

DENGE YATIRIM HOLDİNG A.Ş.
Financial Report
Consolidated
2016 - 2. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Comment

Independent Audit Company	MGI BAĞIMSIZ DENETİM A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM FİNANSAL TABLOLARI HAKKINDA SINIRLI DENETİM RAPORU

DENGE YATIRIM HOLDİNG ANONİM ŞİRKETİ
Yönetim Kurulu'na

Giriş

Denge Yatırım Holding Anonim Şirketi ("Şirket" veya "Ana Ortaklık") ve Bağlı Ortaklıkları'nın (hep birlikte "Grup") ekte yer alan 30 Haziran 2016 tarihli konsolide finansal durum tablosunun, aynı tarihte sona eren altı aylık ara döneme ait konsolide kar veya zarar tablosu ve diğer kapsamlı gelir tablosunun, konsolide özkaynak değişim tablosunun ve konsolide nakit akım tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Grup Yönetimi, söz konusu ara dönem finansal bilgilerin Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu ("KGK") tarafından yayımlanan Türkiye Muhasebe Standardı 34 "Ara Dönem Finansal Raporlama" Standardı'na ("TMS 34") 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. Grup'un önceki dönem konsolide mali tablolarının bağımsız denetimi başka bir denetim şirketi tarafından gerçekleştirilmiştir.

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 ilişkitedeki ara dönem finansal bilgilerin, tüm önemli yönleriyle TMS 34 "Ara Dönem Finansal Raporlama" Standardı'na uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

MGI BAĞIMSIZ DENETİM A.Ş.

A member of MGI Worldwide

ÖZCAN AKSU

Sorumlu Ortak Başdenetçi

(İstanbul, 19 Ağustos 2016)

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2016	Previous Period 31.12.2015
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	6	5.404.154	2.077.732
Financial Investments	7	809.976	881.254
Trade Receivables	10	0	0
Receivables From Financial Sector Operations	14	42.920.662	39.971.345
Receivables From Financial Sector Operations Due From Related Parties		0	0
Receivables From Financial Sector Operations Due From Unrelated Parties		42.920.662	39.971.345
Other Receivables	11	1.500.674	1.500.674
Other Receivables Due From Related Parties	11,37	0	0
Other Receivables Due From Unrelated Parties	11	1.500.674	1.500.674
Inventories	13	541	727
Prepayments	26	107.649	14.615
Current Tax Assets	35	28.395	57.733
Other current assets	26	252.936	212.824
SUB-TOTAL		51.024.987	44.716.904
Total current assets		51.024.987	44.716.904
NON-CURRENT ASSETS			
Financial Investments	7	1.486.175	1.649.614
Property, plant and equipment	18	449.573	1.069.547
Intangible assets and goodwill		4.980	252
Goodwill	20	0	0
Other intangible assets	19	4.980	252
Prepayments	26	0	0
Deferred Tax Asset	35	0	0
Total non-current assets		1.940.728	2.719.413
Total assets		52.965.715	47.436.317
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	8	0	0
Trade Payables	10	7.219	10.115
Trade Payables to Related Parties		0	0
Trade Payables to Unrelated Parties		7.219	10.115
Employee Benefit Obligations	12	622	0
Other Payables	11	603.397	341.164
Other Payables to Related Parties	11,37	0	0
Other Payables to Unrelated Parties	11	603.397	341.164
Current tax liabilities, current	35	63.908	110.708
Current provisions	22	0	0
Current provisions for employee benefits		0	0
Other current provisions		0	0
SUB-TOTAL		675.146	461.987
Total current liabilities		675.146	461.987
NON-CURRENT LIABILITIES			
Long Term Borrowings	8	0	0
Non-current provisions		17.912	61.990
Non-current provisions for employee benefits	24	17.912	61.990
Other non-current provisions	22	0	0
Deferred Tax Liabilities	35	10.272	139.155
Total non-current liabilities		28.184	201.145
Total liabilities		703.330	663.132
EQUITY			
Equity attributable to owners of parent	27	52.253.884	46.765.887
Issued capital		11.000.000	8.000.000
Share Premium (Discount)		3.721.237	6.721.237
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		0	-8.363

Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		427.154	557.905
Restricted Reserves Appropriated From Profits		59.046	59.046
Prior Years' Profits or Losses		31.436.062	21.563.501
Current Period Net Profit Or Loss		5.610.385	9.872.561
Non-controlling interests		8.501	7.298
Total equity		52.262.385	46.773.185
Total Liabilities and Equity		52.965.715	47.436.317

