

METRO YATIRIM MENKUL DEĞERLER A.Ş.
Financial Report
Consolidated
2020 - 2. 3 Monthly Notification

General Information About Financial Statements

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

Ara Dönem Konsolide Finansal Tablolara İlişkin Sınırlı Denetim Raporu

Metro Yatırım Menkul Değerler Anonim Şirketi

Genel Kurulu'na

İstanbul

Giriş

Metro Yatırım Menkul Değerler A.Ş.'nin ("Şirket") 30 Haziran 2020 tarihli ilişikteki konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait konsolide kâr veya zarar ve konsolide diğer kapsamlı gelir tablosunun, konsolide özkaynak değişim tablosunun ve konsolide 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

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

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

REFORM BAĞIMSIZ DENETİM ANONİM ŞİRKETİ

İstanbul, 21 Ağustos 2020

Ceyhun Gönen

Sorumlu Ortak Başdenetçi



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2020	Previous Period 31.12.2019
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	57.830.387	53.114.815
Financial Investments	6	51.440.337	34.732.981
Financial Assets at Fair Value Through Profit or Loss		51.440.337	34.732.981
Trade Receivables	7	21.129.892	41.345.712
Trade Receivables Due From Related Parties	4	416.821	293.836
Trade Receivables Due From Unrelated Parties		20.713.071	41.051.876
Other Receivables	8	247.554	1.524
Other Receivables Due From Related Parties	4	247.544	1.516
Other Receivables Due From Unrelated Parties		10	8
Prepayments	9	434.780	257.692
Prepayments to Related Parties		0	0
Prepayments to Unrelated Parties		434.780	257.692
Current Tax Assets	10	169.721	790.318
Other current assets		3.907	767
SUB-TOTAL		131.256.578	130.243.809
Total current assets		131.256.578	130.243.809
NON-CURRENT ASSETS			
Financial Investments	6	159.711	159.711
Financial Assets Measured at Amortised Cost		159.711	159.711
Other Receivables	8	9.943.975	6.721.534
Property, plant and equipment	11	585.923	388.381
Machinery And Equipments		44.971	26.379
Vehicles		97.294	8.000
Fixtures and fittings		435.680	343.756
Other property, plant and equipment		7.978	10.246
Right of Use Assets	13	84.218	104.430
Intangible assets and goodwill	12	183.648	185.717
Computer Softwares		183.648	185.717
Deferred Tax Asset	24	1.789.789	1.551.637
Total non-current assets		12.747.264	9.111.410
Total assets		144.003.842	139.355.219
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	13	46.177	46.190
Current Borrowings From Unrelated Parties		46.177	46.190
Lease Liabilities		46.177	46.190
Trade Payables	7	18.762.388	37.245.452
Trade Payables to Related Parties	4	58.545	987
Trade Payables to Unrelated Parties		18.703.843	37.244.465
Employee Benefit Obligations	16	74.168	73.271
Other Payables	8	238.840	5.658.412
Other Payables to Related Parties	4	0	5.294.024
Other Payables to Unrelated Parties		238.840	364.388
Current provisions	14	8.288.226	5.201.874
Current provisions for employee benefits		220.574	166.631
Other current provisions		8.067.652	5.035.243
SUB-TOTAL		27.409.799	48.225.199
Total current liabilities		27.409.799	48.225.199
NON-CURRENT LIABILITIES			
Long Term Borrowings	13	42.983	60.563
Long Term Borrowings From Unrelated Parties		42.983	60.563
Lease Liabilities		42.983	60.563
Non-current provisions		437.896	367.838
Non-current provisions for employee benefits	14	437.896	367.838
Deferred Tax Liabilities	24	1.120.179	53.362
Total non-current liabilities		1.601.058	481.763
Total liabilities		29.010.857	48.706.962

EQUITY			
Equity attributable to owners of parent		39.026.286	39.808.260
Issued capital	17	50.000.000	50.000.000
Inflation Adjustments on Capital	17	192.342	192.342
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	17	85.811	90.117
Gains (Losses) on Revaluation and Remeasurement		85.811	90.117
Gains (Losses) on Remeasurements of Defined Benefit Plans	17	85.811	90.117
Restricted Reserves Appropriated From Profits	17	2.547.895	2.547.895
Prior Years' Profits or Losses	17	-8.720.911	6.154.600
Current Period Net Profit Or Loss		-5.078.851	-19.176.694
Non-controlling interests		75.966.699	50.839.997
Total equity		114.992.985	90.648.257
Total Liabilities and Equity		144.003.842	139.355.219

