# TÜRKİYE HALK BANKASI AŞ UNCONSOLIDATED BALANCE SHEET AS OF 30 SEPTEMBER 2016

(Amounts expressed in thousand Turkish Lira (TRY) unless otherwise stated.)

# I. BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)

		С	Reviewed urrent period		Audited Prior period				
			September 20		31 December 2015				
	ASSETS Note	TRY	FC	Total	TRY	FC	Total		
I.	CASH AND BALANCES WITH THE CENTRAL BANK	5.134.762	21.903.293	27.038.055	4.339.259	18.985.712	23.324.971		
II.	FINANCIAL ASSETS AT FV THROUGH PROFIT AND LOSS (Net)	69.251	331.839	401.090	6.831	262.510	269.341		
2.1	Trading financial assets	69.251	331.839	401.090	6.831	262.510	269.341		
2.1.1	Public sector debt securities	61.327	-	61.327	780	15.294	16.074		
2.1.2	Share certificates	-	-	-	-	-			
2.1.3	Financial assets held for trading	-	331.676	331.676	7	247.048	247.055		
2.1.4	Other marketable securities	7.924	163	8.087	6.044	168	6.212		
2.2	Financial assets at fair value through profit and loss	-	-	-	-	-	-		
2.2.1 2.2.2	Public sector debt securities Share certificates	-	-	-	-	-	-		
2.2.3	Loans		-	-		-			
2.2.4	Other marketable securities	_	_	_	_	_	_		
III.	BANKS	57.774	752.040	809.814	65.338	2.447.947	2.513.285		
IV.	MONEY MARKET PLACEMENTS	-	-	-	-				
4.1	Interbank money market placements	-	-	-	-	-	-		
4.2	Istanbul Stock Exchange Money Market placements	-	-	-	-	-	-		
4.3	Receivables from reverse repurchase agreements	-	-	-	-	-	-		
V.	FINANCIAL ASSETS AVAILABLE FOR SALE (Net)	10.049.518	3.994.599	14.044.117	7.308.585	3.900.408	11.208.993		
5.1	Share certificates	61.805	30.593	92.398	67.558	93.190	160.748		
5.2	Public sector debt securities	9.987.713	3.964.006	13.951.719	7.241.027	3.807.218	11.048.245		
5.3	Other marketable securities								
VI.	LOANS AND RECEIVABLES	97.627.800		144.612.385	87.246.312		126.744.977		
6.1	Loans and receivables	96.477.027		143.461.612	86.300.459		125.799.124		
6.1.1	Loans extended to risk group of the Bank	209.254	763.597	972.851	356.892	683.526	1.040.418		
6.1.2	Public sector debt securities	-	-	- 142 400 751	- 05.040.565	-	- 124 750 705		
6.1.3 6.2	Other Loans under follow-up	96.267.773 4.624.884	46.220.988	142.488.761	85.943.567	38.815.139	124.758.706		
6.3	Specific provisions (-)	3.474.111	-	4.624.884 3.474.111	3.973.738 3.027.885	-	3.973.738 3.027.885		
VII.	FACTORING RECEIVABLES	3.4/4.111	-	3.4/4.111	3.027.883	-	3.027.863		
VIII.	HELD TO MATURITY INVESTMENTS (Net)	14.787.728	1.969.063	16.756.791	14.745.329	1.931.468	16.676.797		
8.1	Public sector debt securities	14.787.728	1.969.063	16.756.791	14.745.329	1.931.468	16.676.797		
8.2	Other marketable securities	-	-	-	-	-	-		
IX.	INVESTMENTS IN ASSOCIATES (Net)	19.083	220.862	239.945	19.083	208.237	227.320		
9.1	Accounted under equity method	-	-	-	-	-	-		
9.2	Unconsolidated associates	19.083	220.862	239.945	19.083	208.237	227.320		
9.2.1	Financial investments	12.763	220.862	233.625	12.763	208.237	221.000		
9.2.2	Non-financial investments	6.320	-	6.320	6.320	-	6.320		
Χ.	INVESTMENTS IN SUBSIDIARIES (Net)	2.348.480	331.013	2.679.493	2.410.288	275.646	2.685.934		
10.1	Unconsolidated financial subsidiaries	2.310.451	331.013	2.641.464	2.372.259	275.646	2.647.905		
10.2	Unconsolidated non-financial subsidiaries	38.029	-	38.029	38.029	-	38.029		
<b>XI.</b> 11.1	JOINT VENTURES (Net)	-	-	-	-	-	-		
11.1	Accounted under equity method Unconsolidated joint ventures	-	-	-	-	-	-		
11.2.1	Financial joint ventures	-	_	_	_	-	-		
11.2.2	Non-financial joint ventures				_	_			
XII.	FINANCE LEASE RECEIVABLES (Net)	_	_	_	_	_	_		
12.1	Finance lease receivables	_	_	_	_	_	-		
12.2	Operating lease receivables	_	_	_	_	_	-		
12.3	Other	_	_	_	_	_	-		
12.4	Unearned income (-)	-	-	-	-	-	-		
XIII.	DERIVATIVE FIN. ASSETS HELD FOR RISK MANAGEMENT	-	-	-	-	-	-		
13.1	Fair value risk hedging	-	-	-	-	-	-		
13.2	Cash flow risk hedging	-	-	-	-	-	-		
13.3	Net foreign investment risk hedging	-	-	-	-	-	-		
XIV.	TANGIBLE ASSETS (Net)	2.111.785	102	2.111.887	2.099.353	94	2.099.447		
XV.	INTANGIBLE ASSETS (Net)	83.964	-	83.964	76.951	-	76.951		
15.1	Goodwill		-			-			
15.2	Other	83.964	-	83.964	76.951	-	76.951		
XVI.	INVESTMENT PROPERTIES (Net)	363.278	-	363.278	365.000	-	365.000		
XVII.	TAX ASSET	-	-	-	-	-	-		
17.1 17.2	Current tax asset Deferred tax asset	-	-	-	-	-	-		
		-	-	-	-	-	-		
XVIII.	ASSETS HELD FOR SALE AND HELD FROM DISCONTINUED OPERATIONS (Net)	549		549	1.091		1.091		
18.1	Held for sale purpose	549 549	-	549 549	1.091	-	1.091		
18.2	Held from discontinued operations	549	-	J <del>+</del> 9	1.091	-	1.091		
XIX.	OTHER ASSETS	2.002.106	175.700	2.177.806	1.373.154	162.089	1.535.243		
		134.656.078		211.319.174		67.672.776			

