

**TÜRK EKONOMİ BANKASI A.Ş.**  
**CONSOLIDATED BALANCE SHEET AT 30 SEPTEMBER 2014**  
(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL").)

**I. CONSOLIDATED BALANCE SHEET - ASSETS**

		Reviewed Current Period 30.09.2014			Audited Prior Period 31.12.2013			
		TL	FC	Total	TL	FC	Total	
		Section 5 Note Ref.						
<b>I.</b>	<b>CASH AND BALANCES WITH THE CENTRAL BANK</b>	(I-1)	1,227,341	7,446,989	8,674,330	632,299	6,179,313	6,811,612
<b>II.</b>	<b>FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT AND LOSS (Net)</b>	(I-2)	769,984	136,894	906,878	1,299,445	84,672	1,384,117
2.1	Financial assets held for trading		769,984	136,894	906,878	1,299,445	84,672	1,384,117
2.1.1	Public sector debt securities		108,918	23,466	132,384	642,579	12,268	654,847
2.1.2	Share certificates		-	-	-	-	-	-
2.1.3	Derivative financial assets held for trading		661,066	113,428	774,494	656,866	72,404	729,270
2.1.4	Other marketable securities		-	-	-	-	-	-
2.2	Financial assets classified at fair value through profit and loss		-	-	-	-	-	-
2.2.1	Public sector debt securities		-	-	-	-	-	-
2.2.2	Share certificates		-	-	-	-	-	-
2.2.3	Loans		-	-	-	-	-	-
2.2.4	Other marketable securities		-	-	-	-	-	-
<b>III.</b>	<b>BANKS</b>	(I-3)	678,648	432,956	1,111,604	80,615	379,970	460,585
<b>IV.</b>	<b>MONEY MARKET PLACEMENTS</b>		520,312	-	520,312	245	-	245
4.1	Interbank money market placements		-	-	-	-	-	-
4.2	Istanbul Stock Exchange money market placements		-	-	-	-	-	-
4.3	Receivables from reverse repurchase agreements		520,312	-	520,312	245	-	245
<b>V.</b>	<b>FINANCIAL ASSETS AVAILABLE FOR SALE (Net)</b>	(I-4)	3,798,243	219,218	4,017,461	4,267,827	141,058	4,408,885
5.1	Share certificates		21,035	98	21,133	19,695	100	19,795
5.2	Public sector debt securities		3,777,208	156,924	3,934,132	4,246,912	119,574	4,366,486
5.3	Other marketable securities		-	62,196	62,196	1,220	21,384	22,604
<b>VI.</b>	<b>LOANS AND RECEIVABLES</b>	(I-5)	36,597,887	8,388,388	44,986,275	31,410,241	8,233,107	39,643,348
6.1	Loans and receivables		36,201,359	8,383,225	44,584,584	31,070,196	8,231,279	39,301,475
6.1.1	Loans to Risk Group of the Bank		64,460	4	64,464	10,785	7,849	18,634
6.1.2	Public sector debt securities		-	-	-	-	-	-
6.1.3	Other		36,136,899	8,383,221	44,520,120	31,059,411	8,223,430	39,282,841
6.2	Non-performing loans		986,414	84,520	1,070,934	868,121	72,593	940,714
6.3	Specific provisions (-)		589,886	79,357	669,243	528,076	70,765	598,841
<b>VII.</b>	<b>FACTORIZING RECEIVABLES</b>	(I-14)	709,446	363,434	1,072,880	641,838	450,849	1,092,687
<b>VIII.</b>	<b>HELD TO MATURITY INVESTMENTS (Net)</b>	(I-6)	312,258	-	312,258	292,956	-	292,956
8.1	Public sector debt securities		312,258	-	312,258	292,956	-	292,956
8.2	Other marketable securities		-	-	-	-	-	-
<b>IX.</b>	<b>INVESTMENTS IN ASSOCIATES (Net)</b>	(I-7)	-	-	-	-	-	-
9.1	Accounted for under equity method		-	-	-	-	-	-
9.2	Unconsolidated associates		-	-	-	-	-	-
9.2.1	Financial investments in Associates		-	-	-	-	-	-
9.2.2	Non-financial investments in Associates		-	-	-	-	-	-
<b>X.</b>	<b>INVESTMENTS IN SUBSIDIARIES (Net)</b>	(I-8)	-	-	-	-	-	-
10.1	Unconsolidated financial subsidiaries		-	-	-	-	-	-
10.2	Unconsolidated non-financial subsidiaries		-	-	-	-	-	-
<b>XI.</b>	<b>ENTITIES UNDER COMMON CONTROL (JOINT VENT.) (Net)</b>	(I-9)	5	-	5	5	-	5
11.1	Consolidated under equity method		-	-	-	-	-	-
11.2	Unconsolidated		5	-	5	5	-	5
11.2.1	Financial subsidiaries		-	-	-	-	-	-
11.2.2	Non-financial subsidiaries		5	-	5	5	-	5
<b>XII.</b>	<b>FINANCE LEASE RECEIVABLES</b>	(I-10)	-	-	-	-	-	-
12.1	Finance lease receivables		-	-	-	-	-	-
12.2	Operating lease receivables		-	-	-	-	-	-
12.3	Other		-	-	-	-	-	-
12.4	Unearned income (-)		-	-	-	-	-	-
<b>XIII.</b>	<b>DERIVATIVE FINANCIAL ASSETS FOR HEDGING PURPOSES</b>	(I-11)	98,952	5	98,957	112,182	63	112,245
13.1	Fair value hedge		19,268	5	19,273	56,899	63	56,962
13.2	Cash flow hedge		79,684	-	79,684	55,283	-	55,283
13.3	Hedge of net investment risks in foreign operations		-	-	-	-	-	-
<b>XIV.</b>	<b>TANGIBLE ASSETS (Net)</b>		295,265	9,183	304,448	323,348	9,609	332,957
<b>XV.</b>	<b>INTANGIBLE ASSETS (Net)</b>		467,704	1,007	468,711	475,492	1,332	476,824
15.1	Goodwill		421,124	-	421,124	421,124	-	421,124
15.2	Other		46,580	1,007	47,587	54,368	1,332	55,700
<b>XVI.</b>	<b>INVESTMENT PROPERTIES (Net)</b>	(I-12)	-	-	-	-	-	-
<b>XVII.</b>	<b>TAX ASSET</b>		58,358	42	58,400	41,122	1,574	42,696
17.1	Current tax asset		549	42	591	274	1,319	1,593
17.2	Deferred tax asset		57,809	-	57,809	40,848	255	41,103
<b>XVIII.</b>	<b>ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)</b>	(I-13)	94,018	-	94,018	83,217	-	83,217
18.1	Held for sale		94,018	-	94,018	83,217	-	83,217
18.2	Discontinued operations	-17	-	-	-	-	-	-
<b>XIX.</b>	<b>OTHER ASSETS</b>		1,278,296	194,015	1,472,311	889,338	172,539	1,061,877
<b>TOTAL ASSETS</b>			<b>46,906,717</b>	<b>17,192,131</b>	<b>64,098,848</b>	<b>40,550,170</b>	<b>15,654,086</b>	<b>56,204,256</b>

