

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

General Information About Financial Statements

Independent Audit Company	AKSİS ULUSLARARASI BAĞIMSIZ DENETİM A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM ÖZET FİNANSAL BİLGİLERE İLİŞKİN SINIRLI DENETİM RAPORU

Başer Faktoring Anonim Şirketi Genel Kurulu'na

Giriş

Başer Faktoring A.Ş.'nin ("Şirket") 30 Haziran 2020 tarihli ilişikteki özet finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait özet kar veya zarar tablosunun, kar veya zarar ve diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun ve 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 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 şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemektediriz.

Diğer Husus

Şirket'in 31 Aralık 2019 tarihinde sona eren yıla ait finansal tablolarının bağımsız denetimi başka bir bağımsız denetim firması tarafından yapılmıştır. Önceki bağımsız denetçi tarafından 2 Mart 2020 tarihli bağımsız denetçi raporunda olumlu görüş verilmiştir. Şirket'in 30 Haziran 2019 tarihinde sona eren altı aylık ara hesap dönemine ait özet finansal bilgileri de aynı denetim şirketi tarafından sınırlı denetime tabi tutulmuş ve 9 Ağustos 2019 tarihli raporda ilgili ara dönem özet finansal tabloların BDDK Muhasebe ve Finansal Raporlama Mevzuatı'na uygun olarak hazırlanmadığı kanaatine varılmasına sebep olacak herhangi bir hususa rastlanmadığı ifade edilmiştir.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem özet finansal bilgilerin, Başer Faktoring A.Ş.'nin 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.

Aksis Uluslararası Bağımsız Denetim A.Ş.

Nizam KILIÇ, SMMM

Sorumlu Denetçi

İstanbul, 10 Ağustos 2020

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	3	1.849		1.849	816		816
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Net)				0	0		0
DERIVATIVE FINANCIAL ASSETS				0	0		0
FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (Net)				0	0		0
FINANCIAL ASSETS AT AMORTISED COST (Net)	4	79.383		79.383	98.172		98.172
Factoring Receivables		76.661		76.661	95.255		95.255
Discounted Factoring Receivables (Net)		76.661		76.661	95.255		95.255
Non Performing Receivables		10.530		10.530	11.761		11.761
Allowance For Expected Credit Losses / Specific Provisions (-)		-7.808		-7.808	-8.844		-8.844
INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES		0	0	0	0		0
Investments in Associates (Net)		0		0	0		0
Investments in Subsidiaries (Net)		0		0	0		0
Jointly Controlled Partnerships (JointVentures) (Net)		0		0	0		0
TANGIBLE ASSETS (Net)	10	57.842		57.842	57.711		57.711
INTANGIBLE ASSETS AND GOODWILL (Net)	11	297		297	22		22
INVESTMENT PROPERTY (Net)				0			
CURRENT TAX ASSETS	18	73		73	66		66
DEFERRED TAX ASSET	12	4.912		4.912	2.993		2.993
OTHER ASSETS	13	5.697	3	5.700	5.547	2	5.549
SUBTOTAL		150.053	3	150.056	165.327	2	165.329
ASSETS CLASSIFIED AS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)	14	1.219		1.219	1.219		1.219
Held for Sale		1.219		1.219	1.219		1.219
TOTAL ASSETS		151.272	3	151.275	166.546	2	166.548
LIABILITY AND EQUITY ITEMS							
LOANS RECEIVED	5	50.710		50.710	67.741		67.741
FACTORING PAYABLES	4	760	0	760	197		197
LEASE PAYABLES	6	395	57.877	58.272	248	49.936	50.184
MARKETABLE SECURITIES (Net)	5	10.182	0	10.182	9.914		9.914
FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS		0	0	0	0	0	0

DERIVATIVE FINANCIAL LIABILITIES		0	0	0	0	0	0
PROVISIONS	9	303	0	303	325	0	325
Reserves For Employee Benefits		303		303	325		325
CURRENT TAX LIABILITIES				0	0		0
DEFERRED TAX LIABILITY				0	0		0
SUBORDINATED DEBT				0	0		0
OTHER LIABILITIES	8	1.459		1.459	1.730	2	1.732
SUBTOTAL		63.809	57.877	121.686	80.155	49.938	130.093
LIABILITIES RELATED TO ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)		0	0	0	0	0	0
Held For Sale		0		0	0		0
Related to Discontinued Operations		0		0	0		0
EQUITY	15	29.589	0	29.589	36.455		36.455
Issued capital		30.000	0	30.000	30.000		30.000
Capital Reserves		0		0			
Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss		4.031	0	4.031	3.968		3.968
Profit Reserves		11.085	0	11.085	8.404		8.404
Legal Reserves		3.412	0	3.412	3.278		3.278
Extraordinary Reserves		7.673	0	7.673	5.126		5.126
Profit or Loss		-15.527	0	-15.527	-5.917		-5.917
Prior Years' Profit or Loss		-8.599	0	-8.599	-8.598		-8.598
Current Period Net Profit Or Loss		-6.928	0	-6.928	2.681		2.681
Total equity and liabilities		93.398	57.877	151.275	116.610	49.938	166.548

