



**KAMUYU AYDINLATMA PLATFORMU**

**MARKA YATIRIM HOLDİNG A.Ş.**  
**Financial Report**  
**Consolidated**  
**2021 - 2. 3 Monthly Notification**

**General Information About Financial Statements**



Independent Audit Company	NOTE OFFİCE ULUSLARARASI BAĞIMSIZ DENETİM DANIŞMANLIK VE YEMİNLİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Partial Positive

## SINIRLI BAĞIMSIZ DENETİME İLİŞKİN BAĞIMSIZ DENETÇİ RAPORU

### Marka Yatırım Holding AŞ

Genel Kurulu'na

#### 1. Giriş

Marka Yatırım Holding A.Ş.'nin ("Grup") 30 Haziran 2021 tarihli ilişikteki özet finansal durum tablosunun aynı tarihte sona eren altı aylık dönemine ait özet kar veya zarar ve diğer kapsamlı gelir tablosunun, özet özkaynak değişim tablosunun ve özet nakit akış tablosunun ve diğer açıklayıcı dipnotlarının ("ara dönem özet finansal bilgiler") sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem özet finansal bilgilerin Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu ("KMG") tarafından yayımlanan Türkiye Muhasebe Standardı 34'e ("TMS 34") "Ara Dönem Finansal Raporlama" 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.

#### 2. 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 özet 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 özet 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 özet 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.

#### 3. Şartlı Sonucun Dayanağı

Yönetim tarafından sunulan bilgiler çerçevesinde, Grubun Finansal Tablo dipnot 3.24 ve dipnot 7' de belirttiği üzere gruba ortak olmak isteyen yatırımcılar tarafından nakit fon girişi sağlanmaktadır. Fon girişleri Marka Yatırım Holding A.Ş.'nin banka hesaplarında bulunan bloker nedeniyle söz konusu fonlar sınırlı denetime konu olan ara dönem boyunca grup bünyesine dahil olan ve %43,86 ortağı holding dışı olan Gökyüzü Et Süt Gıda Sanayi ve Ticaret A.Ş.'nin banka hesaplarına giriş olduğu görülmüştür. Fon girişlerine ilişkin yapılan grup içi muhasebe kayıtlarıyla Marka Holding A.Ş.'nin banka hesaplarına para girmeden yatırımcıların alacaklandırıldığı ve banka hesaplarına para giren Gökyüzü Et Süt Gıda San. Tic. A.Ş. borçlandırıldığı görülmüştür. Söz konusu işlemler gerçekleşme beyanı neticesinde

riskli bulunmuş ancak Marka Yatırım Holding A.Ş.'nin banka hesap ekstreleriyle bu riske karşılık verilememiştir.

#### **4. Şartlı Sonuç**

Sınırlı denetimimize göre; Grubun 30 Haziran 2021 tarihi itibarıyla Şartlı Sonucun Dayanağı paragrafında belirtilen hususun ara dönem özet finansal bilgilerde gerektirebileceği düzeltmeler hariç olmak üzere ilişikteki ara dönem özet finansal bilgilerin, tüm önemli yönleriyle, Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu ("KGK") tarafından yayımlanan Türkiye Muhasebe Standardı 34 ("TMS 34")'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

