CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI
CONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) AS AT SEPTEMBER 30, 2024
(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

			Current Period September 30, 2024			Prior Period December 31, 2023		
	ASSETS	**Notes**	**TL**	**FC**	**Total**	**TL**	**FC**	**Total**
I.	**FINANCIAL ASSETS (Net)**		**604,193,806**	**680,210,305**	**1,284,404,111**	**379,570,024**	**497,592,316**	**877,162,340**
1.1	**Cash and cash equivalents**	**V-I-1**	**363,550,090**	**407,580,476**	**771,130,566**	**238,275,236**	**281,731,970**	**520,007,206**
1.1.1	Cash and balances at Central Bank	V-I-1	359,062,349	337,780,362	696,842,711	156,310,313	229,425,451	385,735,764
1.1.2	Banks	V-I-3	787,801	70,321,677	71,109,478	566,548	52,585,045	53,151,593
1.1.3	Receivables from Money Markets		3,715,850	-	3,715,850	81,420,621	-	81,420,621
1.1.4	Allowance for expected credit losses (-)	V-I-16	15,910	521,563	537,473	22,246	278,526	300,772
1.2	**Financial assets at fair value through profit or loss**	**V-I-2**	**1,481,130**	**941,100**	**2,422,230**	**3,128,128**	**31,899,099**	**35,027,227**
1.2.1	Public debt securities		5,709	17,255	22,964	7,126	31,141,330	31,148,456
1.2.2	Equity instruments		291,883	923,845	1,215,728	204,322	757,769	962,091
1.2.3	Other financial assets		1,183,538	-	1,183,538	2,916,680	-	2,916,680
1.3	**Financial assets at fair value through other comprehensive income**	**V-I-4**	**216,718,511**	**260,291,667**	**477,010,178**	**114,440,625**	**178,428,660**	**292,869,285**
1.3.1	Public debt securities		214,807,315	254,891,473	469,698,788	112,640,191	173,896,831	286,537,022
1.3.2	Equity instruments		250,648	48,993	299,641	168,362	17,818	186,180
1.3.3	Other financial assets		1,660,548	5,351,201	7,011,749	1,632,072	4,514,011	6,146,083
1.4	**Derivative financial assets**	**V-I-2**	**22,444,075**	**11,397,062**	**33,841,137**	**23,726,035**	**5,532,587**	**29,258,622**
1.4.1	Derivative financial assets at fair value through profit or loss		22,444,075	11,397,062	33,841,137	23,726,035	5,532,587	29,258,622
1.4.2	Derivative financial assets at fair value through other comprehensive income		-	-	-	-	-	-
II.	**FINANCIAL ASSETS MEASURED AT AMORTISED COST (Net)**		**1,497,691,263**	**714,129,893**	**2,211,821,156**	**1,317,406,419**	**525,981,240**	**1,843,387,659**
2.1	**Loans**	**V-I-5**	**1,190,598,449**	**687,664,699**	**1,878,263,148**	**1,025,330,731**	**479,141,155**	**1,504,471,886**
2.2	**Receivables from leasing transactions**	**V-I-10**	**13,665,067**	**9,100,608**	**22,765,675**	**13,489,614**	**6,264,053**	**19,753,667**
2.3	**Factoring receivables**		**22,619,425**	**4,437,352**	**27,056,777**	**34,876,011**	**2,678,189**	**37,554,200**
2.4	**Financial assets measured at amortised cost**	**V-I-6**	**315,068,094**	**30,214,683**	**345,282,777**	**289,285,980**	**55,087,022**	**344,373,002**
2.4.1	Public debt securities		315,068,094	29,528,093	344,596,187	289,285,980	54,698,887	343,984,867
2.4.2	Other financial assets		-	686,590	686,590	-	388,135	388,135
2.5	**Allowance for expected credit losses (-)**		**44,259,772**	**17,287,449**	**61,547,221**	**45,575,917**	**17,189,179**	**62,765,096**
III.	**NON-CURRENTS ASSETS OR DISPOSAL GROUPS "HELD FOR SALE" AND "FROM DISCONTINUED OPERATIONS (Net)**	**V-I-14**	**371,598**	**-**	**371,598**	**262,727**	**-**	**262,727**
3.1	Held for sale purpose		371,598	-	371,598	262,727	-	262,727
3.2	Related to discontinued operations		-	-	-	-	-	-
IV.	**INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES**		**8,748,753**	**3**	**8,748,756**	**8,027,095**	**3**	**8,027,098**
4.1	**Investments in associates (Net)**	**V-I-7**	**6,810,715**	**3**	**6,810,718**	**6,089,057**	**3**	**6,089,060**
4.1.1	Associates accounted by using equity method		2,739,926	-	2,739,926	1,992,061	-	1,992,061
4.1.2	Unconsolidated associates		4,070,789	3	4,070,792	4,096,996	3	4,096,999
4.2	**Investments in subsidiaries (Net)**	**V-I-8**	**1,938,038**	**-**	**1,938,038**	**1,938,038**	**-**	**1,938,038**
4.2.1	Unconsolidated financial subsidiaries		-	-	-	-	-	-
4.2.2	Unconsolidated non-financial subsidiaries		1,938,038	-	1,938,038	1,938,038	-	1,938,038
4.3	**Jointly Controlled Partnerships (Joint Ventures) (Net)**	**V-I-9**	**-**	**-**	**-**	**-**	**-**	**-**
4.3.1	Jointly controlled partnerships accounted by using equity method		-	-	-	-	-	-
4.3.2	Unconsolidated jointly controlled partnerships		-	-	-	-	-	-
V.	**PROPERTY AND EQUIPMENT (Net)**		**31,222,631**	**137,582**	**31,360,213**	**26,443,986**	**130,818**	**26,574,804**
VI.	**INTANGIBLE ASSETS AND GOODWILL (Net)**		**1,289,054**	**17,203**	**1,306,257**	**905,389**	**15,280**	**920,669**
6.1	Goodwill		3,364	-	3,364	9,739	-	9,739
6.2	Other		1,285,690	17,203	1,302,893	895,650	15,280	910,930
VII.	**INVESTMENT PROPERTIES (Net)**	**V-I-12**	**15,439,669**	**-**	**15,439,669**	**8,871,051**	**-**	**8,871,051**
VIII.	**CURRENT TAX ASSETS**		**8,130,103**	**-**	**8,130,103**	**6,141**	**-**	**6,141**
IX.	**DEFERRED TAX ASSETS**	**V-I-13**	**5,197,168**	**162,093**	**5,359,261**	**10,907,444**	**217,282**	**11,124,726**
X.	**OTHER ASSETS (Net)**	**V-I-15**	**59,207,800**	**5,908,180**	**65,115,980**	**66,611,632**	**16,297,386**	**82,909,018**
	TOTAL ASSETS		**2,231,491,845**	**1,400,565,259**	**3,632,057,104**	**1,819,011,908**	**1,040,234,325**	**2,859,246,233**

