

EURO TREND YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Unconsolidated
2018 - 2. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Comment

Independent Audit Company	BİRLEŞİM BAĞIMSIZ DENETİM ve YMM A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM FİNANSAL BİLGİLERE İLİŞKİN SINIRLI DENETİM RAPORU

Euro Trend Yatırım Ortaklığı Anonim Şirketi
Yönetim Kurulu'na

Finansal Tabloların Denetimi

Görüş

Euro Trend Yatırım Ortaklığı Anonim Şirketi'nin ("Şirket") 30 Haziran 2018 tarihli ilişikteki özet finansal durum tablosunun ve aynı tarihte sona eren altı aylık hesap dönemine ait özet kâr veya zarar tablosunun, özet diğer kapsamlı gelir tablosunun, özet özkaynak değişim tablosunun, özet nakit akış tablosunun ve önemli muhasebe politikalarını özetleyen dipnotların ve diğer açıklayıcı notlardan oluşan ilişikteki finansal bilgilerin sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem finansal bilgilerin Kamu Gözetimi, Muhasebe ve Denetim Standartları Kurumu ("KGK") tarafından yayımlanan Türkiye Muhasebe Standardı 34 "Ara Dönem Finansal Raporlama" Standardı'na ("TMS 34") uygun olarak hazırlanmasından ve sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet 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 şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem finansal bilgilerin, tüm önemli yönleriyle TMS 34 "Ara Dönem Finansal Raporlama Standardı'na uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

İstanbul, 06.08.2018
BİRLEŞİM BAĞIMSIZ DENETİM VE YMM A.Ş.
Ergun ŞENLİK, YMM
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	6	4.120.080	7.431.199
Financial Investments	7	20.740.980	16.465.764
Trade Receivables		0	1.302.339
Trade Receivables Due From Unrelated Parties	8		1.302.339
Other Receivables		1.195	887
Other Receivables Due From Unrelated Parties	9	1.195	887
Prepayments		8.923	160
Prepayments to Unrelated Parties	10	8.923	160
SUB-TOTAL		24.871.178	25.200.349
Total current assets		24.871.178	25.200.349
NON-CURRENT ASSETS			
Property, plant and equipment	11	112.647	133.937
Intangible assets and goodwill	12	885	1.062
Total non-current assets		113.532	134.999
Total assets		24.984.710	25.335.348
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade Payables		20.796	5.586
Trade Payables to Unrelated Parties	8	20.796	5.586
Employee Benefit Obligations	13	8.749	9.080
Other Payables		8.068	721.494
Other Payables to Unrelated Parties	9	8.068	721.494
Current provisions		25.781	19.640
Current provisions for employee benefits	14	25.781	19.640
SUB-TOTAL		63.394	755.800
Total current liabilities		63.394	755.800
NON-CURRENT LIABILITIES			
Non-current provisions		77.628	94.209
Non-current provisions for employee benefits	14	77.628	94.209
Total non-current liabilities		77.628	94.209
Total liabilities		141.022	850.009
EQUITY			
Equity attributable to owners of parent		24.843.688	24.485.339
Issued capital	15	20.000.000	20.000.000
Share Premium (Discount)	15	543.669	543.669
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-32.661	-29.266
Gains (Losses) on Revaluation and Remeasurement		-32.661	-29.266
Gains (Losses) on Remeasurements of Defined Benefit Plans	15	-32.661	-29.266
Restricted Reserves Appropriated From Profits	15	243.025	243.025
Prior Years' Profits or Losses	15	3.727.911	1.825.033
Current Period Net Profit Or Loss		361.744	1.902.878
Total equity		24.843.688	24.485.339
Total Liabilities and Equity		24.984.710	25.335.348

