KAMUYU AYDINLATMA PLATFORMU

KOÇ FİNANSMAN A.Ş.
Financial Institutions Financial Report
Unconsolidated
2018 - 2. 3 Monthly Notification

General Information About Financial Statements

Independet Audit Comment

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

ARA DÖNEM ÖZET FİNANSAL BİLGİLERE İLİŞKİN SINIRLI DENETİM RAPORU

Koç Finansman Anonim Şirketi Genel Kurulu'na

Giriş

Koç Finansman A.Ş.'nin ("Şirket") 30 Haziran 2018 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 bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem özet finansal bilgilerin, Koç Finansman A.Ş.'nin 30 Haziran 2018 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.

PwC Bağımsız Denetim ve

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Mert Tüten, SMMM

Sorumlu Denetçi

İstanbul, 3 Ağustos 2018

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2018			Previous Period 31.12.2017		
		TL	FC	Total	TL	FC	Total
Statement of Financial Position (Balance Sheet)							
ASSET ITEMS							
CASH, CASH EQUIVALENTS AND BALANCES AT CENTRAL BANK		21.559	72.016	93.575	16.463	71.194	87.657
FINANCIAL ASSETS DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS (Net)				0			0
BANKS		243.130	13.374	256.504	22.881	3.479	26.360
RECEIVABLES FROM REVERSE REPOR TRANSACTIONS				0			0
AVAILABLE FOR SALE FINANCIAL ASSETS (Net)				0			0
FACTORING RECEIVABLES				0			0
FINANCIAL LOANS	3	4.053.111		4.053.111	3.877.049		3.877.049
Consumer loans		1.956.413		1.956.413	1.876.598		1.876.598
Installment Commercial Loans		2.096.698		2.096.698	2.000.451		2.000.451
LEASING TRANSACTIONS				0			0
OTHER RECEIVABLES		7.088		7.088	15.065		15.065
NON-PERFORMING RECEIVABLES	4	32.386		32.386	25.416		25.416
Non-Performing Financial Loans	4	96.849		96.849	85.789		85.789
Specific Provisions (-)	4	-64.463		-64.463	-60.373		-60.373
DERIVATIVE FINANCIAL ASSETS HELD FOR CASH FLOW HEDGES	5		310.237	310.237		177.796	177.796
Cash Flow Hedges			310.237	310.237		177.796	177.796
HELD TO MATURITY INVESTMENTS (Net)				0			0
INVESTMENTS IN SUBSIDIARIES (Net)				0			0
INVESTMENTS IN ASSOCIATES (Net)		13		13	13		13
JOINT VENTURES (Net)				0			
TANGIBLE ASSETS (Net)		4.252		4.252	4.623		4.623
INTANGIBLE ASSETS AND GOODWILL (Net)		3.040		3.040	2.159		2.159
Other		3.040		3.040	2.159		2.159
PREPAYMENTS		2.665		2.665	2.530		2.530
CURRENT TAX ASSETS		9.825		9.825	5.145		5.145
DEFERRED TAX ASSET				0			
OTHER ASSETS		421		421	562		562
SUBTOTAL		**4.377.490**	**395.627**	**4.773.117**	**3.971.906**	**252.469**	**4.224.375**
ASSETS CLASSIFIED AS HELD FOR SALE AND DISCONTINUED OPERATIONS (NET)		138		138	149		149
Held for Sale		138		138	149		149
TOTAL ASSETS		**4.377.628**	**395.627**	**4.773.255**	**3.972.055**	**252.469**	**4.224.524**
LIABILITY AND EQUITY ITEMS							

DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING				0			0
LOANS RECEIVED	6	2.016.815	1.648.493	3.665.308	1.192.021	2.059.319	3.251.340
FACTORING PAYABLES				0			0
LEASE PAYABLES				0			0
MARKETABLE SECURITIES (Net)	7	565.346		565.346	456.152		456.152
Bonds		565.346		565.346	456.152		456.152
OTHER PAYABLES		23.485		23.485	34.322		34.322
OTHER LIABILITIES		22.062		22.062	14.784		14.784
DERIVATIVE FINANCIAL LIABILITIES HELD FOR CASH FLOW HEDGES				0		2.566	2.566
Cash Flow Hedges						2.566	2.566
TAXES PAYABLE		8.261		8.261	10.947		10.947
PROVISIONS FOR LIABILITIES AND EXPENSES	8	67.879		67.879	61.469		61.469
Reserves For Employee Benefits		4.676		4.676	4.178		4.178
Other provisions		63.203		63.203	57.291		57.291
DEFERRED INCOME		76.773		76.773	81.169		81.169
CURRENT TAX LIABILITIES				0			0
DEFERRED TAX LIABILITY		47.146		47.146	30.566		30.566
SUBORDINATED DEBT				0			
SUBTOTAL		**2.827.767**	**1.648.493**	**4.476.260**	**1.881.430**	**2.061.885**	**3.943.315**
LIABILITIES RELATED TO ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)				0			0
EQUITY	9	296.995		296.995	281.209		281.209
Issued capital	9	100.000		100.000	100.000		100.000
Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss		-744		-744	-741		-741
Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss	9	25.016		25.016	15.449		15.449
Profit Reserves		126.501		126.501	89.037		89.037
Legal Reserves		30.023		30.023	23.000		23.000
Extraordinary Reserves		96.478		96.478	66.037		66.037
Profit or Loss		46.222		46.222	77.464		77.464
Current Period Net Profit Or Loss		46.222		46.222	77.464		77.464
TOTAL EQUITY AND LIABILITIES		**3.124.762**	**1.648.493**	**4.773.255**	**2.162.639**	**2.061.885**	**4.224.524**

