

EMİNİŞ AMBALAJ SANAYİ VE TİCARET A.Ş.
Financial Report
Unconsolidated
2021 - 2. 3 Monthly Notification

General Information About Financial Statements

Independet Audit Comment

Independent Audit Company	ELİT BAĞIMSIZ DENETİM VE YEMİNLİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Partial Positive

ARA DÖNEM FİNANSAL TABLOLARA İLİŞKİN SINIRLI DENETİM RAPORU

Eminiş Ambalaj Sanayi ve Ticaret A.Ş.

Genel Kurulu'na

Giriş

Eminiş Ambalaj Sanayi ve Ticaret A.Ş.'nin ("Şirket") 30 Haziran 2021 tarihli ilişikteki özet finansal durum tablosunun, aynı tarihte sona eren altı aylık döneme ait özet kâr veya zarar tablosunun, özet diğer kapsamlı gelir tablosunun, özet özkaynaklar değişim tablosunun, özet nakit akış tablosunun ve diğer açıklayıcı dipnotlarının ("ara dönem özet finansal bilgiler") sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem özet 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 özet finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı ("SBDS") 2410'a "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi" uygun olarak yürütülmüştür. Ara dönem özet 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 özet 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 özet 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.

İşletmenin Sürekliliği ile İlgili Önemli Belirsizlik

Dipnot 31'de detaylı olarak açıklandığı üzere, 30 Haziran 2021 tarihi itibarıyla ekli finansal tablolar, işletmenin sürekliliği esasına göre, Şirket'in faaliyetlerinin devam edeceği varsayımı ile hazırlanmıştır. Bununla birlikte Şirket'in Gebze Ticaret Mahkemesi'nin 2018/734 esas sayılı dosyası ile devam eden yargılamasının 13 Şubat 2020 tarihli duruşmasında, 19 Şubat 2019 tarihinden itibaren geçerli olmak üzere İcra İflas Kanunu'nun 289. maddesi gereğince verilen bir yıllık kesin mühlet kararının, İcra İflas Kanunu'nun 304/3 maddesi gereğince 19 Şubat 2020 tarihinden geçerli olmak üzere iki ay süre ile uzatılmasına karar verilmiştir. Yine Gebze Ticaret Mahkemesinin 16.04.2020 tarihli kararı ile 1 yıllık kesin mühlet kararının, Covid-19 pandemisi kapsamında yayımlanan ve 26.03.2020 tarihinde yürürlüğe giren 7226 sayılı kanunun gereğince kesin mühletin durma süresinin sona erme tarihi olan 01.05.2020 tarihinden geçerli olmak üzere 2 ay süreyle uzatılmasına karar verilmiş ve söz konusu Kanunun geçici 1 inci maddesiyle verilen yetki uyarınca Hâkimler ve Savcılar Genel Kurulu'nun 30.03.2020 tarih ve 2020/51 sayılı kararı dikkate alınarak duruşmanın 08.06.2020 tarihine ertelenmesine karar verilmiştir.

Gebze Asliye Ticaret Mahkemesi'nde 22.06.2020 tarihinde yapılan duruşmada, proje kapsamındaki tüm borçlarının konkordato tasdik kararının verildiği tarih olan 22.06.2020 tarihinden itibaren 1 yıl 6 ay ödemesiz, ilk ödeme 22.12.2021 tarihinde yapılmak üzere 72 ayda ve eşit taksitler halinde ödenmesine karar verilmiştir.

Dolayısıyla Şirket'in sürekliliğinin devam ettirebilmesi, Asliye Ticaret Mahkemesi'ne sunulan konkordato projesinde ve Dipnot 31'de belirtilen gerekli iyileştirici önlemlerin olumlu sonuçlanmasına bağlıdır. Bu husus, tarafımızca verilen sonucu etkilememektedir.

Sonuç

Sınırlı denetimimize göre, ilişikteki ara dönem özet finansal bilgilerin, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Elit Bağımsız Denetim ve Yeminli Mali Müşavirlik A.Ş.