**TÜRK EKONOMİ BANKASI A.Ş.**  
**CONSOLIDATED BALANCE SHEET AT 30 SEPTEMBER 2014**  
(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”).)

**II.**

**CONSOLIDATED**

**BALANCE SHEET - LIABILITIES**

		Reviewed Current Period 30.09.2014			Audited Prior Period 31.12.2013			
		Section 5 Note Ref.	TL	FC	Total	TL	FC	Total
<b>I.</b>	<b>DEPOSITS</b>	(II-1)	23,833,616	16,140,862	39,974,478	24,018,946	11,514,200	35,533,146
1.1	Deposits from Risk Group of the Bank		704,451	963,220	1,667,671	1,269,421	624,319	1,893,740
1.2	Other		23,129,165	15,177,642	38,306,807	22,749,525	10,889,881	33,639,406
<b>II.</b>	<b>DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING</b>	(II-2)	325,338	194,559	519,897	437,878	44,953	482,831
<b>III.</b>	<b>FUNDS BORROWED</b>	(II-3)	827,947	8,703,158	9,531,105	1,065,147	6,917,400	7,982,547
<b>IV.</b>	<b>MONEY MARKET BALANCES</b>		1,651,570	-	1,651,570	1,083,153	-	1,083,153
4.1	Interbank money market takings		-	-	-	-	-	-
4.2	Istanbul Stock Exchange money market takings		36,410	-	36,410	20,710	-	20,710
4.3	Funds provided under repurchase agreements		1,615,160	-	1,615,160	1,062,443	-	1,062,443
<b>V.</b>	<b>MARKETABLE SECURITIES ISSUED (Net)</b>	(II-3)	597,498	-	597,498	710,276	-	710,276
5.1	Bills		597,498	-	597,498	507,046	-	507,046
5.2	Asset backed securities		-	-	-	-	-	-
5.3	Bonds		-	-	-	203,230	-	203,230
<b>VI.</b>	<b>FUNDS</b>		-	-	-	-	-	-
6.1	Borrower funds		-	-	-	-	-	-
6.2	Other		-	-	-	-	-	-
<b>VII.</b>	<b>MISCELLANEOUS PAYABLES</b>		995,026	314,464	1,309,490	966,951	155,761	1,122,712
<b>VIII.</b>	<b>OTHER LIABILITIES</b>	(II-4)	1,383,754	2,018	1,385,772	910,875	1,278	912,153
<b>IX.</b>	<b>FACTORING PAYABLES</b>		506	3,332	3,838	2,942	5,070	8,012
<b>X.</b>	<b>FINANCE LEASE PAYABLES</b>	(II-5)	-	-	-	-	-	-
10.1	Finance lease payables		-	-	-	-	-	-
10.2	Operating lease payables		-	-	-	-	-	-
10.3	Other		-	-	-	-	-	-
10.4	Deferred finance lease expenses (-)		-	-	-	-	-	-
<b>XI.</b>	<b>DERIVATIVE FINANCIAL LIABILITIES FOR HEDGING PURPOSES</b>	(II-6)	205,544	-	205,544	69,438	-	69,438
11.1	Fair value hedge		6,721	-	6,721	15,616	-	15,616
11.2	Cash flow hedge		198,823	-	198,823	53,822	-	53,822
11.3	Hedge of net investment in foreign operations		-	-	-	-	-	-
<b>XII.</b>	<b>PROVISIONS</b>	(II-7)	914,951	15,448	930,399	826,643	17,788	844,431
12.1	General loan loss provisions		582,144	13,303	595,447	539,624	14,983	554,607
12.2	Restructuring provisions		-	-	-	-	-	-
12.3	Reserve for employee benefits		218,382	1,863	220,245	186,048	2,202	188,250
12.4	Insurance technical reserves (Net)		-	-	-	-	-	-
12.5	Other provisions		114,425	282	114,707	100,971	603	101,574
<b>XIII.</b>	<b>TAX LIABILITY</b>	(II-8)	116,833	341	117,174	107,782	333	108,115
13.1	Current tax liability		116,833	73	116,906	107,782	333	108,115
13.2	Deferred tax liability		-	268	268	-	-	-
<b>XIV.</b>	<b>PAYABLES RELATED TO ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)</b>		-	-	-	-	-	-
14.1	Held for sale		-	-	-	-	-	-
14.2	Discontinued operations		-	-	-	-	-	-
<b>XV.</b>	<b>SUBORDINATED LOANS</b>		-	1,801,655	1,801,655	-	1,778,323	1,778,323
<b>XVI.</b>	<b>SHAREHOLDERS' EQUITY</b>	(II-9)	5,863,633	206,795	6,070,428	5,416,436	152,683	5,569,119
16.1	Paid-in capital		2,204,390	-	2,204,390	2,204,390	-	2,204,390
16.2	Supplementary capital		694,849	1,626	696,475	714,670	(2,126)	712,544
16.2.1	Share premium		2,565	-	2,565	2,565	-	2,565
16.2.2	Share cancellation profits		-	-	-	-	-	-
16.2.3	Marketable securities valuation differences		(62,298)	1,626	(60,672)	(100,521)	(2,126)	(102,647)
16.2.4	Tangible assets revaluation differences		91,991	-	91,991	101,391	-	101,391
16.2.5	Intangible assets revaluation differences		-	-	-	-	-	-
16.2.6	Investment property revaluation differences		-	-	-	-	-	-
16.2.7	Bonus shares obtained from associates, subsidiaries and jointly controlled entities (Joint Vent.)		527	-	527	527	-	527
16.2.8	Hedging funds (Effective portion)		(1,009)	-	(1,009)	32,185	-	32,185
16.2.9	Accumulated valuation differences from assets held for sale and from discontinued operations		-	-	-	-	-	-
16.2.10	Other capital reserves		663,073	-	663,073	678,523	-	678,523
16.3	Profit reserves		2,432,542	205,169	2,637,711	1,911,073	154,809	2,065,882
16.3.1	Legal reserves		196,866	-	196,866	170,419	-	170,419
16.3.2	Status reserves		-	-	-	-	-	-
16.3.3	Extraordinary reserves		1,927,004	205,169	2,132,173	1,425,595	154,809	1,580,404
16.3.4	Other profit reserves		308,672	-	308,672	315,059	-	315,059
16.4	Profit or loss		524,713	-	524,713	578,313	-	578,313
16.4.1	Prior years' income/ (loss)		9,497	-	9,497	9,497	-	9,497
16.4.2	Current year income/ (loss)		515,216	-	515,216	568,816	-	568,816
16.5	Minority shares		7,139	-	7,139	7,990	-	7,990
<b>TOTAL LIABILITIES AND EQUITY</b>			<b>36,716,216</b>	<b>27,382,632</b>	<b>64,098,848</b>	<b>35,616,467</b>	<b>20,587,789</b>	<b>56,204,256</b>

**TÜRK EKONOMİ BANKASI A.Ş.**  
**CONSOLIDATED OFF-BALANCE SHEET COMMITMENT AT 30 SEPTEMBER 2014**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL").)

