

DOĞAN BURDA DERGİ YAYINCILIK VE PAZARLAMA A.Ş.
Financial Report
Unconsolidated
2020 - 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 2020 tarihli ilişikteki finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait kar 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 2020 tarihi itibarıyla finansal durumunun, aynı tarihte sona eren altı aylık döneme ilişkin finansal performansının ve nakit akışlarının TMS 34'e uygun olarak, doğru ve gerçeğe uygun bir görünümünü sağlamadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

PwC Bağımsız Denetim ve

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Salim Alyanak, SMMM

Sorumlu Denetçi

İstanbul, 7 Ağustos 2020

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2020	Previous Period 31.12.2019
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	22.137.827	21.796.772
Trade Receivables		17.345.623	24.389.513
Trade Receivables Due From Related Parties	24	311.416	154.930
Trade Receivables Due From Unrelated Parties	4	17.034.207	24.234.583
Inventories	6	998.074	942.905
Prepayments		1.334.967	659.379
Prepayments to Unrelated Parties	14	1.334.967	659.379
Current Tax Assets	22	198.892	0
Other current assets		1.957.494	459.329
Other Current Assets Due From Unrelated Parties	14	1.957.494	459.329
SUB-TOTAL		43.972.877	48.247.898
Total current assets		43.972.877	48.247.898
NON-CURRENT ASSETS			
Other Receivables		2.484	12.484
Other Receivables Due From Unrelated Parties	5	2.484	12.484
Property, plant and equipment		619.912	708.464
Buildings	7	68.092	69.229
Fixtures and fittings	7	533.077	615.380
Leasehold Improvements	7	18.743	23.855
Right of Use Assets	9	3.336.931	5.863.814
Intangible assets and goodwill		198.022	316.698
Other Rights	8	35.861	40.810
Computer Softwares	8	162.161	275.888
Deferred Tax Asset	22	5.373.156	4.275.871
Total non-current assets		9.530.505	11.177.331
Total assets		53.503.382	59.425.229
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		0	525.820
Current Borrowings From Unrelated Parties		0	525.820
Bank Loans	10	0	525.820
Current Portion of Non-current Borrowings		3.450.632	3.905.951
Current Portion of Non-current Borrowings from Related Parties		3.438.206	3.878.027
Lease Liabilities	10	3.438.206	3.878.027
Current Portion of Non-current Borrowings from Unrelated Parties		12.426	27.924
Lease Liabilities	10	12.426	27.924
Trade Payables		11.802.718	12.735.039
Trade Payables to Related Parties	24	2.592.664	1.397.255
Trade Payables to Unrelated Parties	4	9.210.054	11.337.784
Employee Benefit Obligations	13	2.800.090	2.924.081
Other Payables		448.228	280.998
Other Payables to Unrelated Parties	5	448.228	280.998
Contract Liabilities		2.700.024	2.616.242
Other Contact Liabilities	14	2.700.024	2.616.242
Deferred Income Other Than Contract Liabilities		426.953	66.850
Deferred Income Other Than Contract Liabilities from Unrelated Parties	14	426.953	66.850
Current provisions		4.161.531	3.940.492
Current provisions for employee benefits	13	2.908.588	2.403.680
Other current provisions	11	1.252.943	1.536.812
SUB-TOTAL		25.790.176	26.995.473
Total current liabilities		25.790.176	26.995.473
NON-CURRENT LIABILITIES			
Long Term Borrowings		712.283	2.551.764
Long Term Borrowings From Related Parties		705.517	2.542.917
Lease Liabilities	10	705.517	2.542.917

