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KAMUYU AYDINLATMA PLATFORMU

TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.
Holding Financial Report
Consolidated
2022 - 3. 3 Monthly Notification

General Information About Financial Statements

CONVENIENCE TRANSLATION INTO ENGLISH OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY 2022 30 SEPTEMBER 2022

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.09.2022	Previous Period 31.12.2021
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	16.890.371	12.810.775
Financial Investments	6	5.870.980	3.265.243
Trade Receivables	8, 28	19.378.626	9.185.761
Trade Receivables Due From Related Parties	8, 28	60.431	19.130
Trade Receivables Due From Unrelated Parties	8	19.318.195	9.166.631
Other Receivables		921.455	339.499
Other Receivables Due From Related Parties	28	253.975	
Other Receivables Due From Unrelated Parties		667.480	339.499
Contract Assets	12	193.960	121.875
Derivative Financial Assets	9	870.297	427.362
Inventories	10	15.989.089	7.687.597
Prepayments	11	1.811.756	741.391
Current Tax Assets	26	234.819	77.416
Other current assets		2.209.339	1.016.457
SUB-TOTAL		**64.370.692**	**35.673.376**
Non-current Assets or Disposal Groups Classified as Held for Sale	29	137.500	
Total current assets		**64.508.192**	**35.673.376**
NON-CURRENT ASSETS			
Financial Investments	6	946.725	1.069.888
Trade Receivables	8		26
Other Receivables		91.004	142.903
Derivative Financial Assets	9	1.314.308	647.328
Investments accounted for using equity method	13	1.712.641	1.652.925
Investment property		1.331.323	1.468.823
Property, plant and equipment	14	39.820.662	30.954.149
Right of Use Assets	15	843.065	449.823
Intangible assets and goodwill	16, 17	20.134.965	14.762.668
Goodwill	17	5.588.538	3.994.571
Other intangible assets	16	14.546.427	10.768.097
Prepayments	11	2.164.201	674.079
Deferred Tax Asset	26	2.370.040	1.158.118
Other Non-current Assets		2.914	18.405
Total non-current assets		**70.731.848**	**52.999.135**
Total assets		**135.240.040**	**88.672.511**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	7	10.533.783	3.524.752
Current Portion of Non-current Borrowings	7	8.896.580	6.913.434
Trade Payables	8, 28	9.389.739	5.033.187
Trade Payables to Related Parties	8, 28	194.150	163.228
Trade Payables to Unrelated Parties	8	9.195.589	4.869.959
Employee Benefit Obligations	19	422.063	255.526
Other Payables	28	889.436	347.021
Other Payables to Related Parties	28	49.159	5.008
Other Payables to Unrelated Parties		840.277	342.013
Contract Liabilities	12	137.314	110.857
Derivative Financial Liabilities	9	339.627	29.473
Deferred Income Other Than Contract Liabilities	11	1.092.818	405.904
Current tax liabilities, current	26	969.296	868.425
Current provisions	18, 19	1.075.549	906.826
Other Current Liabilities		2.366.780	797.447
SUB-TOTAL		**36.112.985**	**19.192.852**
Total current liabilities		**36.112.985**	**19.192.852**
NON-CURRENT LIABILITIES			
Long Term Borrowings	7	21.972.644	17.213.186
Other Payables		4.316	3.002
Derivative Financial Liabilities	9		42.280

Deferred Income Other Than Contract Liabilities	11	288.187	226.706
Non-current provisions	19	3.006.430	2.000.551
Deferred Tax Liabilities	26	452.587	618.045
Other non-current liabilities		132.403	12.181
Total non-current liabilities		**25.856.567**	**20.115.951**
Total liabilities		**61.969.552**	**39.308.803**
EQUITY			
Equity attributable to owners of parent	20	59.147.980	39.431.881
Issued capital		3.063.214	3.063.214
Inflation Adjustments on Capital		320.075	320.075
Treasury Shares (-)		-101.749	-39.213
Share Premium (Discount)		167.048	167.048
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		7.390.905	6.139.201
Gains (Losses) on Revaluation and Remeasurement		7.390.905	6.139.201
Increases (Decreases) on Revaluation of Property, Plant and Equipment		7.215.643	6.240.309
Gains (Losses) on Remeasurements of Defined Benefit Plans		175.262	-101.108
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		15.990.978	8.874.058
Exchange Differences on Translation		16.246.286	9.062.730
Gains (Losses) on Hedge		-255.308	-188.672
Restricted Reserves Appropriated From Profits		1.135.832	1.517.852
Prior Years' Profits or Losses		17.425.198	10.256.361
Current Period Net Profit Or Loss		13.756.479	9.133.285
Non-controlling interests	20	14.122.508	9.931.827
Total equity		**73.270.488**	**49.363.708**
Total Liabilities and Equity		**135.240.040**	**88.672.511**

