



**KAMUYU AYDINLATMA PLATFORMU**

**TÜRKİYE VAKIFLAR BANKASI T.A.O.**  
**Bank Financial Report**  
**Consolidated**  
**2020 - 1. 3 Monthly Notification**

**General Information About Financial Statements**



Independent Audit Company	PwC BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Partial Positive

## ARA DÖNEM KONSOLİDE FİNANSAL BİLGİLERE İLİŞKİN

### SINIRLI DENETİM RAPORU

Türkiye Vakıflar Bankası Türk Anonim Ortaklığı Genel Kurulu'na

#### Giriş

Türkiye Vakıflar Bankası T.A.O.'nun ("Banka") ve konsolidasyona tabi ortaklıklarının (hep birlikte "Grup" olarak anılacaktır) 31 Mart 2020 tarihli ilişikteki konsolide bilançosunun ve aynı tarihte sona eren üç aylık döneme ait konsolide kar veya zarar tablosunun, konsolide kar veya zarar ve diğer kapsamlı gelir tablosunun, konsolide özkaynak değişim tablosunun ve konsolide nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem finansal bilgilerin 1 Kasım 2006 tarihli ve 26333 sayılı Resmî Gazete'de yayımlanan "Bankaların Muhasebe Uygulamalarına ve Belgelerin Saklanması İlişkin Usul ve Esaslar Hakkında Yönetmelik" ve Bankacılık Düzenleme ve Denetleme Kurulu tarafından bankaların hesap ve kayıt düzenine ilişkin yayımlanan diğer düzenlemeler ile Bankacılık Düzenleme ve Denetleme Kurumu ("BDDK") genelge ve açıklamaları ve bunlar ile düzenlenmeyen konularda Türkiye Muhasebe Standardı 34 "Ara Dönem Finansal Raporlama Standardı" hükümlerini içeren; "BDDK Muhasebe ve Finansal Raporlama Mevzuatı"na uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem konsolide finansal bilgilere ilişkin bir sonuç bildirmektir.

#### Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı (SBDS) 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Ara dönem finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartlarına uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

#### Şartlı Sonucun Dayanağı

Konsolide Finansal Tablolara İlişkin Açıklama ve Dipnotlar Beşinci Bölüm II. Kısım 7. maddede belirtildiği üzere, 31 Mart 2020 tarihi itibarıyla hazırlanan ilişikteki konsolide finansal tablolarda, Grup yönetimi tarafından BDDK Muhasebe ve Finansal Raporlama Mevzuatı gereklilikleri dışında, tamamı geçmiş dönemlerde ayrılmış olan 852,000 bin TL tutarında serbest karşılık yer almaktadır.

## **Şartlı Sonuç**

Sınırlı denetimimize göre, yukarıda şartlı sonucun dayanağı paragrafında açıklanan hususun konsolide finansal tablolar üzerindeki etkileri haricinde, ilişikteki ara dönem konsolide finansal bilgilerin, Türkiye Vakıflar Bankası T.A.O. ve konsolidasyona tabi ortaklıklarının 31 Mart 2020 tarihi itibarıyla konsolide finansal durumunun ve aynı tarihte sona eren üç aylık döneme ilişkin konsolide finansal performansının ve konsolide nakit akışlarının BDDK Muhasebe ve Finansal Raporlama Mevzuatı'na uygun olarak tüm önemli yönleriyle gerçeğe uygun bir biçimde sunulmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

## **Mevzuattan Kaynaklanan Diğer Yükümlülüklerle İlişkin Rapor**

Sınırlı denetimimiz sonucunda, ilişikte sekizinci bölümde yer verilen ara dönem faaliyet raporunda yer alan finansal bilgilerin sınırlı denetimden geçmiş ara dönem konsolide finansal tablolar ve açıklayıcı notlarda verilen bilgiler ile, tüm önemli yönleriyle, tutarlı olmadığına dair herhangi bir hususa rastlanmamıştır.

