

DYO BOYA FABRİKALARI SANAYİ VE TİCARET A.Ş.
Financial Report
Consolidated
2019 - 3. 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 30.09.2019	Previous Period 31.12.2018
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents		37.844.454	19.215.556
Trade Receivables		551.306.950	411.051.163
Trade Receivables Due From Related Parties	3	8.374.851	13.387.085
Trade Receivables Due From Unrelated Parties	4	542.932.099	397.664.078
Other Receivables		3.513.054	1.444.479
Other Receivables Due From Related Parties		330.031	0
Other Receivables Due From Unrelated Parties		3.183.023	1.444.479
Inventories		175.828.862	161.262.938
Prepayments		2.522.734	3.141.737
Prepayments to Unrelated Parties	5	2.522.734	3.141.737
Current Tax Assets		1.835.378	1.249.092
Other current assets		460.559	6.470.373
Other Current Assets Due From Unrelated Parties		460.559	6.470.373
SUB-TOTAL		773.311.991	603.835.338
Non-current Assets or Disposal Groups Classified as Held for Sale		11.227.470	3.689.207
Total current assets		784.539.461	607.524.545
NON-CURRENT ASSETS			
Trade Receivables		202.500	84.499
Trade Receivables Due From Unrelated Parties	4	202.500	84.499
Other Receivables		25.634	1.235.657
Other Receivables Due From Unrelated Parties		25.634	1.235.657
Property, plant and equipment	6.a	393.394.081	404.108.021
Land and Premises		119.989.595	119.998.605
Land Improvements		7.374.770	7.611.855
Buildings		62.072.380	64.608.791
Machinery And Equipments		148.799.575	161.180.052
Vehicles		721.468	385.498
Fixtures and fittings		46.315.567	45.218.367
Construction in Progress		8.120.726	5.104.853
Right of Use Assets	6.b	14.455.118	0
Intangible assets and goodwill		12.163.306	11.507.462
Goodwill		2.955.051	2.955.051
Other intangible assets		9.208.255	8.552.411
Prepayments	5	766.542	1.203.203
Prepayments to Unrelated Parties		766.542	1.203.203
Other Non-current Assets		338	338
Other Non-Current Assets Due From Unrelated Parties		338	338
Total non-current assets		421.007.519	418.139.180
Total assets		1.205.546.980	1.025.663.725
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		231.583.416	201.051.418
Current Borrowings From Unrelated Parties	7	231.583.416	201.051.418
Bank Loans		231.583.416	201.051.418
Current Portion of Non-current Borrowings		182.696.705	149.066.727
Current Portion of Non-current Borrowings from Unrelated Parties	7	182.696.705	149.066.727
Bank Loans		175.678.542	149.066.727
Lease Liabilities		7.018.163	0
Trade Payables		268.970.425	238.280.504
Trade Payables to Related Parties	3	82.875.804	80.601.409
Trade Payables to Unrelated Parties	4	186.094.621	157.679.095
Employee Benefit Obligations		4.453.328	3.630.666
Other Payables		11.439.047	7.933.979
Other Payables to Related Parties		3.600.066	4.843.110
Other Payables to Unrelated Parties		7.838.981	3.090.869
Deferred Income Other Than Contract Liabilities		117.350.923	21.842.853

