

GARANTİ PORTFÖY YÖNETİMİ A.Ş.
Financial Report
Unconsolidated
2019 - 1. 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 31.03.2019	Previous Period 31.12.2018
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	75.769.260	69.137.123
Financial Investments	4	28.322.968	27.091.436
Trade Receivables		5.889.822	7.043.722
Trade Receivables Due From Related Parties	5	4.444.436	4.508.895
Trade Receivables Due From Unrelated Parties	5	1.445.386	2.534.827
Other Receivables		32.729	1.498
Other Receivables Due From Related Parties	6	32.729	1.498
Derivative Financial Assets		0	0
Prepayments	7	902.832	623.889
Other current assets	8	826.896	604.343
SUB-TOTAL		111.744.507	104.502.011
Total current assets		111.744.507	104.502.011
NON-CURRENT ASSETS			
Financial Investments	4	3	3
Property, plant and equipment	9	1.261.128	1.904.560
Right of Use Assets		1.966.039	0
Intangible assets and goodwill	10	128.873	139.328
Deferred Tax Asset	18	460.404	454.885
Other Non-current Assets		0	0
Total non-current assets		3.816.447	2.498.776
Total assets		115.560.954	107.000.787
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Portion of Non-current Borrowings		1.264.266	0
Current Portion of Non-current Borrowings from Unrelated Parties		1.264.266	0
Lease Liabilities		1.264.266	0
Trade Payables		616.804	1.152.960
Trade Payables to Related Parties	5	540.022	901.811
Trade Payables to Unrelated Parties	5	76.782	251.149
Employee Benefit Obligations	11	736.808	1.843.928
Other Payables		744.456	669.819
Other Payables to Unrelated Parties	6	744.456	669.819
Current tax liabilities, current	18	1.996.969	2.239.694
Current provisions		2.306.040	1.472.860
Current provisions for employee benefits	11	2.306.040	1.472.860
SUB-TOTAL		7.665.343	7.379.261
Total current liabilities		7.665.343	7.379.261
NON-CURRENT LIABILITIES			
Long Term Borrowings		847.496	0
Long Term Borrowings From Unrelated Parties		847.496	0
Lease Liabilities		847.496	0
Non-current provisions		1.751.924	1.527.017
Non-current provisions for employee benefits	11	1.751.924	1.527.017
Deferred Tax Liabilities		0	0
Total non-current liabilities		2.599.420	1.527.017
Total liabilities		10.264.763	8.906.278
EQUITY			
Equity attributable to owners of parent		105.296.191	98.094.509
Issued capital	12	25.000.000	25.000.000
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss	12	-375.741	-375.741
Restricted Reserves Appropriated From Profits	12	7.346.678	6.013.703
Prior Years' Profits or Losses	12	66.123.572	40.461.388
Current Period Net Profit Or Loss		7.201.682	26.995.159
Total equity		105.296.191	98.094.509
Total Liabilities and Equity		115.560.954	107.000.787

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2019 - 31.03.2019	Previous Period 01.01.2018 - 31.03.2018
Profit or loss [abstract]			
PROFIT (LOSS)			
Revenue	13	12.050.920	13.859.895
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		12.050.920	13.859.895
GROSS PROFIT (LOSS)		12.050.920	13.859.895
General Administrative Expenses	14	-8.101.859	-6.953.468
Marketing Expenses	14	-28.566	-172.687
Other Income from Operating Activities	16	1.139.833	2.755.542
Other Expenses from Operating Activities	17	-114.927	-395
PROFIT (LOSS) FROM OPERATING ACTIVITIES		4.945.401	9.488.887
Investment Activity Income	15	4.301.348	0
Investment Activity Expenses		0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		9.246.749	9.488.887
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		9.246.749	9.488.887
Tax (Expense) Income, Continuing Operations		-2.045.067	-2.096.383
Current Period Tax (Expense) Income	18	-2.050.586	-2.180.668
Deferred Tax (Expense) Income	18	5.519	84.285
PROFIT (LOSS) FROM CONTINUING OPERATIONS		7.201.682	7.392.504
PROFIT (LOSS)		7.201.682	7.392.504
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		7.201.682	7.392.504
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Diluted Earnings Per Share			

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2019 - 31.03.2019	Previous Period 01.01.2018 - 31.03.2018
Statement of Other Comprehensive Income			
PROFIT (LOSS)		7.201.682	7.392.504
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0
Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		0	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		0	0
Deferred Tax (Expense) Income		0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		0	0
TOTAL COMPREHENSIVE INCOME (LOSS)		7.201.682	7.392.504
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		7.201.682	7.392.504

