

ACAR MENKUL DEĞERLER A.Ş.
Financial Report
Unconsolidated
2020 - 2. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Company	GÜRELİ YEMİNLİ MALİ MÜŞAVİRLİK VE BAĞIMSIZ DENETİM HİZMETLERİ A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

Acar Menkul Değerler Anonim Şirketi
Yönetim Kurulu'na

Giriş

Acar Menkul Değerler Anonim Şirketi 'nin (Şirket) ekte yer alan 30 Haziran 2020 tarihli finansal durum tablosunun, aynı tarihte sona eren altı aylık döneme ait kar veya zarar tablosunun, diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun ve nakit akım tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının 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 gerçeğe uygun bir biçimde 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.

Dikkat Çekilen Hususlar

Çin'de ortaya çıkan ve 2020 yılında tüm dünyaya yayılan Dünya Sağlık Örgütü (WHO) tarafından pandemi olarak ilan edilen Covid-19 virüsünün insan sağlığının yanı sıra, üretim, ticaret ve ulaşım gibi birçok alanda kısıtlayıcı etkileri olmuştur. Bu kısıtlayıcı etkiler sonucunda 2020 yılında dünya çapında ekonomik olarak resesyon beklentisi oluşmuştur. Şirket yönetimi bu durumun ekonomik etkilerini en alt seviyeye indirebilmek için gerekli önlemleri almakta olup, salgın dolayısıyla oluşması beklenen ekonomik küçülmenin finansal tablolara etkisi tam olarak tespit edilememektedir. Şirket'in finansal tabloları işletmenin sürekliliği varsayımına göre hazırlanmış olup, salgın nedeniyle ortaya çıkabilecek düzeltme ve sınıflandırmayı içermemektedir. Şirket yönetiminin konu ile ilgili açıklamalarına **Not:41'** de yer verilmiştir. Bu husus tarafımızca verilen görüşü etkilememektedir.

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.

GÜRELİ YEMİNLİ MALİ MÜŞAVİRLİK VE BAĞIMSIZ DENETİM HİZMETLERİ A.Ş.

An Independent Member of BAKER TILLY INTERNATIONAL

ARZU DEVELİ CİLARA

Sorumlu Denetçi

(İstanbul, 14 Ağustos 2020)

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
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	6	45.510.847	35.435.575
Financial Investments	7	4.641.530	6.993.341
Trade Receivables	10	8.041.604	5.814.724
Trade Receivables Due From Unrelated Parties	10	8.041.604	5.814.724
Other Receivables	11	225.981	72.205
Other Receivables Due From Related Parties	11,37	137.310	49.200
Other Receivables Due From Unrelated Parties	11	88.671	23.005
Prepayments	26	100.184	4.540
Current Tax Assets	35	31.197	118.841
Other current assets	26	130.203	89.500
Other Current Assets Due From Unrelated Parties	26	130.203	89.500
SUB-TOTAL		58.681.546	48.528.726
Total current assets		58.681.546	48.528.726
NON-CURRENT ASSETS			
Financial Investments	7	1.945.254	1.945.254
Other Receivables	11	4.359.229	1.293.190
Other Receivables Due From Unrelated Parties	11	4.359.229	1.293.190
Property, plant and equipment	18	58.967	52.548
Right of Use Assets	18	261.974	344.949
Intangible assets and goodwill	19	13.621	13.227
Other intangible assets	19	13.621	13.227
Prepayments	26	2.186	0
Prepayments to Unrelated Parties	26	2.186	
Deferred Tax Asset	35	184.926	252.680
Total non-current assets		6.826.157	3.901.848
Total assets		65.507.703	52.430.574
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	8	194.738	153.581
Current Borrowings From Unrelated Parties	8	194.738	153.581
Trade Payables		50.483.605	37.480.087
Trade Payables to Unrelated Parties	10	50.483.605	37.480.087
Employee Benefit Obligations	12	8.566	143
Other Payables	11	169.149	232.456
Other Payables to Unrelated Parties	11	169.149	232.456
Current provisions		102.913	15.664
Other current provisions	22	102.913	15.664
SUB-TOTAL		50.958.971	37.881.931
Total current liabilities		50.958.971	37.881.931
NON-CURRENT LIABILITIES			
Long Term Borrowings	8	116.160	230.372
Long Term Borrowings From Unrelated Parties	8	116.160	230.372
Other Payables		0	0
Non-current provisions	24	493.437	469.235
Non-current provisions for employee benefits	24	493.437	469.235
Total non-current liabilities		609.597	699.607
Total liabilities		51.568.568	38.581.538
EQUITY			
Equity attributable to owners of parent	27	13.939.135	13.849.036
Issued capital		2.887.787	2.887.787
Inflation Adjustments on Capital		11.073.704	11.073.704
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-95.930	-108.521
Gains (Losses) on Revaluation and Remeasurement		-95.930	-108.521
Gains (Losses) on Remeasurements of Defined Benefit Plans		-95.930	-108.521
Restricted Reserves Appropriated From Profits		2.254.641	2.254.641

