

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 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		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

[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		50.000				464	8.823	2.736	62.023		62.023