

GARANTİ YATIRIM MENKUL KIYMETLER A.Ş.
Financial Report
Consolidated
2019 - 3. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.09.2019	Previous Period 31.12.2018
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	137.507.767	102.222.128
Financial Investments	6	139.738.494	84.383.477
Trade Receivables	7	4.379.095	174.952
Trade Receivables Due From Related Parties	18	28.247	323
Trade Receivables Due From Unrelated Parties		4.350.848	174.629
Other Receivables	8	261.577.478	148.705.847
Other Receivables Due From Related Parties	18	92.808.096	100.724.488
Other Receivables Due From Unrelated Parties		168.769.382	47.981.359
Derivative Financial Assets		7.468.793	6.263.994
Prepayments		1.666.098	1.869.825
Other current assets		30.320	27.057
SUB-TOTAL		552.368.045	343.647.280
Total current assets		552.368.045	343.647.280
NON-CURRENT ASSETS			
Financial Investments	6	296.641	296.641
Property, plant and equipment	9	10.120.899	10.916.341
Right of Use Assets	2.3	20.237.463	0
Intangible assets and goodwill	10	4.383.944	4.031.139
Deferred Tax Asset	17	5.422.538	2.846.539
Total non-current assets		40.461.485	18.090.660
Total assets		592.829.530	361.737.940
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		2.356.456	87.940
Current Borrowings From Related Parties		2.356.456	87.940
Bank Loans	18	2.017.212	87.940
Lease Liabilities	2.3	339.244	0
Trade Payables	7	1.425.999	2.022.022
Trade Payables to Related Parties	18	55.668	94.014
Trade Payables to Unrelated Parties		1.370.331	1.928.008
Other Payables	8	206.605.353	118.916.060
Other Payables to Related Parties	18	146.350.265	75.541.876
Other Payables to Unrelated Parties		60.255.088	43.374.184
Derivative Financial Liabilities		4.914.758	2.259.143
Current tax liabilities, current	17	10.612.851	4.319.202
Current provisions		19.912.131	14.698.626
Current provisions for employee benefits	12	17.893.043	13.139.585
Other current provisions		2.019.088	1.559.041
SUB-TOTAL		245.827.548	142.302.993
Total current liabilities		245.827.548	142.302.993
NON-CURRENT LIABILITIES			
Long Term Borrowings		21.069.469	0
Long Term Borrowings From Related Parties		12.732.892	0
Lease Liabilities	2.3	12.732.892	0
Long Term Borrowings From Unrelated Parties		8.336.577	0
Lease Liabilities	2.3	8.336.577	0
Non-current provisions		5.286.429	4.551.950
Non-current provisions for employee benefits	12	5.286.429	4.551.950
Total non-current liabilities		26.355.898	4.551.950
Total liabilities		272.183.446	146.854.943
EQUITY			
Equity attributable to owners of parent		282.163.951	178.541.685
Issued capital	13	8.327.648	8.327.648
Inflation Adjustments on Capital		6.131.677	6.131.677
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-996.057	-996.057
Other Gains (Losses)		-996.057	-996.057

Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		0	0
Restricted Reserves Appropriated From Profits	13	2.186.926	2.182.731
Prior Years' Profits or Losses	13	162.891.491	102.240.657
Current Period Net Profit Or Loss		103.622.266	60.655.029
Non-controlling interests		38.482.133	36.341.312
Total equity		320.646.084	214.882.997
Total Liabilities and Equity		592.829.530	361.737.940