PwC Bağımsız Denetim ve

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Haluk Yalçın, SMMM

Sorumlu Denetçi

İstanbul, 18 Mayıs 2020

## Balance Sheet (Statement of Financial Position) (IFRS 9 Impairment Model Applied)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.03.2020			Previous Period 31.12.2019		
		TC	FC	Total	TC	FC	Total
<b>Balance Sheet (Statement of Financial Position) (IFRS 9 Impairment Model Applied)</b>							
<b>ASSETS</b>							
FINANCIAL ASSETS (Net)		35.050.243	45.422.068	80.472.311	23.839.465	51.504.253	75.343.718
Cash and cash equivalents	V-I-1	3.041.599	25.365.219	28.406.818	2.399.213	40.329.046	42.728.259
Cash and Cash Balances at Central Bank	V-I-1	3.031.540	19.657.831	22.689.371	2.387.874	34.116.718	36.504.592
Banks	V-I-3	1.792	5.707.430	5.709.222	6.120	6.212.378	6.218.498
Receivables From Money Markets		14.416	0	14.416	14.535	0	14.535
Allowance for Expected Losses ( - )	V-I-16	-6.149	-42	-6.191	-9.316	-50	-9.366
Financial assets at fair value through profit or loss	V-I-2	176.153	6.353.319	6.529.472	178.298	2.129.634	2.307.932
Public Debt Securities		196	6.247.001	6.247.197	198	2.017.593	2.017.791
Equity instruments		171.307	106.318	277.625	173.286	112.041	285.327
Other Financial Assets		4.650	0	4.650	4.814	0	4.814
Financial Assets at Fair Value Through Other Comprehensive Income	V-I-4	26.338.668	12.151.901	38.490.569	17.673.354	8.126.945	25.800.299
Public Debt Securities		25.721.091	10.827.842	36.548.933	17.089.209	7.011.397	24.100.606
Equity instruments		14.131	4.343	18.474	14.131	3.924	18.055
Other Financial Assets		603.446	1.319.716	1.923.162	570.014	1.111.624	1.681.638
Derivative financial assets	V-I-2	5.493.823	1.551.629	7.045.452	3.588.600	918.628	4.507.228
Derivative Financial Assets At Fair Value Through Profit Or Loss		5.493.823	1.551.629	7.045.452	3.588.600	918.628	4.507.228
Derivative Financial Assets At Fair Value Through Other Comprehensive Income		0	0	0	0	0	0
FINANCIAL ASSETS AT AMORTISED COST (Net)		249.536.661	116.928.226	366.464.887	224.392.334	106.479.466	330.871.800
Loans	V-I-5	230.080.248	101.435.884	331.516.132	202.068.252	92.213.963	294.282.215
Receivables From Leasing Transactions	V-I-10	772.759	2.174.229	2.946.988	696.678	2.077.438	2.774.116
Factoring Receivables		2.188.094	363.830	2.551.924	2.504.062	369.208	2.873.270
Other Financial Assets Measured at Amortised Cost	V-I-6	33.083.489	13.163.946	46.247.435	35.004.414	12.010.219	47.014.633
Public Debt Securities		33.024.625	12.821.326	45.845.951	34.945.546	11.700.580	46.646.126
Other Financial Assets		58.864	342.620	401.484	58.868	309.639	368.507
Allowance for Expected Credit Losses ( - )		-16.587.929	-209.663	-16.797.592	-15.881.072	-191.362	-16.072.434
NON-CURRENT ASSETS OR DISPOSAL GROUPS CLASSIFIED AS HELD FOR SALE FROM DISCONTINUED OPERATIONS (Net )	V-I-14	6.809.420	416.278	7.225.698	7.240.607	456.388	7.696.995
Held for Sale		6.809.420	416.278	7.225.698	7.240.607	456.388	7.696.995
Non-Current Assets From Discontinued Operations		0	0	0	0	0	0
INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES		1.526.941	3	1.526.944	1.481.250	3	1.481.253
Investments in Associates (Net)	V-I-7	1.168.929	3	1.168.932	1.138.780	3	1.138.783

