

**A1 CAPITAL YATIRIM MENKUL DEĞERLER A.Ş.**  
**Financial Report**  
**Unconsolidated**  
**2018 - 2. 3 Monthly Notification**

General Information About Financial Statements

Independent Audit Company	ATA ULUSLARARASI BAĞIMSIZ DENETİM VE SMMM A.Ş.
Audit Type	Limited
Audit Result	Positive

## A1 CAPITAL YATIRIM MENKUL DEĞERLER ANONİM ŞİRKETİ

30 HAZİRAN 2018 TARİHİNDE SONA EREN ARA DÖNEM

## FINANSAL BİLGİLERE İLİŞKİN SINIRLI DENETİM RAPORU

A1 Capital Yatırım Menkul Değerler Anonim Şirketi

Yönetim Kurulu'na

İstanbul

### Giriş

1. A1 Capital Yatırım Menkul Değerler A.Ş.'nin ("Şirket") 30 Haziran 2018 tarihli ilişikteki finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait kâr 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. Şirket yönetimi, söz konusu ara dönem finansal bilgilerin Türkiye Muhasebe Standartlarına 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 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 vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

## *Sonuç*

3. Sınırlı denetimimize göre, ilişikteki ara dönem finansal bilgilerin, A1 Capital Yatırım Menkul Değerler Anonim Şirketi'nin 30 Haziran 2018 tarihi itibarıyla finansal durumunun, finansal performansının ve aynı tarihte sona eren altı aylık döneme ilişkin nakit akışlarının Türkiye Muhasebe Standartlarına uygun olarak, doğru ve gerçeğe uygun bir görünümünü sağlamadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

ATA Uluslararası Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.

Member Firm of Kreston International

Dr. Ali YÜRÜDÜ

Sorumlu Denetçi

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
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	5	9.696.032	8.481.619
Financial Investments		4.728.477	251.769
Financial Assets at Fair Value Through Profit or Loss		4.728.477	251.769
Financial Assets Held For Trading	6	4.728.477	251.769
Trade Receivables		85.353.190	69.707.990
Trade Receivables Due From Related Parties	4-9	2.896.321	4.159.420
Trade Receivables Due From Unrelated Parties	9	82.456.869	65.548.570
Other Receivables		9.999.599	5.046.360
Other Receivables Due From Unrelated Parties	10	9.999.599	5.046.360
Prepayments		365.427	195.578
Prepayments to Unrelated Parties	11	365.427	195.578
Current Tax Assets	15	870.839	728.841
<b>SUB-TOTAL</b>		<b>111.013.564</b>	<b>84.412.157</b>
<b>Total current assets</b>		<b>111.013.564</b>	<b>84.412.157</b>
<b>NON-CURRENT ASSETS</b>			
Financial Investments		4.667.962	488.133
Financial Assets at Fair Value Through Profit or Loss	6	4.667.962	488.133
Other Receivables		1.269.780	974.604
Other Receivables Due From Unrelated Parties	10	1.269.780	974.604
Investment property	14	1.274.930	1.274.930
Property, plant and equipment		932.243	1.014.606
Vehicles	12	343.590	350.653
Fixtures and fittings	12	588.653	663.953
Intangible assets and goodwill		262.044	284.312
Computer Softwares	13	77.923	47.962
Other intangible assets	13	184.121	236.350
Deferred Tax Asset	25	517.792	216.934
<b>Total non-current assets</b>		<b>8.924.751</b>	<b>4.253.519</b>
<b>Total assets</b>		<b>119.938.315</b>	<b>88.665.676</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	8	24.021.756	12.028.996
Current Borrowings From Related Parties		24.021.756	12.028.996
Bank Loans		24.016.046	12.010.126
Other short-term borrowings		5.710	18.870
Other Financial Liabilities		424.200	612.667
Other Miscellaneous Financial Liabilities	7	424.200	612.667
Trade Payables		43.971.038	35.094.768
Trade Payables to Related Parties	4-9	75.890	
Trade Payables to Unrelated Parties	9	43.895.148	35.094.768
Employee Benefit Obligations	17	418.763	166.634
Other Payables		5.900.761	7.044.479
Other Payables to Related Parties	4-10	5.200.000	6.700.000
Other Payables to Unrelated Parties	10	700.761	344.479
Deferred Income		21.763	4.500
Deferred Income From Related Parties	11	21.763	4.500
Current tax liabilities, current	25	1.825.113	1.123.573
Current provisions		728.799	278.763
Current provisions for employee benefits	18	487.941	98.219
Other current provisions	18	240.858	180.544
<b>SUB-TOTAL</b>		<b>77.312.193</b>	<b>56.354.380</b>
<b>Total current liabilities</b>		<b>77.312.193</b>	<b>56.354.380</b>
<b>NON-CURRENT LIABILITIES</b>			
Non-current provisions		467.002	415.334
Non-current provisions for employee benefits	18	467.002	415.334
<b>Total non-current liabilities</b>		<b>467.002</b>	<b>415.334</b>
<b>Total liabilities</b>		<b>77.779.195</b>	<b>56.769.714</b>

