

AK PORTFÖY YÖNETİMİ A.Ş.
Financial Report
Unconsolidated
2019 - 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 30.09.2019	Previous Period 31.12.2018
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	93.055.958	70.325.867
Financial Investments	4	26.690.525	0
Trade Receivables	5	8.847.055	10.994.383
Trade Receivables Due From Related Parties	5,15	8.334.046	9.509.592
Trade Receivables Due From Unrelated Parties	5	513.009	1.484.791
Prepayments	9	215.316	7.526
Prepayments to Related Parties	15	189.357	604
Prepayments to Unrelated Parties		25.959	6.922
SUB-TOTAL		128.808.854	81.327.776
Total current assets		128.808.854	81.327.776
NON-CURRENT ASSETS			
Property, plant and equipment	6	1.802.219	1.853.243
Right of Use Assets	7	3.106.777	0
Intangible assets and goodwill	6	299.382	268.157
Deferred Tax Asset	10	1.479.858	1.433.044
Total non-current assets		6.688.236	3.554.444
Total assets		135.497.090	84.882.220
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade Payables	5	837.173	664.647
Trade Payables to Related Parties	5,15	210.690	105.525
Trade Payables to Unrelated Parties	5	626.483	559.122
Employee Benefit Obligations	9	890.714	740.201
Current tax liabilities, current	10	4.897.999	3.963.791
Current provisions		6.025.395	5.736.074
Current provisions for employee benefits		5.642.109	5.404.752
Other current provisions	11	383.286	331.322
Other Current Liabilities	9	632.263	1.280.423
Other Current Liabilities to Related Parties	15	147.333	655.620
Other Current Liabilities to Unrelated Parties		484.930	624.803
SUB-TOTAL		13.283.544	12.385.136
Total current liabilities		13.283.544	12.385.136
NON-CURRENT LIABILITIES			
Long Term Borrowings	8	3.182.005	0
Long Term Borrowings From Related Parties	8	3.182.005	0
Lease Liabilities	8	3.182.005	0
Non-current provisions		987.766	972.649
Non-current provisions for employee benefits		987.766	972.649
Total non-current liabilities		4.169.771	972.649
Total liabilities		17.453.315	13.357.785
EQUITY			
Equity attributable to owners of parent		118.043.775	71.524.435
Issued capital	12	10.000.000	10.000.000
Inflation Adjustments on Capital		534.111	534.111
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-149.845	-149.845
Gains (Losses) on Revaluation and Remeasurement		-149.845	-149.845
Gains (Losses) on Remeasurements of Defined Benefit Plans		-149.845	-149.845
Restricted Reserves Appropriated From Profits	12	18.309.555	18.309.555
Legal Reserves	12	18.309.555	18.309.555
Prior Years' Profits or Losses	12	42.754.795	553.676
Current Period Net Profit Or Loss		46.595.159	42.276.938
Total equity		118.043.775	71.524.435
Total Liabilities and Equity		135.497.090	84.882.220

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2019 - 30.09.2019	Previous Period 01.01.2018 - 30.09.2018	Current Period 3 Months 01.07.2019 - 30.09.2019	Previous Period 3 Months 01.07.2018 - 30.09.2018
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	13	79.366.848	29.010.355	57.103.552	20.400.442
Cost of Finance Sector Operations	13	-5.161.145	-2.528.709	-2.642.775	-1.324.453
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		74.205.703	26.481.646	54.460.777	19.075.989
GROSS PROFIT (LOSS)		74.205.703	26.481.646	54.460.777	19.075.989
General Administrative Expenses	14	-30.040.582	-10.160.843	-24.287.783	-7.731.365
Other Income from Operating Activities		91.458	461	16.655	16.500
Other Expenses from Operating Activities		-49.837	-37.404	0	0
PROFIT (LOSS) FROM OPERATING ACTIVITIES		44.206.742	16.283.860	30.189.649	11.361.124
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		44.206.742	16.283.860	30.189.649	11.361.124
Finance income		15.758.477	6.165.740	6.468.137	2.519.423
Finance costs		-186.334	-132.159	0	0
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		59.778.885	22.317.441	36.657.786	13.880.547
Tax (Expense) Income, Continuing Operations		-13.183.726	-4.890.656	-8.075.777	-3.054.512
Current Period Tax (Expense) Income	10	-13.230.540	-5.201.691	-8.048.469	-3.273.344
Deferred Tax (Expense) Income	10	46.814	311.035	-27.308	218.832
PROFIT (LOSS) FROM CONTINUING OPERATIONS		46.595.159	17.426.785	28.582.009	10.826.035
PROFIT (LOSS)		46.595.159	17.426.785	28.582.009	10.826.035
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0		
Owners of Parent		46.595.159	17.426.785	28.582.009	10.826.035
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
Taxes Relating To Components Of 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)		46.595.159	17.426.785	28.582.009	10.826.035
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0		
Owners of Parent		46.595.159	17.426.785	28.582.009	10.826.035

