

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED
IN TURKISH, SEE NOTE I. OF SECTION THREE**

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI
UNCONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)
AS AT DECEMBER 31, 2016**

(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated.)

ASSETS	Notes	Audited Current Period December 31, 2016			Audited Prior Period December 31, 2015		
		TL	FC	Total	TL	FC	Total
I. CASH AND BALANCES WITH THE CENTRAL BANK	V-I-1	4,409,130	19,956,167	24,365,297	2,133,980	19,350,809	21,484,789
II. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Net)	V-I-2	1,478,068	133,112	1,611,180	739,339	146,128	885,467
2.1 Financial assets held for trading purpose		1,478,068	133,112	1,611,180	739,339	146,128	885,467
2.1.1 Debt securities issued by the governments		-	-	-	-	-	-
2.1.2 Equity securities		-	-	-	-	-	-
2.1.3 Derivative financial assets held for trading purpose	V-I-2	1,477,867	133,112	1,610,979	739,339	146,128	885,467
2.1.4 Other securities		201	-	201	-	-	-
2.2 Financial assets designated at fair value through profit or loss		-	-	-	-	-	-
2.2.1 Debt securities issued by the governments		-	-	-	-	-	-
2.2.2 Equity securities		-	-	-	-	-	-
2.2.3 Loans		-	-	-	-	-	-
2.2.4 Other securities		-	-	-	-	-	-
III. BANKS	V-I-3	37,570	3,852,752	3,890,322	370,201	4,864,065	5,234,266
IV. RECEIVABLES FROM INTERBANK MONEY MARKETS		-	-	-	-	-	-
4.1 Interbank money market placements		-	-	-	-	-	-
4.2 Istanbul Stock Exchange money market placements		-	-	-	-	-	-
4.3 Receivables from reverse repurchase agreements		-	-	-	-	-	-
V. AVAILABLE-FOR-SALE FINANCIAL ASSETS (Net)	V-I-4	12,588,929	5,230,128	17,819,057	12,100,346	4,673,623	16,773,969
5.1 Equity securities		15	27,595	27,610	15	79,238	79,253
5.2 Debt securities issued by the governments		12,588,914	5,202,533	17,791,447	12,100,331	4,594,385	16,694,716
5.3 Other securities		-	-	-	-	-	-
VI. LOANS AND RECEIVABLES	V-I-5	100,121,757	47,590,618	147,712,375	88,430,947	35,349,706	123,780,653
6.1 Performing loans and receivables		99,028,374	47,590,618	146,618,992	87,624,772	35,349,706	122,974,478
6.1.1 Loans provided to risk group	V-VII-1	36,595	295,669	332,264	86,394	60,304	146,698
6.1.2 Debt securities issued by the governments		-	-	-	-	-	-
6.1.3 Other		98,991,779	47,294,949	146,286,728	87,538,378	35,289,402	122,827,780
6.2 Loans under follow-up		6,413,503	-	6,413,503	4,850,213	-	4,850,213
6.3 Specific provisions (-)		5,320,120	-	5,320,120	4,044,038	-	4,044,038
VII. FACTORING RECEIVABLES		-	-	-	-	-	-
VIII. HELD-TO-MATURITY INVESTMENT SECURITIES (Net)	V-I-6	8,039,914	140,621	8,180,535	7,546,748	130,981	7,677,729
8.1 Debt securities issued by the governments		8,039,914	-	8,039,914	7,546,748	-	7,546,748
8.2 Other securities		-	140,621	140,621	-	130,981	130,981
IX. INVESTMENTS IN ASSOCIATES (Net)	V-I-7	299,478	-	299,478	270,290	-	270,290
9.1 Associates, consolidated per equity method		-	-	-	-	-	-
9.2 Unconsolidated associates		299,478	-	299,478	270,290	-	270,290
9.2.1 Financial associates		288,078	-	288,078	258,890	-	258,890
9.2.2 Non-Financial associates		11,400	-	11,400	11,400	-	11,400
X. INVESTMENTS IN SUBSIDIARIES (Net)	V-I-8	1,363,012	434,112	1,797,124	1,170,175	434,144	1,604,319
10.1 Unconsolidated financial subsidiaries		1,094,116	434,112	1,528,228	916,026	434,144	1,350,170
10.2 Unconsolidated non-financial subsidiaries		268,896	-	268,896	254,149	-	254,149
XI. INVESTMENTS IN JOINT-VENTURES (Net)	V-I-9	-	-	-	-	-	-
11.1 Joint-ventures, consolidated per equity method		-	-	-	-	-	-
11.2 Unconsolidated joint-ventures		-	-	-	-	-	-
11.2.1 Financial joint-ventures		-	-	-	-	-	-
11.2.2 Non-Financial joint-ventures		-	-	-	-	-	-
XII. LEASE RECEIVABLES	V-I-10	-	-	-	-	-	-
12.1 Finance lease receivables		-	-	-	-	-	-
12.2 Operational lease receivables		-	-	-	-	-	-
12.3 Other		-	-	-	-	-	-
12.4 Unearned income (-)		-	-	-	-	-	-
XIII. DERIVATIVE FINANCIAL ASSETS HELD FOR RISK MANAGEMENT PURPOSE	V-I-11	-	-	-	-	-	-
13.1 Fair value hedges		-	-	-	-	-	-
13.2 Cash flow hedges		-	-	-	-	-	-
13.3 Hedges of net investment in foreign operations		-	-	-	-	-	-
XIV. TANGIBLE ASSETS (Net)	V-I-12	1,401,949	7,926	1,409,875	1,378,858	4,292	1,383,150
XV. INTANGIBLE ASSETS (Net)	V-I-13	193,866	-	193,866	171,277	-	171,277
15.1 Goodwill		-	-	-	-	-	-
15.2 Other intangibles		193,866	-	193,866	171,277	-	171,277
XVI. INVESTMENT PROPERTIES (Net)	V-I-14	-	-	-	-	-	-
XVII. TAX ASSETS		83,109	-	83,109	15,421	-	15,421
17.1 Current tax assets		-	-	-	-	-	-
17.2 Deferred tax assets	V-I-15	83,109	-	83,109	15,421	-	15,421
XVIII. ASSETS HELD FOR SALE AND ASSETS RELATED TO THE DISCONTINUED OPERATIONS (Net)	V-I-16	1,227,867	-	1,227,867	994,964	-	994,964
18.1 Assets held for sale		1,227,867	-	1,227,867	994,964	-	994,964
18.2 Assets related to the discontinued operations		-	-	-	-	-	-
XIX. OTHER ASSETS	V-I-17	1,685,657	2,264,163	3,949,820	1,638,950	1,031,880	2,670,830
TOTAL ASSETS		132,930,306	79,609,599	212,539,905	116,961,496	65,985,628	182,947,124

