

SÜMER FAKTORİNG A.Ş.
Financial Institutions Financial Report
Unconsolidated
2018 - 2. 3 Monthly Notification

General Information About Financial Statements

Independet Audit Comment

Independent Audit Company	HSY DANIřMANLIK VE BAĐIMSIZ DENETİM A.ř.
Audit Type	Limited
Audit Result	Positive

BAĐIMSIZ DENETİM RAPORU

Sümer Faktoring Anonim řirketi

Yönetim Kuruluna:

Finansal tablolara ilişkin rapor

Sümer Faktoring Anonim řirketi'nin ("řirket") 30 Haziran 2018 tarihli ilişikteki finansal durum tablosunun ve aynı tarihte sona eren altı aylık döneme ait kar veya zarar tablosunun, kar veya zarar ve diğer kapsamlı gelir tablosunun, özkaynak değışim tablosunun ve nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz.

řirket Yönetim Kurulun'un sorumluluđuna ilişkin açıklama

řirket yönetimi, söz konusu ara dönem finansal bilgilerin 24 Aralık 2013 tarih ve 28861 sayılı Resmi Gazete'de yayımlanan Finansal Kiralama, Faktoring ve Finansman řirketlerinin Muhasebe Uygulamaları ile Finansal Tabloları Hakkında Yönetmelik ve Bankacılık Düzenleme ve Denetleme Kurulu tarafından finansal kiralama, faktoring ve finansman řirketlerinin hesap ve kayıt düzenine ilişkin yayımlanan diğer düzenlemeler ile Bankacılık Düzenleme ve Denetleme Kurumu genelge ve açıklamalarına (hep birlikte "BDDK Muhasebe ve Raporlama mevzuatı") ve BDDK Muhasebe ve Raporlama mevzuatı ile düzenlenmiş konular dışında Türkiye Muhasebe Standartları 34 "Ara Dönem Finansal Raporlama Standardı"na uygun olarak hazırlanmasından ve gerçeđe uygun bir biçimde sunumundan sorumludur. Sorumluluđumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bađımsız Denetim Standardı (SBDS) 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bađımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bađımsız 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; Bađımsız Denetim Standartlarına uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bađımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem finansal bilgilerin sınırlı denetimi, denetim řirketinin, bir bađımsız denetimde belirlenebilecek tüm önemli hususlara vâkıf olabileceđine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bađımsız denetim görüşü bildirmekteyiz.

Sonuç

Görüşümüze göre, ilişikteki finansal tablolar, bütün önemli taraflarıyla, Sümer Faktoring Anonim řirketi 'nin ("řirket") 30 Haziran 2018 tarihi itibarıyla mali durumunu ve aynı tarihte sona eren döneme ait faaliyet sonuçları ile nakit akışlarını Bankacılık Düzenleme ve Denetleme Kurulu tarafından muhasebe ve finansal raporlama esaslarına ilişkin olarak yayımlanan yönetmelik, tebliđ, genelge ve açıklamalara uygun olarak doğru bir biçimde yansıtmaktadır.

Mevzuattan kaynaklanan diğeryükümlölüklerle ilişkin rapor

1) TTK'nın 402'nci maddesinin dördüncü fıkrası uyarınca Şirket'in 1 Ocak – 30 Haziran 2018 hesap döneminde defter tutma düzeninin, TTK ile Şirket esas sözleşmesinin finansal raporlamaya ilişkin hükümlerine uygun olmadığına dair önemli bir hususa rastlanmamıştır.

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

07 Ağustos 2018

HSY Danışmanlık ve Bağımsız Denetim A.Ş.

