

DOĞAN BURDA DERGİ YAYINCILIK VE PAZARLAMA A.Ş.
Financial Report
Unconsolidated
2018 - 2. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Comment

Independent Audit Company	PwC BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

Doğan Burda Dergi Yayıncılık ve Pazarlama A.Ş. Genel Kurulu'na

Giriş

1. Doğan Burda Dergi Yayıncılık ve Pazarlama A.Ş.'nin ("Şirket") 30 Haziran 2018 tarihli ilişikteki finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait kâr veya zarar ve diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun ve nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem finansal bilgilerin Türkiye Muhasebe Standardı 34'e ("TMS 34") "Ara Dönem Finansal Raporlama" uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

2. Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı ("SBDS") 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Ara dönem finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartları'na uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

3. Sınırlı denetimimize göre ilişikteki ara dönem finansal bilgilerin, Doğan Burda Dergi Yayıncılık ve Pazarlama A.Ş.'nin 30 Haziran 2018 tarihi itibarıyla finansal durumunun, aynı tarihte sona eren altı aylık döneme ilişkin finansal performansının ve nakit akışlarının TMS 34'e uygun olarak, tüm önemli yöntemleriyle gerçeğe uygun biçimde sunulmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

PwC Bağımsız Denetim ve

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Sorumlu Denetçi

İstanbul, 6 Ağustos 2018

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2018	Previous Period 31.12.2017
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	16.039.576	13.259.448
Trade Receivables		32.318.859	29.863.057
Trade Receivables Due From Related Parties	22	422.411	10.237.294
Trade Receivables Due From Unrelated Parties	4	31.896.448	19.625.763
Inventories	6	1.256.257	1.125.367
Prepayments		972.938	605.075
Prepayments to Unrelated Parties	12	972.938	605.075
Other current assets		236.666	238.083
Other Current Assets Due From Unrelated Parties	12	236.666	238.083
SUB-TOTAL		50.824.296	45.091.030
Total current assets		50.824.296	45.091.030
NON-CURRENT ASSETS			
Other Receivables		12.162	13.037
Other Receivables Due From Unrelated Parties	5	12.162	13.037
Property, plant and equipment		726.819	876.162
Buildings	7	72.638	73.775
Fixtures and fittings	7	608.134	748.139
Leasehold Improvements	7	46.047	54.248
Intangible assets and goodwill		556.695	682.467
Other Rights	8	32.256	36.790
Computer Softwares	8	524.439	645.677
Deferred Tax Asset	20	3.794.037	4.557.111
Total non-current assets		5.089.713	6.128.777
Total assets		55.914.009	51.219.807
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade Payables		13.669.019	11.082.507
Trade Payables to Related Parties	22	1.098.493	692.109
Trade Payables to Unrelated Parties	4	12.570.526	10.390.398
Employee Benefit Obligations	11	1.470.645	2.963.531
Other Payables		221.412	302.824
Other Payables to Unrelated Parties	5	221.412	302.824
Deferred Income		2.582.102	2.983.403
Deferred Income from Unrelated Parties	12	2.582.102	2.983.403
Current provisions		3.792.195	2.948.241
Current provisions for employee benefits	11	2.242.723	2.094.741
Other current provisions	9	1.549.472	853.500
SUB-TOTAL		21.735.373	20.280.506
Total current liabilities		21.735.373	20.280.506
NON-CURRENT LIABILITIES			
Deferred Income		57.151	171.560
Deferred Income from Unrelated Parties	12	57.151	171.560
Non-current provisions		7.418.051	7.637.371
Non-current provisions for employee benefits	11	7.418.051	7.637.371
Total non-current liabilities		7.475.202	7.808.931
Total liabilities		29.210.575	28.089.437
EQUITY			
Equity attributable to owners of parent		26.703.434	23.130.370
Issued capital	13	19.559.175	19.559.175
Inflation Adjustments on Capital	13	-2.623.921	-2.623.921
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-2.690.789	-2.690.789
Gains (Losses) on Revaluation and Remeasurement		-2.690.789	-2.690.789
Gains (Losses) on Remeasurements of Defined Benefit Plans	13	-2.690.789	-2.690.789
Restricted Reserves Appropriated From Profits		7.676.415	7.676.415
Legal Reserves	13	7.676.415	7.676.415

