

AKDENİZ FAKTORİNG A.Ş.
Financial Institutions Financial Report
Unconsolidated
2020 - 2. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Comment

Independent Audit Company	HSY DANIřMANLIK VE BAĐIMSIZ DENETİM A.ř.
Audit Type	Limited
Audit Result	Positive

AKDENİZ FAKTORİNG ANONİM řİRKETİ

1 OCAK – 30 HAZİRAN 2020 HESAP DÖNEMİNE AİT FİNANSAL TABLOLARI HAKKINDA

SINIRLI BAĐIMSIZ DENETİM RAPORU

Akdeniz Faktoring Anonim řirketi

Yönetim Kuruluna:

Finansal tablolara ilişkin rapor

Akdeniz Faktoring Anonim řirketi'nin ("řirket") 30 Haziran 2020 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. řirket yönetimi, söz konusu ara dönem finansal bilgilerin 24 Aralık 2013 tarih ve 28861 sayılı Resmi Gazete'de yayımlanan Finansal Kiralama, Faktoring ve Finansman řirketlerinin Muhasebe Uygulamaları ile Finansal Tabloları Hakkında Yönetmelik ve Bankacılık Düzenleme ve Denetleme Kurulu tarafından finansal kiralama, faktoring ve finansman řirketlerinin hesap ve kayıt düzenine ilişkin yayımlanan diğer düzenlemeler ile Bankacılık Düzenleme ve Denetleme Kurumu genelge ve açıklamalarına (hep birlikte "BDDK Muhasebe ve Raporlama mevzuatı") ve BDDK Muhasebe ve Raporlama mevzuatı ile düzenlenmiş konular dışında Türkiye Muhasebe Standartları 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 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 řirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem finansal bilgilerin, Akdeniz Faktoring Anonim řirketi 'nin ("řirket") 30 Haziran 2020 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.

Mevzuattan kaynaklanan diğer yükümlülöklere ilişkin rapor

1) TTK'nın 402'nci maddesinin dördüncü fıkrası uyarınca řirket'in 1 Ocak – 30 Haziran 2020 hesap döneminde defter tutma düzeninin, TTK ile řirket esas sözleşmesinin finansal raporlamaya ilişkin hükümlerine uygun olmadığına dair önemli bir hususa rastlanmamıştır.

2) TTK'nın 402'nci maddesinin dördüncü fıkrası uyarınca Yönetim Kurulu tarafımıza denetim kapsamında istenen açıklamaları yapmış ve talep edilen belgeleri vermiştir.

Bu sınırlı bağımsız denetimi yürütüp sonuçlandıran sorumlu denetçi Özkan Cengiz'dir.

07 Ağustos 2020

HSY Danışmanlık ve Bağımsız Denetim A.ř.

