

DYO BOYA FABRİKALARI 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
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	67.134.282	29.042.245
Trade Receivables		936.910.735	384.485.877
Trade Receivables Due From Related Parties	4	14.590.496	12.223.841
Trade Receivables Due From Unrelated Parties	5	922.320.239	372.262.036
Other Receivables		3.152.165	2.415.911
Other Receivables Due From Unrelated Parties		3.152.165	2.415.911
Inventories		191.856.294	168.142.318
Prepayments		3.997.828	3.014.101
Prepayments to Unrelated Parties	6	3.997.828	3.014.101
Current Tax Assets		2.062.502	2.182.959
Other current assets		646.687	5.953.959
Other Current Assets Due From Unrelated Parties		646.687	5.953.959
SUB-TOTAL		1.205.760.493	595.237.370
Non-current Assets or Disposal Groups Classified as Held for Sale		7.481.320	11.227.470
Total current assets		1.213.241.813	606.464.840
NON-CURRENT ASSETS			
Trade Receivables		0	717.000
Trade Receivables Due From Unrelated Parties	5	0	717.000
Other Receivables		25.634	25.634
Other Receivables Due From Unrelated Parties		25.634	25.634
Property, plant and equipment	7.a	437.593.021	443.224.785
Land and Premises		157.959.595	157.959.595
Land Improvements		9.162.269	7.646.176
Buildings		79.308.052	81.696.168
Machinery And Equipments		142.041.441	146.128.421
Vehicles		638.291	666.615
Fixtures and fittings		42.384.114	44.173.904
Construction in Progress		6.099.259	4.953.906
Right of Use Assets	7.b	11.528.664	12.712.840
Intangible assets and goodwill		14.303.031	14.950.827
Goodwill		2.955.051	2.955.051
Other intangible assets		11.347.980	11.995.776
Prepayments		212.282	211.733
Prepayments to Unrelated Parties	6	212.282	211.733
Other Non-current Assets		338	338
Other Non-Current Assets Due From Unrelated Parties		338	338
Total non-current assets		463.662.970	471.843.157
Total assets		1.676.904.783	1.078.307.997
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		253.383.652	190.813.009
Current Borrowings From Unrelated Parties	8	253.383.652	190.813.009
Bank Loans		253.383.652	190.813.009
Current Portion of Non-current Borrowings		124.200.252	155.994.466
Current Portion of Non-current Borrowings from Related Parties		151.348	633.429
Bank Loans		151.348	633.429
Current Portion of Non-current Borrowings from Unrelated Parties	8	124.048.904	155.361.037
Bank Loans		118.357.246	148.406.481
Lease Liabilities		5.691.658	6.954.556
Trade Payables		312.389.627	244.903.665
Trade Payables to Related Parties	4	99.710.140	62.438.366
Trade Payables to Unrelated Parties	5	212.679.487	182.465.299
Employee Benefit Obligations		4.959.651	4.329.241
Other Payables		11.139.687	4.166.866
Other Payables to Related Parties	4	1.193.880	1.158.821

Other Payables to Unrelated Parties		9.945.807	3.008.045
Deferred Income Other Than Contract Liabilities		540.684.051	30.259.328
Deferred Income Other Than Contract Liabilities from Unrelated Parties	6	540.684.051	30.259.328
Current provisions		15.832.985	3.164.228
Current provisions for employee benefits		694.651	615.112
Other current provisions	9	15.138.334	2.549.116
SUB-TOTAL		1.262.589.905	633.630.803
Total current liabilities		1.262.589.905	633.630.803
NON-CURRENT LIABILITIES			
Long Term Borrowings		194.634.292	223.814.218
Long Term Borrowings From Related Parties		0	29.701.000
Bank Loans		0	29.701.000
Long Term Borrowings From Unrelated Parties	8	194.634.292	194.113.218
Bank Loans		187.978.497	187.536.387
Lease Liabilities		6.655.795	6.576.831
Non-current provisions		26.579.431	25.859.633
Non-current provisions for employee benefits		26.579.431	25.859.633
Deferred Tax Liabilities	15	10.140.572	8.296.608
Total non-current liabilities		231.354.295	257.970.459
Total liabilities		1.493.944.200	891.601.262
EQUITY			
Equity attributable to owners of parent		182.960.583	186.706.735
Issued capital	10	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		204.718.403	207.599.703
Gains (Losses) on Revaluation and Remeasurement		204.718.403	207.599.703
Increases (Decreases) on Revaluation of Property, Plant and Equipment	7	214.439.937	217.242.740
Gains (Losses) on Remeasurements of Defined Benefit Plans		-9.721.534	-9.643.037
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-41.676.636	-36.217.021
Exchange Differences on Translation		-41.676.636	-36.217.021
Restricted Reserves Appropriated From Profits		416.144	416.144
Legal Reserves	10	416.144	416.144
Prior Years' Profits or Losses		-82.337.429	-105.347.729
Current Period Net Profit Or Loss		1.791.960	20.207.497
Total equity		182.960.583	186.706.735
Total Liabilities and Equity		1.676.904.783	1.078.307.997