**Ankara, 19 Ağustos 2021**

**NOTE OFFICE ULUSLARARASI BAĞIMSIZ DENETİM**

**DANIŞMANLIK VE YEMİNLİ MALİ MÜŞAVİRLİK AŞ**

**MEMBER OF EUROPEFIDES**

**DURAK ÇELİK, YMM**

**SORUMLU DENETÇİ**

## 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
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	1.733.521	723.397
Trade Receivables	6	14.466.856	10.475.882
Trade Receivables Due From Related Parties		0	52.978
Trade Receivables Due From Unrelated Parties		14.466.856	10.422.904
Other Receivables	7	3.699.737	3.376.636
Other Receivables Due From Related Parties		2.094.696	1.537.194
Other Receivables Due From Unrelated Parties		1.605.041	1.839.442
Inventories	8	3.408.590	0
Biological Assets	8	0	561.858
Prepayments	9	13.479.641	20.394.200
Prepayments to Related Parties		11.652.589	17.973.508
Prepayments to Unrelated Parties		1.827.052	2.420.692
Current Tax Assets	11	105.952	8.877
Other current assets	15	1.387.468	828.617
Other Current Assets Due From Unrelated Parties		1.387.468	828.617
<b>SUB-TOTAL</b>		<b>38.281.765</b>	<b>36.369.467</b>
<b>Total current assets</b>		<b>38.281.765</b>	<b>36.369.467</b>
<b>NON-CURRENT ASSETS</b>			
Other Receivables	7	27.234	0
Other Receivables Due From Unrelated Parties		27.234	0
Investments accounted for using equity method	14	0	15.228
Property, plant and equipment	12	3.904.875	405.391
Vehicles		120.940	0
Fixtures and fittings		1.740.630	286.819
Leasehold Improvements		656.575	118.572
Construction in Progress		1.386.730	0
Intangible assets and goodwill	13	7.549.803	26.965
Goodwill		6.697.001	0
Rights Regarding Concession Arrangements		811.644	0
Computer Softwares		30.353	26.965
Other intangible assets		10.805	0
Deferred Tax Asset	17	903.859	921.722
<b>Total non-current assets</b>		<b>12.385.771</b>	<b>1.369.306</b>
<b>Total assets</b>		<b>50.667.536</b>	<b>37.738.773</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	5	449.815	0
Current Borrowings From Unrelated Parties		449.815	0
Lease Liabilities		449.815	0
Other Financial Liabilities	5	0	19.993
Other Miscellaneous Financial Liabilities		0	19.993
Trade Payables	6	626.245	270.742
Trade Payables to Unrelated Parties		626.245	270.742
Employee Benefit Obligations	10	670.519	335.694
Other Payables	7	28.446.555	1.682.778
Other Payables to Related Parties		492.930	3.180
Other Payables to Unrelated Parties		27.953.625	1.679.598
Liabilities Due to Investments Accounted for Using Equity Method	14	11.335	0
Deferred Income Other Than Contract Liabilities	9	160.520	38.896
Deferred Income Other Than Contract Liabilities from Unrelated Parties		160.520	38.896
Current tax liabilities, current	17	0	512.171
Current provisions	18-19	643.019	1.250.295
Current provisions for employee benefits		39.941	0
Other current provisions		603.078	1.250.295
Other Current Liabilities	15	3.876.321	2.950.188
Other Current Liabilities to Unrelated Parties		3.876.321	2.950.188

<b>SUB-TOTAL</b>			<b>34.884.329</b>	<b>7.060.757</b>
<b>Total current liabilities</b>			<b>34.884.329</b>	<b>7.060.757</b>
<b>NON-CURRENT LIABILITIES</b>				
Long Term Borrowings	5		591.162	0
Long Term Borrowings From Unrelated Parties			591.162	0
Lease Liabilities			591.162	0
Non-current provisions	18		653.499	10.725
Non-current provisions for employee benefits			653.499	10.725
<b>Total non-current liabilities</b>			<b>1.244.661</b>	<b>10.725</b>
<b>Total liabilities</b>			<b>36.128.990</b>	<b>7.071.482</b>
<b>EQUITY</b>				
Equity attributable to owners of parent			14.382.708	30.729.937
Issued capital	16		20.990.000	20.990.000
Balancing Account for Merger Capital	16		-2.992	0
Share Premium (Discount)			2.243.684	2.243.684
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss			1.713	0
Gains (Losses) on Revaluation and Remeasurement			1.713	0
Gains (Losses) on Remeasurements of Defined Benefit Plans			1.713	0
Restricted Reserves Appropriated From Profits	16		136.112	136.112
Legal Reserves			136.112	136.112
Other reserves	16		960.447	17.059.164
Prior Years' Profits or Losses			-9.078.430	-10.130.610
Current Period Net Profit Or Loss			-867.826	431.587
Non-controlling interests	16		155.838	-62.646
<b>Total equity</b>			<b>14.538.546</b>	<b>30.667.291</b>
<b>Total Liabilities and Equity</b>			<b>50.667.536</b>	<b>37.738.773</b>

