

HRANT DINK VAKFI

SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE PERIOD JANUARY 1 - DECEMBER 31, 2018
TOGETHER WITH THE INDEPENDENT AUDITOR'S REPORT

We have audited the special purpose financial statements of Hrant Dink Vakfı (the “Foundation”) which comprise the balance sheet as at December 31, 2018 and the statement of income for the year then ended, and notes to the financial statements originally issued in Turkish.

In our opinion, convenience translation of the special purpose balance sheet as at December 31, 2018 and the special purpose statement of income for the year ended December 31, 2018 presented in the attachment are in line with the special purpose balance sheet and statement of income presented as part of the special purpose financial statements referred to in our independent auditors report dated April 29, 2019.

DENGE BAĞIMSIZ DENETİM SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.

Member of MAZARS



Nesli Erdem, SMMM

Partner

İstanbul, April 29, 2019

HRANT DİNK VAKFI
SPECIAL PURPOSE BALANCE SHEET AS OF DECEMBER 31, 2018
(All amounts expressed in Turkish Lira ("TRY"), unless otherwise indicated)

		Audited Current Year	Audited Prior Year
	Note	December 31, 2018	December 31, 2017
ASSETS			
I. CURRENT ASSETS			
CASH AND CASH EQUIVALENTS		4.448.823	2.947.299
- Cash		1.056	889
- Banks	6	4.447.671	2.946.139
- Other Liquid Assets		96	271
SHORT-TERM PREPAID EXPENSES AND INCOME ACCRUALS		2.717	5.771
- Prepaid Expenses		2.717	5.771
OTHER CURRENT ASSETS		115	316
- Job Advances	8	115	316
Total Current Assets		4.451.655	2.953.386
II. NON-CURRENT ASSETS			
RECEIVABLES		8.654	162
- Deposits and Guarantees Given		8.654	162
OTHER RECEIVABLES		256.289	256.289
- Receivables from Commercial Enterprise	7	256.289	256.289
FINANCIAL ASSETS		5.000	5.000
- Commercial Enterprise	10	5.000	5.000
TANGIBLE ASSETS		543.387	784.083
- Furniture and Fixture	11	419.657	401.065
- Leasehold Improvements	11	1.222.176	1.191.260
- Accumulated Depreciation (-)	11	(1.098.446)	(808.242)
INTANGIBLE ASSETS		7.058	7.762
- Rights	12	10.560	10.560
- Accumulated Amortization (-)	12	(3.502)	(2.798)
Total Non-Current Assets		820.358	1.053.296
TOTAL ASSETS		5.272.013	4.006.682

HRANT DİNK VAKFI
SPECIAL PURPOSE BALANCE SHEET AS OF DECEMBER 31, 2018
(All amounts expressed in Turkish Lira ("TRY"), unless otherwise indicated)

	Note	Audited Current Year December 31, 2018	Audited Prior Year December 31, 2017
LIABILITIES			
I. SHORT TERM LIABILITIES			
PAYABLES FROM OPERATIONS		57.019	74.959
- Due to Suppliers	15	57.019	74.959
TAXES AND OTHER LIABILITIES		69.265	73.259
- Taxes and Funds Payable	16	32.733	38.473
- Social Security Premiums Payable	16	36.472	34.786
- Other Liabilities	16	60	-
SHORT TERM DEFERRED INCOME AND ACCRUED EXPENSES		9.098	1.076
- Deferred income and Accrued Expenses		9.098	1.076
OTHER SHORT-TERM LIABILITIES		-	40
- Count Surplus		-	40
Short Term Liabilities		135.382	149.334
SHAREHOLDERS' EQUITY			
CAPITAL	13	100.000	100.000
- Initial Wealth		100.000	100.000
RETAINED EARNINGS	13	4.617.046	3.648.064
RETAINED LOSSES (-)	13	(859.698)	(859.698)
PERIOD SURPLUS		1.279.283	968.982
- Period Surplus	13	1.279.283	968.982
Total Shareholders' Equity		5.136.631	3.857.348
TOTAL LIABILITIES		5.272.013	4.006.682

HRANT DİNK VAKFI
SPECIAL PURPOSE STATEMENT OF INCOME FOR THE PERIOD
JANUARY 1 - DECEMBER 31, 2018

(All amounts expressed in Turkish Lira ("TRY"), unless otherwise indicated)

	Note	Audited Current Year January 1 – December 31, 2018	Audited Prior Year January 1 – December 31, 2017
A- GROSS SALES		5.078.199	4.109.683
- Donations and Charities	21	5.078.199	4.109.683
NET SALES		5.078.199	4.109.683
C- COST OF SALES (-)		(586.624)	(625.761)
- Cost of Services Rendered (-)	22	(586.624)	(625.761)
GROSS INCOME		4.491.575	3.483.922
D- OPERATING EXPENSES (-)		(4.016.719)	(2.870.037)
- Expenses (-)	23	(4.016.719)	(2.870.037)
E- INCOME AND PROFIT FROM OTHER OPERATIONS		1.284.364	436.489
- Interest Income	24	373.229	51.993
- Foreign Currency Gain	24	901.348	287.211
- Other Ordinary Income	24	7.975	11.230
- Prior Period's Income and Profit	24	1.793	86.055
- Other Extraordinary Income and Profit	24	19	-
F- ORDINARY EXPENSES AND LOSSES FROM OTHER OPERATIONS (-)		(479.452)	(80.873)
- Foreign Currency Losses (-)		(459.452)	(37.742)
- Prior Period's Expenses and Losses (-)		-	(43.131)
- Other Extraordinary Expenses and Losses (-)		(20.000)	-
G- FINANCE EXPENSES (-)		(485)	(519)
- Expenses from Short-term Borrowings (-)		(485)	(519)
PERIOD SURPLUS		1.279.283	968.982