

**DERİMOD KONFEKSİYON AYAKKABI DERİ SANAYİ VE
TİCARET 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
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	5.751.595	9.082.794
Financial Investments		4.976	4.976
Financial Assets at Fair Value Through Profit or Loss			0
Financial Assets at Fair Value Through Other Comprehensive Income			0
Other Financial Investments		4.976	4.976
Trade Receivables		289.618.036	278.705.189
Trade Receivables Due From Related Parties	5,15	286.645.651	276.807.156
Trade Receivables Due From Unrelated Parties	5	2.972.385	1.898.033
Receivables From Financial Sector Operations			0
Other Receivables		639.921	551.567
Other Receivables Due From Related Parties	5,15	89.328	89.328
Other Receivables Due From Unrelated Parties	5	550.593	462.239
Contract Assets			0
Derivative Financial Assets			0
Inventories	6	16.292.108	12.154.818
Prepayments		26.022.809	23.949.682
Prepayments to Unrelated Parties	7	26.022.809	23.949.682
Other current assets		1.986.416	1.694.392
Other Current Assets Due From Unrelated Parties		1.986.416	1.694.392
SUB-TOTAL		340.315.861	326.143.418
Total current assets		340.315.861	326.143.418
NON-CURRENT ASSETS			
Financial Investments		70.474	70.474
Financial Assets at Fair Value Through Profit or Loss			0
Financial Assets at Fair Value Through Other Comprehensive Income			0
Other Financial Investments		70.474	70.474
Trade Receivables			0
Receivables From Financial Sector Operations			0
Other Receivables		435.781	436.128
Other Receivables Due From Unrelated Parties		435.781	436.128
Contract Assets			0
Derivative Financial Assets			0
Property, plant and equipment		1.432.394	889.097
Other property, plant and equipment		1.432.394	889.097
Right of Use Assets	8	1.906.182	2.014.079
Intangible assets and goodwill		14.446	16.144
Other intangible assets		14.446	16.144
Prepayments			0
Deferred Tax Asset	14	1.435.006	1.943.053
Other Non-current Assets			0
Total non-current assets		5.294.283	5.368.975
Total assets		345.610.144	331.512.393
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		12.085.437	11.590.181
Current Borrowings From Related Parties			0
Current Borrowings From Unrelated Parties		12.085.437	11.590.181
Bank Loans	4	12.085.437	11.590.181
Current Portion of Non-current Borrowings		32.903.008	30.415.095
Current Portion of Non-current Borrowings from Related Parties			0
Current Portion of Non-current Borrowings from Unrelated Parties		32.903.008	30.415.095
Bank Loans	4	32.608.506	30.308.278
Lease Liabilities	4	294.502	106.817
Other Financial Liabilities			0
Trade Payables		181.724.157	166.968.846

Trade Payables to Unrelated Parties	5	181.724.157	166.968.846
Payables on Financial Sector Operations			0
Employee Benefit Obligations		717.229	937.973
Other Payables		91.787	177.688
Other Payables to Unrelated Parties		91.787	177.688
Contract Liabilities			0
Derivative Financial Liabilities			0
Deferred Income Other Than Contract Liabilities			0
Current tax liabilities, current	14	0	69.396
Current provisions		601.770	542.586
Current provisions for employee benefits		601.770	542.586
Other Current Liabilities			0
SUB-TOTAL		228.123.388	210.701.765
Total current liabilities		228.123.388	210.701.765
NON-CURRENT LIABILITIES			
Long Term Borrowings		38.039.018	42.039.195
Long Term Borrowings From Related Parties			0
Long Term Borrowings From Unrelated Parties		38.039.018	42.039.195
Bank Loans	4	36.298.520	40.048.273
Lease Liabilities	4	1.740.498	1.990.922
Other Financial Liabilities			0
Trade Payables			0
Payables on Financial Sector Operations			0
Other Payables			0
Contract Liabilities			0
Derivative Financial Liabilities			0
Deferred Income Other Than Contract Liabilities			0
Non-current provisions		1.471.332	1.458.559
Non-current provisions for employee benefits		1.471.332	1.458.559
Other non-current liabilities			0
Total non-current liabilities		39.510.350	43.497.754
Total liabilities		267.633.738	254.199.519
EQUITY			
Equity attributable to owners of parent		77.976.406	77.312.874
Issued capital	10	27.000.000	27.000.000
Inflation Adjustments on Capital	10	496.828	496.828
Share Premium (Discount)	10	21.651.692	21.651.692
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-524.618	-550.405
Gains (Losses) on Revaluation and Remeasurement		-524.618	-550.405
Gains (Losses) on Remeasurements of Defined Benefit Plans		-524.618	-550.405
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss			0
Gains (Losses) on Hedge			0
Gains (Losses) on Revaluation and Reclassification			0
Restricted Reserves Appropriated From Profits		1.448.137	1.448.137
Other Restricted Profit Reserves		1.448.137	1.448.137
Prior Years' Profits or Losses		27.266.622	33.592.642
Current Period Net Profit Or Loss		637.745	-6.326.020
Total equity		77.976.406	77.312.874
Total Liabilities and Equity		345.610.144	331.512.393

