its operations yet. The Group's share in the share capital of the company is 30%.

The Group's shares in investments accounted for using equity method profit/loss are as follows:

#### Joint Ventures

	30 September 2025	30 September 2024
Rudnik Krcnjaka Vjenac D.O.O.	(508)	4,685
	<b>(508)</b>	<b>4,685</b>

#### Associates

	30 September 2025	30 September 2024
Solvay Sisecam Holding AG	163,295	1,065,736
Saint Gobain Glass Egypt S.A.E.	399,100	410,066
Icron Teknoloji Bilişim A.Ş.	(5,330)	(6,750)
Saint-Gobain Egypt For Glass Industries S.A.E	18,556	-
	<b>575,621</b>	<b>1,469,052</b>
	<b>575,113</b>	<b>1,473,737</b>

The movements of the investments accounted for under equity accounting method during the period are as below:

	30 September 2025	30 September 2024
Beginning of the period - 1 January	4,877,277	6,979,443
Currency translation differences	1,668,969	(1,188,049)
Net income for the period from joint ventures and associates, net	575,113	1,473,737
Dividend income from joint ventures (*)	(955,998)	(1,364,219)
Associate acquisition effect	-	464,292
	<b>6,165,361</b>	<b>6,365,204</b>

(\*) As of 30 September 2025, the dividend receivable amounting to TRY 592,044 thousand has not been collected.

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

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### 15. Investment Properties

	Net Book Value	Revaluation Profit/ (Loss) Effect	Fair Value
Beginning of the period-1 January	111,936	19,821,427	19,933,363
Revaluation increase (Note 26)	-	1,910,605	1,910,605
<b>30 September 2025 closing balance</b>	<b>111,936</b>	<b>21,732,032</b>	<b>21,843,968</b>

	Net Book Value	Revaluation Profit/ (Loss) Effect	Fair Value
Beginning of the period-1 January	112,328	19,725,486	19,837,814
Revaluation increase (Note 26)	-	-	-
<b>30 September 2024 closing balance</b>	<b>112,328</b>	<b>19,725,486</b>	<b>19,837,814</b>

The Group has classified properties that are not used for operation or administrative purposes as investment property with fair value.

The fair value of these investment properties depends on the independent appraisal reports prepared by "Harmoni Gayrimenkul ve Danışmanlık A.Ş." which has a capital market real estate appraisal license and sufficient professional knowledge and current knowledge about the class and location of real estates.

The fair value of the properties has been determined using the "Cost Analysis", "Direct Capitalization", "Discounted Cash Flow Analysis", and "Comparable Sales Analysis" methods for parcels that have a valid zoning plan and/or contain existing structures with occupancy permits. In determining the final value, consideration was given to the scarcity of comparable parcels in the region where the subject properties are located, transportation links, surrounding developments, and ongoing zoning plan processes in the area.

All investment properties are located in Türkiye.

The fair value level of investment properties is determined as Level 2. (Level 2: Expresses the value of inputs used to determine the direct or indirect market price other than the stock exchange prices).

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 16. Property, Plant and Equipment

Cost	Land	Land improvements	Buildings	Machinery and equipments	Vehicles	Fixtures	Other fixed assets	Construction in progress	Total
Beginning of the period – 1 January	40,848,687	14,048,558	54,239,495	232,404,171	1,595,289	21,666,428	7,365,065	38,464,715	410,632,408
Reclassifications (*)	-	(2,833)	4,301	(1,468)	-	1,026,797	(1,026,797)	-	-
Currency translation differences	118,413	245,286	1,308,695	4,017,541	59,656	684,109	(77,388)	1,771,867	8,128,179
Additions	24,806	18,348	13,258	157,930	679	270,646	14,304	22,097,192	22,597,163
Disposals (***)	(3,022,560)	(18,212)	(852,066)	(1,706,692)	(17,869)	(300,674)	(80,402)	-	(5,998,475)
Transfers from construction in progress	-	161,615	563,537	8,220,751	2,468	906,081	202,744	(13,979,423)	(3,922,227)
<b>30 September 2025 closing balance</b>	<b>37,969,346</b>	<b>14,452,762</b>	<b>55,277,220</b>	<b>243,092,233</b>	<b>1,640,223</b>	<b>24,253,387</b>	<b>6,397,526</b>	<b>48,354,351</b>	<b>431,437,048</b>
<b>Accumulated depreciation and impairment</b>									
Beginning of the period – 1 January	-	(8,493,026)	(683,846)	(160,954,884)	(1,299,300)	(16,343,479)	(4,404,289)	(43,566)	(192,222,390)
Reclassifications	-	790	(40,178)	38,803	585	(726,756)	726,756	-	-
Currency translation differences	-	(156,600)	(106,301)	(3,248,763)	(50,353)	(480,404)	45,673	3,164	(3,993,584)
Charge for the period (**)	-	(477,052)	(2,019,492)	(5,640,508)	(74,886)	(1,387,407)	(231,283)	-	(9,830,628)
Disposals (***)	-	7,271	24,200	1,557,892	17,506	275,126	46,926	-	1,928,912
Impairment provision	-	-	-	-	-	-	-	(4,782)	(4,782)
<b>30 September 2025 closing balance</b>	<b>-</b>	<b>(9,118,617)</b>	<b>(2,825,617)</b>	<b>(168,247,460)</b>	<b>(1,406,448)</b>	<b>(18,662,920)</b>	<b>(3,816,217)</b>	<b>(45,184)</b>	<b>(204,122,463)</b>
<b>Net Book Value as of 30 September 2025</b>	<b>37,969,346</b>	<b>5,334,145</b>	<b>52,451,603</b>	<b>74,844,773</b>	<b>233,775</b>	<b>5,590,467</b>	<b>2,581,309</b>	<b>48,309,167</b>	<b>227,314,585</b>

(\*) The Group has reassessed its tangible assets and has made related account classifications and netting including the assets which have been fully amortized, such changes do not have any effect on profit / (loss).

(\*\*) The allocation of period depreciation expense is disclosed in Note 23 and Note 24.

(\*\*\*) In August, 2025, a land asset located in İstanbul İli, Tuzla İlçe, Merkez Mahallesi, Ada 7303, Parcel No. 1, with a surface area of 75,587.74 m<sup>2</sup>, was sold to Beyaz Kağıt ve Hijyenik Ürünler Temizlik İnşaat Sanayi Ticaret A.Ş. for a consideration of TRY 2,500,000 thousand excluding VAT. As a result of this sale, a net book value disposal of TRY 3,022,560 thousand from lands, and TRY 827,866 thousand from buildings was recognized.

The Group has no mortgage over lands and buildings due to bank borrowings (January 1– December 31, 2024: None).

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

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### 16. Property, Plant and Equipment (Continued)

Cost	Land	Land improvements	Buildings	Machinery and equipments	Vehicles	Fixtures	Other fixed assets	Construction in progress	Total
Beginning of the period – 1 January	39,466,014	13,376,670	55,467,036	238,458,370	1,771,840	12,943,013	16,713,155	29,286,470	407,482,568
Reclassifications (*)	-	-	-	-	-	7,031,778	(7,031,778)	-	-
Currency translation differences	(617,916)	(467,814)	(3,726,546)	(11,118,374)	(136,618)	(153,054)	(1,206,556)	(1,247,237)	(18,674,115)
Additions	33,414	14,224	29,934	807,216	21,342	92,113	428,382	22,515,015	23,941,640
Disposals	-	(1,137)	(5,469)	(2,569,366)	(34,610)	(71,068)	(423,442)	(232,046)	(3,337,138)
Transfers from construction in progress	-	240,450	2,986,051	10,932,838	26,226	1,421,443	286,569	(16,491,243)	(597,666)
<b>30 September 2024 closing balance</b>	<b>38,881,512</b>	<b>13,162,393</b>	<b>54,751,006</b>	<b>236,510,684</b>	<b>1,648,180</b>	<b>21,264,225</b>	<b>8,766,330</b>	<b>33,830,959</b>	<b>408,815,289</b>

### Accumulated depreciation and impairment

Beginning of the period – 1 January	-	(8,210,232)	(2,410,371)	(163,968,604)	(1,320,074)	(9,364,097)	(10,920,579)	(60,020)	(196,253,977)
Reclassifications	-	-	-	-	-	(5,759,070)	5,759,070	-	-
Currency translation differences	-	245,867	696,032	6,120,181	70,718	193,610	572,795	11,890	7,911,093
Charge for the period (**)	-	(504,411)	(2,069,387)	(7,548,907)	(136,366)	(1,181,131)	(466,514)	-	(11,906,716)
Disposals	-	886	3,507	1,721,856	32,868	38,967	362,258	-	2,160,342
Impairment Provisions	-	-	-	-	-	-	-	-	-
<b>30 September 2024 closing balance</b>	<b>-</b>	<b>(8,467,890)</b>	<b>(3,780,219)</b>	<b>(163,675,474)</b>	<b>(1,352,854)</b>	<b>(16,071,721)</b>	<b>(4,692,970)</b>	<b>(48,130)</b>	<b>(198,089,258)</b>
<b>Net Book Value as of 30 September 2024</b>	<b>38,881,512</b>	<b>4,694,503</b>	<b>50,970,787</b>	<b>72,835,210</b>	<b>295,326</b>	<b>5,192,504</b>	<b>4,073,360</b>	<b>33,782,829</b>	<b>210,726,031</b>

(\*) The Group has reassessed its tangible assets and has made related account classifications and netting including the assets which have been fully amortized, such changes do not have any effect on profit / (loss).

(\*\*) The allocation of period depreciation expense is disclosed in Note 23 and Note 24.

The Group has no mortgage over lands and buildings due to bank borrowings.

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

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### 17. Right-of-Use Assets

Cost	Land	Building	Machinery and equipments	Vehicles	Fixtures	Total
Beginning of the period – 1 January	713	1,869,016	4,129,804	922,207	5,908	6,927,648
Reclassifications (*)	-	420,820	402,168	234	-	823,222
Currency translation differences	156	5,450	(167,335)	(2,880)	(367)	(164,976)
Additions	-	691,860	123,954	41,871	-	857,685
Disposals (**)	-	(327,778)	(287,068)	(681,739)	-	(1,296,585)
<b>30 September 2025 closing balance</b>	<b>869</b>	<b>2,659,368</b>	<b>4,201,523</b>	<b>279,693</b>	<b>5,541</b>	<b>7,146,994</b>
<b>Accumulated Amortization</b>						
Beginning of the period – 1 January	(474)	(746,002)	(1,663,656)	(711,511)	(1,929)	(3,123,572)
Reclassifications	-	(11,413)	(249,096)	(3,928)	-	(264,437)
Currency translation differences	(123)	(5,668)	36,004	255	61	30,529
Charge for the period (***)	(217)	(351,503)	(585,240)	(125,215)	(770)	(1,062,945)
Disposals	-	271,140	283,785	677,981	-	1,232,906
<b>30 September 2025 closing balance</b>	<b>(814)</b>	<b>(843,446)</b>	<b>(2,178,203)</b>	<b>(162,418)</b>	<b>(2,638)</b>	<b>(3,187,519)</b>
<b>Net Book Value as of 30 September 2025</b>	<b>55</b>	<b>1,815,922</b>	<b>2,023,320</b>	<b>117,275</b>	<b>2,903</b>	<b>3,959,475</b>

(\*) Reclassifications are made due to contract changes.

(\*\*) The disposals occurred due to the termination of lease transactions before the expected maturity.

(\*\*\*) The allocation of period depreciation expense is disclosed in Note 23 and Note 24.