Prior Years' Profits or Losses		1.209.490	2.886.289
Current Period Net Profit Or Loss		3.573.064	-1.676.799
Total equity		26.703.434	23.130.370
Total Liabilities and Equity		55.914.009	51.219.807

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017	Current Period 3 Months 01.04.2018 - 30.06.2018	Previous Period 3 Months 01.04.2017 - 30.06.2017
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	14	47.453.722	40.772.791	23.187.742	19.786.362
Cost of sales	14	-24.657.517	-23.641.786	-13.075.593	-12.257.924
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		22.796.205	17.131.005	10.112.149	7.528.438
GROSS PROFIT (LOSS)		22.796.205	17.131.005	10.112.149	7.528.438
General Administrative Expenses	15	-3.744.429	-4.601.935	-1.886.329	-2.204.329
Marketing Expenses	15	-16.917.997	-15.647.847	-7.688.369	-6.325.871
Other Income from Operating Activities	16	5.976.511	2.022.021	2.745.833	332.203
Other Expenses from Operating Activities	16	-3.682.690	-1.389.922	-1.378.930	-301.778
PROFIT (LOSS) FROM OPERATING ACTIVITIES		4.427.600	-2.486.678	1.904.354	-971.337
Investment Activity Income	17	6.000	18.386	0	17.115
Investment Activity Expenses	17	0	-7.201	0	-5.327
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		4.433.600	-2.475.493	1.904.354	-959.549
Finance costs	18	-97.462	-110.865	-55.972	-55.584
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		4.336.138	-2.586.358	1.848.382	-1.015.133
Tax (Expense) Income, Continuing Operations		-763.074	476.246	-189.273	493.815
Current Period Tax (Expense) Income	20	0	0	0	0
Deferred Tax (Expense) Income	20	-763.074	476.246	-189.273	493.815
PROFIT (LOSS) FROM CONTINUING OPERATIONS		3.573.064	-2.110.112	1.659.109	-521.318
PROFIT (LOSS)		3.573.064	-2.110.112	1.659.109	-521.318
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		3.573.064	-2.110.112	1.659.109	-521.318
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)	21	0,18000000	-0,11000000	0,08000000	-0,03000000
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017	Current Period 3 Months 01.04.2018 - 30.06.2018	Previous Period 3 Months 01.04.2017 - 30.06.2017
Statement of Other Comprehensive Income					
PROFIT (LOSS)		3.573.064	-2.110.112	1.659.109	-521.318
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0	0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		0	0	0	0
TOTAL COMPREHENSIVE INCOME (LOSS)		3.573.064	-2.110.112	1.659.109	-521.318
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		3.573.064	-2.110.112	1.659.109	-521.318

