

MARKA YATIRIM HOLDİNG A.Ş.
Financial Report
Consolidated
2020 - 2. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Company	NOTE OFFİCE ULUSLARARASI BAĞIMSIZ DENETİM DANIŞMANLIK VE YEMİNLİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM ÖZET KONSOLİDE FİNANSAL BİLGİLERE İLİŞKİN SINIRLI DENETİM RAPORU

Marka Yatırım Holding A.Ş. Genel Kurulu'na

Giriş

Marka Yatırım Holding A.Ş. ("Holding") 30 Haziran 2020 tarihli ilişikteki ara dönem özet konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait özet konsolide kâr veya zarar ve diğer kapsamlı gelir tablosunun, konsolide özkaynak değişim tablosunun ve konsolide nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem finansal bilgilerin Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu ("KGGK") 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 özet konsolide 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 Denetim"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 vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Dikkat Çekilen Hususlar

Grup'un Şerefiye'den kaynaklı düzeltmenin yapıldığı Dipnot 12'de açıklanan hususa dikkat çekeriz. Bu husus tarafımızca verilen görüşü etkilememektedir.

Sonuç

Denetimimize göre, ilişikteki ara dönem özet konsolide finansal bilgilerin, tüm önemli yönleri ile Türkiye Muhasebe Standardı 34 "Ara Dönem Finansal Raporlama"

Standardı'na uygun olarak, doğru ve gerçeğe uygun bir görünüm sağlamadığı kanaati oluşmasına neden olacak herhangi bir olumsuz husus dikkatimizi çekmemiştir.

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	249.081	104.208
Trade Receivables	6	3.162.446	7.192.322
Trade Receivables Due From Related Parties	6	29.758	1.009.073
Trade Receivables Due From Unrelated Parties	6	3.132.688	6.183.249
Other Receivables	10	1.406.024	1.482.705
Other Receivables Due From Related Parties	10	117.653	0
Other Receivables Due From Unrelated Parties	10	1.288.371	1.482.705
Inventories	8	0	1.895.953
Prepayments	9	24.775.089	16.769.383
Prepayments to Related Parties	9	22.888.718	15.390.566
Prepayments to Unrelated Parties	9	1.886.371	1.378.817
Current Tax Assets	14	1.022.657	651.606
Other current assets	13	3.106.164	974.033
Other Current Assets Due From Related Parties		0	256.452
Other Current Assets Due From Unrelated Parties		3.106.164	717.581
SUB-TOTAL		33.721.461	29.070.210
Total current assets		33.721.461	29.070.210
NON-CURRENT ASSETS			
Property, plant and equipment	11	446.967	376.210
Land and Premises	11	0	0
Land Improvements	11	0	0
Buildings	11	0	0
Machinery And Equipments	11	0	0
Vehicles	11	0	0
Fixtures and fittings	11	344.468	333.884
Leasehold Improvements	11	102.499	42.326
Bearer Plants	11	0	0
Assets Subject to Depletion	11	0	0
Construction in Progress	11	0	0
Operational Lease Assets	11	0	0
Other property, plant and equipment	11	0	0
Intangible assets and goodwill	12	32.466	37.907
Goodwill	12	0	0
Rights Regarding Concession Arrangements	12	0	0
Other Rights	12	0	0
Patents	12	0	0
Brand names	12	0	0
Licenses	12	0	0
Computer Softwares	12	32.466	37.907
Capitalized Development Costs	12	0	0
Prepayments	9	150.000	66.513
Prepayments to Related Parties	9	0	
Prepayments to Unrelated Parties	9	150.000	66.513
Deferred Tax Asset	16	321.920	649.794
Total non-current assets		951.353	1.130.424
Total assets		34.672.814	30.200.634
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5	1.371.255	1.371.255
Current Borrowings From Related Parties	5	1.371.255	1.371.255
Bank Loans	5	1.371.255	1.371.255
Lease Liabilities	5	0	0
Issued Debt Instruments	5	0	0
Other short-term borrowings	5	0	0
Current Borrowings From Unrelated Parties	5	0	0
Bank Loans	5	0	0
Lease Liabilities	5	0	0
Issued Debt Instruments	5	0	0

