

A1 CAPITAL YATIRIM MENKUL DEĞERLER A.Ş.
Financial Report
Unconsolidated
2019 - 2. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Company	ATA ULUSLARARASI BAĞIMSIZ DENETİM VE SMMM A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM FİNANSAL BİLGİLERE İLİŞKİN SINIRLI DENETİM RAPORU

A1 Capital Yatırım Menkul Değerler Anonim Şirketi

Yönetim Kurulu'na

İstanbul

Giriş

1. A1 Capital Yatırım Menkul Değerler A.Ş.'nin ("Şirket") 30 Haziran 2019 tarihli ilişikteki finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait kâr 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

2. 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 vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

3. Sınırlı denetimimize göre, ilişikteki ara dönem finansal bilgilerin, A1 Capital Yatırım Menkul Değerler Anonim Şirketi'nin 30 Haziran 2019 tarihi itibarıyla finansal durumunun, finansal performansının ve aynı tarihte sona eren altı aylık döneme ilişkin nakit akışlarının Türkiye Muhasebe Standartlarına uygun olarak, doğru ve gerçeğe uygun bir görünümünü sağlamadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

ATA Uluslararası Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.

Member Firm of Kreston International

Halil İbrahim Yürüdü

Sorumlu Denetçi

İstanbul 09 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	5	17.896.250	13.499.138
Financial Investments		3.848.459	5.717.899
Financial Assets at Fair Value Through Profit or Loss		3.848.459	5.717.899
Financial Assets Held For Trading	6	3.848.459	5.717.899
Trade Receivables		81.643.129	88.124.652
Trade Receivables Due From Related Parties	4-8	5.716.880	6.486.166
Trade Receivables Due From Unrelated Parties	8	75.926.249	81.638.486
Other Receivables		5.698.340	4.692.613
Other Receivables Due From Related Parties	4-9	265.500	2.323.020
Other Receivables Due From Unrelated Parties	9	5.432.840	2.369.593
Prepayments		625.238	303.099
Prepayments to Related Parties	4-10	0	0
Prepayments to Unrelated Parties	10	625.238	303.099
Current Tax Assets	15	1.326.759	2.654.608
SUB-TOTAL		111.038.175	114.992.009
Total current assets		111.038.175	114.992.009
NON-CURRENT ASSETS			
Financial Investments		6.085.216	6.085.216
Financial Assets at Fair Value Through Profit or Loss	6	6.085.216	6.085.216
Other Receivables		1.415.078	1.688.056
Other Receivables Due From Related Parties	4-9	0	0
Other Receivables Due From Unrelated Parties	9	1.415.078	1.688.056
Investment property	11	1.815.000	1.393.858
Property, plant and equipment		931.933	1.058.686
Vehicles	12	380.867	384.279
Fixtures and fittings	12	551.066	674.407
Right of Use Assets	14	2.565.875	0
Intangible assets and goodwill		191.260	239.104
Computer Softwares	13	85.709	104.813
Capitalized Development Costs	13	105.551	134.291
Deferred Tax Asset	25	540.643	396.418
Total non-current assets		13.545.005	10.861.338
Total assets		124.583.180	125.853.347
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	7	14.530.531	19.018.221
Current Borrowings From Unrelated Parties		14.530.531	19.018.221
Bank Loans		14.520.504	19.013.027
Other short-term borrowings		10.027	5.194
Current Portion of Non-current Borrowings		378.060	0
Current Portion of Non-current Borrowings from Related Parties		378.060	0
Current Portion of other Non-current Borrowings		378.060	0
Trade Payables		52.017.710	54.850.839
Trade Payables to Related Parties	4-8	0	0
Trade Payables to Unrelated Parties	8	52.017.710	54.850.839
Employee Benefit Obligations	17	410.759	274.453
Other Payables		639.173	640.791
Other Payables to Related Parties	4-9	0	0
Other Payables to Unrelated Parties	9	639.173	640.791
Deferred Income Other Than Contract Liabilities	10	23.602	11.426
Deferred Income Other Than Contract Liabilities from Unrelated Parties		23.602	11.426
Current tax liabilities, current	25	1.651.229	490.052
Current provisions		389.060	864.674
Current provisions for employee benefits	18	228.397	535.799
Other current provisions	18	160.663	328.875
SUB-TOTAL		70.040.124	76.150.456

