



KAMUYU AYDINLATMA PLATFORMU

İSTANBUL PORTFÖY YÖNETİMİ A.Ş.
Financial Report
Unconsolidated
2019 - 2. 3 Monthly Notification

General Information About Financial Statements



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

ARA DÖNEM ÖZET FİNANSAL BİLGİLERE İLİŞKİN SINIRLI DENETİM RAPORU

İstanbul Portföy Yönetimi A.Ş. Genel Kurulu'na

Giriş

İstanbul Portföy Yönetimi A.Ş.'nin ("Şirket") 30 Haziran 2019 tarihli ilişikteki özet finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait özet kar veya zarar ve diğer kapsamlı gelir tablosunun, özet özkaynak değişim tablosunun ve özet nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem özet finansal bilgilerin Türkiye Muhasebe Standardı 34, "Ara Dönem Finansal Raporlama"ya ("TMS 34") uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı 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 özet finansal bilgilerin, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

PwC Bağımsız Denetim ve

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Didem Demer Kaya, SMMM

Sorumlu Denetçi

İstanbul, 7 Ağustos 2019

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2019	Previous Period 31.12.2018
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	891.926	733.374
Financial Investments		6.752.840	7.584.183
Financial Assets at Fair Value Through Profit or Loss		5.511.011	6.342.354
Financial Assets at Fair Value Through Other Comprehensive Income		1.241.829	1.241.829
Trade Receivables	5	554.344	791.971
Trade Receivables Due From Related Parties	10	370.058	306.562
Trade Receivables Due From Unrelated Parties		184.286	485.409
Other Receivables		291.138	76.464
Other Receivables Due From Related Parties	10	187.639	35.000
Other Receivables Due From Unrelated Parties		103.499	41.464
Prepayments		89.556	87.049
Prepayments to Unrelated Parties		89.556	87.049
Current Tax Assets		35.179	51.409
Other current assets		24.000	63.997
Other Current Assets Due From Unrelated Parties		24.000	63.997
SUB-TOTAL		8.638.983	9.388.447
Total current assets		8.638.983	9.388.447
NON-CURRENT ASSETS			
Other Receivables		1.863	1.863
Other Receivables Due From Unrelated Parties		1.863	1.863
Property, plant and equipment		612.621	624.945
Intangible assets and goodwill		41.806	47.176
Deferred Tax Asset		130.371	124.290
Total non-current assets		786.661	798.274
Total assets		9.425.644	10.186.721
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade Payables	5	116.644	555.331
Trade Payables to Unrelated Parties		116.644	555.331
Employee Benefit Obligations		130.148	292.168
Other Payables		66.965	236.856
Other Payables to Related Parties	10	0	66.358
Other Payables to Unrelated Parties		66.965	170.498
Current provisions		110.844	114.774
Current provisions for employee benefits		110.844	114.774
Other Current Liabilities		62.837	21.830
Other Current Liabilities to Unrelated Parties		62.837	21.830
SUB-TOTAL		487.438	1.220.959
Total current liabilities		487.438	1.220.959
NON-CURRENT LIABILITIES			
Non-current provisions		338.871	280.135
Non-current provisions for employee benefits		338.871	280.135
Total non-current liabilities		338.871	280.135
Total liabilities		826.309	1.501.094
EQUITY			
Equity attributable to owners of parent		8.599.335	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	48.767	49.175
Gains (Losses) on Revaluation and Remeasurement		48.767	49.175
Gains (Losses) on Remeasurements of Defined Benefit Plans		48.767	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		-85.884	-413.654
Total equity		8.599.335	8.685.627
Total Liabilities and Equity		9.425.644	10.186.721