STATEMENT OF OFF-BALANCE SHEET ITEMS

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2018			Previous Period 31.12.2017		
		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		0	0	0	0	0	0
COLLATERALS RECEIVED	10	13.632.738	574.710	14.207.448	10.790.157	464.302	11.254.459
COLLATERALS GIVEN	11	154.206		154.206	55.177		55.177
COMMITMENTS	12	1.397.702	1.914.907	3.312.609	1.341.862	2.349.918	3.691.780
Revocable Commitments		1.397.702	1.914.907	3.312.609	1.341.862	2.349.918	3.691.780
Other Revocable Commitments		1.397.702	1.914.907	3.312.609	1.341.862	2.349.918	3.691.780
DERIVATIVE FINANCIAL INSTRUMENTS		1.253.305	1.477.552	2.730.857	1.878.824	1.915.171	3.793.995
Derivative Financial Instruments Held For Hedging		1.253.305	1.477.552	2.730.857	1.878.824	1.915.171	3.793.995
Cash Flow Hedges		1.253.305	1.477.552	2.730.857	1.878.824	1.915.171	3.793.995
ITEMS HELD IN CUSTODY		21.211		21.211	17.458	95	17.553
TOTAL OFF-BALANCE SHEET ITEMS		**16.459.162**	**3.967.169**	**20.426.331**	**14.083.478**	**4.729.486**	**18.812.964**

Profit or loss [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017	Current Period 3 Months 01.04.2018 - 30.06.2018	Previous Period 3 Months 01.04.2017 - 30.06.2017
Profit or loss [abstract]					
OPERATING INCOME		356.057	273.262	183.452	138.890
FACTORING INCOME		0			
INCOME FROM FINANCING LOANS		356.057	273.262	183.452	138.890
Interest Income From Financing Loans		333.138	251.958	172.295	126.408
Fee and Commission Income From Financing Loans		22.919	21.304	11.157	12.482
LEASE INCOME		0	0	0	0
FINANCE COST (-)		-266.296	-196.389	-142.789	-97.915
Interest Expenses on Funds Borrowed		-218.550	-157.718	-116.932	-77.390
Interest Expenses on Securities Issued		-37.657	-30.314	-20.306	-15.584
Fees and Commissions Paid		-10.089	-8.357	-5.551	-4.941
GROSS PROFIT (LOSS)		89.761	76.873	40.663	40.975
OPERATING EXPENSES (-)		-32.806	-29.880	-16.405	-16.859
Personnel Expenses		-13.991	-12.443	-6.993	-5.959
Provision Expense for Employment Termination Benefits		-407		-90	18
General Operating Expenses		-13.441	-10.946	-7.028	-5.430
Other		-4.967	-6.491	-2.294	-5.488
GROSS OPERATING PROFIT (LOSS)		56.955	46.993	24.258	24.116
OTHER OPERATING INCOME		45.765	28.654	29.375	6.280
Interest Income on Banks		5.314	4.999	4.965	930
Gains Arising from Capital Markets Transactions		44	817	1	175
Derivative Financial Transactions		44	817	1	175
Foreign Exchange Gains		39.030	22.268	23.961	4.796
Other		1.377	570	448	379
SPECIFIC PROVISION FOR DOUBTFUL RECEIVABLES (-)		-4.090	-6.797	-2.471	-3.274
OTHER OPERATING EXPENSES (-)		-38.527	-22.126	-23.659	-5.006
Loss Arising from Derivative Financial Transaction		-10	-243	0	-243
Foreign Exchange Losses		-38.517	-21.883	-23.659	-4.763
NET OPERATING PROFIT (LOSS)		60.103	46.724	27.503	22.116
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		60.103	46.724	27.503	22.116
TAX PROVISION FOR CONTINUING OPERATIONS (+/-)		-13.881	-10.620	-6.324	-5.488
Current Tax Provision			-10.829	9.542	-10.829
Expense Effect of Deferred Tax		-13.881		-13.881	5.133
Income Effect of Deferred Tax			209	-1.985	208
NET PERIOD PROFIT (LOSS) FROM CONTINUING OPERATIONS		46.222	36.104	21.179	16.628
INCOME ON DISCONTINUED OPERATIONS		0	0	0	0
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		
NET PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		0	0	0	0
NET PROFIT (LOSS)		46.222	36.104	21.179	16.628
PROFIT (LOSS), ATTRIBUTABLE TO NON-CONROLLING INTERESTS		0	0	0	0
PROFIT (LOSS) ATTRIBUTABLE TO OWNERS OF PARENT		46.222	36.104	21.179	16.628
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 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017	Current Period 3 Months 01.04.2018 - 30.06.2018	Previous Period 3 Months 01.04.2017 - 30.06.2017
Statement of Other Comprehensive Income					
PROFIT (LOSS)		46.222	36.104	21.179	16.628
OTHER COMPREHENSIVE INCOME		9.564	3.905	14.849	-4.639
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-3	-2	1	10
Gains (Losses) on Remeasurements of Defined Benefit Plans		-3	-2		10
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss				1	
Deferred Tax (Expense) Income				1	
Items That Will Be Reclassified To Profit or Loss		9.567	3.907	14.848	-4.649
Income (Losses) from Cash Flow Hedges		12.266	4.883	19.012	-3.489
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		-2.699	-976	-4.164	-1.160
Deferred Tax (Expense) Income		-2.699	-976	-4.164	-1.160
Total comprehensive income		**55.786**	**40.009**	**36.028**	**11.989**

