NETLES.ME

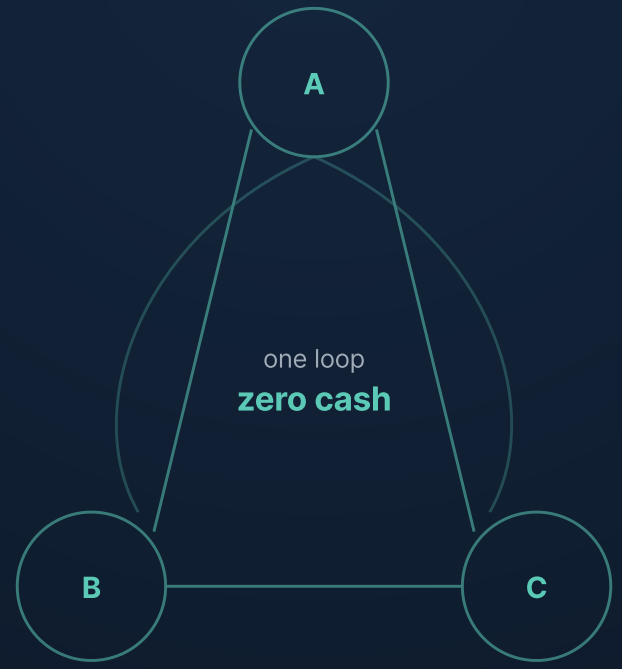
Close trade debts without spending cash.

A next-generation **multilateral netting platform** for SMEs. Firms settle open-account debts through smart closed loops — **zero cash movement**.

e-invoice verified

e-signature secured

up to 99% cheaper than factoring



CONFIDENTIAL

THE PROBLEM

SMEs are choked by receivables.

60–70%

OPEN ACCOUNT

of B2B trade in Türkiye runs on open account — invoices, not cash, change hands.

10–25%

COST OF CASH

of the receivable is lost to factoring and early-payment financing — SMEs pay a fortune to access their own money.

60–120

DAYS OF WAIT

one delayed payment freezes an entire supply chain: **A waits on B, B waits on C.**

> Banks are tightening SME credit. Cheques and notes are collapsing in trust. **Cash is locked inside the debt web.**

MARKET OPPORTUNITY

A huge, proven, underserved market.

3.9M

SMES IN TÜRKIYE

99.6% of all enterprises — the backbone of Turkish trade.

₺1.87T

FACTORING VOLUME

annual factoring volume in 2025 — proof of massive, recurring demand for receivables solutions.

49

LICENSED FACTORS

a concentrated, high-cost incumbent set — and the clearest proof the market is underserved.

> **Our wedge:** ~98% cheaper than factoring. We clear the debt instead of financing it.

Sources: TÜİK SME statistics · TCMB credit-growth limits · 2025 factoring sector data.

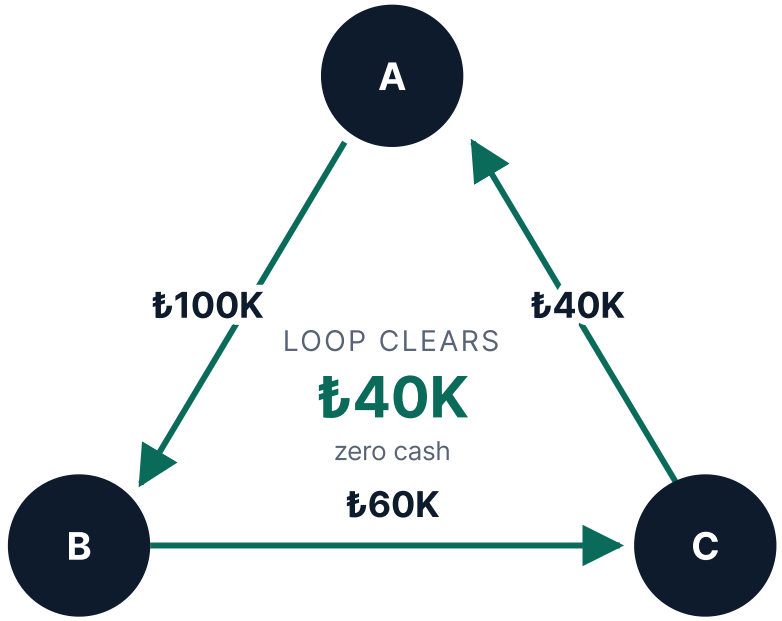
THE SOLUTION

Netting: debts that cancel each other out.

