

SÜMER VARLIK YÖNETİM A.Ş.
Bank Financial Report
Unconsolidated
2018 - 2. 3 Monthly Notification

General Information About Financial Statements

Independet Audit Comment

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

Ara Dönem Finansal Bilgilere İlişkin Sınırlı Denetim Raporu

Sümer Varlık Yönetim Anonim Şirketi Yönetim Kurulu'na,

Giriş

Sümer Varlık Yönetim Anonim Şirketi'nin ("Şirket") 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 değişim tablosunun ve nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının ("ara dönem finansal bilgiler") sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem finansal bilgilerin TMS 34 Ara Dönem Finansal Raporlama Standardı'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 ("SBDS") 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 finansal bilgilerin, Sümer Varlık Yönetim Anonim Şirketi'nin 30 Haziran 2018 tarihi itibarıyla finansal durumunun ve aynı tarihte sona eren altı aylık döneme ilişkin finansal performansının ve nakit akışlarının TMS 34 "Ara Dönem Finansal Raporlama" Standardı'na uygun olarak, tüm önemli yönleriyle gerçeğe uygun bir biçimde sunulmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.

A member firm of KPMG International Cooperative

Ali Tuğrul Uzun, SMMM

Sorumlu Denetçi

9 Ağustos 2018

İstanbul, Türkiye

Balance Sheet (Statement of Financial Position)

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
Balance Sheet (Statement of Financial Position)							
ASSETS							
FINANCIAL ASSETS (Net)	(1)	2.540		2.540	1.538		1.538
Cash and cash equivalents	(2)	2.540		2.540	1.538		1.538
Cash and Cash Balances at Central Bank		7		7	6		6
Banks		2.533		2.533	1.532		1.532
LOANS (Net)	(4)	142.844		142.844	131.260		131.260
Non-performing Loans		156.513		156.513	139.845		139.845
Specific Provisions (-)		-13.669		-13.669	-8.585		-8.585
NON-CURRENT ASSETS OR DISPOSAL GROUPS CLASSIFIED AS HELD FOR SALE FROM DISCONTINUED OPERATIONS (Net)	(7)	532		532	927		927
Held for Sale		532		532			
INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES				0			
TANGIBLE ASSETS (Net)	(5)	2.140		2.140	2.081		2.081
INTANGIBLE ASSETS AND GOODWILL (Net)		565		565	326		326
Other	(6)	565		565	326		326
INVESTMENT PROPERTY (Net)				0			
CURRENT TAX ASSETS				0			0
DEFERRED TAX ASSET	(8)	74		74			
OTHER ASSETS	(8)	1.314		1.314	672		672
TOTAL ASSETS		150.009		150.009	136.804		136.804
LIABILITY AND EQUITY ITEMS							
DEPOSITS				0			
LOANS RECEIVED	(1)	100.109		100.109	101.576		101.576
MONEY MARKET FUNDS				0			
MARKETABLE SECURITIES (Net)		12.170		12.170			
Bills	(1)	12.170		12.170			
FUNDS				0			
FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS				0			
DERIVATIVE FINANCIAL ASSETS				0			
FACTORING PAYABLES				0			
LEASE PAYABLES				0			
PROVISIONS		199		199	116		116
Reserves for Employee Benefits	(3)	199		199	116		116
CURRENT TAX LIABILITIES	(4)	375		375	442		442

DEFERRED TAX LIABILITY	(4)	1.499		1.499	1.421		1.421
LIABILITIES RELATED TO ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)				0			
SUBORDINATED DEBT				0			
OTHER LIABILITIES	(2)	848		848	1.147		1.147
EQUITY	(5)	34.809		34.809	32.102		32.102
Issued capital		20.000		20.000	20.000		20.000
Capital Reserves		-3		-3	7		7
Other Capital Reserves		-3		-3	7		7
Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss							0
Profit Reserves		756		756	162		162
Legal Reserves		756		756	162		162
Profit or Loss		14.056		14.056	11.933		11.933
Prior Years' Profit or Loss		9.959		9.959	55		55
Current Period Net Profit Or Loss		4.097		4.097	11.878		11.878
Total equity and liabilities		150.009		150.009	136.804		136.804

