

**DOĞAN BURDA DERGİ YAYINCILIK VE PAZARLAMA A.Ş.**  
**Financial Report**  
**Unconsolidated**  
**2020 - 1. 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 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	3	21.281.400	21.796.772
Trade Receivables		19.825.904	24.389.513
Trade Receivables Due From Related Parties	24	111.665	154.930
Trade Receivables Due From Unrelated Parties	4	19.714.239	24.234.583
Inventories	6	1.184.892	942.905
Prepayments		1.277.861	659.379
Prepayments to Unrelated Parties	14	1.277.861	659.379
Current Tax Assets	22	198.892	0
Other current assets		1.558.729	459.329
Other Current Assets Due From Unrelated Parties	14	1.558.729	459.329
<b>SUB-TOTAL</b>		<b>45.327.678</b>	<b>48.247.898</b>
<b>Total current assets</b>		<b>45.327.678</b>	<b>48.247.898</b>
<b>NON-CURRENT ASSETS</b>			
Other Receivables		2.484	12.484
Other Receivables Due From Unrelated Parties	5	2.484	12.484
Property, plant and equipment		657.418	708.464
Buildings	7	68.661	69.229
Fixtures and fittings	7	567.458	615.380
Leasehold Improvements	7	21.299	23.855
Right of Use Assets	9	4.611.750	5.863.814
Intangible assets and goodwill		257.279	316.698
Other Rights	8	38.336	40.810
Computer Softwares	8	218.943	275.888
Deferred Tax Asset	22	4.778.553	4.275.871
<b>Total non-current assets</b>		<b>10.307.484</b>	<b>11.177.331</b>
<b>Total assets</b>		<b>55.635.162</b>	<b>59.425.229</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings		0	525.820
Current Borrowings From Unrelated Parties		0	525.820
Bank Loans	10	0	525.820
Current Portion of Non-current Borrowings		3.624.218	3.905.951
Current Portion of Non-current Borrowings from Related Parties		3.602.622	3.878.027
Lease Liabilities	10	3.602.622	3.878.027
Current Portion of Non-current Borrowings from Unrelated Parties		21.596	27.924
Lease Liabilities	10	21.596	27.924
Trade Payables		12.268.373	12.735.039
Trade Payables to Related Parties	24	1.600.304	1.397.255
Trade Payables to Unrelated Parties	4	10.668.069	11.337.784
Employee Benefit Obligations	13	928.916	2.924.081
Other Payables		278.938	280.998
Other Payables to Unrelated Parties	5	278.938	280.998
Contract Liabilities		2.510.883	2.616.242
Other Contact Liabilities	14	2.510.883	2.616.242
Deferred Income Other Than Contract Liabilities		1.509.277	66.850
Deferred Income Other Than Contract Liabilities from Unrelated Parties	14	1.509.277	66.850
Current provisions		4.159.914	3.940.492
Current provisions for employee benefits	13	2.623.471	2.403.680
Other current provisions	11	1.536.443	1.536.812
<b>SUB-TOTAL</b>		<b>25.280.519</b>	<b>26.995.473</b>
<b>Total current liabilities</b>		<b>25.280.519</b>	<b>26.995.473</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings		1.728.586	2.551.764
Long Term Borrowings From Related Parties		1.721.820	2.542.917
Lease Liabilities	10	1.721.820	2.542.917

Long Term Borrowings From Unrelated Parties		6.766	8.847
Lease Liabilities	10	6.766	8.847
Contract Liabilities		34.681	37.838
Other Contract Liabilities	14	34.681	37.838
Non-current provisions		8.141.959	7.937.489
Non-current provisions for employee benefits	13	8.141.959	7.937.489
Total non-current liabilities		9.905.226	10.527.091
Total liabilities		35.185.745	37.522.564
EQUITY			
Equity attributable to owners of parent		20.449.417	21.902.665
Issued capital	15	19.559.175	19.559.175
Inflation Adjustments on Capital	15	-2.623.921	-2.623.921
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-3.916.942	-3.916.942
Gains (Losses) on Revaluation and Remeasurement		-3.916.942	-3.916.942
Gains (Losses) on Remeasurements of Defined Benefit Plans	15	-3.916.942	-3.916.942
Restricted Reserves Appropriated From Profits		7.676.415	7.676.415
Legal Reserves	15	7.676.415	7.676.415
Prior Years' Profits or Losses		1.207.938	3.689.308
Current Period Net Profit Or Loss		-1.453.248	-2.481.370
Total equity		20.449.417	21.902.665
Total Liabilities and Equity		55.635.162	59.425.229

# Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
<b>Profit or loss [abstract]</b>			
<b>PROFIT (LOSS)</b>			
Revenue	16	15.448.114	23.680.652
Cost of sales	16	-11.702.382	-12.585.592
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		3.745.732	11.095.060
GROSS PROFIT (LOSS)		3.745.732	11.095.060
General Administrative Expenses	17	-2.325.455	-2.237.884
Marketing Expenses	17	-5.116.359	-8.864.512
Other Income from Operating Activities	18	2.876.875	2.587.315
Other Expenses from Operating Activities	18	-732.520	-1.311.194
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-1.551.727	1.268.785
Investment Activity Income	19	2.288	3.333
Investment Activity Expenses	19	0	-394
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-1.549.439	1.271.724
Finance costs	20	-406.491	-574.139
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-1.955.930	697.585
Tax (Expense) Income, Continuing Operations		502.682	-145.301
Current Period Tax (Expense) Income	22	0	0
Deferred Tax (Expense) Income	22	502.682	-145.301
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-1.453.248	552.284
PROFIT (LOSS)		-1.453.248	552.284
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests		0	0
Owners of Parent		-1.453.248	552.284
<b>Earnings per share [abstract]</b>			
<b>Earnings per share [line items]</b>			
<b>Basic earnings per share</b>			
Basic Earnings (Loss) Per Share from Continuing Operations			
<i>pay başına kazanç (kayıp)</i>	23	-0,07000000	0,03000000
<b>Diluted Earnings Per Share</b>			

# Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
<b>Statement of Other Comprehensive Income</b>			
PROFIT (LOSS)		-1.453.248	552.284
<b>OTHER COMPREHENSIVE INCOME</b>			
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		0	0
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		0	0
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>-1.453.248</b>	<b>552.284</b>
<b>Total Comprehensive Income Attributable to</b>			
Non-controlling Interests		0	0
Owners of Parent		-1.453.248	552.284

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	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>1.500.077</b>	<b>3.513.751</b>
Profit (Loss)		-1.453.248	552.284
Profit (Loss) from Continuing Operations		-1.453.248	552.284
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>1.786.771</b>	<b>2.588.550</b>
Adjustments for depreciation and amortisation expense	7,8,9	1.389.351	1.151.509
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-3.075	132.824
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	18	-3.075	132.824
Adjustments for provisions		776.019	762.805
Adjustments for (Reversal of) Provisions Related with Employee Benefits	13	634.019	721.805
Adjustments for (Reversal of) Other Provisions	11	142.000	41.000
Adjustments for Interest (Income) Expenses		99.695	385.232
Adjustments for Interest Income	18	-100.901	-276.264
Adjustments for interest expense	10	318.355	505.326
Deferred Financial Expense from Credit Purchases		12.871	276.205
Unearned Financial Income from Credit Sales		-130.630	-120.035
Adjustments for unrealised foreign exchange losses ( gains)		29.751	13.818
Adjustments for Tax (Income) Expenses	22	-502.682	145.301
Adjustments for losses (gains) on disposal of non-current assets		-2.288	-2.939
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	19	-2.288	-2.939
<b>Changes in Working Capital</b>		<b>1.462.225</b>	<b>520.217</b>
Adjustments for decrease (increase) in trade accounts receivable		4.697.314	-3.892.306
Decrease (Increase) in Trade Accounts Receivables from Related Parties		44.002	-305.784
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		4.653.312	-3.586.522
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-1.089.400	-15.415
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-1.089.400	-15.415
Adjustments for Decrease (Increase) in Contract Assets			
Decrease (Increase) In Other Contract Assets			
Adjustments for decrease (increase) in inventories		-241.987	244.678
Decrease (Increase) in Prepaid Expenses		-618.482	-455.230
Adjustments for increase (decrease) in trade accounts payable		-1.355.832	3.525.107
Increase (Decrease) in Trade Accounts Payables to Related Parties		204.105	-182.482
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-1.559.937	3.707.589
Adjustments for Increase (Decrease) in Contract Liabilities		-105.359	-604.307
Increase (Decrease) In Other Contract Liabilities		-105.359	-604.307
Adjustments for increase (decrease) in other operating payables		175.971	1.717.690
Increase (Decrease) in Other Operating Payables to Unrelated Parties		175.971	1.717.690
<b>Cash Flows from (used in) Operations</b>		<b>1.795.748</b>	<b>3.661.051</b>
Interest received		112.979	294.314
Payments Related with Provisions for Employee Benefits	13	-209.758	-367.584
Income taxes refund (paid)	22	-198.892	-74.030
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-24.534</b>	<b>-25.713</b>
Proceeds from sales of property, plant, equipment and intangible assets		2.288	9.835
Proceeds from sales of property, plant and equipment		2.288	9.835
Purchase of Property, Plant, Equipment and Intangible Assets		-26.822	-35.548
Purchase of property, plant and equipment	7	-26.822	-35.548
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-1.978.837</b>	<b>-870.241</b>

Repayments of borrowings		-525.820	0
Loan Repayments		-525.820	0
Payments of Lease Liabilities	10	-1.453.017	-870.241
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-503.294	2.617.797
Effect of exchange rate changes on cash and cash equivalents		0	0
Net increase (decrease) in cash and cash equivalents		-503.294	2.617.797
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	21.774.890	21.779.162
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	21.271.596	24.396.959

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	19.559.175	-2.623.921	-3.281.703	-3.281.703	-3.281.703			7.676.415	1.209.490	2.479.818	3.689.308	25.019.274		0	25.019.274
	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										2.479.818	-2.479.818	0	0	0	0	0
	Total Comprehensive Income (Loss)												552.284	552.284	552.284	0	552.284
	Profit (loss)												552.284	552.284	552.284	0	552.284
	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	19.559.175	-2.623.921	-3.281.703	-3.281.703	-3.281.703			7.676.415	3.689.308	552.284	4.241.592	25.571.558		0	25.571.558	
Statement of changes in equity (abstract)																	
Statement of changes in equity (line items)																	
Equity at beginning of period	15	19.559.175	-2.623.921	-3.916.942	-3.916.942	-3.916.942			7.676.415	3.689.308	-2.481.370	1.207.938	21.902.665		0	21.902.665	
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										-2.481.370	2.481.370	0	0	0	0	0	
Total Comprehensive Income (Loss)												-1.453.248	-1.453.248	-1.453.248	0	-1.453.248	
Profit (loss)												-1.453.248	-1.453.248	-1.453.248	0	-1.453.248	
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																
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	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	19.559.175	-2.623.921	-3.916.942	-3.916.942	-3.916.942			7.676.415	1.207.938	-1.453.248	-245.310	20.449.417		0	20.449.417