

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

I. CONSOLIDATED 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)	861,788	7,605,141	8,466,929	632,299	6,179,313	6,811,612
II. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT AND LOSS (Net)	(I-2)	589,709	98,027	687,736	1,299,445	84,672	1,384,117
2.1 Financial assets held for trading		589,709	98,027	687,736	1,299,445	84,672	1,384,117
2.1.1 Public sector debt securities		77,774	12,660	90,434	642,579	12,268	654,847
2.1.2 Share certificates		-	-	-	-	-	-
2.1.3 Derivative financial assets held for trading		511,935	85,367	597,302	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		-	-	-	-	-	-
III. BANKS	(I-3)	595,903	409,246	1,005,149	80,615	379,970	460,585
IV. MONEY MARKET PLACEMENTS		550,207	-	550,207	245	-	245
4.1 Interbank money market placements		-	-	-	-	-	-
4.2 Istanbul Stock Exchange money market placements		-	-	-	-	-	-
4.3 Receivables from reverse repurchase agreements		550,207	-	550,207	245	-	245
V. FINANCIAL ASSETS AVAILABLE FOR SALE (Net)	(I-4)	4,309,078	179,193	4,488,271	4,267,827	141,058	4,408,885
5.1 Share certificates		21,035	96	21,131	19,695	100	19,795
5.2 Public sector debt securities		4,288,043	112,732	4,400,775	4,246,912	119,574	4,366,486
5.3 Other marketable securities		-	66,365	66,365	1,220	21,384	22,604
VI. LOANS AND RECEIVABLES	(I-5)	37,881,781	8,627,407	46,509,188	31,410,241	8,233,107	39,643,348
6.1 Loans and receivables		37,480,900	8,624,762	46,105,662	31,070,196	8,231,279	39,301,475
6.1.1 Loans to Risk Group of the Bank		78,295	3	78,298	10,785	7,849	18,634
6.1.2 Public sector debt securities		-	-	-	-	-	-
6.1.3 Other		37,402,605	8,624,759	46,027,364	31,059,411	8,223,430	39,282,841
6.2 Non-performing loans		1,120,411	86,123	1,206,534	868,121	72,593	940,714
6.3 Specific provisions (-)		719,530	83,478	803,008	528,076	70,765	598,841
VII. FACTORING RECEIVABLES	(I-17)	884,634	448,288	1,332,922	641,838	450,849	1,092,687
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)	-	-	-	-	-	-
10.1 Unconsolidated financial subsidiaries		-	-	-	-	-	-
10.2 Unconsolidated non-financial subsidiaries		-	-	-	-	-	-
XI. 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 (-)		-	-	-	-	-	-
XIII. 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)	317,199	8,920	326,119	323,348	9,609	332,957
XV. INTANGIBLE ASSETS (Net)	(I-13)	476,834	873	477,707	475,492	1,332	476,824
15.1 Goodwill		421,124	-	421,124	421,124	-	421,124
15.2 Other		55,710	873	56,583	54,368	1,332	55,700
XVI. INVESTMENT PROPERTIES (Net)	(I-14)	-	-	-	-	-	-
XVII. TAX ASSET		109,457	286	109,743	41,122	1,574	42,696
17.1 Current tax asset		3,849	286	4,135	274	1,319	1,593
17.2 Deferred tax asset	(I-15)	105,608	-	105,608	40,848	255	41,103
XVIII. 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		1,060,677	219,583	1,280,260	889,338	172,539	1,061,877
TOTAL ASSETS		48,094,898	17,596,964	65,691,862	40,550,170	15,654,086	56,204,256

