

# VERUSATURK GİRİŞİM SERMAYESİ YATIRIM ORTAKLIĞI A.Ş

## Financial Report Unconsolidated 2018 - 2. 3 Monthly Notification

General Information About Financial Statements

# Independent Audit Comment

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

## ARA DÖNEM ÖZET FİNANSAL BİLGİLERE İLİŞKİN

### SINIRLI BAĞIMSIZ DENETİM RAPORU

Verusaturk Girişim Sermayesi Yatırım Ortaklığı A.Ş.

Genel Kurulu'na

Giriş

Verusaturk Girişim Sermayesi Yatırım Ortaklığı A.Ş.'nin ("Şirket") 30 Haziran 2018 tarihli ilişikteki ara dönem özet finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara dönemine ait ilgili özet kar veya zarar tablosunun ve diğer kapsamlı gelir tablosunun, ara dönem özet özkaynaklar değişim tablosunun ve ara dönem özet nakit akış tablosunun sınırlı bağımsız denetimini yürütmüş bulunuyoruz. Şirket Yönetimi, söz konusu özet ara dönem finansal bilgilerin Türkiye Muhasebe Standardı 34 "Ara Dönem Finansal Raporlama" Standardı'na ("TMS 34") uygun olarak hazırlanmasından ve sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı bağımsız denetime dayanarak söz konusu ara dönem finansal bilgilere ilişkin bir sonuç bildirmektir.

#### Sınırlı Bağımsız Denetimin Kapsamı

Yaptığımız sınırlı bağımsız 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 bağımsız denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı bağımsız denetim prosedürlerinin uygulanmasından oluşur. Ara dönem finansal bilgilerin sınırlı bağımsız denetiminin kapsamı; Bağımsız Denetim Standartları'na 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 bağımsız denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

#### Sonuç

Sınırlı bağımsız denetimimize göre ilişikteki ara dönem finansal bilgilerin, tüm önemli yönleriyle TMS 34 "Ara Dönem Finansal Raporlama" Standardı'na uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

DRT BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.

Member of DELOITTE TOUCHE TOHMATSU LIMITED

Özkan Yıldırım, SMMM

Sorumlu Denetçi

İstanbul, 17 Ağustos 2018

## 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
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	21	7.907	2.498
Financial Investments	17	127.041.465	149.970.304
Trade Receivables		11.250.000	0
Trade Receivables Due From Unrelated Parties	4	11.250.000	0
Other Receivables	5	116.527	1.682.356
Other Receivables Due From Related Parties	3	0	1.579.239
Other Receivables Due From Unrelated Parties		116.527	103.117
Current Tax Assets		2.140	0
Other current assets	6	342.514	286.980
<b>SUB-TOTAL</b>		<b>138.760.553</b>	<b>151.942.138</b>
<b>Total current assets</b>		<b>138.760.553</b>	<b>151.942.138</b>
<b>NON-CURRENT ASSETS</b>			
Other Receivables	3	15.281.804	0
Other Receivables Due From Unrelated Parties		15.281.804	0
Property, plant and equipment		39.387	49.817
Intangible assets and goodwill		167	333
<b>Total non-current assets</b>		<b>15.321.358</b>	<b>50.150</b>
<b>Total assets</b>		<b>154.081.911</b>	<b>151.992.288</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Trade Payables		2.041.579	1.794.705
Trade Payables to Unrelated Parties	4	2.041.579	1.794.705
Employee Benefit Obligations	9	113.875	36.469
Other Payables		3.375.098	2.813.673
Other Payables to Related Parties	3	3.375.098	2.730.353
Other Payables to Unrelated Parties		0	83.320
Current provisions		86.970	60.173
Current provisions for employee benefits		86.970	60.173
Other Current Liabilities	6	33.897	44.518
<b>SUB-TOTAL</b>		<b>5.651.419</b>	<b>4.749.538</b>
<b>Total current liabilities</b>		<b>5.651.419</b>	<b>4.749.538</b>
<b>NON-CURRENT LIABILITIES</b>			
Non-current provisions		53.816	42.646
Non-current provisions for employee benefits		53.816	42.646
<b>Total non-current liabilities</b>		<b>53.816</b>	<b>42.646</b>
<b>Total liabilities</b>		<b>5.705.235</b>	<b>4.792.184</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		148.376.676	147.200.104
Issued capital	11	52.000.000	52.000.000
Share Premium (Discount)	11	17.826.859	17.826.859
Restricted Reserves Appropriated From Profits	11	2.712.742	2.712.742
Prior Years' Profits or Losses		74.660.503	53.823.460
Current Period Net Profit Or Loss		1.176.572	20.837.043
<b>Total equity</b>		<b>148.376.676</b>	<b>147.200.104</b>
<b>Total Liabilities and Equity</b>		<b>154.081.911</b>	<b>151.992.288</b>

