

GEDİK 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
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	25	388.479.531	267.510.517
Financial Investments	20	83.335.062	149.093.913
Trade Receivables		580.781.467	546.792.961
Trade Receivables Due From Related Parties	6	1.794.622	11.216.875
Trade Receivables Due From Unrelated Parties	7	578.986.845	535.576.086
Other Receivables		93.301.107	85.066.468
Other Receivables Due From Unrelated Parties	8	93.301.107	85.066.468
Prepayments		2.153.721	1.228.288
Prepayments to Unrelated Parties		2.153.721	1.228.288
SUB-TOTAL		1.148.050.888	1.049.692.147
Non-current Assets or Disposal Groups Classified as Held for Sale			6.699.257
Total current assets		1.148.050.888	1.056.391.404
NON-CURRENT ASSETS			
Financial Investments	20	858.118	858.118
Trade Receivables		603.000	804.500
Trade Receivables Due From Unrelated Parties	7	603.000	804.500
Other Receivables		7.129.379	7.843.850
Other Receivables Due From Unrelated Parties	8	7.129.379	7.843.850
Property, plant and equipment		20.143.184	19.629.549
Buildings	9	2.736.883	2.752.662
Machinery And Equipments	9	2.952.355	3.230.135
Vehicles	9	1.958.613	1.928.256
Fixtures and fittings	9	5.984.691	4.866.450
Leasehold Improvements	9	6.510.642	6.852.046
Right of Use Assets	10	21.403.651	22.363.665
Intangible assets and goodwill		4.337.744	4.295.228
Other intangible assets		4.337.744	4.295.228
Prepayments		270.048	122.110
Prepayments to Unrelated Parties		270.048	122.110
Deferred Tax Asset	17	1.754.374	2.094.255
Total non-current assets		56.499.498	58.011.275
Total assets		1.204.550.386	1.114.402.679
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		72.460.961	231.643.461
Current Borrowings From Unrelated Parties		72.460.961	231.643.461
Bank Loans	20	10.000.000	30.000.000
Lease Liabilities	10	8.404.172	9.013.798
Issued Debt Instruments	20	54.056.789	56.690.623
Other short-term borrowings	20	0	135.939.040
Trade Payables		885.624.258	663.785.653
Trade Payables to Related Parties	6	11.882.409	36.715.088
Trade Payables to Unrelated Parties	7	873.741.849	627.070.565
Employee Benefit Obligations	12	2.480.386	3.450.534
Other Payables		4.199.416	6.050.836
Other Payables to Unrelated Parties	8	4.199.416	6.050.836
Current tax liabilities, current	17	11.382.792	3.354.592
Current provisions		13.343.486	14.100.913
Current provisions for employee benefits	12	2.205.768	3.738.171
Other current provisions	11	11.137.718	10.362.742
SUB-TOTAL		989.491.299	922.385.989
Liabilities included in disposal groups classified as held for sale			1.048.519
Total current liabilities		989.491.299	923.434.508
NON-CURRENT LIABILITIES			
Long Term Borrowings		14.382.439	14.554.334
Long Term Borrowings From Unrelated Parties		14.382.439	14.554.334

Lease Liabilities	10	14.382.439	14.554.334
Other Payables		52	44
Other Payables to Unrelated parties		52	44
Non-current provisions		4.392.159	4.433.415
Non-current provisions for employee benefits	12	4.392.159	4.433.415
Deferred Tax Liabilities	17	1.391.335	1.407.000
Total non-current liabilities		20.165.985	20.394.793
Total liabilities		1.009.657.284	943.829.301
EQUITY			
Equity attributable to owners of parent		194.892.251	170.399.035
Issued capital	13	67.392.000	67.392.000
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-584.072	-840.719
Gains (Losses) on Revaluation and Remeasurement		-584.072	-840.719
Gains (Losses) on Remeasurements of Defined Benefit Plans	13	-584.072	-840.719
Restricted Reserves Appropriated From Profits		19.250.423	10.662.394
Legal Reserves	13	19.250.423	10.662.394
Prior Years' Profits or Losses	13	84.140.553	27.846.943
Current Period Net Profit Or Loss	18	24.693.347	65.338.417
Non-controlling interests	13	851	174.343
Total equity		194.893.102	170.573.378
Total Liabilities and Equity		1.204.550.386	1.114.402.679

Profit or loss [abstract]