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 17. Right-of-Use Assets (Continued)

Cost	Land	Building	Machinery and equipments	Vehicles	Fixtures	Total
Beginning of the period – 1 January	684	1,739,211	4,522,852	932,605	-	7,195,352
Reclassifications (*)	253	35,991	76,555	4,039	4,729	121,567
Currency translation differences	(92)	(38,295)	(540,402)	(23,021)	332	(601,478)
Additions	-	313,845	445,267	37,006	1,012	797,130
Disposals (**)	-	(511,901)	(171,695)	(36,113)	-	(719,709)
<b>30 September 2024 closing balance</b>	<b>845</b>	<b>1,538,851</b>	<b>4,332,577</b>	<b>914,516</b>	<b>6,073</b>	<b>6,792,862</b>
<b>Accumulated Amortization</b>						
Beginning of the period – 1 January	(413)	(935,647)	(1,148,332)	(475,341)	-	(2,559,733)
Reclassifications	-	240,110	(21,888)	(2,999)	(750)	214,473
Currency translation differences	71	18,424	126,839	11,849	(92)	157,091
Charge for the period (***)	(139)	(240,317)	(662,742)	(227,542)	(834)	(1,131,574)
Disposals	-	330,669	163,004	34,201	-	527,874
<b>30 September 2024 closing balance</b>	<b>(481)</b>	<b>(586,761)</b>	<b>(1,543,119)</b>	<b>(659,832)</b>	<b>(1,676)</b>	<b>(2,791,869)</b>
<b>Net Book Value as of 30 September 2024</b>	<b>364</b>	<b>952,090</b>	<b>2,789,458</b>	<b>254,684</b>	<b>4,397</b>	<b>4,000,993</b>

(\*) Reclassifications are made due to contract changes.

(\*\*) The disposals occurred due to the termination of lease transactions before the expected maturity.

(\*\*\*) The allocation of period amortization expense is disclosed in Note 23 and Note 24.

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

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### 18. Intangible Assets

Cost	Rights	Mine assets	Mining Rights	Capitalized Development Cost		Other	Total
Beginning of the period -1 January	7,327,883	1,641,625	53,336,319	4,284,838		6,175,880	72,766,545
Currency translation differences	26,379	1,596	(3,314,329)		-	(271,322)	(3,557,676)
Transfers from construction in progress	2,395,894	-	-	1,499,997		26,336	3,922,227
Additions	3,378	-	-		-	351,664	355,042
Disposals	(45,278)	(377)	-		-	(48,356)	(94,011)
<b>30 September 2025 closing amount</b>	<b>9,708,256</b>	<b>1,642,844</b>	<b>50,021,990</b>	<b>5,784,835</b>		<b>6,234,202</b>	<b>73,392,127</b>

#### Accumulated amortization

Beginning of the period -1 January	(4,999,313)	(391,535)	(4,066,973)	(3,190,818)	(771,888)	(13,420,527)
Currency translation differences	(54,677)	4,436	217,748	-	17,751	185,258
Period expenses (*)	(696,495)	(51,965)	(459,873)	(439,357)	(89,580)	(1,737,270)
Disposals	43,033	-	-	-	12,332	55,365
<b>30 September 2025 closing amount</b>	<b>(5,707,452)</b>	<b>(439,064)</b>	<b>(4,309,098)</b>	<b>(3,630,175)</b>	<b>(831,385)</b>	<b>(14,917,174)</b>
<b>Net Book Value as of 30 September 2025</b>	<b>4,000,804</b>	<b>1,203,780</b>	<b>45,712,892</b>	<b>2,154,660</b>	<b>5,402,817</b>	<b>58,474,953</b>

Cost	Rights	Mine assets	Mining Rights	Capitalized Development Cost		Other	Total
Beginning of the period -1 January	6,565,501	1,650,650	56,610,776	3,374,992		4,088,014	72,289,933
Currency translation differences	(189,304)	(4,307)	(8,313,985)	356,959		(556,076)	(8,706,713)
Transfers from construction in progress	35,764	-	-	552,874		9,027	597,665
Additions	7,255	-	525	-		894,533	902,313
Disposals	(12,948)	-	-	-		(98,068)	(111,016)
<b>30 September 2024 closing amount</b>	<b>6,406,268</b>	<b>1,646,343</b>	<b>48,297,316</b>	<b>4,284,825</b>		<b>4,337,430</b>	<b>64,972,182</b>

#### Accumulated amortization

Beginning of the period -1 January	(4,827,607)	(333,183)	(1,798,405)	(2,656,952)	(936,702)	(10,552,849)
Currency translation differences	148,648	3,967	271,512	(89,388)	134,804	469,543
Period expenses (*)	(284,455)	(42,833)	(564,421)	(329,279)	(109,550)	(1,330,538)
Disposals	12,150	-	-	-	81,369	93,519
<b>30 September 2024 closing amount</b>	<b>(4,951,264)</b>	<b>(372,049)</b>	<b>(2,091,314)</b>	<b>(3,075,619)</b>	<b>(830,079)</b>	<b>(11,320,325)</b>
<b>Net Book Value as of 30 September 2024</b>	<b>1,455,004</b>	<b>1,274,294</b>	<b>46,206,002</b>	<b>1,209,206</b>	<b>3,507,351</b>	<b>53,651,857</b>

(\*) Allocation of amortisation expense is disclosed in Note 23 and Note 24.

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 19. Goodwill

The movement of goodwill balance is as follows:

	30 September 2025	30 September 2024
Beginning of the period -1 January	1,871,240	2,307,766
Currency translation differences	(142,683)	(349,111)
	<b>1,728,557</b>	<b>1,958,655</b>

The details of goodwill in terms of subsidiaries are as follows:

	30 September 2025	31 December 2024
Sisecam Flat Glass India Private Limited	1,259,282	1,422,735
Sisecam Automotive Romania SA	245,847	237,323
Cromital S.p.A	114,858	108,560
Sisecam Automotive Germany GmbH	70,932	67,044
Oxyvit Kimya Sanayii ve Tic. A.Ş.	10,862	13,624
OOO Ruscam Glass Packaging Holding	26,776	21,954
	<b>1,728,557</b>	<b>1,871,240</b>

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

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### 20. Provisions, Contingent Assets and Liabilities

The Group has been defendant and plaintiff of various cases within the ordinary operations during the period. As of 30 September 2025, according to the opinions of independent legal and tax advisors, apart from the cases for which provision amounting to TRY 399,400 thousand (31 December 2024: TRY 244,972 thousand) have been allocated. The Group considers the possibility of incurring loss from the cases as low.

Lawsuits filed against the Company are related to more than one issue, but a significant part of them are labor law cases.

Collaterals pledges and mortgages ("CPM") given by the Company as of 30 September 2025 and 31 December 2024 are as follows:

The CPMs given by the Company	TRY Equivalents	30 September 2025				TRY and TRY equivalent of other Currencies
		USD	EUR	RUB		
A. CPM's given in the behalf of own company	1,263,491	733	4,202	-	1,027,790	
B. CPM's given on behalf of the fully consolidated subsidiaries	76,378,574	1,512,727	247,026	-	1,412,462	
C. CPM's given on behalf of third parties or ordinary course of business	565,322	-	-	-	565,322	
D. Total amount of other CPM's given	-	-	-	-	-	
i. Total amount of CPM's given on behalf of the parent	-	-	-	-	-	
ii. Total amount of CPM's given on behalf of the group companies which are not in scope of B and C	-	-	-	-	-	
iii. Total amount of CPM's given on behalf of third parties which are not in scope of C	-	-	-	-	-	
<b>Total</b>	<b>78,207,387</b>	<b>1,513,460</b>	<b>251,228</b>	<b>-</b>	<b>3,005,574</b>	

The percentage of other CPM's given by the Company to the Company's equity is nil as of 30 September 2025.

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 20. Provisions, Contingent Assets and Liabilities (Continued)

The CPMs given by the Company	TRY Equivalents	USD	EUR	RUB	31 December 2024	TRY and TRY equivalent of other Currencies
A. CPM's given in the behalf of own company	3,105,092	7,428	31,264	-	1,332,611	
B. CPM's given on behalf of the fully consolidated subsidiaries	78,744,909	1,514,545	176,209	-	3,468,483	
C. CPM's given on behalf of third parties or ordinary course of business	709,083	-	-	-	709,083	
D. Total amount of other CPM's given	-	-	-	-	-	
i. Total amount of CPM's given on behalf of the parent	-	-	-	-	-	
ii. Total amount of CPM's given on behalf of the group companies which are not in scope of B and C	-	-	-	-	-	
iii. Total amount of CPM's given on behalf of third parties which are not in scope of C	-	-	-	-	-	
<b>Total</b>	<b>82,559,084</b>	<b>1,521,973</b>	<b>207,473</b>	<b>-</b>	<b>5,510,177</b>	

The percentage of other CPM's given by the Company to the Company's equity is nil as of 31 December 2024.

#### Short-term provisions

	30 September 2025	31 December 2024
Provisions of cost expenses	3,177,290	3,155,244
Turnover premium provision	769,582	345,955
Litigation provisions	399,400	209,964
Provisions for employee benefits (Note 21)	372,530	497,270
Provision for Competition Authority (*)	2,365,993	-
Other short-term provisions	25,101	37,407
	<b>7,109,896</b>	<b>4,245,840</b>

(\*) Provision expense amounting to TRY 2,365,993 thousand has been recognized in the financial statements, based on a 25% early payment discount applied to the penalty amount notified to the Company by the Competition Authority on October 20, 2025, which will be payable upon the official delivery of the reasoned decision.

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 21. Short-Term and Long-Term Provisions and Employee Benefits

#### Short-term provisions and short-term employee benefits

	30 September 2025	31 December 2024
Due to personnel	1,517,252	1,955,587
<b>Short-term provisions for employee benefits</b>		
Unused vacation provision	343,020	465,808
Defined benefit plans	29,510	31,462
	<b>372,530</b>	<b>497,270</b>

#### Long-term provisions for employment benefits

	30 September 2025	31 December 2024
<b>Long-term provisions</b>		
Provisions for employment termination benefits	3,137,522	4,039,304
Provisions for severance incentive	1,503,732	1,423,859
Defined benefit plans	339,444	383,886
Environmental rehabilitation provision	1,130,544	1,163,634
	<b>6,111,242</b>	<b>7,010,683</b>

The movement of the employment termination benefits is as follows:

	30 September 2025	30 September 2024
Beginning of the period - 1 January	4,039,304	5,925,723
Monetary gain/loss	(761,589)	(1,530,742)
Service costs	267,017	464,035
Interest costs	588,449	947,243
Currency translation differences	13,656	(42,072)
Payments made during the period	(442,198)	(597,850)
Actuarial loss/(gain)	(567,117)	-
	<b>3,137,522</b>	<b>5,166,337</b>

The movement of the severance incentive benefits is as follows:

	30 September 2025	30 September 2024
Beginning of the period - 1 January	1,423,859	953,696
Monetary gain/loss	(323,835)	(362,512)
Service costs	121,813	79,802
Interest costs	272,730	137,617
Payments made during the period	(75,750)	(27,762)
Actuarial loss/(gain)	84,915	577,495
	<b>1,503,732</b>	<b>1,358,336</b>

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

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### 21. Short-Term and Long-Term Provisions and Employee Benefits (Continued)

#### Long-term provisions and employee benefits (Continued)

The Group's defined benefit plans include plan benefits for employee benefit plans. In this context, the Group determines liabilities with the calculations of the actuaries.

