

**FORMET METAL VE CAM SANAYİ ANONİM ŞİRKETİ**  
**Financial Report**  
**Unconsolidated**  
**2021 - 2. 3 Monthly Notification**

**General Information About Financial Statements**

## Independet Audit Comment

Independent Audit Company	DENEYİM BAĞIMSIZ DENETİM VE DANIŞMANLIK A.Ş.
Audit Type	Limited
Audit Result	Positive

### ARA DÖNEM FİNANSAL TABLOLARA İLİŞKİN

#### SINIRLI DENETİM RAPORU

##### Formet Metal ve Cam Sanayi A.Ş.

##### Yönetim Kurulu'na

Formet Metal ve Cam Sanayi A.Ş.'nin ekte yer alan 30 Haziran 2021 tarihli finansal durum tablosunu, aynı tarihte sona eren 6 aylık kapsamlı kar veya zarar tablosunu, öz sermaye değişim tablosunu, nakit akış tablosu ve önemli muhasebe politikalarının özeti ile dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. İşletme yönetiminin sorumluluğu, söz konusu ara dönem finansal tablolarının Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu tarafından yayınlanan Türkiye Muhasebe Standartları'na uygun olarak hazırlanması ve dürüst bir şekilde sunumudur. Bizim sorumluluğumuz bu ara dönem finansal tablolara yaptığımız sınırlı denetime dayanarak söz konusu ara dönem finansal bilgilere ilişkin sonuç bildirmektir.

##### Sınırlı Denetimin Kapsamı

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" düzenlemelerine uygun olarak yapılmıştır. Ara dönem finansal tabloların sınırlı denetimi, ağırlıklı olarak finansal raporlama sürecinden sorumlu kişilerden bilgi toplanması, analitik inceleme ve diğer sınırlı denetim tekniklerinin uygulanmasını kapsamaktadır. Ara dönem finansal bilgilerin sınırlı denetiminin kapsamı bağımsız denetim çalışmasına göre daha dardır. Bu nedenle finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Dolayısıyla bir bağımsız denetim görüşü bildirmemekteyiz.

##### Diğer Hususlar

Şirket'in 30 Haziran 2020 tarihinde sona eren üç aylık ara döneme ait finansal tablolarının sınırlı bağımsız denetimi ve 31 Aralık 2020 tarihinde sona eren yıla ait finansal tabloların bağımsız denetimi başka bir bağımsız denetim kuruluşu tarafından yapılmıştır.

##### Sonuç

Sınırlı denetimimiz sonucunda, ara dönem finansal tablolarının, Formet Metal ve Cam Sanayi A.Ş.'nin TMS 34 "Ara Dönem Finansal Raporlama" Standartına uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

09.08.2021

Deneyim Bağımsız Denetim ve Danışmanlık A.Ş.

