

Translated into English from the original Turkish Report and Financial Statements

ODEABANK A.S

Unconsolidated Financial Statements as at December 31, 2018

Prepared in accordance with Turkish Accounting Standards

ASSETS	THOUSAND TURKISH LIRA		
	CURRENT PERIOD		
	(31/12/2018)		
	(audited)		
	TL	FC	Total
<b>I. FINANCIAL ASSETS (Net)</b>	<b>4.456.836</b>	<b>6.358.908</b>	<b>10.815.744</b>
<b>1.1. Cash and cash equivalents</b>	<b>2.820.968</b>	<b>3.920.967</b>	<b>6.741.935</b>
1.1.1. Cash and balances at Central Bank	1.022.782	2.976.158	3.998.940
1.1.2. Banks	1.058.065	944.809	2.002.874
1.1.3. Receivables from Money Markets	740.121	0	740.121
<b>1.2. Financial assets at fair value through profit or loss</b>	<b>3.269</b>	<b>0</b>	<b>3.269</b>
1.2.1. Public debt securities	3.269	0	3.269
1.2.2. Equity instruments	0	0	0
1.2.3. Other financial assets	0	0	0
<b>1.3. Financial assets at fair value through other comprehensive income</b>	<b>300.657</b>	<b>4.801</b>	<b>305.458</b>
1.3.1. Public debt securities	295.760	0	295.760
1.3.2. Equity instruments	4.897	4.801	9.698
1.3.3. Other financial assets	0	0	0
<b>1.4. Financial assets measured at amortized cost</b>	<b>471.071</b>	<b>2.231.271</b>	<b>2.702.342</b>
1.4.1. Public debt securities	471.071	1.495.213	1.966.284
1.4.2. Other financial assets	0	736.058	736.058
<b>1.5. Derivative financial assets</b>	<b>862.576</b>	<b>222.725</b>	<b>1.085.301</b>
1.5.1. Derivative financial assets at fair value through profit or loss	862.576	222.725	1.085.301
1.5.2. Derivative financial assets at fair value through other comprehensive income	0	0	0
<b>1.6. Non-performing financial assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>1.7. Allowance for expected credit losses (-)</b>	<b>1.705</b>	<b>20.856</b>	<b>22.561</b>
<b>II. LOANS (Net)</b>	<b>8.822.015</b>	<b>9.787.631</b>	<b>18.609.646</b>
<b>2.1. Loans</b>	<b>8.790.224</b>	<b>9.946.465</b>	<b>18.736.689</b>
2.1.1. Loans measured at amortized cost	8.790.224	9.946.465	18.736.689
2.1.2. Loans at fair value through profit or loss	0	0	0
2.1.3. Loans at fair value through other comprehensive income	0	0	0
<b>2.2. Receivables from leasing transactions</b>	<b>0</b>	<b>0</b>	<b>0</b>
2.2.1. Finance lease receivables	0	0	0
2.2.2. Operational lease receivables	0	0	0
2.2.3. Unearned income (-)	0	0	0
<b>2.3. Factoring receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>
2.3.1. Factoring receivables measured at amortized cost	0	0	0
2.3.2. Factoring receivables at fair value through profit or loss	0	0	0
2.3.3. Factoring receivables at fair value through other comprehensive income	0	0	0
<b>2.4. Non-performing loans</b>	<b>1.761.656</b>	<b>0</b>	<b>1.761.656</b>
<b>2.5. Allowance for expected credit losses (-)</b>	<b>1.729.865</b>	<b>158.834</b>	<b>1.888.699</b>
2.5.1. 12-Month expected credit losses	50.259	57.291	107.550
2.5.2. Significant increase in credit risk	749.654	101.543	851.197
2.5.3. Credit-Impaired	929.952	0	929.952
<b>III. NON-CURRENTS ASSETS OR DISPOSAL GROUPS "HELD FOR SALE" AND "FROM DISCONTINUED OPERATIONS (Net)</b>	<b>238.525</b>	<b>0</b>	<b>238.525</b>
3.1. Held for sale	238.525	0	238.525
3.2. Held from discontinued operations	0	0	0
<b>IV. INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>4.1. Investments in associates (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
4.1.1. Associates accounted by using equity method	0	0	0
4.1.2. Non-consolidated associates	0	0	0
<b>4.2. Investments in subsidiaries (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
4.2.1. Non-consolidated financial subsidiaries	0	0	0
4.2.2. Non-consolidated non-financial subsidiaries	0	0	0
<b>4.3. Jointly Controlled Partnerships (Joint Ventures) (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
4.3.1. Jointly controlled partnerships accounted by using equity method	0	0	0
4.3.2. Non-consolidated jointly controlled partnerships	0	0	0
<b>V. TANGIBLE ASSETS (Net)</b>	<b>86.823</b>	<b>0</b>	<b>86.823</b>
<b>VI. INTANGIBLE ASSETS AND GOODWILL (Net)</b>	<b>62.942</b>	<b>0</b>	<b>62.942</b>
6.1. Goodwill	0	0	0
6.2. Other	62.942	0	62.942
<b>VII. INVESTMENT PROPERTIES (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>VIII. CURRENT TAX ASSETS</b>	<b>78.747</b>	<b>0</b>	<b>78.747</b>
<b>IX. DEFERRED TAX ASSETS</b>	<b>272.167</b>	<b>0</b>	<b>272.167</b>
<b>X. OTHER ASSETS</b>	<b>627.716</b>	<b>608.308</b>	<b>1.236.024</b>
<b>TOTAL ASSETS</b>	<b>14.645.771</b>	<b>16.754.847</b>	<b>31.400.618</b>