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				0			0
REVOCABLE FACTORING TRANSACTIONS		14.323		14.323	16.892		16.892
COLLATERALS RECEIVED	23	9.852.010	496	9.852.506	9.683.754	431	9.684.185
COLLATERALS GIVEN	23	3.841	68.513	72.354	3.104	62.106	65.210
COMMITMENTS		0		0			0
Irrevocable Commitments				0			
Revocable Commitments		0		0			
Lease Commitments		0		0			
Finance Lease Commitments				0			
Operational Lease Commitments				0			
Other Revocable Commitments				0			
DERIVATIVE FINANCIAL INSTRUMENTS		0		0			0
Derivative Financial Instruments Held For Hedging		0		0			
Fair Value Hedges				0			
Cash Flow Hedges				0			
Hedges of Net Investment in Foreign Operations				0			
Derivative Financial Instruments Held For Trading		0		0			
Forward Buy or Sell Transactions				0			
Swap Purchases or Sales				0			
Option Purchases or Sales				0			
Futures Purchases or Sales				0			
Other				0			
ITEMS HELD IN CUSTODY	23	275.002	2.085	277.087	278.733	5.953	284.686
TOTAL OFF-BALANCE SHEET ITEMS		10.145.176	71.094	10.216.270	9.982.483	68.490	10.050.973

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	16	11.880	19.535	5.207	10.125
FACTORING INCOME		11.880	19.535	5.207	10.125
Factoring Interest Income		7.884	15.022	3.307	7.553
Discounted		7.863	15.012	3.286	7.543
Other		21	10	21	10
Factoring Fee and Commission Income		3.996	4.513	1.900	2.572
Discounted		3.943	4.475	1.859	2.550
Other		53	38	41	22
INCOME FROM FINANCING LOANS		0	0	0	0
Interest Income From Financing Loans		0	0	0	0
Fee and Commission Income From Financing Loans		0	0	0	0
LEASE INCOME		0	0	0	0
Finance Lease Income		0	0	0	0
Operational Lease Income		0	0	0	0
Fee and Commission Income From Lease Operations		0	0	0	0
FINANCE COST (-)		-7.887	-12.355	-3.596	-6.690
Interest Expenses on Funds Borrowed		-2.491	-3.666	-1.162	-2.035
Interest Expenses On Factoring Payables		-2.098	-5.206	-717	-2.891
Lease Interest Expenses		-2.164	-1.563	-1.146	-829
Interest Expenses on Securities Issued		-594	-1.080	-327	-576
Other Interest Expense			0	0	0
Fees and Commissions Paid		-540	-840	-244	-359
GROSS PROFIT (LOSS)		3.993	7.180	1.611	3.435
OPERATING EXPENSES (-)	17	-4.278	-4.295	-1.876	-2.129
Personnel Expenses		-2.211	-2.209	-965	-1.092
Provision Expense for Employment Termination Benefits		-72	-13	-44	-13
Research and development expense		-1.488	0	0	0
General Operating Expenses			-1.634	-570	-773
Other		-507	-439	-297	-251
GROSS OPERATING PROFIT (LOSS)		-285	2.885	-265	1.306
OTHER OPERATING INCOME	19	956	1.770	207	1.194
Interest Income on Banks		51	71	32	38
Interest Income on Marketable Securities Portfolio			0	0	0
Dividend Income			0	0	0
Gains Arising from Capital Markets Transactions			0	0	0
Derivative Financial Transactions' Gains			0	0	0
Foreign Exchange Gains		553	548	12	489
Other		352	1.151	163	667
PROVISION EXPENSES		-1.007	-2.230	-515	-914
Specific Provisions		-1.007	-2.230	-515	-914
Allowances For Expected Credit Losses		0	0	0	0
General Loan Loss Provisions		0	0	0	0
Other		0	0	0	0
OTHER OPERATING EXPENSES (-)	19	-8.526	-4.509	-3.733	-2.245
Impairment in Value of Securities		0	0	0	0
Impairment in Value of Non-Current Assets		0	0	0	0
Capital Market Transactions Losses		0	0	0	0
Loss Arising from Derivative Financial Transaction		0	0	0	0
Foreign Exchange Losses		-8.524	-4.483	-3.732	-2.231
Other		-2	-26	-1	-14
NET OPERATING PROFIT (LOSS)		-8.862	-2.084	-4.306	-659
AMOUNT IN EXCESS RECORDED AS GAIN AFTER MERGER		0	0	0	0
PROFIT (LOSS) FROM COMPANIES ACCOUNTED FOR USING EQUITY METHOD		0	0	0	0
NET MONETARY POSITION GAIN (LOSS)		0	0	0	0
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX	18	-8.862	-2.084	-4.306	-659
TAX PROVISION FOR CONTINUING OPERATIONS (+/-)	18	1.934	399	952	379
Current Tax Provision		0	0	0	11