Harun AKTAŞ

Sorumlu Denetçi

# 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
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	42.249.958	13.876.370
Trade Receivables	4	120.484.326	76.816.892
Other Receivables		786.148	4.580.146
Other Receivables Due From Related Parties	27	14.113	3.992.785
Other Receivables Due From Unrelated Parties	6	772.035	587.361
Inventories	7	65.231.914	47.162.165
Prepayments	13	25.943.412	10.946.008
Current Tax Assets	14	4.112	
Other current assets	15	14.693.732	7.596.661
<b>SUB-TOTAL</b>		<b>269.393.602</b>	<b>160.978.242</b>
<b>Total current assets</b>		<b>269.393.602</b>	<b>160.978.242</b>
<b>NON-CURRENT ASSETS</b>			
Investment property	9	2.135.000	1.400.000
Property, plant and equipment	10	16.217.620	8.945.532
Right of Use Assets	8	11.034.279	10.584.211
Intangible assets and goodwill	11	23.452	30.064
Prepayments	13		853.969
Deferred Tax Asset	17	8.705.337	7.177.761
<b>Total non-current assets</b>		<b>38.115.688</b>	<b>28.991.537</b>
<b>Total assets</b>		<b>307.509.290</b>	<b>189.969.779</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings		3.246.290	23.946.756
Current Borrowings From Related Parties	5	3.246.290	23.946.756
Bank Loans		382.903	21.686.653
Lease Liabilities		2.863.387	2.260.103
Current Portion of Non-current Borrowings	5	4.678.233	11.368.882
Trade Payables	4	40.792.583	57.471.370
Employee Benefit Obligations	16	913.807	978.229
Other Payables	6	192.203	
Other Payables to Related Parties		192.203	
Deferred Income Other Than Contract Liabilities	13	11.124.645	10.076.474
Current tax liabilities, current	17	508.488	993.404
Current provisions		1.844.908	1.495.132
Current provisions for employee benefits	16	56.529	77.060
Other current provisions	12	1.788.379	1.418.072
Other Current Liabilities	15	226.079	324.666
<b>SUB-TOTAL</b>		<b>63.527.236</b>	<b>106.654.913</b>
<b>Total current liabilities</b>		<b>63.527.236</b>	<b>106.654.913</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings		12.898.116	24.218.548
Long Term Borrowings From Unrelated Parties	5	12.898.116	24.218.548
Bank Loans		4.564.067	15.787.996
Lease Liabilities		8.334.049	8.430.552
Trade Payables	4		252.922
Non-current provisions		1.670.173	657.641
Non-current provisions for employee benefits	16	1.670.173	657.641
<b>Total non-current liabilities</b>		<b>14.568.289</b>	<b>25.129.111</b>
<b>Total liabilities</b>		<b>78.095.525</b>	<b>131.784.024</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		229.413.765	58.185.755
Issued capital	18	246.000.000	76.000.000
Share Premium (Discount)		57	
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-1.684.762	-823.736
Gains (Losses) on Revaluation and Remeasurement		-1.684.762	-823.736

Gains (Losses) on Remeasurements of Defined Benefit Plans		-1.684.762	-823.736
Restricted Reserves Appropriated From Profits		1.084.500	930.845
Prior Years' Profits or Losses		-18.075.009	-23.098.788
Current Period Net Profit Or Loss		2.088.979	5.177.434
Total equity		229.413.765	58.185.755
Total Liabilities and Equity		307.509.290	189.969.779

# 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
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue	19	81.630.815	46.438.263	37.468.275	20.639.593
Cost of sales	19	-65.212.012	-38.555.707	-29.750.533	-16.579.889
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		16.418.803	7.882.556	7.717.742	4.059.704
GROSS PROFIT (LOSS)		16.418.803	7.882.556	7.717.742	4.059.704
General Administrative Expenses	20	-5.012.268	-6.947.793	-2.319.463	-5.037.152
Marketing Expenses	20	-3.172.388	-1.811.694	-1.909.442	-752.385
Research and development expense	20	-271.202	-240.832	-142.500	-104.259
Other Income from Operating Activities	21	7.006.788	1.527.076	4.678.590	859.821
Other Expenses from Operating Activities	22	-13.244.933	-3.197.453	-7.072.207	-1.698.226
PROFIT (LOSS) FROM OPERATING ACTIVITIES		1.724.800	-2.788.140	952.720	-2.672.497
Investment Activity Income	23	785.280	597.328	773.280	483.762
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		2.510.080	-2.190.812	1.726.000	-2.188.735
Finance income	24	14.921.457	722.139	-3.044.565	-95.944
Finance costs	25	-16.074.639	-6.121.836	1.430.129	-2.622.635
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		1.356.898	-7.590.509	111.564	-4.907.314
Tax (Expense) Income, Continuing Operations	17	732.081	1.276.787	1.115.320	969.364
Current Period Tax (Expense) Income		-508.488		-508.488	
Deferred Tax (Expense) Income		1.240.569	1.276.787	1.623.808	969.364
PROFIT (LOSS) FROM CONTINUING OPERATIONS		2.088.979	-6.313.722	1.226.884	-3.937.950
PROFIT (LOSS)		2.088.979	-6.313.722	1.226.884	-3.937.950
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		2.088.979	-6.313.722	1.226.884	-3.937.950
<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					
Sürdürülen Faaliyetlerden Pay Başına Kazanç	26	0,01400000	-0,08310000	-0,00290000	0,05180000
<b>Diluted Earnings Per Share</b>					
<b>OTHER COMPREHENSIVE INCOME</b>					
Other Comprehensive Income that will not be Reclassified to Profit or Loss	18	-861.026	28.151	-167.128	7.858
Gains (Losses) on Remeasurements of Defined Benefit Plans		-1.148.033	36.091	-258.422	10.074
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		287.007	-7.940	91.294	-2.216
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		-861.026	28.151	-167.128	7.858
TOTAL COMPREHENSIVE INCOME (LOSS)		1.227.953	-6.285.571	1.059.756	-3.930.092
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		1.227.953	-6.285.571	1.059.756	-3.930.092