Associates Accounted for Using Equity Method		446.686	0	446.686	447.762	0	447.762
Unconsolidated Associates		722.243	3	722.246	691.018	3	691.021
Investments in Subsidiaries (Net)	V-I-8	358.012	0	358.012	342.470	0	342.470
Unconsolidated Financial Subsidiaries		0	0	0	0	0	0
Unconsolidated Non-Financial Subsidiaries		358.012	0	358.012	342.470	0	342.470
Jointly Controlled Partnerships (JointVentures) (Net)	V-I-9	0	0	0	0	0	0
Jointly Controlled Partnerships Accounted for Using Equity Method		0	0	0	0	0	0
Unconsolidated Jointly Controlled Partnerships		0	0	0	0	0	0
TANGIBLE ASSETS (Net)		4,149.533	12.883	4,162.416	3,029.550	11.417	3,040.967
INTANGIBLE ASSETS AND GOODWILL (Net)		237.598	312	237.910	237.755	304	238.059
Goodwill		14.631	0	14.631	14.631	0	14.631
Other		222.967	312	223.279	223.124	304	223.428
INVESTMENT PROPERTY (Net)	V-I-12	624.328	0	624.328	608.990	0	608.990
CURRENT TAX ASSETS		46	0	46	0	0	0
DEFERRED TAX ASSET	V-I-13	576.435	75.068	651.503	801.616	0	801.616
OTHER ASSETS (Net)	V-I-15	5,974.844	10,665.054	16,639.898	5,328.857	7,628.874	12,957.731
<b>TOTAL ASSETS</b>		<b>304,486.049</b>	<b>173,519.892</b>	<b>478,005.941</b>	<b>266,960.424</b>	<b>166,080.705</b>	<b>433,041.129</b>
<b>LIABILITY AND EQUITY ITEMS</b>							
DEPOSITS	V-II-1	149,455.272	121,966.994	271,422.266	142,276.343	111,854.405	254,130.748
LOANS RECEIVED	V-II-3	2,075.684	44,516.187	46,591.871	2,286.766	42,776.918	45,063.684
MONEY MARKET FUNDS		39,204.529	5,735.823	44,940.352	19,825.274	5,598.794	25,424.068
MARKETABLE SECURITIES (Net)	V-II-3	12,906.243	23,846.497	36,752.740	11,792.577	17,455.479	29,248.056
Bills		7,564.325	0	7,564.325	6,494.825	0	6,494.825
Asset-backed Securities		0	0	0	0	0	0
Bonds		5,341.918	23,846.497	29,188.415	5,297.752	17,455.479	22,753.231
FUNDS		3,053	0	3,053	3,053	0	3,053
Borrower funds		0	0	0	0	0	0
Other		3,053	0	3,053	3,053	0	3,053
FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS		0	0	0	0	0	0
DERIVATIVE FINANCIAL LIABILITIES	V-II-2	2,144.740	2,189.527	4,334.267	2,226.099	1,085.898	3,311.997
Derivative Financial Liabilities At Fair Value Through Profit Or Loss		2,144.740	2,189.527	4,334.267	2,226.099	1,085.898	3,311.997
Derivative Financial Liabilities At Fair Value Through Other Comprehensive Income		0	0	0	0	0	0
FACTORING PAYABLES		1,295	0	1,295	1,823	549	2,372
LEASE PAYABLES (Net)	V-II-5	1,000.929	78	1,001.007	935.839	99	935.938
PROVISIONS		2,301.395	41.394	2,342.789	2,219.860	39.067	2,258.927
Provision for Restructuring		0	0	0	0	0	0
Reserves for Employee Benefits		1,192.549	5,149	1,197.698	1,153.968	3,997	1,157.965
Insurance Technical Reserves (Net)		0	0	0	0	0	0
Other provisions	V-II-7	1,108.846	36.245	1,145.091	1,065.892	35.070	1,100.962
CURRENT TAX LIABILITIES	V-II-8	546.269	3,004	549.273	1,138.988	3,003	1,141.991
DEFERRED TAX LIABILITY		3,829		3,829	1,232	30,758	31,990
LIABILITIES RELATED TO ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)	V-II-9	5,330.293	300.070	5,630.363	5,018.668	353.532	5,372.200
Held For Sale		5,330.293	300.070	5,630.363	5,018.668	353.532	5,372.200
Related to Discontinued Operations		0	0	0	0	0	0
SUBORDINATED DEBT	V-II-10	6,248.203	11,074.572	17,322.775	6,394.877	12,850.576	19,245.453
Loans		0	0	0	0	0	0

Other Debt Instruments		6,248.203	11,074.572	17,322.775	6,394.877	12,850.576	19,245.453
OTHER LIABILITIES	V-II-4	9,615.642	3,009.211	12,624.853	9,705.538	3,612.824	13,318.362
EQUITY	V-II-11	34,235.227	249.981	34,485.208	32,573.508	978.782	33,552.290
Issued capital	V-II-11	2,500.000	0	2,500.000	2,500.000	0	2,500.000
Capital Reserves		796.918	0	796.918	839.941	0	839.941
Equity Share Premiums		723.962	0	723.962	723.962	0	723.962
Share Cancellation Profits	V-II-11	0	0	0	0	0	0
Other Capital Reserves	V-II-11	72.956	0	72.956	115.979	0	115.979
Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss		1,659.029	0	1,659.029	1,659.676	0	1,659.676
Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss		488.669	-18.566	470.103	561.289	682.614	1,243.903
Profit Reserves		23,115.710	221.606	23,337.316	23,057.072	200.064	23,257.136
Legal Reserves		2,585.276	17.882	2,603.158	2,538.782	10.669	2,549.451
Statutory Reserves		6.337	0	6.337	6.337	0	6.337
Extraordinary Reserves		20,073.452	200.109	20,273.561	20,061.308	185.780	20,247.088
Other Profit Reserves		450.645	3.615	454.260	450.645	3.615	454.260
Profit or Loss		4,757.988	42.271	4,800.259	3,134.638	45.862	3,180.500
Prior Years' Profit or Loss		3,022.530	11.374	3,033.904	-148.390	-40.469	-188.859
Current Period Net Profit Or Loss		1,735.458	30.897	1,766.355	3,283.028	86.331	3,369.359
Non-controlling Interests		916.913	4.670	921.583	820.892	50.242	871.134
<b>Total equity and liabilities</b>		<b>265,072.603</b>	<b>212,933.338</b>	<b>478,005.941</b>	<b>236,400.445</b>	<b>196,640.684</b>	<b>433,041.129</b>