# TÜRKİYE HALK BANKASI AŞ UNCONSOLIDATED BALANCE SHEET AS OF 30 SEPTEMBER 2016

(Amounts expressed in thousand Turkish Lira (TRY) unless otherwise stated.)

# I. BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)

			C	Reviewed urrent perio	d	Audited Prior period				
				September 20			31 December 201			
	LIABILITIES AND SHAREHOLDERS' EQUITY	Note	TRY	FC	Total	TRY	FC	Total		
-	DEBOGYEG		00 447 211	47 144 404	125 502 005	#0 #22 <b>(20</b>	40 400 000	100 145 075		
I.	DEPOSITS				1.619.429	79.722.638		122.145.965		
1.1 1.2	Deposits Held by the Risk Group of the Bank Other		1.539.239	80.190		920.174	98.940	1.019.114 121.126.851		
П.	DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING		88.907.972	236.283	135.974.476 <b>236.298</b>	78.802.464 <b>18</b>	150.688	121.120.831 150.706		
III.	FUNDS BORROWED				17.062.244	824.208				
IV.	MONEY MARKET BALANCES				13.842.384	7.681.767	728.499	8.410.266		
4.1	Interbank money market borrowings		1.750.401	-	1.750.401	100.030	720.455	100.030		
4.2	Istanbul Stock Exchange money market takings		-	-	-	-	-	-		
4.3	Funds from repurchase agreements		10.738.945	1.353.038	12.091.983	7.581.737	728.499	8.310.236		
V.	MARKETABLE SECURITIES ISSUED (Net)		1.871.735	9.001.576	10.873.311	1.565.442	7.339.847	8.905.289		
5.1	Treasury bills		1.871.735	-	1.871.735	1.565.442	-	1.565.442		
5.2	Asset-backed securities		-	-	-	-	-	-		
5.3	Bonds		-	9.001.576	9.001.576	-	7.339.847	7.339.847		
VI.	FUNDS		2.125.336	-	2.125.336	1.963.699	-	1.963.699		
6.1	Borrower Funds		48.982	-	48.982	27.850	-	27.850		
6.2	Other		2.076.354	22.026	2.076.354	1.935.849	102 124	1.935.849		
VII. VIII.	SUNDRY CREDITORS OTHER LIABILITIES		2.415.076 2.098.180	33.036		2.125.454	192.134 336.082			
IX.	FACTORING PAYABLES		2.098.180	401.302	2.499.482	1.256.321	330.082	1.592.403		
X.	FINANCE LEASE PAYABLES		154	-	154	1.090	-	1.090		
10.1	Finance lease payables		180	-	180	1.243	-	1.243		
10.2	Operating lease payables		-	_	-	-	_			
10.3	Other		_	_	_	_	-	-		
10.4	Deferred finance lease expenses (-)		26	_	26	153	-	153		
XI.	DERIVATIVE FINANCIAL LIABILITIES HELD FOR RISK									
	MANAGEMENT		-	-	-	-	-	-		
11.1	Fair value risk hedging		-	-	-	-	-	-		
11.2 11.3	Cash flow risk hedging Net foreign investment risk hedging		-	-	-	-	-	-		
XII.	PROVISIONS		2.623.484	4.491	2.627.975	2.124.774	4.369	2.129.143		
12.1	General loan provisions		1.652.636	<b>4.4</b> 71	1.652.636	1.123.838	4.309	1.123.838		
12.2	Restructuring provisions		1.032.030		1.032.030	1.123.030		1.125.050		
12.3	Employee benefits provisions		711.750	_	711.750	670.863	-	670.863		
12.4	Insurance technical reserves (Net)		-	_	-	-	-	-		
12.5	Other provisions		259.098	4.491	263.589	330.073	4.369	334.442		
XIII.	TAX LIABILITY		637.674	8	637.682	427.235	7	427.242		
13.1	Current tax liability		494.952	8	494.960	357.971	7	357.978		
13.2	Deferred tax liability		142.722	-	142.722	69.264	-	69.264		
XIV.	LIABILITIES FOR ASSET HELD FOR SALE AND HELD FROM									
	DISCONTINUED OPERATIONS (Net)		-	-	-	-	-	-		
14.1	Held for sale purpose		-	-	-	-	-	-		
14.2	Held from discontinued operations		-	-	-	-	-	-		
XV.	SUBORDINATED CAPITAL		21 250 500	12 501	-	-	- (2.454)	-		
XVI.	SHAREHOLDERS' EQUITY		21.359.590	12.701	21.372.291		(2.474)			
16.1 16.2	Paid-in capital Capital reserves		1.250.000 3.280.485	12.701	1.250.000 3.293.186	1.250.000 3.311.617	(2.474)	1.250.000 3.309.143		
16.2.1	Share Premium		3.260.463	12.701	3.293.180	5.511.017	(2.474)	3.309.143		
16.2.1	Share cancellation profits		-	_	-	-	_	-		
16.2.3	Marketable securities revaluation fund		918.284	12.701	930.985	969.309	(2.474)	966.835		
16.2.4	Tangible assets revaluation reserves		1.128.074	-	1.128.074	1.128.435	(2, 1)	1.128.435		
16.2.5	Intangible assets revaluation reserves		_	_	_	_	-	_		
16.2.6	Revaluation reserves of real estate for investment purpose		-	-	-	-	-	-		
16.2.7	Bonus shares of subsidiaries, associates and joint ventures		8.711	-	8.711	8.711	-	8.711		
16.2.8	Hedging Funds (effective portion)		-	-	-	-	-	-		
16.2.9	Value Increase on Assets Held for Sale		-	-	-	-	-	-		
16.2.10	Other capital reserves		1.225.416	-	1.225.416	1.205.162	-	1.205.162		
16.3	Profit reserves		14.633.669	-	14.633.669	12.549.887	-	12.549.887		
16.3.1	Legal reserves		1.482.358	-	1.482.358	1.335.865	-	1.335.865		
16.3.2	Statutory reserves		-	-	-	-	-	-		
16.3.3	Extraordinary reserves		13.104.130	-	13.104.130	11.166.841	-	11.166.841		
16.3.4	Other profit reserves		47.181	-	47.181	47.181	-	47.181		
16.4	Prior years income/less		2.195.436	-	2.195.436	2.315.313	-	2.315.313		
16.4.1 16.4.2	Prior years income/loss Period profit/loss		2.195.436	-	2.195.436	2.315.313	-	2.315.313		
	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		136.526.215	74.792.959	211.319.174	117.119.463	70.609.887	187.729.350		

