

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

General Information About Financial Statements

Independent Audit Company	EREN BAĞIMSIZ DENETİM A.Ş.
Audit Type	Limited
Audit Result	Positive

BGC PARTNERS MENKUL DEĞERLER ANONİM ŞİRKETİ

30.06.2021 TARİHİNDE SONA EREN HESAP DÖNEMİNE AİT

BAĞIMSIZ DENETÇİ RAPORU

BGC Partners Menkul Değerler Anonim Şirketi

Yönetim Kurulu'na

Giriş

1. BGC Partners Menkul Değerler Anonim Şirketi'nin (Şirket) 30.06.2021 tarihli ilişikteki finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait kâr veya zarar ve diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun ve nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem finansal bilgilerin 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 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 vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

3. Sınırlı denetimimize göre ilişikteki ara dönem finansal bilgilerin, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

İstanbul, 13.08.2021

Eren Bağımsız Denetim A.Ş.

Member Firm of Grant Thornton International

Aykut Halit

Sorumlu Denetçi

Reşit Paşa Mahallesi,

Eski Büyükdere Caddesi,

Park Plaza, No: 14, Kat: 10,

34381 Sarıyer – İstanbul

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	3	16.853.347	17.140.768
Trade Receivables	5	885.017	1.470.696
Trade Receivables Due From Related Parties	21		136.184
Trade Receivables Due From Unrelated Parties	5	885.017	1.334.512
Other Receivables	6	1.961.801	1.476.959
Other Receivables Due From Unrelated Parties		1.961.801	1.476.959
Prepayments	7	390.186	92.850
Prepayments to Unrelated Parties		390.186	92.850
Current Tax Assets	8	1.319.538	768.299
SUB-TOTAL		21.409.889	20.949.572
Total current assets		21.409.889	20.949.572
NON-CURRENT ASSETS			
Financial Investments	9	202.476	202.476
Other Receivables	6	802.920	1.584.282
Other Receivables Due From Unrelated Parties		802.920	1.584.282
Property, plant and equipment	11	564.182	645.143
Right of Use Assets	10	1.247.859	1.073.734
Deferred Tax Asset	20	996.278	953.732
Total non-current assets		3.813.715	4.459.367
Total assets		25.223.604	25.408.939
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	4	1.039.925	1.452.804
Lease Liabilities			
Current Borrowings From Unrelated Parties		1.039.925	1.452.804
Lease Liabilities		1.039.925	1.452.804
Trade Payables	5	907.615	747.656
Trade Payables to Related Parties	21	443.466	495.862
Trade Payables to Unrelated Parties	5	464.149	251.794
Current provisions	12	4.143.096	5.003.882
Current provisions for employee benefits		4.143.096	5.003.882
Other Current Liabilities	13	1.522.381	928.972
Other Current Liabilities to Unrelated Parties		1.522.381	928.972
SUB-TOTAL		7.613.017	8.133.314
Total current liabilities		7.613.017	8.133.314
NON-CURRENT LIABILITIES			
Long Term Borrowings	4	160.406	
Long Term Borrowings From Unrelated Parties		160.406	
Lease Liabilities		160.406	
Non-current provisions	12	797.265	757.531
Non-current provisions for employee benefits		797.265	757.531
Other non-current liabilities	13	2.330.188	2.142.000
Other Non-Current Liabilities to Related Parties		2.330.188	2.142.000
Total non-current liabilities		3.287.859	2.899.531
Total liabilities		10.900.876	11.032.845
EQUITY			
Equity attributable to owners of parent		14.322.728	14.376.094
Issued capital	14	17.540.874	17.540.874
Inflation Adjustments on Capital	14	41.059	41.059
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss	14	-180.668	-125.333
Gains (Losses) on Revaluation and Reclassification	14	12.219	12.219
Other Gains (Losses)	14	-192.887	-137.552
Restricted Reserves Appropriated From Profits	14	166.373	166.373
Prior Years' Profits or Losses	14	-3.246.879	-1.336.290
Current Period Net Profit Or Loss	14	1.969	-1.910.589
Total equity		14.322.728	14.376.094