A Member Firm of CPA Associates International

M. Sait Öcal, YMM

Sorumlu Denetçi

İstanbul, 9 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	4	570.578	1.309.657
Trade Receivables	5	14.963.425	6.462.831
Trade Receivables Due From Related Parties		160.905	114.770
Trade Receivables Due From Unrelated Parties		14.802.520	6.348.061
Other Receivables	6	555.750	794.655
Other Receivables Due From Unrelated Parties		555.750	794.655
Inventories	7	13.615.347	9.106.560
Prepayments	8	905.959	559.630
Prepayments to Unrelated Parties		905.959	559.630
Current Tax Assets	9	770	76
Other current assets		93.981	225.487
Other Current Assets Due From Unrelated Parties	10	93.981	225.487
SUB-TOTAL		30.705.810	18.458.896
Total current assets		30.705.810	18.458.896
NON-CURRENT ASSETS			
Financial Investments	11	2.745.866	2.745.866
Property, plant and equipment	12	37.847.475	39.956.474
Right of Use Assets		1.692.814	2.291.046
Intangible assets and goodwill	13	7.754	11.760
Prepayments	8	2.047.907	
Prepayments to Unrelated Parties		2.047.907	
Total non-current assets		44.341.816	45.005.146
Total assets		75.047.626	63.464.042
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		1.194.398	1.276.915
Current Borrowings From Unrelated Parties		1.194.398	1.276.915
Lease Liabilities	16	1.194.398	1.276.915
Trade Payables	17	9.228.473	2.024.991
Trade Payables to Unrelated Parties		9.228.473	2.024.991
Employee Benefit Obligations	19	785.046	157.824
Other Payables	18	8.733.980	6.225.255
Other Payables to Related Parties		6.552.731	5.905.174
Other Payables to Unrelated Parties		2.181.249	320.081
Deferred Income Other Than Contract Liabilities	20	392.942	153.171
Deferred Income Other Than Contract Liabilities from Unrelated Parties		392.942	153.171
Current provisions	21	427.522	298.694
Current provisions for employee benefits		427.522	298.694
Other Current Liabilities		519.909	
Other Current Liabilities to Unrelated Parties	22	519.909	
SUB-TOTAL		21.282.270	10.136.850
Total current liabilities		21.282.270	10.136.850
NON-CURRENT LIABILITIES			
Long Term Borrowings		3.703.315	8.815.998
Long Term Borrowings From Unrelated Parties		3.703.315	8.815.998
Bank Loans	16	2.675.662	6.909.321
Lease Liabilities	16	1.027.653	1.906.677
Trade Payables	17	19.911.277	23.259.907
Trade Payables To Related Parties		372.447	372.447
Trade Payables To Unrelated Parties		19.538.830	22.887.460
Other Payables	18	2.982.592	
Other Payables to Unrelated parties		2.982.592	
Deferred Income Other Than Contract Liabilities	14	8.231.904	8.274.238
Deferred Income Other Than Contract Liabilities from Unrelated Parties		8.231.904	8.274.238
Non-current provisions		3.010.816	2.799.177
Non-current provisions for employee benefits	23	3.010.816	2.799.177

Other non-current liabilities	22	1.932.841	2.899.269
Other Non-current Liabilities to Unrelated Parties		1.932.841	2.899.269
Total non-current liabilities		39.772.745	46.048.589
Total liabilities		61.055.015	56.185.439
EQUITY			
Equity attributable to owners of parent		13.992.611	7.278.603
Issued capital	24	6.200.000	6.200.000
Inflation Adjustments on Capital	24	11.884.379	11.884.379
Capital Advance	24	200.000	200.000
Share Premium (Discount)	24	7.301.759	7.301.759
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	24	35.653.077	35.866.061
Gains (Losses) on Revaluation and Remeasurement	24	35.653.077	35.866.061
Gains (Losses) on Remeasurements of Defined Benefit Plans		-411.326	-198.342
Other Revaluation Increases (Decreases)		36.064.403	36.064.403
Restricted Reserves Appropriated From Profits	24	31.348	31.348
Legal Reserves		31.348	31.348
Prior Years' Profits or Losses	24	-54.204.943	-66.746.012
Current Period Net Profit Or Loss	24	6.926.991	12.541.068
Total equity		13.992.611	7.278.603
Total Liabilities and Equity		75.047.626	63.464.042

