

ALAN YATIRIM MENKUL DEĞERLER A.Ş.
Financial Report
Unconsolidated
2018 - 2. 3 Monthly Notification

General Information About Financial Statements

Independet Audit Comment

Independent Audit Company	GÜRELİ YEMİNLİ MALİ MÜŞAVİRLİK VE BAĞIMSIZ DENETİM HİZMETLERİ A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM FİNANSAL BİLGİLERE İLİŞKİN SINIRLI DENETİM RAPORU

Alan Yatırım Menkul Değerler Anonim Şirketi Yönetim Kurulu'na,

Giriş

Alan Yatırım Menkul Değerler Anonim Şirketi ("Şirket")'nin 30 Haziran 2018 tarihli ilişikteki bilançosunun, aynı tarihte sona eren altı aylık döneme ait kar veya zarar tablosunun, diğer kapsamlı gelir tablosunun, özkaynaklar 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 "Ara Dönem Finansal Raporlama Standardı"na ("TMS 34") 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 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

Sınırlı denetimimize göre ilişikteki ara dönem finansal bilgilerin, Alan Yatırım Menkul Değerler Anonim Şirketi ("Şirket")'nin 30 Haziran 2018 tarihi itibarıyla finansal durumunun, finansal performansının ve aynı tarihte sona eren altı aylık

döneme ilişkin nakit akışlarının TMS 34'e uygun olarak, tüm önemli yönleriyle gerçeğe uygun bir biçimde sunulmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

GÜRELİ YEMİNLİ MALİ MÜŞAVİRLİK VE BAĞIMSIZ DENETİM HİZMETLERİ A.Ş.

An Independent Member of BAKER TILLY INTERNATIONAL

Fatih AYGÖREN

Sorumlu Ortak Başdenetçi

İstanbul, 08.08.2018

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	Not.6	7.756.681	15.308.823
Financial Investments	Not.7	0	1
Trade Receivables	Not.10	9.281.571	11.168.081
Trade Receivables Due From Related Parties	Not.10-37	0	0
Trade Receivables Due From Unrelated Parties	Not.10	9.281.571	11.168.081
Other Receivables	Not.11	11.602.991	5.974.392
Other Receivables Due From Related Parties	Not.11-37	2.556.376	1.809.627
Other Receivables Due From Unrelated Parties	Not.11	9.046.615	4.164.765
Prepayments	Not.15	209.220	67.618
Current Tax Assets	Not.25	221.091	258.142
Other current assets	Not.26		0
Other Current Assets Due From Related Parties			0
SUB-TOTAL		29.071.554	32.777.057
Non-current Assets or Disposal Groups Classified as Held for Sale	Not.34	0	0
Total current assets		29.071.554	32.777.057
NON-CURRENT ASSETS			
Financial Investments	Not.7	1.517.254	159.711
Trade Receivables	Not.10	0	0
Trade Receivables Due From Related Parties	Not.10-37	0	0
Trade Receivables Due From Unrelated Parties	Not.10	0	0
Other Receivables	Not.11	0	0
Other Receivables Due From Related Parties	Not.11-37	0	0
Other Receivables Due From Unrelated Parties	Not.11	0	0
Investments accounted for using equity method	Not.16	0	0
Biological assets	Not.14	0	0
Investment property	Not.17	0	0
Property, plant and equipment	Not.18	733.788	831.107
Intangible assets and goodwill	Not.19	488.415	567.959
Goodwill	Not.19	0	0
Other intangible assets	Not.19	488.415	567.959
Prepayments	Not.15	27.252	0
Prepayments to Related Parties			0
Deferred Tax Asset	Not.35	500.749	842.096
Other Non-current Assets	Not.26	198.727	0
Total non-current assets		3.466.185	2.400.873
Total assets		32.537.739	35.177.930
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	Not.8	0	0
Current Portion of Non-current Borrowings	Not.8	0	0
Other Financial Liabilities	Not.9	0	0
Trade Payables	Not.10	1.718.624	6.006.590
Trade Payables to Related Parties	Not.10-37	0	0
Trade Payables to Unrelated Parties	Not.10	1.718.624	6.006.590
Employee Benefit Obligations	Not.20	151.062	0
Other Payables	Not.11	1.996.765	2.156.923
Other Payables to Related Parties	Not.11-37	0	0
Other Payables to Unrelated Parties	Not.11	1.996.765	2.156.923
Deferred Income	Not.15	0	0
Current tax liabilities, current	Not.35	0	0
Current provisions	Not.22	132.516	273.055
Current provisions for employee benefits	Not.22	12.899	50.717
Other current provisions	Not.22	119.617	222.338
Other Current Liabilities	Not.26	0	0
SUB-TOTAL		3.998.967	8.436.568
Liabilities included in disposal groups classified as held for sale	Not.34	0	0