1. **Register**
   Firms upload e-invoice-based open-account debts; debtors confirm by e-signature.

2. **Match**
   The engine finds closed loops across the network: A owes B, B owes C, C owes A.

3. **Net**
   One multilateral instruction clears the loop. Partial amounts are supported under TBK 192.



Remaining: A→B ₺60K · B→C ₺20K — fully traceable

WHY NOW

The rails are finally in place.

E-INVOICE

Mandatory

Every B2B sale is a verifiable digital record at GİB — the data layer now exists.

E-SIGNATURE

Binding

Legally equivalent to wet ink — closing a loop takes minutes, not a notary appointment.

CREDIT

Squeeze

Regulatory credit caps push SMEs toward non-bank alternatives — demand is at a historic peak.

> Five years ago this product was impossible. Today every ingredient — digital invoices, e-signature, and desperate demand — already exists.

BUSINESS MODEL

Simple fixed fees. No commission on debt.

01 · RECORD

₺10

per debt record, confirmed by the debtor with e-signature.

02 · CLOSE

₺50–750

per loop: ₺50 ≤₺50K · ₺150 ≤₺250K · ₺350 ≤₺1M · ₺750 >₺1M.

03 · INVOICE

No wallet

balance accrues; invoiced and collected at threshold. No prepaid wallet.

> Clearing ₺100K of debt costs an SME **~₺160**, versus **₺10,000–25,000** in factoring.

Break-even: ~2,000 records and ~1,000 closings per month. Every transaction is margin-positive from day one — software, not balance sheet.

REGULATORY DESIGN

Built to need no banking license.

01 · CASH

No cash custody

We never touch funds: no e-money, no payment services, no BDDK licence.

02 · LAW

Legal by design

Assignment of receivables and multilateral set-off under TBK Art. 183–192.

03 · SCOPE

Open-account only

No cheques, notes, or bills of exchange — negotiable-instrument risk is designed out.

04 · TRUST

Verified at source

Real-time GİB e-invoice checks and VKN matching make fraud structurally hard.

Moat by design: fintech speed without fintech licensing. Money-touching rivals face years of approval; we face neither.

TBK = TÜRK BORÇLAR KANUNU · ART. 183–192 GOVERN ASSIGNMENT AND MULTILATERAL SET-OFF.

PRODUCT

Simple outside. Graph engine inside.

GRAPH CORE

15–20+

firms per network. SCC and cycle detection finds 3-, 4-, and 5-party loops in milliseconds.

PARTIAL NETTING

~10×

match rate. Loops close at the minimum edge; remaining balances roll over as new open accounts.

ONE DOCUMENT

1

stamp duty. A single multilateral instruction with each assignment as a separate clause.

Live demo: upload three invoices, watch a triangle close. The magic is money disappearing from ledgers without moving.

GO-TO-MARKET

Density first. Then the network takes off.

Q1 · PILOT

Dense cluster

20–30 textile and wholesale-food firms in one trade cluster; first loops manually assisted.

Q2 · CHANNEL

Accountants

Certified public accountants generate the closing entries and become our sales force.

Q3 · ANCHORS

Large buyers

One anchor corporate pulls hundreds of its suppliers onto the platform automatically.

Q4 · SCALE

1,000+ firms

Scale the network and launch B2B trade-credit scoring as a second revenue line.