Statement of cash flows [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017
Statement of cash flows [abstract]			
CASH FLOWS FROM OPERATING ACTIVITIES			
Operating Profit (Loss) Before Changes in Operating Assets and Liabilities		113.543	46.117
Interest Received and Lease Income		346.231	253.651
Interest Paid and Lease Payments		-195.575	-187.134
Fees and Commissions Received		22.919	21.304
Other Gains		1.830	
Collections from Previously Written Off Loans and Other Receivables		6.914	5.099
Cash Payments to Personnel and Service Suppliers		-13.991	-12.443
Taxes Paid		-4.680	12.103
Other		-50.105	-46.463
Changes in Operating Assets and Liabilities		57.957	-72.932
Net (Increase) Decrease in Financing Loans		-179.751	-25.490
Net (Increase) Decrease in Other Assets		-142.015	63.865
Net Increase (Decrease) in Funds Borrowed		254.240	-48.849
Net Increase (Decrease) Other Liabilities		125.483	-62.458
Cash flows from (used in) operating activities		171.500	-26.815
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Tangible And Intangible Asset Purchases		-510	-306
Sale of Tangible Intangible Assets			26
Net Cash Flows from (used in) Investing Activities		-510	-280
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Cash Obtained from Loans and Securities Issued		190.000	100.000
Cash Outflow Arised From Loans and Securities Issued		-90.905	-155.000
Dividends paid		-40.000	-20.000
Net cash flows from (used in) financing activities		59.095	-75.000
Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents		60	-711
Net Increase (Decrease) in Cash and Cash Equivalents		230.145	-102.806
Cash and Cash Equivalents at Beginning of the Period		26.360	139.808
Cash and Cash Equivalents at End of the Period		256.505	37.002

Statement of Changes in Equity

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

Period		Footnote Reference	Issued capital [member]	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	Legal Reserves	Extraordinary Reserves	Current Period Net Profit Or Loss	Prior Years' Profits or Losses	Net Profit Or Loss	Non-controlling interests [member]	Equity [member]
				Accumulated Gains or Losses on Remeasurements of Defined Benefit Plans	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 01.01.2017 - 30.06.2017	**Statement of Changes in Equity**											
	Statement of Changes in Equity											
	Equity at beginning of period		**100.000**	**-841**	**13.081**	**21.501**	**42.605**	**41.033**	**3.900**	**44.933**		**221.279**
	Increase or Decrease Required by TAS 8											
	Effect Of Corrections											
	Effect Of Changes In Accounting Policy											
	Adjusted Beginning Balance		100.000	-841	13.081	21.501	42.605	41.033	3.900	44.933		221.279
	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			-2	3.907							3.905
	Profit (loss) for the Period							36.104		36.104		36.104
	Profit Distributions					1.499	19.534	-41.033		-41.033		-20.000
	Dividends Paid							-20.000		-20.000		-20.000
	Transfers To Reserves					1.499	19.534	-21.033		-21.033		
	Other											
	Equity at end of period		**100.000**	**-843**	**16.988**	**23.000**	**62.139**	**36.104**	**3.900**	**40.004**		**241.288**
Current Period 01.01.2018 - 30.06.2018	**Statement of Changes in Equity**											
	Statement of Changes in Equity											
	Equity at beginning of period		**100.000**	**-741**	**15.449**	**23.000**	**66.037**	**77.464**		**77.464**		**281.209**
	Increase or Decrease Required by TAS 8											
	Effect Of Corrections											
	Effect Of Changes In Accounting Policy											
	Adjusted Beginning Balance		100.000	-741	15.449	23.000	66.037	77.464		77.464		281.209
	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			-3	9.567							9.564
	Profit (loss) for the Period							46.222		46.222		46.222
	Profit Distributions					7.023	30.441	-77.464		-77.464		-40.000
	Dividends Paid							-40.000		-40.000		-40.000
	Transfers To Reserves					7.023	30.441	-37.464		-37.464		
	Other											
	Equity at end of period		**100.000**	**-744**	**25.016**	**30.023**	**96.478**	**46.222**		**46.222**		**296.995**