## Off-Balance Sheet Items (TFRS 9 Impairment Model Applied)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.03.2020			Previous Period 31.12.2019		
		TC	FC	Total	TC	FC	Total
<b>Off-Balance Sheet Items (TFRS 9 Impairment Model Applied)</b>							
<b>OFF-BALANCE SHEET COMMITMENTS</b>		143.056.672	225.602.276	368.658.948	130.858.298	206.289.254	337.147.552
GUARANTIES AND WARRANTIES	V-III-2	38.500.991	44.522.755	83.023.746	38.069.926	40.210.391	78.280.317
Letters of Guarantee	V-III-1	37.896.523	25.387.409	63.283.932	37.379.041	21.625.025	59.004.066
Guarantees Subject to State Tender Law		2.941.095	8.072.138	11.013.233	2.904.236	7.080.944	9.985.180
Guarantees Given for Foreign Trade Operations		1.374.326	0	1.374.326	1.322.033	0	1.322.033
Other Letters of Guarantee		33.581.102	17.315.271	50.896.373	33.152.772	14.544.081	47.696.853
Bank Acceptances		6.957	5.099.330	5.106.287	7.842	4.574.992	4.582.834
Import Letter of Acceptance		0	234.712	234.712	0	220.683	220.683
Other Bank Acceptances		6.957	4.864.618	4.871.575	7.842	4.354.309	4.362.151
Letters of Credit		123.319	13.557.866	13.681.185	141.830	13.590.815	13.732.645
Documentary Letters of Credit		123.319	13.557.866	13.681.185	141.830	13.590.815	13.732.645
Other Letters of Credit		0	0	0	0	0	0
Prefinancing Given as Guarantee		0	5.241	5.241	0	4.736	4.736
Endorsements		0	0	0	0	0	0
Endorsements to the Central Bank of Turkey		0	0	0	0	0	0
Other Endorsements		0	0	0	0	0	0
Purchase Guarantees for Securities Issued		0	0	0	0	0	0
Factoring Guarantees		357.962	158.224	516.186	324.144	142.897	467.041
Other Guarantees		30.332	81.765	112.097	51.444	49.964	101.408
Other Collaterals		85.898	232.920	318.818	165.625	221.962	387.587
<b>COMMITMENTS</b>		55.842.899	32.480.978	88.323.877	50.408.925	32.589.509	82.998.434
Irrevocable Commitments	V-III-1	48.109.591	4.032.127	52.141.718	43.325.448	5.794.937	49.120.385
Forward Asset Purchase Commitments	V-III-1	502.582	3.806.491	4.309.073	2.407.191	5.561.794	7.968.985
Time Deposit Purchase and Sales Commitments		0	0	0	0	0	0
Share Capital Commitments to Associates and Subsidiaries		7.139	0	7.139	7.500	0	7.500
Loan Granting Commitments		21.411.128	1.371	21.412.499	18.076.739	2.340	18.079.079
Securities Issue Brokerage Commitments		0	0	0	0	0	0
Commitments for Reserve Requirements		0	0	0	0	0	0
Commitments for Cheque Payments	V-III-1	4.530.152	0	4.530.152	3.528.150	0	3.528.150
Tax and Fund Liabilities Arised from Export Commitments		0	0	0	0	0	0
Commitments for Credit Card Limits	V-III-1	19.263.739	0	19.263.739	17.293.741	0	17.293.741
Commitments for Credit Cards and Banking Services Promotions		620.557	0	620.557	484.519	0	484.519
Receivables from Short Sale Commitments of Marketable Securities		0	0	0	0	0	0