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

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI
CONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) AS AT SEPTEMBER 30, 2024
(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

			Current Period September 30, 2024			Prior Period December 31, 2023		
	LIABILITIES AND EQUITY	**Notes**	**TL**	**FC**	**Total**	**TL**	**FC**	**Total**
I.	**DEPOSITS**	**V-II-1**	**1,594,583,528**	**728,445,794**	**2,323,029,322**	**1,251,483,436**	**727,982,218**	**1,979,465,654**
II.	**BORROWINGS**	**V-II-3**	**49,733,587**	**256,103,196**	**305,836,783**	**45,244,603**	**194,896,818**	**240,141,421**
III.	**MONEY MARKET FUNDS**		**178,351,516**	**151,384,471**	**329,735,987**	**59,566,183**	**77,795,929**	**137,362,112**
IV.	**MARKETABLE SECURITIES ISSUED (Net)**	**V-II-3**	**948,533**	**182,092,896**	**183,041,429**	**4,122,574**	**117,165,636**	**121,288,210**
4.1	Bills		948,533	2,519,357	3,467,890	4,122,574	-	4,122,574
4.2	Asset backed securities		-	-	-	-	-	-
4.3.	Bonds		-	179,573,539	179,573,539	-	117,165,636	117,165,636
V.	**FUNDS**		**3,005**	**-**	**3,005**	**3,005**	**-**	**3,005**
5.1	Borrower funds		-	-	-	-	-	-
5.2	Other		3,005	-	3,005	3,005	-	3,005
VI.	**FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS**		**-**	**-**	**-**	**-**	**-**	**-**
VII.	**DERIVATIVE FINANCIAL LIABILITIES**	**V-II-2**	**1,272,688**	**5,049,365**	**6,322,053**	**81,679**	**5,684,718**	**5,766,397**
7.1	Derivative financial liabilities at fair value through profit or loss		1,272,688	5,049,365	6,322,053	81,679	5,684,718	5,766,397
7.2	Derivative financial liabilities at fair value through other comprehensive income		-	-	-	-	-	-
VIII.	**FACTORING PAYABLES**		**-**	**-**	**-**	**90**	**-**	**90**
IX.	**LEASE PAYABLES (Net)**	**V-II-5**	**5,087,104**	**2,313**	**5,089,417**	**2,868,611**	**3,947**	**2,872,558**
X.	**PROVISIONS**	**V-II-7**	**19,394,846**	**743,941**	**20,138,787**	**20,724,690**	**1,740,669**	**22,465,359**
10.1	Provision for restructuring		-	-	-	-	-	-
10.2	Reserves for employee benefits		9,014,113	34,238	9,048,351	7,204,372	18,899	7,223,271
10.3	Insurance technical reserves (Net)		-	-	-	-	-	-
10.4	Other provisions		10,380,733	709,703	11,090,436	13,520,318	1,721,770	15,242,088
XI.	**CURRENT TAX LIABILITIES**	**V-II-8**	**8,414,105**	**21,753**	**8,435,858**	**12,068,704**	**27,923**	**12,096,627**
XII.	**DEFERRED TAX LIABILITIES**	**V-II-8**	**152,667**	**-**	**152,667**	**118,171**	**-**	**118,171**
XIII.	**LIABILITIES RELATED TO NON-CURRENT ASSETS "HELD FOR SALE" AND "DISCONTINUED OPERATIONS" (Net)**	**V-II-9**	**-**	**-**	**-**	**-**	**-**	**-**
13.1	Held for sale		-	-	-	-	-	-
13.2	Related to discontinued operations		-	-	-	-	-	-
XIV.	**SUBORDINATED DEBT**	**V-II-10**	**11,537,540**	**71,205,111**	**82,742,651**	**10,730,094**	**23,707,184**	**34,437,278**
14.1	Loans		-	-	-	-	-	-
14.2	Other debt instruments		11,537,540	71,205,111	82,742,651	10,730,094	23,707,184	34,437,278
XV.	**OTHER LIABILITIES**	**V-II-4**	**112,791,326**	**34,212,376**	**147,003,702**	**90,653,894**	**31,699,759**	**122,353,653**
XVI.	**SHAREHOLDERS` EQUITY**	**V-II-11**	**208,652,574**	**11,872,869**	**220,525,443**	**173,154,668**	**7,721,030**	**180,875,698**
16.1	Paid-in capital	V-II-11	9,915,922	-	9,915,922	9,915,922	-	9,915,922
16.2	Capital reserves		46,120,305	-	46,120,305	45,162,980	-	45,162,980
16.2.1	Equity share premiums		45,601,513	-	45,601,513	45,589,989	-	45,589,989
16.2.2	Share cancellation profits		-	-	-	-	-	-
16.2.3	Other capital reserves		518,792	-	518,792	(427,009)	-	(427,009)
16.3	Other accumulated comprehensive income that will not be reclassified in profit or loss		14,785,488	-	14,785,488	15,231,608	-	15,231,608
16.4	Other accumulated comprehensive income that will be reclassified in profit or loss		(2,303,401)	10,890,799	8,587,398	1,764,237	5,876,465	7,640,702
16.5	Profit reserves		89,408,342	46,684	89,455,026	61,639,907	447,897	62,087,804
16.5.1	Legal reserves		9,623,799	46,684	9,670,483	6,893,519	28,297	6,921,816
16.5.2	Statutory reserves		6,337	-	6,337	6,337	-	6,337
16.5.3	Extraordinary reserves		78,033,601	-	78,033,601	53,024,454	415,985	53,440,439
16.5.4	Other profit reserves		1,744,605	-	1,744,605	1,715,597	3,615	1,719,212
16.6	Profit or loss		41,046,629	935,386	41,982,015	33,837,087	1,391,998	35,229,085
16.6.1	Prior years' profits or losses		6,538,522	565,749	7,104,271	3,596,715	(23,561)	3,573,154
16.6.2	Current period net profit or loss		34,508,107	369,637	34,877,744	30,240,372	1,415,559	31,655,931
16.7	Minority interests		9,679,289	-	9,679,289	5,602,927	4,670	5,607,597
	TOTAL LIABILITIES AND EQUITY		**2,190,923,019**	**1,441,134,085**	**3,632,057,104**	**1,670,820,402**	**1,188,425,831**	**2,859,246,233**

