

TÜRK EKONOMİ BANKASI A.Ş.
UNCONSOLIDATED BALANCE SHEET AT 31 DECEMBER 2014
(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL").)

I. BALANCE SHEET - ASSETS

	Section 5 Note Ref.	Audited Current Period 31.12.2014			Audited Prior Period 31.12.2013		
		TL	FC	Total	TL	FC	Total
I. CASH AND BALANCES WITH THE CENTRAL BANK	(I-1)	861,787	7,605,141	8,466,928	632,297	6,179,313	6,811,610
II. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT AND LOSS (Net)	(I-2)	589,691	88,618	678,309	1,299,443	52,887	1,352,330
2.1 Financial assets held for trading		589,691	88,618	678,309	1,299,443	52,887	1,352,330
2.1.1 Public sector debt securities		77,774	9,793	87,567	642,579	11,051	653,630
2.1.2 Share certificates		-	-	-	-	-	-
2.1.3 Derivative financial assets held for trading		511,917	78,825	590,742	656,864	41,836	698,700
2.1.4 Other marketable securities		-	-	-	-	-	-
Financial assets classified at fair value through profit and loss		-	-	-	-	-	-
2.2 Public sector debt securities		-	-	-	-	-	-
2.2.1 Share certificates		-	-	-	-	-	-
2.2.2 Loans		-	-	-	-	-	-
2.2.3 Other marketable securities		-	-	-	-	-	-
III. BANKS	(I-3)	595,021	207,957	802,978	75,373	248,915	324,288
IV. MONEY MARKET PLACEMENTS		550,169	-	550,169	-	-	-
4.1 Interbank money market placements		-	-	-	-	-	-
4.2 Istanbul Stock Exchange money market placements		-	-	-	-	-	-
4.3 Receivables from reverse repurchase agreements		550,169	-	550,169	-	-	-
V. FINANCIAL ASSETS AVAILABLE FOR SALE (Net)	(I-4)	4,304,501	8,268	4,312,769	4,250,549	8,099	4,258,648
5.1 Share certificates		20,875	96	20,971	19,535	100	19,635
5.2 Public sector debt securities		4,283,626	8,172	4,291,798	4,229,794	7,999	4,237,793
5.3 Other marketable securities		-	-	-	1,220	-	1,220
VI. LOANS AND RECEIVABLES	(I-5)	37,471,580	7,920,630	45,392,210	31,046,587	7,088,370	38,134,957
6.1 Loans and receivables		37,070,699	7,920,630	44,991,329	30,706,542	7,088,370	37,794,912
6.1.1 Loans to Risk Group of the Bank		88,898	3	88,901	16,810	1,882	18,692
6.1.2 Public sector debt securities		-	-	-	-	-	-
6.1.3 Other		36,981,801	7,920,627	44,902,428	30,689,732	7,086,488	37,776,220
6.2 Non-performing loans		1,120,411	-	1,120,411	868,121	-	868,121
6.3 Specific provisions (-)		719,530	-	719,530	528,076	-	528,076
VII. FACTORING RECEIVABLES		-	-	-	-	-	-
VIII. HELD TO MATURITY INVESTMENTS (Net)	(I-6)	317,360	-	317,360	292,956	-	292,956
8.1 Public sector debt securities		317,360	-	317,360	292,956	-	292,956
8.2 Other marketable securities		-	-	-	-	-	-
IX. INVESTMENTS IN ASSOCIATES (Net)	(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		-	-	-	-	-	-
X. INVESTMENTS IN SUBSIDIARIES (Net)	(I-8)	115,986	61,254	177,240	106,607	61,254	167,861
10.1 Unconsolidated financial subsidiaries		115,986	61,254	177,240	106,607	61,254	167,861
10.2 Unconsolidated non-financial subsidiaries		-	-	-	-	-	-
ENTITIES UNDER COMMON CONTROL (JOINT VENT.) (Net)	(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
XII. FINANCE LEASE RECEIVABLES	(I-10)	-	-	-	-	-	-
12.1 Finance lease receivables		-	-	-	-	-	-
12.2 Operating lease receivables		-	-	-	-	-	-
12.3 Other		-	-	-	-	-	-
12.4 Unearned income (-)		-	-	-	-	-	-
DERIVATIVE FINANCIAL ASSETS FOR HEDGING PURPOSES	(I-11)	60,800	-	60,800	112,182	63	112,245
13.1 Fair value hedge		1,681	-	1,681	56,899	63	56,962
13.2 Cash flow hedge		59,119	-	59,119	55,283	-	55,283
13.3 Hedge of net investment risks in foreign operations		-	-	-	-	-	-
XIV. TANGIBLE ASSETS (Net)	(I-12)	315,128	-	315,128	321,832	-	321,832
XV. INTANGIBLE ASSETS (Net)	(I-13)	475,472	-	475,472	473,933	-	473,933
15.1 Goodwill		421,124	-	421,124	421,124	-	421,124
15.2 Other		54,348	-	54,348	52,809	-	52,809
XVI. INVESTMENT PROPERTIES (Net)	(I-14)	-	-	-	-	-	-
XVII. TAX ASSET		100,595	-	100,595	34,516	-	34,516
17.1 Current tax asset		3,849	-	3,849	274	-	274
17.2 Deferred tax asset	(I-15)	96,746	-	96,746	34,242	-	34,242
ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)	(I-16)	79,466	-	79,466	83,217	-	83,217
18.1 Held for sale		79,466	-	79,466	83,217	-	83,217
18.2 Discontinued operations		-	-	-	-	-	-
XIX. OTHER ASSETS	(I-17)	1,046,802	215,658	1,262,460	876,196	164,034	1,040,230
TOTAL ASSETS		46,884,363	16,107,526	62,991,889	39,605,693	13,802,935	53,408,628