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

II. CONSOLIDATED 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)	27,332,692	13,098,358	40,431,050	24,018,946	11,514,200	35,533,146
1.1	Deposits from Risk Group of the Bank		886,673	1,337,883	2,224,556	1,269,421	624,319	1,893,740
1.2	Other		26,446,019	11,760,475	38,206,494	22,749,525	10,889,881	33,639,406
II.	DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING	(II-2)	312,605	136,053	448,658	437,878	44,953	482,831
III.	FUNDS BORROWED	(II-3)	982,230	9,383,235	10,365,465	1,065,147	6,917,400	7,982,547
IV.	MONEY MARKET BALANCES		1,796,098	-	1,796,098	1,083,153	-	1,083,153
4.1	Interbank money market takings		-	-	-	-	-	-
4.2	Istanbul Stock Exchange money market takings		39,111	-	39,111	20,710	-	20,710
4.3	Funds provided under repurchase agreements	(II-3)	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		945,501	189,402	1,134,903	966,951	155,761	1,122,712
VIII.	OTHER LIABILITIES	(II-4)	1,021,511	3,889	1,025,400	910,875	1,278	912,153
IX.	FACTORING PAYABLES	(II-13)	2,502	5,330	7,832	2,942	5,070	8,012
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	69,438	-	69,438
11.1	Fair value hedge		11,264	-	11,264	15,616	-	15,616
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)	980,238	16,186	996,424	826,643	17,788	844,431
12.1	General loan loss provisions		610,851	10,443	621,294	539,624	14,983	554,607
12.2	Restructuring provisions		-	-	-	-	-	-
12.3	Reserve for employee benefits		217,620	2,277	219,897	186,048	2,202	188,250
12.4	Insurance technical reserves (Net)		-	-	-	-	-	-
12.5	Other provisions		151,767	3,466	155,233	100,971	603	101,574
XIII.	TAX LIABILITY	(II-8)	198,901	1,203	200,104	107,782	333	108,115
13.1	Current tax liability		198,901	47	198,948	107,782	333	108,115
13.2	Deferred tax liability		-	1,156	1,156	-	-	-
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)	5,988,356	206,204	6,194,560	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		699,075	1,035	700,110	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		(25,613)	1,035	(24,578)	(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)		(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		689,723	-	689,723	678,523	-	678,523
16.3	Profit reserves		2,426,458	205,169	2,631,627	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		302,588	-	302,588	315,059	-	315,059
16.4	Profit or loss		651,043	-	651,043	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)		641,546	-	641,546	568,816	-	568,816
16.5	Minority shares	(II-12)	7,390	-	7,390	7,990	-	7,990
TOTAL LIABILITIES AND EQUITY			40,571,183	25,120,679	65,691,862	35,616,467	20,587,789	56,204,256

