

**ICBC TURKEY YATIRIM MENKUL DEĞERLER A.Ş.**  
**Financial Report**  
**Consolidated**  
**2020 - 1. 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 31.03.2020	Previous Period 31.12.2019
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	940.535.867	842.363.646
Financial Investments	5	24.695.400	18.527.017
Financial Assets Available-for-sale		0	2.096.320
Financial Assets at Fair Value Through Profit or Loss		24.695.400	16.430.697
Financial Assets Held For Trading		24.695.400	16.430.697
Trade Receivables	4	54.098.683	56.907.128
Trade Receivables Due From Related Parties	14	279.016	309.244
Trade Receivables Due From Unrelated Parties		53.819.667	56.597.884
Other Receivables	6	10.108	3.290
Other Receivables Due From Unrelated Parties		10.108	3.290
Prepayments	6	278.190	6.895
Prepayments to Unrelated Parties		278.190	6.895
Current Tax Assets	6	231.148	214.993
<b>SUB-TOTAL</b>		<b>1.019.849.396</b>	<b>918.022.969</b>
<b>Total current assets</b>		<b>1.019.849.396</b>	<b>918.022.969</b>
<b>NON-CURRENT ASSETS</b>			
Financial Investments	5	159.711	159.711
Financial Assets Available-for-Sale		159.711	159.711
Other Receivables	6	4.176.786	1.732.467
Other Receivables Due From Unrelated Parties		4.176.786	1.732.467
Property, plant and equipment	7	2.008.168	1.321.058
Other property, plant and equipment		2.008.168	1.321.058
Intangible assets and goodwill	7	595.473	236.975
Other intangible assets		595.473	236.975
Deferred Tax Asset	13	2.383.715	2.150.121
<b>Total non-current assets</b>		<b>9.323.853</b>	<b>5.600.332</b>
<b>Total assets</b>		<b>1.029.173.249</b>	<b>923.623.301</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Trade Payables	4	872.826.287	769.180.941
Trade Payables to Related Parties		0	0
Trade Payables to Unrelated Parties		872.826.287	769.180.941
Employee Benefit Obligations	6	530.926	444.074
Current tax liabilities, current	13	903.144	1.647.341
Current provisions		1.704.198	2.082.891
Current provisions for employee benefits	11	1.590.116	1.953.725
Other current provisions	8	114.082	129.166
Other Current Liabilities	6	2.315.630	2.415.369
Other Current Liabilities to Unrelated Parties		2.315.630	2.415.369
<b>SUB-TOTAL</b>		<b>878.280.185</b>	<b>775.770.616</b>
<b>Total current liabilities</b>		<b>878.280.185</b>	<b>775.770.616</b>
<b>NON-CURRENT LIABILITIES</b>			
Non-current provisions	11	2.415.379	2.316.016
Non-current provisions for employee benefits		2.415.379	2.316.016
<b>Total non-current liabilities</b>		<b>2.415.379</b>	<b>2.316.016</b>
<b>Total liabilities</b>		<b>880.695.564</b>	<b>778.086.632</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		148.477.685	145.536.669
Issued capital	12	76.000.000	76.000.000
Inflation Adjustments on Capital	12	31.279	31.279
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-846.989	-846.989
Other Gains (Losses)		-846.989	-846.989
Restricted Reserves Appropriated From Profits		4.797.765	3.145.118
Legal Reserves		4.797.765	3.145.118
Prior Years' Profits or Losses		65.554.614	36.566.530
Current Period Net Profit Or Loss		2.941.016	30.640.731

Total equity		148.477.685	145.536.669
Total Liabilities and Equity		1.029.173.249	923.623.301

# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
<b>Statement of Profit or Loss and Other Comprehensive Income</b>			
<b>PROFIT (LOSS)</b>			
Revenue		110.278.830	45.752.076
Cost of sales		-110.094.538	-44.663.143
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		184.292	1.088.933
Revenue from Finance Sector Operations		10.260.498	20.341.395
Fee, Premium, Commission and Other Service Income		6.697.826	15.987.710
Interest Income		3.562.672	4.353.685
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		10.260.498	20.341.395
GROSS PROFIT (LOSS)		10.444.790	21.430.328
General Administrative Expenses		-11.183.975	-7.143.118
Other Income from Operating Activities		9.365	73.873
Other Expenses from Operating Activities		-261.038	-135.509
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-990.858	14.225.574
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-990.858	14.225.574
Finance income		4.534.127	3.687.593
Finance costs		-43.855	-1.559.564
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		3.499.414	16.353.603
Tax (Expense) Income, Continuing Operations		-558.398	-4.206.980
Current Period Tax (Expense) Income	13	-791.993	-3.923.767
Deferred Tax (Expense) Income	13	233.595	-283.213
PROFIT (LOSS) FROM CONTINUING OPERATIONS		2.941.016	12.146.623
PROFIT (LOSS)		2.941.016	12.146.623
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests		0	0
Owners of Parent		2.941.016	12.146.623
<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		0	-115.496
Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		0	-148.072
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		0	32.576
Deferred Tax (Expense) Income		0	32.576
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	-18.812
Other Components of Other Comprehensive Income that will be Reclassified to Other Profit or Loss		0	-24.118
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		0	5.306
Deferred Tax (Expense) Income		0	5.306
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>0</b>	<b>-134.308</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>2.941.016</b>	<b>12.012.315</b>
<b>Total Comprehensive Income Attributable to</b>			
Non-controlling Interests		0	0
Owners of Parent		2.941.016	12.012.315

# Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>132.330.304</b>	<b>184.994.682</b>
Profit (Loss)		2.941.016	12.146.623
Profit (Loss) from Continuing Operations		2.941.016	12.146.623
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>-3.884.955</b>	<b>774.307</b>
Adjustments for depreciation and amortisation expense	7	-321.968	112.453
Adjustments for provisions		189.335	395.144
Adjustments for (Reversal of) Provisions Related with Employee Benefits		189.335	395.144
Adjustments for Profit Share or Other Financial Instruments (Income) Expenses		-3.301.634	-4.218.176
Adjustments for fair value losses (gains)		-1.009.086	0
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		-1.009.086	0
Adjustments for Tax (Income) Expenses	13	558.398	4.484.886
<b>Changes in Working Capital</b>		<b>140.754.022</b>	<b>174.327.016</b>
Decrease (Increase) in Financial Investments		-5.159.297	-6.140.140
Adjustments for decrease (increase) in trade accounts receivable		3.653.584	-2.223.804
Decrease (Increase) in Trade Accounts Receivables from Related Parties		30.228	-66.892
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		3.623.356	-2.156.912
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		30.695.857	-685.248.145
Decrease (Increase) in Other Related Party Receivables Related with Operations		33.434.442	-684.418.466
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-2.738.585	-829.679
Adjustments for increase (decrease) in trade accounts payable		103.645.346	860.038.187
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		103.645.346	860.038.187
Increase (Decrease) in Employee Benefit Liabilities	11	-5.370	-6.642
Other Adjustments for Other Increase (Decrease) in Working Capital		7.923.902	7.907.560
Increase (Decrease) in Other Payables Related with Operations		7.923.902	7.907.560
<b>Cash Flows from (used in) Operations</b>		<b>139.810.083</b>	<b>187.247.946</b>
Interest paid		-36.663	-125.934
Interest received		2.717.533	4.263.946
Income taxes refund (paid)	13	-10.160.649	-6.391.276
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-723.640</b>	<b>-30.538</b>
Purchase of Property, Plant, Equipment and Intangible Assets		-723.640	-30.538
Purchase of property, plant and equipment		-723.640	-30.538
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>0</b>	<b>0</b>
Proceeds from borrowings		0	0
Proceeds from Loans		0	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		131.606.664	184.964.144
Effect of exchange rate changes on cash and cash equivalents		332.185	0
Net increase (decrease) in cash and cash equivalents		131.938.849	184.964.144
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>92.355.564</b>	<b>86.450.164</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b>224.294.413</b>	<b>271.414.308</b>

[illegible]

Current Period 01.01.2020 - 31.03.2020															
	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		76.000.000	31.279		-846.989		0	4.797.765	65.554.614	2.941.016	148.477.685		148.477.685	