



**KAMUYU AYDINLATMA PLATFORMU**

**İSTANBUL PORTFÖY YÖNETİMİ A.Ş.**  
**Financial Report**  
**Unconsolidated**  
**2020 - 3. 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 30.09.2020	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	3.253.964	1.650.980
Financial Investments	5	8.534.478	3.976.140
Financial Assets at Fair Value Through Profit or Loss		8.534.478	2.502.571
Financial Assets at Fair Value Through Other Comprehensive Income		0	1.473.569
Trade Receivables	6	1.517.460	4.447.580
Trade Receivables Due From Related Parties	14	1.056.393	1.020.060
Trade Receivables Due From Unrelated Parties		461.067	3.427.520
Other Receivables		3.767.269	118.059
Other Receivables Due From Related Parties	14	361.068	35.000
Other Receivables Due From Unrelated Parties		3.406.201	83.059
Prepayments		1.526.043	137.843
Prepayments to Unrelated Parties	13	1.526.043	137.843
Current Tax Assets	10	0	0
Other current assets		1.533.181	13.561
Other Current Assets Due From Unrelated Parties		1.533.181	13.561
<b>SUB-TOTAL</b>		<b>20.132.395</b>	<b>10.344.163</b>
<b>Total current assets</b>		<b>20.132.395</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	7	2.389.545	1.256.224
Intangible assets and goodwill	7	78.045	56.207
Deferred Tax Asset	10	275.487	72.742
<b>Total non-current assets</b>		<b>2.744.940</b>	<b>1.387.036</b>
<b>Total assets</b>		<b>22.877.335</b>	<b>11.731.199</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings		523.180	516.675
Current Borrowings From Unrelated Parties		523.180	516.675
Lease Liabilities		523.180	516.675
Trade Payables	6	422.120	306.898
Trade Payables to Unrelated Parties		422.120	306.898
Employee Benefit Obligations		1.613.819	543.984
Other Payables		1.459.848	412.994
Other Payables to Related Parties	14	0	120.898
Other Payables to Unrelated Parties		1.459.848	292.096
Current tax liabilities, current	10	440.770	160.286
Current provisions		472.127	136.900
Current provisions for employee benefits		472.127	136.900
Other Current Liabilities		101.250	41.730
Other Current Liabilities to Unrelated Parties	13	101.250	41.730
<b>SUB-TOTAL</b>		<b>5.033.114</b>	<b>2.119.467</b>
<b>Total current liabilities</b>		<b>5.033.114</b>	<b>2.119.467</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings		1.402.302	314.771
Long Term Borrowings From Unrelated Parties		1.402.302	314.771
Lease Liabilities		1.402.302	314.771
Non-current provisions		756.818	428.385
Non-current provisions for employee benefits		756.818	428.385
<b>Total non-current liabilities</b>		<b>2.159.120</b>	<b>743.156</b>
<b>Total liabilities</b>		<b>7.192.234</b>	<b>2.862.623</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		15.685.101	8.868.576
Issued capital	9	14.184.000	6.300.000
Balancing Account for Merger Capital	2	-1.998.674	0

Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	9	-224.000	23.737
Gains (Losses) on Revaluation and Remeasurement		-224.000	23.737
Gains (Losses) on Remeasurements of Defined Benefit Plans		-224.000	23.737
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		0	57.731
Gains (Losses) on Revaluation and Reclassification		0	57.731
Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income	9	0	57.731
Restricted Reserves Appropriated From Profits	9	59.517	56.860
Prior Years' Profits or Losses	9	2.429.098	2.407.253
Current Period Net Profit Or Loss		1.235.160	22.995
<b>Total equity</b>		<b>15.685.101</b>	<b>8.868.576</b>
<b>Total Liabilities and Equity</b>		<b>22.877.335</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 - 30.09.2020	Previous Period 01.01.2019 - 30.09.2019	Current Period 3 Months 01.07.2020 - 30.09.2020	Previous Period 3 Months 01.07.2019 - 30.09.2019
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		0	0	0	0
Revenue from Finance Sector Operations	11	12.757.853	6.081.409	5.158.134	2.414.255
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		12.757.853	6.081.409	5.158.134	2.414.255
GROSS PROFIT (LOSS)		12.757.853	6.081.409	5.158.134	2.414.255
General Administrative Expenses	12	-12.529.582	-6.897.172	-4.934.618	-2.444.070
Marketing Expenses	12	-1.540.491	-26.532	-1.270.361	-26.532
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-1.312.220	-842.295	-1.046.845	-56.347
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-1.312.220	-842.295	-1.046.845	-56.347
Finance income		3.132.506	1.098.270	1.958.677	404.185
Finance costs		-228.373	-277.077	-75.683	-277.077
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		1.591.913	-21.102	836.149	70.761
Tax (Expense) Income, Continuing Operations		-356.753	-34.462	-207.298	-40.441
Current Period Tax (Expense) Income	10	-475.191	0	-458.163	0
Deferred Tax (Expense) Income	10	118.438	-34.462	250.865	-40.441
PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.235.160	-55.564	628.851	30.320
PROFIT (LOSS)		1.235.160	-55.564	628.851	30.320
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		0	0		
Owners of Parent		1.235.160	-55.564	628.851	30.320
<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		-247.737	2.848	-180.123	3.256
Gains (Losses) on Remeasurements of Defined Benefit Plans		-317.611	3.560	-230.926	4.070
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		69.874	-712	50.803	-814
Taxes Relating to Remeasurements of Defined Benefit Plans		69.874	-712	50.803	-814
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-57.731	154.346	0	154.346
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		-72.164	192.932	0	192.932
Gains (Losses) on Financial Assets Measured at Fair Value through Other Comprehensive Income		-72.164	192.932		192.932
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		14.433	-38.586	0	-38.586
Taxes Relating to Financial Assets Measured at Fair Value through Other Comprehensive Income		14.433	-38.586		-38.586
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>-305.468</b>	<b>157.194</b>	<b>-180.123</b>	<b>157.602</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>929.692</b>	<b>101.630</b>	<b>448.728</b>	<b>187.922</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	0		
Owners of Parent		929.692	101.630	448.728	187.922

