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KAMUYU AYDINLATMA PLATFORMU

AZİMUT PORTFÖY YÖNETİMİ A.Ş.
Financial Report
Unconsolidated
2024 - 3. 3 Monthly Notification

General Information About Financial Statements

MERKEZİ KAYIT İSTANBUL

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.09.2024	Previous Period 31.12.2023
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	5.683.795	8.725.390
Financial Investments	5	1.998.868.328	1.225.653.886
Financial Assets at Fair Value Through Profit or Loss		1.998.868.328	1.225.653.886
Financial Assets Designated at Fair Value Through Profit or Loss		1.998.868.328	1.225.653.886
Financial Assets at Fair Value Through Other Comprehensive Income		0	0
Trade Receivables		96.677.794	333.636.817
Trade Receivables Due From Related Parties	24	94.163.731	75.779.132
Trade Receivables Due From Unrelated Parties	6	2.514.063	257.857.685
Other Receivables		0	0
Other Receivables Due From Unrelated Parties		0	
Prepayments		8.876.590	6.499.443
Prepayments to Unrelated Parties	14	8.876.590	6.499.443
Current Tax Assets		0	0
Other current assets		263.949	70.567
Other Current Assets Due From Unrelated Parties	13	263.949	70.567
SUB-TOTAL		**2.110.370.456**	**1.574.586.103**
Total current assets		**2.110.370.456**	**1.574.586.103**
NON-CURRENT ASSETS			
Investments in subsidiaries, joint ventures and associates	5	26.599.514	29.749.599
Other Receivables		1.419.355	1.691.721
Other Receivables Due From Unrelated Parties	7	1.419.355	1.691.721
Property, plant and equipment		14.478.584	13.011.792
Vehicles	8	2.648.999	3.021.705
Fixtures and fittings	8	11.829.585	9.990.087
Right of Use Assets	8	13.324.648	14.713.346
Intangible assets and goodwill		7.825.993	10.403.143
Other Rights	9	2.062.745	2.671.778
Other intangible assets	9	5.763.248	7.731.365
Deferred Tax Asset	22	0	0
Other Non-current Assets		0	0
Other Non-Current Assets Due From Unrelated Parties		0	0
Total non-current assets		**63.648.094**	**69.569.601**
Total assets		**2.174.018.550**	**1.644.155.704**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		4.017.791	4.173.943
Current Borrowings From Related Parties		4.017.791	4.173.943
Lease Liabilities	15	4.017.791	4.173.943
Trade Payables		7.772.560	3.614.191
Trade Payables to Unrelated Parties	6	7.772.560	3.614.191
Other Payables		20.633.763	29.466.210
Other Payables to Unrelated Parties	7	20.633.763	29.466.210
Current tax liabilities, current	22	83.331.334	73.893.453
Current provisions		0	87.705.522
Current provisions for employee benefits	11	0	87.705.522
SUB-TOTAL		**115.755.448**	**198.853.319**
Total current liabilities		**115.755.448**	**198.853.319**
NON-CURRENT LIABILITIES			
Long Term Borrowings		3.823.363	4.831.081
Long Term Borrowings From Related Parties		3.823.363	4.831.081
Lease Liabilities	15	3.823.363	4.831.081
Non-current provisions		6.109.060	2.815.691
Non-current provisions for employee benefits	12	6.109.060	2.815.691
Deferred Tax Liabilities	22	4.637.451	4.615.362
Total non-current liabilities		**14.569.874**	**12.262.134**

