

**SÖNMEZ PAMUKLU SANAYİİ A.Ş.**  
**Financial Report**  
**Unconsolidated**  
**2021 - 1. 3 Monthly Notification**

**General Information About Financial Statements**

# Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 31.03.2021	Previous Period 31.12.2020
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	6	18.813.442	19.808.835
Financial Investments	7	0	0
Trade Receivables		8.358.617	6.988.347
Trade Receivables Due From Related Parties	13789	329.902	210.175
Trade Receivables Due From Unrelated Parties	10	8.028.715	6.778.172
Other Receivables		277.163	97.369
Other Receivables Due From Related Parties	13820	0	0
Other Receivables Due From Unrelated Parties	11	277.163	97.369
Inventories	13	8.178.284	11.950.659
Prepayments		10.399.297	925.345
Prepayments to Unrelated Parties	15	10.399.297	925.345
Other current assets		14.342	12.580
Other Current Assets Due From Unrelated Parties	26	14.342	12.580
<b>SUB-TOTAL</b>		<b>46.041.145</b>	<b>39.783.135</b>
<b>Total current assets</b>		<b>46.041.145</b>	<b>39.783.135</b>
<b>NON-CURRENT ASSETS</b>			
Financial Investments		23.669.611	23.464.896
Other Financial Investments	7	23.669.611	23.464.896
Investments accounted for using equity method	16	61.455.154	57.637.409
Investment property	17	3.415.536	3.495.913
Property, plant and equipment		59.475.038	56.014.075
Land and Premises	18	5.321.409	394.518
Land Improvements	18	1.105.669	999.407
Buildings	18	1.427.023	1.459.626
Machinery And Equipments	18	12.892.709	13.782.405
Vehicles	18	811.210	238.675
Fixtures and fittings	18	612.495	628.996
Construction in Progress	18	0	46.327
Operational Lease Assets	18	37.304.523	38.464.121
Intangible assets and goodwill		82.962	84.261
Other intangible assets	19	82.962	84.261
Prepayments		38.700	90.459
Prepayments to Unrelated Parties	15	38.700	90.459
Deferred Tax Asset	35	22.086.208	21.953.262
<b>Total non-current assets</b>		<b>170.223.209</b>	<b>162.740.275</b>
<b>Total assets</b>		<b>216.264.354</b>	<b>202.523.410</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings		12.361.069	12.565.499
Current Borrowings From Unrelated Parties	8	12.361.069	12.565.499
Trade Payables		2.202.219	1.652.920
Trade Payables to Related Parties	13789	457.194	325.128
Trade Payables to Unrelated Parties	10	1.745.025	1.327.792
Employee Benefit Obligations	20	879.966	731.610
Other Payables		851.751	661.484
Other Payables to Related Parties	13820	0	0
Other Payables to Unrelated Parties	11	851.751	661.484
Deferred Income Other Than Contract Liabilities		1.019.171	2.345.524
Deferred Income Other Than Contract Liabilities from Unrelated Parties	15	1.019.171	2.345.524
Current provisions		2.725.274	2.677.573
Current provisions for employee benefits	22-44	421.824	374.123
Other current provisions	22	2.303.450	2.303.450
<b>SUB-TOTAL</b>		<b>20.039.450</b>	<b>20.634.610</b>
<b>Total current liabilities</b>		<b>20.039.450</b>	<b>20.634.610</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings		34.886.216	33.867.017
Long Term Borrowings From Unrelated Parties		34.886.216	33.867.017

Non-current provisions		2.492.426	2.706.379
Non-current provisions for employee benefits	22-44	2.492.426	2.706.379
Total non-current liabilities		37.378.642	36.573.396
Total liabilities		57.418.092	57.208.006
EQUITY			
Equity attributable to owners of parent		158.846.262	145.315.404
Issued capital	27	79.931.250	79.931.250
Inflation Adjustments on Capital	27	21.966.586	21.966.586
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		11.056.082	10.548.868
Gains (Losses) on Revaluation and Remeasurement		-201.777	-708.991
Gains (Losses) on Remeasurements of Defined Benefit Plans	27	-201.777	-708.991
Share of Other Comprehensive Income of Investments Accounted for Using Equity Method that will not be Reclassified to Profit or Loss	27	11.257.859	11.257.859
Restricted Reserves Appropriated From Profits		6.945.321	3.205.774
Legal Reserves	27	6.945.321	3.205.774
Prior Years' Profits or Losses	27	25.923.379	22.997.573
Current Period Net Profit Or Loss	27	13.023.644	6.665.353
Total equity		158.846.262	145.315.404
Total Liabilities and Equity		216.264.354	202.523.410

# Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
Profit or loss [abstract]			
PROFIT (LOSS)			
Revenue	28	35.046.129	22.652.518
Cost of sales		-23.021.943	-14.683.920
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		12.024.186	7.968.598
GROSS PROFIT (LOSS)		12.024.186	7.968.598
General Administrative Expenses	29-30	-646.446	-915.347
Marketing Expenses	29-30	-278.761	-275.111
Other Income from Operating Activities	31	5.164.879	4.478.846
Other Expenses from Operating Activities	31	-8.102.416	-9.044.048
PROFIT (LOSS) FROM OPERATING ACTIVITIES		8.161.442	2.212.938
Investment Activity Income	32	218.698	187.716
Share of Profit (Loss) from Investments Accounted for Using Equity Method	16	3.818.680	-606.980
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		12.198.820	1.793.674
Finance income	33	2.052.799	961.236
Finance costs	33	-1.487.724	-604.325
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		12.763.895	2.150.585
Tax (Expense) Income, Continuing Operations		259.749	-555.973
Deferred Tax (Expense) Income	35	259.749	-555.973
PROFIT (LOSS) FROM CONTINUING OPERATIONS		13.023.644	1.594.612
PROFIT (LOSS)		13.023.644	1.594.612
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		13.023.644	1.594.612
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Diluted Earnings Per Share			

# Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
<b>Statement of Other Comprehensive Income</b>			
PROFIT (LOSS)		13.023.644	1.594.612
<b>OTHER COMPREHENSIVE INCOME</b>			
<b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>		<b>507.214</b>	<b>-416.958</b>
Gains (Losses) on Remeasurements of Defined Benefit Plans		634.017	-258.009
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		0	-215.711
Other Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method		0	-215.711
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-126.803	56.762
Deferred Tax (Expense) Income		-126.803	56.762
<b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>		<b>0</b>	<b>0</b>
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>507.214</b>	<b>-416.958</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>13.530.858</b>	<b>1.177.654</b>
<b>Total Comprehensive Income Attributable to</b>			
Non-controlling Interests		0	0
Owners of Parent		13.530.858	1.177.654

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>2.915.626</b>	<b>2.780.426</b>
Profit (Loss)		13.023.644	1.594.612
Profit (Loss) from Continuing Operations		13.023.644	1.594.612
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>-2.409.434</b>	<b>4.773.155</b>
Adjustments for depreciation and amortisation expense		1.845.568	1.802.967
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-566.090	280.412
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		-566.090	-27.492
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories		0	307.904
Adjustments for provisions		502.869	1.391.545
Adjustments for (Reversal of) Provisions Related with Employee Benefits		502.869	237.930
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		0	1.125.000
Adjustments for (Reversal of) Other Provisions		0	28.615
Adjustments for Interest (Income) Expenses		90.428	322.994
Adjustments for Interest Income		0	-36.016
Adjustments for interest expense		8.146	391.622
Deferred Financial Expense from Credit Purchases		-17.946	86.579
Unearned Financial Income from Credit Sales		100.228	-119.191
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		-4.022.460	606.980
Adjustments for undistributed profits of associates		-4.022.460	606.980
Adjustments for Tax (Income) Expenses		-259.749	555.973
Adjustments for (Income) Expense Caused by Sale or Changes in Share of Associates, Joint Ventures and Financial Investments		0	-187.716
<b>Changes in Working Capital</b>		<b>-7.698.584</b>	<b>-3.073.202</b>
Adjustments for decrease (increase) in trade accounts receivable		-904.408	1.437.415
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-119.727	477.212
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-784.681	960.203
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-181.556	131.163
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-181.556	131.163
Adjustments for decrease (increase) in inventories		3.772.375	685.236
Decrease (Increase) in Prepaid Expenses		-9.422.193	14.428
Adjustments for increase (decrease) in trade accounts payable		567.245	-4.825.410
Increase (Decrease) in Trade Accounts Payables to Related Parties		132.066	-197.815
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		435.179	-4.627.595
Increase (Decrease) in Employee Benefit Liabilities		-520.765	-162.870
Adjustments for increase (decrease) in other operating payables		-1.136.085	-353.164
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-1.136.085	-353.164
Other Adjustments for Other Increase (Decrease) in Working Capital		126.803	
Increase (Decrease) in Other Payables Related with Operations		126.803	
<b>Cash Flows from (used in) Operations</b>		<b>2.915.626</b>	<b>3.294.565</b>
Interest received		0	-322.994
Payments Related with Provisions for Employee Benefits		0	-191.145
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-4.717.642</b>	<b>-267.408</b>
Purchase of Property, Plant, Equipment and Intangible Assets		-5.224.856	-267.408
Purchase of property, plant and equipment		-5.224.856	-267.408
Proceeds from sales of other long-term assets		0	-215.711
Other inflows (outflows) of cash		507.214	215.711

CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		806.623	1.427.778
Proceeds from borrowings		86.304.974	1.427.778
Proceeds from Loans		86.304.974	1.427.778
Repayments of borrowings		-85.498.351	
Loan Repayments		-85.498.351	
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-995.393	3.940.796
Net increase (decrease) in cash and cash equivalents		-995.393	3.940.796
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		19.808.835	8.378.715
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		18.813.442	12.319.511

<b>Presentation Currency</b>	TL
<b>Nature of Financial Statements</b>	Unconsolidated

		Footnote Reference	Equity															
			Equity attributable to owners of parent (member)														Non-controlling Interests (member)	
			Issued Capital	Inflation Adjustments on Capital	Other Accumulated Comprehensive Income That Will Not Be Reclassified in Profit Or Loss		Other Accumulated Comprehensive Income That Will Be Reclassified in Profit Or Loss			Restricted Reserves Appropriated From Profits (member)	Retained Earnings							
					Gains/Losses on Revaluation and Remeasurement (member)	Share Of Other Comprehensive Income Of Associates And Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification	Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss		Prior Years' Profits or Losses	Net Profit or Loss						
Statement of changes in equity (abstract)																		
Statement of changes in equity (line items)																		
Previous Period 01.01.2020 - 31.03.2020	Equity at beginning of period		79.931.250	21.966.586	-514.949					11.380.134		1.935.408	-9.909.684	34.177.623	138.966.368		138.966.368	
	Adjustments Related to Accounting Policy Changes																	
	Adjustments Related to Required Changes in Accounting Policies																	
	Adjustments Related to Voluntary Changes in Accounting Policies																	
	Adjustments Related to Errors																	
	Other Restatements																	
	Restated Balances																	
	Transfers													34.177.623	-34.177.623			
	Total Comprehensive Income (Loss)																	
	Profit (loss)														1.594.612	1.594.612	1.594.612	
	Other Comprehensive Income (Loss)				-201.247	-215.711										-416.958	-416.958	
	Issue of equity																	
	Capital Decrease																	
	Capital Advance																	
	Effect of Merger or Liquidation or Division																	
	Effects of Business Combinations Under Common Control																	
	Advance Dividend Payments																	
	Dividends Paid																	
	Decrease through Other Distributions to Owners																	
	Increase (Decrease) through Treasury Share Transactions																	
	Increase (Decrease) through Share-Based Payment Transactions																	
	Acquisition or Disposal of a Subsidiary																	
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity																	
	Transactions with noncontrolling shareholders																	
	Increase through Other Contributions by Owners																	
	Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																	
	Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																	
	Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																	
	Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																	
	Increase (decrease) through other changes, equity																	
	Equity at end of period		79.931.250	21.966.586	-716.196	11.164.423							1.935.408	24.267.939	1.594.612	140.144.022		140.144.022
	Statement of changes in equity (abstract)																	
	Statement of changes in equity (line items)																	
Equity at beginning of period		79.931.250	21.966.586	-708.991	11.257.859							3.205.774	22.997.573	6.665.353	145.315.404		145.315.404	
Adjustments Related to Accounting Policy Changes																		
Adjustments Related to Required Changes in Accounting Policies																		
Adjustments Related to Voluntary Changes in Accounting Policies																		
Adjustments Related to Errors																		
Other Restatements																		
Restated Balances																		
Transfers												3.739.547	2.925.806	-6.665.353				
Total Comprehensive Income (Loss)																		
Profit (loss)														13.023.644	13.023.644		13.023.644	
Other Comprehensive Income (Loss)				507.214											507.214		507.214	
Issue of equity																		
Capital Decrease																		
Capital Advance																		
Effect of Merger or Liquidation or Division																		
Effects of Business Combinations Under Common Control																		
Advance Dividend Payments																		
Dividends Paid																		



Current Period 01.01.2021 - 31.03.2021															
	Decrease through Other Distributions to Owners														
	Increase (Decrease) through Treasury Share Transactions														
	Increase (Decrease) through Share-Based Payment Transactions														
	Acquisition or Disposal of a Subsidiary														
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity														
	Transactions with noncontrolling shareholders														
	Increase through Other Contributions by Owners														
	Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Increase (decrease) through other changes, equity														
	Equity at end of period	79.931.250	21.966.586	-201.777	11.257.859				6.945.321	25.923.379	13.023.644	158.846.262		158.846.262	