

ŞEKER FAKTORİNG A.Ş.
Financial Institutions Financial Report
Unconsolidated
2017 - 3. 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 30.09.2017			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	2	0	2	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	84	722	806	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	420.439	0	420.439	279.079	0	279.079
Discounted Factoring Receivables		363.336	0	363.336	253.438	0	253.438
Domestic		371.842	0	371.842	258.628	0	258.628
Foreign		0	0	0	0	0	0
Unearned Income (-)		-8.506	0	-8.506	-5.190	0	-5.190
Other Factoring Receivables		57.103	0	57.103	25.641	0	25.641
Domestic		57.103	0	57.103	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	5.732	0	5.732	5.634	0	5.634
NON-PERFORMING RECEIVABLES	6	28.730	0	28.730	35.887	0	35.887
Non-Performing Factoring Receivables		48.197	0	48.197	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 (-)		-19.467	0	-19.467	-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	32.526	0	32.526	32.755	0	32.755
INTANGIBLE ASSETS AND GOODWILL (Net)	10	209	0	209	27	0	27
Goodwill		0	0	0	0	0	0
Other		209	0	209	27	0	27
PREPAYMENTS	11	602	0	602	346	0	346
CURRENT TAX ASSETS	21	7	0	7	155	0	155
DEFERRED TAX ASSET	12	6.739	0	6.739	7.761	0	7.761
OTHER ASSETS	13	6.607	0	6.607	6.044	33	6.077
SUBTOTAL		502.038	722	502.760	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		504.048	722	504.770	370.350	33	370.383
LIABILITY AND EQUITY ITEMS							
DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING	14	0	631	631	0	0	0
LOANS RECEIVED	15	294.731	0	294.731	225.864	0	225.864
FACTORING PAYABLES	18	26.319	0	26.319	503	0	503
LEASE PAYABLES	16	6.815	14.012	20.827	7.650	15.013	22.663
Finance Lease Payables		9.225	15.147	24.372	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 (-)		-2.410	-1.135	-3.545	-3.235	-1.484	-4.719
MARKETABLE SECURITIES (Net)	17	78.444	0	78.444	62.849	0	62.849
Bills		73.461	0	73.461	62.849	0	62.849
Asset-backed Securities		0	0	0	0	0	0
Bonds		4.983	0	4.983	0	0	0
OTHER PAYABLES	18	4.937	11	4.948	5.029	0	5.029
OTHER LIABILITIES	18	4	0	4	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	718	0	718	630	0	630
PROVISIONS FOR LIABILITIES AND EXPENSES	20	1.128	0	1.128	979	0	979
Provision for Restructuring		0	0	0	0	0	0
Reserves For Employee Benefits		1.003	0	1.003	802	0	802
Other provisions		125	0	125	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		413.096	14.654	427.750	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		77.020	0	77.020	51.851	0	51.851
Issued capital	22	75.000	0	75.000	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	-17.661	0	-17.661	-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		169	0	169	-4.929	0	-4.929
Non-controlling interests							0
TOTAL EQUITY AND LIABILITIES		490.116	14.654	504.770	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 30.09.2017			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	435.756	0	435.756	350.234	0	350.234
COLLATERALS RECEIVED	6	5.836.140	0	5.836.140	4.323.867	4.284	4.328.151
COLLATERALS GIVEN	26	0	0	0	0	0	0
COMMITMENTS	27	57.946	0	57.946	28.714	0	28.714
Irrevocable Commitments		57.946	0	57.946	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	28	33.447	31.318	64.765	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		33.447	31.318	64.765	0	0	0
Forward Buy or Sell Transactions		17.338	16.310	33.648	0	0	0
Swap Purchases or Sales		0	0	0	0	0	0
Option Purchases or Sales		16.109	15.008	31.117	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	5.014.787	3.739	5.018.526	3.974.145	5.535	3.979.680
TOTAL OFF-BALANCE SHEET ITEMS		11.378.076	35.057	11.413.133	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 - 30.09.2017	Previous Period 01.01.2016 - 30.09.2016	Current Period 3 Months 01.07.2017 - 30.09.2017	Previous Period 3 Months 01.07.2016 - 30.09.2016
