

ODEABANK A.S

Unconsolidated Financial Statements as at December 31, 2017 and December 31, 2016

Prepared in accordance with Turkish Accounting Standards

ASSETS	THOUSAND TURKISH LIRA					
	CURRENT PERIOD (31/12/2017)			PRIOR PERIOD (31/12/2016)		
	(audited)			(audited)		
	TL	FC	Total	TL	FC	Total
I. CASH AND BALANCES WITH THE CENTRAL BANK OF TURKEY	1.490.122	2.241.698	3.731.820	1.364.386	3.353.854	4.718.240
II. FINANCIAL ASSETS WHERE FAIR VALUE CHANGE IS REFLECTED TO INCOME STATEMENT (Net)	375.208	821.103	1.196.311	321.278	104.655	425.933
2.1. Financial assets held for trading	375.208	821.103	1.196.311	321.278	104.655	425.933
2.1.1. Public sector debt securities	760	-	760	5.905	-	5.905
2.1.2. Securities representing a share in capital	-	-	-	-	-	-
2.1.3. Derivative financial assets held for trading	374.448	46.668	421.116	315.373	104.655	420.028
2.1.4. Other marketable securities	-	774.435	774.435	-	-	-
2.2. Financial assets where fair value change is reflected to income statement	-	-	-	-	-	-
2.2.1. Public sector debt securities	-	-	-	-	-	-
2.2.2. Securities representing a share in capital	-	-	-	-	-	-
2.2.3. Loans	-	-	-	-	-	-
2.2.4. Other marketable securities	-	-	-	-	-	-
III. BANKS	203	286.526	286.729	139	118.585	118.724
IV. MONEY MARKET SECURITIES	2.742.869	-	2.742.869	4.412.052	-	4.412.052
4.1. Interbank money market placements	-	-	-	-	-	-
4.2. Istanbul Stock Exchange money market placements	-	-	-	-	-	-
4.3. Receivables from reverse repurchase agreements	2.742.869	-	2.742.869	4.412.052	-	4.412.052
V. FINANCIAL ASSETS AVAILABLE FOR SALE (Net)	433.804	828.629	1.262.433	425.565	479.890	905.455
5.1. Securities representing a share in capital	4.897	3.004	7.901	-	1.927	1.927
5.2. Public sector debt securities	428.907	825.625	1.254.532	425.565	477.963	903.528
5.3. Other marketable securities	-	-	-	-	-	-
VI. LOANS AND RECEIVABLES	13.018.365	9.613.141	22.631.506	13.342.398	13.105.388	26.447.786
6.1. Loans and Receivables	12.388.537	9.613.141	22.001.678	12.955.273	13.105.388	26.060.661
6.1.1. Loans granted to the Bank's risk group	304	-	304	1.186	-	1.186
6.1.2. Public sector debt securities	-	-	-	-	-	-
6.1.3. Other	12.388.233	9.613.141	22.001.374	12.954.087	13.105.388	26.059.475
6.2. Loans under follow-up	1.075.472	-	1.075.472	688.443	-	688.443
6.3. Specific provisions (-)	445.644	-	445.644	301.318	-	301.318
VII. FACTORING RECEIVABLES	-	-	-	-	-	-
VIII. INVESTMENTS HELD TO MATURITY (Net)	-	447.133	447.133	-	428.155	428.155
8.1. Public sector debt securities	-	447.133	447.133	-	428.155	428.155
8.2. Other marketable securities	-	-	-	-	-	-
IX. INVESTMENTS AND ASSOCIATES (Net)	-	-	-	-	-	-
9.1. Accounted with equity method	-	-	-	-	-	-
9.2. Non-consolidated investments and associates	-	-	-	-	-	-
9.2.1. Financial investments and associates	-	-	-	-	-	-
9.2.2. Non-financial investments and associates	-	-	-	-	-	-
X. SUBSIDIARIES (Net)	-	-	-	-	-	-
10.1. Non-consolidated financial subsidiaries	-	-	-	-	-	-
