

YAPI KREDİ PORTFÖY YÖNETİMİ A.Ş.
Financial Report
Unconsolidated
2018 - 3. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Comment

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

ARA DÖNEM FİNANSAL BİLGİLERE İLİŞKİN SINIRLI DENETİM RAPORU

Yapı Kredi Portföy Yönetimi A.Ş. Genel Kurulu'na

Giriş

Yapı Kredi Portföy Yönetimi A.Ş.'nin ("Şirket") 30 Eylül 2018 tarihli ilişikteki finansal durum tablosunun ve aynı tarihte sona eren dokuz aylık ara hesap dönemine ait kar 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 bilgilerin Türkiye Muhasebe Standardı 34, "Ara Dönem Finansal Raporlama"ya ("TMS 34") uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı 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 vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre, ilişikteki ara dönem finansal bilgilerin, Yapı Kredi Portföy Yönetimi A.Ş.'nin

30 Eylül 2018 tarihi itibarıyla finansal durumunun ve aynı tarihte sona eren dokuz aylık döneme ilişkin finansal performansının ve nakit akışlarının TMS 34'e uygun olarak, doğru ve gerçeğe uygun bir görünümünü sağlamadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Diğer Husus

Şirket'in 1 Ocak - 30 Eylül 2018 ara hesap dönemine ait finansal tablolarıyla karşılaştırma amaçlı sunulan 1 Ocak - 30 Eylül 2017 ara hesap dönemine ait kar veya zarar ve diğer kapsamlı gelir tablosu, özkaynak değişim tablosu ve nakit akış tablosu tam kapsamlı veya sınırlı denetime tabi tutulmamıştır.

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Didem Demer Kaya, SMMM

Sorumlu Denetçi

İstanbul, 30 Ekim 2018

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
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	57.881.202	63.534.346
Trade Receivables	5	7.209.656	13.052.034
Trade Receivables Due From Related Parties	18	6.045.833	13.001.319
Trade Receivables Due From Unrelated Parties		1.163.823	50.715
Prepayments	10	543.316	311.843
Prepayments to Related Parties	18	4.089	107.539
Prepayments to Unrelated Parties		539.227	204.304
SUB-TOTAL		65.634.174	76.898.223
Total current assets		65.634.174	76.898.223
NON-CURRENT ASSETS			
Property, plant and equipment	6	421.153	542.324
Intangible assets and goodwill	7	559.530	404.228
Deferred Tax Asset	16	1.035.946	748.648
Total non-current assets		2.016.629	1.695.200
Total assets		67.650.803	78.593.423
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade Payables	5	3.428.046	1.630.460
Trade Payables to Related Parties	18	2.448.163	1.406.110
Trade Payables to Unrelated Parties		979.883	224.350
Current tax liabilities, current	16	1.682.236	3.236.732
Current provisions		4.447.510	6.818.462
Current provisions for employee benefits	8	4.447.510	6.698.462
Other current provisions	9	0	120.000
Other Current Liabilities	10	1.252.827	1.208.517
Other Current Liabilities to Unrelated Parties	10	1.252.827	1.208.517
SUB-TOTAL		10.810.619	12.894.171
Total current liabilities		10.810.619	12.894.171
NON-CURRENT LIABILITIES			
Non-current provisions	8	1.713.131	1.307.182
Non-current provisions for employee benefits	8	1.713.131	1.307.182
Total non-current liabilities		1.713.131	1.307.182
Total liabilities		12.523.750	14.201.353
EQUITY			
Equity attributable to owners of parent		55.127.053	64.392.070
Issued capital	11	2.349.443	2.349.443
Inflation Adjustments on Capital	11	2.208.186	2.208.186
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	11	-909.224	-796.153
Gains (Losses) on Revaluation and Remeasurement		-909.224	-796.153
Gains (Losses) on Remeasurements of Defined Benefit Plans	11	-909.224	-796.153
Restricted Reserves Appropriated From Profits	11	9.421.544	9.421.544
Legal Reserves	11	9.421.544	9.421.544
Prior Years' Profits or Losses	11	17.209.050	13.035.717
Current Period Net Profit Or Loss		24.848.054	38.173.333
Total equity		55.127.053	64.392.070
Total Liabilities and Equity		67.650.803	78.593.423

