

ACAR MENKUL DEĞERLER A.Ş.
Financial Report
Unconsolidated
2018 - 2. 3 Monthly Notification

General Information About Financial Statements

Independet Audit Comment

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

ARA DÖNEM FİNANSAL TABLOLARI HAKKINDA SINIRLI DENETİM RAPORU

Acar Menkul Değerler Anonim Şirketi
Yönetim Kurulu'na

Giriş

Acar Menkul Değerler Anonim Şirketi 'nin (Şirket) ekte yer alan 30 Haziran 2018 tarihli finansal durum tablosunun, aynı tarihte sona eren altı aylık döneme ait kar veya zarar tablosunun, diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun ve nakit akım tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Şirket Yönetimi, söz konusu ara dönem finansal bilgilerin, Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu ("KGGK") tarafından yayımlanan 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 finansal bilgilerin, tüm önemli yönleriyle TMS 34 "Ara Dönem Finansal Raporlama" Standardı'na uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

MGI BAĞIMSIZ DENETİM ANONİM ŞİRKETİ

A Member of MGI WORLDWIDE

GAMZE TÜRKİN AKSU

Sorumlu Ortak Başdenetçi

(İstanbul, 14 Ağustos 2018)

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2018	Previous Period 31.12.2017
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	6	18.164.321	10.642.912
Financial Investments	7	8.504.013	4.809.915
Trade Receivables	10	4.399.383	5.351.193
Trade Receivables Due From Unrelated Parties	10	4.399.383	5.351.193
Other Receivables	11	36.600	26.500
Other Receivables Due From Related Parties	11-37	36.600	26.500
Prepayments	26	51.066	3.109
Current Tax Assets	35	160.901	108.258
Other current assets	26	19.000	32.750
SUB-TOTAL		31.335.284	20.974.637
Total current assets		31.335.284	20.974.637
NON-CURRENT ASSETS			
Financial Investments	7	1.985.570	628.027
Other Receivables	11	725.570	637.691
Other Receivables Due From Unrelated Parties	11	725.570	637.691
Property, plant and equipment	18	70.770	71.990
Intangible assets and goodwill	19	34.928	43.256
Other intangible assets	19	34.928	43.256
Deferred Tax Asset	35	285.994	276.956
Total non-current assets		3.102.832	1.657.920
Total assets		34.438.116	22.632.557
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	8	1.250.000	903.000
Trade Payables	10	18.924.553	8.862.628
Trade Payables to Unrelated Parties	10	18.924.553	8.862.628
Other Payables	11	154.945	149.251
Other Payables to Unrelated Parties	11	154.945	149.251
Deferred Income	26	760.000	
Current provisions	22	32.541	29.841
Other current provisions	22	32.541	29.841
SUB-TOTAL		21.122.039	9.944.720
Total current liabilities		21.122.039	9.944.720
NON-CURRENT LIABILITIES			
Non-current provisions		390.699	310.337
Non-current provisions for employee benefits	24	390.699	310.337
Total non-current liabilities		390.699	310.337
Total liabilities		21.512.738	10.255.057
EQUITY			
Equity attributable to owners of parent		12.925.378	12.377.500
Issued capital	27	2.887.787	2.887.787
Inflation Adjustments on Capital		11.073.704	11.073.704
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-108.145	-73.770
Restricted Reserves Appropriated From Profits		1.744.641	1.744.641
Prior Years' Profits or Losses		-1.971.984	-3.332.692
Current Period Net Profit Or Loss		-700.625	77.830
Total equity		12.925.378	12.377.500
Total Liabilities and Equity		34.438.116	22.632.557