**II. CONSOLIDATED STATEMENT OF OFF-BALANCE SHEET CONTINGENCIES AND COMMITMENTS**

	Section 5 Note Ref	Reviewed Current Period 30.09.2014			Audited Prior Period 31.12.2013		
		TL	FC	Total	TL	FC	Total
<b>A. OFF BALANCE SHEET CONTINGENCIES AND COMMITMENTS (I+II+III)</b>		<b>52,298,687</b>	<b>61,147,476</b>	<b>113,446,163</b>	<b>41,848,805</b>	<b>43,482,396</b>	<b>85,331,201</b>
<b>I. GUARANTEES</b>	(III-1)	<b>5,317,888</b>	<b>7,042,721</b>	<b>12,360,609</b>	<b>4,752,585</b>	<b>6,943,361</b>	<b>11,695,946</b>
1.1 Letters of guarantee		4,051,053	4,000,211	8,051,264	3,910,749	3,985,049	7,895,798
1.1.1 Guarantees subject to State Tender Law		112,628	99,438	212,066	124,446	47,427	171,873
1.1.2 Guarantees given for foreign trade operations		318,245	296,633	614,878	345,982	101,790	447,772
1.1.3 Other letters of guarantee		3,620,180	3,604,140	7,224,320	3,440,321	3,835,832	7,276,153
1.2 Bank loans		-	87,593	87,593	-	271,178	271,178
1.2.1 Import letter of acceptance		-	87,593	87,593	-	271,178	271,178
1.2.2 Other bank acceptances		-	-	-	-	-	-
1.3 Letters of credit		46	1,619,990	1,620,036	381	1,688,508	1,688,889
1.3.1 Documentary letters of credit		46	542,869	542,915	381	608,042	608,423
1.3.2 Other letters of credit		-	1,077,121	1,077,121	-	1,080,466	1,080,466
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		1,263,766	872,776	2,136,542	839,960	580,709	1,420,669
1.9 Other collaterals		3,023	462,151	465,174	1,495	417,917	419,412
<b>II. COMMITMENTS</b>	(III-1)	<b>12,759,457</b>	<b>1,892,495</b>	<b>14,651,952</b>	<b>10,230,483</b>	<b>1,318,648</b>	<b>11,549,131</b>
2.1 Irrevocable commitments		12,759,457	1,892,495	14,651,952	10,230,483	1,318,648	11,549,131
2.1.1 Forward asset purchase commitments		2,001,732	1,852,881	3,854,613	566,850	1,175,708	1,742,558
2.1.2 Forward deposit purchase and sales commitments		-	2,580	2,580	-	101,194	101,194
2.1.3 Share capital commitment to associates and subsidiaries		-	-	-	-	-	-
2.1.4 Loan granting commitments		4,095,641	453	4,096,094	3,853,680	79	3,853,759
2.1.5 Securities underwriting commitments		-	-	-	-	-	-
2.1.6 Commitments for reserve deposit requirements		-	-	-	-	-	-
2.1.7 Payment commitment for checks		2,204,332	-	2,204,332	2,002,630	-	2,002,630
2.1.8 Tax and fund liabilities from export commitments		25,514	-	25,514	12,503	-	12,503
2.1.9 Commitments for credit card expenditure limits		4,101,206	-	4,101,206	3,545,841	-	3,545,841
2.1.10 Commitments for promotions related with credit cards and banking activities		5,167	-	5,167	4,451	-	4,451
2.1.11 Receivables from short sale commitments		-	-	-	-	-	-
2.1.12 Payables for short sale commitments		-	-	-	-	-	-
2.1.13 Other irrevocable commitments		325,865	36,581	362,446	244,528	41,667	286,195
2.2 Revocable commitments		-	-	-	-	-	-
2.2.1 Revocable loan granting commitments		-	-	-	-	-	-
2.2.2 Other revocable commitments		-	-	-	-	-	-
<b>III. DERIVATIVE FINANCIAL INSTRUMENTS</b>		<b>34,221,342</b>	<b>52,212,260</b>	<b>86,433,602</b>	<b>26,865,737</b>	<b>35,220,387</b>	<b>62,086,124</b>
3.1 Derivative financial instruments for hedging purposes		8,025,132	201,583	8,226,715	4,200,388	327,712	4,528,100
3.1.1 Fair value hedge		210,259	201,583	411,842	284,354	327,712	612,066
3.1.2 Cash flow hedge		7,814,873	-	7,814,873	3,916,034	-	3,916,034
