

PHİLLİPCAPİTAL MENKUL DEĞERLER A.Ş.
Financial Report
Consolidated
2021 - 2. 3 Monthly Notification

General Information About Financial Statements

Independet Audit Comment

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

ARA DÖNEM KONSOLİDE FİNANSAL BİLGİLERE İLİŞKİN SINIRLI DENETİM RAPORU

PhillipCapital Menkul Değerler Anonim Şirketi Yönetim Kurulu'na,

Giriş

PhillipCapital Menkul Değerler Anonim Şirketi ("Şirket")'nin ve Bağlı Ortaklığı'nın (bundan sonra birlikte "Grup" olarak anılacaktır) 30 Haziran 2021 tarihli ilişikteki konsolide finansal durum tablosunun, aynı tarihte sona eren altı aylık ara hesap dönemine ait kar veya zarar ve diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun ve nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Grup 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

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 vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem konsolide finansal bilgilerin Grup'un 30 Haziran 2021 tarihi itibarıyla konsolide finansal durumunun, finansal performansının ve aynı tarihte sona eren altı aylık döneme ilişkin nakit akışlarının

TMS 34'e uygun olarak, tüm önemli yönleriyle gerçeğe uygun bir biçimde sunulmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

GÜRELİ YEMİNLİ MALİ MÜŞAVİRLİK VE BAĞIMSIZ DENETİM HİZMETLERİ A.Ş.

An Independent Member of BAKER TILLY INTERNATIONAL

Fatih AYGÖREN

Sorumlu Ortak Başdenetçi

İstanbul, 19.08.2021

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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	232.967.110	166.738.255
Financial Investments	8	3.026.068	21.087.281
Trade Receivables	11	440.456.282	356.664.629
Trade Receivables Due From Related Parties	6.11	43.110.936	13.343.579
Trade Receivables Due From Unrelated Parties	11	397.345.346	343.321.050
Receivables From Financial Sector Operations			0
Other Receivables	6.12	10.470.131	8.205.317
Other Receivables Due From Related Parties	12	60.720	1.550
Other Receivables Due From Unrelated Parties	12	10.409.411	8.203.767
Contract Assets			0
Derivative Financial Assets	13	300.000	0
Prepayments	15	1.882.077	2.398.747
Current Tax Assets	24	291.030	12.616
SUB-TOTAL		689.392.698	555.106.845
Total current assets		689.392.698	555.106.845
NON-CURRENT ASSETS			
Financial Investments	8	140.359.304	129.639.604
Other Receivables	12	6.939.298	12.047.991
Other Receivables Due From Unrelated Parties	12	6.939.298	12.047.991
Property, plant and equipment	19	49.918.390	45.680.160
Right of Use Assets	19	7.066.009	5.503.168
Intangible assets and goodwill	20	2.761.677	1.427.644
Other Rights	20	2.761.677	1.427.644
Total non-current assets		207.044.678	194.298.567
Total assets		896.437.376	749.405.412
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	9	246.595.073	256.349.210
Current Portion of Non-current Borrowings	9	38.983	11.010.369
Current Portion of Non-current Borrowings from Related Parties	9	38.983	11.010.369
Trade Payables	11	340.359.510	217.617.236
Trade Payables to Related Parties	6.11	16.882.304	9.756.460
Trade Payables to Unrelated Parties	11	323.477.206	207.860.776
Employee Benefit Obligations	21	1.273.703	1.720.726
Other Payables	12	12.637.893	10.050.055
Other Payables to Unrelated Parties	12	12.637.893	10.050.055
Deferred Income Other Than Contract Liabilities	23	1.230	0
Current tax liabilities, current	24	3.545.844	2.922.819
Current provisions	21	983.732	626.142
Current provisions for employee benefits	21	983.732	626.142
SUB-TOTAL		605.435.968	500.296.557
Total current liabilities		605.435.968	500.296.557
NON-CURRENT LIABILITIES			
Long Term Borrowings	9	24.766.427	20.929.845
Long Term Borrowings From Related Parties	9	19.151.440	16.149.100
Long Term Borrowings From Unrelated Parties	9	5.614.987	4.780.745
Employee Benefit Obligations	21	777.584	605.330
Deferred Tax Liabilities	24	20.739.067	18.632.166
Total non-current liabilities		46.283.078	40.167.341
Total liabilities		651.719.046	540.463.898
EQUITY			
Equity attributable to owners of parent	29	244.718.330	208.941.514
Issued capital	29	86.536.000	86.536.000
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	29	-218.275	-246.032
Gains (Losses) on Revaluation and Remeasurement	29	-218.275	-246.032