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		2.879.139	-609.303
Profit (Loss)		3.573.064	-2.110.112
Profit (Loss) from Continuing Operations		3.573.064	-2.110.112
Profit (Loss) from Discontinued Operations		0	0
Adjustments to Reconcile Profit (Loss)		2.984.633	1.952.708
Adjustments for depreciation and amortisation expense	7,8	299.444	378.437
Adjustments for Impairment Loss (Reversal of Impairment Loss)		240.524	189.600
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	16	240.524	189.600
Adjustments for provisions		1.984.932	2.075.105
Adjustments for (Reversal of) Provisions Related with Employee Benefits	11	1.026.883	1.900.105
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	9	958.049	175.000
Adjustments for Interest (Income) Expenses		-297.341	-203.003
Adjustments for Interest Income	16	-451.954	-289.754
Adjustments for interest expense	18	97.462	110.865
Deferred Financial Expense from Credit Purchases		3.912	-7.277
Unearned Financial Income from Credit Sales		53.239	-16.837
Adjustments for Tax (Income) Expenses	20	763.074	-476.246
Adjustments for losses (gains) on disposal of non-current assets		-6.000	-11.185
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	17	-6.000	-11.185
Changes in Working Capital		-3.015.511	1.367.576
Adjustments for decrease (increase) in trade accounts receivable		-2.749.565	3.555.078
Decrease (Increase) in Trade Accounts Receivables from Related Parties		10.022.473	-401.064
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-12.772.038	3.956.142
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		2.292	-298.104
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		2.292	-298.104
Adjustments for decrease (increase) in inventories		-130.890	-70.453
Decrease (Increase) in Prepaid Expenses		-367.863	82.157
Adjustments for increase (decrease) in trade accounts payable		1.536.796	1.704.718
Increase (Decrease) in Trade Accounts Payables to Related Parties		408.685	486.543
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		1.128.111	1.218.175
Adjustments for increase (decrease) in other operating payables		-1.306.281	-3.605.820
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-1.306.281	-3.605.820
Cash Flows from (used in) Operations		3.542.186	1.210.172
Interest received		435.174	270.010
Payments Related with Provisions for Employee Benefits	11	-1.098.221	-2.318.834
Income taxes refund (paid)	20	0	229.349
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-18.329	-235.990
Proceeds from sales of property, plant, equipment and intangible assets		6.000	34.681
Proceeds from sales of property, plant and equipment		6.000	34.681
Purchase of Property, Plant, Equipment and Intangible Assets		-24.329	-270.671
Purchase of property, plant and equipment	7	-24.329	-180.272
Purchase of intangible assets	8	0	-90.399
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-97.462	126.650
Proceeds from borrowings		0	237.515
Proceeds from Loans		0	237.515
Other inflows (outflows) of cash	18	-97.462	-110.865
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		2.763.348	-718.643
Effect of exchange rate changes on cash and cash equivalents		0	0
Net increase (decrease) in cash and cash equivalents		2.763.348	-718.643
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	13.237.708	14.913.297
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	16.001.056	14.194.654

Previous Period 01.01.2017 – 30.06.2017	Statement of changes in equity (abstract)																			
	Statement of changes in equity (line items)																			
	Equity at beginning of period	13	19.559.175	-2.623.921	-2.365.623	-2.365.623	-2.365.623			7.676.415	8.265.356	-3.976.625	4.288.731	26.534.777		0	26.534.777			
	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											-3.976.625	3.976.625	0	0	0	0			
	Total Comprehensive Income (Loss)												-2.110.112	-2.110.112	-2.110.112		0	-2.110.112		
	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	13	19.559.175	-2.623.921	-2.365.623	-2.365.623	-2.365.623			7.676.415	4.288.731	-2.110.112	2.178.619	24.424.665		0	24.424.665			
	Statement of changes in equity (abstract)																			
	Statement of changes in equity (line items)																			
	Equity at beginning of period	13	19.559.175	-2.623.921	-2.690.789	-2.690.789	-2.690.789			7.676.415	2.886.289	-1.676.799	1.209.490	23.130.370		0	23.130.370			
	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												-1.676.799	1.676.799	0	0	0	0		
	Total Comprehensive Income (Loss)													3.573.064	3.573.064	3.573.064		0	3.573.064	
	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 01.01.2018 - 30.06.2018																	
	Decrease through Other Distributions to Owners																
	Increase (Decrease) through Treasury Share Transactions																
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	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																
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	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	13	19.559.175	-2.623.921	-2.690.789	-2.690.789	-2.690.789			7.676.415	1.209.490	3.573.064	4.782.554	26.703.434	0	26.703.434	