

**EURO TREND YATIRIM ORTAKLIĞI A.Ş.**  
**Financial Report**  
**Unconsolidated**  
**2020 - 2. 3 Monthly Notification**

General Information About Financial Statements

## Independent Audit Comment

Independent Audit Company	BİRLEŞİM BAĞIMSIZ DENETİM VE YMM A.Ş.
Audit Type	Limited
Audit Result	Positive

### ARA DÖNEM FİNANSAL BİLGİLERE İLİŞKİN SINIRLI DENETİM RAPORU

Euro Trend Yatırım Ortaklığı Anonim Şirketi  
Yönetim Kurulu'na

#### Giriş

Euro Trend Yatırım Ortaklığı Anonim Şirketi'nin ("Şirket") 30 Haziran 2020 tarihli ilişikteki finansal durum tablosunun ve aynı tarihte sona eren altı aylık hesap dönemine ait kâr veya zarar tablosunun, diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun, nakit akış tablosunun ve önemli muhasebe politikalarını özetleyen dipnotların ve diğer açıklayıcı notlardan oluşan ilişikteki finansal bilgilerin sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem finansal bilgilerin Kamu Gözetimi, Muhasebe ve Denetim Standartları Kurumu ("KGK") tarafından yayımlanan Türkiye Muhasebe Standardı 34 "Ara Dönem Finansal Raporlama" Standardı'na ("TMS 34") uygun olarak hazırlanmasından ve sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem finansal bilgilere ilişkin bir sonuç bildirmektir.

#### Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı (SBDS) 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Ara dönem finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartlarına uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

#### Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem finansal bilgilerin, tüm önemli yönleriyle TMS 34 "Ara Dönem Finansal Raporlama Standardı'na uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

**İstanbul, 28.07.2020**  
**BİRLEŞİM BAĞIMSIZ DENETİM VE YMM A.Ş.**  
**Ergun ŞENLİK, YMM**  
**Sorumlu Denetçi**

# Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2020	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	6	22.214.067	21.617.403
Financial Investments		8.995.062	9.473.925
Financial Assets at Fair Value Through Profit or Loss		8.995.062	9.473.925
Financial Assets Designated at Fair Value Through Profit or Loss	7	8.995.062	9.473.925
Trade Receivables	8	2.556.063	0
Trade Receivables Due From Unrelated Parties		2.556.063	
Other Receivables	9	34.161	9.101
Other Receivables Due From Unrelated Parties	9	34.161	9.101
Prepayments	10	15.485	3.415
Prepayments to Unrelated Parties		15.485	3.415
<b>SUB-TOTAL</b>		<b>33.814.838</b>	<b>31.103.844</b>
<b>Total current assets</b>		<b>33.814.838</b>	<b>31.103.844</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	11	8.234	13.071
Intangible assets and goodwill	12	177	354
<b>Total non-current assets</b>		<b>8.411</b>	<b>13.425</b>
<b>Total assets</b>		<b>33.823.249</b>	<b>31.117.269</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Trade Payables	8	29.292	27.751
Trade Payables to Unrelated Parties	8	29.292	27.751
Employee Benefit Obligations	13	11.335	10.934
Other Payables	9	41.723	12.357
Other Payables to Unrelated Parties	9	41.723	12.357
Current provisions	14	85.239	70.946
Current provisions for employee benefits	14	46.931	32.638
Other current provisions	14	38.308	38.308
<b>SUB-TOTAL</b>		<b>167.589</b>	<b>121.988</b>
<b>Total current liabilities</b>		<b>167.589</b>	<b>121.988</b>
<b>NON-CURRENT LIABILITIES</b>			
Employee Benefit Obligations	14	135.839	120.384
<b>Total non-current liabilities</b>		<b>135.839</b>	<b>120.384</b>
<b>Total liabilities</b>		<b>303.428</b>	<b>242.372</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		33.519.821	30.874.897
Issued capital	15	20.000.000	20.000.000
Treasury Shares (-)	15	-1.246.000	-2.000.000
Share Premium (Discount)	15	543.669	543.669
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-68.405	-62.973
Gains (Losses) on Revaluation and Remeasurement		-68.405	-62.973
Gains (Losses) on Remeasurements of Defined Benefit Plans	15	-68.405	-62.973
Other reserves	15	2.032.402	2.869.739
Prior Years' Profits or Losses	15	8.761.799	1.189.109
Current Period Net Profit Or Loss		3.496.356	8.335.353
<b>Total equity</b>		<b>33.519.821</b>	<b>30.874.897</b>
<b>Total Liabilities and Equity</b>		<b>33.823.249</b>	<b>31.117.269</b>

