

GEDİZ AMBALAJ SANAYİ VE TİCARET A.Ş.
Financial Report
Consolidated
2021 - 2. 3 Monthly Notification

General Information About Financial Statements

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

SINIRLI BAĞIMSIZ DENETİM RAPORU

Gediz Ambalaj Sanayi ve Ticaret Anonim Şirketi

Yönetim Kurulu'na

Gediz Ambalaj Sanayi ve Ticaret Anonim Şirketi'nin ("Şirket") ve Bağlı Ortaklığının (Birlikte Grup olarak anılacaktır) ekte yer alan 30 Haziran 2021 tarihli konsolide finansal durum tablosu, aynı tarihte sona eren altı aylık konsolide kar veya zarar ve diğer kapsamlı gelir tablosu, konsolide özkaynaklar değişim tablosu, konsolide nakit akış tablosu ve önemli muhasebe politikalarının özeti ile diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem finansal bilgilerinin 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 finansal bilgilere ilişkin bir 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"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.

Sonuç

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.

Ankara , 18 Ağustos 2021 / 2021-57

REHBER BAĞIMSIZ DENETİM

VE YEMİNLİ MALİ MÜŞAVİRLİK A.Ş.

Adil ÖNER , YMM

Sorumlu Ortak Baş Denetçi

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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	53	90.282.224	65.559.520
Financial Investments	4	4.851.579	4.572.751
Trade Receivables		29.181.686	32.412.216
Trade Receivables Due From Related Parties	6	0	0
Trade Receivables Due From Unrelated Parties	7	29.181.686	32.412.216
Receivables From Financial Sector Operations		0	0
Receivables From Financial Sector Operations Due From Related Parties	6	0	0
Receivables From Financial Sector Operations Due From Unrelated Parties	8	0	0
Other Receivables		418.006	221.847
Other Receivables Due From Related Parties	6	0	0
Other Receivables Due From Unrelated Parties	9	418.006	221.847
Derivative Financial Assets	46	0	0
Inventories	10	20.935.700	15.816.765
Biological Assets	11	0	0
Prepayments	12	858.590	219.563
Current Tax Assets	40	4.796.641	7.743.722
Other current assets	29	1.413.578	72.282
SUB-TOTAL		152.738.004	126.618.666
Non-current Assets or Disposal Groups Classified as Held for Sale		0	0
Total current assets		152.738.004	126.618.666
NON-CURRENT ASSETS			
Financial Investments	4	273.158	273.158
Trade Receivables		0	0
Trade Receivables Due From Related Parties	6	0	0
Trade Receivables Due From Unrelated Parties	7	0	0
Receivables From Financial Sector Operations		0	0
Receivables From Financial Sector Operations Due From Related Parties	6	0	0
Receivables From Financial Sector Operations Due From Unrelated Parties	8	0	0
Other Receivables		0	0
Other Receivables Due From Related Parties	6	0	0
Other Receivables Due From Unrelated Parties	9	0	0
Derivative Financial Assets	46	0	0
Investments accounted for using equity method	4	0	0
Biological assets	11	0	0
Investment property	13	2.750.000	2.750.000
Property, plant and equipment	14	29.896.230	23.418.920
Intangible assets and goodwill		2.100.000	2.100.000
Goodwill	18	2.100.000	2.100.000
Other intangible assets	17	0	0
Prepayments	12	2.117.845	95.011
Deferred Tax Asset	40	0	0
Other Non-current Assets	29	2.200	2.200
Total non-current assets		37.139.433	28.639.289
Total assets		189.877.437	155.257.955
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	24	25.238.140	19.682.262
Current Portion of Non-current Borrowings	24	0	0
Other Financial Liabilities	24	16.285.680	14.787.913
Trade Payables		8.593.594	3.181.601
Trade Payables to Related Parties	6	58.776	38.493
Trade Payables to Unrelated Parties	7	8.534.818	3.143.108
Payables on Financial Sector Operations		0	0

