

DORUK FAKTORİNG A.Ş.
Financial Institutions Financial Report
Unconsolidated
2018 - 2. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Company	PwC BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM ÖZET FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

Doruk Faktoring A.Ş. Genel Kurulu'na

Giriş

Doruk Faktoring A.Ş.'nin ("Şirket") 30 Haziran 2018 tarihli ilişikteki özet finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait özet kar veya zarar tablosunun, özet kar veya zarar ve diğer kapsamlı gelir tablosunun, özet özkaynak değişim tablosunun ve özet nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem özet finansal bilgilerin 24 Aralık 2013 tarih ve 28861 sayılı Resmi Gazete'de yayımlanan Finansal Kiralama, Faktoring ve Finansman Şirketlerinin Muhasebe Uygulamaları ile Finansal Tabloları Hakkında Yönetmelik ve Finansal Kiralama, Faktoring ve Finansman Şirketlerince Uygulanacak Tekdüzen Hesap Planı ve İzahnamesi Hakkında Tebliğ ile Bankacılık Düzenleme ve Denetleme Kurumu ("BDDK") tarafından yayımlanan yönetmelik, tebliğ, genelge ve yapılan açıklamalar; ve bunlar ile düzenlenmeyen konularda Türkiye Muhasebe Standardı 34, "Ara Dönem Finansal Raporlama Standardı" hükümlerini içeren "BDDK Muhasebe ve Finansal Raporlama Mevzuatı"na uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı 2410, "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Ara dönem finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartlarına uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem finansal bilgilerin sınırlı denetimi, denetim

řirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre Doruk Faktoring A.ř.'nin ilişikteki ara dönem özet finansal bilgilerinin, tüm önemli yönleriyle BDDK Muhasebe ve Finansal Raporlama Mevzuatı'na uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

PwC Bağımsız Denetim ve

Serbest Muhasebeci Mali Müşavirlik A.ř.

Didem Demer Kaya, SMMM

Sorumlu Denetçi

İstanbul, 9 Ağustos 2018

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2018			Previous Period 31.12.2017		
		TL	FC	Total	TL	FC	Total
Statement of Financial Position (Balance Sheet)							
ASSET ITEMS							
CASH, CASH EQUIVALENTS AND BALANCES AT CENTRAL BANK		8		8	3		3
FINANCIAL ASSETS DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS (Net)		0		0			
BANKS		9.025	80	9.105	4.682	55	4.737
RECEIVABLES FROM REVERSE REPOR TRANSACTIONS		0		0			
AVAILABLE FOR SALE FINANCIAL ASSETS (Net)		0		0			
FACTORING RECEIVABLES	3	889.016		889.016	804.922		804.922
Other Factoring Receivables		889.016		889.016	804.922		804.922
Domestic		889.016		889.016	804.922		804.922
FINANCIAL LOANS		0		0			
LEASING TRANSACTIONS		0		0			
OTHER RECEIVABLES		2.162		2.162	1.363		1.363
NON-PERFORMING RECEIVABLES		28		28	28		28
Non-Performing Factoring Receivables	3	5.479		5.479	5.669		5.669
Specific Provisions (-)	3	-5.451		-5.451	-5.641		-5.641
DERIVATIVE FINANCIAL ASSETS HELD FOR CASH FLOW HEDGES		0		0			
Fair Value Hedges		0		0			
HELD TO MATURITY INVESTMENTS (Net)		0		0			
INVESTMENTS IN SUBSIDIARIES (Net)		0		0			
INVESTMENTS IN ASSOCIATES (Net)		0		0			
JOINT VENTURES (Net)		0		0			
TANGIBLE ASSETS (Net)		1.104		1.104	985		985
INTANGIBLE ASSETS AND GOODWILL (Net)		260		260	295		295
Other		260		260	295		295
PREPAYMENTS		339		339	273		273
CURRENT TAX ASSETS		0		0			
DEFERRED TAX ASSET	4	1.925		1.925	1.313		1.313
OTHER ASSETS		90		90	70		70
SUBTOTAL		903.957	80	904.037	813.934	55	813.989
ASSETS CLASSIFIED AS HELD FOR SALE AND DISCONTINUED OPERATIONS (NET)		0		0			
TOTAL ASSETS		903.957	80	904.037	813.934	55	813.989
LIABILITY AND EQUITY ITEMS							
DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING		0		0			

