

ŞEKER FAKTORİNG A.Ş.
Financial Institutions Financial Report
Unconsolidated
2019 - 3. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.09.2019			Previous Period 31.12.2018		
		TC	FC	Total	TC	FC	Total
Statement of Financial Position (Balance Sheet)							
ASSETS							
CASH, CASH EQUIVALENTS AND BALANCES AT CENTRAL BANK	4	215	0	215	584	0	584
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Net)		0	0	0	0	0	0
DERIVATIVE FINANCIAL ASSETS	4	0	0	0	0	0	0
FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (Net)	4	455	0	455	405	0	405
FINANCIAL ASSETS AT AMORTISED COST (Net)	5	459.575	0	459.575	424.582	0	424.582
Factoring Receivables		401.962	0	401.962	395.937	0	395.937
Discounted Factoring Receivables (Net)		320.925	0	320.925	325.974	0	325.974
Other Factoring Receivables		81.037	0	81.037	69.963	0	69.963
Financial Loans		0	0	0	0	0	0
Consumer loans		0	0	0	0	0	0
Credit Cards		0	0	0	0	0	0
Installment Commercial Loans		0	0	0	0	0	0
Leasing Transactions (Net)		0	0	0	0	0	0
Finance lease receivables		0	0	0	0	0	0
Operating Lease Receivables		0	0	0	0	0	0
Unearned Income (-)		0	0	0	0	0	0
Other Financial Assets Measured at Amortised Cost		0	0	0	0	0	0
Non Performing Receivables	5	82.771	0	82.771	47.976	0	47.976
Allowance For Expected Credit Losses / Specific Provisions (-)	5	-25.158	0	-25.158	-19.331	0	-19.331
INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES		0	0	0	0	0	0
Investments in Associates (Net)		0	0	0	0	0	0
Investments in Subsidiaries (Net)		0	0	0	0	0	0
Jointly Controlled Partnerships (JointVentures) (Net)		0	0	0	0	0	0
TANGIBLE ASSETS (Net)	7	28.694	159	28.853	27.465	0	27.465
INTANGIBLE ASSETS AND GOODWILL (Net)	8	323	0	323	323	0	323
INVESTMENT PROPERTY (Net)	9	50.337	0	50.337	46.125	0	46.125
CURRENT TAX ASSETS	10	17	0	17	17	0	17
DEFERRED TAX ASSET	11	8.749	0	8.749	8.006	0	8.006
OTHER ASSETS	12	6.996	20	7.016	9.536	0	9.536
SUBTOTAL		555.361	179	555.540	517.043	0	517.043

ASSETS CLASSIFIED AS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)		2.021	0	2.021	2.021	0	2.021
Held for Sale		2.021	0	2.021	2.021	0	2.021
Non-Current Assets From Discontinued Operations		0	0	0	0	0	0
TOTAL ASSETS		557.382	179	557.561	519.064	0	519.064
LIABILITY AND EQUITY ITEMS							
LOANS RECEIVED	13	328.293	0	328.293	293.284	0	293.284
FACTORING PAYABLES	14	5.173	0	5.173	554	0	554
LEASE PAYABLES	15	5.370	1.695	7.065	5.196	12.744	17.940
MARKETABLE SECURITIES (Net)	16	142.089	0	142.089	108.025	0	108.025
FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS		0	0	0	0	0	0
DERIVATIVE FINANCIAL LIABILITIES	17	0	229	229	0	0	0
PROVISIONS	18	4.735	0	4.735	1.134	0	1.134
Provision for Restructuring		0	0	0	0	0	0
Reserves For Employee Benefits		1.246	0	1.246	1.009	0	1.009
General Loan Loss Provisions		3.394	0	3.394	0	0	0
Other provisions		95	0	95	125	0	125
CURRENT TAX LIABILITIES	19	636	0	636	732	0	732
DEFERRED TAX LIABILITY	11	0	0	0	0	0	0
SUBORDINATED DEBT		0	0	0	0	0	0
OTHER LIABILITIES	14	9.450	0	9.450	5.957	1	5.958
SUBTOTAL		495.746	1.924	497.670	414.882	12.745	427.627
LIABILITIES RELATED TO ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)		0	0	0	0	0	0
Held For Sale		0	0	0	0	0	0
Related to Discontinued Operations		0	0	0	0	0	0
EQUITY		59.891	0	59.891	91.437	0	91.437
Issued capital	20	80.000	0	80.000	80.000	0	80.000
Capital Reserves		12.901	0	12.901	12.901	0	12.901
Equity Share Premiums		0	0	0	0	0	0
Share Cancellation Profits		0	0	0	0	0	0
Other Capital Reserves		12.901	0	12.901	12.901	0	12.901
Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss	21	7.891	0	7.891	7.891	0	7.891
Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss		0	0	0	0	0	0
Profit Reserves	22	6.972	0	6.972	6.934	0	6.934
Legal Reserves		2.059	0	2.059	2.021	0	2.021
Statutory Reserves		0	0	0	0	0	0
Extraordinary Reserves		4.913	0	4.913	4.913	0	4.913
Other Profit Reserves		0	0	0	0	0	0
Profit or Loss		-47.873	0	-47.873	-16.289	0	-16.289
Prior Years' Profit or Loss	23	-16.327	0	-16.327	-17.398	0	-17.398
Current Period Net Profit Or Loss		-31.546	0	-31.546	1.109	0	1.109
Non-controlling interests		0	0	0	0	0	0
Total equity and liabilities		555.637	1.924	557.561	506.319	12.745	519.064