Payables to Related Parties on Financial Sector Operations	6	0	0
Payables to Unrelated Parties on Financial Sector Operations	8	0	0
Employee Benefit Obligations	27	821.784	642.543
Other Payables		193.475	219.846
Other Payables to Related Parties	6	193.475	219.846
Other Payables to Unrelated Parties	9	0	0
Derivative Financial Liabilities	46	0	0
Government Grants	23	0	0
Deferred Income Other Than Contract Liabilities	12	295.347	29.335
Current tax liabilities, current	40	7.379.548	7.721.573
Current provisions		0	0
Current provisions for employee benefits	27	0	0
Other current provisions	25	0	0
Other Current Liabilities	29	2.890.606	2.959.233
SUB-TOTAL		61.698.174	49.224.306
Liabilities included in disposal groups classified as held for sale		0	0
Total current liabilities		61.698.174	49.224.306
NON-CURRENT LIABILITIES			
Long Term Borrowings	24	0	0
Other Financial Liabilities	24	0	0
Trade Payables		0	0
Trade Payables To Related Parties	6	0	0
Trade Payables To Unrelated Parties	7	0	0
Payables on Financial Sector Operations		0	0
Payables to Related Parties on Financial Sector Operations	6	0	0
Payables to Unrelated Parties on Financial Sector Operations	8	0	0
Other Payables		0	0
Other Payables to Related Parties	6	0	0
Other Payables to Unrelated parties	9	0	0
Derivative Financial Liabilities	46	0	0
Government grants	23	0	0
Deferred Income Other Than Contract Liabilities	12	0	0
Non-current provisions		2.442.757	1.749.084
Non-current provisions for employee benefits	27	2.442.757	1.749.084
Other non-current provisions	25	0	0
Current Tax Liabilities	40	0	0
Deferred Tax Liabilities	40	2.030.089	2.601.967
Other non-current liabilities	29	0	0
Total non-current liabilities		4.472.846	4.351.051
Total liabilities		66.171.020	53.575.357
EQUITY			
Equity attributable to owners of parent		111.263.064	91.318.908
Issued capital	30	11.664.000	11.664.000
Inflation Adjustments on Capital	30	14.653	14.653
Treasury Shares (-)	30	-274.235	-274.235
Capital Adjustments due to Cross-Ownership (-)	30	0	0
Share Premium (Discount)	30	0	0
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	30	17.623.555	17.565.841
Gains (Losses) on Revaluation and Remeasurement	30	18.503.796	18.039.138
Other Gains (Losses)	30	-880.241	-473.297
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		0	0
Exchange Differences on Translation	30	0	0
Gains (Losses) on Hedge	30	0	0
Gains (Losses) on Revaluation and Reclassification	30	0	0
Other Gains (Losses)	30	0	0
Restricted Reserves Appropriated From Profits	30	3.610.209	3.610.209
Prior Years' Profits or Losses	30	59.084.869	33.077.514
Current Period Net Profit Or Loss	30	19.540.013	25.660.926
Non-controlling interests		12.443.353	10.363.690
Total equity		123.706.417	101.682.598
Total Liabilities and Equity		189.877.437	155.257.955

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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	31	60.196.510	39.913.307	30.465.831	17.179.171
Cost of sales	31	-35.130.811	-28.460.819	-18.569.686	-11.539.600
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		25.065.699	11.452.488	11.896.145	5.639.571
Revenue from Finance Sector Operations		0	0	0	0
Cost of Finance Sector Operations		0	0	0	0
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		0	0	0	0
GROSS PROFIT (LOSS)		25.065.699	11.452.488	11.896.145	5.639.571
General Administrative Expenses	28-33	-2.742.103	-1.980.019	-1.390.410	-952.518
Marketing Expenses	28-33	-1.440.620	-878.821	-810.069	-344.008
Research and development expense	28-33	0	0	0	0
Other Income from Operating Activities	34	17.019.391	7.476.190	6.761.162	3.122.016
Other Expenses from Operating Activities	34	-4.798.170	-1.329.387	-1.225.856	-557.829
PROFIT (LOSS) FROM OPERATING ACTIVITIES		33.104.197	14.740.451	15.230.972	6.907.232
Investment Activity Income	35	65.852	64.271	30.741	32.135
Investment Activity Expenses	35	0	0	0	0
Share of Profit (Loss) from Investments Accounted for Using Equity Method	35	0	0	0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		33.170.049	14.804.722	15.261.713	6.939.367
Finance costs	24-37	-4.221.284	-2.190.004	-1.718.652	-889.633
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		28.948.765	12.614.718	13.543.061	6.049.734
Tax (Expense) Income, Continuing Operations		-7.402.935	-2.736.348	-4.107.273	-1.335.202
Current Period Tax (Expense) Income	40	-7.379.548	-2.964.640	-4.183.635	-1.378.365
Deferred Tax (Expense) Income	40	-23.387	228.292	76.362	43.163
PROFIT (LOSS) FROM CONTINUING OPERATIONS		21.545.830	9.878.370	9.435.788	4.714.532
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		0	0	0	0
PROFIT (LOSS)		21.545.830	9.878.370	9.435.788	4.714.532
Profit (loss), attributable to [abstract]					
Non-controlling Interests		2.005.817	1.098.020	1.069.366	403.655
Owners of Parent		19.540.013	8.780.350	8.366.422	4.310.877
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç</i>	41	1,68000000	0,75000000	0,72000000	0,37000000
Basic Earnings (Loss) Per Share from Discontinued Operations					
<i>Durdurulan Faaliyetlerden Pay Başına Kazanç</i>	41	0,00000000	0,00000000	0,00000000	0,00000000
Diluted Earnings Per Share					
Diluted Earnings (Loss) per Share from Continuing Operations					
<i>Sürdürülen Faaliyetlerden Sulandırılmış Pay Başına Kazanç</i>		0,00000000	0,00000000	0,00000000	0,00000000
Diluted Earnings (Loss) per Share from Discontinued Operations					
<i>Durdurulan Faaliyetlerden Sulandırılmış Pay Başına Kazanç</i>		0,00000000	0,00000000	0,00000000	0,00000000
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		2.381.005	-253.709	-316.362	-209.595
Gains (Losses) on Revaluation of Property, Plant and Equipment	38	0	0	0	0
Gains (Losses) on Revaluation of Intangible Assets		0	0	0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans		-508.679	-325.268	-395.453	-268.711
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	0	0	0
Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		2.323.290	0	0	0

Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		566.394	71.559	79.091	59.116
Current Period Tax (Expense) Income		0	0	0	0
Deferred Tax (Expense) Income	38	566.394	71.559	79.091	59.116
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
Exchange Differences on Translation		0	0	0	0
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		0	0	0	0
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		0	0	0	0
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations		0	0	0	0
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss		0	0	0	0
Other Components of Other Comprehensive Income that will be Reclassified to Other Profit or Loss		0	0	0	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		0	0	0	0
Current Period Tax (Expense) Income		0	0	0	0
Deferred Tax (Expense) Income		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		2.381.005	-253.709	-316.362	-209.595
TOTAL COMPREHENSIVE INCOME (LOSS)		23.926.835	9.624.661	9.119.426	4.504.937
Total Comprehensive Income Attributable to					
Non-controlling Interests		2.041.819	1.084.879	1.076.337	391.890
Owners of Parent		21.885.016	8.539.782	8.043.089	4.113.047

Statement of cash flows (Direct Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 30.06.2021	Previous Period 01.01.2020 - 30.06.2020
Statement of cash flows (Direct Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		27.056.230	7.614.720
Cash Receipts From Operating Activities		86.467.161	45.414.164
Receipts from sales of goods and rendering of services		86.467.161	45.414.164
Receipts from Interest, Fees, Premiums, Commissions and Other Revenue		0	0
Receipts from contracts held for dealing or trading purposes		0	0
Other cash receipts from operating activities		0	0
Cash Payments From Operating Activities		-50.835.963	-32.555.722
Payments to suppliers for goods and services		-46.615.876	-29.365.939
Cash Payments from Interest, Fees, Commissions and other revenues		0	0
Payments from contracts held for dealing or trading purpose		0	0
Payments to and on behalf of employees		-4.220.087	-3.189.783
Other cash payments from operating activities		0	0
Net Cash Flows From (Used in) Operations		35.631.198	12.858.442
Dividends paid		-26.371	-5.628
Dividends received		0	0
Interest paid		0	0
Interest received		0	0
Income taxes refund (paid)		-8.548.597	-5.238.094
Other inflows (outflows) of cash		0	0
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-7.446.785	-22.044
Cash Inflows from Losing Control of Subsidiaries or Other Businesses		0	0
Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses		0	0
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities		0	0
Cash Payments to Acquire Equity or Debt Instruments of Other Entities		0	0
Proceeds from sales of property, plant, equipment and intangible assets		297.000	0
Purchase of Property, Plant, Equipment and Intangible Assets		-7.743.785	-22.044
Proceeds from sales of other long-term assets		0	0
Purchase of other long-term assets		0	0
Cash advances and loans made to other parties		0	0
Cash receipts from repayment of advances and loans made to other parties		0	0
Cash receipts from futures contracts, forward contracts, option contracts and swap contracts		0	0
Cash payments for futures contracts, forward contracts, option contracts and swap contracts		0	0
Proceeds from government grants		0	0
Dividends received		0	0
Interest paid		0	0
Interest received		0	0
Income taxes refund (paid)		0	0
Other inflows (outflows) of cash		0	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		4.519.273	-3.838.593
Proceeds from Issuing Shares or Other Equity Instruments		0	0
Payments to Acquire Entity's Shares or Other Equity Instruments		0	0
Proceeds from borrowings		48.172.887	17.918.205
Repayments of borrowings		-39.523.670	-19.642.128
Payments of Lease Liabilities		0	0
Proceeds from government grants		0	0
Dividends Paid		0	0
Interest paid		-4.129.944	-2.114.670
Interest Received		0	0
Income taxes refund (paid)		0	0
Other inflows (outflows) of cash		0	0

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		24.128.718	3.754.083
Effect of exchange rate changes on cash and cash equivalents		593.986	754.609
Net increase (decrease) in cash and cash equivalents		24.722.704	4.508.692
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	53	65.559.520	30.556.252
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	53	90.282.224	35.064.944

Previous Period	01.01.2020 - 30.06.2020

Current Period
01.01.2021 - 30.06.2021

	Increase (Decrease) through Treasury Share Transactions																	0	0	0
	Increase (Decrease) through Share-Based Payment Transactions																	0	0	0
	Acquisition or Disposal of a Subsidiary																			
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity																	0	0	0
	Transactions with noncontrolling shareholders																	0	0	0
	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			0				464,658								346,429	19,540,013	20,351,099	2,005,816	22,356,915
	Equity at end of period	30	11,664,000	14,653	-274,235	0	0	18,503,796	-880,241	0	0	0	0	3,610,209	59,084,869	19,540,013	111,263,064	12,443,353	123,706,417	