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ASSETS	THOUSAND TURKISH LIRA		
	PRIOR PERIOD		
	(31/12/2017)		
	(audited)		
	TL	FC	Total
<b>I. CASH AND BALANCES WITH THE CENTRAL BANK OF TURKEY</b>	<b>1.490.122</b>	<b>2.241.698</b>	<b>3.731.820</b>
<b>II. FINANCIAL ASSETS WHERE FAIR VALUE CHANGE IS REFLECTED TO INCOME STATEMENT (Net)</b>	<b>375.208</b>	<b>821.103</b>	<b>1.196.311</b>
2.1. Financial assets held for trading	375.208	821.103	1.196.311
2.1.1. Public sector debt securities	760	0	760
2.1.2. Securities representing a share in capital	0	0	0
2.1.3. Derivative financial assets held for trading	374.448	46.668	421.116
2.1.4. Other marketable securities	0	774.435	774.435
2.2. Financial assets where fair value change is reflected to income statement	0	0	0
2.2.1. Public sector debt securities	0	0	0
2.2.2. Securities representing a share in capital	0	0	0
2.2.3. Loans	0	0	0
2.2.4. Other marketable securities	0	0	0
<b>III. BANKS</b>	<b>203</b>	<b>286.526</b>	<b>286.729</b>
<b>IV. MONEY MARKET SECURITIES</b>	<b>2.742.869</b>	<b>0</b>	<b>2.742.869</b>
4.1. Interbank money market placements	0	0	0
4.2. Istanbul Stock Exchange money market placements	0	0	0
4.3. Receivables from reverse repurchase agreements	2.742.869	0	2.742.869
<b>V. FINANCIAL ASSETS AVAILABLE FOR SALE (Net)</b>	<b>433.804</b>	<b>828.629</b>	<b>1.262.433</b>
5.1. Securities representing a share in capital	4.897	3.004	7.901
5.2. Public sector debt securities	428.907	825.625	1.254.532
5.3. Other marketable securities	0	0	0
<b>VI. LOANS AND RECEIVABLES</b>	<b>13.018.365</b>	<b>9.613.141</b>	<b>22.631.506</b>
6.1. Loans and Receivables	12.388.537	9.613.141	22.001.678
6.1.1. Loans granted to the Bank's risk group	304	0	304
6.1.2. Public sector debt securities	0	0	0
6.1.3. Other	12.388.233	9.613.141	22.001.374
6.2. Loans under follow-up	1.075.472	0	1.075.472
6.3. Specific provisions (-)	445.644	0	445.644
<b>VII. FACTORING RECEIVABLES</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>VIII. INVESTMENTS HELD TO MATURITY (Net)</b>	<b>0</b>	<b>447.133</b>	<b>447.133</b>
8.1. Public sector debt securities	0	447.133	447.133
8.2. Other marketable securities	0	0	0
<b>IX. INVESTMENTS AND ASSOCIATES (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
9.1. Accounted with equity method	0	0	0
9.2. Non-consolidated investments and associates	0	0	0
9.2.1. Financial investments and associates	0	0	0
9.2.2. Non-financial investments and associates	0	0	0
<b>X. SUBSIDIARIES (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
10.1. Non-consolidated financial subsidiaries	0	0	0
10.2. Non-consolidated non-financial subsidiaries	0	0	0
<b>XI. JOINT VENTURES (BUSINESS PARTNERS) (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
11.1. Accounted with equity method	0	0	0
11.2. Non-consolidated joint ventures	0	0	0
11.2.1. Financial joint ventures	0	0	0
11.2.2. Non-financial joint ventures	0	0	0
<b>XII. RECEIVABLES FROM LEASING TRANSACTIONS</b>	<b>0</b>	<b>0</b>	<b>0</b>
12.1. Finance lease receivables	0	0	0
12.2. Operational leasing receivables	0	0	0
12.3. Others	0	0	0
12.4. Unearned income (-)	0	0	0
<b>XIII. DERIVATIVE FINANCIAL ASSETS HELD FOR HEDGING</b>	<b>0</b>	<b>0</b>	<b>0</b>
13.1. Fair value hedges	0	0	0
13.2. Cash flow hedges	0	0	0
13.3. Hedges for investments made in foreign countries	0	0	0
<b>XIV. PROPERTY AND EQUIPMENT (Net)</b>	<b>104.383</b>	<b>0</b>	<b>104.383</b>
<b>XV. INTANGIBLE ASSETS (Net)</b>	<b>89.925</b>	<b>0</b>	<b>89.925</b>
15.1. Goodwill	0	0	0
15.2. Other	89.925	0	89.925
<b>XVI. REAL ESTATES FOR INVESTMENT PURPOSE (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>XVII. ASSETS FOR TAX</b>	<b>64.664</b>	<b>0</b>	<b>64.664</b>
17.1. Current assets for tax	0	0	0
17.2. Deferred assets for tax	64.664	0	64.664
<b>XVIII. PROPERTY AND EQUIPMENT HELD FOR SALE PURPOSE AND HELD FROM TERMINATED OPERATIONS (Net)</b>	<b>170.946</b>	<b>0</b>	<b>170.946</b>
18.1. Held for sale purpose	170.946	0	170.946
18.2. Held from terminated operations	0	0	0
<b>XIX. OTHER ASSETS</b>	<b>196.671</b>	<b>178.985</b>	<b>375.656</b>
<b>TOTAL ASSETS</b>	<b>18.687.160</b>	<b>14.417.215</b>	<b>33.104.375</b>