STATEMENT OF OFF-BALANCE SHEET ITEMS

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.09.2019			Previous Period 31.12.2018		
		TC	FC	Total	TC	FC	Total
OFF-BALANCE SHEET ITEMS							
OFF-BALANCE SHEET ITEMS							
IRREVOCABLE FACTORING TRANSACTIONS		0	0	0	0	0	0
REVOCABLE FACTORING TRANSACTIONS	5	423.015	0	423.015	400.183	0	400.183
COLLATERALS RECEIVED	5	3.144.138	0	3.144.138	3.146.857	0	3.146.857
COLLATERALS GIVEN	24	0	0	0	0	0	0
COMMITMENTS	25	113.384	0	113.384	141.720	0	141.720
Irrevocable Commitments		113.384	0	113.384	141.720	0	141.720
Revocable Commitments		0	0	0	0	0	0
Lease Commitments		0	0	0	0	0	0
Finance Lease Commitments		0	0	0	0	0	0
Operational Lease Commitments		0	0	0	0	0	0
Other Revocable Commitments		0	0	0	0	0	0
DERIVATIVE FINANCIAL INSTRUMENTS	26	2.011	1.718	3.729	0	0	0
Derivative Financial Instruments Held For Hedging		0	0	0	0	0	0
Fair Value Hedges		0	0	0	0	0	0
Cash Flow Hedges		0	0	0	0	0	0
Hedges of Net Investment in Foreign Operations		0	0	0	0	0	0
Derivative Financial Instruments Held For Trading		2.011	1.718	3.729	0	0	0
Forward Buy or Sell Transactions		2.011	1.718	3.729	0	0	0
Swap Purchases or Sales		0	0	0	0	0	0
Option Purchases or Sales		0	0	0	0	0	0
Futures Purchases or Sales		0	0	0	0	0	0
Other		0	0	0	0	0	0
ITEMS HELD IN CUSTODY	5	2.495.648	5.475	2.501.123	2.243.293	1.957	2.245.250
TOTAL OFF-BALANCE SHEET ITEMS		6.178.196	7.193	6.185.389	5.932.053	1.957	5.934.010