TÜRK EKONOMİ BANKASI A.Ş.
UNCONSOLIDATED BALANCE SHEET AT 31 DECEMBER 2014
(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”).)

II. BALANCE SHEET - LIABILITIES

		Audited Current Period 31.12.2014			Audited Prior Period 31.12.2013			
		Section 5 Note Ref.	TL	FC	Total	TL	FC	Total
I.	DEPOSITS	(II-1)	27,304,648	12,133,913	39,438,561	23,933,065	10,354,909	34,287,974
1.1	Deposits from Risk Group of the Bank		883,417	1,273,475	2,156,892	1,301,748	568,924	1,870,672
1.2	Other		26,421,231	10,860,438	37,281,669	22,631,317	9,785,985	32,417,302
II.	DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING	(II-2)	312,166	118,647	430,813	437,878	43,833	481,711
III.	FUNDS BORROWED	(II-3)	251,958	8,809,608	9,061,566	531,586	6,261,386	6,792,972
IV.	MONEY MARKET BALANCES		1,756,987	-	1,756,987	1,062,443	-	1,062,443
4.1	Interbank money market takings		-	-	-	-	-	-
4.2	Istanbul Stock Exchange money market takings		-	-	-	-	-	-
4.3	Funds provided under repurchase agreements		1,756,987	-	1,756,987	1,062,443	-	1,062,443
V.	MARKETABLE SECURITIES ISSUED (Net)	(II-3)	696,679	294,904	991,583	710,276	-	710,276
5.1	Bills		696,679	294,904	991,583	507,046	-	507,046
5.2	Asset backed securities		-	-	-	-	-	-
5.3	Bonds		-	-	-	203,230	-	203,230
VI.	FUNDS		-	-	-	-	-	-
6.1	Borrower funds		-	-	-	-	-	-
6.2	Other		-	-	-	-	-	-
VII.	MISCELLANEOUS PAYABLES		940,951	181,715	1,122,666	961,840	147,830	1,109,670
VIII.	OTHER LIABILITIES	(II-4)	1,021,511	3,889	1,025,400	910,875	1,278	912,153
IX.	FACTORING PAYABLES		-	-	-	-	-	-
X.	FINANCE LEASE PAYABLES	(II-5)	-	-	-	-	-	-
10.1	Finance lease payables		-	-	-	-	-	-
10.2	Operating lease payables		-	-	-	-	-	-
10.3	Other		-	-	-	-	-	-
10.4	Deferred finance lease expenses (-)		-	-	-	-	-	-
XI.	DERIVATIVE FINANCIAL LIABILITIES FOR HEDGING PURPOSES	(II-6)	313,870	-	313,870	69,255	-	69,255
11.1	Fair value hedge		11,264	-	11,264	15,433	-	15,433
11.2	Cash flow hedge		302,606	-	302,606	53,822	-	53,822
11.3	Hedge of net investment in foreign operations		-	-	-	-	-	-
XII.	PROVISIONS	(II-7)	968,719	411	969,130	813,376	603	813,979
12.1	General loan loss provisions		609,538	-	609,538	537,702	-	537,702
12.2	Restructuring provisions		-	-	-	-	-	-
12.3	Reserve for employee benefits		208,498	-	208,498	175,748	-	175,748
12.4	Insurance technical reserves (Net)		-	-	-	-	-	-
12.5	Other provisions		150,683	411	151,094	99,926	603	100,529
XIII.	TAX LIABILITY	(II-8)	192,419	-	192,419	103,434	-	103,434
13.1	Current tax liability		192,419	-	192,419	103,434	-	103,434
13.2	Deferred tax liability		-	-	-	-	-	-
XIV.	PAYABLES RELATED TO ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)	(II-9)	-	-	-	-	-	-
14.1	Held for sale		-	-	-	-	-	-
14.2	Discontinued operations		-	-	-	-	-	-
XV.	SUBORDINATED LOANS	(II-10)	-	1,785,915	1,785,915	-	1,778,323	1,778,323
XVI.	SHAREHOLDERS' EQUITY	(II-11)	5,902,942	37	5,902,979	5,286,423	15	5,286,438
16.1	Paid-in capital		2,204,390	-	2,204,390	2,204,390	-	2,204,390
16.2	Supplementary capital		706,532	37	706,569	721,973	15	721,988
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		(18,848)	37	(18,811)	(93,714)	15	(93,699)
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)		(60,118)	-	(60,118)	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		690,415	-	690,415	679,019	-	679,019
16.3	Profit reserves		2,359,963	-	2,359,963	1,815,515	-	1,815,515
16.3.1	Legal reserves		172,700	-	172,700	145,948	-	145,948
16.3.2	Status reserves		-	-	-	-	-	-
16.3.3	Extraordinary reserves		1,959,298	-	1,959,298	1,441,602	-	1,441,602
16.3.4	Other profit reserves		227,965	-	227,965	227,965	-	227,965
16.4	Profit or loss		632,057	-	632,057	544,545	-	544,545
16.4.1	Prior years' income/ (loss)		9,497	-	9,497	9,497	-	9,497
16.4.2	Current year income/ (loss)		622,560	-	622,560	535,048	-	535,048
16.5	Minority shares	(II-12)	-	-	-	-	-	-
TOTAL LIABILITIES AND EQUITY			39,662,850	23,329,039	62,991,889	34,820,451	18,588,177	53,408,628

