

MORGAN STANLEY MENKUL DEĞERLER A.Ş.
Financial Report
Unconsolidated
2020 - 3. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.09.2020	Previous Period 31.12.2019
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents		10.255.094	14.964.383
Financial Investments		58.399.380	60.404.085
Financial Assets at Fair Value Through Profit or Loss		0	0
Financial Assets at Fair Value Through Other Comprehensive Income		58.399.380	60.404.085
Financial Assets Measured At Fair Value Through Other Comprehensive Income		58.399.380	60.404.085
Trade Receivables		3.286.011	2.398.307
Trade Receivables Due From Related Parties		3.255.560	2.388.833
Trade Receivables Due From Unrelated Parties		30.451	9.474
Receivables From Financial Sector Operations		0	0
Other Receivables		0	0
Contract Assets		0	0
Derivative Financial Assets		0	0
Prepayments		1.989.424	368.202
Prepayments to Unrelated Parties		1.989.424	368.202
Other current assets		414.663	445.384
Other Current Assets Due From Unrelated Parties		414.663	445.384
SUB-TOTAL		74.344.572	78.580.361
Total current assets		74.344.572	78.580.361
NON-CURRENT ASSETS			
Financial Investments		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	0
Financial Assets at Fair Value Through Other Comprehensive Income		0	0
Trade Receivables		0	0
Receivables From Financial Sector Operations		0	0
Other Receivables		158.356	88.098
Other Receivables Due From Unrelated Parties		158.356	88.098
Contract Assets		0	0
Derivative Financial Assets		0	0
Property, plant and equipment		6.532.864	7.177.974
Machinery And Equipments		6.353.237	7.047.625
Fixtures and fittings		168.197	104.444
Leasehold Improvements		11.430	25.905
Intangible assets and goodwill		882.294	761.518
Licenses		321.292	761.518
Other intangible assets		561.002	0
Prepayments		0	0
Deferred Tax Asset		111.667	447.045
Other Non-current Assets		0	0
Total non-current assets		9.202.435	9.991.889
Total assets		83.547.007	88.572.250
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		0	0
Current Borrowings From Related Parties		0	0
Current Borrowings From Unrelated Parties		0	0
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	0
Trade Payables		0	0
Payables on Financial Sector Operations		0	0
Employee Benefit Obligations		47.409	279.683
Other Payables		3.552.888	2.755.775

Other Payables to Related Parties		3.228.263	2.371.665
Other Payables to Unrelated Parties		324.625	384.110
Contract Liabilities		0	0
Derivative Financial Liabilities		0	0
Deferred Income Other Than Contract Liabilities		0	0
Current tax liabilities, current		0	493.773
Current provisions		2.329.907	3.886.268
Current provisions for employee benefits		1.824.675	2.935.121
Other current provisions		505.232	951.147
Other Current Liabilities		1.006.907	495.253
Other Current Liabilities to Unrelated Parties		1.006.907	495.253
SUB-TOTAL		6.937.111	7.910.752
Total current liabilities		6.937.111	7.910.752
NON-CURRENT LIABILITIES			
Long Term Borrowings		0	0
Long Term Borrowings From Related Parties		0	0
Long Term Borrowings From Unrelated Parties		0	0
Other Financial Liabilities		0	0
Trade Payables		0	0
Payables on Financial Sector Operations		0	0
Other Payables		0	0
Contract Liabilities		0	0
Derivative Financial Liabilities		0	0
Deferred Income Other Than Contract Liabilities		0	0
Non-current provisions		2.189.975	3.643.895
Non-current provisions for employee benefits		341.210	785.877
Other non-current provisions		1.848.765	2.858.018
Other non-current liabilities		0	0
Total non-current liabilities		2.189.975	3.643.895
Total liabilities		9.127.086	11.554.647
EQUITY			
Equity attributable to owners of parent		74.419.921	77.017.603
Issued capital		34.371.433	34.371.433
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-95.448	-95.448
Gains (Losses) on Revaluation and Remeasurement		0	0
Other Gains (Losses)		-95.448	-95.448
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		0	0
Gains (Losses) on Hedge		0	0
Gains (Losses) on Revaluation and Reclassification		0	0
Restricted Reserves Appropriated From Profits		2.076.636	1.489.783
Legal Reserves		2.076.636	1.489.783
Prior Years' Profits or Losses		40.664.982	29.790.797
Current Period Net Profit Or Loss		-2.597.682	11.461.038
Total equity		74.419.921	77.017.603
Total Liabilities and Equity		83.547.007	88.572.250

