

OYAK YATIRIM MENKUL DEĞERLER A.Ş.
Financial Report
Consolidated
2020 - 2. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Comment

Independent Audit Company	DRT BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM ÖZET FİNANSAL BİLGİLERE İLİŞKİN SINIRLI DENETİM RAPORU

Oyak Yatırım Menkul Değerler A.Ş.

Genel Kurulu'na

Giriş

Oyak Yatırım Menkul Değerler A.Ş.'nin ("Şirket") 30 Haziran 2020 tarihli ilişikteki özet finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait ilgili özet kar veya zarar ve diğer kapsamlı gelir tablosunun, özet özkaynaklar değişim tablosunun ve özet nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem finansal bilgilerin 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 Standartları'na 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.

DRT BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.

Member of DELOITTE TOUCHE TOHMATSU LIMITED

Zere Gaye Şentürk, SMMM

Sorumlu Denetçi

İstanbul, 10 Ağustos 2020

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2020	Previous Period 31.12.2019
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	284.435.905	299.588.289
Financial Investments	5	272.218.150	243.359.233
Financial Assets at Fair Value Through Profit or Loss		272.218.150	243.359.233
Financial Assets Held For Trading		272.218.150	243.359.233
Financial Assets at Fair Value Through Other Comprehensive Income			0
Trade Receivables	6	722.917.061	389.817.912
Trade Receivables Due From Related Parties	24	218.796.564	97.934.857
Trade Receivables Due From Unrelated Parties		504.120.497	291.883.055
Receivables From Financial Sector Operations			0
Other Receivables	7	6.720.045	1.740.097
Other Receivables Due From Unrelated Parties		6.720.045	1.740.097
Contract Assets			0
Derivative Financial Assets			0
Prepayments	8	2.324.805	388.348
Prepayments to Unrelated Parties		2.324.805	388.348
Current Tax Assets		0	1.896.922
Other current assets	9	37.124	90.602
Other Current Assets Due From Unrelated Parties		37.124	90.602
SUB-TOTAL		1.288.653.090	936.881.403
Non-current Assets or Disposal Groups Classified as Held for Sale			0
Total current assets		1.288.653.090	936.881.403
NON-CURRENT ASSETS			
Financial Investments	5	1.517.254	1.517.254
Financial Assets Available-for-Sale		1.517.254	1.517.254
Financial Assets at Fair Value Through Profit or Loss			0
Financial Assets at Fair Value Through Other Comprehensive Income			0
Trade Receivables			0
Trade Receivables Due From Related Parties			0
Trade Receivables Due From Unrelated Parties			0
Receivables From Financial Sector Operations			0
Receivables From Financial Sector Operations Due From Related Parties			0
Receivables From Financial Sector Operations Due From Unrelated Parties			0
Other Receivables	7	23.094.967	17.693.626
Other Receivables Due From Related Parties			0
Other Receivables Due From Unrelated Parties		23.094.967	17.693.626
Contract Assets			0
Derivative Financial Assets			0
Property, plant and equipment	10	6.708.706	1.890.050
Right of Use Assets	12	3.451.426	2.847.863
Intangible assets and goodwill	11	14.947.961	17.968.130
Prepayments			0
Deferred Tax Asset	22	15.531.541	9.467.669
Other Non-current Assets			0
Total non-current assets		65.251.855	51.384.592
Total assets		1.353.904.945	988.265.995
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	23	253.755.222	389.622.164
Current Borrowings From Related Parties		0	0
Current Borrowings From Unrelated Parties		253.755.222	389.622.164
Bank Loans		84.789.630	140.390.907
Lease Liabilities		1.353.098	1.095.287
Issued Debt Instruments		167.612.494	203.015.170
Other short-term borrowings		0	45.120.800