Statement of Profit or Loss and 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
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue		79.071.197	56.253.286
Cost of sales		-71.310.200	-51.248.546
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		7.760.997	5.004.740
Revenue from Finance Sector Operations			0
Cost of Finance Sector Operations			0
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS			0
GROSS PROFIT (LOSS)		7.760.997	5.004.740
General Administrative Expenses	11	-1.011.310	-1.537.268
Marketing Expenses	11	-3.760.190	-3.064.859
Other Income from Operating Activities	12	8.456.092	12.505.707
Other Expenses from Operating Activities	12	-7.148.612	-6.738.102
PROFIT (LOSS) FROM OPERATING ACTIVITIES		4.296.977	6.170.218
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		4.296.977	6.170.218
Finance income	13	156.549	29.248
Finance costs	13	-3.314.181	-5.023.505
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		1.139.345	1.175.961
Tax (Expense) Income, Continuing Operations		-501.600	-233.844
Deferred Tax (Expense) Income	14	-501.600	-233.844
PROFIT (LOSS) FROM CONTINUING OPERATIONS		637.745	942.117
PROFIT (LOSS)		637.745	942.117
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		637.745	942.117
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)</i>		0,00020000	0,00170000
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		25.787	-311.236
Gains (Losses) on Remeasurements of Defined Benefit Plans		32.234	-389.045
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss			0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-6.447	77.809
Taxes Relating to Remeasurements of Defined Benefit Plans		-6.447	77.809
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
Exchange Differences on Translation			0
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets			0
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income			0
Other Comprehensive Income (Loss) Related with Cash Flow Hedges			0
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations			0
Change in Value of Time Value of Options			0
Change in Value of Forward Elements of Forward Contracts			0
Change in Value of Foreign Currency Basis Spreads			0

Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss			0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss			0
OTHER COMPREHENSIVE INCOME (LOSS)		25.787	-311.236
TOTAL COMPREHENSIVE INCOME (LOSS)		663.532	630.881
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		663.532	630.881

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
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		1.200.552	6.797.145
Profit (Loss)		637.745	942.117
Adjustments to Reconcile Profit (Loss)		1.463.503	3.041.142
Adjustments for depreciation and amortisation expense		176.970	73.287
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-5.406	856.842
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	5	-5.406	524.646
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories		0	332.196
Adjustments for provisions		159.241	253.124
Adjustments for (Reversal of) Provisions Related with Employee Benefits		159.241	253.124
Adjustments for Interest (Income) Expenses		719.453	2.666.501
Adjustments for Interest Income		-156.549	-29.248
Adjustments for interest expense		3.060.620	4.976.461
Deferred Financial Expense from Credit Purchases		362.905	1.347.353
Unearned Financial Income from Credit Sales		-2.547.523	-3.628.065
Adjustments for Income Arised from Government Grants	12	-88.355	-1.042.456
Adjustments for fair value losses (gains)			0
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method			0
Adjustments for Tax (Income) Expenses	14	501.600	233.844
Adjustments for losses (gains) on disposal of non-current assets			0
Changes in Working Capital		-776.250	3.262.868
Adjustments for decrease (increase) in trade accounts receivable		-8.359.917	10.873.541
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-7.565.169	9.877.608
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-794.748	995.933
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		346	1.451.727
Decrease (Increase) in Other Related Party Receivables Related with Operations		0	37.018
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		346	1.414.709
Adjustments for Decrease (Increase) in Contract Assets			0
Adjustments for decrease (increase) in inventories		-4.137.290	-2.656.211
Decrease (Increase) in Prepaid Expenses		-2.073.127	-619.774
Adjustments for increase (decrease) in trade accounts payable		14.392.407	-6.323.527
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		14.392.407	-6.323.527
Increase (Decrease) in Employee Benefit Liabilities		-220.744	580.266
Adjustments for Increase (Decrease) in Contract Liabilities			0
Adjustments for increase (decrease) in other operating payables			0
Other Adjustments for Other Increase (Decrease) in Working Capital		-377.925	-43.154
Decrease (Increase) in Other Assets Related with Operations		-292.024	-20.831
Increase (Decrease) in Other Payables Related with Operations		-85.901	-22.323
Cash Flows from (used in) Operations		1.324.998	7.246.127
Payments Related with Provisions for Employee Benefits		-55.050	-278.484
Income taxes refund (paid)		-69.396	-170.498
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-610.672	-216.622
Proceeds from sales of property, plant, equipment and intangible assets			0
Purchase of Property, Plant, Equipment and Intangible Assets		-610.672	-216.622
Purchase of property, plant and equipment		-610.672	-216.622
Cash advances and loans made to other parties			0

Cash receipts from repayment of advances and loans made to other parties			0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-3.921.079	-6.133.749
Proceeds from Issuing Shares or Other Equity Instruments			0
Payments to Acquire Entity's Shares or Other Equity Instruments			0
Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments			0
Proceeds from borrowings		8.918.430	13.250.000
Proceeds from Loans		8.918.430	5.000.000
Proceeds from Factoring Transactions		0	8.250.000
Repayments of borrowings		-8.806.337	-14.939.971
Loan Repayments		-8.806.337	-4.589.971
Cash Outflows from Factoring Transactions		0	-10.350.000
Payments of Lease Liabilities		-195.000	
Interest paid		-3.994.721	-4.473.026
Interest Received		156.549	29.248
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-3.331.199	446.774
Net increase (decrease) in cash and cash equivalents		-3.331.199	446.774
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		9.082.794	669.886
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		5.751.595	1.116.660

[illegible]

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		27.000.000	496.828	21.651.692		-524.618			1.448.137	27.266.622	637.745	77.976.406		77.976.406