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 30.09.2020	Previous Period 01.01.2019 - 30.09.2019	Current Period 3 Months 01.07.2020 - 30.09.2020	Previous Period 3 Months 01.07.2019 - 30.09.2019
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue		6.261.690	21.484.463		
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		6.261.690	21.484.463		
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)		6.261.690	21.484.463		
General Administrative Expenses		-14.373.459	-18.583.669		
Marketing Expenses		-60.502	-137.064		
Other Income from Operating Activities		836.272	886.696		
Other Expenses from Operating Activities		-392.457	-1.016.176		
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-7.728.456	2.634.250		
Investment Activity Income		5.466.152	10.894.719		
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-2.262.304	13.528.969		
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-2.262.304	13.528.969		
Tax (Expense) Income, Continuing Operations		-335.378	-3.056.748		
Current Period Tax (Expense) Income		0	-3.270.181		
Deferred Tax (Expense) Income		-335.378	213.433		
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-2.597.682	10.472.221		
PROFIT (LOSS)		-2.597.682	10.472.221		
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0		
Owners of Parent		-2.597.682	10.472.221		
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		
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		
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		0	0		
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0		
Exchange Differences on Translation		0	0		
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		0	0		
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		0	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		
Change in Value of Time Value of Options			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)		0	0		
TOTAL COMPREHENSIVE INCOME (LOSS)		-2.597.682	10.472.221		
Total Comprehensive Income Attributable to					

Non-controlling Interests		0	0		
Owners of Parent		-2.597.682	10.472.221		

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 30.09.2020	Previous Period 01.01.2019 - 30.09.2019
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-10.114.521	-555.202
Profit (Loss)		-2.597.682	10.472.221
Adjustments to Reconcile Profit (Loss)		-5.783.371	-6.951.409
Adjustments for depreciation and amortisation expense		1.044.837	2.340.470
Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	0
Adjustments for provisions		-1.787.388	-1.110.640
Adjustments for (Reversal of) Provisions Related with Employee Benefits		-1.787.388	-1.110.640
Adjustments for Interest (Income) Expenses			0
Adjustments for Interest Income			0
Adjustments for interest expense			0
Adjustments for fair value losses (gains)		-5.376.198	-11.237.987
Adjustments for Fair Value Losses (Gains) of Financial Assets		-5.376.198	-11.237.987
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method			0
Adjustments for Tax (Income) Expenses		335.378	3.056.748
Adjustments for losses (gains) on disposal of non-current assets			0
Changes in Working Capital		-1.733.468	-4.076.014
Adjustments for decrease (increase) in trade accounts receivable		-887.704	-2.360.708
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-887.704	-2.360.708
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-1.660.759	-923.256
Decrease (Increase) in Other Related Party Receivables Related with Operations		-1.660.759	-923.256
Adjustments for Decrease (Increase) in Contract Assets			0
Adjustments for increase (decrease) in trade accounts payable		797.114	0
Increase (Decrease) in Trade Accounts Payables to Related Parties		797.114	0
Increase (Decrease) in Employee Benefit Liabilities			0
Adjustments for Increase (Decrease) in Contract Liabilities			0
Adjustments for increase (decrease) in other operating payables		17.881	-792.050
Increase (Decrease) in Other Operating Payables to Unrelated Parties		17.881	-792.050
Other Adjustments for Other Increase (Decrease) in Working Capital			0
Cash Flows from (used in) Operations		-10.114.521	-555.202
Interest paid			0
Interest received			0
Payments Related with Provisions for Employee Benefits			0
Income taxes refund (paid)			0
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		5.405.232	-9.992.996
Proceeds from sales of property, plant, equipment and intangible assets			0
Purchase of Property, Plant, Equipment and Intangible Assets		-1.975.671	-3.164.943
Purchase of property, plant and equipment		-1.764.579	-3.164.943
Purchase of intangible assets		-211.092	0
Cash advances and loans made to other parties			0
Cash receipts from repayment of advances and loans made to other parties			0
Interest received			0
Other inflows (outflows) of cash		7.380.903	-6.828.053
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		0	0
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	0

Proceeds from borrowings			0
Proceeds From Issue of Debt Instruments			0
Repayments of borrowings			0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-4.709.289	-10.548.198
Net increase (decrease) in cash and cash equivalents		-4.709.289	-10.548.198
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		14.964.383	22.986.354
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		10.255.094	12.438.156

		Footnote Reference	Equity										
			Equity attributable to owners of parent [member]								Non-controlling interests [member]		
			Issued Capital	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss		Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss		Restricted Reserves Appropriated From Profits [member]	Retained Earnings				
				Gains/Losses on Revaluation and Remeasurement [member]		Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss			
Previous Period 01.01.2019 - 30.09.2019	Statement of changes in equity (abstract)												
	Statement of changes in equity (line items)												
	Equity at beginning of period		34,371,433		-101,153			844,170	16,605,947	13,830,563	65,550,860		65,550,860
	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							645,613	12,184,950	-13,830,563	0		0
	Total Comprehensive Income (Loss)									10,472,221	10,472,221		10,472,221
	Profit (loss)												0
	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 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		34,371,433		-101,153			1,489,783	29,790,797	10,472,221	76,023,081		76,023,081	
Current Period 01.01.2020 - 30.09.2020	Statement of changes in equity (abstract)												
	Statement of changes in equity (line items)												
	Equity at beginning of period		34,371,433		-95,448			1,489,783	29,790,797	11,461,038	77,017,603		77,017,603
	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							586,853	10,874,185	-11,461,038	0		
	Total Comprehensive Income (Loss)									-2,597,682	-2,597,682	-2,597,682	
	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		34,371,433		-95,448			2,076,636	40,664,982	-2,597,682	74,419,921		74,419,921