TÜRK EKONOMİ BANKASI A.Ş.
UNCONSOLIDATED OFF-BALANCE SHEET
COMMITMENT AT 31 DECEMBER 2014

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

II. STATEMENT OF OFF-BALANCE SHEET CONTINGENCIES AND COMMITMENTS

	Section 5 Note Ref.	Audited Current Period 31.12.2014			Audited Prior Period 31.12.2013		
		TL	FC	Total	TL	FC	Total
A. OFF BALANCE SHEET CONTINGENCIES AND COMMITMENTS (I+II+III)		48,849,156	48,654,297	97,503,453	41,527,796	41,483,062	83,010,858
I. GUARANTEES (III-1)		5,408,402	6,452,539	11,860,941	4,752,585	6,589,434	11,342,019
1.1 Letters of guarantee		4,191,978	4,092,624	8,284,602	3,910,749	3,963,656	7,874,405
1.1.1 Guarantees subject to State Tender Law		122,191	109,163	231,354	124,446	47,427	171,873
1.1.2 Guarantees given for foreign trade operations		304,025	294,680	598,705	345,982	80,397	426,379
1.1.3 Other letters of guarantee		3,765,762	3,688,781	7,454,543	3,440,321	3,835,832	7,276,153
1.2 Bank loans		-	62,150	62,150	-	271,178	271,178
1.2.1 Import letter of acceptance		-	62,150	62,150	-	271,178	271,178
1.2.2 Other bank acceptances		-	-	-	-	-	-
1.3 Letters of credit		-	1,271,645	1,271,645	381	1,355,974	1,356,355
1.3.1 Documentary letters of credit		-	145,575	145,575	381	275,508	275,889
1.3.2 Other letters of credit		-	1,126,070	1,126,070	-	1,080,466	1,080,466
1.4 Refinancing 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		1,209,108	593,229	1,802,337	839,960	580,709	1,420,669
1.9 Other collaterals		7,316	432,891	440,207	1,495	417,917	419,412
II. COMMITMENTS (III-1)		11,142,402	1,491,443	12,633,845	10,147,570	1,303,708	11,451,278
2.1 Irrevocable commitments		11,142,402	1,491,443	12,633,845	10,147,570	1,303,708	11,451,278
2.1.1 Forward asset purchase commitments		221,352	1,467,898	1,689,250	566,850	1,175,708	1,742,558
2.1.2 Forward deposit purchase and sales commitments		-	-	-	-	101,194	101,194
2.1.3 Share capital commitment to associates and subsidiaries		-	-	-	-	-	-
2.1.4 Loan granting commitments		4,336,448	94	4,336,542	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		2,186,510	-	2,186,510	2,002,630	-	2,002,630
2.1.8 Tax and fund liabilities from export commitments		24,189	-	24,189	12,503	-	12,503
2.1.9 Commitments for credit card expenditure limits		4,101,473	-	4,101,473	3,545,841	-	3,545,841
2.1.10 Commitments for promotions related with credit cards and banking activities		5,178	-	5,178	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		267,252	23,451	290,703	161,615	26,727	188,342
2.2 Revocable commitments		-	-	-	-	-	-
2.2.1 Revocable loan granting commitments		-	-	-	-	-	-
2.2.2 Other revocable commitments		-	-	-	-	-	-
III. DERIVATIVE FINANCIAL INSTRUMENTS (III-2)		32,298,352	40,710,315	73,008,667	26,627,641	33,589,920	60,217,561
3.1 Derivative financial instruments for hedging purposes		10,757,751	328,460	11,086,211	4,187,813	327,712	4,515,525
3.1.1 Fair value hedge		363,480	328,460	691,940	271,779	327,712	599,491
3.1.2 Cash flow hedge		10,394,271	-	10,394,271	3,916,034	-	3,916,034