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

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI
CONSOLIDATED OFF-BALANCE SHEET ITEMS AS AT SEPTEMBER 30, 2024

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

			Current Period September 30, 2024			Prior Period December 31, 2023		
		Notes	**TL**	**FC**	**Total**	**TL**	**FC**	**Total**
A.	**OFF-BALANCE SHEET COMMITMENTS AND CONTINGENCIES (I+II+III)**		**1,215,032,269**	**1,558,717,319**	**2,773,749,588**	**875,990,279**	**1,340,534,602**	**2,216,524,881**
I.	**GUARANTEES AND SURETIES**	**V-III-2**	**325,064,596**	**286,483,855**	**611,548,451**	**247,348,813**	**250,160,120**	**497,508,933**
1.1.	**Letters of guarantee**	**V-III-1**	**320,461,428**	**170,222,188**	**490,683,616**	**241,501,004**	**157,394,223**	**398,895,227**
1.1.1.	Guarantees subject to State Tender Law		7,160,790	-	7,160,790	6,831,439	-	6,831,439
1.1.2.	Guarantees given for foreign trade operations		20,190,023	91,940,633	112,130,656	12,911,007	85,112,714	98,023,721
1.1.3.	Other letters of guarantee		293,110,615	78,281,555	371,392,170	221,758,558	72,281,509	294,040,067
1.2.	**Bank acceptances**		**4,258**	**6,087,076**	**6,091,334**	**4,258**	**4,398,076**	**4,402,334**
1.2.1.	Import letter of acceptance		-	1,405,552	1,405,552	-	1,091,455	1,091,455
1.2.2.	Other bank acceptances	V-III-4	4,258	4,681,524	4,685,782	4,258	3,306,621	3,310,879
1.3.	**Letters of credit**	**V-III-4**	**247,871**	**101,965,550**	**102,213,421**	**2,121,916**	**82,572,374**	**84,694,290**
1.3.1.	Documentary letters of credit		247,871	101,965,550	102,213,421	2,121,916	82,572,374	84,694,290
1.3.2.	Other letters of credit		-	-	-	-	-	-
1.4.	**Pre-financing given as guarantee**		**-**	**27,191**	**27,191**	**-**	**23,515**	**23,515**
1.5.	**Endorsements**		**-**	**-**	**-**	**-**	**-**	**-**
1.5.1.	Endorsements to the Central Bank of Republic of Türkiye		-	-	-	-	-	-
1.5.2.	Other endorsements		-	-	-	-	-	-
1.6.	**Purchase guarantees for Securities issued**		**-**	**-**	**-**	**-**	**-**	**-**
1.7.	**Factoring guarantees**		**3,178,137**	**4,794,138**	**7,972,275**	**1,689,731**	**2,662,052**	**4,351,783**
1.8.	**Other guarantees**		**252,902**	**609,559**	**862,461**	**356,904**	**526,329**	**883,233**
1.9.	**Other warrantees**		**920,000**	**2,778,153**	**3,698,153**	**1,675,000**	**2,583,551**	**4,258,551**
II.	**COMMITMENTS**		**790,959,933**	**343,125,094**	**1,134,085,027**	**459,239,924**	**289,433,226**	**748,673,150**
2.1.	**Irrevocable commitments**	**V-III-1**	**754,228,591**	**117,411,843**	**871,640,434**	**423,985,790**	**108,832,675**	**532,818,465**
2.1.1.	Asset purchase and sales commitments	V-III-1	48,523,857	113,070,405	161,594,262	35,193,004	106,591,474	141,784,478
2.1.2.	Deposit purchase and sales commitments		-	-	-	-	-	-
2.1.3.	Share capital commitments to associates and subsidiaries		2,287	-	2,287	-	-	-
2.1.4.	Loan granting commitments	V-III-1	233,576,703	4,116	233,580,819	119,165,714	4,256	119,169,970
2.1.5.	Securities issuance brokerage commitments		-	-	-	-	-	-
2.1.6.	Commitments for reserve deposit requirements		-	-	-	-	-	-
2.1.7.	Commitments for checks payments	V-III-1	14,852,025	-	14,852,025	10,121,928	-	10,121,928
2.1.8.	Tax and fund liabilities from export commitments		-	-	-	-	-	-
2.1.9.	Commitments for credit card expenditure limits	V-III-1	423,951,930	-	423,951,930	239,679,180	-	239,679,180
2.1.10.	Commitments for credit cards and banking services promotions		4,115,799	-	4,115,799	2,274,392	-	2,274,392
2.1.11.	Receivables from short sale commitments of marketable securities		-	-	-	-	-	-
2.1.12.	Payables for short sale commitments of marketable securities		-	-	-	-	-	-
2.1.13.	Other irrevocable commitments		29,205,990	4,337,322	33,543,312	17,551,572	2,236,945	19,788,517
2.2.	**Revocable commitments**		**36,731,342**	**225,713,251**	**262,444,593**	**35,254,134**	**180,600,551**	**215,854,685**
2.2.1.	Revocable loan granting commitments		36,731,342	225,713,251	262,444,593	35,254,134	180,600,551	215,854,685
2.2.2.	Other revocable commitments		-	-	-	-	-	-
III.	**DERIVATIVE FINANCIAL INSTRUMENTS**		**99,007,740**	**929,108,370**	**1,028,116,110**	**169,401,542**	**800,941,256**	**970,342,798**