Gains (Losses) on Remeasurements of Defined Benefit Plans	29	-218.275	-246.032
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss	29	92.502.450	83.926.690
Gains (Losses) on Revaluation and Reclassification	29	92.502.450	83.926.690
Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income	29	92.502.450	83.926.690
Restricted Reserves Appropriated From Profits	29	6.048.577	2.227.568
Prior Years' Profits or Losses	29	29.722.589	6.195.827
Current Period Net Profit Or Loss	29	30.126.989	30.301.461
Total equity		244.718.330	208.941.514
Total Liabilities and Equity		896.437.376	749.405.412

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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	30	2.337.663.700	73.881.480	428.300.488	39.473.768
Cost of sales	30	-2.237.330.898	-48.616.570	-382.319.658	-25.372.418
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		100.332.802	25.264.910	45.980.830	14.101.350
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)		100.332.802	25.264.910	45.980.830	14.101.350
General Administrative Expenses	31	-35.496.373	-15.165.497	-17.518.919	-8.101.759
Marketing Expenses	31	-15.167.824	-5.239.119	-6.616.168	-3.019.082
Other Income from Operating Activities	33	343.460	19.104	248.488	16.364
Other Expenses from Operating Activities		-25.224	0	-25.134	0
PROFIT (LOSS) FROM OPERATING ACTIVITIES		49.986.841	4.879.398	22.069.097	2.996.873
Investment Activity Income	34	18.256.877	17.166.992	12.998.842	14.697.874
Investment Activity Expenses	34	-713.942	-686.726	0	-505
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)	35	67.529.776	21.359.664	35.067.939	17.694.242
Finance income		1.169.267	934.435	200.168	876.175
Finance costs	35	-31.929.168	-7.066.970	-13.885.073	-3.882.415
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX	24	36.769.875	15.227.129	21.383.034	14.688.002
Tax (Expense) Income, Continuing Operations		-6.642.886	16.218	-3.576.738	68.209
Current Period Tax (Expense) Income	24	-6.686.865	0	-3.602.988	0
Deferred Tax (Expense) Income	24	43.979	16.218	26.250	68.209
PROFIT (LOSS) FROM CONTINUING OPERATIONS		30.126.989	15.243.347	17.806.296	14.756.211
PROFIT (LOSS)		30.126.989	15.243.347	17.806.296	14.756.211
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		30.126.989	15.243.347	17.806.296	14.756.211
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		27.757	55.614	-2.874	-32.558
Gains (Losses) on Remeasurements of Defined Benefit Plans	21.29	34.697	71.299	-3.592	-41.742
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	24	-6.940	-15.685	718	9.184
Deferred Tax (Expense) Income	24	-6.940	-15.685	718	9.184
Other Comprehensive Income That Will Be Reclassified to Profit or Loss	29	8.575.760	0	8.523.880	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	29	10.719.700	0	10.654.850	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	0		
Change in Value of Time Value of Options		0	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		-2.143.940	0	-2.130.970	
OTHER COMPREHENSIVE INCOME (LOSS)		8.603.517	55.614	8.521.006	-32.558
TOTAL COMPREHENSIVE INCOME (LOSS)		38.730.506	15.298.961	26.327.302	14.723.653
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		38.730.506	15.298.961	26.327.302	14.723.653

