

ORFİN FİNANSMAN A.Ş.
Financial Institutions Financial Report
Unconsolidated
2016 - 4. 3 Monthly Notification

General Information About Financial Statements

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

BAĞIMSIZ DENETÇİ RAPORU

Orfin Finansman A.Ş. Yönetim Kurulu'na

Finansal Tablolara İlişkin Rapor

Orfin Finansman A.Ş.'nin ("Şirket ") 31 Aralık 2016 tarihli bilançosu ile aynı tarihte sona eren hesap dönemine ait; kar veya zarar tablosu, kar veya zarar ve diğer kapsamlı gelir tablosu , özkaynak değişim tablosu, nakit akış tablosu ile önemli muhasebe politikalarını özetleyen dipnotlar ve diğer açıklayıcı notlardan oluşan ilişikteki finansal tablolarını denetlemiş bulunuyoruz.

Yönetimin Finansal Tablolara İlişkin Sorumluluğu

Şirket yönetimi, finansal tabloların 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 hükümlerini içeren; "BDDK Muhasebe ve Finansal Raporlama Mevzuatı" na uygun olarak hazırlanmasından, gerçeğe uygun bir biçimde sunumundan ve hata veya hile kaynaklı önemli yanlışlık içermeyen finansal tabloların hazırlanmasını sağlamak için gerekli gördüğü iç kontrolden sorumludur.

Bağımsız Denetçinin Sorumluluğu

Sorumluluğumuz, yaptığımız bağımsız denetime dayanarak bu finansal tablolar hakkında görüş vermektir. Yaptığımız bağımsız denetim, Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu ("KGK") tarafından yayımlanan Türkiye Denetim Standartları'nın bir parçası olan Bağımsız Denetim Standartları'na uygun olarak yürütülmüştür. Bu standartlar, etik hükümlere uygunluk sağlanmasını ve bağımsız denetimin, finansal tabloların önemli yanlışlık içerip içermediğine dair makul güvence elde etmek üzere planlanarak yürütülmesini gerektirmektedir.

Bağımsız denetim, finansal tablolardaki tutar ve açıklamalar hakkında denetim kanıtı elde etmek amacıyla denetim prosedürlerinin uygulanmasını içerir. Bu prosedürlerin seçimi, finansal tablolardaki hata veya hile kaynaklı "önemli yanlışlık" risklerinin değerlendirilmesi de dâhil, bağımsız denetçinin mesleki muhakemesine dayanır. Bağımsız denetçi, risk değerlendirmelerini yaparken, şartlara uygun denetim prosedürlerini tasarlamak amacıyla işletmenin finansal tablolarının hazırlanması ve gerçeğe uygun sunumuyla ilgili iç kontrolü değerlendirir, ancak bu değerlendirme, işletmenin iç kontrolünün etkinliğine ilişkin bir görüş verme amacı taşımaz. Bağımsız denetim, bir bütün olarak finansal tabloların sunumunun değerlendirilmesinin yanı sıra, işletme yönetimi tarafından kullanılan muhasebe politikalarının uygunluğunun ve yapılan muhasebe tahminlerinin makul olup olmadığının değerlendirilmesini de içerir.

Bağımsız denetim sırasında elde ettiğimiz bağımsız denetim kanıtlarının, görüşümüzün oluşturulması için yeterli ve uygun bir dayanak oluşturduğuna inanıyoruz.

Görüş

Görüşümüze göre, finansal tablolar, Orfin Finansman A.Ş.'nin 31 Aralık 2016 tarihi itibarıyla finansal durumunu ve aynı tarihte sona eren hesap dönemine ait finansal performansını ve nakit akışlarını; BDDK Muhasebe ve Finansal Raporlama Mevzuatı'na uygun olarak tüm önemli yönleriyle gerçeğe uygun bir biçimde sunmaktadır.

Mevzuattan Kaynaklanan Diğer Yükümlülüklerle İlişkin Rapor

TTK'nın 402 nci maddesinin dördüncü fıkrası uyarınca; Şirket'in 1 Ocak - 31 Aralık 2016 hesap döneminde defter tutma düzeninin, , TTK ile Şirket esas sözleşmesinin finansal raporlamaya ilişkin hükümlerine uygun olmadığına dair önemli bir hususa rastlanmamıştır.