The accompanying explanations and notes form an integral part of these financial statements.

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UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED
IN TURKISH, SEE NOTE I. OF SECTION THREE**

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI
UNCONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)
AS AT DECEMBER 31, 2016**

(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated.)

LIABILITIES AND EQUITY		Notes	Audited Current Period December 31, 2016			Audited Prior Period December 31, 2015		
			TL	FC	Total	TL	FC	Total
I.	DEPOSITS	V-II-1	86,113,201	37,725,176	123,838,377	76,470,518	33,452,016	109,922,534
1.1	Deposits of the risk group	V-VII-1	1,984,546	212,599	2,197,145	1,625,019	185,477	1,810,496
1.2	Other deposits		84,128,655	37,512,577	121,641,232	74,845,499	33,266,539	108,112,038
II.	DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING PURPOSE	V-II-2	954,633	189,070	1,143,703	139,504	150,085	289,589
III.	FUNDS BORROWED	V-II-3	671,898	23,521,872	24,193,770	332,783	18,223,214	18,555,997
IV.	INTERBANK MONEY MARKET		11,172,470	1,722,864	12,895,334	9,340,604	3,403,437	12,744,041
4.1	Interbank money market takings		2,501,180	-	2,501,180	1,150,343	-	1,150,343
4.2	Istanbul Stock Exchange money market takings		-	-	-	-	-	-
4.3	Obligations under repurchase agreements		8,671,290	1,722,864	10,394,154	8,190,261	3,403,437	11,593,698
V.	SECURITIES ISSUED (Net)	V-II-3	3,268,595	11,439,150	14,707,745	3,128,044	7,419,715	10,547,759
5.1	Bills		3,268,595	-	3,268,595	3,128,044	-	3,128,044
5.2	Asset backed securities		-	-	-	-	-	-
5.3	Bonds		-	11,439,150	11,439,150	-	7,419,715	7,419,715
VI.	FUNDS		3,319	-	3,319	4,228	-	4,228
6.1	Funds against borrower’s note		-	-	-	-	-	-
6.2	Other		3,319	-	3,319	4,228	-	4,228
VII.	MISCELLANEOUS PAYABLES		4,381,317	781,677	5,162,994	3,539,365	620,852	4,160,217
VIII.	OTHER EXTERNAL RESOURCES PAYABLE	V-II-4	677,086	1,999,105	2,676,191	601,292	1,770,238	2,371,530
IX.	FACTORING PAYABLES		-	-	-	-	-	-
X.	LEASE PAYABLES	V-II-5	-	-	-	-	-	-
10.1	Finance lease payables		-	-	-	-	-	-
10.2	Operational lease payables		-	-	-	-	-	-
10.3	Other		-	-	-	-	-	-
10.4	Deferred finance leasing expenses (-)		-	-	-	-	-	-
XI.	DERIVATIVE FINANCIAL LIABILITIES HELD FOR RISK MANAGEMENT PURPOSE	V-II-6	-	-	-	-	-	-
11.1	Fair value hedges		-	-	-	-	-	-
11.2	Cash flow hedges		-	-	-	-	-	-
11.3	Hedges of net investment in foreign operations		-	-	-	-	-	-
XII.	PROVISIONS	V-II-7	3,205,470	18,622	3,224,092	2,906,753	17,019	2,923,772
12.1	General provisions	V-II-7	2,153,773	13,670	2,167,443	1,944,150	13,453	1,957,603
12.2	Restructuring reserves		-	-	-	-	-	-
12.3	Reserve for employee benefits		710,171	-	710,171	674,894	-	674,894
12.4	Insurance technical provisions (Net)		-	-	-	-	-	-
12.5	Other provisions	V-II-7	341,526	4,952	346,478	287,709	3,566	291,275
XIII.	TAX LIABILITIES	V-II-8	422,131	2,325	424,456	488,757	1,678	490,435
13.1	Current tax liabilities		422,131	2,325	424,456	488,757	1,678	490,435
13.2	Deferred tax liabilities		-	-	-	-	-	-
XIV.	PAYABLES FOR ASSETS HELD FOR SALE AND ASSETS RELATED TO DISCONTINUED OPERATIONS	V-II-9	-	-	-	-	-	-
14.1	Payables related to the assets held for sale		-	-	-	-	-	-
14.2	Payables related to the discontinued operations		-	-	-	-	-	-
XV.	SUBORDINATED LOANS	V-II-10	-	5,031,213	5,031,213	-	4,169,474	4,169,474
XVI.	EQUITY		19,035,854	202,857	19,238,711	16,336,411	431,137	16,767,548
16.1	Paid-in capital	V-II-11	2,500,000	-	2,500,000	2,500,000	-	2,500,000
16.2	Capital reserves		2,070,365	202,857	2,273,222	1,972,304	431,137	2,403,441
16.2.1	Share premium		723,918	-	723,918	723,918	-	723,918
16.2.2	Share cancellation profits		-	-	-	-	-	-
16.2.3	Valuation differences of the marketable securities	V-II-11	495,171	202,857	698,028	399,276	431,137	830,413
16.2.4	Revaluation surplus on tangible assets		829,895	-	829,895	830,149	-	830,149
16.2.5	Revaluation surplus on intangible assets		-	-	-	-	-	-
16.2.6	Revaluation surplus on investment properties		-	-	-	-	-	-
16.2.7	Bonus shares of associates, subsidiaries and joint-ventures		69,222	-	69,222	69,222	-	69,222
16.2.8	Hedging reserves (effective portion)		-	-	-	-	-	-
16.2.9	Revaluation surplus on assets held for sale and assets related to the discontinued operations		-	-	-	-	-	-
16.2.10	Other capital reserves		(47,841)	-	(47,841)	(50,261)	-	(50,261)
16.3	Profit reserves		11,762,447	-	11,762,447	9,933,998	-	9,933,998
16.3.1	Legal reserves		1,367,022	-	1,367,022	1,174,010	-	1,174,010
16.3.2	Status reserves		-	-	-	-	-	-
16.3.3	Extraordinary reserves		9,964,966	-	9,964,966	8,329,529	-	8,329,529
16.3.4	Other profit reserves		430,459	-	430,459	430,459	-	430,459
16.4	Profit or loss		2,703,042	-	2,703,042	1,930,109	-	1,930,109
16.4.1	Prior years’ profit/loss		-	-	-	-	-	-
16.4.2	Current period’s profit/loss		2,703,042	-	2,703,042	1,930,109	-	1,930,109
TOTAL LIABILITIES AND EQUITY			129,905,974	82,633,931	212,539,905	113,288,259	69,658,865	182,947,124