3.1.	**Derivative financial instruments held for hedging**		**-**	**-**	**-**	**-**	**-**	**-**
3.1.1.	Fair value hedges		-	-	-	-	-	-
3.1.2.	Cash flow hedges		-	-	-	-	-	-
3.1.3.	Hedges for investments made in foreign countries		-	-	-	-	-	-
3.2.	**Trading transactions**		**99,007,740**	**929,108,370**	**1,028,116,110**	**169,401,542**	**800,941,256**	**970,342,798**
3.2.1.	Forward foreign currency purchase and sale transactions		28,746,468	33,280,691	62,027,159	13,437,023	18,270,450	31,707,473
3.2.1.1.	Forward foreign currency purchase transactions		14,401,849	16,641,607	31,043,456	6,731,972	9,136,245	15,868,217
3.2.1.2.	Forward foreign currency sales		14,344,619	16,639,084	30,983,703	6,705,051	9,134,205	15,839,256
3.2.2.	Currency and interest rate swaps		66,804,164	620,495,936	687,300,100	146,286,235	587,973,637	734,259,872
3.2.2.1.	Currency swap purchase transactions		10,435,686	172,276,308	182,711,994	3,312,843	231,294,703	234,607,546
3.2.2.2.	Currency swap sale transactions		54,738,478	208,142,618	262,881,096	141,123,392	122,833,151	263,956,543
3.2.2.3.	Interest rate swap purchase transactions		815,000	120,038,505	120,853,505	925,000	116,922,891	117,847,891
3.2.2.4.	Interest rate swap sale transactions		815,000	120,038,505	120,853,505	925,000	116,922,892	117,847,892
3.2.3.	Currency, interest rate and security options		2,372,154	3,984,800	6,356,954	8,508,530	8,647,024	17,155,554
3.2.3.1	Currency purchase options		1,657,832	1,605,780	3,263,612	8,508,530	304,758	8,813,288
3.2.3.2	Currency sale options		714,322	2,379,020	3,093,342	-	8,342,266	8,342,266
3.2.3.3	Interest rate purchase options		-	-	-	-	-	-
3.2.3.4	Interest rate sale options		-	-	-	-	-	-
3.2.3.5	Security purchase options		-	-	-	-	-	-
3.2.3.6	Security sale options		-	-	-	-	-	-
3.2.4.	Currency futures		-	-	-	-	-	-
3.2.4.1.	Currency purchases futures		-	-	-	-	-	-
3.2.4.2.	Currency sales futures		-	-	-	-	-	-
3.2.5.	Interest rate futures		-	-	-	-	-	-
3.2.5.1.	Interest rate purchases futures		-	-	-	-	-	-
3.2.5.2.	Interest rate sales futures		-	-	-	-	-	-
3.2.6.	Other		1,084,954	271,346,943	272,431,897	1,169,754	186,050,145	187,219,899
B.	**CUSTODY AND PLEDGED ITEMS (IV+V+VI)**		**34,776,006,285**	**27,365,115,431**	**62,141,121,716**	**26,581,415,298**	**21,432,985,703**	**48,014,401,001**
IV.	**ITEMS HELD IN CUSTODY**		**398,237,492**	**281,000,456**	**679,237,948**	**297,240,399**	**169,766,420**	**467,006,819**
4.1.	Assets under management		14,674,190	-	14,674,190	13,774,891	-	13,774,891
4.2.	Securities held in custody		116,669,457	150,496,537	267,165,994	63,816,139	79,267,030	143,083,169
4.3.	Checks received for collection		104,515,017	4,651,568	109,166,585	86,170,197	3,367,156	89,537,353
4.4.	Commercial notes received for collection		68,745,919	11,869,963	80,615,882	47,371,511	7,928,256	55,299,767
4.5.	Other assets received for collection		2,152	1,368	3,520	2,152	1,183	3,335
4.6.	Securities received for public offering		-	-	-	-	-	-
4.7.	Other items under custody		1,419,324	99,690,872	101,110,196	953,336	69,753,186	70,706,522
4.8.	Custodians		92,211,433	14,290,148	106,501,581	85,152,173	9,449,609	94,601,782
V.	**PLEDGED ITEMS**		**4,984,002,657**	**1,425,185,848**	**6,409,188,505**	**4,329,713,990**	**1,033,151,407**	**5,362,865,397**
5.1.	Marketable securities		575,978	3,129,109	3,705,087	398,290	4,906,082	5,304,372
5.2.	Guarantee notes		31,807,231	14,474,928	46,282,159	19,610,795	10,297,268	29,908,063
5.3.	Commodity		415,396,197	19,278,344	434,674,541	320,451,642	12,699,256	333,150,898
5.4.	Warrant		-	-	-	-	-	-
5.5.	Immovables		3,996,377,065	1,166,446,216	5,162,823,281	3,497,221,552	841,937,410	4,339,158,962
5.6.	Other pledged items		539,432,764	221,715,166	761,147,930	491,647,668	163,143,400	654,791,068
5.7.	Depositories receiving pledged items		413,422	142,085	555,507	384,043	167,991	552,034
VI.	**ACCEPTED GUARANTEES AND WARRANTEES**		**29,393,766,136**	**25,658,929,127**	**55,052,695,263**	**21,954,460,909**	**20,230,067,876**	**42,184,528,785**
	TOTAL OFF BALANCE SHEET COMMITMENTS (A+B)		**35,991,038,554**	**28,923,832,750**	**64,914,871,304**	**27,457,405,577**	**22,773,520,305**	**50,230,925,882**

