

**BANTAŞ BANDIRMA AMBALAJ SANAYİ TİCARET A.Ş.**  
**Financial Report**  
**Unconsolidated**  
**2020 - 2. 3 Monthly Notification**

General Information About Financial Statements

## Independent Audit Comment

Independent Audit Company	ULUSLARARASI BAĞIMSIZ DENETİM A.Ş.
Audit Type	Limited
Audit Result	Positive
<p>1 OCAK - 30 HAZİRAN 2020 HESAP DÖNEMİNE AİT</p> <p>SINIRLI BAĞIMSIZ DENETİM RAPORU</p> <p>Bantaş Bandırma Ambalaj Sanayi ve Ticaret Anonim Şirketi Yönetim Kurulu Başkanlığı'na</p> <p>Bantaş Bandırma Ambalaj Sanayi ve Ticaret A.Ş.'nin 30 Haziran 2020 tarihi itibarıyla hazırlanan ve ekte yer alan özet finansal durum tablosunu, aynı tarihte sona eren altı aylık özet kar zarar ve diğer kapsamlı gelir tablosunu, öz sermaye değişim tablosunu ve nakit akım tablosunu, önemli muhasebe politikalarının özetini ve dipnotlarını sınırlı denetimini yürütmüş bulunuyoruz.</p> <p>Şirket Yönetimi söz konusu ara dönem finansal bilgilerinin Türkiye Muhasebe Standartları (TMS 34) ara dönem finansal raporlama standartına uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet finansal bilgilere ilişkin bir sonuç bildirmektir.</p> <p>Sınırlı Denetimin Kapsamı</p> <p>Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı (SBDS) 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Ara dönem finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartlarına uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.</p> <p>Sonuç</p> <p>Sınırlı denetimimize göre ilişikteki ara dönem finansal bilgilerin, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.</p> <p>Uluslararası Bağımsız Denetim Anonim Şirketi Özcan DALKILIÇ, SMMM Sorumlu Denetçi İstanbul, 05.08.2020</p>	

# Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2020	Previous Period 31.12.2019
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	59.700.065	51.583.841
Financial Investments	5	0	0
Trade Receivables	9	7.402.112	6.114.786
Trade Receivables Due From Related Parties	9	0	0
Trade Receivables Due From Unrelated Parties	9	7.402.112	6.114.786
Other Receivables	10	0	66.784
Other Receivables Due From Related Parties	10	0	0
Other Receivables Due From Unrelated Parties	10	0	66.784
Inventories	12	23.767.269	17.712.132
Prepayments	13	229.912	1.437.959
Current Tax Assets	32	392.622	0
Other current assets	21	200.087	134.725
<b>SUB-TOTAL</b>		<b>91.692.067</b>	<b>77.050.227</b>
<b>Total current assets</b>		<b>91.692.067</b>	<b>77.050.227</b>
<b>NON-CURRENT ASSETS</b>			
Financial Investments	5	0	0
Trade Receivables	9	0	0
Other Receivables	10	0	0
Property, plant and equipment	15	82.698.753	82.368.445
Intangible assets and goodwill	16	333.185	393.338
Prepayments	13	80.314	365.975
Deferred Tax Asset	14	539.283	462.175
Other Non-current Assets	21	0	0
<b>Total non-current assets</b>		<b>83.651.535</b>	<b>83.589.933</b>
<b>Total assets</b>		<b>175.343.602</b>	<b>160.640.160</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	6	2.180.084	227.844
Current Portion of Non-current Borrowings	7	2.412.231	4.653.599
Trade Payables	9	3.648.591	3.252.685
Trade Payables to Related Parties	9	849.510	646.725
Trade Payables to Unrelated Parties	9	2.799.081	2.605.960
Employee Benefit Obligations	20	319.998	303.072
Other Payables	10	859	0
Other Payables to Related Parties	10	0	0
Other Payables to Unrelated Parties	10	859	0
Government Grants	17	0	0
Deferred Income Other Than Contract Liabilities	11	49.062	0
Current tax liabilities, current	28	1.109.611	0
Current provisions	19	377.593	222.110
Current provisions for employee benefits		168.166	71.082
Other current provisions		209.427	151.028
Other Current Liabilities	21	1.703.000	1.963.111
<b>SUB-TOTAL</b>		<b>11.801.029</b>	<b>10.622.421</b>
<b>Total current liabilities</b>		<b>11.801.029</b>	<b>10.622.421</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings	8	11.289.168	6.728.278
Deferred Income Other Than Contract Liabilities	11	128.521	
Non-current provisions	19	1.349.044	1.509.235
Non-current provisions for employee benefits	19	1.349.044	1.509.235
Deferred Tax Liabilities	14	2.464.280	2.464.280
Other non-current liabilities	21	0	0
<b>Total non-current liabilities</b>		<b>15.231.013</b>	<b>10.701.793</b>
<b>Total liabilities</b>		<b>27.032.042</b>	<b>21.324.214</b>
<b>EQUITY</b>			
Equity attributable to owners of parent	22	148.311.560	139.315.946
Issued capital		64.500.000	64.500.000

Share Premium (Discount)		36.139	36.139
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		42.340.803	42.340.803
Gains (Losses) on Revaluation and Remeasurement		42.340.803	42.340.803
Restricted Reserves Appropriated From Profits		31.458.204	17.399.023
Prior Years' Profits or Losses		824.821	364.799
Current Period Net Profit Or Loss		9.151.593	14.675.182
<b>Total equity</b>		<b>148.311.560</b>	<b>139.315.946</b>
<b>Total Liabilities and Equity</b>		<b>175.343.602</b>	<b>160.640.160</b>

# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019	Current Period 3 Months 01.04.2020 - 30.06.2020	Previous Period 3 Months 01.04.2019 - 30.06.2019
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue	23	71.908.732	49.478.982	35.533.760	26.879.958
Cost of sales	23	-61.497.590	-42.697.687	-30.196.969	-23.059.915
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		10.411.142	6.781.295	5.336.791	3.820.043
GROSS PROFIT (LOSS)		10.411.142	6.781.295	5.336.791	3.820.043
General Administrative Expenses	24	-2.015.690	-1.774.011	-852.567	-728.875
Marketing Expenses	24	-2.080.095	-1.789.297	-962.684	-962.760
Research and development expense	24	0	0	0	0
Other Income from Operating Activities	25	6.507.876	4.180.849	2.372.602	1.927.433
Other Expenses from Operating Activities	26	-2.420.622	-453.722	-469.772	84.309
PROFIT (LOSS) FROM OPERATING ACTIVITIES		10.402.611	6.945.114	5.424.370	4.140.150
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		10.402.611	6.945.114	5.424.370	4.140.150
Finance costs	27	-218.514	-70.706	-209.636	-21.133
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX	28	10.184.097	6.874.408	5.214.734	4.119.017
Tax (Expense) Income, Continuing Operations		-1.032.503	-207.860	-707.444	-130.735
Current Period Tax (Expense) Income	28	-1.109.611	-264.148	-782.561	-140.793
Deferred Tax (Expense) Income	28	77.108	56.288	75.117	10.058
PROFIT (LOSS) FROM CONTINUING OPERATIONS	28	9.151.594	6.666.548	4.507.290	3.988.282
PROFIT (LOSS)		9.151.594	6.666.548	4.507.290	3.988.282
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		9.151.594	6.666.548	4.507.290	3.988.282
<b>Earnings per share [abstract]</b>					
<b>Earnings per share [line items]</b>					
<b>Basic earnings per share</b>					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay Başına Kazanç	29	0,14000000	0,13000000	0,07000000	0,09000000
<b>Diluted Earnings Per Share</b>					
<b>OTHER COMPREHENSIVE INCOME</b>					
Other Comprehensive Income that will not be Reclassified to Profit or Loss	30	0	-33.008	0	-33.008
Gains (Losses) on Revaluation of Property, Plant and Equipment		0	-34.929	0	-34.929
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss			1.921		1.921
Deferred Tax (Expense) Income			1.921		1.921
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		0	-33.008	0	-33.008
TOTAL COMPREHENSIVE INCOME (LOSS)		9.151.594	6.633.540	4.507.290	3.955.274
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		9.151.594	6.633.540	4.507.290	3.955.274

# Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>4.322.030</b>	<b>-3.422.216</b>
Profit (Loss)		9.151.593	6.666.546
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>1.256.815</b>	<b>1.874.764</b>
Adjustments for depreciation and amortisation expense	15-16	229.018	1.809.005
Adjustments for Impairment Loss (Reversal of Impairment Loss)			0
Adjustments for provisions	19	1.104.905	124.080
Adjustments for Tax (Income) Expenses	14-28	-77.108	-58.321
<b>Changes in Working Capital</b>		<b>-6.086.378</b>	<b>-11.963.526</b>
Adjustments for decrease (increase) in trade accounts receivable	9	-1.287.326	-6.249.790
Adjustments for Decrease (Increase) in Other Receivables Related with Operations			0
Adjustments for Decrease (Increase) in Contract Assets			0
Adjustments for decrease (increase) in inventories	12	-6.055.137	-7.340.222
Adjustments for increase (decrease) in trade accounts payable		395.907	379.295
Adjustments for increase (decrease) in other operating payables	8-21	-259.257	2.534.346
Other Adjustments for Other Increase (Decrease) in Working Capital	13-20-21-32	1.119.435	-1.287.155
<b>Cash Flows from (used in) Operations</b>		<b>4.322.030</b>	<b>-3.422.216</b>
Income taxes refund (paid)	24	0	0
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-321.589</b>	<b>-1.547.705</b>
Proceeds from sales of property, plant, equipment and intangible assets		-499.173	-1.547.705
Purchase of Property, Plant, Equipment and Intangible Assets			0
Cash advances and loans made to other parties			0
Cash receipts from repayment of advances and loans made to other parties			0
Proceeds from government grants	11	177.584	
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>4.115.783</b>	<b>22.423.620</b>
Proceeds from Issuing Shares or Other Equity Instruments			36.139
Payments to Acquire Entity's Shares or Other Equity Instruments			0
Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments			0
Proceeds from borrowings	6	1.952.240	-99.938
Repayments of borrowings	7-8	2.319.521	-2.167.653
Other inflows (outflows) of cash	22	-155.978	24.655.072
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		8.116.224	17.453.699
Net increase (decrease) in cash and cash equivalents		8.116.224	17.453.699
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>51.583.841</b>	<b>11.866.279</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b>59.700.065</b>	<b>29.319.978</b>

Previous Period  
01.01.2019 - 30.06.2019

Current Period  
01.01.2020 - 30.06.2020

	Increase (Decrease) through Treasury Share Transactions														
	Increase (Decrease) through Share-Based Payment Transactions														
	Acquisition or Disposal of a Subsidiary														
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity														
	Transactions with noncontrolling shareholders														
	Increase through Other Contributions by Owners														
	Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Increase (decrease) through other changes, equity														
	Equity at end of period	22-37	64,500,000		36,139		42,340,803			31,458,204	824,821	9,151,593	148,311,560		148,311,560