3.1.3 Hedge of net investment in foreign operations		-	-	-	-	-	-
3.2 Held for trading transactions		21,540,601	40,381,855	61,922,456	22,439,828	33,262,208	55,702,036
3.2.1 Forward foreign currency buy/sell transactions		3,446,564	4,146,566	7,593,130	3,908,750	4,941,701	8,850,451
3.2.1.1 Forward foreign currency transactions-buy		1,175,714	2,516,439	3,692,153	1,284,444	3,160,656	4,445,100
3.2.1.2 Forward foreign currency transactions-sell		2,270,850	1,630,127	3,900,977	2,624,306	1,781,045	4,405,351
3.2.2 Swap transactions related to f.c. and interest rates		12,653,451	23,967,798	36,621,249	9,773,165	16,573,516	26,346,681
3.2.2.1 Foreign currency swap-buy		4,418,890	11,793,982	16,212,872	3,805,355	6,303,715	10,109,070
3.2.2.2 Foreign currency swap-sell		7,634,561	8,274,358	15,908,919	3,796,230	6,202,995	9,999,225
3.2.2.3 Interest rate swaps-buy		300,000	1,949,729	2,249,729	1,085,790	2,033,403	3,119,193
3.2.2.4 Interest rate swaps-sell		300,000	1,949,729	2,249,729	1,085,790	2,033,403	3,119,193
3.2.3 Foreign currency, interest rate and securities options		5,440,586	12,264,066	17,704,652	8,757,913	11,746,991	20,504,904
3.2.3.1 Foreign currency options-buy		3,286,420	5,628,254	8,914,674	3,969,496	6,255,824	10,225,320
3.2.3.2 Foreign currency options-sell		2,154,166	6,633,488	8,787,654	4,576,617	5,426,705	10,003,322
3.2.3.3 Interest rate options-buy		-	-	-	111,800	32,231	144,031
3.2.3.4 Interest rate options-sell		-	2,324	2,324	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		-	3,425	3,425	-	-	-
B. CUSTODY AND PLEDGED ITEMS (IV+V+VI)		136,906,009	19,722,997	156,629,006	117,549,955	22,075,502	139,625,457
IV. ITEMS HELD IN CUSTODY (III-5)		27,454,007	1,538,701	28,992,708	24,552,795	1,608,448	26,161,243
4.1 Assets under management		1,666,807	-	1,666,807	1,726,140	-	1,726,140
4.2 Investment securities held in custody		15,906,018	337,297	16,243,315	14,269,099	316,944	14,586,043
4.3 Checks received for collection		9,454,665	928,503	10,383,168	8,179,150	858,542	9,037,692
4.4 Commercial notes received for collection		355,438	105,561	460,999	378,204	112,718	490,922
4.5 Other assets received for collection		-	167,340	167,340	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		-	-	-	-	-	-
V. PLEDGED ITEMS		109,281,579	18,143,460	127,425,039	92,871,177	20,427,595	113,298,772
5.1 Marketable securities		773,354	16,333	789,687	583,589	19,982	603,571
5.2 Guarantee notes		52,454,968	13,409,366	65,864,334	47,538,076	13,536,458	61,074,534
5.3 Commodity		53,640	211,098	264,738	70,351	166,369	236,720
5.4 Warranty		-	-	-	-	-	-
5.5 Properties		49,440,563	3,131,992	52,572,555	38,660,715	4,912,365	43,573,080
5.6 Other pledged items		6,559,054	1,374,671	7,933,725	6,018,446	1,792,421	7,810,867
5.7 Pledged items-depository		-	-	-	-	-	-
VI. ACCEPTED INDEPENDENT GUARANTEES AND WARRANTIES		170,423	40,836	211,259	125,983	39,459	165,442
TOTAL OFF BALANCE SHEET ACCOUNTS (A+B)		185,755,165	68,377,294	254,132,459	159,077,751	63,558,564	222,636,315

