

ACAR MENKUL DEĞERLER A.Ş.
Financial Report
Unconsolidated
2018 - 1. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

| | |
|--------------------------------|----------------|
| Presentation Currency | TL |
| Nature of Financial Statements | Unconsolidated |

| | Footnote Reference | Current Period 31.03.2018 | Previous Period 31.12.2017 |
|---|--------------------|------------------------------|-------------------------------|
| Statement of Financial Position (Balance Sheet) | | | |
| Assets [abstract] | | | |
| CURRENT ASSETS | | | |
| Cash and cash equivalents | 6 | 11.195.296 | 10.642.912 |
| Financial Investments | 7 | 7.970.058 | 4.809.915 |
| Trade Receivables | 10 | 4.376.350 | 5.351.193 |
| Trade Receivables Due From Unrelated Parties | 10 | 4.376.350 | 5.351.193 |
| Other Receivables | | 60.100 | 26.500 |
| Other Receivables Due From Related Parties | 11-37 | 60.100 | 26.500 |
| Prepayments | 26 | 79.501 | 3.109 |
| Current Tax Assets | 35 | 147.645 | 108.258 |
| Other current assets | 26 | 24.750 | 32.750 |
| SUB-TOTAL | | 23.853.700 | 20.974.637 |
| Total current assets | | 23.853.700 | 20.974.637 |
| NON-CURRENT ASSETS | | | |
| Financial Investments | 7 | 628.027 | 628.027 |
| Other Receivables | | 748.754 | 637.691 |
| Other Receivables Due From Unrelated Parties | 11 | 748.754 | 637.691 |
| Property, plant and equipment | 18 | 72.980 | 71.990 |
| Other property, plant and equipment | 18 | 72.980 | 71.990 |
| Intangible assets and goodwill | | 39.115 | 43.256 |
| Deferred Tax Asset | 35 | 266.347 | 276.956 |
| Total non-current assets | | 1.755.223 | 1.657.920 |
| Total assets | | 25.608.923 | 22.632.557 |
| LIABILITIES AND EQUITY | | | |
| CURRENT LIABILITIES | | | |
| Current Borrowings | 8 | 1.100.000 | 903.000 |
| Other Financial Liabilities | | 0 | 0 |
| Trade Payables | 10 | 11.723.984 | 8.862.628 |
| Trade Payables to Unrelated Parties | 10 | 11.723.984 | 8.862.628 |
| Other Payables | 11 | 141.042 | 149.251 |
| Other Payables to Unrelated Parties | | 141.042 | 149.251 |
| Current provisions | 22 | 43.998 | 29.841 |
| Other current provisions | 22 | 43.998 | 29.841 |
| SUB-TOTAL | | 13.009.024 | 9.944.720 |
| Total current liabilities | | 13.009.024 | 9.944.720 |
| NON-CURRENT LIABILITIES | | | |
| Non-current provisions | | 282.190 | 310.337 |
| Non-current provisions for employee benefits | 24 | 282.190 | 310.337 |
| Total non-current liabilities | | 282.190 | 310.337 |
| Total liabilities | | 13.291.214 | 10.255.057 |
| EQUITY | | | |
| Equity attributable to owners of parent | | 12.317.709 | 12.377.500 |
| Issued capital | 27 | 2.887.787 | 2.887.787 |
| Inflation Adjustments on Capital | 27 | 11.073.704 | 11.073.704 |
| Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss | | -41.198 | -73.770 |
| Restricted Reserves Appropriated From Profits | | 1.744.641 | 1.744.641 |
| Prior Years' Profits or Losses | | -3.254.862 | -3.332.692 |
| Current Period Net Profit Or Loss | | -92.363 | 77.830 |
| Total equity | | 12.317.709 | 12.377.500 |
| Total Liabilities and Equity | | 25.608.923 | 22.632.557 |

Profit or loss [abstract]

| | |
|--------------------------------|----------------|
| Presentation Currency | TL |
| Nature of Financial Statements | Unconsolidated |

| | Footnote Reference | Current Period 01.01.2018 - 31.03.2018 | Previous Period 01.01.2017 - 31.03.2017 |
|--|--------------------|--|---|
| Profit or loss [abstract] | | | |
| PROFIT (LOSS) | | | |
| Revenue | 28 | 304.865.108 | 188.293.336 |
| Cost of sales | 28 | -304.272.820 | -187.815.898 |
| GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS | | 592.288 | 477.438 |
| GROSS PROFIT (LOSS) | | 592.288 | 477.438 |
| General Administrative Expenses | 29 | -809.150 | -775.839 |
| Marketing Expenses | 29 | -81.851 | -54.335 |
| Other Income from Operating Activities | 29 | 0 | 127 |
| Other Expenses from Operating Activities | | -99 | |
| PROFIT (LOSS) FROM OPERATING ACTIVITIES | | -298.812 | -352.609 |
| PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE) | | -298.812 | -352.609 |
| Finance income | 33 | 658.718 | 594.390 |
| Finance costs | 33 | -449.803 | -279.274 |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX | | -89.897 | -37.493 |
| Tax (Expense) Income, Continuing Operations | | -2.466 | -8.222 |
| Deferred Tax (Expense) Income | | -2.466 | -8.222 |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS | | -92.363 | -45.715 |
| PROFIT (LOSS) | | -92.363 | -45.715 |
| Profit (loss), attributable to [abstract] | | | |
| Non-controlling Interests | | 0 | 0 |
| Owners of Parent | | -92.363 | -45.715 |
| Earnings per share [abstract] | | | |
| Earnings per share [line items] | | | |
| Basic earnings per share | | | |
| Diluted Earnings Per Share | | | |