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Profit or loss [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2022 - 30.09.2022	Previous Period 01.01.2021 - 30.09.2021	Current Period 3 Months 01.07.2022 - 30.09.2022	Previous Period 3 Months 01.07.2021 - 30.09.2021
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	21	66.279.449	21.012.921	26.046.972	8.235.521
Cost of sales	21	-40.754.662	-13.580.740	-16.163.791	-5.356.020
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		25.524.787	7.432.181	9.883.181	2.879.501
GROSS PROFIT (LOSS)		25.524.787	7.432.181	9.883.181	2.879.501
General Administrative Expenses	22	-3.249.019	-988.099	-1.365.949	-357.303
Marketing Expenses	22	-9.420.895	-2.657.097	-3.928.210	-1.024.479
Research and development expense	22	-132.840	-75.883	-61.162	-23.845
Other Income from Operating Activities	23	4.070.134	1.249.889	731.218	129.899
Other Expenses from Operating Activities	23	-2.642.181	-973.796	-5.608	-168.531
Share of Profit (Loss) from Investments Accounted for Using Equity Method	13	158.067	160.197	-234.191	51.201
PROFIT (LOSS) FROM OPERATING ACTIVITIES		14.308.053	4.147.392	5.019.279	1.486.443
Investment Activity Income	24	1.559.159	1.315.229	353.620	366.026
Investment Activity Expenses	24	-486.231	-464.756	3.585	-283.007
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9	24	-57.078	66.582	-40.429	4.065
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		15.323.903	5.064.447	5.336.055	1.573.527
Finance income	25	9.524.821	3.284.807	3.424.459	763.271
Finance costs	25	-9.617.893	-3.536.980	-3.224.630	-880.721
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		15.230.831	4.812.274	5.535.884	1.456.077
Tax (Expense) Income, Continuing Operations		-503.717	-660.196	-362.502	-68.621
Current Period Tax (Expense) Income	26	-1.713.305	-437.430	-516.736	79.940
Deferred Tax (Expense) Income	26	1.209.588	-222.766	154.234	-148.561
PROFIT (LOSS) FROM CONTINUING OPERATIONS		14.727.114	4.152.078	5.173.382	1.387.456
PROFIT (LOSS)		14.727.114	4.152.078	5.173.382	1.387.456
Profit (loss), attributable to [abstract]					
Non-controlling Interests		970.635	56.404	372.091	34.913
Owners of Parent		13.756.479	4.095.674	4.801.291	1.352.543
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay Başına Kazanç	27	4,61970000	1,33960000	1,70880000	0,44220000
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2022 - 30.09.2022	Previous Period 01.01.2021 - 30.09.2021	Current Period 3 Months 01.07.2022 - 30.09.2022	Previous Period 3 Months 01.07.2021 - 30.09.2021
Statement of Other Comprehensive Income					
PROFIT (LOSS)		14.727.114	4.152.078	5.173.382	1.387.456
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		**1.487.304**	**136.852**	**503.450**	**10.511**
Gains (Losses) on Revaluation of Property, Plant and Equipment		1.233.578	194.548	117.419	12.267
Gains (Losses) on Remeasurements of Defined Benefit Plans	19	446.228	51	406.720	-2
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		2.295	982	578	-38
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss	26	-194.797	-58.729	-21.267	-1.716
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		**11.154.843**	**1.368.733**	**2.178.634**	**132.843**
Exchange Differences on Translation of Foreing Operations		11.211.498	1.325.531	2.423.078	49.743
Other Comprehensive Income (Loss) Related with Cash Flow Hedges	9	-73.441	57.745	-305.147	107.922
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss	26	16.786	-14.543	60.703	-24.822
OTHER COMPREHENSIVE INCOME (LOSS)		**12.642.147**	**1.505.585**	**2.682.084**	**143.354**
TOTAL COMPREHENSIVE INCOME (LOSS)		**27.369.261**	**5.657.663**	**7.855.466**	**1.530.810**
Total Comprehensive Income Attributable to					
Non-controlling Interests		5.243.502	128.204	2.243.852	40.015
Owners of Parent		22.125.759	5.529.459	5.611.614	1.490.795