# TÜRKİYE HALK BANKASI AŞ UNCONSOLIDATED STATEMENT OF OFF-BALANCE SHEET ITEMS AS OF 30 SEPTEMBER 2016

(Amounts expressed in thousand Turkish Lira (TRY) unless otherwise stated.)

#### II. STATEMENT OF OFF-BALANCE SHEET ITEMS

I.         GUARANTEES AND SURETYSHIPS         20.279.952         25.077.220         45.357.172         16.654.679           1.1         Letters of guarantee         19.001.106         17.528.301         36.529.407         15.670.049	ber 2015 FC  44.850.486 85.5 23.126.571 39.7 14.955.563 30.6 10.454.344 11.4 4.501.219 19.1 2.914.278 3.2 154.337 15.002.040 5.0 5.002.040 5.0 697.959 21.3	Total .538.938 .781.250 .625.612 .493.497 .132.115 .273.781 .154.337 .119.444 .002.040 .002.040
A. COMMITMENTS AND CONTINGENCIES (I+II+III) 50,559,767 52,224,740 102,784,507 40,688,452 I. GUARANTEES AND SURETYSHIPS 20,279,952 25,077,220 45,357,172 16,654,679 1.1 Letters of guarantee 19,001,106 17,528,301 36,529,407 15,670,049 11,11 Guarantees subject to public procurement law 1,059,437 10,419,829 11,479,266 1,039,153 11,12 Guarantees given for foreign trade operations 1.5 Guarantees given for foreign trade operations 1.5 Guarantees given for foreign trade operations 1.5 Guarantees given for foreign trade operations 1.5 Guarantees given for foreign trade operations 1.5 Guarantees given for foreign trade operations 1.5 Guarantees given for foreign trade operations 1.5 Guarantees given for foreign trade operations 1.5 Guarantees given for foreign trade operations 1.5 Guarantees given for foreign trade operations 1.5 Guarantees given for foreign trade operations 1.5 Guarantees given for foreign trade operations 1.5 Guarantee operations 1.5 Guarantee operations 1.5 Guarantee for foreign 1.5 Guarantee for foreign 1.5 Guarantee for foreign 1.5 Guarantee for foreign 1.5 Guarantee for foreign 1.5 Guarantee for foreign 1.5 Guarantee for foreign 1.5 Guarantee for foreign 1.5 Guarantee for foreign 1.5 Guarantee for foreign 1.5 Guarantee for foreign 1.5 Guarantee 1.5 Guarantee for foreign 1.5 Guarantee f	44.850.486 85.2 23.126.571 39.7 14.955.563 30.6 10.454.344 11.4 4.501.219 19.1 2.914.278 3.2 1.54.337 1 2.759.941 3.1 5.002.040 5.6 5.002.040 5.6 697.959 21.3	.538.938 .781.250 .625.612 .493.497 .132.115 .273.781 .154.337 .119.444 .002.040
Company   Comp	23.126.571 39.7 14.955.563 30.6 10.454.344 11.4 4.501.219 19.1 2.914.278 3.2 154.337 1 2.7759.941 3.1 5.002.040 5.0 5.002.040 5.0 	781.250 625.612 493.497         
1.1.1         Guarantees subject to public procurement law         1.059.437         10.419.829         11.479.266         1.039.153           1.1.2         Guarantees given for foreign trade operations         17.941.669         7.108.472         25.050.141         14.630.896           1.2         Bank loans         655.782         3.006.604         3.662.386         359.503           1.2.1         Import acceptances         655.782         2.807.198         3.462.980         359.503           1.3.1         Documentary letters of credit         974         4.376.968         4.377.942         -           1.3.1         Documentary letters of credit         974         4.376.968         4.377.942         -           1.3.2         Other letters of credit         974         4.376.968         4.377.942         -           1.3.2         Other letters of credit         974         4.376.968         4.377.942         -           1.4         Guaranteed prefinancings         -         -         -         -           1.5         Endorsements         -         -         -         -         -           1.5         Endorsements to Central Bank of Turkish Republic         -         -         -         -         -         -	10.454.344 11.4 4.501.219 19.1 2.914.278 3.2 154.337 1 5.002.040 5.0 5.002.040 5.0 	
1.1.2   Guarantees given for foreign trade operations   1.7.941.669   7.108.472   25.050.141   14.603.86   3.006.004   3.662.386   3.95.003   3.006.004   3.662.386   3.95.003   3.006.004   3.662.386   3.95.003   3.006.004   3.662.386   3.95.003   3.006.004   3.662.386   3.95.003   3.006.004   3.662.386   3.95.003   3.006.004   3.662.386   3.95.003   3.006.004   3.662.386   3.95.003   3.006.004   3.662.386   3.95.003   3.006.004   3.662.386   3.95.003   3.006.004   3.662.386   3.95.003   3.006.004   3.662.386   3.95.003   3.006.004   3.662.386   3.95.003   3.006.004   3.662.386   3.95.003   3.006.004   3.662.386   3.95.003   3.006.004   3.662.386   3.95.003   3.006.004   3.602.386   3.95.003   3.006.004   3.602.386   3.95.003	4.501.219 19.1 2.914.278 3.2 154.337 1 5.002.040 5.0 5.002.040 5.0 254.690 8	.132.115 .273.781 .154.337 .119.444 .002.040
1.1.3   Other letters of guarantee   17.941.669   7.108.472   25.05.141   14.30.896   12.2   Bank loans   655.782   3.006.604   3.662.386   359.503   12.1   Import acceptances   199.406   199.406   199.406   1.2.2   Other bank acceptances   655.782   2.807.198   3.462.980   359.503   13.3   Letters of credit   974   4.376.968   4.377.942	2.914.278 3.2 154.337 1 5.002.040 5.0 5.002.040 5.0 	.273.781 154.337 .119.444 .002.040
1.2   Bank loans	2.914.278 3.2 154.337 1 5.002.040 5.0 5.002.040 5.0 	.273.781 154.337 .119.444 .002.040
1.2.2   Other bank acceptances   655.782   2.807.198   3.462.980   359.503     1.3   Letters of credit   974   4.376.968   4.377.942	2.759.941 3.1 5.002.040 5.0 5.002.040 5.0 	.119.444
1.3         Letters of credit         974         4.376.968         4.377.942         -           1.3.1         Documentary letters of credit         974         4.376.968         4.377.942         -           1.3.2         Other letters of credit         -         -         -         -           1.4         Guaranteed prefinancings         -         -         -         -           1.5         Endorsements         -         -         -         -           1.5.1         Endorsements to Central Bank of Turkish Republic         -         -         -         -           1.5.2         Other Endorsements         -         -         -         -         -           1.6         Purchase guarantees on marketable security issuance         -	5.002.040 5.0 5.002.040 5.0 	.002.040
1.3.1   Documentary letters of credit   974   4.376,968   4.377,942   -1.3.2   Other letters of credit   -	5.002.040 5.0 	
1.3.2   Other letters of credit	254.690 8 697.959 21.3	- - - -
