

KARE PORTFÖY YÖNETİMİ A.Ş.
Financial Report
Unconsolidated
2021 - 2. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Comment

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

ARA DÖNEM ÖZET FİNANSAL BİLGİLERE İLİŞKİN SINIRLI DENETİM RAPORU

Kare Portföy Yönetimi A.Ş. Genel Kurulu'na

Giriş

Kare Portföy Yönetimi A.Ş.'nin ("Şirket") 30 Haziran 2021 tarihli ilişikteki 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 tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem özet finansal bilgilerin Türkiye Muhasebe Standardı 34'e ("TMS 34") "Ara Dönem Finansal Raporlama"ya uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı 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 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.

PwC Bağımsız Denetim ve

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Didem Demer Kaya, SMMM

Sorumlu Denetçi

İstanbul, 13 Ağustos 2021

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2021	Previous Period 31.12.2020
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	6.883.754	4.624.835
Financial Investments	5	115.753	43.058
Trade Receivables	6	1.340.199	2.004.998
Trade Receivables Due From Related Parties	6,16	476.470	399.015
Trade Receivables Due From Unrelated Parties	6	863.729	1.605.983
Other Receivables		25.410	22.098
Other Receivables Due From Unrelated Parties		25.410	22.098
Prepayments		253.080	74.155
Prepayments to Unrelated Parties		253.080	74.155
SUB-TOTAL		8.618.196	6.769.144
Total current assets		8.618.196	6.769.144
NON-CURRENT ASSETS			
Property, plant and equipment		238.830	294.165
Right of Use Assets	7	873.779	951.251
Intangible assets and goodwill		400.688	369.515
Deferred Tax Asset	12	295.736	484.482
Total non-current assets		1.809.033	2.099.413
Total assets		10.427.229	8.868.557
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		1.069.042	1.093.387
Current Borrowings From Unrelated Parties		1.069.042	1.093.387
Lease Liabilities		1.069.042	1.093.387
Trade Payables		9.300	173.744
Trade Payables to Related Parties	16		11.995
Trade Payables to Unrelated Parties		9.300	161.749
Other Payables		412.168	228.437
Other Payables to Unrelated Parties		412.168	228.437
Current tax liabilities, current	12	280.445	
Current provisions	8	148.270	699.676
Current provisions for employee benefits	8	148.270	681.243
Other current provisions	8		18.433
SUB-TOTAL		1.919.225	2.195.244
Total current liabilities		1.919.225	2.195.244
NON-CURRENT LIABILITIES			
Non-current provisions		438.513	408.602
Non-current provisions for employee benefits	8	438.513	408.602
Total non-current liabilities		438.513	408.602
Total liabilities		2.357.738	2.603.846
EQUITY			
Equity attributable to owners of parent		8.069.491	6.264.711
Issued capital	9	3.500.000	3.500.000
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		79.180	-16.985
Restricted Reserves Appropriated From Profits		225.928	225.928
Prior Years' Profits or Losses		2.555.768	4.486.062
Current Period Net Profit Or Loss		1.708.615	-1.930.294
Total equity		8.069.491	6.264.711
Total Liabilities and Equity		10.427.229	8.868.557