Member, Crowe Global

Özkan Cengiz

Sorumlu Ortak Başdenetçi, SMMM

İstanbul ,Türkiye

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	6	5		5	3		3
FINANCIAL ASSETS DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS (Net)	7	0		0	0		0
BANKS	8	2.667		2.667	924		924
RECEIVABLES FROM REVERSE REPOR TRANSACTIONS	9	0		0	0		0
AVAILABLE FOR SALE FINANCIAL ASSETS (Net)	10	0		0	0		0
FACTORING RECEIVABLES	11	324.539		324.539	297.206		297.206
Discounted Factoring Receivables		309.591		309.591	278.125		278.125
Domestic		325.999		325.999	290.971		290.971
Unearned Income (-)		-16.408		-16.408	-12.846		-12.846
Other Factoring Receivables		14.948		14.948	19.081		19.081
Domestic		14.948		14.948	19.081		19.081
FINANCIAL LOANS	12	0		0	0		0
LEASING TRANSACTIONS	13	0		0	0		0
OTHER RECEIVABLES	14	1.968		1.968	1.617		1.617
NON-PERFORMING RECEIVABLES	15	1.658		1.658	2.277		2.277
Non-Performing Factoring Receivables		3.496		3.496	3.401		3.401
Specific Provisions (-)		-1.838		-1.838	-1.124		-1.124
DERIVATIVE FINANCIAL ASSETS HELD FOR CASH FLOW HEDGES	16	0		0	0		0
HELD TO MATURITY INVESTMENTS (Net)	17	6.028		6.028	6.025		6.025
INVESTMENTS IN SUBSIDIARIES (Net)	18	0		0	0		0
INVESTMENTS IN ASSOCIATES (Net)	19	0		0	0		0
JOINT VENTURES (Net)	20	0		0	0		0
TANGIBLE ASSETS (Net)	21	13.793		13.793	13.959		13.959
INTANGIBLE ASSETS AND GOODWILL (Net)	22	309		309	346		346
Other		309		309	346		346
PREPAYMENTS	23	704		704	1.227		1.227
CURRENT TAX ASSETS	24.a	0		0	0		0
DEFERRED TAX ASSET	24.b	0		0	25		25
OTHER ASSETS	25	1		1	1		1
SUBTOTAL		351.672		351.672	323.610		323.610
ASSETS CLASSIFIED AS HELD FOR SALE AND DISCONTINUED OPERATIONS (NET)	26	57		57	57		57
Held for Sale		57		57	57		57

TOTAL ASSETS		351.729		351.729	323.667		323.667
LIABILITY AND EQUITY ITEMS							
DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING	7	0		0	0		0
LOANS RECEIVED	27	218.323	9.174	227.497	224.436	8.893	233.329
FACTORING PAYABLES	11	648		648	538		538
LEASE PAYABLES	13	0		0	57		57
Finance Lease Payables		0		0	63		63
Deferred Finance Lease Expenses (-)		0		0	-6		-6
MARKETABLE SECURITIES (Net)	28	83.823		83.823	55.358		55.358
Bills		30.583		30.583	10.107		10.107
Bonds		53.240		53.240	45.251		45.251
OTHER PAYABLES	14	346		346	306		306
OTHER LIABILITIES	29	1.231		1.231	541		541
DERIVATIVE FINANCIAL LIABILITIES HELD FOR CASH FLOW HEDGES	16	0		0	0		0
Fair Value Hedges		0		0	0		0
TAXES PAYABLE	24.d	631		631	616		616
PROVISIONS FOR LIABILITIES AND EXPENSES	30	335		335	249		249
Reserves For Employee Benefits		335		335	249		249
DEFERRED INCOME	23	0		0	0		0
CURRENT TAX LIABILITIES	24.a	767		767	538		538
DEFERRED TAX LIABILITY	24.b	85		85	0		0
SUBORDINATED DEBT	31	0		0	0		0
SUBTOTAL		306.189	9.174	315.363	282.639	8.893	291.532
LIABILITIES RELATED TO ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)	26	0		0	0		0
Held For Sale		0		0	0		0
Related to Discontinued Operations		0		0	0		0
EQUITY	32	36.366		36.366	32.135		32.135
Issued capital	32.1	25.700		25.700	25.700		25.700
Capital Reserves	32.2	0		0	0		0
Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss		2.274		2.274	2.400		2.400
Profit Reserves	32.4	680		680	680		680
Legal Reserves		554		554	554		554
Extraordinary Reserves		126		126	126		126
Profit or Loss	32.5	7.712		7.712	3.355		3.355
Prior Years' Profits or Losses		3.355		3.355	-2.308		-2.308
Current Period Net Profit Or Loss		4.357		4.357	5.663		5.663
TOTAL EQUITY AND LIABILITIES		342.555	9.174	351.729	314.774	8.893	323.667

