

STRATEJİ PORTFÖY YÖNETİMİ A.Ş.
Financial Report
Unconsolidated
2019 - 3. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Comment

Independent Audit Company	MERCEK BAĞIMSIZ DENETİM VE YEMİNLİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM FİNANSAL BİLGİLERE İLİŞKİN SINIRLI DENETİM RAPORU

Strateji Portföy Yönetimi Anonim Şirketi

Yönetim Kurulu'na

Giriş

1. Strateji Portföy Yönetimi Anonim Şirketi'nin ("Şirket") 30 Eylül 2019 tarihli ilişikteki finansal durum tablosunun ve aynı tarihte sona eren üç aylık dönemine ait kâr veya zarar ve diğer kapsamlı gelir tablosunun, özkaynaklar 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 Standartları'na 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

2. 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 Standartları'na 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

3. Sınırlı denetimimize göre, ilişikteki ara dönem finansal bilgilerin, Strateji Portföy Yönetimi Anonim Şirketi'nin 30 Eylül 2019 tarihi itibarıyla finansal durumunun, finansal performansının ve aynı tarihte sona eren üç aylık döneme ilişkin nakit akışlarının Türkiye Muhasebe Standartları'na uygun olarak, tüm önemli yönleriyle gerçeğe uygun bir biçimde sunulmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

MERCEK BAĞIMSIZ DENETİM VE YEMİNLİ MALİ MÜŞAVİRLİK A.Ş.

Sezai Mandal, YMM

Sorumlu Denetçi

İstanbul, 28 Ekim 2019

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	6	1.936.849	1.720.915
Financial Investments	7	1.348.172	1.086.388
Trade Receivables		367.282	125.975
Trade Receivables Due From Related Parties	30	114.979	125.975
Trade Receivables Due From Unrelated Parties	8.a	252.303	0
Prepayments	10.a	64.095	5.486
Prepayments to Unrelated Parties	10.a	64.095	5.486
Current Tax Assets	28.a	51.422	60.866
SUB-TOTAL		3.767.820	2.999.630
Total current assets		3.767.820	2.999.630
NON-CURRENT ASSETS			
Deferred Tax Asset	28.e	30.809	27.023
Total non-current assets		30.809	27.023
Total assets		3.798.629	3.026.653
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade Payables	8.b	2.478	2.691
Trade Payables to Unrelated Parties	8.b	2.478	2.691
Employee Benefit Obligations	21.a	28.512	45.875
Other Payables	9.b	9.639	10.465
Other Payables to Unrelated Parties	9.b	9.639	10.465
Current tax liabilities, current	28.b	26.730	0
Current provisions	21.b	64.655	58.080
Current provisions for employee benefits	21.b	64.655	58.080
SUB-TOTAL		132.014	117.111
Total current liabilities		132.014	117.111
NON-CURRENT LIABILITIES			
Non-current provisions	21.c	76.970	66.187
Non-current provisions for employee benefits	21.c	76.970	66.187
Total non-current liabilities		76.970	66.187
Total liabilities		208.984	183.298
EQUITY			
Equity attributable to owners of parent		3.589.645	2.843.355
Issued capital	22.a	2.500.000	2.000.000
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	22.d	-19.920	-19.920
Gains (Losses) on Revaluation and Remeasurement	22.d	-19.920	-19.920
Gains (Losses) on Remeasurements of Defined Benefit Plans	22.d	-19.920	-19.920
Restricted Reserves Appropriated From Profits	22.c	186.540	152.587
Legal Reserves	22.c	186.540	152.587
Prior Years' Profits or Losses	22.e	176.734	42.588
Current Period Net Profit Or Loss	22.e	746.291	668.100
Total equity		3.589.645	2.843.355
Total Liabilities and Equity		3.798.629	3.026.653

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)					
Revenue	23.a	8.253.324	11.784.304	1.814.258	2.160.327
Cost of sales	23.b	-7.224.632	-11.086.177	-1.460.282	-1.792.847
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		1.028.692	698.127	353.976	367.480
Revenue from Finance Sector Operations			0	0	0
Cost of Finance Sector Operations			0	0	0
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS			0	0	0
GROSS PROFIT (LOSS)		1.028.692	698.127	353.976	367.480
General Administrative Expenses	24.a	-990.802	-748.450	-313.036	-246.651
Research and development expense	24.b	0	-52.019	0	-5.579
Other Income from Operating Activities	25.a	73.057	7.870	-7.959	1
Other Expenses from Operating Activities	25.b	-19.701	-155.775	-6.391	-54.643
PROFIT (LOSS) FROM OPERATING ACTIVITIES		91.246	-250.247	26.590	60.608
Investment Activity Income	26	371.613	652.911	0	34.527
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		462.859	402.664	26.590	95.135
Finance income	27.a	371.975	239.211	162.023	71.102
Finance costs	27.b	-972	0	0	0
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		833.862	641.875	188.613	166.237
Tax (Expense) Income, Continuing Operations		-87.571	-25.242	-38.434	-40.189
Current Period Tax (Expense) Income	28.d	-91.357	-30.624	-38.826	-30.624
Deferred Tax (Expense) Income	28.d	3.786	5.382	392	-9.565
PROFIT (LOSS) FROM CONTINUING OPERATIONS		746.291	616.633	150.179	126.048
PROFIT (LOSS)		746.291	616.633	150.179	126.048
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		746.291	616.633	150.179	126.048
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
Gains (Losses) on Remeasurements of Defined Benefit Plans		0	0	0	0
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method 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	0	0
Deferred Tax (Expense) Income		0	0	0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
Exchange Differences on Translation		0	0	0	0
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets			0		0
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income			0		0
Other Comprehensive Income (Loss) Related with Cash Flow Hedges			0		0
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations			0		0
Change in Value of Time Value of Options			0		0
Change in Value of Forward Elements of Forward Contracts			0		0
Change in Value of Foreign Currency Basis Spreads			0		0

Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss			0		0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss			0		0
OTHER COMPREHENSIVE INCOME (LOSS)		0	0	0	0
TOTAL COMPREHENSIVE INCOME (LOSS)		746.291	616.633	150.179	126.048
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		746.291	616.633	150.179	126.048

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		-526.682	-1.472.610
Profit (Loss)		746.291	616.633
Profit (Loss) from Continuing Operations		746.291	616.633
Adjustments to Reconcile Profit (Loss)		-637.688	-841.775
Adjustments for provisions		17.358	25.105
Adjustments for (Reversal of) Provisions Related with Employee Benefits		17.358	25.105
Adjustments for Tax (Income) Expenses		87.570	25.242
Other adjustments for which cash effects are investing or financing cash flow		-742.616	-892.122
Changes in Working Capital		-580.102	-1.149.608
Decrease (Increase) in Financial Investments		-261.784	-1.265.107
Adjustments for decrease (increase) in trade accounts receivable		-241.307	156.422
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-241.307	156.422
Decrease (Increase) in Prepaid Expenses		-58.609	-27.177
Adjustments for increase (decrease) in trade accounts payable		-213	-275
Increase (Decrease) in Trade Accounts Payables to Related Parties			0
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-213	-275
Increase (Decrease) in Employee Benefit Liabilities		-17.363	-17.128
Adjustments for increase (decrease) in other operating payables		-826	3.657
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-826	3.657
Cash Flows from (used in) Operations		-471.499	-1.374.750
Payments Related with Provisions for Employee Benefits			-7.869
Income taxes refund (paid)		-55.183	-89.991
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		742.616	120.621
Cash Inflows from Losing Control of Subsidiaries or Other Businesses		0	0
Dividends received		371.613	652.911
Interest paid		-972	239.211
Interest received		371.975	-771.501
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		0	0
Proceeds from changes in ownership interests in subsidiaries that do not result in loss of control		0	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		215.934	-1.351.989
Net increase (decrease) in cash and cash equivalents		215.934	-1.351.989
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		1.720.915	2.590.996
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		1.936.849	1.239.007



Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

		Footnote Reference	Equity																	
			Equity attributable to owners of parent [member]									Non-controlling interests [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	
														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
			Gains (Losses) on Remeasurements of Defined Benefit Plans																	
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		2.000.000	-19.920					137.471	829.205	2.946.756		2.946.756							
	Adjustments Related to Accounting Policy Changes												0							
	Adjustments Related to Required Changes in Accounting Policies												0							
	Adjustments Related to Voluntary Changes in Accounting Policies												0							
	Adjustments Related to Errors												0							
	Other Restatements												0							
	Restated Balances												0							
	Transfers							152.587	676.618	-829.205	0		0							
	Total Comprehensive Income (Loss)									616.633	616.633		616.633							
	Profit (loss)									616.633	616.633		616.633							
	Other Comprehensive Income (Loss)										0		0							
	Issue of equity												0							
	Capital Decrease												0							
	Capital Advance												0							
	Effect of Merger or Liquidation or Division												0							
	Effects of Business Combinations Under Common Control												0							
	Advance Dividend Payments												0							
	Dividends Paid								-771.501		-771.501		-771.501							
	Decrease through Other Distributions to Owners												0							
	Increase (Decrease) through Treasury Share Transactions												0							
	Increase (Decrease) through Share-Based Payment Transactions												0							
	Acquisition or Disposal of a Subsidiary												0							
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity												0							
	Transactions with noncontrolling shareholders												0							
	Increase through Other Contributions by Owners												0							
	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												0							
	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												0							
	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												0							
	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												0							
	Increase (decrease) through other changes, equity												0							
	Equity at end of period		2.000.000	-19.920				152.587	42.588	616.633	2.791.888		2.791.888							
Statement of changes in equity [abstract]																				
Statement of changes in equity [line items]																				
Equity at beginning of period		2.000.000	-19.920				152.587	42.588	668.100	2.843.355		2.843.355								
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								-1		-1		-1								
Restated Balances																				
Transfers		500.000					33.953	134.147	-668.100	0		0								
Total Comprehensive Income (Loss)									746.291	746.291		746.291								
Profit (loss)									746.291	746.291		746.291								
Other Comprehensive Income (Loss)												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 - 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		2,500,000		-19,920			186,540	176,734	746,291	3,589,645	3,589,645