

KARE PORTFÖY YÖNETİMİ A.Ş.
Financial Report
Unconsolidated
2020 - 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 30.09.2020	Previous Period 31.12.2019
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	4.634.784	1.728.355
Financial Investments	5	1.349.045	4.648.065
Trade Receivables	6	1.649.091	4.133.890
Trade Receivables Due From Related Parties	6.16	460.745	1.961.797
Trade Receivables Due From Unrelated Parties	6	1.188.346	2.172.093
Other Receivables		34.796	10.766
Other Receivables Due From Unrelated Parties		34.796	10.766
Prepayments		173.366	74.626
SUB-TOTAL		7.841.082	10.595.702
Total current assets		7.841.082	10.595.702
NON-CURRENT ASSETS			
Property, plant and equipment		150.718	187.508
Right of Use Assets	7	631.758	308.102
Deferred Tax Asset	12	390.934	107.223
Total non-current assets		1.173.410	602.833
Total assets		9.014.492	11.198.535
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		832.629	278.911
Current Borrowings From Related Parties		832.629	278.911
Lease Liabilities		832.629	278.911
Trade Payables	16	78.513	48.204
Trade Payables to Related Parties		15.186	12.823
Trade Payables to Unrelated Parties		63.327	35.381
Other Payables		250.863	420.384
Other Payables to Unrelated Parties		250.863	420.384
Current tax liabilities, current	12		491.086
Current provisions		153.150	1.477.737
Current provisions for employee benefits		153.150	1.477.737
Other Current Liabilities		251.617	
SUB-TOTAL		1.566.772	2.716.322
Total current liabilities		1.566.772	2.716.322
NON-CURRENT LIABILITIES			
Non-current provisions		364.863	282.110
Non-current provisions for employee benefits	8	364.863	282.110
Total non-current liabilities		364.863	282.110
Total liabilities		1.931.635	2.998.432
EQUITY			
Equity attributable to owners of parent		7.082.857	8.200.103
Issued capital		3.500.000	3.500.000
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-7.305	-11.887
Restricted Reserves Appropriated From Profits		4.711.990	1.285.382
Prior Years' Profits or Losses			-20.377
Current Period Net Profit Or Loss		-1.121.828	3.446.985
Total equity		7.082.857	8.200.103
Total Liabilities and Equity		9.014.492	11.198.535

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 30.09.2020	Previous Period 01.01.2019 - 30.09.2019	Current Period 3 Months 01.07.2020 - 30.09.2020	Previous Period 3 Months 01.07.2019 - 30.09.2019
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	10	4.581.138	8.318.262	1.602.566	3.416.704
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		4.581.138	8.318.262	1.602.566	3.416.704
GROSS PROFIT (LOSS)		4.581.138	8.318.262	1.602.566	3.416.704
General Administrative Expenses	11	-6.272.423	-5.074.123	-2.244.875	-1.612.486
Marketing Expenses		-1.110.811	-432.425	-489.721	-148.393
Other Income from Operating Activities		1.752.865	926.937	855.370	-433.051
Other Expenses from Operating Activities		-69.052	-217.623	6.792	-1.625
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-1.118.283	3.521.028	-269.868	1.221.149
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-1.118.283	3.521.028	-269.868	1.221.149
Finance costs		-287.256	-142.321	-159.155	-39.129
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-1.405.539	3.378.707	-429.023	1.182.020
Tax (Expense) Income, Continuing Operations		283.711	-708.022	96.934	-204.418
Current Period Tax (Expense) Income	12		-394.451		-217.409
Deferred Tax (Expense) Income	12	283.711	-313.571	96.934	12.991
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-1.121.828	2.670.685	-332.089	977.602
PROFIT (LOSS)		-1.121.828	2.670.685	-332.089	977.602
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		-1.121.828	2.670.685	-332.089	977.602
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Sürdürülen Faaliyetlerden Pay Başına Kazanç/Kayıp	13	-0,32000000	0,76000000	-0,09000000	0,28000000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		4.582	23.708	-18.366	7.505
Gains (Losses) on Remeasurements of Defined Benefit Plans		5.874	30.395	-22.957	10.141
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-1.292	-6.687	4.591	-2.636
Deferred Tax (Expense) Income		-1.292	-6.687	4.591	-2.636
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		4.582	23.708	-18.366	7.505
TOTAL COMPREHENSIVE INCOME (LOSS)		-1.117.246	2.694.393	-350.455	985.107
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		-1.117.246	2.694.393	-350.455	985.107

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 30.09.2020	Previous Period 01.01.2019 - 30.09.2019
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		2.660.560	3.203.901
Profit (Loss)		-1.121.828	2.670.685
Adjustments to Reconcile Profit (Loss)		-58.903	639.961
Adjustments for depreciation and amortisation expense		922.455	733.737
Adjustments for provisions		-148.043	-112.781
Adjustments for (Reversal of) Provisions Related with Employee Benefits		-148.043	-16.000
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions			-21.731
Adjustments for (Reversal of) Other Provisions			-75.050
Adjustments for Interest (Income) Expenses		28.865	142.321
Adjustments for unrealised foreign exchange losses (gains)		-425.150	-394.786
Adjustments for fair value losses (gains)		-153.319	489.746
Adjustments for Fair Value Losses (Gains) of Financial Assets		-153.319	489.746
Adjustments for Tax (Income) Expenses	12	-283.711	-218.276
Changes in Working Capital		5.767.377	959.796
Decrease (Increase) in Financial Investments		3.299.020	2.410.744
Adjustments for decrease (increase) in trade accounts receivable		2.484.799	-492.384
Decrease (Increase) in Trade Accounts Receivables from Related Parties		1.501.052	-162.990
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		983.747	-329.394
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		24.030	-120.670
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		24.030	-120.670
Decrease (Increase) in Prepaid Expenses		98.740	-82.682
Adjustments for increase (decrease) in trade accounts payable		30.309	-777.066
Increase (Decrease) in Trade Accounts Payables to Related Parties		2.363	-797.079
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		27.946	20.013
Adjustments for increase (decrease) in other operating payables		-169.521	21.854
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-169.521	21.854
Cash Flows from (used in) Operations		4.586.646	4.270.442
Payments Related with Provisions for Employee Benefits	8	-1.435.000	-889.500
Income taxes refund (paid)		-491.086	-177.041
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-17.324	-104.963
Purchase of Property, Plant, Equipment and Intangible Assets		-17.324	-104.963
Purchase of property, plant and equipment		-17.324	-104.963
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		0	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		2.643.236	3.098.938
Effect of exchange rate changes on cash and cash equivalents		263.193	0
Net increase (decrease) in cash and cash equivalents		2.906.429	3.098.938
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	1.728.355	2.312.214
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	4.634.784	5.411.152

[illegible]

Current Period 01.01.2020 - 30.09.2020												
	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		3.500.000		-7.305			4.711.990		-1.121.828	7.082.857	0 7.082.857