

POLEN MENKUL DEĞERLER A.Ş.
Financial Report
Unconsolidated
2021 - 2. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Comment

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

POLEN MENKUL DEĞERLER ANONİM ŞİRKETİ

GENEL KURULU'NA

01.01.2021 – 30.06.2021 ARA HESAP DÖNEMİ

FİNANSAL BİLGİLERE İLİŞKİN SINIRLI DENETÇİ RAPORU

1. Görüş

Polen Menkul Değerler Anonim Şirketi'nin ("Şirket") 'nin 30 Haziran 2021 tarihli özet finansal durum tablosunun ve aynı tarihte sona eren altı aylık hesap dönemine ait özet kar veya zarar ve diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun ve nakit akış tablosu ile diğer açıklayıcı dipnotlarının ("ara dönem finansal bilgiler") sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem özet finansal bilgilerin Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu ("KGGK") tarafından yayımlanan Türkiye Muhasebe Standartları 34 "Ara Dönem Finansal Raporlama" ("TMS 34")'ya uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet finansal bilgilere ilişkin bir sonuç bildirmektir.

2. Önceki Dönem Finansal Tabloları

Şirket'in 31 Aralık 2020 tarihli finansal tablolarına ilişkin 22 Şubat 2021 tarihli farklı bir denetim firması tarafından hazırlanan bağımsız denetçi raporunda, olumlu görüş verilmiştir. Önceki dönem muhasebe politikalarının cari dönem politikaları ile tutarlı olduğu ve önceki dönem kalemlerinin, önceki dönemde sunulmuş tutar ve açıklamalarla uyumlu olduğu görülmüştür.

3. 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 Standartlarına 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.

4. Sonuç

Sınırlı denetimimize göre ilişkitedeki ara dönem finansal bilgilerin Polen Menkul Değerler Anonim Şirketi'nin 30 Haziran 2020 tarihi itibarıyla finansal durumunun ve aynı tarihte sona eren altı aylık döneme ilişkin finansal performansının ve nakit akışlarının TMS 34'e uygun olarak, tüm önemli yönleriyle gerçeğe uygun bir biçimde sunulmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

İstanbul, 13 Ağustos 2021

ULUSAL BAĞIMSIZ DENETİM VE YEMİNLİ MALİ MÜŞAVİRLİK A.Ş.

Registered Firm of US PCAOB "Public Company Accounting Oversight Board"

Member of Russell Bedford International – a global network of independent professional services firm

Hasan YÜCEER

Sorumlu Denetçi

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2021	Previous Period 31.12.2020
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	7	2.813.490	2.484.702
Financial Investments		0	0
Financial Assets at Fair Value Through Profit or Loss		0	0
Trade Receivables	9	9.896.374	14.484.794
Trade Receivables Due From Unrelated Parties	9	9.896.374	14.484.794
Other Receivables	11	2.630.775	1.614.775
Other Receivables Due From Related Parties	6	2.384.460	1.432.461
Other Receivables Due From Unrelated Parties	11	246.315	182.314
Prepayments	15	117.233	9.285
Prepayments to Unrelated Parties	15	117.233	9.285
Current Tax Assets	16	113.686	
Other current assets		250.975	
Other Current Assets Due From Related Parties	17	250.975	
SUB-TOTAL		15.822.533	18.593.556
Total current assets		15.822.533	18.593.556
NON-CURRENT ASSETS			
Financial Investments		100.000	100.000
Financial Assets at Fair Value Through Profit or Loss		0	0
Financial Assets at Fair Value Through Other Comprehensive Income	8	100.000	100.000
Financial Assets Measured At Fair Value Through Other Comprehensive Income	8	100.000	100.000
Other Receivables	11	402	670.736
Other Receivables Due From Unrelated Parties	11	402	670.736
Property, plant and equipment	20	607.855	436.192
Machinery And Equipments		189.109	203.540
Vehicles		404.637	189.158
Fixtures and fittings		12.630	21.460
Leasehold Improvements		1.479	22.034
Intangible assets and goodwill	21	50.887	109.659
Other Rights	21	50.887	109.659
Deferred Tax Asset	54	126.680	88.749
Total non-current assets		885.824	1.405.336
Total assets		16.708.357	19.998.892
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		0	0
Current Borrowings From Related Parties		0	0
Bank Loans		0	0
Current Portion of Non-current Borrowings	24	0	35.288
Current Portion of Non-current Borrowings from Related Parties		0	0
Current Portion of Non-current Borrowings from Unrelated Parties	24	0	35.288
Bank Loans	24		35.288
Trade Payables		3.248.905	7.187.648
Trade Payables to Unrelated Parties	9	3.248.905	7.187.648
Employee Benefit Obligations	27	50.052	
Other Payables	11	0	143.726
Other Payables to Unrelated Parties	11	0	143.726
Current tax liabilities, current	30	113.686	0
Current provisions		0	0
Other Current Liabilities		64.687	31.942
Other Current Liabilities to Unrelated Parties	33	64.687	31.942
SUB-TOTAL		3.477.330	7.398.604
Total current liabilities		3.477.330	7.398.604
NON-CURRENT LIABILITIES			
Long Term Borrowings		0	0