Payables for Short Sale Commitments of Marketable Securities		0	0	0	0	0	0
Other Irrevocable Commitments		1,774,294	224,265	1,998,559	1,527,608	230,803	1,758,411
Revocable Commitments		7,733,308	28,448,851	36,182,159	7,083,477	26,794,572	33,878,049
Revocable Loan Granting Commitments		7,733,308	28,448,851	36,182,159	7,083,477	26,794,572	33,878,049
Other Revocable Commitments		0	0	0	0	0	0
DERIVATIVE FINANCIAL INSTRUMENTS		48,712,782	148,598,543	197,311,325	42,379,447	133,489,354	175,868,801
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		48,712,782	148,598,543	197,311,325	42,379,447	133,489,354	175,868,801
Forward Foreign Currency Buy or Sell Transactions		3,287,391	3,788,785	7,076,176	2,320,043	2,217,584	4,537,627
Forward Foreign Currency Buying Transactions		1,647,573	1,894,817	3,542,390	1,163,458	1,109,150	2,272,608
Forward Foreign Currency Sale Transactions		1,639,818	1,893,968	3,533,786	1,156,585	1,108,434	2,265,019
Currency and Interest Rate Swaps		36,929,448	129,338,484	166,267,932	30,978,513	115,422,998	146,401,511
Currency Swap Buy Transactions		1,642,788	46,360,795	48,003,583	1,781,342	38,137,242	39,918,584
Currency Swap Sell Transactions		31,906,660	14,254,317	46,160,977	25,527,171	14,629,740	40,156,911
Interest Rate Swap Buy Transactions		1,690,000	34,361,686	36,051,686	1,835,000	31,328,008	33,163,008
Interest Rate Swap Sell Transactions		1,690,000	34,361,686	36,051,686	1,835,000	31,328,008	33,163,008
Currency, Interest Rate and Securities Options		165,039	470,444	635,483	576,987	759,416	1,336,403
Currency Options Buy Transactions		164,409	142,724	307,133	367,787	294,076	661,863
Currency Options Sell Transactions		630	327,720	328,350	209,200	465,340	674,540
Interest Rate Options Buy Transactions		0	0	0	0	0	0
Interest Rate Options Sell Transactions		0	0	0	0	0	0
Securities Options Buy Transactions		0	0	0	0	0	0
Securities Options Sell Transactions		0	0	0	0	0	0
Currency Futures		0	0	0	0	0	0
Currency Futures Buy Transactions		0	0	0	0	0	0
Currency Futures Sell Transactions		0	0	0	0	0	0
Interest Rate Futures Buy and Sell Transactions		0	0	0	0	0	0
Interest Rate Futures Buy Transactions		0	0	0	0	0	0
Interest Rate Futures Sell Transactions		0	0	0	0	0	0
Other		8,330,904	15,000,830	23,331,734	8,503,904	15,089,356	23,593,260
CUSTODY AND PLEDGES RECEIVED		2,730,321,029	2,214,721,188	4,945,042,217	2,297,605,505	1,578,274,516	3,875,880,021
ITEMS HELD IN CUSTODY		77,776,088	19,142,436	96,918,524	76,566,563	15,168,557	91,735,120
Customer Fund and Portfolio Balances		2,531,287	0	2,531,287	2,113,691	0	2,113,691
Securities Held in Custody		57,067,818	6,199,229	63,267,047	57,617,522	5,230,911	62,848,433
Cheques Received for Collection		9,597,267	1,699,322	11,296,589	8,743,308	1,190,464	9,933,772
Commercial Notes Received for Collection		7,080,317	1,209,600	8,289,917	6,704,176	1,084,425	7,788,601
Other Assets Received for Collection		2,152	264	2,416	2,152	238	2,390
Securities that will be Intermediated to Issue		0	0	0	0	0	0
Other Items Under Custody		309,558	6,431,187	6,740,745	204,705	4,909,862	5,114,567
Custodians		1,187,689	3,602,834	4,790,523	1,181,009	2,752,657	3,933,666
PLEDGED ITEMS		800,684,852	285,471,740	1,086,156,592	775,988,471	242,582,316	1,018,570,787
Securities		880,001	101,276	981,277	299,466	44,434	343,900
Guarantee Notes		916,838	2,050,252	2,967,090	837,716	1,783,494	2,621,210
Commodity		108,124,073	3,010,128	111,134,201	106,248,275	2,762,344	109,010,619
Warrant		0	0	0	0	0	0
Real Estate		573,440,131	234,413,004	807,853,135	552,289,678	193,747,833	746,037,511
Other Pledged Items		116,706,837	45,777,647	162,484,484	115,697,559	44,107,197	159,804,756