	30 September 2025	31 December 2024
Defined benefit plans asset	229,573	101,967
Defined benefit plans liability	(368,954)	(415,348)
	<b>(139,381)</b>	<b>(313,381)</b>

Movements in defined benefit plans and post-retirement benefits are as follows:

	30 September 2025	30 September 2024
Beginning of the period - 1 January	313,381	1,481,171
Service costs	(123,839)	61,249
Interest costs	8,347	38,727
Currency translation differences	(27,255)	(225,460)
Provision reserved / Canceled during the period	31,252	232,949
Payments made during the period (-)	(62,505)	(465,896)
	<b>139,381</b>	<b>1,122,740</b>

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 22. Capital, Reserves and Other Equity Items

Equity components, "Paid-in Share Capital", "Restricted Reserves" and "Share Premiums" are accounted as legal reserves in accordance with related Article of the Turkish Commercial Code and are presented with in the statutory financial statements. The differences, that are recognized through the valuation made in accordance with CMB Reporting Standards and cannot be subject to dividend distribution or capital increase as of reporting date (such as inflation adjustment differences) and relevant to the paid-in share capital, are associated with "Adjustments to Share Capital" which is under paid-in share capital and the differences resulting from the "Restricted Reserves" and "Share Premiums" are associated with "Retained Earnings".

#### a) Paid in Capital / Adjustment to Share Capital

The issued capital of the Company is TRY 3,063,214,056.17, each of this capital is divided into shares with a nominal value of Kr 1 (One Kurus). All the shares of the company are registered. The company cannot issue bearer shares, except for those that will be issued to be traded on the stock exchange. It shall be monitored within the framework of dematerialization principles shares representing the capital, there are no privileges granted to share groups and there is no restriction.

	30 September 2025	31 December 2024
The limit of registered capital	20,000,000	5,000,000
Approved paid-in capital	3,063,214	3,063,214

Shareholders	30 September 2025		31 December 2024	
	Amount TRY	Share (%)	Amount TRY	Share (%)
Türkiye İş Bankası A.Ş.	1,610,726	52.58	1,563,976	51.06
Efes Holding A.Ş.	215,151	7.02	207,320	6.77
Anadolu Hayat Emeklilik A.Ş.	1,411	0.05	1,411	0.05
Treasury Shares	70,778	2.31	53,170	1.74
Other (*)	1,165,148	38.04	1,237,337	40.38
<b>Nominal capital</b>	<b>3,063,214</b>	<b>100.00</b>	<b>3,063,214</b>	<b>100.00</b>
Adjustment to share capital	50,980,196		50,980,196	
<b>Total share capital</b>	<b>54,043,410</b>		<b>54,043,410</b>	

(\*) Refers to the other publicly traded shares of the Company.

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

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(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 22. Capital, Reserves and Other Equity Items (Continued)

#### b) Treasury Shares

Within the scope of the buyback program, initiated based on the Board of Directors decision dated February 26, 2021, allowing the Company to buy back its shares up to 4.90% of the issued capital with a total fund of TRY 1,200,000,000, Şişecam has repurchased 8,545,076,900 shares with the nominal value of TRY 85,450,769. The funds used for share repurchases have reached 99% of the maximum amount allocated for this buyback program.

Pursuant to the Capital Markets Board's announcements dated July 21, 2016, and July 25, 2016, in addition to the buyback program in effect, on June 30, 2022 the Board of Directors has taken the following decisions for the purpose of repurchasing the Company's own shares from the stock market;

- To initiate a new buyback program, in addition to the existing program, for the repurchase of maximum 15,000,000,000 shares with the nominal value of TRY 150,000,000, corresponding to 4.90% of the Company's issued capital,
- To determine the maximum amount of funds to be allocated for the new share buyback program as TRY 3,000,000,000, and to finance respective share repurchases from the Company's internal resources,
- To submit the share buyback program to the shareholders' approval at the upcoming General Assembly Meeting.

The share buyback program was discussed and accepted at the Ordinary General Assembly meeting dated March 25, 2025.

Within the scope of the decision taken, the shares with a nominal value of TRY 137,778 thousand, which corresponds to 4.50% of the company's capital, were bought back by paying a total amount of TRY 3,209,051 thousand (31 December 2024: TRY 3,209,051 thousand), including the transaction costs, based on the transactions whose clearing was completed as of 30 September 2025 (31 December 2024: none).

The sale of 50,000,000 lots of treasury shares to foreign institutional investors was carried out on 29 November 2022, by block sale method at Borsa İstanbul, at a price of TRY 36.96. As of June 30, 2023, 17,000,000 lots of treasury shares were sold to Efes Holding A.Ş. at a price of TRY 35.00, by block sale method, at Borsa İstanbul on May 10, 2023.

As disclosed in the Public Disclosure Platform (PDP) on June 30, 2025, the share buyback program, which was initiated in accordance with the relevant legislation for a maximum period of three years, expired as of 30 September 2025.

The relevant amounts include nominal values and are not indexed in accordance with inflation accounting.

#### c) Retained Earnings

The Group's extraordinary reserves presented in the retained earnings that amount to TRY 189,031,335 thousand (31 December 2024: TRY 184,240,806 thousand) is TRY 79,440,281 thousand (31 December 2024: TRY 81,664,350 thousand).

#### Dividend Distribution

Dividends are distributed according to Communiqué Serial: II-19,1 on "Principles Regarding Distribution of Interim Dividends for quoted entities subject to Capital Market Board Law" principles on corporate articles and dividend distribution policy which is declared by Companies. In addition to the CMB, it is stipulated that companies which have the obligation to prepare consolidated financial statements, calculate the net distributable profit amount by taking into account the net profits for the period in the consolidated financial statements, that will be prepared and announced to the public in accordance with the Communiqué II-14,1 as long as sufficient reserve exist in the unconsolidated statutory books. In publicly traded companies, dividends are distributed equally to all existing shares as of the date of distribution, regardless of their date of issue and acquisition.

At the Company's Ordinary General Assembly Meeting of Partners held on March 25, 2025, a gross dividend of TRY 2,000,000 thousand, corresponding to 65.29089% of the existing issued capital, was distributed in cash, and shareholders subject to dividend withholding tax were subject to income tax on cash dividends. It has been decided that the net payment will be made after withholding tax, and the cash dividend payment date has been determined as 30 May 2025.

As of September 30, 2025, the Company bought back shares with a nominal value of TRY 70,778 thousand from Borsa İstanbul within the framework of the share repurchase program. For this reason, out of the 2,000,000 thousand Turkish Liras profit distribution that was decided to be distributed, TRY 46,212 thousand remained within the Company. A payment order has been issued on May 30, 2025, for the dividend payment of TRY 1,953,788 thousand to partners outside the company.

The relevant amounts include nominal values and are not indexed in accordance with inflation accounting.

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

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### 23. Revenue and Cost of Sales

Revenue	1 January- 30 September 2025	1 January- 30 September 2024	1 July- 30 September 2025	1 July- 30 September 2024
Revenue	173,035,857	192,784,782	58,289,954	60,757,587
Other income	482,427	457,316	(11,631)	376,654
Sales discounts	(10,007,280)	(9,801,060)	(3,908,061)	(3,177,206)
Sales returns	(482,588)	(993,739)	(154,586)	(531,923)
Other sales discounts	(750,842)	(751,432)	(275,832)	(285,354)
	<b>162,277,574</b>	<b>181,695,867</b>	<b>53,939,844</b>	<b>57,139,758</b>
Cost of Sales				
Direct materials	(36,059,651)	(46,600,879)	(11,425,914)	(17,315,363)
Production overheads	(43,487,894)	(41,701,720)	(13,395,793)	(12,466,070)
Direct labor	(12,962,974)	(14,344,478)	(4,147,014)	(4,849,304)
Amortization and depreciation	(9,695,306)	(12,027,174)	(3,050,871)	(3,090,889)
Change in work-in progress inventories	(148,800)	331,532	117,900	8,805
Change in finished goods inventories	508,758	2,076,055	(236,577)	695,215
<b>Cost of goods sold</b>	<b>(101,845,867)</b>	<b>(112,266,664)</b>	<b>(32,138,269)</b>	<b>(37,017,606)</b>
Cost of merchandise sold	(15,130,694)	(27,577,637)	(5,566,024)	(7,034,386)
Cost of services rendered (*)	(82,800)	(111,800)	(28,708)	(31,276)
Other costs (*)	(115,997)	(170,433)	(13,837)	(5,810)
	<b>(117,175,358)</b>	<b>(140,126,534)</b>	<b>(37,746,838)</b>	<b>(44,089,078)</b>

(\*) Depreciation and amortization expenses recognized in the cost of service rendered during the period between 1 January – 30 September 2025 is amounting to TRY 2,844 thousand (1 January – 30 September 2024: TRY 19,527).

Revenues divided into geographical segments with respect to the customers' location are shown below:

Net sales	1 January- 30 September 2025	1 January- 30 September 2024	1 July- 30 September 2025	1 July- 30 September 2024
Türkiye	71,743,842	79,636,793	25,810,869	25,869,277
Europe	39,495,725	45,532,312	13,002,998	14,592,669
Russia, Ukraine and Georgia	17,941,938	16,977,814	6,301,374	5,616,685
America	15,557,615	17,626,561	4,345,967	5,261,955
Other	17,538,454	21,922,387	4,478,636	5,799,172
	<b>162,277,574</b>	<b>181,695,867</b>	<b>53,939,844</b>	<b>57,139,758</b>

The amount that the Group is entitled to recognize in the future from the remaining performance obligations under its ongoing non-cancellable contracts does not have a material impact on the consolidated financial statements.

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 24. Operating Expenses and Expenses by Nature

	1 January- 30 September 2025	1 January- 30 September 2024	1 July- 30 September 2025	1 July- 30 September 2024
General administrative expenses	(14,894,576)	(14,190,351)	(5,140,156)	(3,928,587)
Marketing expenses	(26,436,473)	(28,984,411)	(8,251,945)	(8,582,760)
Research and development expenses	(1,164,728)	(1,141,579)	(508,409)	(609,573)
	<b>(42,495,777)</b>	<b>(44,316,341)</b>	<b>(13,900,510)</b>	<b>(13,120,920)</b>
	1 January- 30 September 2025	1 January- 30 September 2024	1 July- 30 September 2025	1 July- 30 September 2024
Transportation expenses	(15,587,551)	(16,278,643)	(5,042,350)	(4,487,019)
Indirect labor and personnel expenses	(11,944,258)	(13,304,099)	(3,902,755)	(4,201,295)
Outsourced service	(4,802,780)	(4,874,668)	(1,629,307)	(1,202,898)
Amortization and depreciation expenses	(2,932,693)	(2,322,127)	(1,146,610)	(751,164)
Rent expenses	(1,413,153)	(1,261,404)	(476,089)	(556,346)
Taxes and duties	(939,881)	(713,014)	(339,801)	(174,789)
Commission expenses	(938,813)	(1,073,962)	(316,687)	(548,958)
Technical assistance and consultancy expenses	(835,013)	(887,390)	(193,578)	(345,488)
Insurance expenses	(698,705)	(726,835)	(230,281)	(141,141)
Indirect material costs	(593,657)	(444,790)	(221,151)	(138,628)
Packaging expenses	(106,662)	(344,640)	(38,697)	(169,128)
Exhibition and fair expenses	(60,470)	(390,585)	(10,451)	(102,932)
Other expenses	(1,642,142)	(1,694,184)	(352,754)	(301,134)
	<b>(42,495,777)</b>	<b>(44,316,341)</b>	<b>(13,900,510)</b>	<b>(13,120,920)</b>