Total current liabilities		3.998.967	8.436.568
NON-CURRENT LIABILITIES			
Long Term Borrowings	Not.8	0	0
Other Financial Liabilities	Not.9	0	0
Trade Payables	Not.10	0	0
Trade Payables To Related Parties	Not.10-37	0	0
Trade Payables To Unrelated Parties	Not.10	0	0
Other Payables	Not.11	0	0
Other Payables to Related Parties	Not.11-37	0	0
Other Payables to Unrelated parties	Not.11	0	0
Deferred Income	Not.15	0	0
Non-current provisions	Not.24	92.909	92.871
Non-current provisions for employee benefits	Not.24	92.909	92.871
Other non-current provisions	Not.24	0	0
Current Tax Liabilities	Not.25	0	0
Deferred Tax Liabilities	Not.35	0	0
Other non-current liabilities	Not.26	0	0
Total non-current liabilities		92.909	92.871
Total liabilities		4.091.876	8.529.439
EQUITY			
Equity attributable to owners of parent	Not.27	28.445.863	26.648.491
Issued capital	Not.27	30.000.000	30.000.000
Inflation Adjustments on Capital	Not.27	6.570.221	6.570.221
Treasury Shares (-)	Not.27	0	0
Capital Adjustments due to Cross-Ownership (-)	Not.27	0	0
Share Premium (Discount)	Not.27	0	0
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	Not.27	-42.094	-28.640
Gains (Losses) on Revaluation and Remeasurement	Not.27	-42.094	-28.640
Gains (Losses) on Remeasurements of Defined Benefit Plans	Not.27	-42.094	-28.640
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss	Not.27	0	0
Restricted Reserves Appropriated From Profits	Not.27	645.396	137.047
Prior Years' Profits or Losses	Not.27	-10.538.486	-8.194.209
Current Period Net Profit Or Loss	Not.27	1.810.826	-1.835.928
Total equity		28.445.863	26.648.491
Total Liabilities and Equity		32.537.739	35.177.930

Statement of Profit or Loss and 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 Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	Not.28	5.510.135	630.943.829	1.735.173	626.262.923
Cost of sales	Not.28	-2.892.045	-629.012.343	155.471	-625.327.601
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		2.618.090	1.931.486	1.890.644	935.322
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS				0	0
GROSS PROFIT (LOSS)		2.618.090	1.931.486	1.890.644	935.322
General Administrative Expenses	Not.29-30	-2.468.773	-3.766.371	-1.613.449	-1.984.022
Marketing Expenses	Not.29-30	-285.278	-352.168	-154.424	-191.583
Research and development expense	Not.29-30	0	0		0
Other Income from Operating Activities	Not.31	113.485	203.713	-5.013	148.631
Other Expenses from Operating Activities	Not.31	-16.089	-177.945	-15.462	-164.635
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-38.565	-2.161.285	102.296	-1.256.287
Investment Activity Income	Not.32	1.357.543	58.817	1.322.553	25.947
Investment Activity Expenses	Not.32	0	0		
Share of Profit (Loss) from Investments Accounted for Using Equity Method	Not.16	0	0	0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		1.318.978	-2.102.468	1.424.849	-1.230.340
Finance income	Not.33	2.773.641	938.657	1.350.460	751.710
Finance costs	Not.33	-1.936.651	-1.517.990	-1.329.594	-872.648
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		2.155.968	-2.681.801	1.445.715	-1.351.278
Tax (Expense) Income, Continuing Operations	Not.35	-345.142	550.445	-282.233	290.188
Current Period Tax (Expense) Income		0	0		
Deferred Tax (Expense) Income		-345.142	550.445	-282.233	290.188
PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.810.826	-2.131.356	1.163.482	-1.061.090
PROFIT (LOSS)		1.810.826	-2.131.356	1.163.482	-1.061.090
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		1.810.826	-2.131.356	1.163.482	-1.061.090
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)</i>	Not.36	0,06040000	-0,07100000	0,03880000	-0,03540000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-13.454	-2.711	-6.245	5.102
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-13.454	-2.711	-6.245	5.102
Deferred Tax (Expense) Income		3.795	678	1.993	-1.275
Taxes Relating to Remeasurements of Defined Benefit Plans		-17.249	-3.389	-8.238	6.377
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		-13.454	-2.711	-6.245	5.102
TOTAL COMPREHENSIVE INCOME (LOSS)		1.797.372	-2.134.067	1.157.237	-1.055.988
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		1.797.372	-2.134.067	1.157.237	-1.055.988

