

**DURAN DOĞAN BASIM VE AMBALAJ SANAYİ A.Ş.**  
**Financial Report**  
**Consolidated**  
**2021 - 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 31.03.2021	Previous Period 31.12.2020
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	Not.21	34.826.270	47.808.660
Financial Investments		339.545	278.426
Restricted Bank Balances		339.545	278.426
Trade Receivables		85.399.842	70.433.002
Trade Receivables Due From Unrelated Parties	Not.5	85.399.842	70.433.002
Other Receivables		34.290	50.687
Other Receivables Due From Unrelated Parties		34.290	50.687
Inventories	Not.6	61.120.291	60.577.149
Prepayments		9.044.225	8.505.272
Prepayments to Unrelated Parties		9.044.225	8.505.272
Other current assets		1.632.434	2.606.811
Other Current Assets Due From Unrelated Parties		1.632.434	2.606.811
<b>SUB-TOTAL</b>		<b>192.396.897</b>	<b>190.260.007</b>
<b>Total current assets</b>		<b>192.396.897</b>	<b>190.260.007</b>
<b>NON-CURRENT ASSETS</b>			
Other Receivables		451.548	416.484
Other Receivables Due From Unrelated Parties		451.548	416.484
Property, plant and equipment	Not.7	51.366.941	51.605.836
Machinery And Equipments		32.342.009	33.520.677
Vehicles		26.835	30.860
Fixtures and fittings		5.936.671	5.652.216
Leasehold Improvements		2.587.516	2.620.126
Construction in Progress		10.473.910	9.781.957
Right of Use Assets	Not.7	124.976.499	126.466.255
Intangible assets and goodwill	Not.8	2.960.104	2.966.728
Other Rights		2.386.797	2.563.458
Capitalized Development Costs		573.307	403.270
Prepayments		447.244	601.386
Prepayments to Unrelated Parties		447.244	601.386
Deferred Tax Asset	Not.16	2.170.973	2.409.992
<b>Total non-current assets</b>		<b>182.373.309</b>	<b>184.466.681</b>
<b>Total assets</b>		<b>374.770.206</b>	<b>374.726.688</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	Not.18	42.375.702	52.261.150
Current Borrowings From Unrelated Parties		42.375.702	52.261.150
Bank Loans		42.375.702	52.261.150
Current Portion of Non-current Borrowings		62.980.916	57.346.053
Current Portion of Non-current Borrowings from Unrelated Parties		62.980.916	57.346.053
Bank Loans		37.502.860	34.173.268
Lease Liabilities		25.478.056	23.172.785
Other Financial Liabilities		691.460	949.950
Other Miscellaneous Financial Liabilities		691.460	949.950
Trade Payables		43.791.849	37.209.053
Trade Payables to Related Parties	Not.5	861.255	1.652.703
Trade Payables to Unrelated Parties	Not.5	42.930.594	35.556.350
Employee Benefit Obligations		3.182.974	2.105.726
Other Payables		178.575	246.136
Other Payables to Related Parties		146.612	229.702
Other Payables to Unrelated Parties		31.963	16.434
Deferred Income Other Than Contract Liabilities		3.589.655	1.616.312
Deferred Income Other Than Contract Liabilities from Unrelated Parties		3.589.655	1.616.312
Current tax liabilities, current		35.189	22.550
Current provisions		1.440.824	1.607.272
Current provisions for employee benefits		1.393.533	1.589.979
Other current provisions		47.291	17.293

