

PHİLLİPCAPİTAL MENKUL DEĞERLER A.Ş.
Financial Report
Consolidated
2018 - 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 31.03.2018	Previous Period 31.12.2017
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	7	35.884.121	27.946.605
Financial Investments	8	95.542	92.360
Trade Receivables	11	35.899.893	20.834.610
Trade Receivables Due From Related Parties	6.11	1.561.398	468.671
Trade Receivables Due From Unrelated Parties	11	34.338.495	20.365.939
Other Receivables	6.12	190.110	138.787
Other Receivables Due From Related Parties	12	5.515	471
Other Receivables Due From Unrelated Parties	12	184.595	138.316
Derivative Financial Assets	13	260.000	240.000
Derivative Financial Assets Held for Trading	13	260.000	240.000
Prepayments	15	180.000	213.367
Current Tax Assets	24	5.098	4.734
SUB-TOTAL		72.514.764	49.470.463
Total current assets		72.514.764	49.470.463
NON-CURRENT ASSETS			
Financial Investments	8	40.626.754	40.626.754
Financial Assets Available-for-Sale	8	40.626.754	40.626.754
Other Receivables	12	633.803	615.936
Other Receivables Due From Unrelated Parties	12	633.803	615.936
Property, plant and equipment	19	1.969.884	1.644.258
Fixtures and fittings	19	1.543.420	1.405.216
Leasehold Improvements	19	426.464	239.042
Intangible assets and goodwill		291.213	329.469
Other Rights	20	291.213	329.469
Prepayments		0	0
Total non-current assets		43.521.654	43.216.417
Total assets		116.036.418	92.686.880
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	9	17.812.028	4.204.865
Current Borrowings From Related Parties			0
Current Borrowings From Unrelated Parties	9	17.812.028	4.204.865
Bank Loans	9	17.812.028	4.204.865
Trade Payables	11	20.918.428	19.222.565
Trade Payables to Related Parties	6.11	1.049.051	964.190
Trade Payables to Unrelated Parties	11	19.869.377	18.258.375
Employee Benefit Obligations	21	167.350	146.664
Other Payables	12	438.998	370.909
Other Payables to Unrelated Parties	12	438.998	370.909
Derivative Financial Liabilities	13	4.013.432	2.703.213
Derivative Financial Liabilities Held for trading	13	4.013.432	2.703.213
Current provisions		196.446	184.447
Current provisions for employee benefits	21	196.446	184.447
SUB-TOTAL		43.546.682	26.832.663
Total current liabilities		43.546.682	26.832.663
NON-CURRENT LIABILITIES			
Long Term Borrowings		14.679.127	8.320.618
Long Term Borrowings From Related Parties		14.679.127	8.320.618
Bank Loans	9	14.679.127	8.320.618
Employee Benefit Obligations	21.25	164.408	111.198
Deferred Tax Liabilities	24	142.563	162.568
Total non-current liabilities		14.986.098	8.594.384
Total liabilities		58.532.780	35.427.047
EQUITY			
Equity attributable to owners of parent	29	57.503.638	57.259.833
Issued capital	29	32.049.670	32.049.670

Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	29	-121.406	-122.961
Gains (Losses) on Revaluation and Remeasurement	29	-121.406	-122.961
Gains (Losses) on Remeasurements of Defined Benefit Plans	29	-121.406	-122.961
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		20.311.426	20.311.426
Gains (Losses) on Revaluation and Reclassification	29	20.311.426	20.311.426
Gains (Losses) on Remeasuring and/or Reclassification of Available-for-sale Financial Assets	29	20.311.426	20.311.426
Restricted Reserves Appropriated From Profits	29	1.732.301	1.732.301
Legal Reserves	29	1.732.301	1.732.301
Prior Years' Profits or Losses	29	3.289.397	973.170
Current Period Net Profit Or Loss	29	242.250	2.316.227
Total equity		57.503.638	57.259.833
Total Liabilities and Equity		116.036.418	92.686.880

