

KT PORTFÖY YÖNETİMİ A.Ş.
Financial Report
Unconsolidated
2020 - 2. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Comment

Independent Audit Company	DENGE BAĞIMSIZ DENETİM SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM ÖZET FİNANSAL BİLGİLERE İLİŞKİN SINIRLI DENETİM RAPORU

KT Portföy Yönetimi Anonim Şirketi

Genel Kurulu'na

Giriş

KT 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 kar veya zarar ve diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun ve nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem özet finansal bilgilerin Türkiye Muhasebe Standardı 34, "Ara Dönem Finansal Raporlama"ya ("TMS 34") uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet finansal bilgilere 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 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

Sınırlı denetimimize göre ilişikteki ara dönem özet finansal bilgilerin, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

DENGE BAĞIMSIZ DENETİM SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.

MAZARS Üyesi

Aziz Murat Demirtaş

Sorumlu Denetçi

İstanbul, 14 Ağustos 2020

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		9.100	37.829
Financial Investments	5	16.094.748	11.921.219
Trade Receivables		1.486.698	2.621.389
Trade Receivables Due From Related Parties	4,6	1.485.618	2.138.760
Trade Receivables Due From Unrelated Parties	6	1.080	482.629
Other Receivables		0	0
Prepayments		226.816	13.225
SUB-TOTAL		17.817.362	14.593.662
Total current assets		17.817.362	14.593.662
NON-CURRENT ASSETS			
Property, plant and equipment	8	1.218.816	263.691
Right of Use Assets		2.864.454	3.123.290
Intangible assets and goodwill	9	104.085	109.252
Deferred Tax Asset		48.376	192.711
Total non-current assets		4.235.731	3.688.944
Total assets		22.053.093	18.282.606
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		409.199	475.181
Current Borrowings From Unrelated Parties		409.199	475.181
Lease Liabilities		409.199	475.181
Trade Payables		198.835	113.631
Trade Payables to Unrelated Parties	6	198.835	113.631
Employee Benefit Obligations	11	237.727	203.144
Current tax liabilities, current		520.591	759.686
Current provisions		161.495	861.525
Current provisions for employee benefits	12	161.495	861.525
Other Current Liabilities	13	77.273	145.786
SUB-TOTAL		1.605.120	2.558.953
Total current liabilities		1.605.120	2.558.953
NON-CURRENT LIABILITIES			
Long Term Borrowings		2.477.025	2.637.225
Long Term Borrowings From Unrelated Parties		2.477.025	2.637.225
Lease Liabilities		2.477.025	2.637.225
Non-current provisions		115.417	84.690
Non-current provisions for employee benefits	12	115.417	84.690
Total non-current liabilities		2.592.442	2.721.915
Total liabilities		4.197.562	5.280.868
EQUITY			
Equity attributable to owners of parent		17.855.531	13.001.738
Issued capital	14	10.000.000	10.000.000
Prior Years' Profits or Losses		3.001.738	-2.669.392
Current Period Net Profit Or Loss		4.853.793	5.671.130
Total equity		17.855.531	13.001.738
Total Liabilities and Equity		22.053.093	18.282.606