Statement of Profit or Loss

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2019 - 30.09.2019	Previous Period 01.01.2018 - 30.09.2018	Current Period 3 Months 01.07.2019 - 30.09.2019	Previous Period 3 Months 01.07.2018 - 30.09.2018
Statement of Profit or Loss					
INCOME AND EXPENSE ITEMS					
OPERATING INCOME	28	68.969	66.032	23.799	21.706
FACTORING INCOME		68.969	66.032	23.799	21.706
Factoring Interest Income		63.387	58.919	21.629	19.482
Discounted		40.289	28.599	14.811	11.117
Other		23.098	30.320	6.818	8.365
Factoring Fee and Commission Income		5.582	7.113	2.170	2.224
Discounted		5.268	6.755	2.040	2.102
Other		314	358	130	122
INCOME FROM FINANCING LOANS		0	0	0	0
Interest Income From Financing Loans		0	0	0	0
Fee and Commission Income From Financing Loans		0	0	0	0
LEASE INCOME		0	0	0	0
Finance Lease Income		0	0	0	0
Operational Lease Income		0	0	0	0
Fee and Commission Income From Lease Operations		0	0	0	0
FINANCE COST (-)	29	-80.327	-57.703	-29.837	-22.329
Interest Expenses on Funds Borrowed		-56.607	-41.230	-20.642	-15.631
Interest Expenses On Factoring Payables		-509	-375	-151	0
Lease Interest Expenses		-1.026	-1.207	-353	-389
Interest Expenses on Securities Issued		-19.992	-12.704	-7.799	-5.491
Other Interest Expense		0	0	0	0
Fees and Commissions Paid		-2.193	-2.187	-892	-818
GROSS PROFIT (LOSS)		-11.358	8.329	-6.038	-623
OPERATING EXPENSES (-)	30	-10.999	-10.481	-3.569	-3.544
Personnel Expenses		-7.629	-7.464	-2.424	-2.449
Provision Expense for Employment Termination Benefits		-195	-193	-65	-64
Research and development expense		0	0	0	0
General Operating Expenses		-3.175	-2.824	-1.080	-1.031
Other		0	0	0	0
GROSS OPERATING PROFIT (LOSS)		-22.357	-2.152	-9.607	-4.167
OTHER OPERATING INCOME	31	1.009	841	287	189
Interest Income on Banks		14	194	2	180
Interest Income on Marketable Securities Portfolio		0	0	0	0
Dividend Income		0	14	0	0
Gains Arising from Capital Markets Transactions		0	0	0	0
Derivative Financial Transactions' Gains		0	0	-14	0
Foreign Exchange Gains		293	55	169	0
Other		702	578	130	9
PROVISION EXPENSES	32	-9.336	-2.401	-5.960	-277
Specific Provisions		-5.942	-2.401	-4.453	-277
Allowances For Expected Credit Losses		0	0	-1.507	0
General Loan Loss Provisions		-3.394	0	0	0
Other		0	0	0	0
OTHER OPERATING EXPENSES (-)	33	-1.605	-6.922	-453	-4.496
Impairment in Value of Securities		0	0	0	0
Impairment in Value of Non-Current Assets		0	0	0	0
Capital Market Transactions Losses		0	0	0	0
Loss Arising from Derivative Financial Transaction		-122	0	-121	0
Foreign Exchange Losses		-1.456	-6.872	-332	-4.447
Other		-27	-50	0	-49
NET OPERATING PROFIT (LOSS)		-32.289	-10.634	-15.733	-8.751
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		-32.289	-10.634	-15.733	-8.751
TAX PROVISION FOR CONTINUING OPERATIONS (+/-)	34	743	2.390	345	1.936
Current Tax Provision		0	0	0	0