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2018 - 31.03.2018	Previous Period 01.01.2017 - 31.03.2017
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	30	15.537.614	18.825.213
Cost of sales	30	-11.222.433	-16.397.012
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		4.315.181	2.428.201
Revenue from Finance Sector Operations		0	0
Cost of Finance Sector Operations		0	0
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		0	0
GROSS PROFIT (LOSS)		4.315.181	2.428.201
General Administrative Expenses	31	-3.477.521	-2.518.442
Marketing Expenses	31	-430.089	-242.247
Other Income from Operating Activities	33	3.000	
Other Expenses from Operating Activities	33		-403
PROFIT (LOSS) FROM OPERATING ACTIVITIES		410.571	-332.891
Investment Activity Income		114.977	75.243
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)	35	525.548	-257.648
Finance income		169.425	
Finance costs	35	-473.117	-61.112
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX	24	221.856	-318.760
Tax (Expense) Income, Continuing Operations		20.394	15.469
Deferred Tax (Expense) Income	24	20.394	15.469
PROFIT (LOSS) FROM CONTINUING OPERATIONS		242.250	-303.291
PROFIT (LOSS)		242.250	-303.291
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	
Owners of Parent		242.250	-303.291
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		1.554	19.584
Gains (Losses) on Remeasurements of Defined Benefit Plans	21.29	1.943	24.480
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		0	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss	24	-389	-4.896
Deferred Tax (Expense) Income	24	-389	-4.896
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
Exchange Differences on Translation			0
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets			0
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income			0
Other Comprehensive Income (Loss) Related with Cash Flow Hedges			0
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations			0
Change in Value of Time Value of Options			0
Change in Value of Forward Elements of Forward Contracts			0
Change in Value of Foreign Currency Basis Spreads			0
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss			0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss			0

OTHER COMPREHENSIVE INCOME (LOSS)		1.554	19.584
TOTAL COMPREHENSIVE INCOME (LOSS)		243.804	-283.707
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		243.804	-283.707

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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		-13.025.995	313.348
Profit (Loss)		242.250	-303.291
Adjustments to Reconcile Profit (Loss)		258.500	140.136
Adjustments for depreciation and amortisation expense		211.741	142.645
Adjustments for provisions		0	0
Adjustments for (Reversal of) Provisions Related with Employee Benefits			0
Adjustments for Tax (Income) Expenses		-20.394	-15.469
Other adjustments to reconcile profit (loss)		67.153	12.960
Changes in Working Capital		-13.526.745	476.503
Decrease (Increase) in Financial Investments		-3.182	-601.593
Adjustments for decrease (increase) in trade accounts receivable		-15.065.285	1.678.639
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-1.092.729	1.235.556
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-13.972.556	443.083
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-1.566.503	-3.457.064
Decrease (Increase) in Other Related Party Receivables Related with Operations		-5.044	-3.256
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-1.561.459	-3.453.808
Decrease (Increase) in Derivative Financial Assets		-20.000	-125.000
Decrease (Increase) in Prepaid Expenses		33.367	-73.941
Adjustments for increase (decrease) in trade accounts payable		1.695.863	1.976.916
Increase (Decrease) in Trade Accounts Payables to Related Parties		84.861	272.862
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		1.611.002	1.704.054
Increase (Decrease) in Employee Benefit Liabilities		20.686	-2.358
Adjustments for increase (decrease) in other operating payables		68.089	1.016.139
Increase (Decrease) in Other Operating Payables to Related Parties		0	
Increase (Decrease) in Other Operating Payables to Unrelated Parties		68.089	1.016.139
Increase (Decrease) in Derivative Financial Liabilities		1.310.220	64.765
Cash Flows from (used in) Operations		-13.025.995	313.348
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-499.110	-27.764
Cash Payments to Acquire Equity or Debt Instruments of Other Entities			0
Proceeds from sales of property, plant, equipment and intangible assets		0	2.460
Proceeds from sales of property, plant and equipment			2.460
Purchase of Property, Plant, Equipment and Intangible Assets		-499.110	-30.224
Purchase of property, plant and equipment		-486.786	-15.223
Purchase of intangible assets		-12.324	-15.001
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		19.965.672	-532.919
Proceeds from borrowings		19.965.672	
Proceeds from Loans		19.965.672	
Repayments of borrowings		0	-532.919
Loan Repayments			-532.919
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		6.440.567	-247.335
Net increase (decrease) in cash and cash equivalents		6.440.567	-247.335
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		9.283.052	917.931
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		15.723.619	670.596

[illegible]

Current Period 01.01.2018 - 31.03.2018												
	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	29	32,049,670	-121,406		20,311,426	1,732,301	3,289,397	247,250	57,503,638		57,503,638