Long Term Borrowings From Unrelated Parties		6.766	8.847
Lease Liabilities	10	6.766	8.847
Contract Liabilities		26.967	37.838
Other Contract Liabilities	14	26.967	37.838
Non-current provisions		8.507.900	7.937.489
Non-current provisions for employee benefits	13	8.507.900	7.937.489
Total non-current liabilities		9.247.150	10.527.091
Total liabilities		35.037.326	37.522.564
EQUITY			
Equity attributable to owners of parent		18.466.056	21.902.665
Issued capital	15	19.559.175	19.559.175
Inflation Adjustments on Capital	15	-2.623.921	-2.623.921
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-3.916.942	-3.916.942
Gains (Losses) on Revaluation and Remeasurement		-3.916.942	-3.916.942
Gains (Losses) on Remeasurements of Defined Benefit Plans	15	-3.916.942	-3.916.942
Restricted Reserves Appropriated From Profits		7.676.415	7.676.415
Legal Reserves	15	7.676.415	7.676.415
Prior Years' Profits or Losses		1.207.938	3.689.308
Current Period Net Profit Or Loss		-3.436.609	-2.481.370
Total equity		18.466.056	21.902.665
Total Liabilities and Equity		53.503.382	59.425.229

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019	Current Period 3 Months 01.04.2020 - 30.06.2020	Previous Period 3 Months 01.04.2019 - 30.06.2019
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	16	26.517.818	44.349.131	11.069.704	20.668.479
Cost of sales	16	-20.148.707	-26.157.778	-8.446.325	-13.572.186
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		6.369.111	18.191.353	2.623.379	7.096.293
GROSS PROFIT (LOSS)		6.369.111	18.191.353	2.623.379	7.096.293
General Administrative Expenses	17	-4.433.812	-4.345.871	-2.108.357	-2.107.987
Marketing Expenses	17	-9.015.927	-15.037.692	-3.899.568	-6.173.180
Other Income from Operating Activities	18	4.450.003	4.127.429	1.573.128	1.540.115
Other Expenses from Operating Activities	18	-1.160.474	-1.733.876	-427.954	-422.682
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-3.791.099	1.201.343	-2.239.372	-67.441
Investment Activity Income	19	2.288	3.333	0	0
Investment Activity Expenses	19	0	-394	0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-3.788.811	1.204.282	-2.239.372	-67.441
Finance costs	20	-745.083	-1.126.935	-338.592	-552.796
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-4.533.894	77.347	-2.577.964	-620.237
Tax (Expense) Income, Continuing Operations		1.097.285	-23.641	594.603	121.660
Current Period Tax (Expense) Income	22	0	0	0	0
Deferred Tax (Expense) Income	22	1.097.285	-23.641	594.603	121.660
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-3.436.609	53.706	-1.983.361	-498.577
PROFIT (LOSS)		-3.436.609	53.706	-1.983.361	-498.577
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		-3.436.609	53.706	-1.983.361	-498.577
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)	23	-0,17600000	0,00300000	-0,10100000	-0,02500000
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019	Current Period 3 Months 01.04.2020 - 30.06.2020	Previous Period 3 Months 01.04.2019 - 30.06.2019
Statement of Other Comprehensive Income					
PROFIT (LOSS)		-3.436.609	53.706	-1.983.361	-498.577
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)		-3.436.609	53.706	-1.983.361	-498.577
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		-3.436.609	53.706	-1.983.361	-498.577

