

HRANT DINK VAKFI

SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE PERIOD JANUARY 1 - DECEMBER 31, 2019
TOGETHER WITH THE INDEPENDENT AUDITORS' REPORT

We have audited the special purpose financial statements of Hrant Dink Vakfı (the “Foundation”) which comprise the financial position as of December 31, 2019 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 financial position as of December 31, 2019 and the special purpose statement of income for the year ended December 31, 2019 presented in the attachment are in line with the special purpose financial position and statement of income presented as part of the special purpose financial statements referred to in our independent auditors report dated August 24, 2020.

DENGE BAĞIMSIZ DENETİM SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Member of MAZARS



Necip Çakmakoglu, SMMM
Partner
İstanbul, August 24, 2020

HRANT DİNK VAKFI
SPECIAL PURPOSE FINANCIAL POSITION AS OF DECEMBER 31, 2019

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

		Audited Current Year	Audited Prior Year
	Note	December 31, 2019	December 31, 2018
ASSETS			
I. CURRENT ASSETS			
CASH AND CASH EQUIVALENTS		7.246.624	4.448.823
- Cash		-	1.056
- Banks	6	7.246.624	4.447.671
- Other Liquid Assets		-	96
SHORT-TERM PREPAID EXPENSES AND DEFERRED INCOME		6.345	2.717
- Short-term prepaid expenses		6.345	2.717
OTHER CURRENT ASSETS		-	115
- Job Advances	8	-	115
Total Current Assets		7.252.969	4.451.655
II. NON-CURRENT ASSETS			
OTHER RECEIVABLES		10.538	8.654
- Deposits and guarantees given		10.538	8.654
OTHER RECEIVABLES		258.200	256.259
- Receivables from commercial enterprise	7	258.200	256.259
FINANCIAL FIXED ASSETS		5.000	5.000
- Commercial enterprises	10	5.000	5.000
TANGIBLE ASSETS		994.889	543.387
- Furniture and fixture	11	1.020.747	419.657
- Leasehold improvements	11	1.548.537	1.222.176
- Accumulated depreciation (-)	11	(1.574.395)	(1.098.446)
INTANGIBLE ASSETS		40.572	7.058
- Rights	12	55.678	10.560
- Accumulated amortization (-)	12	(15.106)	(3.502)
Total Non-Current Assets		1.309.199	820.358
TOTAL ASSETS		8.562.168	5.272.013

HRANT DİNK VAKFI
SPECIAL PURPOSE FINANCIAL POSITION AS OF DECEMBER 31, 2019

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

		Audited Current Year	Audited Prior Year
	Note	December 31, 2019	December 31, 2018
LIABILITY			
I. SHORT TERM LIABILITIES			
PAYABLES FROM OPERATIONS		70.861	57.019
- Due to suppliers	15	5.520	57.019
- Other payables	15	65.341	-
TAXES AND OTHER LIABILITIES		84.909	69.265
- Taxes and funds payable	16	34.812	32.733
- Social security premiums payables	16	49.645	36.472
- Other liabilities	16	452	60
SHORT TERM DEFERRED INCOME AND ACCRUED EXPENSES		-	9.098
- Short-term deferred income and accrued expenses		-	9.098
Short Term Liabilities		156.795	135.382
SHAREHOLDERS' EQUITY			
CAPITAL	13	100.000	100.000
- Initial Wealth		100.000	100.000
SPECIAL FUNDS	13	4.276.694	-
RETAINED EARNINGS	13	5.616.059	4.617.046
RETAINED LOSSES (-)	13	(579.428)	(859.698)
PERIOD (DEFICIT) / SURPLUS		(1.007.952)	1.279.283
- Period (deficit) / surplus	13	(1.007.952)	1.279.283
Total Shareholders' Equity		8.405.373	5.136.631
TOTAL LIABILITIES		8.562.168	5.272.013

HRANT DİNK VAKFI
SPECIAL PURPOSE STATEMENTS OF INCOME
FOR THE PERIOD JANUARY 1 - DECEMBER 31, 2019

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

	Note	Audited Current Year January 1 – December 31, 2019	Audited Prior Year January 1 – December 31, 2018
A- GROSS SALES		6.646.240	5.078.199
- Donations and charities	21	6.646.240	5.078.199
NET SALES		6.646.240	5.078.199
C- COST OF SALES (-)		(764.650)	(586.624)
- Cost of services rendered (-)	22	(764.650)	(586.624)
PROFIT FROM GROSS SALES		5.881.590	4.491.575
D- OPERATING EXPENSES (-)		(7.412.357)	(4.016.719)
- Expenses (-)	23	(7.412.357)	(4.016.719)
E- INCOME AND PROFIT FROM OTHER OPERATIONS		881.305	1.284.364
- Interest income	24	30.817	373.229
- Foreign currency gain	24	846.805	901.348
- Other ordinary income	24	1.755	7.975
- Prior period's income and profit	24	975	1.793
- Other extraordinary income an profit	24	953	19
F- ORDINARY EXPENSES AND LOSSES FROM OTHER OPERATIONS (-)		(356.683)	(479.452)
- Foreign currency losses (-)		(332.856)	(459.452)
- Prior period expenses and losses (-)		(23.694)	-
- Other extraordinary expenses and losses (-)		(133)	(20.000)
G- FINANCE EXPENSES (-)		(1.807)	(485)
- Expenses from short term borrowings (-)		(1.807)	(485)
NET PERIOD (EXPENSE) / INCOME SURPLUS		(1.007.952)	1.279.283