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KAMUYU AYDINLATMA PLATFORMU

VAKIF FAKTORİNG A.Ş.
Financial Institutions Financial Report
Unconsolidated
2025 - 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 Finansal Bilgilere İlişkin Sınırlı Denetim Raporu

Vakıf Faktoring Anonim Şirketi Yönetim Kurulu'na

Giriş

Vakıf Faktoring Anonim Şirketi'nin ("Şirket") 30 Haziran 2025 tarihli ilişikteki ara dönem finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait kâr veya zarar tablosunun, kar veya zarar ve diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun ve nakit akış tablosunun ve 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 düzenlenmeyen 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 tablolara 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

5 Ağustos 2025

İstanbul, Türkiye

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2025			Previous Period 31.12.2024		
		TC	FC	Total	TC	FC	Total
Statement of Financial Position (Balance Sheet)							
ASSETS							
CASH, CASH EQUIVALENTS AND BALANCES AT CENTRAL BANK	3	371.969	12.629	384.598	274.306	32.527	306.833
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Net)		0	0	0			
DERIVATIVE FINANCIAL ASSETS		0	0	0			
FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (Net)	17	56.803	0	56.803	49.718	0	49.718
FINANCIAL ASSETS AT AMORTISED COST (Net)	4	28.823.598	3.015.850	31.839.448	27.462.514	4.961.615	32.424.129
Factoring Receivables	4	28.823.598	3.015.850	31.839.448	27.462.514	4.961.615	32.424.129
Discounted Factoring Receivables (Net)		8.053.379	0	8.053.379	9.387.627	0	9.387.627
Other Factoring Receivables		20.770.219	3.015.850	23.786.069	18.074.887	4.961.615	23.036.502
Non Performing Receivables	4	97.579	0	97.579	97.810	0	97.810
Allowance For Expected Credit Losses / Specific Provisions (-)	4	-97.579	0	-97.579	-97.810	0	-97.810
INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES		0	0	0			
TANGIBLE ASSETS (Net)		15.444	0	15.444	19.308	0	19.308
INTANGIBLE ASSETS AND GOODWILL (Net)		867	0	867	1.053	0	1.053
INVESTMENT PROPERTY (Net)		0	0	0			
CURRENT TAX ASSETS		0	0	0			
DEFERRED TAX ASSET	5	21.275	0	21.275	20.506	0	20.506
OTHER ASSETS		58.754	266	59.020	67.042	1	67.043
SUBTOTAL		**29.348.710**	**3.028.745**	**32.377.455**	**27.894.447**	**4.994.143**	**32.888.590**
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		**29.348.930**	**3.028.745**	**32.377.675**	**27.894.667**	**4.994.143**	**32.888.810**
LIABILITY AND EQUITY ITEMS							
LOANS RECEIVED	6	19.801.521	6.340.790	26.142.311	21.807.314	6.334.532	28.141.846
FACTORING PAYABLES		0	10	10	368	8	376
PAYABLES FROM SAVINGS FUND POOL		0	0	0			
LEASE PAYABLES		15.113	0	15.113	17.994	0	17.994
MARKETABLE SECURITIES (Net)	7	640.415	0	640.415	0	0	0
FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS		0	0	0			
DERIVATIVE FINANCIAL LIABILITIES		0	0	0			

PROVISIONS	8	70.226	0	70.226	68.285	0	68.285
Reserves For Employee Benefits		16.776	0	16.776	14.835	0	14.835
General Loan Loss Provisions		53.450	0	53.450	53.450	0	53.450
CURRENT TAX LIABILITIES		225.673	0	225.673	258.406	0	258.406
DEFERRED TAX LIABILITY		0	0	0			
SUBORDINATED DEBT		0	0	0			
OTHER LIABILITIES		4.094	359	4.453	10.354	454	10.808
SUBTOTAL		**20.757.042**	**6.341.159**	**27.098.201**	**22.162.721**	**6.334.994**	**28.497.715**
LIABILITIES RELATED TO ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)		0	0	0			
EQUITY	9	5.279.474	0	5.279.474	4.391.095	0	4.391.095
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		54.466	0	54.466	47.381	0	47.381
Profit Reserves		3.493.714	0	3.493.714	1.786.535	0	1.786.535
Legal Reserves		171.344	0	171.344	131.578	0	131.578
Extraordinary Reserves		3.322.370	0	3.322.370	1.654.957	0	1.654.957
Profit or Loss		881.294	0	881.294	1.707.179	0	1.707.179
Current Period Net Profit Or Loss		881.294	0	881.294	1.707.179	0	1.707.179
Total equity and liabilities		**26.036.516**	**6.341.159**	**32.377.675**	**26.553.816**	**6.334.994**	**32.888.810**