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 30.09.2020	Previous Period 01.01.2019 - 30.09.2019
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>-3.300.283</b>	<b>435.535</b>
Profit (Loss)		1.235.160	-55.564
Profit (Loss) from Continuing Operations		1.235.160	-55.564
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>1.954.543</b>	<b>-207.384</b>
Adjustments for depreciation and amortisation expense		1.207.783	184.190
Adjustments for provisions		433.326	98.959
Adjustments for (Reversal of) Provisions Related with Employee Benefits		433.326	98.959
Adjustments for Interest (Income) Expenses		149.873	-462.725
Adjustments for Interest Income		149.873	-462.725
Adjustments for fair value losses (gains)		77.433	-62.270
Adjustments for Fair Value Losses (Gains) of Financial Assets		77.433	-62.270
Adjustments for Tax (Income) Expenses		86.128	34.462
<b>Changes in Working Capital</b>		<b>-6.738.693</b>	<b>620.556</b>
Decrease (Increase) in Financial Investments		-4.635.771	1.617.520
Adjustments for decrease (increase) in trade accounts receivable		2.930.120	-66.661
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-36.333	-263.360
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		2.966.453	196.699
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-6.725.509	-384.951
Decrease (Increase) in Other Related Party Receivables Related with Operations		-326.068	-327.444
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-6.399.441	-57.507
Decrease (Increase) in Prepaid Expenses		-1.388.200	-1.054
Adjustments for increase (decrease) in trade accounts payable		115.222	-415.748
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		115.222	-415.748
Increase (Decrease) in Employee Benefit Liabilities		1.069.835	-82.210
Adjustments for increase (decrease) in other operating payables		1.895.610	-46.340
Increase (Decrease) in Other Operating Payables to Related Parties		109.436	-66.358
Increase (Decrease) in Other Operating Payables to Unrelated Parties		1.786.174	20.018
<b>Cash Flows from (used in) Operations</b>		<b>-3.548.990</b>	<b>357.608</b>
Payments Related with Provisions for Employee Benefits		0	0
Income taxes refund (paid)		246.063	-16.157
Other inflows (outflows) of cash		2.644	94.084
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>5.569.563</b>	<b>-315.164</b>
Purchase of Property, Plant, Equipment and Intangible Assets		-317.270	-308.264
Purchase of property, plant and equipment		-268.333	-278.422
Purchase of intangible assets		-48.937	-29.842
Other inflows (outflows) of cash		5.886.833	-6.900
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-663.652</b>	<b>462.725</b>
Payments of Lease Liabilities		-573.300	0
Interest Received		-90.352	462.725
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES</b>		<b>1.605.628</b>	<b>583.096</b>
Net increase (decrease) in cash and cash equivalents		1.605.628	583.096
<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>3.253.964</b>	<b>1.219.805</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>	9	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)			2.848		154.346					-55.564	-101.630		-101.630
	Profit (loss)										-55.564	-55.564		-55.564
	Other Comprehensive Income (Loss)			2.848		154.346						-157.194		-157.194
	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>	9	6.300.000		52.023		26.685		56.860	2.407.253	-55.564	8.787.257		8.787.257
<b>Statement of changes in equity (abstract)</b>														
<b>Statement of changes in equity (line items)</b>														
	<b>Equity at beginning of period</b>	9	6.300.000		23.737		57.731		56.860	2.407.253	22.995	8.668.576		8.668.576
	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)			-247.737		-57.731					1.235.160	929.692		929.692
	Profit (loss)										1.235.160	1.235.160		1.235.160
	Other Comprehensive Income (Loss)			-247.737		-57.731						-305.468		-305.468
	Issue of equity													
	Capital Decrease													
	Capital Advance													
	Effect of Merger or Liquidation or Division		7.884.000	-1.996.674					1.507		5.886.833			5.886.833
	Effects of Business Combinations Under Common Control													
	Advance Dividend Payments													
	Dividends Paid													

Previous Period  
01.01.2019 - 30.09.2019