The accompanying explanations and notes form an integral part of these financial statements.

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IN TURKISH, SEE NOTE I. OF SECTION THREE**

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI
UNCONSOLIDATED OFF-BALANCE SHEET ITEMS
AS AT DECEMBER 31, 2016**

(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated.)

	Notes	Audited Current Period December 31, 2016			Audited Prior Period December 31, 2015		
		TL	FC	Total	TL	FC	Total
A. OFF-BALANCE SHEET COMMITMENTS AND CONTINGENCIES (I+II+III)		71,071,210	75,396,231	146,467,441	54,047,046	63,505,765	117,552,811
I. GUARANTEES AND SURETIES	V-III-2-4	26,743,456	13,704,968	40,448,424	22,083,837	10,984,524	33,068,361
1.1 Letters of guarantee		26,687,992	5,626,758	32,314,750	21,980,769	4,810,034	26,790,803
1.1.1 Guarantees subject to State Tender Law		3,203,501	2,571,209	5,774,710	2,542,809	2,199,589	4,742,398
1.1.2 Guarantees given for foreign trade operations		1,059,516	-	1,059,516	1,030,530	-	1,030,530
1.1.3 Other letters of guarantee		22,424,975	3,055,549	25,480,524	18,407,430	2,610,445	21,017,875
1.2 Bank acceptances		53,702	1,143,484	1,197,186	86,762	1,389,251	1,476,013
1.2.1 Import letter of acceptance		-	395,874	395,874	1,590	189,471	191,061
1.2.2 Other bank acceptances		53,702	747,610	801,312	85,172	1,199,780	1,284,952
1.3 Letters of credit		1,762	6,911,368	6,913,130	16,306	4,772,403	4,788,709
1.3.1 Documentary letters of credit		1,762	6,911,368	6,913,130	16,306	4,772,403	4,788,709
1.3.2 Other letters of credit		-	-	-	-	-	-
1.4 Guaranteed pre-financings		-	2,796	2,796	-	2,314	2,314
1.5 Endorsements		-	-	-	-	-	-
1.5.1 Endorsements to the Central Bank of The Republic of Turkey		-	-	-	-	-	-
1.5.2 Other endorsements		-	-	-	-	-	-
1.6 Marketable securities underwriting commitments		-	-	-	-	-	-
1.7 Factoring related guarantees		-	-	-	-	-	-
1.8 Other guarantees		-	16,890	16,890	-	10,522	10,522
1.9 Other sureties		-	3,672	3,672	-	-	-
II. COMMITMENTS		26,475,216	12,535,618	39,010,834	21,439,019	13,120,948	34,559,967
2.1 Irrevocable commitments		23,451,047	1,502,055	24,953,102	19,031,959	3,730,953	22,762,912
2.1.1 Asset purchase commitments	V-III-1	1,362,697	1,502,055	2,864,752	112,420	3,730,953	3,843,373
2.1.2 Deposit purchase and sales commitments		-	-	-	-	-	-
2.1.3 Share capital commitments to associates and subsidiaries	V-III-1	-	-	-	-	-	-
2.1.4 Loan granting commitments	V-III-1	9,817,555	-	9,817,555	8,482,816	-	8,482,816
2.1.5 Securities issuance brokerage commitments		-	-	-	-	-	-
2.1.6 Commitments for reserve deposit requirements		-	-	-	-	-	-
2.1.7 Commitments for cheque payments	V-III-1	2,154,102	-	2,154,102	1,805,569	-	1,805,569
2.1.8 Tax and fund obligations on export commitments		-	-	-	-	-	-
2.1.9 Commitments for credit card limits	V-III-1	8,682,835	-	8,682,835	7,399,361	-	7,399,361
2.1.10 Commitments for credit card and banking operations promotions		300,108	-	300,108	196,037	-	196,037
2.1.11 Receivables from "short" sale commitments on securities		-	-	-	-	-	-
2.1.12 Payables from "short" sale commitments on securities		-	-	-	-	-	-
2.1.13 Other irrevocable commitments		1,133,750	-	1,133,750	1,035,756	-	1,035,756
2.2 Revocable commitments		3,024,169	11,033,563	14,057,732	2,407,060	9,389,995	11,797,055
2.2.1 Revocable loan granting commitments		3,024,169	11,033,563	14,057,732	2,407,060	9,389,995	11,797,055
2.2.2 Other revocable commitments		-	-	-	-	-	-
III. DERIVATIVE FINANCIAL INSTRUMENTS	V-III-5	17,852,538	49,155,645	67,008,183	10,524,190	39,400,293	49,924,483
3.1 Derivative financial instruments held for risk management		-	-	-	-	-	-
3.1.1 Fair value hedges		-	-	-	-	-	-
3.1.2 Cash flow hedges		-	-	-	-	-	-
