

**TACİRLER PORTFÖY YÖNETİMİ A.Ş.**  
**Financial Report**  
**Unconsolidated**  
**2018 - 3. 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 30.09.2018	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	3	415.209	113.740
Financial Investments	4	2.472.652	3.217.897
Trade Receivables		259.455	304.002
Trade Receivables Due From Related Parties	5	150.047	188.718
Trade Receivables Due From Unrelated Parties	5	109.408	115.284
Prepayments		56.805	36.206
Prepayments to Unrelated Parties		56.805	36.206
Current Tax Assets	11	12.051	42.818
Other current assets		61.376	3.306
Other Current Assets Due From Unrelated Parties		61.376	3.306
<b>SUB-TOTAL</b>		<b>3.277.548</b>	<b>3.717.969</b>
<b>Total current assets</b>		<b>3.277.548</b>	<b>3.717.969</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment		31.093	19.444
Machinery And Equipments		31.093	19.444
Deferred Tax Asset	11	14.621	9.428
<b>Total non-current assets</b>		<b>45.714</b>	<b>28.872</b>
<b>Total assets</b>		<b>3.323.262</b>	<b>3.746.841</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Employee Benefit Obligations		56.830	99.462
Other Payables		49.199	32.679
Other Payables to Unrelated Parties		49.199	32.679
Current provisions	6	35.783	28.267
Current provisions for employee benefits	6	35.783	28.267
<b>SUB-TOTAL</b>		<b>141.812</b>	<b>160.408</b>
<b>Total current liabilities</b>		<b>141.812</b>	<b>160.408</b>
<b>NON-CURRENT LIABILITIES</b>			
Employee Benefit Obligations		29.433	28.296
<b>Total non-current liabilities</b>		<b>29.433</b>	<b>28.296</b>
<b>Total liabilities</b>		<b>171.245</b>	<b>188.704</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		3.152.017	3.558.137
Issued capital	7	5.250.000	5.250.000
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		14.005	15.714
Gains (Losses) on Revaluation and Remeasurement		14.005	15.714
Gains (Losses) on Remeasurements of Defined Benefit Plans		14.005	15.714
Prior Years' Profits or Losses	7	-1.707.577	-1.727.143
Current Period Net Profit Or Loss		-404.411	19.566
<b>Total equity</b>		<b>3.152.017</b>	<b>3.558.137</b>
<b>Total Liabilities and Equity</b>		<b>3.323.262</b>	<b>3.746.841</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 - 30.09.2018	Previous Period 01.01.2017 - 30.09.2017	Current Period 3 Months 01.07.2018 - 30.09.2018	Previous Period 3 Months 01.07.2017 - 30.09.2017
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue	8	2.184.070	3.172.853	757.762	1.115.642
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		2.184.070	3.172.853	757.762	1.115.642
GROSS PROFIT (LOSS)		2.184.070	3.172.853	757.762	1.115.642
General Administrative Expenses	9	-2.400.581	-2.056.472	-812.375	-635.643
Marketing Expenses	9	-576.060	-1.191.861	-196.398	-351.991
Other Income from Operating Activities	10	393.646	335.642	135.940	118.279
Other Expenses from Operating Activities		-7.964	-2.792	-7.964	-2.792
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-406.889	257.370	-123.035	243.495
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-406.889	257.370	-123.035	243.495
Finance costs		-3.000		0	
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-409.889	257.370	-123.035	243.495
Tax (Expense) Income, Continuing Operations		5.478	3.383	5.317	-1.223
Deferred Tax (Expense) Income	11	5.478	3.383	5.317	-1.223
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-404.411	260.753	-117.718	242.272
PROFIT (LOSS)		-404.411	260.753	-117.718	242.272
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		-404.411	260.753	-117.718	242.272
<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>					
<b>OTHER COMPREHENSIVE INCOME</b>					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-2.136	23.758	-1.767	1.281
Gains (Losses) on Remeasurements of Defined Benefit Plans		-2.136	23.758	-1.767	1.281
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		427	-4.752	353	-256
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		427	-4.752	353	-256
Deferred Tax (Expense) Income		427	-4.752	353	-256
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>-1.709</b>	<b>19.006</b>	<b>-1.414</b>	<b>1.025</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>-406.120</b>	<b>279.759</b>	<b>-119.132</b>	<b>243.297</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		-406.120	279.759	-119.132	243.297

# Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.09.2018	Previous Period 01.01.2017 - 30.09.2017
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>301.469</b>	<b>-127.046</b>
Profit (Loss)		-404.411	260.753
Profit (Loss) from Continuing Operations		-404.411	260.753
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>-285.531</b>	<b>-298.233</b>
Adjustments for depreciation and amortisation expense		9.610	7.641
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-233.013	-77.051
Adjustments for provisions		22.943	14.812
Adjustments for (Reversal of) Provisions Related with Employee Benefits		22.943	19.060
Adjustments for (Reversal of) Other Provisions			-4.248
Adjustments for Interest (Income) Expenses		-79.593	-240.252
Adjustments for Interest Income		-79.593	-240.252
Adjustments for Tax (Income) Expenses		-5.478	-3.383
<b>Changes in Working Capital</b>		<b>991.411</b>	<b>-89.566</b>
Decrease (Increase) in Financial Investments		1.031.046	-59.467
Adjustments for decrease (increase) in trade accounts receivable		44.547	-17.720
Decrease (Increase) in Trade Accounts Receivables from Related Parties		38.671	-94.969
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		5.876	77.249
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-26.112	-23.845
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-26.112	-23.845
Other Adjustments for Other Increase (Decrease) in Working Capital		-58.070	11.466
Decrease (Increase) in Other Assets Related with Operations		-58.070	11.466
<b>Cash Flows from (used in) Operations</b>		<b>301.469</b>	<b>-127.046</b>
<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>0</b>	<b>0</b>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		301.469	-127.046
Net increase (decrease) in cash and cash equivalents		301.469	-127.046
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	3	<b>113.740</b>	<b>225.635</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	3	<b>415.209</b>	<b>98.589</b>



Current Period 01.01.2018 - 30.09.2018											0
	Decrease through Other Distributions to Owners										0
	Increase (Decrease) through Treasury Share Transactions										0
	Increase (Decrease) through Share-Based Payment Transactions										0
	Acquisition or Disposal of a Subsidiary										0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity										0
	Transactions with noncontrolling shareholders										0
	Increase through Other Contributions by Owners										0
	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										0
	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										0
	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										0
	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										0
	Increase (decrease) through other changes, equity										0
	Equity at end of period		5.250.000		14.005			-1.707.577	-404.411	3.152.017	3.152.017