STATEMENT OF OFF-BALANCE SHEET ITEMS

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2025			Previous Period 31.12.2024		
		TC	FC	Total	TC	FC	Total
OFF-BALANCE SHEET ITEMS							
OFF-BALANCE SHEET ITEMS							
IRREVOCABLE FACTORING TRANSACTIONS		4.770.024	104.924	4.874.948	3.234.386	4.838.897	8.073.283
REVOCABLE FACTORING TRANSACTIONS		6.187.357	1.485.267	7.672.624	659.551	5.238.436	5.897.987
SAVINGS FINANCE CONTRACTS TRANSACTIONS				0			
COLLATERALS RECEIVED	16	0	0	0	8.400	0	8.400
COLLATERALS GIVEN	16	14.235.651	0	14.235.651	13.535.677	0	13.535.677
COMMITMENTS				0			
DERIVATIVE FINANCIAL INSTRUMENTS				0			
ITEMS HELD IN CUSTODY	16	9.041.305	3.782.658	12.823.963	9.938.565	3.313.826	13.252.391
TOTAL OFF-BALANCE SHEET ITEMS		**34.234.337**	**5.372.849**	**39.607.186**	**27.376.579**	**13.391.159**	**40.767.738**

Statement of Profit or Loss

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 30.06.2025	Previous Period 01.01.2024 - 30.06.2024	Current Period 3 Months 01.04.2025 - 30.06.2025	Previous Period 3 Months 01.04.2024 - 30.06.2024
Statement of Profit or Loss					
INCOME AND EXPENSE ITEMS					
OPERATING INCOME	10	4.926.193	6.918.423	2.272.223	3.692.730
FACTORING INCOME		4.926.193	6.918.423	2.272.223	3.692.730
Factoring Interest Income		4.920.119	6.907.139	2.268.694	3.685.311
Discounted		2.120.756	3.870.265	1.081.079	2.010.691
Other		2.799.363	3.036.874	1.187.615	1.674.620
Factoring Fee and Commission Income		6.074	11.284	3.529	7.419
Discounted		3.676	7.808	2.219	5.360
Other		2.398	3.476	1.310	2.059
INCOME FROM FINANCING LOANS		0	0	0	0
LEASE INCOME		0	0	0	0
SAVINGS FINANCE INCOME		0	0	0	0
FINANCE COST (-)	11	-3.563.914	-5.735.250	-1.557.422	-2.964.781
Interest Expenses on Funds Borrowed		-3.444.479	-5.467.643	-1.488.531	-2.897.089
Lease Interest Expenses		-2.146	-1.862	-1.049	-1.109
Interest Expenses on Securities Issued		-52.717	-105.628	-37.814	0
Fees and Commissions Paid		-64.572	-160.117	-30.028	-66.583
GROSS PROFIT (LOSS)		1.362.279	1.183.173	714.801	727.949
OPERATING EXPENSES (-)	12	-145.518	-89.465	-85.171	-48.114
Personnel Expenses		-96.959	-66.213	-53.085	-35.790
Provision Expense for Employment Termination Benefits		-2.268	-1.358	-1.914	-1.240
General Operating Expenses		-46.291	-21.894	-30.172	-11.084
GROSS OPERATING PROFIT (LOSS)		1.216.761	1.093.708	629.630	679.835
OTHER OPERATING INCOME	13	2.298.926	762.742	1.284.815	230.075
Interest Income on Banks		45.681	184.308	27.295	108.938
Foreign Exchange Gains		2.253.014	577.969	1.257.502	120.771
Other		231	465	18	366
PROVISION EXPENSES		0	-26.165	0	-26.165
Specific Provisions		0	-26.165	0	-26.165
OTHER OPERATING EXPENSES (-)	13	-2.256.025	-578.747	-1.259.406	-120.921
Foreign Exchange Losses		-2.254.995	-577.959	-1.258.652	-120.294
Other		-1.030	-788	-754	-627
NET OPERATING PROFIT (LOSS)		1.259.662	1.251.538	655.039	762.824
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		1.259.662	1.251.538	655.039	762.824
TAX PROVISION FOR CONTINUING OPERATIONS (+/-)	14	-378.368	-376.096	-196.762	-229.147
Current Tax Provision		-379.137	-376.788	-197.446	-229.857
Expense Effect of Deferred Tax		0	0	0	18
Income Effect of Deferred Tax		769	692	684	692
NET PERIOD PROFIT (LOSS) FROM CONTINUING OPERATIONS		881.294	875.442	458.277	533.677
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		881.294	875.442	458.277	533.677
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0			
Owners of Parent		881.294	875.442	458.277	533.677
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 01.01.2025 - 30.06.2025	Previous Period 01.01.2024 - 30.06.2024	Current Period 3 Months 01.04.2025 - 30.06.2025	Previous Period 3 Months 01.04.2024 - 30.06.2024
Statement of profit or loss and other comprehensive income [abstract]					
PROFIT (LOSS)		881.294	875.442	458.277	533.677
OTHER COMPREHENSIVE INCOME		7.085	2.522	7.085	2.522
Other Comprehensive Income that will not be Reclassified to Profit or Loss		7.085	2.522	7.085	2.522
Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		7.085		7.085	
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss			2.522		2.522
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			0
TOTAL COMPREHENSIVE INCOME (LOSS)		888.379	877.964	465.362	536.199

