

DOĞAN BURDA DERGİ YAYINCILIK VE PAZARLAMA A.Ş.
Financial Report
Unconsolidated
2019 - 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 2019 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 2019 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 2019

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2019	Previous Period 31.12.2018
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	24.276.282	21.803.397
Trade Receivables		24.494.326	22.135.624
Trade Receivables Due From Related Parties	24	212.795	373.003
Trade Receivables Due From Unrelated Parties	4	24.281.531	21.762.621
Inventories	6	1.201.837	1.714.525
Prepayments		1.064.282	588.609
Prepayments to Unrelated Parties	14	1.064.282	588.609
Current Tax Assets	22	0	667.461
Other current assets		397.450	374.417
Other Current Assets Due From Unrelated Parties	14	397.450	374.417
SUB-TOTAL		51.434.177	47.284.033
Total current assets		51.434.177	47.284.033
NON-CURRENT ASSETS			
Other Receivables		12.484	12.162
Other Receivables Due From Unrelated Parties	5	12.484	12.162
Property, plant and equipment		577.913	596.797
Buildings	7	70.365	71.502
Fixtures and fittings	7	478.581	486.449
Leasehold Improvements	7	28.967	38.846
Right of Use Assets	9	7.784.199	0
Intangible assets and goodwill		337.411	455.841
Other Rights	8	45.759	50.952
Computer Softwares	8	291.652	404.889
Deferred Tax Asset	22	3.717.572	3.741.213
Total non-current assets		12.429.579	4.806.013
Total assets		63.863.756	52.090.046
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		1.858.813	0
Current Borrowings From Related Parties		1.844.778	0
Lease Liabilities	10	1.844.778	0
Current Borrowings From Unrelated Parties		14.035	0
Lease Liabilities	10	14.035	0
Trade Payables		12.940.204	10.363.461
Trade Payables to Related Parties	24	2.339.695	1.477.064
Trade Payables to Unrelated Parties	4	10.600.509	8.886.397
Employee Benefit Obligations	13	1.966.629	1.573.850
Other Payables		177.300	210.353
Other Payables to Unrelated Parties	5	177.300	210.353
Contract Liabilities		2.475.692	2.287.142
Other Contact Liabilities	14	2.475.692	2.287.142
Deferred Income Other Than Contract Liabilities		260.074	205.131
Deferred Income Other Than Contract Liabilities from Unrelated Parties	14	260.074	205.131
Current provisions		4.548.198	4.121.010
Current provisions for employee benefits	13	2.723.753	2.415.538
Other current provisions	11	1.824.445	1.705.472
SUB-TOTAL		24.226.910	18.760.947
Total current liabilities		24.226.910	18.760.947
NON-CURRENT LIABILITIES			
Long Term Borrowings		6.345.963	0
Long Term Borrowings From Related Parties		6.309.521	0
Lease Liabilities	10	6.309.521	0
Long Term Borrowings From Unrelated Parties		36.442	0
Lease Liabilities	10	36.442	0
Contract Liabilities		31.481	27.594
Other Contract Liabilities	14	31.481	27.594
Non-current provisions		8.186.422	8.282.231

Non-current provisions for employee benefits	13	8.186.422	8.282.231
Total non-current liabilities		14.563.866	8.309.825
Total liabilities		38.790.776	27.070.772
EQUITY			
Equity attributable to owners of parent		25.072.980	25.019.274
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		-3.281.703	-3.281.703
Gains (Losses) on Revaluation and Remeasurement		-3.281.703	-3.281.703
Gains (Losses) on Remeasurements of Defined Benefit Plans	15	-3.281.703	-3.281.703
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		3.689.308	1.209.490
Current Period Net Profit Or Loss		53.706	2.479.818
Total equity		25.072.980	25.019.274
Total Liabilities and Equity		63.863.756	52.090.046