# Statement of Profit or Loss and 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
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue	12	32.447.228		19.947.228	
Cost of sales	12	-31.915.545		-19.932.920	
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		531.683		14.308	
GROSS PROFIT (LOSS)		531.683		14.308	
General Administrative Expenses	13	-1.246.109	-1.105.264	-525.826	-565.674
Other Income from Operating Activities	14	2.985.522	3.945.724	2.389.725	475.424
Other Expenses from Operating Activities	14	-621.153	-819.632	-621.059	670.924
PROFIT (LOSS) FROM OPERATING ACTIVITIES		1.649.943	2.020.828	1.257.148	580.674
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		1.649.943	2.020.828	1.257.148	580.674
Finance costs	15	-473.371	-402.865	-256.342	-207.948
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		1.176.572	1.617.963	1.000.806	372.726
PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.176.572	1.617.963	1.000.806	372.726
PROFIT (LOSS)		1.176.572	1.617.963	1.000.806	372.726
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		1.176.572	1.617.963	1.000.806	372.726
<b>Earnings per share [abstract]</b>					
<b>Earnings per share [line items]</b>					
<b>Basic earnings per share</b>					
Basic Earnings (Loss) Per Share from Continuing Operations					
<i>Pay Başına Kazanç</i>	16	0,02000000	0,03000000	0,02000000	0,01000000
<b>Diluted Earnings Per Share</b>					
<b>OTHER COMPREHENSIVE INCOME</b>					
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)		1.176.572	1.617.963	1.000.806	372.726
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		1.176.572	1.617.963	1.000.806	372.726

# 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
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>-165.965</b>	<b>1.599.465</b>
Profit (Loss)		1.176.572	1.617.963
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>-2.323.107</b>	<b>-2.629.807</b>
Adjustments for depreciation and amortisation expense		10.596	14.401
Adjustments for provisions		37.967	73.589
Adjustments for (Reversal of) Provisions Related with Employee Benefits		37.967	73.589
Adjustments for Dividend (Income) Expenses	14	-468.000	-700.000
Adjustments for Interest (Income) Expenses		-35.281	-307.085
Adjustments for fair value losses (gains)		-1.336.706	-1.811.343
Adjustments for Fair Value Losses (Gains) of Financial Assets	14	-1.336.706	-1.811.343
Adjustments for (Income) Expense Caused by Sale or Changes in Share of Associates, Joint Ventures and Financial Investments	12	-531.683	100.631
<b>Changes in Working Capital</b>		<b>-13.541.170</b>	<b>-859.771</b>
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-13.771.509	1.378.941
Adjustments for increase (decrease) in trade accounts payable		246.874	-2.243.094
Increase (Decrease) in Employee Benefit Liabilities		77.406	-429
Adjustments for increase (decrease) in other operating payables		-93.941	4.811
<b>Cash Flows from (used in) Operations</b>		<b>-14.687.705</b>	<b>-1.871.615</b>
Dividends received	14	468.000	700.000
Interest received	14	508.652	709.843
Cash Outflows from Acquisition of Share or Debt Instruments of Other Business Organizations or Funds	17	-7.650.000	0
Proceeds from Sale of Share or Debt Instruments of Other Business Organizations or Funds	4-12	21.197.228	1.962.551
Income taxes refund (paid)		-2.140	98.686
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>0</b>	<b>0</b>
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>171.374</b>	<b>-1.603.611</b>
Decrease in Other Payables to Related Parties	3	644.745	-1.200.853
Interest paid	15	-473.371	-402.758
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES</b>		<b>5.409</b>	<b>-4.146</b>
Net increase (decrease) in cash and cash equivalents		5.409	-4.146
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>2.498</b>	<b>15.103</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b>7.907</b>	<b>10.957</b>

[illegible]

	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	11	52,000,000	17,826,859			2,712,742	74,660,503	1,176,572	148,376,676		148,376,676	