Member, Crowe Global

Özkan Cengiz

Sorumlu Ortak Başdenetçi, SMMM

İstanbul, Türkiye

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2020			Previous Period 31.12.2019		
		TC	FC	Total	TC	FC	Total
Statement of Financial Position (Balance Sheet)							
ASSETS							
CASH, CASH EQUIVALENTS AND BALANCES AT CENTRAL BANK	6	4.343		4.343	2.369		2.369
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Net)		0		0			
DERIVATIVE FINANCIAL ASSETS		0		0			
FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (Net)		0		0			
FINANCIAL ASSETS AT AMORTISED COST (Net)		223.924		223.924	258.739		258.739
Factoring Receivables		222.450		222.450	257.059		257.059
Discounted Factoring Receivables (Net)	9.1	222.380		222.380	255.785		255.785
Other Factoring Receivables	9.1	70		70	1.274		1.274
Non Performing Receivables	9.3	21.300		21.300	21.787		21.787
Allowance For Expected Credit Losses / Specific Provisions (-)	9.3	-19.826		-19.826	-20.107		-20.107
INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES		0		0			
TANGIBLE ASSETS (Net)	11	86		86	107		107
INTANGIBLE ASSETS AND GOODWILL (Net)	12	219		219	116		116
INVESTMENT PROPERTY (Net)		0		0			
CURRENT TAX ASSETS	22	0		0	11		11
DEFERRED TAX ASSET	22	114		114	92		92
OTHER ASSETS	14	1.632		1.632	2.008		2.008
SUBTOTAL		230.318		230.318	263.442		263.442
ASSETS CLASSIFIED AS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)		90.000		90.000	90.000		90.000
Held for Sale	15	90.000		90.000	90.000		90.000
TOTAL ASSETS		320.318		320.318	353.442		353.442
LIABILITY AND EQUITY ITEMS							
LOANS RECEIVED	16	166.754		166.754	157.814		157.814
FACTORING PAYABLES	9.1	8.851		8.851	912		912
LEASE PAYABLES		0		0			
MARKETABLE SECURITIES (Net)	18	19.600		19.600	70.000		70.000
FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS		0		0			
DERIVATIVE FINANCIAL LIABILITIES		0		0			
PROVISIONS		1.193		1.193	504		504

Reserves For Employee Benefits	21	582	582	479	479
Other provisions	21	611	611	25	25
CURRENT TAX LIABILITIES	22	20	20	808	808
DEFERRED TAX LIABILITY		0	0	0	0
SUBORDINATED DEBT		0	0	0	0
OTHER LIABILITIES	24	17.656	17.656	18.576	18.576
SUBTOTAL		214.074	0	214.074	248.614
LIABILITIES RELATED TO ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)		0	0		
EQUITY		106.244	106.244	104.828	104.828
Issued capital	26	100.000	100.000	100.000	100.000
Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss	26	-59	-59	-59	-59
Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss			0		
Profit Reserves		4.887	4.887	2.916	2.916
Legal Reserves	26	1.960	1.960	1.861	1.861
Statutory Reserves	26	33	33	33	33
Extraordinary Reserves	26	2.894	2.894	1.022	1.022
Profit or Loss		1.416	1.416	1.971	1.971
Current Period Net Profit Or Loss	35	1.416	1.416	1.971	1.971
Total equity and liabilities		320.318	0	320.318	353.442

STATEMENT OF OFF-BALANCE SHEET ITEMS

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2020			Previous Period 31.12.2019		
		TC	FC	Total	TC	FC	Total
OFF-BALANCE SHEET ITEMS							
OFF-BALANCE SHEET ITEMS							
IRREVOCABLE FACTORING TRANSACTIONS		630		630	1.328		1.328
REVOCABLE FACTORING TRANSACTIONS		61.965		61.965	57.060		57.060
COLLATERALS RECEIVED	37	5.800		5.800	5.800		5.800
COLLATERALS GIVEN	37	36.889		36.889	35.526		35.526
COMMITMENTS		0		0	0		0
Irrevocable Commitments		0		0	0		0
Revocable Commitments		0		0	0		0
Lease Commitments		0		0	0		0
Finance Lease Commitments		0		0	0		0
Operational Lease Commitments		0		0	0		0
Other Revocable Commitments		0		0	0		0
DERIVATIVE FINANCIAL INSTRUMENTS		0	0	0	0		0
Derivative Financial Instruments Held For Hedging		0		0	0		0
Fair Value Hedges		0		0	0		0
Cash Flow Hedges		0		0	0		0
Hedges of Net Investment in Foreign Operations		0		0	0		0
Derivative Financial Instruments Held For Trading		0	0	0	0		0
Forward Buy or Sell Transactions		0		0	0		0
Swap Purchases or Sales		0		0	0		0
Option Purchases or Sales		0		0	0		0
Futures Purchases or Sales		0		0	0		0
Other		0		0	0		0
ITEMS HELD IN CUSTODY	37	270.785	12.264	283.049	312.732	13.561	326.293
TOTAL OFF-BALANCE SHEET ITEMS		376.069	12.264	388.333	412.446	13.561	426.007

