

**DURAN DOĞAN BASIM VE AMBALAJ SANAYİ A.Ş.**  
**Financial Report**  
**Consolidated**  
**2019 - 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 31.03.2019	Previous Period 31.12.2018
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	Not.22	5.556.653	9.885.694
Trade Receivables		48.580.524	54.531.265
Trade Receivables Due From Unrelated Parties	Not.5	48.580.524	54.531.265
Other Receivables		1.290.298	862.245
Other Receivables Due From Related Parties		1.187.441	781.165
Other Receivables Due From Unrelated Parties	Not.6	102.857	81.080
Inventories	Not.7	41.295.263	36.883.527
Prepayments		7.457.397	4.645.021
Prepayments to Unrelated Parties		7.457.397	4.645.021
Other current assets		2.671.674	4.316.917
Other Current Assets Due From Unrelated Parties		2.671.674	4.316.917
<b>SUB-TOTAL</b>		<b>106.851.809</b>	<b>111.124.669</b>
<b>Total current assets</b>		<b>106.851.809</b>	<b>111.124.669</b>
<b>NON-CURRENT ASSETS</b>			
Other Receivables		333.168	320.092
Other Receivables Due From Unrelated Parties		333.168	320.092
Property, plant and equipment	Not.8	117.280.624	118.558.451
Land and Premises		47.817.888	47.817.888
Buildings		20.113.790	20.197.000
Machinery And Equipments		43.802.153	45.414.596
Vehicles		59.039	63.064
Fixtures and fittings		3.513.462	3.175.886
Leasehold Improvements		1.093.857	1.133.719
Construction in Progress		880.435	756.298
Right of Use Assets		7.221.519	
Intangible assets and goodwill	Not.9	1.901.321	1.756.680
Other Rights		1.812.902	1.750.863
Capitalized Development Costs		88.419	5.817
Deferred Tax Asset	Not.17	1.709.717	1.437.976
<b>Total non-current assets</b>		<b>128.446.349</b>	<b>122.073.199</b>
<b>Total assets</b>		<b>235.298.158</b>	<b>233.197.868</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings		49.397.102	52.743.638
Current Borrowings From Unrelated Parties		49.397.102	52.743.638
Bank Loans		40.592.377	44.413.817
Lease Liabilities		7.854.742	7.213.229
Other short-term borrowings		949.983	1.116.592
Current Portion of Non-current Borrowings		2.512.771	
Current Portion of Non-current Borrowings from Unrelated Parties		2.512.771	
Lease Liabilities		2.512.771	
Trade Payables		33.247.024	33.742.784
Trade Payables to Related Parties	Not.5	294.314	1.078.460
Trade Payables to Unrelated Parties	Not.6	32.952.710	32.664.324
Employee Benefit Obligations		1.895.358	1.474.761
Other Payables		199.319	357.581
Other Payables to Related Parties		91.973	184.859
Other Payables to Unrelated Parties		107.346	172.722
Contract Liabilities		0	
Deferred Income Other Than Contract Liabilities		3.120.803	2.542.906
Deferred Income Other Than Contract Liabilities from Unrelated Parties	Not.17	3.120.803	2.542.906
Current tax liabilities, current		88.828	2.787.310
Current provisions		3.403.287	3.642.706
Current provisions for employee benefits		2.194.381	2.437.900
Other current provisions		1.208.906	1.204.806
Other Current Liabilities		2.314.426	818.298