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LIABILITIES	THOUSAND TURKISH LIRA		
	CURRENT PERIOD		
	(31/12/2018)		
	(audited)		
	TL	FC	Total
<b>I.DEPOSITS</b>	<b>8.495.839</b>	<b>13.065.209</b>	<b>21.561.048</b>
<b>II.LOANS RECEIVED</b>	<b>2.549</b>	<b>3.004.633</b>	<b>3.007.182</b>
<b>III.MONEY MARKET FUNDS</b>	<b>100</b>	<b>0</b>	<b>100</b>
<b>IV.MARKETABLE SECURITIES (Net)</b>	<b>207.110</b>	<b>0</b>	<b>207.110</b>
4.1.Bills	207.110	0	207.110
4.2.Asset backed securities	0	0	0
4.3.Bonds	0	0	0
<b>V.FUNDS</b>	<b>0</b>	<b>0</b>	<b>0</b>
5.1.Borrower funds	0	0	0
5.2.Other	0	0	0
<b>VI.FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>VII.DERIVATIVE FINANCIAL LIABILITIES</b>	<b>971.302</b>	<b>221.318</b>	<b>1.192.620</b>
7.1.Derivative financial liabilities at fair value through profit or loss	855.261	221.318	1.076.579
7.2.Derivative financial liabilities at fair value through other comprehensive income	116.041	0	116.041
<b>VIII.FACTORING PAYABLES</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>IX.LEASE PAYABLES</b>	<b>0</b>	<b>0</b>	<b>0</b>
9.1.Finance lease payables	0	0	0
9.2.Operating lease payables	0	0	0
9.3.Other	0	0	0
9.4.Deferred finance lease expenses ( - )	0	0	0
<b>X.PROVISIONS</b>	<b>109.730</b>	<b>21.594</b>	<b>131.324</b>
10.1.Provision for restructuring	0	0	0
10.2.Reserves for employee benefits	11.847	0	11.847
10.3.Insurance technical reserves (Net)	0	0	0
10.4.Other provisions	97.883	21.594	119.477
<b>XI.CURRENT TAX LIABILITIES</b>	<b>48.582</b>	<b>0</b>	<b>48.582</b>
<b>XII.DEFERRED TAX LIABILITIES</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>XIII.LIABILITIES RELATED TO NON-CURRENT ASSETS "HELD FOR SALE" AND "DISCONTINUED OPERATIONS" (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
13.1.Held for sale	0	0	0
13.2.Related to discontinued operations	0	0	0
<b>XIV.SUBORDINATED DEBT</b>	<b>0</b>	<b>1.636.012</b>	<b>1.636.012</b>
14.1.Loans	0	0	0
14.2.Other debt instruments	0	1.636.012	1.636.012
<b>XV.OTHER LIABILITIES</b>	<b>227.591</b>	<b>169.227</b>	<b>396.818</b>
<b>XVI.SHAREHOLDERS` EQUITY</b>	<b>3.218.328</b>	<b>1.494</b>	<b>3.219.822</b>
16.1.Paid-in capital	3.288.842	0	3.288.842
<b>16.2.Capital reserves</b>	<b>-2.198</b>	<b>0</b>	<b>-2.198</b>
16.2.1.Equity share premiums	0	0	0
16.2.2.Share cancellation profits	0	0	0
16.2.3.Other capital reserves	-2.198	0	-2.198
16.3.Other accumulated comprehensive income that will not be reclassified in profit or loss	2.700	1.494	4.194
16.4.Other accumulated comprehensive income that will be reclassified in profit or loss	-88.901	0	-88.901
<b>16.5.Profit reserves</b>	<b>735</b>	<b>0</b>	<b>735</b>
16.5.1.Legal reserves	25.291	0	25.291
16.5.2.Statutory reserves	0	0	0
16.5.3.Extraordinary reserves	-24.556	0	-24.556
16.5.4.Other profit reserves	0	0	0
<b>16.6.Profit or loss</b>	<b>17.150</b>	<b>0</b>	<b>17.150</b>
16.6.1.Prior years' profits or losses	0	0	0
16.6.2.Current period net profit or loss	17.150	0	17.150
16.7.Minority Shares	0	0	0
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>13.281.131</b>	<b>18.119.487</b>	<b>31.400.618</b>

