

SÜMER VARLIK YÖNETİM A.Ş.
Bank Financial Report
Unconsolidated
2019 - 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 2019 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 2019 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

7 Ağustos 2019

İstanbul, Türkiye

Balance Sheet (Statement of Financial Position)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2019			Previous Period 31.12.2018		
		TC	FC	Total	TC	FC	Total
Balance Sheet (Statement of Financial Position)							
ASSETS							
FINANCIAL ASSETS (Net)	(1)	2.744		2.744	7.947		7.947
Cash and cash equivalents	(2)	2.744		2.744	7.947		7.947
Cash and Cash Balances at Central Bank		28		28	6		6
Banks		2.716		2.716	7.941		7.941
FINANCIAL ASSETS AT AMORTISED COST (Net)	(4)	170.814		170.814	141.383		141.383
Loans				0			
Non-performing Loans		193.325		193.325	159.998		159.998
Specific Provisions (-)		-22.511		-22.511	-18.615		-18.615
NON-CURRENT ASSETS OR DISPOSAL GROUPS CLASSIFIED AS HELD FOR SALE FROM DISCONTINUED OPERATIONS (Net)	(7)	648		648	733		733
Held for Sale		648		648	733		733
INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES				0	2.327		2.327
Jointly Controlled Partnerships (JointVentures) (Net)					2.327		2.327
Unconsolidated Jointly Controlled Partnerships					2.327		2.327
TANGIBLE ASSETS (Net)	(5)	3.152		3.152	560		560
INTANGIBLE ASSETS AND GOODWILL (Net)		943		943			
Other	(6)	943		943			
INVESTMENT PROPERTY (Net)				0			
CURRENT TAX ASSETS	(8)			0			
DEFERRED TAX ASSET				0			
OTHER ASSETS	(10)	2.505		2.505	2.062		2.062
TOTAL ASSETS		180.806		180.806	155.012		155.012
LIABILITY AND EQUITY ITEMS							
DEPOSITS				0			
LOANS RECEIVED	(1)	103.158		103.158	95.770		95.770
MONEY MARKET FUNDS				0			
MARKETABLE SECURITIES (Net)	(2)	32.853		32.853	22.379		22.379
Bills		20.626		20.626	10.177		10.177
Bonds		12.227		12.227	12.202		12.202
FUNDS				0			
FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS				0			
DERIVATIVE FINANCIAL LIABILITIES				0			
FACTORING PAYABLES				0			

LEASE PAYABLES (Net)	(3)	1.003	5	1.008	300		300
PROVISIONS	(5)	333		333	221		221
Reserves for Employee Benefits		333		333	221		221
CURRENT TAX LIABILITIES	(6)	501		501	920		920
DEFERRED TAX LIABILITY	(6)	2.768		2.768	1.225		1.225
LIABILITIES RELATED TO ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)				0			
SUBORDINATED DEBT				0			
OTHER LIABILITIES	(4)	2.474		2.474	1.251		1.251
EQUITY	(7)	37.711		37.711	32.946		32.946
Issued capital		20.000		20.000	20.000		20.000
Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss		29		29	77		77
Profit Reserves		1.614		1.614	757		757
Legal Reserves		1.614		1.614	757		757
Profit or Loss		16.068		16.068	12.112		12.112
Prior Years' Profit or Loss		7.255		7.255	6.958		6.958
Current Period Net Profit Or Loss		8.813		8.813	5.154		5.154
Total equity and liabilities		180.801	5	180.806	155.012		155.012

OFF-BALANCE SHEET ITEMS

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2019			Previous Period 31.12.2018		
		TC	FC	Total	TC	FC	Total
Off-Balance Sheet Items							
OFF-BALANCE SHEET COMMITMENTS		3.009		3.009	2.808		2.808
GUARANTIES AND WARRANTIES	1	3.009		3.009	2.808		2.808
Letters of Guarantee		3.009		3.009	2.808		2.808
Guarantees Given for Foreign Trade Operations				0			
Other Letters of Guarantee		3.009		3.009	2.808		2.808
COMMITMENTS	2			0			
DERIVATIVE FINANCIAL INSTRUMENTS				0			
CUSTODY AND PLEDGES RECEIVED	3	130.934		130.934	130.888		130.888
ITEMS HELD IN CUSTODY				0			
PLEDGED ITEMS		130.934		130.934	130.888		130.888
Securities		23.356		23.356	23.310		23.310
Real Estate		107.578		107.578	107.578		107.578
ACCEPTED BILL, GUARANTIES AND WARRANTEES				0			
TOTAL OFF-BALANCE SHEET ACCOUNTS		133.943		133.943	133.696		133.696