1.5         Endorsements         -	697.959 21.3	-
Endorsements to Central Bank of Turkish Republic	697.959 21.3	-
1.5.2   Other Endorsements	697.959 21.3	-
1.6         Purchase guarantees on marketable security issuance         -	697.959 21.3	
Factoring guarantees	697.959 21.3	-
1.9         Other surety ships         -	697.959 21.3	-
II.         COMMITMENTS         23.417.710         667.118         24.084.828         20.685.806           2.1.1         Irrevocable commitments         23.417.710         667.118         24.084.828         20.685.806           2.1.1         Forward asset purchase commitments         81.058         332.478         413.536         99.229           2.1.2         Forward deposit purchase and sale commitments         -         -         -         -         -           2.1.3         Capital commitments to subsidiaries and associates         -         -         -         -         -         -           2.1.4         Loan granting commitments         2.803.511         334.640         3.138.151         2.227.928           2.1.5         Securities underwriting commitments         -		879.817
2.1         Irrevocable commitments         23.417.710         667.118         24.084.828         20.685.806           2.1.1         Forward asset purchase commitments         81.058         332.478         413.536         99.229           2.1.2         Forward deposit purchase and sale commitments         -         -         -         -           2.1.3         Capital commitments to subsidiaries and associates         -         -         -         -         -           2.1.4         Loan granting commitments         2.803.511         334.640         3.138.151         2.227.928           2.1.5         Securities under writing commitments         -         -         -         -           2.1.6         Payment commitments for reserve deposits         -         -         -         -		.383.765
2.1.1         Forward asset purchase commitments         81.058         332.478         413.536         99.229           2.1.2         Forward deposit purchase and sale commitments         -         -         -         -         -           2.1.3         Capital commitments to subsidiaries and associates         -		.383.765
2.1.3         Capital commitments to subsidiaries and associates         2.803.511         334.640         3.138.151         2.227.928           2.1.5         Securities underwriting commitments         -         -         -         -           2.1.6         Payment commitments for reserve deposits         -         -         -         -		481.678
2.1.4     Loan granting commitments     2.803.511     334.640     3.138.151     2.227.928       2.1.5     Securities underwriting commitments     -     -     -     -       2.1.6     Payment commitments for reserve deposits     -     -     -     -	-	-
2.1.5 Securities underwriting commitments	215 510	
2.1.6 Payment commitments for reserve deposits	315.510 2.5	.543.438
	-	
	- 5.4	.442.458
2.1.8 Tax and fund liabilities from export commitments 26.268 - 26.268 20.764		20.764
2.19 Commitments for credit card expenditure limits 12.115.804 - 12.115.804 11.157.873		.157.873
2.1.10 Commitments for credit cards and banking services promotions 50.425 - 50.425 46.532 2.1.11 Receivables from short sale commitments	-	46.532
2.1.12 Payables for short sale commitments	-	_
2.1.13 Other irrevocable commitments 2.609.645 - 2.609.645 1.691.022	- 1.6	.691.022
2.2 Revocable commitments	-	-
2.2.1 Revocable loan granting commitments	-	-
	21.025.956 24.3	.373.923
3.1 Derivative financial instruments held for risk management	-	-
3.1.1 Fair value risk hedging transactions	-	-
3.1.2 Cash flow risk hedging transactions	-	-
3.1.3 Net foreign investment risk hedging transactions 3.2 Transactions 6.862.105 26.480.402 33.342.507 3.347.967	21.025.956 24.3	.373.923
3.2.1 Forward foreign currency buy/sell transactions 1.401.466 5.479.841 6.881.307 1.626.350		.434.489
3.2.1.1 Forward foreign currency transactions-buy 707.189 3.994.076 4.701.265 801.439		.099.163
3.2.1.2 Forward foreign currency transactions-sell 694.277 1.485.765 2.180.042 824.911		.335.326
		.830.000
3.2.2.1 Currency swap-buy 3.884.054 2.677.102 6.561.156 - 3.2.2.2 Currency swap-sell 429.300 6.119.685 6.548.985 1.615.434		.120.520
3.2.2.3 Interest rate swap-buy - 4.190.953 - 4.190.953 -		790.180
3.2.2.4 Interest Rate swap-sell - 4.190.953 - 4.190.953		790.180
3.2.3 Currency, interest rate and marketable securities options 1.147.285 1.198.420 2.345.705 106.183		359.258
3.2.3.1 Currency call options 572.309 600.579 1.172.888 53.198		179.634
3.2.3.2 Currency put options 574.976 597.841 1.172.817 52.985 3.2.3.3 Interest rate call options	126.639 1	179.624
3.2.3.4 Interest rate put options	_	_
3.2.3.5 Marketable securities call options	-	-
3.2.3.6 Marketable securities put options	-	-
3.2.4 Currency futures	-	-
3.2.4.1 Currency futures-buy 3.2.4.2 Currency futures-sell	-	-
3.2.5 Interest rate buy/sell futures	-	_
3.2.5.1 Interest rate futures-buy	-	-
3.2.5.2 Interest rate futures-sell		
3.2.6 Other - 2.623.448 2.623.448 - B. CUSTODY AND PLEDGED ASSETS (IV+V+VI) 554.551.996 130.292.457 684.844.453 480.296.733 1		.750.176 . <b>039.449</b>
		.508.546
4.1 Assets under management	-	-
4.2 Custody marketable securities 98.317.784 622.026 98.939.810 89.815.704		282.042
		.326.301
4.4 Commercial notes in collection process 125.143.793 489.907 125.633.700 104.247.786 4.5 Other assets in collection process	470.104 104.7	717.890
4.5 Underwriten securities	-	_
4.7 Other custodies 3.235.192 69.023 3.304.215 2.772.600	15.875 2.7	788.475
4.8 Custodians 22.505.195 4.505.448 27.010.643 19.363.479		.393.838
		.530.903
5.1     Marketable securities     3.919.953     408.499     4.328.452     3.330.457       5.2     Collateral notes     6.937.400     694.134     7.631.534     6.665.323		.563.019 .288.562
5.2 Collateral fixes 6.551,400 694,154 7.551,534 6.605,325 5.3 Commodity 25,813 - 25,813 25,813		25.813
5.4 Warranty	-	-
5.5 Land and buildings 238.931.604 97.346.745 336.278.349 199.973.383	76.697.617 276.6	.671.000
		.322.213
5.7 Pledges 2.750.824 1.034.712 3.785.536 3.311.416  VI. ACCEPTED BILL GUARANTEES AND SURETIES	23.476.950 63.3	
	23.476.950 63.3	.660.296
TOTAL OFF BALANCE SHEET ACCOUNTS (A+B) 605.111.763 182.517.197 787.628.960 520.985.185 1	23.476.950 63.3	