Current Portion of Non-current Borrowings		0	0
Current Portion of Non-current Borrowings from Related Parties		0	0
Current Portion of Non-current Borrowings from Unrelated Parties		0	0
Other Financial Liabilities			0
Trade Payables	6	639.866.416	270.501.671
Trade Payables to Related Parties	24	688.324	1.185.308
Trade Payables to Unrelated Parties		639.178.092	269.316.363
Payables on Financial Sector Operations			0
Employee Benefit Obligations	13	1.527.440	1.239.105
Other Payables	7	123.351.232	81.906.467
Other Payables to Related Parties			0
Other Payables to Unrelated Parties		123.351.232	81.906.467
Contract Liabilities			0
Derivative Financial Liabilities			0
Deferred Income Other Than Contract Liabilities		35.661.525	9.424.009
Current tax liabilities, current	22	14.406.073	2.833.067
Current provisions	14	14.553.763	19.853.330
Current provisions for employee benefits			0
Other current provisions		14.553.763	19.853.330
Other Current Liabilities			0
SUB-TOTAL		1.083.121.671	775.379.813
Total current liabilities		1.083.121.671	775.379.813
NON-CURRENT LIABILITIES			
Long Term Borrowings		2.013.570	1.651.860
Long Term Borrowings From Related Parties		2.013.570	1.651.860
Lease Liabilities		2.013.570	1.651.860
Long Term Borrowings From Unrelated Parties		0	0
Other Financial Liabilities			0
Trade Payables			0
Payables on Financial Sector Operations			0
Other Payables			0
Contract Liabilities			0
Derivative Financial Liabilities			0
Deferred Income Other Than Contract Liabilities		7.368.828	52.857
Non-current provisions	16	6.880.644	5.362.319
Non-current provisions for employee benefits		6.880.644	5.362.319
Other non-current provisions		0	0
Other non-current liabilities			0
Total non-current liabilities		16.263.042	7.067.036
Total liabilities		1.099.384.713	782.446.849
EQUITY			
Equity attributable to owners of parent		238.454.901	189.971.408
Issued capital	17	88.330.000	88.330.000
Inflation Adjustments on Capital			0
Capital Advance			0
Treasury Shares (-)			0
Capital Adjustments due to Cross-Ownership (-)			0
Share Premium (Discount)			0
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-1.621.992	-905.854
Gains (Losses) on Revaluation and Remeasurement		-1.621.992	-905.854
Gains (Losses) on Remeasurements of Defined Benefit Plans	17	-2.599.592	-2.079.928
Other Revaluation Increases (Decreases)	17	977.600	1.174.074
Other Gains (Losses)			0
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss			0
Exchange Differences on Translation			0
Gains (Losses) on Hedge			0
Gains (Losses) on Revaluation and Reclassification			0
Restricted Reserves Appropriated From Profits		9.018.965	7.093.969
Legal Reserves		9.018.965	7.093.969
Prior Years' Profits or Losses		93.527.824	28.828.363
Current Period Net Profit Or Loss		49.200.104	66.624.930
Non-controlling interests	17	16.065.331	15.847.738
Total equity		254.520.232	205.819.146
Total Liabilities and Equity		1.353.904.945	988.265.995

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	18	3.700.920.423	10.107.761.624	2.501.565.309	5.188.813.472
Cost of sales	18	-3.586.212.172	-9.998.889.234	-2.436.407.284	-5.140.154.778
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		114.708.251	108.872.390	65.158.025	48.658.694
Revenue from Finance Sector Operations		0	0		
Cost of Finance Sector Operations		0	0		
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		0	0	0	
GROSS PROFIT (LOSS)		114.708.251	108.872.390	65.158.025	48.658.694
General Administrative Expenses	19	-40.846.435	-48.115.339	-23.369.410	-34.894.603
Marketing Expenses	19	-7.072.498	-4.642.747	-3.857.993	-2.758.800
Other Income from Operating Activities	20	55.568.796	27.390.480	26.976.514	13.107.556
Other Expenses from Operating Activities	20	-51.138.536	-13.842.374	-29.191.610	-6.341.982
PROFIT (LOSS) FROM OPERATING ACTIVITIES		71.219.578	69.662.410	35.715.526	17.770.865
Investment Activity Income		90.387	72.830	90.387	69.378
Investment Activity Expenses		0	-3.541	0	
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		71.309.965	69.731.699	35.805.913	17.840.243
Finance income	21	8.658.406	9.661.258	5.126.658	5.637.301
Finance costs	21	-15.677.949	-26.431.527	-6.554.634	-13.148.560
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		64.290.422	52.961.430	34.377.937	10.328.984
Tax (Expense) Income, Continuing Operations		-14.273.842	-10.995.754	-7.421.729	-1.834.564
Current Period Tax (Expense) Income	22	-20.207.797	-15.144.223	-14.815.595	-6.082.497
Deferred Tax (Expense) Income	22	5.933.955	4.148.469	7.393.866	4.247.933
PROFIT (LOSS) FROM CONTINUING OPERATIONS		50.016.580	41.965.676	26.956.208	8.494.420
PROFIT (LOSS)		50.016.580	41.965.676	26.956.208	8.494.420
Profit (loss), attributable to [abstract]					
Non-controlling Interests		816.476	1.545.363	856.356	738.791
Owners of Parent		49.200.104	40.420.313	26.099.852	7.755.629
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-716.138	-127.055	-667.500	-127.055
Gains (Losses) on Remeasurements of Defined Benefit Plans		-649.580	-158.819	-649.580	-158.819
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		
Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		-196.474	0	-147.836	
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		129.916	31.764	129.916	31.764
Taxes Relating to Remeasurements of Defined Benefit Plans		129.916	31.764	129.916	31.764
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	-2.464	0	29
Exchange Differences on Translation		0	0		
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		0	-2.464	0	29
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income			0		
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		0	0		
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations		0	0		
Change in Value of Time Value of Options		0	0		