Other short-term borrowings	5	0	0
Current Portion of Non-current Borrowings	5	0	0
Current Portion of Non-current Borrowings from Related Parties	5	0	0
Bank Loans	5	0	0
Other Financial Liabilities	5	2.202	2.202
Put Option Liabilities Related with Non-controlling Interests	5	0	0
Financial Guarantee Contracts	5	0	0
Other Miscellaneous Financial Liabilities	5	2.202	2.202
Trade Payables	6	875.736	1.015.965
Trade Payables to Related Parties	6	0	0
Trade Payables to Unrelated Parties	6	875.736	1.015.965
Employee Benefit Obligations	7	314.341	281.596
Other Payables	10	2.670.920	1.618.452
Other Payables to Related Parties	10	28.400	0
Other Payables to Unrelated Parties	10	2.642.520	1.618.452
Deferred Income Other Than Contract Liabilities	9	835.336	28.896
Deferred Income Other Than Contract Liabilities From Related Parties	9	0	0
Deferred Income Other Than Contract Liabilities from Unrelated Parties	9	835.336	28.896
Current tax liabilities, current	16	0	449.360
Current provisions	18	1.250.295	1.250.295
Current provisions for employee benefits	18	0	0
Insurance Technical Reserves	18	0	0
Other current provisions	18	1.250.295	1.250.295
Other Current Liabilities	13	3.297.791	2.212.063
Other Current Liabilities to Related Parties	13	0	0
Other Current Liabilities to Unrelated Parties	13	3.297.791	2.212.063
SUB-TOTAL		10.617.876	8.230.084
Total current liabilities		10.617.876	8.230.084
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	0	0
Long Term Borrowings From Related Parties	5	0	0
Bank Loans	5	0	0
Non-current provisions	17	13.088	587
Non-current provisions for employee benefits	17	13.088	587
General Provisions	17	0	0
Free Provisions for Contingencies	17	0	0
Insurance Technical Reserves	17	0	0
Other non-current provisions	17	0	0
Total non-current liabilities		13.088	587
Total liabilities		10.630.964	8.230.671
EQUITY			
Equity attributable to owners of parent	15	24.104.496	22.027.081
Issued capital	15	20.990.000	20.990.000
Inflation Adjustments on Capital	15	0	
Balancing Account for Merger Capital	15	0	
Additional Capital Contribution of Shareholders	15	0	
Capital Advance	15	0	
Treasury Shares (-)	15	0	
Capital Adjustments due to Cross-Ownership (-)	15	0	
Share Premium (Discount)	15	2.243.684	2.243.684
Effects of Business Combinations Under Common Control	15	0	
Put Option Revaluation Fund Related with Non-controlling Interests	15	0	
Share Based payments (-)	15	0	
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		0	0
Gains (Losses) on Revaluation and Remeasurement	15	0	0
Increases (Decreases) on Revaluation of Property, Plant and Equipment	15	0	0
Increases (Decreases) on Revaluation of Intangible assets	15	0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans	15	0	0
Other Revaluation Increases (Decreases)	15	0	0
Restricted Reserves Appropriated From Profits	15	136.112	136.112
Profit from Sales of Participation Shares or Property that will be Added to Share Capital	15	0	
Legal Reserves	15	136.112	136.112
Other reserves	15	10.107.826	8.752.101
Prior Years' Profits or Losses	15	-10.130.610	-11.637.556
Current Period Net Profit Or Loss	15	757.484	1.542.740

Non-controlling interests	15	-62.646	-57.118
Total equity		24.041.850	21.969.963
Total Liabilities and Equity		34.672.814	30.200.634

Profit or loss [abstract]

