

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

General Information About Financial Statements

Independent Audit Comment

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

ARA DÖNEM FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

Halk Faktoring A.Ş. Genel Kurulu'na

Giriş

Halk Faktoring A.Ş.'nin ("Şirket") 30 Haziran 2018 tarihli ilişikteki finansal durum tablosunun ve aynı tarihte sona eren altı aylık döneme ait kar veya zarar tablosunun, kar veya zarar ve diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun ve nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem finansal bilgilerin 24 Aralık 2013 tarih ve 28861 sayılı Resmi Gazete'de yayımlanan Finansal Kiralama, Faktoring ve Finansman Şirketlerince Uygulanacak Tekdüzen Hesap Planı ve İzahnamesi Hakkında Tebliğ ile Finansal Kiralama, Faktoring ve Finansman Şirketlerinin Muhasebe Uygulamaları ile Finansal Tabloları Hakkında Yönetmelik, tebliğ ve genelgeleri ile Bankacılık Düzenleme ve Denetleme Kurumu ("BDDK") tarafından yapılan açıklamaları ve bunlar ile düzenlenmeyen konularda Türkiye Muhasebe Standartları 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 finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı (SBDS) 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 şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmekteyiz.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem finansal bilgilerin, Halk Faktoring A.Ş.'nin 30 Haziran 2018 tarihi itibarıyla finansal durumunun ve aynı tarihte sona eren altı aylık döneme ilişkin finansal performansının ve nakit akışlarının BDDK Muhasebe ve Finansal Raporlama Mevzuatı'na uygun olarak tüm önemli yönleriyle gerçeğe uygun bir biçimde sunulmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Diğer Husus

30 numaralı dipnotta da ayrıca belirtildiği üzere, Şirket'in Ana Ortaklığı konumunda bulunan Türkiye Halk Bankası A.Ş.'nin ("Ana Ortak Banka") eski yöneticilerinden birisi hakkında Amerika Birleşik Devletleri'nde ("ABD") görülen davanın sonucunda, 16 Mayıs 2018 tarihi itibarıyla kendisine atfedilen suçların bir kısmı için mahkeme tarafından suçlu bulunarak hakkında mahkumiyet kararı verilmiştir. Ana Ortak Banka davaya taraf veya doğrudan müdahil değildir. Mahkeme tarafından Ana Ortak Banka hakkında alınmış herhangi idari veya mali bir karar bulunmamaktadır. Söz konusu davadan ayrı olarak ABD'li yetkili kurumlar tarafından Ana Ortak Banka'nın finansal durumunu olumsuz yönde etkileyebilecek bir karar alınması ve bu hususun Şirket üzerindeki etkisi belirsizliğini korumaktadır. Ana Ortak Banka'nın Yönetimi bu aşamada Ana Ortak Banka'ya karşı herhangi olası yaptırım veya önlem uygulanmadığını belirtmiştir. Ancak bu husus tarafımızca verilen görüşü etkilememektedir.

2.1.7 numaralı dipnotta belirtildiđi üzere, Őirket'in 30 Haziran 2017 tarihinde sonra eren hesap dönemine ait kâr veya zarar tablosunun, kâr veya zarar ve diđer kapsamlı gelir tablosunun, özkaynak deđişim tablosunun ve nakit akış tablosunun bađımsız sınırlı denetimi tarafımızdan gerçekleştirilmemiş olup, bu finansal tablolara ilişkin bir sonuç bildirmemekteyiz.

DRT BAĐIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ő.

Member of **DELOITTE TOUCHE TOHMATSU LIMITED**

Müjde Aslan, SMMM

Sorumlu Denetçi

İstanbul, 17 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		1		1	1		1
FINANCIAL ASSETS DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS (Net)		0	0	0	0	0	0
Financial Assets Held For Trading		0	0	0	0	0	0
Financial Assets Designated at Fair Value Through Profit or Loss		0	0	0	0	0	0
Derivatives Classified As Financial Assets Held For Trading		0	0	0	0	0	0
BANKS	3	12.346	8.241	20.587	5.004	824	5.828
RECEIVABLES FROM REVERSE REPOR TRANSACTIONS		0	0	0	0	0	0
AVAILABLE FOR SALE FINANCIAL ASSETS (Net)		0	0	0	0	0	0
FACTORING RECEIVABLES	4	1.364.432	193.782	1.558.214	1.025.516	186.415	1.211.931
Discounted Factoring Receivables		391.326	35.914	427.240	430.323	63.853	494.176
Domestic		408.753		408.753	446.624	26.422	473.046
Foreign			36.105	36.105		37.895	37.895
Unearned Income (-)		-17.427	-191	-17.618	-16.301	-464	-16.765
Other Factoring Receivables		973.106	157.868	1.130.974	595.193	122.562	717.755
Domestic		973.106		973.106	595.193		595.193
Foreign			157.868	157.868		122.562	122.562
FINANCIAL LOANS		0	0	0	0	0	0
Consumer loans		0	0	0	0	0	0
Credit Cards		0	0	0	0	0	0
Installment Commercial Loans		0	0	0	0	0	0
LEASING TRANSACTIONS		0	0	0	0	0	0
Receivables From Leasing Transactions		0	0	0	0	0	0
Finance lease receivables		0	0	0	0	0	0
Operating Lease Receivables		0	0	0	0	0	0
Unearned Income (-)		0	0	0	0	0	0
Leased Construction in Progress		0	0	0	0	0	0
Advances Given for Lease Transactions		0	0	0	0	0	0
OTHER RECEIVABLES	5	2.532	14	2.546	1.650	12	1.662
NON-PERFORMING RECEIVABLES	6	0	0	0	0	0	0
Non-Performing Factoring Receivables		23.773		23.773	24.178		24.178
Non-Performing Financial Loans		0	0	0	0	0	0
Non-Performing Leasing Receivables		0	0	0	0	0	0