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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		49.699.738	-72.503.812
Profit (Loss)		30.126.989	15.243.347
Adjustments to Reconcile Profit (Loss)		27.445.126	-8.402.772
Adjustments for depreciation and amortisation expense		2.391.822	1.167.868
Adjustments for provisions		690.516	412.090
Adjustments for Dividend (Income) Expenses		-10.999.639	-13.590.283
Adjustments for Interest (Income) Expenses		26.811.051	3.426.747
Adjustments for unrealised foreign exchange losses (gains)		3.240.441	204.087
Adjustments for fair value losses (gains)		-1.339.608	-15.147
Other Adjustments for Fair Value Losses (Gains)		-1.339.608	-15.147
Adjustments for Tax (Income) Expenses		6.642.886	-16.218
Other adjustments to reconcile profit (loss)		7.657	8.084
Changes in Working Capital		-4.579.134	-79.314.816
Decrease (Increase) in Financial Investments		8.681.121	-2.334.724
Adjustments for decrease (increase) in trade accounts receivable		-83.791.653	-91.303.274
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-29.767.357	-5.884.672
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-54.024.296	-85.418.602
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		9.519.538	-12.024.329
Decrease (Increase) in Other Related Party Receivables Related with Operations		-59.170	3.229
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		9.578.708	-12.027.558
Decrease (Increase) in Derivative Financial Assets		-300.000	545.000
Decrease (Increase) in Prepaid Expenses		516.670	-100.215
Adjustments for increase (decrease) in trade accounts payable		58.653.145	27.306.840
Increase (Decrease) in Trade Accounts Payables to Related Parties		1.400.887	2.305.356
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		57.252.258	25.001.484
Increase (Decrease) in Employee Benefit Liabilities		-447.023	222.765
Adjustments for increase (decrease) in other operating payables		2.587.838	-608.324
Increase (Decrease) in Other Operating Payables to Unrelated Parties		2.587.838	-608.324
Other Adjustments for Other Increase (Decrease) in Working Capital		1.230	-1.018.555
Cash Flows from (used in) Operations		52.992.981	-72.474.241
Payments Related with Provisions for Employee Benefits		-160.672	-8.611
Income taxes refund (paid)		-3.132.571	-20.960
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		3.657.960	4.589.222
Cash Payments to Acquire Equity or Debt Instruments of Other Entities		0	-5.707.163
Purchase of Property, Plant, Equipment and Intangible Assets		-7.341.679	-3.293.898
Purchase of property, plant and equipment		-5.647.504	-3.081.372
Purchase of intangible assets		-1.694.175	-212.526
Dividends received		10.999.639	13.590.283
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-48.306.767	63.113.216
Proceeds from Issuing Shares or Other Equity Instruments		0	0
Payments to Acquire Entity's Shares or Other Equity Instruments		0	0
Proceeds from borrowings		2.206.389.584	531.343.143
Proceeds from Loans		1.845.935.003	462.750.000
Proceeds From Issue of Debt Instruments		360.454.581	68.593.143
Repayments of borrowings		-2.224.449.507	-464.349.217
Loan Repayments		-1.801.869.283	-429.850.000
Payments of Issued Debt Instruments		-422.580.224	-34.499.217
Payments of Lease Liabilities		-482.103	-188.764
Dividends Paid		-2.953.690	-265.199

Interest paid		-26.811.051	-3.426.747
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		5.050.931	-4.801.374
Net increase (decrease) in cash and cash equivalents		5.050.931	-4.801.374
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		18.944.691	12.342.272
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		23.995.622	7.540.898

Current Period 01.01.2021 - 30.06.2021										-2.953.690		-2.953.690		-2.953.690
	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	29	86.536.000	-218.275		92.502.450	6.048.577	29.722.589	30.126.989	244.718.330		244.718.330		