

ALBARAKA PORTFÖY YÖNETİMİ A.Ş.
Financial Report
Unconsolidated
2020 - 2. 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

Albaraka Portföy Yönetimi Anonim Şirketi Yönetim Kurulu'na;

Giriş

Albaraka Portföy Yönetimi Anonim Şirketi'nin ("Şirket") 30 Haziran 2020 tarihli ilişikteki ara dönem özet finansal durum tablosunun ve aynı tarihte sona eren altı 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

28 Temmuz 2020

İstanbul, Türkiye

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2020	Previous Period 31.12.2019
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	80.327	3.661
Financial Investments	6	32.797.344	26.703.637
Trade Receivables		6.200.295	5.971.039
Trade Receivables Due From Related Parties	7	6.200.295	5.971.039
Other Receivables		45.912	68.400
Other Receivables Due From Unrelated Parties		45.912	68.400
Prepayments		141.885	15.041
Prepayments to Unrelated Parties	9	141.885	15.041
SUB-TOTAL		39.265.763	32.761.778
Total current assets		39.265.763	32.761.778
NON-CURRENT ASSETS			
Property, plant and equipment		842.706	169.956
Machinery And Equipments	10	61.083	64.296
Vehicles		781.623	105.660
Deferred Tax Asset		34.647	34.647
Total non-current assets		877.353	204.603
Total assets		40.143.116	32.966.381
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade Payables	7	9.564	1.474
Trade Payables to Unrelated Parties		9.564	1.474
Other Payables	8	534.228	521.184
Other Payables to Unrelated Parties		534.228	521.184
Current tax liabilities, current		1.132.629	839.810
Current provisions	11	0	750.000
Other current provisions		0	750.000
SUB-TOTAL		1.676.421	2.112.468
Total current liabilities		1.676.421	2.112.468
NON-CURRENT LIABILITIES			
Employee Benefit Obligations	11	157.487	157.487
Total non-current liabilities		157.487	157.487
Total liabilities		1.833.908	2.269.955
EQUITY			
Equity attributable to owners of parent		38.309.208	30.696.426
Issued capital	12	29.000.000	16.000.000
Restricted Reserves Appropriated From Profits		1.284.020	614.186
Legal Reserves		1.284.020	614.186
Prior Years' Profits or Losses		412.406	685.577
Current Period Net Profit Or Loss		7.612.782	13.396.663
Total equity		38.309.208	30.696.426
Total Liabilities and Equity		40.143.116	32.966.381



Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

		Current Period	Previous Period	Current Period 3	Previous Period
	Footnote Reference	01.01.2020 - 30.06.2020	01.01.2019 - 30.06.2019	Months 01.04.2020 - 30.06.2020	3 Months 01.04.2019 - 30.06.2019
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	13	12.200.942	9.057.050	6.364.039	4.845.617
Cost of sales	13	-355.006	-176.518	-188.085	-90.264
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		11.845.936	8.880.532	6.175.954	4.755.353
GROSS PROFIT (LOSS)		11.845.936	8.880.532	6.175.954	4.755.353
General Administrative Expenses	14	-3.646.984	-2.937.772	-1.863.836	-1.463.866
Marketing Expenses	15	-123.790	-64.253	-51.636	-13.630
Other Income from Operating Activities	16	104.203	106.228	46.330	67.808
Other Expenses from Operating Activities	17	-1.651		-98	
PROFIT (LOSS) FROM OPERATING ACTIVITIES		8.177.714	5.984.735	4.306.714	3.345.665
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		8.177.714	5.984.735	4.306.714	3.345.665
Finance income	18	1.595.014	2.346.435	832.926	1.096.978
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		9.772.728	8.331.170	5.139.640	4.442.643
Tax (Expense) Income, Continuing Operations		-2.159.946	-1.837.111	-1.134.292	-978.690
Current Period Tax (Expense) Income		-2.159.946	-1.837.111	-1.134.292	-978.690
PROFIT (LOSS) FROM CONTINUING OPERATIONS		7.612.782	6.494.059	4.005.348	3.463.953
PROFIT (LOSS)		7.612.782	6.494.059	4.005.348	3.463.953
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0			
Owners of Parent		7.612.782	6.494.059	4.005.348	3.463.953
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 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019	Current Period 3 Months 01.04.2020 - 30.06.2020	Previous Period 3 Months 01.04.2019 - 30.06.2019
Statement of Other Comprehensive Income					
PROFIT (LOSS)		7.612.782	6.494.059	4.005.348	3.463.953
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0	0	0
Gains (Losses) from Investments in Equity Instruments		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
OTHER COMPREHENSIVE INCOME (LOSS)		0	0	0	0
TOTAL COMPREHENSIVE INCOME (LOSS)		7.612.782	6.494.059	4.005.348	3.463.953
Total Comprehensive Income Attributable to					
Non-controlling Interests		0			
Owners of Parent		7.612.782	6.494.059	4.005.348	3.463.953

