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KAMUYU AYDINLATMA PLATFORMU

VAKIF FAKTORİNG A.Ş.
Financial Institutions Financial Report
Unconsolidated
2024 - 2. 3 Monthly Notification

General Information About Financial Statements

Independet Audit Comment

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

ARA DÖNEM FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

Vakıf Faktoring Anonim Şirketi Yönetim Kurulu'na

Giriş

Vakıf Faktoring Anonim Şirketi'nin ("Şirket") 30 Haziran 2024 tarihli ilişikteki finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait kar veya zarar tablosunun, kar veya zarar ve diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun ve nakit akış tablosunun ve diğer açıklayıcı dipnotlarının ("ara dönem finansal bilgiler") sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem finansal bilgilerin 24 Aralık 2013 tarih ve 28861 sayılı Resmi Gazete'de yayımlanan Finansal Kiralama, Faktoring, Finansman ve Tasarruf Finansman Şirketlerinin Muhasebe Uygulamaları ile Finansal Tabloları Hakkında Yönetmelik ile Bankacılık Düzenleme ve Denetleme Kurumu ("BDDK") tarafından yayımlanan yönetmelik, tebliğ, genelge ve yapılan açıklamalar; ve bunlar ile düzenlenmeyefn 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 ("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 vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem finansal tabloların, tüm önemli yönleriyle BDDK Muhasebe ve Finansal Raporlama Mevzuatı'na uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi

A member firm of Ernst & Young Global Limited

Tolga Özdemir, SMMM

Sorumlu Denetçi

7 Ağustos 2024

İstanbul, Türkiye

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2024			Previous Period 31.12.2023		
		TC	FC	Total	TC	FC	Total
Statement of Financial Position (Balance Sheet)							
ASSETS							
CASH, CASH EQUIVALENTS AND BALANCES AT CENTRAL BANK	3	726.398	18.900	745.298	430.010	80.513	510.523
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Net)		0	0	0	0	0	0
DERIVATIVE FINANCIAL ASSETS		0	0	0	0	0	0
FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (Net)	17	41.787	0	41.787	41.787	0	41.787
FINANCIAL ASSETS AT AMORTISED COST (Net)	4	35.864.773	3.213.811	39.078.584	34.803.101	2.678.188	37.481.289
Factoring Receivables	4	35.864.773	3.213.811	39.078.584	34.776.936	2.678.188	37.455.124
Discounted Factoring Receivables (Net)		13.104.486	0	13.104.486	16.451.469		16.451.469
Other Factoring Receivables		22.760.287	3.213.811	25.974.098	18.325.467	2.678.188	21.003.655
Financial Loans							0
Consumer loans							0
Non Performing Receivables	4	98.609	0	98.609	99.074	0	99.074
Allowance For Expected Credit Losses / Specific Provisions (-)	4	-98.609	0	-98.609	-72.909	0	-72.909
INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES		0	0	0			0
TANGIBLE ASSETS (Net)		18.369	0	18.369	8.278	0	8.278
INTANGIBLE ASSETS AND GOODWILL (Net)		847	0	847	997	0	997
INVESTMENT PROPERTY (Net)		0	0	0	0	0	0
CURRENT TAX ASSETS		7.524	0	7.524	1.487	0	1.487
DEFERRED TAX ASSET	5	4.160	0	4.160	946	0	946
OTHER ASSETS		125.097	188	125.285	190.429	35	190.464
SUBTOTAL		**36.788.955**	**3.232.899**	**40.021.854**	**35.477.035**	**2.758.736**	**38.235.771**
ASSETS CLASSIFIED AS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)		220	0	220	220	0	220
Held for Sale		220	0	220	220	0	220
TOTAL ASSETS		**36.789.175**	**3.232.899**	**40.022.074**	**35.477.255**	**2.758.736**	**38.235.991**
LIABILITY AND EQUITY ITEMS							
LOANS RECEIVED	6	31.893.219	4.205.873	36.099.092	29.777.159	3.223.474	33.000.633
FACTORING PAYABLES		2.142	0	2.142	90	0	90
PAYABLES FROM SAVINGS FUND POOL		0	0	0	0	0	0
LEASE PAYABLES		17.243	0	17.243	6.497	0	6.497
MARKETABLE SECURITIES (Net)	7	0	0	0	2.228.522	0	2.228.522

FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS		0	0	0	0	0	0
DERIVATIVE FINANCIAL LIABILITIES		0	0	0	0	0	0
PROVISIONS	8	12.916	69.949	82.865	10.770	62.730	73.500
Reserves For Employee Benefits		12.916	0	12.916	10.770	0	10.770
General Loan Loss Provisions		0	69.949	69.949	0	62.730	62.730
CURRENT TAX LIABILITIES		265.917	0	265.917	231.124	0	231.124
DEFERRED TAX LIABILITY		0	0	0	0	0	0
SUBORDINATED DEBT		0	0	0	0	0	0
OTHER LIABILITIES		3.111	277	3.388	21.781	381	22.162
SUBTOTAL		**32.194.548**	**4.276.099**	**36.470.647**	**32.275.943**	**3.286.585**	**35.562.528**
LIABILITIES RELATED TO ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)		0	0	0	0	0	0
EQUITY	9	3.551.427	0	3.551.427	2.673.463	0	2.673.463
Issued capital		850.000	0	850.000	850.000	0	850.000
Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss		39.450	0	39.450	36.928	0	36.928
Profit Reserves		1.786.535	0	1.786.535	281.799	0	281.799
Legal Reserves		131.578	0	131.578	56.341	0	56.341
Extraordinary Reserves		1.654.957	0	1.654.957	225.458	0	225.458
Profit or Loss		875.442	0	875.442	1.504.736	0	1.504.736
Prior Years' Profit or Loss					0	0	0
Current Period Net Profit Or Loss		875.442	0	875.442	1.504.736	0	1.504.736
Total equity and liabilities		**35.745.975**	**4.276.099**	**40.022.074**	**34.949.406**	**3.286.585**	**38.235.991**

KAMUYU AYDINLATMA PLATFORMU

STATEMENT OF OFF-BALANCE SHEET ITEMS

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2024			Previous Period 31.12.2023		
		TC	FC	Total	TC	FC	Total
OFF-BALANCE SHEET ITEMS							
OFF-BALANCE SHEET ITEMS							
IRREVOCABLE FACTORING TRANSACTIONS		2.405.712	4.265.873	6.671.585	1.056.035	96.204	1.152.239
REVOCABLE FACTORING TRANSACTIONS		2.316.088	4.466.187	6.782.275	1.327.900	1.001.771	2.329.671
SAVINGS FINANCE CONTRACTS TRANSACTIONS		0	0	0	0	0	0
COLLATERALS RECEIVED	16	8.400	0	8.400	208.400	0	208.400
COLLATERALS GIVEN	16	9.574.546	0	9.574.546	6.394.609	0	6.394.609
COMMITMENTS		0	0	0	0	0	0
DERIVATIVE FINANCIAL INSTRUMENTS		0	0	0	0	0	0
ITEMS HELD IN CUSTODY	16	8.351.162	3.090.968	11.442.130	6.799.108	2.782.718	9.581.826
TOTAL OFF-BALANCE SHEET ITEMS		**22.655.908**	**11.823.028**	**34.478.936**	**15.786.052**	**3.880.693**	**19.666.745**

