

HRANT DINK VAKFI

SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE PERIOD JANUARY 1 - DECEMBER 31, 2021
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, 2021 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, 2021 and the special purpose statement of income for the year ended December 31, 2020 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 April 29, 2022.

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

Necip Çakmakoglu, SMMM
Partner
İstanbul, April 29, 2022

HRANT DİNK VAKFI
SPECIAL PURPOSE FINANCIAL POSITION AS OF DECEMBER 31, 2021

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

		Audited Current Period	Audited Prior Period
	Note	December 31, 2021	December 31, 2020
ASSETS			
I. CURRENT ASSETS			
CASH AND CASH EQUIVALENTS		20.922.854	10.046.777
- Banks	6	20.922.854	10.046.777
SHORT-TERM PREPAID EXPENSES AND DEFERRED INCOME		33.464	19.235
- Short-term prepaid expenses		18.068	19.235
- Income accruals		15.396	-
OTHER CURRENT ASSETS		-	1.500
- Personnel Advances	8	-	1.500
Total Current Assets		20.956.318	10.067.512
II. NON-CURRENT ASSETS			
OTHER RECEIVABLES		17.662	10.538
- Deposits and guarantees given		17.662	10.538
OTHER RECEIVABLES		260.469	260.469
- Receivables from commercial enterprise	7	260.469	260.469
FINANCIAL FIXED ASSETS		5.000	5.000
- Commercial enterprises	10	5.000	5.000
TANGIBLE ASSETS		753.221	889.059
- Buildings	11	141.001	141.001
- Furniture and fixture	11	1.120.895	1.045.811
- Leasehold improvements	11	1.550.572	1.550.572
- Accumulated depreciation (-)	11	(2.059.247)	(1.848.325)
INTANGIBLE ASSETS		51.857	24.829
- Rights	12	98.689	55.678
- Accumulated amortization (-)	12	(46.832)	(30.849)
Total Non-Current Assets		1.088.209	1.189.895
TOTAL ASSETS		22.044.527	11.257.407

HRANT DİNK VAKFI
SPECIAL PURPOSE FINANCIAL POSITION AS OF DECEMBER 31, 2021

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

		Audited Current Period	Audited Prior Period
	Note	December 31, 2021	December 31, 2020
LIABILITY			
I. SHORT TERM LIABILITIES			
PAYABLES FROM OPERATIONS		104.024	61.235
- Due to suppliers	15	28.280	1.950
- Other payables	15	75.744	59.285
OTHER FINANCIAL LIABILITIES		695	1.161
- Other financial liabilities	14	695	1.161
TAXES AND OTHER LIABILITIES		161.054	97.718
- Taxes and funds payable	16	74.064	50.169
- Social security premiums payables	16	85.584	47.086
- Other liabilities	16	1.406	463
Total Short Term Liabilities		265.773	160.114
II. SHAREHOLDERS' EQUITY			
CAPITAL	13	100.000	100.000
- Initial Wealth		100.000	100.000
SPECIAL FUNDS	13	14.114.282	6.570.255
TANGIBLE ASSETS REVALUATION FUNDS		141.000	141.000
RETAINED EARNINGS	13	5.521.682	5.616.059
RETAINED LOSSES (-)	13	(1.235.644)	(1.587.380)
PERIOD SURPLUS / (DEFICIT)		3.137.434	257.359
- Period surplus / (deficit)	13	3.137.434	257.359
Total Shareholders' Equity		21.778.754	11.097.293
TOTAL LIABILITIES		22.044.527	11.257.407

HRANT DİNK VAKFI
SPECIAL PURPOSE STATEMENTS OF INCOME
FOR THE PERIOD JANUARY 1 - DECEMBER 31, 2021

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

	Note	Audited Current Period January 1 – December 31, 2021	Audited Prior Period January 1 – December 31, 2020
A- GROSS SALES		7.279.987	6.053.403
- Donations and charities	21	7.279.987	6.053.403
NET SALES		7.279.987	6.053.403
C- COST OF SALES (-)		(961.429)	(1.526.249)
- Cost of services rendered (-)	22	(961.429)	(1.526.249)
INCOME FROM GROSS SALES		6.318.558	4.527.154
D- OPERATING EXPENSES (-)		(6.281.702)	(7.067.562)
- Expenses (-)	23	(6.281.702)	(7.067.562)
E- INCOME FROM OTHER OPERATIONS		6.923.189	2.983.369
- Interest income	24	320.568	213.626
- Foreign currency income	24	6.591.200	2.765.541
- Other ordinary income	24	4.701	3.959
- Other extraordinary income	24	6.720	243
F- ORDINARY EXPENSES AND LOSSES FROM OTHER OPERATIONS (-)		(3.822.398)	(185.467)
- Foreign currency expenses (-)		(3.819.016)	(185.467)
- Prior period expenses (-)		(1.933)	-
- Other extraordinary expenses (-)		(1.449)	-
G- FINANCE EXPENSES (-)		(213)	(135)
- Expenses from short term borrowings (-)		(213)	(135)
NET PERIOD INCOME / (EXPENSE) SURPLUS		3.137.434	257.359