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2022 - 30.09.2022	Previous Period 01.01.2021 - 30.09.2021
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**7.877.843**	**4.102.078**
Profit (Loss)		14.727.114	4.152.078
Adjustments to Reconcile Profit (Loss)		**5.774.861**	**2.196.055**
Adjustments for depreciation and amortisation expense	21, 22	3.102.334	1.463.962
Adjustments for Impairment Loss (Reversal of Impairment Loss)	5, 6, 8, 10	74.979	3.073
Adjustments for provisions	18, 19	1.013.455	338.747
Adjustments for Interest (Income) Expenses	7, 23, 25, 28	712.769	603.032
Adjustments for unrealised foreign exchange losses (gains)	23, 25	2.288.750	106.329
Adjustments for share-based payments	5		17
Adjustments for fair value losses (gains)	9, 25	-1.714.939	-833.780
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	13	-158.067	-160.197
Adjustments for Tax (Income) Expenses	26	503.717	660.196
Adjustments for losses (gains) on disposal of non-current assets		7.942	-16.691
Other adjustments to reconcile profit (loss)		-56.079	31.367
Changes in Working Capital		**-11.014.238**	**-1.827.714**
Adjustments for decrease (increase) in trade accounts receivable		-6.957.862	-707.624
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-349.139	-34.383
Adjustments for Decrease (Increase) in Contract Assets		-72.085	-26.935
Decrease (Increase) in Derivative Financial Assets		1.591.322	71.114
Adjustments for decrease (increase) in inventories		-8.157.502	-1.260.674
Adjustments for increase (decrease) in trade accounts payable		2.054.828	-167.804
Adjustments for Increase (Decrease) in Contract Liabilities		26.457	26.093
Adjustments for increase (decrease) in other operating payables		1.266.618	271.364
Other Adjustments for Other Increase (Decrease) in Working Capital		-416.875	1.135
Cash Flows from (used in) Operations		**9.487.737**	**4.520.419**
Interest received		320.298	83.795
Payments Related with Provisions for Employee Benefits	19	-77.220	-47.632
Income taxes refund (paid)		-1.852.972	-454.504
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-6.876.482**	**172.070**
Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses	3	-299.799	0
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures		-16.603	-119.744
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities	6	2.602.451	1.501.406
Cash Payments to Acquire Equity or Debt Instruments of Other Entities		-2.633.608	-159.584
Proceeds from sales of property, plant, equipment and intangible assets		517.523	70.575
Purchase of Property, Plant, Equipment and Intangible Assets		-5.094.439	-1.338.725
Cash advances and loans made to other parties	11	-2.814.007	-620.804
Cash receipts from repayment of advances and loans made to other parties	11	1.389.120	479.938
Dividends received	13	116.017	113.719
Interest received		561.322	235.420
Cash Outflows From Participation (Profit) Shares or Other Financial Instruments	6	-1.700.929	0
Other inflows (outflows) of cash		496.470	9.869
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-751.530**	**-2.602.033**
Payments to Acquire Entity's Shares or Other Equity Instruments	5	-1.192.785	-186.575
Proceeds from borrowings		19.164.244	3.352.324
Repayments of borrowings	7	-14.184.137	-4.198.847
Payments of Lease Liabilities	7	-259.683	-50.858

Dividends Paid		-2.269.696	-509.085
Interest paid		-2.009.473	-1.008.992
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		249.831	1.672.115
Effect of exchange rate changes on cash and cash equivalents		3.858.503	1.343.993
Net increase (decrease) in cash and cash equivalents		4.108.334	3.016.108
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	**12.819.239**	**9.384.819**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	**16.927.573**	**12.400.927**

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Statement of changes in equity [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