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LIABILITIES	THOUSAND TURKISH LIRA		
	PRIOR PERIOD (31/12/2017)		
	(audited)		
	TL	FC	Total
<b>I. DEPOSITS</b>	<b>10.291.845</b>	<b>13.618.542</b>	<b>23.910.387</b>
1.1. Deposits held by the Bank's risk group	923	583.852	584.775
1.2. Other	10.290.922	13.034.690	23.325.612
<b>III. DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING</b>	<b>329.823</b>	<b>74.648</b>	<b>404.471</b>
<b>III. FUNDS BORROWED</b>	<b>2.940</b>	<b>2.939.780</b>	<b>2.942.720</b>
<b>IV. INTERBANK MONEY MARKET</b>	<b>0</b>	<b>0</b>	<b>0</b>
4.1. Interbank money market payables	0	0	0
4.2. Istanbul Stock Exchange money market payables	0	0	0
4.3. Funds provided under repurchase agreements	0	0	0
<b>V. MARKETABLE SECURITIES ISSUED (Net)</b>	<b>0</b>	<b>0</b>	<b>0</b>
5.1. Bills	0	0	0
5.2. Asset backed securities	0	0	0
5.3. Bonds	0	0	0
<b>VI. FUNDS</b>	<b>0</b>	<b>0</b>	<b>0</b>
6.1. Borrower funds	0	0	0
6.2. Other	0	0	0
<b>VII. MISCELLANEOUS PAYABLES</b>	<b>8.563</b>	<b>923</b>	<b>9.486</b>
<b>VIII. OTHER EXTERNAL RESOURCES</b>	<b>157.955</b>	<b>125.106</b>	<b>283.061</b>
<b>IX. FACTORING PAYABLES</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>X. LEASING TRANSACTIONS PAYABLES</b>	<b>0</b>	<b>0</b>	<b>0</b>
10.1. Finance leasing payables	0	0	0
10.2. Operational leasing payables	0	0	0
10.3. Other	0	0	0
10.4. Deferred finance leasing expenses ( - )	0	0	0
<b>XI. DERIVATIVE FINANCIAL LIABILITIES HELD FOR HEDGING</b>	<b>0</b>	<b>0</b>	<b>0</b>
11.1. Fair value hedges	0	0	0
11.2. Cash flow hedges	0	0	0
11.3. Hedges for investments made in foreign countries	0	0	0
<b>XII. PROVISIONS</b>	<b>407.021</b>	<b>151.775</b>	<b>558.796</b>
12.1. General provisions	105.029	151.775	256.804
12.2. Restructuring reserves	0	0	0
12.3. Reserves for employee benefit	11.002	0	11.002
12.4. Insurance technical reserves (Net)	0	0	0
12.5. Other provisions	290.990	0	290.990
<b>XIII. LIABILITIES FOR TAX</b>	<b>62.332</b>	<b>0</b>	<b>62.332</b>
13.1. Current - Liabilities for tax	62.332	0	62.332
13.2. Deferred - Liabilities for tax	0	0	0
<b>XIV. LIABILITIES FOR PROPERTY AND EQUIPMENT HELD FOR SALE PURPOSE AND HELD FROM TERMINATED OPERATIONS</b>	<b>0</b>	<b>0</b>	<b>0</b>
14.1. Held for sale purpose	0	0	0
14.2. Held from terminated operations	0	0	0
<b>XV. SUBORDINATED LOANS</b>	<b>0</b>	<b>1.174.992</b>	<b>1.174.992</b>
<b>XVI. SHAREHOLDERS' EQUITY</b>	<b>3.772.430</b>	<b>-14.300</b>	<b>3.758.130</b>
16.1. Paid-in capital	3.288.842	0	3.288.842
<b>16.2. Supplementary capital</b>	<b>-18.985</b>	<b>-14.300</b>	<b>-33.285</b>
16.2.1. Share premium	0	0	0
16.2.2. Share cancellation profits	0	0	0
16.2.3. Valuation changes in marketable securities	-20.038	-14.300	-34.338
16.2.4. Revaluation changes of property and equipment	3.251	0	3.251
16.2.5. Revaluation changes of intangible assets	0	0	0
16.2.6. Revaluation changes of real estates for investment purpose	0	0	0
16.2.7. Free shares from investment and associates, subsidiaries and joint ventures (business partners)	0	0	0
16.2.8. Hedging funds (Active part)	0	0	0
16.2.9. Value increase in property and equipment held for sale purpose and held from terminated operations	0	0	0
16.2.10. Other capital reserves	-2.198	0	-2.198
<b>16.3. Profit reserves</b>	<b>182.001</b>	<b>0</b>	<b>182.001</b>
16.3.1. Legal reserves	9.263	0	9.263
16.3.2. Statutory reserves	0	0	0
16.3.3. Extraordinary reserves	172.738	0	172.738
16.3.4. Other profit reserves	0	0	0
<b>16.4. Profit or loss</b>	<b>320.572</b>	<b>0</b>	<b>320.572</b>
16.4.1. Prior year income/loss	0	0	0
16.4.2. Current year income/loss	320.572	0	320.572
16.5. Minority shares	0	0	0
<b>TOTAL LIABILITIES</b>	<b>15.032.909</b>	<b>18.071.466</b>	<b>33.104.375</b>