Statement of Profit or Loss

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019	Current Period 3 Months 01.04.2020 - 30.06.2020	Previous Period 3 Months 01.04.2019 - 30.06.2019
Statement of Profit or Loss					
INCOME AND EXPENSE ITEMS					
OPERATING INCOME		23.810	34.613		
FACTORING INCOME	27	23.810	34.613		
Factoring Interest Income		19.532	31.330		
Discounted		19.511	30.751		
Other		21	579		
Factoring Fee and Commission Income		4.278	3.283		
Discounted		4.278	3.283		
INCOME FROM FINANCING LOANS	28	0	0		
Interest Income From Financing Loans		0	0		
Fee and Commission Income From Financing Loans		0	0		
LEASE INCOME	29	0	0		
Finance Lease Income		0	0		
Operational Lease Income		0	0		
Fee and Commission Income From Lease Operations		0	0		
FINANCE COST (-)	30	-18.728	-31.094		
Interest Expenses on Funds Borrowed		-15.619	-30.477		
Interest Expenses On Factoring Payables		-59	0		
Lease Interest Expenses		0	0		
Interest Expenses on Securities Issued		-2.514	0		
Other Interest Expense		0	0		
Fees and Commissions Paid		-536	-617		
GROSS PROFIT (LOSS)		5.082	3.519		
OPERATING EXPENSES (-)	31	-3.623	-3.266		
Personnel Expenses		-1.872	-1.767		
Provision Expense for Employment Termination Benefits		-103	-220		
General Operating Expenses		-1.648	-1.270		
Other		0	-9		
GROSS OPERATING PROFIT (LOSS)		1.459	253		
OTHER OPERATING INCOME	32	409	344		
Interest Income on Banks		36	74		
Foreign Exchange Gains			1		
Other		373	269		
PROVISION EXPENSES	33	-75	-749		
Specific Provisions		-75	-749		
OTHER OPERATING EXPENSES (-)	34	-1			
Foreign Exchange Losses		-1			
NET OPERATING PROFIT (LOSS)		1.792	-152		
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		1.792	-152		
TAX PROVISION FOR CONTINUING OPERATIONS (+/-)	22	-376	-97		
Current Tax Provision		-398	-132		
Income Effect of Deferred Tax		22	35		
NET PERIOD PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.416	-249		
INCOME ON DISCONTINUED OPERATIONS		0			
Income on Assets Held for Sale		0			
Gain on Sale of Associates, Subsidiaries and Jointly Controlled Entities (Joint Ventures)		0			
Other Income on Discontinued Operations		0			
EXPENSES ON DISCONTINUED OPERATIONS (-)		0			
Expense on Assets Held for Sale		0			
Loss on Sale of Associates, Subsidiaries and Jointly Controlled Entities (Joint Ventures)		0			
Other Expenses on Discontinued Operations		0			
PROFIT (LOSS) ON DISCONTINUED OPERATIONS BEFORE TAX		0			

TAX PROVISION FOR DISCONTINUED OPERATIONS (+/-)		0		
Current Tax Provision		0		
Expense Effect of Deferred Tax		0		
NET PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		0		
NET PROFIT OR LOSS FOR THE PERIOD		1.416	-249	
Profit (loss), attributable to [abstract]				
Non-controlling Interests		0	0	
Owners of Parent		1.416	-249	
Profit (loss) per share				
Profit (Loss) per Share				
EARNINGS (LOSS) PER SHARE				
DILUTED EARNINGS (LOSS) PER SHARE				

Statement of profit or loss and other comprehensive income [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019	Current Period 3 Months 01.04.2020 - 30.06.2020	Previous Period 3 Months 01.04.2019 - 30.06.2019
Statement of profit or loss and other comprehensive income [abstract]					
PROFIT (LOSS)	35	1.416	-249		
OTHER COMPREHENSIVE INCOME		0			
Other Comprehensive Income that will not be Reclassified to Profit or Loss	27	0			
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
TOTAL COMPREHENSIVE INCOME (LOSS)		1.416	-249		