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

Damla Harman, SMMM

Sorumlu Denetçi

İstanbul, 1 Mart 2017

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 31.12.2016			Previous Period 31.12.2015		
		TL	FC	Total	TL	FC	Total
Statement of Financial Position (Balance Sheet)							
ASSET ITEMS							
CASH, CASH EQUIVALENTS AND BALANCES AT CENTRAL BANK	I-1	10.897.671	28.028.526	38.926.197	3.426.790	13.040.632	16.467.422
FINANCIAL ASSETS DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS (Net)	I-2	1.366.138	0	1.366.138	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		1.366.138	0	1.366.138	0	0	0
BANKS	I-3	13.644.483	191.962.899	205.607.382	196.344.035	117.205.856	313.549.891
RECEIVABLES FROM REVERSE REPOR TRANSACTIONS	I-4	0	0	0	0	0	0
AVAILABLE FOR SALE FINANCIAL ASSETS (Net)	I-5	0	0	0	0	0	0
FACTORING RECEIVABLES		0	0	0	0	0	0
Discounted Factoring Receivables		0	0	0	0	0	0
Domestic		0	0	0	0	0	0
Foreign		0	0	0	0	0	0
Unearned Income (-)		0	0	0	0	0	0
Other Factoring Receivables		0	0	0	0	0	0
Domestic		0	0	0	0	0	0
Foreign		0	0	0	0	0	0
FINANCIAL LOANS	I-6	1.762.426.180	0	1.762.426.180	1.770.688.718	0	1.770.688.718
Consumer loans		996.071.874	0	996.071.874	966.264.607	0	966.264.607
Credit Cards		0	0	0	0	0	0
Installment Commercial Loans		766.354.306	0	766.354.306	804.424.111	0	804.424.111
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		4.202.287	0	4.202.287	16.661.747	0	16.661.747
NON-PERFORMING RECEIVABLES	I-7	23.523.718	0	23.523.718	16.224.315	0	16.224.315
Non-Performing Factoring Receivables		0	0	0	0	0	0
Non-Performing Financial Loans		35.545.485	0	35.545.485	21.761.104	0	21.761.104
Non-Performing Leasing Receivables		0	0	0	0	0	0

Specific Provisions (-)		-12.021.767	0	-12.021.767	-5.536.789	0	-5.536.789
DERIVATIVE FINANCIAL ASSETS HELD FOR CASH FLOW HEDGES	I-8	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)	I-9	0	0	0	0	0	0
INVESTMENTS IN SUBSIDIARIES (Net)	I-10	0	0	0	0	0	0
INVESTMENTS IN ASSOCIATES (Net)	I-11	0	0	0	0	0	0
JOINT VENTURES (Net)	I-12	0	0	0	0	0	0
TANGIBLE ASSETS (Net)	I-13	267.078	0	267.078	234.479	0	234.479
INTANGIBLE ASSETS AND GOODWILL (Net)	I-14	1.414.507	0	1.414.507	1.522.768	0	1.522.768
Goodwill		0	0	0	0	0	0
Other		1.414.507	0	1.414.507	1.522.768	0	1.522.768
PREPAYMENTS		9.015.200	0	9.015.200	9.752.602	0	9.752.602
CURRENT TAX ASSETS		0	0	0	0	0	0
DEFERRED TAX ASSET	I-15	15.052.056	0	15.052.056	15.908.936	0	15.908.936
OTHER ASSETS	I-17	0	0	0	0	0	0
SUBTOTAL		1.841.809.318	219.991.425	2.061.800.743	2.030.764.390	130.246.488	2.161.010.878
ASSETS CLASSIFIED AS HELD FOR SALE AND DISCONTINUED OPERATIONS (NET)	I-16	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		1.841.809.318	219.991.425	2.061.800.743	2.030.764.390	130.246.488	2.161.010.878
LIABILITY AND EQUITY ITEMS							
DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING	II-1	479.950	0	479.950	1.165.574	0	1.165.574
LOANS RECEIVED	II-2	1.326.969.398	25.978.610	1.352.948.008	1.694.869.935	13.135.078	1.708.005.013
FACTORING PAYABLES		0	0	0	0	0	0
LEASE PAYABLES	II-3	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)	II-4	411.137.888	0	411.137.888	235.416.350	0	235.416.350
Bills		23.912.520	0	23.912.520	0	0	0
Asset-backed Securities		0	0	0	0	0	0
Bonds		387.225.368	0	387.225.368	235.416.350	0	235.416.350
OTHER PAYABLES	II-5	22.726.329	0	22.726.329	11.031.418	0	11.031.418
OTHER LIABILITIES	II-6	0	0	0	0	0	0
DERIVATIVE FINANCIAL LIABILITIES HELD FOR CASH FLOW HEDGES	II-7	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	II-8	3.231.513	0	3.231.513	4.140.871	0	4.140.871
PROVISIONS FOR LIABILITIES AND EXPENSES	II-9	14.591.401	0	14.591.401	11.069.713	0	11.069.713
Provision for Restructuring		0	0	0	0	0	0
Reserves For Employee Benefits		1.102.783	0	1.102.783	856.696	0	856.696
Other provisions		13.488.618	0	13.488.618	10.213.017	0	10.213.017
DEFERRED INCOME	II-6	62.543.311	0	62.543.311	80.054.838	0	80.054.838
CURRENT TAX LIABILITIES		2.307.206	0	2.307.206	2.743.656	0	2.743.656