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		-7.751.917	-10.419.624
Profit (Loss)		1.810.826	-2.131.356
Profit (Loss) from Continuing Operations		1.810.826	-2.131.356
Adjustments to Reconcile Profit (Loss)		-393.387	-490.382
Adjustments for depreciation and amortisation expense	Not.18-19	-116.875	436.337
Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	0
Adjustments for provisions		91.542	-81.957
Adjustments for (Reversal of) Provisions Related with Employee Benefits	Not.24	91.542	52.746
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	Not.22	0	-36.911
Adjustments for (Reversal of) Other Provisions	Not.22	0	-97.792
Adjustments for Interest (Income) Expenses		-22.912	-303.219
Adjustments for Interest Income	Not.10	-22.912	-324.451
Adjustments for interest expense	Not.10	0	21.232
Deferred Financial Expense from Credit Purchases			0
Unearned Financial Income from Credit Sales			0
Adjustments for fair value losses (gains)		0	0
Adjustments for Fair Value Losses (Gains) of Financial Assets	Not.33	0	0
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments	Not.33	0	0
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		0	0
Adjustments for Tax (Income) Expenses	Not.35	-345.142	-550.445
Other adjustments to reconcile profit (loss)		0	8.902
Changes in Working Capital		-8.928.800	-7.730.508
Decrease (Increase) in Financial Investments	Not.7	-1.357.543	-1.476.299
Adjustments for decrease (increase) in trade accounts receivable	Not.10	1.886.510	-6.986.576
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	Not.10-11	1.886.510	-6.986.576
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	Not.11	-5.329.699	-891.574
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	Not.10-11	-5.329.699	-891.574
Adjustments for decrease (increase) in inventories	Not.13	0	0
Decrease (Increase) in Prepaid Expenses	Not.15	-172.353	-80.570
Adjustments for increase (decrease) in trade accounts payable	Not.10	-4.287.966	7.577.002
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	Not.10-11	-4.287.966	7.577.002
Increase (Decrease) in Employee Benefit Liabilities	Not.20	151.062	-33.509
Adjustments for increase (decrease) in other operating payables	Not.11	-160.158	-6.049.180
Increase (Decrease) in Other Operating Payables to Unrelated Parties	Not.10-11	-160.158	-6.049.180
Increase (Decrease) in Deferred Income	Not.15	341.347	0
Other Adjustments for Other Increase (Decrease) in Working Capital	Not.26	0	210.198
Decrease (Increase) in Other Assets Related with Operations	Not.26	0	-39.193
Increase (Decrease) in Other Payables Related with Operations	Not.26	0	249.391
Cash Flows from (used in) Operations		-7.511.361	-10.352.246
Interest received			0
Payments Related with Provisions for Employee Benefits	Not.22-24	-108.753	-67.378
Income taxes refund (paid)		-131.803	0
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		176.863	200.437
Proceeds from sales of property, plant, equipment and intangible assets	Not.18-19	0	0
Purchase of Property, Plant, Equipment and Intangible Assets	Not.18-19	176.863	-102.782
Cash advances and loans made to other parties		0	0
Cash receipts from repayment of advances and loans made to other parties		0	0
Interest paid	Not.32	0	
Interest received	Not.32	0	303.219
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		22.912	0
Interest Received	Not.33	22.912	0

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-7.552.142	-10.219.187
Effect of exchange rate changes on cash and cash equivalents		0	0
Net increase (decrease) in cash and cash equivalents		-7.552.142	-10.219.187
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	Not.6	15.308.823	18.718.210
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	Not.6	7.756.681	8.499.023

[illegible]

Current Period 01.01.2018 - 30.06.2018																0
	Decrease through Other Distributions to Owners															0
	Increase (Decrease) through Treasury Share Transactions															0
	Increase (Decrease) through Share-Based Payment Transactions															0
	Acquisition or Disposal of a Subsidiary															0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity															0
	Transactions with noncontrolling shareholders															0
	Increase through Other Contributions by Owners															0
	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															0
	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															0
	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															0
	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															0
	Increase (decrease) through other changes, equity															0
	Equity at end of period	Not.27	30.000.000	6.570.221		-42.094	-42.094	-42.094			645.396	-10.538.486	1.810.826	28.445.863		28.445.863