

ŞEKER FAKTORİNG A.Ş.
Financial Institutions Financial Report
Unconsolidated
2017 - 1. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 31.03.2017			Previous Period 31.12.2016		
		TL	FC	Total	TL	FC	Total
Statement of Financial Position (Balance Sheet)							
ASSET ITEMS							
CASH, CASH EQUIVALENTS AND BALANCES AT CENTRAL BANK	4	3	0	3	1	0	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	4	321	664	985	290	0	290
RECEIVABLES FROM REVERSE REPOR TRANSACTIONS		0	0	0	0	0	0
AVAILABLE FOR SALE FINANCIAL ASSETS (Net)	5	361	0	361	361	0	361
FACTORING RECEIVABLES	6	297.903	0	297.903	279.079	0	279.079
Discounted Factoring Receivables		273.491	0	273.491	253.438	0	253.438
Domestic		280.464	0	280.464	258.628	0	258.628
Foreign		0	0	0	0	0	0
Unearned Income (-)		-6.973	0	-6.973	-5.190	0	-5.190
Other Factoring Receivables		24.412	0	24.412	25.641	0	25.641
Domestic		24.412	0	24.412	25.641	0	25.641
Foreign		0	0	0	0	0	0
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	8	7.389	0	7.389	5.634	0	5.634
NON-PERFORMING RECEIVABLES	6	34.299	0	34.299	35.887	0	35.887
Non-Performing Factoring Receivables		60.957	0	60.957	61.404	0	61.404
Non-Performing Financial Loans		0	0	0	0	0	0
Non-Performing Leasing Receivables		0	0	0	0	0	0

Specific Provisions (-)		-26.658	0	-26.658	-25.517	0	-25.517
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)	9	32.677	0	32.677	32.755	0	32.755
INTANGIBLE ASSETS AND GOODWILL (Net)	10	22	0	22	27	0	27
Goodwill		0	0	0	0	0	0
Other		22	0	22	27	0	27
PREPAYMENTS	11	498	0	498	346	0	346
CURRENT TAX ASSETS	20	156	0	156	155	0	155
DEFERRED TAX ASSET	12	8.218	0	8.218	7.761	0	7.761
OTHER ASSETS	13	6.302	35	6.337	6.044	33	6.077
SUBTOTAL		388.149	699	388.848	368.340	33	368.373
ASSETS CLASSIFIED AS HELD FOR SALE AND DISCONTINUED OPERATIONS (NET)		2.010	0	2.010	2.010	0	2.010
Held for Sale		2.010	0	2.010	2.010	0	2.010
Non-Current Assets From Discontinued Operations		0	0	0	0	0	0
TOTAL ASSETS		390.159	699	390.858	370.350	33	370.383
LIABILITY AND EQUITY ITEMS							
DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING	14	0	1.171	1.171	0	0	0
LOANS RECEIVED	15	254.842	0	254.842	225.864	0	225.864
FACTORING PAYABLES	18	3.326	0	3.326	503	0	503
LEASE PAYABLES	16	7.382	14.820	22.202	7.650	15.013	22.663
Finance Lease Payables		10.331	16.196	26.527	10.885	16.497	27.382
Operating Lease Payables		0	0	0	0	0	0
Other		0	0	0	0	0	0
Deferred Finance Lease Expenses (-)		-2.949	-1.376	-4.325	-3.235	-1.484	-4.719
MARKETABLE SECURITIES (Net)	17	50.942	0	50.942	62.849	0	62.849
Bills		47.882	0	47.882	62.849	0	62.849
Asset-backed Securities		0	0	0	0	0	0
Bonds		3.060	0	3.060	0	0	0
OTHER PAYABLES	18	5.023	0	5.023	5.029	0	5.029
OTHER LIABILITIES	18	1.757	0	1.757	15	0	15
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	19	452	0	452	630	0	630
PROVISIONS FOR LIABILITIES AND EXPENSES	20	1.047	0	1.047	979	0	979
Provision for Restructuring		0	0	0	0	0	0
Reserves For Employee Benefits		870	0	870	802	0	802
Other provisions		177	0	177	177	0	177
DEFERRED INCOME		0	0	0	0	0	0
CURRENT TAX LIABILITIES	21	0	0	0	0	0	0