# TÜRKİYE HALK BANKASI AŞ UNCONSOLIDATED STATEMENT OF INCOME AS OF 30 SEPTEMBER 2016

(Amounts expressed in thousand Turkish Lira (TRY) unless otherwise stated.)

#### III. STATEMENT OF INCOME

			Current period	Prior period	Current period	Prior period
	INCOME AND EXPENSES	Note	1 January-30 September 2016	1 January-30 September 2015	1 July-30 September 2016	1 July-30 September 2015
	I (O) (III II (III II II II II II II II II II	1010	September 2010	September 2010	September 2010	September 2010
I.	INTEREST INCOME		12.307.018	9.865.310	4.340.941	3.466.258
1.1	Interest on loans		10.318.677	8.165.767	3.639.721	2.976.308
1.2	Interest received from reserve deposits		44.785	8.961	14.913	6.513
1.3	Interest received from banks		59.323	21.581	18.477	9.530
1.4	Interest received from money market placements		18	-	18	-
1.5	Interest income on marketable securities		1.876.066	1.664.830	664.065	473.133
1.5.1	Financial assets held for trading		4.031	2.720	1.510	1.008
1.5.2	Financial assets at fair value through profit and loss		-	-	-	-
1.5.3	Financial assets available-for-sale		753.162	566.890	272.727	194.376
1.5.4	Investments held-to-maturity		1.118.873	1.095.220	389.828	277.749
1.6 1.7	Finance lease income		-	-		
	Other interest income		8.149	4.171	3.747	774
II. 2.1	INTEREST EXPENSE		7.328.268	5.683.939	2.459.872	2.088.059
2.1	Interest on deposits		6.026.631	4.554.582	2.021.194	1.659.016
2.3	Interest on borrowings		267.087	231.381	93.030	95.016
2.3	Interest on money market borrowings		565.951	503.879	174.691	193.957
2.4	Interest on bonds issued		400.309	340.725	149.021	126.596
	Other interest expense		68.290	53.372	21.936	13.474
III.	NET INTEREST INCOME [ I – II ]		4.978.750	4.181.371	1.881.069	1.378.199
IV.	NET FEES AND COMMISSIONS INCOME		960.770	886.109	344.314	271.057
4.1	Fees and commissions income		1.239.153	1.139.976	444.495	358.318
4.1.1	Non-cash loans		212.215	158.632	74.598	57.962
4.1.2	Other		1.026.938	981.344	369.897	300.356
4.2	Fees and commissions expenses		278.383	253.867	100.181	87.261
4.2.1	Non-cash loans		35	19	4	5
4.2.2	Other		278.348	253.848	100.177	87.256
v.	DIVIDEND INCOME		267.152	188.677	70.990	52
VI.	NET TRADING PROFIT (NET)		98.568	(170.627)	61.446	(143.374)
6.1	Profit/loss from capital market operations		15.761	28.274	8.853	1.171
6.2	Profit/loss from financial derivative transactions		(368.586)	182.553	45.217	783.721
6.3	Foreign exchange gains/losses		451.393	(381.454)	7.376	(928.266)
VII.	OTHER OPERATING INCOME		470.022	769.238	67.245	62.730
VIII. IX.	TOTAL OPERATING INCOME (III+IV+V+VI+VII) LOANS AND OTHER RECEIVABLES IMPAIRMENT LOSS		6.775.262	5.854.768	2.425.064	1.568.664
X.	PROVISIONS (-)		1.170.367	1.213.721	630.619	120.586
XI.	OTHER OPERATING EXPENSES(-)		2.801.199	2.584.384	908.528	894.925
XII.	NET OPERATING INCOME/(LOSS) (VIII-IX-X) AMOUNT RECORDED IN EXCESS AS GAIN AFTER		2.803.696	2.056.663	885.917	553.153
XIII.	MERGER PROFIT/LOSSES FROM EQUITY METHOD APPLIED		-	-	-	-
	SUBSIDIARIES		-	-	-	-
XIV	GAIN / (LOSS) ON NET MONETARY POSITION		-	-	-	-
XV.	INCOME/(LOSS) BEFORE TAXES (XI+XII+XIII+XIV)		2.803.696	2.056.663	885.917	553.153
XVI.	TAX INCOME PROVISION (±)		(608.260)	(389.301)	(256.161)	(115.181)
16.1	Current tax provision		(571.976)	(2.495)	(164.469)	26.685
16.2	Deferred tax provision		(36.284)	(386.806)	(91.692)	(141.866)
XVII.	NET OPERATING INCOME AFTER TAX (XV±XVI)		2.195.436	1.667.362	629.756	437.972
XVIII.	INCOME FROM DISCONTINUED OPERATIONS		-	-	-	-
18.1 18.2	Property and equipment income held for sale Sale profits from associates, subsidiaries and joint ventures		-	-	-	-
10.2	(business partners)		-	-	-	-
18.3	Other income from terminated operations		-	-	-	-
XIX.	EXPENSES FROM DISCONTINUED OPERATIONS (-)		-	-	-	-
19.1 19.2	Property and equipment expense held for sale Sale losses from associates, subsidiaries and joint ventures		-	-	-	-
19.3	(business partners) Other expresses from discontinued exerctions		-	-	-	-
XX.	Other expenses from discontinued operations INCOME/EXPENSE BEFORE TAXES FROM DISCONTINUED OPERATIONS (XVIII-XIX)		-	-	-	-
XXI.	PROVISION FOR TAXES ON INCOME FROM DISCONTINUED OPERATIONS (±)		-	-	-	-
21.1	Current tax provision		-	-	-	-
21.2	Deferred tax provision		-	-	-	-
XXII.	NET PROFIT/LOSSES FROM DISCONTINUED OPERATIONS (XX±XXI)		-	-	-	-
XXIII.	NET PROFIT/(LOSS) (XVII+XXII)		2.195.436	1.667.362	629.756	437.972
	Earnings/losses per share (Full TRY)		1,75635	1,33389	0,50381	0,35038

# TÜRKİYE HALK BANKASI AŞ UNCONSOLIDATED STATEMENT OF INCOME AND EXPENSE ITEMS ACCOUNTED UNDER SHAREHOLDERS' EQUITY AS OF 30 SEPTEMBER 2016 (Amounts expressed in thousand Turkish Lira (TRY) unless otherwise stated.)