### 25. Other Operating Income and Expenses

Other operating income	1 January- 30 September 2025	1 January- 30 September 2024	1 July- 30 September 2025	1 July- 30 September 2024
Foreign currency exchange gains	6,814,134	6,689,963	1,630,321	3,104,206
Interest income on term sales	1,710,758	1,301,893	654,686	343,164
Gain on sale of raw materials	977,579	1,218,624	83,987	662,971
Gain on sale of scraps	518,522	540,770	312,908	241,998
Provisions no longer required	341,303	112,489	(45,755)	65,577
Government grants	210,081	90,619	85,276	47,868
Insurance compensation income	35,924	144,424	14,636	(52,649)
Other operating incomes	1,065,577	882,819	160,757	77,463
	<b>11,673,878</b>	<b>10,981,601</b>	<b>2,896,816</b>	<b>4,490,598</b>

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

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(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 25. Other Operating Income and Expenses (Continued)

Other operating expense	1 January- 30 September 2025	1 January- 30 September 2024	1 July- 30 September 2025	1 July- 30 September 2024
Foreign currency exchange loss	(5,108,241)	(6,073,866)	(1,396,776)	(2,971,147)
Administrative fine by the Turkish Competition Authority (*)	(2,365,993)	-	(2,365,993)	-
Loss on sale of raw materials	(1,150,605)	(780,818)	(456,089)	(388,584)
Loss on sale of scraps	(461,929)	(352,723)	(2,729)	(113,247)
Provision expenses	(287,728)	(169,899)	(33,581)	(13,849)
Interest expense on term sales	(280,300)	(1,273,660)	(58,291)	(260,961)
Government right – mining fund	(82,276)	(79,658)	(32,247)	(30,053)
Commission expense	(25,489)	(540,245)	(5,101)	(164,461)
Other operating expenses	(567,271)	(712,562)	(118,655)	(264,922)
	<b>(10,329,832)</b>	<b>(9,983,431)</b>	<b>(4,469,462)</b>	<b>(4,207,224)</b>

(\*) Provision expense amounting to TRY 2,365,993 thousand has been recognized in the financial statements, based on a 25% early payment discount applied to the penalty amount notified to the Company by the Competition Authority on October 20, 2025, which will be payable upon the official delivery of the reasoned decision.

### 26. Income and Expense from Investing Activities

Income from Investing Activities	1 January- 30 September 2025	1 January- 30 September 2024	1 July- 30 September 2025	1 July- 30 September 2024
Fair value gains on investment properties	1,910,605	-	-	-
Gain on sale of property, plant and equipment	572,580	52,375	491,384	24
Valuation gain of held to maturity financial assets	321,453	548,468	2,629	(9,437)
Currency protected deposit interest and foreign exchange difference income	-	749,379	-	10,885
	<b>2,804,638</b>	<b>1,350,222</b>	<b>494,013</b>	<b>1,472</b>

Expense from Investing Activities	1 January- 30 September 2025	1 January- 30 September 2024	1 July- 30 September 2025	1 July- 30 September 2024
Loss on sale of property, plant and equipment (*)	(1,324,537)	(304,902)	(1,316,452)	(283,852)
Valuation difference of held to maturity financial assets	(424,063)	(167,848)	184,965	36,262
Impairment on revaluation of property, plant and equipment	(4,782)	(1,850)	(4,782)	(1,635)
	<b>(1,753,382)</b>	<b>(474,600)</b>	<b>(1,136,269)</b>	<b>(249,225)</b>

#### Impairment gain (loss) and reversal of impairment loss determined in accordance with TFRS 9:

Impairment loss/reversals	1 January- 30 September 2025	1 January- 30 September 2024	1 July- 30 September 2025	1 July- 30 September 2024
Impairment/reversal of financial investment, net	36,914	(95,566)	6,913	38,438
Impairment/reversal of cash and equivalents, net	(170)	34,523	(622)	327
	<b>36,744</b>	<b>(61,043)</b>	<b>6,291</b>	<b>38,765</b>

(\*) In August, 2025, a loss on sale amounting to TRY 1,217,026 thousand arising from the disposal of the land with a surface area of 75,587.74 m<sup>2</sup>, registered under parcel no. 1, block no. 7303, located in Merkez Mahallesi, Tuzla İlçe, İstanbul İl, has been recognized in the financial statements.

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

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### 27. Financial Income and Expenses

Financial Income	1 January- 30 September 2025	1 January- 30 September 2024	1 July- 30 September 2025	1 July- 30 September 2024
<b>Foreign exchange gain</b>	<b>13,188,773</b>	<b>17,200,244</b>	<b>818,016</b>	<b>5,497,123</b>
- <i>Bonds issued</i>	7,160,802	5,090,161	(27,314)	4,092,121
- <i>Cash and cash equivalents</i>	2,274,788	4,545,991	406,132	693,601
- <i>Non-trade receivables and payables</i>	1,617,620	1,500,073	56,196	325,621
- <i>Derivative instruments</i>	1,502,009	1,604,243	196,473	103,524
- <i>Bank loans</i>	633,554	4,459,776	186,529	282,256
<b>Interest Income</b>	<b>6,466,749</b>	<b>6,317,832</b>	<b>2,082,819</b>	<b>1,828,185</b>
- <i>Derivative instruments</i>	4,097,312	1,127,297	1,538,064	139,886
- <i>Time deposits</i>	2,369,437	5,151,288	544,755	1,649,052
- <i>Others</i>	-	39,247	-	39,247
	<b>19,655,522</b>	<b>23,518,076</b>	<b>2,900,835</b>	<b>7,325,308</b>
Financial Expense	1 January- 30 September 2025	1 January- 30 September 2024	1 July- 30 September 2025	1 July- 30 September 2024
<b>Foreign exchange loss</b>	<b>(15,901,710)</b>	<b>(13,806,203)</b>	<b>(1,262,036)</b>	<b>(4,759,251)</b>
- <i>Derivative instruments</i>	(6,414,424)	(759,736)	(417,105)	(502,859)
- <i>Non-trade receivables and payables</i>	(5,703,780)	(1,303,923)	(319,342)	(1,017,783)
- <i>Cash and cash equivalents</i>	(3,468,909)	(4,162,345)	(510,955)	(2,529,630)
- <i>Leasing expenses</i>	(116,637)	(95,447)	(18,024)	(47,510)
- <i>Bank loans</i>	(197,960)	(4,918,311)	3,390	(116,046)
- <i>Bonds issued</i>	-	(2,566,441)	-	(545,423)
<b>Interest Expense</b>	<b>(19,711,911)</b>	<b>(19,465,536)</b>	<b>(5,622,330)</b>	<b>(7,032,849)</b>
- <i>Bonds issued</i>	(9,731,911)	(12,418,666)	(3,085,128)	(4,617,195)
- <i>Bank loans</i>	(6,647,620)	(5,282,097)	(1,926,258)	(1,766,363)
- <i>Derivative instruments</i>	(2,142,566)	(1,115,997)	(248,270)	(466,907)
- <i>Factoring and supplier finance arrangements</i>	(683,865)	-	(208,790)	-
- <i>Leasing expenses</i>	(286,921)	(215,403)	(105,516)	(46,577)
- <i>Other</i>	(219,028)	(433,373)	(48,368)	(135,807)
	<b>(35,613,621)</b>	<b>(33,271,739)</b>	<b>(6,884,366)</b>	<b>(11,792,100)</b>

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

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### 28. Net Monetary Position Gains (Losses)

The Board Decision of POA on the "Presentation of Footnote Explanations" regarding the Net Monetary Position Gains (Losses) item was published in the Official Gazette dated October 26, 2024 and numbered 32704. There is a need to disclose in the financial statement footnotes the amounts of the "Net Monetary Position Gains (Losses)" item, which are presented in the financial statements and subject to inflation adjustment, and which non-monetary assets or liabilities, index-related assets or liabilities, equity and comprehensive income statement items they arise from.

The Board Decision has started to be implemented on 31 December 2024, and in line with the same decision, comparative information regarding these explanations has not been presented since the Board Decision is being implemented for the first time in order to provide a facilitating application.

Non-monetary Items	30 September 2025
Inventory	(967,213)
Financial Assets as Equity Instruments	9,448,892
Tangible and Intangible Assets	17,555,922
Investment Properties	351,692
Right of Use Assets	77,861
Prepaid Expenses	586,653
Deferred Tax Asset/Liability	(3,870,627)
Deferred Income	(11,845)
Share Capital	(778,974)
Treasury Shares	608,387
Share Premiums/Discounts	(42,480)
Revaluation of Tangible Assets	(4,876,832)
Hedging and Remeasurement of Defined Benefit Plans	4,277,944
Restricted Reserves	(975,066)
Currency Translation Differences	(313,434)
Retained Earnings	(20,737,762)
	<b>313,118</b>

Profit and Loss Statement Items	
Revenue	(5,749,049)
Cost of Sales	12,967,159
Operating Expenses	3,043,682
Other Operating Income/Expense	13,590
Income/Expense from Investing Activities	3,739,805
Income/Expense from Financing Activities	1,409,755
Current Period Tax Expense	3,503,285
	<b>18,928,227</b>
<b>Net Monetary Position Gains (Losses)</b>	<b>19,261,345</b>

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

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(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 29. Taxes on Income (Including Deferred Tax Assets and Liabilities)

#### Deferred Tax Assets and Liabilities

The Group recognizes deferred tax assets and liabilities based upon the temporary differences between financial statements as reported in accordance with TAS and its tax base of statutory financial statements. These differences usually result in the recognition of income and expense items in different periods for CMB and statutory tax purposes.

Turkish Tax Legislation does not permit a parent company, its subsidiaries and joint ventures to prepare a consolidated tax return, therefore, tax provisions have been reflected in these consolidated financial statements which have been calculated on a separate entity basis, in this respect deferred tax assets and liabilities of consolidated entities in the accompanying consolidated financial statements are not offset.

	30 September 2025	31 December 2024
Deferred tax assets	9,011,918	6,648,465
Deferred tax liabilities (-)	10,326,701	(9,347,738)
<b>Deferred tax assets / liabilities (net)</b>	<b>(1,314,783)</b>	<b>(2,699,273)</b>

Temporary differences	30 September 2025	31 December 2024
Useful life and revaluation differences		
on tangible and intangible assets	80,845,051	76,429,658
Revaluation of investment property	21,843,968	19,933,363
Derivative financial valuation	(1,201,388)	1,115,497
Revaluation of inventory	1,282,787	1,958,188
Provision for employment termination benefits and severance incentives	(4,823,177)	(5,528,958)
Carry forward tax losses	(32,688,253)	(24,920,869)
Corporate tax allowances	(44,604,116)	(45,004,432)
Other	(1,503,439)	(1,883,192)
	<b>19,151,433</b>	<b>22,099,255</b>

Deferred tax assets/ (liabilities)	30 September 2025	31 December 2024
Useful life and revaluation differences		
on tangible and intangible assets	(17,734,148)	(16,765,531)
Revaluation of investment property	(4,095,568)	(3,737,340)
Derivative instruments	300,347	(278,874)
Revaluation of inventory	(414,795)	(570,251)
Provision for employment termination benefits and severance incentives	1,184,538	1,361,006
Carry forward tax losses	7,786,301	5,384,204
Corporate tax allowances	11,110,602	11,207,952
Other	547,940	699,561
	<b>(1,314,783)</b>	<b>(2,699,273)</b>

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 29. Taxes on Income (Including Deferred Tax Assets and Liabilities) (Continued)

The maturity of carry forward tax losses are as follows:

	30 September 2025	31 December 2024
Within one year	388,053	269,272
Within two years	239,244	312,318
Within three years	417,632	329,762
Within four years	18,444,789	357,851
Within five years	3,818,820	13,557,827
Within six years	2,966,980	-
Within seven years	1,602,112	2,914,559
Within eight years	54,007	382,077
Within nine years	-	-
Within ten years	-	-
Indefinite life	4,756,616	6,797,203
	<b>32,688,253</b>	<b>24,920,869</b>

Carry forward tax losses can be carried for maximum 5 years in Türkiye, Hungary, Slovakia, Bulgaria, Egypt, and China; 7 years in Romania; indefinite in Italy, Russia and Ukraine, to be deducted from the taxable profits that will occur in the coming years (In Russia it has been indefinite since 30 November 2016). However, loss cannot be deducted retrospectively from retained earnings.

