

SÜMER VARLIK YÖNETİM A.Ş.
Bank Financial Report
Unconsolidated
2020 - 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 2020 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 2020 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

10 Ağustos 2020

İstanbul, Türkiye

Balance Sheet (Statement of Financial Position)

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
Balance Sheet (Statement of Financial Position)							
ASSETS							
FINANCIAL ASSETS (Net)		41.506		41.506	3.254	1	3.255
Cash and cash equivalents		37.491		37.491	1.247	1	1.248
Cash and Cash Balances at Central Bank	1	1		1	3		3
Banks	3	37.490		37.490	1.241	1	1.242
Receivables From Money Markets	1				3		3
Financial assets at fair value through profit or loss		4.015		4.015	2.007		2.007
Other Financial Assets		4.015		4.015	2.007		2.007
FINANCIAL ASSETS AT AMORTISED COST (Net)	4	159.210		159.210	166.561		166.561
Loans				0			
Non-performing Loans		189.037		189.037	188.575		188.575
Specific Provisions (-)		-29.827		-29.827	-22.014		-22.014
NON-CURRENT ASSETS OR DISPOSAL GROUPS CLASSIFIED AS HELD FOR SALE FROM DISCONTINUED OPERATIONS (Net)	7	877		877	704		704
Held for Sale		877		877	704		704
INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES				0			
TANGIBLE ASSETS (Net)	5	9.456		9.456	9.948		9.948
INTANGIBLE ASSETS AND GOODWILL (Net)		1.161		1.161	1.099		1.099
Other	6	1.161		1.161	1.099		1.099
INVESTMENT PROPERTY (Net)				0			
CURRENT TAX ASSETS	8			0			
DEFERRED TAX ASSET				0			
OTHER ASSETS	10	2.737		2.737	3.804		3.804
TOTAL ASSETS		214.947		214.947	185.370	1	185.371
LIABILITY AND EQUITY ITEMS							
DEPOSITS				0			
LOANS RECEIVED	1	72.852		72.852	93.619		93.619
MONEY MARKET FUNDS				0			
MARKETABLE SECURITIES (Net)	2	73.480		73.480	30.300		30.300
Bills		73.480		73.480	30.300		30.300
FUNDS				0			
FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS				0			
DERIVATIVE FINANCIAL LIABILITIES				0			
FACTORING PAYABLES				0			

LEASE PAYABLES (Net)	3 - 3.1	4.228		4.228	4.402		4.402
PROVISIONS	5	590		590	404		404
Provision for Restructuring							0
Reserves for Employee Benefits		590		590	404		404
CURRENT TAX LIABILITIES	6	2.038		2.038	2.941		2.941
DEFERRED TAX LIABILITY	6	3.867		3.867	2.985		2.985
LIABILITIES RELATED TO ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)				0			
SUBORDINATED DEBT	4	994		994	1.159		1.159
Other Debt Instruments		994		994	1.159		1.159
OTHER LIABILITIES				0			
EQUITY		56.898		56.898	49.561		49.561
Issued capital	7	30.000		30.000	20.000		20.000
Capital Reserves		17		17	7		7
Other Capital Reserves		17		17	7		7
Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss							0
Profit Reserves	7	2.898		2.898	1.714		1.714
Legal Reserves		2.898		2.898	1.714		1.714
Profit or Loss		23.983		23.983	27.840		27.840
Prior Years' Profit or Loss		15.156		15.156	5.155		5.155
Current Period Net Profit Or Loss		8.827		8.827	22.685		22.685
Total equity and liabilities		214.947		214.947	185.371		185.371

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 COMMITMENTS	1	15.935		15.935	3.390		3.390
GUARANTIES AND WARRANTIES		15.935		15.935	3.390		3.390
Letters of Guarantee		15.935		15.935	3.390		3.390
Other Letters of Guarantee		15.935		15.935	3.390		3.390
COMMITMENTS		0		0			
DERIVATIVE FINANCIAL INSTRUMENTS		0		0			
CUSTODY AND PLEDGES RECEIVED	3	130.930		130.930	130.932		130.932
ITEMS HELD IN CUSTODY		0		0			
PLEDGED ITEMS		130.930		130.930	130.932		130.932
Securities		23.352		23.352	23.354		23.354
Real Estate		107.578		107.578	107.578		107.578
ACCEPTED BILL, GUARANTIES AND WARRANTEES				0			
TOTAL OFF-BALANCE SHEET ACCOUNTS		146.865		146.865	134.322		134.322

