

FORMET METAL VE CAM SANAYİ A.Ş.
Financial Report
Unconsolidated
2021 - 3. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	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	46.855.517	13.876.370
Trade Receivables	4	83.013.528	76.816.892
Other Receivables		3.881.665	4.580.146
Other Receivables Due From Related Parties	27	2.850.000	3.992.785
Other Receivables Due From Unrelated Parties	6	1.031.665	587.361
Inventories	7	81.173.108	47.162.165
Prepayments	13	15.682.516	10.946.008
Current Tax Assets	14	508.488	
Other current assets	15	20.610.185	7.596.661
SUB-TOTAL		251.725.007	160.978.242
Total current assets		251.725.007	160.978.242
NON-CURRENT ASSETS			
Trade Receivables	4	2.559.357	
Investment property	9	2.135.000	1.400.000
Property, plant and equipment	10	42.262.865	8.945.532
Right of Use Assets	8	11.062.343	10.584.211
Intangible assets and goodwill	11	120.431	30.064
Prepayments	13		853.969
Deferred Tax Asset	17	9.361.062	7.177.761
Total non-current assets		67.501.058	28.991.537
Total assets		319.226.065	189.969.779
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5	12.226.919	23.946.756
Current Borrowings From Related Parties		0	0
Current Borrowings From Unrelated Parties		12.226.919	23.946.756
Bank Loans		8.971.303	21.686.653
Lease Liabilities		3.255.616	2.260.103
Current Portion of Non-current Borrowings	5	4.707.322	11.368.882
Trade Payables	4	45.344.111	57.471.370
Employee Benefit Obligations	16	1.002.760	978.229
Other Payables		209.298	
Other Payables to Related Parties	27	209.298	
Deferred Income Other Than Contract Liabilities	13	9.777.451	10.076.474
Current tax liabilities, current	17	596.239	993.404
Current provisions		1.827.077	1.495.132
Current provisions for employee benefits	16	38.698	77.060
Other current provisions	12	1.788.379	1.418.072
Other Current Liabilities	15	300.435	324.666
SUB-TOTAL		75.991.612	106.654.913
Total current liabilities		75.991.612	106.654.913
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	11.271.329	24.218.548
Long Term Borrowings From Related Parties		0	0
Long Term Borrowings From Unrelated Parties		11.271.329	24.218.548
Bank Loans		3.273.389	15.787.996
Lease Liabilities		7.997.940	8.430.552
Trade Payables	4		252.922
Non-current provisions		1.792.251	657.641
Non-current provisions for employee benefits	16	1.792.251	657.641
Total non-current liabilities		13.063.580	25.129.111
Total liabilities		89.055.192	131.784.024
EQUITY			
Equity attributable to owners of parent		230.170.873	58.185.755
Issued capital	18	246.000.000	76.000.000
Share Premium (Discount)		57	

Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-1.762.169	-823.736
Gains (Losses) on Revaluation and Remeasurement		-1.762.169	-823.736
Gains (Losses) on Remeasurements of Defined Benefit Plans		-1.762.169	-823.736
Restricted Reserves Appropriated From Profits		1.084.500	930.845
Prior Years' Profits or Losses		-18.075.009	-23.098.788
Current Period Net Profit Or Loss		2.923.494	5.177.434
Total equity		230.170.873	58.185.755
Total Liabilities and Equity		319.226.065	189.969.779

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	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	19	120.856.151	79.251.650	39.225.336	32.813.387
Cost of sales	19	-95.629.053	-64.851.035	-30.417.041	-26.295.328
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		25.227.098	14.400.615	8.808.295	6.518.059
GROSS PROFIT (LOSS)		25.227.098	14.400.615	8.808.295	6.518.059
General Administrative Expenses	20	-7.862.087	-6.528.623	-2.849.819	419.170
Marketing Expenses	20	-5.405.317	-2.585.359	-2.232.929	-773.665
Research and development expense	20	-418.565	-421.033	-147.363	-180.201
Other Income from Operating Activities	21	7.745.608	14.247.911	738.820	12.720.835
Other Expenses from Operating Activities	22	-17.735.621	-10.441.745	-4.490.688	-7.244.292
PROFIT (LOSS) FROM OPERATING ACTIVITIES		1.551.116	8.671.766	-173.684	11.459.906
Investment Activity Income	23	810.420	919.782	25.140	322.454
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		2.361.536	9.591.548	-148.544	11.782.360
Finance income	24	16.930.068	2.874.196	2.008.611	2.152.057
Finance costs	25	-17.642.362	-11.174.661	-1.567.723	-5.052.825
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		1.649.242	1.291.083	292.344	8.881.592
Tax (Expense) Income, Continuing Operations	17	1.274.252	-567.167	542.171	-1.843.954
Current Period Tax (Expense) Income		-596.239		-87.751	
Deferred Tax (Expense) Income		1.870.491	-567.167	629.922	-1.843.954
PROFIT (LOSS) FROM CONTINUING OPERATIONS		2.923.494	723.916	834.515	7.037.638
PROFIT (LOSS)		2.923.494	723.916	834.515	7.037.638
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		2.923.494	723.916	834.515	7.037.638
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay Başına Kazanç/Kayıp	26	0,01610000	0,00950000	0,00200000	0,09300000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-938.433	-61.325	-77.407	-89.476
Gains (Losses) on Remeasurements of Defined Benefit Plans	18	-1.251.243	-78.622	-103.210	-114.713
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		312.810	17.297	25.803	25.237
Current Period Tax (Expense) Income		312.810	17.297	25.803	25.237
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		-938.433	-61.325	-77.407	-89.476
TOTAL COMPREHENSIVE INCOME (LOSS)		1.985.061	662.591	757.108	6.948.162
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		1.985.061	662.591	757.108	6.948.162

