

DEVA HOLDİNG A.Ş.
Financial Report
Consolidated
2018 - 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 31.03.2018	Previous Period 31.12.2017
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	54.725.627	77.869.867
Trade Receivables	7	343.241.452	292.032.347
Trade Receivables Due From Related Parties	6	14.192.270	11.793.094
Trade Receivables Due From Unrelated Parties		329.049.182	280.239.253
Other Receivables	8	985.120	460.429
Inventories	9	256.452.104	215.644.519
Prepayments	10	22.203.902	22.731.603
Current Tax Assets	11	496.602	392.497
Other current assets	19	10.695.085	12.379.890
SUB-TOTAL		688.799.892	621.511.152
Total current assets		688.799.892	621.511.152
NON-CURRENT ASSETS			
Property, plant and equipment	12	364.766.196	364.827.920
Intangible assets and goodwill		241.703.196	240.294.847
Goodwill	14	1.782.731	1.782.731
Other intangible assets	13	239.920.465	238.512.116
Prepayments	10	33.508.652	19.873.407
Deferred Tax Asset	27	12.301.832	9.899.543
Total non-current assets		652.279.876	634.895.717
Total assets		1.341.079.768	1.256.406.869
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5	73.186.947	85.579.373
Current Portion of Non-current Borrowings	5	215.430.951	211.358.682
Trade Payables	7	95.137.235	67.025.460
Trade Payables to Related Parties	6	4.800.935	3.682.174
Trade Payables to Unrelated Parties		90.336.300	63.343.286
Employee Benefit Obligations	18	12.525.397	9.516.685
Other Payables	8	1.204.583	1.171.107
Other Payables to Unrelated Parties		1.204.583	1.171.107
Government Grants	15	1.667.742	1.588.006
Deferred Income	10	4.048.118	7.381.167
Current tax liabilities, current	27	9.969.729	335.180
Current provisions		36.071.159	33.333.543
Current provisions for employee benefits	18	23.665.642	24.022.259
Other current provisions	16	12.405.517	9.311.284
Other Current Liabilities	19	1.012.984	1.446.889
SUB-TOTAL		450.254.845	418.736.092
Total current liabilities		450.254.845	418.736.092
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	208.485.687	191.355.369
Government grants	15	20.218.782	20.174.443
Deferred Income	10	1.668.824	1.926.675
Non-current provisions		21.175.317	19.124.188
Non-current provisions for employee benefits	18	21.175.317	19.124.188
Total non-current liabilities		251.548.610	232.580.675
Total liabilities		701.803.455	651.316.767
EQUITY			
Equity attributable to owners of parent		639.276.313	605.090.102
Issued capital	20	200.019.288	200.019.288
Inflation Adjustments on Capital	20	140.080.696	140.080.696
Treasury Shares (-)	20	-28.847	-28.847
Share Premium (Discount)	20	2.870.803	2.870.803
Effects of Business Combinations Under Common Control		-146.500	-146.500
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-6.655.491	-6.655.491

Gains (Losses) on Revaluation and Remeasurement		-6.655.491	-6.655.491
Gains (Losses) on Remeasurements of Defined Benefit Plans		-6.655.491	-6.655.491
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-621.226	-446.344
Exchange Differences on Translation		-621.226	-446.344
Restricted Reserves Appropriated From Profits	20	150.864.955	150.864.955
Prior Years' Profits or Losses		118.531.542	25.988.867
Current Period Net Profit Or Loss		34.361.093	92.542.675
Total equity		639.276.313	605.090.102
Total Liabilities and Equity		1.341.079.768	1.256.406.869

Profit or loss [abstract]

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	Footnote Reference	Current Period 01.01.2018 - 31.03.2018	Previous Period 01.01.2017 - 31.03.2017
Profit or loss [abstract]			
PROFIT (LOSS)			
Revenue	21	254.696.414	219.168.126
Cost of sales	21	-131.283.727	-124.507.718
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		123.412.687	94.660.408
GROSS PROFIT (LOSS)		123.412.687	94.660.408
General Administrative Expenses	22	-19.918.683	-17.957.019
Marketing Expenses	22	-34.917.767	-29.476.887
Research and development expense	22	-11.383.387	-8.571.127
Other Income from Operating Activities	24	25.326.177	18.674.052
Other Expenses from Operating Activities	24	-22.612.016	-16.689.058
PROFIT (LOSS) FROM OPERATING ACTIVITIES		59.907.011	40.640.369
Investment Activity Income	25	75.332	270.878
Investment Activity Expenses	25	0	-754.332
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		59.982.343	40.156.915
Finance costs	26	-18.053.810	-15.028.936
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		41.928.533	25.127.979
Tax (Expense) Income, Continuing Operations		-7.567.440	-4.223.675
Current Period Tax (Expense) Income	27	-9.969.729	-2.572.876
Deferred Tax (Expense) Income	27	2.402.289	-1.650.799
PROFIT (LOSS) FROM CONTINUING OPERATIONS		34.361.093	20.904.304
PROFIT (LOSS)		34.361.093	20.904.304
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		34.361.093	20.904.304
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)	28	0,00170000	0,00100000
Diluted Earnings Per Share			
Diluted Earnings (Loss) per Share from Continuing Operations			
Sürdürülen Faaliyetlerden Sulandırılmış Pay Başına Kazanç (Zarar)	28	0,00170000	0,00100000