DEFERRED TAX LIABILITY	I-15 II-10	0	0	0	0	0	0
SUBORDINATED DEBT	II-12	0	0	0	0	0	0
SUBTOTAL		1.843.986.996	25.978.610	1.869.965.606	2.040.492.355	13.135.078	2.053.627.433
LIABILITIES RELATED TO ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)	II-11	0	0	0	0	0	0
Held For Sale		0	0	0	0	0	0
Related to Discontinued Operations		0	0	0	0	0	0
EQUITY	II-13	191.835.137	0	191.835.137	107.383.445	0	107.383.445
Issued capital		155.000.000	0	155.000.000	93.000.000	0	93.000.000
Capital Reserves		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 Capital Reserves		0	0	0	0	0	0
Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss		0	0	0	0	0	0
Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss		0	0	0	0	0	0
Profit Reserves		14.383.445	0	14.383.445	76.390	0	76.390
Legal Reserves		719.172	0	719.172	3.820	0	3.820
Statutory Reserves		0	0	0	0	0	0
Extraordinary Reserves		13.664.273	0	13.664.273	72.570	0	72.570
Other Profit Reserves		0	0	0	0	0	0
Profit or Loss		22.451.692	0	22.451.692	14.307.055	0	14.307.055
Prior Years' Profits or Losses		0		0	-13.772.826		-13.772.826
Current Period Net Profit Or Loss		22.451.692		22.451.692	28.079.881		28.079.881
Non-controlling interests		0	0	0			
TOTAL EQUITY AND LIABILITIES		2.035.822.133	25.978.610	2.061.800.743	2.147.875.800	13.135.078	2.161.010.878

STATEMENT OF OFF-BALANCE SHEET ITEMS

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 31.12.2016			Previous Period 31.12.2015		
		TL	FC	Total	TL	FC	Total
OFF-BALANCE SHEET ITEMS							
OFF-BALANCE SHEET ITEMS							
IRREVOCABLE FACTORING TRANSACTIONS		0	0	0			
REVOCABLE FACTORING TRANSACTIONS		0	0	0			
COLLATERALS RECEIVED	III-1	3.927.610.351	0	3.927.610.351			
COLLATERALS GIVEN	III-2	0	0	0			
COMMITMENTS	III-3	131.373.666	0	131.373.666			
Irrevocable Commitments		670.637	0	670.637			
Revocable Commitments		130.703.029	0	130.703.029			
Lease Commitments		0	0	0			
Finance Lease Commitments		0	0	0			
Operational Lease Commitments		0	0	0			
Other Revocable Commitments		130.703.029	0	130.703.029			
DERIVATIVE FINANCIAL INSTRUMENTS	III-4	191.999.711	190.485.554	382.485.265			
Derivative Financial Instruments Held For Hedging		0	0	0			
Fair Value Hedges		0	0	0			
Cash Flow Hedges		0	0	0			
Hedges of Net Investment in Foreign Operations		0	0	0			
Derivative Financial Instruments Held For Trading		191.999.711	190.485.554	382.485.265			
Forward Buy or Sell Transactions		0	0	0			
Swap Purchases or Sales		191.999.711	190.485.554	382.485.265			
Option Purchases or Sales		0	0	0			
Futures Purchases or Sales		0	0	0			
Other		0	0	0			
ITEMS HELD IN CUSTODY	III-5	0	0	0			
TOTAL OFF-BALANCE SHEET ITEMS		4.250.983.728	190.485.554	4.441.469.282			

