

ODEABANK A.S

Unconsolidated Financial Statements as at June 30, 2019 and December 31, 2018

Prepared in accordance with Turkish Accounting Standards

ASSETS	THOUSAND TURKISH LIRA					
	CURRENT PERIOD (30/06/2019)			PRIOR PERIOD (31/12/2018)		
	(reviewed)			(audited)		
	TL	FC	Total	TL	FC	Total
I. FINANCIAL ASSETS (Net)	2.320.741	4.939.803	7.260.544	3.987.346	4.148.189	8.135.535
1.1 Cash and cash equivalents	1.104.444	4.193.700	5.298.144	2.820.844	3.920.663	6.741.507
1.1.1 Cash and balances at Central Bank	321.021	3.367.612	3.688.633	1.022.782	2.976.158	3.998.940
1.1.2 Banks	150.783	826.648	977.431	1.058.065	944.809	2.002.874
1.1.3 Receivables from Money Markets	632.748	-	632.748	740.121	-	740.121
1.1.4 Allowance for expected credit losses (-)	108	560	668	124	304	428
1.2 Financial assets at fair value through profit or loss	2.275	7.185	9.460	3.269	-	3.269
1.2.1 Public debt securities	2.275	7.185	9.460	3.269	-	3.269
1.2.2 Equity instruments	-	-	-	-	-	-
1.2.3 Other financial assets	-	-	-	-	-	-
1.3 Financial assets at fair value through other comprehensive income	525.011	125.091	650.102	300.657	4.801	305.458
1.3.1 Public debt securities	520.114	118.274	638.388	295.760	-	295.760
1.3.2 Equity instruments	4.897	6.817	11.714	4.897	4.801	9.698
1.3.3 Other financial assets	-	-	-	-	-	-
1.4 Derivative financial assets	689.011	613.827	1.302.838	862.576	222.725	1.085.301
1.4.1 Derivative financial assets at fair value through profit or loss	689.011	613.827	1.302.838	862.576	222.725	1.085.301
1.4.2 Derivative financial assets at fair value through other comprehensive income	-	-	-	-	-	-
II. FINANCIAL ASSET MEASURED AT AMORTISED COST (Net)	8.913.240	11.840.446	20.753.686	9.291.634	11.998.653	21.290.287
2.1 Loans	9.806.280	10.310.967	20.117.247	10.551.880	9.946.465	20.498.345
2.2 Receivables from leasing transactions	-	-	-	-	-	-
2.3 Factoring receivables	-	-	-	-	-	-
2.4 Other financial assets measured at amortized cost	787.052	1.997.845	2.784.897	471.071	2.231.271	2.702.342
2.4.1 Public debt securities	463.418	1.197.581	1.660.999	471.071	1.495.213	1.966.284
2.4.2 Other financial assets	323.634	800.264	1.123.898	-	736.058	736.058
2.5 Allowance for expected credit losses (-)	1.680.092	468.366	2.148.458	1.731.317	179.083	1.910.400
III. NON-CURRENTS ASSETS OR DISPOSAL GROUPS "HELD FOR SALE" AND "FROM DISCONTINUED OPERATIONS"	501.388	-	501.388	238.525	-	238.525
3.1 Held for sale	501.388	-	501.388	238.525	-	238.525
3.2 Held from discontinued operations	-	-	-	-	-	-
IV. INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES	-	-	-	-	-	-
4.1 Investments in associates (Net)	-	-	-	-	-	-
4.1.1 Associates accounted by using equity method	-	-	-	-	-	-
4.1.2 Non-consolidated associates	-	-	-	-	-	-
4.2 Investments in subsidiaries (Net)	-	-	-	-	-	-
4.2.1 Non-consolidated financial subsidiaries	-	-	-	-	-	-
4.2.2 Non-consolidated non-financial subsidiaries	-	-	-	-	-	-
4.3 Jointly Controlled Partnerships (Joint Ventures) (Net)	-	-	-	-	-	-
4.3.1 Jointly controlled partnerships accounted by using equity method	-	-	-	-	-	-
