

VAKIF B TİPİ MENKUL KIYMETLER YATIRIM ORTAKLIĞI ANONİM ŞİRKETİ
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 December 2013
(Currency - Turkish Lira (TL))

	Audited Current period	Audited Restated Prior Period
ASSETS	31 December 2013	31 December 2012
CURRENT ASSETS	13,113,747	14,590,652
Cash and cash equivalents	3,536,666	6,661,382
Financial Investments	9,471,922	7,815,957
Trade Receivables	104,160	112,275
Other Receivables	338	306
Other Current Assets	661	732
NON-CURRENT ASSETS	51,884	65,503
Tangible Assets	42,438	62,421
Intangible Assets	9,446	3,082
TOTAL ASSETS	13,165,631	14,656,155
LIABILITIES		
SHORT-TERM LIABILITIES	79,727	141,624
Trade Payables	30,446	95,755
- <i>Due To Related Parties</i>	531	531
- <i>Due To Third Parties</i>	29,915	95,224
Other Payables	-	56
- <i>Due To Third Parties</i>	-	56
Short Term Provisions	31,289	28,556
- <i>Provisions For Employee Benefits</i>	30,752	27,996
- <i>Other Short-Term Provisions</i>	537	560
Other Short Term Liabilities	17,992	17,257
LONG-TERM LIABILITIES	98,894	91,215
Provisions for Employee Benefits	98,894	91,215
EQUITY	12,987,008	14,423,316
Paid Capital	15,000,000	15,000,000
Inflation Adjustment on Capital	92,887	92,887
Share Premium	-	19,156
Other comprehensive income/expense not to be reclassified to profit or loss	8,459	-
- <i>Actuarial loss arising from employee benefits</i>	8,459	-
Restricted reserves allocated from profits	394,768	394,768
Retained Earnings	(1,064,341)	(1,759,881)
Net Profit/Loss For The Period	(1,444,765)	676,386
TOTAL LIABILITIES	13,165,629	14,656,155

VAKIF B TİPİ MENKUL KIYMETLER YATIRIM ORTAKLIĞI ANONİM ŞİRKETİ
STATEMENT OF PROFIT or LOSS and OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 December 2013
(Currency - Turkish Lira (TL))

	Current Period Audited 31 December 2013	Restated Prior Period Audited 31 December 2012
PROFIT or LOSS		
Sales	88,885,493	56,002,158
Cost of sales (-)	(88,807,349)	(53,850,767)
GROSS PROFIT/LOSS	78,144	2,151,391
General administrative expenses (-)	(1,522,155)	(1,474,869)
Other operating expenses (-)	(754)	(136)
Operating Profit Before Tax	(1,444,765)	676,386
Operating Tax Expenses	--	--
- <i>Income Tax Expense</i>	--	--
- <i>Deferred Tax Benefit</i>	--	--
NET PROFIT FOR THE PERIOD	(1,444,765)	676,386
Earnings Per Share	(0.0963)	0.0451
<i>Other comprehensive income/expense not to be reclassified to profit or loss</i>	8,459	--
- <i>Actuarial loss arising from employee benefits</i>	8,459	--
Other comprehensive income	8,459	-
TOTAL COMPREHENSIVE INCOME	(1,436,306)	676,386

VAKIF B TİPİ MENKUL KIYMETLER YATIRIM ORTAKLIĞI ANONİM ŞİRKETİ

STATEMENT OF CHANGES in EQUITY

FOR THE YEAR ENDED 31 December 2013

(Currency - Turkish Lira (TL))

	Paid in capital	Inflation adjustment to paid in capital	Share premiums/ discounts	Other comprehensive income items not to be reclassified to profit or loss in subsequent periods	Restricted reserves allocated from profits	Retained earnings		Total Equity
						Retained earnings	Net income for the period	
Balance as at 1 January 2012	15,000,000	92,887	19,156	-	394,768	-	(1,759,881)	13,746,930
Transfers	-	-	-	-	-	(1,759,881)	1,759,881	-
Total comprehensive income	-	-	-	-	-	-	676,386	676,386
Balance as at 31 December 2012	15,000,000	92,887	19,156	-	394,768	(1,759,881)	676,386	14,423,316
Balance as at 1 January 2013	15,000,000	92,887	19,156	-	394,768	(1,759,881)	676,386	14,423,316
Transfers	-	-	(19,156)	-	-	695,542	(676,386)	-
Total comprehensive income	-	-	-	8,459	-	-	(1,444,765)	(1,436,306)
Balance as at 31 December 2013	15,000,000	92,887	-	8,459	394,768	(1,064,339)	(1,444,765)	12,987,010

VAKIF B TİPİ MENKUL KIYMETLER YATIRIM ORTAKLIĞI ANONİM ŞİRKETİ**STATEMENT OF CASH FLOWS**

FOR THE YEAR ENDED 31 December 2013

(Currency - Turkish Lira (TL))

	Current Period Audited 31 December 2013	Restated Prior Period Audited 31 December 2012
A. Cash flows from operating activities		
Net profit for the period	(1,444,765)	676,386
Adjustments to:		
Depreciation and amortization	20,672	24,043
Provisions	55,326	49,597
Interest Revenue/Expense	(497,144)	(862,921)
Changes in working capital		
Change in trade receivables	8,117	(112,275)
Cash inflows as a result of sales of other businesses or fund shares or debt instruments.	83,573,969	4,472,606
Cash outflows as a result of acquisition of other businesses or fund shares or debt instruments.	(84,892,538)	(2,969,083)
Change in trade payables	(65,309)	86,310
Change in other payables	(35,738)	(42,460)
Net cash from operating activities		
Interest received	162,184	13,777
Other cash received and paid	30,571	(30,571)
B. Cash flows used in investing activities		
Acquisition of tangible and intangibles assets	(7,081)	(1,799)
CHANGE IN CASH AND CASH EQUIVALENTS, NET (A+B)	(3,091,738)	1,303,610
C. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	6,628,212	5,324,602
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (A+B+C)	3,536,474	6,628,212