Expense Effect of Deferred Tax			0	0	
Income Effect of Deferred Tax		1.934	399	952	368
NET PERIOD PROFIT (LOSS) FROM CONTINUING OPERATIONS		-6.928	-1.685	-3.354	-280
INCOME ON DISCONTINUED OPERATIONS		0	0	0	0
Income on Assets Held for Sale		0	0	0	0
Gain on Sale of Associates, Subsidiaries and Jointly Controlled Entities (Joint Ventures)		0	0	0	0
Other Income on Discontinued Operations		0	0	0	0
EXPENSES ON DISCONTINUED OPERATIONS (-)		0	0	0	0
Expense on Assets Held for Sale		0	0	0	0
Loss on Sale of Associates, Subsidiaries and Jointly Controlled Entities (Joint Ventures)		0	0	0	0
Other Expenses on Discontinued Operations		0	0	0	0
PROFIT (LOSS) ON DISCONTINUED OPERATIONS BEFORE TAX		0	0	0	0
TAX PROVISION FOR DISCONTINUED OPERATIONS (+/-)		0	0	0	0
Current Tax Provision		0	0	0	0
Expense Effect of Deferred Tax		0	0	0	0
Income Effect of Deferred Tax		0	0	0	0
NET PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		0	0	0	0
NET PROFIT OR LOSS FOR THE PERIOD		-6.928	-1.685	-3.354	-280
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	
Owners of Parent		-6.928	-1.685	-3.354	-280
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)		-6.928	-1.685	-3.354	-280
OTHER COMPREHENSIVE INCOME		62	4	76	4
Other Comprehensive Income that will not be Reclassified to Profit or Loss		62	4	76	4
Gains (Losses) on Remeasurements of Defined Benefit Plans		77	5	77	5
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-15	-1	-1	-1
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
TOTAL COMPREHENSIVE INCOME (LOSS)		-6.866	-1.681	-3.278	-276

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		3.803	96
Interest Received and Lease Income		7.884	15.019
Interest Paid and Lease Payments		-4.377	-10.791
Fees and Commissions Received		3.045	4.513
Other Gains		339	1.770
Collections from Previously Written Off Loans and Other Receivables		139	0
Cash Payments to Personnel and Service Suppliers		-2.490	-2.209
Taxes Paid		8	399
Other		-745	-8.605
Changes in Operating Assets and Liabilities		7.803	741
Net (Increase) Decrease in Factoring Receivables		16.558	-30.706
Net (Increase) Decrease in Financing Loans		0	0
Net (Increase) Decrease in Receivables From Leasing Transactions		0	0
Net (Increase) Decrease in Other Assets		44	-4.168
Net Increase (Decrease) in Factoring Payables		563	-117
Net Increase (Decrease) in Lease Payables		8.088	4.188
Net Increase (Decrease) in Funds Borrowed		-18.376	31.194
Net Increase (Decrease) in Matured Payables		0	0
Net Increase (Decrease) Other Liabilities		926	350
Cash flows from (used in) operating activities		11.606	837
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Tangible And Intangible Asset Purchases	8	-759	
Sale of Tangible Intangible Assets			75
Other	9		35
Net cash flows from (used in) investing activities		-759	110
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Cash Obtained from Loans and Securities Issued		267	604
Payments of lease liabilities		-2.164	-1.563
Other		-7.920	4
Net cash flows from (used in) financing activities		-9.817	-955
Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents		0	0
Net Increase (decrease) in cash and cash equivalents		1.030	-8
Cash and Cash Equivalents at Beginning of the Period		816	677
Cash and Cash Equivalents at End of the Period	3	1.846	669



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	Prior Years' Profits or Losses	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		28.800	2.972		8.404	-1.959	-6.640		31.577
	Increase or Decrease Required by TAS 8									
	Effect Of Corrections									
	Effect Of Changes In Accounting Policy									
	Adjusted Beginning Balance		28.800	2.972		8.404	-1.959	-6.640		31.577
	Total Comprehensive Income (Loss)			4				-1.685		-1.681
	Cash Capital Increase		300							300
	Capital Increase Through Internal Reserves									
	Inflation Adjustments to Paid-in Capital									
	Convertible Bonds									
	Subordinated Debt									
	Increase (decrease) through other changes, equity									
	Profit Distributions						-6.640	6.640		
	Dividends Paid									
	Transfers To Reserves						-6.640	6.640		
	Other									
	Equity at end of period		29.100	2.976		8.404	-8.599	-1.685		30.196
Current Period 01.01.2020 - 30.06.2020	Statement of changes in equity [abstract]									
	CHANGES IN EQUITY ITEMS									
	Equity at beginning of period		30.000	3.968		8.404	-8.598	2.681		36.455
	Increase or Decrease Required by TAS 8									
	Effect Of Corrections									
	Effect Of Changes In Accounting Policy									
	Adjusted Beginning Balance		30.000	3.968		8.404	-8.598	2.681		36.455
	Total Comprehensive Income (Loss)			62				-6.928		-6.866
	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					2.681		-2.681		
	Dividends Paid									
	Transfers To Reserves					2.681		-2.681		
	Other									
	Equity at end of period		30.000	4.030		11.085	-8.598	-6.928		29.589