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	TL	FC	Total
<b>A.OFF BALANCE SHEET CONTINGENCIES AND COMMITMENTS (I+II+III)</b>	<b>16.577.715</b>	<b>69.256.341</b>	<b>85.834.056</b>
<b>I. GUARANTEES</b>	<b>842.498</b>	<b>2.843.284</b>	<b>3.685.782</b>
<b>1.1. Letters of guarantee</b>	<b>837.641</b>	<b>957.928</b>	<b>1.795.569</b>
1.1.1 .Guarantees subject to State Tender Law	0	0	0
1.1.2 .Guarantees given for foreign trade operations	0	0	0
1.1.3 .Other letters of guarantee	837.641	957.928	1.795.569
<b>1.2 .Bank loans</b>	<b>4.857</b>	<b>646.200</b>	<b>651.057</b>
1.2.1 .Import letter of acceptance	4.857	646.200	651.057
1.2.2 .Other bank acceptances	0	0	0
<b>1.3 .Letters of credit</b>	<b>0</b>	<b>669.337</b>	<b>669.337</b>
1.3.1 .Documentary letters of credit	0	669.337	669.337
1.3.2 .Other letters of credit	0	0	0
1.4 .Prefinancing given as guarantee	0	0	0
1.5 .Endorsements	0	0	0
1.5.1 .Endorsements to the Central Bank of Turkey	0	0	0
1.5.2 .Other endorsements	0	0	0
1.6 .Securities issue purchase guarantees	0	0	0
1.7 .Factoring guarantees	0	0	0
1.8 .Other guarantees	0	569.819	569.819
1.9 .Other collaterals	0	0	0
<b>II. COMMITMENTS</b>	<b>1.059.791</b>	<b>7.405.555</b>	<b>8.465.346</b>
2.1 .Irrevocable commitments	1.059.791	7.405.555	8.465.346
2.1.1 .Forward asset purchase and sales commitments	295.906	7.335.418	7.631.324
2.1.2 .Forward deposit purchase and sales commitments	0	0	0
2.1.3 .Share capital commitment to associates and subsidiaries	0	0	0
2.1.4 .Loan granting commitments	171.113	60.801	231.914
2.1.5 .Securities underwriting commitments	0	0	0
2.1.6 .Commitments for reserve deposit requirements	0	0	0
2.1.7 .Payment commitment for checks	58.384	0	58.384
2.1.8 .Tax and fund liabilities from export commitments	0	0	0
2.1.9 .Commitments for credit card expenditure limits	534.388	0	534.388
2.1.10 .Commitments for promotions related with credit cards and banking activities	0	0	0
2.1.11 .Receivables from short sale commitments	0	0	0
2.1.12 .Payables for short sale commitments	0	0	0
2.1.13 .Other irrevocable commitments	0	9.336	9.336
2.2 .Revocable commitments	0	0	0
2.2.1 .Revocable loan granting commitments	0	0	0
2.2.2 .Other revocable commitments	0	0	0
<b>III. DERIVATIVE FINANCIAL INSTRUMENTS</b>	<b>14.675.426</b>	<b>59.007.502</b>	<b>73.682.928</b>
3.1 .Derivative financial instruments for hedging purposes	800.000	0	800.000
3.1.1 .Fair value hedge	0	0	0
3.1.2 .Cash flow hedge	800.000	0	800.000
3.1.3 .Hedge of net investment in foreign operations	0	0	0
3.2 .Held for trading transactions	13.875.426	59.007.502	72.882.928
3.2.1 .Forward foreign currency buy/sell transactions	1.983.668	2.513.650	4.497.318
3.2.1.1 .Forward foreign currency transactions-buy	1.516.808	786.294	2.303.102
3.2.1.2 .Forward foreign currency transactions-sell	466.860	1.727.356	2.194.216
3.2.2 .Swap transactions related to foreign currency, and interest rates	7.249.820	49.321.679	56.571.499
3.2.2.1 .Foreign currency swaps-buy	1.287.179	9.179.708	10.466.887
3.2.2.2 .Foreign currency swaps-sell	3.164.239	7.302.811	10.467.050
3.2.2.3 .Interest rate swaps-buy	1.399.201	16.419.580	17.818.781
3.2.2.4 .Interest rate swaps-sell	1.399.201	16.419.580	17.818.781
3.2.3 .Foreign currency, interest rate and securities options	4.641.938	7.172.173	11.814.111
3.2.3.1 .Foreign currency options-buy	2.321.435	3.155.683	5.477.118
3.2.3.2 .Foreign currency options-sell	2.320.503	3.260.630	5.581.133
3.2.3.3 .Interest rate options-buy	0	377.930	377.930
3.2.3.4 .Interest rate options-sell	0	377.930	377.930
3.2.3.5 .Securities options-buy	0	0	0
3.2.3.6 .Securities options-sell	0	0	0
3.2.4 .Foreign currency futures	0	0	0
3.2.4.1 .Foreign currency futures-buy	0	0	0
3.2.4.2 .Foreign currency futures-sell	0	0	0
3.2.5 .Interest rate futures	0	0	0
3.2.5.1 .Interest rate futures-buy	0	0	0
3.2.5.2 .Interest rate futures-sell	0	0	0
3.2.6 .Other	0	0	0
<b>B.CUSTODY AND PLEDGED ITEMS (IV+V+VI)</b>	<b>66.328.631</b>	<b>44.036.050</b>	<b>110.364.681</b>
<b>IV. ITEMS HELD IN CUSTODY</b>	<b>427.543</b>	<b>334.423</b>	<b>761.966</b>
4.1 .Assets under management	72.163	0	72.163
4.2 .Investment securities held in custody	206.929	32.605	239.534
4.3 .Checks received for collection	2.843	233.584	236.427
4.4 .Commercial notes received for collection	145.608	68.234	213.842
4.5 .Other assets received for collection	0	0	0
4.6 .Assets received for public offering	0	0	0
4.7 .Other items under custody	0	0	0
4.8 .Custodians	0	0	0
<b>V. PLEDGED ITEMS</b>	<b>65.901.088</b>	<b>43.701.627</b>	<b>109.602.715</b>
5.1 .Marketable securities	0	0	0
5.2 .Guarantee notes	25.360.317	5.538.591	30.898.908
5.3 .Commodities	4.015.884	0	4.015.884
5.4 .Warrants	0	0	0
5.5 .Properties	26.108.685	22.429.525	48.538.210
5.6 .Other pledged items	10.416.202	15.733.511	26.149.713
5.7 .Pledged items-depository	0	0	0
<b>VI. ACCEPTED INDEPENDENT GUARANTEES AND WARRANTIES</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL OFF BALANCE SHEET ACCOUNTS (A+B)</b>	<b>82.906.346</b>	<b>113.292.391</b>	<b>196.198.737</b>