TÜRK EKONOMİ BANKASI A.Ş.
UNCONSOLIDATED STATEMENT OF INCOME FOR THE PERIOD
FROM 1 JANUARY TO 31 DECEMBER 2014

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

III. STATEMENT OF INCOME

	Section 5 Note Ref.	Audited Current Period 01.01-31.12.2014	Audited Prior Period 01.01-31.12.2013
I. INTEREST INCOME	(IV-1)	5,202,374	4,017,519
1.1 Interest on loans		4,705,697	3,637,658
1.2 Interest received from reserve deposits		1,775	-
1.3 Interest received from banks		29,380	7,470
1.4 Interest received from money market placements		32,748	10,925
1.5 Interest received from marketable securities portfolio		421,969	360,936
1.5.1 Held-for-trading financial assets		33,649	62,448
1.5.2 Financial assets at fair value through profit and loss		-	-
1.5.3 Available-for-sale financial assets		359,243	290,595
1.5.4 Investments held-to-maturity		29,077	7,893
1.6 Finance lease Income		-	-
1.7 Other interest income		10,805	530
II. INTEREST EXPENSE	(IV-2)	2,637,869	2,045,280
2.1 Interest on deposits		2,227,313	1,732,069
2.2 Interest on funds borrowed		191,193	200,577
2.3 Interest on money market borrowings		138,211	46,087
2.4 Interest on securities issued		55,521	32,288
2.5 Other interest expense		25,631	34,259
III. NET INTEREST INCOME/EXPENSE (I - II)		2,564,505	1,972,239
IV. NET FEES AND COMMISSIONS INCOME/EXPENSE		880,821	647,518
4.1 Fees and commissions received		1,304,719	952,413
4.1.1 Non-cash loans		115,205	101,264
4.1.2 Other	(IV-12)	1,189,514	851,149
4.2 Fees and commissions paid		423,898	304,895
4.2.1 Non-cash loans		1,767	1,383
4.2.2 Other	(IV-12)	422,131	303,512
V. DIVIDEND INCOME	(IV-3)	19,278	4,940
VI. NET TRADING INCOME	(IV-4)	(356,681)	71,704
6.1 Securities trading gains/ (losses)		8,185	41,694
6.2 Gains/ (losses) from derivative financial instruments		(821,749)	458,119
6.3 Foreign exchange gains/ (losses)		456,883	(428,109)
VII. OTHER OPERATING INCOME	(IV-5)	210,931	186,965
VIII. NET OPERATING INCOME (III+IV+V+VI+VII)		3,318,854	2,883,366
IX. PROVISION FOR LOAN LOSSES AND OTHER RECEIVABLES (-)	(IV-6)	565,603	482,345
X. OTHER OPERATING EXPENSES (-)	(IV-7)	1,958,196	1,701,857
XI. NET OPERATING INCOME/(LOSS) (VIII-IX-X)		795,055	699,164
XII. AMOUNT IN EXCESS RECORDED AS GAIN AFTER MERGER		-	-
XIII. GAIN / (LOSS) ON EQUITY METHOD		-	-
XIV. GAIN / (LOSS) ON NET MONETARY POSITION		-	-
XV. PROFIT/(LOSS) FROM CONTINUED OPERATIONS BEFORE TAXES (XI+...+XIV)	(IV-8)	795,055	699,164
TAX PROVISION FOR CONTINUED OPERATIONS (-)	(IV-9)	(172,495)	(164,116)
XVI. Current income tax (charge)/benefit		(233,494)	(60,125)
16.1 Deferred tax (charge)/benefit		60,999	(103,991)
16.2 NET PROFIT/(LOSS) FROM CONTINUED OPERATIONS (XV±XVI)	(IV-10)	622,560	535,048
XVII. INCOME ON DISCONTINUED OPERATIONS		-	-
XVIII. Income on assets held for sale		-	-
18.1 Income on sale of associates, subsidiaries and entities under common control (Joint vent.)		-	-
18.2 Income on other discontinued operations		-	-
18.3 LOSS FROM DISCONTINUED OPERATIONS (-)		-	-
XIX. Loss from assets held for sale		-	-
19.1 Loss on sale of associates, subsidiaries and jointly controlled entities (Joint vent.)		-	-
19.2 Loss from other discontinued operations		-	-
19.3 PROFIT / (LOSS) ON DISCONTINUED OPERATIONS BEFORE TAXES (XVIII-XIX)	(IV-8)	-	-
XX. TAX PROVISION FOR DISCONTINUED OPERATIONS (±)	(IV-9)	-	-
Current income tax (charge)/benefit		-	-
Deferred tax (charge)/benefit		-	-
21.1 NET PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XX±XXI)	(IV-10)	-	-
21.2 NET PROFIT/LOSS (XVII+XXII)	(IV-11)	622,560	535,048
XXII. Group's profit/loss		622,560	535,048
XXIII. Minority shares		-	-
Earnings per share		0.2824	0.2427