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2019 - 30.06.2019	Previous Period 01.01.2018 - 30.06.2018	Current Period 3 Months 01.04.2019 - 30.06.2019	Previous Period 3 Months 01.04.2018 - 30.06.2018
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	16	44.349.131	47.453.722	20.668.479	23.187.742
Cost of sales	16	-26.157.778	-24.657.517	-13.572.186	-13.075.593
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		18.191.353	22.796.205	7.096.293	10.112.149
GROSS PROFIT (LOSS)		18.191.353	22.796.205	7.096.293	10.112.149
General Administrative Expenses	17	-4.345.871	-3.744.429	-2.107.987	-1.886.329
Marketing Expenses	17	-15.037.692	-16.917.997	-6.173.180	-7.688.369
Other Income from Operating Activities	18	4.127.429	5.976.511	1.540.115	2.745.833
Other Expenses from Operating Activities	18	-1.733.876	-3.682.690	-422.682	-1.378.930
PROFIT (LOSS) FROM OPERATING ACTIVITIES		1.201.343	4.427.600	-67.441	1.904.354
Investment Activity Income	19	3.333	6.000	0	0
Investment Activity Expenses	19	-394	0	0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		1.204.282	4.433.600	-67.441	1.904.354
Finance costs	20	-1.126.935	-97.462	-552.796	-55.972
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		77.347	4.336.138	-620.237	1.848.382
Tax (Expense) Income, Continuing Operations		-23.641	-763.074	121.660	-189.273
Current Period Tax (Expense) Income	22	0	0	0	0
Deferred Tax (Expense) Income	22	-23.641	-763.074	121.660	-189.273
PROFIT (LOSS) FROM CONTINUING OPERATIONS		53.706	3.573.064	-498.577	1.659.109
PROFIT (LOSS)		53.706	3.573.064	-498.577	1.659.109
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		53.706	3.573.064	-498.577	1.659.109
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	0,00300000	0,18000000	-0,03000000	0,08000000
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2019 - 30.06.2019	Previous Period 01.01.2018 - 30.06.2018	Current Period 3 Months 01.04.2019 - 30.06.2019	Previous Period 3 Months 01.04.2018 - 30.06.2018
Statement of Other Comprehensive Income					
PROFIT (LOSS)		53.706	3.573.064	-498.577	1.659.109
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)		53.706	3.573.064	-498.577	1.659.109
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		53.706	3.573.064	-498.577	1.659.109

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2019 - 30.06.2019	Previous Period 01.01.2018 - 30.06.2018
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		4.737.602	2.781.677
Profit (Loss)		53.706	3.573.064
Profit (Loss) from Continuing Operations		53.706	3.573.064
Profit (Loss) from Discontinued Operations		0	0
Adjustments to Reconcile Profit (Loss)		4.593.338	2.887.171
Adjustments for depreciation and amortisation expense	7,8,9	2.300.108	299.444
Adjustments for Impairment Loss (Reversal of Impairment Loss)		336.396	240.524
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	18	336.396	240.524
Adjustments for provisions		1.633.547	1.984.932
Adjustments for (Reversal of) Provisions Related with Employee Benefits	13	1.407.947	1.026.883
Adjustments for (Reversal of) Other Provisions	11	225.600	958.049
Adjustments for Interest (Income) Expenses		280.254	-394.803
Adjustments for Interest Income	18	-644.626	-451.954
Adjustments for interest expense	10	966.875	0
Deferred Financial Expense from Credit Purchases		-116.124	3.912
Unearned Financial Income from Credit Sales		74.129	53.239
Adjustments for unrealised foreign exchange losses (gains)		22.331	0
Adjustments for Tax (Income) Expenses	22	23.641	763.074
Adjustments for losses (gains) on disposal of non-current assets		-2.939	-6.000
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	19	-2.939	-6.000
Changes in Working Capital		3.322	-3.015.511
Adjustments for decrease (increase) in trade accounts receivable		-2.756.200	-2.749.565
Decrease (Increase) in Trade Accounts Receivables from Related Parties		162.636	10.022.473
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-2.918.836	-12.772.038
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-37.255	2.292
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-37.255	2.292
Adjustments for decrease (increase) in inventories		512.688	-130.890
Decrease (Increase) in Prepaid Expenses		-475.673	-367.863
Adjustments for increase (decrease) in trade accounts payable		1.807.123	1.536.796
Increase (Decrease) in Trade Accounts Payables to Related Parties		914.292	408.685
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		892.831	1.128.111
Adjustments for Increase (Decrease) in Contract Liabilities		-73.909	-196.306
Increase (Decrease) In Other Contract Liabilities		-73.909	-196.306
Adjustments for increase (decrease) in other operating payables		1.026.548	-1.109.975
Increase (Decrease) in Other Operating Payables to Unrelated Parties		1.026.548	-1.109.975
Cash Flows from (used in) Operations		4.650.366	3.444.724
Interest received		615.316	435.174
Payments Related with Provisions for Employee Benefits	13	-1.195.541	-1.098.221
Income taxes refund (paid)	22	667.461	0
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-115.641	-18.329
Proceeds from sales of property, plant, equipment and intangible assets		7.358	6.000
Proceeds from sales of property, plant and equipment		7.358	6.000
Purchase of Property, Plant, Equipment and Intangible Assets		-122.999	-24.329
Purchase of property, plant and equipment	7	-122.999	-24.329
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-2.178.386	0
Payments of Lease Liabilities	10	-2.178.386	0

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		2.443.575	2.763.348
Effect of exchange rate changes on cash and cash equivalents		0	0
Net increase (decrease) in cash and cash equivalents		2.443.575	2.763.348
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	21.779.162	13.237.708
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	24.222.737	16.001.056

Previous Period 01.01.2018 - 30.06.2018	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	-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)											3.573.064	3.573.064	3.573.064		0	3.573.064
	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	-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
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	
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																	

Current Period 01.01.2019 - 30.06.2019																
	Decrease through Other Distributions to Owners															
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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	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