Statement of Other Comprehensive Income

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	Footnote Reference	Current Period 01.01.2018 - 31.03.2018	Previous Period 01.01.2017 - 31.03.2017
Statement of Other Comprehensive Income			
PROFIT (LOSS)		34.361.093	20.904.304
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-174.882	-59.124
Exchange Differences on Translation		-174.882	-59.124
OTHER COMPREHENSIVE INCOME (LOSS)		-174.882	-59.124
TOTAL COMPREHENSIVE INCOME (LOSS)		34.186.211	20.845.180
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		34.186.211	20.845.180

Statement of cash flows (Indirect Method)

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Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2018 - 31.03.2018	Previous Period 01.01.2017 - 31.03.2017
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		20.819.627	10.208.484
Profit (Loss)		34.361.093	20.904.304
Adjustments to Reconcile Profit (Loss)		68.365.098	52.055.432
Adjustments for depreciation and amortisation expense	21-23	6.569.229	5.777.435
Adjustments for Impairment Loss (Reversal of Impairment Loss)		15.266.388	14.550.275
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	7-8	515.530	-1.529.045
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	9	1.923.387	2.488.807
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Other Intangible Assets	13	12.827.471	13.590.513
Adjustments for provisions		25.752.107	14.429.094
Adjustments for (Reversal of) Provisions Related with Employee Benefits	18	9.338.360	4.658.247
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	16	2.447.685	1.051.332
Adjustments for (Reversal of) Other Provisions	16	13.966.062	8.719.515
Adjustments for Interest (Income) Expenses		14.313.436	11.740.875
Adjustments for Interest Income	24	-1.322.205	-1.148.906
Adjustments for interest expense	26	15.635.641	12.889.781
Adjustments for Tax (Income) Expenses	27	7.567.440	4.223.675
Other adjustments for non-cash items		-2.169.786	-176.577
Adjustments for losses (gains) on disposal of non-current assets		-75.332	483.454
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	25	-75.332	483.454
Other adjustments for which cash effects are investing or financing cash flow		1.595.245	1.481.973
Other adjustments to reconcile profit (loss)		-453.629	-454.772
Changes in Working Capital		-65.911.905	-51.856.666
Adjustments for decrease (increase) in trade accounts receivable		-50.877.859	-71.156.370
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-2.399.176	2.525.533
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-48.478.683	-73.681.903
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-1.040.221	1.033.811
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-1.040.221	1.033.811
Adjustments for decrease (increase) in inventories		-40.096.908	8.514.218
Decrease (Increase) in Prepaid Expenses		527.701	-1.603.881
Adjustments for increase (decrease) in trade accounts payable		28.111.775	5.717.251
Increase (Decrease) in Trade Accounts Payables to Related Parties		1.118.761	1.373.137
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		26.993.014	4.344.114
Increase (Decrease) in Employee Benefit Liabilities		3.008.712	275.803
Adjustments for increase (decrease) in other operating payables		33.476	66.629
Increase (Decrease) in Other Operating Payables to Unrelated Parties		33.476	66.629
Increase (Decrease) in Deferred Income		-3.590.900	2.949.969
Other Adjustments for Other Increase (Decrease) in Working Capital		-1.987.681	2.345.904
Decrease (Increase) in Other Assets Related with Operations		1.580.700	5.570.796
Increase (Decrease) in Other Payables Related with Operations		-3.568.381	-3.224.892
Cash Flows from (used in) Operations		36.814.286	21.103.070
Payments Related with Provisions for Employee Benefits	18	-4.845.473	-3.803.112
Payments Related with Other Provisions	16	-11.149.186	-7.091.474
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-36.334.297	-21.099.108
Proceeds from sales of property, plant, equipment and intangible assets		75.332	476.660
Proceeds from sales of property, plant and equipment	12-25	75.332	476.660
Purchase of Property, Plant, Equipment and Intangible Assets		-23.021.221	-20.292.489
Purchase of property, plant and equipment	12	-7.879.439	-5.988.709
Purchase of intangible assets	13	-15.141.782	-14.303.780
Cash advances and loans made to other parties		-13.635.245	-1.283.279

Other Cash Advances and Loans Made to Other Parties	10	-13.635.245	-1.283.279
Proceeds from government grants	15	246.837	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-7.394.705	40.650.362
Proceeds from borrowings		251.044.386	288.735.543
Proceeds from Loans		251.044.386	288.735.543
Repayments of borrowings		-245.847.180	-237.672.747
Loan Repayments		-242.345.543	-233.929.167
Payments of Issued Debt Instruments		-3.501.637	-3.743.580
Interest paid		-13.974.099	-11.511.202
Interest Received	24	1.382.188	1.098.768
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-22.909.375	29.759.738
Effect of exchange rate changes on cash and cash equivalents		-174.882	-59.124
Net increase (decrease) in cash and cash equivalents		-23.084.257	29.700.614
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	77.723.146	27.429.384
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	54.638.889	57.129.998

[illegible]

Current Period 01.01.2018 - 31.03.2018																	
	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	20	200.019.288	140.080.696	-28.847	2.870.803	-146.500	-6.655.491	-621.226			150.864.955	118.531.542	34.361.093	639.276.313		639.276.313