TÜRK EKONOMİ BANKASI A.Ş.
CONSOLIDATED OFF-BALANCE SHEET COMMITMENT AT 31 DECEMBER 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	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)		49,294,310	50,198,673	99,492,983	41,848,805	43,482,396	85,331,201
I. GUARANTEES	(III-1)	5,409,460	6,690,175	12,099,635	4,752,585	6,943,361	11,695,946
1.1 Letters of guarantee		4,193,036	4,093,358	8,286,394	3,910,749	3,985,049	7,895,798
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		305,083	295,414	600,497	345,982	101,790	447,772
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		-	1,508,547	1,508,547	381	1,688,508	1,688,889
1.3.1 Documentary letters of credit		-	382,477	382,477	381	608,042	608,423
1.3.2 Other letters of credit		-	1,126,070	1,126,070	-	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		1,209,108	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)	11,237,037	1,507,676	12,744,713	10,230,483	1,318,648	11,549,131
2.1 Irrevocable commitments		11,237,037	1,507,676	12,744,713	10,230,483	1,318,648	11,549,131
2.1.1 Forward asset purchase commitments		221,352	1,467,899	1,689,251	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		361,887	39,683	401,570	244,528	41,667	286,195
2.2 Revocable commitments		-	-	-	-	-	-
2.2.1 Revocable loan granting commitments		-	-	-	-	-	-
2.2.2 Other revocable commitments		-	-	-	-	-	-
III. DERIVATIVE FINANCIAL INSTRUMENTS	(III-2)	32,647,813	42,000,822	74,648,635	26,865,737	35,220,387	62,086,124
3.1 Derivative financial instruments for hedging purposes		10,757,751	328,460	11,086,211	4,200,388	327,712	4,528,100
3.1.1 Fair value hedge		363,480	328,460	691,940	284,354	327,712	612,066
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		21,890,062	41,672,362	63,562,424	22,665,349	34,892,675	57,558,024
3.2.1 Forward foreign currency buy/sell transactions		3,519,394	4,399,375	7,918,769	3,914,050	4,993,564	8,907,614
3.2.1.1 Forward foreign currency transactions-buy		1,176,887	2,678,599	3,855,486	1,289,744	3,183,977	4,473,721
3.2.1.2 Forward foreign currency transactions-sell		2,342,507	1,720,776	4,063,283	2,624,306	1,809,587	4,433,893
3.2.2 Swap transactions related to f.c. and interest rates		12,929,284	25,000,435	37,929,719	9,993,386	18,150,946	28,144,332
3.2.2.1 Foreign currency swap-buy		4,453,732	12,230,315	16,684,047	3,812,213	6,671,784	10,483,997
3.2.2.2 Foreign currency swap-sell		7,855,634	8,525,662	16,381,296	3,969,991	6,395,332	10,365,323
3.2.2.3 Interest rate swaps-buy		300,000	2,126,718	2,426,718	1,085,790	2,578,291	3,664,081
3.2.2.4 Interest rate swaps-sell		319,918	2,117,740	2,437,658	1,125,392	2,505,539	3,630,931
3.2.3 Foreign currency, interest rate and securities options		5,441,384	12,269,127	17,710,511	8,757,913	11,748,165	20,506,078
3.2.3.1 Foreign currency options-buy		3,286,819	5,630,784	8,917,603	3,969,496	6,256,411	10,225,907
3.2.3.2 Foreign currency options-sell		2,154,565	6,636,019	8,790,584	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		-	2,324	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)		138,891,704	20,338,707	159,230,411	119,812,537	22,597,297	142,409,834
IV. ITEMS HELD IN CUSTODY		28,952,363	1,653,942	30,606,305	26,419,033	1,712,075	28,131,108
4.1 Assets under management		1,666,897	20	1,666,917	1,726,150	56	1,726,206
4.2 Investment securities held in custody		16,934,690	410,826	17,345,516	15,714,865	399,512	16,114,377
4.3 Checks received for collection		9,910,466	968,716	10,879,182	8,587,081	879,545	9,466,626
4.4 Commercial notes received for collection		369,231	107,040	476,271	390,735	112,718	503,453
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		109,768,918	18,643,929	128,412,847	93,267,521	20,845,763	114,113,284
5.1 Marketable securities		773,354	16,333	789,687	583,589	19,982	603,571
5.2 Guarantee notes		52,933,771	13,909,835	66,843,606	47,924,350	13,954,626	61,878,976
5.3 Commodity		53,640	211,098	264,738	70,351	166,369	236,720
5.4 Warranty		-	-	-	-	-	-
5.5 Properties		49,443,763	3,131,992	52,575,755	38,664,915	4,912,365	43,577,280
5.6 Other pledged items		6,564,390	1,374,671	7,939,061	6,024,316	1,792,421	7,816,737
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)		188,186,014	70,537,380	258,723,394	161,661,342	66,079,693	227,741,035

TÜRK EKONOMİ BANKASI A.Ş.
CONSOLIDATED 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. CONSOLIDATED STATEMENT OF INCOME

