

GEDİK YATIRIM HOLDİNG A.Ş.
Financial Report
Unconsolidated
2018 - 2. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Company	AK BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

GEDİK YATIRIM HOLDİNG A.Ş.

1 OCAK – 30 HAZİRAN 2018 ARA HESAP DÖNEMİNE AİT

SINIRLI DENETİM RAPORU

Gedik Yatırım Holding A.Ş.

Yönetim Kurulu'na

Giriş

Gedik Yatırım Holding A.Ş. (Şirket) 30 Haziran 2018 tarihi itibarıyla düzenlenmiş ekte yer alan finansal durum tablosunun, aynı tarihte sona eren döneme 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 Standartlarına 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

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 Standartlarına 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

řirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem finansal bilgilerin, Gedik Yatırım Holding A.Ş.'nin 30 Haziran 2018 tarihi itibarıyla finansal durumunun, aynı tarihte sona eren döneme ait finansal performansının ve nakit akışlarının, Türkiye Muhasebe Standartlarına uygun olarak, doğru ve gerçeğe uygun bir görünümünü sağlamadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Diğer Hususlar

Şirket'in, karşılaştırma amacıyla sunulan ilişikteki 31 Aralık 2017 tarihli finansal durum tablosu ile 30 Haziran 2017 tarihinde sona eren altı aylık ara dönemine ait finansal tabloları bir başka denetim şirketi tarafından sırasıyla tam denetim ve sınırlı denetime tabi tutulmuş olup söz konusu denetim şirketi 28 Şubat 2018 tarihli bağımsız denetim raporunda ve 08 Ağustos 2017 tarihli sınırlı denetim raporunda bu finansal tablolar hakkında olumlu görüş beyan etmiştir.

İstanbul, 03 Ağustos 2018

Ak Bağımsız Denetim

ve Serbest Muhasebeci Mali Müşavirlik A.Ş.

Erkut Yavuz

Sorumlu Denetçi

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2018	Previous Period 31.12.2017
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	53	9.648.653	2.633.690
Financial Investments	6,47	4.407.668	423.806
Financial Assets at Fair Value Through Profit or Loss		4.407.668	423.806
Financial Assets Designated at Fair Value Through Profit or Loss		4.407.668	423.806
Other Receivables		17.984	393.000
Other Receivables Due From Related Parties	6	17.984	393.000
Prepayments		5.013.193	0
Prepayments to Related Parties	6	5.000.000	0
Prepayments to Unrelated Parties	12	13.193	0
Current Tax Assets	40	46.820	23.638
SUB-TOTAL		19.134.318	3.474.134
Non-current Assets or Disposal Groups Classified as Held for Sale		0	0
Total current assets		19.134.318	3.474.134
NON-CURRENT ASSETS			
Financial Investments		47.798.478	46.656.296
Financial Assets at Fair Value Through Profit or Loss		47.798.478	46.656.296
Financial Assets Designated As at Fair Value Through Profit or Loss	47	47.798.478	46.656.296
Property, plant and equipment		243	619
Machinery And Equipments	14	243	619
Intangible assets and goodwill		608	1.146
Other intangible assets	17	608	1.146
Deferred Tax Asset	40	353.659	352.277
Total non-current assets		48.152.988	47.010.338
Total assets		67.287.306	50.484.472
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		23.527.844	9.324.378
Current Borrowings From Unrelated Parties		23.527.844	9.324.378
Issued Debt Instruments	47	23.527.844	9.324.378
Trade Payables		17.404	1.298
Trade Payables to Related Parties	6	0	0
Trade Payables to Unrelated Parties	7	17.404	1.298
Employee Benefit Obligations	27	3.447	4.649
Other Payables		21.091	6.958
Other Payables to Related Parties	6	0	0
Other Payables to Unrelated Parties	9	21.091	6.958
Current provisions		8.579	8.964
Current provisions for employee benefits	27	1.003	1.388
Other current provisions	25	7.576	7.576
SUB-TOTAL		23.578.365	9.346.247
Total current liabilities		23.578.365	9.346.247
NON-CURRENT LIABILITIES			
Non-current provisions		3.101	1.937
Non-current provisions for employee benefits	27	3.101	1.937
Total non-current liabilities		3.101	1.937
Total liabilities		23.581.466	9.348.184
EQUITY			
Equity attributable to owners of parent		43.705.840	41.136.288
Issued capital	30	30.000.000	30.000.000
Share Premium (Discount)	30	26.107	26.107
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		234	320
Gains (Losses) on Revaluation and Remeasurement		234	320
Gains (Losses) on Remeasurements of Defined Benefit Plans	30	234	320

Restricted Reserves Appropriated From Profits		840.707	632.033
Legal Reserves	30	840.707	632.033
Other reserves	30	920.255	920.255
Prior Years' Profits or Losses	30	9.348.899	6.623.958
Current Period Net Profit Or Loss	41	2.569.638	2.933.615
Non-controlling interests		0	0
Total equity		43.705.840	41.136.288
Total Liabilities and Equity		67.287.306	50.484.472

