

MEDİTERA TIBBİ MALZEME SANAYİ VE TİCARET A.Ş.
Financial Report
Consolidated
2021 - 2. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Comment

Independent Audit Company	HSY DANIřMANLIK VE BAĐIMSIZ DENETİM A.ř.
Audit Type	Limited
Audit Result	Positive

MEDİTERA TIBBİ MALZEME SANAYİ VE TİCARET ANONİM řİRKETİ

01 OCAK – 30 HAZİRAN 2021 HESAP DÖNEMİNE AİT

KONSOLİDE FİNANSAL TABLOLARI HAKKINDA

SINIRLI BAĐIMSIZ DENETİM RAPORU

Meditera Tıbbi Malzeme Sanayi ve Ticaret Anonim řirketi

Genel Kurulu'na

Giriř

Meditera Tıbbi Malzeme Sanayi ve Ticaret Anonim řirketi ("Grup") 30 Haziran 2021 tarihli iliřikteki konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık döneme ait konsolide kar veya zarar tablosunun, konsolide kar veya zarar ve diğeri kapsamlı gelir tablosunun, konsolide özkaynak değıřim tablosunun ve konsolide nakit akıř tablosu ile önemli muhasebe politikalarının özetinin ve diğeri açıklayıcı dipnotlarının sınırlı denetimini yürütmüř bulunuyoruz. Grup yönetimi, söz konusu ara dönem özet finansal bilgilerin Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu ("KGK") tarafından yayımlanan Türkiye Muhasebe Standardı 34 "Ara Dönem Finansal Raporlama" Standardına ("TMS 34") uygun olarak hazırlanmasından ve sunumundan sorumludur. Sorumluluğumuz , yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet finansal bilgilere iliřkin 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 yürütülmüřtür. Ara dönem finansal bilgilere iliřkin sınırlı denetim, bařta finans ve muhasebe konularından sorumlu kiřiler olmak üzere ilgili kiřilerin sorgulanması ve analitik prosedürler ile diğeri sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartları'na 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 řirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vâkıf olabileceğine iliřkin bir güvence sağılamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmekteyiz.

Sonuç

Meditera Tıbbi Malzeme Sanayi ve Ticaret Anonim řirketi ("Grup") 30 Haziran 2021 tarihli iliřikteki özet finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait özet kar veya zarar tablosunun, diğeri kapsamlı gelir tablosunun, özkaynak değıřim tablosunun ve nakit akıř tablosunun sınırlı denetimini yürütmüř bulunuyoruz.

Sınırlı denetimimize göre iliřikteki ara dönem özet finansal bilgilerin, tüm önemli yönleriyle, TMS 34 "Ara Dönem Finansal Raporlama" Standard'ına uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiřtir.

Bu bağımsız denetimi yürütüp sonuçlandıran sorumlu denetçi Özkan Cengiz'dir.

İstanbul, 16 Ağustos 2021

HSY Danışmanlık ve Bağımsız Denetim Anonim řirketi

Member, Crowe Global

Özkan Cengiz

Sorumlu Ortak Başdenetçi, SMMM



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	51	244.574.518	55.693.932
Trade Receivables	7	84.663.420	106.871.360
Trade Receivables Due From Related Parties	6	978.388	384.269
Trade Receivables Due From Unrelated Parties	7	83.685.032	106.487.091
Other Receivables	8	4.888.425	6.108.915
Other Receivables Due From Related Parties	6	1.919.497	1.258.896
Other Receivables Due From Unrelated Parties	8	2.968.928	4.850.019
Inventories	9	77.999.686	49.526.399
Prepayments	11	7.453.066	4.749.029
Prepayments to Related Parties	6	1.590.624	0
Prepayments to Unrelated Parties	11	5.862.442	4.749.029
Current Tax Assets	38	0	3.120.214
Other current assets	27	16.430.306	15.061.731
SUB-TOTAL		436.009.421	241.131.580
Total current assets		436.009.421	241.131.580
NON-CURRENT ASSETS			
Other Receivables	8	33.789	29.671
Other Receivables Due From Unrelated Parties	8	33.789	29.671
Investments accounted for using equity method	4	0	500.384
Investment property	12	5.340.000	5.340.000
Property, plant and equipment	13	82.824.335	86.696.043
Right of Use Assets	17	2.378.650	2.791.663
Intangible assets and goodwill	16	611.705	642.148
Other intangible assets	16	611.705	642.148
Deferred Tax Asset	38	3.582.525	4.554.607
Total non-current assets		94.771.004	100.554.516
Total assets		530.780.425	341.686.096
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	44	999.957	4.485.002
Current Borrowings From Unrelated Parties	44	999.957	4.485.002
Current Portion of Non-current Borrowings	44	25.059.435	14.270.574
Current Portion of Non-current Borrowings from Related Parties	6	842.903	847.582
Current Portion of Non-current Borrowings from Unrelated Parties	44	24.216.532	13.422.992
Trade Payables	7	57.357.793	53.796.534
Trade Payables to Related Parties	6	3.784.196	3.698.463
Trade Payables to Unrelated Parties	7	53.573.597	50.098.071
Employee Benefit Obligations	26	3.506.518	3.445.668
Other Payables	8	488.239	6.911.133
Other Payables to Related Parties	6	0	6.218.279
Other Payables to Unrelated Parties	8	488.239	692.854
Deferred Income Other Than Contract Liabilities	11	9.026.902	2.738.640
Deferred Income Other Than Contract Liabilities from Unrelated Parties	11	9.026.902	2.738.640
Current tax liabilities, current	38	1.047.316	0
Current provisions	24	2.553.661	1.976.042
Current provisions for employee benefits	24	2.319.451	1.720.123
Other current provisions	24	234.210	255.919
SUB-TOTAL		100.039.821	87.623.593
Total current liabilities		100.039.821	87.623.593
NON-CURRENT LIABILITIES			
Long Term Borrowings	44	7.561.712	25.796.559
Long Term Borrowings From Related Parties	6	914.325	1.219.100
Long Term Borrowings From Unrelated Parties	44	6.647.387	24.577.459
Non-current provisions	24	6.679.479	6.318.787
Non-current provisions for employee benefits	24	6.679.479	6.318.787