Specific Provisions (-)		-23.773		-23.773	-24.178		-24.178
DERIVATIVE FINANCIAL ASSETS HELD FOR CASH FLOW HEDGES		0	0	0	0	0	0
Fair Value Hedges		0	0	0	0	0	0
Cash Flow Hedges		0	0	0	0	0	0
Hedge of Net Investments In A Foreign Operation		0	0	0	0	0	0
HELD TO MATURITY INVESTMENTS (Net)		0	0	0	0	0	0
INVESTMENTS IN SUBSIDIARIES (Net)		0	0	0	0	0	0
INVESTMENTS IN ASSOCIATES (Net)		0	0	0	0	0	0
JOINT VENTURES (Net)		0	0	0	0	0	0
TANGIBLE ASSETS (Net)	7	559		559	665		665
INTANGIBLE ASSETS AND GOODWILL (Net)	8	664	0	664	588	0	588
Goodwill		0	0	0	0	0	0
Other		664		664	588		588
PREPAYMENTS	9	605	33	638	457	31	488
CURRENT TAX ASSETS	17	0	0	0	0	0	0
DEFERRED TAX ASSET	10	4.051		4.051	4.012		4.012
OTHER ASSETS	11	35		35	25		25
SUBTOTAL		1.385.225	202.070	1.587.295	1.037.918	187.282	1.225.200
ASSETS CLASSIFIED AS HELD FOR SALE AND DISCONTINUED OPERATIONS (NET)		0	0	0	0	0	0
Held for Sale		0	0	0	0	0	0
Non-Current Assets From Discontinued Operations		0	0	0	0	0	0
TOTAL ASSETS		1.385.225	202.070	1.587.295	1.037.918	187.282	1.225.200
LIABILITY AND EQUITY ITEMS							
DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING		0	0	0	0	0	0
LOANS RECEIVED	12	1.254.833	196.840	1.451.673	952.140	156.054	1.108.194
FACTORING PAYABLES	13	1.025	35	1.060	2.307	755	3.062
LEASE PAYABLES		0	0	0	0	0	0
Finance Lease Payables		0	0	0	0	0	0
Operating Lease Payables		0	0	0	0	0	0
Other		0	0	0	0	0	0
Deferred Finance Lease Expenses (-)		0	0	0	0	0	0
MARKETABLE SECURITIES (Net)		0	0	0	0	0	0
Bills		0	0	0	0	0	0
Asset-backed Securities		0	0	0	0	0	0
Bonds		0	0	0	0	0	0
OTHER PAYABLES	14	282	145	427	418	76	494
OTHER LIABILITIES		0	0	0	0	0	0
DERIVATIVE FINANCIAL LIABILITIES HELD FOR CASH FLOW HEDGES		0	0	0	0	0	0
Fair Value Hedges		0	0	0	0	0	0
Cash Flow Hedges		0	0	0	0	0	0
Hedges of Net Investments In Foreign Operation		0	0	0	0	0	0
TAXES PAYABLE	15	3.073		3.073	2.127		2.127
PROVISIONS FOR LIABILITIES AND EXPENSES	16	1.334	0	1.334	1.749	0	1.749
Provision for Restructuring		0	0	0	0	0	0
Reserves For Employee Benefits		1.280		1.280	1.522		1.522
Other provisions		54		54	227		227
DEFERRED INCOME	14	256	171	427	236	225	461
CURRENT TAX LIABILITIES	17	3.908		3.908	3.008		3.008