Total liabilities		**130.325.322**	**211.115.453**
EQUITY			
Equity attributable to owners of parent		2.043.693.228	1.433.040.251
Issued capital	16	30.000.000	30.000.000
Inflation Adjustments on Capital	16	167.293.213	167.293.213
Capital Advance		52.284.946	52.284.946
Share Premium (Discount)		8.069.080	8.069.080
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-156.797	1.341.764
Gains (Losses) on Revaluation and Remeasurement		-156.797	1.341.764
Gains (Losses) on Remeasurements of Defined Benefit Plans	16	-156.797	1.341.764
Restricted Reserves Appropriated From Profits		128.589.165	75.493.111
Legal Reserves	16	15.658.810	18.051.897
Venture Capital Fund	16	112.930.355	57.441.214
Prior Years' Profits or Losses	16	1.045.462.083	608.655.217
Current Period Net Profit Or Loss		612.151.538	489.902.920
Total equity		**2.043.693.228**	**1.433.040.251**
Total Liabilities and Equity		**2.174.018.550**	**1.644.155.704**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2024 - 30.09.2024	Previous Period 01.01.2023 - 30.09.2023	Current Period 3 Months 01.07.2024 - 30.09.2024	Previous Period 3 Months 01.07.2023 - 30.09.2023
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		0	0		
Revenue from Finance Sector Operations	17	1.130.340.469	732.135.931	361.017.463	228.346.703
Income From Portfolio Management Operations	17	1.130.340.469	732.135.931	361.017.463	228.346.703
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		1.130.340.469	732.135.931	361.017.463	228.346.703
GROSS PROFIT (LOSS)		1.130.340.469	732.135.931	361.017.463	228.346.703
General Administrative Expenses	18	-345.790.403	-271.264.574	-103.011.455	-68.436.806
Marketing Expenses	18	-26.050.928	-11.382.518	-13.257.878	-4.065.274
Other Income from Operating Activities	19	2.808.968	6.453.868		824.850
Other Expenses from Operating Activities		0	0	-48.351	
PROFIT (LOSS) FROM OPERATING ACTIVITIES		761.308.106	455.942.707	244.699.779	156.669.473
Share of Profit (Loss) from Investments Accounted for Using Equity Method	5	-3.150.086	-10.184.059	-35.557	-8.850.483
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		758.158.020	445.758.648	244.664.222	147.818.990
Finance income	20	967.123.290	390.531.945	599.522.686	241.243.117
Finance costs	21	-360.638.780	-76.052.547	-359.975.319	-37.779.982
Gains (losses) on net monetary position		-464.232.983	-387.942.094	-165.284.315	-240.254.410
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		900.409.547	372.295.952	318.927.274	111.027.715
Tax (Expense) Income, Continuing Operations		-288.258.009	-127.477.173	-86.531.039	-58.964.190
Current Period Tax (Expense) Income	22	-287.593.680	-122.647.146	-85.688.016	-58.900.487
Deferred Tax (Expense) Income	22	-664.329	-4.830.027	-843.023	-63.703
PROFIT (LOSS) FROM CONTINUING OPERATIONS		612.151.538	244.818.779	232.396.235	52.063.525
PROFIT (LOSS)		612.151.538	244.818.779	232.396.235	52.063.525
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0		
Owners of Parent		612.151.538	244.818.779	232.396.235	52.063.525
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-1.498.561	79.954	-207.523	75.767
Gains (Losses) on Remeasurements of Defined Benefit Plans	12	-2.140.801	106.606	-296.460	100.625
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		642.240	-26.652	88.937	-24.858
Taxes Relating to Remeasurements of Defined Benefit Plans	22	642.240	-26.652	88.937	-24.858
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0		
Exchange Differences on Translation of Foreing Operations		0	0		
OTHER COMPREHENSIVE INCOME (LOSS)		**-1.498.561**	**79.954**	**-207.523**	**75.767**
TOTAL COMPREHENSIVE INCOME (LOSS)		**610.652.977**	**244.898.733**	**232.188.712**	**52.139.292**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0		
Owners of Parent		610.652.977	244.898.733	232.188.712	52.139.292