Translated into English from the original Turkish Report and Financial Statements

ODEABANK A.Ş

Unconsolidated Financial Statements as at December 31, 2018

Prepared in accordance with Turkish Accounting Standards

	THOUSAND TURKISH LIRA		
	PRIOR PERIOD (31/12/2017)		
	(audited)		
	TL	FC	Total
<b>A. OFF BALANCE SHEET COMMITMENTS</b>	<b>16.844.184</b>	<b>38.853.979</b>	<b>55.698.163</b>
<b>I. GUARANTEES AND WARRANTIES</b>	<b>912.612</b>	<b>1.665.278</b>	<b>2.577.890</b>
1.1.Letters of guarantee	907.017	553.168	1.460.185
1.1.1.Guarantees subject to State Tender Law	0	0	0
1.1.2.Guarantees given for foreign trade operations	0	0	0
1.1.3.Other letters of guarantee	907.017	553.168	1.460.185
1.2.Bank acceptances	5.595	136.656	142.251
1.2.1.Import letter of acceptance	5.595	136.656	142.251
1.2.2.Other bank acceptances	0	0	0
1.3.Letters of credit	0	845.476	845.476
1.3.1.Documentary letters of credit	0	845.476	845.476
1.3.2.Other letters of credit	0	0	0
1.4.Prefinancing given as guarantee	0	0	0
1.5.Endorsements	0	0	0
1.5.1.Endorsements to the Central Bank of Turkey	0	0	0
1.5.2.Other endorsements	0	0	0
1.6.Securities issue purchase guarantees	0	0	0
1.7.Factoring guarantees	0	0	0
1.8.Other guarantees	0	129.978	129.978
1.9.Other warranties	0	0	0
<b>II. COMMITMENTS</b>	<b>1.262.638</b>	<b>236.092</b>	<b>1.498.730</b>
2.1.Irrevocable commitments	1.262.638	236.092	1.498.730
2.1.1.Asset purchase and sales commitments	131.071	167.813	298.884
2.1.2.Deposit purchase and sales commitments	0	0	0
2.1.3.Share capital commitment to associates and subsidiaries	0	0	0
2.1.4.Loan granting commitments	175.568	61.590	237.158
2.1.5.Securities issue brokerage commitments	0	0	0
2.1.6.Commitments for reserve deposit requirements	0	0	0
2.1.7.Payment commitments for checks	72.796	0	72.796
2.1.8.Tax and fund liabilities from export commitments	0	0	0
2.1.9.Commitments for credit card expenditure limits	883.203	0	883.203
2.1.10.Commitments for credit cards and banking services promotions	0	0	0
2.1.11.Receivables from short sale commitments	0	0	0
2.1.12.Payables for short sale commitments	0	0	0
2.1.13.Other irrevocable commitments	0	6.689	6.689
2.2.Revocable commitments	0	0	0
2.2.1.Revocable loan granting commitments	0	0	0
2.2.2.Other revocable commitments	0	0	0
<b>III. DERIVATIVE FINANCIAL INSTRUMENTS</b>	<b>14.668.934</b>	<b>36.952.609</b>	<b>51.621.543</b>
3.1.Derivative financial instruments held for hedging	0	0	0
3.1.1.Fair value hedges	0	0	0
3.1.2.Cash flow hedges	0	0	0
3.1.3.Hedges for investments made in foreign countries	0	0	0
3.2.Trading transactions	14.668.934	36.952.609	51.621.543
3.2.1.Forward foreign currency buy/sell transactions	1.124.178	1.647.267	2.771.445
3.2.1.1.Forward foreign currency transactions-buy	765.077	630.795	1.395.872
3.2.1.2.Forward foreign currency transactions-sell	359.101	1.016.472	1.375.573
3.2.2.Swap transactions related to foreign currency and interest rates	11.542.601	31.243.416	42.786.017
3.2.2.1.Foreign currency swap-buy	3.961.120	11.220.573	15.181.693
3.2.2.2.Foreign currency swap-sell	6.857.515	8.350.997	15.208.512
3.2.2.3.Interest rate swaps-buy	361.983	5.835.923	6.197.906
3.2.2.4.Interest rate swaps-sell	361.983	5.835.923	6.197.906
3.2.3.Foreign currency, interest rate and security options	2.002.155	4.061.926	6.064.081
3.2.3.1.Foreign currency options-buy	957.383	1.836.913	2.794.296
3.2.3.2.Foreign currency options-sell	1.044.772	1.790.777	2.835.549
3.2.3.3.Interest rate options-buy	0	217.118	217.118
3.2.3.4.Interest rate options-sell	0	217.118	217.118
3.2.3.5.Securities options-buy	0	0	0
3.2.3.6.Securities options-sell	0	0	0
3.2.4.Foreign currency futures	0	0	0
3.2.4.1.Foreign currency futures-buy	0	0	0
3.2.4.2.Foreign currency futures-sell	0	0	0
3.2.5.Interest rate futures	0	0	0
3.2.5.1.Interest rate futures-buy	0	0	0
3.2.5.2.Interest rate futures-sell	0	0	0
3.2.6.Other	0	0	0
<b>B. CUSTODY AND PLEDGED SECURITIES (IV+V+VI)</b>	<b>69.029.493</b>	<b>32.738.213</b>	<b>101.767.706</b>
<b>IV. ITEMS HELD IN CUSTODY</b>	<b>479.864</b>	<b>262.140</b>	<b>742.004</b>
4.1.Assets under management	181.853	0	181.853
4.2.Investment securities held in custody	6.183	11.937	18.120
4.3.Checks received for collection	38.861	210.239	249.100
4.4.Commercial notes received for collection	252.967	39.964	292.931
4.5.Other assets received for collection	0	0	0
4.6.Assets received for public offering	0	0	0
4.7.Other items under custody	0	0	0
4.8.Custodians	0	0	0
<b>V. PLEDGED ITEMS</b>	<b>68.549.629</b>	<b>32.476.073</b>	<b>101.025.702</b>
5.1.Marketable securities	0	0	0
5.2.Guarantee notes	25.774.880	4.018.134	29.793.014
5.3.Commodity	3.979.512	0	3.979.512
5.4.Warranty	0	0	0
5.5.Immovables	28.095.493	16.439.889	44.535.382
5.6.Other pledged items	10.699.744	12.018.050	22.717.794
5.7.Pledged itemsOdepository	0	0	0
<b>VI. ACCEPTED INDEPENDENT GUARANTEES AND WARRANTIES</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL OFF BALANCE SHEET COMMITMENTS</b>	<b>85.873.677</b>	<b>71.592.192</b>	<b>157.465.869</b>