Total current liabilities		70.040.124	76.150.456
NON-CURRENT LIABILITIES			
Long Term Borrowings		2.300.383	0
Long Term Borrowings From Unrelated Parties		2.300.383	0
Other long-term borrowings	7	2.300.383	0
Non-current provisions		454.483	660.335
Non-current provisions for employee benefits	18	454.483	660.335
Total non-current liabilities		2.754.866	660.335
Total liabilities		72.794.990	76.810.791
EQUITY			
Equity attributable to owners of parent		51.788.190	49.042.556
Issued capital	19	25.000.000	25.000.000
Inflation Adjustments on Capital	19	374.833	374.833
Share Premium (Discount)	19	47.991	47.991
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		36.036	46.049
Gains (Losses) on Revaluation and Remeasurement		36.036	46.049
Gains (Losses) on Remeasurements of Defined Benefit Plans	19	36.036	46.049
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		3.855.678	3.855.678
Gains (Losses) on Revaluation and Reclassification		3.855.678	3.855.678
Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income	19	3.855.678	3.855.678
Restricted Reserves Appropriated From Profits	19	1.057.008	431.380
Legal Reserves		1.057.008	431.380
Prior Years' Profits or Losses	19	18.660.997	6.148.843
Current Period Net Profit Or Loss		2.755.647	13.137.782
Total equity		51.788.190	49.042.556
Total Liabilities and Equity		124.583.180	125.853.347

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	20	168.509.871	1.063.078.037	103.274.541	506.469.244
Cost of sales	20	-149.188.981	-1.041.525.840	-93.159.060	-496.724.700
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		19.320.890	21.552.197	10.115.481	9.744.544
GROSS PROFIT (LOSS)		19.320.890	21.552.197	10.115.481	9.744.544
General Administrative Expenses	21	-11.454.085	-10.930.679	-4.133.225	-6.323.858
Marketing Expenses	21	-6.136.007	-6.407.371	-2.631.290	-3.084.482
Other Income from Operating Activities	22	18.436.948	7.268.285	12.204.535	4.608.469
Other Expenses from Operating Activities	22	-14.265.622	-3.077.111	-10.248.168	-2.796.061
PROFIT (LOSS) FROM OPERATING ACTIVITIES		5.902.124	8.405.321	5.307.333	2.148.612
Investment Activity Income	23	458.579	51.947	458.579	25.700
Investment Activity Expenses	23	-348	0	-348	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		6.360.355	8.457.268	5.765.564	2.174.312
Finance income	24	741.149	754.608	453.612	426.136
Finance costs	24	-2.836.350	-1.529.368	-1.479.174	-802.652
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		4.265.154	7.682.508	4.740.002	1.797.796
Tax (Expense) Income, Continuing Operations		-1.509.507	-1.294.849	-918.434	-705.372
Current Period Tax (Expense) Income	25	-1.651.229	-1.825.113	-453.173	-1.004.921
Deferred Tax (Expense) Income	25	141.722	530.264	-465.261	299.549
PROFIT (LOSS) FROM CONTINUING OPERATIONS		2.755.647	6.387.659	3.821.568	1.092.424
PROFIT (LOSS)		2.755.647	6.387.659	3.821.568	1.092.424
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		2.755.647	6.387.659	3.821.568	1.092.424
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		-10.013	20.061	-72.271	15.695
Gains (Losses) on Remeasurements of Defined Benefit Plans	19	-12.516	25.076	-90.338	19.618
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		2.503	-5.015	18.067	-3.923
Taxes Relating to Remeasurements of Defined Benefit Plans	25	2.503	-5.015	18.067	-3.923
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	3.855.438	0	3.855.438
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		0	4.079.829	0	4.079.829
Gains (Losses) on Financial Assets Measured at Fair Value through Other Comprehensive Income		0	4.079.829	0	4.079.829
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		0	-224.391	0	-224.391
Deferred Tax (Expense) Income		0	-224.391	0	-224.391
OTHER COMPREHENSIVE INCOME (LOSS)		-10.013	3.875.499	-72.271	3.871.133
TOTAL COMPREHENSIVE INCOME (LOSS)		2.745.634	10.263.158	3.749.297	4.963.557
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		2.745.634	10.263.158	3.749.297	4.963.557