	Note Ref.	Audited Current Period 01.01-31.12.2014	Audited Prior Period 01.01-31.12.2013
I. INTEREST INCOME	(IV-1)	5,379,387	4,171,277
1.1 Interest on loans		4,786,115	3,705,072
1.2 Interest received from reserve deposits		1,775	-
1.3 Interest received from banks		31,953	8,344
1.4 Interest received from money market placements		32,844	11,176
1.5 Interest received from marketable securities portfolio		426,309	364,175
1.5.1 Held-for-trading financial assets		33,714	63,463
1.5.2 Financial assets at fair value through profit and loss		-	-
1.5.3 Available-for-sale financial assets		363,518	292,347
1.5.4 Investments held-to-maturity		29,077	8,365
1.6 Finance lease Income		-	-
1.7 Other interest income	(IV-12)	100,391	82,510
II. INTEREST EXPENSE	(IV-2)	2,704,377	2,106,816
2.1 Interest on deposits		2,247,109	1,757,158
2.2 Interest on funds borrowed		234,947	235,124
2.3 Interest on money market borrowings		141,169	47,987
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)		2,675,010	2,064,461
IV. NET FEES AND COMMISSIONS INCOME/EXPENSE		933,158	701,692
4.1 Fees and commissions received		1,369,779	1,024,069
4.1.1 Non-cash loans		123,100	109,303
4.1.2 Other	(IV-12)	1,246,679	914,766
4.2 Fees and commissions paid		436,621	322,377
4.2.1 Non-cash loans		2,069	1,646
4.2.2 Other	(IV-12)	434,552	320,731
V. DIVIDEND INCOME	(IV-3)	1,339	1,761
VI. NET TRADING INCOME	(IV-4)	(372,359)	66,520
6.1 Securities trading gains/ (losses)		13,098	40,831
6.2 Gains/ (losses) from derivative financial instruments		(843,449)	452,086
6.3 Foreign exchange gains/ (losses)		457,992	(426,397)
VII. OTHER OPERATING INCOME	(IV-5)	209,802	182,270
VIII. NET OPERATING INCOME (III+IV+V+VI+VII)		3,446,950	3,016,704
IX. PROVISION FOR LOAN LOSSES AND OTHER RECEIVABLES (-)	(IV-6)	575,846	496,196
X. OTHER OPERATING EXPENSES (-)	(IV-7)	2,044,503	1,775,151
XI. NET OPERATING INCOME/(LOSS) (VIII-IX-X)		826,601	745,357
XII. AMOUNT IN EXCESS RECORDED AS GAIN AFTER MERGER		-	-
XIII. GAIN / (LOSS) ON EQUITY METHOD		-	-
XIV. GAIN / (LOSS) ON NET MONETARY POSITION		-	-
PROFIT/(LOSS) FROM CONTINUED OPERATIONS BEFORE		-	-
XV. TAXES (XI+...+XIV)	(IV-8)	826,601	745,357
XVI. TAX PROVISION FOR CONTINUED OPERATIONS (-)	(IV-9)	(184,147)	(174,813)
16.1 Current income tax (charge)/benefit		(246,967)	(71,155)
16.2 Deferred tax (charge)/benefit		62,820	(103,658)
XVII. NET PROFIT/(LOSS) FROM CONTINUED OPERATIONS (XV±XVI)	(IV-10)	642,454	570,544
XVIII. INCOME ON DISCONTINUED OPERATIONS		-	-
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		-	-
XIX. LOSS FROM DISCONTINUED OPERATIONS (-)		-	-
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		-	-
XX. PROFIT / (LOSS) ON DISCONTINUED OPERATIONS BEFORE		-	-
TAXES (XVIII-XIX)	(IV-8)	-	-
XXI. TAX PROVISION FOR DISCONTINUED OPERATIONS (±)		-	-
21.1 Current income tax (charge)/benefit		-	-
21.2 Deferred tax (charge)/benefit		-	-
XXII. NET PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XX±XXI)	(IV-10)	-	-
XXIII. NET PROFIT/LOSS (XVII+XXII)	(IV-11)	642,454	570,544
23.1 Group's profit/loss		641,546	568,816
23.2 Minority shares		908	1,728
Earnings per share		0.2910	0.2580

TÜRK EKONOMİ BANKASI A.Ş.
CONSOLIDATED 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. CONSOLIDATED 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	109,999	(108,114)
II. Tangible assets revaluation differences	-	-
III. Intangible assets revaluation differences	-	-
IV. Foreign exchange differences for foreign currency transactions	(12,472)	57,465
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 corrections of errors and changes in accounting policies	-	-
VIII. Other profit loss items accounted for under equity due to TAS	13,964	24,151
IX. Deferred tax of valuation differences	(1,888)	(3,533)
X. Total Net Profit/Loss accounted under equity (I+II+...+IX)	(5,776)	72,283
XI. Profit/Loss	(9,713)	(72,032)
11.1 Change in fair value of marketable securities (Transfer to Profit/Loss)	(9,713)	(72,032)
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) (*)	(15,489)	251

TÜRK EKONOMİ BANKASI A.Ş.
CONSOLIDATED 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. CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

