

VAKIF VARLIK KİRALAMA A.Ş.
Financial Report
Unconsolidated
2018 - 2. 3 Monthly Notification

General Information About Financial Statements

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

Ara Dönem Özet Finansal Tablolara İlişkin Sınırlı Denetim Raporu

Vakıf Varlık Kiralama Anonim Şirketi Yönetim Kurulu'na;

Giriş

Vakıf Varlık Kiralama A.Ş.'nin ("Şirket") 30 Haziran 2018 tarihli ilişikteki ara dönem özet finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait özet kâr veya zarar ve diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun ve nakit akış tablosu ile açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem özet finansal tabloların Türkiye Muhasebe Standardı 34, Ara Dönem Finansal Raporlama Standardı'na (TMS 34) uygun olarak hazırlanmasından ve sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet 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 özet finansal tabloların, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı 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

Damla Harman, SMMM

Sorumlu Denetçi

8 Ağustos 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	4,11	55.034	46.253
Trade Receivables	5	1.215.816.068	882.745.415
Trade Receivables Due From Related Parties	5,11	1.215.816.068	882.745.415
Prepayments	6	2.949	130
SUB-TOTAL		1.215.874.051	882.791.798
Total current assets		1.215.874.051	882.791.798
NON-CURRENT ASSETS			
Prepayments	6	125	959
Total non-current assets		125	959
Total assets		1.215.874.176	882.792.757
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		1.215.806.644	882.709.059
Current Borrowings From Related Parties		1.215.806.644	882.709.059
Issued Debt Instruments	7	1.215.806.644	882.709.059
Trade Payables	8	13.353	31.749
Trade Payables to Related Parties	8,11	1.011	1.047
Trade Payables to Unrelated Parties	8	12.342	30.702
Current tax liabilities, current		1.124	878
Other Current Liabilities	9	2.949	964
Other Current Liabilities to Unrelated Parties		2.949	964
SUB-TOTAL		1.215.824.070	882.742.650
Total current liabilities		1.215.824.070	882.742.650
NON-CURRENT LIABILITIES			
Other non-current liabilities		125	126
Total non-current liabilities		125	126
Total liabilities		1.215.824.195	882.742.776
EQUITY			
Equity attributable to owners of parent		49.981	49.981
Issued capital	10	50.000	50.000
Prior Years' Profits or Losses	10	-19	-8.187
Current Period Net Profit Or Loss	10		8.168
Total equity		49.981	49.981
Total Liabilities and Equity		1.215.874.176	882.792.757



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	12	63.571.119	221.190	35.228.338	221.190
Cost of sales	12	-63.571.119	-221.190	-35.228.338	-221.190
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		0	0	0	0
GROSS PROFIT (LOSS)		0	0	0	0
General Administrative Expenses	13	-780.640	-67.132	-58.324	-64.000
Other Income from Operating Activities	14	780.640	75.129	58.324	75.129
PROFIT (LOSS) FROM OPERATING ACTIVITIES		0	7.997	0	11.129
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		0	7.997	0	11.129
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		0	7.997	0	11.129
PROFIT (LOSS) FROM CONTINUING OPERATIONS		0	7.997	0	11.129
PROFIT (LOSS)		0	7.997	0	11.129
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		0	7.997	0	11.129
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					

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)		0	7.997	0	11.129
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)		0	7.997	0	11.129
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		0	7.997	0	11.129

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		8.781	-14.515
Profit (Loss)		0	7.997
Profit (Loss) from Continuing Operations		0	7.997
Profit (Loss) from Discontinued Operations		0	0
Adjustments to Reconcile Profit (Loss)		0	0
Adjustments for Impairment Loss (Reversal of Impairment Loss)			0
Adjustments for provisions			0
Adjustments for Interest (Income) Expenses			0
Adjustments for fair value losses (gains)			0
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method			0
Adjustments for losses (gains) on disposal of non-current assets			0
Other adjustments to reconcile profit (loss)		0	
Changes in Working Capital		8.781	-22.512
Adjustments for decrease (increase) in trade accounts receivable		-301.194.551	-24.033
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-301.194.551	-24.033
Decrease (increase) in Financial Sector Receivables		301.221.483	
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-1.985	1.266
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-1.985	1.266
Adjustments for increase (decrease) in trade accounts payable		-18.396	255
Increase (Decrease) in Trade Accounts Payables to Related Parties		11.295	
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-29.691	255
Adjustments for increase (decrease) in other operating payables		2.230	0
Increase (Decrease) in Other Operating Payables to Related Parties		2.230	
Other Adjustments for Other Increase (Decrease) in Working Capital			0
Cash Flows from (used in) Operations		8.781	-14.515
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		0	0
Proceeds from sales of property, plant, equipment and intangible assets			0
Purchase of Property, Plant, Equipment and Intangible Assets			0
Cash advances and loans made to other parties			0
Cash receipts from repayment of advances and loans made to other parties			0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		0	0
Proceeds from Issuing Shares or Other Equity Instruments			0
Payments to Acquire Entity's Shares or Other Equity Instruments			0
Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments			0
Proceeds from borrowings			0
Repayments of borrowings			0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		8.781	-14.515
Net increase (decrease) in cash and cash equivalents		8.781	-14.515
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	46.253	42.272
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	55.034	27.757



Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

		Footnote Reference	Equity								
			Equity attributable to owners of parent [member]							Non-controlling interests [member]	
			Issued Capital	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss		Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss		Retained Earnings			
				Gains/Losses on Revaluation and Remeasurement [member]		Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification	Prior Years' Profits or Losses	Net Profit or Loss		
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	10	0					-8.187	41.813	41.813	
	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						-8.187	8.187			
	Total Comprehensive Income (Loss)										
	Profit (loss)							8.168	8.168	8.168	
	Other Comprehensive Income (Loss)										
	Issue of equity		50.000								
	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										
	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	10	50.000				-8.187	8.168	49.981	49.981	
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	10	50.000				-8.187	8.168	49.981	49.981	
	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						8.168	-8.168	0		
	Total Comprehensive Income (Loss)										
	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										
	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	10		50,000				-19	0	49,981		49,981