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		586		586	551		551
REVOCABLE FACTORING TRANSACTIONS		27.910		27.910	22.587		22.587
COLLATERALS RECEIVED	43.1.a	11.052.940	24.990	11.077.930	9.447.875		9.447.875
COLLATERALS GIVEN	43.1.b	34.208		34.208	33.416		33.416
COMMITMENTS	44	0		0	0		0
DERIVATIVE FINANCIAL INSTRUMENTS		0		0	0		0
ITEMS HELD IN CUSTODY	43.2	375.057	34.217	409.274	337.453	17.837	355.290
TOTAL OFF-BALANCE SHEET ITEMS		11.490.701	59.207	11.549.908	9.841.882	17.837	9.859.719

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		42.435	22.379		
FACTORING INCOME	33	42.435	22.379		
Factoring Interest Income		39.924	21.940		
Discounted		37.753	21.063		
Other		2.171	877		
Factoring Fee and Commission Income		2.511	439		
Discounted		2.328	401		
Other		183	38		
INCOME FROM FINANCING LOANS	34	0	0		
Interest Income From Financing Loans		0	0		
Fee and Commission Income From Financing Loans		0	0		
LEASE INCOME	35	0	0		
Finance Lease Income		0	0		
Operational Lease Income		0	0		
Fee and Commission Income From Lease Operations		0	0		
FINANCE COST (-)	36	-28.810	-13.885		
Interest Expenses on Funds Borrowed		-20.497	-10.893		
Financial Lease Expenses		-6	-15		
Interest Expenses on Securities Issued		-6.729	-2.533		
Fees and Commissions Paid		-1.578	-444		
GROSS PROFIT (LOSS)		13.625	8.494		
OPERATING EXPENSES (-)	37	-5.718	-4.301		
Personnel Expenses		-3.462	-2.686		
Provision Expense for Employment Termination Benefits		-112	-69		
General Operating Expenses		-1.724	-1.226		
Other		-420	-320		
GROSS OPERATING PROFIT (LOSS)		7.907	4.193		
OTHER OPERATING INCOME	38	930	1.130		
Interest Income on Banks		40	54		
Interest Income on Marketable Securities Portfolio		525	0		
Held to Maturity Investments		525	0		
Gains Arising from Capital Markets Transactions			42		
Other			42		
Foreign Exchange Gains		73	787		
Other		292	247		
SPECIFIC PROVISION FOR DOUBTFUL RECEIVABLES (-)	39	-1.395	-852		
OTHER OPERATING EXPENSES (-)	40	-1.687	-1.536		
Impairment in Value of Securities			0		
Impairment in Value of Non-Current Assets			0		
Foreign Exchange Losses		-1.661	-1.490		
Other		-26	-46		
NET OPERATING PROFIT (LOSS)		5.755	2.935		
AMOUNT IN EXCESS RECORDED AS GAIN AFTER MERGER		0	0		
NET MONETARY POSITION GAIN (LOSS)		0	0		
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		5.755	2.935		
TAX PROVISION FOR CONTINUING OPERATIONS (+/-)		-1.398	-647		
Current Tax Provision	24.c	-1.415	-684		
Expense Effect of Deferred Tax	24.b	0	0		
Income Effect of Deferred Tax	24.b	17	37		
NET PERIOD PROFIT (LOSS) FROM CONTINUING OPERATIONS		4.357	2.288		
INCOME ON DISCONTINUED OPERATIONS		0	0		
Income on Assets Held for Sale		0	0		
EXPENSES ON DISCONTINUED OPERATIONS (-)		0	0		
PROFIT (LOSS) ON DISCONTINUED OPERATIONS BEFORE TAX		0	0		
TAX PROVISION FOR DISCONTINUED OPERATIONS (+/-)		0	0		
NET PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		0	0		
NET PROFIT (LOSS)		4.357	2.288		
PROFIT (LOSS), ATTRIBUTABLE TO NON-CONROLLING INTERESTS		0	0		
PROFIT (LOSS) ATTRIBUTABLE TO OWNERS OF PARENT		4.357	2.288		