Statement of Profit or Loss

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2024 - 30.06.2024	Previous Period 01.01.2023 - 30.06.2023	Current Period 3 Months 01.04.2024 - 30.06.2024	Previous Period 3 Months 01.04.2023 - 30.06.2023
Statement of Profit or Loss					
INCOME AND EXPENSE ITEMS					
OPERATING INCOME	10	6.918.423	3.095.297	3.692.730	1.776.069
FACTORING INCOME		6.918.423	3.095.297	3.692.730	1.776.069
Factoring Interest Income		6.907.139	2.684.606	3.685.311	1.404.023
Discounted		3.870.265	1.450.629	2.010.691	765.752
Other		3.036.874	1.233.977	1.674.620	638.271
Factoring Fee and Commission Income		11.284	410.691	7.419	372.046
Discounted		7.808	241.527	5.360	217.279
Other		3.476	169.164	2.059	154.767
INCOME FROM FINANCING LOANS		0	0	0	0
LEASE INCOME		0	0	0	0
SAVINGS FINANCE INCOME		0	0	0	0
FINANCE COST (-)	11	-5.735.250	-2.257.442	-2.964.781	-1.280.439
Interest Expenses on Funds Borrowed		-5.467.643	-1.473.509	-2.897.089	-763.162
Lease Interest Expenses		-1.862	-57	-1.109	-26
Interest Expenses on Securities Issued		-105.628	-124.415	0	-61.601
Fees and Commissions Paid		-160.117	-659.461	-66.583	-455.650
GROSS PROFIT (LOSS)		1.183.173	837.855	727.949	495.630
OPERATING EXPENSES (-)	12	-89.465	-45.145	-48.114	-26.244
Personnel Expenses		-66.213	-27.669	-35.790	-14.457
Provision Expense for Employment Termination Benefits		-1.358	-796	-1.240	-714
General Operating Expenses		-21.894	-16.680	-11.084	-11.073
GROSS OPERATING PROFIT (LOSS)		1.093.708	792.710	679.835	469.386
OTHER OPERATING INCOME	13	762.742	1.038.385	230.075	865.689
Interest Income on Banks		184.308	48.489	108.938	25.048
Foreign Exchange Gains		577.969	985.901	120.771	839.928
Other		465	3.995	366	713
PROVISION EXPENSES		-26.165	-10.467	-26.165	-10.467
Specific Provisions		-26.165	-10.467	-26.165	-10.467
OTHER OPERATING EXPENSES (-)	13	-578.747	-980.135	-120.921	-834.317
Foreign Exchange Losses		-577.959	-979.300	-120.294	-833.683
Other		-788	-835	-627	-634
NET OPERATING PROFIT (LOSS)		1.251.538	840.493	762.824	490.291
AMOUNT IN EXCESS RECORDED AS GAIN AFTER MERGER		0	0	0	0
PROFIT (LOSS) FROM COMPANIES ACCOUNTED FOR USING EQUITY METHOD		0	0	0	0
NET MONETARY POSITION GAIN (LOSS)		0	0	0	0
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		1.251.538	840.493	762.824	490.291
TAX PROVISION FOR CONTINUING OPERATIONS (+/-)	14	-376.096	-209.393	-229.147	-122.596
Current Tax Provision		-376.788	-210.077	-229.857	-122.977
Expense Effect of Deferred Tax		0	0	18	0
Income Effect of Deferred Tax		692	684	692	381
NET PERIOD PROFIT (LOSS) FROM CONTINUING OPERATIONS		875.442	631.100	533.677	367.695
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	0	0
NET PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		0	0	0	0
NET PROFIT OR LOSS FOR THE PERIOD		875.442	631.100	533.677	367.695
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		875.442	631.100	533.677	367.695
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 01.01.2024 - 30.06.2024	Previous Period 01.01.2023 - 30.06.2023	Current Period 3 Months 01.04.2024 - 30.06.2024	Previous Period 3 Months 01.04.2023 - 30.06.2023
Statement of profit or loss and other comprehensive income [abstract]					
PROFIT (LOSS)		875.442	631.100	533.677	367.695
OTHER COMPREHENSIVE INCOME		2.522	0	2.522	0
Other Comprehensive Income that will not be Reclassified to Profit or Loss		2.522	0	2.522	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		2.522		2.522	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
TOTAL COMPREHENSIVE INCOME (LOSS)		877.964	631.100	536.199	367.695

