



KAMUYU AYDINLATMA PLATFORMU

AHLATCI YATIRIM MENKUL DEĞERLER A.Ş.
Financial Report
Unconsolidated
2019 - 2. 3 Monthly Notification

General Information About Financial Statements



| | |
|---------------------------|---|
| Independent Audit Company | FİNANSAL EKSEN BAĞIMSIZ DENETİM VE DANIŞMANLIK A.Ş. |
| Audit Type | Limited |
| Audit Result | Positive |

ARA DÖNEM ÖZET FİNANSAL TABLOLARA
İLİŞKİN SINIRLI DENETİM RAPORU

Ahlatıcı Yatırım Menkul Değerler A.Ş.

Yönetim Kurulu'na

Giriş

Ahlatıcı Yatırım Menkul Değerler A.Ş.'nin ("Şirket") 30 Haziran 2019 tarihli ilişikteki ara dönem özet finansal durum tablosunun, aynı tarihte sona eren altı aylık ara hesap dönemine ait özet kar veya zarar ve diğer kapsamlı gelir tablosunun, özet özkaynak değişim tablosunun ve özet nakit akış tablosu ile açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem özet finansal tabloların Türkiye Muhasebe Standardı 34'e ("TMS 34") "Ara Dönem Finansal Raporlama" uygun olarak hazırlanmasından ve sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet finansal tablolara 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 vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem özet finansal tabloların, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Finansal Eksen Bağımsız Denetim ve Danışmanlık A.Ş.

Exclusive Member of GGI Geneva Group International AG

Ufuk Doğruer, SMMM

Sorumlu Denetçi

Ankara, 9 Ağustos 2019

Statement of Financial Position (Balance Sheet)

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

| | Footnote Reference | Current Period 30.06.2019 | Previous Period 31.12.2018 |
|---|--------------------|------------------------------|-------------------------------|
| Statement of Financial Position (Balance Sheet) | | | |
| Assets [abstract] | | | |
| CURRENT ASSETS | | | |
| Cash and cash equivalents | 4 | 58.623.781 | 46.221.619 |
| Financial Investments | | 5.000 | 0 |
| Trade Receivables | | 34.962.787 | 35.492.532 |
| Trade Receivables Due From Unrelated Parties | 5 | 34.962.787 | 35.492.532 |
| Other Receivables | | 75.182 | 9.066 |
| Other Receivables Due From Related Parties | 3 | 73.292 | 0 |
| Other Receivables Due From Unrelated Parties | 6 | 1.890 | 9.066 |
| Prepayments | 7 | 124.194 | 196 |
| Current Tax Assets | 11 | 4.500 | 1.410 |
| SUB-TOTAL | | 93.795.444 | 81.724.823 |
| Total current assets | | 93.795.444 | 81.724.823 |
| NON-CURRENT ASSETS | | | |
| Other Receivables | | 1.884.172 | 1.688.110 |
| Other Receivables Due From Unrelated Parties | 6 | 1.884.172 | 1.688.110 |
| Property, plant and equipment | 8 | 448.122 | 497.886 |
| Machinery And Equipments | | 372.556 | 407.723 |
| Fixtures and fittings | | 75.566 | 90.163 |
| Intangible assets and goodwill | 9 | 938.263 | 986.062 |
| Other Rights | | 938.263 | 979.617 |
| Other intangible assets | | 0 | 6.445 |
| Prepayments | | 206.808 | 36.322 |
| Prepayments to Unrelated Parties | 7 | 206.808 | 36.322 |
| Total non-current assets | | 3.477.365 | 3.208.380 |
| Total assets | | 97.272.809 | 84.933.203 |
| LIABILITIES AND EQUITY | | | |
| CURRENT LIABILITIES | | | |
| Current Borrowings | | 13.591 | 11.482 |
| Current Borrowings From Unrelated Parties | | 13.591 | 11.482 |
| Other short-term borrowings | | 13.591 | 11.482 |
| Trade Payables | | 12.857.080 | 13.134.217 |
| Trade Payables to Related Parties | 3 | 0 | 2.500 |
| Trade Payables to Unrelated Parties | 5 | 12.857.080 | 13.131.717 |
| Employee Benefit Obligations | | 240.154 | 136.957 |
| Other Payables | | 3.750.000 | 0 |
| Other Payables to Related Parties | 3 | 3.750.000 | 0 |
| Current provisions | | 55.991 | 33.349 |
| Current provisions for employee benefits | | 55.991 | 33.349 |
| Other Current Liabilities | | 31.883 | 7.155 |
| Other Current Liabilities to Unrelated Parties | | 31.883 | 7.155 |
| SUB-TOTAL | | 16.948.699 | 13.323.160 |
| Total current liabilities | | 16.948.699 | 13.323.160 |
| NON-CURRENT LIABILITIES | | | |
| Non-current provisions | | 207.501 | 69.908 |
| Non-current provisions for employee benefits | | 207.501 | 69.908 |
| Deferred Tax Liabilities | 11 | 9.176.707 | 8.118.540 |
| Total non-current liabilities | | 9.384.208 | 8.188.448 |
| Total liabilities | | 26.332.907 | 21.511.608 |
| EQUITY | | | |
| Equity attributable to owners of parent | | 70.939.902 | 63.421.595 |
| Issued capital | 10 | 40.000.000 | 40.000.000 |
| Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss | | -29.469 | -25.038 |
| Gains (Losses) on Revaluation and Remeasurement | 10 | -29.469 | -25.038 |
| Prior Years' Profits or Losses | 10 | 23.446.633 | 8.272.395 |
| Current Period Net Profit Or Loss | 10 | 7.522.738 | 15.174.238 |
| Total equity | | 70.939.902 | 63.421.595 |
| Total Liabilities and Equity | | 97.272.809 | 84.933.203 |

