

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

General Information About Financial Statements

Independent Audit Comment

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

ARA DÖNEM FİNANSAL BİLGİLERE İLİŞKİN SINIRLI DENETİM RAPORU

Strateji Menkul Değerler Anonim Şirketi

Yönetim Kurulu'na

Giriş

1. Strateji Menkul Değerler Anonim Şirketi'nin ("Şirket") 30 Haziran 2020 tarihli ilişikteki finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait kâr veya zarar ve diğer kapsamlı gelir tablosunun, özkaynaklar değişim tablosunun ve nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem finansal bilgilerin Türkiye Muhasebe Standartları'na 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

2. 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 bildirmekteyiz.

Sonuç

3. Sınırlı denetimimize göre, ilişikteki ara dönem finansal bilgilerin, Strateji Menkul Değerler Anonim Şirketi'nin 30 Haziran 2020 tarihi itibarıyla finansal durumunun, finansal performansının ve aynı tarihte sona eren altı aylık döneme ilişkin nakit akışlarının Türkiye Muhasebe Standartları'na uygun olarak, tüm önemli yönleriyle gerçeğe uygun bir biçimde sunulmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

MERCEK BAĞIMSIZ DENETİM VE YEMİNLİ MALİ MÜŞAVİRLİK A.Ş.

Sezai Mandal, YMM

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	23.565.181	10.928.463
Financial Investments	7.a	4.686.164	2.394.729
Financial Assets Available-for-sale	7.a	4.686.164	2.394.729
Trade Receivables	8.a	19.035.077	8.015.426
Trade Receivables Due From Unrelated Parties	8.a	19.035.077	8.015.426
Other Receivables	9.a	3.233.027	2.995.589
Other Receivables Due From Unrelated Parties	9.a	3.233.027	2.995.589
Prepayments	10	235.657	175.729
Prepayments to Unrelated Parties	10	235.657	175.729
SUB-TOTAL		50.755.106	24.509.936
Total current assets		50.755.106	24.509.936
NON-CURRENT ASSETS			
Financial Investments	7.b	159.711	159.711
Financial Assets Available-for-Sale	7.b	159.711	159.711
Investments accounted for using equity method	11	1.125.210	1.083.200
Property, plant and equipment	12	7.897.727	7.885.209
Buildings		7.745.772	7.754.700
Machinery And Equipments		77.715	43.338
Vehicles		5.916	16.172
Fixtures and fittings		68.324	70.999
Intangible assets and goodwill	13	45.796	0
Other intangible assets		45.796	0
Deferred Tax Asset	24.c	482.928	413.858
Total non-current assets		9.711.372	9.541.978
Total assets		60.466.478	34.051.914
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade Payables	8.b	41.149.335	14.099.857
Trade Payables to Unrelated Parties	8.b	41.149.335	14.099.857
Employee Benefit Obligations	17.a	90.096	91.613
Other Payables		177.887	311.129
Other Payables to Related Parties	26	0	20.000
Other Payables to Unrelated Parties	9.b	177.887	291.129
Current provisions	17.b	455.736	436.603
Current provisions for employee benefits		455.736	436.603
SUB-TOTAL		41.873.054	14.939.202
Total current liabilities		41.873.054	14.939.202
NON-CURRENT LIABILITIES			
Long Term Borrowings	26	2.173.406	2.100.621
Long Term Borrowings From Related Parties		2.173.406	2.100.621
Other Long-term borrowings		2.173.406	2.100.621
Non-current provisions	17.c	592.740	621.282
Non-current provisions for employee benefits		592.740	621.282
Total non-current liabilities		2.766.146	2.721.903
Total liabilities		44.639.200	17.661.105
EQUITY			
Equity attributable to owners of parent		15.827.278	16.390.809
Issued capital	18.a	3.000.000	3.000.000
Inflation Adjustments on Capital	18.b	115.005	115.005
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		7.023.460	7.023.460
Gains (Losses) on Revaluation and Remeasurement		7.028.440	7.028.440
Increases (Decreases) on Revaluation of Property, Plant and Equipment	18.c	7.156.630	7.156.630
Gains (Losses) on Remeasurements of Defined Benefit Plans	18.f	-128.190	-128.190

Share of Other Comprehensive Income of Investments Accounted for Using Equity Method that will not be Reclassified to Profit or Loss	18.d	-4.980	-4.980
Restricted Reserves Appropriated From Profits	18.e	2.198.438	2.198.438
Profit from Sales of Participation Shares or Property that will be Added to Share Capital		1.673.024	1.673.024
Legal Reserves		525.414	525.414
Prior Years' Profits or Losses	18.g	4.053.906	2.087.106
Current Period Net Profit Or Loss	18.g	-563.531	1.966.800
Total equity		15.827.278	16.390.809
Total Liabilities and Equity		60.466.478	34.051.914

