

**DERLÜKS DERİ SANAYİ VE TİCARET A.Ş.**  
**Financial Report**  
**Consolidated**  
**2020 - 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 31.03.2020	Previous Period 31.12.2019
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	15.916.599	11.652.294
Trade Receivables		32.754.255	40.277.001
Trade Receivables Due From Related Parties	5	0	0
Trade Receivables Due From Unrelated Parties	7	32.754.255	40.277.001
Other Receivables		1.730.398	1.479.836
Other Receivables Due From Related Parties	5	0	0
Other Receivables Due From Unrelated Parties	8	1.730.398	1.479.836
Inventories	9	34.750.286	24.303.385
Prepayments		4.976.389	5.952.826
Prepayments to Unrelated Parties		4.976.389	5.952.826
Other current assets		597.608	0
Other Current Assets Due From Unrelated Parties		597.608	0
<b>SUB-TOTAL</b>		<b>90.725.535</b>	<b>83.665.342</b>
<b>Total current assets</b>		<b>90.725.535</b>	<b>83.665.342</b>
<b>NON-CURRENT ASSETS</b>			
Investment property	10	8.201.543	15.461.543
Property, plant and equipment	11	3.019.474	3.027.787
Right of Use Assets	19	2.993.490	3.339.939
Intangible assets and goodwill		141.634	128.794
Deferred Tax Asset		0	0
<b>Total non-current assets</b>		<b>14.356.141</b>	<b>21.958.063</b>
<b>Total assets</b>		<b>105.081.676</b>	<b>105.623.405</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings		14.302.807	12.612.190
Current Borrowings From Unrelated Parties		14.302.807	12.612.190
Bank Loans	6	14.302.807	12.612.190
Current Portion of Non-current Borrowings		5.663.813	6.265.917
Current Portion of Non-current Borrowings from Unrelated Parties		5.663.813	6.265.917
Bank Loans	6	4.343.185	4.753.848
Lease Liabilities	19	1.320.628	1.512.069
Trade Payables		15.522.098	17.524.750
Trade Payables to Unrelated Parties	7	15.522.098	17.524.750
Employee Benefit Obligations	13	452.800	477.099
Other Payables		895.378	873.066
Other Payables to Related Parties	5	0	0
Other Payables to Unrelated Parties	8	895.378	873.066
Deferred Income Other Than Contract Liabilities		538.797	222.792
Deferred Income Other Than Contract Liabilities from Unrelated Parties		538.797	222.792
Current tax liabilities, current	20	188.118	275.841
Current provisions		67.850	67.850
Other current provisions	12	67.850	67.850
Other Current Liabilities		268.132	481.081
Other Current Liabilities to Unrelated Parties		268.132	481.081
<b>SUB-TOTAL</b>		<b>37.899.793</b>	<b>38.800.586</b>
Liabilities included in disposal groups classified as held for sale		0	0
<b>Total current liabilities</b>		<b>37.899.793</b>	<b>38.800.586</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings		5.999.679	6.561.129
Long Term Borrowings From Unrelated Parties		5.999.679	6.561.129
Bank Loans	6	3.715.712	4.108.560
Lease Liabilities	19	2.283.967	2.452.569
Non-current provisions		913.309	797.596
Non-current provisions for employee benefits	13	913.309	797.596
Deferred Tax Liabilities	20	162.591	556.323

Total non-current liabilities		7.075.579	7.915.048
Total liabilities		44.975.372	46.715.634
EQUITY			
Equity attributable to owners of parent		60.106.304	58.907.771
Issued capital	14	27.750.000	27.750.000
Share Premium (Discount)		20.381.730	20.381.730
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-447.694	-376.223
Gains (Losses) on Revaluation and Remeasurement		-447.694	-376.223
Gains (Losses) on Remeasurements of Defined Benefit Plans	14	-447.694	-376.223
Restricted Reserves Appropriated From Profits		208.393	208.393
Legal Reserves	14	208.393	208.393
Prior Years' Profits or Losses	14	10.943.871	7.113.434
Current Period Net Profit Or Loss		1.270.004	3.830.437
Total equity		60.106.304	58.907.771
Total Liabilities and Equity		105.081.676	105.623.405

# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
<b>Statement of Profit or Loss and Other Comprehensive Income</b>			
<b>PROFIT (LOSS)</b>			
Revenue	15	35.227.822	39.886.421
Cost of sales	15	-31.720.249	-35.183.472
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		3.507.573	4.702.949
GROSS PROFIT (LOSS)		3.507.573	4.702.949
General Administrative Expenses		-517.383	-553.586
Marketing Expenses		-1.219.649	-971.274
Other Income from Operating Activities	16	2.010.405	3.363.738
Other Expenses from Operating Activities	16	-1.061.280	-2.706.186
PROFIT (LOSS) FROM OPERATING ACTIVITIES		2.719.666	3.835.641
Investment Activity Income	17	329.230	525.875
Investment Activity Expenses	17	-59.241	-1.942
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		2.989.655	4.359.574
Finance income	18	93.202	169.815
Finance costs	18	-1.998.308	-3.385.531
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		1.084.549	1.143.858
Tax (Expense) Income, Continuing Operations		185.455	-224.000
Current Period Tax (Expense) Income	20	-188.118	-196.742
Deferred Tax (Expense) Income	20	373.573	-27.258
PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.270.004	919.858
PROFIT (LOSS)		1.270.004	919.858
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests		0	0
Owners of Parent		1.270.004	919.858
<b>Earnings per share [abstract]</b>			
<b>Earnings per share [line items]</b>			
<b>Basic earnings per share</b>			
<b>Diluted Earnings Per Share</b>			
<b>OTHER COMPREHENSIVE INCOME</b>			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-71.471	-139.057
Gains (Losses) on Remeasurements of Defined Benefit Plans		-91.630	-178.279
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		20.159	39.222
Deferred Tax (Expense) Income		20.159	39.222
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>-71.471</b>	<b>-139.057</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>1.198.533</b>	<b>780.801</b>
<b>Total Comprehensive Income Attributable to</b>			
Non-controlling Interests		0	0
Owners of Parent		1.198.533	780.801

# Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>-3.581.044</b>	<b>-10.062.679</b>
Profit (Loss)		1.270.004	919.858
Profit (Loss) from Continuing Operations		1.270.004	919.858
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>198.991</b>	<b>322.239</b>
Adjustments for depreciation and amortisation expense	11-19	491.455	439.160
Adjustments for provisions		24.083	28.525
Adjustments for (Reversal of) Provisions Related with Employee Benefits	13	24.083	-4.355
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	12	0	32.880
Adjustments for Interest (Income) Expenses		76.727	-24.661
Adjustments for Interest Income	16	375.003	1.183.471
Adjustments for interest expense	16	-298.276	-1.208.132
Adjustments for fair value losses (gains)		0	-344.785
Adjustments for Fair Value Losses (Gains) of Investment Property	10	0	-344.785
Adjustments for Tax (Income) Expenses	20	-185.455	224.000
Adjustments for losses (gains) on disposal of non-current assets		-207.819	0
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	17	-207.819	0
<b>Changes in Working Capital</b>		<b>-4.697.471</b>	<b>-11.194.899</b>
Adjustments for decrease (increase) in trade accounts receivable		7.522.746	-10.841.680
Decrease (Increase) in Trade Accounts Receivables from Related Parties	5	0	486.413
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	7	7.522.746	-11.328.093
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-250.562	-412.154
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	8	-250.562	-412.154
Adjustments for decrease (increase) in inventories	9	-10.446.901	-4.816.488
Decrease (Increase) in Prepaid Expenses		976.437	-2.942.339
Adjustments for increase (decrease) in trade accounts payable		-2.002.652	6.044.229
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	7	-2.002.652	6.044.229
Increase (Decrease) in Employee Benefit Liabilities	13	-24.299	120.182
Adjustments for increase (decrease) in other operating payables		22.312	92.425
Increase (Decrease) in Other Operating Payables to Related Parties	5	0	37.160
Increase (Decrease) in Other Operating Payables to Unrelated Parties	8	22.312	55.265
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		316.005	1.798.414
Other Adjustments for Other Increase (Decrease) in Working Capital		-810.557	-237.488
Decrease (Increase) in Other Assets Related with Operations		-597.608	-142.138
Increase (Decrease) in Other Payables Related with Operations		-212.949	-95.350
<b>Cash Flows from (used in) Operations</b>		<b>-3.228.476</b>	<b>-9.952.802</b>
Interest paid	16	298.276	1.208.132
Interest received	16	-375.003	-1.183.471
Income taxes refund (paid)	20	-275.841	-134.538
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>7.318.286</b>	<b>-887.301</b>
Proceeds from sales of property, plant, equipment and intangible assets		6.377	0
Proceeds from sales of property, plant and equipment	11	6.377	0
Proceeds from sales of intangible assets		0	0
Purchase of Property, Plant, Equipment and Intangible Assets		-155.910	-79.543
Purchase of property, plant and equipment	11	-132.510	-79.543
Purchase of intangible assets		-23.400	0

Cash Inflows from Sale of Investment Property	10	7.467.819	0
Cash Outflows from Acquisition of Investment Property	10	0	-807.758
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		527.063	12.363.738
Proceeds from borrowings		6.521.362	19.634.475
Proceeds from Loans	6	6.521.362	19.634.475
Repayments of borrowings		-5.634.256	-6.975.464
Loan Repayments	6	-5.634.256	-6.975.464
Payments of Lease Liabilities	19	-449.681	-384.258
Interest paid	19	89.638	88.985
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		4.264.305	1.413.758
Net increase (decrease) in cash and cash equivalents		4.264.305	1.413.758
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	11.652.294	8.403.638
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	15.916.599	9.817.396

		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	
Gains (Losses) on Remeasurements of Defined Benefit Plans														
Previous Period 01.01.2019 - 31.03.2019	Statement of changes in equity [abstract]													
	Statement of changes in equity [line items]													
	Equity at beginning of period		15.000.000		-92.104			208.393	3.728.996	3.612.724	22.458.009		22.458.009	
	Adjustments Related to Accounting Policy Changes								-222.851		-222.851		-222.851	
	Adjustments Related to Required Changes in Accounting Policies													
	Adjustments Related to Voluntary Changes in Accounting Policies													
	Adjustments Related to Errors													
	Other Restatements													
	Restated Balances		15.000.000		-92.104			208.393	3.506.145	3.612.724	22.235.158		22.235.158	
	Transfers		14							3.612.724	-3.612.724			
	Total Comprehensive Income (Loss)				-139.057						919.858	780.801	780.801	
	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		15.000.000		-231.161			208.393	7.118.869	919.858	23.015.959		23.015.959		
Statement of changes in equity [abstract]														
Statement of changes in equity [line items]														
Equity at beginning of period		27.750.000	20.381.730	-376.223			208.393	7.113.434	3.830.437	58.907.771		58.907.771		
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		14							3.830.437	-3.830.437				
Total Comprehensive Income (Loss)				-71.471						1.270.004	1.198.533	1.198.533		
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														

Current Period 01.01.2020 - 31.03.2020													
	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		27.750.000	20.381.730	-447.694		208.393	10.943.871	1.270.004	60.106.304		60.106.304	