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AS OF THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024
(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

		Notes	Current Period January 1, 2024-September 30, 2024	Current Period July 1, 2024-September 30, 2024	Prior Period January 1, 2023-September 30, 2023	Prior Period July 1, 2023-September 30, 2023
I.	**INTEREST INCOME**	**V-IV-1**	**502,225,477**	**191,037,488**	**187,743,040**	**89,282,369**
1.1	Interest on loans	V-IV-1	342,216,137	128,311,435	117,717,934	52,795,123
1.2	Interest received from reserve deposits		26,590,033	13,843,136	910,415	245,667
1.3	Interest received from banks	V-IV-1	1,365,601	484,545	1,006,717	329,221
1.4	Interest received from money market transactions		9,195,503	731,985	141,948	24,610
1.5	Interest received from marketable securities portfolio	V-IV-1	116,802,062	45,552,049	64,285,408	34,219,167
1.5.1	Financial assets at fair value through profit or loss		212,017	1,048	421,543	159,856
1.5.2	Financial assets at fair value through other comprehensive income		53,134,086	21,455,831	20,900,297	10,072,980
1.5.3	Financial assets measured at amortised cost		63,455,959	24,095,170	42,963,568	23,986,331
1.6	Finance lease interest income		5,250,189	1,884,507	2,381,504	1,098,923
1.7	Other interest income		805,952	229,831	1,299,114	569,658
II.	**INTEREST EXPENSES (-)**	**V-IV-2**	**439,907,547**	**168,939,210**	**160,416,152**	**72,553,162**
2.1	Interest on deposits	V-IV-2	389,016,652	148,678,604	133,872,691	61,830,007
2.2	Interest on funds borrowed	V-IV-2	18,829,499	7,095,475	10,524,858	4,354,267
2.3	Interest on money market transactions		17,580,561	7,708,624	7,992,272	3,432,708
2.4	Interest on securities issued	V-IV-2	12,470,773	5,108,893	6,741,823	2,631,990
2.5	Leasing interest income		530,710	209,054	443,952	176,008
2.6	Other interest expenses		1,479,352	138,560	840,556	128,182
III.	**NET INTEREST INCOME/EXPENSE (I - II)**		**62,317,930**	**22,098,278**	**27,326,888**	**16,729,207**
IV.	**NET FEES AND COMMISSIONS INCOME/EXPENSES**		**32,146,776**	**11,812,366**	**15,675,417**	**6,798,073**
4.1	Fees and commissions received		45,492,790	16,824,310	20,046,688	8,872,313
4.1.1	Non-cash loans		3,859,270	1,340,079	2,269,403	901,753
4.1.2	Other		41,633,520	15,484,231	17,777,285	7,970,560
4.2	Fees and commissions paid (-)		13,346,014	5,011,944	4,371,271	2,074,240
4.2.1	Non-cash loans		85,527	22,475	66,994	37,237
4.2.2	Other		13,260,487	4,989,469	4,304,277	2,037,003
V.	**DIVIDEND INCOME**		**123,283**	**1,462**	**51,550**	**39,523**
VI.	**TRADING PROFIT/LOSS (Net)**	**V-IV-3**	**(9,830,173)**	**657,094**	**18,844,247**	**6,112,936**
6.1	Profit/losses from capital market transactions	V-IV-3	2,631,631	437,542	4,501,001	2,832,897
6.2	Profit/losses from derivative financial transactions	V-IV-3	(23,996,993)	(3,004,143)	3,596,713	932,671
6.3	Foreign exchange profit/losses	V-IV-3	11,535,189	3,223,695	10,746,533	2,347,368
VII.	**OTHER OPERATING INCOME**	**V-IV-4**	**51,309,424**	**8,944,092**	**35,447,236**	**4,262,922**
VIII.	**GROSS PROFIT FROM OPERATING ACTIVITIES (III+IV+V+VI+VII)**		**136,067,240**	**43,513,292**	**97,345,338**	**33,942,661**
IX.	**ALLOWANCES FOR EXPECTED CREDIT LOSSES (-)**	**V-IV-5**	**33,838,471**	**9,142,357**	**33,336,066**	**11,161,531**
X.	**OTHER PROVISION EXPENSES (-)**	**V-IV-5**	**645,221**	**(889,364)**	**73,319**	**3,056**
XI.	**PERSONNEL EXPENSES (-)**		**21,370,912**	**8,191,548**	**10,794,250**	**4,193,357**
XII.	**OTHER OPERATING EXPENSES (-)**	**V-IV-6**	**33,164,001**	**11,488,476**	**29,703,285**	**6,262,445**
XIII.	**NET OPERATING PROFIT/LOSS (VIII-IX-X-XI-XII)**		**47,048,635**	**15,580,275**	**23,438,418**	**12,322,272**
XIV.	**SURPLUS WRITTEN AS GAIN AFTER MERGER**		-	-	-	-
XV.	**PROFIT/LOSS FROM EQUITY METHOD APPLIED SUBSIDIARIES**		**638,840**	**244,468**	**446,081**	**164,070**
XVI.	**NET MONETORY POSITION GAIN/LOSS**		-	-	-	-
XVII.	**PROFIT/LOSS BEFORE TAXES FROM CONTINUING OPERATIONS (XIII+...+XVI)**	**V-IV-7**	**47,687,475**	**15,824,743**	**23,884,499**	**12,486,342**
XVIII.	**PROVISION FOR TAXES ON INCOME FROM CONTINUING OPERATIONS (±)**	**V-IV-8**	**(9,019,611)**	**(3,985,820)**	**(4,986,205)**	**(1,936,886)**
18.1	Current tax provision	V-IV-10	(2,638,551)	7,104,926	(2,259,567)	(593,945)
18.2	Expense effect of deferred tax (+)	V-IV-10	(17,920,903)	(13,921,328)	(12,663,033)	(5,069,699)
18.3	Income effect of deferred tax (-)	V-IV-10	11,539,843	2,830,582	9,936,395	3,726,758
XIX.	**NET PROFIT/LOSS FROM CONTINUING OPERATIONS (XVII±XVIII)**	**V-IV-9**	**38,667,864**	**11,838,923**	**18,898,294**	**10,549,456**
XX.	**INCOME FROM DISCONTINUED OPERATIONS**		-	-	-	-
20.1	Income from assets held for sale		-	-	-	-
20.2	Profit from sale of associates, subsidiaries and joint ventures		-	-	-	-
20.3	Other income from discontinued operations		-	-	-	-
XXI.	**EXPENSES FROM DISCONTINUED OPERATIONS (-)**		-	-	-	-
21.1	Expenses on assets held for sale		-	-	-	-
21.2	Losses from sale of associates, subsidiaries and joint ventures		-	-	-	-
21.3	Other expenses from discontinued operations		-	-	-	-
XXII.	**PROFIT/LOSS BEFORE TAXES FROM DISCONTINUED OPERATIONS (XX-XXI)**		-	-	-	-
XXIII.	**TAX PROVISION FOR DISCONTINUED OPERATIONS (±)**		-	-	-	-
23.1	Current tax provision		-	-	-	-
23.2	Expense effect of deferred tax (+)		-	-	-	-
23.3	Income effect of deferred tax (-)		-	-	-	-
XXIV.	**NET PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XXII±XXIII)**		-	-	-	-
XXV.	**NET PROFIT/LOSSES (XIX+XXIV)**	**V-IV-11**	**38,667,864**	**11,838,923**	**18,898,294**	**10,549,456**
25.1	Group's profit/(loss)		34,877,744	10,611,306	18,286,895	10,397,539
25.2	Profit /(Loss) from Minority shares (-)		3,790,120	1,227,617	611,399	151,917
	Profit/Loss per 100 shares (full TL)	III-XXIV	3.8996	1.1940	1.9871	1.0639