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 30.06.2021	Previous Period 01.01.2020 - 30.06.2020	Current Period 3 Months 01.04.2021 - 30.06.2021	Previous Period 3 Months 01.04.2020 - 30.06.2020
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	10	6.222.206	2.978.572	4.159.618	1.698.865
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		6.222.206	2.978.572	4.159.618	1.698.865
GROSS PROFIT (LOSS)		6.222.206	2.978.572	4.159.618	1.698.865
General Administrative Expenses	11	-4.343.789	-4.027.548	-1.888.343	-1.774.598
Marketing Expenses		-208.843	-621.090	-122.098	-329.190
Other Income from Operating Activities		527.207	897.495	77.273	796.805
Other Expenses from Operating Activities		-27.095	-75.844	-55.589	-21.248
PROFIT (LOSS) FROM OPERATING ACTIVITIES		2.169.686	-848.415	2.170.861	370.634
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		2.169.686	-848.415	2.170.861	370.634
Finance costs		-23.935	-128.101	-23.935	-128.101
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		2.145.751	-976.516	2.146.926	242.533
Tax (Expense) Income, Continuing Operations		-437.136	186.777	-547.083	191.127
Current Period Tax (Expense) Income	12	-280.445		-280.445	
Deferred Tax (Expense) Income	12	-156.691	186.777	-266.638	191.127
PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.708.615	-789.739	1.599.843	433.660
PROFIT (LOSS)		1.708.615	-789.739	1.599.843	433.660
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		1.708.615	-789.739	1.599.843	433.660
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç/(Kayıp)</i>	13	0,52000000	-0,23000000	0,48000000	0,13000000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		96.165	-8.641	90.754	-18.366
Gains (Losses) on Remeasurements of Defined Benefit Plans		128.220	-10.801	121.457	-22.957
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-32.055	2.160	-30.703	4.591
Taxes Relating to Remeasurements of Defined Benefit Plans		-32.055	2.160	-30.703	4.591
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
OTHER COMPREHENSIVE INCOME (LOSS)		96.165	-8.641	90.754	-18.366
TOTAL COMPREHENSIVE INCOME (LOSS)		1.804.780	-798.380	1.690.597	415.294
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		1.804.780	-798.380	1.690.597	415.294

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 30.06.2021	Previous Period 01.01.2020 - 30.06.2020
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		2.256.569	4.614.935
Profit (Loss)		1.708.615	-789.739
Adjustments to Reconcile Profit (Loss)		476.768	419.071
Adjustments for depreciation and amortisation expense		55.335	532.027
Adjustments for provisions		107.725	190.450
Adjustments for (Reversal of) Provisions Related with Employee Benefits		126.158	190.450
Adjustments for (Reversal of) Other Provisions		-18.433	
Adjustments for Interest (Income) Expenses		-63.839	78.119
Adjustments for unrealised foreign exchange losses (gains)		-59.589	-194.748
Adjustments for Tax (Income) Expenses	12	437.136	-186.777
Changes in Working Capital		7.347	6.911.689
Decrease (Increase) in Financial Investments		-72.695	4.648.065
Adjustments for decrease (increase) in trade accounts receivable		664.799	3.158.159
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-77.455	1.528.126
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		742.254	1.630.033
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		75.588	-554.437
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		75.588	-554.437
Decrease (Increase) in Prepaid Expenses		-178.631	-159.536
Adjustments for increase (decrease) in trade accounts payable		-164.444	16.298
Increase (Decrease) in Trade Accounts Payables to Related Parties		-11.995	-3.375
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-152.449	19.673
Increase (Decrease) in Employee Benefit Liabilities		-530.911	
Adjustments for increase (decrease) in other operating payables		213.641	-196.860
Increase (Decrease) in Other Operating Payables to Unrelated Parties		213.641	-196.860
Cash Flows from (used in) Operations		2.192.730	6.541.021
Interest received		63.839	
Payments Related with Provisions for Employee Benefits			-1.435.000
Income taxes refund (paid)			-491.086
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-57.240	-17.324
Purchase of Property, Plant, Equipment and Intangible Assets		-57.240	-17.324
Purchase of property, plant and equipment		-57.240	-17.324
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		0	
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		2.199.329	4.597.611
Effect of exchange rate changes on cash and cash equivalents		59.590	194.748
Net increase (decrease) in cash and cash equivalents		2.258.919	4.792.359
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	4.624.835	1.728.355
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	6.883.754	6.520.714

[illegible]

Current Period 01.01.2021 - 30.06.2021													
	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		79.180			225.928	2,555,768	1,708.615	8,069.491		0 8,069.491