Statement of Profit or Loss and 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 Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	15	10.789.252	5.009.368	4.199.349	2.886.957
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		10.789.252	5.009.368	4.199.349	2.886.957
GROSS PROFIT (LOSS)		10.789.252	5.009.368	4.199.349	2.886.957
General Administrative Expenses	16	-5.093.928	-4.781.447	-2.521.492	-1.931.171
Other Income from Operating Activities		84.109	4.688	52.817	-13.890
Other Expenses from Operating Activities			-5.889		-5.889
PROFIT (LOSS) FROM OPERATING ACTIVITIES		5.779.433	226.720	1.730.674	936.007
Investment Activity Income	17	944.348	633.066	588.961	-403.372
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		6.723.781	859.786	2.319.635	532.635
Finance costs		-234.918		-114.650	
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		6.488.863	859.786	2.204.985	532.635
Tax (Expense) Income, Continuing Operations		-1.635.070	-244.912	-560.866	-44.121
Current Period Tax (Expense) Income		-1.490.735		-520.591	
Deferred Tax (Expense) Income		-144.335	-244.912	-40.275	-44.121
PROFIT (LOSS) FROM CONTINUING OPERATIONS		4.853.793	614.874	1.644.119	488.514
PROFIT (LOSS)		4.853.793	614.874	1.644.119	488.514
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		4.853.793	614.874	1.644.119	488.514
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
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		0	0	0	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		0	0	0	0
Taxes Relating to Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		0	0	0	0
TOTAL COMPREHENSIVE INCOME (LOSS)		4.853.793	614.874	1.644.119	488.514
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		4.853.793	614.874	1.644.119	488.514

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		2.671.592	-1.293.596
Profit (Loss)		4.853.793	614.874
Adjustments to Reconcile Profit (Loss)		-3.154.575	-1.434.912
Adjustments for depreciation and amortisation expense	16	315.339	20.699
Adjustments for provisions		-669.303	-806.393
Adjustments for Dividend (Income) Expenses		-362.978	-261.064
Adjustments for Interest (Income) Expenses		234.918	
Adjustments for interest expense		234.918	
Adjustments for fair value losses (gains)		-2.577.791	-633.066
Adjustments for Fair Value Losses (Gains) of Financial Assets		-2.577.791	-633.066
Adjustments for Tax (Income) Expenses		-94.760	244.912
Changes in Working Capital		972.374	-473.558
Adjustments for decrease (increase) in trade accounts receivable		1.134.691	-325.952
Decrease (Increase) in Trade Accounts Receivables from Related Parties	6	653.142	-355.966
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		481.549	30.014
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-213.591	-110.640
Decrease (Increase) in Other Related Party Receivables Related with Operations		-213.591	-110.640
Adjustments for increase (decrease) in trade accounts payable		85.204	-96.434
Increase (Decrease) in Trade Accounts Payables to Related Parties	6	85.204	-96.434
Adjustments for increase (decrease) in other operating payables		-33.930	59.468
Increase (Decrease) in Other Operating Payables to Related Parties		-33.930	59.468
Cash Flows from (used in) Operations		2.671.592	-1.293.596
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-2.239.221	1.117.985
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities		-1.595.738	928.569
Proceeds from sales of property, plant, equipment and intangible assets		5.879	
Proceeds from sales of property, plant and equipment		5.879	
Purchase of Property, Plant, Equipment and Intangible Assets		-1.012.340	-71.648
Purchase of property, plant and equipment		-1.012.340	-71.648
Cash Inflows From Participation (Profit) Shares or Other Financial Instruments		362.978	261.064
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-461.100	0
Proceeds from Issuing Shares or Other Equity Instruments		0	0
Payments of Lease Liabilities		-461.100	
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-28.729	-175.611
Net increase (decrease) in cash and cash equivalents		-28.729	-175.611
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		37.829	183.031
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		9.100	7.420

		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		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	14	10.000.000					-3.601.087	931.695	7.330.608		7.330.608
	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							931.695	-931.695			
	Total Comprehensive Income (Loss)											0
	Profit (loss)								614.874	614.874		614.874
	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											
	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	14	10.000.000						-2.669.392	614.874	7.945.482		7.945.482
Statement of changes in equity (abstract)												
Statement of changes in equity (line items)												
Equity at beginning of period	14	10.000.000						-2.669.392	5.671.130	13.001.738		13.001.738
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								5.671.130	-5.671.130			
Total Comprehensive Income (Loss)												
Profit (loss)									4.853.793	4.853.793		4.853.793
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												
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	14	10,000,000				3,001,738	4,853,793	17,855,531			17,855,531