Deferred Tax Liabilities	38	4.550.670	4.793.339
Total non-current liabilities		18.791.861	36.908.685
Total liabilities		118.831.682	124.532.278
EQUITY			
Equity attributable to owners of parent		411.948.743	217.153.818
Issued capital	28	27.000.000	27.000.000
Share Premium (Discount)	28	167.097.916	0
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	28	29.952.873	29.952.873
Gains (Losses) on Revaluation and Remeasurement	28	29.952.873	29.952.873
Increases (Decreases) on Revaluation of Property, Plant and Equipment	28	29.829.271	29.829.271
Gains (Losses) on Remeasurements of Defined Benefit Plans	28	123.602	123.602
Restricted Reserves Appropriated From Profits	28	9.239.538	9.239.538
Prior Years' Profits or Losses	28	150.961.407	90.535.612
Current Period Net Profit Or Loss	28	27.697.009	60.425.795
Total equity		411.948.743	217.153.818
Total Liabilities and Equity		530.780.425	341.686.096

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	29	150.760.978	140.017.469	77.725.613	79.894.440
Cost of sales	29	-87.911.600	-72.947.629	-42.816.054	-39.862.972
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		62.849.378	67.069.840	34.909.559	40.031.468
GROSS PROFIT (LOSS)		62.849.378	67.069.840	34.909.559	40.031.468
General Administrative Expenses	31	-12.751.845	-10.300.752	-6.286.058	-3.404.302
Marketing Expenses	31	-20.426.288	-18.598.448	-10.057.112	-9.789.450
Research and development expense	31	-1.789.613	-1.992.190	-1.350.263	-855.487
Other Income from Operating Activities	32	16.203.290	10.197.361	3.364.306	2.489.059
Other Expenses from Operating Activities	32	-16.934.285	-17.751.697	-3.199.121	-2.042.288
PROFIT (LOSS) FROM OPERATING ACTIVITIES		27.150.637	28.624.114	17.381.311	26.429.000
Investment Activity Income	33	313.868	210.299	313.868	188.864
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9	33	445.546	773.423	-83.328	-50.468
Share of Profit (Loss) from Investments Accounted for Using Equity Method	33	-500.384	-470.088	-113.852	-209.588
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		27.409.667	29.137.748	17.497.999	26.357.808
Finance income	35	10.471.038	2.105.631	4.199.469	754.923
Finance costs	35	-3.342.005	-4.102.909	-863.693	-2.354.010
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		34.538.700	27.140.470	20.833.775	24.758.721
Tax (Expense) Income, Continuing Operations		-6.841.691	-1.103.227	-4.701.108	-2.834.306
Current Period Tax (Expense) Income	38	-6.112.280	-4.488.440	-3.221.321	-2.551.422
Deferred Tax (Expense) Income	38	-729.411	3.385.213	-1.479.787	-282.884
PROFIT (LOSS) FROM CONTINUING OPERATIONS		27.697.009	26.037.243	16.132.667	21.924.415
PROFIT (LOSS)		27.697.009	26.037.243	16.132.667	21.924.415
Profit (loss), attributable to [abstract]					
Non-controlling Interests	39	0	5.985.925	0	6.003.474
Owners of Parent	39	27.697.009	20.051.318	16.132.667	15.920.941
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0	0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		0	0	0	0
TOTAL COMPREHENSIVE INCOME (LOSS)		27.697.009	26.037.243	16.132.667	21.924.415
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	5.985.925	0	17.549
Owners of Parent		27.697.009	20.051.318	16.132.667	21.906.866

