

BAK AMBALAJ SANAYİ VE TİCARET A.Ş.
Financial Report
Consolidated
2021 - 1. 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 31.03.2021	Previous Period 31.12.2020
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	121.229.306	86.861.874
Trade Receivables		149.148.204	137.889.303
Trade Receivables Due From Related Parties	10	74.066	113.411
Trade Receivables Due From Unrelated Parties	5	149.074.138	137.775.892
Other Receivables		7.480	7.752
Other Receivables Due From Unrelated Parties		7.480	7.752
Inventories	6	114.925.947	100.192.237
Prepayments	7	6.102.675	5.978.779
Other current assets	8	10.483.983	11.793.724
SUB-TOTAL		401.897.595	342.723.669
Total current assets		401.897.595	342.723.669
NON-CURRENT ASSETS			
Financial Investments		412	412
Other Receivables		30.000	45.690
Other Receivables Due From Unrelated Parties		30.000	45.690
Property, plant and equipment		203.071.631	200.960.781
Right of Use Assets		2.071.390	2.262.292
Intangible assets and goodwill		8.948.962	9.223.120
Prepayments	7	205.813	720.907
Total non-current assets		214.328.208	213.213.202
Total assets		616.225.803	555.936.871
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	4	42.558.213	41.172.270
Current Borrowings From Related Parties			
Current Borrowings From Unrelated Parties		42.558.213	41.172.270
Bank Loans	4	41.619.610	40.923.104
Lease Liabilities	4	938.603	249.166
Current Portion of Non-current Borrowings	4	39.190.232	36.001.324
Trade Payables		194.181.281	136.420.493
Trade Payables to Related Parties	10	89.198.395	57.289.998
Trade Payables to Unrelated Parties	5	104.982.886	79.130.495
Employee Benefit Obligations	11	5.221.775	4.238.033
Deferred Income Other Than Contract Liabilities	12	3.606.370	3.066.916
Current tax liabilities, current	16	1.494.449	3.788.232
Current provisions		7.164.789	6.179.408
Current provisions for employee benefits	13	5.075.313	3.850.907
Other current provisions	13	2.089.476	2.328.501
Other Current Liabilities	15	485.307	3.329.462
SUB-TOTAL		293.902.416	234.196.138
Total current liabilities		293.902.416	234.196.138
NON-CURRENT LIABILITIES			
Long Term Borrowings	4	66.141.356	71.387.760
Long Term Borrowings From Unrelated Parties		66.141.356	71.387.760
Bank Loans	4	64.544.611	68.939.105
Lease Liabilities	4	1.596.745	2.448.655
Deferred Income Other Than Contract Liabilities	12	977.506	977.505
Non-current provisions		17.178.620	16.116.522
Non-current provisions for employee benefits	14	17.178.620	16.116.522
Deferred Tax Liabilities	16	9.329.715	9.926.192
Total non-current liabilities		93.627.197	98.407.979
Total liabilities		387.529.613	332.604.117
EQUITY			
Equity attributable to owners of parent		228.696.190	223.332.754
Issued capital	17	36.000.000	36.000.000
Treasury Shares (-)		-1.108.139	-1.108.139

Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		35.520.271	35.636.155
Gains (Losses) on Revaluation and Remeasurement		35.938.568	36.227.858
Increases (Decreases) on Revaluation of Property, Plant and Equipment		42.291.912	42.291.912
Gains (Losses) on Remeasurements of Defined Benefit Plans		-6.353.344	-6.064.054
Exchange Differences on Translation		-418.297	-591.703
Restricted Reserves Appropriated From Profits	17	8.719.132	8.719.132
Prior Years' Profits or Losses		144.085.606	113.495.742
Current Period Net Profit Or Loss		5.479.320	30.589.864
Total equity		228.696.190	223.332.754
Total Liabilities and Equity		616.225.803	555.936.871

Profit or loss [abstract]