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2019 - 30.09.2019	Previous Period 01.01.2018 - 30.09.2018
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		20.156.376	35.501.516
Profit (Loss)		46.595.159	28.582.009
Adjustments to Reconcile Profit (Loss)		7.737.905	5.604.300
Adjustments for depreciation and amortisation expense	6,7	958.301	298.358
Adjustments for provisions		4.716.402	3.698.302
Adjustments for (Reversal of) Provisions Related with Employee Benefits		4.664.438	3.526.139
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		70.123	172.163
Adjustments for (Reversal of) Other Provisions		-18.159	0
Adjustments for Interest (Income) Expenses		-10.584.652	-6.468.137
Adjustments for Interest Income		-10.770.986	-6.468.137
Adjustments for interest expense		186.334	0
Adjustments for unrealised foreign exchange losses (gains)		445	0
Adjustments for fair value losses (gains)		-520.901	0
Adjustments for Fair Value Losses (Gains) of Financial Assets		-520.901	0
Adjustments for Tax (Income) Expenses	10	13.183.726	8.075.777
Other adjustments for non-cash items		0	
Other adjustments to reconcile profit (loss)		-15.416	0
Changes in Working Capital		-24.250.769	5.742.058
Decrease (Increase) in Financial Investments		-26.169.624	0
Adjustments for decrease (increase) in trade accounts receivable		2.147.328	6.204.342
Decrease (Increase) in Trade Accounts Receivables from Related Parties		1.013.907	5.077.871
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		1.133.421	1.126.471
Decrease (Increase) in Prepaid Expenses		-207.790	-86.065
Adjustments for increase (decrease) in trade accounts payable		172.526	-581.684
Increase (Decrease) in Trade Accounts Payables to Related Parties		105.165	40.767
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		67.361	-622.451
Increase (Decrease) in Employee Benefit Liabilities		402.987	346.717
Adjustments for increase (decrease) in other operating payables		-596.196	-141.252
Increase (Decrease) in Other Operating Payables to Related Parties		-508.287	20.909
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-87.909	-162.161
Other Adjustments for Other Increase (Decrease) in Working Capital		0	0
Decrease (Increase) in Other Assets Related with Operations		0	0
Cash Flows from (used in) Operations		30.082.295	39.928.367
Interest received		6.605.739	6.657.741
Payments Related with Provisions for Employee Benefits		-4.214.958	-3.977.389
Income taxes refund (paid)		-12.124.429	-7.107.203
Other inflows (outflows) of cash		-192.271	0
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-485.258	-303.181
Purchase of Property, Plant, Equipment and Intangible Assets		-485.258	-303.181
Purchase of property, plant and equipment	6	-329.399	-99.977
Purchase of intangible assets	6	-155.859	-203.204
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		0	-29.253.559
Dividends Paid	12	0	-29.253.559
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		19.671.118	5.944.776
Effect of exchange rate changes on cash and cash equivalents		-445	0
Net increase (decrease) in cash and cash equivalents		19.670.673	5.944.776
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		69.420.524	53.876.320

CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	89.091.197	59.821.096
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Previous Period 01.01.2018 - 30.09.2018	Statement of changes in equity (abstract)																	
	Statement of changes in equity (line items)																	
	Equity at beginning of period			10.000.000	534.111	-233.822	-233.822	-233.822				13.834.199	464.184	33.818.407	34.282.591	58.417.079		58.417.079
	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		12	0	0		0	0	0			4.475.356	29.343.051	-33.818.407	-4.475.356	0		0
	Total Comprehensive Income (Loss)			0	0		0	0	0			0	0	28.582.009	28.582.009	28.582.009		28.582.009
	Profit (loss)																	
	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		12	0	0		0	0	0			0	-29.253.559	0	-29.253.559	-29.253.559		-29.253.559
	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			10.000.000	534.111	-233.822	-233.822	-233.822				18.309.555	553.676	28.582.009	18.309.650	57.745.529		57.745.529	
Statement of changes in equity (abstract)																		
Statement of changes in equity (line items)																		
Equity at beginning of period			10.000.000	534.111	-149.845	-149.845	-149.845				18.309.555	553.676	42.276.938	42.830.614	71.524.435		71.524.435	
Adjustments Related to Accounting Policy Changes		2	0	0		0	0	0			0	-75.819	0	-75.819	-75.819		-75.819	
Adjustments Related to Required Changes in Accounting Policies																		
Adjustments Related to Voluntary Changes in Accounting Policies																		
Adjustments Related to Errors																		
Other Restatements																		
Restated Balances			10.000.000	534.111	-149.845	-149.845	-149.845				18.309.555	477.857	42.276.938	42.754.795	71.448.616		71.448.616	
Transfers		12	0	0		0	0	0			0	42.276.938	42.276.938	0	0		0	
Total Comprehensive Income (Loss)			0	0		0	0	0			0	0	46.595.159	46.595.159	46.595.159		46.595.159	
Profit (loss)																		
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																		

Current Period 01.01.2019 - 30.09.2019																
	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		10.000.000	534.111		-149.845	-149.845	-149.845			18.309.555	42.754.795	46.595.159	46.595.159	118.043.775	118.043.775