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 30.09.2019	Previous Period 01.01.2018 - 30.09.2018	Current Period 3 Months 01.07.2019 - 30.09.2019	Previous Period 3 Months 01.07.2018 - 30.09.2018
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	14	3.815.356.666	4.755.121.256	1.430.697.867	278.661.798
Cost of sales	14	-3.611.985.720	-4.556.630.358	-1.358.636.565	-212.557.156
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		203.370.946	198.490.898	72.061.302	66.104.642
GROSS PROFIT (LOSS)		203.370.946	198.490.898	72.061.302	66.104.642
General Administrative Expenses		-121.474.225	-120.784.701	-39.224.898	-40.847.271
Marketing Expenses		-2.655.332	-1.715.887	-959.040	783.234
Other Income from Operating Activities		6.791.057	9.399.058	1.760.810	6.243.608
Other Expenses from Operating Activities		-6.049.312	-26.839.001	-3.086.614	-25.636.240
PROFIT (LOSS) FROM OPERATING ACTIVITIES		79.983.134	58.550.367	30.551.560	6.647.973
Investment Activity Income		797.092	2.046.764	2.615	252.213
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		80.780.226	60.597.131	30.554.175	6.900.186
Finance income	16	66.659.293	21.813.188	22.385.111	11.928.320
Finance costs	16	-12.062.914	-6.586.490	-1.124.437	-445.328
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		135.376.605	75.823.829	51.814.849	18.383.178
Tax (Expense) Income, Continuing Operations		-28.933.871	-16.580.464	-10.962.721	-3.784.215
Current Period Tax (Expense) Income	17	-31.509.870	-10.787.165	-11.226.863	3.560.845
Deferred Tax (Expense) Income	17	2.575.999	-5.793.299	264.142	-7.345.060
PROFIT (LOSS) FROM CONTINUING OPERATIONS		106.442.734	59.243.365	40.852.128	14.598.963
PROFIT (LOSS)		106.442.734	59.243.365	40.852.128	14.598.963
Profit (loss), attributable to [abstract]					
Non-controlling Interests		2.820.468	1.339.950	808.041	1.157.594
Owners of Parent		103.622.266	57.903.415	40.044.087	13.441.369
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		0	0	0	0
Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		0	0	0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
Other Components of Other Comprehensive Income that will be Reclassified to Other Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		0	0	0	0
TOTAL COMPREHENSIVE INCOME (LOSS)		106.442.734	59.243.365	40.852.128	14.598.963
Total Comprehensive Income Attributable to					
Non-controlling Interests		2.820.468	1.339.950	808.041	1.157.594
Owners of Parent		103.622.266	57.903.415	40.044.087	13.441.369

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 30.09.2019	Previous Period 01.01.2018 - 30.09.2018
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		51.370.921	32.731.196
Profit (Loss)		106.442.734	59.243.365
Adjustments to Reconcile Profit (Loss)		48.149.790	-15.095.520
Adjustments for depreciation and amortisation expense	9-10	9.733.033	4.566.229
Adjustments for provisions		20.451.522	20.719.557
Adjustments for (Reversal of) Provisions Related with Employee Benefits		19.991.475	20.921.156
Adjustments for (Reversal of) Other Provisions		460.047	-201.599
Adjustments for Dividend (Income) Expenses		-772.481	-2.046.764
Adjustments for Interest (Income) Expenses		-11.245.489	-2.888.531
Adjustments for Interest Income		-17.966.411	-7.264.341
Adjustments for interest expense		6.720.922	4.375.810
Adjustments for unrealised foreign exchange losses (gains)		1.996.112	-13.691.351
Adjustments for fair value losses (gains)		-922.167	-38.335.124
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		1.450.816	-38.289.238
Other Adjustments for Fair Value Losses (Gains)		-2.372.983	-45.886
Adjustments for Tax (Income) Expenses		28.933.871	16.580.464
Adjustments for losses (gains) on disposal of non-current assets		-24.611	0
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		-24.611	0
Changes in Working Capital		-81.679.589	9.867.187
Decrease (Increase) in Financial Investments		-52.982.034	-6.460.394
Adjustments for decrease (increase) in trade accounts receivable		-3.119.658	4.580.409
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-112.871.631	-71.786.658
Adjustments for Decrease (Increase) in Contract Assets		0	0
Decrease (Increase) in Prepaid Expenses		203.727	-771.475
Adjustments for increase (decrease) in trade accounts payable		-596.023	-1.673.971
Adjustments for increase (decrease) in other operating payables		87.689.293	89.891.286
Other Adjustments for Other Increase (Decrease) in Working Capital		-3.263	-3.912.010
Cash Flows from (used in) Operations		72.912.935	54.015.032
Interest received		18.177.745	6.443.532
Payments Related with Provisions for Employee Benefits		-533.954	-583.589
Income taxes refund (paid)		-25.216.221	-15.732.622
Other inflows (outflows) of cash		-13.969.584	-11.411.157
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-3.885.387	-1.441.589
Proceeds from sales of property, plant, equipment and intangible assets		50.001	0
Proceeds from sales of property, plant and equipment		50.001	0
Purchase of Property, Plant, Equipment and Intangible Assets		-4.707.869	-3.488.353
Purchase of property, plant and equipment	9	-2.066.377	-2.979.262
Purchase of intangible assets	10	-2.641.492	-509.091
Dividends received		772.481	2.046.764
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-9.165.259	-4.550.589
Payments from changes in ownership interests in subsidiaries that do not result in loss of control		0	-61.380
Proceeds from borrowings		1.929.272	369.800
Payments of Lease Liabilities		-6.993.725	0
Dividends Paid		-679.647	-483.199
Interest paid		-3.421.159	-4.375.810
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		38.320.275	26.739.018
Effect of exchange rate changes on cash and cash equivalents		-1.738.817	13.691.351
Net increase (decrease) in cash and cash equivalents		36.581.458	40.430.369
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	102.000.815	71.685.101
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	138.582.273	112.115.470