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2016 - 31.12.2016	Previous Period 01.01.2015 - 31.12.2015
Profit or loss [abstract]			
OPERATING INCOME	IV-1	264.142.285	206.123.146
FACTORING INCOME		0	0
Factoring Interest Income		0	0
Discounted		0	0
Other		0	0
Factoring Fee and Commission Income		0	0
Discounted		0	0
Other		0	0
INCOME FROM FINANCING LOANS		264.142.285	206.123.146
Interest Income From Financing Loans	IV-1	248.117.234	191.454.779
Fee and Commission Income From Financing Loans	IV-1	16.025.051	14.668.367
LEASE INCOME		0	0
Finance Lease Income		0	0
Operational Lease Income		0	0
Fee and Commission Income From Lease Operations		0	0
FINANCE COST (-)		-206.693.908	-173.745.191
Interest Expenses on Funds Borrowed		-177.415.742	-152.999.526
Interest Expenses On Factoring Payables		0	0
Financial Lease Expenses		0	0
Interest Expenses on Securities Issued		-28.480.783	-20.178.989
Other Interest Expense		0	0
Fees and Commissions Paid		-797.383	-566.676
GROSS PROFIT (LOSS)		57.448.377	32.377.955
OPERATING EXPENSES (-)	IV-2	-53.977.323	-41.567.651
Personnel Expenses	IV-2	-13.450.113	-10.650.840
Provision Expense for Employment Termination Benefits	IV-2	-217.967	-168.772
Research and development expense		0	0
General Operating Expenses	IV-2	-13.509.148	-10.580.700
Other	IV-2	-26.800.095	-20.167.339
GROSS OPERATING PROFIT (LOSS)		3.471.054	-9.189.696
OTHER OPERATING INCOME		41.807.370	71.582.825
Interest Income on Banks	IV-3	17.498.969	6.955.215
Interest Income on Reverse Repurchase Agreements		0	0
Interest Income on Marketable Securities Portfolio		0	0
Financial Assets Held for Trading		0	0
Financial Assets Designated At Fair Value Through Profit and Loss		0	0
Financial Assets Available for Sale		0	0
Held to Maturity Investments		0	0
Dividend Income		0	0
Gains Arising from Capital Markets Transactions		7.328.341	21.939.636
Derivative Financial Transactions		7.328.341	21.939.636
Other		0	0
Foreign Exchange Gains		8.453.933	26.277.913
Other	IV-3	8.526.127	16.410.061
SPECIFIC PROVISION FOR DOUBTFUL RECEIVABLES (-)	IV-4	-6.484.978	-3.820.194
OTHER OPERATING EXPENSES (-)		-10.403.519	-25.988.842
Impairment in Value of Securities		0	0
Impairment in Value of Financial Assets Designated at Fair Value Through Profit and Loss		0	0
Impairment in Value of Financial Assets Available For Sale		0	0
Impairment in Value of Held to Maturity Investments		0	0
Impairment in Value of Non-Current Assets		-313.022	-312.265
Impairment in Value of Tangible Assets		-128.728	-159.874
Impairment in Value of Assets Held for Sale and Assets Related to Discontinued Operations		0	0
Impairment in Value of Goodwill		0	0
Impairment in Value of Other Intangible Assets		-184.294	-152.391
Impairment in Value of Associates, Subsidiaries and Joint Ventures		0	0
Loss Arising from Derivative Financial Transaction	IV-5	-479.950	-1.429.045
Foreign Exchange Losses	IV-5	-9.610.547	-24.247.532

