

# İSTANBUL 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
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	1.222.386	733.374
Financial Investments		6.221.865	7.584.183
Financial Assets at Fair Value Through Profit or Loss		4.787.104	6.342.354
Financial Assets at Fair Value Through Other Comprehensive Income		1.434.761	1.241.829
Trade Receivables	5	858.632	791.971
Trade Receivables Due From Related Parties	10	569.922	306.562
Trade Receivables Due From Unrelated Parties		288.710	485.409
Other Receivables		506.851	76.464
Other Receivables Due From Related Parties	10	362.444	35.000
Other Receivables Due From Unrelated Parties		144.407	41.464
Prepayments		88.103	87.049
Prepayments to Unrelated Parties		88.103	87.049
Current Tax Assets		35.252	51.409
Other current assets		18.561	63.997
Other Current Assets Due From Unrelated Parties		18.561	63.997
<b>SUB-TOTAL</b>		<b>8.951.650</b>	<b>9.388.447</b>
<b>Total current assets</b>		<b>8.951.650</b>	<b>9.388.447</b>
<b>NON-CURRENT ASSETS</b>			
Other Receivables		1.863	1.863
Other Receivables Due From Unrelated Parties		1.863	1.863
Property, plant and equipment		736.947	624.945
Right of Use Assets		503.241	0
Intangible assets and goodwill		59.248	47.176
Deferred Tax Asset		50.530	124.290
<b>Total non-current assets</b>		<b>1.351.829</b>	<b>798.274</b>
<b>Total assets</b>		<b>10.303.479</b>	<b>10.186.721</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings		110.416	0
Current Borrowings From Unrelated Parties		110.416	0
Lease Liabilities		110.416	0
Trade Payables	5	139.583	555.331
Trade Payables to Unrelated Parties		139.583	555.331
Employee Benefit Obligations		209.958	292.168
Other Payables		106.400	236.856
Other Payables to Related Parties	10	0	66.358
Other Payables to Unrelated Parties		106.400	170.498
Current provisions		126.394	114.774
Current provisions for employee benefits		126.394	114.774
Other Current Liabilities		73.632	21.830
Other Current Liabilities to Unrelated Parties		73.632	21.830
<b>SUB-TOTAL</b>		<b>766.383</b>	<b>1.220.959</b>
<b>Total current liabilities</b>		<b>766.383</b>	<b>1.220.959</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings		385.925	0
Long Term Borrowings From Unrelated Parties		385.925	0
Lease Liabilities		385.925	0
Non-current provisions		363.914	280.135
Non-current provisions for employee benefits		363.914	280.135
<b>Total non-current liabilities</b>		<b>749.839</b>	<b>280.135</b>
<b>Total liabilities</b>		<b>1.516.222</b>	<b>1.501.094</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		8.787.257	8.685.627
Issued capital	7	6.300.000	6.300.000
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	7	52.023	49.175

Gains (Losses) on Revaluation and Remeasurement		52.023	49.175
Gains (Losses) on Remeasurements of Defined Benefit Plans		52.023	49.175
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		26.685	-127.661
Gains (Losses) on Revaluation and Reclassification		26.685	-127.661
Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income	7	26.685	-127.661
Restricted Reserves Appropriated From Profits	7	56.860	56.860
Prior Years' Profits or Losses	7	2.407.253	2.820.907
Current Period Net Profit Or Loss		-55.564	-413.654
Total equity		8.787.257	8.685.627
Total Liabilities and Equity		10.303.479	10.186.721