Statement of cash flows (Indirect 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 (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		33.356.085	23.330.380
Profit (Loss)		27.697.009	20.051.318
Profit (Loss) from Continuing Operations	28	27.697.009	20.051.318
Adjustments to Reconcile Profit (Loss)		6.556.357	9.774.773
Adjustments for depreciation and amortisation expense	13,16,19	6.447.958	5.728.592
Adjustments for Impairment Loss (Reversal of Impairment Loss)	7	-95.193	6.366
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	7	-95.193	6.366
Adjustments for provisions	24	1.030.058	722.225
Adjustments for (Reversal of) Provisions Related with Employee Benefits	24	1.051.767	1.374.292
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	24	-21.709	-652.067
Adjustments for Interest (Income) Expenses	32	-1.742.395	6.443.015
Adjustments for Interest Income	35	-2.519.227	-157.022
Adjustments for interest expense	35	476.519	726.396
Deferred Financial Expense from Credit Purchases	32	5.842.664	9.711.602
Unearned Financial Income from Credit Sales	32	-5.542.351	-3.837.961
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	4	500.384	470.088
Adjustments for undistributed profits of associates	4	500.384	470.088
Adjustments for Tax (Income) Expenses	38	729.413	-3.385.214
Adjustments for losses (gains) on disposal of non-current assets	13	-313.868	-210.299
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	13	-313.868	-210.299
Changes in Working Capital		-4.973.064	-7.891.003
Adjustments for decrease (increase) in trade accounts receivable	7	16.460.469	-23.479.113
Decrease (Increase) in Trade Accounts Receivables from Related Parties	6	-594.119	655.075
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	7	17.054.588	-24.134.188
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	8	1.216.372	-1.619.394
Decrease (Increase) in Other Related Party Receivables Related with Operations	6	-660.601	-939.279
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	8	1.876.973	-680.115
Adjustments for decrease (increase) in inventories	9	-28.473.287	-10.513.117
Decrease (Increase) in Prepaid Expenses	11	-2.704.037	-1.418.627
Adjustments for increase (decrease) in trade accounts payable	7	9.103.610	22.555.759
Increase (Decrease) in Trade Accounts Payables to Related Parties	6	85.733	-3.011
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	7	9.017.877	22.558.770
Increase (Decrease) in Employee Benefit Liabilities	26	60.850	929.369
Adjustments for increase (decrease) in other operating payables	8	-6.422.894	-1.684.414
Increase (Decrease) in Other Operating Payables to Related Parties	6	-6.218.279	-2.140.000
Increase (Decrease) in Other Operating Payables to Unrelated Parties	8	-204.615	455.586
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	11	6.288.262	5.654.845
Other Adjustments for Other Increase (Decrease) in Working Capital	27	-502.409	1.683.689
Decrease (Increase) in Other Assets Related with Operations	27	-502.409	1.683.689
Cash Flows from (used in) Operations		29.280.302	21.935.088
Payments Related with Provisions for Employee Benefits	24	-91.747	-131.909
Income taxes refund (paid)	38	4.167.530	1.527.201
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-2.685.092	-3.423.385

Proceeds from sales of property, plant, equipment and intangible assets	13	239.666	2.486.285
Proceeds from sales of property, plant and equipment	13	239.666	2.486.285
Purchase of Property, Plant, Equipment and Intangible Assets	13,16	-2.924.758	-5.909.670
Purchase of property, plant and equipment	13	-2.768.098	-5.717.310
Purchase of intangible assets	16	-156.660	-192.360
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		158.023.848	12.363.370
Proceeds from Issuing Shares or Other Equity Instruments		167.097.916	0
Proceeds from issuing shares	28	167.097.916	0
Proceeds from borrowings	44	0	32.299.412
Proceeds from Loans	44	0	32.299.412
Repayments of borrowings	44	-10.414.119	-19.036.667
Loan Repayments	44	-10.414.119	-19.036.667
Payments of Lease Liabilities	17	-516.912	-330.001
Interest paid	35	-476.519	-726.396
Interest Received	35	2.333.482	157.022
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		188.694.841	32.270.365
Net increase (decrease) in cash and cash equivalents		188.694.841	32.270.365
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		55.693.932	5.994.068
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		244.388.773	38.264.433

[illegible]

Current Period 01.01.2021 - 30.06.2021														
	Decrease through Other Distributions to Owners													
	Increase (Decrease) through Treasury Share Transactions													
	Increase (Decrease) through Share-Based Payment Transactions	28		167.097.916							167.097.916		167.097.916	
	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		27.000.000	167.097.916	29.829.271	123.602			9.239.538	150.961.407	27.697.009	411.948.743		411.948.743