		Footnote Reference	Equity														
			Equity attributable to owners of parent (member)										Non-controlling interests (member)				
			Issued Capital	Inflation Adjustments on 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		Restricted Reserves Appropriated From Profits (member)	Retained Earnings							
					Gains/Losses on Revaluation and Remeasurement (member)	Other Reserves Of Other Gains (Losses)	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss						
Previous Period 01.01.2018 - 30.09.2018	Statement of changes in equity (abstract)																
	Statement of changes in equity (line items)																
	Equity at beginning of period		8.327.648	6.131.677		-962.550				2.177.091	52.397.655	49.885.512	118.047.033		34.724.728	152.771.761	
	Adjustments Related to Accounting Policy Changes										-75.380		-75.380			-75.380	
	Adjustments Related to Required Changes in Accounting Policies																
	Adjustments Related to Voluntary Changes in Accounting Policies																
	Adjustments Related to Errors																
	Other Restatements										49.885.512	-49.885.512					
	Restated Balances		8.327.648	6.131.677		-862.550				2.177.091	52.312.275	49.885.512	117.971.653		34.724.728	152.696.381	
	Transfers								3.829		-3.829						
	Total Comprehensive Income (Loss)											57.903.415	57.903.415		1.339.950	59.243.365	
	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															-483.199	-483.199
	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					-321				1.811	46.699		48.189		-109.569	-61.380	
	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	13		8.327.648	6.131.677		-962.871				2.182.731	102.240.657	57.903.415	175.923.257		35.471.910	211.395.167	
Statement of changes in equity (abstract)																	
Statement of changes in equity (line items)																	
Equity at beginning of period			8.327.648	6.131.677		-996.057				2.182.731	102.240.657	60.655.029	178.541.685		36.341.312	214.882.997	
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											60.655.029	-60.655.029					
Restated Balances			8.327.648	6.131.677		-996.057				2.182.731	102.240.657	60.655.029	178.541.685		36.341.312	214.882.997	
Transfers									4.195		-4.195						
Total Comprehensive Income (Loss)												103.622.266	103.622.266		2.820.468	106.442.734	
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																-679.647	
Decrease through Other Distributions to Owners																-679.647	
Current Period 01.01.2019 - 30.09.2019																	

	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	13	8,327,648	6,131,677		-996,057			2,186,926	162,891,491	103,622,266	282,163,951	38,482,133	320,646,084