

**YAPI KREDİ PORTFÖY YÖNETİMİ A.Ş.**  
**Financial Report**  
**Unconsolidated**  
**2021 - 1. 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 31.03.2021	Previous Period 31.12.2020
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	86.674.582	142.460.090
Trade Receivables	5	16.908.712	23.173.227
Trade Receivables Due From Related Parties	21	15.893.462	23.035.503
Trade Receivables Due From Unrelated Parties		1.015.250	137.724
Prepayments	12	1.309.340	622.312
Prepayments to Related Parties	21	330.628	205.882
Prepayments to Unrelated Parties		978.712	416.430
<b>SUB-TOTAL</b>		<b>104.892.634</b>	<b>166.255.629</b>
<b>Total current assets</b>		<b>104.892.634</b>	<b>166.255.629</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	6	868.071	802.366
Right of Use Assets	7	670.963	950.016
Intangible assets and goodwill	8	424.452	420.095
Deferred Tax Asset	19	568.684	403.549
<b>Total non-current assets</b>		<b>2.532.170</b>	<b>2.576.026</b>
<b>Total assets</b>		<b>107.424.804</b>	<b>168.831.655</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	11	678.355	948.633
Current Borrowings From Related Parties	21	678.355	948.633
Lease Liabilities		678.355	948.633
Trade Payables	5	2.020.319	1.189.094
Trade Payables to Related Parties	21	1.404.351	645.117
Trade Payables to Unrelated Parties		615.968	543.977
Current tax liabilities, current	19	7.617.863	10.505.065
Current provisions	9	3.384.958	7.348.865
Current provisions for employee benefits		3.384.958	7.348.865
Other Current Liabilities	12	1.558.933	2.759.798
Other Current Liabilities to Unrelated Parties		1.558.933	2.759.798
<b>SUB-TOTAL</b>		<b>15.260.428</b>	<b>22.751.455</b>
<b>Total current liabilities</b>		<b>15.260.428</b>	<b>22.751.455</b>
<b>NON-CURRENT LIABILITIES</b>			
Non-current provisions	9	2.168.585	2.174.089
Non-current provisions for employee benefits		2.168.585	2.174.089
<b>Total non-current liabilities</b>		<b>2.168.585</b>	<b>2.174.089</b>
<b>Total liabilities</b>		<b>17.429.013</b>	<b>24.925.544</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		89.995.791	143.906.111
Issued capital	13	5.000.000	5.000.000
Inflation Adjustments on Capital	13	2.208.186	2.208.186
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	13	-1.321.698	-1.361.528
Gains (Losses) on Revaluation and Remeasurement		-1.321.698	-1.361.528
Gains (Losses) on Remeasurements of Defined Benefit Plans		-1.321.698	-1.361.528
Restricted Reserves Appropriated From Profits	13	35.160.471	16.950.179
Legal Reserves		35.160.471	16.950.179
Prior Years' Profits or Losses	13	17.898.982	17.898.982
Current Period Net Profit Or Loss		31.049.850	103.210.292
<b>Total equity</b>		<b>89.995.791</b>	<b>143.906.111</b>
<b>Total Liabilities and Equity</b>		<b>107.424.804</b>	<b>168.831.655</b>

# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
<b>Statement of Profit or Loss and Other Comprehensive Income</b>			
<b>PROFIT (LOSS)</b>			
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		0	0
Revenue from Finance Sector Operations	14	44.142.657	30.837.908
Cost of Finance Sector Operations	14	-997.393	-1.133.101
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		43.145.264	29.704.807
GROSS PROFIT (LOSS)		43.145.264	29.704.807
General Administrative Expenses	15	-10.510.248	-9.391.046
Marketing Expenses	15	-165.556	-174.888
PROFIT (LOSS) FROM OPERATING ACTIVITIES		32.469.460	20.138.873
Investment Activity Expenses	18	-4.239	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		32.465.221	20.138.873
Finance income	16	6.441.479	2.287.661
Finance costs	17	-24.356	-20.029
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		38.882.344	22.406.505
Tax (Expense) Income, Continuing Operations		-7.832.494	-4.980.753
Current Period Tax (Expense) Income	19	-8.007.586	-5.081.372
Deferred Tax (Expense) Income	19	175.092	100.619
PROFIT (LOSS) FROM CONTINUING OPERATIONS		31.049.850	17.425.752
PROFIT (LOSS)		31.049.850	17.425.752
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests		0	0
Owners of Parent		31.049.850	17.425.752
<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		39.830	649
Gains (Losses) on Remeasurements of Defined Benefit Plans	9	49.787	832
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-9.957	-183
Taxes Relating to Remeasurements of Defined Benefit Plans	19	-9.957	-183
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>39.830</b>	<b>649</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>31.089.680</b>	<b>17.426.401</b>
<b>Total Comprehensive Income Attributable to</b>			
Non-controlling Interests		0	0
Owners of Parent		31.089.680	17.426.401

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>23.305.999</b>	<b>15.621.959</b>
Profit (Loss)		31.049.850	17.425.752
Profit (Loss) from Continuing Operations		31.049.850	17.425.752
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>4.387.430</b>	<b>5.012.233</b>
Adjustments for depreciation and amortisation expense	6, 7, 8	319.201	289.040
Adjustments for provisions		2.439.671	1.969.314
Adjustments for (Reversal of) Provisions Related with Employee Benefits		2.520.668	2.001.965
Adjustments for (Reversal of) Other Provisions		-80.997	-32.651
Adjustments for Interest (Income) Expenses		-6.203.936	-2.226.874
Adjustments for Interest Income	16	-6.226.560	-2.246.903
Adjustments for interest expense	17	22.624	20.029
Adjustments for Tax (Income) Expenses	20	7.832.494	4.980.753
<b>Changes in Working Capital</b>		<b>5.207.847</b>	<b>3.737.209</b>
Adjustments for decrease (increase) in trade accounts receivable		6.264.515	3.186.343
Decrease (Increase) in Trade Accounts Receivables from Related Parties		7.142.041	3.937.260
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-877.526	-750.917
Decrease (Increase) in Prepaid Expenses		-687.028	-242.308
Adjustments for increase (decrease) in trade accounts payable		831.225	1.354.685
Increase (Decrease) in Trade Accounts Payables to Related Parties		759.234	702.252
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		71.991	652.433
Adjustments for increase (decrease) in other operating payables		-1.200.865	-561.511
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-1.200.865	-561.511
<b>Cash Flows from (used in) Operations</b>		<b>40.645.127</b>	<b>26.175.194</b>
Payments Related with Provisions for Employee Benefits		-6.440.292	-5.869.690
Income taxes refund (paid)		-10.894.788	-4.681.200
Other inflows (outflows) of cash		-4.048	-2.345
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>5.855.931</b>	<b>2.075.488</b>
Proceeds from sales of property, plant, equipment and intangible assets		4.771	
Proceeds from sales of property, plant and equipment		4.771	
Purchase of Property, Plant, Equipment and Intangible Assets		-170.099	-175.684
Purchase of property, plant and equipment	6	-122.899	-175.684
Purchase of intangible assets	8	-47.200	
Interest received		6.021.259	2.251.172
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-85.237.783</b>	<b>-40.213.060</b>
Payments of Lease Liabilities	11	-237.783	-213.060
Dividends Paid	13, 21	-85.000.000	-40.000.000
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-56.075.853	-22.515.613
Net increase (decrease) in cash and cash equivalents		-56.075.853	-22.515.613
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>4</b>	<b>141.865.565</b>	<b>79.698.989</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>4</b>	<b>85.789.712</b>	<b>57.183.376</b>

[illegible]

[illegible]