Other		0	0
NET OPERATING PROFIT (LOSS)		28.389.927	32.584.093
AMOUNT IN EXCESS RECORDED AS GAIN AFTER MERGER		0	0
NET MONETARY POSITION GAIN (LOSS)		0	0
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		28.389.927	32.584.093
TAX PROVISION FOR CONTINUING OPERATIONS (+/-)		-5.938.235	-4.504.212
Current Tax Provision	I-15	-5.081.355	-11.281.353
Expense Effect of Deferred Tax		0	7.002.025
Income Effect of Deferred Tax		-856.880	-224.884
NET PERIOD PROFIT (LOSS) FROM CONTUNUING OPERATIONS		22.451.692	28.079.881
INCOME ON DISCONTINUED OPERATIONS		0	0
Income on Assets Held for Sale		0	
Subsidiaries, Associates and Joint Ventures Sales Gains		0	
Other Income on Discontinued Operations		0	
EXPENSES ON DISCONTINUED OPERATIONS (-)		0	0
Expense on Assets Held for Sale		0	0
Subsidiaries, Associates and Joint Ventures Sales Losses		0	0
Other Expenses on Discontinued Operations		0	0
PROFIT (LOSS) ON DISCONTINUED OPERATIONS BEFORE TAX		0	0
TAX PROVISION FOR DISCONTINUED OPERATIONS (+/-)		0	0
Current Tax Provision		0	0
Expense Effect of Deferred Tax		0	0
Income Effect of Deferred Tax		0	0
NET PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		0	0
NET PROFIT (LOSS)		22.451.692	28.079.881
PROFIT (LOSS), ATTRIBUTABLE TO NON-CONROLLING INTERESTS		0	0
PROFIT (LOSS) ATTRIBUTABLE TO OWNERS OF PARENT		22.451.692	28.079.881
Profit (loss) per share			
Profit (Loss) per Share			
EARNINGS (LOSS) PER SHARE			
DILUTED EARNINGS (LOSS) PER SHARE			

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2016 - 31.12.2016	Previous Period 01.01.2015 - 31.12.2015
Statement of Other Comprehensive Income			
PROFIT (LOSS)		22.451.692	28.079.881
OTHER COMPREHENSIVE INCOME		0	0
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0
Gains (Losses) on Revaluation of Property, Plant and Equipment		0	0
Gains (Losses) on Revaluation of Intangible Assets		0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans		0	0
Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		0	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		0	0
Current Period Tax (Expense) Income		0	0
Deferred Tax (Expense) Income		0	0
Items That Will Be Reclassified To Profit or Loss		0	0
Exchange Differences on Translation		0	0
Income (Losses) on Remeasuring or Reclassification Adjustments on Available-for-Sale Financial Assets		0	0
Income (Losses) from Cash Flow Hedges		0	0
Income (Losses) on Hedges of Net Investments in Foreign Operations		0	0
Other Components of Other Comprehensive Income that will be Reclassified to Other Profit or Loss		0	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		0	0
Current Period Tax (Expense) Income		0	0
Deferred Tax (Expense) Income		0	0
Total comprehensive income		22.451.692	28.079.881