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		3.850.724	4.737.602
Profit (Loss)		-3.436.609	53.706
Profit (Loss) from Continuing Operations		-3.436.609	53.706
Adjustments to Reconcile Profit (Loss)		3.676.833	4.593.338
Adjustments for depreciation and amortisation expense	7,8,9	2.800.106	2.300.108
Adjustments for Impairment Loss (Reversal of Impairment Loss)		252.659	336.396
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	18	252.659	336.396
Adjustments for provisions		1.428.577	1.633.547
Adjustments for (Reversal of) Provisions Related with Employee Benefits	13	1.285.077	1.407.947
Adjustments for (Reversal of) Other Provisions	11	143.500	225.600
Adjustments for Interest (Income) Expenses		262.691	280.254
Adjustments for Interest Income	18	-162.164	-644.626
Adjustments for interest expense	10	579.570	966.875
Deferred Financial Expense from Credit Purchases		29.451	-116.124
Unearned Financial Income from Credit Sales		-184.166	74.129
Adjustments for unrealised foreign exchange losses (gains)		32.373	22.331
Adjustments for Tax (Income) Expenses	22	-1.097.285	23.641
Adjustments for losses (gains) on disposal of non-current assets		-2.288	-2.939
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	19	-2.288	-2.939
Changes in Working Capital		3.843.587	3.322
Adjustments for decrease (increase) in trade accounts receivable		6.975.397	-2.756.200
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-157.382	162.636
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		7.132.779	-2.918.836
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-1.488.165	-37.255
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-1.488.165	-37.255
Adjustments for decrease (increase) in inventories		-55.169	512.688
Decrease (Increase) in Prepaid Expenses		-675.588	-475.673
Adjustments for increase (decrease) in trade accounts payable		-961.772	1.807.123
Increase (Decrease) in Trade Accounts Payables to Related Parties		1.199.799	914.292
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-2.161.571	892.831
Adjustments for Increase (Decrease) in Contract Liabilities		72.911	-73.909
Increase (Decrease) In Other Contract Liabilities		72.911	-73.909
Adjustments for increase (decrease) in other operating payables		-24.027	1.026.548
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-24.027	1.026.548
Cash Flows from (used in) Operations		4.083.811	4.650.366
Interest received		175.563	615.316
Payments Related with Provisions for Employee Benefits	13	-209.758	-1.195.541
Income taxes refund (paid)	22	-198.892	667.461
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-63.707	-115.641
Proceeds from sales of property, plant, equipment and intangible assets		2.288	7.358
Proceeds from sales of property, plant and equipment		2.288	7.358
Purchase of Property, Plant, Equipment and Intangible Assets		-65.995	-122.999
Purchase of property, plant and equipment	7	-65.995	-122.999
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-3.432.563	-2.178.386
Repayments of borrowings		-525.820	0
Loan Repayments		-525.820	0

Payments of Lease Liabilities	10	-2.906.743	-2.178.386
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		354.454	2.443.575
Effect of exchange rate changes on cash and cash equivalents		0	0
Net increase (decrease) in cash and cash equivalents		354.454	2.443.575
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	21.774.890	21.779.162
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	22.129.344	24.222.737

Previous Period 01.01.2019 - 30.06.2019	Statement of changes in equity (abstract)																
	Statement of changes in equity (line items)																
	Equity at beginning of period	15	19.559.175	-2.623.921	-3.281.703	-3.281.703	-3.281.703			7.676.415	1.209.490	2.479.818	3.689.308	25.019.274		0	25.019.274
	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										2.479.818	-2.479.818	0	0	0	0	0
	Total Comprehensive Income (Loss)												53.706	53.706	53.706	0	53.706
	Profit (loss)												53.706	53.706	53.706	0	53.706
	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	15	19.559.175	-2.623.921	-3.281.703	-3.281.703	-3.281.703			7.676.415	3.689.308	53.706	3.743.014	25.072.980		0	25.072.980	
Statement of changes in equity (abstract)																	
Statement of changes in equity (line items)																	
Equity at beginning of period	15	19.559.175	-2.623.921	-3.916.942	-3.916.942	-3.916.942			7.676.415	3.689.308	-2.481.370	1.207.938	21.902.665		0	21.902.665	
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										-2.481.370	2.481.370	0	0	0	0	0	
Total Comprehensive Income (Loss)												-3.436.609	-3.436.609	-3.436.609	0	-3.436.609	
Profit (loss)												-3.436.609	-3.436.609	-3.436.609	0	-3.436.609	
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 01.01.2020 - 30.06.2020																	
	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																
	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	15	19.559.175	-2.623.921	-3.916.942	-3.916.942	-3.916.942		7.676.415	1.207.938	-3.436.609	-2.228.671	18.466.056	0	18.466.056		