DEFERRED TAX LIABILITY		0	0	0	0	0	0
SUBORDINATED DEBT		0	0	0	0	0	0
SUBTOTAL		324.771	15.991	340.762	303.519	15.013	318.532
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
Related to Discontinued Operations		0	0	0	0	0	0
EQUITY		51.590	-1.494	50.096	51.851	0	51.851
Issued capital	22	50.000	0	50.000	50.000	0	50.000
Capital Reserves		12.901	0	12.901	0	0	0
Equity Share Premiums		0	0	0	0	0	0
Share Cancellation Profits		0	0	0	0	0	0
Other Capital Reserves		12.901	0	12.901	0	0	0
Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss	23	-132	0	-132	-132	0	-132
Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss		0	0	0	0	0	0
Profit Reserves	24	6.912	0	6.912	6.912	0	6.912
Legal Reserves		1.999	0	1.999	1.999	0	1.999
Statutory Reserves		0	0	0	0	0	0
Extraordinary Reserves		4.913	0	4.913	4.913	0	4.913
Other Profit Reserves		0	0	0	0	0	0
Profit or Loss	37	-18.091	-1.494	-19.585	-4.929	0	-4.929
Prior Years' Profits or Losses	25	-17.830	0	-17.830	0	0	0
Current Period Net Profit Or Loss		-261	-1.494	-1.755	-4.929	0	-4.929
Non-controlling interests		0	0	0			0
TOTAL EQUITY AND LIABILITIES		376.361	14.497	390.858	355.370	15.013	370.383

STATEMENT OF OFF-BALANCE SHEET ITEMS

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 31.03.2017			Previous Period 31.12.2016		
		TL	FC	Total	TL	FC	Total
OFF-BALANCE SHEET ITEMS							
OFF-BALANCE SHEET ITEMS							
IRREVOCABLE FACTORING TRANSACTIONS		0	0	0	0	0	0
REVOCABLE FACTORING TRANSACTIONS	6	364.946	0	364.946	350.234	0	350.234
COLLATERALS RECEIVED	6	4.757.552	0	4.757.552	4.323.867	4.284	4.328.151
COLLATERALS GIVEN	25	0	0	0	0	0	0
COMMITMENTS	26	40.614	0	40.614	28.714	0	28.714
Irrevocable Commitments		40.614	0	40.614	28.714	0	28.714
Revocable Commitments		0	0	0	0	0	0
Lease Commitments		0	0	0	0	0	0
Finance Lease Commitments		0	0	0	0	0	0
Operational Lease Commitments		0	0	0	0	0	0
Other Revocable Commitments		0	0	0	0	0	0
DERIVATIVE FINANCIAL INSTRUMENTS		35.675	31.014	66.689	0	0	0
Derivative Financial Instruments Held For Hedging		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 Investment in Foreign Operations		0	0	0	0	0	0
Derivative Financial Instruments Held For Trading		35.675	31.014	66.689	0	0	0
Forward Buy or Sell Transactions		18.509	16.194	34.703	0	0	0
Swap Purchases or Sales		0	0	0	0	0	0
Option Purchases or Sales		17.166	14.820	31.986	0	0	0
Futures Purchases or Sales		0	0	0	0	0	0
Other		0	0	0	0	0	0
ITEMS HELD IN CUSTODY	6	4.324.538	6.975	4.331.513	3.974.145	5.535	3.979.680
TOTAL OFF-BALANCE SHEET ITEMS		9.523.325	37.989	9.561.314	8.676.960	9.819	8.686.779