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
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue		3.960.234	10.829.050	2.982.272	1.110.000
Cost of sales		-2.175.881	-2.978.181	-1.229.946	
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		1.784.353	7.850.869	1.752.326	1.110.000
GROSS PROFIT (LOSS)		1.784.353	7.850.869	1.752.326	1.110.000
General Administrative Expenses		-704.314	-412.341	-585.702	-386.314
Marketing Expenses			-147.316		-406.354
Other Income from Operating Activities		1.609		418.978	
Other Expenses from Operating Activities		-53.781	-659.376	-34.570	-60.016
PROFIT (LOSS) FROM OPERATING ACTIVITIES		1.027.867	6.631.836	1.551.032	257.316
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		1.027.867	6.631.836	1.551.032	257.316
Finance income		11.409		6.500	
Finance costs		14.759			
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		1.054.035	6.631.836	1.557.532	257.316
Tax (Expense) Income, Continuing Operations		-327.874	203.048	-343.570	
Deferred Tax (Expense) Income		-327.874	203.048	-343.570	
PROFIT (LOSS) FROM CONTINUING OPERATIONS		726.161	6.834.884	1.213.962	257.316
PROFIT (LOSS)		726.161	6.834.884	1.213.962	257.316
Profit (loss), attributable to [abstract]					
Non-controlling Interests		-31.323	-28.559	-31.323	-151.140
Owners of Parent		757.484	6.863.443	1.245.285	408.456
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					

Statement of 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 Other Comprehensive Income					
PROFIT (LOSS)		726.161	6.834.884	1.213.962	257.316
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0			
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
OTHER COMPREHENSIVE INCOME (LOSS)		0	0	0	0
TOTAL COMPREHENSIVE INCOME (LOSS)		726.161	6.834.884	1.213.962	257.316
Total Comprehensive Income Attributable to					
Non-controlling Interests		-31.323	-28.559	-31.323	-151.140
Owners of Parent		757.484	6.863.443	1.245.285	408.456

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		-1.245.745	1.633.400
Profit (Loss)		726.161	6.834.884
Profit (Loss) from Continuing Operations		726.161	6.834.884
Adjustments to Reconcile Profit (Loss)		392.651	1.238.988
Adjustments for depreciation and amortisation expense		52.276	193.888
Adjustments for provisions		12.501	1.248.148
Adjustments for (Reversal of) Provisions Related with Employee Benefits		12.501	587
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions			1.247.561
Adjustments for Tax (Income) Expenses		327.874	-203.048
Changes in Working Capital		-869.854	-7.353.662
Adjustments for decrease (increase) in trade accounts receivable		3.867.392	-18.549.096
Decrease (Increase) in Trade Accounts Receivables from Related Parties		979.315	-4.252.294
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		2.888.077	-14.296.802
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		76.681	-778.428
Decrease (Increase) in Other Related Party Receivables Related with Operations		-117.653	-891.836
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		194.334	113.408
Adjustments for decrease (increase) in inventories		1.895.953	2.971.930
Decrease (Increase) in Prepaid Expenses		-8.089.193	1.647.579
Adjustments for increase (decrease) in trade accounts payable		-140.229	277.582
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-140.229	277.582
Increase (Decrease) in Employee Benefit Liabilities		32.745	262.673
Adjustments for increase (decrease) in other operating payables		1.052.468	6.309.298
Increase (Decrease) in Other Operating Payables to Related Parties		28.400	3.859.746
Increase (Decrease) in Other Operating Payables to Unrelated Parties		1.024.068	2.449.552
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		806.440	504.800
Other Adjustments for Other Increase (Decrease) in Working Capital		-372.111	
Decrease (Increase) in Other Assets Related with Operations		-372.111	
Cash Flows from (used in) Operations		248.958	720.210
Net Cash Flows on Discontinuing Operations		-1.494.703	913.190
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-117.592	-47.845
Purchase of Property, Plant, Equipment and Intangible Assets		-117.592	-47.845
Purchase of property, plant and equipment		-117.592	-47.845
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		1.345.726	-3.164.605
Proceeds from Capital Advances		1.345.726	
Proceeds from borrowings			3.251.326
Proceeds from Loans			3.251.326
Repayments of borrowings			-6.415.931
Loan Repayments			-6.415.931
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-17.611	-1.579.050
Net increase (decrease) in cash and cash equivalents		-17.611	-1.579.050
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		266.692	4.917.411
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		249.081	3.338.361

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			
	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			
	Total Comprehensive Income (Loss)			
	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			
	Current Period (01.01.2020 - 30.06.2020)	Statement of changes in equity (abstract)		
		Statement of changes in equity (line items)		
		Equity at beginning of period		
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				
Total Comprehensive Income (Loss)				
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							1,345,726			1,345,726			1,345,726
	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		20,990,000	2,243,684			136,112	10,107,826	-10,130,610	757,484	24,104,496		-62,646	24,041,850