The amount of carry forward tax losses that are not subject to deferred tax calculation is TRY 1,314,171 thousand (31 December 2024: TRY 1,150,389 thousand).

The movements of deferred tax assets and liabilities are as follows:

	30 September 2025	30 September 2024
Beginning of the period -1 January	(2,699,273)	(6,637,223)
Currency translation differences	301,156	(4,137)
Recognized in consolidated statement of other comprehensive income	3,444,798	2,270,598
Recognized in consolidated statement of profit or loss	(2,361,464)	1,604,081
	<b>(1,314,783)</b>	<b>(2,766,681)</b>

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

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### 29. Taxes on Income (Including Deferred Tax Assets and Liabilities) (Continued)

#### Corporate Tax

The Group is subject to Turkish corporate taxes. Tax legislation in Türkiye does not permit a parent company and its subsidiaries to file a consolidated tax return. Therefore, provisions for taxes as reflected in the accompanying consolidated financial statements are calculated on a separate-entity basis.

Corporate tax is applied on taxable corporate income, which is calculated from the statutory accounting profit by adding back non-deductible expenses, and by deducting the revenues exempted from tax, non-taxable revenues, and other discounts (if any previous year losses, if preferred investment allowances and R&D center incentive) are deducted.

In Türkiye, applied corporate tax rate is 25% as of 30 September 2025 (31 December 2024: 25%).

	30 September 2025	31 December 2024
Corporate tax provision	986,959	782,161
Prepaid taxes and funds (-)	(711,646)	(449,802)
<b>Tax provision in the statement of the financial position</b>	<b>275,313</b>	<b>332,359</b>

	1 January- 30 September 2025	1 January- 30 September 2024
Current period corporate tax provision	(986,959)	(676,666)
Deferred tax (expense)/income	(2,361,464)	1,604,081
Currency translation difference	88,150	36,476
<b>Tax provision in the statement of Profit / Loss</b>	<b>(3,260,273)</b>	<b>963,891</b>

#### Tax Advantages Obtained Under the Investment Incentive System

Earnings of the Group that are derived from investment linked to an investment incentive certificate are subject to corporate tax at discounted rates for a certain period, which starts when the investment starts to partly or fully operate and ends when the maximum investment contribution amount is reached. Within this scope, the Group has accounted for TRY 11,110,602 thousand (December 31, 2024: TRY 11,207,952 thousand) of tax advantages as deferred tax assets which are expected to be recovered in the foreseeable future in the consolidated financial statements as of September 30, 2025 TRY 97,350 thousand of deferred tax expense is recognized in the consolidated profit or loss statement for the between January 1 – September 30, 2025 from accounting of such deferred tax assets. The contribution amount between January 1 – September 30, 2025, benefited from the gain from investment is TRY 4,235 thousand.

Deferred tax assets are recognized for deductible temporary differences, carry forward tax losses and indefinite life investment incentives which allow payment of corporate tax at discounted rates, as long as it is probable that sufficient taxable income will be generated in the future. In this context, the Group recognizes deferred tax assets from investment incentives based on long-term plans, including taxable profit projections derived from business models, which are re-evaluated at each balance sheet date to assess recoverability of such deferred tax assets. The Group expects to recover such deferred tax assets within 5 years from the balance sheet date.

In the sensitivity analysis performed as of September 30, 2025, when the inputs of the key macroeconomic and sectoral assumptions that from the business plan are increased/decreased by 10%, there is no change in the projected 5-year recovery periods of deferred tax assets related to investment incentives.

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

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### 30. Earnings per share

	1 January- 30 September 2025	1 January- 30 September 2024
<b>Earnings per share</b>		
Weighted average of shares during the period (1/1000 value)	2,727,443	2,822,862
Net profit for the period attributable to equity holders of the parent	5,742,750	8,149,153
<b>Earnings per share</b>	<b>2.1055</b>	<b>2.8868</b>
Total comprehensive income attributable to equity holders of the parent	(1,421,742)	(15,642,400)
<b>Earnings per share obtained from total comprehensive income</b>	<b>(0.5213)</b>	<b>(5.5413)</b>

The Group has no debt instruments that can be converted into shares. In all Group companies, each share has equal rights to both voting rights and dividends.

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

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### 31. Related Party Disclosures

#### Deposit and loans regarding related parties:

	30 September 2025	31 December 2024
<b>Deposits held on related parties</b>		
Türkiye İş Bankası A.Ş.		
– Time Deposit	8,962,849	11,753,313
– Demand deposit	1,200,220	1,304,580
	<b>10,163,069</b>	<b>13,057,893</b>
JSC İşbank Russia		
– Time deposits	208,211	29,082
– Demand deposits	171,444	248,679
	<b>379,655</b>	<b>277,761</b>
İşbank AG		
– Time deposits	3,983,642	4,192,696
– Demand deposits	84	79
	<b>3,983,726</b>	<b>4,192,775</b>
	<b>14,526,450</b>	<b>17,528,429</b>

	30 September 2025	31 December 2024
<b>Provision for impairment of deposits held at related parties</b>		
Türkiye İş Bankası A.Ş.	5,615	7,279
İş Bank AG	2,405	4,171
JSC İşbank Russia	107	49
	<b>8,127</b>	<b>11,499</b>

	30 September 2025	31 December 2024
<b>Loans received from related parties</b>		
Türkiye İş Bankası A.Ş. and İşbank AG (*)	13,893,700	16,162,328

(\*) Includes accrued interest.

	30 September 2025	31 December 2024
<b>Other financial payables due from related parties</b>		
İş Faktoring A.Ş. (*)	1,735,477	-
Türkiye İş Bankası A.Ş. (*)	373,592	1,962,445
	<b>2,109,069</b>	<b>1,962,445</b>

(\*) Includes the transactions related to supplier invoices.

	30 September 2025	31 December 2024
<b>Other current assets from related parties</b>		
İş Portföy Yönetimi A.Ş.	-	5,092,139
Türkiye İş Bankası A.Ş. (*)	1,736,891	56,949
	<b>1,736,891</b>	<b>5,149,088</b>

(\*) Amounting to TRY 1,606,964 thousand classified under other current assets consists of liquid funds.

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

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### 31. Related Party Disclosures (Continued)

#### Carrying value of financial investments measured at amortized cost:

	30 September 2025	31 December 2024
<b>Financial investments measured at amortized cost – Gross value</b>		
Türkiye İş Bankası A.Ş.	12,274	15,358
<b>Impairment of financial investments measured at amortized cost</b>	30 September 2025	31 December 2024
Türkiye İş Bankası A.Ş.	13	71
<b>Valuation gain of held to maturity financial assets</b>	30 September 2025	30 September 2024
Türkiye İş Bankası A.Ş.	4,411	14,939

Coupon interest rates and nominal values of financial investments measured at amortized cost are as follows:

		30 September 2025	31 December 2024
<b>Bond issuer</b>	<b>ISIN code</b>	<b>Coupon Interest Rate (%)</b>	<b>Nominal Amount (thousand TRY)</b>
Türkiye İş Bankası A.Ş.	TRSTISBA2513	TLREF+0.50	12,274

#### Due from related parties:

	30 September 2025	31 December 2024
<b>Trade receivables from related parties</b>		
Solvay Şişecam Holding AG	668,055	14
İş Merkezleri Yönetim ve İşletim A.Ş.	18,525	20,331
Türkiye İş Bankası A.Ş. and İşbank AG	4,755	10,334
7Cbasalia Global AG	944	-
Fabrika Cementa Lukavac D.D. (FCL)	-	148
Solvay Sodi AD	-	28,779
Kanyon Yönetim İşletim ve Pazarlama Ltd. Şti.	-	15,529
JSC İşbank Russia	-	31
	<b>692,279</b>	<b>75,166</b>

	30 September 2025	31 December 2024
<b>Other receivables from related parties</b>		
ICRON Teknoloji Bilişim Anonim Şirketi (*)	161,630	-
Saint Gobain Glass Egypt S.A.E. (**)	232,589	-
Solvay Şişecam Holding AG (**)	359,455	-
	<b>753,674</b>	<b>-</b>

(\*) The balance consists of capital advances.

(\*\*) The balance consists of dividend receivables.

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

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### 31. Related Party Disclosures (Continued)

	30 September 2025	31 December 2024
<b>Trade payables to related parties</b>		
Solvay Sodi AD	647,049	550,292
Solvay Şişecam Holding AG	441,479	-
İş Enerji Yatırımları A.Ş.	372,571	-
İş Merkezleri Yönetim ve İşletim A.Ş.	41,285	57,917
Rudnik Krcnjaka Vjenac D.O.O.	14,235	10,956
Saint Gobain Glass France S.A.	3,910	
Anadolu Anonim Türk Sigorta Şirketi	1,867	61,261
İş Net Elektronik Bilgi Üretim Dağ. Tic. ve İlet. Hiz. A.Ş.	1,288	5,523
İş Gayrimenkul Yatırım Ortaklıği A.Ş.	917	1,986
Türkiye İş Bankası A.Ş. Mensupları Munzam Sosyal Güvenlik ve Yardımlaşma Vakfı	623	2,514
Kültür Yayıncıları İş-Türk Ltd. Şti.	523	765
İş Yatırım Menkul Değerler A.Ş.	184	-
Türkiye İş Bankası A.Ş.	66	27
Kanyon Yönetim İşletim ve Pazarlama Ltd. Şti.	64	78
	<b>1,526,061</b>	<b>691,319</b>
<b>Other payables to related parties</b>		
The founder shares and Dividends to be paid to shareholders	49,040	61,511
	<b>49,040</b>	<b>61,511</b>
<b>Liabilities arising from derivative transactions with related parties</b>		
Türkiye İş Bankası A.Ş.	92,070	-
	<b>92,070</b>	<b>-</b>
<b>Income and expenses from / to related parties:</b>		
	1 January- 30 September 2025	1 January- 30 September 2024
<b>Interest income from related parties</b>		
Türkiye İş Bankası A.Ş. and İşbank AG	1,044,752	35,596
JSC İşbank Russia	19,465	39,248
	<b>1,064,217</b>	<b>74,844</b>
<b>Interest expenses to related parties</b>		
Moka Ödeme ve Elektronik Para Kuruluşu A.Ş.	51,356	566,401
Türkiye İş Bankası A.Ş. and İşbank AG	6,610	271,457
JSC İşbank Russia	590	870
	<b>58,556</b>	<b>838,728</b>
<b>İlişkili taraflarla ilgili faktoring giderleri</b>		
İş Faktoring A.Ş.	672,707	-
Türkiye İş Bankası A.Ş. (*)	11,158	-
	<b>683,865</b>	<b>-</b>

(\*) Expenses incurred through the Supplier Financing System.