Profit or loss [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2017 - 31.03.2017	Previous Period 01.01.2016 - 31.03.2016
Profit or loss [abstract]			
OPERATING INCOME		14.083	14.749
FACTORING INCOME	30	14.083	14.749
Factoring Interest Income		12.402	13.058
Discounted		6.847	12.435
Other		5.555	623
Factoring Fee and Commission Income		1.681	1.691
Discounted		1.496	1.558
Other		185	133
INCOME FROM FINANCING LOANS		0	0
Interest Income From Financing Loans		0	0
Fee and Commission Income From Financing Loans		0	0
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 (-)	31	-10.978	-11.256
Interest Expenses on Funds Borrowed		-8.277	-10.129
Interest Expenses On Factoring Payables		0	0
Financial Lease Expenses		-465	-269
Interest Expenses on Securities Issued		-1.837	-704
Other Interest Expense		0	0
Fees and Commissions Paid		-399	-154
GROSS PROFIT (LOSS)		3.105	3.493
OPERATING EXPENSES (-)	32	-2.905	-2.636
Personnel Expenses		-2.108	-1.983
Provision Expense for Employment Termination Benefits		-51	-32
Research and development expense		0	0
General Operating Expenses		-746	-621
Other		0	0
GROSS OPERATING PROFIT (LOSS)		200	857
OTHER OPERATING INCOME	33	948	254
Interest Income on Banks		2	0
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		626	0
Derivative Financial Transactions		626	0
Other		0	0
Foreign Exchange Gains		0	0
Other		320	254
SPECIFIC PROVISION FOR DOUBTFUL RECEIVABLES (-)	34	-1.400	-912
OTHER OPERATING EXPENSES (-)	35	-1.960	0
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		0	0
Impairment in Value of Tangible Assets		0	0
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		0	0
Impairment in Value of Associates, Subsidiaries and Joint Ventures		0	0
Loss Arising from Derivative Financial Transaction		-1.171	0
Foreign Exchange Losses		-769	0

Other		-20	0
NET OPERATING PROFIT (LOSS)		-2.212	199
AMOUNT IN EXCESS RECORDED AS GAIN AFTER MERGER		0	0
NET MONETARY POSITION GAIN (LOSS)		0	0
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-2.212	199
TAX PROVISION FOR CONTINUING OPERATIONS (+/-)	36	457	-42
Current Tax Provision		0	-139
Expense Effect of Deferred Tax		0	0
Income Effect of Deferred Tax		457	97
NET PERIOD PROFIT (LOSS) FROM CONTUNUING OPERATIONS		-1.755	157
INCOME ON DISCONTINUED OPERATIONS		0	0
Income on Assets Held for Sale		0	0
Subsidiaries, Associates and Joint Ventures Sales Gains		0	0
Other Income on Discontinued Operations		0	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)		-1.755	157
PROFIT (LOSS), ATTRIBUTABLE TO NON-CONROLLING INTERESTS		0	0
PROFIT (LOSS) ATTRIBUTABLE TO OWNERS OF PARENT		-1.755	157
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 01.01.2017 - 31.03.2017	Previous Period 01.01.2016 - 31.03.2016
Statement of Other Comprehensive Income			
PROFIT (LOSS)		-1.755	157
OTHER COMPREHENSIVE INCOME		0	0
Other Comprehensive Income that will not be Reclassified to Profit or Loss	23	0	0
Gains (Losses) on Revaluation of Property, Plant and Equipment		0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans		0	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		0	0
Deferred Tax (Expense) Income		0	0
Items That Will Be Reclassified To Profit or Loss		0	0
Total comprehensive income		-1.755	157