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

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
AS OF THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024
(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

	PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	**Current Period January 1, 2024- September 30, 2024**	**Prior Period January 1, 2023- September 30, 2023**
I.	**PROFIT (LOSS)**	**38,667,864**	**18,898,294**
II.	**OTHER COMPREHENSIVE INCOME**	**505,591**	**(2,114,104)**
2.1.	**Other comprehensive income that will not be reclassified to profit or loss**	**(441,105)**	**329,564**
2.1.1.	Gains (Losses) on Revaluation of Property, Plant and Equipment	(11,179)	(18,701)
2.1.2.	Gains (losses) on revaluation of Intangible Assets	-	-
2.1.3.	Gains (losses) on remeasurements of defined benefit plans	(3,334)	(6,437)
2.1.4.	Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit or Loss	(908,472)	142,154
2.1.5.	Taxes Relating to Components of Other Comprehensive Income That Will Not Be Reclassified to Profit or Loss	481,880	212,548
2.2.	**Other Comprehensive Income That Will Be Reclassified to Profit or Loss**	**946,696**	**(2,443,668)**
2.2.1.	Exchange Differences on Translation	414,698	707,530
2.2.2.	Valuation and/or Reclassification Profit or Loss from financial assets at fair value through other comprehensive income	143,025	(3,199,475)
2.2.3.	Income (Loss) Related with Cash Flow Hedges	-	-
2.2.4.	Income (Loss) Related with Hedges of Net Investments in Foreign Operations	267,290	(353,530)
2.2.5.	Other Components of Other Comprehensive Income that will be Reclassified to Other Profit or Loss	-	-
2.2.6.	Taxes Relating to Components of Other Comprehensive Income That Will Be Reclassified to Profit or Loss	121,683	401,807
III.	**TOTAL COMPREHENSIVE INCOME (I+II)**	**39,173,455**	**16,784,190**

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

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI
CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
AS OF THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