Expense Effect of Deferred Tax		0	0	0	0
Income Effect of Deferred Tax		743	2.390	345	1.936
NET PERIOD PROFIT (LOSS) FROM CONTINUING OPERATIONS		-31.546	-8.244	-15.388	-6.815
INCOME ON DISCONTINUED OPERATIONS		0	0	0	0
Income on Assets Held for Sale		0	0	0	0
Gain on Sale of Associates, Subsidiaries and Jointly Controlled Entities (Joint Ventures)		0	0	0	0
Other Income on Discontinued Operations		0	0	0	0
EXPENSES ON DISCONTINUED OPERATIONS (-)		0	0	0	0
Expense on Assets Held for Sale		0	0	0	0
Loss on Sale of Associates, Subsidiaries and Jointly Controlled Entities (Joint Ventures)		0	0	0	0
Other 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
Current Tax Provision		0	0	0	0
Expense Effect of Deferred Tax		0	0	0	0
Income Effect of Deferred Tax		0	0	0	0
NET PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		0	0	0	0
NET PROFIT OR LOSS FOR THE PERIOD		-31.546	-8.244	-15.388	-6.815
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		-31.546	-8.244	-15.388	-6.815
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 01.01.2019 - 30.09.2019	Previous Period 01.01.2018 - 30.09.2018	Current Period 3 Months 01.07.2019 - 30.09.2019	Previous Period 3 Months 01.07.2018 - 30.09.2018
Statement of profit or loss and other comprehensive income [abstract]					
PROFIT (LOSS)		-31.546	-8.244		
OTHER COMPREHENSIVE INCOME		0	0	0	0
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0	0	0
Gains (Losses) on Revaluation of Property, Plant and Equipment		0	0		
Gains (Losses) on Revaluation of Intangible Assets		0	0		
Gains (Losses) on Remeasurements of Defined Benefit Plans		0	0		
Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		0	0		
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		0	0		
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
Exchange Differences on Translation		0	0		
Valuation and/or Reclassification Profit or Loss from financial assets at fair value through other comprehensive income		0	0		
Income (Losses) from Cash Flow Hedges		0	0		
Income (Losses) on Hedges of Net Investments in Foreign Operations		0	0		
Other Components of Other Comprehensive Income that will be Reclassified to Other Profit or Loss		0	0		
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		0	0		
TOTAL COMPREHENSIVE INCOME (LOSS)		-31.546	-8.244	0	0

Statement of cash flows [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2019 - 30.09.2019	Previous Period 01.01.2018 - 30.09.2018
Statement of cash flows [abstract]			
CASH FLOWS FROM OPERATING ACTIVITIES			
Operating Profit/Loss Before Changes in Operating Assets and Liabilities		-37.305	5.045
Interest Received and Lease Income		44.397	52.004
Interest Paid and Lease Payments		-75.989	-41.414
Dividends received		0	14
Fees and Commissions Received		5.582	6.984
Other Gains		884	0
Collections from Previously Written Off Loans and Other Receivables	5	125	463
Cash Payments to Personnel and Service Suppliers		-7.629	-7.326
Taxes Paid	10	-17	-12
Other	36	-4.658	-5.668
Changes in Operating Assets and Liabilities		1.285	-6.664
Net (Increase) Decrease in Factoring Receivables		-34.993	31.159
Net (Increase) Decrease in Financing Loans		0	0
Net (Increase) Decrease in Receivables From Leasing Transactions		0	0
Net (Increase) Decrease in Other Assets		2.520	-1.355
Net Increase (Decrease) in Factoring Payables		4.619	-6.693
Net Increase (Decrease) in Lease Payables		-10.875	-5.354
Net Increase (Decrease) in Funds Borrowed		35.009	-27.169
Net Increase (Decrease) in Matured Payables		0	0
Net Increase (Decrease) Other Liabilities		5.005	2.748
Cash flows from (used in) operating activities		-36.020	-1.619
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Cash Paid for Purchase of Associates, Subsidiaries and Jointly Controlled Entities (Joint Ventures)		0	0
Cash Obtained from Sale of Associates, Subsidiaries and Jointly Controlled Entities (Joint Ventures)		0	0
Tangible And Intangible Asset Purchases	7	-310	-5.305
Sale of Tangible Intangible Assets		0	0
Cash Paid for Purchase of Financial Assets At Fair Value Through Other Comprehensive Income	4	-50	-26
Cash Obtained from Sale of Financial Assets At Fair Value Through Other Comprehensive Income		0	0
Cash Paid for Purchase of Financial Assets At Amortised Cost		0	0
Cash Obtained from Sale of Financial Assets At Amortised Cost		0	0
Other	8	-140	-152
Net cash flows from (used in) investing activities		-500	-5.483
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Cash Obtained from Loans and Securities Issued		258.880	195.311
Cash Outflow Arised From Loans and Securities Issued		-222.729	-190.098
Equity Instruments Issued		0	5.000
Dividends paid		0	0
Payments of lease liabilities		0	0
Other		0	0
Net cash flows from (used in) financing activities		36.151	10.213
Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents		0	0
Net Increase (decrease) in cash and cash equivalents		-369	3.111
Cash and Cash Equivalents at Beginning of the Period	4	584	918
Cash and Cash Equivalents at End of the Period	4	215	4.029



Statement of changes in equity [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