Statement of cash flows [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2017 - 31.03.2017	Previous Period 01.01.2016 - 31.03.2016
Statement of cash flows [abstract]			
CASH FLOWS FROM OPERATING ACTIVITIES			
Operating Profit (Loss) Before Changes in Operating Assets and Liabilities		-3.500	3.333
Interest Received and Lease Income		9.014	10.184
Interest Paid and Lease Payments		-8.649	-6.459
Lease Expenses		0	-303
Dividends received		0	0
Fees and Commissions Received		1.829	2.194
Other Gains		626	54
Collections from Previously Written Off Loans and Other Receivables		320	49
Cash Payments to Personnel and Service Suppliers		-2.091	-1.804
Taxes Paid		0	-15
Other	38	-4.549	-567
Changes in Operating Assets and Liabilities		18.484	2.320
Net (Increase) Decrease in Factoring Receivables		-14.577	-21.083
Net (Increase) Decrease in Financing Loans		-1.848	-412
Net (Increase) Decrease in Receivables From Leasing Transactions		2.823	-204
Net (Increase) Decrease in Other Assets		-461	-532
Net Increase (Decrease) in Factoring Payables		29.350	24.020
Net Increase (Decrease) in Lease Payables		0	0
Net Increase (Decrease) in Funds Borrowed		3.197	531
Cash flows from (used in) operating activities		14.984	5.653
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	9	-78	-40
Sale of Tangible Intangible Assets	9	0	0
Purchase of Financial Assets Available for Sale		0	-2.000
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	10	0	0
Net Cash Flows from (used in) Investing Activities		-78	-2.040
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Cash Obtained from Loans and Securities Issued		50.014	0
Cash Outflow Arised From Loans and Securities Issued		-63.758	0
Equity Instruments Issued		0	0
Dividends paid		0	-2.600
Payments of finance lease liabilities		-465	-96
Other		0	0
Net cash flows from (used in) financing activities		-14.209	-2.696
Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents		0	0
Net Increase (Decrease) in Cash and Cash Equivalents		697	917
Cash and Cash Equivalents at Beginning of the Period	4	291	201
Cash and Cash Equivalents at End of the Period	4	988	1.118



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 01.01.2016 - 31.03.2016	Statement of Changes in Equity																						
	Statement of Changes in Equity																						
	Equity at beginning of period	22	20.000					6.971	22					8.315	1.881		6.434		3.597		3.597		38.905
	Increase or Decrease Required by TAS 8																						
	Effect Of Corrections																						
	Effect Of Changes In Accounting Policy																						
	Adjusted Beginning Balance	22	20.000					6.971	22					8.315	1.881		6.434		3.597		3.597		38.905
	Total Comprehensive Income (Loss)	23																					0
	Cash Capital Increase																						
	Capital Increase Through Internal Reserves		0																				
	Inflation Adjustments to Paid-in Capital																						
	Convertible Bonds																						
	Subordinated Debt																						
	Increase (decrease) through other changes, equity																						
	Profit (loss) for the Period																		157		157		157
	Profit Distributions	25	0											3.597	118		3.479		-3.597		-3.597		0
	Dividends Paid																						0
	Transfers To Reserves													3.597	118		3.479		-3.597		-3.597		
Other																							
Equity at end of period		20.000					6.971	22					11.912	1.999		9.913		157		157		39.062	
Current Period 01.01.2017 - 31.03.2017	Statement of Changes in Equity																						
	Statement of Changes in Equity																						
	Equity at beginning of period	22	50.000						-132					6.912	1.999		4.913			-4.929	-4.929		51.851
	Increase or Decrease Required by TAS 8																						
	Effect Of Corrections																						
	Effect Of Changes In Accounting Policy																						
	Adjusted Beginning Balance	22	50.000						-132					6.912	1.999		4.913			-4.929	-4.929		51.851
	Total Comprehensive Income (Loss)	23																					0
	Cash Capital Increase																						0
	Capital Increase Through Internal Reserves																						
	Inflation Adjustments to Paid-in Capital																						
	Convertible Bonds																						
	Subordinated Debt																						
	Increase (decrease) through other changes, equity			12.901			12.901													-	-		0
	Profit (loss) for the Period																			12.901	12.901		-1.755
	Profit Distributions																			-1.755			-1.755
	Dividends Paid																						
	Transfers To Reserves																						
Other																							
Equity at end of period		50.000	12.901	0	0	12.901	0	-132					6.912	1.999		4.913		-1.755	-	-		50.096	