

HAYAT VARLIK YÖNETİM A.Ş.
Bank Financial Report
Consolidated
2019 - 2. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Comment

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

Ara Dönem Finansal Bilgilere İlişkin Sınırlı Denetim Raporu

Hayat Varlık Yönetim Anonim Şirketi Yönetim Kurulu'na,

Giriş

Hayat Varlık Yönetim Anonim Şirketi'nin ("Şirket") ve konsolidasyona tabi ortaklıklarının (hep birlikte "Grup" olarak anılacaktır) 30 Haziran 2019 tarihli ilişikteki konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık döneme ait konsolide kar veya zarar tablosunun, konsolide kar veya zarar ve diğer kapsamlı gelir tablosunun, konsolide özkaynak değişim tablosunun ve konsolide nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının ("ara dönem finansal bilgiler") sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem konsolide finansal bilgilerin TMS 34 Ara Dönem Finansal Raporlama Standardı'na uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem konsolide 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 bildirmemekteyiz...

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem konsolide finansal bilgilerin, Hayat Varlık Yönetim Anonim Şirketi'nin 30 Haziran 2019 tarihi itibarıyla konsolide finansal durumunun ve aynı tarihte sona eren altı aylık döneme ilişkin konsolide finansal performansının ve konsolide nakit akışlarının TMS 34 "Ara Dönem Finansal Raporlama" Standardı'na uygun olarak, tüm önemli yönleriyle gerçeğe uygun bir biçimde sunulmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.

A member firm of KPMG International Cooperative

Alper Güvenç, SMMM

Sorumlu Denetçi

9 Ağustos 2019

İstanbul, Türkiye

Balance Sheet (Statement of Financial Position) (TFRS 9 Impairment Model Applied)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2019			Previous Period 31.12.2018		
		TC	FC	Total	TC	FC	Total
Balance Sheet (Statement of Financial Position) (TFRS 9 Impairment Model Applied)							
ASSETS							
FINANCIAL ASSETS (Net)		100.743	26	100.769	37.664	37	37.701
Cash and cash equivalents		100.743	26	100.769	37.664	37	37.701
Cash and Cash Balances at Central Bank	1		8	8		4	4
Banks	2	100.746	18	100.764	37.666	33	37.699
Allowance for Expected Losses (-)		-3		-3	-2		-2
FINANCIAL ASSETS AT AMORTISED COST (Net)	3	1.195.766		1.195.766	1.134.672		1.134.672
Loans		1.263.786		1.263.786	1.188.778		1.188.778
Allowance for Expected Credit Losses (-)		-68.020		-68.020	-54.106		-54.106
NON-CURRENT ASSETS OR DISPOSAL GROUPS CLASSIFIED AS HELD FOR SALE FROM DISCONTINUED OPERATIONS (Net)	8	9.371		9.371	8.908		8.908
Held for Sale		9.371		9.371	8.908		8.908
INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES		0		0			
Investments in Subsidiaries (Net)		0		0			
Unconsolidated Financial Subsidiaries				0			
TANGIBLE ASSETS (Net)	5	11.701		11.701	4.144		4.144
INTANGIBLE ASSETS AND GOODWILL (Net)	6	11.142		11.142	10.343		10.343
Goodwill				0			
Other		11.142		11.142	10.343		10.343
INVESTMENT PROPERTY (Net)				0			
CURRENT TAX ASSETS				0			
DEFERRED TAX ASSET	7			0			
OTHER ASSETS (Net)	9	19.423	676	20.099	10.356	551	10.907
TOTAL ASSETS		1.348.146	702	1.348.848	1.206.087	588	1.206.675
LIABILITY AND EQUITY ITEMS							
DEPOSITS				0			
LOANS RECEIVED	1	495.279		495.279	370.390		370.390
MONEY MARKET FUNDS				0			
MARKETABLE SECURITIES (Net)	2	203.666		203.666	209.903		209.903
Bonds		203.666		203.666	209.903		209.903
FUNDS				0			
FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS				0			
DERIVATIVE FINANCIAL LIABILITIES				0			

FACTORING PAYABLES				0			
LEASE PAYABLES (Net)	7	8.406		8.406			
PROVISIONS	4	8.513		8.513	6.479		6.479
Reserves for Employee Benefits		8.513		8.513	6.479		6.479
CURRENT TAX LIABILITIES	5	2.647		2.647	2.737		2.737
DEFERRED TAX LIABILITY	5	85.138		85.138	80.029		80.029
LIABILITIES RELATED TO ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)				0			
SUBORDINATED DEBT				0			
OTHER LIABILITIES	3	32.171	293	32.464	36.985	1.613	38.598
EQUITY	6	512.735		512.735	498.539		498.539
Issued capital		185.000		185.000	185.000		185.000
Capital Reserves		17.099		17.099	17.099		17.099
Equity Share Premiums		17.099		17.099	17.099		17.099
Profit Reserves		14.340		14.340	10.075		10.075
Legal Reserves		14.340		14.340	10.075		10.075
Profit or Loss		296.296		296.296	286.365		286.365
Prior Years' Profit or Loss		282.100		282.100	196.280		196.280
Current Period Net Profit Or Loss		14.196		14.196	90.085		90.085
Total equity and liabilities		1.348.555	293	1.348.848	1.205.062	1.613	1.206.675