## Profit or loss [abstract]

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
<b>Profit or loss [abstract]</b>					
<b>PROFIT (LOSS)</b>					
Revenue	20	6.825.562	3.960.234		
Cost of sales	20	-5.180.422	-2.175.881		
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		1.645.140	1.784.353		
GROSS PROFIT (LOSS)		1.645.140	1.784.353		
General Administrative Expenses	21	-1.234.854	-704.314		
Marketing Expenses		-862.612	0		
Other Income from Operating Activities	22	830.638	1.609		
Other Expenses from Operating Activities	22	-1.529.702	-53.781		
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-1.151.390	1.027.867		
Share of Profit (Loss) from Investments Accounted for Using Equity Method	14	-26.563	0		
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-1.177.953	1.027.867		
Finance income	23	61.025	11.409		
Finance costs	22	-90.065	14.759		
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-1.206.993	1.054.035		
Tax (Expense) Income, Continuing Operations		186.537	-327.874		
Deferred Tax (Expense) Income	17	186.537	-327.874		
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-1.020.456	726.161		
PROFIT (LOSS)		-1.020.456	726.161		
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		-152.630	-31.323		
Owners of Parent		-867.826	757.484		
<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>					

## Statement of 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
<b>Statement of Other Comprehensive Income</b>					
PROFIT (LOSS)		-1.020.456	726.161		
<b>OTHER COMPREHENSIVE INCOME</b>					
<b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>	16	<b>1.713</b>	<b>0</b>		
Gains (Losses) on Remeasurements of Defined Benefit Plans		2.040	0		
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-327	0		
Taxes Relating to Remeasurements of Defined Benefit Plans		-327	0		
<b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>		<b>0</b>			
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>1.713</b>	<b>0</b>		
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>-1.018.743</b>	<b>726.161</b>		
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	0		
Owners of Parent		-1.018.743	726.161		

## 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
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>568.878</b>	<b>-1.083.261</b>
Profit (Loss)		-1.020.456	726.161
Profit (Loss) from Continuing Operations		-1.020.456	726.161
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>1.456.252</b>	<b>392.651</b>
Adjustments for depreciation and amortisation expense		94.745	52.276
Adjustments for provisions		1.343.971	12.501
Adjustments for (Reversal of) Provisions Related with Employee Benefits		684.755	12.501
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		-647.217	0
Adjustments for (Reversal of) General Provisions		1.306.433	0
Adjustments for Tax (Income) Expenses		17.536	327.874
<b>Changes in Working Capital</b>		<b>1.088.935</b>	<b>-707.370</b>
Adjustments for decrease (increase) in trade accounts receivable		-4.315.542	4.029.876
Decrease (Increase) in Trade Accounts Receivables from Related Parties		52.978	979.315
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-4.368.520	3.050.561
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-1.304.966	76.681
Decrease (Increase) in Other Related Party Receivables Related with Operations		-557.502	-117.653
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-747.464	194.334
Adjustments for decrease (increase) in inventories		-3.408.590	1.895.953
Decrease (Increase) in Biological Assets		561.858	0
Decrease (Increase) in Prepaid Expenses		6.914.559	-8.089.193
Adjustments for increase (decrease) in trade accounts payable		345.217	-140.229
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		345.217	-140.229
Increase (Decrease) in Employee Benefit Liabilities		334.825	32.745
Adjustments for increase (decrease) in other operating payables		1.705.104	1.052.468
Increase (Decrease) in Other Operating Payables to Related Parties		489.750	28.400
Increase (Decrease) in Other Operating Payables to Unrelated Parties		1.215.354	1.024.068
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		131.910	806.440
Other Adjustments for Other Increase (Decrease) in Working Capital		124.560	-372.111
Decrease (Increase) in Other Assets Related with Operations		75.887	-372.111
Increase (Decrease) in Other Payables Related with Operations		48.673	0
<b>Cash Flows from (used in) Operations</b>		<b>1.524.731</b>	<b>411.442</b>
Rent Paid		-80.000	0
Income taxes refund (paid)		-875.853	-1.494.703
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-8.144.757</b>	<b>-117.592</b>
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures		-6.681.773	0
Purchase of Property, Plant, Equipment and Intangible Assets		-1.462.984	-117.592
Purchase of property, plant and equipment		-1.462.984	-117.592
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>8.586.003</b>	<b>1.345.726</b>
Proceeds from Capital Advances		8.874.304	1.345.726
Cash Inflows (Outflows) Due to Effects of Combinations Under Common Control		-268.308	0
Repayments of borrowings		-19.993	0
Loan Repayments		-19.993	0
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES</b>		<b>1.010.124</b>	<b>144.873</b>
Net increase (decrease) in cash and cash equivalents		1.010.124	144.873

CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		723.397	104.208
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		1.733.521	249.081