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		9.591.902	-9.283.499
Profit (Loss)		2.755.647	6.387.659
Profit (Loss) from Continuing Operations		2.755.647	6.387.659
Adjustments to Reconcile Profit (Loss)		3.278.009	-666.995
Adjustments for depreciation and amortisation expense	11-12-13-14-21	518.175	287.439
Adjustments for Impairment Loss (Reversal of Impairment Loss)		343.527	1.517.188
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	21	343.527	1.517.188
Adjustments for provisions		-691.479	521.765
Adjustments for (Reversal of) Provisions Related with Employee Benefits	18-19-21	-523.267	461.451
Adjustments for (Reversal of) Other Provisions	18	-168.212	60.314
Adjustments for Interest (Income) Expenses		-21.768	-16.026
Deferred Financial Expense from Credit Purchases	22	-21.768	-16.026
Adjustments for fair value losses (gains)		1.622.550	-4.501.616
Adjustments for Fair Value Losses (Gains) of Investment Property	23	-435.104	0
Other Adjustments for Fair Value Losses (Gains)	20	2.057.654	-4.501.616
Adjustments for Tax (Income) Expenses	25	1.507.004	1.524.255
Changes in Working Capital		3.558.246	-15.004.163
Decrease (Increase) in Financial Investments	6	-188.214	-299.483
Adjustments for decrease (increase) in trade accounts receivable		6.137.996	-17.162.388
Decrease (Increase) in Trade Accounts Receivables from Related Parties	4-8	769.286	1.263.099
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	8	5.368.710	-18.425.487
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		595.100	-5.390.413
Decrease (Increase) in Other Related Party Receivables Related with Operations	4-9	2.057.520	0
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	9	-1.462.420	-5.390.413
Decrease (Increase) in Prepaid Expenses	10	-322.139	-169.849
Adjustments for increase (decrease) in trade accounts payable		-2.811.361	8.892.296
Increase (Decrease) in Trade Accounts Payables to Related Parties	4-8	0	75.890
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	8	-2.811.361	8.816.406
Increase (Decrease) in Employee Benefit Liabilities	17	136.306	252.129
Adjustments for increase (decrease) in other operating payables		-1.618	-1.143.718
Increase (Decrease) in Other Operating Payables to Related Parties	4-9	0	-1.500.000
Increase (Decrease) in Other Operating Payables to Unrelated Parties	9	-1.618	356.282
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	10	12.176	17.263
Cash Flows from (used in) Operations		9.591.902	-9.283.499
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-534.571	-1.306.381
Proceeds from sales of property, plant, equipment and intangible assets		5.593	92.087
Proceeds from sales of property, plant and equipment	12	5.593	92.087
Purchase of Property, Plant, Equipment and Intangible Assets		-50.112	-274.895
Purchase of property, plant and equipment	12	-18.345	-207.781
Purchase of intangible assets	13	-31.767	-67.114
Income taxes refund (paid)	25	-490.052	-1.123.573
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-4.660.219	11.804.293
Proceeds from borrowings		-4.487.690	11.804.293
Proceeds from Loans	7	-4.487.690	11.992.760
Proceeds from Other Financial Borrowings	7	0	-188.467
Repayments of borrowings		-172.529	0

Cash Outflows from Other Financial Liabilities	7	-172.529	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES	5	4.397.112	1.214.413
Net increase (decrease) in cash and cash equivalents		4.397.112	1.214.413
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	13.499.138	8.481.619
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		17.896.250	9.696.032

Previous Period 01.01.2018 - 30.06.2018	Statement of changes in equity (abstract)														
	Statement of changes in equity (line items)														
	Equity at beginning of period	19	25.000.000	374.833	47.991	55.280				431.380	5.668.176	318.302	31.895.962		31.895.962
	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	19	0	0	0	0			0	318.302	-318.302	0			0
	Total Comprehensive Income (Loss)		0	0	0	20.061		3.855.438	0	0	6.387.659	10.263.158			10.263.158
	Profit (loss)		0	0	0	0		0	0	0	6.387.659	6.387.659			6.387.659
	Other Comprehensive Income (Loss)	19	0	0	0	20.061		3.855.438	0	0	0	3.875.499			3.875.499
	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	19	25.000.000	374.833	47.991	75.341		3.855.438	431.380	5.986.478	6.387.659	42.159.120			42.159.120	
	Statement of changes in equity (abstract)														
	Statement of changes in equity (line items)														
	Equity at beginning of period		25.000.000	374.833	47.991	46.049		3.855.678	431.380	6.148.043	13.137.782	49.042.556		49.042.556	
	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	19	0	0	0	0	0	625.628	12.512.154	-13.137.782	0			0	
	Total Comprehensive Income (Loss)		0	0	0	-10.013	0	0	0	2.755.647	2.745.634			2.745.634	
	Profit (loss)		0	0	0	0	0	0	0	2.755.647	2.745.634			2.745.634	
	Other Comprehensive Income (Loss)	19	0	0	0	-10.013	0	0	0	0	-10.013			-10.013	
	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														

[illegible]