3.1.3 Hedge of net investment in foreign operations		-	-	-	-	-	-
3.2 Held for trading transactions		26,196,210	52,010,677	78,206,887	22,665,349	34,892,675	57,558,024
3.2.1 Forward foreign currency buy/sell transactions		3,107,153	5,728,280	8,835,433	3,914,050	4,993,564	8,907,614
3.2.1.1 Forward foreign currency transactions-buy		980,763	3,383,236	4,363,999	1,289,744	3,183,977	4,473,721
3.2.1.2 Forward foreign currency transactions-sell		2,126,390	2,345,044	4,471,434	2,624,306	1,809,587	4,433,893
3.2.2 Swap transactions related to f.c. and interest rates		17,744,760	36,842,909	54,587,669	9,993,386	18,150,946	28,144,332
3.2.2.1 Foreign currency swap-buy		5,420,767	18,873,256	24,294,023	3,812,213	6,671,784	10,483,997
3.2.2.2 Foreign currency swap-sell		11,264,031	12,692,450	23,956,481	3,969,991	6,395,332	10,365,323
3.2.2.3 Interest rate swaps-buy		500,000	2,665,847	3,165,847	1,085,790	2,578,291	3,664,081
3.2.2.4 Interest rate swaps-sell		559,962	2,611,356	3,171,318	1,125,392	2,505,539	3,630,931
3.2.3 Foreign currency, interest rate and securities options		5,344,297	9,438,934	14,783,231	8,757,913	11,748,165	20,506,078
3.2.3.1 Foreign currency options-buy		2,676,466	4,764,066	7,440,532	3,969,496	6,256,411	10,225,907
3.2.3.2 Foreign currency options-sell		2,667,831	4,672,161	7,339,992	4,576,617	5,427,292	10,003,909
3.2.3.3 Interest rate options-buy		-	-	-	111,800	32,231	144,031
3.2.3.4 Interest rate options-sell		-	2,707	2,707	100,000	32,231	132,231
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		-	554	554	-	-	-
<b>B. CUSTODY AND PLEDGED ITEMS (IV+V+VI)</b>		<b>132,176,600</b>	<b>20,935,939</b>	<b>153,112,539</b>	<b>119,812,537</b>	<b>22,597,297</b>	<b>142,409,834</b>
<b>IV. ITEMS HELD IN CUSTODY</b>		<b>27,434,214</b>	<b>1,736,929</b>	<b>29,171,143</b>	<b>26,419,033</b>	<b>1,712,075</b>	<b>28,131,108</b>
4.1 Assets under management		1,700,734	20	1,700,754	1,726,150	56	1,726,206
4.2 Investment securities held in custody		15,454,358	417,200	15,871,558	15,714,865	399,512	16,114,377
4.3 Checks received for collection		9,808,809	1,010,653	10,819,462	8,587,081	879,545	9,466,626
4.4 Commercial notes received for collection		399,234	107,627	506,861	390,735	112,718	503,453
4.5 Other assets received for collection		-	201,429	201,429	103	320,244	320,347
4.6 Assets received for public offering		-	-	-	-	-	-
4.7 Other items under custody		71,079	-	71,079	99	-	99
4.8 Custodians		-	-	-	-	-	-
<b>V. PLEDGED ITEMS</b>		<b>104,594,893</b>	<b>19,157,872</b>	<b>123,752,765</b>	<b>93,267,521</b>	<b>20,845,763</b>	<b>114,113,284</b>
5.1 Marketable securities		703,973	10,732	714,705	583,589	19,982	603,571
5.2 Guarantee notes		51,770,525	14,170,515	65,941,040	47,924,350	13,954,626	61,878,976
5.3 Commodity		47,383	256,113	303,496	70,351	166,369	236,720
5.4 Warranty		-	-	-	-	-	-
5.5 Properties		45,528,207	3,300,521	48,828,728	38,664,915	4,912,365	43,577,280
5.6 Other pledged items		6,544,805	1,419,991	7,964,796	6,024,316	1,792,421	7,816,737
5.7 Pledged items-depository		-	-	-	-	-	-
<b>VI. ACCEPTED INDEPENDENT GUARANTEES AND WARRANTIES</b>		<b>147,493</b>	<b>41,138</b>	<b>188,631</b>	<b>125,983</b>	<b>39,459</b>	<b>165,442</b>
<b>TOTAL OFF BALANCE SHEET ACCOUNTS (A+B)</b>		<b>184,475,287</b>	<b>82,083,415</b>	<b>266,558,702</b>	<b>161,661,342</b>	<b>66,079,693</b>	<b>227,741,035</b>

