

**CITI 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
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	60.206.193	69.528.547
Trade Receivables	4	94.223.026	147.115.297
Trade Receivables Due From Unrelated Parties		94.223.026	147.115.297
Other Receivables	5	11.972.906	2.384.567
Other Receivables Due From Unrelated Parties		11.972.906	2.384.567
Current Tax Assets	16	2.341.985	3.876.306
<b>SUB-TOTAL</b>		<b>168.744.110</b>	<b>222.904.717</b>
<b>Total current assets</b>		<b>168.744.110</b>	<b>222.904.717</b>
<b>NON-CURRENT ASSETS</b>			
Financial Investments		1.517.254	1.517.254
Financial Assets at Fair Value Through Other Comprehensive Income		1.517.254	1.517.254
Financial Assets Measured At Fair Value Through Other Comprehensive Income		1.517.254	1.517.254
Other Receivables	5	10.551	9.851
Other Receivables Due From Unrelated Parties		10.551	9.851
Property, plant and equipment	6	1.187.048	1.079.638
Fixtures and fittings		1.187.048	1.079.638
Intangible assets and goodwill	7	94.014	300.734
Computer Softwares		94.014	300.734
Deferred Tax Asset	16	38.529	0
<b>Total non-current assets</b>		<b>2.847.396</b>	<b>2.907.477</b>
<b>Total assets</b>		<b>171.591.506</b>	<b>225.812.194</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings		739.567	710.645
Current Borrowings From Related Parties		739.567	710.645
Lease Liabilities		739.567	710.645
Trade Payables	4	96.721.444	149.636.175
Trade Payables to Related Parties	17	94.461.605	147.425.666
Trade Payables to Unrelated Parties		2.259.839	2.210.509
Employee Benefit Obligations	9	258.325	306.978
Current provisions	9	885.136	6.823.799
Current provisions for employee benefits		885.136	6.823.799
Other Current Liabilities	8	141.705	381.147
Other Current Liabilities to Unrelated Parties		141.705	381.147
<b>SUB-TOTAL</b>		<b>98.746.177</b>	<b>157.858.744</b>
<b>Total current liabilities</b>		<b>98.746.177</b>	<b>157.858.744</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings		98.735	481.988
Long Term Borrowings From Related Parties		98.735	481.988
Lease Liabilities		98.735	481.988
Non-current provisions		430.723	362.753
Non-current provisions for employee benefits	9	430.723	362.753
Deferred Tax Liabilities	16	0	60.990
<b>Total non-current liabilities</b>		<b>529.458</b>	<b>905.731</b>
<b>Total liabilities</b>		<b>99.275.635</b>	<b>158.764.475</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		72.315.871	67.047.719
Issued capital	11	4.000.000	4.000.000
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		1.151.632	1.151.632
Gains (Losses) on Revaluation and Remeasurement		1.151.632	1.151.632
Gains (Losses) on Remeasurements of Defined Benefit Plans		92.748	92.748
Other Revaluation Increases (Decreases)	11	1.058.884	1.058.884
Restricted Reserves Appropriated From Profits		800.000	800.000
Legal Reserves	11	800.000	800.000

Prior Years' Profits or Losses		61.096.087	61.673.187
Current Period Net Profit Or Loss		5.268.152	-577.100
Total equity		72.315.871	67.047.719
Total Liabilities and Equity		171.591.506	225.812.194