10.2. Non-consolidated non-financial subsidiaries	-	-	-	-	-	-
XI. JOINT VENTURES (BUSINESS PARTNERS) (Net)	-	-	-	-	-	-
11.1. Accounted with equity method	-	-	-	-	-	-
11.2. Non-consolidated joint ventures	-	-	-	-	-	-
11.2.1. Financial joint ventures	-	-	-	-	-	-
11.2.2. Non-financial joint ventures	-	-	-	-	-	-
XII. RECEIVABLES FROM LEASING TRANSACTIONS	-	-	-	-	-	-
12.1. Finance lease receivables	-	-	-	-	-	-
12.2. Operational leasing receivables	-	-	-	-	-	-
12.3. Others	-	-	-	-	-	-
12.4. Unearned income (-)	-	-	-	-	-	-
XIII. DERIVATIVE FINANCIAL ASSETS HELD FOR HEDGING	-	-	-	-	-	-
13.1. Fair value hedges	-	-	-	-	-	-
13.2. Cash flow hedges	-	-	-	-	-	-
13.3. Hedges for investments made in foreign countries	-	-	-	-	-	-
XIV. PROPERTY AND EQUIPMENT (Net)	104.383	-	104.383	129.466	-	129.466
XV. INTANGIBLE ASSETS (Net)	89.925	-	89.925	98.807	-	98.807
15.1. Goodwill	-	-	-	-	-	-
15.2. Other	89.925	-	89.925	98.807	-	98.807
XVI. REAL ESTATES FOR INVESTMENT PURPOSE (Net)	-	-	-	-	-	-
XVII. ASSETS FOR TAX	64.664	-	64.664	92.593	-	92.593
17.1. Current assets for tax	-	-	-	-	-	-
17.2. Deferred assets for tax	64.664	-	64.664	92.593	-	92.593
XVIII. PROPERTY AND EQUIPMENT HELD FOR SALE PURPOSE AND HELD FROM TERMINATED OPERATIONS (Net)	170.946	-	170.946	42.094	-	42.094
18.1. Held for sale purpose	170.946	-	170.946	42.094	-	42.094
18.2. Held from terminated operations	-	-	-	-	-	-
XIX. OTHER ASSETS	196.671	178.985	375.656	230.979	228.116	459.095
TOTAL ASSETS	18.687.160	14.417.215	33.104.375	20.459.757	17.818.643	38.278.400

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THOUSAND TURKISH LIRA

LIABILITIES	CURRENT PERIOD (31/12/2017)			PRIOR PERIOD (31/12/2016)		
	(audited)			(audited)		
	TL	FC	Total	TL	FC	Total
I. DEPOSITS	10.291.845	13.618.542	23.910.387	10.774.307	18.480.089	29.254.396
1.1. Deposits held by the Bank's risk group	923	583.852	584.775	16.644	1.194.888	1.211.532
1.2. Other	10.290.922	13.034.690	23.325.612	10.757.663	17.285.201	28.042.864
II. DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING	329.823	74.648	404.471	472.909	72.966	545.875
III. FUNDS BORROWED	2.940	2.939.780	2.942.720	8.616	3.656.881	3.665.497
IV. INTERBANK MONEY MARKET	-	-	-	2.457	-	2.457
4.1. Interbank money market payables	-	-	-	-	-	-
4.2. Istanbul Stock Exchange money market payables	-	-	-	-	-	-
4.3. Funds provided under repurchase agreements	-	-	-	2.457	-	2.457
V. MARKETABLE SECURITIES ISSUED (Net)	-	-	-	-	-	-
5.1. Bills	-	-	-	-	-	-
5.2. Asset backed securities	-	-	-	-	-	-
5.3. Bonds	-	-	-	-	-	-
VI. FUNDS	-	-	-	-	-	-
6.1. Borrower funds	-	-	-	-	-	-
6.2. Other	-	-	-	-	-	-
VII. MISCELLANEOUS PAYABLES	8.563	923	9.486	9.179	722	9.901
VIII. OTHER EXTERNAL RESOURCES	157.955	125.106	283.061	162.257	35.941	198.198
IX. FACTORING PAYABLES	-	-	-	-	-	-
X. LEASING TRANSACTIONS PAYABLES	-	-	-	-	-	-
10.1. Finance leasing payables	-	-	-	-	-	-
10.2. Operational leasing payables	-	-	-	-	-	-
10.3. Other	-	-	-	-	-	-