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	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		-67.700.935	7.807.884
Profit (Loss)		2.923.494	723.916
Adjustments to Reconcile Profit (Loss)		12.568.995	-9.075.930
Adjustments for depreciation and amortisation expense	8-10-11	4.105.527	1.785.616
Adjustments for Impairment Loss (Reversal of Impairment Loss)		9.915.214	-9.783.654
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	4	9.915.214	-9.783.654
Adjustments for provisions		1.466.555	111.841
Adjustments for (Reversal of) Provisions Related with Employee Benefits	16	1.096.248	111.841
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	12	370.307	
Adjustments for Interest (Income) Expenses	24-25		-819.821
Adjustments for fair value losses (gains)		-735.000	
Adjustments for Tax (Income) Expenses	17	-2.183.301	549.870
Adjustments for losses (gains) on disposal of non-current assets	10		-919.782
Changes in Working Capital		-83.193.424	16.159.898
Adjustments for decrease (increase) in trade accounts receivable	4	-18.671.207	11.723.785
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		698.481	4.562.864
Adjustments for decrease (increase) in inventories	7	-34.010.943	-10.048.813
Decrease (Increase) in Prepaid Expenses	13	-4.391.027	-7.050.648
Adjustments for increase (decrease) in trade accounts payable	4	-12.380.181	14.320.175
Increase (Decrease) in Employee Benefit Liabilities	16	24.531	
Adjustments for increase (decrease) in other operating payables	7	209.298	506.256
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	13	-299.023	2.936.439
Other Adjustments for Other Increase (Decrease) in Working Capital		-14.373.353	-790.160
Decrease (Increase) in Other Assets Related with Operations		-13.013.524	-499.844
Increase (Decrease) in Other Payables Related with Operations		-1.359.829	-290.316
Cash Flows from (used in) Operations		-67.700.935	7.807.884
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-37.991.359	895.719
Proceeds from sales of property, plant, equipment and intangible assets	10-11	0	3.162.173
Purchase of Property, Plant, Equipment and Intangible Assets	10-11	-37.991.359	-2.266.454
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		138.671.441	2.810.223
Proceeds from Issuing Shares or Other Equity Instruments		170.000.000	0
Proceeds from issuing shares		170.000.000	0
Proceeds from borrowings		-31.328.559	2.810.223
Proceeds from Loans	5	-31.328.616	8.448.047
Proceeds from Other Financial Borrowings	5	57	-5.637.824
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		32.979.147	11.513.826
Net increase (decrease) in cash and cash equivalents		32.979.147	11.513.826
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	13.876.370	15.039.946
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	46.855.517	26.553.772

		Footnote Reference	Equity											
			Equity attributable to owners of parent [member]									Non-controlling interests [member]		
			Issued Capital	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 01.01.2020 - 30.09.2020	Statement of changes in equity [abstract]													
	Statement of changes in equity [line items]													
	Equity at beginning of period		76.000.000		-781.167				919.998	339.076	-18.341.792	58.136.115		58.136.115
	Adjustments Related to Accounting Policy Changes													
	Adjustments Related to Required Changes in Accounting Policies													
	Adjustments Related to Voluntary Changes in Accounting Policies													
	Adjustments Related to Errors													
	Other Restatements													
	Restated Balances													
	Transfers							10.847	-18.352.639	18.341.792	0		0	
	Total Comprehensive Income (Loss)				-61.325						723.916	662.591		662.591
	Profit (loss)													
	Other Comprehensive Income (Loss)													
	Issue of equity													
	Capital Decrease													
	Capital Advance													
	Effect of Merger or Liquidation or Division													
	Effects of Business Combinations Under Common Control													
	Advance Dividend Payments													
	Dividends Paid													
	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		76.000.000		-942.492				930.845	-18.013.563	723.916	58.798.706		58.798.706	
Statement of changes in equity [abstract]														
Statement of changes in equity [line items]														
Equity at beginning of period		76.000.000		-823.736				930.845	-23.098.788	5.177.434	58.185.755		58.185.755	
Adjustments Related to Accounting Policy Changes														
Adjustments Related to Required Changes in Accounting Policies														
Adjustments Related to Voluntary Changes in Accounting Policies														
Adjustments Related to Errors														
Other Restatements														
Restated Balances														
Transfers								153.655	5.023.779	-5.177.434	0		0	
Total Comprehensive Income (Loss)				-938.433						2.923.494	1.985.061		1.985.061	
Profit (loss)														
Other Comprehensive Income (Loss)														
Issue of equity		170.000.000									170.000.000		170.000.000	
Capital Decrease														
Capital Advance														
Effect of Merger or Liquidation or Division														
Effects of Business Combinations Under Common Control														
Advance Dividend Payments														
Dividends Paid														
Decrease through Other Distributions to Owners														
Current Period 01.01.2021 - 30.09.2021														

	Increase (Decrease) through Treasury Share Transactions												
	Increase (Decrease) through Share-Based Payment Transactions			57							57		57
	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		246,000,000	57		-1,762,169			1,084,500	-18,075,009	2,923,494	230,170,873	230,170,873