Statement of cash flows [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 30.06.2025	Previous Period 01.01.2024 - 30.06.2024
Statement of cash flows [abstract]			
CASH FLOWS FROM OPERATING ACTIVITIES			
Operating Profit/Loss Before Changes in Operating Assets and Liabilities		490.067	2.203.262
Interest Received / Profit Share Received / Lease Income		4.622.136	6.793.144
Interest Paid /Profit Share Paid / Lease Payments		-3.617.110	-4.203.467
Fees and Commissions Received		6.074	11.284
Collections from Previously Written Off Loans and Other Receivables		213	465
Cash Payments to Personnel and Service Suppliers		-96.959	-66.213
Taxes Paid		-388.758	-326.100
Other		-35.529	-5.851
Changes in Operating Assets and Liabilities		-1.052.033	-1.852.227
Net (Increase) Decrease in Factoring Receivables		928.345	-1.332.376
Net (Increase) Decrease in Other Assets		-1.325	48.497
Net Increase (Decrease) in Factoring Payables		-366	2.052
Net Increase (Decrease) in Lease Payables		-2.881	10.746
Net Increase (Decrease) in Funds Borrowed		-1.946.339	-556.218
Net Increase (Decrease) Other Liabilities		-29.467	-24.928
Cash flows from (used in) operating activities		-561.966	351.035
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Tangible And Intangible Asset Purchases		-2.115	-13.867
Sale of Tangible Intangible Assets		230	
Net cash flows from (used in) investing activities		-1.885	-13.867
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Cash Obtained from Loans and Securities Issued		640.415	
Cash Outflow Arised From Loans and Securities Issued			-105.628
Net cash flows from (used in) financing activities		640.415	-105.628
Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents		1.093	1.768
Net Increase (decrease) in cash and cash equivalents		77.657	233.308
Cash and Cash Equivalents at Beginning of the Period		306.476	509.016
Cash and Cash Equivalents at End of the Period		384.133	742.324

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	Profit 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	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)						
Previous Period 01.01.2024 - 30.06.2024	**Statement of changes in equity [abstract]**										
	CHANGES IN EQUITY ITEMS										
	Equity at beginning of period		**850.000**	**51**	**36.877**		**281.799**		**1.504.736**		**2.673.463**
	Increase or Decrease Required by TAS 8										
	Effect Of Corrections										
	Effect Of Changes In Accounting Policy										
	Adjusted Beginning Balance		850.000	51	36.877		281.799		1.504.736		2.673.463
	Total Comprehensive Income (Loss)				2.522				875.442		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		-1.504.736		0
	Dividends Paid										
	Transfers To Reserves						1.504.736		-1.504.736		0
	Other										
	Equity at end of period		**850.000**	**51**	**39.399**		**1.786.535**		**875.442**		**3.551.427**
Current Period 01.01.2025 - 30.06.2025	**Statement of changes in equity [abstract]**										
	CHANGES IN EQUITY ITEMS										
	Equity at beginning of period		**850.000**	**51**	**47.330**		**1.786.535**	**1.707.179**	**0**		**4.391.095**
	Increase or Decrease Required by TAS 8										
	Effect Of Corrections										
	Effect Of Changes In Accounting Policy										
	Adjusted Beginning Balance		850.000	51	47.330		1.786.535	1.707.179	0		4.391.095
	Total Comprehensive Income (Loss)				7.085				881.294		888.379
	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						1.707.179	-1.707.179			0
	Dividends Paid										
	Transfers To Reserves						1.707.179	-1.707.179			0
	Other										
	Equity at end of period		**850.000**	**51**	**54.415**		**3.493.714**	**0**	**881.294**		**5.279.474**