

AZİMUT PORTFÖY YÖNETİMİ A.Ş.

Financial Report

Unconsolidated

2018 - 1. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 31.03.2018	Previous Period 31.12.2017
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	3.740.435	3.668.110
Financial Investments		3.928.147	3.760.520
Financial Assets at Fair Value Through Profit or Loss		0	0
Financial Assets Held For Trading	5	0	0
Financial Assets at Fair Value Through Other Comprehensive Income		3.928.147	3.760.520
Financial Assets Measured At Fair Value Through Other Comprehensive Income	5	3.928.147	3.760.520
Trade Receivables		2.698.646	3.254.078
Trade Receivables Due From Related Parties	6	1.344.958	1.285.858
Trade Receivables Due From Unrelated Parties	6	1.353.688	1.968.220
Prepayments		501.159	697.753
Prepayments to Unrelated Parties	13	501.159	697.753
Current Tax Assets	19	70.350	48.891
Other current assets		6.400	46.024
Other Current Assets Due From Unrelated Parties	12	6.400	46.024
SUB-TOTAL		10.945.137	11.475.376
Total current assets		10.945.137	11.475.376
NON-CURRENT ASSETS			
Other Receivables		111.997	108.367
Other Receivables Due From Unrelated Parties	7	111.997	108.367
Property, plant and equipment		825.962	906.090
Fixtures and fittings	8	466.677	511.474
Leasehold Improvements	8	359.285	394.616
Intangible assets and goodwill		805.609	901.048
Other Rights	9	805.609	901.048
Deferred Tax Asset	19	3.509.530	3.523.623
Other Non-current Assets		198.690	199.504
Other Non-Current Assets Due From Unrelated Parties	12	198.690	199.504
Total non-current assets		5.451.788	5.638.632
Total assets		16.396.925	17.114.008
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings			0
Current Borrowings From Related Parties			0
Trade Payables		71.913	112.396
Trade Payables to Unrelated Parties	6	71.913	112.396
Other Payables		333.523	499.802
Other Payables to Unrelated Parties	7	333.523	499.802
Current provisions		334.108	833.160
Current provisions for employee benefits	10	334.108	833.160
Other current provisions			0
Other Current Liabilities			0
Other Current Liabilities to Unrelated Parties			0
SUB-TOTAL		739.544	1.445.358
Total current liabilities		739.544	1.445.358
NON-CURRENT LIABILITIES			
Non-current provisions		457.416	431.038
Non-current provisions for employee benefits	11	457.416	431.038
Total non-current liabilities		457.416	431.038
Total liabilities		1.196.960	1.876.396
EQUITY			
Equity attributable to owners of parent		15.199.965	15.237.612
Issued capital	14	14.866.533	14.866.533
Inflation Adjustments on Capital		689.078	689.078
Capital Advance		900.000	900.000
Share Premium (Discount)		5.280.674	5.280.674

Effects of Business Combinations Under Common Control		2.050.386	2.050.386
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		2.223	7.008
Gains (Losses) on Revaluation and Remeasurement		2.223	7.008
Gains (Losses) on Remeasurements of Defined Benefit Plans		2.223	7.008
Restricted Reserves Appropriated From Profits		4.410.683	4.410.683
Legal Reserves		200.000	200.000
Other Restricted Profit Reserves		4.210.683	4.210.683
Prior Years' Profits or Losses		-12.966.750	-6.735.998
Current Period Net Profit Or Loss		-32.862	-6.230.752
Total equity		15.199.965	15.237.612
Total Liabilities and Equity		16.396.925	17.114.008