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

STATEMENT OF CHANGES IN SHAREHOLDERS EQUITY							Accumulated Other Comprehensive Income or Expense Not Reclassified through Profit or Loss			Accumulated Other Comprehensive Income or Expense Reclassified through Profit or Loss								
		Notes	**Paid in Capital**	**Share Premium**	**Share Cancellation Profits**	**Other Capital Reserves**	**1**	**2**	**3**	**4**	**5**	**6**	**Profit Reserves**	**Prior Period Profit or (Loss)**	**Current Period Profit or (Loss)**	**Total SE Except minority share**	**Minority interest**	**Total Shareholders' Equity**
	Current Period September 30, 2024																	
I.	**Prior Period End Balance**		**9,915,922**	**45,589,989**	**-**	**(427,009)**	**11,966,716**	**(1,955,463)**	**5,220,355**	**2,644,546**	**5,671,208**	**(675,052)**	**62,087,804**	**35,229,085**	**-**	**175,268,101**	**5,607,597**	**180,875,698**
II.	**Corrections and Accounting Policy Changes Made According to TAS 8**		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
2.1.	Effects of Corrections		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2.	Effects of the Changes in Accounting Policies		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	**Adjusted Beginning Balance (I+II)**		**9,915,922**	**45,589,989**	**-**	**(427,009)**	**11,966,716**	**(1,955,463)**	**5,220,355**	**2,644,546**	**5,671,208**	**(675,052)**	**62,087,804**	**35,229,085**	**-**	**175,268,101**	**5,607,597**	**180,875,698**
IV.	**Total Comprehensive Income**		**-**	**-**	**-**	**-**	**463,024**	**(2,980)**	**(906,164)**	**414,698**	**142,380**	**389,618**	**-**	**-**	**34,877,744**	**35,378,320**	**3,795,135**	**39,173,455**
V.	**Capital Increase by Cash**		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
VI.	**Capital Increase by Internal Resources**		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
VII.	**Paid-in capital inflation adjustment difference**		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
VIII.	**Convertible Bonds**		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
IX.	**Subordinated Debt Instruments**		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
X.	**Increase/Decrease by Other Changes**		**-**	**11,524**	**-**	**937,442**	**-**	**-**	**-**	**-**	**-**	**-**	**(423,461)**	**(123,296)**	**-**	**402,209**	**(348,636)**	**53,573**
XI.	**Profit Distribution**		**-**	**-**	**-**	**8,359**	**-**	**-**	**-**	**-**	**-**	**-**	**27,790,683**	**(28,001,518)**	**-**	**(202,476)**	**625,193**	**422,717**
11.1.	Dividends paid		-	-	-	-	-	-	-	-	-	-	-	-	-	-	**(71)**	**(71)**
11.2.	Transfers to Reserves		-	-	-	-	-	-	-	-	-	-	27,707,160	(27,931,364)	-	(224,204)	625,264	401,060
11.3.	Other		-	-	-	8,359	-	-	-	-	-	-	83,523	(70,154)	-	21,728	-	21,728
	Ending Balance		**9,915,922**	**45,601,513**	**-**	**518,792**	**12,429,740**	**(1,958,443)**	**4,314,191**	**3,059,244**	**5,813,588**	**(285,434)**	**89,455,026**	**7,104,271**	**34,877,744**	**210,846,154**	**9,679,289**	**220,525,443**

1. Property & Equipment Revaluation Increase/Decrease
2. Defined Benefit Pension Plan Remeasurement Gain/Loss
3. Other (Accumulated Amount of the Shares Stated as Other Comprehensive Income Not Reclassified Through Profit or Loss and Components Not Reclassified as Other Profit or Loss of the Investments Valued by Equity Method)
4. Translation Differences from Foreign Currency Transactions
5. Accumulated Revaluation and/or Remeasurement Gain/Loss of the Financial Assets at Fair Value Through Other Comprehensive Income
6. Other (Cash Flow Hedge Income/Loss, Accumulated Amount of the Shares Stated as Other Comprehensive Income Reclassified Through Profit or Loss and Components Reclassified as Other Profit or Loss of the Investments Valued by Equity Method.

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

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI
CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
AS OF THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2023

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

	STATEMENT OF CHANGES IN SHAREHOLDERS EQUITY						Accumulated Other Comprehensive Income or Expense Not Reclassified through Profit or Loss			Accumulated Other Comprehensive Income or Expense Reclassified through Profit or Loss								
		Notes	Paid in Capital	Share Premium	Share Cancellation Profits	Other Capital Reserves	1	2	3	4	5	6	Profit Reserves	Prior Period Profit or (Loss)	Current Period Profit or (Loss)	Total SE Except minority share	Minority interest	Total Shareholders' Equity
	Prior Period September 30, 2023																	
I.	**Prior Period End Balance**		**7,111,364**	**16,469,500**	**-**	**(63,177)**	**3,381,054**	**(800,579)**	**2,924,446**	**1,490,653**	**10,802,217**	**(328,089)**	**37,480,709**	**27,311,639**	**-**	**105,779,737**	**2,882,654**	**108,662,391**
II.	**Corrections and Accounting Policy Changes Made According to TAS 8**		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1.	Effects of Corrections		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2.	Effects of the Changes in Accounting Policies		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	**Adjusted Beginning Balance (I+II)**		**7,111,364**	**16,469,500**	**-**	**(63,177)**	**3,381,054**	**(800,579)**	**2,924,446**	**1,490,653**	**10,802,217**	**(328,089)**	**37,480,709**	**27,311,639**	**-**	**105,779,737**	**2,882,654**	**108,662,391**
IV.	**Total Comprehensive Income**		**-**	**-**	**-**	**-**	**171,492**	**47,549**	**104,198**	**707,530**	**(3,002,153)**	**(149,045)**	**-**	**-**	**18,286,895**	**16,166,466**	**617,724**	**16,784,190**
V.	**Capital Increase by Cash**		**2,804,558**	**29,120,489**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**31,925,047**	**-**	**31,925,047**
VI.	**Capital Increase by Internal Resources**		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII.	**Paid-in capital inflation adjustment difference**		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	**Convertible Bonds**		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	**Subordinated Debt Instruments**		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	**Increase/Decrease by Other Changes**		**-**	**(282,791)**	**-**	**(364,182)**	**-**	**-**	**-**	**-**	**-**	**-**	**175,452**	**(31,286)**	**-**	**(502,807)**	**318,198**	**(184,609)**
XI.	**Profit Distribution**		**-**	**-**	**-**	**1,197**	**-**	**-**	**-**	**-**	**-**	**-**	**24,346,128**	**(24,348,239)**	**-**	**(914)**	**(1,814)**	**(2,728)**
11.1.	Dividends paid		-	-	-	-	-	-	-	-	-	-	-	(908)	-	(908)	(1,814)	(2,722)
11.2.	Transfers to Reserves		-	-	-	-	-	-	-	-	-	-	24,333,957	(24,333,963)	-	(6)	-	(6)
11.3.	Other		-	-	-	1,197	-	-	-	-	-	-	12,171	(13,368)	-	-	-	-
	Ending Balance		**9,915,922**	**45,307,198**	**-**	**(426,162)**	**3,552,546**	**(753,030)**	**3,028,644**	**2,198,183**	**7,800,064**	**(477,134)**	**62,002,289**	**2,932,114**	**18,286,895**	**153,367,529**	**3,816,762**	**157,184,291**