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	16	115.794.422	143.706.385	57.132.174	55.153.826
Cost of sales	17	-114.833.443	-141.865.527	-57.227.238	-54.519.379
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		960.979	1.840.858	-95.064	634.447
GROSS PROFIT (LOSS)		960.979	1.840.858	-95.064	634.447
General Administrative Expenses	18	-604.238	-543.647	-270.079	-256.239
Marketing Expenses	18		-11.800		
Other Income from Operating Activities	19	8.898	14.200	4.998	4.054
Other Expenses from Operating Activities	19	-3.895		-1.641	
PROFIT (LOSS) FROM OPERATING ACTIVITIES		361.744	1.299.611	-361.786	382.262
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		361.744	1.299.611	-361.786	382.262
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		361.744	1.299.611	-361.786	382.262
PROFIT (LOSS) FROM CONTINUING OPERATIONS		361.744	1.299.611	-361.786	382.262
PROFIT (LOSS)		361.744	1.299.611	-361.786	382.262
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0		
Owners of Parent		361.744	1.299.611	-361.786	382.262
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
/	14	0,01810000	0,06500000	-0,01810000	0,01910000
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)		361.744	1.299.611		
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-3.395	-1.156		
Gains (Losses) on Remeasurements of Defined Benefit Plans	14	-3.395	-1.156		
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
OTHER COMPREHENSIVE INCOME (LOSS)		-3.395	-1.156		
TOTAL COMPREHENSIVE INCOME (LOSS)		358.349	1.298.455		
Total Comprehensive Income Attributable to					
Non-controlling Interests		0			
Owners of Parent		358.349	1.298.455		

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		-3.307.061	1.846.158
Profit (Loss)		361.744	1.299.611
Adjustments to Reconcile Profit (Loss)		44.657	96.894
Adjustments for depreciation and amortisation expense	11 12 17	25.525	25.211
Adjustments for provisions		-19.976	12.212
Adjustments for (Reversal of) Provisions Related with Employee Benefits	14 15	-19.976	12.212
Adjustments for fair value losses (gains)		39.108	59.471
Adjustments for Fair Value Losses (Gains) of Financial Assets	7	39.108	59.471
Changes in Working Capital		-3.713.462	449.653
Decrease (Increase) in Financial Investments	8	-4.314.325	452.149
Adjustments for decrease (increase) in trade accounts receivable		1.302.338	-1.635.960
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	8	1.302.338	-1.635.960
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-308	95
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	9 10	-308	95
Decrease (Increase) in Prepaid Expenses	10	-8.763	-1.281
Adjustments for increase (decrease) in trade accounts payable		15.212	337
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	8	15.212	337
Increase (Decrease) in Employee Benefit Liabilities		5.810	-475
Adjustments for increase (decrease) in other operating payables		-713.426	1.634.788
Increase (Decrease) in Other Operating Payables to Unrelated Parties	9 13 14	-713.426	1.634.788
Other Adjustments for Other Increase (Decrease) in Working Capital			0
Cash Flows from (used in) Operations		-3.307.061	1.846.158
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-4.058	-8.201
Purchase of Property, Plant, Equipment and Intangible Assets		-4.058	-8.201
Purchase of intangible assets	11 12	-4.058	-8.201
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		0	
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-3.311.119	1.837.957
Net increase (decrease) in cash and cash equivalents		-3.311.119	1.837.957
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	6	7.431.199	2.446.305
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		4.120.080	4.284.262

Previous Period 01.01.2017 – 30.06.2017	Statement of changes in equity (abstract)										
	Statement of changes in equity [line items]										
	Equity at beginning of period	15	20.000.000	543.669	-19.720		200.010	1.156.943	881.205	22.762.007	22.762.007
	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	15						881.205	-881.205		
	Total Comprehensive Income (Loss)	15			-1.156				1.299.611	1.298.455	1.298.455
	Profit (loss)										
	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	20.000.000	543.669	-20.876		200.010	2.038.048	1.299.611	24.060.462	24.060.462
Statement of changes in equity (abstract)											
Statement of changes in equity [line items]											
Equity at beginning of period	15	20.000.000	543.669	-29.266		243.025	1.825.033	1.902.878	24.485.339	24.485.339	
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	15						1.902.878	-1.902.878			
Total Comprehensive Income (Loss)	15			-3.395			361.744	361.744	358.349	358.349	
Profit (loss)											
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											
Current Period 01.01.2018 – 30.06.2018											

	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	20,000,000	543,669		-32,661			243,025	3,727,911	361,744	24,843,688		24,843,688	