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					
INTEREST INCOME		46.258	46.630		
Interest Income on Loans	1	45.888	46.018		
Interest Income on Banks	1	370	612		
INTEREST EXPENSES (-)	2	-11.204	-16.653		
Interest Expenses on Funds Borrowed		-7.711	-13.388		
Interest Expenses on Securities Issued		-3.088	-3.015		
Other Interest Expense		-405	-250		
NET INTEREST INCOME OR EXPENSE		35.054	29.977		
NET FEE AND COMMISSION INCOME OR EXPENSES	3	-4.110	-4.460		
Fees and Commissions Received		0			
Fees and Commissions Paid (-)		-4.110	-4.460		
Paid for Noncash Loans		-62			
Other		-4.048	-4.460		
DIVIDEND INCOME		0			
TRADING INCOME OR LOSS (Net)	4	-40	-48		
Gains (Losses) Arising from Capital Markets Transactions		27			
Foreign Exchange Gains or Losses		-67	-48		
OTHER OPERATING INCOME	5	875	835		
GROSS PROFIT FROM OPERATING ACTIVITIES		31.779	26.304		
PROVISION FOR LOAN LOSSES (-)		-8.141	-4.226		
PERSONNEL EXPENSES (-)		-7.146	-5.774		
OTHER OPERATING EXPENSES (-)	6	-5.118	-4.980		
NET OPERATING INCOME (LOSS)		11.374	11.324		
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		11.374	11.324		
TAX PROVISION FOR CONTINUING OPERATIONS (+/-)	7	-2.547	-2.511		
Current Tax Provision		-1.668	-968		
Expense Effect of Deferred Tax		-879	-1.543		
NET PERIOD PROFIT (LOSS) FROM CONTINUING OPERATIONS		8.827	8.813		
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		8.827	8.813		
Profit (Loss) Attributable to Group		8.827	8.813		
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 01.01.2020 - 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					
PROFIT (LOSS)		8.827	8.813		
OTHER COMPREHENSIVE INCOME		10	-48		
Other Comprehensive Income that will not be Reclassified to Profit or Loss		10	-48		
Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		13	-48		
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-3			
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
TOTAL COMPREHENSIVE INCOME (LOSS)		8.837	8.765		

Statement of Cash Flow

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 Flow			
CASH FLOWS FROM USED IN BANKING OPERATIONS			
Operating Profit Before Changes in Operating Assets and Liabilities		60.574	37.152
Interest Received		45.554	46.630
Interest Paid		-10.824	-16.653
Fees and Commissions Received		-4.110	-4.460
Other Gains		875	835
Collections from Previously Written Off Loans and Other Receivables		45.107	4.226
Cash Payments to Personnel and Service Suppliers		7.332	5.774
Taxes Paid	(5.2.4)	-5.390	128
Other		-17.970	672
Changes in Operating Assets and Liabilities Subject to Banking Operations		-64.945	-22.140
Net (Increase) Decrease in Loans		-45.569	-29.431
Net (Increase) Decrease in Other Assets		-1.114	-1.319
Net Increase (Decrease) in Funds Borrowed		-20.755	7.388
Net Increase (Decrease) Other Liabilities		2.493	1.222
Net Cash Provided From Banking Operations		-4.371	15.012
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Net Cash Flows from (used in) Investing Activities		-347	-656
Cash Paid For Tangible And Intangible Asset Purchases	(5.1.5-5.1.6)	-216	-798
Cash Paid for Purchase of Financial Assets At Amortised Cost			-648
Cash Obtained from Sale of Financial Assets At Amortised Cost			733
Other		-131	57
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Net cash flows from (used in) financing activities		41.038	-19.559
Cash Obtained from Loans and Securities Issued		42.788	17.862
Cash Outflow Arised From Loans and Securities Issued			-33.341
Dividends paid		-1.500	-4.000
Payments of lease liabilities		-250	-80
Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents		0	0
Net Increase (Decrease) in Cash and Cash Equivalents		36.320	-5.203
Cash and Cash Equivalents at Beginning of the Period		994	7.947
Cash and Cash Equivalents at End of the Period	(5.6.1)	37.314	2.744



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 01.01.2019 - 30.06.2019	Statement of changes in equity [abstract]											
	CHANGES IN EQUITY ITEMS											
	Equity at beginning of period		20.000	77			757	6.958	5.154			32.946
	Adjustments Related to TMS 8											
	Effect Of Corrections											
	Effect Of Changes In Accounting Policy											
	Adjusted Beginning Balance	III-I	20.000	77			757	6.958	5.154			0
	Total Comprehensive Income (Loss)			-48					8.813			8.765
	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						857	297	-5.154			-4.000
	Dividends Paid								-4.000			-4.000
	Transfers To Reserves	V-V					857		-857			0
	Other							297	-297			0
	Equity at end of period		20.000	29			1.614	7.255	8.813			37.711
Current Period 01.01.2020 - 30.06.2020	Statement of changes in equity [abstract]											
	CHANGES IN EQUITY ITEMS											
	Equity at beginning of period	III-I	20.000	7			1.714	5.155	22.685			49.561
	Adjustments Related to TMS 8											
	Effect Of Corrections											
	Effect Of Changes In Accounting Policy											
	Adjusted Beginning Balance		20.000	7			1.714	5.155	22.685			49.561
	Total Comprehensive Income (Loss)			10					8.827			8.837
	Capital Increase in Cash		10.000									
	Capital Increase Through Internal Reserves								-10.000			0
	Issued Capital Inflation Adjustment Difference											
	Convertible Bonds											
	Subordinated Debt											
	Increase (decrease) through other changes, equity											
	Profit Distributions						1.184	10.001	-12.685			-1.500
	Dividends Paid							-1.500				-1.500
	Transfers To Reserves	V-V					1.184	-1.184				0
	Other							12.685	-12.685			0
	Equity at end of period		30.000	17			2.898	15.156	8.827			56.898