DEFERRED TAX LIABILITY		0	0	0	0	0	0
SUBORDINATED DEBT		0	0	0	0	0	0
SUBTOTAL		1.264.711	197.191	1.461.902	961.985	157.110	1.119.095
LIABILITIES RELATED TO ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)		0	0	0	0	0	0
Held For Sale		0	0	0	0	0	0
EQUITY		125.393	0	125.393	106.105	0	106.105
Issued capital	18.1	96.000		96.000	70.000		70.000
Capital Reserves	18.2	0	0	0	0	0	0
Equity Share Premiums		0	0	0	0	0	0
Share Cancellation Profits		0	0	0	0	0	0
Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss		10		10	10		10
Profit Reserves	18.3	10.095		10.095	4.079		4.079
Legal Reserves		10.095		10.095	4.079		4.079
Profit or Loss		19.288		19.288	32.016		32.016
Current Period Net Profit Or Loss		19.288		19.288	32.016		32.016
TOTAL EQUITY AND LIABILITIES		1.390.104	197.191	1.587.295	1.068.090	157.110	1.225.200

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		12.026	31.183	43.209	0	37.475	37.475
REVOCABLE FACTORING TRANSACTIONS		781.170	31.380	812.550	605.626	8.177	613.803
COLLATERALS RECEIVED	4,28	23.422.895	7.149.365	30.572.260	19.924.334	6.677.758	26.602.092
COLLATERALS GIVEN	28	200.307	0	200.307	50.216	0	50.216
COMMITMENTS		0	27.461	27.461	0	41.590	41.590
Irrevocable Commitments		0	27.461	27.461	0	41.590	41.590
DERIVATIVE FINANCIAL INSTRUMENTS		0		0			
ITEMS HELD IN CUSTODY	28	446.110	56.975	503.085	514.690	68.192	582.882
TOTAL OFF-BALANCE SHEET ITEMS		24.862.508	7.296.364	32.158.872	21.094.866	6.833.192	27.928.058

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	19	121.291	80.512		
FACTORING INCOME		121.291	80.512		
Factoring Interest Income		116.325	76.094		
Discounted		39.474	22.188		
Other		76.851	53.906		
Factoring Fee and Commission Income		4.966	4.418		
Discounted		578	381		
Other		4.388	4.037		
INCOME FROM FINANCING LOANS		0	0		
Interest Income From Financing Loans		0	0		
LEASE INCOME		0	0		
Finance Lease Income		0	0		
FINANCE COST (-)	20	-89.062	-51.806		
Interest Expenses on Funds Borrowed		-88.060	-51.334		
Fees and Commissions Paid		-1.002	-472		
GROSS PROFIT (LOSS)		32.229	28.706		
OPERATING EXPENSES (-)	21	-8.713	-10.706		
Personnel Expenses		-5.411	-4.964		
Provision Expense for Employment Termination Benefits		-56	-34		
General Operating Expenses		-2.541	-2.188		
Other		-705	-3.520		
GROSS OPERATING PROFIT (LOSS)		23.516	18.000		
OTHER OPERATING INCOME	22	97.774	17.783		
Interest Income on Banks		105	6		
Foreign Exchange Gains		96.474	14.266		
Other		1.195	3.511		
SPECIFIC PROVISION FOR DOUBTFUL RECEIVABLES (-)	23	-529	-50		
OTHER OPERATING EXPENSES (-)	24	-95.263	-14.287		
Foreign Exchange Losses		-95.213	-14.274		
Other		-50	-13		
NET OPERATING PROFIT (LOSS)		25.498	21.446		
AMOUNT IN EXCESS RECORDED AS GAIN AFTER MERGER		0	0		
NET MONETARY POSITION GAIN (LOSS)		0	0		
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		25.498	21.446		
TAX PROVISION FOR CONTINUING OPERATIONS (+/-)	25	-6.210	-4.925		
Current Tax Provision	17,25	-5.717	-5.494		
Expense Effect of Deferred Tax	10	-1.490	-91		
Income Effect of Deferred Tax		997	660		
NET PERIOD PROFIT (LOSS) FROM CONTINUING OPERATIONS		19.288	16.521		
INCOME ON DISCONTINUED OPERATIONS		0	0		
Income on Assets Held for Sale		0	0		
EXPENSES ON DISCONTINUED OPERATIONS (-)		0	0		
Expense on Assets Held for Sale		0	0		
PROFIT (LOSS) ON DISCONTINUED OPERATIONS BEFORE TAX		0	0		
TAX PROVISION FOR DISCONTINUED OPERATIONS (+/-)		0	0		
NET PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		0	0		
NET PROFIT (LOSS)		19.288	16.521		
PROFIT (LOSS), ATTRIBUTABLE TO NON-CONROLLING INTERESTS		0	0		
PROFIT (LOSS) ATTRIBUTABLE TO OWNERS OF PARENT		19.288	16.521		
Profit (loss) per share					
Profit (Loss) per Share					
EARNINGS (LOSS) PER SHARE					
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)		19.288	16.521		
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		19.288	16.521		