Profit or loss [abstract]					
OPERATING INCOME		55.712	36.303	21.922	10.010
FACTORING INCOME	30	55.712	36.303	21.922	10.010
Factoring Interest Income		48.646	31.474	18.586	8.453
Discounted		24.184	30.094	9.539	8.074
Other		24.462	1.380	9.047	379
Factoring Fee and Commission Income		7.066	4.829	3.336	1.557
Discounted		6.621	4.482	3.225	1.446
Other		445	347	111	111
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 (-)	31	-40.006	-33.293	-15.653	-11.619
Interest Expenses on Funds Borrowed		-30.530	-26.652	-11.740	-8.148
Interest Expenses On Factoring Payables		-382	0	-280	0
Financial Lease Expenses		-1.177	-1.891	-265	-1.361
Interest Expenses on Securities Issued		-6.612	-4.038	-2.858	-1.789
Other Interest Expense		0	0	0	0
Fees and Commissions Paid		-1.305	-712	-510	-321
GROSS PROFIT (LOSS)		15.706	3.010	6.269	-1.609
OPERATING EXPENSES (-)	32	-9.065	-8.212	-3.136	-2.833
Personnel Expenses		-6.499	-6.091	-2.252	-2.063
Provision Expense for Employment Termination Benefits		-153	-95	-51	-31
Research and development expense		0	0	0	0
General Operating Expenses		-2.413	-2.026	-833	-739
Other		0	0	0	0
GROSS OPERATING PROFIT (LOSS)		6.641	-5.202	3.133	-4.442
OTHER OPERATING INCOME	33	1.650	1.052	301	212
Interest Income on Banks		46	108	41	107
Interest Income on Reverse Repurchase Agreements		0	0	0	0
Interest Income on Marketable Securities Portfolio		0	0	0	0
Financial Assets Held for Trading		0	0	0	0
Financial Assets Designated At Fair Value Through Profit and Loss		0	0	0	0
Financial Assets Available for Sale		0	0	0	0
Held to Maturity Investments		0	0	0	0
Dividend Income		14	0	0	0
Gains Arising from Capital Markets Transactions		626	0	0	0
Derivative Financial Transactions		626	0	0	0
Other		0	0	0	0
Foreign Exchange Gains		0	4	0	4
Other		964	940	260	101
SPECIFIC PROVISION FOR DOUBTFUL RECEIVABLES (-)	34	-4.539	-9.425	-1.967	-3.430
OTHER OPERATING EXPENSES (-)	35	-2.561	-42	-369	1
Impairment in Value of Securities		0	0	0	0
Impairment in Value of Financial Assets Designated at Fair Value Through Profit and Loss		0	0	0	0
Impairment in Value of Financial Assets Available For Sale		0	0	0	0
Impairment in Value of Held to Maturity Investments		0	0	0	0
Impairment in Value of Non-Current Assets		0	0	0	0
Impairment in Value of Tangible Assets		0	0	0	0
Impairment in Value of Assets Held for Sale and Assets Related to Discontinued Operations		0	0	0	0
Impairment in Value of Goodwill		0	0	0	0
Impairment in Value of Other Intangible Assets		0	0	0	0
Impairment in Value of Associates, Subsidiaries and Joint Ventures		0	0	0	0

Loss Arising from Derivative Financial Transaction		-736	0	174	0
Foreign Exchange Losses		-1.805	0	-543	1
Other		-20	-42	0	0
NET OPERATING PROFIT (LOSS)		1.191	-13.617	1.098	-7.659
AMOUNT IN EXCESS RECORDED AS GAIN AFTER MERGER		0	0	0	0
NET MONETARY POSITION GAIN (LOSS)		0	0	0	0
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		1.191	-13.617	1.098	-7.659
TAX PROVISION FOR CONTINUING OPERATIONS (+/-)	36	-1.022	2.600	-194	1.523
Current Tax Provision		-727	0	-477	0
Expense Effect of Deferred Tax		-295	0	283	0
Income Effect of Deferred Tax		0	2.600	0	1.523
NET PERIOD PROFIT (LOSS) FROM CONTUNUING OPERATIONS		169	-11.017	904	-6.136
INCOME ON DISCONTINUED OPERATIONS		0	0	0	0
Income on Assets Held for Sale		0	0	0	0
Subsidiaries, Associates and Joint Ventures Sales Gains		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
Subsidiaries, Associates and Joint Ventures Sales Losses		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 (LOSS)	37	169	-11.017	904	-6.136
PROFIT (LOSS), ATTRIBUTABLE TO NON-CONROLLING INTERESTS		0	0	0	0
PROFIT (LOSS) ATTRIBUTABLE TO OWNERS OF PARENT		169	-11.017	904	-6.136