Other Current Liabilities to Unrelated Parties		2.314.426	818.298
<b>SUB-TOTAL</b>		<b>96.178.918</b>	<b>98.109.984</b>
<b>Total current liabilities</b>		<b>96.178.918</b>	<b>98.109.984</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings		55.148.206	51.214.947
Long Term Borrowings From Unrelated Parties		55.148.206	51.214.947
Bank Loans	Not.19	50.304.840	51.214.947
Lease Liabilities		4.843.366	0
Other Payables		12.637.600	12.056.000
Other Payables to Related Parties	Not.5	12.637.600	12.056.000
Contract Liabilities		0	0
Contract Liabilities from Sale of Goods and Service Contracts			0
Deferred Income Other Than Contract Liabilities		137.193	187.255
Deferred Income Other Than Contract Liabilities from Unrelated Parties		137.193	187.255
Non-current provisions		5.813.637	5.114.424
Non-current provisions for employee benefits	Not.17	5.813.637	5.114.424
Deferred Tax Liabilities	Not.17	3.854.780	3.998.286
<b>Total non-current liabilities</b>		<b>77.591.416</b>	<b>72.570.912</b>
<b>Total liabilities</b>		<b>173.770.334</b>	<b>170.680.896</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		61.491.735	62.480.902
Issued capital	Not.11	16.575.788	16.575.788
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		42.695.174	42.959.926
Gains (Losses) on Revaluation and Remeasurement		42.695.174	42.959.926
Increases (Decreases) on Revaluation of Property, Plant and Equipment		44.519.517	44.555.690
Gains (Losses) on Remeasurements of Defined Benefit Plans		-1.824.343	-1.595.764
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-1.606.956	-1.306.790
Exchange Differences on Translation		-1.606.956	-1.306.790
Restricted Reserves Appropriated From Profits		325.455	325.455
Legal Reserves	Not.11	325.455	325.455
Prior Years' Profits or Losses		-2.479.025	-16.936.903
Current Period Net Profit Or Loss		-460.422	14.421.705
Non-controlling interests		36.089	36.070
<b>Total equity</b>		<b>61.527.824</b>	<b>62.516.972</b>
<b>Total Liabilities and Equity</b>		<b>235.298.158</b>	<b>233.197.868</b>

# Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 31.03.2019	Previous Period 01.01.2018 - 31.03.2018
Profit or loss [abstract]			
PROFIT (LOSS)			
Revenue	Not.12	53.084.518	39.044.601
Cost of sales	Not.12	-39.160.519	-30.481.154
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		13.923.999	8.563.447
GROSS PROFIT (LOSS)		13.923.999	8.563.447
General Administrative Expenses	Not.13	-4.274.730	-3.011.718
Marketing Expenses	Not.13	-4.931.697	-3.205.061
Other Income from Operating Activities	Not.14	6.549.161	4.287.778
Other Expenses from Operating Activities	Not.14	-2.448.416	-2.234.308
PROFIT (LOSS) FROM OPERATING ACTIVITIES		8.818.317	4.400.138
Investment Activity Income	Not.15	9.813	1.507.695
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		8.828.130	5.907.833
Finance costs	Not.16	-9.548.905	-4.107.844
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-720.775	1.799.989
Tax (Expense) Income, Continuing Operations		260.401	-667.300
Current Period Tax (Expense) Income	Not.17	-108.828	-977.145
Deferred Tax (Expense) Income	Not.17	369.229	309.845
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-460.374	1.132.689
PROFIT (LOSS)		-460.374	1.132.689
Profit (loss), attributable to [abstract]			
Non-controlling Interests		48	1
Owners of Parent		-460.422	1.132.688
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.18	-0,00030000	0,00070000
Diluted Earnings Per Share			

# Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 31.03.2019	Previous Period 01.01.2018 - 31.03.2018
<b>Statement of Other Comprehensive Income</b>			
PROFIT (LOSS)		-460.374	1.132.689
<b>OTHER COMPREHENSIVE INCOME</b>			
<b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>		<b>-228.579</b>	<b>293.350</b>
Gains (Losses) on Remeasurements of Defined Benefit Plans		-285.724	366.688
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		57.145	-73.338
Taxes Relating to Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		57.145	-73.338
<b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>		<b>-300.166</b>	<b>-195.789</b>
Exchange Differences on Translation		-300.166	-195.789
Gains (Losses) on Exchange Differences on Translation		-300.166	-195.789
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>-528.745</b>	<b>97.561</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>-989.119</b>	<b>1.230.250</b>
<b>Total Comprehensive Income Attributable to</b>			
Non-controlling Interests		63	-45
Owners of Parent		-989.182	1.230.295

# Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 31.03.2019	Previous Period 01.01.2018 - 31.03.2018
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>8.302.800</b>	<b>5.933.520</b>
Profit (Loss)		-460.374	1.132.689
Profit (Loss) from Continuing Operations		-460.374	1.132.689
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>17.795.706</b>	<b>4.498.154</b>
Adjustments for depreciation and amortisation expense	Not.8-9	2.216.133	1.372.586
Adjustments for Impairment Loss (Reversal of Impairment Loss)		751.357	371.446
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	Not.7	751.357	371.446
Adjustments for provisions		2.330.321	1.012.181
Adjustments for (Reversal of) Provisions Related with Employee Benefits		2.315.131	1.000.986
Adjustments for (Reversal of) Other Provisions		15.190	11.195
Adjustments for Interest (Income) Expenses		887.773	695.914
Adjustments for Interest Income	Not.16	-134.370	-66.958
Adjustments for interest expense		1.022.143	762.872
Adjustments for unrealised foreign exchange losses ( gains)		7.333.974	3.664.806
Adjustments for Tax (Income) Expenses	Not.17	4.285.961	667.300
Other adjustments for non-cash items		0	-1.778.384
Adjustments for losses (gains) on disposal of non-current assets	Not.15	-9.813	-1.507.695
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	Not.15	-9.813	-1.507.695
<b>Changes in Working Capital</b>		<b>-3.461.782</b>	<b>2.073.663</b>
Adjustments for decrease (increase) in trade accounts receivable		5.939.651	5.169.626
Decrease (Increase) in Trade Accounts Receivables from Related Parties		0	-10.221
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		5.939.651	5.179.847
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-8.829.781	-71.224
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-8.829.781	-71.224
Adjustments for decrease (increase) in inventories		-5.163.093	-3.837.952
Adjustments for increase (decrease) in trade accounts payable		-495.760	-1.728.680
Increase (Decrease) in Trade Accounts Payables to Related Parties		-784.146	239.007
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		288.386	-1.967.687
Increase (Decrease) in Employee Benefit Liabilities		420.597	626.679
Adjustments for increase (decrease) in other operating payables		4.666.604	1.915.214
Increase (Decrease) in Other Operating Payables to Unrelated Parties		4.666.604	1.915.214
<b>Cash Flows from (used in) Operations</b>		<b>13.873.550</b>	<b>7.704.506</b>
Interest paid		-772.649	-630.753
Interest received		134.370	66.958
Payments Related with Provisions for Employee Benefits		-2.145.161	-973.922
Income taxes refund (paid)	Not.17	-2.787.310	-227.981
Other inflows (outflows) of cash		0	-5.288
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-1.073.132</b>	<b>-1.359.382</b>
Proceeds from sales of property, plant, equipment and intangible assets		43.854	1.651.720
Proceeds from sales of property, plant and equipment	Not.8-9	43.854	1.651.720
Purchase of Property, Plant, Equipment and Intangible Assets		-1.116.986	-3.011.102
Purchase of property, plant and equipment		-863.576	-2.552.135
Purchase of intangible assets		-253.410	-458.967
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-11.258.543</b>	<b>-5.027.329</b>
Proceeds from borrowings		6.028.867	8.233.751
Proceeds from Loans		6.028.867	8.233.751
Repayments of borrowings		-17.120.801	-13.261.045

Loan Repayments		-15.568.798	-12.308.042
Cash Outflows from Other Financial Liabilities		-1.552.003	-953.003
Other inflows (outflows) of cash		-166.609	-35
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-4.028.875	-453.191
Effect of exchange rate changes on cash and cash equivalents		-300.166	120.655
Net increase (decrease) in cash and cash equivalents		-4.329.041	-332.536
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		9.885.694	9.059.515
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	Not.22	5.556.653	8.726.979

Previous Period 01.01.2018 - 31.03.2019	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		-1.293.600	35.085.690		-541.409						325.455	-26.017.114	11.133.495	41.710.016			28.414	41.738.430
	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																		11.133.495	-11.133.495					
	Total Comprehensive Income (Loss)																								
	Profit (loss)																			1.132.688	1.132.688		1	1.132.689	
	Other Comprehensive Income (Loss)									293.350	-6.407			-195.789					6.407		97.561		-46	97.515	
	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		-1.000.250	35.079.273		-737.198						325.455	-14.877.212	1.132.688	42.940.265			28.369	42.968.634	
	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		-1.595.764	44.555.690		-1.306.790					325.455	-16.936.903	14.421.705	62.480.902			36.070	62.516.972	
	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																	14.421.705	-14.421.705						
	Total Comprehensive Income (Loss)																								
	Profit (loss)																		-460.422	-460.422			-460.422		
	Other Comprehensive Income (Loss)								-228.579	-36.173			-300.166					36.173		-528.745		19	-528.726		
	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 01.01.2019 - 31.03.2019	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	-1.824.343	44.519.517	-1.606.566				325.455	-2.479.025	-460.422	61.491.735	36.089	61.527.824