



KAMUYU AYDINLATMA PLATFORMU

TF VARLIK KİRALAMA A.Ş.
Financial Report
Unconsolidated
2018 - 3. 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

TF Varlık Kiralama Anonim Şirketi Yönetim Kurulu'na;

Giriş

TF Varlık Kiralama A.Ş'nin ("Şirket") 30 Eylül 2018 tarihli ilişikteki ara dönem özet finansal durum tablosunun ve aynı tarihte sona eren dokuz 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

Emre Çelik, SMMM

Sorumlu Denetçi

2 Kasım 2018

İstanbul, Türkiye

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 | 3,4 | 233.362 | 69.019 |
| Trade Receivables | 3,5 | 5.764.994.730 | 2.637.711.294 |
| Trade Receivables Due From Related Parties | 3,5 | 5.764.994.730 | 2.637.711.294 |
| Other Receivables | 6 | 49.057 | 30.989 |
| Other Receivables Due From Related Parties | 3 | 204 | 204 |
| Other Receivables Due From Unrelated Parties | | 48.853 | 30.785 |
| SUB-TOTAL | | 5.765.277.149 | 2.637.811.302 |
| Total current assets | | 5.765.277.149 | 2.637.811.302 |
| NON-CURRENT ASSETS | | | |
| Trade Receivables | 3,5 | 521.532.000 | 2.993.022.780 |
| Trade Receivables Due From Related Parties | 3,5 | 521.532.000 | 2.993.022.780 |
| Total non-current assets | | 521.532.000 | 2.993.022.780 |
| Total assets | | 6.286.809.149 | 5.630.834.082 |
| LIABILITIES AND EQUITY | | | |
| CURRENT LIABILITIES | | | |
| Current Borrowings | 3,7 | 5.756.982.426 | 2.624.869.589 |
| Current Portion of Non-current Borrowings | 3,7 | 8.012.303 | 37.796.886 |
| Trade Payables | 3,5 | 148.013 | 28.478 |
| Trade Payables to Related Parties | 3,5 | 43.968 | 28.478 |
| Trade Payables to Unrelated Parties | 5 | 104.045 | 0 |
| Other Payables | 15 | 71.919 | 12.167 |
| Other Payables to Unrelated Parties | 15 | 71.919 | 12.167 |
| Current tax liabilities, current | 14 | 465 | 75 |
| SUB-TOTAL | | 5.765.215.126 | 2.662.707.195 |
| Total current liabilities | | 5.765.215.126 | 2.662.707.195 |
| NON-CURRENT LIABILITIES | | | |
| Long Term Borrowings | 3,7 | 521.532.000 | 2.968.067.600 |
| Total non-current liabilities | | 521.532.000 | 2.968.067.600 |
| Total liabilities | | 6.286.747.126 | 5.630.774.795 |
| EQUITY | | | |
| Equity attributable to owners of parent | | 62.023 | 59.287 |
| Issued capital | 8 | 50.000 | 50.000 |
| Restricted Reserves Appropriated From Profits | | 464 | 392 |
| Legal Reserves | | 464 | 392 |
| Prior Years' Profits or Losses | | 8.823 | 7.449 |
| Current Period Net Profit Or Loss | | 2.736 | 1.446 |
| Total equity | | 62.023 | 59.287 |
| Total Liabilities and Equity | | 6.286.809.149 | 5.630.834.082 |

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) | | | | | |
| Revenue | 9 | 293.234.352 | 312.361.237 | 111.889.842 | 128.440.488 |
| Cost of sales | 10 | -293.235.363 | -312.371.312 | -111.889.565 | -128.440.921 |
| GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS | | -1.011 | -10.075 | 277 | -433 |
| GROSS PROFIT (LOSS) | | -1.011 | -10.075 | 277 | -433 |
| General Administrative Expenses | 11 | -100.188 | -104.739 | -41.043 | -37.517 |
| Other Income from Operating Activities | 12 | 2.545.036.846 | 1.278.695.876 | 1.772.216.633 | 292.965.400 |
| Other Expenses from Operating Activities | 12 | -2.544.932.101 | -1.278.576.724 | -1.772.173.752 | -292.926.204 |
| PROFIT (LOSS) FROM OPERATING ACTIVITIES | | 3.546 | 4.338 | 2.115 | 1.246 |
| PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE) | | 3.546 | 4.338 | 2.115 | 1.246 |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX | | 3.546 | 4.338 | 2.115 | 1.246 |
| Tax (Expense) Income, Continuing Operations | | -810 | -3.193 | -464 | -249 |
| Current Period Tax (Expense) Income | 14 | -810 | -3.193 | -464 | -249 |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS | | 2.736 | 1.145 | 1.651 | 997 |
| PROFIT (LOSS) | | 2.736 | 1.145 | 1.651 | 997 |
| Profit (loss), attributable to [abstract] | | | | | |
| Non-controlling Interests | | 0 | 0 | 0 | 0 |
| Owners of Parent | | 2.736 | 1.145 | 1.651 | 997 |
| 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 | | 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) | | 2.736 | 1.145 | 1.651 | 997 |
| Total Comprehensive Income Attributable to | | | | | |
| Non-controlling Interests | | 0 | 0 | 0 | 0 |
| Owners of Parent | | 2.736 | 1.145 | 1.651 | 997 |