Presentation Currency	TL
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	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
Profit or loss [abstract]			
PROFIT (LOSS)			
Revenue	14	1.215.262.047	1.264.763.349
Cost of sales	14	-1.134.496.656	-1.216.135.039
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		80.765.391	48.628.310
GROSS PROFIT (LOSS)		80.765.391	48.628.310
General Administrative Expenses		-34.775.218	-21.922.707
Marketing Expenses		-4.640.978	-4.460.620
Other Income from Operating Activities	15	20.878.925	13.604.330
Other Expenses from Operating Activities	15	-22.729.263	-19.564.457
PROFIT (LOSS) FROM OPERATING ACTIVITIES		39.498.857	16.284.856
Investment Activity Income		8.500	0
Investment Activity Expenses		-9.113	-30.341
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		39.498.244	16.254.515
Finance income	16	2.475.748	5.435.129
Finance costs	16	-5.585.139	-8.056.008
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		36.388.853	13.633.636
Tax (Expense) Income, Continuing Operations		-11.695.460	-6.115.704
Current Period Tax (Expense) Income	17	-11.427.214	-6.356.552
Deferred Tax (Expense) Income	17	-268.246	240.848
PROFIT (LOSS) FROM CONTINUING OPERATIONS		24.693.393	7.517.932
PROFIT (LOSS)		24.693.393	7.517.932
Profit (loss), attributable to [abstract]			
Non-controlling Interests		46	62
Owners of Parent		24.693.347	7.517.870
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç(Zarar)</i>	18	0,36640000	0,11160000
Diluted Earnings Per Share			

Statement of 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
Statement of Other Comprehensive Income			
PROFIT (LOSS)		24.693.393	7.517.932
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		198.431	192.437
Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		254.399	246.714
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-55.968	-54.277
Deferred Tax (Expense) Income		-55.968	-54.277
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		198.431	192.437
TOTAL COMPREHENSIVE INCOME (LOSS)		24.891.824	7.710.369
Total Comprehensive Income Attributable to			
Non-controlling Interests		46	62
Owners of Parent		24.891.778	7.710.307

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
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		276.770.925	-50.324.630
Profit (Loss)		24.693.393	7.517.932
Profit (Loss) from Continuing Operations		24.693.393	7.517.932
Adjustments to Reconcile Profit (Loss)		29.405.095	10.601.277
Adjustments for depreciation and amortisation expense	5	2.208.438	1.283.578
Adjustments for Impairment Loss (Reversal of Impairment Loss)		16.045.481	36.409
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		0	36.409
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Other Financial Assets or Investments	15	16.045.481	0
Adjustments for provisions		-544.284	3.165.586
Adjustments for (Reversal of) Provisions Related with Employee Benefits	12	-1.319.260	943.892
Adjustments for (Reversal of) Other Provisions	11	774.976	2.221.694
Adjustments for Tax (Income) Expenses	17	11.695.460	6.115.704
Changes in Working Capital		226.027.029	-68.392.643
Decrease (Increase) in Financial Investments	20	49.713.370	-22.230.850
Adjustments for decrease (increase) in trade accounts receivable		-33.787.006	-203.098.673
Decrease (Increase) in Trade Accounts Receivables from Related Parties	6	9.422.253	7.517.204
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	7	-43.209.259	-210.615.877
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-7.520.168	-12.045.039
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	8	-7.520.168	-12.045.039
Decrease (Increase) in Prepaid Expenses		-1.073.371	-1.926.769
Adjustments for increase (decrease) in trade accounts payable		221.515.772	176.010.364
Increase (Decrease) in Trade Accounts Payables to Related Parties	6	-24.832.679	4.465.039
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	7	246.348.451	171.545.325
Increase (Decrease) in Employee Benefit Liabilities	12	-970.148	-779.770
Adjustments for increase (decrease) in other operating payables		-1.851.420	889.415
Increase (Decrease) in Other Operating Payables to Unrelated Parties	8	-1.851.420	889.415
Other Adjustments for Other Increase (Decrease) in Working Capital		0	-5.211.321
Decrease (Increase) in Other Assets Related with Operations		0	-5.211.321
Cash Flows from (used in) Operations		280.125.517	-50.273.434
Income taxes refund (paid)	17	-3.354.592	-51.196
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		3.514.227	-1.491.896
Proceeds from sales of property, plant, equipment and intangible assets		13.441	0
Proceeds from sales of property, plant and equipment	9	13.441	0
Purchase of Property, Plant, Equipment and Intangible Assets		-2.149.952	-1.491.896
Purchase of property, plant and equipment	9	-1.552.687	-526.506
Purchase of intangible assets		-597.265	-965.390
Cash Inflows from Sales of Assets Held for Sale		5.650.738	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-159.316.138	151.721.100
Proceeds from borrowings		-22.633.834	151.721.100
Proceeds from Loans	20	-25.267.668	151.721.100
Proceeds From Issue of Debt Instruments	20	2.633.834	0
Repayments of borrowings		-135.939.040	0
Loan Repayments	20	-135.939.040	0
Payments of Lease Liabilities	10	-743.264	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		120.969.014	99.904.574
Net increase (decrease) in cash and cash equivalents		120.969.014	99.904.574

CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	25	267.510.517	247.683.714
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	25	388.479.531	347.588.288

[illegible]

	Increase (Decrease) through Treasury Share Transactions													
	Increase (Decrease) through Share-Based Payment Transactions													
	Acquisition or Disposal of a Subsidiary				58,216			-9,422	-447,356		-398,562		-173,538	-572,100
	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		67,392,000		-584,072			19,250,423	84,140,553	24,693,347	194,892,251		851	194,893,102