LOANS RECEIVED	5	630.681		630.681	641.442		641.442
FACTORING PAYABLES	3	5.032		5.032	3.557		3.557
LEASE PAYABLES		0		0	0		0
MARKETABLE SECURITIES (Net)	5	151.924		151.924	87.464		87.464
Bills		151.924		151.924	87.464		87.464
OTHER PAYABLES		7.185		7.185	1.774		1.774
OTHER LIABILITIES		7.857	80	7.937	3.688	55	3.743
DERIVATIVE FINANCIAL LIABILITIES HELD FOR CASH FLOW HEDGES		0		0			
TAXES PAYABLE	7	1.360		1.360	1.386		1.386
PROVISIONS FOR LIABILITIES AND EXPENSES	6	4.875		4.875	1.963		1.963
Reserves For Employee Benefits		2.050		2.050	1.810		1.810
Other provisions		2.825		2.825	153		153
DEFERRED INCOME		0		0			
CURRENT TAX LIABILITIES	8	4.089		4.089	1.956		1.956
DEFERRED TAX LIABILITY		0		0			
SUBORDINATED DEBT		0		0			
SUBTOTAL		813.003	80	813.083	743.230	55	743.285
LIABILITIES RELATED TO ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)		0		0			
Related to Discontinued Operations				0			
EQUITY		90.954		90.954	70.704		70.704
Issued capital	7	40.000		40.000	40.000		40.000
Capital Reserves		827		827	827		827
Other Capital Reserves	7	827		827	827		827
Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss	7	-339		-339	-339		-339
Profit Reserves	7	25.216		25.216	6.973		6.973
Legal Reserves		6.510		6.510	4.958		4.958
Extraordinary Reserves		18.706		18.706	2.015		2.015
Profit or Loss		25.250		25.250	23.243		23.243
Current Period Net Profit Or Loss		25.250		25.250	23.243		23.243
TOTAL EQUITY AND LIABILITIES		903.957	80	904.037	813.934	55	813.989

STATEMENT OF OFF-BALANCE SHEET ITEMS

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2018			Previous Period 31.12.2017		
		TL	FC	Total	TL	FC	Total
OFF-BALANCE SHEET ITEMS							
OFF-BALANCE SHEET ITEMS							
IRREVOCABLE FACTORING TRANSACTIONS		12.916		12.916	23.573		23.573
REVOCABLE FACTORING TRANSACTIONS		352.867		352.867	364.044		364.044
COLLATERALS RECEIVED	11	3.547.987		3.547.987	2.230.090		2.230.090
COLLATERALS GIVEN	11	52.296		52.296	52.302		52.302
COMMITMENTS				0	0		0
Irrevocable Commitments					0		0
DERIVATIVE FINANCIAL INSTRUMENTS				0	0		0
ITEMS HELD IN CUSTODY	11	824.547	9.560	834.107	674.005	11.091	685.096
TOTAL OFF-BALANCE SHEET ITEMS		4.790.613	9.560	4.800.173	3.344.014	11.091	3.355.105