# IV. STATEMENT OF INCOME AND EXPENSE ITEMS ACCOUNTED UNDER SHAREHOLDERS' EQUITY

		Reviewed	Reviewed
		Current period	Prior period
	STATEMENT OF INCOME AND EXPENSE ITEMS ACCOUNTED UNDER SHAREHOLDERS' EQUITY	1 January-30 September 2016	1 January-30 September 2016
	STATEMENT OF INCOME AND EATERSE HEMS ACCOUNTED CHOEK SHAKEHOLDERS EXCIT	2010	2010
I.	ADDITIONS TO MARKETABLE SECURITIES REVALUATION DIFFERENCES FOR AVAILABLE FOR SALE FINANCIAL ASSETS	1.342	(942.225)
II.	TANGIBLE ASSETS REVALUATION DIFFERENCES	(379)	1.028.054
III.	INTANGIBLE ASSETS REVALUATION DIFFERENCES	-	-
IV.	FOREIGN EXCHANGE DIFFERENCES FOR FOREIGN CURRENCY TRANSACTIONS	20.254	<u>-</u>
v.	PROFIT/LOSS FROM DERIVATIVE FINANCIAL INSTRUMENTS FOR CASH FLOW HEDGE PURPOSES (Effective portion of fair value differences)	-	-
VI.	PROFIT/LOSS FROM DERIVATIVE FINANCIAL INSTRUMENTS FOR HEDGE OF NET INVESTMENTS 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 UNDER EQUITY DUE TO TAS	=	452
IX.	DEFERRED TAX OF VALUATION DIFFERENCES	(37.174)	122.711
X.	TOTAL NET PROFIT/LOSS ACCOUNTED UNDER EQUITY (I+II++IX)	(15.957)	208.992
XI.	PROFIT/LOSS	2.195.436	1.667.362
11.1	Change in fair value of marketable securities (Transfer to profit/loss)	4.086	27.241
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	2.191.350	1.640.121
XII.	TOTAL PROFIT/LOSS ACCOUNTED FOR THE PERIOD (X±XI)	2.179.479	1.876.354

# TÜRKİYE HALK BANKASI AŞ UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY AS OF 30 SEPTEMBER 2016 (Amounts expressed in thousand Turkish Lira (TRY) unless otherwise stated.)