TÜRK EKONOMİ BANKASI A.Ş.
UNCONSOLIDATED STATEMENT OF PROFIT AND LOSS ITEMS ACCOUNTED
FOR UNDER EQUITY FOR THE PERIOD FROM 1 JANUARY TO 31 DECEMBER 2014
(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”).)

IV. STATEMENT OF PROFIT AND LOSS ACCOUNTED FOR UNDER EQUITY

	Audited Current Period 01.01-31.12.2014	Audited Prior Period 01.01-31.12.2013
I. Additions to marketable securities revaluation differences for available for sale financial assets	106,490	(105,299)
II. Tangible assets revaluation differences	-	-
III. Intangible assets revaluation differences	-	-
IV. Foreign exchange differences for foreign currency transactions	-	-
V. Profit/Loss from derivative financial instruments for cash flow hedge purposes (Effective portion of fair value differences)	(115,379)	102,314
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 correction of errors and changes in accounting policies	-	-
VIII. Other profit loss items accounted for under equity due to TAS	14,245	24,001
IX. Deferred tax of valuation differences	(1,071)	(4,204)
X. Total Net Profit/Loss accounted for under equity (I+II+...+IX)	4,285	16,812
XI. Profit/Loss	(10,304)	(71,004)
11.1 Change in fair value of marketable securities (Transfer to Profit/Loss)	(10,304)	(71,004)
11.2 Reclassification and transfer of derivatives accounted for cash flow hedge purposes to Income Statement	-	-
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)	(6,019)	(54,192)

TÜRK EKONOMİ BANKASI A.Ş.
UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE PERIOD FROM 1 JANUARY TO 31 DECEMBER 2013

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

V. STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

Audited	Section 5 Note Ref.	Paid-in Capital	Effect of Inflation Acc. On Capital and Other Capital Reserves	Share Premium	Share 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 Minority Shares	Total Equity Before Minority Shares	Minority Shares	Total Equity
Prior Period 01.01-31.12.2013																			
I.		2,204,390	200,262	2,565	-	121,667	-	1,133,061	524,365	-	505,475	61,545	101,391	527	(49,666)	-	4,805,582	-	4,805,582
II.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.		2,204,390	200,262	2,565	-	121,667	-	1,133,061	524,365	-	505,475	61,545	101,391	527	(49,666)	-	4,805,582	-	4,805,582
Changes in current period																			
IV.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V.	(V-a)	-	-	-	-	-	-	-	-	-	-	(155,244)	-	-	-	-	(155,244)	-	(155,244)
VI.	(V-b)	-	-	-	-	-	-	-	-	-	-	-	-	-	81,851	-	81,851	-	81,851
6.1		-	-	-	-	-	-	-	-	-	-	-	-	-	81,851	-	81,851	-	81,851
6.2		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonus shares obtained from associates, subsidiaries and jointly controlled entities (Joint vent.)																			
X.	(V-c)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XII.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIII.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIV.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14.1		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14.2		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XV.	(V-h)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVI.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVII.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVIII.		-	-	-	-	-	-	-	19,201	-	-	-	-	-	-	-	19,201	-	19,201
XIX.		-	-	-	-	-	-	-	-	535,048	-	-	-	-	-	-	535,048	-	535,048
XX.		-	-	-	-	24,281	-	308,541	163,156	-	(495,978)	-	-	-	-	-	-	-	-
20.1		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20.2		-	-	-	-	24,281	-	308,541	163,156	-	(495,978)	-	-	-	-	-	-	-	-
20.3		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing Balance 31.12.2013																			
(III+IV+V+VI+VII+VIII+IX+X+XI+XII+XIII+XIV+XV+XVI+XVII+XVIII+XIX+XX)																			
		2,204,390	200,262	2,565	-	145,948	-	1,441,602	706,722	535,048	9,497	(93,699)	101,391	527	32,185	-	5,286,438	-	5,286,438