**TÜRK EKONOMİ BANKASI A.Ş.**  
**CONSOLIDATED STATEMENT OF INCOME FOR THE PERIOD FROM 1 JANUARY TO**  
**30 SEPTEMBER 2014**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”).)

**III. CONSOLIDATED STATEMENT OF INCOME**

	Note Ref.	Reviewed Current Period 01.01-30.09.2014	Reviewed Prior Period 01.01-30.09.2013	Reviewed Current Period 01.07-30.09.2014	Reviewed Prior Period 01.07-30.09.2013
<b>I. INTEREST INCOME</b>	<b>(IV-1)</b>	<b>3,938,722</b>	<b>3,067,606</b>	<b>1,351,875</b>	<b>1,041,044</b>
1.1 Interest on loans		3,509,888	2,733,032	1,239,231	924,711
1.2 Interest received from reserve deposits		-	-	-	-
1.3 Interest received from banks		21,515	6,287	6,296	2,802
1.4 Interest received from money market placements		11,272	11,153	1,960	3,884
1.5 Interest received from marketable securities portfolio		320,820	256,169	91,411	89,125
1.5.1 Held-for-trading financial assets		29,235	49,824	9,022	21,272
1.5.2 Financial assets at fair value through profit and loss		-	-	-	-
1.5.3 Available-for-sale financial assets		269,838	205,682	77,890	67,633
1.5.4 Investments held-to-maturity		21,747	663	4,499	220
1.6 Finance lease Income		-	-	-	-
1.7 Other interest income	(IV-9)	75,227	60,965	12,977	20,522
<b>II. INTEREST EXPENSE</b>	<b>(IV-2)</b>	<b>2,017,864</b>	<b>1,515,814</b>	<b>642,409</b>	<b>561,364</b>
2.1 Interest on deposits		1,672,058	1,266,653	540,821	463,371
2.2 Interest on funds borrowed		177,090	169,400	57,544	70,091
2.3 Interest on money market borrowings		108,611	27,091	25,746	14,289
2.4 Interest on securities issued		39,682	22,945	11,634	4,741
2.5 Other interest expense		20,423	29,725	6,664	8,872
<b>III. NET INTEREST INCOME/EXPENSE (I - II)</b>		<b>1,920,858</b>	<b>1,551,792</b>	<b>709,466</b>	<b>479,680</b>
<b>IV. NET FEES AND COMMISSIONS INCOME/EXPENSE</b>		<b>679,962</b>	<b>520,056</b>	<b>249,379</b>	<b>178,558</b>
4.1 Fees and commissions received		1,001,580	751,090	362,007	262,391
4.1.1 Non-cash loans		90,326	81,778	28,407	25,522
4.1.2 Other		911,254	669,312	333,600	236,869
4.2 Fees and commissions paid		321,618	231,034	112,628	83,833
4.2.1 Non-cash loans		1,459	1,210	508	422
4.2.2 Other		320,159	229,824	112,120	83,411
<b>V. DIVIDEND INCOME</b>		<b>1,339</b>	<b>1,761</b>	<b>-</b>	<b>-</b>
<b>VI. NET TRADING INCOME</b>	<b>(IV-3)</b>	<b>(242,455)</b>	<b>87,650</b>	<b>(99,921)</b>	<b>(1,774)</b>
6.1 Securities trading gains/ (losses)		8,757	46,146	(6,813)	(9,299)
6.2 Gains/ (losses) from derivative financial instruments		(341,809)	274,601	210,766	158,156