EQUITY			
Equity attributable to owners of parent		42.159.120	31.895.962
Issued capital	19	25.000.000	25.000.000
Inflation Adjustments on Capital	19	374.833	374.833
Share Premium (Discount)	19	47.991	47.991
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		75.341	55.280
Gains (Losses) on Revaluation and Remeasurement		75.341	55.280
Gains (Losses) on Remeasurements of Defined Benefit Plans	19	75.341	55.280
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		3.855.438	
Gains (Losses) on Revaluation and Reclassification		3.855.438	
Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income	19	3.855.438	
Restricted Reserves Appropriated From Profits		431.380	431.380
Other Restricted Profit Reserves	19	431.380	431.380
Prior Years' Profits or Losses	19	5.986.478	5.668.176
Current Period Net Profit Or Loss		6.387.659	318.302
Total equity		42.159.120	31.895.962
Total Liabilities and Equity		119.938.315	88.665.676

# Statement of Profit or Loss and 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
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue	20	1.063.078.037	378.718.828	506.469.244	213.053.349
Cost of sales	20	-1.041.525.840	-370.590.655	-496.724.700	-211.884.208
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		21.552.197	8.128.173	9.744.544	1.169.141
GROSS PROFIT (LOSS)		21.552.197	8.128.173	9.744.544	1.169.141
General Administrative Expenses	21	-10.930.679	-9.168.189	-4.949.290	-4.046.144
Marketing Expenses	21	-6.407.371	-4.097.678	-3.084.482	-1.694.088
Other Income from Operating Activities	22	7.268.285	7.259.003	4.608.469	2.490.008
Other Expenses from Operating Activities	22	-3.077.111	-4.048.894	-2.796.061	-704.099
PROFIT (LOSS) FROM OPERATING ACTIVITIES		8.405.321	-1.927.585	3.523.180	-2.785.182
Investment Activity Income	23	51.947	2.752	25.700	
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		8.457.268	-1.924.833	3.548.880	-2.785.182
Finance income	24	754.608	811.082	426.136	491.848
Finance costs	24	-1.529.368	-1.286.783	-802.652	-564.227
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		7.682.508	-2.400.534	3.172.364	-2.857.561
Tax (Expense) Income, Continuing Operations		-1.294.849	415.069	-1.007.776	535.343
Current Period Tax (Expense) Income	25	-1.825.113	-355.323	-1.004.921	-58.850
Deferred Tax (Expense) Income	25	530.264	770.392	-2.855	594.193
PROFIT (LOSS) FROM CONTINUING OPERATIONS		6.387.659	-1.985.465	2.164.588	-2.322.218
PROFIT (LOSS)		6.387.659	-1.985.465	2.164.588	-2.322.218
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		0			
Owners of Parent		6.387.659	-1.985.465	2.164.588	-2.322.218
<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		20.061	-32.958	15.695	-59.273
Gains (Losses) on Remeasurements of Defined Benefit Plans	19	25.076	-41.197	19.618	-74.091
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-5.015	8.239	-3.923	14.818
Taxes Relating to Remeasurements of Defined Benefit Plans	25	-5.015	8.239	-3.923	14.818
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
OTHER COMPREHENSIVE INCOME (LOSS)		20.061	-32.958	15.695	-59.273
TOTAL COMPREHENSIVE INCOME (LOSS)		6.407.720	-2.018.423	2.180.283	-2.381.491
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		6.407.720	-2.018.423	2.180.283	-2.381.491