10.4. Deferred finance leasing expenses (-)	-	-	-	-	-	-
XI. DERIVATIVE FINANCIAL LIABILITIES HELD FOR HEDGING	-	-	-	-	-	-
11.1. Fair value hedges	-	-	-	-	-	-
11.2. Cash flow hedges	-	-	-	-	-	-
11.3. Hedges for investments made in foreign countries	-	-	-	-	-	-
XII. PROVISIONS	407.021	151.775	558.796	414.936	122.541	537.477
12.1. General provisions	105.029	151.775	256.804	132.295	122.541	254.836
12.2. Restructuring reserves	-	-	-	-	-	-
12.3. Reserves for employee benefit	11.002	-	11.002	14.915	-	14.915
12.4. Insurance technical reserves (Net)	-	-	-	-	-	-
12.5. Other provisions	290.990	-	290.990	267.726	-	267.726
XIII. LIABILITIES FOR TAX	62.332	-	62.332	93.027	-	93.027
13.1. Current - Liabilities for tax	62.332	-	62.332	93.027	-	93.027
13.2. Deferred - Liabilities for tax	-	-	-	-	-	-
XIV. LIABILITIES FOR PROPERTY AND EQUIPMENT HELD FOR SALE PURPOSE AND HELD FROM TERMINATED OPERATIONS	-	-	-	-	-	-
14.1. Held for sale purpose	-	-	-	-	-	-
14.2. Held from terminated operations	-	-	-	-	-	-
XV. SUBORDINATED LOANS	-	1.174.992	1.174.992	-	528.417	528.417
XVI. SHAREHOLDERS' EQUITY	3.772.430	-14.300	3.758.130	3.452.080	-8.925	3.443.155
16.1. Paid-in capital	3.288.842	-	3.288.842	3.288.842	-	3.288.842
16.2. Supplementary capital	-18.985	-14.300	-33.285	-22.014	-8.925	-30.939
16.2.1. Share premium	-	-	-	-	-	-
16.2.2. Share cancellation profits	-	-	-	-	-	-
16.2.3. Valuation changes in marketable securities	-20.038	-14.300	-34.338	-19.816	-8.925	-28.741
16.2.4. Revaluation changes of property and equipment	3.251	-	3.251	-	-	-
16.2.5. Revaluation changes of intangible assets	-	-	-	-	-	-
16.2.6. Revaluation changes of real estates for investment purpose	-	-	-	-	-	-
16.2.7. Free shares from investment and associates, subsidiaries and joint ventures (business partners)	-	-	-	-	-	-
16.2.8. Hedging funds (Active part)	-	-	-	-	-	-
16.2.9. Value increase in property and equipment held for sale purpose and held from terminated operations	-	-	-	-	-	-
16.2.10. Other capital reserves	-2.198	-	-2.198	-2.198	-	-2.198
16.3. Profit reserves	182.001	-	182.001	-	-	-
16.3.1. Legal reserves	9.263	-	9.263	-	-	-
16.3.2. Statutory reserves	-	-	-	-	-	-
16.3.3. Extraordinary reserves	172.738	-	172.738	-	-	-
16.3.4. Other profit reserves	-	-	-	-	-	-
16.4. Profit or loss	320.572	-	320.572	185.252	-	185.252
16.4.1. Prior year income/loss	-	-	-	-15.102	-	-15.102
16.4.2. Current year income/loss	320.572	-	320.572	200.354	-	200.354
16.5. Minority shares	-	-	-	-	-	-
TOTAL LIABILITIES	15.032.909	18.071.466	33.104.375	15.389.768	22.888.632	38.278.400

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	CURRENT PERIOD (31/12/2017)			PRIOR PERIOD (31/12/2016)		
	(audited)			(audited)		
	TL	FC	Total	TL	FC	Total
A. OFF BALANCE SHEET COMMITMENTS	16.844.184	38.853.979	55.698.163	18.985.010	43.335.254	62.320.264
I. GUARANTEES AND WARRANTIES	912.612	1.665.278	2.577.890	1.023.257	1.876.881	2.900.138
1.1.Letters of guarantee	907.017	553.168	1.460.185	1.013.390	1.200.672	2.214.062