# 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
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue	12	19.112.605	19.215.107	3.333.575	1.515.094
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		19.112.605	19.215.107	3.333.575	1.515.094
GROSS PROFIT (LOSS)		19.112.605	19.215.107	3.333.575	1.515.094
General Administrative Expenses	13	-12.814.560	-16.039.334	-3.340.780	-5.423.488
Marketing Expenses	13	-2.494.384	-2.833.416	-712.797	-769.420
Other Income from Operating Activities	15	3.463.742	10.199.912	1.162.774	3.156.099
Other Expenses from Operating Activities	15	-252.138	-70.140	-101.003	-628
PROFIT (LOSS) FROM OPERATING ACTIVITIES		7.015.265	10.472.129	341.769	-1.522.343
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9		6.780		-4.882	
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		7.022.045	10.472.129	336.887	-1.522.343
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		7.022.045	10.472.129	336.887	-1.522.343
Tax (Expense) Income, Continuing Operations		-1.753.893	-3.345.581	-328.265	-69.957
Current Period Tax (Expense) Income	16	-1.853.412	-3.430.974	-300.957	-75.197
Deferred Tax (Expense) Income	16	99.519	85.393	-27.308	5.240
PROFIT (LOSS) FROM CONTINUING OPERATIONS		5.268.152	7.126.548	8.622	-1.592.300
PROFIT (LOSS)		5.268.152	7.126.548	8.622	-1.592.300
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		5.268.152	7.126.548	8.622	-1.592.300
<b>Earnings per share [abstract]</b>					
<b>Earnings per share [line items]</b>					
<b>Basic earnings per share</b>					
<b>Diluted Earnings Per Share</b>					
<b>OTHER COMPREHENSIVE INCOME</b>					
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			
TOTAL COMPREHENSIVE INCOME (LOSS)		5.268.152	7.126.548	8.622	-1.592.300
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		5.268.152	7.126.548	8.622	-1.592.300

# 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
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>-12.138.164</b>	<b>-7.756.381</b>
Profit (Loss)		5.268.152	7.126.548
Profit (Loss) from Continuing Operations		5.268.152	7.126.548
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>-185.925</b>	<b>-796.559</b>
Adjustments for depreciation and amortisation expense	6-7	708.772	261.068
Adjustments for provisions		464.899	5.281.637
Adjustments for (Reversal of) Provisions Related with Employee Benefits		67.970	5.471.353
Adjustments for (Reversal of) Other Provisions		396.929	-189.716
Adjustments for Interest (Income) Expenses		-3.350.166	-9.684.845
Adjustments for Interest Income	15	-3.350.166	-9.684.845
Adjustments for unrealised foreign exchange losses ( gains)		236.677	0
Adjustments for Tax (Income) Expenses	16	1.753.893	3.345.581
<b>Changes in Working Capital</b>		<b>-10.565.708</b>	<b>-4.346.893</b>
Adjustments for decrease (increase) in trade accounts receivable	4	52.892.271	4.778.155
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		52.892.271	4.778.155
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-9.589.039	-4.302.792
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-9.589.039	-4.302.792
Adjustments for increase (decrease) in trade accounts payable	4	-53.580.845	-4.747.608
Increase (Decrease) in Trade Accounts Payables to Related Parties	17	-53.540.817	-4.596.181
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-40.028	-151.427
Increase (Decrease) in Employee Benefit Liabilities	9	-48.653	0
Other Adjustments for Other Increase (Decrease) in Working Capital		-239.442	-74.648
Increase (Decrease) in Other Payables Related with Operations		-239.442	-74.648
<b>Cash Flows from (used in) Operations</b>		<b>-5.483.481</b>	<b>1.983.096</b>
Payments Related with Provisions for Employee Benefits		-6.335.592	-7.508.726
Income taxes refund (paid)	16	-319.091	-2.230.751
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>2.851.226</b>	<b>9.743.184</b>
Purchase of Property, Plant, Equipment and Intangible Assets		-609.462	-17.915
Purchase of property, plant and equipment		-609.462	-17.915
Dividends received		89.358	69.378
Interest received	15	3.371.330	9.691.721
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-612.172</b>	
Payments of Lease Liabilities		-612.172	
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-9.899.110	1.986.803
Net increase (decrease) in cash and cash equivalents		-9.899.110	1.986.803
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	3	<b>67.925.966</b>	<b>58.772.518</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	3	<b>58.026.856</b>	<b>60.759.321</b>

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Current Period 01.01.2020 - 30.09.2020													
	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	11	4,000.000	92.748	1.058.884		800.000	61.096.087	5.268.152	72.315.871		72.315.871	