

**TAALERİ PORTFÖY YÖNETİMİ A.Ş.**  
**Financial Report**  
**Unconsolidated**  
**2018 - 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 30.09.2018	Previous Period 31.12.2017
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	2.177.864	3.373.618
Financial Investments	4	804.013	0
Financial Assets at Fair Value Through Profit or Loss	4	804.013	0
Financial Assets Held For Trading	4	804.013	0
Trade Receivables	5	87.526	79.640
Trade Receivables Due From Related Parties	21	59.171	50.572
Trade Receivables Due From Unrelated Parties	5	28.355	29.068
Prepayments	12	73.405	57.231
Prepayments to Unrelated Parties	12	73.405	57.231
Current Tax Assets	11	78.842	48.625
<b>SUB-TOTAL</b>		<b>3.221.650</b>	<b>3.559.114</b>
<b>Total current assets</b>		<b>3.221.650</b>	<b>3.559.114</b>
<b>NON-CURRENT ASSETS</b>			
Other Receivables	6	35.941	22.631
Other Receivables Due From Unrelated Parties	6	35.941	22.631
Property, plant and equipment	7	13.750	21.380
Fixtures and fittings		13.750	21.380
Intangible assets and goodwill	8	796	1.619
Computer Softwares		796	1.619
Deferred Tax Asset	19	8.859	14.799
<b>Total non-current assets</b>		<b>59.346</b>	<b>60.429</b>
<b>Total assets</b>		<b>3.280.996</b>	<b>3.619.543</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings		4.247	547
Current Borrowings From Unrelated Parties		4.247	547
Other short-term borrowings		4.247	547
Trade Payables	5	12.711	62.818
Trade Payables to Related Parties	21	0	21.179
Trade Payables to Unrelated Parties	5	12.711	41.639
Employee Benefit Obligations	10	71.994	128.951
Other Payables	6	7.281	21.819
Other Payables to Related Parties	21	0	1.175
Other Payables to Unrelated Parties	6	7.281	20.644
Current provisions		16.358	44.681
Current provisions for employee benefits	9	16.358	44.681
<b>SUB-TOTAL</b>		<b>112.591</b>	<b>258.816</b>
<b>Total current liabilities</b>		<b>112.591</b>	<b>258.816</b>
<b>NON-CURRENT LIABILITIES</b>			
Non-current provisions	9	31.386	40.027
Non-current provisions for employee benefits		31.386	40.027
<b>Total non-current liabilities</b>		<b>31.386</b>	<b>40.027</b>
<b>Total liabilities</b>		<b>143.977</b>	<b>298.843</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		3.137.019	3.320.700
Issued capital	13	7.783.179	7.783.179
Capital Advance		180.000	0
Prior Years' Profits or Losses		-4.462.479	-3.685.355
Current Period Net Profit Or Loss		-363.681	-777.124
<b>Total equity</b>		<b>3.137.019</b>	<b>3.320.700</b>
<b>Total Liabilities and Equity</b>		<b>3.280.996</b>	<b>3.619.543</b>

# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.09.2018	Previous Period 01.01.2017 - 30.09.2017	Current Period 3 Months 01.07.2018 - 30.09.2018	Previous Period 3 Months 01.07.2017 - 30.09.2017
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue	14	808.093	536.644	269.180	214.859
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		808.093	536.644	269.180	214.859
GROSS PROFIT (LOSS)		808.093	536.644	269.180	214.859
General Administrative Expenses	15,16	-1.508.531	-1.356.423	-507.581	-463.957
Other Income from Operating Activities	17	54.848	9.688	7.673	-3.188
Other Expenses from Operating Activities	17	-5.718	-9.345	0	0
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-651.308	-819.436	-230.728	-252.286
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-651.308	-819.436	-230.728	-252.286
Finance income	18	293.567	253.874	116.786	100.191
Finance costs	18	0	0	0	0
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-357.741	-565.562	-113.942	-152.095
Tax (Expense) Income, Continuing Operations		-5.940	13.942	-3.141	14.406
Deferred Tax (Expense) Income	19	-5.940	13.942	-3.141	14.406
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-363.681	-551.620	-117.083	-137.689
PROFIT (LOSS)		-363.681	-551.620	-117.083	-137.689
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		-363.681	-551.620	-117.083	-137.689
<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		0	0	0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		0	0	0	0
TOTAL COMPREHENSIVE INCOME (LOSS)		-363.681	-551.620	-117.083	-137.689
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		-363.681	-551.620	-117.083	-137.689

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.09.2018	Previous Period 01.01.2017 - 30.09.2017
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>-572.932</b>	<b>-505.683</b>
Profit (Loss)		-363.681	-551.620
Profit (Loss) from Continuing Operations		-363.681	-551.620
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>-217.441</b>	<b>-116.861</b>
Adjustments for depreciation and amortisation expense	7,8	10.351	11.938
Adjustments for provisions	9	-36.964	11.754
Adjustments for (Reversal of) Provisions Related with Employee Benefits		-36.964	11.754
Adjustments for Interest (Income) Expenses		-193.679	-126.611
Adjustments for Interest Income	18	-193.679	-126.611
Adjustments for fair value losses (gains)		-3.089	0
Adjustments for Fair Value Losses (Gains) of Financial Assets	4	-3.089	0
Adjustments for Tax (Income) Expenses	19	5.940	-13.942
<b>Changes in Working Capital</b>		<b>-155.272</b>	<b>22.919</b>
Decrease (Increase) in Financial Investments		0	0
Adjustments for decrease (increase) in trade accounts receivable		-7.886	-7.747
Decrease (Increase) in Trade Accounts Receivables from Related Parties	21	-8.599	19
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	5	713	-7.766
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-13.310	-198
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	6	-13.310	-198
Decrease (Increase) in Prepaid Expenses	12	-16.174	-25.036
Adjustments for increase (decrease) in trade accounts payable		-50.107	8.334
Increase (Decrease) in Trade Accounts Payables to Related Parties	21	-21.179	522
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	5	-28.928	7.812
Increase (Decrease) in Employee Benefit Liabilities	10	-56.957	47.812
Adjustments for increase (decrease) in other operating payables		-14.538	286
Increase (Decrease) in Other Operating Payables to Related Parties	21	-1.175	370
Increase (Decrease) in Other Operating Payables to Unrelated Parties	6	-13.363	-84
Other Adjustments for Other Increase (Decrease) in Working Capital		3.700	-532
Increase (Decrease) in Other Payables Related with Operations		3.700	-532
<b>Cash Flows from (used in) Operations</b>		<b>-736.394</b>	<b>-645.562</b>
Interest received	18	193.679	126.611
Income taxes refund (paid)		-30.217	13.268
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-802.822</b>	<b>-13.797</b>
Cash Payments to Acquire Equity or Debt Instruments of Other Entities	4	-800.924	0
Purchase of Property, Plant, Equipment and Intangible Assets		-1.898	-13.797
Purchase of property, plant and equipment	7	-1.898	-13.471
Purchase of intangible assets	8	0	-326
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>180.000</b>	<b>1.998.179</b>
Proceeds from Issuing Shares or Other Equity Instruments	13	0	410.000
Proceeds from issuing shares		0	410.000
Proceeds from Capital Advances	13	180.000	1.588.179
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-1.195.754	1.478.699
Net increase (decrease) in cash and cash equivalents		-1.195.754	1.478.699
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>3.373.618</b>	<b>2.105.034</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	3	<b>2.177.864</b>	<b>3.583.733</b>

[illegible]

	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	13	7,783,179	180,000				-4,462,479	-363,681	-4,826,160	3,137,019		3,137,019