1.1.1.Guarantees subject to State Tender Law	-	-	-	-	-	-
1.1.2.Guarantees given for foreign trade operations	-	-	-	-	-	-
1.1.3.Other letters of guarantee	907.017	553.168	1.460.185	1.013.390	1.200.672	2.214.062
1.2.Bank acceptances	5.595	136.656	142.251	9.867	104.656	114.523
1.2.1.Import letter of acceptance	5.595	136.656	142.251	9.867	104.656	114.523
1.2.2.Other bank acceptances	-	-	-	-	-	-
1.3.Letters of credit	-	845.476	845.476	-	571.553	571.553
1.3.1.Documentary letters of credit	-	845.476	845.476	-	571.553	571.553
1.3.2.Other letters of credit	-	-	-	-	-	-
1.4.Prefinancing given as guarantee	-	-	-	-	-	-
1.5.Endorsements	-	-	-	-	-	-
1.5.1.Endorsements to the Central Bank of Turkey	-	-	-	-	-	-
1.5.2.Other endorsements	-	-	-	-	-	-
1.6.Securities issue purchase guarantees	-	-	-	-	-	-
1.7.Factoring guarantees	-	-	-	-	-	-
1.8.Other guarantees	-	129.978	129.978	-	-	-
1.9.Other warranties	-	-	-	-	-	-
II. COMMITMENTS	1.262.638	236.092	1.498.730	1.138.614	1.051.410	2.190.024
2.1.Irrevocable commitments	1.262.638	236.092	1.498.730	1.138.614	1.051.410	2.190.024
2.1.1.Asset purchase and sales commitments	131.071	167.813	298.884	144.856	637.280	782.136
2.1.2.Deposit purchase and sales commitments	-	-	-	-	-	-
2.1.3.Share capital commitment to associates and subsidiaries	-	-	-	-	-	-
2.1.4.Loan granting commitments	175.568	61.590	237.158	222.455	407.924	630.379
2.1.5.Securities issue brokerage commitments	-	-	-	-	-	-
2.1.6.Commitments for reserve deposit requirements	-	-	-	-	-	-
2.1.7.Payment commitments for checks	72.796	-	72.796	102.372	-	102.372
2.1.8.Tax and fund liabilities from export commitments	-	-	-	-	-	-
2.1.9.Commitments for credit card expenditure limits	883.203	-	883.203	668.931	-	668.931
2.1.10.Commitments for credit cards and banking services promotions	-	-	-	-	-	-
2.1.11.Receivables from short sale commitments	-	-	-	-	-	-
2.1.12.Payables for short sale commitments	-	-	-	-	-	-
2.1.13.Other irrevocable commitments	-	6.689	6.689	-	6.206	6.206
2.2.Revocable commitments	-	-	-	-	-	-
2.2.1.Revocable loan granting commitments	-	-	-	-	-	-
2.2.2.Other revocable commitments	-	-	-	-	-	-
III. DERIVATIVE FINANCIAL INSTRUMENTS	14.668.934	36.952.609	51.621.543	16.823.139	40.406.963	57.230.102
3.1.Derivative financial instruments held for hedging	-	-	-	-	-	-
3.1.1.Fair value hedges	-	-	-	-	-	-
3.1.2.Cash flow hedges	-	-	-	-	-	-
3.1.3.Hedges for investments made in foreign countries	-	-	-	-	-	-
3.2.Trading transactions	14.668.934	36.952.609	51.621.543	16.823.139	40.406.963	57.230.102
3.2.1.Forward foreign currency buy/sell transactions	1.124.178	1.647.267	2.771.445	1.443.317	2.887.100	4.330.417
3.2.1.1.Forward foreign currency transactions-buy	765.077	630.795	1.395.872	872.631	1.281.244	2.153.875
3.2.1.2.Forward foreign currency transactions-sell	359.101	1.016.472	1.375.573	570.686	1.605.856	2.176.542
3.2.2.Swap transactions related to foreign currency and interest rates	11.542.601	31.243.416	42.786.017	11.842.400	26.807.263	38.649.663