Change in Value of Forward Elements of Forward Contracts		0	0		
Change in Value of Foreign Currency Basis Spreads		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		
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		0	0		
OTHER COMPREHENSIVE INCOME (LOSS)		-716.138	-129.519	-667.500	-127.026
TOTAL COMPREHENSIVE INCOME (LOSS)		49.300.442	41.836.157	26.288.708	8.367.394
Total Comprehensive Income Attributable to					
Non-controlling Interests		816.476	1.545.363	856.356	738.791
Owners of Parent		48.483.966	40.290.794	25.432.352	7.628.603

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		130.481.806	104.463.758
Profit (Loss)		50.016.580	41.965.676
Profit (Loss) from Continuing Operations		50.016.580	41.965.676
Adjustments to Reconcile Profit (Loss)		62.038.222	38.176.397
Adjustments for depreciation and amortisation expense	19	5.045.355	567.354
Adjustments for Impairment Loss (Reversal of Impairment Loss)			0
Adjustments for provisions		38.786.781	20.235.287
Adjustments for (Reversal of) Provisions Related with Employee Benefits		1.358.294	958.741
Adjustments for (Reversal of) Other Provisions		37.428.487	19.276.546
Adjustments for Interest (Income) Expenses	21	7.019.543	16.770.268
Adjustments for fair value losses (gains)		-3.087.298	-953.007
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method			0
Adjustments for Tax (Income) Expenses		14.273.841	1.559.695
Adjustments for losses (gains) on disposal of non-current assets		0	-3.200
Changes in Working Capital		25.654.423	35.550.891
Adjustments for decrease (increase) in trade accounts receivable	6	-336.200.594	13.992.744
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-40.405.191	-45.129.233
Adjustments for Decrease (Increase) in Contract Assets			0
Adjustments for increase (decrease) in trade accounts payable	6	368.591.190	-30.609.897
Adjustments for Increase (Decrease) in Contract Liabilities			0
Adjustments for increase (decrease) in other operating payables		33.669.018	97.297.277
Other Adjustments for Other Increase (Decrease) in Working Capital			0
Cash Flows from (used in) Operations		137.709.225	115.692.964
Payments Related with Provisions for Employee Benefits		-489.550	-10.990
Income taxes refund (paid)		-6.737.869	-11.218.216
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-5.325.013	-19.424.101
Proceeds from sales of property, plant, equipment and intangible assets		1.028	8.583
Purchase of Property, Plant, Equipment and Intangible Assets	10-11	-5.326.041	-151.199
Cash advances and loans made to other parties			-19.281.485
Cash receipts from repayment of advances and loans made to other parties			0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-145.039.845	38.141.269
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		252.930.893	238.987.844
Repayments of borrowings		-392.986.019	-190.574.100
Dividends Paid		-600.162	-295.987
Interest paid		-13.199.656	-19.543.505
Interest Received		8.815.099	9.567.017
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-19.883.052	123.180.926
Effect of exchange rate changes on cash and cash equivalents		4.887.361	18.290.162
Net increase (decrease) in cash and cash equivalents		-14.995.691	141.471.088
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		299.204.345	89.418.509
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		284.208.654	230.889.597

Previous Period 01.01.2019 - 30.06.2019	Statement of changes in equity (abstract)															
	Statement of changes in equity (line items)															
	Equity at beginning of period		88.330.000	1.226.353	-1.854.659			6.222.862	5.679.597	30.087.367	129.691.320		12.967.134	142.678.454		
	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							871.307	29.216.060	-30.087.367				0		
	Total Comprehensive Income (Loss)				-127.055						40.420.313	40.293.258	1.545.363	41.838.621		
	Profit (loss)										40.420.313	40.420.313	1.545.363	41.965.676		
	Other Comprehensive Income (Loss)				-127.055							-127.055		-127.055		
	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												-295.987	-295.987		
	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			-2.464					339		-2.125		-1.896	-4.021		
	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	16	88.330.000	1.223.889	-1.981.714			7.093.969	34.895.996	40.420.313	169.982.453		14.234.614	184.217.067			
Previous Period 01.01.2019 - 30.06.2019	Statement of changes in equity (abstract)															
	Statement of changes in equity (line items)															
	Equity at beginning of period		88.330.000	1.174.074	-2.079.928			7.093.969	28.828.363	66.624.930	189.971.408		15.847.738	205.819.146		
	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						1.924.996	64.699.934	66.624.930				0			
	Total Comprehensive Income (Loss)				-519.664					49.200.104	49.200.104	816.476	50.016.580			
	Profit (loss)									49.200.104	48.680.440	816.476	49.496.916			
	Other Comprehensive Income (Loss)				-519.664						-519.664		-519.664			
	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															

Current Period 01.01.2020 - 30.06.2020													-600.162	-600.162
	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			-196.474						-473	-196.947	1.279	-195.668	
	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	16	88.330.000	977.600	-2.599.592			9.018.965	93.527.824	49.200.104	238.454.901	16.065.331	254.520.232	