Off-Balance Sheet Items (TFRS 9 Impairment Model Applied)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2019			Previous Period 31.12.2018		
		TC	FC	Total	TC	FC	Total
Off-Balance Sheet Items (TFRS 9 Impairment Model Applied)							
OFF-BALANCE SHEET COMMITMENTS		50.216		50.216	38.532		38.532
GUARANTIES AND WARRANTIES				0			
COMMITMENTS		50.216		50.216	38.532		38.532
Irrevocable Commitments		50.216		50.216	38.532		38.532
Other Irrevocable Commitments		50.216		50.216	38.532		38.532
Revocable Commitments				0			
DERIVATIVE FINANCIAL INSTRUMENTS				0			
CUSTODY AND PLEDGES RECEIVED				0			
ITEMS HELD IN CUSTODY				0			
PLEDGED ITEMS				0			
ACCEPTED BILL, GUARANTIES AND WARRANTEES				0			
TOTAL OFF-BALANCE SHEET ACCOUNTS		50.216		50.216	38.532		38.532

Statement of Profit or Loss (TFRS 9 Impairment Model Applied)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 30.06.2019	Previous Period 01.01.2018 - 30.06.2018	Current Period 3 Months 01.04.2019 - 30.06.2019	Previous Period 3 Months 01.04.2018 - 30.06.2018
Statement of Profit or Loss (TFRS 9 Impairment Model Applied)					
INCOME AND EXPENSE ITEMS					
INTEREST INCOME	1	214.223	201.211		
Interest Income on Loans		208.540	199.794		
Interest Income on Banks		5.683	1.417		
INTEREST EXPENSES (-)	2	-86.245	-49.159		
Interest Expenses on Funds Borrowed		-58.510	-26.308		
Interest Expenses on Securities Issued		-27.735	-22.851		
NET INTEREST INCOME OR EXPENSE		127.978	152.052		
NET FEE AND COMMISSION INCOME OR EXPENSES	12	-2.592	-2.026		
Fees and Commissions Received			0		
Fees and Commissions Paid (-)		-2.592	-2.026		
Paid for Noncash Loans		-1.068	-874		
Other		-1.524	-1.152		
DIVIDEND INCOME	3	0			
TRADING INCOME OR LOSS (Net)	4	-84	-21		
Foreign Exchange Gains or Losses		-84	-21		
OTHER OPERATING INCOME	5	4.094	1.614		
GROSS PROFIT FROM OPERATING ACTIVITIES		129.396	151.619		
ALLOWANCE EXPENSES FOR EXPECTED CREDIT LOSSES (-)	6	-31.937	-16.379		
OTHER ALLOWANCE EXPENSES (-)		0			
PERSONNEL EXPENSES (-)	7	-30.103	-26.572		
OTHER OPERATING EXPENSES (-)	7	-48.357	-50.575		
NET OPERATING INCOME (LOSS)		18.999	58.093		
AMOUNT IN EXCESS RECORDED AS GAIN AFTER MERGER		0			
PROFIT (LOSS) FROM COMPANIES ACCOUNTED FOR USING EQUITY METHOD		0			
NET MONETARY POSITION GAIN (LOSS)		0			
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX	8	18.999	58.093		
TAX PROVISION FOR CONTINUING OPERATIONS (+/-)	9	-4.803	-11.991		
Current Tax Provision			-4.671		
Expense Effect of Deferred Tax		-4.803	-7.320		
NET PERIOD PROFIT (LOSS) FROM CONTINUING OPERATIONS	10	14.196	46.102		
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 OR LOSS FOR THE PERIOD	11	14.196	46.102		
Profit (Loss) Attributable to Group		14.196	46.102		
Profit (loss), attributable to non-controlling interests		0			
Profit (loss) per share					
Profit (Loss) per Share					



Statement of Profit or Loss and Other Comprehensive Income (TFRS 9 Impairment Model Applied)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 30.06.2019	Previous Period 01.01.2018 - 30.06.2018	Current Period 3 Months 01.04.2019 - 30.06.2019	Previous Period 3 Months 01.04.2018 - 30.06.2018
Statement of Profit or Loss and Other Comprehensive Income (TFRS 9 Impairment Model Applied)					
PROFIT (LOSS)		14.196	46.102		
OTHER COMPREHENSIVE INCOME		0	0		
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0		
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0		
TOTAL COMPREHENSIVE INCOME (LOSS)		14.196	46.102		

