

SÜMER FAKTORİNG A.Ş.
Financial Institutions Financial Report
Unconsolidated
2020 - 2. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Comment

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

SÜMER FAKTORİNG A.ř.

SINIRLI BAĐIMSIZ DENETİM RAPORU

Sümer Faktoring A.ř.

Yönetim Kurulu'na

Finansal tablolara ilişkin rapor

Sümer Faktoring Anonim řirketi'nin ("řirket") 30 Haziran 2020 tarihli ilişikteki finansal durum tablosunun ve aynı tarihte sona eren altı aylık döneme ait kar veya zarar tablosunun, kar veya zarar ve diğ er kapsamlı gelir tablosunun, özkaynak değıřim tablosunun ve nakit akıř tablosu ile önemli muhasebe politikalarının özetinin ve diğ er açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz.

řirket Yönetim Kurulu'nun sorumluluğ una 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 diğ er 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 gerçeğ e uygun bir biçimde sunumundan sorumludur. Sorumluluğ umuz, 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 yürütölmüştür. Ara dönem finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğ er 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 řirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vâkıf olabileceğ ine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemektedir.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem finansal bilgilerin, Sümer Faktoring Anonim řirketi 'nin ("řirket") 30 Haziran 2020 tarihi itibarıyla finansal durumunun ve aynı tarihte sona eren altı aylık döneme ilişkin finansal performansının ve nakit akıřlarının BDDK Muhasebe ve Finansal Raporlama Mevzuatı'na uygun olarak tüm önemli yönleriyle gerçeğ e uygun bir biçimde sunulmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Mevzuattan kaynaklanan diğ er yükümlölüklere ilişkin rapor

1) TTK'nın 402'nci maddesinin dördüncü fıkrası uyarınca řirket'in 1 Ocak – 30 Haziran 2020 hesap döneminde defter tutma düzeninin, TTK ile řirket esas sözleşmesinin finansal raporlamaya ilişkin hükümlerine uygun olmadığ ına 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.

10 Ağustos 2020

HSY Danışmanlık ve Bağımsız Denetim A.ř.

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 30.06.2020			Previous Period 31.12.2019		
		TC	FC	Total	TC	FC	Total
Statement of Financial Position (Balance Sheet)							
ASSETS							
CASH, CASH EQUIVALENTS AND BALANCES AT CENTRAL BANK	6	1.625	0	1.625	2.597	0	2.597
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Net)		0	0	0	13.903	0	13.903
DERIVATIVE FINANCIAL ASSETS	8	0	0	0	0	0	0
FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (Net)	7	0	0	0	0	0	0
FINANCIAL ASSETS AT AMORTISED COST (Net)		181.912	0	181.912	199.677	0	199.677
Factoring Receivables		180.484	0	180.484	187.773	0	187.773
Discounted Factoring Receivables (Net)	9.1	178.074	0	178.074	182.174	0	182.174
Other Factoring Receivables	9.1	2.410	0	2.410	5.599	0	5.599
Other Financial Assets Measured at Amortised Cost	9.2	0	0	0	10.102	0	10.102
Non Performing Receivables	9.3	3.135	0	3.135	4.964	0	4.964
Allowance For Expected Credit Losses / Specific Provisions (-)	9.3	-1.707		-1.707	-3.162	0	-3.162
INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES	10	0	0	0	0	0	0
TANGIBLE ASSETS (Net)	11	14.384	0	14.384	13.763	0	13.763
INTANGIBLE ASSETS AND GOODWILL (Net)	12	304	0	304	303	0	303
INVESTMENT PROPERTY (Net)	13	0		0	0		0
CURRENT TAX ASSETS	22	0		0	0		0
DEFERRED TAX ASSET	22	0		0	0		0
OTHER ASSETS	14	3.939		3.939	4.345		4.345
SUBTOTAL		202.164	0	202.164	234.588	0	234.588
ASSETS CLASSIFIED AS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)		33		33	33		33
Held for Sale	15	33		33	33		33
TOTAL ASSETS		202.197	0	202.197	234.621	0	234.621
LIABILITY AND EQUITY ITEMS							
LOANS RECEIVED	16	114.420	5.388	119.808	137.987	6.427	144.414
FACTORING PAYABLES	9.1	0		0	0	0	0
LEASE PAYABLES	17	843		843	60	0	60
MARKETABLE SECURITIES (Net)	18	24.709	0	24.709	36.686		36.686
FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS	19	0	0	0	0		0
DERIVATIVE FINANCIAL LIABILITIES	20	0		0	0		0