Audited	Section 5 Note Ref.	Paid-in Capital	Effect of Inflation Accounting on Capital and 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
Prior Period - 01.01-31.12.2013																			
I.		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
II.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.		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
Changes in period																			
IV.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V.	(V-a)	-	-	-	-	-	-	-	-	-	-	(158,386)	-	-	-	-	(158,386)	(43)	(158,429)
VI.	(V-b)	-	-	-	-	-	-	-	-	-	-	-	-	-	81,851	-	81,851	-	81,851
6.1		-	-	-	-	-	-	-	-	-	-	-	-	-	81,851	-	81,851	-	81,851
6.2		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	(V-c)	-	-	-	-	-	-	-	57,465	-	-	-	-	-	-	-	57,465	-	57,465
XI.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XII.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIII.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIV.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14.1		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14.2		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XV.	(V-h)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVI.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVII.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVIII.		-	-	-	-	-	-	-	19,321	-	-	-	-	-	-	-	19,321	-	19,321
XIX.		-	-	-	-	-	-	-	-	568,816	-	-	-	-	-	-	568,816	1,728	570,544
XX.		-	-	-	-	26,864	-	297,377	163,156	-	(487,397)	-	-	-	-	-	-	(1,397)	(1,397)
20.1		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20.2		-	-	-	-	26,864	-	297,377	163,156	-	(487,397)	-	-	-	-	-	-	(1,397)	(1,397)
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	-	170,419	-	1,580,404	793,320	568,816	9,497	(102,647)	101,391	527	32,185	-	5,561,129	7,990	5,569,119

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

VI. CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

Audited	Section 5 Note Ref.	Paid-in Capital	Effect of Inflation Accounting on Capital and 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
I Current Period- 01.01-31.12.2014																			
Beginning balance – 31.12.2013		2,204,390	200,262	2,565	-	170,419	-	1,580,404	793,320	-	578,313	(102,647)	101,391	527	32,185	-	5,561,129	7,990	5,569,119
Changes in period																			
II. Increase/Decrease related to merger		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III. Marketable securities valuation differences	(V-a)	-	-	-	-	-	-	-	-	-	-	78,069	-	-	-	-	78,069	45	78,114
IV. Hedging Funds (Effective Portion)	(V-b)	-	-	-	-	-	-	-	-	-	-	-	-	-	(92,303)	-	(92,303)	-	(92,303)
4.1 Cash-flow hedge		-	-	-	-	-	-	-	-	-	-	-	-	-	(92,303)	-	(92,303)	-	(92,303)
4.2 Hedge of net investment in foreign operations		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V. Tangible assets revaluation differences		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI. Intangible assets revaluation differences		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII. Bonus shares obtained from associates, subsidiaries and jointly controlled entities (Joint vent.)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII. Foreign exchange differences	(V-c)	-	-	-	-	-	-	-	(12,472)	-	-	-	-	-	-	-	(12,472)	-	(12,472)
IX. The disposal of assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X. The reclassification of assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI. The effect of change in associate's equity		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XII. Capital increase		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12.1 Cash		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12.2 Internal sources		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIII. Share premium	(V-h)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIV. Share cancellation profits		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XV. Inflation adjustment to paid-in capital		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVI. Other		-	-	-	-	-	-	9,400	11,201	-	-	-	(9,400)	-	-	-	11,201	(29)	11,172
XVII. Period net income/(loss)		-	-	-	-	-	-	-	-	641,546	-	-	-	-	-	-	641,546	908	642,454
XVIII. Profit distribution		-	-	-	-	26,447	-	542,369	-	-	(568,816)	-	-	-	-	-	-	(1,524)	(1,524)
18.1 Dividends distributed		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,524)	(1,524)
18.2 Transfers to reserves		-	-	-	-	26,447	-	542,369	-	-	(568,816)	-	-	-	-	-	-	-	-
18.3 Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing Balance 31.12.2014																			
(I+II+III+IV+V+VI+VII+VIII+IX+X+XI+XII+XIII+XIV+XV+XVI+XVII+XVIII)																			
		2,204,390	200,262	2,565	-	196,866	-	2,132,173	792,049	641,546	9,497	(24,578)	91,991	527	(60,118)	-	6,187,170	7,390	6,194,560