## ODEABANK A.S

Unconsolidated Financial Statements as at December 31, 2018

Prepared in accordance with Turkish Accounting Standards

INCOME STATEMENT	THOUSAND TURKISH LIRA
	(01/01/2018-31/12/2018)
	(audited)
<b>I.INTEREST INCOME</b>	<b>3.361.368</b>
1.1.Interest on loans	2.705.675
1.2.Interest received from reserve deposits	53.322
1.3.Interest received from banks	211.783
1.4.Interest received from money market transactions	83.140
1.5.Interest received from marketable securities portfolio	249.059
1.5.1.Financial assets at fair value through profit or loss	1.062
1.5.2.Financial assets at fair value through other comprehensive income	65.433
1.5.3.Financial assets measured at amortized cost	182.564
1.6.Finance lease income	0
1.7.Other interest income	58.389
<b>II.INTEREST EXPENSE</b>	<b>2.330.181</b>
2.1.Interest on deposits	2.067.434
2.2.Interest on funds borrowed	131.514
2.3.Interest on money market transactions	2.292
2.4.Interest on securities issued	126.590
2.5.Other interest expense	2.351
<b>III.NET INTEREST INCOME (I - II)</b>	<b>1.031.187</b>
<b>IV.NET FEES AND COMMISSIONS INCOME</b>	<b>118.906</b>
4.1.Fees and commissions received	153.516
4.1.1.Non-cash loans	35.831
4.1.2.Other	117.685
4.2.Fees and commissions paid	34.610
4.2.1.Non-cash loans	0
4.2.2.Other	34.610
<b>V.PERSONNEL EXPENSES (-)</b>	<b>188.806</b>
<b>VI.DIVIDEND INCOME</b>	<b>17</b>
<b>VII.TRADING PROFIT/LOSS (Net)</b>	<b>45.038</b>
7.1.Profit/losses from capital market transactions	-58.430
7.2.Profit/losses from derivative financial transactions	796.680
7.3.Foreign exchange profit/losses	-693.212
<b>VIII.OTHER OPERATING INCOME</b>	<b>144.369</b>
<b>IX.GROSS PROFIT FROM OPERATING ACTIVITIES (III+IV+V+VI+VII+VIII)</b>	<b>1.150.711</b>
<b>X.ALLOWANCES FOR EXPECTED CREDIT LOSSES (-)</b>	<b>664.815</b>
<b>XI.OTHER OPERATING EXPENSES (-)</b>	<b>469.266</b>
<b>XII.NET OPERATING PROFIT/LOSS (IX-X-XI)</b>	<b>16.630</b>
<b>XIII.SURPLUS WRITTEN AS GAIN AFTER MERGER</b>	<b>0</b>
<b>XIV.PROFIT/LOSS FROM EQUITY METHOD APPLIED SUBSIDIARIES</b>	<b>0</b>
<b>XV.NET MONETORY POSITION GAIN/LOSS</b>	<b>0</b>
<b>XVI.PROFIT/LOSS BEFORE TAXES FROM CONTINUING OPERATIONS (XII+...+XV)</b>	<b>16.630</b>
<b>XVII.PROVISION FOR TAXES ON INCOME FROM CONTINUING OPERATIONS (±)</b>	<b>520</b>
17.1.Current tax provision	0
17.2.Expense effect of deferred tax (+)	0
17.3.Income effect of deferred tax (-)	520
<b>XVIII.NET PROFIT/LOSS FROM CONTINUING OPERATIONS (XVI±XVII)</b>	<b>17.150</b>
<b>XIX.INCOME FROM DISCONTINUED OPERATIONS</b>	<b>0</b>
19.1.Income from assets held for sale	0
19.2.Profit from sale of associates, subsidiaries and joint ventures	0
19.3.Other income from discontinued operations	0
<b>XX.EXPENSES FROM DISCONTINUED OPERATIONS (-)</b>	<b>0</b>
20.1.Expenses on assets held for sale	0
20.2.Losses from sale of associates, subsidiaries and joint ventures	0
20.3.Other expenses from discontinued operations	0
<b>XXI.PROFIT/LOSS BEFORE TAXES FROM DISCONTINUED OPERATIONS (±) (XIX-XX)</b>	<b>0</b>
<b>XXII.TAX PROVISION FOR DISCONTINUED OPERATIONS (±)</b>	<b>0</b>
<b>22.1.NET PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XX±XXI)</b>	<b>0</b>
<b>22.2.NET PROFIT/LOSS (XVII+XXII)</b>	<b>0</b>
22.3.Income effect of deferred tax (-)	0
<b>XXIII.NET PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XXI±XXII)</b>	<b>0</b>
<b>XXIV.NET PROFIT/LOSSES (XVIII+XXIII)</b>	<b>17.150</b>
24.1.Group Profit/Loss	0
24.2.Minority Share Profit/ Loss (-)	0

