

**ŞEKER 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	22.793.253	26.247.648
Financial Investments	4	134.428.454	123.380.742
Financial Assets Available-for-sale		12.684.445	11.801.453
Financial Assets at Fair Value Through Profit or Loss		121.744.009	111.579.289
Financial Assets Held For Trading		121.744.009	111.579.289
Trade Receivables	6	90.467.677	112.711.745
Trade Receivables Due From Related Parties		186.617	36.782
Trade Receivables Due From Unrelated Parties	6	90.281.060	112.674.963
Prepayments	9	2.615.703	257.144
Prepayments to Unrelated Parties	9	2.615.703	257.144
Current Tax Assets	8	193.748	295.050
<b>SUB-TOTAL</b>		<b>250.498.835</b>	<b>262.892.329</b>
Non-current Assets or Disposal Groups Classified as Held for Sale	21	946.309	927.825
<b>Total current assets</b>		<b>251.445.144</b>	<b>263.820.154</b>
<b>NON-CURRENT ASSETS</b>			
Other Receivables	7	1.641.109	1.291.226
Other Receivables Due From Unrelated Parties	7	1.641.109	1.291.226
Property, plant and equipment	10	21.352.215	20.476.856
Buildings		20.138.725	20.159.352
Fixtures and fittings		505.175	317.504
Other property, plant and equipment		708.315	0
Right of Use Assets	11	327.431	382.396
Intangible assets and goodwill		194.691	237.007
Computer Softwares	11	194.691	237.007
Prepayments			0
Deferred Tax Asset	16	453.367	141.122
Other Non-current Assets		21.773	21.773
<b>Total non-current assets</b>		<b>23.990.586</b>	<b>22.550.380</b>
<b>Total assets</b>		<b>275.435.730</b>	<b>286.370.534</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	5	82.597.377	105.733.278
Current Borrowings From Unrelated Parties		82.597.377	105.733.278
Lease Liabilities		377.370	253.749
Issued Debt Instruments		32.220.007	36.859.529
Other short-term borrowings		50.000.000	68.620.000
Trade Payables	6	129.373.382	119.705.560
Trade Payables to Related Parties	6	2.327.268	
Trade Payables to Unrelated Parties		127.046.114	119.705.560
Other Payables	7	3.909.104	4.732.797
Other Payables to Unrelated Parties		3.909.104	4.732.797
Current tax liabilities, current	16	1.268.330	
Current provisions		997.574	778.391
Current provisions for employee benefits	13	997.574	778.391
Other Current Liabilities	14	215.072	1.323.857
Other Current Liabilities to Unrelated Parties	14	215.072	1.323.857
<b>SUB-TOTAL</b>		<b>218.360.839</b>	<b>232.273.883</b>
Liabilities included in disposal groups classified as held for sale	21	17.692	8.359
<b>Total current liabilities</b>		<b>218.378.531</b>	<b>232.282.242</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings		0	176.300
Long Term Borrowings From Related Parties		0	176.300
Lease Liabilities		0	176.300
Non-current provisions		3.251.185	3.098.466
Non-current provisions for employee benefits	13	3.251.185	3.098.466
<b>Total non-current liabilities</b>		<b>3.251.185</b>	<b>3.274.766</b>

Total liabilities		221.629.716	235.557.008
EQUITY			
Equity attributable to owners of parent	15	53.806.014	50.813.526
Issued capital		30.000.000	30.000.000
Inflation Adjustments on Capital		1.195.125	1.195.125
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	15	-512.085	-560.334
Gains (Losses) on Revaluation and Remeasurement		-512.085	-560.334
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss	15	26.882	193.052
Gains (Losses) on Revaluation and Reclassification		26.882	193.052
Gains (Losses) on Remeasuring and/or Reclassification of Available-for-sale Financial Assets		26.882	193.052
Restricted Reserves Appropriated From Profits	15	2.685.725	2.472.512
Prior Years' Profits or Losses	15	17.299.959	11.275.213
Current Period Net Profit Or Loss		3.110.408	6.237.958
Total equity		53.806.014	50.813.526
Total Liabilities and Equity		275.435.730	286.370.534

# 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	17	5.485.308.339	3.438.232.134
Cost of sales	17	-5.471.210.322	-3.429.969.309
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		14.098.017	8.262.825
GROSS PROFIT (LOSS)		14.098.017	8.262.825
General Administrative Expenses	18	-9.431.423	-8.678.497
Marketing Expenses	18	-1.803.076	-795.019
Research and development expense		0	
Other Income from Operating Activities		5.698.521	6.177.017
Other Expenses from Operating Activities		-1.373.479	-35.251
PROFIT (LOSS) FROM OPERATING ACTIVITIES		7.188.560	4.931.075
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		7.188.560	4.931.075
Finance costs		-2.941.461	-4.943.152
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		4.247.099	-12.077
Tax (Expense) Income, Continuing Operations		-1.002.953	-431.184
Current Period Tax (Expense) Income	16	-1.268.330	
Deferred Tax (Expense) Income	16	265.377	-431.184
PROFIT (LOSS) FROM CONTINUING OPERATIONS		3.244.146	-443.261
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS	19	-133.738	-610.584
PROFIT (LOSS)		3.110.408	-1.053.845
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests		0	
Owners of Parent		3.110.408	-1.053.845
<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		48.249	
Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		61.858	
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-13.609	
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-166.170	-246.918
Other Components of Other Comprehensive Income that will be Reclassified to Other Profit or Loss		-213.038	-316.562
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		46.868	69.644
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>-117.921</b>	<b>-246.918</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>2.992.487</b>	<b>-1.300.763</b>
<b>Total Comprehensive Income Attributable to</b>			
Non-controlling Interests		0	0
Owners of Parent		2.992.487	-1.300.763