Deferred Income Other Than Contract Liabilities from Unrelated Parties	5	117.350.923	21.842.853
Current provisions		33.773.363	2.835.362
Current provisions for employee benefits		614.020	552.311
Other current provisions	8	33.159.343	2.283.051
SUB-TOTAL		850.267.207	624.641.509
Total current liabilities		850.267.207	624.641.509
NON-CURRENT LIABILITIES			
Long Term Borrowings		157.734.866	221.919.993
Long Term Borrowings From Unrelated Parties	7	157.734.866	221.919.993
Bank Loans		149.627.485	221.919.993
Lease Liabilities		8.107.381	0
Trade Payables		0	3.014.138
Trade Payables To Unrelated Parties		0	3.014.138
Other Payables		28.295.500	0
Other Payables to Related Parties		28.295.500	0
Non-current provisions		24.299.358	22.532.026
Non-current provisions for employee benefits		24.299.358	22.532.026
Deferred Tax Liabilities	14	3.662.394	23.587.913
Total non-current liabilities		213.992.118	271.054.070
Total liabilities		1.064.259.325	895.695.579
EQUITY			
Equity attributable to owners of parent		141.287.655	129.968.146
Issued capital	9	100.000.000	100.000.000
Share Premium (Discount)		48.141	48.141
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		160.149.508	169.689.936
Gains (Losses) on Revaluation and Remeasurement		160.149.508	169.689.936
Increases (Decreases) on Revaluation of Property, Plant and Equipment	6	169.699.275	178.475.485
Gains (Losses) on Remeasurements of Defined Benefit Plans		-9.549.767	-8.785.549
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-30.155.133	-23.227.273
Exchange Differences on Translation		-30.155.133	-23.227.273
Restricted Reserves Appropriated From Profits	9	416.144	416.144
Legal Reserves		416.144	416.144
Prior Years' Profits or Losses		-108.182.592	-78.706.255
Current Period Net Profit Or Loss		19.011.587	-38.252.547
Total equity		141.287.655	129.968.146
Total Liabilities and Equity		1.205.546.980	1.025.663.725

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 30.09.2019	Previous Period 01.01.2018 - 30.09.2018	Current Period 3 Months 01.07.2019 - 30.09.2019	Previous Period 3 Months 01.07.2018 - 30.09.2018
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	10	859.102.380	873.244.077	271.293.789	257.862.120
Cost of sales	10	-584.290.146	-603.018.421	-187.817.380	-179.752.286
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		274.812.234	270.225.656	83.476.409	78.109.834
GROSS PROFIT (LOSS)		274.812.234	270.225.656	83.476.409	78.109.834
General Administrative Expenses	11	-40.773.412	-36.995.265	-14.422.709	-12.868.062
Marketing Expenses	11	-101.123.845	-105.325.625	-34.500.712	-30.232.082
Research and development expense		-17.417.529	-16.491.512	-5.580.355	-5.230.901
Other Income from Operating Activities	12	121.106.263	244.435.490	43.502.897	170.772.086
Other Expenses from Operating Activities	12	-139.287.326	-331.452.044	-46.010.179	-222.544.878
PROFIT (LOSS) FROM OPERATING ACTIVITIES		97.316.385	24.396.700	26.465.351	-21.994.003
Investment Activity Income		215.094	67.559	10.000	510
Investment Activity Expenses		-9.014	-1.733	0	-1.616
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		97.522.465	24.462.526	26.475.351	-21.995.109
Finance income	13	8.443.030	2.439.233	2.381.123	1.309.642
Finance costs	13	-106.688.372	-73.146.392	-30.280.704	-29.684.563
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-722.877	-46.244.633	-1.424.230	-50.370.030
Tax (Expense) Income, Continuing Operations		19.734.464	4.697.409	330.306	3.927.214
Deferred Tax (Expense) Income	14	19.734.464	4.697.409	330.306	3.927.214
PROFIT (LOSS) FROM CONTINUING OPERATIONS		19.011.587	-41.547.224	-1.093.924	-46.442.816
PROFIT (LOSS)		19.011.587	-41.547.224	-1.093.924	-46.442.816
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		19.011.587	-41.547.224	-1.093.924	-46.442.816
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
-Sürdürülen Faaliyetlerden Nominal değeri 1 Kr Olan 100 Adet Pay Başına Kayıp (Kazanç)	15	0,19010000	-0,41550000	-0,01090000	-0,46440000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-764.218	-1.329.033	282.526	143.151
Gains (Losses) on Remeasurements of Defined Benefit Plans		-955.273	-1.661.291	353.157	178.939
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		191.055	332.258	-70.631	-35.788
Taxes Relating to Remeasurements of Defined Benefit Plans		191.055	332.258	-70.631	-35.788
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-6.927.860	-21.699.945	2.473.226	-13.295.945
Exchange Differences on Translation		-6.927.860	-21.699.945	2.473.226	-13.295.945
Gains (Losses) on Exchange Differences on Translation		-6.927.860	-21.699.945	2.473.226	-13.295.945
OTHER COMPREHENSIVE INCOME (LOSS)		-7.692.078	-23.028.978	2.755.752	-13.152.794
TOTAL COMPREHENSIVE INCOME (LOSS)		11.319.509	-64.576.202	1.661.828	-59.595.610
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		11.319.509	-64.576.202	1.661.828	-59.595.610