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 31.03.2018	Previous Period 01.01.2017 - 31.03.2017
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		0	0
Revenue from Finance Sector Operations		3.482.542	3.741.336
Income From Portfolio Management Operations	15	3.482.542	3.741.336
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		3.482.542	3.741.336
GROSS PROFIT (LOSS)		3.482.542	3.741.336
General Administrative Expenses	16	-3.452.676	-4.530.166
Marketing Expenses	16	-309.253	-308.825
Other Income from Operating Activities		91.744	92.858
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-187.643	-1.004.797
Investment Activity Income	17	332.347	450.578
Investment Activity Expenses	18	-162.277	-62.693
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-17.573	-616.912
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-17.573	-616.912
Tax (Expense) Income, Continuing Operations		-15.289	-2.881
Deferred Tax (Expense) Income	19	-15.289	-2.881
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-32.862	-619.793
PROFIT (LOSS)		-32.862	-619.793
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	
Owners of Parent		-32.862	-619.793
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		-4.785	-11.524
Gains (Losses) on Remeasurements of Defined Benefit Plans	11	-5.981	-14.405
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		1.196	2.881
Taxes Relating to Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		1.196	2.881
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	
Exchange Differences on Translation		0	
OTHER COMPREHENSIVE INCOME (LOSS)		-4.785	-11.524
TOTAL COMPREHENSIVE INCOME (LOSS)		-37.647	-631.317
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	
Owners of Parent		-37.647	-631.317

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 31.03.2018	Previous Period 01.01.2017 - 31.03.2017
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-55.723	84.656
Profit (Loss)		-32.862	-619.793
Profit (Loss) from Continuing Operations		-32.862	-619.793
Adjustments to Reconcile Profit (Loss)		-355.933	325.695
Adjustments for depreciation and amortisation expense	8,9	175.567	181.208
Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories		0	0
Adjustments for provisions		-415.376	76.894
Adjustments for (Reversal of) Provisions Related with Employee Benefits	10,11	-659.458	62.832
Adjustments for (Reversal of) General Provisions			0
Adjustments for (Reversal of) Other Provisions		244.082	14.062
Adjustments for Interest (Income) Expenses		-128.048	64.712
Adjustments for Interest Income		0	0
Adjustments for interest expense		-128.048	64.712
Adjustments for fair value losses (gains)		-3.365	0
Adjustments for Fair Value Losses (Gains) of Financial Assets		-3.365	0
Adjustments for Tax (Income) Expenses		15.289	2.881
Changes in Working Capital		414.444	464.940
Decrease (Increase) in Financial Investments		-167.627	-359.677
Adjustments for decrease (increase) in trade accounts receivable		555.432	737.526
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-59.100	-161.770
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		614.532	899.296
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		233.401	204.153
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		233.401	204.153
Adjustments for increase (decrease) in trade accounts payable		-40.483	-27.937
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-40.483	-27.937
Increase (Decrease) in Employee Benefit Liabilities			0
Adjustments for increase (decrease) in other operating payables		-166.279	-89.125
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-166.279	-89.125
Other Adjustments for Other Increase (Decrease) in Working Capital		0	0
Decrease (Increase) in Other Assets Related with Operations		0	0
Increase (Decrease) in Other Payables Related with Operations		0	0
Cash Flows from (used in) Operations		25.649	170.842
Payments Related with Provisions for Employee Benefits		-11.022	-45.362
Income taxes refund (paid)		-70.350	-40.824
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		128.048	-73.293
Cash Inflows from Losing Control of Subsidiaries or Other Businesses		0	
Purchase of Property, Plant, Equipment and Intangible Assets		0	-73.293
Purchase of property, plant and equipment	8	0	-9.072
Purchase of intangible assets	9	0	-64.221
Interest received		128.048	
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		0	0
Proceeds from Issuing Shares or Other Equity Instruments		0	0
Proceeds from issuing shares		0	0
Proceeds from Capital Advances		0	0
Cash Inflows (Outflows) Due to Effects of Combinations Under Common Control		0	0
Interest Received		0	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		72.325	11.363
Net increase (decrease) in cash and cash equivalents		72.325	11.363
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		3.668.110	2.602.951
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		3.740.435	2.614.314

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Current Period 01.01.2018 - 31.03.2018																	
	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	14,866,533	689,078	900,000	5,280,674	2,050,386	2,223	2,223	2,223		4,410,683	-12,966,750	-32,862	15,199,965		15,199,965	