Depositories Receiving Pledged Items		616.972	119.433	736.405	615.777	137.014	752.791
ACCEPTED BILL, GUARANTIES AND WARRANTEES		1.851.860.089	1.910.107.012	3.761.967.101	1.445.050.471	1.320.523.643	2.765.574.114
<b>TOTAL OFF-BALANCE SHEET ACCOUNTS</b>		<b>2.873.377.701</b>	<b>2.440.323.464</b>	<b>5.313.701.165</b>	<b>2.428.463.803</b>	<b>1.784.563.770</b>	<b>4.213.027.573</b>

## Statement of Profit or Loss (TFRS 9 Impairment Model Applied)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
<b>Statement of Profit or Loss (TFRS 9 Impairment Model Applied)</b>			
<b>INCOME AND EXPENSE ITEMS</b>			
INTEREST INCOME	V-IV-1	10.454.746	9.940.977
Interest Income on Loans	V-IV-1	8.381.205	8.105.819
Interest Income on Reserve Deposits		17.256	99.110
Interest Income on Banks	V-IV-1	50.911	92.905
Interest Income on Money Market Placements		479	721
Interest Income on Marketable Securities Portfolio	V-IV-1	1.927.474	1.563.445
Financial Assets At Fair Value Through Profit Loss		34.343	11.384
Financial Assets At Fair Value Through Other Comprehensive Income		749.182	413.693
Financial Assets Measured at Amortised Cost		1.143.949	1.138.368
Finance Leasing Interest Income		61.769	56.341
Other Interest Income		15.652	22.636
INTEREST EXPENSES (-)		-5.373.608	-7.412.756
Interest Expenses on Deposits	V-IV-2	-2.982.640	-4.410.622
Interest Expenses on Funds Borrowed	V-IV-2	-418.950	-459.267
Interest Expenses on Money Market Funds		-716.240	-1.594.172
Interest Expenses on Securities Issued	V-IV-2	-1.139.661	-886.502
Lease Interest Expenses		-39.358	-36.282
Other Interest Expense		-76.759	-25.911
NET INTEREST INCOME OR EXPENSE		5.081.138	2.528.221
NET FEE AND COMMISSION INCOME OR EXPENSES		800.395	973.118
Fees and Commissions Received		1.025.726	1.201.981
From Noncash Loans		180.326	165.843
Other		845.400	1.036.138
Fees and Commissions Paid (-)		-225.331	-228.863
Paid for Noncash Loans		-1.546	-1.670
Other		-223.785	-227.193
DIVIDEND INCOME		389	1.337
TRADING INCOME OR LOSS (Net)	V-IV-3	-579.835	170.929
Gains (Losses) Arising from Capital Markets Transactions	V-IV-3	152.705	52.137
Gains (Losses) Arising From Derivative Financial Transactions	V-IV-3	-260.984	8.924
Foreign Exchange Gains or Losses	V-IV-3	-471.556	109.868
OTHER OPERATING INCOME	V-IV-4	3.403.903	1.925.221
GROSS PROFIT FROM OPERATING ACTIVITIES		8.705.990	5.598.826
ALLOWANCE EXPENSES FOR EXPECTED CREDIT LOSSES (-)	V-IV-5	-3.149.430	-2.547.551
OTHER ALLOWANCE EXPENSES (-)	V-IV-5	-74.935	-33.928
PERSONNEL EXPENSES (-)		-862.459	-752.147
OTHER OPERATING EXPENSES (-)	V-IV-6	-2.368.624	-1.319.724
NET OPERATING INCOME (LOSS)		2.250.542	945.476
AMOUNT IN EXCESS RECORDED AS GAIN AFTER MERGER		0	0
PROFIT (LOSS) FROM COMPANIES ACCOUNTED FOR USING EQUITY METHOD		13.386	14.304
NET MONETARY POSITION GAIN (LOSS)		0	0
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX	V-IV-7	2.263.928	959.780
TAX PROVISION FOR CONTINUING OPERATIONS (+/-)	V-IV-10	-460.492	-163.665
Current Tax Provision	V-IV-10	-148.772	-52.003
Expense Effect of Deferred Tax	V-IV-10	-454.551	-638.741
Income Effect of Deferred Tax	V-IV-10	142.831	527.079
NET PERIOD PROFIT (LOSS) FROM CONTINUING OPERATIONS	V-IV-9	1.803.436	796.115
INCOME ON DISCONTINUED OPERATIONS		0	0
Income on Assets Held for Sale		0	0
Gain on Sale of Associates, Subsidiaries and Jointly Controlled Entities (Joint Ventures)		0	0
Other Income on Discontinued Operations		0	0
EXPENSES ON DISCONTINUED OPERATIONS (-)		0	0
Expense on Assets Held for Sale		0	0
Loss on Sale of Associates, Subsidiaries and Jointly Controlled Entities (Joint Ventures)		0	0
Other Expenses on Discontinued Operations		0	0