Presentation Currency	TL
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	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
Profit or loss [abstract]			
PROFIT (LOSS)			
Revenue		154.077.720	133.195.108
Cost of sales		-134.135.111	-114.235.566
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		19.942.609	18.959.542
GROSS PROFIT (LOSS)		19.942.609	18.959.542
General Administrative Expenses		-9.880.137	-7.788.612
Marketing Expenses		-3.741.751	-3.445.839
Research and development expense		-878.894	-535.591
Other Income from Operating Activities	19	14.822.488	9.760.163
Other Expenses from Operating Activities	19	-12.200.270	-6.413.049
PROFIT (LOSS) FROM OPERATING ACTIVITIES		8.064.045	10.536.614
Investment Activity Income		0	70.953
Investment Activity Expenses		-141.950	-571
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		7.922.095	10.606.996
Finance income	20	10.414.266	3.423.585
Finance costs	20	-11.884.135	-10.490.296
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		6.452.226	3.540.285
Tax (Expense) Income, Continuing Operations		-972.906	-651.633
Current Period Tax (Expense) Income	16	-1.497.060	-1.059.324
Deferred Tax (Expense) Income	16	524.154	407.691
PROFIT (LOSS) FROM CONTINUING OPERATIONS		5.479.320	2.888.652
PROFIT (LOSS)		5.479.320	2.888.652
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		5.479.320	2.888.652
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)	18	0,00150000	0,00080000
Diluted Earnings Per Share			

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
Statement of Other Comprehensive Income			
PROFIT (LOSS)		5.479.320	2.888.652
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-289.290	-552.413
Gains (Losses) on Remeasurements of Defined Benefit Plans		-361.613	-690.518
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		72.323	138.105
Taxes Relating to Remeasurements of Defined Benefit Plans		72.323	138.105
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		173.406	272.424
Exchange Differences on Translation		173.406	29.283
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		0	311.718
Gains (Losses) on Cash Flow Hedges		0	311.718
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		0	-68.577
Taxes Relating to Cash Flow Hedges		0	-68.577
OTHER COMPREHENSIVE INCOME (LOSS)		-115.884	-279.989
TOTAL COMPREHENSIVE INCOME (LOSS)		5.363.436	2.608.663
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		5.363.436	2.608.663

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		42.830.291	3.830.606
Profit (Loss)		5.479.320	2.888.652
Profit (Loss) from Continuing Operations		5.479.320	2.888.652
Adjustments to Reconcile Profit (Loss)		10.462.100	7.737.153
Adjustments for depreciation and amortisation expense		5.449.558	4.554.612
Adjustments for Impairment Loss (Reversal of Impairment Loss)	5	17.525	-228.324
Adjustments for provisions		2.466.645	1.659.532
Adjustments for Interest (Income) Expenses		1.413.515	1.170.082
Adjustments for Tax (Income) Expenses		972.907	651.633
Adjustments for losses (gains) on disposal of non-current assets		141.950	-70.382
Changes in Working Capital		31.460.495	-6.298.390
Adjustments for decrease (increase) in trade accounts receivable		-11.469.115	-28.758.744
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		206.864	64.278
Adjustments for decrease (increase) in inventories		-14.580.445	7.912.347
Decrease (Increase) in Prepaid Expenses		12.694	-954.910
Adjustments for increase (decrease) in trade accounts payable		57.615.036	14.808.763
Increase (Decrease) in Employee Benefit Liabilities		983.742	1.668.002
Adjustments for increase (decrease) in other operating payables		-313.322	-134.528
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		539.455	-203.054
Other Adjustments for Other Increase (Decrease) in Working Capital		-1.534.414	-700.544
Cash Flows from (used in) Operations		47.401.915	4.327.415
Payments Related with Provisions for Employee Benefits	14	-780.780	-491.062
Income taxes refund (paid)		-3.790.844	-5.747
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-7.550.735	-3.427.311
Proceeds from sales of property, plant, equipment and intangible assets		0	113.698
Purchase of Property, Plant, Equipment and Intangible Assets		-7.390.568	-2.734.953
Cash advances and loans made to other parties		-205.813	-814.597
Interest received		45.646	8.541
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-1.085.530	-4.714.010
Proceeds from borrowings		9.328.520	28.177.889
Repayments of borrowings		-9.817.170	-32.293.794
Interest paid		-596.880	-598.105
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		34.194.026	-4.310.715
Effect of exchange rate changes on cash and cash equivalents		173.406	29.283
Net increase (decrease) in cash and cash equivalents		34.367.432	-4.281.432
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		86.861.874	43.070.570
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		121.229.306	38.789.138

[illegible]

Current Period 01.01.2021 - 31.03.2021																	
	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		36.000.000	-1.108.139	42.291.912	-6.353.344	35.938.568	-418.297	0	0		8.719.132	144.085.606	5.479.320	149.564.926	228.696.190	228.696.190