		Footnote Reference	Equity														
			Equity attributable to owners of parent [member]													Non-controlling interests [member]	
			Issued Capital	Inflation Adjustments on Capital	Treasury Shares	Share premiums or discounts	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss		Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss			Restricted Reserves Appropriated From Profits [member]	Retained Earnings				
							Gains/Losses on Revaluation and Remeasurement [member]		Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification			Prior Years' Profits or Losses	Net Profit or Loss			
Previous Period 01.01.2021 - 30.09.2021	**Statement of changes in equity [abstract]**																
	Statement of changes in equity [line items]																
	Equity at beginning of period		**3.063.214**	**320.075**	**0**	**167.048**		**2.564.583**			**3.525.321**	**1.517.852**	**8.898.265**	**2.138.037**	**22.194.395**	**296.838**	**22.491.233**
	Adjustments Related to Accounting Policy Changes																0
	Adjustments Related to Required Changes in Accounting Policies																0
	Adjustments Related to Voluntary Changes in Accounting Policies																0
	Adjustments Related to Errors																0
	Other Restatements																0
	Restated Balances																0
	Transfers												2.138.037	-2.138.037			0
	Total Comprehensive Income (Loss)							116.105			1.306.843		10.837	4.095.674	5.529.459	128.204	5.657.663
	Profit (loss)																0
	Other Comprehensive Income (Loss)																0
	Issue of equity																0
	Capital Decrease																0
	Capital Advance																0
	Effect of Merger or Liquidation or Division																0
	Effects of Business Combinations Under Common Control												-6		-6	6	0
	Advance Dividend Payments																0
	Dividends Paid												-499.017		-499.017	-2	-499.019
	Decrease through Other Distributions to Owners																0
	Increase (Decrease) through Treasury Share Transactions				-25.663								-177.077		-202.740		-202.740
	Increase (Decrease) through Share-Based Payment Transactions																0
	Acquisition or Disposal of a Subsidiary																0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity																0
	Transactions with noncontrolling shareholders																0
	Increase through Other Contributions by Owners																0
	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																0
	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																0
	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																0
	Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of																0

	Non-Financial Asset (Liability) or Firm Commitment for which fair Value Hedge Accounting is Applied																
	Increase (decrease) through other changes, equity																0
	Equity at end of period		**3.063.214**	**320.075**	**-25.663**	**167.048**		**2.680.688**			**4.832.164**	**1.517.852**	**10.371.039**	**4.095.674**	**27.022.091**	**425.046**	**27.447.137**
Current Period 01.01.2022 - 30.09.2022	**Statement of changes in equity [abstract]**																
	Statement of changes in equity [line items]																
	Equity at beginning of period		**3.063.214**	**320.075**	**-39.213**	**167.048**		**6.139.201**			**8.874.058**	**1.517.852**	**10.256.361**	**9.133.285**	**39.431.881**	**9.931.827**	**49.363.708**
	Adjustments Related to Accounting Policy Changes																0
	Adjustments Related to Required Changes in Accounting Policies																0
	Adjustments Related to Voluntary Changes in Accounting Policies																0
	Adjustments Related to Errors																0
	Other Restatements																0
	Restated Balances																0
	Transfers											-382.020	9.515.305	-9.133.285			0
	Total Comprehensive Income (Loss)							1.251.704			7.116.920		656	13.756.479	22.125.759	5.243.502	27.369.261
	Profit (loss)																0
	Other Comprehensive Income (Loss)																0
	Issue of equity																0
	Capital Decrease																0
	Capital Advance																0
	Effect of Merger or Liquidation or Division																0
	Effects of Business Combinations Under Common Control																0
	Advance Dividend Payments																0
	Dividends Paid												-1.216.875		-1.216.875	-1.052.821	-2.269.696
	Decrease through Other Distributions to Owners																0
	Increase (Decrease) through Treasury Share Transactions				-62.536								-1.130.249		-1.192.785		-1.192.785
	Increase (Decrease) through Share-Based Payment Transactions																0
	Acquisition or Disposal of a Subsidiary																0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity																0
	Transactions with noncontrolling shareholders																0
	Increase through Other Contributions by Owners																0
	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																0
	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																0
	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																0
	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																0
	Increase (decrease) through other changes, equity																0
	Equity at end of period		**3.063.214**	**320.075**	**-101.749**	**167.048**		**7.390.905**			**15.990.978**	**1.135.832**	**17.425.198**	**13.756.479**	**59.147.980**	**14.122.508**	**73.270.488**