4.3.2 Non-consolidated jointly controlled partnerships	-	-	-	-	-	-
V. TANGIBLE ASSETS (Net)	238.511	-	238.511	86.823	-	86.823
VI. INTANGIBLE ASSETS AND GOODWILL (Net)	70.499	-	70.499	62.942	-	62.942
6.1 Goodwill	-	-	-	-	-	-
6.2 Other	70.499	-	70.499	62.942	-	62.942
VII. INVESTMENT PROPERTIES (Net)	-	-	-	-	-	-
VIII. CURRENT TAX ASSETS	42.859	-	42.859	78.747	-	78.747
IX. DEFERRED TAX ASSETS	285.784	-	285.784	272.167	-	272.167
X. OTHER ASSETS	510.505	962.961	1.473.466	627.587	608.005	1.235.592
TOTAL ASSETS	12.883.527	17.743.210	30.626.737	14.645.771	16.754.847	31.400.618

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THOUSAND TURKISH LIRA

LIABILITIES	CURRENT PERIOD (30/06/2019)			PRIOR PERIOD (31/12/2018)		
	(reviewed)			(audited)		
	TL	FC	Total	TL	FC	Total
I. DEPOSITS	5.985.974	14.054.702	20.040.676	8.495.839	13.065.209	21.561.048
II. LOANS RECEIVED	14.558	2.106.737	2.121.295	2.549	3.004.633	3.007.182
III. MONEY MARKET FUNDS	52	154.365	154.417	100	-	100
IV. MARKETABLE SECURITIES (Net)	848.133	-	848.133	207.110	-	207.110
4.1 Bills	848.133	-	848.133	207.110	-	207.110
4.2 Asset backed securities	-	-	-	-	-	-
4.3 Bonds	-	-	-	-	-	-
V. FUNDS	-	-	-	-	-	-
5.1 Borrower funds	-	-	-	-	-	-
5.2 Other	-	-	-	-	-	-
VI. FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS	-	-	-	-	-	-
VII. DERIVATIVE FINANCIAL LIABILITIES	775.475	632.254	1.407.729	971.302	221.318	1.192.620
7.1 Derivative financial liabilities at fair value through profit or loss	775.475	632.254	1.407.729	855.261	221.318	1.076.579
7.2 Derivative financial liabilities at fair value through other comprehensive income	-	-	-	116.041	-	116.041
VIII. FACTORING PAYABLES	-	-	-	-	-	-
IX. LEASE PAYABLES	199.698	-	199.698	-	-	-
X. PROVISIONS	186.455	17.412	203.867	109.730	21.594	131.324
10.1 Provision for restructuring	-	-	-	-	-	-
10.2 Reserves for employee benefits	15.001	-	15.001	11.847	-	11.847
10.3 Insurance technical reserves (Net)	-	-	-	-	-	-
10.4 Other provisions	171.454	17.412	188.866	97.883	21.594	119.477
XI. CURRENT TAX LIABILITIES	54.209	-	54.209	48.582	-	48.582
XII. DEFERRED TAX LIABILITIES	-	-	-	-	-	-
XIII. LIABILITIES RELATED TO NON-CURRENT ASSETS "HELD FOR SALE" AND "DISCONTINUED OPERATIONS" (Net)	-	-	-	-	-	-
13.1 Held for sale	-	-	-	-	-	-
13.2 Related to discontinued operations	-	-	-	-	-	-
XIV. SUBORDINATED DEBT	-	1.696.758	1.696.758	-	1.636.012	1.636.012
14.1 Loans	-	-	-	-	-	-
14.2 Other debt instruments	-	1.696.758	1.696.758	-	1.636.012	1.636.012
XV. OTHER LIABILITIES	185.154	548.945	734.099	227.591	169.227	396.818
XVI. SHAREHOLDERS' EQUITY	3.160.762	5.094	3.165.856	3.218.328	1.494	3.219.822
16.1 Paid-in capital	3.288.842	-	3.288.842	3.288.842	-	3.288.842
16.2 Capital reserves	-2.198	-	-2.198	-2.198	-	-2.198
16.2.1 Equity share premiums	-	-	-	-	-	-
16.2.2 Share cancellation profits	-	-	-	-	-	-
16.2.3 Other capital reserves	-2.198	-	-2.198	-2.198	-	-2.198
16.3 Other accumulated comprehensive income that will not be reclassified in profit or loss	2.700	3.593	6.293	2.700	1.494	4.194