3.1.3 Net foreign investment hedges		-	-	-	-	-	-
3.2 Trading derivatives		17,852,538	49,155,645	67,008,183	10,524,190	39,400,293	49,924,483
3.2.1 Forward foreign currency purchases/sales		489,310	1,120,684	1,609,994	211,514	257,246	468,760
3.2.1.1 Forward foreign currency purchases		244,982	560,368	805,350	106,014	128,693	234,707
3.2.2.2 Forward foreign currency sales		244,328	560,316	804,644	105,500	128,553	234,053
3.2.2 Currency and interest rate swaps		16,314,487	37,172,783	53,487,270	9,442,940	30,544,698	39,987,638
3.2.2.1 Currency swaps-purchases		8,539,652	11,631,406	20,171,058	4,382,013	12,050,672	16,432,685
3.2.2.2 Currency swaps-sales		6,324,835	9,924,553	16,249,388	4,160,927	6,080,268	10,241,195
3.2.2.3 Interest rate swaps-purchases		725,000	7,808,412	8,533,412	450,000	6,206,879	6,656,879
3.2.2.4 Interest rate swaps-sales		725,000	7,808,412	8,533,412	450,000	6,206,879	6,656,879
3.2.3 Currency, interest rate and security options		142,676	730,632	873,308	258,134	255,396	513,530
3.2.3.1 Currency call options		121,124	306,804	427,928	65,004	185,976	250,980
3.2.3.2 Currency put options		21,552	423,828	445,380	193,130	69,420	262,550
3.2.3.3 Interest rate call options		-	-	-	-	-	-
3.2.3.4 Interest rate put options		-	-	-	-	-	-
3.2.3.5 Security call options		-	-	-	-	-	-
3.2.3.6 Security put options		-	-	-	-	-	-
3.2.4 Currency futures		-	-	-	-	-	-
3.2.4.1 Currency futures-purchases		-	-	-	-	-	-
3.2.4.2 Currency futures-sales		-	-	-	-	-	-
3.2.5 Interest rate futures		-	-	-	-	-	-
3.2.5.1 Interest rate futures-purchases		-	-	-	-	-	-
3.2.5.2 Interest rate futures-sales		-	-	-	-	-	-
3.2.6 Other		906,065	10,131,546	11,037,611	611,602	8,342,953	8,954,555
B. CUSTODY AND PLEDGED ITEMS (IV+V+VI)		1,043,040,320	580,201,858	1,623,242,178	899,689,613	421,931,972	1,321,621,585
IV. ITEMS HELD IN CUSTODY		54,374,804	4,027,246	58,402,050	74,007,877	3,193,339	77,201,216
4.1 Customers' securities held		-	-	-	-	28,306	28,306
4.2 Investment securities held in custody		43,319,878	147,806	43,467,684	63,189,794	118,086	63,307,880
4.3 Checks received for collection		9,130,796	2,502,025	11,632,821	8,967,543	2,282,378	11,249,921
4.4 Commercial notes received for collection		941,776	410,946	1,352,722	1,065,285	310,417	1,375,702
4.5 Other assets received for collection		2,152	141	2,293	2,152	116	2,268
4.6 Assets received through public offering		-	-	-	-	-	-
4.7 Other items under custody		309	66,081	66,390	309	48,883	49,192
4.8 Custodians		979,893	900,247	1,880,140	782,794	405,153	1,187,947
V. PLEDGED ITEMS		280,652,246	104,200,492	384,852,738	235,391,497	82,272,386	317,663,883
5.1 Securities		495,249	16,366	511,615	435,193	14,171	449,364
5.2 Guarantee notes		767,038	544,996	1,312,034	792,339	429,076	1,221,415
5.3 Commodities		31,750,967	775,907	32,526,874	28,164,121	681,732	28,845,853
5.4 Warranties		-	-	-	-	-	-
5.5 Real estates		230,129,196	86,340,346	316,469,542	191,738,765	67,309,165	259,047,930
5.6 Other pledged items		16,959,461	16,365,309	33,324,770	13,657,901	13,683,601	27,341,502
5.7 Pledged items-depository		550,335	157,568	707,903	603,178	154,641	757,819
VI. CONFIRMED BILLS OF EXCHANGE AND SURETIES		708,013,270	471,974,120	1,179,987,390	590,290,239	336,466,247	926,756,486
TOTAL OFF-BALANCE SHEET ITEMS (A+B)		1,114,111,530	655,598,089	1,769,709,619	953,736,659	485,437,737	1,439,174,396

The accompanying explanations and notes form an integral part of these financial statements.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED
IN TURKISH, SEE NOTE I. OF SECTION THREE**

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI
UNCONSOLIDATED STATEMENT OF INCOME
FOR THE YEAR ENDED DECEMBER 31, 2016**

(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated.)