Statement of cash flows [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2024 - 30.06.2024	Previous Period 01.01.2023 - 30.06.2023
Statement of cash flows [abstract]			
CASH FLOWS FROM OPERATING ACTIVITIES			
Operating Profit/Loss Before Changes in Operating Assets and Liabilities		2.203.262	945.675
Interest Received / Profit Share Received / Lease Income		6.793.144	2.727.731
Interest Paid /Profit Share Paid / Lease Payments		-4.203.467	-1.994.450
Dividends received		0	0
Fees and Commissions Received		11.284	410.691
Other Gains		0	0
Collections from Previously Written Off Loans and Other Receivables		465	1.643
Cash Payments to Personnel and Service Suppliers		-66.213	-27.669
Taxes Paid		-326.100	-159.446
Other		-5.851	-12.825
Changes in Operating Assets and Liabilities		-1.852.227	821.579
Net (Increase) Decrease in Factoring Receivables		-1.332.376	-2.473.656
Net (Increase) Decrease in Other Assets		48.497	-235.129
Net Increase (Decrease) in Factoring Payables		2.052	-3.513
Net Increase (Decrease) in Lease Payables		10.746	-351
Net Increase (Decrease) in Funds Borrowed		-556.218	2.945.411
Net Increase (Decrease) Other Liabilities		-24.928	588.817
Cash flows from (used in) operating activities		351.035	1.767.254
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Tangible And Intangible Asset Purchases		-13.867	-304
Sale of Tangible Intangible Assets		0	91
Net cash flows from (used in) investing activities		-13.867	-213
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Cash Obtained from Loans and Securities Issued		0	454.988
Cash Outflow Arised From Loans and Securities Issued		-105.628	-618.627
Net cash flows from (used in) financing activities		-105.628	-163.639
Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents		1.768	11.201
Net Increase (decrease) in cash and cash equivalents		233.308	1.614.603
Cash and Cash Equivalents at Beginning of the Period		509.016	174.907
Cash and Cash Equivalents at End of the Period		742.324	1.789.510

Statement of changes in equity [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

Period	Item	Footnote Reference	Issued capital [member]	Share premium [member]	Share Cancellation Profit	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	Net Profit Or Loss	Non-controlling interests [member]	Equity [member]
							Tangible and Intangible Assets Accumulated Revaluation Increases / Decreases	Accumulated Gains or Losses on Remeasurements of Defined Benefit Plans	Other (Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss and OtherAccumulated Amounts of Other Comprehensive Income that will not be Reclassified to Profit or Loss)		Reserve of Exchange Differences on Translation	Accumulated gains (losses) due to revaluation and/or reclassification of financial assets measured at fair value through other comprehensive income	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 01.01.2023 - 30.06.2023	**Statement of changes in equity [abstract]**																		
	CHANGES IN EQUITY ITEMS																		
	Equity at beginning of period		**450.000**	**0**	**0**	**0**	**0**	**51**	**22.450**	**22.501**	**0**	**0**	**0**	**0**	**135.079**	**0**	**546.720**	**0**	**1.154.300**
	Increase or Decrease Required by TAS 8																		
	Effect Of Corrections																		
	Effect Of Changes In Accounting Policy																		
	Adjusted Beginning Balance		450.000	0	0	0	0	51	22.450	22.501	0	0	0	0	135.079	0	546.720	0	1.154.300
	Total Comprehensive Income (Loss)																631.100	0	631.100
	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																		
	Other																		
	Equity at end of period		**450.000**	**0**	**0**	**0**	**0**	**51**	**22.450**	**22.501**	**0**	**0**	**0**	**0**	**135.079**	**0**	**1.177.820**	**0**	**1.785.400**
Current Period 01.01.2024 - 30.06.2024	**Statement of changes in equity [abstract]**																		
	CHANGES IN EQUITY ITEMS																		
	Equity at beginning of period		**850.000**	**0**	**0**	**0**	**0**	**51**	**36.877**	**36.928**	**0**	**0**	**0**	**0**	**281.799**	**0**	**1.504.736**	**0**	**2.673.463**
	Increase or Decrease Required by TAS 8																		
	Effect Of Corrections																		
	Effect Of Changes In Accounting Policy																		
	Adjusted Beginning Balance		850.000	0	0	0	0	51	36.877	36.928	0	0	0	0	281.799	0	1.504.736	0	2.673.463
	Total Comprehensive Income (Loss)								2.522	2.522							875.442	0	877.964
	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														1.504.736	0	-1.504.736	0	0
	Dividends Paid																		
	Transfers To Reserves														1.504.736	0	-1.504.736	0	0
	Other																		
	Equity at end of period		**850.000**	**0**	**0**	**0**	**0**	**51**	**39.399**	**39.450**	**0**	**0**	**0**		**1.786.535**	**0**	**875.442**	**0**	**3.551.427**