Statement of Profit or Loss and 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 Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	19.a	45.399.308	44.409.739	20.959.204	14.879.460
Cost of sales	19.b	-43.315.559	-42.228.028	-19.591.874	-14.039.048
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		2.083.749	2.181.711	1.367.330	840.412
Revenue from Finance Sector Operations			0		0
Cost of Finance Sector Operations			0		0
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS			0		0
GROSS PROFIT (LOSS)		2.083.749	2.181.711	1.367.330	840.412
General Administrative Expenses	20.c	-2.864.017	-2.502.185	-1.387.985	-1.220.389
Marketing Expenses	20.b	-63.931	-27.668	-31.920	-11.205
Research and development expense	20.a	0	-950	0	-950
Other Income from Operating Activities	21.a	325.492	897.739	207.914	206.484
Other Expenses from Operating Activities	21.b	-430.975	-666.220	783.694	7.782
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-949.682	-117.573	939.033	-177.866
Investment Activity Income	22	182.703	213.962	116.256	213.962
Share of Profit (Loss) from Investments Accounted for Using Equity Method	22	42.011	110.882	194.746	45.688
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-724.968	207.271	1.250.035	81.784
Finance income	23.a	419.355	316.659	200.491	169.845
Finance costs	23.b	-326.988	-625.474	-221.812	-221.339
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-632.601	-101.544	1.228.714	30.290
Tax (Expense) Income, Continuing Operations		69.070	150.713	-205.803	24.183
Deferred Tax (Expense) Income	24.b	69.070	150.713	-205.803	24.183
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-563.531	49.169	1.022.911	54.473
PROFIT (LOSS)		-563.531	49.169	1.022.911	54.473
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		-563.531	49.169	1.022.911	54.473
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		0	0	0	0
Gains (Losses) on Revaluation of Intangible Assets		0	0	0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans		0	0	0	0
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	0	0
Other Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method		0	0	0	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		0	0	0	0
Deferred Tax (Expense) Income		0	0	0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
Exchange Differences on Translation			0	0	0
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets			0	0	0
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income			0	0	0
Other Comprehensive Income (Loss) Related with Cash Flow Hedges			0	0	0
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations			0	0	0

Change in Value of Time Value of Options			0	0	0
Change in Value of Forward Elements of Forward Contracts			0	0	0
Change in Value of Foreign Currency Basis Spreads			0	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	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss			0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		0	0	0	0
TOTAL COMPREHENSIVE INCOME (LOSS)		-563.531	49.169	1.022.911	54.473
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		-563.531	49.169	1.022.911	54.473

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		12.550.773	4.278.812
Profit (Loss)		-563.531	49.169
Profit (Loss) from Continuing Operations		-563.531	49.169
Adjustments to Reconcile Profit (Loss)		619.864	301.251
Adjustments for depreciation and amortisation expense		41.454	39.663
Adjustments for provisions		-9.409	-3.605
Adjustments for (Reversal of) Provisions Related with Employee Benefits		-9.409	-3.605
Adjustments for Interest (Income) Expenses		884.612	362.557
Adjustments for interest expense		884.612	362.557
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		-42.011	-110.882
Adjustments for undistributed profits of associates		-42.011	-110.882
Adjustments for Tax (Income) Expenses		-69.070	-150.713
Other adjustments for which cash effects are investing or financing cash flow		-185.712	164.231
Changes in Working Capital		12.494.440	3.928.392
Decrease (Increase) in Financial Investments		-2.291.435	7.834.725
Adjustments for decrease (increase) in trade accounts receivable		-11.904.263	-640.105
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-11.904.263	-640.105
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-237.438	-1.589.097
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-237.438	-1.589.097
Decrease (Increase) in Prepaid Expenses		-59.928	-86.964
Adjustments for increase (decrease) in trade accounts payable		27.049.478	-3.030.879
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		27.049.478	-3.030.879
Increase (Decrease) in Employee Benefit Liabilities		-1.517	-93.462
Adjustments for increase (decrease) in other operating payables		-60.457	1.534.174
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-60.457	1.534.174
Cash Flows from (used in) Operations		12.550.773	4.278.812
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-6.422	144.584
Purchase of Property, Plant, Equipment and Intangible Assets		-99.767	0
Purchase of property, plant and equipment		-46.602	0
Purchase of intangible assets		-53.165	
Dividends received		93.345	144.584
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		92.367	-308.815
Proceeds from changes in ownership interests in subsidiaries that do not result in loss of control		0	0
Interest paid		-326.988	-625.474
Interest Received		419.355	316.659
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		12.636.718	4.114.581
Net increase (decrease) in cash and cash equivalents		12.636.718	4.114.581
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		10.928.463	8.112.920
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		23.565.181	12.227.501

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		3.000.000	115.005	7.156.630	-128.190	-4.980				2.198.438	5.561.234	-3.474.128	14.424.009	14.424.009	
	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											-3.474.128	3.474.128		0	
	Total Comprehensive Income (Loss)												49.169	49.169	49.169	
	Profit (loss)												49.169	49.169	49.169	
	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		3.000.000	115.005	7.156.630	-128.190	-4.980				2.198.438	2.087.106	49.169	14.473.178	14.473.178	
	Statement of changes in equity (abstract)															
	Statement of changes in equity (line items)															
	Equity at beginning of period		3.000.000	115.005	7.156.630	-128.190	-4.980				2.198.438	2.087.106	1.966.800	16.390.809	16.390.809	
	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														0		
Restated Balances																
Transfers											1.966.800	-1.966.800		0		
Total Comprehensive Income (Loss)												-563.531	-563.531	-563.531		
Profit (loss)												-563.531	-563.531	-563.531		
Other Comprehensive Income (Loss)														0		
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																

Current Period 01.01.2020 - 30.06.2020															
	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	3.000.000	115.005	7.156.630	-128.190	-4.980		2.198.438	4.053.906	-563.531	15.827.278			15.827.278	