

İŞ YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Unconsolidated
2018 - 2. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Comment

Independent Audit Company	GÜNEY BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

Ara Dönem Finansal Tablolara İlişkin Sınırlı Denetim Raporu

İş Yatırım Ortaklığı Anonim Şirketi Yönetim Kurulu'na

Giriş

İş Yatırım Ortaklığı Anonim Şirketi'nin ("Şirket") 30 Haziran 2018 tarihli ilişikteki ara dönem finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap 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 tabloların Türkiye Muhasebe Standartları'na uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem finansal tablolara 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 ilişikteki ara dönem finansal tabloların, Şirketin 30 Haziran 2018 tarihi itibarıyla finansal durumunun, finansal performansının ve aynı tarihte sona eren altı aylık döneme ilişkin nakit akışlarının Türkiye Muhasebe Standartları'na uygun olarak, tüm önemli yönleriyle gerçeğe uygun bir biçimde sunulmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi

A member firm of Ernst & Young Global Limited

Emre Çelik, SMMM

Sorumlu Denetçi

27 Temmuz 2018

İstanbul, Türkiye

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	3	16.961.180	29.059.974
Financial Investments	4	188.923.686	192.103.601
Trade Receivables	5	12.418.986	19.208.796
Other Receivables	6	9.149	9.310
Other Receivables Due From Related Parties	18	9.149	9.310
Other current assets	11	46.414	49.804
SUB-TOTAL		218.359.415	240.431.485
Total current assets		218.359.415	240.431.485
NON-CURRENT ASSETS			
Financial Investments	4	1	1
Property, plant and equipment	7	9.946	8.304
Intangible assets and goodwill	8	3.169	6.503
Total non-current assets		13.116	14.808
Total assets		218.372.531	240.446.293
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Other Financial Liabilities		0	
Trade Payables	5	161.807	199.046
Trade Payables to Related Parties	18	161.807	199.046
Other Payables	6	39.062	46.301
Other Payables to Related Parties	18	0	6.018
Other Payables to Unrelated Parties	6	39.062	40.283
Current provisions		27.911	228.094
Current provisions for employee benefits	10	27.911	228.094
SUB-TOTAL		228.780	473.441
Total current liabilities		228.780	473.441
NON-CURRENT LIABILITIES			
Non-current provisions		252.745	224.526
Non-current provisions for employee benefits	10	252.745	224.526
Total non-current liabilities		252.745	224.526
Total liabilities		481.525	697.967
EQUITY			
Equity attributable to owners of parent		217.891.006	239.748.326
Issued capital	12	160.599.284	160.599.284
Inflation Adjustments on Capital		968.610	968.610
Share Premium (Discount)		59.922	59.922
Restricted Reserves Appropriated From Profits	12	38.649.213	35.189.494
Prior Years' Profits or Losses	12	9.406.755	17.748.939
Current Period Net Profit Or Loss		8.207.222	25.182.077
Total equity		217.891.006	239.748.326
Total Liabilities and Equity		218.372.531	240.446.293

Profit or loss [abstract]

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
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	13	281.198.279	348.844.704	73.618.230	112.911.600
Cost of sales	14	-271.565.245	-333.788.178	-70.038.952	-104.509.380
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		9.633.034	15.056.526	3.579.278	8.402.220
GROSS PROFIT (LOSS)		9.633.034	15.056.526	3.579.278	8.402.220
General Administrative Expenses	15	-1.449.537	-1.360.201	-747.772	-688.995
Other Income from Operating Activities	16	23.725		1.575	
PROFIT (LOSS) FROM OPERATING ACTIVITIES		8.207.222	13.696.325	2.833.081	7.713.225
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		8.207.222	13.696.325	2.833.081	7.713.225
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		8.207.222	13.696.325	2.833.081	7.713.225
PROFIT (LOSS) FROM CONTINUING OPERATIONS	17	8.207.222	13.696.325	2.833.081	7.713.225
PROFIT (LOSS)		8.207.222	13.696.325	2.833.081	7.713.225
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		8.207.222	13.696.325	2.833.081	7.713.225
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
(1 TL nominal hisseye karşılık)	17	0,05110000	0,08530000	0,01760000	0,04800000
Diluted Earnings Per Share					
Diluted Earnings (Loss) per Share from Continuing Operations					
(1 TL nominal hisseye karşılık)	17	0,05110000	0,08530000	0,01760000	0,04800000