TÜRK EKONOMİ BANKASI A.Ş.
UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE PERIOD FROM 1 JANUARY TO 31 DECEMBER 2014

VI. STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

Audited	Section 5 Note Ref.	Paid-in Capital	Effect of Inflation Acc. On Capital and Other Capital Reserves	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
Current Period 01.01-31.12.2014																			
I		2,204,390	200,262	2,565	-	145,948	-	1,441,602	706,722	-	544,545	(93,699)	101,391	527	32,185	-	5,286,438	-	5,286,438
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
II.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	(V-a)	-	-	-	-	-	-	-	-	-	-	74,888	-	-	-	-	74,888	-	74,888
IV.	(V-b)	-	-	-	-	-	-	-	-	-	-	-	-	-	(92,303)	-	(92,303)	-	(92,303)
4.1		-	-	-	-	-	-	-	-	-	-	-	-	-	(92,303)	-	(92,303)	-	(92,303)
4.2		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	(V-c)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XII.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12.1		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12.2		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIII.	(V-h)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIV.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XV.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVI.		-	-	-	-	-	-	9,400	11,396	-	-	-	-	-	-	-	11,396	-	11,396
XVII.		-	-	-	-	-	-	-	-	622,560	-	-	-	-	(9,400)	-	622,560	-	622,560
XVIII.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18.1		-	-	-	-	26,752	-	508,296	-	-	(535,048)	-	-	-	-	-	-	-	-
18.2		-	-	-	-	26,752	-	508,296	-	-	(535,048)	-	-	-	-	-	-	-	-
18.3		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing Balance 31.12.2014																			
(III+IV+V+VI+VII+VIII+IX+X+XI+XII+XIII+XIV+XV+XVI+XVII+XVIII)																			
		2,204,390	200,262	2,565	-	172,700	-	1,959,298	718,118	622,560	9,497	(18,811)	91,991	527	(60,118)	-	5,902,979	-	5,902,979

TÜRK EKONOMİ BANKASI A.Ş.
UNCONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD FROM 1 JANUARY TO 31 DECEMBER 2014
(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”).)

VI. STATEMENT OF CASH FLOWS

		Audited Current Period 01.01-31.12.2014	Audited Prior Period 01.01-31.12.2013
A. CASH FLOWS FROM BANKING OPERATIONS			
1.1 Operating profit before changes in operating assets and liabilities		1,999,891	1,579,621
1.1.1 Interest received		5,010,085	3,458,200
1.1.2 Interest paid		(2,393,579)	(1,900,804)
1.1.3 Dividend received		8,559	3,234
1.1.4 Fees and commissions received		1,931,178	1,142,753
1.1.5 Other income		682,728	617,421
1.1.6 Collections from previously written off loans		445,064	377,028
1.1.7 Payments to personnel and service suppliers		(816,502)	(725,162)
1.1.8 Taxes paid		(162,760)	(109,084)
1.1.9 Others	(VI-1)	(2,704,882)	(1,283,965)
1.2 Changes in operating assets and liabilities		(815,683)	(2,789,425)
1.2.1 Net decrease (increase) in financial assets held for trading		566,661	(213,875)
1.2.2 Net (increase) decrease in financial assets at fair value through profit or loss		-	-
1.2.3 Net (increase) decrease in due from banks and other financial institutions		1,926	(7,718)
1.2.4 Net increase in loans		(7,439,195)	(8,719,348)
1.2.5 Net increase in other assets	(VI-1)	(1,252,038)	(1,881,042)
1.2.6 Net increase (decrease) in bank deposits		449,401	1,682,419
1.2.7 Net increase in other deposits		5,336,193	4,908,369
1.2.8 Net increase (decrease) in funds borrowed		2,274,843	1,612,290
1.2.9 Net increase (decrease) in matured payables		-	-
1.2.10 Net increase (decrease) in other liabilities		(753,474)	(170,520)
I. Net cash provided from / (used in) banking operations		1,184,208	(1,209,804)
B. CASH FLOWS FROM INVESTING ACTIVITIES			
II. Net cash provided from/ (used in) investing activities		6,572	(672,485)
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 asset purchases		(80,975)	(145,227)
2.4 Fixed asset sales		10,568	1,742
2.5 Cash paid for purchase of financial assets available for sale		(3,769,644)	(6,732,881)
2.6 Cash obtained from sale of financial assets available for sale		3,874,067	6,245,467
2.7 Cash paid for purchase of investment securities		-	-
2.8 Cash obtained from sale of investment securities		-	3,078
2.9 Others	(VI-1)	(27,444)	(44,664)
C. CASH FLOWS FROM FINANCING ACTIVITIES			
III. Net cash provided from/ (used in) financing activities		282,633	219,844
3.1 Cash obtained from funds borrowed and securities issued		1,604,439	696,130
3.2 Cash used for repayment of funds borrowed and securities issued		(1,321,806)	(476,286)
3.3 Capital increase		-	-
3.4 Dividends paid		-	-
3.5 Payments for finance leases		-	-
3.6 Other		-	-
IV. Effect of change in foreign exchange rate on cash and cash equivalents	(VI-1)	3,981	28,013
V. Net increase in cash and cash equivalents		1,477,394	(1,634,432)
VI. Cash and cash equivalents at beginning of the period	(VI-2)	1,832,772	3,467,204
VII. Cash and cash equivalents at end of the period	(VI-2)	3,310,166	1,832,772