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 - 30.09.2017	Previous Period 01.01.2016 - 30.09.2016	Current Period 3 Months 01.07.2017 - 30.09.2017	Previous Period 3 Months 01.07.2016 - 30.09.2016
Statement of Other Comprehensive Income					
PROFIT (LOSS)		169	-11.017		
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		169	-11.017		

Statement of cash flows [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2017 - 30.09.2017	Previous Period 01.01.2016 - 30.09.2016
Statement of cash flows [abstract]			
CASH FLOWS FROM OPERATING ACTIVITIES			
Operating Profit (Loss) Before Changes in Operating Assets and Liabilities		-10.622	-6.168
Interest Received and Lease Income		29.404	25.993
Interest Paid and Lease Payments		-31.476	-26.450
Lease Expenses		-1.177	-1.891
Dividends received		0	0
Fees and Commissions Received		6.730	4.314
Other Gains		2.607	940
Collections from Previously Written Off Loans and Other Receivables		783	-779
Cash Payments to Personnel and Service Suppliers		-6.451	-5.983
Taxes Paid		-727	-155
Other	38	-10.315	-2.157
Changes in Operating Assets and Liabilities		-22.626	-75.486
Net (Increase) Decrease in Factoring Receivables		-115.625	5.413
Net (Increase) Decrease in Financing Loans		0	0
Net (Increase) Decrease in Receivables From Leasing Transactions		0	0
Net (Increase) Decrease in Other Assets		1.388	-6.862
Net Increase (Decrease) in Factoring Payables		25.816	-47
Net Increase (Decrease) in Lease Payables		-3.641	-8.861
Net Increase (Decrease) in Funds Borrowed		69.431	-69.788
Net Increase (Decrease) in Matured Payables		0	0
Net Increase (Decrease) Other Liabilities		5	4.659
Cash flows from (used in) operating activities		-33.248	-81.654
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	8	-385
Sale of Tangible Intangible Assets	9	0	0
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	10	-226	-17
Net Cash Flows from (used in) Investing Activities		-218	-402
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Cash Obtained from Loans and Securities Issued		123.596	60.213
Cash Outflow Arised From Loans and Securities Issued		-114.613	-3.055
Equity Instruments Issued		25.000	25.000
Dividends paid		0	0
Payments of finance lease liabilities		0	-290
Other		0	0
Net cash flows from (used in) financing activities		33.983	81.868
Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents		0	0
Net Increase (Decrease) in Cash and Cash Equivalents		517	-188
Cash and Cash Equivalents at Beginning of the Period	4	291	378
Cash and Cash Equivalents at End of the Period	4	808	190



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 - 30.09.2016	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)																						
	Cash Capital Increase		25.000																				25.000
	Capital Increase Through Internal Reserves		5.000											-5.000			-5.000						
	Inflation Adjustments to Paid-in Capital																						
	Convertible Bonds																						
	Subordinated Debt																						
	Increase (decrease) through other changes, equity																						
	Profit (loss) for the Period																		-11.017		-	11.017	-11.017
	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		50.000					6.971	22					6.912	1.999		4.913		-11.017		-	11.017		52.888
Current Period 01.01.2017 - 30.09.2017	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)																						0
	Cash Capital Increase		25.000																				25.000
	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																		169	169			169
	Profit Distributions	25	0	12.901	0	0	12.901	0	0	0	0	0	0	0	0	0	0	0	-12.901	-	12.901	0	0
	Dividends Paid																						
	Transfers To Reserves			12.901			12.901												-12.901	-	12.901		0
Other																							
Equity at end of period		75.000	12.901	0	0	12.901	0	-132					6.912	1.999		4.913		-17.661	-	0		77.020	