	Notes	Audited Current Period January 1, 2016- December 31, 2016	Audited Prior Period January 1, 2015- December 31, 2015
I. INTEREST INCOME		16,557,626	13,630,050
1.1 Interest income from loans	V-IV-1	14,211,917	11,529,678
1.2 Interest income from reserve deposits		111,798	38,684
1.3 Interest income from banks	V-IV-1	25,032	10,622
1.4 Interest income from money market transactions		-	-
1.5 Interest income from securities portfolio	V-IV-1	2,204,418	2,049,544
1.5.1 Trading financial assets		-	-
1.5.2 Financial assets designated at fair value through profit or loss		-	-
1.5.3 Available-for-sale financial assets		1,496,674	1,393,700
1.5.4 Held-to-maturity investments		707,744	655,844
1.6 Finance lease income		-	-
1.7 Other interest income		4,461	1,522
II. INTEREST EXPENSE		9,590,985	8,143,569
2.1 Interest expense on deposits	V-IV-2	7,213,909	6,131,010
2.2 Interest expense on funds borrowed	V-IV-2	385,750	260,836
2.3 Interest expense on money market transactions		992,840	881,816
2.4 Interest expense on securities issued	V-IV-2	680,296	596,952
2.5 Other interest expenses		318,190	272,955
III. NET INTEREST INCOME (I – II)		6,966,641	5,486,481
IV. NET FEES AND COMMISSIONS INCOME		980,883	921,084
4.1 Fees and commissions received		1,530,415	1,403,631
4.1.1 Non-cash loans		230,650	186,862
4.1.2 Others		1,299,765	1,216,769
4.2 Fees and commissions paid		549,532	482,547
4.2.1 Non-cash loans		67	166
4.2.2 Others		549,465	482,381
V. DIVIDEND INCOME	V-IV-3	91,753	62,219
VI. TRADING INCOME/LOSSES (Net)	V-IV-4	483,813	99,474
6.1 Trading account income/losses	V-IV-4	21,836	46,127
6.2 Income/losses from derivative financial instruments	V-IV-4	357,841	(13,176)
6.3 Foreign exchange gains/losses	V-IV-4	104,136	66,523
VII. OTHER OPERATING INCOME	V-IV-5	954,031	1,048,278
VIII. TOTAL OPERATING PROFIT (III+IV+V+VI+VII)		9,477,121	7,617,536
IX. PROVISION FOR LOSSES ON LOANS AND OTHER RECEIVABLES (-)	V-IV-6	2,246,514	1,537,060
X. OTHER OPERATING EXPENSES (-)	V-IV-7	3,835,083	3,610,183
XI. NET OPERATING PROFIT/LOSS (VIII-IX-X)		3,395,524	2,470,293
XII. INCOME RESULTED FROM MERGERS		-	-
XIII. INCOME/LOSS FROM INVESTMENTS UNDER EQUITY ACCOUNTING		-	-
XIV. GAIN/LOSS ON NET MONETARY POSITION		-	-
XV. INCOME/LOSS FROM CONTINUING OPERATIONS BEFORE TAXES (XI+XII+XIII+XIV)		3,395,524	2,470,293
XVI. CONTINUING OPERATIONS PROVISION FOR TAXES	V-IV-11	(692,482)	(540,184)
16.1 Current tax charges		(712,424)	(404,310)
16.2 Deferred tax credits		19,942	(135,874)
XVII. NET INCOME/LOSS AFTER TAXES FROM CONTINUING OPERATIONS (XV-XVI)	V-IV-12	2,703,042	1,930,109
XVIII. INCOME FROM DISCONTINUED OPERATIONS		-	-
18.1 Income from investment properties		-	-
18.2 Income from sales of subsidiaries, affiliates and joint-ventures		-	-
18.3 Other income from discontinued activities		-	-
XIX. EXPENSES FROM DISCONTINUED OPERATIONS		-	-
19.1 Investment property expenses		-	-
19.2 Losses from sales of subsidiaries, affiliates and joint ventures		-	-
19.3 Other expenses from discontinued activities		-	-
XX. INCOME/LOSS FROM DISCONTINUED OPERATIONS BEFORE TAXES		-	-
XXI. DISCONTINUED OPERATIONS PROVISION FOR TAXES		-	-
21.1 Current tax charge		-	-
21.2 Deferred tax charge		-	-
XXII. NET INCOME/LOSS AFRET TAXES FROM DISCONTINUED OPERATIONS		-	-
XXIII. NET PROFIT/LOSS (XVII+XXII)	V-IV-12	2,703,042	1,930,109
Profit/Loss per 100 shares (full TL)	III-XXIV	1.0812	0.7720

The accompanying explanations and notes form an integral part of these financial statements.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED
IN TURKISH, SEE NOTE I. OF SECTION THREE**

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI
UNCONSOLIDATED STATEMENT OF PROFIT AND LOSS ITEMS
ACCOUNTED UNDER SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2016**