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017	Current Period 3 Months 01.04.2018 - 30.06.2018	Previous Period 3 Months 01.04.2017 - 30.06.2017
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	31	32.174.476	8.623.439	20.023.711	1.392.098
Cost of sales	31	-28.378.036	-5.765.582	-18.483.487	-29.896
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		3.796.440	2.857.857	1.540.224	1.362.202
GROSS PROFIT (LOSS)		3.796.440	2.857.857	1.540.224	1.362.202
General Administrative Expenses	28,33	-385.415	-311.780	-198.165	-134.175
Marketing Expenses	28,33	-9.640	-6.350	-7.338	-805
Other Income from Operating Activities	34	1.235	102	1.235	-1
PROFIT (LOSS) FROM OPERATING ACTIVITIES		3.402.620	2.539.829	1.335.956	1.227.221
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		3.402.620	2.539.829	1.335.956	1.227.221
Finance income	37	3.274	111	684	-2.400
Finance costs	37	-837.614	-599.577	-515.692	-285.978
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		2.568.280	1.940.363	820.948	938.843
Tax (Expense) Income, Continuing Operations		1.358	-1.154	988	85
Current Period Tax (Expense) Income		0	0		
Deferred Tax (Expense) Income	40	1.358	-1.154	988	85
PROFIT (LOSS) FROM CONTINUING OPERATIONS		2.569.638	1.939.209	821.936	938.928
PROFIT (LOSS)		2.569.638	1.939.209	821.936	938.928
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0		
Owners of Parent		2.569.638	1.939.209	821.936	938.928
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)	41	0,08570000	0,64600000	0,02740000	0,03130000
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017	Current Period 3 Months 01.04.2018 - 30.06.2018	Previous Period 3 Months 01.04.2017 - 30.06.2017
Statement of Other Comprehensive Income					
PROFIT (LOSS)		2.569.638	1.939.209	821.936	938.928
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-86	2.934	0	43
Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss	38	-110	3.667	0	54
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss	38	24	-733	0	-11
Deferred Tax (Expense) Income	38	24	-733	0	-11
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
OTHER COMPREHENSIVE INCOME (LOSS)		-86	2.934	0	43
TOTAL COMPREHENSIVE INCOME (LOSS)		2.569.552	1.942.143	821.936	938.971
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0		
Owners of Parent		2.569.552	1.942.143	821.936	938.971

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-6.058.281	10.759.268
Profit (Loss)		2.569.638	1.939.209
Profit (Loss) from Continuing Operations	41	2.569.638	1.939.209
Adjustments to Reconcile Profit (Loss)		5.699	-2.804.270
Adjustments for depreciation and amortisation expense	36	914	4.567
Adjustments for Impairment Loss (Reversal of Impairment Loss)		4.325	-2.313.726
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Other Financial Assets or Investments	47	4.325	-2.313.726
Adjustments for provisions		1.842	1.033
Adjustments for (Reversal of) Provisions Related with Employee Benefits	27	992	906
Adjustments for (Reversal of) Other Provisions	27	850	127
Adjustments for Interest (Income) Expenses		0	-497.298
Adjustments for interest expense	47	0	-497.298
Adjustments for fair value losses (gains)		0	0
Adjustments for Fair Value Losses (Gains) of Financial Assets			0
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		0	0
Adjustments for Tax (Income) Expenses	40	-1.382	1.154
Changes in Working Capital		-8.633.618	11.624.329
Decrease (Increase) in Financial Investments	47	-3.983.862	3.747.283
Adjustments for decrease (increase) in trade accounts receivable		0	0
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		375.000	361.129
Decrease (Increase) in Other Related Party Receivables Related with Operations	6	375.000	375.000
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	9	0	-13.871
Decrease (Increase) in Prepaid Expenses	6,12	-5.013.193	0
Adjustments for increase (decrease) in trade accounts payable		16.106	7.519.320
Increase (Decrease) in Trade Accounts Payables to Related Parties	6	0	7.510.286
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	7	16.106	9.034
Increase (Decrease) in Employee Benefit Liabilities	27	-2.265	0
Adjustments for increase (decrease) in other operating payables		14.133	-3.403
Increase (Decrease) in Other Operating Payables to Unrelated Parties	9	14.133	-3.403
Other Adjustments for Other Increase (Decrease) in Working Capital		-39.537	0
Decrease (Increase) in Other Assets Related with Operations	29	-39.451	0
Increase (Decrease) in Other Payables Related with Operations	29	-86	0
Cash Flows from (used in) Operations		-6.058.281	10.759.268
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-1.142.182	-4.563.743
Cash Inflows Caused by Share Sales or Capital Decrease of Associates and / or Joint Ventures	47	0	2.640.255
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures	47	-1.142.182	-8.222.755
Interest received	35	0	1.018.757
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		14.203.466	-10.000.000
Proceeds from borrowings		14.203.466	0
Proceeds From Issue of Debt Instruments	47	14.203.466	0
Repayments of borrowings		0	-10.000.000
Payments of Issued Debt Instruments	47	0	-10.000.000
Interest Received		0	0
Other inflows (outflows) of cash		0	
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		7.003.003	-3.804.475
Net increase (decrease) in cash and cash equivalents		7.003.003	-3.804.475
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	53	2.630.939	3.804.586
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		9.633.942	111

[illegible]

	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															0
	Equity at end of period		30,000,000	26,107		234			840,707	920,255	9,348,899	2,569,638	43,705,840			43,705,840