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 30.09.2019	Previous Period 01.01.2018 - 30.09.2018
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		110.193.513	-96.223.570
Profit (Loss)		19.011.587	-41.547.224
Profit (Loss) from Continuing Operations		19.011.587	-41.547.224
Adjustments to Reconcile Profit (Loss)		152.336.728	221.815.162
Adjustments for depreciation and amortisation expense	6	30.304.807	20.802.916
Adjustments for Impairment Loss (Reversal of Impairment Loss)		21.196.909	7.348.038
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	4	19.289.751	4.488.410
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories		1.907.158	2.859.628
Adjustments for provisions		35.612.746	40.818.458
Adjustments for (Reversal of) Provisions Related with Employee Benefits		4.736.455	3.677.437
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	8	829.620	67.490
Adjustments for (Reversal of) Other Provisions		30.046.671	37.073.531
Adjustments for Interest (Income) Expenses		84.004.981	58.197.628
Adjustments for Interest Income	13.a	-5.132.426	-5.369.140
Adjustments for interest expense	13.b	89.137.407	63.566.768
Adjustments for unrealised foreign exchange losses (gains)		1.157.829	99.388.450
Adjustments for fair value losses (gains)		0	22.907
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		0	22.907
Adjustments for Tax (Income) Expenses	14	-19.734.464	-4.697.409
Adjustments for losses (gains) on disposal of non-current assets		-206.080	-65.826
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		-206.080	-65.826
Changes in Working Capital		-57.292.115	-274.036.997
Adjustments for decrease (increase) in trade accounts receivable		-166.638.253	-224.390.055
Decrease (Increase) in Trade Accounts Receivables from Related Parties		5.575.783	3.955.266
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-172.214.036	-228.345.321
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		5.151.264	-319.384
Decrease (Increase) in Other Related Party Receivables Related with Operations		-330.031	10.043.431
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		5.481.295	-10.362.815
Adjustments for decrease (increase) in inventories		-16.473.082	-40.320.945
Decrease (Increase) in Prepaid Expenses		1.055.664	-75.696
Adjustments for increase (decrease) in trade accounts payable		19.119.734	-22.333.526
Increase (Decrease) in Trade Accounts Payables to Related Parties		645.124	-3.676.277
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		18.474.610	-18.657.249
Increase (Decrease) in Employee Benefit Liabilities		822.662	406.033
Adjustments for increase (decrease) in other operating payables		4.748.112	1.358.299
Increase (Decrease) in Other Operating Payables to Related Parties		0	636.439
Increase (Decrease) in Other Operating Payables to Unrelated Parties		4.748.112	721.860
Increase (Decrease) in Derivative Financial Liabilities		0	-22.907
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		95.508.070	11.960.495
Other Adjustments for Other Increase (Decrease) in Working Capital		-586.286	-299.311
Decrease (Increase) in Other Assets Related with Operations		-586.286	-801.843
Increase (Decrease) in Other Payables Related with Operations		0	502.532