16.4 Other accumulated comprehensive income that will be reclassified in profit or loss	-95.217	1.501	-93.716	-88.901	-	-88.901
16.5 Profit reserves	-43.577	-	-43.577	735	-	735
16.5.1 Legal reserves	26.149	-	26.149	25.291	-	25.291
16.5.2 Statutory reserves	-	-	-	-	-	-
16.5.3 Extraordinary reserves	-69.726	-	-69.726	-24.556	-	-24.556
16.5.4 Other profit reserves	-	-	-	-	-	-
16.6 Profit or loss	10.212	-	10.212	17.150	-	17.150
16.6.1 Prior years' profits or losses	-	-	-	-	-	-
16.6.2 Current period net profit or loss	10.212	-	10.212	17.150	-	17.150
16.7 Minority Shares	-	-	-	-	-	-
TOTAL LIABILITIES	11.410.470	19.216.267	30.626.737	13.281.131	18.119.487	31.400.618

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	THOUSAND TURKISH LIRA					
	CURRENT PERIOD (30/06/2019)			PRIOR PERIOD (31/12/2018)		
	(reviewed)			(audited)		
	TL	FC	Total	TL	FC	Total
A. OFF BALANCE SHEET COMMITMENTS	14.668.902	73.614.811	88.283.713	16.577.715	69.256.341	85.834.056
I. GUARANTEES AND WARRANTIES	966.883	3.332.529	4.299.412	842.498	2.843.284	3.685.782
1.1.Letters of guarantee	964.931	1.020.977	1.985.908	837.641	957.928	1.795.569
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	964.931	1.020.977	1.985.908	837.641	957.928	1.795.569
1.2.Bank acceptances	1.952	437.072	439.024	4.857	646.200	651.057
1.2.1.Import letter of acceptance	1.952	437.072	439.024	4.857	646.200	651.057
1.2.2.Other bank acceptances	-	-	-	-	-	-
1.3.Letters of credit	-	832.561	832.561	-	669.337	669.337
1.3.1.Documentary letters of credit	-	832.561	832.561	-	669.337	669.337
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	-	1.041.919	1.041.919	-	569.819	569.819
1.9.Other warranties	-	-	-	-	-	-
II. COMMITMENTS	1.366.660	2.236.616	3.603.276	1.059.791	7.405.555	8.465.346
2.1.Irrevocable commitments	1.366.660	2.236.616	3.603.276	1.059.791	7.405.555	8.465.346
2.1.1.Asset purchase and sales commitments	678.941	2.226.465	2.905.406	295.906	7.335.418	7.631.324
2.1.2.Deposit purchase and sales commitments	-	-	-	-	-	-
2.1.3.Share capital commitment to associates and subsidiaries	-	-	-	-	-	-
2.1.4.Loan granting commitments	158.334	-	158.334	171.113	60.801	231.914
2.1.5.Securities issue brokerage commitments	-	-	-	-	-	-
2.1.6.Commitments for reserve deposit requirements	-	-	-	-	-	-
2.1.7.Payment commitments for checks	67.511	-	67.511	58.384	-	58.384
2.1.8.Tax and fund liabilities from export commitments	-	-	-	-	-	-
2.1.9.Commitments for credit card expenditure limits	461.874	-	461.874	534.388	-	534.388
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	-	10.151	10.151	-	9.336	9.336
2.2.Revocable commitments	-	-	-	-	-	-
2.2.1.Revocable loan granting commitments	-	-	-	-	-	-
2.2.2.Other revocable commitments	-	-	-	-	-	-
III. DERIVATIVE FINANCIAL INSTRUMENTS	12.335.359	68.045.666	80.381.025	14.675.426	59.007.502	73.682.928
3.1.Derivative financial instruments held for hedging	-	-	-	800.000	-	800.000
3.1.1.Fair value hedges	-	-	-	-	-	-
3.1.2.Cash flow hedges	-	-	-	800.000	-	800.000
