

EUROPAP TEZOL KAĞIT SANAYİ VE TİCARET A.Ş.
Financial Report
Consolidated
2021 - 3. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.09.2021	Previous Period 31.12.2020
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	287.465.015	154.245.449
Financial Investments		49.415	13.951.429
Trade Receivables		209.457.274	138.073.426
Trade Receivables Due From Related Parties	5	15.186	15.186
Trade Receivables Due From Unrelated Parties	5	209.442.088	138.058.240
Other Receivables		195.123	9.070.493
Other Receivables Due From Unrelated Parties		195.123	9.070.493
Inventories	6	143.367.858	137.361.977
Prepayments		4.630.015	3.956.467
Prepayments to Unrelated Parties		4.630.015	3.956.467
Current Tax Assets		7.717.754	0
Other current assets		364.859	210.193
Other Current Assets Due From Unrelated Parties		364.859	210.193
SUB-TOTAL		653.247.313	456.869.434
Total current assets		653.247.313	456.869.434
NON-CURRENT ASSETS			
Financial Investments		12.440.448	11.985.321
Financial Assets at Fair Value Through Other Comprehensive Income		12.440.448	11.985.321
Financial Assets Measured At Fair Value Through Other Comprehensive Income		12.440.448	11.985.321
Other Receivables		1.445	1.445
Other Receivables Due From Unrelated Parties		1.445	1.445
Property, plant and equipment	7	198.323.925	186.319.455
Right of Use Assets		3.871.959	3.332.958
Intangible assets and goodwill		185.356	334.886
Prepayments		46.344.055	20.321.271
Prepayments to Unrelated Parties		46.344.055	20.321.271
Total non-current assets		261.167.188	222.295.336
Total assets		914.414.501	679.164.770
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	4	62.538.568	47.886.824
Current Borrowings From Unrelated Parties	4	62.538.568	47.886.824
Bank Loans		43.112.691	30.029.097
Lease Liabilities		19.425.877	17.857.727
Current Portion of Non-current Borrowings	4	40.425.815	33.193.446
Current Portion of Non-current Borrowings from Unrelated Parties	4	40.425.815	33.193.446
Bank Loans		40.425.815	33.193.446
Other Financial Liabilities	4	38.585	6.611
Other Miscellaneous Financial Liabilities		38.585	6.611
Trade Payables		68.030.535	41.461.252
Trade Payables to Related Parties	5	20.998	11.050
Trade Payables to Unrelated Parties	5	68.009.537	41.450.202
Employee Benefit Obligations		4.169.293	1.493.585
Other Payables		261.465	161.870
Other Payables to Related Parties		21.152	161.870
Other Payables to Unrelated Parties		240.313	0
Deferred Income Other Than Contract Liabilities		1.459.534	559.994
Deferred Income Other Than Contract Liabilities from Unrelated Parties		1.459.534	559.994
Current tax liabilities, current		339.934	1.502.905
Current provisions		2.360.209	2.404.279
Other current provisions	8	2.360.209	2.404.279
Other Current Liabilities		539.399	669.080
SUB-TOTAL		180.163.337	129.339.846
Total current liabilities		180.163.337	129.339.846

NON-CURRENT LIABILITIES			
Long Term Borrowings	4	155.872.900	80.351.894
Long Term Borrowings From Related Parties		0	0
Long Term Borrowings From Unrelated Parties	4	155.872.900	80.351.894
Bank Loans		155.190.377	68.070.917
Lease Liabilities		682.523	12.280.977
Deferred Income Other Than Contract Liabilities		0	78.939
Deferred Income Other Than Contract Liabilities from Unrelated Parties		0	78.939
Non-current provisions		11.988.448	9.484.635
Non-current provisions for employee benefits	8	11.988.448	9.484.635
Deferred Tax Liabilities		6.533.086	5.547.957
Total non-current liabilities		174.394.434	95.463.425
Total liabilities		354.557.771	224.803.271
EQUITY			
Equity attributable to owners of parent		559.856.730	454.361.499
Issued capital	10	100.000.000	15.000.000
Effects of Business Combinations Under Common Control		-13.292.236	1.609.156
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-1.866.052	-2.259.514
Gains (Losses) on Revaluation and Remeasurement		-1.866.052	-2.259.514
Gains (Losses) on Remeasurements of Defined Benefit Plans		-1.866.052	-2.259.514
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		8.090.011	7.657.640
Gains (Losses) on Revaluation and Reclassification		8.090.011	7.657.640
Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income		8.090.011	7.657.640
Restricted Reserves Appropriated From Profits	10	14.032.990	7.525.000
Prior Years' Profits or Losses		333.321.227	288.277.559
Current Period Net Profit Or Loss		119.570.790	136.551.658
Total equity		559.856.730	454.361.499
Total Liabilities and Equity		914.414.501	679.164.770