6.3 Foreign exchange gains/ (losses)		90,597	(233,097)	(303,874)	(150,631)
<b>VII. OTHER OPERATING INCOME</b>	<b>(IV-4)</b>	<b>155,530</b>	<b>137,422</b>	<b>53,876</b>	<b>27,488</b>
<b>VIII. NET OPERATING INCOME (III+IV+V+VI+VII)</b>		<b>2,515,234</b>	<b>2,298,681</b>	<b>912,800</b>	<b>683,952</b>
<b>IX. PROVISION FOR LOAN LOSSES AND OTHER RECEIVABLES (-)</b>	<b>(IV-5)</b>	<b>364,333</b>	<b>409,466</b>	<b>132,237</b>	<b>111,921</b>
<b>X. OTHER OPERATING EXPENSES (-)</b>	<b>(IV-6)</b>	<b>1,491,212</b>	<b>1,287,605</b>	<b>495,953</b>	<b>431,764</b>
<b>XI. NET OPERATING INCOME/(LOSS) (VIII-IX-X)</b>		<b>659,689</b>	<b>601,610</b>	<b>284,610</b>	<b>140,267</b>
<b>XII. AMOUNT IN EXCESS RECORDED AS GAIN AFTER MERGER</b>		-	-	-	-
<b>XIII. GAIN / (LOSS) ON EQUITY METHOD</b>		-	-	-	-
<b>XIV. GAIN / (LOSS) ON NET MONETARY POSITION PROFIT/(LOSS) FROM CONTINUED OPERATIONS</b>		-	-	-	-
<b>XV. BEFORE TAXES (XI+...+XIV)</b>		<b>659,689</b>	<b>601,610</b>	<b>284,610</b>	<b>140,267</b>
<b>XVI. TAX PROVISION FOR CONTINUED OPERATIONS (-)</b>	<b>(IV-7)</b>	<b>(143,806)</b>	<b>(146,248)</b>	<b>(59,678)</b>	<b>(36,652)</b>
16.1 Current income tax (charge)/benefit		(158,891)	(52,857)	(24,936)	(18,049)
16.2 Deferred tax (charge)/benefit		15,085	(93,391)	(34,742)	(18,603)
<b>XVII. NET PROFIT/(LOSS) FROM CONTINUED OPERATIONS (XV±XVI)</b>		<b>515,883</b>	<b>455,362</b>	<b>224,932</b>	<b>103,615</b>
<b>XVIII. INCOME ON DISCONTINUED OPERATIONS</b>		-	-	-	-
18.1 Income on assets held for sale		-	-	-	-
18.2 Income on sale of associates, subsidiaries and entities under common control (Joint vent.)		-	-	-	-
18.3 Income on other discontinued operations		-	-	-	-
<b>XIX. LOSS FROM DISCONTINUED OPERATIONS (-)</b>		-	-	-	-
19.1 Loss from assets held for sale		-	-	-	-
19.2 Loss on sale of associates, subsidiaries and jointly controlled entities (Joint vent.)		-	-	-	-
19.3 Loss from other discontinued operations		-	-	-	-
<b>XX. PROFIT / (LOSS) ON DISCONTINUED OPERATIONS BEFORE TAXES (XVIII-XIX)</b>		-	-	-	-
<b>XXI. TAX PROVISION FOR DISCONTINUED OPERATIONS (±)</b>		-	-	-	-
21.1 Current income tax (charge)/benefit		-	-	-	-
21.2 Deferred tax (charge)/benefit		-	-	-	-
<b>XXII. NET PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XX±XXI)</b>		-	-	-	-
<b>XXIII. NET PROFIT/LOSS (XVII+XXII)</b>	<b>(IV-8)</b>	<b>515,883</b>	<b>455,362</b>	<b>224,932</b>	<b>103,615</b>
23.1 Group's profit/loss		515,216	454,116	224,466	103,238
23.2 Minority shares		667	1,246	466	377
Earnings per share		0.2337	0.2060	0.1018	0.0464