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 COMMITMENTS		309		309			
GUARANTIES AND WARRANTIES		309		309			
Letters of Guarantee		309		309			
Other Letters of Guarantee	5.3	309		309			
COMMITMENTS				0			
DERIVATIVE FINANCIAL INSTRUMENTS				0			
CUSTODY AND PLEDGES RECEIVED		30.984		30.984	31.076		31.076
ITEMS HELD IN CUSTODY				0			
PLEDGED ITEMS		30.984		30.984	31.076		31.076
Securities		20.291		20.291	20.383		20.383
Real Estate		10.693		10.693	10.693		10.693
ACCEPTED BILL, GUARANTIES AND WARRANTEES				0			
TOTAL OFF-BALANCE SHEET ACCOUNTS		31.293		31.293	31.076		31.076

Statement of Profit or Loss

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 Profit or Loss					
INCOME AND EXPENSE ITEMS					
INTEREST INCOME		32.181	17.298		
Interest Income on Loans	(1)	31.885	17.221		
Interest Income on Banks	(1)	296	77		
INTEREST EXPENSES (-)	(2)	-9.857	-5.874		
Interest Expenses on Funds Borrowed		-9.160	-5.874		
Interest Expenses on Securities Issued		-693			
Other Interest Expense		-4			
NET INTEREST INCOME OR EXPENSE		22.324	11.424		
NET FEE AND COMMISSION INCOME OR EXPENSES		-3.744	-828		
Fees and Commissions Received			9		
Fees and Commissions Paid (-)		-3.744	-837		
Other		-3.744	-837		
PERSONNEL EXPENSES (-)		-4.715			
DIVIDEND INCOME		0			
TRADING INCOME OR LOSS (Net)		-113			
Foreign Exchange Gains or Losses		-113			
OTHER OPERATING INCOME		476	126		
GROSS PROFIT FROM OPERATING ACTIVITIES		14.228	10.722		
PROVISION FOR LOAN LOSSES (-)		-5.208			
OTHER OPERATING EXPENSES (-)		-3.750	-5.276		
NET OPERATING INCOME (LOSS)		5.270	5.446		
AMOUNT IN EXCESS RECORDED AS GAIN AFTER MERGER		0			
PROFIT (LOSS) FROM COMPANIES ACCOUNTED FOR USING EQUITY METHOD		0			
NET MONETARY POSITION GAIN (LOSS)		0			
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		5.270	5.446		
TAX PROVISION FOR CONTINUING OPERATIONS (+/-)		-1.173	-1.178		
Current Tax Provision		-1.095	-1.231		
Expense Effect of Deferred Tax		-78	53		
NET PERIOD PROFIT (LOSS) FROM CONTINUING OPERATIONS		4.097	4.268		
INCOME ON DISCONTINUED OPERATIONS		0			
EXPENSES ON DISCONTINUED OPERATIONS (-)		0			
PROFIT (LOSS) ON DISCONTINUED OPERATIONS BEFORE TAX		0			
TAX PROVISION FOR DISCONTINUED OPERATIONS (+/-)		0			
NET PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		0			
NET PROFIT OR LOSS FOR THE PERIOD		4.097	4.268		
Profit (Loss) Attributable to Group		4.097	4.268		
Profit (loss), attributable to non-controlling interests		0			
Profit (loss) per share					
Profit (Loss) per Share					

Statement of Profit or Loss and 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 Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)		4.097	4.268		
OTHER COMPREHENSIVE INCOME		0			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0			
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
TOTAL COMPREHENSIVE INCOME (LOSS)		4.097	4.268		