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2019 - 31.03.2019	Previous Period 01.01.2018 - 31.03.2018
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		3.192.880	6.866.125
Profit (Loss)		7.201.682	7.392.504
Adjustments to Reconcile Profit (Loss)		721.059	2.423.778
Adjustments for depreciation and amortisation expense	14	1.550.907	258.875
Adjustments for provisions		1.528.691	1.122.874
Adjustments for (Reversal of) Provisions Related with Employee Benefits		1.518.500	1.122.874
Adjustments for (Reversal of) Other Provisions		10.191	0
Adjustments for Interest (Income) Expenses		-4.599.503	-1.059.683
Adjustments for unrealised foreign exchange losses (gains)		-118.769	5.329
Adjustments for fair value losses (gains)		315.997	0
Adjustments for Tax (Income) Expenses		2.045.067	2.096.383
Adjustments for losses (gains) on disposal of non-current assets	15	-1.331	0
Changes in Working Capital		-2.278.383	-1.740.475
Decrease (Increase) in Financial Investments		-631.995	-4.032.996
Adjustments for decrease (increase) in trade accounts receivable		1.154.056	5.988.045
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-31.231	-8.760
Adjustments for increase (decrease) in trade accounts payable		-536.156	140.239
Adjustments for increase (decrease) in other operating payables		-1.731.560	-3.471.587
Other Adjustments for Other Increase (Decrease) in Working Capital		-501.497	-355.416
Cash Flows from (used in) Operations		5.644.358	8.075.807
Interest received		302.246	1.224.007
Income taxes refund (paid)		-2.293.311	-1.937.480
Other inflows (outflows) of cash		-460.413	-496.209
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-50.889	-1.967
Proceeds from sales of property, plant, equipment and intangible assets	9,10	7.988	0
Purchase of Property, Plant, Equipment and Intangible Assets	9,10	-58.877	-1.967
Purchase of other long-term assets		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		3.141.991	6.864.158
Effect of exchange rate changes on cash and cash equivalents		118.769	-5.329
Net increase (decrease) in cash and cash equivalents		3.260.760	6.858.829
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		66.915.356	65.157.990
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		70.176.116	72.016.819

Previous Period 01.01.2018 - 31.03.2018	Statement of changes in equity (abstract)													
	Statement of changes in equity (line items)													
	Equity at beginning of period	25.000.000	-386.309	-386.309			5.059.993	22.582.838	18.890.790	41.473.628	71.147.312		52.211.520	
	Adjustments Related to Accounting Policy Changes							-58.530		-58.530	-58.530		-58.530	
	Adjustments Related to Required Changes in Accounting Policies													
	Adjustments Related to Voluntary Changes in Accounting Policies													
	Adjustments Related to Errors													
	Other Restatements													
	Restated Balances							22.524.308						
	Transfers						953.710	17.937.080	-18.890.790	-953.710	0		0	
	Total Comprehensive Income (Loss)			0	0					7.392.504	7.392.504	7.392.504	7.392.504	
	Profit (loss)									7.392.504	7.392.504	7.392.504	7.392.504	
	Other Comprehensive Income (Loss)			0						0	0		0	
	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		25.000.000	-386.309	-386.309			6.013.703	40.461.388	7.392.504	47.853.892	78.481.286		78.481.286
Statement of changes in equity (abstract)														
Statement of changes in equity (line items)														
Equity at beginning of period		25.000.000	-375.741	-375.741			6.013.703	40.461.388	26.995.159	67.456.547	98.094.509		71.147.312	
Adjustments Related to Accounting Policy Changes									0	0	0		0	
Adjustments Related to Required Changes in Accounting Policies								0						
Adjustments Related to Voluntary Changes in Accounting Policies														
Adjustments Related to Errors														
Other Restatements														
Restated Balances														
Transfers	12						1.332.975	25.662.184	-26.995.159	-1.332.975	0		0	
Total Comprehensive Income (Loss)			0	0						7.201.682	7.201.682		27.005.727	
Profit (loss)											0	0	0	
Other Comprehensive Income (Loss)			0	0							0	0	0	
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														

Current Period 01.01.2019 - 31.03.2019														
	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		25.000.000		-375.741	-375.741		7.346.678	66.123.572	7.201.682	73.325.254	105.296.191		105.296.191