

**FEDERAL-MOGUL İZMİT PİSTON VE PİM ÜRETİM
TESİSLERİ A.Ş.
Financial Report
Unconsolidated
2021 - 2. 3 Monthly Notification**

General Information About Financial Statements

Independent Audit Comment

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

ARA DÖNEM FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

Federal Mogul İzmit Piston ve Pim Üretim Tesisleri A.Ş. Genel Kurulu'na

Giriş

1. Federal Mogul İzmit Piston ve Pim Üretim Tesisleri A.Ş.'nin ("Şirket") 30 Haziran 2021 tarihli ilişikteki finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait ilgili kar veya zarar tablosunun, diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun ve nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem finansal bilgilerin Türkiye Muhasebe Standardı 34'e ("TMS 34") "Ara Dönem Finansal Raporlama" uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

2. 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 Standartları'na 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 vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

3. 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.

PwC Bağımsız Denetim ve

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Sorumlu Denetçi

İstanbul, 3 Ağustos 2021

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2021	Previous Period 31.12.2020
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	27.890.493	35.752.664
Trade Receivables		12.302.194	9.266.052
Trade Receivables Due From Related Parties	4	12.302.194	9.258.288
Trade Receivables Due From Unrelated Parties	5	0	7.764
Other Receivables		480.231	88.602
Other Receivables Due From Unrelated Parties	6	480.231	88.602
Inventories	7	12.330.252	10.862.566
Prepayments	8	598.533	1.017.696
Other current assets	13	774.237	205.570
SUB-TOTAL		54.375.940	57.193.150
Total current assets		54.375.940	57.193.150
NON-CURRENT ASSETS			
Trade Receivables	6	10.922	3.551
Investment property	9	1.544.633	1.630.179
Property, plant and equipment	10	10.173.311	10.874.949
Right of Use Assets		697.678	984.957
Prepayments	8	1.268.614	0
Deferred Tax Asset	21	1.750.771	516.323
Total non-current assets		15.445.929	14.009.959
Total assets		69.821.869	71.203.109
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		581.987	499.226
Current Borrowings From Related Parties		581.987	499.226
Lease Liabilities		581.987	499.226
Trade Payables		6.513.136	7.454.836
Trade Payables to Related Parties	4	3.976.682	3.772.023
Trade Payables to Unrelated Parties	5	2.536.454	3.682.813
Employee Benefit Obligations	12	471.714	435.888
Current tax liabilities, current	21	5.459.658	2.527.437
Current provisions		1.773.920	325.580
Current provisions for employee benefits	12	368.219	53.184
Other current provisions	11	1.405.701	272.396
Other Current Liabilities	13	123.166	255.962
SUB-TOTAL		14.923.581	11.498.929
Total current liabilities		14.923.581	11.498.929
NON-CURRENT LIABILITIES			
Long Term Borrowings		261.867	486.949
Long Term Borrowings From Related Parties		261.867	486.949
Lease Liabilities		261.867	486.949
Non-current provisions		3.018.908	1.922.401
Non-current provisions for employee benefits	12	3.018.908	1.922.401
Total non-current liabilities		3.280.775	2.409.350
Total liabilities		18.204.356	13.908.279
EQUITY			
Equity attributable to owners of parent		51.617.513	57.294.830
Issued capital	14	14.276.790	14.276.790
Inflation Adjustments on Capital	14	1.073	1.073
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-1.546.624	-956.785
Gains (Losses) on Revaluation and Remeasurement		-1.546.624	-956.785
Gains (Losses) on Remeasurements of Defined Benefit Plans		-1.546.624	-956.785
Restricted Reserves Appropriated From Profits	14	9.760.837	9.882.930
Prior Years' Profits or Losses		4.107.951	3.560.775
Current Period Net Profit Or Loss		25.017.486	30.530.047
Total equity		51.617.513	57.294.830

Total Liabilities and Equity		69.821.869	71.203.109
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Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 30.06.2021	Previous Period 01.01.2020 - 30.06.2020	Current Period 3 Months 01.04.2021 - 30.06.2021	Previous Period 3 Months 01.04.2020 - 30.06.2020
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	15	87.931.281	33.057.543	49.444.508	8.802.326
Cost of sales	15	-61.270.801	-23.878.065	-33.802.757	-7.230.681
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		26.660.480	9.179.478	15.641.751	1.571.645
GROSS PROFIT (LOSS)		26.660.480	9.179.478	15.641.751	1.571.645
General Administrative Expenses	16	-2.284.668	-1.231.827	-1.401.734	-379.302
Marketing Expenses	16	-1.487.981	-386.303	-783.839	-44.204
Other Income from Operating Activities	17	4.389.218	2.224.159	1.375.622	783.356
Other Expenses from Operating Activities	17	-1.367.745	-880.194	-387.120	-81.598
PROFIT (LOSS) FROM OPERATING ACTIVITIES		25.909.304	8.905.313	14.444.680	1.849.897
Investment Activity Income	18	2.470.398	2.348.796	1.146.372	1.230.137
Investment Activity Expenses	18	0	-109	0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		28.379.702	11.254.000	15.591.052	3.080.034
Finance income	19	5.117.074	4.758.054	1.638.424	1.343.016
Finance costs	20	-987.548	-595.357	-74.824	-118.677
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		32.509.228	15.416.697	17.154.652	4.304.373
Tax (Expense) Income, Continuing Operations		-7.491.742	-2.950.298	-4.778.620	-494.615
Current Period Tax (Expense) Income	21	-8.529.577	-3.017.587	-5.027.128	-476.183
Deferred Tax (Expense) Income	21	1.037.835	67.289	248.508	-18.432
PROFIT (LOSS) FROM CONTINUING OPERATIONS		25.017.486	12.466.399	12.376.032	3.809.758
PROFIT (LOSS)		25.017.486	12.466.399	12.376.032	3.809.758
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		25.017.486	12.466.399	12.376.032	3.809.758
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-589.839	-723.847	1.062.860	34.068
Gains (Losses) on Remeasurements of Defined Benefit Plans	12	-786.452	-904.809	211.417	42.585
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		196.613	180.962	851.443	-8.517
Deferred Tax (Expense) Income	21	196.613	180.962	851.443	-8.517
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
Exchange Differences on Translation		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		-589.839	-723.847	1.062.860	34.068
TOTAL COMPREHENSIVE INCOME (LOSS)		24.427.647	11.742.552	13.438.892	3.843.826
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		24.427.647	11.742.552	13.438.892	3.843.826