PROFIT (LOSS) ON DISCONTINUED OPERATIONS BEFORE TAX		0	0
TAX PROVISION FOR DISCONTINUED OPERATIONS (+/-)		0	0
Current Tax Provision		0	0
Expense Effect of Deferred Tax		0	0
Income Effect of Deferred Tax		0	0
NET PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		0	0
NET PROFIT OR LOSS FOR THE PERIOD	V-IV-11	1.803.436	796.115
Profit (Loss) Attributable to Group		1.766.355	780.455
Profit (loss), attributable to non-controlling interests		37.081	15.660
<b>Profit (loss) per share</b>			
<b>Profit (Loss) per Share</b>			
Profit (Loss) per Share			
100 Adet Hisse Başına Kar/Zarar (Tam TL)	I-XXIV	0,70650000	0,31220000



## Statement of Profit or Loss and Other Comprehensive Income (TFRS 9 Impairment Model Applied)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
<b>Statement of Profit or Loss and Other Comprehensive Income (TFRS 9 Impairment Model Applied)</b>			
PROFIT (LOSS)		1.803.436	796.115
OTHER COMPREHENSIVE INCOME		-774.864	-95.367
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-1.064	451
Gains (Losses) on Revaluation of Property, Plant and Equipment		334	288
Gains (Losses) on Revaluation of Intangible Assets		0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans		-1.436	218
Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		-181	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		219	-55
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-773.800	-95.818
Exchange Differences on Translation		6.781	93.660
Valuation and/or Reclassification Profit or Loss from financial assets at fair value through other comprehensive income		-959.983	-306.953
Income (Loss) Related with Cash Flow Hedges		0	0
Income (Loss) Related with Hedges of Net Investments in Foreign Operations		5.479	81.722
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		173.923	35.753
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>1.028.572</b>	<b>700.748</b>

## Statement of Cash Flow (IFRS 9 Impairment Model Applied)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
<b>Statement of Cash Flow (IFRS 9 Impairment Model Applied)</b>			
<b>CASH FLOWS FROM USED IN BANKING OPERATIONS</b>			
Operating Profit Before Changes in Operating Assets and Liabilities		3.623.896	1.897.691
Interest Received		9.051.723	9.040.633
Interest Paid		-5.399.306	-7.094.075
Dividends received		381	1.337
Fees and Commissions Received		1.254.845	1.201.981
Other Gains		511.196	363.831
Collections from Previously Written Off Loans and Other Receivables		801.560	510.818
Cash Payments to Personnel and Service Suppliers		-871.689	-820.377
Taxes Paid		-749.391	-388.029
Other		-975.423	-918.428
Changes in Operating Assets and Liabilities Subject to Banking Operations		-4.902.363	-4.710.909
Net (Increase) Decrease in Financial Assets at Fair Value through Profit or Loss		-4.199.469	-322.016
Net (Increase) Decrease in Due From Banks		-183.199	-3.605.619
Net (Increase) Decrease in Loans		-36.391.628	-23.092.773
Net (Increase) Decrease in Other Assets		-1.546.263	-1.164.173
Net Increase (Decrease) in Bank Deposits		1.141.977	2.527.124
Net Increase (Decrease) in Other Deposits		16.183.252	16.483.259
Net Increase (Decrease) in Financial Liabilities at Fair Value through Profit or Loss		0	0
Net Increase (Decrease) in Funds Borrowed		1.626.273	-772.277
Net Increase (Decrease) in Matured Payables		0	0
Net Increase (Decrease) Other Liabilities		18.466.694	5.235.566
Net Cash Provided From Banking Operations		-1.278.467	-2.813.218
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>			
Net Cash Flows from (used in) Investing Activities		-11.487.901	-5.886.312
Cash Paid for Purchase of Associates, Subsidiaries and Jointly Controlled Entities (Joint Ventures)		-104.200	0
Cash Obtained from Sale of Associates, Subsidiaries and Jointly Controlled Entities (Joint Ventures)		350	0
Cash Paid For Tangible And Intangible Asset Purchases		-42.010	-99.711
Cash Obtained from Tangible and Intangible Asset Sales		15.237	102.118
Cash Paid for Purchase of Financial Assets At Fair Value Through Other Comprehensive Income		-15.976.339	-6.417.451
Cash Obtained from Sale of Financial Assets At Fair Value Through Other Comprehensive Income		2.664.401	1.024.261
Cash Paid for Purchase of Financial Assets At Amortised Cost		-161.933	-741.660
Cash Obtained from Sale of Financial Assets At Amortised Cost		2.120.948	175.667
Other		-4.355	70.464
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>			
Net cash flows from (used in) financing activities		5.806.712	5.735.977
Cash Obtained from Loans and Securities Issued		15.032.687	9.704.122
Cash Outflow Arised From Loans and Securities Issued		-9.126.737	-3.884.333
Equity Instruments Issued		0	0
Dividends paid		0	0
Payments of lease liabilities		-99.238	-83.812
Other		0	0
Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents		1.054.230	-78.893
Net Increase (Decrease) in Cash and Cash Equivalents		-5.905.426	-3.042.446
Cash and Cash Equivalents at Beginning of the Period		31.092.461	20.562.142
Cash and Cash Equivalents at End of the Period		25.187.035	17.519.696