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### 31. Related Party Disclosures (Continued)

#### Income and expenses from / to related parties (Continued)

	1 January- 30 September 2025	1 January- 30 September 2024
<b>Other income from related parties</b>		
Solvay Sisecam Holding AG	41,793	-
Solvay Sodi AD	9,007	47,429
Fabrika Cementa Lukavac D.D.	1,642	1,274
Rudnik Krečnjaka Vijenac D.O.O.	220	632
Türkiye Teknoloji Geliştirme Vakfı	-	527
Türkiye İş Bankası A.Ş.	-	8
	<b>52,662</b>	<b>49,870</b>
<b>Other expenses to related parties</b>		
Solvay Sodi AD <sup>(1)</sup>	1,892,050	2,850,956
İş Merkezleri Yönetim ve İşletim A.Ş. <sup>(3)</sup>	213,415	191,408
Rudnik Krečnjaka Vijenac D.O.O. <sup>(2)</sup>	127,389	123,362
Türkiye İş Bankası A.Ş. Mensupları Munzam Sosyal Güv. ve Yard. Vakfı	21,696	19,971
Saint Gobain Glass France S.A. <sup>(4)</sup>	16,665	23,385
Anadolu Anonim Türk Sigorta Şirketi	16,440	19,748
İş Net Elektronik Bilgi Üretim Dağ. Tic. Ve İlet. Hiz. A.Ş.	10,942	280
İş Gayrimenkul Yatırım Ortaklığı A.Ş. <sup>(5)</sup>	6,945	4,092
Solvay Sisecam Holding AG <sup>(1)</sup>	6,636	-
Anadolu Hayat Emeklilik Sigorta A.Ş.	5,265	4,857
İş Yatırım Menkul Değerler A.Ş.	459	1,060
Kanyon Yönetim İşletim ve Pazarlama Ltd. Şti.	448	557
Türkiye İş Bankası A.Ş. ve İşbank AG	76	36,451
İş Portföy Yönetimi A.Ş.	21	157
JSC İşbank Russia	-	908
	<b>2,318,447</b>	<b>3,277,192</b>

(1) Consists of the purchases of soda ash.

(2) Amount consists of the expenses related to the purchase of glass raw materials (sand).

(3) It consists of management and operating expenses of Tuzla Şişecam Headquarters and İş Kuleleri.

(4) Royalty amount of acoustic pvb.

(5) This account consists of the lease payments for office spaces in İş Kuleleri and Paşabahçe stores.

	1 January- 30 September 2025	1 January- 30 September 2024
<b>Interest income arising from derivative transactions with related parties</b>		
Türkiye İş Bankası A.Ş.	7,757	-
	<b>7,757</b>	<b>-</b>
<b>Benefits provided to key management</b>		
Parent (Holding)	486,176	427,245
Other consolidated entities	386,464	476,269
	<b>872,640</b>	<b>903,514</b>

Key management personnel are composed of top management, members of board of directors, senior executives (president and members and coordinator) reporting to the company's board of directors, general manager, general manager assistants, coordinator of general management and factory directors.

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

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### 32. Financial Instruments and Financial Risk Management

#### a) Capital Risk Management

The Group's capital management aims to maintain operational continuity while seeking to optimize the balance between debt and equity to improve overall profitability. The capital structure consists of borrowings, including loans disclosed in Notes 22 and 7, and cash and cash equivalents disclosed in Note 5.

The management of the Group considers the cost of capital, and the risks associated with each class of capital. The management of the Group aims to balance its overall capital structure through the payment of dividends, new share issues and the issue of new debt or the redemption of existing debt.

The Group controls its capital using the net debt / total equity ratio. This ratio is calculated as net debt divided by total equity. Net debt is calculated as total liability (comprises of financial liabilities and leasing as presented in the statement of financial position) less cash and cash equivalents and financial investments.

As of 30 September 2025, and 31 December 2024 the Group's net debt / total equity ratios are as follows:

	30 September 2025	31 December 2024
Financial liabilities	159,076,699	164,013,219
Less: cash and cash equivalents and financial investments	(45,021,816)	(73,579,101)
<b>Net debt</b>	<b>114,054,883</b>	<b>90,434,118</b>
<b>Total equity</b>	<b>255,822,245</b>	<b>261,032,890</b>
<b>Net debt / total equity ratio</b>	<b>45%</b>	<b>35%</b>

The Group's general strategy is in line with prior periods.

#### b) Financial Risk Factors

The Group's activities expose it to various financial risks, market risk (including currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimize the potential adverse effects over the Group's financial performance.

The Group manages its financial instruments centrally through the Deputy General Manager in accordance with the Group's risk policies. The Group's cash inflows and outflows are monitored on a daily basis, monthly cash flow budgets are tracked through weekly reports, and annual cash flow budgets are monitored through monthly cash reports.

Risk management is carried out by the Risk Management Department under the policies approved by the Board of Directors. The Group's Risk Management Department identifies, evaluates and hedges financial risks in close cooperation with the Group's operating units. The Board of Directors sets out written principles for overall risk management as well as written policies covering specific areas such as foreign exchange risk, interest rate risk, credit risk use of derivative financial instruments and non-derivative financial instruments and investment of excess liquidity.

##### b.1) Credit Risk Management

Credit risk refers to the risk that a counterparty will default on its contractual obligations. The Group's management mitigates this risk through limitations on the contracts made with counterparties and obtaining sufficient collateral where appropriate. The Group's credit risks mainly arise from its trade receivables. The Group manages this risk by the credit limits up to the guarantees received from customers. The use of credit limits is monitored by the Group by taking into consideration the customer's financial position, past experiences and other factors and the customer's credibility is evaluated on a consistent basis. Trade receivables are evaluated based on the Group's policies and procedures and presented net in the financial statements after the provision for doubtful receivables is made.

Trade receivables consist of many customers operating in various industries and locations, Credit risk of the receivables from counterparties is evaluated.

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

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(Amounts expressed in thousands of Turkish Lira (“TRY”) in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 32. Financial Instruments and Financial Risk Management (continued)

#### b) Financial Risk Factors (Continued)

##### b.1) Credit Risk Management (Continued)

	Receivables				Cash and Cash equivalents	Financial Investments
	Trade Receivables Related Party	Trade Receivables Third Party	Other Receivables Related Party	Other Receivables Third Party		
<b>Credit risks exposed through types of financial instruments</b>						
<b>Maximum credit risk exposed as of 30 September 2025 (*) (A+B+C+D+E)</b>	<b>692,279</b>	<b>34,000,445</b>	<b>753,674</b>	<b>2,410,780</b>	<b>42,353,052</b>	<b>4,535,415</b>
– The part of maximum risk under guarantee with collaterals etc.	-	(21,274,912)	-	-	-	-
A. Net book value of financial assets that are neither overdue nor impaired	692,279	29,091,008	753,674	2,410,780	42,353,052	4,535,415
– The part under guarantee with collaterals, etc.	-	(18,596,626)	-	-	-	-
B. Net book of financial assets that are renegotiated, if not that will be accepted as overdue or impaired	-	-	-	-	-	-
– The part under guarantee with collaterals, etc.	-	-	-	-	-	-
C. Carrying value of financial assets that are overdue but not impaired	-	4,909,437	-	-	-	-
– The part under guarantee with collaterals, etc.	-	(2,678,286)	-	-	-	-
D. Net book value of impaired assets	-	-	-	-	-	-
– Overdue (gross carrying amount)	-	-	-	-	-	-
– Impairment (-)	-	-	-	-	-	-
– The part under guarantee with collaterals, etc.	-	-	-	-	-	-
– Not overdue (gross carrying amount)	-	-	-	427	23,287	28,049
– Impairment (-)	-	-	-	(427)	(23,287)	(28,049)
– The part under guarantee with collaterals, etc.	-	-	-	-	-	-
E. Off-balance sheet items with credit risk	-	-	-	-	-	-

(\*) Factors that increase the credit reliability such as guarantees received are not considered in the calculation.

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

(Amounts expressed in thousands of Turkish Lira (“TRY”) in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 32. Financial Instruments and Financial Risk Management (continued)

#### b) Financial Risk Factors (Continued)

##### b.1) Credit Risk Management (Continued)

	Receivables				Cash and Cash equivalents	Financial Investments
	Trade Receivables Related Party	Trade Receivables Third Party	Other Receivables Related Party	Other Receivables Third Party		
<b>Credit risks exposed through types of financial instruments</b>						
<b>Maximum credit risk exposed as of 31 December 2024 (*) (A+B+C+D+E)</b>	<b>75,166</b>	<b>32,658,626</b>	<b>-</b>	<b>872,591</b>	<b>67,304,515</b>	<b>9,458,074</b>
– The part of maximum risk under guarantee with collaterals etc.	-	(14,290,716)	-	-	-	-
A. Net book value of financial assets that are neither overdue nor impaired	75,166	27,428,710	-	872,591	67,304,515	9,458,074
– The part under guarantee with collaterals, etc.	-	(12,252,953)	-	-	-	-
B. Net book of financial assets that are renegotiated, if not that will be accepted as overdue or impaired	-	1,124	-	-	-	-
– The part under guarantee with collaterals, etc.	-	-	-	-	-	-
C. Carrying value of financial assets that are overdue but not impaired	-	5,228,792	-	-	-	-
– The part under guarantee with collaterals, etc.	-	(2,037,763)	-	-	-	-
D. Net book value of impaired assets	-	-	-	-	-	-
– Overdue (gross carrying amount)	-	-	-	-	-	-
– Impairment (-)	-	-	-	-	-	-
– The part under guarantee with collaterals, etc.	-	-	-	-	-	-
– Not overdue (gross carrying amount)	-	-	-	350	24,055	66,180
– Impairment (-)	-	-	-	(350)	(24,055)	(66,180)
– The part under guarantee with collaterals, etc.	-	-	-	-	-	-
E. Off-balance sheet items with credit risk	-	-	-	-	-	-

(\*) Factors that increase the credit reliability such as guarantees received are not considered in the calculation.

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

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### 32. Financial Instruments and Financial Risk Management (continued)

#### b) Financial Risk Factors (Continued)

##### b.1) Credit Risk Management (Continued)

Guarantees received from the customers are as follows:

	30 September 2025	31 December 2024
Credit Insurance	13,941,799	7,804,325
Letters of guarantees	4,362,611	3,608,444
Direct debit system	2,633,970	2,456,003
Mortgages	106,698	151,251
Confirmed letter of credit	-	65,708
Promissory notes and bills	229,834	204,985
	<b>21,274,912</b>	<b>14,290,716</b>

Collaterals for the trade receivables that are overdue but not impaired are as stated below:

	30 September 2025	31 December 2024
1-30 days overdue	3,245,361	4,082,768
1-3 months overdue	938,727	650,840
3-12 months overdue	594,693	344,511
1-5 years overdue	130,656	150,673
<b>Total overdue receivables</b>	<b>4,909,437</b>	<b>5,228,792</b>
 <b>Secured with collaterals (-)</b>	 <b>(2,678,286)</b>	 <b>(2,037,763)</b>

##### b.2) Liquidity Risk Management

The Group manages liquidity risk by providing the continuity of sufficient funds and loan reserves by matching the maturities of financial assets and liabilities and by following cash flows regularly.

###### Liquidity risk

Conservative liquidity risk management requires maintaining adequate reserves in addition to having the ability to utilize an adequate level of credit lines and funds as well as closing market positions.

Funding risk attributable to the current and future potential borrowing needs is managed by providing continuous access to an adequate number of high-quality creditors.

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### 32. Financial Instruments and Financial Risk Management (Continued)

#### b) Financial Risk Factors (Continued)

##### b.2) Liquidity Risk Management (Continued)

###### Liquidity risk tables (Continued)

The following table details the Group's expected maturity for its financial liabilities. The tables below have been prepared based on the undiscounted contractual maturities and the earliest date of payment of the financial liability. The amount of interest payable to be paid on aforementioned liabilities are considered in the table.