Profit or loss [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017	Current Period 3 Months 01.04.2018 - 30.06.2018	Previous Period 3 Months 01.04.2017 - 30.06.2017
Profit or loss [abstract]					
OPERATING INCOME		108.150	31.392	56.942	18.430
FACTORING INCOME		108.150	31.392	56.942	18.430
Factoring Interest Income		93.265	25.069	49.656	13.922
Other		93.265	25.069	49.656	13.922
Factoring Fee and Commission Income		14.885	6.323	7.286	4.508
Other		14.885	6.323	7.286	4.508
INCOME FROM FINANCING LOANS		0	0		
LEASE INCOME		0	0		
FINANCE COST (-)		-65.784	-14.412	-34.068	-8.456
Interest Expenses on Funds Borrowed		-54.712	-14.412	-27.986	-8.456
Interest Expenses on Securities Issued		-10.604	0	-5.829	0
Fees and Commissions Paid		-468	0	-253	0
GROSS PROFIT (LOSS)		42.366	16.980	22.874	9.974
OPERATING EXPENSES (-)		-11.541	-3.864	-6.574	-2.194
Personnel Expenses		-3.660	-2.150	-1.966	-1.162
Provision Expense for Employment Termination Benefits		-150	-90	-75	-45
General Operating Expenses		-4.891	-1.624	-2.738	-987
Other		-2.840	0	-1.795	0
GROSS OPERATING PROFIT (LOSS)		30.825	13.116	16.300	7.780
OTHER OPERATING INCOME		1.543	619	566	257
Interest Income on Banks		398	151	158	85
Other		1.145	468	408	172
SPECIFIC PROVISION FOR DOUBTFUL RECEIVABLES (-)		0			
OTHER OPERATING EXPENSES (-)		0	-184	0	-63
Other		0	-184	0	-63
NET OPERATING PROFIT (LOSS)		32.368	13.551	16.866	7.974
AMOUNT IN EXCESS RECORDED AS GAIN AFTER MERGER		0			
NET MONETARY POSITION GAIN (LOSS)		0			
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		32.368	13.551	16.866	7.974
TAX PROVISION FOR CONTINUING OPERATIONS (+/-)		-7.118	-2.712	-3.736	-1.597
Current Tax Provision	8	-7.730	-2.697	-4.113	-1.604
Expense Effect of Deferred Tax			-15		
Income Effect of Deferred Tax	4	612		377	7
NET PERIOD PROFIT (LOSS) FROM CONTINUING OPERATIONS		25.250	10.839	13.130	6.377
INCOME ON DISCONTINUED OPERATIONS		0			
EXPENSES ON DISCONTINUED OPERATIONS (-)		0			
PROFIT (LOSS) ON DISCONTINUED OPERATIONS BEFORE TAX		0			
TAX PROVISION FOR DISCONTINUED OPERATIONS (+/-)		0			
NET PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		0			
NET PROFIT (LOSS)		25.250	10.839	13.130	6.377
PROFIT (LOSS), ATTRIBUTABLE TO NON-CONROLLING INTERESTS		0			
PROFIT (LOSS) ATTRIBUTABLE TO OWNERS OF PARENT		25.250	10.839	13.130	6.377
Profit (loss) per share					
Profit (Loss) per Share					
EARNINGS (LOSS) PER SHARE					
Basic Earnings (Loss) Per Share from Continuing Operations					
<i>Hisse Başına Kazanç</i>		0,63000000	0,27000000	0,33000000	0,16000000
DILUTED EARNINGS (LOSS) PER SHARE					

Statement of Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017	Current Period 3 Months 01.04.2018 - 30.06.2018	Previous Period 3 Months 01.04.2017 - 30.06.2017
Statement of Other Comprehensive Income					
PROFIT (LOSS)		25.250	10.839	13.130	6.377
OTHER COMPREHENSIVE INCOME		0			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0			
Items That Will Be Reclassified To Profit or Loss		0			
Total comprehensive income		25.250	10.839	13.130	6.377