3.2.2.1.Foreign currency swap-buy	3.961.120	11.220.573	15.181.693	2.997.882	10.540.022	13.537.904
3.2.2.2.Foreign currency swap-sell	6.857.515	8.350.997	15.208.512	6.426.736	7.251.743	13.678.479
3.2.2.3.Interest rate swaps-buy	361.983	5.835.923	6.197.906	1.208.891	4.507.749	5.716.640
3.2.2.4.Interest rate swaps-sell	361.983	5.835.923	6.197.906	1.208.891	4.507.749	5.716.640
3.2.3.Foreign currency, interest rate and security options	2.002.155	4.061.926	6.064.081	3.537.422	10.712.600	14.250.022
3.2.3.1.Foreign currency options-buy	957.383	1.836.913	2.794.296	1.494.471	5.352.121	6.846.592
3.2.3.2.Foreign currency options-sell	1.044.772	1.790.777	2.835.549	2.042.951	4.880.569	6.923.520
3.2.3.3.Interest rate options-buy	-	217.118	217.118	-	239.955	239.955
3.2.3.4.Interest rate options-sell	-	217.118	217.118	-	239.955	239.955
3.2.3.5.Securities options-buy	-	-	-	-	-	-
3.2.3.6.Securities options-sell	-	-	-	-	-	-
3.2.4.Foreign currency futures	-	-	-	-	-	-
3.2.4.1.Foreign currency futures-buy	-	-	-	-	-	-
3.2.4.2.Foreign currency futures-sell	-	-	-	-	-	-
3.2.5.Interest rate futures	-	-	-	-	-	-
3.2.5.1.Interest rate futures-buy	-	-	-	-	-	-
3.2.5.2.Interest rate futures-sell	-	-	-	-	-	-
3.2.6.Other	-	-	-	-	-	-
B. CUSTODY AND PLEDGED SECURITIES (IV+V+VI)	69.029.493	32.738.213	101.767.706	59.204.924	28.957.022	88.161.946
IV. ITEMS HELD IN CUSTODY	479.864	262.140	742.004	593.366	384.751	978.117
4.1.Assets under management	181.853	-	181.853	197.238	-	197.238
4.2.Investment securities held in custody	6.183	11.937	18.120	16.921	38.986	55.907
4.3.Checks received for collection	38.861	210.239	249.100	46.741	239.459	286.200
4.4.Commercial notes received for collection	252.967	39.964	292.931	332.466	106.306	438.772
4.5.Other assets received for collection	-	-	-	-	-	-
4.6.Assets received for public offering	-	-	-	-	-	-
4.7.Other items under custody	-	-	-	-	-	-
4.8.Custodians	-	-	-	-	-	-
V. PLEDGED ITEMS	68.549.629	32.476.073	101.025.702	58.611.558	28.572.271	87.183.829
5.1.Marketable securities	-	-	-	-	-	-
5.2.Guarantee notes	25.774.880	4.018.134	29.793.014	21.099.168	3.555.888	24.655.056
5.3.Commodity	3.979.512	-	3.979.512	4.137.127	-	4.137.127
5.4.Warranty	-	-	-	-	-	-
5.5.Immovables	28.095.493	16.439.889	44.535.382	24.665.080	14.654.317	39.319.397
5.6.Other pledged items	10.699.744	12.018.050	22.717.794	8.710.183	10.362.066	19.072.249
5.7.Pledged itemsOdepository	-	-	-	-	-	-
VI. ACCEPTED INDEPENDENT GUARANTEES AND WARRANTIES	-	-	-	-	-	-
TOTAL OFF BALANCE SHEET COMMITMENTS	85.873.677	71.592.192	157.465.869	78.189.934	72.292.276	150.482.210

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INCOME STATEMENT	THOUSAND TURKISH LIRA	
	(01/01/2017-31/12/2017)	(01/01/2016-31/12/2016)
	(audited)	(audited)
I. INTEREST INCOME	3.467.922	2.756.259
1.1. Interest on loans	2.913.386	2.321.222
1.2. Interest received from reserve deposits	52.150	35.352