**TÜRK EKONOMİ BANKASI A.Ş.**  
**CONSOLIDATED STATEMENT OF PROFIT AND LOSS ITEMS ACCOUNTED FOR**  
**UNDER EQUITY FOR THE PERIOD FROM 1 JANUARY TO 30 SEPTEMBER 2014**  
(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”).)

**IV. CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNTED FOR UNDER EQUITY**

	Reviewed Current Period 01.01-30.09.2014	Reviewed Prior Period 01.01-30.09.2013
I. Additions to marketable securities revaluation differences for available for sale financial assets	64,588	(94,205)
II. Tangible assets revaluation differences		
III. Intangible assets revaluation differences		
IV. Foreign exchange differences for foreign currency transactions	(6,379)	37,904
V. Profit/Loss from derivative financial instruments for cash flow hedge purposes (Effective portion of fair value differences)	(41,493)	83,291
VI. Profit/Loss from derivative financial instruments for hedge of net investment in foreign operations (Effective portion of fair value differences)	-	-
VII. The effect of corrections of errors and changes in accounting policies	-	-
VIII. Other profit loss items accounted for under equity due to TAS	(19,322)	17,629
IX. Deferred tax of valuation differences	(963)	(1,244)
X. Total Net Profit/Loss accounted under equity (I+II+...+IX)	(3,569)	43,375
XI. Profit/Loss	(9,459)	(61,302)
11.1 Change in fair value of marketable securities (Transfer to Profit/Loss)	(9,459)	(61,290)
11.2 Reclassification and transfer of derivatives accounted for cash flow hedge purposes to Income Statement	-	(12)
11.3 Transfer of hedge of net investments in foreign operations to Income Statement	-	-
11.4 Other	-	-
XII. Total Profit/Loss accounted for the period (X±XI) (*)	(13,028)	(17,927)

**TÜRK EKONOMİ BANKASI A.Ş.**  
**CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE PERIOD**  
**FROM 1 JANUARY TO 30 SEPTEMBER 2013**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL").)

**V. CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY**

Reviewed	Effect of Inflation Accounting on Capital and		Share Premium	Share Certificate Cancellation profits	Legal Reserves	Statutory Reserves	Extraordinary Reserves	Other Reserves	Current Period Net Income/(Loss)	Prior Period Net Income/(Loss)	Marketable Securities Value Increase Fund	Tangible and Intangible Assets Revaluation Differences	Bonus Shares Obtained from Associates	Hedging Funds	Acc. Val. Diff. from Assets Held for Sale and from Disc. Op.	Total Equity Before Minority Shares	Minority Shares	Total Equity
	Paid-in Capital	Other Capital Reserves																
<b>I. Prior Period - 01.01-30.09.2013</b>																		
<b>Beginning Balance 31.12.2012</b>	2,204,390	200,262	2,565	-	143,555	-	1,283,027	553,378	-	496,894	55,739	101,391	527	(49,666)	-	4,992,062	7,702	4,999,764
<b>II. Corrections according to TAS 8</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1 The effect of corrections of errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2 The effects of changes in accounting policy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>III. New Balance (I-II)</b>	2,204,390	200,262	2,565	-	143,555	-	1,283,027	553,378	-	496,894	55,739	101,391	527	(49,666)	-	4,992,062	7,702	4,999,764
<b>Changes in period</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>IV. Increase/Decrease related to merger</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>V. Marketable securities valuation differences</b>	-	-	-	-	-	-	-	-	-	-	(136,481)	-	-	-	-	(136,481)	(74)	(136,555)
<b>VI. Hedging Funds (Effective Portion)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	66,621	-	66,621	-	66,621
6.1 Cash-flow hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	66,621	-	66,621	-	66,621
6.2 Hedge of net investment in foreign operations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>VII. Tangible assets revaluation differences</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>VIII. Intangible assets revaluation differences</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>IX. Bonus shares obtained from associates, subsidiaries and jointly controlled entities (Joint vent.)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>X. Foreign exchange differences</b>	-	-	-	-	-	-	-	37,904	-	-	-	-	-	-	-	37,904	-	37,904
<b>XI. The disposal of assets</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>XII. The reclassification of assets</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>XIII. The effect of change in associate's equity</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>XIV. Capital increase</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14.1 Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14.2 Internal sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>XV. Share premium</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>XVI. Share cancellation profits</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>XVII. Inflation adjustment to paid-in capital</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>XVIII. Other</b>	-	-	-	-	-	-	-	14,103	-	-	-	-	-	-	-	14,103	-	14,103
<b>XIX. Period net income/(loss)</b>	-	-	-	-	-	-	-	-	454,116	-	-	-	-	-	-	454,116	1,246	455,362
<b>XX. Profit distribution</b>	-	-	-	-	26,864	-	297,377	163,156	-	(487,397)	-	-	-	-	-	-	(1,397)	(1,397)
20.1 Dividends distributed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,397)	(1,397)
20.2 Transfers to reserves	-	-	-	-	26,864	-	297,377	163,156	-	(487,397)	-	-	-	-	-	-	-	-
20.3 Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Closing Balance 30.09.2013</b>																		
<b>(III+IV+V+VI+VII+VIII+IX+X+XI+XII+XIII+XIV+XV+XVI+XVII+XVIII+XIX+XX)</b>	2,204,390	200,262	2,565	-	170,419	-	1,580,404	768,541	454,116	9,497	(80,742)	101,391	527	16,955	-	5,428,325	7,477	5,435,802