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

	Audited Current Period January 1, 2016- December 31, 2016	Audited Prior Period January 1, 2015- December 31, 2015
GAINS AND LOSSES RECOGNIZED IN EQUITY		
I. VALUATION DIFFERENCES OF AVAILABLE FOR SALE FINANCIAL ASSETS RECOGNIZED IN VALUATION DIFFERENCES OF MARKETABLE SECURITIES	(238,688)	(567,255)
II. REVALUATION SURPLUS ON TANGIBLE ASSETS	(2,017)	577,256
III. REVALUATION SURPLUS ON INTANGIBLE ASSETS	-	-
IV. CURRENCY TRANSLATION DIFFERENCES	-	-
V. GAINS/(LOSSES) FROM CASH FLOW HEDGES (Effective Portion of Fair Value Changes)	-	-
VI. GAINS/(LOSSES) FROM NET FOREIGN INVESTMENT HEDGES (Effective portion)	-	-
VII. EFFECTS OF CHANGES IN ACCOUNTING POLICIES AND ERRORS	-	-
VIII. OTHER GAINS AND LOSSES RECOGNIZED IN EQUITY IN ACCORDANCE WITH TAS	60,089	76,831
IX. DEFERRED TAXES DUE TO VALUATION DIFFERENCES	48,737	78,857
X. NET GAINS/LOSSES RECOGNIZED DIRECTLY IN EQUITY (I+II+...+IX)	(131,879)	165,689
XI. CURRENT PERIOD'S PROFIT/(LOSS)	2,703,042	1,930,109
11.1 Change in fair value of securities (transfers to the statement of income)	(5,861)	35,471
11.2 Gains/Losses recognized in the statement of income due to reclassification of cash flow hedges	-	-
11.3 Gains/Losses recognized in the statement of income due to reclassification of net foreign investment hedges	-	-
11.4 Others	2,708,903	1,894,638
XII. TOTAL GAINS AND LOSSES RECOGNIZED DURING THE PERIOD (X+XI)	2,571,163	2,095,798

The accompanying explanations and notes form an integral part of these financial statements.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED
IN TURKISH, SEE NOTE I. OF SECTION THREE**

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI
UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR YEAR ENDED DECEMBER 31, 2016**

(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated.)

Audited	Notes	Paid-in Capital	Capital Reserves from Inflation Adjustments to Paid-in Capital	Share Premium on Profits	Cancellati on Profits	Legal Reserves	Status Reserves	Extraordinary Reserves	Other Reserves	Current Period Net Profit/ (Loss)	Prior Period Net Profit/ (Loss)	Valuation Differences of the Marketable Securities	Revaluation Surplus on Tangible, Intangible Assets and Investment Property	Bonus Shares of Associates, Subsidiaries and Joint Ventures	Hedging Reserves	Revaluation Surp. On Assets Held for Sale and Assets of Op.s	Shareholders' Equity before Minority Interest	Minority Interest	Total Shareholders' Equity
Prior Period – December 31, 2015																			
I.	Balances at the beginning of the period	2,500,000	-	723,918	-	1,012,796	-	7,214,708	235,227	-	1,753,273	1,216,969	45,637	69,222	-	-	14,771,750	-	14,771,750
II.	Corrections made according to TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1.	The effect of corrections of error	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2.	The effect of changes in accounting policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	Adjusted beginning balance (I+II)	2,500,000	-	723,918	-	1,012,796	-	7,214,708	235,227	-	1,753,273	1,216,969	45,637	69,222	-	-	14,771,750	-	14,771,750
IV.	Changes during the period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V.	Mergers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI.	Associates, Subsidiaries and "Available-for-sale" securities	V-V-1	-	-	-	-	-	-	-	-	-	(386,556)	-	-	-	-	(386,556)	-	(386,556)
VI.	Hedges for risk management	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6.1	Net cash flow hedges	V-V-2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6.2	Net foreign investment hedges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII.	Revaluation surplus on tangible assets	-	-	-	-	-	-	-	-	-	-	-	548,390	-	-	-	548,390	-	548,390
VIII.	Revaluation surplus on intangible assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	Bonus shares of associates, subsidiaries and joint-ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	Translation differences	V-V-3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI.	Changes resulted from disposal of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XII.	Changes resulted from reclassifications of the assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIII.	Effect of change in equities of associates on the Bank's equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIV.	Capital increase	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14.1	Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14.2	Internal sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XV.	Share issuance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVI.	Share cancellation profits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVII.	Capital reserves from inflation adjustments to paid-in capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVIII.	Other	-	-	-	-	-	-	-	3,855	-	-	-	-	-	-	-	3,855	-	3,855
XIX.	Current period's net profit/loss	-	-	-	-	-	-	-	-	1,930,109	-	-	-	-	-	-	1,930,109	-	1,930,109
XX.	Profit distribution	-	-	-	-	161,214	-	1,114,821	141,116	-	(1,753,273)	-	236,122	-	-	-	(100,000)	-	(100,000)
20.1	Dividends	V-V-5	-	-	-	-	-	-	-	-	(100,000)	-	-	-	-	-	(100,000)	-	(100,000)
20.2	Transferred to reserves	V-V-5	-	-	-	161,214	-	1,114,821	141,116	-	(1,653,273)	-	236,122	-	-	-	-	-	-
20.3	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balances at the end of the period		2,500,000	-	723,918	-	1,174,010	-	8,329,529	380,198	1,930,109	-	830,413	830,149	69,222	-	-	16,767,548	-	16,767,548

The accompanying explanations and notes form an integral part of these financial statements.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED
IN TURKISH, SEE NOTE I. OF SECTION THREE**

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI
UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR YEAR ENDED DECEMBER 31, 2016**

(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated.)

