

MAVİ GİYİM SANAYİ VE TİCARET A.Ş.

Notification Regarding Dividend Payment



Notification Regarding Dividend Payment

Summary Info	Board Resolution on Dividend Non-Distribution Proposal
Update Notification Flag	No
Correction Notification Flag	No
Postponed Notification Flag	No

Decision Date	02.04.2020
Type of Cash Dividend Payment	Cash Dividend Will Not Be Paid
Currency Unit	TRY
Stock Dividend	Will Not Be Paid

Cash Dividend Payment Amount and Rates

Share Group Info	Payment	Cash Dividend To Be Paid For Share With Par Value of 1 TL - Gross (TL)	Cash Dividend To Be Paid For Share With Par Value of 1 TL - Gross (%)	Withholding Rate (%)	Cash Dividend To Be Paid For Share With Par Value of 1 TL - Net (TL)	Cash Dividend To Be Paid For Share With Par Value of 1 TL - Net (%)
A Grubu, İşlem Görmüyor, TREMAVI00045		0,0000000	0	0	0,0000000	0
B Grubu, MAVI, TREMAVI00037		0,0000000	0	0	0,0000000	0

Amount and Rate of Cash Dividend Stock Dividend Payment

Share Group Info	Amount of Stock Dividend (TL)	Rate of Stock Dividend (%)
A Grubu, İşlem Görmüyor, TREMAVI00045	0	0
B Grubu, MAVI, TREMAVI00037	0	0

Additional Explanations

Our Board of Directors, in its meeting on 2 April 2020, taking into account the impact of COVID-19 pandemic conditions on the activities of the Company, with the purpose to support the required liquidity of the Company, decided to propose non-distribution of net distributable profits of the year 2019, to the approval of the Ordinary General Assembly Meeting at which the operational results pertaining to the special accounting period 1 February 2019 – 31 January 2020 will be discussed.

This statement has been translated into English for informational purposes. In case of any discrepancy between the Turkish and the English versions of this disclosure statement, the Turkish version shall prevail.

Supplementary Documents

Appendix: 1	Mavi Giyim Kar Dağıtım Tablosu.pdf
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DIVIDEND DISTRIBUTION TABLE

MAVİ GİYİM SANAYİ VE TİCARET A.Ş. 01.02.2019/31.01.2020 Period Dividend Payment Table (TL)

1. Paid-In / Issued Capital	49.657.000
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2. Total Legal Reserves (According to Legal Records)	19.165.758,02
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Information on privileges in dividend distribution, if any, in the Articles of Association:	No
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*	Based on CMB Regulations	Based on Legal Records
3. Current Period Profit	137.525.000	173.283.098,37
4. Taxes Payable (-)	29.638.000	38.646.514,92
5. Net Current Period Profit	94.844.000	134.636.583,45
6. Losses in Previous Years (-)		
7. Primary Legal Reserve (-)		
8. Net Distributable Current Period Profit	94.844.000	134.636.583,45
Dividend Advance Distributed (-)		
Dividend Advance Less Net Distributable Current Period Profit	94.844.000	134.636.583,45
9. Donations Made During The Year (+)	402.441,82	
10. Donation-Added Net Distributable Current Period Profit on which First Dividend Is Calculated	95.246.441,82	134.636.583,45
11. First Dividend to Shareholders		
* Cash		
* Stock		
12. Dividend Distributed to Owners of Privileged Shares		
13. Other Dividend Distributed		
* To the Employees		
* To the Members of the Board of Directors		
* To Non-Shareholders		
14. Dividend to Owners of Redeemed Shares		
15. Second Dividend to Shareholders		
16. Secondary Legal Reserves		
17. Statutory Reserves		
18. Special Reserves		
19. Extraordinary Reserves	95.246.441,82	134.636.583,45
20. Other Distributable Resources		

Dividend Payment Rates Table

Share Group	CASH DIVIDEND AMOUNT (TL) - NET	STOCK DIVIDEND AMOUNT (TL)	TOTAL DIVIDEND AMOUNT (TL) / NET DISTRIBUTABLE CURRENT PERIOD PROFIT (%)	DIVIDEND TO BE PAID FOR SHARE WITH PAR VALUE OF 1 TL - NET (TL)	DIVIDEND TO BE PAID FOR SHARE WITH PAR VALUE OF 1 TL - NET (%)
A Grubu	0	0	0	0	0
B Grubu	0	0	0	0	0
TOTAL	0	0	0		

Dividend Rate Table Explanations

* Group A shares representing 0,22% of the capital are owned by Blue International Holding BV. resident in Netherlands and shall be subject to withholding tax within the framework of the provisions of the Double Taxation Prevention Agreement.

** Mavi does not have information regarding the entity type of Group B shareholders ("limited liability, full liable, legal entity or real person"). The calculation is based on the assumption that all shareholders in this group are subject to withholding tax at the local rate.

We proclaim that our above disclosure is in conformity with the principles set down in "Material Events Communiqué" of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we're personally liable for the disclosures.