

İSTANBUL PORTFÖY YÖNETİMİ A.Ş.
Financial Report
Unconsolidated
2016 - 2. 3 Monthly Notification

General Information About Financial Statements



Independent Audit Comment

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

ARA DÖNEM FİNANSAL BİLGİLERE İLİŞKİN SINIRLI DENETİM RAPORU

İstanbul Portföy Yönetimi A.Ş. Yönetim Kurulu'na

Giriş

İstanbul Portföy Yönetimi A.Ş.'nin ("Şirket") 30 Haziran 2016 tarihli ilişikteki finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait 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 finansal bilgilerin Türkiye Muhasebe Standardı 34'e ("TMS 34") "Ara Dönem Finansal Raporlama" 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, İstanbul Portföy Yönetimi A.Ş.'nin 30 Haziran 2016 tarihi itibarıyla finansal durumunun, finansal performansının ve aynı tarihte sona eren altı aylık döneme ilişkin nakit akışlarının TMS 34'e uygun olarak, doğru ve gerçeğe uygun bir görünümünü sağlamadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Başaran Nas Bağımsız Denetim ve

Serbest Muhasebeci Mali Müşavirlik A.Ş.

a member of

PricewaterhouseCoopers

Didem Demer Kaya, SMMM

Sorumlu Denetçi

Istanbul, 15 Ağustos 2016

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	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	4	6.878	7.469
Financial Investments	5	4.907.760	3.440.397
Financial Assets Available-for-sale		4.907.760	3.440.397
Trade Receivables	6	477.428	348.645
Trade Receivables Due From Related Parties	20	154.400	161.689
Trade Receivables Due From Unrelated Parties	6	323.028	186.956
Other Receivables	7	5.376	107.877
Other Receivables Due From Related Parties	20	2.802	98.707
Other Receivables Due From Unrelated Parties	7	2.574	9.170
Prepayments	13	47.092	44.488
Prepayments to Unrelated Parties		47.092	44.488
Current Tax Assets	18	12.864	4.653
SUB-TOTAL		5.457.398	3.953.529
Total current assets		5.457.398	3.953.529
NON-CURRENT ASSETS			
Other Receivables	7	1.863	1.863
Other Receivables Due From Unrelated Parties		1.863	1.863
Property, plant and equipment	8	336.040	381.672
Machinery And Equipments		112.603	121.711
Vehicles		24.267	29.466
Leasehold Improvements		199.170	230.495
Intangible assets and goodwill	9	49.089	55.591
Computer Softwares		49.089	55.591
Deferred Tax Asset		106.846	107.499
Total non-current assets		493.838	546.625
Total assets		5.951.236	4.500.154
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade Payables	6	66.073	85.046
Trade Payables to Unrelated Parties		66.073	85.046
Employee Benefit Obligations	11	66.981	84.017
Other Payables	7	25.490	25.524
Other Payables to Related Parties	20	3.817	3.290
Other Payables to Unrelated Parties	7	21.673	22.234
Current provisions		37.948	31.680
Current provisions for employee benefits		37.948	31.680
Other Current Liabilities		9.734	
SUB-TOTAL		206.226	226.267
Total current liabilities		206.226	226.267
NON-CURRENT LIABILITIES			
Non-current provisions		158.934	150.123
Other non-current provisions	12	158.934	150.123
Other non-current liabilities		0	0
Total non-current liabilities		158.934	150.123
Total liabilities		365.160	376.390
EQUITY			
Equity attributable to owners of parent		5.586.076	4.123.764
Issued capital	14	6.300.000	4.800.000
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		40.729	-9.115
Gains (Losses) on Revaluation and Remeasurement		40.729	-9.115
Gains (Losses) on Remeasurements of Defined Benefit Plans		40.729	-9.115
Restricted Reserves Appropriated From Profits	14	56.860	56.860
Legal Reserves		56.860	56.860
Prior Years' Profits or Losses	14	-723.981	-46.374
Current Period Net Profit Or Loss		-87.532	-677.607