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
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		0	0	0	0
Revenue from Finance Sector Operations	12	55.263.049	51.548.188	17.488.843	18.322.199
Cost of Finance Sector Operations	12	-7.699.007	-5.883.603	-2.686.079	-2.160.000
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		47.564.042	45.664.585	14.802.764	16.162.199
GROSS PROFIT (LOSS)		47.564.042	45.664.585	14.802.764	16.162.199
General Administrative Expenses	13	-22.751.781	-20.120.099	-7.923.734	-6.518.964
Marketing Expenses	13	-307.015	-325.170	-64.009	-55.871
PROFIT (LOSS) FROM OPERATING ACTIVITIES		24.505.246	25.219.316	6.815.021	9.587.364
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		24.505.246	25.219.316	6.815.021	9.587.364
Finance income	14	7.441.715	4.878.936	2.965.525	1.801.790
Finance costs	15	-258.925	-329	-41.458	-4
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		31.688.036	30.097.923	9.739.088	11.389.150
Tax (Expense) Income, Continuing Operations		-6.839.982	-6.017.487	-2.276.590	-2.334.546
Current Period Tax (Expense) Income	16	-7.095.388	-6.179.916	-2.264.544	-2.335.768
Deferred Tax (Expense) Income	16	255.406	162.429	-12.046	1.222
PROFIT (LOSS) FROM CONTINUING OPERATIONS		24.848.054	24.080.436	7.462.498	9.054.604
PROFIT (LOSS)		24.848.054	24.080.436	7.462.498	9.054.604
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0		
Owners of Parent		24.848.054	24.080.436	7.462.498	9.054.604
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		-113.071	8.651	36.153	0
Gains (Losses) on Remeasurements of Defined Benefit Plans	8	-144.963	10.814	46.350	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss	16	31.892	-2.163	-10.197	0
Taxes Relating to Remeasurements of Defined Benefit Plans	16	31.892	-2.163	-10.197	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
OTHER COMPREHENSIVE INCOME (LOSS)		-113.071	8.651	36.153	0
TOTAL COMPREHENSIVE INCOME (LOSS)		24.734.983	24.089.087	7.498.651	9.054.604
Total Comprehensive Income Attributable to					
Non-controlling Interests		0			
Owners of Parent		24.734.983	24.089.087	7.498.651	9.054.604

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
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		21.640.512	22.754.893
Profit (Loss)		24.848.054	24.080.436
Profit (Loss) from Continuing Operations		24.848.054	24.080.436
Adjustments to Reconcile Profit (Loss)		4.307.949	5.600.182
Adjustments for depreciation and amortisation expense	6,7,13	383.323	349.075
Adjustments for provisions		4.467.365	4.090.424
Adjustments for (Reversal of) Provisions Related with Employee Benefits		4.328.442	4.090.424
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		-120.000	
Adjustments for (Reversal of) Other Provisions		258.923	
Adjustments for Interest (Income) Expenses		-7.382.721	-4.856.804
Adjustments for Interest Income		-7.382.721	-4.856.804
Adjustments for Tax (Income) Expenses		6.839.982	6.017.487
Changes in Working Capital		7.452.801	4.817.009
Adjustments for decrease (increase) in trade accounts receivable		5.842.378	3.777.261
Decrease (Increase) in Trade Accounts Receivables from Related Parties		6.955.486	4.548.552
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-1.113.108	-771.291
Decrease (Increase) in Prepaid Expenses		-231.473	-40.583
Adjustments for increase (decrease) in trade accounts payable		1.797.586	1.047.632
Increase (Decrease) in Trade Accounts Payables to Related Parties		1.042.053	837.957
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		755.533	209.675
Adjustments for increase (decrease) in other operating payables		44.310	32.699
Increase (Decrease) in Other Operating Payables to Unrelated Parties		44.310	32.699
Cash Flows from (used in) Operations		36.608.804	34.497.627
Payments Related with Provisions for Employee Benefits		-6.318.408	-4.751.361
Income taxes refund (paid)		-8.649.884	-6.991.373
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		6.802.064	4.770.151
Purchase of Property, Plant, Equipment and Intangible Assets	6,7	-417.454	-146.686
Purchase of property, plant and equipment		-71.890	-137.821
Purchase of intangible assets		-345.564	-8.865
Cash receipts from futures contracts, forward contracts, option contracts and swap contracts		2.576.284	0
Interest received		4.643.234	4.916.837
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-34.000.000	-27.000.000
Dividends Paid	11	-34.000.000	-27.000.000
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-5.557.424	525.044
Net increase (decrease) in cash and cash equivalents		-5.557.424	525.044
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		63.099.415	51.286.181
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	57.541.991	51.811.225

[illegible]

Current Period 01.01.2018 - 30.09.2018	11										-34.000.000		-34.000.000		-34.000.000
	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		2.349.443	2.208.186	-909.224	-909.224	-909.224			9.421.544	17.209.050	24.848.054	55.127.053		55.127.053