# 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>31.727.527</b>	<b>-24.787.642</b>
Profit (Loss)		3.110.408	-1.053.845
Profit (Loss) from Continuing Operations		3.244.146	-545.315
Profit (Loss) from Discontinued Operations		-133.738	-508.530
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>-6.081.938</b>	<b>9.423.671</b>
Adjustments for depreciation and amortisation expense	10,11	-99.592	-122.903
Adjustments for provisions		-734.457	0
Adjustments for (Reversal of) Other Provisions		-734.457	0
Adjustments for Interest (Income) Expenses		5.698.521	4.210.815
Adjustments for Interest Income		0	0
Adjustments for interest expense		5.698.521	4.210.815
Adjustments for fair value losses (gains)		-11.047.712	4.042.858
Other Adjustments for Fair Value Losses (Gains)		-11.047.712	4.042.858
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method			0
Adjustments for Tax (Income) Expenses		101.302	1.292.901
<b>Changes in Working Capital</b>		<b>30.738.313</b>	<b>-36.247.515</b>
Adjustments for decrease (increase) in trade accounts receivable	6	22.244.067	-19.906.897
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		22.244.067	-19.906.897
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-349.883	-1.558.220
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-349.883	-1.558.220
Adjustments for increase (decrease) in trade accounts payable	6	9.667.823	-15.422.094
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		9.667.823	-15.422.094
Adjustments for increase (decrease) in other operating payables		-823.694	639.696
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-823.694	639.696
<b>Cash Flows from (used in) Operations</b>		<b>27.766.783</b>	<b>-27.877.689</b>
Interest received		3.766.996	3.422.275
Cash Outflows From Participation (Profit) Shares or Other Financial Instruments			0
Income taxes refund (paid)		193.748	-431.184
Other inflows (outflows) of cash			98.956
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-27.717.990</b>	<b>25.000.322</b>
Cash Payments to Acquire Equity or Debt Instruments of Other Entities		-31.190.874	26.405.343
Proceeds from sales of property, plant, equipment and intangible assets		4.447.834	-1.350.269
Purchase of Property, Plant, Equipment and Intangible Assets	10,11	-974.950	-54.752
Purchase of property, plant and equipment		-974.950	-54.752
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-4.005.212</b>	<b>0</b>
Proceeds from borrowings		-2.907.623	0
Proceeds From Issue of Debt Instruments		0	0
Proceeds from Other Financial Borrowings		-2.907.623	
Repayments of borrowings		0	0
Payments of Issued Debt Instruments		0	0
Payments of Lease Liabilities		-346.150	
Cash Receipts from Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		0	
Net Cash Flows on Discontinuing Operations	21	-751.439	
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		4.325	212.680
Net increase (decrease) in cash and cash equivalents		4.325	212.680
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>17.439.237</b>	<b>19.409.243</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b>17.443.562</b>	<b>19.621.923</b>

		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]		Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification					Prior Years' Profits or Losses
Previous Period 01.01.2019 - 31.03.2019	Statement of changes in equity (abstract)												
	Statement of changes in equity (line items)												
	Equity at beginning of period		30.000.000	1.195.125	-205.011		-574.825	2.307.986	9.813.157	1.578.333	44.114.764	44.114.764	
	Adjustments Related to Accounting Policy Changes											0	
	Adjustments Related to Required Changes in Accounting Policies											0	
	Adjustments Related to Voluntary Changes in Accounting Policies											0	
	Adjustments Related to Errors											0	
	Other Restatements											0	
	Restated Balances											0	
	Transfers				4.049		0	164.526	1.409.757	-1.578.333	0	0	
	Total Comprehensive Income (Loss)						-246.918					0	
	Profit (loss)									-1.053.845	-1.300.763	-1.300.763	
	Other Comprehensive Income (Loss)											0	
	Issue of equity											0	
	Capital Decrease											0	
	Capital Advance											0	
	Effect of Merger or Liquidation or Division											0	
	Effects of Business Combinations Under Common Control											0	
	Advance Dividend Payments											0	
	Dividends Paid											0	
	Decrease through Other Distributions to Owners											0	
	Increase (Decrease) through Treasury Share Transactions											0	
	Increase (Decrease) through Share-Based Payment Transactions											0	
	Acquisition or Disposal of a Subsidiary											0	
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity											0	
	Transactions with noncontrolling shareholders											0	
	Increase through Other Contributions by Owners											0	
	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											0	
	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											0	
	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											0	
	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											0	
	Increase (decrease) through other changes, equity											0	
Equity at end of period	15	30.000.000	1.195.125	-200.962		-821.743	2.472.512	11.222.914	-1.053.845	42.814.001	42.814.001		
Current Period 01.01.2020 - 31.03.2020	Statement of changes in equity (abstract)												
	Statement of changes in equity (line items)												
	Equity at beginning of period	15	30.000.000	1.195.125	-560.334		193.052	2.472.512	11.275.213	6.237.958	50.813.526	50.813.526	
	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				0		0	213.213	6.024.745	-6.237.958	0	0	
	Total Comprehensive Income (Loss)				48.250		-166.170			3.110.408	2.992.488	2.992.488	
	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												
	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		30,000,000	1,195,125		-512,085		26,882	2,685,725	17,299,959	3,110,408		53,806,014	53,806,014		