#### V. STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

		Note	Paid in capital	Effect of inflation adjustments on paid in capital	Share premium	Share certificate cancellation profit	Legal reserves	Statutory reserves	Extra- ordinary reserves	Other	Current period net income/ (loss)	Prior period net income/ (loss)	Valuation changes in marketable sec.	and equip. and	Bonus shares from shareholders	Hedging funds	Value change in pro. and equip. held for sale purp./term. op.	Total shareholde rs' equity
I.	1 January 2015 – 30 September 2015 Balance at end of prior period Changes within the period		1.250.000	1.220.451	-		1.217.403	-	9.300.043	34.104	2.205.768	-	1.299.384	-	8.769	-		16.535.922
II.	Increase/decrease generated by merger		_	_	_	_	_	_	_	_	_	_	_	_	_	_		
III.	Valuation changes in marketable securities		-	-	-	-	-	-	-	-	-	-	(768.021)	-	-	-	-	(768.021)
IV.	Hedging funds (effective portion)		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
4.1	Cash-flow hedge		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
4.2	Hedges for investment made in foreign countries		-	-	-	-	-	-	-	-	-	-	-		-	-	-	
V. VI.	Revaluation changes of property and equipment		-	-	-	-	-	-	-	-	-	-	-	976.651	-	-	-	976.651
VI. VII.	Revaluation changes of intangible assets Bonus shares from investment and associates, subsidiaries and joint		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	ventures (business partners).		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
VIII.	Foreign exchange differences		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
IX.	Changes after disposal of securities		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Х.	Changes after reclassification of securities		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
XI.	Effect of changes in shareholders equity of investments and associates to bank's shareholders equity																	
XII.	Increase in capital		_	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
12.1	Cash		_	_	_	_	_	_	_	_	_	_	_	_	_	_		
12.2	From internal resources		_	_	_	_	_	-	-	_	-	-	_	_	_	_		
XIII.	Issuance of share certificates at end of period		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
XIV.	Share cancellation profits		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
XV.	Adjustment to paid-in capital		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
XVI.	Other		-	-	-	-	69	-	-	(24.681)		-	25.101	-	(58)	-		431
XVII. XVIII.	Net profit or losses Profit distribution		-	-	-	-	118.393	-	1 966 709	-	1.667.362 (2.205.768)	-	-	-	-	-	-	1.667.362
18.1	Dividends distributed		-	-	-	-	118.393	-	1.866.798	-	(2.205.768)	(220.577)	-	-	-	-		(220.577)
18.2	Transfers to legal reserves			_	-	_	118.393	-	1.866.798	-		(1.985.191)	_			_		(220.377,
18.3	Other		_	_	_	_	-	_	-	_	(2.205.768)	2,205,768	_	_	_	_		
	Closing balance		1.250.000	1.220.451		-	1.335.865		11.166.841	9.423	1.667.362		556.464	976.651	8.711			18.191.768
I.	1 January 2016 – 30 September 2016 Balance at end of prior period		1.250.000	1.220.451			1.335.865		11.166.841	31.892	2.315.313		966.835	1.128.435	8.711			19.424.343
	Changes within the period																	
II.	Increase or decrease generated by merger		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
III.	Valuation changes in marketable securities		-							-	-	-	(35.850)					(35.850)
IV.				-	-	-	-	-	-			-	-		-	-		
	Hedging Funds (effective portion)		-			:	- :		:	-				-	-			
4.1	Cash flow hedge		-	-	-		-	-	:	-	-	-	-	-	-	:		
4.1 4.2	Cash flow hedge Hedges for investments made in foreign countries		<u>-</u> -	- - -	- - -	- - -	-	-	- - -	-	-	-	-	- (261)	-	-		
4.1 4.2 <b>V.</b>	Cash flow hedge Hedges for investments made in foreign countries Revaluation changes of property and equipment		:	- - - -	- - -	- - - -		-	- - - -	- - -	- - -	-	-	(361)	-	- - -	- - -	(361)
4.1 4.2 V. VI.	Cash flow hedge Hedges for investments made in foreign countries Revaluation changes of property and equipment Revaluation changes of intangible assets		-	- - - -	- - - -	- - - - -	: : :	- - - -	- - - - -	- - - -	- - -	- - -	- - -	(361)	-	- - - -		(361)
4.1 4.2 <b>V.</b>	Cash flow hedge Hedges for investments made in foreign countries Revaluation changes of property and equipment Revaluation changes of intangible assets Bonus shares from investment and associates, subsidiaries and joint		-	- - - - -	- - - -	- - - - -	-	- - - -	-	-	- - -	- - - -	- - - -	(361)	-	- - - -	· - - -	(361)
4.1 4.2 V. VI.	Cash flow hedge Hedges for investments made in foreign countries Revaluation changes of property and equipment Revaluation changes of intangible assets		- - - - -	- - - - -	- - - - -	- - - - - -	-	- - - -	-	20.254	- - - -	- - - -	- - - -	(361)	-	- - - -	: - - - -	(361)
4.1 4.2 V. VI. VII. VIII. IX.	Cash flow hedge Hedges for investments made in foreign countries Revaluation changes of property and equipment Revaluation changes of intangible assets Bonus shares from investment and associates, subsidiaries and joint ventures (business partners) Foreign exchange differences Changes after disposal of securities		- - - - - -	- - - - - -	- - - - - -	- - - - - -	-	- - - - -	-	20.254	-	- - - - -	- - - - -	(361)		- - - - -	: - - - -	