Statement of Profit or Loss and Other Comprehensive Income

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

| | Footnote Reference | Current Period 01.01.2019 - 30.06.2019 | Previous Period 01.01.2018 - 30.06.2018 | Current Period 3 Months 01.04.2019 - 30.06.2019 | Previous Period 3 Months 01.04.2018 - 30.06.2018 |
|--|--------------------|--|---|--|---|
| Statement of Profit or Loss and Other Comprehensive Income | | | | | |
| PROFIT (LOSS) | | | | | |
| Revenue | | 3.239.713 | 2.065.151 | 2.401.134 | 761.714 |
| GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS | | 3.239.713 | 2.065.151 | 2.401.134 | 761.714 |
| GROSS PROFIT (LOSS) | | 3.239.713 | 2.065.151 | 2.401.134 | 761.714 |
| General Administrative Expenses | | -2.798.392 | -1.964.093 | -1.390.527 | -996.090 |
| Marketing Expenses | | -226.899 | -170.322 | -132.948 | -86.658 |
| Other Income from Operating Activities | 13 | 9.196.230 | 7.457.528 | 3.239.158 | 2.870.363 |
| Other Expenses from Operating Activities | | -1.009.874 | -1.283.106 | -953.054 | -228.274 |
| PROFIT (LOSS) FROM OPERATING ACTIVITIES | | 8.400.778 | 6.105.158 | 3.163.763 | 2.321.055 |
| PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE) | | 8.400.778 | 6.105.158 | 3.163.763 | 2.321.055 |
| Finance income | | 219.939 | 74.199 | 66.551 | 32.469 |
| Finance costs | | -38.563 | -10.764 | -14.423 | -4.262 |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX | | 8.582.154 | 6.168.593 | 3.215.891 | 2.349.262 |
| Tax (Expense) Income, Continuing Operations | | -1.059.416 | -1.132.620 | 188.230 | -530.877 |
| Deferred Tax (Expense) Income | 11 | -1.059.416 | -1.132.620 | 188.230 | -530.877 |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS | | 7.522.738 | 5.035.973 | 3.404.121 | 1.818.385 |
| PROFIT (LOSS) | | 7.522.738 | 5.035.973 | 3.404.121 | 1.818.385 |
| Profit (loss), attributable to [abstract] | | | | | |
| Non-controlling Interests | | 0 | 0 | 0 | 0 |
| Owners of Parent | | 7.522.738 | 5.035.973 | 3.404.121 | 1.818.385 |
| 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 | | -4.430 | -2.701 | -24.237 | 0 |
| Gains (Losses) on Remeasurements of Defined Benefit Plans | | -5.680 | -3.376 | -31.073 | 0 |
| Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss | | 1.250 | 675 | 6.836 | 0 |
| Deferred Tax (Expense) Income | | 1.250 | 675 | 6.836 | 0 |
| Other Comprehensive Income That Will Be Reclassified to Profit or Loss | | 0 | | | |
| Exchange Differences on Translation | | 0 | | | |
| Gains (Losses) on Exchange Differences on Translation | | 0 | | | |
| OTHER COMPREHENSIVE INCOME (LOSS) | | -4.430 | -2.701 | -24.237 | 0 |
| TOTAL COMPREHENSIVE INCOME (LOSS) | | 7.518.308 | 5.033.272 | 3.379.884 | 1.818.385 |
| Total Comprehensive Income Attributable to | | | | | |
| Non-controlling Interests | | 0 | 0 | 0 | 0 |
| Owners of Parent | | 7.518.308 | 5.033.272 | 3.379.884 | 1.818.385 |