Statement of Other Comprehensive Income

| | |
|--------------------------------|----------------|
| Presentation Currency | TL |
| Nature of Financial Statements | Unconsolidated |

| | Footnote Reference | Current Period 01.01.2018 - 31.03.2018 | Previous Period 01.01.2017 - 31.03.2017 |
|--|--------------------|--|---|
| Statement of Other Comprehensive Income | | | |
| PROFIT (LOSS) | | -92.363 | -45.715 |
| OTHER COMPREHENSIVE INCOME | | | |
| Other Comprehensive Income that will not be Reclassified to Profit or Loss | | 32.572 | 9.400 |
| Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss | | 32.572 | 9.400 |
| Current Period Tax (Expense) Income | | -8.143 | -2.350 |
| Taxes Relating to Remeasurements of Defined Benefit Plans | 24 | 40.715 | 11.750 |
| Other Comprehensive Income That Will Be Reclassified to Profit or Loss | | 0 | 0 |
| OTHER COMPREHENSIVE INCOME (LOSS) | | 32.572 | 9.400 |
| TOTAL COMPREHENSIVE INCOME (LOSS) | | -59.791 | -36.315 |
| Total Comprehensive Income Attributable to | | | |
| Non-controlling Interests | | 0 | 0 |
| Owners of Parent | | -59.791 | -36.315 |

Statement of cash flows (Indirect Method)

| | |
|--------------------------------|----------------|
| Presentation Currency | TL |
| Nature of Financial Statements | Unconsolidated |

| | Footnote Reference | Current Period 01.01.2018 - 31.03.2018 | Previous Period 01.01.2017 - 31.03.2017 |
|---|--------------------|---|--|
| Statement of cash flows (Indirect Method) | | | |
| CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES | | 192.566 | -2.014.530 |
| Profit (Loss) | | -92.363 | -45.715 |
| Profit (Loss) from Continuing Operations | | -92.363 | -45.715 |
| Adjustments to Reconcile Profit (Loss) | | -39.188 | -158.025 |
| Adjustments for depreciation and amortisation expense | 18 | 8.927 | 5.549 |
| Adjustments for provisions | | 44.457 | 82.505 |
| Adjustments for (Reversal of) Provisions Related with Employee Benefits | 24 | 30.302 | 57.514 |
| Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions | | 14.155 | 24.991 |
| Adjustments for Interest (Income) Expenses | | -167.992 | -179.710 |
| Adjustments for Interest Income | 33 | -434.771 | -376.888 |
| Adjustments for interest expense | 33 | 266.779 | 197.178 |
| Adjustments for fair value losses (gains) | | 72.954 | -74.591 |
| Adjustments for Fair Value Losses (Gains) of Financial Assets | 7 | 72.954 | -74.591 |
| Adjustments for Tax (Income) Expenses | 35 | 2.466 | 8.222 |
| Changes in Working Capital | | 357.195 | -1.635.865 |
| Decrease (Increase) in Financial Investments | | -3.233.097 | -1.040.759 |
| Adjustments for decrease (increase) in trade accounts receivable | 10 | 974.843 | 355.353 |
| Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties | | 974.843 | 355.353 |
| Adjustments for Decrease (Increase) in Other Receivables Related with Operations | 11 | -144.663 | -197.594 |
| Decrease (Increase) in Other Related Party Receivables Related with Operations | | -33.600 | |
| Decrease (Increase) in Other Unrelated Party Receivables Related with Operations | | -111.063 | -197.594 |
| Decrease (Increase) in Prepaid Expenses | 26 | -76.392 | -48.365 |
| Adjustments for increase (decrease) in trade accounts payable | | 2.861.356 | -797.056 |
| Increase (Decrease) in Trade Accounts Payables to Unrelated Parties | | 2.861.356 | -797.056 |
| Adjustments for increase (decrease) in other operating payables | 11 | -8.207 | -11.338 |
| Increase (Decrease) in Other Operating Payables to Unrelated Parties | | -8.207 | -11.338 |
| Increase (Decrease) in Deferred Income | | | -274 |
| Other Adjustments for Other Increase (Decrease) in Working Capital | | -16.645 | 104.168 |
| Increase (Decrease) in Other Payables Related with Operations | | -16.645 | 104.168 |
| Cash Flows from (used in) Operations | | 225.644 | -1.839.605 |
| Dividends received | 32 | -603 | -615 |
| Payments Related with Provisions for Employee Benefits | 24 | -17.734 | -54.242 |
| Income taxes refund (paid) | 35 | -14.741 | -120.068 |
| CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES | | -5.173 | 615 |
| Purchase of Property, Plant, Equipment and Intangible Assets | 18 | -5.776 | |
| Dividends received | 32 | 603 | 615 |
| CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES | | 461.228 | 174.939 |
| Proceeds from borrowings | | 13.944.500 | 650.000 |
| Proceeds from Loans | | 13.944.500 | 650.000 |
| Repayments of borrowings | 8 | -13.747.500 | -650.000 |
| Loan Repayments | | -13.747.500 | -650.000 |
| Interest paid | 33 | -170.543 | -201.949 |
| Interest Received | | 434.771 | 376.888 |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES | | 648.621 | -1.838.976 |
| Net increase (decrease) in cash and cash equivalents | | 648.621 | -1.838.976 |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD | | 10.456.398 | 12.539.539 |
| CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD | | 11.105.019 | 10.700.563 |

| | | | | | | | | | | | | | |
|--|--|--|-----------|------------|---------|--|--|-----------|------------|---------|------------|--|------------|
| | 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 | | | | 32.572 | | | | | | 32.572 | | 32.572 |
| | Equity at end of period | | 2.887.787 | 11.073.704 | -41.198 | | | 1.744.641 | -3.254.862 | -92.363 | 12.317.709 | | 12.317.709 |