Statement of cash flows [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017
Statement of cash flows [abstract]			
CASH FLOWS FROM OPERATING ACTIVITIES			
Operating Profit (Loss) Before Changes in Operating Assets and Liabilities		39.285	10.888
Interest Received and Lease Income		81.823	25.069
Interest Paid and Lease Payments		-44.550	-14.412
Fees and Commissions Received		14.885	6.323
Collections from Previously Written Off Loans and Other Receivables		191	88
Cash Payments to Personnel and Service Suppliers		-3.660	-2.150
Taxes Paid		-5.597	-3.793
Other		-3.807	-237
Changes in Operating Assets and Liabilities		-95.194	-12.159
Net (Increase) Decrease in Factoring Receivables		-72.254	-166.459
Net (Increase) Decrease in Other Assets		-885	-1.259
Net Increase (Decrease) in Factoring Payables		1.475	-4.014
Net Increase (Decrease) in Funds Borrowed		-28.100	159.670
Net Increase (Decrease) Other Liabilities		4.570	-97
Cash flows from (used in) operating activities		-55.909	-1.271
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Tangible And Intangible Asset Purchases		-291	0
Sale of Tangible Intangible Assets		0	58
Net Cash Flows from (used in) Investing Activities		-291	58
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Cash Obtained from Loans and Securities Issued		144.500	0
Cash Outflow Arised From Loans and Securities Issued		-83.935	0
Dividends paid			-5.000
Net cash flows from (used in) financing activities		60.565	-5.000
Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents		0	0
Net Increase (Decrease) in Cash and Cash Equivalents		4.365	-6.213
Cash and Cash Equivalents at Beginning of the Period		4.740	8.566
Cash and Cash Equivalents at End of the Period		9.105	2.353



Statement of Changes in Equity

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

		Footnote Reference	Issued capital [member]	Other Capital Reserves	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss Accumulated Gains or Losses on Remeasurements of Defined Benefit Plans	Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss	Profit Reserves	Legal Reserves	Extraordinary Reserves	Current Period Net Profit Or Loss	Net Profit Or Loss	Non-controlling interests [member]	Equity [member]
Previous Period 01.01.2017 - 30.06.2017	Statement of Changes in Equity												
	Statement of Changes in Equity												
	Equity at beginning of period	6	20.000	827	-214		18.691	3.857	14.834	13.282	13.282		52.586
	Increase or Decrease Required by TAS 8												
	Effect Of Corrections												
	Effect Of Changes In Accounting Policy												
	Adjusted Beginning Balance		20.000	827	-214		18.691	3.857	14.834	13.282	13.282		52.586
	Total Comprehensive Income (Loss)												
	Cash Capital Increase												
	Capital Increase Through Internal Reserves												
	Inflation Adjustments to Paid-in Capital												
	Convertible Bonds												
	Subordinated Debt												
	Increase (decrease) through other changes, equity												
	Profit (loss) for the Period									10.839	10.839		10.839
	Profit Distributions						8.282	1.101	7.181	-13.282	-13.282		-5.000
	Dividends Paid									-5.000	-5.000		-5.000
	Transfers To Reserves						8.282	1.101	7.181	-8.282	-8.282		0
	Other												
	Equity at end of period	6	20.000	827	-214		26.973	4.958	22.015	10.839	10.839		58.425
Current Period 01.01.2018 - 30.06.2018	Statement of Changes in Equity												
	Statement of Changes in Equity												
	Equity at beginning of period	6	40.000	827	-339		6.973	4.958	2.015	23.243	23.243		70.704
	Increase or Decrease Required by TAS 8												
	Effect Of Corrections												
	Effect Of Changes In Accounting Policy												
	Adjusted Beginning Balance		40.000	827	-339		6.973	4.958	2.015	23.243	23.243		70.704
	Total Comprehensive Income (Loss)												
	Cash Capital Increase												
	Capital Increase Through Internal Reserves												
	Inflation Adjustments to Paid-in Capital												
	Convertible Bonds												
	Subordinated Debt												
	Increase (decrease) through other changes, equity									25.250	25.250		25.250
	Profit (loss) for the Period						18.243	1.552	16.691	-23.243	-23.243		-5.000
	Profit Distributions												
	Dividends Paid									-5.000	-5.000		-5.000
	Transfers To Reserves						18.243	1.552	16.691	-18.243	-18.243		0
	Other												
	Equity at end of period	6	40.000	827	-339		25.216	6.510	18.706	25.250	25.250		90.954