# 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
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		0	0	0	0
Revenue from Finance Sector Operations	8	6.081.409	5.196.944	2.414.255	1.869.263
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		6.081.409	5.196.944	2.414.255	1.869.263
GROSS PROFIT (LOSS)		6.081.409	5.196.944	2.414.255	1.869.263
General Administrative Expenses		-6.897.172	-6.450.275	-2.444.070	-2.270.604
Marketing Expenses		-26.532	-105.955	-26.532	-80.955
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-842.295	-1.359.286	-56.347	-482.296
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-842.295	-1.359.286	-56.347	-482.296
Finance income		1.098.270	1.791.983	404.185	514.240
Finance costs		-277.077	0	-277.077	0
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-21.102	432.697	70.761	31.944
Tax (Expense) Income, Continuing Operations		-34.462	-344.082	-40.441	-24.179
Current Period Tax (Expense) Income		0	0	0	0
Deferred Tax (Expense) Income		-34.462	-344.082	-40.441	-24.179
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-55.564	88.615	30.320	7.765
PROFIT (LOSS)		-55.564	88.615	30.320	7.765
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		-55.564	88.615	30.320	7.765
<b>Earnings per share [abstract]</b>					
<b>Earnings per share [line items]</b>					
<b>Basic earnings per share</b>					
<b>Diluted Earnings Per Share</b>					
<b>OTHER COMPREHENSIVE INCOME</b>					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		2.848	-14.016	3.256	-25.539
Gains (Losses) on Remeasurements of Defined Benefit Plans		3.560	-17.520	4.070	-31.924
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-712	3.504	-814	6.385
Taxes Relating to Remeasurements of Defined Benefit Plans		-712	3.504	-814	6.385
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		154.346	0	154.346	0
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		192.932	0	192.932	0
Gains (Losses) on Financial Assets Measured at Fair Value through Other Comprehensive Income		192.932	0	192.932	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		-38.586	0	-38.586	0
Taxes Relating to Financial Assets Measured at Fair Value through Other Comprehensive Income		-38.586	0	-38.586	0
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>157.194</b>	<b>-14.016</b>	<b>157.602</b>	<b>-25.539</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>101.630</b>	<b>74.599</b>	<b>187.922</b>	<b>-17.774</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		101.630	74.599	187.922	-17.774

# 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
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>435.535</b>	<b>-220.094</b>
Profit (Loss)		-55.564	88.615
Profit (Loss) from Continuing Operations		-55.564	88.615
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>-207.384</b>	<b>-222.671</b>
Adjustments for depreciation and amortisation expense		184.190	116.144
Adjustments for provisions		98.959	104.965
Adjustments for (Reversal of) Provisions Related with Employee Benefits		98.959	104.965
Adjustments for Interest (Income) Expenses		-462.725	-212.658
Adjustments for Interest Income		-462.725	-212.658
Adjustments for fair value losses (gains)		-62.270	-648.681
Adjustments for Fair Value Losses (Gains) of Financial Assets		-62.270	-648.681
Adjustments for Tax (Income) Expenses		34.462	417.559
<b>Changes in Working Capital</b>		<b>620.556</b>	<b>-14.293</b>
Decrease (Increase) in Financial Investments		1.617.520	-28.000
Adjustments for decrease (increase) in trade accounts receivable		-66.661	274.533
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-263.360	9.621
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		196.699	264.912
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-384.951	-227.875
Decrease (Increase) in Other Related Party Receivables Related with Operations		-327.444	-65.828
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-57.507	-162.047
Decrease (Increase) in Prepaid Expenses		-1.054	-4.480
Adjustments for increase (decrease) in trade accounts payable		-415.748	55.978
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-415.748	55.978
Increase (Decrease) in Employee Benefit Liabilities		-82.210	-37.420
Adjustments for increase (decrease) in other operating payables		-46.340	-47.029
Increase (Decrease) in Other Operating Payables to Related Parties		-66.358	-2.539
Increase (Decrease) in Other Operating Payables to Unrelated Parties		20.018	-44.490
<b>Cash Flows from (used in) Operations</b>		<b>357.608</b>	<b>-148.349</b>
Income taxes refund (paid)		-16.157	-64.706
Other inflows (outflows) of cash		94.084	-7.039
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-315.164</b>	<b>-518.986</b>
Purchase of Property, Plant, Equipment and Intangible Assets		-308.264	-518.986
Purchase of property, plant and equipment		-278.422	-483.088
Purchase of intangible assets		-29.842	-35.898
Other inflows (outflows) of cash		-6.900	0
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>462.725</b>	<b>212.658</b>
Interest Received		462.725	212.658
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		583.096	-526.422
Net increase (decrease) in cash and cash equivalents		583.096	-526.422
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	4	<b>636.709</b>	<b>877.544</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	4	<b>1.219.805</b>	<b>351.122</b>

[illegible]

[illegible]