Statement of cash flows [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2016 - 31.12.2016	Previous Period 01.01.2015 - 31.12.2015
Statement of cash flows [abstract]			
CASH FLOWS FROM OPERATING ACTIVITIES			
Operating Profit (Loss) Before Changes in Operating Assets and Liabilities		48.371.477	51.102.881
Interest Received and Lease Income		264.655.862	190.261.290
Interest Paid and Lease Payments		-184.874.869	-135.508.593
Lease Expenses		-1.233.330	-1.085.293
Dividends received		0	0
Fees and Commissions Received		15.227.668	14.101.691
Other Gains		12.367.190	25.275.380
Collections from Previously Written Off Loans and Other Receivables		1.062.036	626.595
Cash Payments to Personnel and Service Suppliers		-38.429.850	-28.498.150
Taxes Paid		-10.612.686	-7.028.603
Other		-9.790.544	-7.041.436
Changes in Operating Assets and Liabilities		-363.844.135	137.013.703
Net (Increase) Decrease in Factoring Receivables		0	0
Net (Increase) Decrease in Financing Loans		-6.326.672	-529.999.342
Net (Increase) Decrease in Receivables From Leasing Transactions		0	0
Net (Increase) Decrease in Other Assets		-2.127.443	-3.798.058
Net Increase (Decrease) in Factoring Payables		0	0
Net Increase (Decrease) in Lease Payables		0	0
Net Increase (Decrease) in Funds Borrowed		-347.597.880	636.294.423
Net Increase (Decrease) in Matured Payables		0	0
Net Increase (Decrease) Other Liabilities		-7.792.140	34.516.680
Cash flows from (used in) operating activities		-315.472.658	188.116.584
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Cash Paid for Purchase of Subsidiaries, Associates and Joint Ventures		0	0
Cash Obtained From Sale of Subsidiaries, Associates and Joint Ventures		0	0
Tangible And Intangible Asset Purchases		-237.360	-204.704
Sale of Tangible Intangible Assets		0	-636
Purchase of Financial Assets Available for Sale		0	0
Sale of Financial Assets Available for Sale		0	0
Purchase of Investment Securities Held to Maturity		0	0
Sale of Investment Securities Held to Maturity		0	0
Other		0	0
Net Cash Flows from (used in) Investing Activities		-237.360	-205.340
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Cash Obtained from Loans and Securities Issued		175.000.000	35.000.000
Cash Outflow Arised From Loans and Securities Issued		-27.759.245	-21.255.600
Other		62.000.000	
Net cash flows from (used in) financing activities		209.240.755	13.744.400
Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents		-1.156.613	2.030.381
Net Increase (Decrease) in Cash and Cash Equivalents		-107.625.876	203.686.025
Cash and Cash Equivalents at Beginning of the Period		313.448.465	109.762.440
Cash and Cash Equivalents at End of the Period		205.822.589	313.448.465



Statement of Changes in Equity

Presentation Currency	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 01.01.2015 - 31.12.2015	Statement of Changes in Equity																						
	Statement of Changes in Equity																						
	Equity at beginning of period		93.000.000											76.390	3.820	0	72.570	0	-13.772.826	-6.086.947	-7.685.879	0	79.303.564
	Increase or Decrease Required by TAS 8																						
	Effect Of Corrections																						
	Effect Of Changes In Accounting Policy																						
	Adjusted Beginning Balance		93.000.000											76.390	3.820	0	72.570	0	-13.772.826	-6.086.947	-7.685.879	0	79.303.564
	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																		28.079.881		28.079.881		28.079.881
	Profit Distributions																			-7.685.879	7.685.879		0
	Dividends Paid																						
Transfers To Reserves																							
Other																			-7.685.879	7.685.879		0	
Equity at end of period		93.000.000											76.390	3.820	0	72.570	0	14.307.055	-13.772.826	-28.079.881		107.383.445	
Current Period 01.01.2016 - 31.12.2016	Statement of Changes in Equity																						
	Statement of Changes in Equity																						
	Equity at beginning of period		93.000.000											76.390	3.820	0	72.570	0	14.307.055	-13.772.826	-28.079.881	0	107.383.445
	Increase or Decrease Required by TAS 8																						
	Effect Of Corrections																						
	Effect Of Changes In Accounting Policy																						
	Adjusted Beginning Balance		93.000.000										76.390	3.820	0	72.570	0	14.307.055	-13.772.826	-28.079.881	0	107.383.445	
	Total Comprehensive Income (Loss)																						
	Cash Capital Increase		62.000.000																				62.000.000
	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												0						22.451.692		22.451.692		22.451.692
	Profit Distributions		0	0	0	0	0	0	0	0	0	0		14.307.055	715.352	0	13.591.703	0	-14.307.055	-13.772.826	-28.079.881		0
	Dividends Paid																						0
Transfers To Reserves													14.307.055	715.352		13.591.703		14.307.055	14.307.055			0	
Other																			28.079.881	-28.079.881		0	
Equity at end of period		155.000.000											14.383.445	719.172	0	13.664.273	0	22.451.692	0	22.451.692		191.835.137	