TÜRK EKONOMİ BANKASI A.Ş.
UNCONSOLIDATED PROFIT DISTRIBUTION TABLE
FOR THE PERIOD FROM 1 JANUARY TO 31 DECEMBER 2014
(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”).)

	(*) Audited Current Period 31.12.2014	Audited Prior Period 31.12.2013
I. DISTRIBUTION OF CURRENT YEAR INCOME		
1.1 CURRENT YEAR INCOME	795,055	699,164
1.2 TAXES AND DUTIES PAYABLE (-)	172,495	164,116
1.2.1 Corporate tax (Income tax)	233,494	60,125
1.2.2 Income withholding tax	-	-
1.2.3 Other taxes and duties	(60,999)	103,991
A. NET INCOME FOR THE YEAR (1.1-1.2)	622,560	535,048
1.3 PRIOR YEARS' LOSSES (-)	-	-
1.4 FIRST LEGAL RESERVES (-)	-	26,752
1.5 OTHER STATUTORY RESERVES (-)	-	-
B. NET INCOME AVAILABLE FOR DISTRIBUTION [(A)-(1.3+1.4+1.5)]	622,560	508,296
1.6 FIRST DIVIDEND TO SHAREHOLDERS (-)	-	-
1.6.1 To owners of ordinary shares	-	-
1.6.2 To owners of preferred shares	-	-
1.6.3 To owners of preferred shares (preemptive rights)	-	-
1.6.4 To profit sharing bonds	-	-
1.6.5 To holders of profit and loss sharing certificates	-	-
1.7 DIVIDENDS TO PERSONNEL (-)	-	-
1.8 DIVIDENDS TO BOARD OF DIRECTORS (-)	-	-
1.9 SECOND DIVIDEND TO SHAREHOLDERS (-)	-	-
1.9.1 To owners of ordinary shares	-	-
1.9.2 To owners of preferred shares	-	-
1.9.3 To owners of preferred shares (preemptive rights)	-	-
1.9.4 To profit sharing bonds	-	-
1.9.5 To holders of profit and loss sharing certificates	-	-
1.1 SECOND LEGAL RESERVES (-)	-	-
1.11 STATUTORY RESERVES (-)	-	-
1.12 EXTRAORDINARY RESERVES	-	508,296
1.13 OTHER RESERVES	-	-
1.14 SPECIAL FUNDS	-	-
II. DISTRIBUTION OF RESERVE		
2.1 DISTRIBUTED 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 preferred shares	-	-
2.3.3 To owners of preferred shares (preemptive rights)	-	-
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	0.2824	0.2427
3.2 TO OWNERS OF ORDINARY SHARES (%)	28.24	24.27
3.3 TO OWNERS OF PREFERRED SHARES	-	-
3.4 TO OWNERS OF PREFERRED SHARES (%)	-	-
IV. DIVIDEND PER SHARE		
4.1 TO OWNERS OF ORDINARY SHARES	-	-
4.2 TO OWNERS OF ORDINARY SHARES (%)	-	-
4.3 TO OWNERS OF PREFERRED SHARES	-	-
4.4 TO OWNERS OF PREFERRED SHARES (%)	-	-

(*) As of 31December 2014 when the financial statement has been finalized, the General Assembly meeting did not performed.

(**) The amount shown in other tax and liabilities is tax loss/gain which will not included in profit distribution.