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
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	11	280.506.534	267.411.240
Cost of sales	11	-187.092.255	-179.802.592
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		93.414.279	87.608.648
GROSS PROFIT (LOSS)		93.414.279	87.608.648
General Administrative Expenses	12	-15.099.608	-12.220.460
Marketing Expenses	12	-31.330.552	-30.612.258
Research and development expense	12	-6.473.143	-5.497.992
Other Income from Operating Activities	13	13.145.171	34.693.044
Other Expenses from Operating Activities	13	-26.521.379	-38.540.657
PROFIT (LOSS) FROM OPERATING ACTIVITIES		27.134.768	35.430.325
Investment Activity Income		675.170	69.656
Investment Activity Expenses		-39.282	-4.634
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		27.770.656	35.495.347
Finance income	14	5.133.227	3.730.365
Finance costs	14	-29.248.335	-35.638.938
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		3.655.548	3.586.774
Tax (Expense) Income, Continuing Operations		-1.863.588	1.566.542
Deferred Tax (Expense) Income	15	-1.863.588	1.566.542
PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.791.960	5.153.316
PROFIT (LOSS)		1.791.960	5.153.316
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		1.791.960	5.153.316
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)	16	0,01790000	0,05150000
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-78.497	-501.862
Gains (Losses) on Remeasurements of Defined Benefit Plans		-98.121	-627.328
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		19.624	125.466
Taxes Relating to Remeasurements of Defined Benefit Plans		19.624	125.466
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-5.459.615	-5.450.401
Exchange Differences on Translation		-5.459.615	-5.450.401
Gains (Losses) on Exchange Differences on Translation		-5.459.615	-5.450.401
OTHER COMPREHENSIVE INCOME (LOSS)		-5.538.112	-5.952.263
TOTAL COMPREHENSIVE INCOME (LOSS)		-3.746.152	-798.947
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		-3.746.152	-798.947

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
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		58.052.504	28.094.077
Profit (Loss)		1.791.960	5.153.316
Profit (Loss) from Continuing Operations		1.791.960	5.153.316
Adjustments to Reconcile Profit (Loss)		55.336.701	67.946.233
Adjustments for depreciation and amortisation expense	7	10.212.408	8.989.169
Adjustments for Impairment Loss (Reversal of Impairment Loss)		349.085	1.540.579
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	13	61.645	805.700
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	13	287.440	734.879
Adjustments for provisions		14.258.109	27.642.208
Adjustments for (Reversal of) Provisions Related with Employee Benefits		1.668.891	1.565.000
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		498.366	270.615
Adjustments for (Reversal of) Other Provisions		12.090.852	25.806.593
Adjustments for Interest (Income) Expenses		19.685.827	26.746.448
Adjustments for Interest Income		-711.953	-4.735.115
Adjustments for interest expense		20.397.780	31.481.563
Adjustments for unrealised foreign exchange losses (gains)		9.603.572	4.659.393
Adjustments for Tax (Income) Expenses	15	1.863.588	-1.566.542
Adjustments for losses (gains) on disposal of non-current assets		-635.888	-65.022
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		-635.888	-65.022
Changes in Working Capital		1.891.518	-42.506.680
Adjustments for decrease (increase) in trade accounts receivable		-547.091.464	-199.551.955
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-1.434.766	7.639.545
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-545.656.698	-207.191.500
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		4.571.011	4.274.949
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		4.571.011	4.274.949
Adjustments for decrease (increase) in inventories		-24.001.416	2.165.808
Decrease (Increase) in Prepaid Expenses	6	-984.276	-1.275.318
Adjustments for increase (decrease) in trade accounts payable		51.284.311	3.905.414
Increase (Decrease) in Trade Accounts Payables to Related Parties		31.995.801	-10.274.060
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		19.288.510	14.179.474
Increase (Decrease) in Employee Benefit Liabilities		630.410	2.409.670
Adjustments for increase (decrease) in other operating payables		6.937.762	7.280.189
Increase (Decrease) in Other Operating Payables to Related Parties		0	-685.635
Increase (Decrease) in Other Operating Payables to Unrelated Parties		6.937.762	7.965.824
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	6	510.424.723	138.544.860
Other Adjustments for Other Increase (Decrease) in Working Capital		120.457	-260.297
Decrease (Increase) in Other Assets Related with Operations		120.457	-260.297
Cash Flows from (used in) Operations		59.020.179	30.592.869
Payments Related with Provisions for Employee Benefits		-967.675	-2.498.792
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-849.618	-5.564.190
Proceeds from sales of property, plant, equipment and intangible assets		709.835	598.628
Proceeds from sales of property, plant and equipment		709.835	598.628

Purchase of Property, Plant, Equipment and Intangible Assets		-2.271.406	-3.359.670
Purchase of property, plant and equipment	7	-2.219.896	-3.359.670
Purchase of intangible assets		-51.510	0
Cash Outflows from Acquisition of Assets Held for Sale		0	-7.538.263
Interest received		711.953	4.735.115
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-19.328.918	12.958.899
Proceeds from borrowings		153.393.660	123.255.574
Proceeds from Loans		153.393.660	123.255.574
Repayments of borrowings		-148.636.187	-78.555.712
Loan Repayments		-148.636.187	-78.555.712
Decrease in Other Payables to Related Parties		35.059	74.030
Payments of Lease Liabilities		-2.436.162	-1.883.858
Interest paid		-21.685.288	-29.931.135
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		37.873.968	35.488.786
Effect of exchange rate changes on cash and cash equivalents		218.069	46.500
Net increase (decrease) in cash and cash equivalents		38.092.037	35.535.286
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		29.042.245	19.215.556
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	67.134.282	54.750.842

Footnote Reference	Equity										Non-controlling interests [member]		
	Equity attributable to owners of parent [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]				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
01.01.2019 - 31.03.2019

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		100.000.000	48.141	214.439.937	-9.721.534	207.599.703	207.599.703	-41.676.636		-41.676.636	416.144	-62.337.429	1.791.960	-80.545.469	162.960.583		162.960.583