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

		Current Period	Previous Period	Current Period 3	Previous Period
	Footnote Reference	01.01.2018 - 30.06.2018	01.01.2017 - 30.06.2017	Months 01.04.2018 - 30.06.2018	3 Months 01.04.2017 - 30.06.2017
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	28	505.399.387	345.065.936	200.534.279	156.772.600
Cost of sales	28	-504.718.275	-344.061.174	-200.445.455	-156.245.276
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		681.112	1.004.762	88.824	527.324
GROSS PROFIT (LOSS)		681.112	1.004.762	88.824	527.324
General Administrative Expenses	29	-1.625.453	-1.542.698	-816.303	-766.859
Marketing Expenses	29	-139.578	-100.052	-57.727	-45.717
Other Income from Operating Activities	31		702		575
Other Expenses from Operating Activities	31			99	
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-1.083.919	-637.286	-785.107	-284.677
Investment Activity Income	32	0	67.500		67.500
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-1.083.919	-569.786	-785.107	-217.177
Finance income	33	1.524.251	1.158.132	865.533	563.742
Finance costs	33	-1.216.066	-553.226	-766.263	-273.952
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-775.734	35.120	-685.837	72.613
Tax (Expense) Income, Continuing Operations		75.109	-18.090	77.575	-9.868
Deferred Tax (Expense) Income		75.109	-18.090	77.575	-9.868
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-700.625	17.030	-608.262	62.745
PROFIT (LOSS)		-700.625	17.030	-608.262	62.745
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		-700.625	17.030	-608.262	62.745
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017	Current Period 3 Months 01.04.2018 - 30.06.2018	Previous Period 3 Months 01.04.2017 - 30.06.2017
Statement of Other Comprehensive Income					
PROFIT (LOSS)		-700.625	17.030	-608.262	62.745
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-34.375	-18.013	-66.947	-27.413
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-34.375	-18.013	-66.947	-27.413
Current Period Tax (Expense) Income	24	8.594	4.503	16.737	6.853
Taxes Relating to Remeasurements of Defined Benefit Plans	24	-42.969	-22.516	-83.684	-34.266
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		-34.375	-18.013	-66.947	-27.413
TOTAL COMPREHENSIVE INCOME (LOSS)		-735.000	-983	-675.209	35.332
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		-735.000	-983	-675.209	35.332

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		6.849.151	-1.648.324
Profit (Loss)		-700.625	17.030
Adjustments to Reconcile Profit (Loss)		3.479	-295.401
Adjustments for depreciation and amortisation expense	18-19	18.123	10.923
Adjustments for provisions	24	57.827	91.071
Adjustments for (Reversal of) Provisions Related with Employee Benefits	24	55.127	70.369
Adjustments for (Reversal of) Other Provisions	22	2.700	20.702
Adjustments for Interest (Income) Expenses	33	-285.422	-361.183
Adjustments for Interest Income		-1.069.446	-777.868
Adjustments for interest expense		784.024	416.685
Adjustments for fair value losses (gains)		288.060	-54.302
Adjustments for Fair Value Losses (Gains) of Financial Assets	7	288.060	-54.302
Adjustments for Tax (Income) Expenses	35	-75.109	18.090
Changes in Working Capital		7.665.086	-1.132.718
Decrease (increase) in reserve deposits with Central Bank of Turkey		-3.982.158	1.300.310
Adjustments for decrease (increase) in trade accounts receivable	10	951.810	-161.098
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		951.810	-161.098
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	11	-97.979	-552.632
Decrease (Increase) in Other Related Party Receivables Related with Operations		-10.100	-4.600
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-87.879	-548.032
Decrease (Increase) in Prepaid Expenses	26	-47.957	30.263
Adjustments for increase (decrease) in trade accounts payable	10	10.061.925	-1.910.125
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	10	10.061.925	-1.910.125
Adjustments for increase (decrease) in other operating payables	11	5.694	-14.717
Increase (Decrease) in Other Operating Payables to Unrelated Parties		5.694	-14.717
Increase (Decrease) in Deferred Income	26	760.000	-274
Other Adjustments for Other Increase (Decrease) in Working Capital		13.751	175.555
Cash Flows from (used in) Operations		6.967.940	-1.411.089
Dividends received	32	-48.412	-59.067
Payments Related with Provisions for Employee Benefits	24	-17.734	-58.100
Income taxes refund (paid)	35	-52.643	-120.068
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		39.837	59.067
Purchase of Property, Plant, Equipment and Intangible Assets	18-19	-8.575	
Dividends received	32	48.412	59.067
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		740.858	321.089
Proceeds from borrowings	8	26.024.500	2.685.000
Repayments of borrowings	8	-25.677.500	-2.685.000
Interest paid	33	-675.588	-456.779
Interest Received	33	1.069.446	777.868
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		7.629.846	-1.268.168
Net increase (decrease) in cash and cash equivalents		7.629.846	-1.268.168
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	6	10.456.398	12.539.539
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	6	18.086.244	11.271.371

[illegible]

	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													0
	Equity at end of period		2,887,787	11,073,704	-108,145			1,744,641	-1,971,984	-700,625	12,925,378			12,925,378