1.3. Interest received from banks	138.860	73.258
1.4. Interest received from money market transactions	231.564	215.106
1.5. Interest received from marketable securities portfolio	111.805	95.971
1.5.1. Financial assets held for trading	16.438	1.379
1.5.2. Financial assets where value change is reflected to income statement	-	-
1.5.3. Financial assets available for sale	78.162	81.039
1.5.4. Investments held to maturity	17.205	13.553
1.6. Finance lease income	-	-
1.7. Other interest income	20.157	15.350
II. INTEREST EXPENSE	2.109.052	1.608.045
2.1. Interest on deposits	1.947.782	1.475.996
2.2. Interest on funds borrowed	114.059	99.343
2.3. Interest on money market transactions	97	17.726
2.4. Interest on securities issued	40.488	10.393
2.5. Other interest expense	6.626	4.587
III. NET INTEREST INCOME/EXPENSE (I - II)	1.358.870	1.148.214
IV. NET FEES AND COMMISSIONS INCOME/EXPENSES	155.608	108.261
4.1. Fees and commissions received	194.586	142.276
4.1.1. Non-cash loans	37.050	31.857
4.1.2. Other	157.536	110.419
4.2. Fees and commissions paid	38.978	34.015
4.2.1. Non-cash loans	-	-
4.2.2. Other	38.978	34.015
V. DIVIDEND INCOME	14	-
VI. TRADING PROFIT/LOSS (Net)	-36.163	181.816
6.1. Profit/losses on trading account securities	226.775	337.033
6.2. Profit/losses on derivative financial transactions	-133.227	159.268
6.2. Foreign exchange profit/losses	-129.711	-314.485
VII. OTHER OPERATING INCOME	14.018	13.526
VIII. TOTAL OPERATING INCOME/EXPENSES (III+IV+V+VI+VII)	1.492.347	1.451.817
IX. PROVISION FOR LOAN OR OTHER RECEIVABLES LOSSES (-)	353.411	530.366
X. OTHER OPERATING EXPENSES (-)	737.782	656.779
XI. NET OPERATING PROFIT/LOSS (VIII-IX-X)	401.154	264.672
XII. SURPLUS WRITTEN AS GAIN AFTER MERGER	-	-
XIII. PROFIT/LOSS FROM EQUITY METHOD APPLIED SUBSIDIARIES	-	-
XIV. NET MONETARY POSITION GAIN/LOSS	-	-
XV. PROFIT/LOSS BEFORE TAXES FROM CONTINUING OPERATIONS (XI+...+XIV)	401.154	264.672
XVI. PROVISION FOR TAXES ON INCOME FROM CONTINUING OPERATIONS (±)	-80.582	-64.318
16.1. Current tax provision	-51.254	-119.628
16.2. Deferred tax provision	-29.328	55.310
XVII. NET PROFIT/LOSS FROM CONTINUING OPERATIONS (XV±XVI)	320.572	200.354
XVIII. INCOME FROM TERMINATED OPERATIONS	-	-
18.1. Property and equipment income held for sale	-	-
18.2. Sale profits from associates, subsidiaries and joint ventures (business partners)	-	-
18.3. Other income from terminated operations	-	-
XIX. EXPENSES FROM TERMINATED OPERATIONS (-)	-	-
19.1. Property and equipment expense held for sale	-	-
19.2. Sale losses from associates, subsidiaries and joint ventures (business partners)	-	-
19.3. Other expenses from terminated operations	-	-
XX. PROFIT/LOSS BEFORE TAXES FROM TERMINATED OPERATIONS (XVIII-XIX)	-	-
XXI. PROVISION FOR TAXES ON INCOME FROM TERMINATED OPERATIONS (±)	-	-
21.1. Current tax provision	-	-
21.2. Deferred tax provision	-	-
XXII. NET PROFIT/LOSS FROM TERMINATED OPERATIONS (XX±XXI)	-	-
XXIII. NET PROFIT/LOSSES (XVII+XXII)	320.572	200.354