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		7.194.904	5.028.239
Profit (Loss)		7.612.782	6.494.059
Profit (Loss) from Continuing Operations		7.612.782	6.494.059
Adjustments to Reconcile Profit (Loss)		2.145.749	1.368.196
Adjustments for depreciation and amortisation expense		49.146	1.861
Adjustments for Dividend (Income) Expenses		-15.999	-5.578
Adjustments for fair value losses (gains)		-47.344	-465.198
Other Adjustments for Fair Value Losses (Gains)		-47.344	-465.198
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method			0
Adjustments for Tax (Income) Expenses		2.159.946	1.837.111
Adjustments for losses (gains) on disposal of non-current assets		0	
Changes in Working Capital		-1.041.068	-1.846.368
Decrease (Increase) in Financial Investments			0
Adjustments for decrease (increase) in trade accounts receivable		-229.256	-1.362.528
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-229.256	-1.362.528
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		0	0
Adjustments for Decrease (Increase) in Contract Assets			0
Decrease (Increase) in Prepaid Expenses		-126.842	-99.694
Adjustments for increase (decrease) in trade accounts payable		8.089	-108
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		8.089	-108
Adjustments for Increase (Decrease) in Contract Liabilities			0
Other Adjustments for Other Increase (Decrease) in Working Capital		-693.059	-384.038
Decrease (Increase) in Other Assets Related with Operations		22.488	-18.900
Increase (Decrease) in Other Payables Related with Operations		-715.547	-365.138
Cash Flows from (used in) Operations		8.717.463	6.015.887
Income taxes refund (paid)		-1.522.559	-987.648
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-7.118.238	-5.070.878
Cash Inflows from Losing Control of Subsidiaries or Other Businesses			0
Cash Payments to Acquire Equity or Debt Instruments of Other Entities		-6.400.000	-5.204.583
Proceeds from sales of property, plant, equipment and intangible assets		117.400	
Purchase of Property, Plant, Equipment and Intangible Assets		-839.296	
Purchase of property, plant and equipment		-839.296	
Cash Inflows From Participation (Profit) Shares or Other Financial Instruments		3.658	133.705
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
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		76.666	-42.639
Effect of exchange rate changes on cash and cash equivalents			0
Net increase (decrease) in cash and cash equivalents		76.666	-42.639
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		3.661	71.105
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		80.327	28.466

		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			
Previous Period 01.01.2019 - 30.06.2019	Statement of changes in equity (abstract)												
	Statement of changes in equity (line items)												
	Equity at beginning of period	12	5,000,000				230,711	4,383,517	3,582,061	13,196,289		13,196,289	
	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						383,476	7,302,059	-7,685,535				
	Total Comprehensive Income (Loss)								6,494,059				
	Profit (loss)												
	Other Comprehensive Income (Loss)												
	Issue of equity	12	11,000,000						-11,000,000				
	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	12	16,000,000				614,187	685,576	6,494,059	23,793,822		0 23,793,822		
Statement of changes in equity (abstract)													
Statement of changes in equity (line items)													
Equity at beginning of period	12	16,000,000				614,187	685,576	13,396,663	30,696,426		30,696,426		
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						669,833	12,726,830	-13,396,663					
Total Comprehensive Income (Loss)								7,612,782	7,612,782		7,612,782		
Profit (loss)													
Other Comprehensive Income (Loss)													
Issue of equity	12	13,000,000						-13,000,000					
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													
Current Period 01.01.2020 - 30.06.2020													

	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	12	29,000,000				1,284,020	412,406	7,612,782	38,309,208		38,309,208