Two-sided markets die from thinness. We avoid that by starting in one vertical cluster where everyone already owes everyone else.

NETLES.ME VS. FACTORING

We clear the debt. They finance it.

DIMENSION	NETLES.ME	FACTORING
Cost to clear ৳100K	**~৳160 fixed**	৳10,000–25,000 (10–25%)
Cash movement	**None — debts cancel**	Full funding + repayment
Balance sheet	**Software, not lending**	Lender, capital-intensive
Speed	**Minutes, e-signed**	Days to weeks
Licence needed	**None — no cash custody**	Banking / factoring licence
Residual debt	**Rolls forward**	Fully funded

> We do not replace factoring — we **complement** it for everything that can net first.

FINANCIALS

Software economics at factoring scale.

SCENARIO	DEBT CLEARED	NETLES FEE	FACTORING COST
Micro SME	₺30K	**₺60**	₺3,000–7,500
Small SME	₺150K	**₺160**	₺15,000–37,500
Mid-market	₺500K	**₺360**	₺50,000–125,000
Large	₺2M	**₺760**	₺200,000–500,000

98–99% lower cost than factoring — with no balance-sheet risk. Break-even at ~2,000 records and ~1,000 closings per month.

Illustrative; netles fees follow the published tiers. Factoring at 10–25% of receivable value.

TEAM

Built for trade, law, and graphs.

COMMERCIAL

Trade & distribution

Owns the SME network and the first dense pilot cluster.

TECHNOLOGY

Graphs & integration

Graph algorithms, e-invoice integration, e-signature workflows.

FINANCE & LEGAL

Law, tax & compliance

Corporate law, tax architecture, and regulatory strategy.

We are assembling a founding team across **trade, technology, and finance** — the three rails this product runs on. Advisors: CPAs, factoring veterans, e-invoice integrators.

VISION & THE ASK

netles.me — where trade debt comes to close.

From one industrial cluster in Türkiye to the **standard clearing layer for SME trade credit across emerging markets**.

> **Netleş** means to become clear, settled, netted. That is literally what we do: we make trade debts net.

THE ASK

[amount]

to complete the product, run the pilot, and reach break-even.

USE OF FUNDS — 100%



- **40%** Product
- **35%** Pilot & operations
- **15%** Legal & compliance
- **10%** Go-to-market

Why us: domain, technology, and finance expertise — the three rails this product runs on.

APPENDIX · COMPETITIVE LANDSCAPE

Most solutions move cash or issue currency. We net official invoices.

MODEL	HOW IT WORKS	OUR EDGE
Factoring in Türkiye	Receivable assignment, funding, and collection; ₺1.87T market, 49 firms, 95K+ clients; 10–25% cost.	Funding, not netting — we clear the debt itself at near-zero cash.
Bank supply-chain finance	Reverse factoring and early payment on bank rails.	Needs cash and credit approval; we need neither.
Sardex / WIR	B2B mutual credit with a proprietary currency.	They issue a currency or hold a banking licence; we net ₺ invoices directly.
Taulia / C2FO / PrimeRevenue	SCF marketplaces and dynamic discounting.	Cash still moves; our loops settle without payment.
Barter networks	Goods and services exchange.	VAT and bookkeeping complexity; we start with clean open-account debt.

Designed for the hard parts.

RISK	MITIGATION
BDDK / SPK classification	No cash custody, no prepaid wallet, fixed service fees; legal opinion and pre-consultation before launch.
Stamp-duty interpretation	One multilateral instrument with separate assignment clauses; YMM and tax counsel; pre-agreement with GİB.
Fictitious invoices	Real-time GİB e-invoice verification, VKN matching, and suspicious-loop pattern detection.
Network effect	Dense vertical pilot, accountant channel, anchor corporates; partial netting raises match rates.
Matching failure	Start with 3- and 4-party loops, then deeper cycles; residual balances roll forward.
Cyber and data breach	Encryption, least-privilege access, audit logs, and KVKK-compliant data handling.