## 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
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>-92.788.812</b>	<b>7.093.716</b>
Profit (Loss)		2.088.979	-6.313.722
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>8.370.933</b>	<b>7.632.280</b>
Adjustments for depreciation and amortisation expense	8-10-11	2.410.566	1.194.945
Adjustments for Impairment Loss (Reversal of Impairment Loss)		6.125.635	3.864.084
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	4	6.860.635	3.864.084
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Investment Properties	23	-735.000	
Adjustments for provisions		1.362.308	-58.698
Adjustments for (Reversal of) Provisions Related with Employee Benefits	16	992.001	-58.698
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	12	370.307	
Adjustments for Interest (Income) Expenses	24-25		3.311.408
Adjustments for Tax (Income) Expenses	17	-1.527.576	-1.276.787
Adjustments for losses (gains) on disposal of non-current assets	10		597.328
<b>Changes in Working Capital</b>		<b>-103.248.724</b>	<b>5.775.158</b>
Adjustments for decrease (increase) in trade accounts receivable	4	-50.528.069	9.477.052
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		3.793.998	1.347.920
Adjustments for decrease (increase) in inventories	7	-18.069.749	-8.899.438
Decrease (Increase) in Prepaid Expenses	13	-14.147.547	-9.860.632
Adjustments for increase (decrease) in trade accounts payable	4	-16.931.709	12.850.493
Increase (Decrease) in Employee Benefit Liabilities	16	-64.422	-213.621
Adjustments for increase (decrease) in other operating payables	7	192.203	1.675.653
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	13	1.048.171	241.241
Other Adjustments for Other Increase (Decrease) in Working Capital		-8.541.600	-843.510
Decrease (Increase) in Other Assets Related with Operations		-7.097.071	-5.589.763
Increase (Decrease) in Other Payables Related with Operations		-1.444.529	4.746.253
<b>Cash Flows from (used in) Operations</b>		<b>-92.788.812</b>	<b>7.093.716</b>
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-10.126.110</b>	<b>711.466</b>
Proceeds from sales of property, plant, equipment and intangible assets	10-11	0	1.435.295
Purchase of Property, Plant, Equipment and Intangible Assets	10-11	-10.126.110	-723.829
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>131.288.510</b>	<b>4.102.428</b>
Proceeds from Issuing Shares or Other Equity Instruments		170.000.000	
Proceeds from issuing shares		170.000.000	
Proceeds from borrowings		-38.711.547	7.513.998
Proceeds from Loans	5	-38.711.547	7.513.998
Other inflows (outflows) of cash	5	57	-3.411.570
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		28.373.588	11.907.610
Net increase (decrease) in cash and cash equivalents		28.373.588	11.907.610
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>3</b>	<b>13.876.370</b>	<b>15.039.946</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>3</b>	<b>42.249.958</b>	<b>26.947.556</b>

[illegible]

	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			57							57		57
	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		246,000,000	57	-1,684,762			1,084,500	-18,075,009	2,088,979	229,413,765		229,413,765