Long Term Borrowings From Unrelated Parties		0	0
Bank Loans		0	0
Non-current provisions	31	297.681	314.212
Non-current provisions for employee benefits	31	297.681	314.212
Total non-current liabilities		297.681	314.212
Total liabilities		3.775.011	7.712.816
EQUITY			
Equity attributable to owners of parent		12.933.346	12.286.076
Issued capital	34	12.084.000	12.084.000
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	34	-59.814	-118.688
Gains (Losses) on Revaluation and Remeasurement		-59.814	-117.163
Gains (Losses) on Remeasurements of Defined Benefit Plans	34	-59.814	-117.163
Other Gains (Losses)	34		-1.525
Restricted Reserves Appropriated From Profits	34	133.222	133.222
Legal Reserves	34	133.222	133.222
Prior Years' Profits or Losses	34	187.542	-143.380
Current Period Net Profit Or Loss	34	588.396	330.922
Total equity		12.933.346	12.286.076
Total Liabilities and Equity		16.708.357	19.998.892

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 30.06.2021	Previous Period 01.01.2020 - 30.06.2020	Current Period 3 Months 01.04.2021 - 30.06.2021	Previous Period 3 Months 01.04.2020 - 30.06.2020
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	44	1.208.786	2.381.596	454.560	381.346
Cost of sales	45		-1.575.562		
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		1.208.786	806.034	454.560	381.346
GROSS PROFIT (LOSS)		1.208.786	806.034	454.560	381.346
General Administrative Expenses	47	-1.621.319	-1.247.508	-750.701	-781.776
Marketing Expenses	47	-15.234	-10.154	-3.435	-1.973
Other Income from Operating Activities	49	3.112	22.535	1.678	1.052
Other Expenses from Operating Activities	49	-57.000			3.587
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-481.655	-429.093	-297.898	-397.764
Investment Activity Income	50	125.000	55.950	125.000	55.950
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-356.655	-373.143	-172.898	-341.814
Finance income	51	1.191.256	418.805	648.053	176.855
Finance costs	51	-188.040	-15.515	-87.229	-4.589
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		646.561	30.147	387.926	-169.548
Tax (Expense) Income, Continuing Operations		-58.165	-13.089	-119.808	8.371
Current Period Tax (Expense) Income	54	-113.686	0	-113.686	0
Deferred Tax (Expense) Income	54	55.521	-13.089	-6.122	8.371
PROFIT (LOSS) FROM CONTINUING OPERATIONS		588.396	17.058	268.118	-161.177
PROFIT (LOSS)		588.396	17.058	268.118	-161.177
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		588.396	17.058	268.118	-161.177
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		57.349	-105.684	-31.245	40.537
Gains (Losses) on Remeasurements of Defined Benefit Plans	52	76.465	-125.008	-34.277	-5.155
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-19.116	19.324	3.032	45.692
Deferred Tax (Expense) Income	52	-19.116	19.324	3.032	45.692
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
OTHER COMPREHENSIVE INCOME (LOSS)		57.349	-105.684	-31.245	40.537
TOTAL COMPREHENSIVE INCOME (LOSS)		645.745	-88.626	236.873	-120.640
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		645.745	-88.626	236.873	-120.640