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2024 - 30.09.2024	Previous Period 01.01.2023 - 30.09.2023
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**-9.441.103**	**-6.297.368**
Profit (Loss)		612.151.538	244.818.779
Profit (Loss) from Continuing Operations		612.151.538	244.818.779
Adjustments to Reconcile Profit (Loss)		**-247.444.937**	**-231.308.372**
Adjustments for depreciation and amortisation expense	18	23.413.132	22.166.135
Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	0
Adjustments for provisions		-77.030.457	-61.642.364
Adjustments for (Reversal of) Provisions Related with Employee Benefits		5.165.233	4.205.849
Adjustments for (Reversal of) Other Provisions		-82.195.690	-65.848.213
Adjustments for Interest (Income) Expenses		-30.074.958	-1.332.269
Adjustments for fair value losses (gains)		-436.375.454	-304.689.658
Adjustments for Fair Value Losses (Gains) of Financial Assets		-436.375.454	-304.689.658
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		3.150.086	10.183.835
Adjustments for undistributed profits of associates		0	0
Adjustments For Undistributed Profits Of Joint Ventures		3.150.086	10.183.835
Adjustments for Tax (Income) Expenses		288.258.009	127.477.172
Other adjustments to reconcile profit (loss)		-18.785.295	-23.471.223
Changes in Working Capital		**-109.362.739**	**128.441.732**
Decrease (Increase) in Financial Investments		-336.838.988	-179.382.497
Adjustments for decrease (increase) in trade accounts receivable		236.959.023	315.473.711
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-18.384.599	-24.511.232
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		255.343.622	339.984.943
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		2.300.616	156.624
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		2.300.616	156.624
Decrease (Increase) in Prepaid Expenses		-2.377.147	-2.370.186
Adjustments for increase (decrease) in trade accounts payable		4.158.369	4.310.104
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		4.158.369	4.310.104
Adjustments for increase (decrease) in other operating payables		-8.832.447	-14.822.046
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-8.832.447	-14.822.046
Other Adjustments for Other Increase (Decrease) in Working Capital		-4.732.165	5.076.022
Decrease (Increase) in Other Assets Related with Operations		-4.732.165	5.076.022
Cash Flows from (used in) Operations		**255.343.862**	**141.952.139**
Rent Paid		-14.068.146	-10.415.996
Payments Related with Provisions for Employee Benefits	12	-1.642.739	-3.780.138
Income taxes refund (paid)		-249.074.080	-134.053.373
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**23.069.607**	**-4.172.430**
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures	5	0	
Purchase of Property, Plant, Equipment and Intangible Assets		-7.002.721	-5.504.699
Purchase of property, plant and equipment	8	-5.924.863	-4.294.845
Purchase of intangible assets	9	-1.077.858	-1.209.854
Interest received		30.072.328	1.332.269
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**0**	**0**
Proceeds from changes in ownership interests in subsidiaries that do not result in loss of control		0	0
Proceeds from Capital Advances		0	
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		13.628.504	-10.469.798
Effect of exchange rate changes on cash and cash equivalents		-16.670.099	-3.189.027

Net increase (decrease) in cash and cash equivalents		-3.041.595	-13.658.825
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	**8.725.390**	**32.639.823**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	**5.683.795**	**18.980.998**

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

			Equity												
			Equity attributable to owners of parent [member]											Non-controlling interests [member]	
		Footnote Reference	Issued Capital	Inflation Adjustments on Capital	Capital Advance	Share premiums or discounts	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		Restricted Reserves Appropriated From Profits [member]	Retained Earnings				
							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			
							Gains (Losses) on Remeasurements of Defined Benefit Plans								
Previous Period 01.01.2023 - 30.09.2023	Statement of changes in equity [abstract]														
	Statement of changes in equity [line items]														
	Equity at beginning of period	16	**14.866.533**	**111.336.329**	**5.939.246**	**38.484.333**	**651.536**			**13.287.098**	**192.362.084**	**316.932.979**	**693.860.138**		**693.860.138**
	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		15.133.467	3.881.336						42.279.604	255.638.572	-316.932.979			0
	Total Comprehensive Income (Loss)						336.069					360.593.031	360.929.100		360.929.100
	Profit (loss)											360.593.031	360.593.031		360.593.031
	Other Comprehensive Income (Loss)						336.069						336.069		360.929.100
	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	16	**30.000.000**	**115.217.665**	**5.939.246**	**38.484.333**	**987.605**			**55.566.702**	**448.000.656**	**360.593.031**	**1.054.789.238**		**1.054.789.238**
	Statement of changes in equity [abstract]														
	Statement of changes in equity [line items]														
	Equity at beginning of period	16	**30.000.000**	**167.293.213**	**8.069.080**	**52.284.946**	**1.341.764**			**75.493.111**	**608.655.217**	**489.902.920**	**1.433.040.251**		**1.433.040.251**
	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	0						53.096.054	436.806.866	-489.902.920	0		0
	Total Comprehensive Income (Loss)						-1.498.561					612.151.538	610.652.977		610.652.977
	Profit (loss)											612.151.538	612.151.538		612.151.538
	Other Comprehensive Income (Loss)						-1.498.561						-1.498.561		-1.498.561
	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														

Current Period 01.01.2024 - 30.09.2024	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	16	**30.000.000**	**167.293.213**	**8.069.080**	**52.284.946**	**-156.797**			**128.589.165**	**1.045.462.083**	**612.151.538**	**2.043.693.228**		**2.043.693.228**