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)		4.357	2.288		
OTHER COMPREHENSIVE INCOME		-126	0		
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-126	0		
Gains (Losses) on Remeasurements of Defined Benefit Plans	30	0	0		
Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		-126			
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		0	0		
Deferred Tax (Expense) Income	24.b	0	0		
Items That Will Be Reclassified To Profit or Loss		0	0		
Total comprehensive income		4.231	2.288		

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		7.140	3.782
Interest Received and Lease Income	33	40.488	21.995
Interest Paid and Lease Payments	27,36	-27.226	-13.426
Lease Expenses		-6	-15
Fees and Commissions Received	33	2.511	439
Other Gains	38,40	-2.900	-903
Collections from Previously Written Off Loans and Other Receivables	15	-4	83
Cash Payments to Personnel and Service Suppliers	37	-5.717	-4.301
Taxes Paid	24	-6	-90
Changes in Operating Assets and Liabilities		-28.286	-35.054
Net (Increase) Decrease in Factoring Receivables	11	-28.109	-32.985
Net (Increase) Decrease in Other Assets	14,23,25	172	-1.639
Net Increase (Decrease) in Factoring Payables	11	111	-166
Net Increase (Decrease) in Matured Payables	14,24,d	54	-217
Net Increase (Decrease) Other Liabilities	29	-514	-47
Cash flows from (used in) operating activities		-21.146	-31.272
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Tangible And Intangible Asset Purchases	21,22	-90	-451
Sale of Tangible Intangible Assets	21,22	350	
Sale of Investment Securities Held to Maturity		-3	
Net Cash Flows from (used in) Investing Activities		257	-451
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Cash Obtained from Loans and Securities Issued	27,28	22.634	32.023
Dividends paid			-2.400
Net cash flows from (used in) financing activities		22.634	29.623
Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents		0	0
Net Increase (Decrease) in Cash and Cash Equivalents		1.745	-2.100
Cash and Cash Equivalents at Beginning of the Period	6,8	928	2.680
Cash and Cash Equivalents at End of the Period	6,8	2.673	580



Statement of Changes in Equity

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 Or Loss			Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss		Legal Reserves	Extraordinary Reserves	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										
Previous Period 01.01.2017 - 30.06.2017	Statement of Changes in Equity													
	Statement of Changes in Equity													
	Equity at beginning of period		25.700	2.409		165	126	-5.073	5.554			28.881		
	Increase or Decrease Required by TAS 8													
	Effect Of Corrections													
	Effect Of Changes In Accounting Policy													
	Adjusted Beginning Balance	32										0		
	Total Comprehensive Income (Loss)							5.554	-5.554					
	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										0		
	Profit (loss) for the Period								2.288			2.288		
	Profit Distributions								-2.400			-2.400		
	Dividends Paid													
Transfers To Reserves						389		-389						
Other														
Equity at end of period		25.700	2.409		554	126	-2.308	2.288			28.769			
Current Period 01.01.2018 - 30.06.2018	Statement of Changes in Equity													
	Statement of Changes in Equity													
	Equity at beginning of period		25.700	-8 2.408		554	126	-2.308	5.663			32.135		
	Increase or Decrease Required by TAS 8													
	Effect Of Corrections													
	Effect Of Changes In Accounting Policy													
	Adjusted Beginning Balance	32										0		
	Total Comprehensive Income (Loss)							5.663	-5.663					
	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										0		
	Profit (loss) for the Period								4.357			4.357		
	Profit Distributions													
	Dividends Paid													
Transfers To Reserves														
Other			-126								-126			
Equity at end of period		25.700	-8 2.282		554	126	3.355	4.357			36.366			