TÜRK EKONOMİ BANKASI A.Ş.
CONSOLIDATED 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. CONSOLIDATED STATEMENT OF CASH FLOWS

	Reviewed Current Period 01.01-31.12.2014	Reviewed Prior Period 01.01-31.12.2013
A. CASH FLOWS FROM BANKING OPERATIONS		
1.1 Operating profit before changes in operating assets and liabilities	2,091,521	1,515,984
1.1.1 Interest received	5,242,198	3,559,819
1.1.2 Interest paid	(2,444,640)	(1,965,628)
1.1.3 Dividend received	-	55
1.1.4 Fees and commissions received	1,996,238	1,214,409
1.1.5 Other income	691,852	597,913
1.1.6 Collections from previously written off loans	445,072	390,110
1.1.7 Payments to personnel and service suppliers	(874,750)	(771,042)
1.1.8 Taxes paid	(172,218)	(117,592)
1.1.9 Others	(2,792,231)	(1,392,060)
1.2 Changes in operating assets and liabilities	(876,062)	(2,761,426)
1.2.1 Net decrease (increase) in financial assets held for trading	565,077	(195,060)
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	(83,368)	194,910
1.2.4 Net (increase) in loans	(7,062,956)	(8,930,049)
1.2.5 Net (increase) in other assets	(1,442,992)	(2,226,953)
1.2.6 Net increase (decrease) in bank deposits	447,534	1,722,359
1.2.7 Net increase in other deposits	5,104,841	4,879,912
1.2.8 Net increase (decrease) in funds borrowed	2,389,200	1,970,433
1.2.9 Net increase (decrease) in matured payables	-	-
1.2.10 Net increase (decrease) in other liabilities	(793,398)	(176,978)
I. Net cash provided from / (used in) banking operations	1,215,459	(1,245,442)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
II. Net cash provided from / (used in) investing activities	(20,094)	(741,320)
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	(82,244)	(145,952)
2.4 Fixed assets sales	10,571	1,746
2.5 Cash paid for purchase of financial assets available for sale	(3,905,754)	(6,909,289)
2.6 Cash obtained from sale of financial assets available for sale	3,985,310	6,331,629
2.7 Cash paid for purchase of investment securities	-	-
2.8 Cash obtained from sale of investment securities	-	26,142
2.9 Others	(27,977)	(45,596)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
III. Net cash provided from / (used in) financing activities	282,481	288,616
3.1 Cash obtained from funds borrowed and securities issued	1,604,439	765,060
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	(152)	(158)
3.6 Other	-	-
IV. Effect of change in foreign exchange rate on cash and cash equivalents	9,874	67,874
V. Net increase / (decrease) in cash and cash equivalents	1,487,720	(1,630,272)
VI. Cash and cash equivalents at beginning of the period	1,951,502	3,581,774
VII. Cash and cash equivalents at end of the period	3,439,222	1,951,502

TÜRK EKONOMİ BANKASI A.Ş.
CONSOLIDATED 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 31.12.2013	Audited Prior Period 31.12.2012
I. DISTRIBUTION OF CURRENT YEAR INCOME		
1.1 CURRENT YEAR INCOME	-	-
1.2 TAXES AND DUTIES PAYABLE (-)	-	-
1.2.1 Corporate tax (Income tax)	-	-
1.2.2 Income withholding tax	-	-
1.2.3 Other taxes and duties	-	-
A. NET INCOME FOR THE YEAR (1.1-1.2)	-	-
1.3 PRIOR YEARS' LOSSES (-)	-	-
1.4 FIRST LEGAL RESERVES (-)	-	-
1.5 OTHER STATUTORY RESERVES (-)	-	-
B. NET INCOME AVAILABLE FOR DISTRIBUTION [(A)-(1.3+1.4+1.5)]	-	-
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	-	-
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	-	-
3.2 TO OWNERS OF ORDINARY SHARES (%)	-	-
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 (%)	-	-

(*) The Group does not distribute profit on consolidated level.