Prior Years' Profits or Losses		-2.258.575	-2.767.819
Current Period Net Profit Or Loss		77.508	509.244
Total equity		13.939.135	13.849.036
Total Liabilities and Equity		65.507.703	52.430.574

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	28	365.249.901	1.312.537.776	177.999.508	1.058.398.245
Cost of sales	28	-363.576.921	-1.311.482.248	-176.587.776	-1.058.105.927
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		1.672.980	1.055.528	1.411.732	292.318
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		0	0		
GROSS PROFIT (LOSS)		1.672.980	1.055.528	1.411.732	292.318
General Administrative Expenses	29	-2.088.967	-1.747.767	-1.027.103	-772.285
Marketing Expenses	29	-174.403	-193.896	-67.014	-123.642
Other Income from Operating Activities	31	49.539	4.522	38.036	4.420
Other Expenses from Operating Activities	31	-32.187	0	-32.186	82
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-573.038	-881.613	323.465	-599.107
Investment Activity Income	32		102.116		102.116
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-573.038	-779.497	323.465	-496.991
Finance income	33	1.694.345	2.266.938	94.994	748.925
Finance costs	33	-979.193	-1.295.689	-363.518	-258.863
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		142.114	191.752	54.941	-6.929
Tax (Expense) Income, Continuing Operations	35	-64.606	-3.201	-98.047	42.566
Deferred Tax (Expense) Income	35	-64.606	-3.201	-98.047	42.566
PROFIT (LOSS) FROM CONTINUING OPERATIONS		77.508	188.551	-43.106	35.637
PROFIT (LOSS)		77.508	188.551	-43.106	35.637
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		77.508	188.551	-43.106	35.637
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)	36	0,02684000	0,06529000	0,01493000	0,00123400
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
Statement of Other Comprehensive Income					
PROFIT (LOSS)		77.508	188.551	-43.106	35.637
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		12.591	1.356	19.204	28.711
Gains (Losses) on Remeasurements of Defined Benefit Plans	24	15.739	1.694	24.005	35.888
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss	24	-3.148	-338	-4.801	-7.177
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		12.591	1.356	19.204	28.711
TOTAL COMPREHENSIVE INCOME (LOSS)		90.099	189.907	-23.902	64.348
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent	90	90.099	189.907	-23.902	64.348

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
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-299.525	-125.398
Profit (Loss)		77.508	188.551
Profit (Loss) from Continuing Operations		77.508	188.551
Adjustments to Reconcile Profit (Loss)		-51.692	-501.947
Adjustments for depreciation and amortisation expense	18-19	104.379	97.765
Adjustments for provisions		114.599	104.042
Adjustments for (Reversal of) Provisions Related with Employee Benefits	24	27.350	56.193
Adjustments for (Reversal of) Other Provisions	22	87.249	47.849
Adjustments for Interest (Income) Expenses		-483.997	-617.563
Adjustments for Interest Income	33	-607.437	-1.673.924
Adjustments for interest expense	33	123.440	1.056.361
Adjustments for fair value losses (gains)	7	148.721	-89.392
Adjustments for Fair Value Losses (Gains) of Financial Assets	7	148.721	-89.392
Adjustments for Tax (Income) Expenses	35	64.606	3.201
Changes in Working Capital		-59.557	219.526
Decrease (Increase) in Financial Investments	7	2.203.090	1.122.699
Adjustments for decrease (increase) in trade accounts receivable	10	-2.226.880	-814.525
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-2.226.880	-814.525
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	11	-3.082.505	-359.189
Decrease (Increase) in Other Related Party Receivables Related with Operations	11-37	49.200	-41.350
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-3.131.705	-317.839
Decrease (Increase) in Prepaid Expenses	26	-97.830	-59.001
Adjustments for increase (decrease) in trade accounts payable	10	3.339.593	394.193
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	10	3.339.593	394.193
Increase (Decrease) in Employee Benefit Liabilities	12	8.424	1.011
Adjustments for increase (decrease) in other operating payables	11	-63.307	-10.163
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-63.307	-10.163
Other Adjustments for Other Increase (Decrease) in Working Capital		-140.142	-55.499
Cash Flows from (used in) Operations		-33.741	-93.870
Dividends received	32	-321.358	-26.422
Payments Related with Provisions for Employee Benefits	24	-32.070	-41.865
Income taxes refund (paid)	35	87.644	36.759
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		301.467	-473.548
Proceeds from sales of property, plant, equipment and intangible assets	18-19	-19.891	-499.970
Dividends received	32	321.358	26.422
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		410.942	1.080.670
Proceeds from borrowings	8		12.368.000
Repayments of borrowings			-12.318.000
Payments of Lease Liabilities	8	-73.055	434.327
Interest paid	33	-123.440	-1.056.362
Interest Received	33	607.437	1.652.705
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		412.884	481.724
Net increase (decrease) in cash and cash equivalents		412.884	481.724
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	6	750.579	955.396
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	6	1.163.463	1.437.120

[illegible]

	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		2,887,787	11,073,704	-95,930			2,254,641	-2,258,575	77,508	13,939,135		13,939,135