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2019 - 30.06.2019	Previous Period 01.01.2018 - 30.06.2018	Current Period 3 Months 01.04.2019 - 30.06.2019	Previous Period 3 Months 01.04.2018 - 30.06.2018
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		0	0	0	0
Revenue from Finance Sector Operations	8	3.667.154	3.327.681	2.299.111	1.862.263
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		3.667.154	3.327.681	2.299.111	1.862.263
GROSS PROFIT (LOSS)		3.667.154	3.327.681	2.299.111	1.862.263
General Administrative Expenses		-4.453.102	-4.179.671	-2.580.907	-2.601.897
Marketing Expenses			-25.000		
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-785.948	-876.990	-281.796	-739.634
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-785.948	-876.990	-281.796	-739.634
Finance income		694.085	1.277.743	155.722	438.085
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-91.863	400.753	-126.074	-301.549
Tax (Expense) Income, Continuing Operations		5.979	-319.903	19.351	-92.091
Deferred Tax (Expense) Income		5.979	-319.903	19.351	-92.091
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-85.884	80.850	-106.723	-393.640
PROFIT (LOSS)		-85.884	80.850	-106.723	-393.640
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0		
Owners of Parent		-85.884	80.850	-106.723	-393.640
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		-408	11.523	15.877	-45.546
Gains (Losses) on Remeasurements of Defined Benefit Plans		-510	14.404	19.846	-56.932
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		102	-2.881	-3.969	11.386
Taxes Relating to Remeasurements of Defined Benefit Plans		102	-2.881	-3.969	11.386
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		
OTHER COMPREHENSIVE INCOME (LOSS)		-408	11.523	15.877	-45.546
TOTAL COMPREHENSIVE INCOME (LOSS)		-86.292	92.373	-90.846	-439.186
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0		
Owners of Parent		-86.292	92.373	-90.846	-439.186

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2019 - 30.06.2019	Previous Period 01.01.2018 - 30.06.2018
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-73.350	-972.411
Profit (Loss)		-85.884	80.850
Profit (Loss) from Continuing Operations		-85.884	80.850
Adjustments to Reconcile Profit (Loss)		-304.313	-286.246
Adjustments for depreciation and amortisation expense		117.971	73.679
Adjustments for provisions		54.296	51.380
Adjustments for (Reversal of) Provisions Related with Employee Benefits		54.296	51.380
Adjustments for Interest (Income) Expenses		-426.348	-212.703
Adjustments for Interest Income		-426.348	-212.703
Adjustments for fair value losses (gains)		-44.253	-591.982
Adjustments for Fair Value Losses (Gains) of Financial Assets		-44.253	-591.982
Adjustments for Tax (Income) Expenses		-5.979	393.380
Changes in Working Capital		238.906	-699.421
Decrease (Increase) in Financial Investments		875.596	-695.934
Adjustments for decrease (increase) in trade accounts receivable		237.627	281.648
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-63.496	-53.824
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		301.123	335.472
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-174.677	-260.140
Decrease (Increase) in Other Related Party Receivables Related with Operations		-152.639	-183.055
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-22.038	-77.085
Decrease (Increase) in Prepaid Expenses		-2.507	-6.921
Adjustments for increase (decrease) in trade accounts payable		-438.687	7.292
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-438.687	7.292
Increase (Decrease) in Employee Benefit Liabilities		-162.020	15.420
Adjustments for increase (decrease) in other operating payables		-96.426	-40.786
Increase (Decrease) in Other Operating Payables to Related Parties		-66.358	-30.563
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-30.068	-10.223
Cash Flows from (used in) Operations		-151.291	-904.817
Payments Related with Provisions for Employee Benefits			0
Income taxes refund (paid)		-16.230	-63.630
Other inflows (outflows) of cash		94.171	-3.964
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-100.277	-17.515
Purchase of Property, Plant, Equipment and Intangible Assets		-100.277	-17.515
Purchase of property, plant and equipment		-94.314	-17.515
Purchase of intangible assets		-5.963	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		426.350	212.703
Interest Received		426.350	212.703
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		252.723	-777.223
Net increase (decrease) in cash and cash equivalents		252.723	-777.223
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	636.709	877.544
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	889.432	100.321



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
Statement of changes in equity (abstract)											
Statement of changes in equity (line items)											
Equity at beginning of period	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)			11.523						80.850	92.373	92.373
Profit (loss)									80.850	80.850	80.850
Other Comprehensive Income (Loss)			11.523							11.523	11.523
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											
Equity at end of period	6.300.000	0	44.754				56.860	2.820.907	80.850	9.303.371	9.303.371
Statement of changes in equity (abstract)											
Statement of changes in equity (line items)											
Equity at beginning of period	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
Total Comprehensive Income (Loss)			-408						-85.884	-86.292	-86.292
Profit (loss)			0						-85.884	-85.884	-85.884
Other Comprehensive Income (Loss)			-408						0	-408	-408
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 - 30.06.2018