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 30.06.2021	Previous Period 01.01.2020 - 30.06.2020
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		682.748	-53.195
Profit (Loss)	34	588.396	17.058
Profit (Loss) from Continuing Operations		588.396	17.058
Adjustments to Reconcile Profit (Loss)		323.879	-246.163
Adjustments for depreciation and amortisation expense	47	205.781	168.839
Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		0	0
Adjustments for provisions	47	59.933	31.149
Adjustments for (Reversal of) Provisions Related with Employee Benefits		59.933	31.149
Adjustments for Interest (Income) Expenses		0	0
Adjustments for Tax (Income) Expenses	54	58.165	13.089
Other adjustments for which cash effects are investing or financing cash flow			-465.174
Other adjustments to reconcile profit (loss)			5.934
Changes in Working Capital		-229.527	190.762
Decrease (Increase) in Financial Investments			10.280
Adjustments for decrease (increase) in trade accounts receivable	9	4.588.420	-3.991.791
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		4.588.420	-3.991.791
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	11,15,16	-818.275	811.111
Decrease (Increase) in Other Related Party Receivables Related with Operations		-951.999	782.680
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		133.724	28.431
Decrease (Increase) in Prepaid Expenses			-229.209
Adjustments for increase (decrease) in trade accounts payable	9	-3.938.743	3.678.234
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-3.938.743	3.678.234
Adjustments for increase (decrease) in other operating payables	11,31,33	-60.929	-98.468
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-60.929	-98.468
Other Adjustments for Other Increase (Decrease) in Working Capital			10.605
Increase (Decrease) in Other Payables Related with Operations			10.605
Cash Flows from (used in) Operations		682.748	-38.343
Payments Related with Provisions for Employee Benefits	49		-15.408
Income taxes refund (paid)	54		556
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-318.672	-56.148
Proceeds from sales of property, plant, equipment and intangible assets		0	0
Proceeds from sales of property, plant and equipment		0	0
Purchase of Property, Plant, Equipment and Intangible Assets	20,21	-318.672	-112.098
Purchase of property, plant and equipment		-318.672	-58.260
Purchase of intangible assets		0	-53.838
Dividends received			55.950
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-35.288	375.589
Proceeds from borrowings	23	-35.288	-33.635
Proceeds from Other Financial Borrowings	23	-35.288	-33.635
Interest paid			-9.581
Interest Received			418.805
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		328.788	266.246
Net increase (decrease) in cash and cash equivalents		328.788	266.246
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	7	2.484.702	1.836.051
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	7	2.813.490	2.102.297

		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 01.01.2020 - 30.06.2020	Statement of changes in equity (abstract)											
	Statement of changes in equity (line items)											
	Equity at beginning of period		12.084.000	-940			133.222	-304.087	158.419	12.070.714		12.070.714
	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								2.288	2.288		2.288
	Restated Balances											
	Transfers							160.707	-160.707			
	Total Comprehensive Income (Loss)			-105.684					201.942	96.258		96.258
	Profit (loss)											0
	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											
	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		12.084.000	-106.524			133.222	-143.380	201.942	12.169.260		12.169.260	
Current Period 01.01.2021 - 30.06.2021	Statement of changes in equity (abstract)											
	Statement of changes in equity (line items)											
	Equity at beginning of period		12.084.000	-118.688			133.222	-143.380	330.922	12.286.076		12.286.076
	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							330.922	-330.922			
	Total Comprehensive Income (Loss)			58.874					588.396	647.270		647.270
	Profit (loss)											0
	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											
	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		12,084,000		-59,814			133,222	187,542	588,396	12,933,346		12,933,346