## ODEABANK A.S

Unconsolidated Financial Statements as at December 31, 2018

Prepared in accordance with Turkish Accounting Standards

INCOME STATEMENT	THOUSAND TURKISH LIRA
	(01/01/2017-31/12/2017)
	(audited)
<b>I. INTEREST INCOME</b>	<b>3.467.922</b>
1.1. Interest on loans	2.913.386
1.2. Interest received from reserve deposits	52.150
1.3. Interest received from banks	138.860
1.4. Interest received from money market transactions	231.564
1.5. Interest received from marketable securities portfolio	111.805
1.5.1. Financial assets held for trading	16.438
1.5.2. Financial assets where value change is reflected to income statement	0
1.5.3. Financial assets available for sale	78.162
1.5.4. Investments held to maturity	17.205
1.6. Finance lease income	0
1.7. Other interest income	20.157
<b>II. INTEREST EXPENSE</b>	<b>2.109.052</b>
2.1. Interest on deposits	1.947.782
2.2. Interest on funds borrowed	114.059
2.3. Interest on money market transactions	97
2.4. Interest on securities issued	40.488
2.5. Other interest expense	6.626
<b>III. NET INTEREST INCOME/EXPENSE (I - II)</b>	<b>1.358.870</b>
<b>IV. NET FEES AND COMMISSIONS INCOME/EXPENSES</b>	<b>155.608</b>
4.1. Fees and commissions received	194.586
4.1.1. Non-cash loans	37.050
4.1.2. Other	157.536
4.2. Fees and commissions paid	38.978
4.2.1. Non-cash loans	0
4.2.2. Other	38.978
<b>V. DIVIDEND INCOME</b>	<b>14</b>
<b>VI. TRADING PROFIT/LOSS (Net)</b>	<b>-36.163</b>
6.1. Profit/losses on trading account securities	226.775
6.2. Profit/losses on derivative financial transactions	-133.227
6.2. Foreign exchange profit/losses	-129.711
<b>VII. OTHER OPERATING INCOME</b>	<b>14.018</b>
<b>VIII. TOTAL OPERATING INCOME/EXPENSES (III+IV+V+VI+VII)</b>	<b>1.492.347</b>
<b>IX. PROVISION FOR LOAN OR OTHER RECEIVABLES LOSSES (-)</b>	<b>353.411</b>
<b>X. OTHER OPERATING EXPENSES (-)</b>	<b>737.782</b>
<b>XI. NET OPERATING PROFIT/LOSS (VIII-IX-X)</b>	<b>401.154</b>
<b>XII. SURPLUS WRITTEN AS GAIN AFTER MERGER</b>	<b>0</b>
<b>XIII. PROFIT/LOSS FROM EQUITY METHOD APPLIED SUBSIDIARIES</b>	<b>0</b>
<b>XIV. NET MONETARY POSITION GAIN/LOSS</b>	<b>0</b>
<b>XV. PROFIT/LOSS BEFORE TAXES FROM CONTINUING OPERATIONS (XI+...+XIV)</b>	<b>401.154</b>
<b>XVI. PROVISION FOR TAXES ON INCOME FROM CONTINUING OPERATIONS (±)</b>	<b>-80.582</b>
16.1. Current tax provision	-51.254
16.2. Deferred tax provision	-29.328
<b>XVII. NET PROFIT/LOSS FROM CONTINUING OPERATIONS (XV±XVI)</b>	<b>320.572</b>
<b>XVIII. INCOME FROM TERMINATED OPERATIONS</b>	<b>0</b>
18.1. Property and equipment income held for sale	0
18.2. Sale profits from associates, subsidiaries and joint ventures (business partners)	0
18.3. Other income from terminated operations	0
<b>XIX. EXPENSES FROM TERMINATED OPERATIONS (-)</b>	<b>0</b>
19.1. Property and equipment expense held for sale	0
19.2. Sale losses from associates, subsidiaries and joint ventures (business partners)	0
19.3. Other expenses from terminated operations	0
<b>XX. PROFIT/LOSS BEFORE TAXES FROM TERMINATED OPERATIONS (XVIII-XIX)</b>	<b>0</b>
<b>XXI. PROVISION FOR TAXES ON INCOME FROM TERMINATED OPERATIONS (±)</b>	<b>0</b>
21.1. Current tax provision	0
21.2. Deferred tax provision	0
<b>XXII. NET PROFIT/LOSS FROM TERMINATED OPERATIONS (XX±XXI)</b>	<b>0</b>
<b>XXIII. NET PROFIT/LOSSES (XVII+XXII)</b>	<b>320.572</b>