Audited	Notes	Paid-in Capital	Capital Reserves from Inflation Adjustments to Paid-in Capital	Share Premium	Share Cancell ation Profits	Legal Reserves	Status Reserve s	Extraordinar y Reserves	Other Reserves	Current Period Net Profit/ (Loss)	Prior Period Net Profit/ (Loss)	Valuation Differences of the Marketable Securities	Revaluation Surplus on Tangible, Intangible Assets and Investment Property	Bonus Shares of Associates, Subsidiaries and Joint Ventures	Hedging Reserves	Revaluation Surp. On Assets Held for Sale and Shareholders' Assets of Equity before Discount. Op.s	Minority Interest	Minority Interest	Total Shareholders' Equity	
Current Period – December 31, 2016																				
I.	Balances at the beginning of the period	2,500,000	-	723,918	-	1,174,010	-	8,329,529	380,198	-	1,930,109	830,413	830,149	69,222	-	-	16,767,548	-	-	16,767,548
	Changes during the period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
II.	Mergers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	Associates, Subsidiaries and "Available-for-sale" securities	V-V-1	-	-	-	-	-	-	-	-	-	(132,385)	-	-	-	-	(132,385)	-	-	(132,385)
IV.	Hedges for risk management	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.1	Net cash flow hedges	V-V-2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.2	Net foreign investment hedges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V.	Revaluation surplus on tangible assets	-	-	-	-	-	-	-	-	-	-	-	(1,914)	-	-	-	(1,914)	-	-	(1,914)
VI.	Revaluation surplus on intangible assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII.	Bonus shares of associates, subsidiaries a joint-ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	Translation differences	V-V-3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	Changes resulted from disposal of the assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	Changes resulted from reclassifications o assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI.	Effect of change in equities of associates on the Bank's equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XII.	Capital increase	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12.1	Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12.2	Internal sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIII.	Share issuance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIV.	Share cancellation profits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XV.	Capital reserves from inflation adjustments to paid-in capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVI.	Other	-	-	-	-	-	-	-	2,420	-	-	-	-	-	-	-	2,420	-	-	2,420
XVII.	Current period's net profit/loss	-	-	-	-	-	-	-	-	2,703,042	-	-	-	-	-	-	2,703,042	-	-	2,703,042
XVIII.	Profit distribution	-	-	-	-	193,012	-	1,635,437	-	-	(1,930,109)	-	1,660	-	-	-	(100,000)	-	-	(100,000)
18.1	Dividends	-	-	-	-	-	-	-	-	-	(100,000)	-	-	-	-	-	(100,000)	-	-	(100,000)
18.2	Transferred to reserves	-	-	-	-	193,012	-	1,635,437	-	-	(1,830,109)	-	1,660	-	-	-	-	-	-	-
18.3	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Balances at the end of the period	2,500,000	-	723,918	-	1,367,022	-	9,964,966	382,618	2,703,042	-	698,028	829,895	69,222	-	-	19,238,711	-	-	19,238,711

The accompanying explanations and notes form an integral part of these financial statements.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED
IN TURKISH, SEE IN NOTE I. OF SECTION THREE**

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI
UNCONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2016**

(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated.)

	Notes	Audited Current Period December 31, 2016	Audited Prior Period December 31, 2015
A. CASH FLOWS FROM BANKING OPERATIONS			
1.1 Operating profit before changes in operating assets and liabilities		3,714,415	2,731,346
1.1.1 Interests received		15,258,012	12,803,948
1.1.2 Interests paid		(9,442,454)	(7,982,534)
1.1.3 Dividends received		14,819	36,072
1.1.4 Fee and commissions received		1,530,415	1,403,631
1.1.5 Other income		114,334	92,949
1.1.6 Collections from previously written-off loans and other receivables		1,156,863	1,010,359
1.1.7 Payments to personnel and service suppliers		(1,723,337)	(1,567,534)
1.1.8 Taxes paid		(926,251)	(675,074)
1.1.9 Other	VI-1	(2,267,986)	(2,390,471)
1.2 Changes in operating assets and liabilities		(4,599,505)	(3,130,897)
1.2.1 Net (increase) decrease in financial assets held for trading purpose		(201)	619
1.2.2 Net (increase) decrease in financial assets valued at fair value through profit or loss		-	-
1.2.3 Net (increase) decrease in due from banks and other financial institutions		1,371,941	(2,251,770)
1.2.4 Net (increase) decrease in loans		(25,683,142)	(20,095,511)
1.2.5 Net (increase) decrease in other assets		(102,153)	(195,002)
1.2.6 Net increase (decrease) in bank deposits		(469,244)	720,842
1.2.7 Net increase (decrease) in other deposits		14,322,656	17,370,140
1.2.8 Net increase (decrease) in funds borrowed		5,604,676	3,621,335
1.2.9 Net increase (decrease) in matured payables		-	-
1.2.10 Net increase (decrease) in other liabilities	VI-1	355,962	(2,301,550)
I. Net cash flow from banking operations		(885,090)	(399,551)
B. CASH FLOWS FROM INVESTING ACTIVITIES			
II. Net cash flow from investing activities		(1,137,408)	(1,544,382)
2.1 Cash paid for purchase of associates, subsidiaries and joint-ventures		(76,155)	-
2.2 Proceeds from disposal of associates, subsidiaries and joint-ventures		-	-
2.3 Purchases of tangible assets		(232,811)	(738,506)
2.4 Proceeds from disposal of tangible assets		458,440	582,358
2.5 Cash paid for purchase of available-for-sale financial assets		(6,473,075)	(4,213,523)
2.6 Proceeds from disposal of available-for-sale financial assets		5,430,885	3,355,028
2.7 Cash paid for purchase of held-to-maturity investments		(1,873,688)	(1,610,704)
2.8 Proceeds from disposal of held-to-maturity investments		1,673,758	1,129,187
2.9 Other	VI-1	(44,762)	(48,222)
C. CASH FLOWS FROM FINANCING ACTIVITIES			
III. Net cash flow from financing activities		4,836,498	1,949,710
3.1 Cash obtained from funds borrowed and securities issued		14,111,686	9,872,371
3.2 Cash used for repayment of funds borrowed and securities issued		(9,175,188)	(7,822,661)
3.3 Equity instruments issued		-	-
3.4 Dividends paid		(100,000)	(100,000)
3.5 Repayments for finance leases		-	-
3.6 Other		-	-
IV. Effect of change in foreign exchange rates on cash and cash equivalents	VI-1	94,345	12,178
V. Net increase in cash and cash equivalents		2,908,345	17,955
VI. Cash and cash equivalents at the beginning of the period	VI-4	8,200,424	8,182,469
VII. Cash and cash equivalents at the end of the period	VI-4	11,108,769	8,200,424