PROVISIONS		599	0	599	469	0	469
Reserves For Employee Benefits	21	599	0	599	469	0	469
CURRENT TAX LIABILITIES	22	471		471	394		394
DEFERRED TAX LIABILITY	22	123		123	54		54
SUBORDINATED DEBT	23	0		0	0		0
OTHER LIABILITIES	24	1.799		1.799	2.066		2.066
SUBTOTAL		142.964	5.388	148.352	177.716	6.427	184.143
LIABILITIES RELATED TO ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)	25	0		0	0		0
EQUITY		53.845		53.845	50.478	0	50.478
Issued capital	26	30.500		30.500	30.500		30.500
Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss	26	2.272		2.272	2.273		2.273
Profit Reserves		1.815		1.815	1.363	0	1.363
Legal Reserves	26	1.689		1.689	1.237		1.237
Extraordinary Reserves	26	126		126	126		126
Profit or Loss		19.258		19.258	16.342		16.342
Prior Years' Profit or Loss	26	15.891		15.891	7.314		7.314
Current Period Net Profit Or Loss		3.367		3.367	9.028		9.028
Total equity and liabilities		196.809	5.388	202.197	228.194	6.427	234.621

STATEMENT OF OFF-BALANCE SHEET ITEMS

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2020			Previous Period 31.12.2019		
		TC	FC	Total	TC	FC	Total
OFF-BALANCE SHEET ITEMS							
OFF-BALANCE SHEET ITEMS							
IRREVOCABLE FACTORING TRANSACTIONS		54	0	54	295	0	295
REVOCABLE FACTORING TRANSACTIONS		28.529	0	28.529	22.852	0	22.852
COLLATERALS RECEIVED	37	14.640.120	5.710	14.645.830	13.992.764	4.957	13.997.721
COLLATERALS GIVEN	37	34.149	0	34.149	36.131	0	36.131
COMMITMENTS		0		0	0		0
DERIVATIVE FINANCIAL INSTRUMENTS		0		0	0		0
ITEMS HELD IN CUSTODY	37	235.428	24.952	260.380	251.702	24.722	276.424
TOTAL OFF-BALANCE SHEET ITEMS		14.938.280	30.662	14.968.942	14.303.744	29.679	14.333.423

Statement of Profit or Loss

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019	Current Period 3 Months 01.04.2020 - 30.06.2020	Previous Period 3 Months 01.04.2019 - 30.06.2019
Statement of Profit or Loss					
INCOME AND EXPENSE ITEMS					
OPERATING INCOME		25.367	35.976		
FACTORING INCOME	27	25.367	35.976		
Factoring Interest Income		20.683	29.465		
Discounted		20.330	27.248		
Other		353	2.217		
Factoring Fee and Commission Income		4.684	6.511		
Discounted		4.520	5.973		
Other		164	538		
INCOME FROM FINANCING LOANS	28	0	0		
LEASE INCOME	29	0	0		
FINANCE COST (-)	30	-14.989	-26.051		
Interest Expenses on Funds Borrowed		-10.029	-16.522		
Interest Expenses on Securities Issued		-3.140	-7.753		
Other Interest Expense		-32	0		
Fees and Commissions Paid		-1.788	-1.776		
GROSS PROFIT (LOSS)		10.378	9.925		
OPERATING EXPENSES (-)	31	-5.992	-5.563		
Personnel Expenses		-3.441	-2.999		
Provision Expense for Employment Termination Benefits		-130	-129		
General Operating Expenses		-1.860	-1.934		
Other		-561	-501		
GROSS OPERATING PROFIT (LOSS)		4.386	4.362		
OTHER OPERATING INCOME	32	1.930	3.975		
Interest Income on Banks		263	1.137		
Interest Income on Marketable Securities Portfolio		756	1.377		
Gains Arising from Capital Markets Transactions		6	0		
Foreign Exchange Gains		140	90		
Other		765	1.371		
PROVISION EXPENSES	33	-474	-348		
Specific Provisions		-474	-348		
OTHER OPERATING EXPENSES (-)	34	-1.263	-946		
Impairment in Value of Securities		-214	0		
Foreign Exchange Losses		-1.031	-856		
Other		-18	-90		
NET OPERATING PROFIT (LOSS)		4.579	7.043		
AMOUNT IN EXCESS RECORDED AS GAIN AFTER MERGER		0	0		
PROFIT (LOSS) FROM COMPANIES ACCOUNTED FOR USING EQUITY METHOD		0	0		
NET MONETARY POSITION GAIN (LOSS)		0	0		
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		4.579	7.043		
TAX PROVISION FOR CONTINUING OPERATIONS (+/-)	22	-1.212	-1.735		
Current Tax Provision		-1.144	-1.649		
Expense Effect of Deferred Tax		-68	-86		
NET PERIOD PROFIT (LOSS) FROM CONTINUING OPERATIONS		3.367	5.308		
INCOME ON DISCONTINUED OPERATIONS		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 OR LOSS FOR THE PERIOD		3.367	5.308		
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0		
Owners of Parent		3.367	5.308		
Profit (loss) per share					
Profit (Loss) per Share					

