



**KAMUYU AYDINLATMA PLATFORMU**

**İSTANBUL PORTFÖY YÖNETİMİ A.Ş.**  
**Financial Report**  
**Unconsolidated**  
**2019 - 1. 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 31.03.2019	Previous Period 31.12.2018
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	536.924	733.374
Financial Investments		7.328.900	7.584.183
Financial Assets at Fair Value Through Profit or Loss		6.087.071	6.342.354
Financial Assets at Fair Value Through Other Comprehensive Income		1.241.829	1.241.829
Trade Receivables	5	540.386	791.971
Trade Receivables Due From Related Parties	10	366.864	306.562
Trade Receivables Due From Unrelated Parties		173.522	485.409
Other Receivables		163.570	76.464
Other Receivables Due From Related Parties	10	64.345	35.000
Other Receivables Due From Unrelated Parties		99.225	41.464
Prepayments		143.158	87.049
Prepayments to Unrelated Parties		143.158	87.049
Current Tax Assets		65.987	51.409
Other current assets		19.000	63.997
Other Current Assets Due From Unrelated Parties		19.000	63.997
<b>SUB-TOTAL</b>		<b>8.797.925</b>	<b>9.388.447</b>
<b>Total current assets</b>		<b>8.797.925</b>	<b>9.388.447</b>
<b>NON-CURRENT ASSETS</b>			
Other Receivables		1.863	1.863
Other Receivables Due From Unrelated Parties		1.863	1.863
Property, plant and equipment		594.642	624.945
Intangible assets and goodwill		41.501	47.176
Deferred Tax Asset		114.989	124.290
<b>Total non-current assets</b>		<b>752.995</b>	<b>798.274</b>
<b>Total assets</b>		<b>9.550.920</b>	<b>10.186.721</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Trade Payables	5	164.663	555.331
Trade Payables to Unrelated Parties		164.663	555.331
Employee Benefit Obligations		98.880	292.168
Other Payables		98.414	236.856
Other Payables to Related Parties	10	5.602	66.358
Other Payables to Unrelated Parties		92.812	170.498
Current provisions		114.543	114.774
Current provisions for employee benefits		114.543	114.774
Other Current Liabilities		54.634	21.830
Other Current Liabilities to Unrelated Parties		54.634	21.830
<b>SUB-TOTAL</b>		<b>531.134</b>	<b>1.220.959</b>
<b>Total current liabilities</b>		<b>531.134</b>	<b>1.220.959</b>
<b>NON-CURRENT LIABILITIES</b>			
Non-current provisions		329.605	280.135
Non-current provisions for employee benefits		329.605	280.135
<b>Total non-current liabilities</b>		<b>329.605</b>	<b>280.135</b>
<b>Total liabilities</b>		<b>860.739</b>	<b>1.501.094</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		8.690.181	8.685.627
Issued capital	7	6.300.000	6.300.000
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	7	32.890	49.175
Gains (Losses) on Revaluation and Remeasurement		32.890	49.175
Gains (Losses) on Remeasurements of Defined Benefit Plans		32.890	49.175
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-127.661	-127.661
Gains (Losses) on Revaluation and Reclassification		-127.661	-127.661
Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income	7	-127.661	-127.661

Restricted Reserves Appropriated From Profits	7	56.860	56.860
Prior Years' Profits or Losses	7	2.407.253	2.820.907
Current Period Net Profit Or Loss		20.839	-413.654
<b>Total equity</b>		<b>8.690.181</b>	<b>8.685.627</b>
<b>Total Liabilities and Equity</b>		<b>9.550.920</b>	<b>10.186.721</b>

## Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2019 - 31.03.2019	Previous Period 01.01.2018 - 31.03.2018
<b>Statement of Profit or Loss and Other Comprehensive Income</b>			
<b>PROFIT (LOSS)</b>			
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		0	0
Revenue from Finance Sector Operations	8	1.368.043	1.465.418
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		1.368.043	1.465.418
GROSS PROFIT (LOSS)		1.368.043	1.465.418
General Administrative Expenses		-1.872.195	-1.577.774
Marketing Expenses			-25.000
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-504.152	-137.356
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-504.152	-137.356
Finance income		483.086	839.658
Finance costs		55.277	0
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		34.211	702.302
Tax (Expense) Income, Continuing Operations		-13.372	-227.812
Current Period Tax (Expense) Income			0
Deferred Tax (Expense) Income		-13.372	-227.812
PROFIT (LOSS) FROM CONTINUING OPERATIONS		20.839	474.490
PROFIT (LOSS)		20.839	474.490
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests		0	0
Owners of Parent		20.839	474.490
<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		-16.285	57.069
Gains (Losses) on Remeasurements of Defined Benefit Plans		-20.356	71.336
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		4.071	-14.267
Taxes Relating to Remeasurements of Defined Benefit Plans		4.071	-14.267
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		0	0
Gains (Losses) on Financial Assets Measured at Fair Value through Other Comprehensive Income			0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		0	0
Taxes Relating to Financial Assets Measured at Fair Value through Other Comprehensive Income		0	0
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>-16.285</b>	<b>57.069</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>4.554</b>	<b>531.559</b>
<b>Total Comprehensive Income Attributable to</b>			
Non-controlling Interests		0	0
Owners of Parent		4.554	531.559