1. Property & Equipment Revaluation Increase/Decrease
2. Defined Benefit Pension Plan Remeasurement Gain/Loss
3. Other (Accumulated Amount of the Shares Stated as Other Comprehensive Income Not Reclassified Through Profit or Loss and Components Not Reclassified as Other Profit or Loss of the Investments Valued by Equity Method)
4. Translation Differences from Foreign Currency Transactions
5. Accumulated Revaluation and/or Remeasurement Gain/Loss of the Financial Assets at Fair Value Through Other Comprehensive Income
6. Other (Cash Flow Hedge Income/Loss, Accumulated Amount of the Shares Stated as Other Comprehensive Income Reclassified Through Profit or Loss and Components Reclassified as Other Profit or Loss of the Investments Valued by Equity Method.

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

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI
CONSOLIDATED STATEMENT OF CASH FLOW
AS OF THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

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

		Notes	Current Period September 30, 2024	Prior Period September 30, 2023
A.	**CASH FLOWS FROM BANKING OPERATIONS**			
1.1	**Operating profit before changes in operating assets and liabilities**		**36,468,569**	**57,882,162**
1.1.1	Interest received		451,236,543	176,267,876
1.1.2	Interest paid		(436,280,572)	(159,187,685)
1.1.3	Dividends received		123,283	51,550
1.1.4	Fee and commissions received		35,394,820	12,403,734
1.1.5	Other income		15,792,719	4,662,744
1.1.6	Collections from previously written off loans and other receivables		5,749,742	3,925,609
1.1.7	Cash payments to personnel and service suppliers		(23,545,688)	(11,924,978)
1.1.8	Taxes paid		(11,915,120)	(1,475,811)
1.1.9	Other		(87,158)	33,159,123
1.2	**Changes in operating assets and liabilities subject to banking operations**		**109,737,708**	**208,232,379**
1.2.1	Net (Increase) Decrease in Financial Assets at Fair Value through Profit or Loss		32,864,597	(14,040,278)
1.2.2	Net increase (decrease) in due from banks		(65,534,479)	37,331,140
1.2.3	Net increase (decrease) in loans		(275,503,690)	(324,730,334)
1.2.4	Net increase (decrease) in other assets		(74,953,322)	(18,036,123)
1.2.5	Net increase (decrease) in bank deposits		(31,327,335)	(10,797,489)
1.2.6	Net increase (decrease) in other deposits		341,435,170	486,809,377
1.2.7	Net increase (decrease) in financial liabilities at fair value through profit or loss		-	-
1.2.8	Net increase (decrease) in funds borrowed		32,355,810	18,736,177
1.2.9	Net increase (decrease) in matured payables		-	-
1.2.10	Net increase (decrease) in other liabilities		150,400,957	32,959,909
I.	**Net cash flow provided from banking operations**		**146,206,277**	**266,114,541**
B.	**CASH FLOWS FROM INVESTING ACTIVITIES**			
II.	**Net cash provided from investing activities**		**(65,777,711)**	**(187,942,127)**
2.1	Cash paid for the purchase of associates, subsidiaries and joint ventures		-	(312,751)
2.2	Cash obtained from the sale of associates, subsidiaries and joint ventures		6,178	-
2.3	Cash paid for the purchase of tangible and intangible asset		(8,566,124)	(8,470,153)
2.4	Cash obtained from the sale of tangible and intangible asset		1,242,038	5,073,348
2.5	Cash paid for the purchase of financial assets at fair value through other comprehensive income		(108,970,573)	(80,568,769)
2.6	Cash obtained from the sale of financial assets at fair value through other comprehensive income		20,461,052	8,423,478
2.7	Cash paid for the purchase of financial assets at amortized cost		(1,298,353)	(126,283,530)
2.8	Cash obtained from sale of financial assets at amortized cost		31,837,437	14,650,808
2.9	Other		(489,366)	(454,558)
C.	**CASH FLOWS FROM FINANCING ACTIVITIES**			
III.	**Net cash flows from financing activities**		**106,628,127**	**44,984,463**
3.1	Cash obtained from funds borrowed and securities issued		116,052,646	55,303,951
3.2	Cash outflow from funds borrowed and securities issued		(8,150,144)	(9,874,793)
3.3	Equity instruments issued		-	142,000
3.4	Dividends paid		-	-
3.5	Payments for finance lease liabilities		(1,274,375)	(586,695)
3.6	Other		-	-
IV.	**Effect of change in foreign exchange rate on cash and cash equivalents**		**53,232**	**718,112**
V.	**Net increase/decrease in cash and cash equivalents**		**187,109,925**	**123,874,989**
VI.	**Cash and cash equivalents at beginning of the period**		**336,682,989**	**129,679,153**
VII.	**Cash and cash equivalents at end of the period**		**523,792,914**	**253,554,142**

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