3.1.3.Hedges for investments made in foreign countries	-	-	-	-	-	-
3.2.Trading transactions	12.335.359	68.045.666	80.381.025	13.875.426	59.007.502	72.882.928
3.2.1.Forward foreign currency buy/sell transactions	1.648.254	3.716.005	5.364.259	1.983.668	2.513.650	4.497.318
3.2.1.1.Forward foreign currency transactions-buy	1.259.341	1.432.145	2.691.486	1.516.808	786.294	2.303.102
3.2.1.2.Forward foreign currency transactions-sell	388.913	2.283.860	2.672.773	466.860	1.727.356	2.194.216
3.2.2.Swap transactions related to foreign currency and interest rates	9.332.514	61.061.456	70.393.970	7.249.820	49.321.679	56.571.499
3.2.2.1.Foreign currency swap-buy	1.043.800	14.062.254	15.106.054	1.287.179	9.179.708	10.466.887
3.2.2.2.Foreign currency swap-sell	3.379.514	11.838.420	15.217.934	3.164.239	7.302.811	10.467.050
3.2.2.3.Interest rate swaps-buy	2.454.600	17.580.391	20.034.991	1.399.201	16.419.580	17.818.781
3.2.2.4.Interest rate swaps-sell	2.454.600	17.580.391	20.034.991	1.399.201	16.419.580	17.818.781
3.2.3.Foreign currency, interest rate and security options	1.354.591	3.268.205	4.622.796	4.641.938	7.172.173	11.814.111
3.2.3.1.Foreign currency options-buy	497.894	1.564.666	2.062.560	2.321.435	3.155.683	5.477.118
3.2.3.2.Foreign currency options-sell	856.697	1.238.667	2.095.364	2.320.503	3.260.630	5.581.133
3.2.3.3.Interest rate options-buy	-	232.436	232.436	-	377.930	377.930
3.2.3.4.Interest rate options-sell	-	232.436	232.436	-	377.930	377.930
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)	72.861.277	49.786.694	122.647.971	66.328.631	44.036.050	110.364.681
IV. ITEMS HELD IN CUSTODY	1.694.343	294.411	1.988.754	427.543	334.423	761.966
4.1.Assets under management	586.658	-	586.658	72.163	-	72.163
4.2.Investment securities held in custody	940.791	51.819	992.610	206.929	32.605	239.534
4.3.Checks received for collection	26.445	183.354	209.799	2.843	233.584	236.427
4.4.Commercial notes received for collection	140.449	59.238	199.687	145.608	68.234	213.842
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	71.166.934	49.492.283	120.659.217	65.901.088	43.701.627	109.602.715
5.1.Marketable securities	-	-	-	-	-	-
5.2.Guarantee notes	25.714.022	6.124.657	31.838.679	25.360.317	5.538.591	30.898.908
5.3.Commodity	10.104.365	-	10.104.365	4.015.884	-	4.015.884
5.4.Warranty	-	-	-	-	-	-
5.5.Immovables	24.941.775	27.285.678	52.227.453	26.108.685	22.429.525	48.538.210
5.6.Other pledged items	10.406.772	16.081.948	26.488.720	10.416.202	15.733.511	26.149.713
5.7.Pledged items of depository	-	-	-	-	-	-
VI. ACCEPTED INDEPENDENT GUARANTEES AND WARRANTIES	-	-	-	-	-	-
TOTAL OFF BALANCE SHEET COMMITMENTS	87.530.179	123.401.505	210.931.684	82.906.346	113.292.391	196.198.737

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INCOME STATEMENT	THOUSAND TURKISH LIRA	
	(01/01/2019-30/06/2019)	(01/01/2018-30/06/2018)
	(reviewed)	(reviewed)
I.INTEREST INCOME	1.578.343	1.543.447
1.1 Interest on loans	1.229.997	1.308.802
1.2 Interest received from reserve deposits	24.308	23.769
1.3 Interest received from banks	104.542	73.871