Statement of cash flows (Indirect Method)

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

| | Footnote Reference | Current Period 01.01.2019 - 30.06.2019 | Previous Period 01.01.2018 - 30.06.2018 |
|---|--------------------|---|--|
| Statement of cash flows (Indirect Method) | | | |
| CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES | | | |
| Profit (Loss) | | 7.522.738 | 5.035.973 |
| Profit (Loss) from Continuing Operations | 10 | 7.522.738 | 5.035.973 |
| Adjustments to Reconcile Profit (Loss) | 11 | -3.756.112 | -3.790.201 |
| Adjustments for depreciation and amortisation expense | | 16.161 | 125.439 |
| Adjustments for provisions | | 123.027 | 36.210 |
| Adjustments for (Reversal of) Provisions Related with Employee Benefits | | 119.078 | 36.210 |
| Adjustments for (Reversal of) Other Provisions | | 3.949 | 0 |
| Adjustments for Interest (Income) Expenses | | 0 | 63.435 |
| Adjustments for interest expense | | 0 | 63.435 |
| Adjustments for fair value losses (gains) | | 3.968.399 | 0 |
| Other Adjustments for Fair Value Losses (Gains) | | 3.968.399 | 0 |
| Adjustments for Tax (Income) Expenses | | 1.059.416 | 1.132.620 |
| Other adjustments to reconcile profit (loss) | | -8.923.115 | -5.147.905 |
| Changes in Working Capital | | -63.527 | -5.259.467 |
| Decrease (Increase) in Financial Investments | | -8.928.115 | 0 |
| Adjustments for decrease (increase) in trade accounts receivable | | 529.743 | -12.309.326 |
| Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties | | 529.743 | -12.309.326 |
| Adjustments for Decrease (Increase) in Other Receivables Related with Operations | | -262.178 | 0 |
| Decrease (Increase) in Other Unrelated Party Receivables Related with Operations | | -262.178 | 0 |
| Decrease (Increase) in Prepaid Expenses | | -294.484 | -383.895 |
| Adjustments for increase (decrease) in trade accounts payable | | -277.137 | 7.449.098 |
| Increase (Decrease) in Trade Accounts Payables to Unrelated Parties | | -277.137 | 7.449.098 |
| Increase (Decrease) in Employee Benefit Liabilities | | 222.276 | 28.178 |
| Adjustments for increase (decrease) in other operating payables | | 4.808.167 | -43.522 |
| Increase (Decrease) in Other Operating Payables to Unrelated Parties | | 4.808.167 | -43.522 |
| Increase (Decrease) in Deferred Income Other Than Contract Liabilities | | 3.968.399 | 0 |
| Other Adjustments for Other Increase (Decrease) in Working Capital | | 169.802 | 0 |
| Decrease (Increase) in Other Assets Related with Operations | | 169.802 | 0 |
| Cash Flows from (used in) Operations | | 3.703.099 | -4.013.695 |
| CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES | | | |
| Purchase of Property, Plant, Equipment and Intangible Assets | | -44.785 | -5.790 |
| Purchase of property, plant and equipment | 8 | -44.785 | -5.790 |
| CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES | | | |
| Proceeds from borrowings | | 2.109 | 3.260 |
| Proceeds from Other Financial Borrowings | | 2.109 | 3.260 |
| Dividends Paid | | 0 | 3.200.000 |
| Interest paid | | -219.939 | -74.199 |
| Interest Received | | 38.563 | 10.764 |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES | | 3.479.047 | -879.660 |
| Effect of exchange rate changes on cash and cash equivalents | | 8.923.115 | 5.147.905 |
| Net increase (decrease) in cash and cash equivalents | | 12.402.162 | 4.268.245 |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD | | 46.221.619 | 40.820.604 |
| CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD | | 58.623.781 | 45.088.849 |