		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 01.01.2018 - 30.09.2018	Statement of changes in equity [abstract]																
	CHANGES IN EQUITY ITEMS																
	Equity at beginning of period	21	75.000	0	0	12.901	3.046	-152	0	0	0	0	6.912	-17.376	0		80.331
	Increase or Decrease Required by TAS 8		0	0	0	0	0	0	00	0	0	00	0	0	0	0	0
	Effect Of Corrections		0	0	0	0	0	0	00	0	0	00	0	0	0	0	0
	Effect Of Changes In Accounting Policy		0	0	0	0	0	0	00	0	0	00	0	0	0	0	0
	Adjusted Beginning Balance	21	75.000	0	0	12.901	3.046	-152	0	0	0	0	6.912	-17.376	0		80.331
	Total Comprehensive Income (Loss)		0	0	0	0	0	0	00	0	0	00	0	0	-1.429	0	-1.429
	Cash Capital Increase		5.000	0	0	0	0	0	0	0	0	0	0	0	0		5.000
	Capital Increase Through Internal Reserves		0	0	0	0	0	0	00	0	0	00	0	0	0	0	0
	Inflation Adjustments to Paid-in Capital		0	0	0	0	0	0	00	0	0	00	0	0	0	0	0
	Convertible Bonds		0	0	0	0	0	0	00	0	0	00	0	0	0	0	0
	Subordinated Debt		0	0	0	0	0	0	00	0	0	00	0	0	0	0	0
	Increase (decrease) through other changes, equity		0	0	0	0	4.982	0	0	0	0	0	0	0	0		4.982
	Profit Distributions		0	0	0	0	0	0	00	0	0	00	22	432	-454	0	0
	Dividends Paid		0	0	0	0	0	0	00	0	0	00	0	0	0	0	0
	Transfers To Reserves		0	0	0	0	0	0	00	0	0	00	22	0	-22	0	0
	Other		0	0	0	0	0	0	00	0	0	00	0	432	-432	0	0
	Equity at end of period		80.000	0	0	12.901	8.028	-152	0	0	0	0	6.934	-17.398	-8.244		82.069
Current Period 01.01.2019 - 30.09.2019	Statement of changes in equity [abstract]																
	CHANGES IN EQUITY ITEMS																
	Equity at beginning of period	20	80.000	0	0	12.901	8.031	-140	00	0	0	00	6.934	-17.398	1.109	0	91.437
	Increase or Decrease Required by TAS 8		0	0	0	0	0	0	00	0	0	00	0	0	0	0	0
	Effect Of Corrections		0	0	0	0	0	0	00	0	0	00	0	0	0	0	0
	Effect Of Changes In Accounting Policy		0	0	0	0	0	0	00	0	0	00	0	0	0	0	0
	Adjusted Beginning Balance	20	80.000	0	0	12.901	8.031	-140	00	0	0	00	6.934	-17.398	1.109	0	91.437
	Total Comprehensive Income (Loss)		0	0	0	0	0	0	00	0	0	00	0	0	-31.546	0	-31.546
	Cash Capital Increase		0	0	0	0	0	0	00	0	0	00	0	0	0	0	0
	Capital Increase Through Internal Reserves		0	0	0	0	0	0	00	0	0	00	0	0	0	0	0
	Inflation Adjustments to Paid-in Capital		0	0	0	0	0	0	00	0	0	00	0	0	0	0	0
	Convertible Bonds		0	0	0	0	0	0	00	0	0	00	0	0	0	0	0
	Subordinated Debt		0	0	0	0	0	0	00	0	0	00	0	0	0	0	0
	Increase (decrease) through other changes, equity		0	0	0	0	0	0	00	0	0	00	0	0	0	0	0
	Profit Distributions		0	0	0	0	0	0	00	0	0	00	38	1.071	-1.109	0	0
	Dividends Paid		0	0	0	0	0	0	00	0	0	00	0	0	0	0	0
	Transfers To Reserves		0	0	0	0	0	0	00	0	0	00	38	1.071	-1.109	0	0
	Other		0	0	0	0	0	0	00	0	0	00	0	0	0	0	0
	Equity at end of period		80.000	0	0	12.901	8.031	-140	00	0	0	00	6.972	-16.327	31.546	0	59.891