Statement of Profit or Loss

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2019 - 30.06.2019	Previous Period 01.01.2018 - 30.06.2018	Current Period 3 Months 01.04.2019 - 30.06.2019	Previous Period 3 Months 01.04.2018 - 30.06.2018
Statement of Profit or Loss					
INCOME AND EXPENSE ITEMS					
INTEREST INCOME		46.630	32.181		
Interest Income on Loans	(1)	46.018	31.885		
Interest Income on Banks	(1)	612	296		
INTEREST EXPENSES (-)		-16.653	-9.857		
Interest Expenses on Funds Borrowed		-13.388	-9.160		
Interest Expenses on Securities Issued		-3.015	-693		
Other Interest Expense		-250	-4		
NET INTEREST INCOME OR EXPENSE		29.977	22.324		
NET FEE AND COMMISSION INCOME OR EXPENSES		-4.460	-3.744		
Fees and Commissions Paid (-)		-4.460	-3.744		
Other		-4.460	-3.744		
DIVIDEND INCOME		0	0		
TRADING INCOME OR LOSS (Net)		-48	-113		
Foreign Exchange Gains or Losses		-48	-113		
OTHER OPERATING INCOME		835	476		
GROSS PROFIT FROM OPERATING ACTIVITIES		26.304	18.943		
PROVISION FOR LOAN LOSSES (-)		-4.226	-5.208		
PERSONNEL EXPENSES (-)		-5.774	-4.715		
OTHER OPERATING EXPENSES (-)		-4.980	-3.750		
NET OPERATING INCOME (LOSS)		11.324	5.270		
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		11.324	5.270		
TAX PROVISION FOR CONTINUING OPERATIONS (+/-)		-2.511	-1.173		
Current Tax Provision		-968	-1.095		
Expense Effect of Deferred Tax		-1.543	-78		
NET PERIOD PROFIT (LOSS) FROM CONTINUING OPERATIONS		8.813	4.097		
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		8.813	4.097		
Profit (Loss) Attributable to Group		8.813	4.097		
Profit (loss), attributable to non-controlling interests		0	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 01.01.2019 - 30.06.2019	Previous Period 01.01.2018 - 30.06.2018	Current Period 3 Months 01.04.2019 - 30.06.2019	Previous Period 3 Months 01.04.2018 - 30.06.2018
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)		8.813	4.097		
OTHER COMPREHENSIVE INCOME		-48			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-48			
Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		-48			
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
TOTAL COMPREHENSIVE INCOME (LOSS)		8.765	4.097		

Statement of Cash Flow

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2019 - 30.06.2019	Previous Period 01.01.2018 - 30.06.2018
Statement of Cash Flow			
CASH FLOWS FROM USED IN BANKING OPERATIONS			
Operating Profit Before Changes in Operating Assets and Liabilities		37.152	3.936
Interest Received		46.630	32.181
Interest Paid		-16.653	-9.943
Fees and Commissions Received		-4.460	-3.744
Other Gains		835	475
Collections from Previously Written Off Loans and Other Receivables		4.226	5.208
Cash Payments to Personnel and Service Suppliers		5.774	4.798
Taxes Paid	(5.2.5)	128	-1.251
Other		672	-23.788
Changes in Operating Assets and Liabilities Subject to Banking Operations		-22.140	-13.833
Net (Increase) Decrease in Loans		-29.431	-11.708
Net (Increase) Decrease in Other Assets		-1.319	223
Net Increase (Decrease) in Funds Borrowed		7.388	-1.582
Net Increase (Decrease) Other Liabilities		1.222	-766
Net Cash Provided From Banking Operations		15.012	-9.897
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Net Cash Flows from (used in) Investing Activities		-656	-478
Cash Paid For Tangible And Intangible Asset Purchases	(5.1.5-5.1.6)	-798	-59
Cash Obtained from Tangible and Intangible Asset Sales			-395
Cash Paid for Purchase of Financial Assets At Amortised Cost		-648	
Cash Obtained from Sale of Financial Assets At Amortised Cost		733	
Other		57	-24
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Net cash flows from (used in) financing activities		-19.559	11.370
Cash Obtained from Loans and Securities Issued		17.862	200
Cash Outflow Arised From Loans and Securities Issued		-33.341	12.170
Dividends paid	(5.5)	-4.000	-1.000
Payments of lease liabilities		-80	
Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents		0	
Net Increase (Decrease) in Cash and Cash Equivalents		-5.203	995
Cash and Cash Equivalents at Beginning of the Period		7.947	1.538
Cash and Cash Equivalents at End of the Period	(5.6.1)	2.744	2.533



Statement of changes in equity [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

		Footnote Reference	Issued Capital	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
				Accumulated Gains / Losses on Remeasurements of Defined Benefit Plans							
Previous Period 01.01.2018 - 30.06.2018	Statement of changes in equity [abstract]										
	CHANGES IN EQUITY ITEMS										
	Equity at beginning of period	III-I	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	V-V				594	11.284	-11.878			
	Other										
	Equity at end of period		20.000	-3		756	9.959	4.097			34.809
Current Period 01.01.2019 - 30.06.2019	Statement of changes in equity [abstract]										
	CHANGES IN EQUITY ITEMS										
	Equity at beginning of period	III-I	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		20.000	77		757	6.958	5.154			32.946
	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