1.4 Interest received from money market transactions	30.079	16.170
1.5 Interest received from marketable securities portfolio	161.700	99.662
1.5.1 Financial assets at fair value through profit or loss	366	173
1.5.2 Financial assets at fair value through other comprehensive income	47.988	20.046
1.5.3 Financial assets measured at amortized cost	113.346	79.443
1.6 Finance lease income	-	-
1.7 Other interest income	27.717	21.173
II. INTEREST EXPENSE	1.060.438	921.677
2.1 Interest on deposits	900.244	813.951
2.2 Interest on funds borrowed	46.348	56.142
2.3 Interest on money market transactions	3.837	158
2.4 Interest on securities issued	93.359	51.072
2.5 Finance lease interest expenses	16.061	-
2.6 Other interest expenses	589	354
III.NET INTEREST INCOME (I - II)	517.905	621.770
IV.NET FEES AND COMMISSIONS INCOME	59.461	58.888
4.1 Fees and commissions received	73.949	76.914
4.1.1 Non-cash loans	25.422	16.115
4.1.2 Other	48.527	60.799
4.2 Fees and commissions paid (-)	14.488	18.026
4.2.1 Non-cash loans	-	-
4.2.2 Other	14.488	18.026
V.DIVIDEND INCOME	13	7
VI. TRADING PROFIT/LOSS (Net)	22.879	6.729
6.1 Profit/losses from capital market transactions	-6.156	-699
6.2 Profit/losses from derivative financial transactions	-14.886	280.567
6.3 Foreign exchange profit/losses	43.921	-273.139
VII.OTHER OPERATING INCOME	61.565	13.576
VIII.GROSS PROFIT FROM OPERATING ACTIVITIES (III+IV+V+VI+VII)	661.823	700.970
IX.ALLOWANCES FOR EXPECTED CREDIT LOSSES (-)	263.479	202.696
X.OTHER PROVISION EXPENSES (-)	81.765	-
XI.PERSONNEL EXPENSES (-)	108.315	94.051
XX.OTHER OPERATING EXPENSES (-)	195.538	194.289
XIII.NET OPERATING PROFIT/LOSS (VIII-IX-X-XI-XII)	12.726	209.934
XIV.SURPLUS WRITTEN AS GAIN AFTER MERGER	-	-
XV.PROFIT/LOSS FROM EQUITY METHOD APPLIED SUBSIDIARIES	-	-
XVI.NET MONETARY POSITION GAIN/LOSS	-	-
XVII.PROFIT/LOSS BEFORE TAXES FROM CONTINUING OPERATIONS (XIII+...+XVI)	12.726	209.934
XVIII.PROVISION FOR TAXES ON INCOME FROM CONTINUING OPERATIONS (±)	-2.514	-46.252
18.1 Current tax provision	-	-69.662
18.2 Expense effect of deferred tax (+)	-2.514	-
18.3 Income effect of deferred tax (-)	-	23.410
XIX.NET PROFIT/LOSS FROM CONTINUING OPERATIONS (XVII±XVIII)	10.212	163.682
XX.INCOME FROM DISCONTINUED OPERATIONS	-	-
20.1 Income from assets held for sale	-	-
20.2 Profit from sale of associates, subsidiaries and joint ventures	-	-
20.3 Other income from discontinued operations	-	-
XXI.EXPENSES FROM DISCONTINUED OPERATIONS (-)	-	-
21.1 Expenses on assets held for sale	-	-
21.2 Losses from sale of associates, subsidiaries and joint ventures	-	-
21.3 Other expenses from discontinued operations	-	-
XXII.PROFIT/LOSS BEFORE TAXES FROM DISCONTINUED OPERATIONS (±) (XX-XXI)	-	-
XXIII.TAX PROVISION FOR DISCONTINUED OPERATIONS (±)	-	-
23.1 Current tax provision	-	-
23.2 Expense effect of deferred tax (+)	-	-
23.3 Income effect of deferred tax (-)	-	-
XXIV.NET PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XXII±XXIII)	-	-
XXV.NET PROFIT/LOSSES (XIX+XXIV)	10.212	163.682