## 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
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>-9.283.499</b>	<b>389.503</b>
Profit (Loss)		6.387.659	-1.985.465
Profit (Loss) from Continuing Operations		6.387.659	-1.985.465
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>-666.995</b>	<b>-3.552.832</b>
Adjustments for depreciation and amortisation expense	12-13-21	287.439	319.881
Adjustments for Impairment Loss (Reversal of Impairment Loss)		1.517.188	
Adjustments for Impairment Loss (Reversal of Impairment Loss ) of Receivables	21	1.517.188	
Adjustments for provisions		521.765	-491.589
Adjustments for (Reversal of) Provisions Related with Employee Benefits	18-19-21	461.451	-123.461
Adjustments for (Reversal of) Other Provisions	18	60.314	-368.128
Adjustments for Interest (Income) Expenses		-16.026	-32.671
Deferred Financial Expense from Credit Purchases	22	-16.026	-32.671
Adjustments for fair value losses (gains)		-4.501.616	-2.925.145
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments	20		-2.097.292
Other Adjustments for Fair Value Losses (Gains)	20	-4.501.616	-827.853
Adjustments for Tax (Income) Expenses	25	1.524.255	-423.308
<b>Changes in Working Capital</b>		<b>-15.004.163</b>	<b>5.927.800</b>
Decrease (Increase) in Financial Investments	6	-299.483	3.803.174
Adjustments for decrease (increase) in trade accounts receivable		-17.162.388	-2.945.804
Decrease (Increase) in Trade Accounts Receivables from Related Parties	4-9	1.263.099	73.776
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	9	-18.425.487	-3.019.580
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-5.390.413	-2.857.040
Decrease (Increase) in Other Related Party Receivables Related with Operations	4-10		-709.604
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	10	-5.390.413	-2.147.436
Decrease (Increase) in Prepaid Expenses	11	-169.849	-51.841
Adjustments for increase (decrease) in trade accounts payable		8.892.296	8.189.731
Increase (Decrease) in Trade Accounts Payables to Related Parties	4-9	75.890	-453
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	9	8.816.406	8.190.184
Increase (Decrease) in Employee Benefit Liabilities	17	252.129	-179.004
Adjustments for increase (decrease) in other operating payables		-1.143.718	-31.166
Increase (Decrease) in Other Operating Payables to Related Parties	4-10	-1.500.000	
Increase (Decrease) in Other Operating Payables to Unrelated Parties	10	356.282	-31.166
Increase (Decrease) in Deferred Income	11	17.263	-250
<b>Cash Flows from (used in) Operations</b>		<b>-9.283.499</b>	<b>389.503</b>
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-1.306.381</b>	<b>-56.775</b>
Proceeds from sales of property, plant, equipment and intangible assets		92.087	22.000
Proceeds from sales of property, plant and equipment	12	92.087	22.000
Purchase of Property, Plant, Equipment and Intangible Assets		-274.895	-78.775
Purchase of property, plant and equipment	12	-207.781	-64.850
Purchase of intangible assets	13	-67.114	-13.925
Income taxes refund (paid)	25	-1.123.573	
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>11.804.293</b>	<b>-4.874.025</b>
Proceeds from Issuing Shares or Other Equity Instruments			1.333.000
Proceeds from issuing shares			1.333.000
Proceeds from borrowings		11.804.293	
Proceeds from Loans	8	11.992.760	
Proceeds from Other Financial Borrowings	7	-188.467	
Repayments of borrowings			-6.207.025
Loan Repayments	8		-6.207.025
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES</b>		<b>1.214.413</b>	<b>-4.541.297</b>

Net increase (decrease) in cash and cash equivalents	5	1.214.413	-4.541.297
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	8.481.619	21.036.119
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		9.696.032	16.494.822



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