Statement of Cash Flow

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 Flow			
CASH FLOWS FROM USED IN BANKING OPERATIONS			
Operating Profit Before Changes in Operating Assets and Liabilities		3.936	5.962
Interest Received		32.181	17.001
Interest Paid		-9.943	-5.597
Fees and Commissions Received		-3.744	
Other Gains		475	
Collections from Previously Written Off Loans and Other Receivables		5.208	
Cash Payments to Personnel and Service Suppliers		4.798	-4.628
Taxes Paid	(5.2.4)	-1.251	449
Other		-23.788	-1.263
Changes in Operating Assets and Liabilities Subject to Banking Operations		-13.833	-42.844
Net (Increase) Decrease in Loans		-11.708	-45.194
Net (Increase) Decrease in Other Assets		223	-1.357
Net Increase (Decrease) in Funds Borrowed		-1.582	
Net Increase (Decrease) Other Liabilities		-766	3.707
Net Cash Provided From Banking Operations		-9.897	-36.882
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Net Cash Flows from (used in) Investing Activities		-478	-264
Cash Paid For Tangible And Intangible Asset Purchases	(5.1.5-5.1.6)	-59	-264
Cash Obtained from Tangible and Intangible Asset Sales		-395	
Other		-24	
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Net cash flows from (used in) financing activities		11.370	37.977
Cash Obtained from Loans and Securities Issued		200	168.200
Cash Outflow Arised From Loans and Securities Issued		12.170	-129.898
Dividends paid	(5.5)	-1.000	-325
Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents		0	
Net Increase (Decrease) in Cash and Cash Equivalents		995	831
Cash and Cash Equivalents at Beginning of the Period		1.538	1.247
Cash and Cash Equivalents at End of the Period	(5.6.1)	2.533	2.078



Statement of changes in equity [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

		Footnote Reference	Issued Capital	Other Capital Reserves	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit and Loss	Other Accumulated Comprehensive Income That Will Be Reclassified In Profit and Loss	Profit Reserves	Prior Years' Profits or Losses	Current Period Net Profit (Loss)	Total Equity Except from Non-controlling Interests	Non-controlling Interests	Total Equity
Previous Period 01.01.2017 - 30.06.2017	Statement of changes in equity [abstract]											
	CHANGES IN EQUITY ITEMS											
	Equity at beginning of period		10.000				13	246	2.983			13.242
	Adjustments Related to TMS 8											
	Effect Of Corrections											
	Effect Of Changes In Accounting Policy											
	Adjusted Beginning Balance											
	Total Comprehensive Income (Loss)								4.268			4.268
	Capital Increase in Cash											
	Capital Increase Through Internal Reserves											
	Issued Capital Inflation Adjustment Difference											
	Convertible Bonds											
	Subordinated Debt											
	Increase (decrease) through other changes, equity											
	Profit Distributions	5,5					149	2.509	-2.983			-325
	Dividends Paid								-325			-325
	Transfers To Reserves						149		-149			
	Other							2.509	-2.509			
	Equity at end of period		10.000				162	2.755	4.268			17.185
Current Period 01.01.2018 - 30.06.2018	Statement of changes in equity [abstract]											
	CHANGES IN EQUITY ITEMS											
	Equity at beginning of period		20.000	7			162	55	11.878			32.102
	Adjustments Related to TMS 8							-380				-380
	Effect Of Corrections											
	Effect Of Changes In Accounting Policy							-380				-380
	Adjusted Beginning Balance		20.000	7			162	-325	11.878			31.722
	Total Comprehensive Income (Loss)								4.097			4.097
	Capital Increase in Cash											
	Capital Increase Through Internal Reserves											
	Issued Capital Inflation Adjustment Difference											
	Convertible Bonds											
	Subordinated Debt											
	Increase (decrease) through other changes, equity			-10								-10
	Profit Distributions						594	10.284	-11.878			-1.000
	Dividends Paid							-1.000				-1.000
	Transfers To Reserves						594	11.284	-11.878			
	Other											
	Equity at end of period		20.000	-3			756	9.959	4.097			34.809