



**KAMUYU AYDINLATMA PLATFORMU**

**İSTANBUL PORTFÖY YÖNETİMİ A.Ş.**  
**Financial Report**  
**Unconsolidated**  
**2020 - 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 31.03.2020	Previous Period 31.12.2019
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	1.786.024	1.650.980
Financial Investments		6.227.774	3.976.140
Financial Assets at Fair Value Through Profit or Loss		4.598.072	2.502.571
Financial Assets at Fair Value Through Other Comprehensive Income		1.629.702	1.473.569
Trade Receivables	5	1.214.717	4.447.580
Trade Receivables Due From Related Parties	10	970.974	1.020.060
Trade Receivables Due From Unrelated Parties		243.743	3.427.520
Other Receivables		904.375	118.059
Other Receivables Due From Related Parties	10	661.703	35.000
Other Receivables Due From Unrelated Parties		242.672	83.059
Prepayments		190.440	137.843
Prepayments to Unrelated Parties		190.440	137.843
Other current assets		13.561	13.561
Other Current Assets Due From Unrelated Parties		13.561	13.561
<b>SUB-TOTAL</b>		<b>10.336.891</b>	<b>10.344.163</b>
<b>Total current assets</b>		<b>10.336.891</b>	<b>10.344.163</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		539.279	422.396
Right of Use Assets		757.114	833.828
Intangible assets and goodwill		67.494	56.207
Deferred Tax Asset		53.001	72.742
<b>Total non-current assets</b>		<b>1.418.751</b>	<b>1.387.036</b>
<b>Total assets</b>		<b>11.755.642</b>	<b>11.731.199</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings		534.796	516.675
Current Borrowings From Unrelated Parties		534.796	516.675
Lease Liabilities		534.796	516.675
Trade Payables	5	243.055	306.898
Trade Payables to Unrelated Parties		243.055	306.898
Employee Benefit Obligations		757.757	543.984
Other Payables		321.250	412.994
Other Payables to Related Parties	10	187.427	120.898
Other Payables to Unrelated Parties		133.823	292.096
Current tax liabilities, current		5.944	160.286
Current provisions		137.407	136.900
Current provisions for employee benefits		137.407	136.900
Other Current Liabilities		33.750	41.730
Other Current Liabilities to Unrelated Parties		33.750	41.730
<b>SUB-TOTAL</b>		<b>2.033.959</b>	<b>2.119.467</b>
<b>Total current liabilities</b>		<b>2.033.959</b>	<b>2.119.467</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings		200.337	314.771
Long Term Borrowings From Unrelated Parties		200.337	314.771
Lease Liabilities		200.337	314.771
Non-current provisions		486.027	428.385
Non-current provisions for employee benefits		486.027	428.385
<b>Total non-current liabilities</b>		<b>686.364</b>	<b>743.156</b>
<b>Total liabilities</b>		<b>2.720.323</b>	<b>2.862.623</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		9.035.319	8.868.576
Issued capital	7	6.300.000	6.300.000
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	7	76.868	23.737

Gains (Losses) on Revaluation and Remeasurement		76.868	23.737
Gains (Losses) on Remeasurements of Defined Benefit Plans		76.868	23.737
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		182.637	57.731
Gains (Losses) on Revaluation and Reclassification		182.637	57.731
Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income	7	182.637	57.731
Restricted Reserves Appropriated From Profits	7	58.010	56.860
Prior Years' Profits or Losses	7	2.429.098	2.407.253
Current Period Net Profit Or Loss		-11.294	22.995
<b>Total equity</b>		<b>9.035.319</b>	<b>8.868.576</b>
<b>Total Liabilities and Equity</b>		<b>11.755.642</b>	<b>11.731.199</b>

## Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
<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	3.533.200	1.368.043
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		3.533.200	1.368.043
GROSS PROFIT (LOSS)		3.533.200	1.368.043
General Administrative Expenses		-3.841.230	-1.872.195
Marketing Expenses		0	0
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-308.030	-504.152
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-308.030	-504.152
Finance income		378.042	483.086
Finance costs		-67.413	55.277
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		2.599	34.211
Tax (Expense) Income, Continuing Operations		-13.893	-13.372
Current Period Tax (Expense) Income		-40.365	0
Deferred Tax (Expense) Income		26.472	-13.372
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-11.294	20.839
PROFIT (LOSS)		-11.294	20.839
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests		0	0
Owners of Parent		-11.294	20.839
<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		53.131	-16.285
Gains (Losses) on Remeasurements of Defined Benefit Plans		68.117	-20.356
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-14.986	4.071
Taxes Relating to Remeasurements of Defined Benefit Plans		-14.986	4.071
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		124.906	0
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		156.133	0
Gains (Losses) on Financial Assets Measured at Fair Value through Other Comprehensive Income		156.133	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		-31.227	0
Taxes Relating to Financial Assets Measured at Fair Value through Other Comprehensive Income		-31.227	0
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>178.037</b>	<b>-16.285</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>166.743</b>	<b>4.554</b>
<b>Total Comprehensive Income Attributable to</b>			
Non-controlling Interests		0	0
Owners of Parent		166.743	4.554