Statement of cash flows [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019
Statement of cash flows [abstract]			
CASH FLOWS FROM OPERATING ACTIVITIES			
Operating Profit/Loss Before Changes in Operating Assets and Liabilities		1.416	568
Interest Received and Lease Income	22,32,33	19.494	30.655
Interest Paid and Lease Payments	30	-18.192	-30.477
Fees and Commissions Received	27	4.278	3.283
Other Gains	32	373	270
Collections from Previously Written Off Loans and Other Receivables			196
Cash Payments to Personnel and Service Suppliers	31	-3.623	-3.266
Taxes Paid		-1.936	-93
Other	22,33,34	1.022	
Changes in Operating Assets and Liabilities		40.672	83.520
Net (Increase) Decrease in Factoring Receivables	9	34.815	53.059
Net (Increase) Decrease in Other Assets	11,12,14,15,22	421	22.895
Net Increase (Decrease) in Factoring Payables	9	7.938	227
Net Increase (Decrease) in Funds Borrowed	16	-1.472	
Net Increase (Decrease) Other Liabilities	18,20,22,24,26	-1.030	7.339
Cash flows from (used in) operating activities		42.088	84.088
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Tangible And Intangible Asset Purchases	11,12	-127	-62.607
Net cash flows from (used in) investing activities		-127	-62.607
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Cash Obtained from Loans and Securities Issued	16,18	6.821.729	3.759.103
Cash Outflow Arised From Loans and Securities Issued	16,18	-6.861.716	-3.829.909
Other			40.337
Net cash flows from (used in) financing activities		-39.987	-30.469
Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents		0	
Net Increase (decrease) in cash and cash equivalents		1.974	-8.988
Cash and Cash Equivalents at Beginning of the Period		2.369	19.276
Cash and Cash Equivalents at End of the Period		4.343	10.288



Statement of changes in equity [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

		Footnote Reference	Issued capital [member]	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	Net Profit Or Loss	Non-controlling interests [member]	Equity [member]
Previous Period 01.01.2019 - 30.06.2019	Statement of changes in equity [abstract]								
	CHANGES IN EQUITY ITEMS								
	Equity at beginning of period		59.663	-44		1.840	1.076		62.535
	Increase or Decrease Required by TAS 8								
	Effect Of Corrections								
	Effect Of Changes In Accounting Policy								
	Adjusted Beginning Balance	26	59.663	-44		1.840	1.076		62.535
	Total Comprehensive Income (Loss)	26	0				-249		-249
	Cash Capital Increase		40.337						40.337
	Capital Increase Through Internal Reserves								
	Inflation Adjustments to Paid-in Capital								
	Convertible Bonds								
	Subordinated Debt								
	Increase (decrease) through other changes, equity								
	Profit Distributions					1.076	-1.076		
	Dividends Paid								
	Transfers To Reserves					1.076	-1.076		
	Other								
	Equity at end of period		100.000	-44		2.916	-249		102.623
Current Period 01.01.2020 - 30.06.2020	Statement of changes in equity [abstract]								
	CHANGES IN EQUITY ITEMS								
	Equity at beginning of period		100.000	-59		2.916	1.971		104.828
	Increase or Decrease Required by TAS 8								
	Effect Of Corrections								
	Effect Of Changes In Accounting Policy								
	Adjusted Beginning Balance	26	100.000	-59		2.916	1.971		104.828
	Total Comprehensive Income (Loss)						1.416		1.416
	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 Distributions								
	Dividends Paid								
	Transfers To Reserves	26				1.971	-1.971		
	Other								
	Equity at end of period		100.000	-59		4.887	1.416		106.244