Non derivative financial Liabilities	Carrying value	30 September 2025				
		Total Contractual Cash flows (I+II+III+IV)	Less than 3 Months (I)	3–12 Months (II)	1–5 Years (III)	More than 5 Years (IV)
Bank loans	60,948,506	63,472,762	18,829,201	22,947,660	21,695,901	-
Bonds issued	94,383,237	135,613,444	2,637,183	42,232,446	50,521,414	40,222,401
Lease liabilities	3,744,956	5,381,224	390,694	1,022,810	2,933,847	1,033,873
Trade payables	22,505,316	22,505,316	21,949,280	556,036	-	-
Due to related parties	1,575,101	1,575,101	1,575,101	-	-	-
Other payables	615,765	615,765	611,349	-	4,416	-
<b>Total liabilities</b>	<b>183,772,881</b>	<b>229,163,612</b>	<b>45,992,808</b>	<b>66,758,952</b>	<b>75,155,578</b>	<b>41,256,274</b>

Derivative financial liabilities	Carrying Value	30 September 2025				
		Total Contractual Cash flows (I+II+III+IV)	Less than 3 Months (I)	3–12 Months (II)	1–5 Years (III)	More than 5 Years (IV)
Cash inflows	1,866,651	79,879,559	10,280,713	19,780,348	34,563,718	15,254,780
Cash outflows	(6,500,136)	(83,459,169)	(10,983,338)	(19,886,032)	(35,106,195)	(17,483,604)
	<b>(4,633,485)</b>	<b>(3,579,610)</b>	<b>(702,625)</b>	<b>(105,684)</b>	<b>(542,477)</b>	<b>(2,228,824)</b>

Non derivative financial Liabilities	Carrying value	31 December 2024				
		Total Contractual Cash flows (I+II+III+IV)	Less than 3 Months (I)	3–12 Months (II)	1–5 Years (III)	More than 5 Years (IV)
Bank loans	58,197,552	66,563,112	8,099,485	26,291,745	32,171,882	-
Bonds issued	102,311,076	157,230,000	572,746	13,985,745	98,211,634	44,459,875
Lease liabilities	3,504,591	4,152,033	344,125	915,948	2,592,909	299,051
Trade payables	29,774,619	29,774,619	29,233,266	541,353	-	-
Due to related parties	752,830	752,830	752,830	-	-	-
Other payables	13,599,939	13,599,939	13,594,310	-	5,629	-
<b>Total liabilities</b>	<b>208,140,607</b>	<b>272,072,533</b>	<b>52,596,762</b>	<b>41,734,791</b>	<b>132,982,054</b>	<b>44,758,926</b>

Derivative financial liabilities	Carrying Value	31 December 2024				
		Total Contractual Cash flows (I+II+III+IV)	Less than 3 Months (I)	3–12 Months (II)	1–5 Years (III)	More than 5 Years (IV)
Cash inflows	3,183,488	38,016,776	538,701	3,061,825	24,916,015	9,500,235
Cash outflows	(839,597)	(36,543,800)	(137,791)	(3,518,959)	(23,329,153)	(9,557,897)
	<b>2,343,891</b>	<b>1,472,976</b>	<b>400,910</b>	<b>(457,134)</b>	<b>1,586,862</b>	<b>(57,662)</b>

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# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

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### 32. Financial Instruments and Financial Risk Management (Continued)

#### b) Financial Risk Factors (Continued)

##### b.3) Market risk management

The Group is exposed to financial risks related to changes in foreign exchange and interest rates as a consequence of its operations. At the Group level market risk exposures are measured by sensitivity analysis. Compared to previous year, there has been no change in the Group's exposure to market risks, hedging methods used or the measurement methods used for such risks.

###### b.3.1) Foreign currency risk management

Transactions in foreign currency cause the exchange rate risk to occur. The Group has adopted currencies different than the functional currencies according to the economies of the countries in which the subsidiaries and associates operate as foreign currencies.

The breakdown of the Group's foreign currency denominated monetary and non-monetary assets and liabilities as of the balance sheet date are as follows:

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### 32. Financial Instruments and Financial Risk Management (Continued)

#### b) Financial Risk Factors (Continued)

##### b.3) Market risk management (Continued)

###### b.3.1) Foreign currency risk management (Continued)

Foreign Currency Position as of 30 September 2025				
	TRY equivalent	USD	EUR	TRY Equivalent of other Currencies
1. Trade Receivables	8,267,164	96,730	76,929	501,831
2a. Monetary financial assets, (cash and banks included)	17,297,595	206,744	58,087	5,884,486
2b Non-monetary financial assets	-	-	-	-
3. Other	793,618	2,477	13,868	14,737
<b>4. Current assets (1+2+3)</b>	<b>26,358,377</b>	<b>305,951</b>	<b>148,884</b>	<b>6,401,054</b>
5. Trade receivables	-	-	-	-
6a. Monetary financial assets	-	-	-	-
6b. Non-monetary financial assets	-	-	-	-
7. Other	2,144,967	448	42,820	38,838
<b>8. Non-current assets (5+6+7)</b>	<b>2,144,967</b>	<b>448</b>	<b>42,820</b>	<b>38,838</b>
<b>9. Total Assets (4+8)</b>	<b>28,503,344</b>	<b>306,399</b>	<b>191,704</b>	<b>6,439,892</b>
10. Trade payables	7,274,746	81,479	75,780	198,461
11. Financial liabilities	35,699,190	462,981	338,091	-
12a. Other monetary liabilities	1,361,377	20,858	9,385	38,113
12b. Other non-monetary liabilities	-	-	-	-
<b>13. Current liabilities (10+11+12)</b>	<b>44,335,313</b>	<b>565,318</b>	<b>423,256</b>	<b>236,574</b>
14. Trade payables	-	-	-	-
15. Financial liabilities	78,480,114	1,577,841	266,434	-
16a. Other monetary liabilities	-	-	-	-
16b. Other non-monetary liabilities	-	-	-	-
<b>17. Non-current liabilities (14+15+16)</b>	<b>78,480,114</b>	<b>1,577,841</b>	<b>266,434</b>	<b>-</b>
<b>18. Total liabilities (13+17)</b>	<b>122,815,427</b>	<b>2,143,159</b>	<b>689,690</b>	<b>236,574</b>
<b>19. Net items of off balance sheet derivative asset (liability) position (19a - 19b)</b>	<b>82,204,464</b>	<b>1,683,880</b>	<b>351,929</b>	<b>(4,845,000)</b>
19a. Total amount of assets hedged	116,599,603	1,683,880	958,071	-
19b. Total amount of liabilities hedged	34,395,139	-	606,142	4,845,000
<b>20. Net foreign assets (liability) position (9-18+19)</b>	<b>(12,107,619)</b>	<b>(152,880)</b>	<b>(146,057)</b>	<b>1,358,318</b>
<b>21. Net foreign currency asset (liability) position of monetary items (=1+2a+5+6a -10-11-12a-14-15-16a)</b>	<b>(97,250,668)</b>	<b>(1,839,685)</b>	<b>(554,674)</b>	<b>6,149,743</b>
<b>22. Fair value of financial instruments used in foreign currency hedge</b>	<b>(4,633,485)</b>	<b>(111,632)</b>	<b>-</b>	<b>-</b>

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(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 32. Financial Instruments and Financial Risk Management (Continued)

#### b) Financial Risk Factors (Continued)

##### b.3) Market risk management (Continued)

###### b.3.1) Foreign currency risk management (Continued)

Foreign Currency Position as of 31 December 2024 (*)				
	TRY equivalent	USD	EUR	TRY Equivalent of other Currencies
1. Trade Receivables	9,039,147	121,765	68,563	391,883
2a. Monetary financial assets, (cash and banks included)	33,299,557	597,620	132,651	591,038
2b. Non-monetary financial assets	-	-	-	-
3. Other	1,631,123	6,251	28,744	23,961
<b>4. Current assets (1+2+3)</b>	<b>43,969,827</b>	<b>725,636</b>	<b>229,958</b>	<b>1,006,882</b>
5. Trade receivables	-	-	-	-
6a. Monetary financial assets	2,126,064	48,006	-	1,353
6b. Non-monetary financial assets	-	-	-	-
7. Other	2,702,749	1,281	53,248	153,482
<b>8. Non-current assets (5+6+7)</b>	<b>4,828,813</b>	<b>49,287</b>	<b>53,248</b>	<b>154,835</b>
<b>9. Total Assets (4+8)</b>	<b>48,798,640</b>	<b>774,923</b>	<b>283,206</b>	<b>1,161,717</b>
10. Trade payables	7,975,976	68,566	105,101	78,864
11. Financial liabilities	15,884,667	59,608	287,396	3,347
12a. Other monetary liabilities	4,108,563	85,609	6,338	22,430
12b. Other non-monetary liabilities	-	-	-	-
<b>13. Current liabilities (10+11+12)</b>	<b>27,969,206</b>	<b>213,783</b>	<b>398,835</b>	<b>104,641</b>
14. Trade payables	-	-	-	-
15. Financial liabilities	92,203,261	1,955,081	123,417	-
16a. Other monetary liabilities	-	-	-	-
16b. Other non-monetary liabilities	-	-	-	-
<b>17. Non-current liabilities (14+15+16)</b>	<b>92,203,261</b>	<b>1,955,081</b>	<b>123,417</b>	<b>-</b>
<b>18. Total liabilities (13+17)</b>	<b>120,172,467</b>	<b>2,168,864</b>	<b>522,252</b>	<b>104,641</b>
<b>19. Net items of off balance sheet derivative asset (liability) position (19a - 19b)</b>	<b>75,826,651</b>	<b>1,504,143</b>	<b>332,961</b>	<b>(4,845,000)</b>
19a. Total amount of assets hedged	83,132,487	1,504,143	359,628	-
19b. Total amount of liabilities hedged	7,305,836	-	26,667	4,845,000
<b>20. Net foreign assets (liability) position (9-18+19)</b>	<b>4,452,824</b>	<b>110,202</b>	<b>93,915</b>	<b>(3,787,924)</b>
<b>21. Net foreign currency asset (liability) position of monetary items (=1+2a+5+6a -10-11-12a-14-15-16a)</b>	<b>(75,707,699)</b>	<b>(1,401,473)</b>	<b>(321,038)</b>	<b>879,633</b>
22. Fair value of financial instruments used in foreign currency hedge	2,343,892	52,967	-	-

(\*) TRY equivalents of the relevant amounts in the table are expressed on the basis of purchasing power as of 30 September 2025.

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### 32. Financial Instruments and Financial Risk Management (Continued)

#### b) Financial Risk Factors (Continued)

##### b.3) Market risk management (Continued)

###### b.3.1) Foreign currency risk management (Continued)

TRY equivalents of export and import amounts for the periods ending on 30 September 2025 and 30 September 2024 are shown in the table below:

Export	30 September 2025		30 September 2024	
	Amount in Original currency	TRY equivalent	Amount in Original currency	TRY equivalent
USD	317,542	13,228,036	335,331	17,344,741
Euro	324,566	15,117,510	332,869	15,912,763
TRY Equivalent of other currencies		1,075,565		1,265,717
		<b>29,421,111</b>		<b>34,523,221</b>

Import	30 September 2025		30 September 2024	
	Amount in Original currency	TRY equivalent	Amount in Original currency	TRY equivalent
USD	95,530	3,685,480	137,750	5,923,135
Euro	131,952	5,707,070	158,093	7,392,077
TRY Equivalent of other currencies		145,146		212,532
		<b>9,537,696</b>		<b>13,527,744</b>

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## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY – 30 SEPTEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 32. Financial Instruments and Financial Risk Management (Continued)

#### b) Financial Risk Factors (Continued)

##### b.3) Market risk management (Continued)

###### b.3.1) Foreign currency risk management (Continued)

The Group is mainly exposed to EUR and USD risks. Effects of other currencies are immaterial.

The table below represents the Group's sensitivity to a 10% deviation in foreign exchange rates. 10% is the rate used by the Group while generating exchange rate risk reports; the related rate stands for the presumed possible change in the foreign currency rates by the Group's management. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 10% change in foreign currency rates. This analysis includes foreign currency denominated bank loans other than the functional currency of the ultimate user or borrower of the bank loans. The positive amount indicates an increase in profit / loss before tax or equity.