Total Liabilities and Equity		25.223.604	25.408.939
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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	15	11.902.643	11.844.503	4.173.560	2.702.145
Cost of sales	15	-4.877.401	-4.802.141	-2.445.441	
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		7.025.242	7.042.362	1.728.119	2.702.145
GROSS PROFIT (LOSS)		7.025.242	7.042.362	1.728.119	2.702.145
General Administrative Expenses	16	-8.823.898	-8.182.117	-3.298.175	-3.499.290
Marketing Expenses	16	-382.852	-733.366	-166.594	-195.422
Other Income from Operating Activities	17	-2	-19.499	-2	
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-2.181.510	-1.892.620	-1.736.652	-992.567
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-2.181.510	-1.892.620	-1.736.652	-992.567
Finance income	19	2.566.394	1.436.646	1.493.123	661.520
Finance costs	19	-411.628	-289.421	-296.463	-47.875
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-26.744	-745.395	-539.992	-378.922
Tax (Expense) Income, Continuing Operations		28.713	71.476	-404.659	-167.865
Deferred Tax (Expense) Income	20	28.713	71.476	-404.659	-167.865
PROFIT (LOSS) FROM CONTINUING OPERATIONS	14	1.969	-673.919	-944.651	-546.787
PROFIT (LOSS)		1.969	-673.919	-944.651	-546.787
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		1.969	-673.919	-944.651	-546.787
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
- Sürdürülen Faaliyetlerden Pay Başına Kazanç		0,00010000	-0,03840000	-0,05390000	-0,03120000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0	0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-55.335	-22.950	1	-22.950
Other Components of Other Comprehensive Income that will be Reclassified to Other Profit or Loss		-69.169	-29.423		-29.423
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		13.834	6.473	1	6.473
Deferred Tax (Expense) Income		13.834	6.473	1	6.473
OTHER COMPREHENSIVE INCOME (LOSS)		-55.335	-22.950	1	-22.950
TOTAL COMPREHENSIVE INCOME (LOSS)		-53.366	-696.869	-944.650	-569.737
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		-53.366	-696.869	-944.650	-569.737

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		-1.878.836	-3.389.080
Profit (Loss)		1.969	-673.919
Adjustments to Reconcile Profit (Loss)		-1.446.534	-3.403.143
Adjustments for depreciation and amortisation expense	10-11	612.292	772.321
Adjustments for provisions	12	1.042.766	425.219
Adjustments for Interest (Income) Expenses	19	-944.878	-670.650
Adjustments for Tax (Income) Expenses	20	-593.785	73.088
Other adjustments to reconcile profit (loss)		-1.562.929	-4.003.121
Changes in Working Capital		-340.212	834.073
Adjustments for decrease (increase) in trade accounts receivable	5	585.679	411.738
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-816	650.003
Adjustments for increase (decrease) in trade accounts payable	5	159.959	-70.364
Adjustments for increase (decrease) in other operating payables		-1.082.221	-199.298
Other Adjustments for Other Increase (Decrease) in Working Capital	3	-2.813	41.994
Cash Flows from (used in) Operations		-1.784.777	-3.242.989
Payments Related with Provisions for Employee Benefits	12	-94.059	-146.091
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-32.188	-108.226
Proceeds from sales of property, plant, equipment and intangible assets	11	-32.188	-108.226
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		944.878	670.650
Interest paid	19	-403.231	-72.476
Interest Received	19	1.348.109	743.126
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-966.146	-2.826.656
Effect of exchange rate changes on cash and cash equivalents		675.912	3.606.979
Net increase (decrease) in cash and cash equivalents		-290.234	780.323
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		17.129.627	16.088.449
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	16.839.393	16.868.772

[illegible]

Current Period 01.01.2021 - 30.06.2021														
	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		17.540.874	41.059			12.219	-192.887	166.373	-3.246.879	1.969	14.322.728		14.322.728