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019	Current Period 3 Months 01.04.2020 - 30.06.2020	Previous Period 3 Months 01.04.2019 - 30.06.2019
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	18	482.159.449	527.356.880	78.410.691	194.188.221
Cost of sales	18	-489.303.679	-562.366.851	-72.053.995	-195.292.331
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		-7.144.230	-35.009.971	6.356.696	-1.104.110
GROSS PROFIT (LOSS)		-7.144.230	-35.009.971	6.356.696	-1.104.110
General Administrative Expenses	19	-4.259.984	-3.774.062	-1.843.251	-1.789.936
Marketing Expenses	19	-402.431	-250.891	-189.929	-111.901
Other Income from Operating Activities	21	99.804	387.533	75.302	14.215
Other Expenses from Operating Activities	21	-3.225.260	-106.828	-3.090.188	-32.995
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-14.932.101	-38.754.219	1.308.630	-3.024.727
Investment Activity Income	23	12.912.470	8.255.046	10.066.969	2.595.669
Investment Activity Expenses	23	-349.492	-4.370.290	3.968.060	1.211.614
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-2.369.123	-34.869.463	15.343.659	782.556
Finance income	22	0	0	0	0
Finance costs	22	-7.307	-802	-3.491	-199
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-2.376.430	-34.870.265	15.340.168	782.357
Tax (Expense) Income, Continuing Operations		-824.843	620.195	-2.150.156	321.404
Current Period Tax (Expense) Income	24	0	0	0	0
Deferred Tax (Expense) Income	24	-824.843	620.195	-2.150.156	321.404
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-3.201.273	-34.250.070	13.190.012	1.103.761
PROFIT (LOSS)		-3.201.273	-34.250.070	13.190.012	1.103.761
Profit (loss), attributable to [abstract]					
Non-controlling Interests		1.877.578	-1.469.834	7.146.941	-1.094.259
Owners of Parent		-5.078.851	-32.780.236	6.043.071	2.198.020
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)</i>		-102,00000000	-656,00000000	121,00000000	44,00000000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		4.393	48	40.026	-64.009
Gains (Losses) on Remeasurements of Defined Benefit Plans		8.215	-1.235	50.326	-83.412
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-3.822	1.283	-10.300	19.403
Taxes Relating to Remeasurements of Defined Benefit Plans		-3.822	1.283	-10.300	19.403
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		4.393	48	40.026	-64.009
TOTAL COMPREHENSIVE INCOME (LOSS)		-3.196.880	-34.250.022	13.230.038	1.039.752
Total Comprehensive Income Attributable to					
Non-controlling Interests		1.886.277	-1.473.380	7.144.271	-1.094.268
Owners of Parent		-5.083.157	-32.776.642	6.085.767	2.134.020

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		3.843.721	-32.517.313
Profit (Loss)		-5.078.851	-32.780.236
Profit (Loss) from Continuing Operations		-5.078.851	-32.780.236
Adjustments to Reconcile Profit (Loss)		14.631.442	-2.526.491
Adjustments for depreciation and amortisation expense	11-12	165.823	122.919
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-8.937.133	-563.863
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Other Financial Assets or Investments	5	-8.937.133	-563.863
Adjustments for provisions	13	3.152.104	-245.285
Adjustments for (Reversal of) Provisions Related with Employee Benefits	14	119.695	98.008
Adjustments for (Reversal of) Other Provisions	14	3.032.409	-343.293
Adjustments for Interest (Income) Expenses		-1.005.151	-1.218.784
Adjustments for Interest Income	23	-1.013.487	-1.220.872
Adjustments for interest expense	22	7.307	0
Deferred Financial Expense from Credit Purchases	21	3.634	2.402
Unearned Financial Income from Credit Sales	23	-2.605	-314
Adjustments for Tax (Income) Expenses	24	828.665	-621.478
Adjustments for losses (gains) on disposal of non-current assets		-58.624	0
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		-58.624	0
Adjustments for Losses (Gains) on Disposal of Subsidiaries or Joint Operations		18.608.180	0
Other adjustments to reconcile profit (loss)		1.877.578	0
Changes in Working Capital		-6.715.050	1.761.353
Adjustments for decrease (increase) in trade accounts receivable	6	20.215.308	17.927.749
Decrease (Increase) in Trade Accounts Receivables from Related Parties	6	-123.151	1.292.662
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	6	20.338.459	16.635.087
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	7	-3.468.471	-1.347.608
Decrease (Increase) in Other Related Party Receivables Related with Operations	7	-246.028	276.861
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	7	-3.222.443	-1.624.469
Decrease (Increase) in Prepaid Expenses	9	-177.088	-221.975
Adjustments for increase (decrease) in trade accounts payable	6	-18.483.581	-14.585.301
Increase (Decrease) in Trade Accounts Payables to Related Parties	6	57.024	-10.315
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	6	-18.540.605	-14.574.986
Increase (Decrease) in Employee Benefit Liabilities	14	897	12.860
Adjustments for increase (decrease) in other operating payables	7	-5.419.572	-1.136.563
Increase (Decrease) in Other Operating Payables to Related Parties	7	-5.294.024	-1.020.793
Increase (Decrease) in Other Operating Payables to Unrelated Parties	7	-125.548	-115.770
Other Adjustments for Other Increase (Decrease) in Working Capital		617.457	1.112.191
Decrease (Increase) in Other Assets Related with Operations		617.457	0
Increase (Decrease) in Other Payables Related with Operations	24	0	1.112.191
Cash Flows from (used in) Operations		2.837.541	-33.545.374
Interest paid	22	-7.307	0
Interest received	23	1.013.487	1.220.872
Other inflows (outflows) of cash		0	-192.811
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-9.399.029	33.099.450