#### Foreign Currency Sensitivity

	30 September 2025			
	Profit/(Loss)		Equity (*)	
	Foreign currency appreciation	Foreign currency devaluation	Foreign currency appreciation	Foreign currency devaluation
Change of USD against TRY by 10%				
1- USD net assets / liabilities	(7,635,961)	7,635,961	3,886,454	(3,886,454)
2- USD hedged from risks (-)	6,989,248	(6,989,248)	(1,956,157)	1,956,157
<b>3- USD net effect (1+2)</b>	<b>(646,713)</b>	<b>646,713</b>	<b>1,930,297</b>	<b>(1,930,297)</b>
Change of EUR against TRY by 10%				
4- EUR net assets / liabilities	(2,704,100)	2,704,100	8,981,782	(8,981,782)
5- EUR hedged from risks (-)	1,715,699	(1,715,699)	(4,670,713)	4,670,713
<b>6- EUR net effect (4+5)</b>	<b>(988,401)</b>	<b>988,401</b>	<b>4,311,069</b>	<b>(4,311,069)</b>
Change of other currencies against TRY by 10%				
7- Other currencies net assets / liabilities	614,974	(614,974)	2,988,907	(2,988,907)
8- Other currencies hedged from risks	(484,500)	484,500	-	-
<b>9- Other currencies net effect (7+8)</b>	<b>130,474</b>	<b>(130,474)</b>	<b>2,988,907</b>	<b>(2,988,907)</b>
<b>Total (3+6+9)</b>	<b>(1,504,640)</b>	<b>1,504,640</b>	<b>9,230,273</b>	<b>(9,230,273)</b>

(\*) Presents the increase or decrease in total shareholders' equity resulting from a 10% change in exchange rates, in relation to the translation of subsidiaries, associates, joint ventures, and joint operations operating outside of Türkiye into Turkish Lira, and the hedge accounting of net investment risk.

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(Amounts expressed in thousands of Turkish Lira ("TRY") in the terms of purchasing power of the TRY at 30 September 2025 unless otherwise indicated.)

### 32. Financial Instruments and Financial Risk Management (Continued)

#### b) Financial Risk Factors (Continued)

##### b.3) Market risk management (Continued)

###### b.3.1) Foreign currency risk management (Continued)

###### Foreign Currency Sensitivity (continued)

	31 December 2024			
	Profit/(Loss)		Equity (*)	
	Foreign currency appreciation	Foreign currency devaluation	Foreign currency appreciation	Foreign currency devaluation
Change of USD against TRY by 10%				
1- USD net assets / liabilities	(6,201,810)	6,201,810	6,312,981	(6,312,981)
2- USD hedged from risks (-)	6,656,146	(6,656,146)	(3,057,536)	3,057,536
<b>3- USD net effect (1+2)</b>	<b>454,336</b>	<b>(454,336)</b>	<b>3,255,445</b>	<b>(3,255,445)</b>
Change of EUR against TRY by 10%				
4- EUR net assets / liabilities	(1,479,286)	1,479,286	8,322,683	(8,322,683)
5- EUR hedged from risks (-)	1,534,228	(1,534,228)	(1,657,103)	1,657,103
<b>6- EUR net effect (4+5)</b>	<b>54,942</b>	<b>(54,942)</b>	<b>6,665,580</b>	<b>(6,665,580)</b>
Change of other currencies against TRY by 10%				
7- Other currencies net assets / liabilities	110,332	(110,332)	2,561,289	(2,561,289)
8- Other currencies hedged from risks	(607,708)	607,708	-	-
<b>9- Other currencies net effect (7+8)</b>	<b>(497,376)</b>	<b>497,376</b>	<b>2,561,289</b>	<b>(2,561,289)</b>
<b>Total (3+6+9)</b>	<b>11,902</b>	<b>(11,902)</b>	<b>12,482,314</b>	<b>(12,482,314)</b>

(\*) Presents the increase or decrease in total shareholders' equity resulting from a 10% change in exchange rates, in relation to the translation of subsidiaries, associates, joint ventures, and joint operations operating outside of Türkiye into Turkish Lira, and the hedge accounting of net investment risk.

###### b.3.2) Interest rate risk management

The Group's exposure to interest rate risk is related to its financial liabilities. Based on the current balance sheet composition and analysis calculated by the Group, if the TRY interest rates were increased/decreased by 1% and foreign currency interest rates were increased/decreased by 0.25% with the assumption of keeping all other variables constant. The effect on net profit/loss for the period before taxation and non-controlling interest would decrease/increase by TRY 70,583 thousand as of 30 September 2025 (31 December 2024: TRY 112,022 thousand).

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

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### 33. Financial Instruments (Fair Value and Hedge Accounting Disclosures)

#### Categories of Financial Instruments

30 September 2025	Financial assets or liabilities measured with amortized cost method	Financial assets or liabilities fair value through other comprehensive income	Financial assets or liabilities fair value through profit or loss	Book Value
<b>Financial assets</b>	<b>80,410,514</b>		<b>470,815</b>	<b>82,334,865</b>
Cash and cash equivalents	42,353,052	-	-	42,353,052
Trade receivables	34,000,445	-	-	34,000,445
Due from related parties	1,445,953	-	-	1,445,953
Derivative financial assets	-	1,395,836	470,815	1,866,651
Financial investments	2,611,064	57,700	-	2,668,764
<b>Financial liabilities</b>	<b>183,157,116</b>	<b>6,434,761</b>	<b>65,375</b>	<b>189,657,252</b>
Financial liabilities	159,076,699	-	-	159,076,699
Trade payables	22,505,316	-	-	22,505,316
Due to related parties	1,575,101	-	-	1,575,101
Derivative financial liabilities	-	6,434,761	65,375	6,500,136
31 December 2024	Financial assets or liabilities measured with amortized cost method	Financial assets or liabilities fair value through other comprehensive income	Financial assets or liabilities fair value through profit or loss	Book Value
<b>Financial assets</b>	<b>106,255,193</b>	<b>2,328,632</b>	<b>912,556</b>	<b>109,496,381</b>
Cash and cash equivalents	67,304,515	-	-	67,304,515
Trade receivables	32,658,626	-	-	32,658,626
Due from related parties	75,166	-	-	75,166
Derivative financial assets	-	2,270,932	912,556	3,183,488
Financial investments	6,216,886	57,700	-	6,274,586
<b>Financial liabilities</b>	<b>194,540,668</b>	<b>838,294</b>	<b>1,303</b>	<b>195,380,265</b>
Financial liabilities	164,013,219	-	-	164,013,219
Trade payables	29,774,619	-	-	29,774,619
Due to related parties	752,830	-	-	752,830
Derivative financial liabilities	-	838,294	1,303	839,597

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### 33. Financial Instruments (Fair Value and Hedge Accounting Disclosures) (Continued)

#### Fair Value of Financial Instruments

Financial assets	Total	30 September 2025		
		Category 1	Category 2	Category 3
Financial Assets at Fair value through other comprehensive income	57.700	-	-	57.700
Derivative financial assets	1.866.651	-	1.866.651	-
<b>Total</b>	<b>1.924.351</b>	<b>-</b>	<b>1.866.651</b>	<b>57.700</b>

Financial assets	Total	31 December 2024		
		Category 1	Category 2	Category 3
Financial Assets at Fair value through other comprehensive income	57.700	-	-	57.700
Derivative financial assets	3,183,488	-	3,183,488	-
<b>Total</b>	<b>3,241,188</b>	<b>-</b>	<b>3,183,488</b>	<b>57,700</b>

The classification of the Group's financial assets and liabilities at fair value is as follows:

- **Category 1:** Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- **Category 2:** Inputs other than quoted prices included within level 1 that are observable for the asset or liability either directly (that is as prices) or indirectly (that is derived from prices).
- **Category 3:** Inputs for the asset or liability that is not based on observable market data (that is unobservable inputs).

### 34. Events After Reporting Period

- In the Public Disclosure Platform (PDP) statement dated October 7, 2025, it was announced that the last coupon payment amounting TRY 244.658.000, of the bond and the principal redemption amounting TRY 2.000.000.000 has been realized with ISIN code TRSSISEE2517, dated 07.10.2025, was made.
- In the PDP announcement dated October 9, 2025, the 2024 Sustainability Report of Türkiye Şişe ve Cam Fabrikaları A.Ş. was disclosed.
- In the PDP statement dated October 20, 2025, it was announced that the Competition Board has decided, subject to judicial review, to impose an administrative fine of TRY 3,154,657,221.00 on the economic entity consisting of the Company and its subsidiary, Şişecam Çevre Sistemleri A.Ş., for violations of certain provisions of commitments previously submitted to the Board. This decision has been announced by the Competition Board. The payment of TRY 2,365,992,915.75, with an early payment discount of 25% on the imposed fine, will be assessed by the Company.
- In the PDP statement dated October 31, 2025, it was announced that the reviewed bank-only and consolidated financial reports of the parent company, Türkiye İş Bankası A.Ş., for the period ending September 30, 2025, have been disclosed on the Public Disclosure Platform (PDP) and Türkiye İş Bankası A.Ş.'s website on 31.10.2025. The financial reports of Türkiye İş Bankası A.Ş., which also include key figures related to the Company, are prepared in accordance with the accounting and financial reporting legislation of the Banking Regulation and Supervision Agency and do not include the provisions of TAS 29 'Financial Reporting in Hyperinflationary Economies'. Therefore, the information about the Company in the financial reports of Türkiye İş Bankası A.Ş., is expected to differ from the figures in our financial statements for the period ending September 30, 2025, which will be disclosed in accordance with the Capital Markets Board reporting regulations and will apply the provisions of TAS 29.
- In the PDP statement dated November 4, 2025, it was announced that the last coupon payment amounting TRY 499.727.999.98 of the bond and the principal redemption has been realized amounting TRY 4.000.000.000 with ISIN code TRSSISEK2519, dated 04.11.2025.

# TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.

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### 34. Events After Reporting Period (Continued)

- In the PDP statement dated November 7, 2025, it was announced that the Company has entered into a long-term loan agreement with the International Finance Corporation (IFC) for an amount up to EUR 550 million to finance the ongoing Tarsus Flat Glass Plant investment and to address the working capital requirements of our existing facilities in Türkiye by refinancing short-term loans. EUR 150 million of the loan is structured with a 7-year maturity including a 2-year grace period, while the remaining portion has a 5-year maturity including a 2-year grace period. As part of this deal, EUR 296 million was deposited into the Company accounts on November 6th, 2025.

### 35. Other Issues that Significantly Affect the Financial Statements or Other Issues, Required for the Clear Understanding of Financial Statements

#### Approval of Financial Statements

In accordance with the Capital Markets Board's (CMB) Communiqué No. II-14.1 on Principles Regarding Financial Reporting in the Capital Markets for the interim accounting period ending on September 30, 2025, our company, in accordance with Turkish Accounting Standards/Turkish Financial Reporting Standards (TMS/TFRS), CMB and Public Oversight Agency Condensed Consolidated statement of financial position, statement of profit or loss, statement of other comprehensive income, statement of cash flow and statement of changes in shareholders' equity (Financial Statements), along with their interim reviewed footnotes prepared in accordance with TAS 34 Interim Financial Reporting formats determined by POA, that the aforementioned condensed consolidated financial statements reflect the actual situation of the operating results, that the accounting principles followed by our Company and the regulations of the Capital Markets Board are appropriate and correct, that the financial reports are signed electronically. It was decided at the meeting of the Board of Directors of the Company on 9 January 2026 to make the necessary notifications within the scope of the regulations.