Statement of cash flows (Indirect Method)

| | |
|--------------------------------|----------------|
| Presentation Currency | TL |
| Nature of Financial Statements | Unconsolidated |

| | Footnote Reference | Current Period | Previous Period |
|--|--------------------|-------------------------|-------------------------|
| | | 01.01.2018 - 30.09.2018 | 01.01.2017 - 30.09.2017 |
| Statement of cash flows (Indirect Method) | | | |
| CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES | | 164.343 | 2.435 |
| Profit (Loss) | | 2.736 | 1.145 |
| Profit (Loss) from Continuing Operations | | 2.736 | 1.145 |
| Adjustments to Reconcile Profit (Loss) | | 810 | 3.193 |
| Adjustments for Tax (Income) Expenses | 14 | 810 | 3.193 |
| Changes in Working Capital | | 161.217 | 1.084 |
| Decrease (increase) in Financial Sector Receivables | | -486.680.738 | -295.204.040 |
| Adjustments for Decrease (Increase) in Other Receivables Related with Operations | | -18.067 | -2.668 |
| Adjustments for increase (decrease) in trade accounts payable | | 119.532 | -4.357 |
| Increase (decrease) in Payables due to Finance Sector Operations | | 486.680.738 | 295.204.244 |
| Adjustments for increase (decrease) in other operating payables | | 59.752 | 7.905 |
| Cash Flows from (used in) Operations | | 164.763 | 5.422 |
| Cash Outflows From Participation (Profit) Shares or Other Financial Instruments | | -179.572.330 | -111.273.556 |
| Cash Inflows From Participation (Profit) Shares or Other Financial Instruments | | 179.572.330 | 111.273.556 |
| Income taxes refund (paid) | 14 | -420 | -2.987 |
| CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES | | 0 | 0 |
| CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES | | 0 | 0 |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES | | 164.343 | 2.435 |
| Net increase (decrease) in cash and cash equivalents | | 164.343 | 2.435 |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD | 4 | 69.019 | 66.005 |
| CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD | 4 | 233.362 | 68.440 |

Statement of changes in equity [abstract]

| | |
|--------------------------------|----------------|
| Presentation Currency | TL |
| Nature of Financial Statements | Unconsolidated |

| Footnote Reference | Equity | | | | | | | | | |
|--|--|--|-------------------------------------|--|--------------------------------|--|--------------------|--------|------------------------------------|--------|
| | Equity attributable to owners of parent (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 | | Restricted Reserves Appropriated From Profits (member) | Retained Earnings | | Non-controlling interests (member) | |
| | | 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 | | | |
| Statement of changes in equity [abstract] | | | | | | | | | | |
| Statement of changes in equity [line items] | | | | | | | | | | |
| Equity at beginning of period | 8 | 50.000 | | | | 288 | 5.473 | 2.080 | 57.841 | 57.841 |
| 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 | | 0 | | | | 104 | 1.976 | -2.080 | 0 | 0 |
| Total Comprehensive Income (Loss) | | | | | | | | | | |
| Profit (loss) | | 0 | | | | 0 | | 1.145 | 1.145 | 1.145 |
| 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 | | 50.000 | | | | 392 | 7.449 | 1.145 | 58.986 | 58.986 |
| Statement of changes in equity [abstract] | | | | | | | | | | |
| Statement of changes in equity [line items] | | | | | | | | | | |
| Equity at beginning of period | 8 | 50.000 | | | | 392 | 7.449 | 1.446 | 59.287 | 59.287 |
| 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 | | 0 | | | | 72 | 1.374 | -1.446 | 0 | 0 |
| Total Comprehensive Income (Loss) | | | | | | | | | | |
| Profit (loss) | | 0 | | | | 0 | 0 | 2.736 | 2.736 | 2.736 |
| 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 | | | | | | | | | | |

Previous Period
01.01.2017 - 30.09.2017

Current Period
01.01.2018 - 30.09.2018

