

**BAŞKENT MENKUL DEĞERLER A.Ş.**  
**Financial Report**  
**Unconsolidated**  
**2019 - 3. 3 Monthly Notification**

General Information About Financial Statements

# Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.09.2019	Previous Period 31.12.2018
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	Not 4	56.040	58.607
Financial Investments		0	184.080
Financial Assets at Fair Value Through Profit or Loss			184.080
Financial Assets Held For Trading	Not 5		184.080
Trade Receivables		700.000	18.653
Trade Receivables Due From Related Parties		700.000	
Trade Receivables Due From Unrelated Parties	Not 6		18.653
Other Receivables		2.811	16.845
Other Receivables Due From Unrelated Parties		2.811	16.845
Prepayments		61.173	22.080
Prepayments to Unrelated Parties		61.173	22.080
Current Tax Assets		409	733
<b>SUB-TOTAL</b>		<b>820.433</b>	<b>300.998</b>
<b>Total current assets</b>		<b>820.433</b>	<b>300.998</b>
<b>NON-CURRENT ASSETS</b>			
Financial Investments		1.517.245	3.567.021
Financial Assets at Fair Value Through Other Comprehensive Income		1.517.245	3.567.021
Financial Assets Measured At Fair Value Through Other Comprehensive Income	Not 5	1.517.245	3.567.021
Other Receivables		58.639	58.639
Other Receivables Due From Unrelated Parties		58.639	58.639
Property, plant and equipment		9.609.755	9.730.706
Buildings	Not 8	9.603.122	9.721.042
Machinery And Equipments	Not 8	3.625	6.277
Fixtures and fittings	Not 8	3.008	3.387
Intangible assets and goodwill			1.941
Other Rights	Not 9		1.941
<b>Total non-current assets</b>		<b>11.185.639</b>	<b>13.358.307</b>
<b>Total assets</b>		<b>12.006.072</b>	<b>13.659.305</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Trade Payables		41.858	84.684
Trade Payables to Unrelated Parties	Not 6	41.858	84.684
Employee Benefit Obligations		51.792	52.439
Other Payables		2.580	1.305.481
Other Payables to Related Parties	Not 7		527.538
Other Payables to Unrelated Parties		2.580	777.943
Current provisions		64.100	64.100
Other current provisions	Not 10/a	64.100	64.100
Other Current Liabilities		0	0
<b>SUB-TOTAL</b>		<b>160.330</b>	<b>1.506.704</b>
<b>Total current liabilities</b>		<b>160.330</b>	<b>1.506.704</b>
<b>NON-CURRENT LIABILITIES</b>			
Other Payables		26.159	
Other Payables to Related Parties	Not 7	26.159	
Non-current provisions		2.946	7.912
Non-current provisions for employee benefits		2.946	7.912
Deferred Tax Liabilities	Not 11	1.046.007	1.041.081
<b>Total non-current liabilities</b>		<b>1.075.112</b>	<b>1.048.993</b>
<b>Total liabilities</b>		<b>1.235.442</b>	<b>2.555.697</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		10.770.630	11.103.608
Issued capital	Not 12	1.000.000	1.000.000
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		9.419.953	9.420.334
Gains (Losses) on Revaluation and Remeasurement		9.419.953	9.420.334

Increases (Decreases) on Revaluation of Property, Plant and Equipment	Not 12	9.420.334	9.420.334
Gains (Losses) on Remeasurements of Defined Benefit Plans	Not 12	-381	
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		1.221.781	1.221.781
Gains (Losses) on Revaluation and Reclassification		1.221.781	1.221.781
Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income	Not 12	1.221.781	1.221.781
Restricted Reserves Appropriated From Profits		124.353	124.353
Legal Reserves	Not 12	124.353	124.353
Prior Years' Profits or Losses		-662.860	87.654
Current Period Net Profit Or Loss		-332.597	-750.514
<b>Total equity</b>		<b>10.770.630</b>	<b>11.103.608</b>
<b>Total Liabilities and Equity</b>		<b>12.006.072</b>	<b>13.659.305</b>

# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2019 - 30.09.2019	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
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue		0	0	0	0
Cost of sales		0	0	0	0
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		0	0	0	0
GROSS PROFIT (LOSS)		0	0	0	0
General Administrative Expenses	Not 13	-470.486			
Marketing Expenses	Not 13	-261			
Other Income from Operating Activities	Not 14	355.640			
Other Expenses from Operating Activities	Not 14	-280.639			
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-395.746	0	0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-395.746	0	0	0
Finance income		72.460			
Finance costs		-6.512			
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-329.798	0	0	0
Tax (Expense) Income, Continuing Operations		-2.799	0	0	0
Deferred Tax (Expense) Income	Not 11	-2.799			
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-332.597	0	0	0
PROFIT (LOSS)		-332.597	0	0	0
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		0			
Owners of Parent		-332.597			
<b>Earnings per share [abstract]</b>					
<b>Earnings per share [line items]</b>					
<b>Basic earnings per share</b>					
<b>Diluted Earnings Per Share</b>					
<b>OTHER COMPREHENSIVE INCOME</b>					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		381	0	0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans		476			
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss			0	0	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-95	0	0	0
Taxes Relating to Remeasurements of Defined Benefit Plans		-95			
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
Exchange Differences on Translation			0	0	0
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets			0	0	0
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income			0	0	0
Other Comprehensive Income (Loss) Related with Cash Flow Hedges			0	0	0
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations			0	0	0
Change in Value of Time Value of Options			0	0	0
Change in Value of Forward Elements of Forward Contracts			0	0	0
Change in Value of Foreign Currency Basis Spreads			0	0	0
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss			0	0	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss			0	0	0
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>381</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>-332.216</b>	<b>0</b>	<b>0</b>	<b>0</b>

Total Comprehensive Income Attributable to					
Non-controlling Interests		0			
Owners of Parent		-332.216			

# Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2019 - 30.09.2019	Previous Period 01.01.2018 - 30.09.2018
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>-1.389.833</b>	<b>0</b>
Profit (Loss)		-332.597	0
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>117.445</b>	<b>0</b>
Adjustments for depreciation and amortisation expense	Not 8,9	120.951	
Adjustments for Impairment Loss (Reversal of Impairment Loss)			0
Adjustments for provisions		-5.728	0
Adjustments for (Reversal of) Provisions Related with Employee Benefits		-5.252	
Adjustments for (Reversal of) Other Provisions		-476	
Adjustments for Interest (Income) Expenses			0
Adjustments for fair value losses (gains)			0
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method			0
Adjustments for Tax (Income) Expenses		2.222	
Adjustments for losses (gains) on disposal of non-current assets			0
<b>Changes in Working Capital</b>		<b>-1.174.681</b>	<b>0</b>
Decrease (Increase) in Financial Investments	Not 5	184.080	
Adjustments for decrease (increase) in trade accounts receivable		1.427	0
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		1.427	
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		0	0
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		0	
Adjustments for Decrease (Increase) in Contract Assets			0
Decrease (Increase) in Prepaid Expenses		43.549	
Adjustments for increase (decrease) in trade accounts payable		-5.819	0
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-5.819	
Increase (Decrease) in Employee Benefit Liabilities		868	
Adjustments for Increase (Decrease) in Contract Liabilities			0
Adjustments for increase (decrease) in other operating payables		-1.398.786	0
Increase (Decrease) in Other Operating Payables to Related Parties		-1.398.464	
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-322	
Other Adjustments for Other Increase (Decrease) in Working Capital			0
<b>Cash Flows from (used in) Operations</b>		<b>-1.389.833</b>	<b>0</b>
Income taxes refund (paid)		0	
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>0</b>	<b>0</b>
Proceeds from sales of property, plant, equipment and intangible assets			0
Purchase of Property, Plant, Equipment and Intangible Assets			0
Cash advances and loans made to other parties			0
Cash receipts from repayment of advances and loans made to other parties			0
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>0</b>	<b>0</b>
Proceeds from Issuing Shares or Other Equity Instruments			0
Payments to Acquire Entity's Shares or Other Equity Instruments			0
Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments			0
Proceeds from borrowings			0
Repayments of borrowings			0
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES</b>		<b>-1.389.833</b>	<b>0</b>
<b>Net increase (decrease) in cash and cash equivalents</b>		<b>-1.389.833</b>	<b>0</b>

CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		56.040	
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		-1.333.793	





Current Period 01.01.2019 - 30.09.2019												
	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	12	1.000.000	9.420.334	-381	1.221.781	124.353	-662.860	-332.597	10.770.630	10.770.630	