Statement of Cash Flow (TFRS 9 Impairment Model Applied)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 30.06.2019	Previous Period 01.01.2018 - 30.06.2018
Statement of Cash Flow (TFRS 9 Impairment Model Applied)			
CASH FLOWS FROM USED IN BANKING OPERATIONS			
Operating Profit Before Changes in Operating Assets and Liabilities		47.621	67.723
Interest Received		179.861	183.415
Interest Paid		-69.067	-42.618
Fees and Commissions Received		4.094	1.614
Cash Payments to Personnel and Service Suppliers		-43.538	-41.673
Taxes Paid		-5.764	-6.553
Other	3	-17.965	-26.462
Changes in Operating Assets and Liabilities Subject to Banking Operations		-71.662	-74.477
Net (Increase) Decrease in Loans		-58.672	-77.028
Net (Increase) Decrease in Other Assets	3	-8.355	-4.112
Net Increase (Decrease) Other Liabilities	3	-4.635	6.663
Net Cash Provided From Banking Operations		-24.041	-6.754
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Net Cash Flows from (used in) Investing Activities		-12.624	-5.473
Cash Paid For Tangible And Intangible Asset Purchases		-12.235	-4.653
Cash Obtained from Tangible and Intangible Asset Sales		74	59
Other		-463	-879
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Net cash flows from (used in) financing activities		99.817	37.993
Cash Obtained from Loans and Securities Issued		263.483	231.272
Cash Outflow Arised From Loans and Securities Issued		-162.169	-193.279
Payments of lease liabilities		-1.497	
Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents		-84	-21
Net Increase (Decrease) in Cash and Cash Equivalents		63.068	25.745
Cash and Cash Equivalents at Beginning of the Period	2	37.701	21.101
Cash and Cash Equivalents at End of the Period	2	100.769	46.846



Statement of changes in equity (TFRS 9 Impairment Model Applied)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

		Footnote Reference	Issued Capital	Share Premium	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit and Loss	Other Accumulated Comprehensive Income That Will Be Reclassified In Profit and Loss	Profit Reserves	Prior Years' Profits or Losses	Current Period Net Profit (Loss)	Total Equity Except from Non-controlling Interests	Non-controlling Interests	Total Equity
Previous Period 01.01.2018 - 30.06.2018	Statement of changes in equity (TFRS 9 Impairment Model Applied)											
	CHANGES IN EQUITY ITEMS											
	Equity at beginning of period		185.000	17.099			4.764	126.718	74.875	408.456		408.456
	Adjustments Related to TMS 8							-2		-2		-2
	Effect Of Corrections											0
	Effect Of Changes In Accounting Policy							-2		-2		-2
	Adjusted Beginning Balance		185.000	17.099			4.764	126.716	74.875	408.454		408.454
	Total Comprehensive Income (Loss)								46.102	46.102		46.102
	Capital Increase in Cash											0
	Capital Increase Through Internal Reserves											0
	Issued Capital Inflation Adjustment Difference											0
	Convertible Bonds											0
	Subordinated Debt											0
	Increase (decrease) through other changes, equity											0
	Profit Distributions						5.311	69.564	-74.875			0
	Dividends Paid											0
	Transfers To Reserves						5.311	69.564	-74.875			0
	Other											0
	Equity at end of period		185.000	17.099			10.075	196.280	46.102	454.556		454.556
Current Period 01.01.2019 - 30.06.2019	Statement of changes in equity (TFRS 9 Impairment Model Applied)											
	CHANGES IN EQUITY ITEMS											
	Equity at beginning of period		185.000	17.099			10.075	196.280	90.085	498.539		498.539
	Adjustments Related to TMS 8											0
	Effect Of Corrections											0
	Effect Of Changes In Accounting Policy											0
	Adjusted Beginning Balance		185.000	17.099			10.075	196.280	90.085	498.539		498.539
	Total Comprehensive Income (Loss)								14.196	14.196		14.196
	Capital Increase in Cash											0
	Capital Increase Through Internal Reserves											0
	Issued Capital Inflation Adjustment Difference											0
	Convertible Bonds											0
	Subordinated Debt											0
	Increase (decrease) through other changes, equity											0
	Profit Distributions						4.265	85.820	-90.085			0
	Dividends Paid											0
	Transfers To Reserves						4.265	85.820	-90.085			0
	Other											0
	Equity at end of period		185.000	17.099			14.340	282.100	14.196	512.735		512.735