Total equity		5.586.076	4.123.764
Total Liabilities and Equity		5.951.236	4.500.154

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	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	15	1.726.144	1.409.432	1.017.326	759.927
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		1.726.144	1.409.432	1.017.326	759.927
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS	17	0	0	0	0
GROSS PROFIT (LOSS)		1.726.144	1.409.432	1.017.326	759.927
General Administrative Expenses	16	-2.314.793	-2.039.706	-1.060.720	-1.008.906
Marketing Expenses	16	-6.647	-290	-3.912	0
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-595.296	-630.564	-47.306	-248.979
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-595.296	-630.564	-47.306	-248.979
Finance income		495.956	438.261	245.355	295.538
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-99.340	-192.303	198.049	46.559
Tax (Expense) Income, Continuing Operations		11.808	-35.923	45.439	-80.324
Deferred Tax (Expense) Income	18	11.808	-35.923	45.439	-80.324
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-87.532	-228.226	243.488	-33.765
PROFIT (LOSS)		-87.532	-228.226	243.488	-33.765
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		-87.532	-228.226	243.488	-33.765
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		49.844	13.928	20.344	13.928
Gains (Losses) on Remeasurements of Defined Benefit Plans		62.305	17.410	25.430	17.410
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-12.461	-3.482	-5.086	-3.482
Taxes Relating to Remeasurements of Defined Benefit Plans		-12.461	-3.482	-5.086	-3.482
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
OTHER COMPREHENSIVE INCOME (LOSS)		49.844	13.928	20.344	13.928
TOTAL COMPREHENSIVE INCOME (LOSS)		-37.688	-214.298	263.832	-19.837
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		-37.688	-214.298	263.832	-19.837

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period	Previous Period
		01.01.2016 - 30.06.2016	01.01.2015 - 30.06.2015
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-1.979.383	-1.065.919
Profit (Loss)		-87.532	-228.226
Profit (Loss) from Continuing Operations		-87.532	-228.226
Adjustments to Reconcile Profit (Loss)		-351.959	-569.522
Adjustments for depreciation and amortisation expense	8,9	69.300	63.605
Adjustments for provisions	12	15.079	38.910
Adjustments for (Reversal of) Provisions Related with Employee Benefits	12	15.079	38.910
Adjustments for Interest (Income) Expenses		-495.956	-438.261
Adjustments for Tax (Income) Expenses	19	11.808	35.923
Other adjustments to reconcile profit (loss)		47.810	-269.699
Changes in Working Capital		-1.522.557	-268.171
Decrease (Increase) in Financial Investments	5	-1.467.363	-337.205
Adjustments for decrease (increase) in trade accounts receivable	6	-128.783	230.711
Decrease (Increase) in Trade Accounts Receivables from Related Parties		7.289	0
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-136.072	230.711
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		102.501	-38.529
Decrease (Increase) in Other Related Party Receivables Related with Operations		95.905	-38.529
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		6.596	0
Decrease (Increase) in Prepaid Expenses	13,19	-2.604	-11.391
Adjustments for increase (decrease) in trade accounts payable	6	-18.973	0
Adjustments for increase (decrease) in other operating payables	7,11	-7.335	-111.757
Increase (Decrease) in Other Operating Payables to Related Parties		527	0
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-7.862	-111.757
Cash Flows from (used in) Operations		-1.962.048	-1.065.919
Payments Related with Other Provisions		-4.471	0
Income taxes refund (paid)		-12.864	0
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-17.164	-14.080
Purchase of Property, Plant, Equipment and Intangible Assets		-17.164	-14.080
Purchase of property, plant and equipment	8	-15.666	-10.321
Purchase of intangible assets	9	-1.498	-3.759
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		1.995.899	709.417
Proceeds from Capital Advances		1.500.000	0
Interest Received	17	495.956	456.715
Other inflows (outflows) of cash		-57	252.702
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-648	-370.582
Net increase (decrease) in cash and cash equivalents		-648	-370.582
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		5.718	635.107
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		5.070	264.525