# Statement of changes in equity (TFRS 9 Impairment Model Applied)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Issued Capital	Share Premium	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	Current Period Net Profit (Loss)	Total Equity Except from Non-controlling Interests	Non-controlling Interests	Total Equity
						Tangible and Intangible Assets Revaluation Reserve	Accumulated Gains / 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 Other Accumulated Amounts of Other Comprehensive Income that will not be Reclassified to Profit or Loss)	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)						
<b>Statement of changes in equity (TFRS 9 Impairment Model Applied)</b>																	
<b>CHANGES IN EQUITY ITEMS</b>																	
		<b>2.500.000</b>	<b>724.276</b>	<b>0</b>	<b>91.433</b>	<b>1.218.132</b>	<b>-41.357</b>	<b>441.729</b>	<b>307.342</b>	<b>-117.769</b>	<b>-102.292</b>	<b>18.245.881</b>	<b>5.096.704</b>	<b>0</b>	<b>28.364.079</b>	<b>741.674</b>	<b>29.105.753</b>
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		2.500.000	724.276	0	91.433	1.218.132	-41.357	441.729	307.342	-117.769	-102.292	18.245.881	5.096.704	0	28.364.079	741.674	29.105.753
		0	0	0	0	-456	28	-5.121	93.660	-271.200	81.722	0	0	780.455	679.088	21.660	700.748
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		0	1	0	2.760	0	0	0	0	0	0	60.738	-181.827	0	-118.328	-60.092	-178.420
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		<b>2.500.000</b>	<b>724.277</b>	<b>0</b>	<b>94.193</b>	<b>1.217.676</b>	<b>-41.329</b>	<b>436.608</b>	<b>401.002</b>	<b>-388.969</b>	<b>-20.570</b>	<b>18.306.619</b>	<b>4.914.877</b>	<b>780.455</b>	<b>28.924.839</b>	<b>703.242</b>	<b>29.628.081</b>
<b>Statement of changes in equity (TFRS 9 Impairment Model Applied)</b>																	
<b>CHANGES IN EQUITY ITEMS</b>																	
		<b>2.500.000</b>	<b>723.962</b>	<b>0</b>	<b>115.979</b>	<b>1.068.152</b>	<b>-105.972</b>	<b>697.496</b>	<b>407.474</b>	<b>879.787</b>	<b>-43.358</b>	<b>23.257.136</b>	<b>3.180.499</b>	<b>0</b>	<b>32.681.155</b>	<b>871.134</b>	<b>33.552.289</b>
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		2.500.000	723.962	0	115.979	1.068.152	-105.972	697.496	407.474	879.787	-43.358	23.257.136	3.180.499	0	32.681.155	871.134	33.552.289
		0	0	0	0	266	-768	-145	6.781	-786.060	5.479	0	0	1.766.355	991.908	36.664	1.028.572
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	-43.023	0	0	0	0	0	0	21.314	-87.729	0	-109.438	13.785	-95.653
		0	0	0	0	0	0	0	0	0	0	58.866	-58.866	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	58.866	-58.866	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		<b>2.500.000</b>	<b>723.962</b>	<b>0</b>	<b>72.956</b>	<b>1.068.418</b>	<b>-106.740</b>	<b>697.351</b>	<b>414.255</b>	<b>93.727</b>	<b>-37.879</b>	<b>23.337.316</b>	<b>3.033.904</b>	<b>1.766.355</b>	<b>33.563.625</b>	<b>921.583</b>	<b>34.485.208</b>

Previous Period  
01.01.2019 - 31.03.2019

Current Period  
01.01.2020 - 31.03.2020