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2019 - 31.03.2019	Previous Period 01.01.2018 - 31.03.2018
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>-332.984</b>	<b>-1.221.905</b>
Profit (Loss)		20.839	474.490
Profit (Loss) from Continuing Operations		20.839	474.490
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>-521.132</b>	<b>-485.712</b>
Adjustments for depreciation and amortisation expense		58.078	37.050
Adjustments for provisions		28.883	89.084
Adjustments for (Reversal of) Provisions Related with Employee Benefits		28.883	89.084
Adjustments for Interest (Income) Expenses		-252.907	-839.658
Adjustments for Interest Income		-252.907	-839.658
Adjustments for fair value losses (gains)		-368.558	0
Adjustments for Fair Value Losses (Gains) of Financial Assets		-368.558	0
Adjustments for Tax (Income) Expenses		13.372	227.812
<b>Changes in Working Capital</b>		<b>87.614</b>	<b>-1.028.411</b>
Decrease (Increase) in Financial Investments		623.841	-906.212
Adjustments for decrease (increase) in trade accounts receivable		251.585	181.293
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-60.302	-105.098
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		311.887	286.391
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-42.109	-162.580
Decrease (Increase) in Other Related Party Receivables Related with Operations		-29.345	-113.782
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-12.764	-48.798
Decrease (Increase) in Prepaid Expenses		-56.109	-47.306
Adjustments for increase (decrease) in trade accounts payable		-390.668	3.507
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-390.668	3.507
Increase (Decrease) in Employee Benefit Liabilities		-193.288	24.415
Adjustments for increase (decrease) in other operating payables		-105.638	-121.528
Increase (Decrease) in Other Operating Payables to Related Parties		-60.756	12.431
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-44.882	-133.959
<b>Cash Flows from (used in) Operations</b>		<b>-412.679</b>	<b>-1.039.633</b>
Payments Related with Provisions for Employee Benefits		20.356	
Income taxes refund (paid)		-34.934	-182.272
Other inflows (outflows) of cash		94.273	0
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-22.100</b>	<b>-5.015</b>
Purchase of Property, Plant, Equipment and Intangible Assets		-22.100	-5.015
Purchase of property, plant and equipment		-22.100	-5.015
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>252.907</b>	<b>839.658</b>
Cash Inflows (Outflows) Due to Effects of Combinations Under Common Control		252.907	839.658
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES</b>		<b>-102.177</b>	<b>-387.262</b>
Net increase (decrease) in cash and cash equivalents		-102.177	-387.262
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	4	<b>636.709</b>	<b>877.544</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	4	<b>534.532</b>	<b>490.282</b>



# Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

Footnote Reference	Equity										
	Equity attributable to owners of parent [member]										
	Issued Capital	Balancing Account for Merger 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		Restricted Reserves Appropriated From Profits [member]	Retained Earnings		Non-controlling interests [member]	
			Gains/Losses on Revaluation and Remeasurement [member]	Gains (Losses) on Remeasurements of Defined Benefit Plans	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income	Prior Years' Profits or Losses		Net Profit or Loss
<b>Statement of changes in equity (abstract)</b>											
<b>Statement of changes in equity (line items)</b>											
<b>Equity at beginning of period</b>	6.300.000	-470.996	33.231				56.860	564.475	2.727.428	9.210.998	9.210.998
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								2.727.428	-2.727.428		0
Total Comprehensive Income (Loss)			57.069					474.490	531.559		531.559
Profit (loss)								474.490	474.490		474.490
Other Comprehensive Income (Loss)			57.069							57.069	57.069
Issue of equity											
Capital Decrease											
Capital Advance											
Effect of Merger or Liquidation or Division		470.996						-470.996			0
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											
<b>Equity at end of period</b>	6.300.000	0	90.300				56.860	2.820.907	474.400	9.742.557	9.742.557
<b>Statement of changes in equity (abstract)</b>											
<b>Statement of changes in equity (line items)</b>											
<b>Equity at beginning of period</b>	6.300.000		49.175			-127.661	56.860	2.820.907	-413.654	8.685.627	8.685.627
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								-413.654	413.654	0	0
Total Comprehensive Income (Loss)			-16.285					20.289	4.554		4.554
Profit (loss)			0					20.289	20.289		20.289
Other Comprehensive Income (Loss)			-16.285					0	-16.285		-16.285
Issue of equity											
Capital Decrease											
Capital Advance											
Effect of Merger or Liquidation or Division								0	0		0
Effects of Business Combinations Under Common Control											
Advance Dividend Payments											
Dividends Paid											

Previous Period  
01.01.2018 - 31.03.2018