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 30.09.2021	Previous Period 01.01.2020 - 30.09.2020	Current Period 3 Months 01.07.2021 - 30.09.2021	Previous Period 3 Months 01.07.2020 - 30.09.2020
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	11	605.244.325	484.015.808	263.866.347	179.267.465
Cost of sales	11	-422.889.704	-318.389.836	-180.695.616	-117.777.293
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		182.354.621	165.625.972	83.170.731	61.490.172
GROSS PROFIT (LOSS)		182.354.621	165.625.972	83.170.731	61.490.172
General Administrative Expenses		-18.933.625	-11.400.395	-6.818.379	-3.684.918
Marketing Expenses		-75.904.896	-40.927.209	-35.856.558	-17.019.685
Other Income from Operating Activities	12	78.771.037	38.436.086	8.654.672	21.659.453
Other Expenses from Operating Activities	12	-63.649.413	-22.615.831	-10.610.871	-12.910.609
PROFIT (LOSS) FROM OPERATING ACTIVITIES		102.637.724	129.118.623	38.539.595	49.534.413
Investment Activity Income		3.415.175	544.554	1.862.904	0
Investment Activity Expenses		-3.718	0	0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		106.049.181	129.663.177	40.402.499	49.534.413
Finance income	13	53.222.081	55.216.464	16.319.005	19.988.941
Finance costs	13	-36.897.772	-46.513.283	-15.594.703	-15.870.959
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		122.373.490	138.366.358	41.126.801	53.652.395
Tax (Expense) Income, Continuing Operations		-2.802.700	-21.891.607	-3.030.866	-4.912.883
Current Period Tax (Expense) Income		-1.938.693	-20.898.559	-365.345	-3.686.815
Deferred Tax (Expense) Income		-864.007	-993.048	-2.665.521	-1.226.068
PROFIT (LOSS) FROM CONTINUING OPERATIONS		119.570.790	116.474.751	38.095.935	48.739.512
PROFIT (LOSS)		119.570.790	116.474.751	38.095.935	48.739.512
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		119.570.790	116.474.751	38.095.935	48.739.512
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
<i>Pay Başına Kazanç Kayıp</i>	14	1,19570000	1,16470000	0,38100000	0,48740000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		393.462	-1.546.390	446.677	-235.263
Gains (Losses) on Remeasurements of Defined Benefit Plans		491.827	-1.932.987	558.346	-294.078
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-98.365	386.597	-111.669	58.815
Taxes Relating to Remeasurements of Defined Benefit Plans		-98.365	386.597	-111.669	58.815
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		432.371	0	0	0
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		455.127	0	0	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		-22.756	0	0	0
Taxes Relating to Financial Assets Measured at Fair Value through Other Comprehensive Income		-22.756	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		825.833	-1.546.390	446.677	-235.263
TOTAL COMPREHENSIVE INCOME (LOSS)		120.396.623	114.928.361	38.542.612	48.504.249
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		120.396.623	114.928.361	38.542.612	48.504.249

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 30.09.2021	Previous Period 01.01.2020 - 30.09.2020
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		89.872.135	82.165.731
Profit (Loss)		119.570.790	116.474.751
Profit (Loss) from Continuing Operations		119.570.790	116.474.751
Adjustments to Reconcile Profit (Loss)		21.044.374	42.151.698
Adjustments for depreciation and amortisation expense		8.958.812	7.495.677
Adjustments for provisions		4.221.795	1.437.032
Adjustments for (Reversal of) Provisions Related with Employee Benefits		3.907.481	1.367.227
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		314.314	69.805
Adjustments for Interest (Income) Expenses		2.710.093	1.707.522
Adjustments for Interest Income	13	-3.412.806	-3.220.212
Adjustments for interest expense	13	6.122.899	4.927.734
Adjustments for unrealised foreign exchange losses (gains)		7.458.948	10.741.297
Adjustments for fair value losses (gains)		-1.039.115	0
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments	13	-1.039.115	0
Adjustments for Tax (Income) Expenses		2.802.701	21.891.607
Adjustments for losses (gains) on disposal of non-current assets		-3.415.175	-589.554
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		-3.415.175	-589.554
Other adjustments to reconcile profit (loss)	5	-653.685	-531.883
Changes in Working Capital		-38.653.386	-51.388.205
Adjustments for decrease (increase) in trade accounts receivable		-71.383.848	-33.666.542
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		8.047.156	-6.421.643
Adjustments for decrease (increase) in inventories		-6.005.881	-19.021.579
Adjustments for increase (decrease) in trade accounts payable		27.222.968	6.502.341
Adjustments for increase (decrease) in other operating payables		3.466.219	1.219.218
Cash Flows from (used in) Operations		101.961.778	107.238.244
Payments Related with Provisions for Employee Benefits		-911.841	-742.243
Payments Related with Other Provisions		-358.384	0
Income taxes refund (paid)		-10.819.418	-24.330.270
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-21.730.800	-38.586.268
Proceeds from sales of property, plant, equipment and intangible assets		4.239.154	589.554
Purchase of Property, Plant, Equipment and Intangible Assets		-17.135.346	-28.282.871
Cash advances and loans made to other parties		-26.022.784	0
Interest received		4.692.737	2.054.018
Other inflows (outflows) of cash		12.495.439	-12.946.969
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		65.078.231	20.765.486
Cash Inflows (Outflows) Due to Effects of Combinations Under Common Control		-14.901.392	0
Proceeds from borrowings		162.759.060	127.950.082
Repayments of borrowings		-58.403.514	-74.171.627
Payments of Lease Liabilities		-14.241.938	-8.639.282
Cash Receipts from Future Contracts, Forward Contracts, Option Contracts and Swap Contracts	13	1.039.115	0
Dividends Paid		0	-21.000.000
Interest paid		-11.173.100	-3.373.687
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		133.219.566	64.344.949
Net increase (decrease) in cash and cash equivalents		133.219.566	64.344.949
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	154.245.449	92.874.900
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	287.465.015	157.219.849

Current Period 01.01.2021 - 30.09.2021													
	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		100.000.000	-13.292.236	-1.866.052		8.090.011	14.032.990	333.321.277	119.570.790	559.856.730		559.856.730