Statement of changes in equity [abstract]

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

| Footnote Reference | Equity | | | | | | | | | | |
|--|--|--|-------------------------------------|--|--|--------------------|-------------------|------------------|-------------------|------------------------------------|-------------------|
| | Equity attributable to owners of parent (member) | | | | | | | | | Non-controlling interests (member) | |
| | Issued Capital | Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss | | | Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss | | Retained Earnings | | | | |
| | | Gains/Losses on Revaluation and Remeasurement (member) | Reserve Of Gains or Losses on Hedge | Gains (Losses) on Revaluation and Reclassification | Prior Years' Profits or Losses | Net Profit or Loss | | | | | |
| Gains (Losses) on Remeasurements of Defined Benefit Plans | | | | | | | | | | | |
| Statement of changes in equity (abstract) | | | | | | | | | | | |
| Statement of changes in equity (line items) | | | | | | | | | | | |
| | 10 | 36.800.000 | -9.097 | | | | 5.755.419 | 2.516.976 | 45.063.298 | 0 | 45.063.298 |
| Equity at beginning of period | | | | | | | | | | | |
| 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 | | | | | | | 2.516.976 | -2.516.976 | 0 | 0 | 0 |
| Total Comprehensive Income (Loss) | | | -2.701 | | | | | 5.035.973 | 5.033.272 | 0 | 5.033.272 |
| Profit (loss) | | | | | | | | 5.035.973 | 5.035.973 | 0 | 5.035.973 |
| Other Comprehensive Income (Loss) | | | -2.701 | | | | | | -2.701 | 0 | -2.701 |
| Issue of equity | | 3.200.000 | | | | | | | 3.200.000 | 0 | 3.200.000 |
| 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 | | 40.000.000 | -11.798 | | | | 8.272.395 | 5.035.973 | 53.296.570 | | 53.296.570 |
| Statement of changes in equity (abstract) | | | | | | | | | | | |
| Statement of changes in equity (line items) | | | | | | | | | | | |
| | 10 | 40.000.000 | -25.038 | | | | 8.272.395 | 15.174.238 | 63.421.595 | 0 | 63.421.595 |
| Equity at beginning of period | | | | | | | | | | | |
| 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 | | | | | | | 15.174.238 | -15.174.238 | 0 | 0 | 0 |
| Total Comprehensive Income (Loss) | | | -4.431 | | | | | 7.522.738 | 7.518.307 | 0 | 7.518.307 |
| Profit (loss) | | | | | | | | 7.522.738 | 7.522.738 | 0 | 7.522.738 |
| Other Comprehensive Income (Loss) | | | -4.431 | | | | | | -4.431 | 0 | -4.431 |
| 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 | | | | | | | | | | | |

Previous Period
01.01.2018 - 30.06.2018

| Current Period 01.01.2019 - 30.06.2019 | | | | | | | | | |
|---|--|----|------------|---------|--|------------|-----------|------------|--------------|
| | 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 | 10 | 40.000.000 | -29.469 | | 23.446.633 | 7.522.738 | 70.939.902 | 0 70.939.902 |