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2016 - 30.06.2016	Previous Period 01.01.2015 - 30.06.2015	Current Period 3 Months 01.04.2016 - 30.06.2016	Previous Period 3 Months 01.04.2015 - 30.06.2015
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	5,28	0	0		
Cost of sales	5,28	0	0		
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		0	0		
Revenue from Finance Sector Operations	5,28	7.302.829	5.206.738		
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		7.302.829	5.206.738		
GROSS PROFIT (LOSS)		7.302.829	5.206.738		
General Administrative Expenses	29	-826.773	-809.579		
Marketing Expenses	29	0	0		
Other Income from Operating Activities	31	20.575	9.110		
Other Expenses from Operating Activities	31	-1.060.838	-224.045		
PROFIT (LOSS) FROM OPERATING ACTIVITIES		5.435.793	4.182.224		
Investment Activity Income	32	24.557	0		
Investment Activity Expenses	32	0	-2.687		
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		5.460.350	4.179.537		
Finance income	33	176.963	51.788		
Finance costs	33	-60.103	-30.707		
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		5.577.210	4.200.618		
Tax (Expense) Income, Continuing Operations		34.378	171.509		
Current Period Tax (Expense) Income		-63.908	-34.544		
Deferred Tax (Expense) Income		98.286	206.053		
PROFIT (LOSS) FROM CONTINUING OPERATIONS		5.611.588	4.372.127		
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		0	52.198		
PROFIT (LOSS)		5.611.588	4.424.325		
Profit (loss), attributable to [abstract]					
Non-controlling Interests		1.203	38.559		
Owners of Parent		5.610.385	4.385.766		
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</i>	36	0,51000000	0,39870000		
Basic Earnings (Loss) Per Share from Discontinued Operations					
<i>Durdurulan Faaliyetlerden Pay Başına Kazanç</i>	36	0,00000000	0,00470000		
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		8.363	-1.243		
Gains (Losses) on Remeasurements of Defined Benefit Plans		10.454	-1.554		
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-2.091	311		
Taxes Relating to Remeasurements of Defined Benefit Plans		-2.091	311		
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-130.751	18.783		
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		-163.439	23.479		
Gains (losses) on Remeasuring Available-for-sale Financial Assets		-163.439	23.479		
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		32.688	-4.696		
Taxes Relating to Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		32.688	-4.696		
OTHER COMPREHENSIVE INCOME (LOSS)		-122.388	17.540		
TOTAL COMPREHENSIVE INCOME (LOSS)		5.489.200	4.441.865		

Total Comprehensive Income Attributable to					
Non-controlling Interests		1.203	38.559		
Owners of Parent		5.487.997	4.403.306		

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2016 - 30.06.2016	Previous Period 01.01.2015 - 30.06.2015
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		2.668.938	-1.653.808
Profit (Loss)		5.610.385	4.424.325
Profit (Loss) from Continuing Operations		5.610.385	4.424.325
Profit (Loss) from Discontinued Operations		0	0
Adjustments to Reconcile Profit (Loss)		997.766	-1.668.322
Adjustments for depreciation and amortisation expense	18,19	100.246	16.981
Adjustments for Impairment Loss (Reversal of Impairment Loss)		999.867	224.040
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	14	999.867	224.040
Adjustments for provisions		19.580	5.911
Adjustments for (Reversal of) Provisions Related with Employee Benefits	12	19.580	5.911
Adjustments for Interest (Income) Expenses		-117.231	-1.830.409
Adjustments for Interest Income	33	-176.382	-1.860.991
Adjustments for interest expense	33	59.151	30.582
Adjustments for unrealised foreign exchange losses (gains)		-697	0
Adjustments for fair value losses (gains)		54.936	0
Adjustments for Fair Value Losses (Gains) of Financial Assets	31	54.936	0
Adjustments for Tax (Income) Expenses	35	-34.378	-140.221
Adjustments for losses (gains) on disposal of non-current assets		-24.557	0
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	32	-24.557	0
Adjustments for Losses (Gains) on Disposal of Subsidiaries or Joint Operations	34	0	55.376
Changes in Working Capital		-3.805.844	-4.335.955
Decrease (Increase) in Financial Investments	11	16.342	0
Adjustments for decrease (increase) in trade accounts receivable		0	1.010
Decrease (Increase) in Trade Accounts Receivables from Related Parties		0	0
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	10	0	1.010
Decrease (increase) in Financial Sector Receivables	14	-3.949.184	-5.465.897
Adjustments for decrease (increase) in inventories	13	186	659.094
Decrease (Increase) in Prepaid Expenses	26	-93.034	0
Adjustments for increase (decrease) in trade accounts payable		-2.896	20.646
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-2.896	20.646
Increase (Decrease) in Employee Benefit Liabilities	12	621	0
Adjustments for increase (decrease) in other operating payables		262.233	1.081.679
Increase (Decrease) in Other Operating Payables to Related Parties		0	0
Increase (Decrease) in Other Operating Payables to Unrelated Parties	11	262.233	1.081.679
Other Adjustments for Other Increase (Decrease) in Working Capital	11	-40.112	-632.487
Cash Flows from (used in) Operations		2.802.307	-1.579.952
Payments Related with Provisions for Employee Benefits	12	-53.204	0
Income taxes refund (paid)	35	-80.165	-73.856
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		539.557	-2.494.002
Cash Inflows from Losing Control of Subsidiaries or Other Businesses		0	525.000
Cash Payments to Acquire Equity or Debt Instruments of Other Entities	2	0	-3.000.000
Proceeds from sales of property, plant, equipment and intangible assets		544.557	187.534
Proceeds from sales of property, plant and equipment	18,19	544.557	187.534
Purchase of Property, Plant, Equipment and Intangible Assets	18,19	-5.000	-206.536
Purchase of intangible assets		-5.000	-206.536
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		117.231	2.411.150
Proceeds from borrowings		0	2.250.000
Interest paid	33	-59.151	0
Interest Received	33	176.382	161.150
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		3.325.726	-1.736.660

Effect of exchange rate changes on cash and cash equivalents		696	0
Net increase (decrease) in cash and cash equivalents		3.326.422	-1.736.660
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	6	2.077.732	5.769.906
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	6	5.404.154	4.033.246

[illegible]

[illegible]