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019	Current Period 3 Months 01.04.2020 - 30.06.2020	Previous Period 3 Months 01.04.2019 - 30.06.2019
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	16	37.102.682	1.645.680.195	24.009.300	1.120.373.931
Cost of sales	17	-32.887.962	-1.639.615.450	-19.114.681	-1.116.305.665
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		4.214.720	6.064.745	4.894.619	4.068.266
GROSS PROFIT (LOSS)		4.214.720	6.064.745	4.894.619	4.068.266
General Administrative Expenses	18	-728.631	-755.652	-331.985	-304.671
Other Income from Operating Activities	19	10.063	9.064	5.586	4.550
Other Expenses from Operating Activities	19	0	-4.608	0	0
PROFIT (LOSS) FROM OPERATING ACTIVITIES		3.496.152	5.313.549	4.568.220	3.768.145
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9	20	204	4.530	-33	-219
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		3.496.356	5.318.079	4.568.187	3.767.926
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		3.496.356	5.318.079	4.568.187	3.767.926
PROFIT (LOSS) FROM CONTINUING OPERATIONS		3.496.356	5.318.079	4.568.187	3.767.926
PROFIT (LOSS)		3.496.356	5.318.079	4.568.187	3.767.926
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0		
Owners of Parent		3.496.356	5.318.079	4.568.187	3.767.926
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
/	21	0,17480000	0,26590000	0,22840000	0,18840000
Diluted Earnings Per Share					

# Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019	Current Period 3 Months 01.04.2020 - 30.06.2020	Previous Period 3 Months 01.04.2019 - 30.06.2019
<b>Statement of Other Comprehensive Income</b>					
PROFIT (LOSS)		3.496.356	5.318.079	4.568.187	3.767.926
<b>OTHER COMPREHENSIVE INCOME</b>					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-5.432	-8.828	1.513	6.192
Gains (Losses) on Remeasurements of Defined Benefit Plans	14	-5.432	-8.828	1.513	6.192
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
OTHER COMPREHENSIVE INCOME (LOSS)		-5.432	-8.828	1.513	6.192
TOTAL COMPREHENSIVE INCOME (LOSS)		3.490.924	5.309.251	4.569.700	3.774.118
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0			
Owners of Parent		3.490.924	5.309.251	4.569.700	3.774.118

# Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>1.427.461</b>	<b>11.317.654</b>
Profit (Loss)		3.496.356	5.318.079
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>-26.747</b>	<b>29.082</b>
Adjustments for depreciation and amortisation expense	11- 12- 18	6.261	25.920
Adjustments for provisions		10.023	-12.654
Adjustments for (Reversal of) Provisions Related with Employee Benefits	14	10.023	-12.654
Adjustments for fair value losses (gains)		-43.031	15.816
Adjustments for Fair Value Losses (Gains) of Financial Assets	7	-43.031	15.816
<b>Changes in Working Capital</b>		<b>-2.042.148</b>	<b>5.970.493</b>
Adjustments for decrease (increase) in trade accounts receivable		-2.556.063	0
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	8	-2.556.063	0
Decrease (increase) in Financial Sector Receivables	9	505.444	5.977.041
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-25.060	-351
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	9	-25.060	-351
Decrease (Increase) in Prepaid Expenses	10	-12.070	-9.866
Adjustments for increase (decrease) in trade accounts payable		1.541	1.664
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	8	1.541	1.664
Increase (decrease) in Payables due to Finance Sector Operations	8		0
Increase (Decrease) in Employee Benefit Liabilities	13	14.694	3.922
Adjustments for increase (decrease) in other operating payables		29.366	-1.917
Increase (Decrease) in Other Operating Payables to Unrelated Parties	9	29.366	-1.917
<b>Cash Flows from (used in) Operations</b>		<b>1.427.461</b>	<b>11.317.654</b>
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-1.247</b>	<b>-3.339</b>
Proceeds from sales of property, plant, equipment and intangible assets		0	
Purchase of Property, Plant, Equipment and Intangible Assets	11 12	-1.247	-3.339
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-846.000</b>	<b>0</b>
Payments to Acquire Entity's Shares or Other Equity Instruments		754.000	0
Dividends Paid		-1.600.000	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		580.214	11.314.315
Net increase (decrease) in cash and cash equivalents	6	580.214	11.314.315
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>21.617.403</b>	<b>6.624.625</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b>22.197.617</b>	<b>17.938.940</b>

[illegible]

	Increase (Decrease) through Treasury Share Transactions	15			754,000								754,000		754,000
	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	15		20,000,000	-1,246,000	543,669		-68,405			2,032,402	8,761,799	3,496,356	33,519,821	33,519,821