EARNINGS (LOSS) PER SHARE	
DILUTED EARNINGS (LOSS) PER SHARE	

Statement of profit or loss and other comprehensive income [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019	Current Period 3 Months 01.04.2020 - 30.06.2020	Previous Period 3 Months 01.04.2019 - 30.06.2019
Statement of profit or loss and other comprehensive income [abstract]					
PROFIT (LOSS)		3.367	5.308		
OTHER COMPREHENSIVE INCOME		0	0		
Other Comprehensive Income that will not be Reclassified to Profit or Loss	27	0	0		
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0		
TOTAL COMPREHENSIVE INCOME (LOSS)		3.367	5.308	0	0

Statement of cash flows [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019
Statement of cash flows [abstract]			
CASH FLOWS FROM OPERATING ACTIVITIES			
Operating Profit/Loss Before Changes in Operating Assets and Liabilities		3.367	6.090
Interest Received and Lease Income	27	21.213	31.631
Interest Paid and Lease Payments	30	-13.201	-24.275
Dividends received		0	0
Fees and Commissions Received	27	4.684	6.511
Other Gains	32	911	1.461
Collections from Previously Written Off Loans and Other Receivables		15	75
Cash Payments to Personnel and Service Suppliers	31	-5.992	-5.563
Taxes Paid		-2.315	-1.028
Other	22,30,33,34	-1.948	-2.722
Changes in Operating Assets and Liabilities		16.424	-55.930
Net (Increase) Decrease in Factoring Receivables	9	7.663	-50.334
Net (Increase) Decrease in Other Assets	9,11,12,14	9.507	-2.573
Net Increase (Decrease) in Factoring Payables	9	0	-70
Net Increase (Decrease) in Lease Payables	17	782	0
Net Increase (Decrease) in Funds Borrowed	16	-1.537	0
Net Increase (Decrease) in Matured Payables		0	0
Net Increase (Decrease) Other Liabilities	18,20,22,24,26	9	-2.953
Cash flows from (used in) operating activities		19.791	-49.840
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Tangible And Intangible Asset Purchases	11,12	-121	-399
Cash Paid for Purchase of Financial Assets At Amortised Cost		-6.985	0
Cash Obtained from Sale of Financial Assets At Amortised Cost		21.388	
Net cash flows from (used in) investing activities		14.282	-399
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Cash Obtained from Loans and Securities Issued	16,18	1.792.156	54.374
Cash Outflow Arised From Loans and Securities Issued	16,18	-1.827.201	-27.851
Other		0	1.445
Net cash flows from (used in) financing activities		-35.045	27.968
Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents		0	0
Net Increase (decrease) in cash and cash equivalents		-972	-22.271
Cash and Cash Equivalents at Beginning of the Period		2.597	34.261
Cash and Cash Equivalents at End of the Period		1.625	11.990



Statement of changes in equity [abstract]

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 and Loss	Other Accumulated Comprehensive Income That Will Be Reclassified In Profit and Loss Reserve of Exchange Differences on Translation	Profit Reserves	Prior Years' Profits or Losses	Net Profit Or Loss	Non-controlling interests [member]	Equity [member]
Previous Period 01.01.2019 - 30.06.2019	Statement of changes in equity [abstract]									
	CHANGES IN EQUITY ITEMS									
	Equity at beginning of period		25.700	2.281	4	680	3.355	7.997		40.017
	Increase or Decrease Required by TAS 8									
	Effect Of Corrections									
	Effect Of Changes In Accounting Policy									
	Adjusted Beginning Balance	26	25.700	2.281	4	680	3.355	7.997		40.017
	Total Comprehensive Income (Loss)	26	0					5.308		5.308
	Cash Capital Increase		1.445							1.445
	Capital Increase Through Internal Reserves		3.355				-3.355			
	Inflation Adjustments to Paid-in Capital									
	Convertible Bonds									
	Subordinated Debt									
	Increase (decrease) through other changes, equity			1						1
	Profit Distributions									
	Dividends Paid									
	Transfers To Reserves	26	0				7.997	-7.997		0
	Other									
	Equity at end of period		30.500	2.282	4	680	7.997	5.308		46.771
Current Period 01.01.2020 - 30.06.2020	Statement of changes in equity [abstract]									
	CHANGES IN EQUITY ITEMS									
	Equity at beginning of period		30.500	2.281	-8	1.363	7.314	9.028		50.478
	Increase or Decrease Required by TAS 8									
	Effect Of Corrections									
	Effect Of Changes In Accounting Policy									
	Adjusted Beginning Balance	26	30.500	2.281	-8	1.363	7.314	9.028		50.478
	Total Comprehensive Income (Loss)							3.367		3.367
	Cash Capital Increase									
	Capital Increase Through Internal Reserves									
	Inflation Adjustments to Paid-in Capital									
	Convertible Bonds									
	Subordinated Debt									
	Increase (decrease) through other changes, equity									
	Profit Distributions									
	Dividends Paid									
	Transfers To Reserves	26				451	8.577	-9.028		
	Other			-1		1				
	Equity at end of period		30.500	2.280	-8	1.815	15.891	3.367		53.845