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 30.06.2021	Previous Period 01.01.2020 - 30.06.2020
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		22.496.641	13.812.878
Profit (Loss)		25.017.486	12.466.399
Adjustments to Reconcile Profit (Loss)		10.470.272	4.717.794
Adjustments for depreciation and amortisation expense	16	1.080.899	1.057.898
Adjustments for provisions		1.721.206	724.921
Adjustments for (Reversal of) Provisions Related with Employee Benefits	12	442.261	306.208
Adjustments for (Reversal of) Other Provisions	13	1.278.945	418.713
Adjustments for Interest (Income) Expenses		176.425	-15.323
Adjustments for Interest Income		-24.105	-19.506
Adjustments for interest expense	20	200.530	4.183
Adjustments for Tax (Income) Expenses	21	7.491.742	2.950.298
Changes in Working Capital		-7.393.761	632.960
Adjustments for decrease (increase) in trade accounts receivable		-3.036.142	2.971.022
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-399.000	66.176
Adjustments for decrease (increase) in inventories		-1.467.686	280.883
Decrease (Increase) in Prepaid Expenses		-849.452	82.409
Adjustments for increase (decrease) in trade accounts payable		-941.700	-4.173.115
Increase (Decrease) in Employee Benefit Liabilities		35.826	-28.344
Other Adjustments for Other Increase (Decrease) in Working Capital		-735.607	1.433.929
Decrease (Increase) in Other Assets Related with Operations		-568.667	32.838
Increase (Decrease) in Other Payables Related with Operations		-166.940	1.401.091
Cash Flows from (used in) Operations		28.093.997	17.817.153
Payments Related with Provisions for Employee Benefits	12	0	-439.295
Income taxes refund (paid)		-5.597.356	-3.564.980
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-6.436	-3.914
Purchase of Property, Plant, Equipment and Intangible Assets		-6.436	-3.914
Purchase of property, plant and equipment	10	-6.436	-3.914
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-30.352.376	-32.840.344
Payments of Lease Liabilities		-271.517	-231.896
Dividends Paid	14	-30.104.964	-32.623.771
Interest paid		0	-4.183
Interest Received		24.105	19.506
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-7.862.171	-19.031.380
Net increase (decrease) in cash and cash equivalents		-7.862.171	-19.031.380
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	35.752.664	40.031.862
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	27.890.493	21.000.482

Previous Period 01.01.2020 - 30.06.2020	Statement of changes in equity (abstract)														
	Statement of changes in equity (line items)														
	Equity at beginning of period		14.276.790	1.073	-704.340				11.602.980	2.924.317	31.540.181	59.641.001	0	59.641.001	
	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		0	0	0			-1.720.050	33.260.231	-31.540.181	0		0	0	
	Total Comprehensive Income (Loss)		0	0	-723.847			0		12.466.399	11.742.552		0	11.742.552	
	Profit (loss)														
	Other Comprehensive Income (Loss)				-723.847					12.466.399	11.742.552		0	11.742.552	
	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		0	0	0			0	-32.623.771	0	32.623.771		0	32.623.771	
	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		14.276.790	1.073	-1.428.187			9.882.930	3.560.777	12.466.399	38.759.782		0	38.759.782		
Statement of changes in equity (abstract)															
Statement of changes in equity (line items)															
Equity at beginning of period		14.276.790	1.073	-956.785			9.882.930	3.560.775	30.530.047	57.294.830		0	57.294.830		
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		0	0	0			-122.093	30.652.140	-30.530.047	0		0	0		
Total Comprehensive Income (Loss)		0	0	-589.839			0		25.017.486	24.427.647		0	24.427.647		
Profit (loss)															
Other Comprehensive Income (Loss)				-589.839					25.017.486	24.427.647		0	24.427.647		
Issue of equity															
Capital Decrease															
Capital Advance															
Effect of Merger or Liquidation or Division															
Effects of Business Combinations Under Common Control															
Advance Dividend Payments													0		
Dividends Paid															

Current Period			0	0	0			0	-30.104.964	0	-30.104.964		0	-30.104.964
01.01.2021 - 30.06.2021	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			14.276.790	1.073	-1.546.624			9.760.837	4.107.951	25.017.486	51.617.513		0	51.617.513