

# IFRS FINANCIALS FOR THE FIRST QUARTER OF 2014



CONDENSED CONSOLIDATED BALANCE SHEET		
	31-Mar 2014 (Unaudited)	31-Dec 2013 (Audited)
<b>ASSETS</b>		
Cash and balances with the Central Bank of Turkey	982,930	858,686
Balances with other banks and financial institutions	2,564,552	2,715,572
Reserve deposits at the Central Bank of Turkey	3,272,055	2,988,091
Financial assets – held for trading	128,229	115,936
Derivative financial instruments	121,172	108,739
Share Certificates	181	181
Precious metal fund	6,876	7,016
Financial assets – available-for-sale	1,724,134	1,323,516
Due from financing activities, net	16,448,123	15,929,143
Minimum finance lease payments receivable, net	492,413	400,766
Precious Metals	876,164	466,834
Other assets	403,943	294,651
Construction projects, net	40,859	46,244
Joint ventures	9,427	5,064
Investment properties, net	15,909	20,815
Property and equipment, net	357,286	321,179
Intangible assets, net	60,682	55,775
Deferred tax assets	27,666	32,307
	<b>27,404,372</b>	<b>25,574,579</b>
Assets and a disposal group held for sale	28,894	27,946
<b>Total Assets</b>	<b>27,433,266</b>	<b>25,602,525</b>
<b>LIABILITIES AND EQUITY</b>		
Due to other financial institutions and banks	3,734,972	4,040,526
Sukuk securities issued	931,536	905,841
Subordinated Loans	438,224	433,080
Money market balances	715,479	221,428
Current and profit / loss sharing investors' accounts	18,557,867	17,079,036
Minimum finance lease payable, net	910	1,879
Derivative financial instruments	29,420	58,948
Other liabilities and provisions	441,148	356,242
Employee benefit obligations	49,612	66,943
Income taxes payable	21,722	20,096
<b>Total Liabilities</b>	<b>24,920,890</b>	<b>23,184,019</b>
Share capital	1,700,000	1,700,000
Share premium	23,250	23,250
Available for sale investments reserve, net of tax	4,326	2,025
Employee termination benefits reserve, net of tax	(12,276)	(12,276)
Legal reserves and retained earnings	804,307	713,655
Currency translation differences	15,358	14,441
Other reserves	(22,589)	(22,589)
<b>Total Equity Attributable To Equity Holders Of The Parent</b>	<b>2,512,376</b>	<b>2,418,506</b>
<b>Total Liabilities And Equity</b>	<b>27,433,266</b>	<b>25,602,525</b>



CONDENSED CONSOLIDATED INCOME STATEMENT		
	31-Mar 2014 (Unaudited)	31-Mar 2013 (Unaudited)
<b>Income From Financing Activities:</b>		
Profit on originated loans from profit / loss sharing accounts	193,156	173,620
Profit on originated loans from current accounts and equity	205,997	129,063
Profit on deposits with other banks and financial institutions	3,141	2,813
Profit on financial leases	6,404	4,203
<b>Total Income From Financing Activities</b>	<b>408,698</b>	<b>309,699</b>
Profit shares distributed to participation accounts	(139,225)	(100,607)
Profit shares distributed to banks and financial institutions	(46,050)	(32,335)
<b>Total Profit Share Expense</b>	<b>(185,275)</b>	<b>(132,942)</b>
<b>Net Financing Income</b>	<b>223,423</b>	<b>176,757</b>
Provision for impairment in due from financing activities and lease receivables, net	(51,016)	(44,685)
<b>Net Financing Income After Provision For Impairment in Due From Financing Activities And Lease Receivables</b>	<b>172,407</b>	<b>132,072</b>
Foreign exchange gain, net	26,076	25,852
<b>Net Income Before Other Operating Income And Expense</b>	<b>198,483</b>	<b>157,924</b>
<b>Other Operating Income</b>		
Fee and commission income	81,861	74,137
Income from construction projects, net	-	(810)
Net trading income/(expenses)	28,785	-2,644
Other income	12,785	4,581
<b>Total Other Operating Income</b>	<b>123,431</b>	<b>75,264</b>
Fee and commission expense	(22,289)	(14,032)
Staff costs	(110,089)	(84,482)
Depreciation and amortization expense	(11,917)	(9,561)
Withholdings and other taxes	(6,956)	(5,700)
Rent expense	(17,166)	(13,260)
Other expenses	(43,609)	(29,565)
Share of profit of an associate	(637)	-
<b>Total Other Operating Expense</b>	<b>(212,663)</b>	<b>(156,600)</b>
<b>Income Before Income Tax and Loss on Monetary Position</b>	<b>109,251</b>	<b>76,588</b>
Current tax charge	(14,533)	(5,123)
Deferred tax (charge) / credit	(4,066)	(6,551)
<b>Net Income For The Period / Year</b>	<b>90,652</b>	<b>64,914</b>