**TÜRK EKONOMİ BANKASI A.Ş.**  
**CONSOLIDATED NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE**  
**PERIOD FROM 1 JANUARY TO 30 SEPTEMBER 2014**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”).)

**VI. CONSOLIDATED STATEMENT OF CASH FLOWS**

	Reviewed Current Period 01.01-30.09.2014	Reviewed Prior Period 01.01-30.09.2013
<b>A. CASH FLOWS FROM BANKING OPERATIONS</b>		
<b>1.1 Operating profit before changes in operating assets and liabilities</b>	<b>1,675,194</b>	<b>1,210,368</b>
1.1.1 Interest received	3,688,685	2,448,918
1.1.2 Interest paid	(1,760,048)	(1,307,487)
1.1.3 Dividend received	-	55
1.1.4 Fees and commissions received	1,629,047	933,920
1.1.5 Other income	250,460	400,531
1.1.6 Collections from previously written off loans	288,648	273,244
1.1.7 Payments to personnel and service suppliers	(643,414)	(571,442)
1.1.8 Taxes paid	(147,030)	(107,343)
1.1.9 Others	(1,631,154)	(860,028)
<b>1.2 Changes in operating assets and liabilities</b>	<b>182,575</b>	<b>(1,680,245)</b>
1.2.1 Net decrease (increase) in financial assets held for trading	522,053	20,244
1.2.2 Net (increase) decrease in financial assets at fair value through profit or loss	-	-
1.2.3 Net decrease (increase) in due from banks and other financial institutions	-35,512	282,373
1.2.4 Net (increase) in loans	(5,407,542)	(6,666,824)
1.2.5 Net (increase) in other assets	(1,107,010)	(2,268,172)
1.2.6 Net increase (decrease) in bank deposits	79,591	110,900
1.2.7 Net increase in other deposits	4,874,457	4,654,522
1.2.8 Net increase (decrease) in funds borrowed	1,553,491	1,854,857
1.2.9 Net increase (decrease) in matured payables	-	-
1.2.10 Net increase (decrease) in other liabilities	(296,953)	331,855
<b>I. Net cash provided from / (used in) banking operations</b>	<b>1,857,769</b>	<b>(469,877)</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<b>II. Net cash provided from / (used in) investing activities</b>	<b>428,296</b>	<b>(912,353)</b>
2.1 Cash paid for purchase of entities under common control, associates and subsidiaries	-	-
2.2 Cash obtained from sale of entities under common control, associates and subsidiaries	-	-
2.3 Fixed assets purchases	(35,473)	(82,174)
2.4 Fixed assets sales	1,563	1,558
2.5 Cash paid for purchase of financial assets available for sale	(3,443,736)	(5,940,496)
2.6 Cash obtained from sale of financial assets available for sale	3,917,777	5,095,686
2.7 Cash paid for purchase of investment securities	-	-
2.8 Cash obtained from sale of investment securities	-	24,419
2.9 Others	(11,835)	(11,346)
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
<b>III. Net cash provided from / (used in) financing activities</b>	<b>(112,822)</b>	<b>(183,340)</b>
3.1 Cash obtained from funds borrowed and securities issued	814,533	224,015
3.2 Cash used for repayment of funds borrowed and securities issued	(927,241)	(407,355)
3.3 Capital increase	-	-
3.4 Dividends paid	-	-
3.5 Payments for finance leases	(114)	-
3.6 Other	-	-
<b>IV. Effect of change in foreign exchange rate on cash and cash equivalents</b>	<b>10,222</b>	<b>57,681</b>
<b>V. Net increase / (decrease) in cash and cash equivalents</b>	<b>2,183,465</b>	<b>(1,507,889)</b>
<b>VI. Cash and cash equivalents at beginning of the period</b>	<b>1,951,502</b>	<b>3,581,774</b>
<b>VII. Cash and cash equivalents at end of the period</b>	<b>4,134,967</b>	<b>2,073,885</b>