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)		8.207.222	13.696.325	2.833.081	7.713.225
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0	0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		0	0	0	0
TOTAL COMPREHENSIVE INCOME (LOSS)		8.207.222	13.696.325	2.833.081	7.713.225
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		8.207.222	13.696.325	2.833.081	7.713.225

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		18.064.122	29.383
Profit (Loss)		8.207.222	13.696.325
Adjustments to Reconcile Profit (Loss)		4.928.529	-2.343.409
Adjustments for depreciation and amortisation expense	7,8	8.312	21.943
Adjustments for provisions		4.494	14.059
Adjustments for (Reversal of) Provisions Related with Employee Benefits	10	28.219	14.059
Adjustments for (Reversal of) Other Provisions		-23.725	0
Adjustments for Dividend (Income) Expenses	13	-18.000	-45.275
Adjustments for Interest (Income) Expenses		23.141	138.052
Adjustments for Interest Income	13	23.141	138.052
Adjustments for fair value losses (gains)		4.910.582	-2.472.188
Other Adjustments for Fair Value Losses (Gains)	13	4.910.582	-2.472.188
Changes in Working Capital		4.910.371	-11.368.808
Decrease (Increase) in Financial Investments		-1.638.329	-4.615.095
Adjustments for decrease (increase) in trade accounts receivable		6.789.810	-9.518.882
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		6.789.810	-9.518.882
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		161	1.127
Decrease (Increase) in Other Related Party Receivables Related with Operations		161	1.127
Decrease (Increase) in Prepaid Expenses		3.390	6.251
Adjustments for increase (decrease) in trade accounts payable		-37.239	2.957.617
Increase (Decrease) in Trade Accounts Payables to Related Parties		-37.239	-5.883
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		0	2.963.500
Increase (Decrease) in Employee Benefit Liabilities	10	-200.183	-181.755
Adjustments for increase (decrease) in other operating payables		-7.239	-18.071
Increase (Decrease) in Other Operating Payables to Related Parties		-6.018	-11.522
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-1.221	-6.549
Cash Flows from (used in) Operations		18.046.122	-15.892
Dividends received	13	18.000	45.275
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-6.620	-3.527
Purchase of Property, Plant, Equipment and Intangible Assets		-6.620	-3.527
Purchase of property, plant and equipment	7	-4.519	-3.527
Purchase of intangible assets	8	-2.101	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-30.032.066	-20.074.911
Dividends Paid	12	-30.032.066	-20.074.911
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-11.974.564	-20.049.055
Net increase (decrease) in cash and cash equivalents		-11.974.564	-20.049.055
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		28.825.019	40.219.165
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	16.850.455	20.170.110

Previous Period 01.01.2017 – 30.06.2017	Statement of changes in equity (abstract)																										
	Statement of changes in equity (line items)																										
	Equity at beginning of period		160.599.284		968.610		59.922										33.026.156		20.786.947		19.192.930		234.633.849			0	234.633.849
	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																	2.163.338		17.029.592		-19.192.930					
	Total Comprehensive Income (Loss)																					13.696.325		13.696.325		0	13.696.325
	Profit (loss)																										
	Other Comprehensive Income (Loss)																										
	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																			-20.074.911				-20.074.911		0	-20.074.911
	Decrease through Other Distributions to Owners																										
	Increase (Decrease) through Treasury Share Transactions																										
	Increase (Decrease) through Share-Based Payment Transactions																										
	Acquistion 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			160.599.284		968.610		59.922										35.189.494		17.741.628		13.696.325		228.255.263		0	228.255.263	
Current Period 01.01.2018 – 30.06.2018	Statement of changes in equity (abstract)																										
	Statement of changes in equity (line items)																										
	Equity at beginning of period		160.599.284		968.610		59.922										35.189.494		17.748.939		25.182.077		239.748.326		0	239.748.326	
	Adjustments Related to Accounting Policy Changes																		-32.476				-32.476		0	-32.476	
	Adjustments Related to Required Changes in Accounting Policies																										
	Adjustments Related to Voluntary Changes in Accounting Policies																										
	Adjustments Related to Errors																										
	Other Restatements																										
	Restated Balances			160.599.284		968.610		59.922										35.189.494		17.716.463		25.182.077		239.715.850		0	239.715.850
	Transfers	12																3.459.719		21.722.358		-25.182.077					
	Total Comprehensive Income (Loss)																					8.207.222		8.207.222		0	8.207.222
	Profit (loss)																										
	Other Comprehensive Income (Loss)																										
	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	12																		-30.032.066				-30.032.066		0	-30.032.066
	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		160,599,284	968,610	59,922				38,649,213	9,406,755	8,207,222	217,891,006		0	217,891,006