Cash Flows from (used in) Operations		114.056.200	-93.769.059
Payments Related with Provisions for Employee Benefits		-3.862.687	-2.454.511
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-10.537.338	-14.808.653
Proceeds from sales of property, plant, equipment and intangible assets		2.087.960	181.512
Proceeds from sales of property, plant and equipment		2.087.960	181.512
Purchase of Property, Plant, Equipment and Intangible Assets		-17.757.724	-21.039.649
Purchase of property, plant and equipment	6	-17.613.027	-20.590.455
Purchase of intangible assets		-144.697	-449.194
Cash Inflows from Sales of Assets Held for Sale		0	680.344
Interest received		5.132.426	5.369.140
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-81.047.650	116.412.006
Proceeds from borrowings		429.563.311	322.959.118
Proceeds from Loans		429.563.311	322.959.118
Repayments of borrowings		-439.087.433	-153.177.603
Loan Repayments		-439.087.433	-153.177.603
Increase in Other Payables to Related Parties		27.052.456	0
Payments of Lease Liabilities		-5.850.148	0
Interest paid		-92.725.836	-53.369.509
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		18.608.525	5.379.783
Effect of exchange rate changes on cash and cash equivalents		20.373	295.717
Net increase (decrease) in cash and cash equivalents		18.628.898	5.675.500
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		19.215.556	24.596.796
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		37.844.454	30.272.296

Footnote Reference	Equity										Non-controlling interests [member]	
	Equity attributable to owners of parent [member]											
	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]				Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses		Net Profit or Loss
		Increases (Decreases) on Revaluation of Property, Plant and Equipment		Gains (Losses) on Remeasurements of Defined Benefit Plans								

Previous Period 01.01.2018 – 30.09.2018	Statement of changes in equity (abstract)																
	Statement of changes in equity (line items)																
	Equity at beginning of period	100.000.000	48.141	159.015.758	-6.914.092	152.101.666	152.101.666	-7.532.247			-7.532.247	416.144	-92.512.425	-3.615.419	-96.127.844	148.905.860	148.905.860
	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			-5.870.335		-5.870.335	-5.870.335						2.254.916	3.615.419	5.870.335		
	Total Comprehensive Income (Loss)				-1.329.033	-1.329.033	-1.329.033	-21.699.945			-21.699.945			-41.547.224	-41.547.224	-64.576.202	-64.576.202
	Profit (loss)													-41.547.224	-41.547.224	-41.547.224	-41.547.224
	Other Comprehensive Income (Loss)				-1.329.033	-1.329.033	-1.329.033	-21.699.945			-21.699.945					-23.028.978	-23.028.978
	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	100.000.000	48.141	153.145.423	-8.243.125	144.902.298	144.902.298	-29.232.192			-29.232.192	416.144	-90.257.509	-41.547.224	-131.804.733	84.329.658	
Statement of changes in equity (abstract)																	
Statement of changes in equity (line items)																	
Equity at beginning of period	100.000.000	48.141	178.475.485	-8.785.549	169.689.936	169.689.936	-23.227.273			-23.227.273	416.144	-78.706.255	-38.252.547	-116.958.802	129.968.146		129.968.146
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			-8.776.210		-8.776.210	-8.776.210							-29.476.337	38.252.547	8.776.210		
Total Comprehensive Income (Loss)				-764.218	-764.218	-764.218	-6.927.860			-6.927.860				19.011.587	19.011.587	11.319.509	
Profit (loss)														19.011.587	19.011.587	19.011.587	
Other Comprehensive Income (Loss)				-764.218	-764.218	-764.218	-6.927.860			-6.927.860					-7.692.078	-7.692.078	
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																	

Current Period 01.01.2019 - 30.09.2019																	
	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	100.000.000	48.141	169.699.275	-9.549.767	160.149.508	160.149.508	-30.155.133		-30.155.133	416.144	-108.182.592	19.011.587	-89.171.005	141.287.655		141.287.655