Other Current Liabilities		1.049.332	2.271.050
Other Current Liabilities to Unrelated Parties		1.049.332	2.271.050
<b>SUB-TOTAL</b>		<b>159.316.476</b>	<b>155.635.252</b>
<b>Total current liabilities</b>		<b>159.316.476</b>	<b>155.635.252</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings		107.270.565	110.593.537
Long Term Borrowings From Unrelated Parties		107.270.565	110.593.537
Bank Loans		59.728.494	63.508.874
Lease Liabilities		47.542.071	47.084.663
Other Payables		19.548.200	18.015.800
Other Payables to Related Parties	Not.4	19.548.200	18.015.800
Non-current provisions		9.081.492	8.225.143
Non-current provisions for employee benefits		9.081.492	8.225.143
Deferred Tax Liabilities	Not.16	5.279.263	5.446.976
<b>Total non-current liabilities</b>		<b>141.179.520</b>	<b>142.281.456</b>
<b>Total liabilities</b>		<b>300.495.996</b>	<b>297.916.708</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		74.224.953	76.760.727
Issued capital	Not.10	35.000.000	35.000.000
Inflation Adjustments on Capital		6.436.501	6.436.501
Share Premium (Discount)		5.220	5.220
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		59.048.578	59.595.757
Gains (Losses) on Revaluation and Remeasurement		59.048.578	59.595.757
Increases (Decreases) on Revaluation of Property, Plant and Equipment		61.471.692	61.509.912
Other Revaluation Increases (Decreases)		-2.423.114	-1.914.155
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-3.785.897	-2.898.018
Exchange Differences on Translation		-3.785.897	-2.898.018
Gains (Losses) on Revaluation and Reclassification		0	0
Restricted Reserves Appropriated From Profits	Not.10	1.369.501	1.369.501
Legal Reserves	Not.10	1.369.501	1.369.501
Prior Years' Profits or Losses		-22.748.234	-11.716.677
Current Period Net Profit Or Loss		-1.100.716	-11.031.557
Non-controlling interests		49.257	49.253
<b>Total equity</b>		<b>74.274.210</b>	<b>76.809.980</b>
<b>Total Liabilities and Equity</b>		<b>374.770.206</b>	<b>374.726.688</b>

# Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
Profit or loss [abstract]			
PROFIT (LOSS)			
Revenue	Not.11	98.296.291	63.598.003
Cost of sales	Not.11	-72.685.969	-48.928.786
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		25.610.322	14.669.217
GROSS PROFIT (LOSS)		25.610.322	14.669.217
General Administrative Expenses	Not.12	-7.579.991	-5.277.631
Marketing Expenses	Not.12	-8.875.273	-5.388.278
Other Income from Operating Activities	Not.13	20.132.764	6.574.662
Other Expenses from Operating Activities	Not.13	-8.433.826	-2.641.719
PROFIT (LOSS) FROM OPERATING ACTIVITIES		20.853.996	7.936.251
Investment Activity Income	Not.14		129.879
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		20.853.996	8.066.130
Finance costs	Not.15	-21.508.874	-14.010.467
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-654.878	-5.944.337
Tax (Expense) Income, Continuing Operations		-445.838	400.153
Current Period Tax (Expense) Income	Not.16	-16.200	-20.690
Deferred Tax (Expense) Income	Not.16	-429.638	420.843
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-1.100.716	-5.544.184
PROFIT (LOSS)		-1.100.716	-5.544.184
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	26
Owners of Parent		-1.100.716	-5.544.210
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
Pay Başına Kazanç / ( Kayıp )	Not.17	-0,00030000	-0,00330000
Diluted Earnings Per Share			

# Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
<b>Statement of Other Comprehensive Income</b>			
PROFIT (LOSS)		-1.100.716	-5.544.184
<b>OTHER COMPREHENSIVE INCOME</b>			
<b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>		<b>-508.959</b>	<b>-617.885</b>
Gains (Losses) on Remeasurements of Defined Benefit Plans		-636.199	-772.356
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		127.240	154.471
Taxes Relating to Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		127.240	154.471
<b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>		<b>-887.879</b>	<b>-156.893</b>
Change in Value of Foreign Currency Basis Spreads		-887.879	-156.893
Gains (Losses) on Change in Value of Foreign Currency Basis Spreads		-887.879	-156.893
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>-1.396.838</b>	<b>-774.778</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>-2.497.554</b>	<b>-6.318.962</b>
<b>Total Comprehensive Income Attributable to</b>			
Non-controlling Interests		4	-6
Owners of Parent		-2.497.558	-6.318.956

# Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>13.543.128</b>	<b>5.421.529</b>
Profit (Loss)		-1.100.716	-5.544.184
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>24.275.982</b>	<b>18.172.947</b>
Adjustments for depreciation and amortisation expense	Not. 7-8	4.346.055	3.309.819
Adjustments for Impairment Loss (Reversal of Impairment Loss)		1.216.809	958.397
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	Not.6	1.216.809	958.397
Adjustments for provisions		1.636.500	1.435.334
Adjustments for (Reversal of) Provisions Related with Employee Benefits		1.545.135	1.395.085
Adjustments for (Reversal of) Other Provisions		91.365	40.249
Adjustments for Interest (Income) Expenses		4.297.761	1.485.301
Adjustments for Interest Income	Not.15	-111.141	-93.416
Adjustments for interest expense		4.408.902	1.578.717
Adjustments for unrealised foreign exchange losses ( gains)		12.333.019	11.514.128
Adjustments for Tax (Income) Expenses	Not.16	445.838	-400.153
Adjustments for losses (gains) on disposal of non-current assets	Not.14		-129.879
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	Not.14		-129.879
<b>Changes in Working Capital</b>		<b>-7.709.475</b>	<b>-5.070.203</b>
Adjustments for decrease (increase) in trade accounts receivable		-15.010.914	-9.079.729
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-15.010.914	-9.079.729
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		355.523	-1.479.643
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		355.523	-1.479.643
Adjustments for decrease (increase) in inventories		-1.759.951	3.072.286
Adjustments for increase (decrease) in trade accounts payable		6.582.796	2.666.870
Increase (Decrease) in Trade Accounts Payables to Related Parties		-791.448	-873.407
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		7.374.244	3.540.277
Increase (Decrease) in Employee Benefit Liabilities		1.077.248	439.509
Adjustments for increase (decrease) in other operating payables		1.045.823	-689.496
Increase (Decrease) in Other Operating Payables to Unrelated Parties		1.045.823	-689.496
<b>Cash Flows from (used in) Operations</b>		<b>15.465.791</b>	<b>7.558.560</b>
Interest received		111.141	93.416
Payments Related with Provisions for Employee Benefits		-1.538.724	-1.729.017
Income taxes refund (paid)	Not.16	-495.080	-501.430
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-2.079.642</b>	<b>-3.335.046</b>
Proceeds from sales of property, plant, equipment and intangible assets		0	133.523
Proceeds from sales of property, plant and equipment	Not. 7-8		133.523
Purchase of Property, Plant, Equipment and Intangible Assets		-2.233.784	-3.785.135
Purchase of property, plant and equipment		-1.942.952	-3.625.838
Purchase of intangible assets		-290.832	-159.297
Cash advances and loans made to other parties		154.142	316.566
Other Cash Advances and Loans Made to Other Parties		154.142	316.566
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-23.557.997</b>	<b>-5.174.169</b>
Proceeds from borrowings			12.413.556
Proceeds from Loans			12.413.556
Repayments of borrowings		-23.752.869	-17.402.964
Loan Repayments		-19.340.548	-10.499.768
Cash Outflows from Other Financial Liabilities		-4.412.321	-6.903.196
Interest paid		453.362	-703.213
Other inflows (outflows) of cash		-258.490	518.452

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-12.094.511	-3.087.686
Effect of exchange rate changes on cash and cash equivalents		-887.879	-156.893
Net increase (decrease) in cash and cash equivalents		-12.982.390	-3.244.579
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		47.808.660	25.482.544
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	Not.21	34.826.270	22.237.965

Previous Period 01.01.2020 - 31.03.2020	Statement of changes in equity (abstract)																		
	Statement of changes in equity (line items)																		
	Equity at beginning of period		16.575.788	6.436.501	5.220		-3.157.263	44.410.998				-1.846.665	778.019	-2.823.070	10.122.087	70.501.615		36.193	70.537.008
	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													10.122.087	-10.122.087				
	Total Comprehensive Income (Loss)																		
	Profit (loss)															-5.544.210	-5.544.210		-5.544.210
	Other Comprehensive Income (Loss)							-617.885	-37.281			-156.893		37.281			-774.778	-6	-774.784
	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		16.575.788	6.436.501	5.220		-3.775.148	44.373.717				-2.003.558	778.019	7.336.298	-5.544.210	64.182.627		36.187	64.218.814	
	Statement of changes in equity (abstract)																		
	Statement of changes in equity (line items)																		
	Equity at beginning of period		35.000.000	6.436.501	5.220		-1.914.155	61.509.912				-2.898.018	1.369.501	-11.716.677	-11.031.557	76.760.727		49.253	76.809.980
	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													-11.031.557	11.031.557				
	Total Comprehensive Income (Loss)																		
	Profit (loss)															-1.100.716			
	Other Comprehensive Income (Loss)							-508.959	-38.220			-887.879					-1.435.058	4	-1.435.054
	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 01.01.2021 - 31.03.2021																	
	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		35.000.000	6.436.501	5.220		-2.423.114	61.471.692			-3.785.897		1.369.501	-22.748.234	-1.100.716	74.224.953	49.257 74.274.210