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		37.925	22.468
Interest Received and Lease Income		103.883	72.659
Interest Paid and Lease Payments		-63.494	-45.661
Fees and Commissions Received		4.966	4.418
Collections from Previously Written Off Loans and Other Receivables		934	3.244
Cash Payments to Personnel and Service Suppliers		-5.350	-4.867
Taxes Paid	17	-1.974	-3.014
Other		-1.040	-4.311
Changes in Operating Assets and Liabilities		-22.843	-20.885
Net (Increase) Decrease in Factoring Receivables		-333.840	20.302
Net (Increase) Decrease in Other Assets		-1.083	206
Net Increase (Decrease) in Factoring Payables		-27.569	-5.481
Net Increase (Decrease) in Funds Borrowed		343.479	-39.464
Net Increase (Decrease) Other Liabilities		-3.830	3.552
Cash flows from (used in) operating activities		15.082	1.583
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Tangible And Intangible Asset Purchases	7	-76	-150
Other	8	-266	-113
Net Cash Flows from (used in) Investing Activities		-342	-263
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Net cash flows from (used in) financing activities		0	
Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents		0	
Net Increase (Decrease) in Cash and Cash Equivalents		14.740	1.320
Cash and Cash Equivalents at Beginning of the Period	2.2	5.829	1.963
Cash and Cash Equivalents at End of the Period	2.2	20.569	3.283



Statement of Changes in Equity

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

		Footnote Reference	Issued capital [member]	Capital Reserves	Share premium [member]	Share Cancellation Profit	Other Capital Reserves	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss			Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss			Profit Reserves	Legal Reserves	Statutory Reserves	Extraordinary Reserves	Other Profit Reserves	Current Period Net Profit Or Loss	Prior Years' Profits or Losses	Net Profit Or Loss	Non-controlling interests [member]	Equity [member]	
								Tangible and Intangible Assets Accumulated Revaluation Increases / Decreases	Accumulated Gains or Losses on Remeasurements of Defined Benefit Plans	Other (Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss and OtherAccumulated Amounts of Other Comprehensive Income that will not be Reclassified to Profit or Loss)	Reserve of Exchange Differences on Translation	Accumulated Gains and Losses on Remeasuring and/or Reclassification Adjustments on Available-for-Sale Financial Assets	Other (Accumulated Gains or Losses on Cash Flow Hedges, Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income that will be Reclassified to Profit or Loss)											
Previous Period 01.01.2017 - 30.06.2017	Statement of Changes in Equity																							
	Statement of Changes in Equity																							
	Equity at beginning of period	18.1	55.500						-10					1.218	1.218				17.362	1.265	16.097		74.070	
	Increase or Decrease Required by TAS 8																							
	Effect Of Corrections																							
	Effect Of Changes In Accounting Policy																							
	Adjusted Beginning Balance	18.1	55.500						-10					1.218	1.218				17.362	1.265	16.097		74.070	
	Total Comprehensive Income (Loss)																							
	Cash Capital Increase																							
	Capital Increase Through Internal Reserves	18.1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Inflation Adjustments to Paid-in Capital																							
	Convertible Bonds																							
	Subordinated Debt																							
	Increase (decrease) through other changes, equity																							
	Profit (loss) for the Period																		16.521		16.521		16.521	
	Profit Distributions	18.3																		16.097	-	16.097		
	Dividends Paid																							
	Transfers To Reserves	18.3																		16.097	-	16.097		
Other																								
Equity at end of period	18	55.500						-10					1.218	1.218				33.883	17.362	16.521		90.591		
Current Period 01.01.2018 - 30.06.2018	Statement of Changes in Equity																							
	Statement of Changes in Equity																							
	Equity at beginning of period	18.1	70.000						10					4.079	4.079				32.016		32.016		106.105	
	Increase or Decrease Required by TAS 8																							
	Effect Of Corrections																							
	Effect Of Changes In Accounting Policy																							
	Adjusted Beginning Balance	18.1	70.000						10					4.079	4.079				32.016		32.016		106.105	
	Total Comprehensive Income (Loss)																							
	Cash Capital Increase																							
	Capital Increase Through Internal Reserves	18.1	26.000																-26.000	-	26.000			
	Inflation Adjustments to Paid-in Capital																							
	Convertible Bonds																							
	Subordinated Debt																							
	Increase (decrease) through other changes, equity																							
	Profit (loss) for the Period																		19.288		19.288		19.288	
	Profit Distributions	18.3												6.016	6.016				-6.016	26.000	32.016	-		
	Dividends Paid																							
	Transfers To Reserves	18.3												6.016	6.016				-6.016	-6.016				
Other																			32.016	-	32.016			
Equity at end of period		96.000						10					10.095	10.095				19.288		19.288		125.393		