

ZİRAAT KATILIM VARLIK KİRALAMA A.Ş.
Financial Report
Unconsolidated
2018 - 2. 3 Monthly Notification

General Information About Financial Statements

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

Ara Dönem Finansal Bilgilere İlişkin Sınırlı Denetim Raporu

Ziraat Katılım Varlık Kiralama Anonim Şirketi Yönetim Kurulu'na

Giriş

Ziraat Katılım Varlık Kiralama Anonim Şirketi'nin ("Şirket") 30 Haziran 2018 tarihli ilişikteki finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait kâr 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 finansal bilgilerin Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu ("KGK") tarafından yayımlanan Türkiye Muhasebe Standartları 34 "Ara Dönem Finansal Raporlama" ("TMS 34")'e 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 ("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 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 finansal bilgilerin, Ziraat Katılım Varlık Kiralama Anonim Şirketi'nin 30 Haziran 2018 tarihi itibarıyla finansal durumunun ve aynı tarihte sona eren altı aylık döneme ilişkin finansal performansının ve nakit akışlarının, TMS 34 "Ara Dönem Finansal Raporlama" Standardı'na uygun olarak, tüm önemli yönleriyle gerçeğe uygun bir biçimde sunulmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik AŞ

A member firm of KPMG International Cooperative

Erdal Tıkmak, SMMM

Sorumlu Denetçi,

1 Ağustos 2018

İstanbul, Türkiye

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2018	Previous Period 31.12.2017
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	62.363	58.618
Trade Receivables	5	789.009.873	557.813.792
Trade Receivables Due From Related Parties		789.009.873	557.813.792
Other current assets	6		424
SUB-TOTAL		789.072.236	557.872.834
Total current assets		789.072.236	557.872.834
NON-CURRENT ASSETS			
Total non-current assets		0	0
Total assets		789.072.236	557.872.834
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	7	788.445.173	557.803.792
Current Borrowings From Unrelated Parties		788.445.173	557.803.792
Other Payables	9	561.128	10.000
Current tax liabilities, current	8	8.778	6.571
SUB-TOTAL		789.015.079	557.820.363
Total current liabilities		789.015.079	557.820.363
NON-CURRENT LIABILITIES			
Total non-current liabilities		0	0
Total liabilities		789.015.079	557.820.363
EQUITY			
Equity attributable to owners of parent		57.157	52.471
Issued capital	10	50.000	50.000
Prior Years' Profits or Losses		2.471	1.465
Current Period Net Profit Or Loss		4.686	1.006
Total equity		57.157	52.471
Total Liabilities and Equity		789.072.236	557.872.834



Profit or loss [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017	Current Period 3 Months 01.04.2018 - 30.06.2018	Previous Period 3 Months 01.04.2017 - 30.06.2017
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	11	44.587.592	6.881.097		
Cost of sales	12	-44.371.828	-6.842.734		
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		215.764	38.363		
GROSS PROFIT (LOSS)		215.764	38.363		
General Administrative Expenses	13	-209.756	-37.343		
PROFIT (LOSS) FROM OPERATING ACTIVITIES		6.008	1.020		
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		6.008	1.020		
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		6.008	1.020		
Tax (Expense) Income, Continuing Operations		-1.322	-499		
Current Period Tax (Expense) Income	8	-1.322	-499		
PROFIT (LOSS) FROM CONTINUING OPERATIONS		4.686	521		
PROFIT (LOSS)		4.686	521		
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0		
Owners of Parent		4.686	521		
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017	Current Period 3 Months 01.04.2018 - 30.06.2018	Previous Period 3 Months 01.04.2017 - 30.06.2017
Statement of Other Comprehensive Income					
PROFIT (LOSS)		4.686	521		
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0		
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0		
OTHER COMPREHENSIVE INCOME (LOSS)		0	0		
TOTAL COMPREHENSIVE INCOME (LOSS)		4.686	521		
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0		
Owners of Parent		4.686	521		

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		3.745	-1.278
Profit (Loss)		4.686	521
Profit (Loss) from Continuing Operations		4.686	521
Adjustments to Reconcile Profit (Loss)		0	0
Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	0
Adjustments for provisions		0	0
Adjustments for Interest (Income) Expenses		0	0
Adjustments for fair value losses (gains)		0	0
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		0	0
Adjustments for losses (gains) on disposal of non-current assets		0	0
Changes in Working Capital		-424	-1.504
Adjustments for decrease (increase) in trade accounts receivable		-225.554.699	-301.265.205
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-225.554.699	-301.265.205
Adjustments for increase (decrease) in trade accounts payable		0	0
Increase (decrease) in Payables due to Finance Sector Operations		225.000.000	301.137.964
Adjustments for increase (decrease) in other operating payables		554.275	125.737
Cash Flows from (used in) Operations		4.262	-983
Cash Outflows From Participation (Profit) Shares or Other Financial Instruments		-37.191.134	-2.582.912
Cash Inflows From Participation (Profit) Shares or Other Financial Instruments		37.191.134	2.582.912
Income taxes refund (paid)		-517	-295
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		0	0
Proceeds from sales of property, plant, equipment and intangible assets		0	0
Purchase of Property, Plant, Equipment and Intangible Assets		0	0
Cash advances and loans made to other parties		0	0
Cash receipts from repayment of advances and loans made to other parties		0	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		0	0
Proceeds from Issuing Shares or Other Equity Instruments		0	0
Proceeds from issuing shares		0	0
Payments to Acquire Entity's Shares or Other Equity Instruments		0	0
Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments		0	0
Proceeds from borrowings		0	0
Repayments of borrowings		0	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		3.745	-1.278
Net increase (decrease) in cash and cash equivalents		3.745	-1.278
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		58.618	56.083
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		62.363	54.805



Statement of changes in equity [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

		Footnote Reference	Equity								
			Equity attributable to owners of parent [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		Non controlling interests [member]	
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 01.01.2017 - 30.06.2017	Statement of changes in equity [abstract]										
	Statement of changes in equity [line items]										
	Equity at beginning of period		50.000							50.000	50.000
	Adjustments Related to Accounting Policy Changes										0
	Adjustments Related to Required Changes in Accounting Policies										0
	Adjustments Related to Voluntary Changes in Accounting Policies										0
	Adjustments Related to Errors										0
	Other Restatements										0
	Restated Balances										0
	Transfers							1.465			1.465
	Total Comprehensive Income (Loss)								521		521
	Profit (loss)										521
	Other Comprehensive Income (Loss)										0
	Issue of equity										0
	Capital Decrease										0
	Capital Advance										0
	Effect of Merger or Liquidation or Division										0
	Effects of Business Combinations Under Common Control										0
	Advance Dividend Payments										0
	Dividends Paid										0
	Decrease through Other Distributions to Owners										0
	Increase (Decrease) through Treasury Share Transactions										0
	Increase (Decrease) through Share-Based Payment Transactions										0
	Acquisition or Disposal of a Subsidiary										0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity										0
	Transactions with noncontrolling shareholders										0
	Increase through Other Contributions by Owners										0
	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										0
	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										0
	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										0
	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										0
	Increase (decrease) through other changes, equity										0
	Equity at end of period		50.000					1.465	521		51.986
Current Period 01.01.2018 - 30.06.2018	Statement of changes in equity [abstract]										
	Statement of changes in equity [line items]										
	Equity at beginning of period		50.000					2.471			52.471
	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										0
	Total Comprehensive Income (Loss)										4.686
	Profit (loss)								4.686		4.686
	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		50.000				2.471	4.686		57.157	57.157	