The accompanying explanations and notes form an integral part of these financial statements.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED
IN TURKISH, SEE IN NOTE I. OF SECTION THREE**

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI
UNCONSOLIDATED STATEMENT OF PROFIT DISTRIBUTION
FOR THE YEAR ENDED DECEMBER 31, 2016**

(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated.)

	Notes	Current Period December 31, 2016	Prior Period December 31, 2015
I.	DISTRIBUTION OF CURRENT YEAR PROFIT		
1.1	CURRENT YEAR’S PROFIT	3,395,524	2,470,293
1.2	TAXES PAYABLE AND LEGAL DUTIES	(692,482)	(540,184)
1.2.1	Corporate tax (income tax)	V-IV-11 (712,424)	(404,310)
1.2.2	Withholding tax	-	-
1.2.3	Other taxes and duties(**)	V-IV-11 19,942	(135,874)
A.	NET PROFIT FOR THE YEAR	2,703,042	1,930,109
1.3	DEFERRED TAX INCOME TRANSFERRED TO OTHER RESERVES	V-IV-11 -	-
B.	NET PROFIT FOR THE YEAR AFTER DEFERRED TAX INCOME	2,703,042	1,930,109
1.4	ACCUMULATED LOSSES	-	-
1.5	FIRST LEGAL RESERVES	V-V-5 -	(96,506)
1.6	OTHER STATUTORY RESERVES	V-V-5 -	(96,506)
C.	NET PROFIT AVAILABLE FOR DISTRIBUTION ^(*)	-	1,737,097
1.7	FIRST DIVIDEND TO SHAREHOLDERS	-	100,000
1.7.1	To owners of ordinary shares	-	100,000
1.7.2	To owners of privileged shares	-	-
1.7.3	To owners of redeemed shares	-	-
1.7.4	To profit sharing bonds	-	-
1.7.5	To holders of profit and loss sharing certificates	-	-
1.8	DIVIDENDS TO PERSONNEL ^(*)	-	-
1.9	DIVIDENDS TO BOARD OF DIRECTORS	-	-
1.10	SECOND DIVIDEND TO SHAREHOLDERS	-	-
1.10.1	To owners of ordinary shares	-	-
1.10.2	To owners of privileged shares	-	-
1.10.3	To owners of redeemed shares	-	-
1.10.4	To profit sharing bonds	-	-
1.10.5	To holders of profit and loss sharing certificates	-	-
1.11	SECOND LEGAL RESERVES	-	-
1.12	STATUS RESERVES	-	-
1.13	EXTRAORDINARY RESERVES	V-V-5 -	1,635,437
1.14	OTHER RESERVES	-	-
1.15	SPECIAL FUNDS	V-V-5 -	1,660
II.	DISTRIBUTION FROM RESERVES	-	-
2.1	DISTRIBUTION OF RESERVES	-	-
2.2	SECOND LEGAL RESERVES	-	-
2.3	DIVIDENDS TO SHAREHOLDERS	-	-
2.3.1	To owners of ordinary shares	-	-
2.3.2	To owners of privileged shares	-	-
2.3.3	To owners of redeemed shares	-	-
2.3.4	To profit sharing bonds	-	-
2.3.5	To holders of profit and loss sharing certificates	-	-
2.4	DIVIDENDS TO PERSONNEL ^(**)	-	-
2.5	DIVIDENDS TO BOARD OF DIRECTORS	-	-
III.	EARNINGS PER SHARE	-	-
3.1	TO OWNERS OF ORDINARY SHARES (Per 100 shares)	1.0812	0.7720
3.2	TO OWNERS OF ORDINARY SHARES (%)	108.12	77.20
3.3	TO OWNERS OF PRIVILEGED SHARES	-	-
3.4	TO OWNERS OF PRIVILEGED SHARES (%)	-	-
IV.	DIVIDEND PER SHARE	-	-
4.1	TO OWNERS OF ORDINARY SHARES (Per 100 shares)	-	-
4.2	TO OWNERS OF ORDINARY SHARES (%)	-	-
4.3	TO OWNERS OF PRIVILEGED SHARES	-	-
4.4	TO OWNERS OF PRIVILEGED SHARES (%)	-	-

(*) As of the report date, distributable net profit of the period is not shown as any decision regarding the 2016 profit distribution is not taken.

(**) The amount shown in other taxes and legal liabilities is deferred income/expense tax, and deferred tax income is not subject to profit distribution.

The accompanying explanations and notes form an integral part of these financial statements.