Cash Outflows from Purchase of Additional Shares of Subsidiaries		-1.346.346	-5.666.012
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities		0	38.774.726
Cash Payments to Acquire Equity or Debt Instruments of Other Entities	5	-7.770.223	0
Proceeds from sales of property, plant, equipment and intangible assets		62.624	0
Proceeds from sales of property, plant and equipment		62.624	0
Purchase of Property, Plant, Equipment and Intangible Assets		-345.084	-9.264
Purchase of property, plant and equipment	11	-296.333	-9.264
Purchase of intangible assets	12	-48.751	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		10.270.880	3.319.086
Proceeds from changes in ownership interests in subsidiaries that do not result in loss of control		10.288.473	3.319.086
Payments of Lease Liabilities	13	-17.593	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		4.715.572	3.901.223
Net increase (decrease) in cash and cash equivalents		4.715.572	3.901.223
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		53.114.815	19.044.262
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		57.830.387	22.945.485

Previous Period 01.01.2019 - 30.06.2019	Statement of changes in equity (abstract)												
	Statement of changes in equity (line items)												
	Equity at beginning of period		50.000.000	192.342	23.735			2.547.895	14.122.403	-470.500	66.415.875	35.559.101	101.974.976
	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								-1.158.682		-1.158.682		-1.158.682
	Other Restatements												
	Restated Balances		50.000.000	192.342	23.735			2.547.895	12.963.721	-470.500	65.257.193	35.559.101	100.816.294
	Transfers								-470.500	470.500	0		0
	Total Comprehensive Income (Loss)				3.594					-32.780.236	-32.776.642	-1.473.380	-34.250.022
	Profit (loss)									-32.780.236	-32.780.236	-1.469.834	-34.250.070
	Other Comprehensive Income (Loss)				3.594						3.594	-3.546	48
	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									92.325		92.325	92.325
	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		50.000.000	192.342	27.329			2.547.895	12.585.546	-32.780.236	32.572.876	34.085.721	66.658.597
	Statement of changes in equity (abstract)												
	Statement of changes in equity (line items)												
	Equity at beginning of period		50.000.000	192.342	90.117		2.547.895	6.154.600	-19.176.694	39.808.260	50.839.997	90.648.257	
	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												
	Restated Balances												
	Transfers	16						-19.176.694	19.176.694	0		0	
	Total Comprehensive Income (Loss)	17			-4.306				-5.078.851	-5.083.157	1.886.277	-3.196.880	
	Profit (loss)								-5.078.851	-5.078.851	1.877.578	-3.201.273	
	Other Comprehensive Income (Loss)				-4.306					-4.306	8.699	4.393	
	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												

Current Period 01.01.2020 - 30.06.2020													
	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							4.301.183		4.301.183	23.240.425	27.541.608	
	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		50.000.000	192.342	85.811		2.547.895	-8.720.911	-5.078.851	39.028.286	75.966.899	114.992.985	