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>498.320</b>	<b>-332.984</b>
Profit (Loss)		-11.294	20.839
Profit (Loss) from Continuing Operations		-11.294	20.839
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>440.320</b>	<b>-521.132</b>
Adjustments for depreciation and amortisation expense		378.787	58.078
Adjustments for provisions		38.988	28.883
Adjustments for (Reversal of) Provisions Related with Employee Benefits		38.988	28.883
Adjustments for Interest (Income) Expenses		-10.564	-252.907
Adjustments for Interest Income		-10.564	-252.907
Adjustments for fair value losses (gains)		19.216	-368.558
Adjustments for Fair Value Losses (Gains) of Financial Assets		19.216	-368.558
Adjustments for Tax (Income) Expenses		13.893	13.372
<b>Changes in Working Capital</b>		<b>220.992</b>	<b>87.614</b>
Decrease (Increase) in Financial Investments		-2.426.983	623.841
Adjustments for decrease (increase) in trade accounts receivable		3.232.863	251.585
Decrease (Increase) in Trade Accounts Receivables from Related Parties		49.086	-60.302
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		3.183.777	311.887
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-807.129	-42.109
Decrease (Increase) in Other Related Party Receivables Related with Operations		-626.703	-29.345
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-180.426	-12.764
Decrease (Increase) in Prepaid Expenses		-52.597	-56.109
Adjustments for increase (decrease) in trade accounts payable		-63.843	-390.668
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-63.843	-390.668
Increase (Decrease) in Employee Benefit Liabilities		213.773	-193.288
Adjustments for increase (decrease) in other operating payables		124.908	-105.638
Increase (Decrease) in Other Operating Payables to Related Parties		85.690	-60.756
Increase (Decrease) in Other Operating Payables to Unrelated Parties		39.218	-44.882
<b>Cash Flows from (used in) Operations</b>		<b>650.018</b>	<b>-412.679</b>
Payments Related with Provisions for Employee Benefits		0	20.356
Income taxes refund (paid)		-154.342	-34.934
Other inflows (outflows) of cash		2.644	94.273
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-172.117</b>	<b>-22.100</b>
Purchase of Property, Plant, Equipment and Intangible Assets		-172.117	-22.100
Purchase of property, plant and equipment		-153.368	-22.100
Purchase of intangible assets		-18.749	0
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-188.515</b>	<b>252.907</b>
Payments of Lease Liabilities		-191.100	0
Interest Received		2.585	252.907
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		137.688	-102.177
Net increase (decrease) in cash and cash equivalents		137.688	-102.177
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	4	<b>1.648.336</b>	<b>636.709</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	4	<b>1.786.024</b>	<b>534.532</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	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)	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	Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income											
<b>Statement of changes in equity (abstract)</b>												
<b>Statement of changes in equity (line items)</b>												
	<b>Equity at beginning of period</b>	7	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)			-16.285						20.839	4.554	4.554
	Profit (loss)									20.839	20.839	20.839
	Other Comprehensive Income (Loss)			-16.285							-16.285	-16.285
	Issue of equity											
	Capital Decrease											
	Capital Advance											
	Effect of Merger or Liquidation or Division											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>	7	6.300.000	32.890			-127.661	56.860	2.407.253	20.839	8.690.181	8.690.181
<b>Statement of changes in equity (abstract)</b>												
<b>Statement of changes in equity (line items)</b>												
	<b>Equity at beginning of period</b>	7	6.300.000	23.737			57.731	56.860	2.407.253	22.995	8.868.576	8.868.576
	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							1.150	21.845	-22.995		0
	Total Comprehensive Income (Loss)			53.131			124.906			-11.294	166.743	166.743
	Profit (loss)									-11.294	-11.294	-11.294
	Other Comprehensive Income (Loss)			53.131			124.906				178.037	178.037
	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											

Previous Period  
01.01.2019 - 31.03.2019