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	26	45.634.362	23.500.476	25.569.629	12.779.725
Cost of sales	27	-35.813.639	-21.148.553	-19.006.151	-11.036.075
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		9.820.723	2.351.923	6.563.478	1.743.650
GROSS PROFIT (LOSS)		9.820.723	2.351.923	6.563.478	1.743.650
General Administrative Expenses		-2.614.571	-2.501.456	-1.320.623	-1.496.350
Marketing Expenses		-1.682.049	-1.530.415	-715.304	-808.631
Other Income from Operating Activities		21.908.939	2.183.408	-952.835	1.556.011
Other Expenses from Operating Activities		-20.144.552	-1.606.072	-116.175	222.604
PROFIT (LOSS) FROM OPERATING ACTIVITIES		7.288.490	-1.102.612	3.458.541	1.217.284
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		7.288.490	-1.102.612	3.458.541	1.217.284
Finance income		13.814		6.313	
Finance costs		-364.401	-368.704	-164.878	-123.228
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		6.937.903	-1.471.316	3.299.976	1.094.056
Tax (Expense) Income, Continuing Operations		-10.912	77.688	391.926	5.448
Deferred Tax (Expense) Income	14	-10.912	77.688	391.926	5.448
PROFIT (LOSS) FROM CONTINUING OPERATIONS		6.926.991	-1.393.628	3.691.902	1.099.504
PROFIT (LOSS)		6.926.991	-1.393.628	3.691.902	1.099.504
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0		
Owners of Parent	24	6.926.991	-1.393.628	3.691.902	1.099.504
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		-212.984	15.026	-428.238	56.907
Gains (Losses) on Remeasurements of Defined Benefit Plans	24	-266.230	18.782	-535.297	74.624
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		53.246	-3.756	107.059	-17.717
Deferred Tax (Expense) Income	24	53.246	-3.756	107.059	-17.717
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		-212.984	15.026	-428.238	56.907
TOTAL COMPREHENSIVE INCOME (LOSS)		6.714.007	-1.378.602	3.263.664	1.156.411
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent	24	6.714.007	-1.378.602	3.263.664	1.156.411

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		3.953.137	-717.219
Profit (Loss)		6.926.991	-1.393.628
Adjustments to Reconcile Profit (Loss)		3.577.995	2.037.794
Adjustments for depreciation and amortisation expense	12-13-14	2.790.115	1.996.550
Adjustments for Impairment Loss (Reversal of Impairment Loss)		112.300	-270.116
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	5	79.377	-263.637
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	7	32.923	-6.479
Adjustments for provisions		686.492	329.156
Adjustments for (Reversal of) Other Provisions	21-23	686.492	329.156
Adjustments for Interest (Income) Expenses			59.892
Adjustments for interest expense			59.892
Adjustments for Tax (Income) Expenses	14	-10.912	-77.688
Changes in Working Capital		-6.205.824	-1.132.198
Adjustments for decrease (increase) in trade accounts receivable		-8.500.594	-1.416.533
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	5	-8.500.594	-1.416.533
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		238.905	-115.525
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	6	238.905	-115.525
Adjustments for decrease (increase) in inventories	7	-4.508.787	-1.862.897
Decrease (Increase) in Prepaid Expenses	8	-2.394.236	-145.685
Adjustments for increase (decrease) in trade accounts payable		3.854.582	2.379.820
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	17	3.854.582	2.379.820
Adjustments for increase (decrease) in other operating payables		5.491.317	-51.307
Increase (Decrease) in Other Operating Payables to Unrelated Parties	18	5.491.317	-51.307
Other Adjustments for Other Increase (Decrease) in Working Capital		-387.011	79.929
Decrease (Increase) in Other Assets Related with Operations		59.508	79.929
Increase (Decrease) in Other Payables Related with Operations	22	-446.519	
Cash Flows from (used in) Operations		4.299.162	-488.032
Payments Related with Provisions for Employee Benefits	23	-346.025	-229.187
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-95.248	-76.302
Purchase of Property, Plant, Equipment and Intangible Assets		-95.248	-76.302
Purchase of property, plant and equipment	12-13	-95.248	-76.302
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-4.596.968	106.558
Proceeds from borrowings		-363.309	106.558
Proceeds from Other Financial Borrowings		-363.309	106.558
Repayments of borrowings		-4.233.659	
Loan Repayments	16	-4.233.659	
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-739.079	-686.963
Net increase (decrease) in cash and cash equivalents		-739.079	-686.963
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		1.309.657	1.167.805
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		570.578	480.842

[illegible]

Current Period 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	6.200.000	11.884.379	200.000	7.301.759	36.064.403	-411.326			31.348	-54.204.944	6.926.992	13.992.611		13.992.611	