4.1 4.2 V. VI. VII.	Cash flow hedge Hedges for investments made in foreign countries Revaluation changes of property and equipment Revaluation changes of intangible assets Bonus shares from investment and associates, subsidiaries and joint ventures (business partners) Foreign exchange differences Changes after disposal of securities Changes after reclassification of securities		- - - - - -	- - - - - - -	- - - - - -	- - - - - - -	-	- - - - - - -	-	20.254	-	- - - - - -	-	(361)		- - - - - -		
4.1 4.2 V. VI. VII. VIII. IX. X.	Cash flow hedge Hedges for investments made in foreign countries Revaluation changes of property and equipment Revaluation changes of intangible assets Bonus shares from investment and associates, subsidiaries and joint ventures (business partners) Foreign exchange differences Changes after disposal of securities Changes after reclassification of securities Effect of changes in shareholders equity of investments and associates			- - - - - - -	- - - - - -	-	-	- - - - - - -	-	20.254	-	- - - - - -	-	(361) - - - - - -	-	- - - - - - -		
4.1 4.2 V. VI. VII. VIII. IX. X.	Cash flow hedge Hedges for investments made in foreign countries Revaluation changes of property and equipment Revaluation changes of intangible assets Bonus shares from investment and associates, subsidiaries and joint ventures (business partners) Foreign exchange differences Changes after disposal of securities Changes after reclassification of securities Effect of changes in shareholders equity of investments and associates to bank's shareholders equity			-	- - - - - - - -	- - - - - - - -	-	- - - - - - -	-	20.254	-	- - - - - -	-	(361) - - - - - -		- - - - - - - -	-	
4.1 4.2 V. VI. VII. VIII. IX. X.	Cash flow hedge Hedges for investments made in foreign countries Revaluation changes of property and equipment Revaluation changes of intangible assets Bonus shares from investment and associates, subsidiaries and joint ventures (business partners) Foreign exchange differences Changes after disposal of securities Changes after reclassification of securities Effect of changes in shareholders equity of investments and associates to bank's shareholders equity Increase in capital				- - - - - - - -	-	-	- - - - - - - -		20.254	-	- - - - - -		(361) - - - - - - -		- - - - - - - -	-	
4.1 4.2 V. VI. VII. VIII. IX. X. XI. XII. 12.1	Cash flow hedge Hedges for investments made in foreign countries Revaluation changes of property and equipment Revaluation changes of intangible assets Bonus shares from investment and associates, subsidiaries and joint ventures (business partners) Foreign exchange differences Changes after disposal of securities Changes after reclassification of securities Effect of changes in shareholders equity of investments and associates to bank's shareholders equity Increase in capital Cash			-	- - - - - - - -	-	-	- - - - - - - - - - - - - - - - - - -		20.254		- - - - - - -	-	(361)		- - - - - - - - -		
4.1 4.2 V. VI. VII. VIII. IX. X.	Cash flow hedge Hedges for investments made in foreign countries Revaluation changes of property and equipment Revaluation changes of intangible assets Bonus shares from investment and associates, subsidiaries and joint ventures (business partners) Foreign exchange differences Changes after disposal of securities Changes after reclassification of securities Effect of changes in shareholders equity of investments and associates to bank's shareholders equity Increase in capital			-	- - - - - - - - - -	-	-	- - - - - - - - - - -		20.254		- - - - - - -		(361)		- - - - - - - - - -		
4.1 4.2 V. VII. VIII. IX. X. XII. 12.1 12.2 XIII. XIV.	Cash flow hedge Hedges for investments made in foreign countries Revaluation changes of property and equipment Revaluation changes of intangible assets Bonus shares from investment and associates, subsidiaries and joint ventures (business partners) Foreign exchange differences Changes after disposal of securities Changes after disposal of securities Effect of changes in shareholders equity of investments and associates to bank's shareholders equity Increase in capital Cash From internal resources Issuance of share certificates at end of period Share cancellation profits			-	-	-	-	-	-	20.254		-		(361) 		-		
4.1 4.2 V. VII. VIII. IX. X. XII. 12.1 12.2 XIII. XIV. XV.	Cash flow hedge Hedges for investments made in foreign countries Revaluation changes of property and equipment Revaluation changes of intangible assets Bonus shares from investment and associates, subsidiaries and joint ventures (business partners) Foreign exchange differences Changes after disposal of securities Changes after reclassification of securities Effect of changes in shareholders equity of investments and associates to bank's shareholders equity Increase in capital Cash From internal resources Issuance of share certificates at end of period Share cancellation profits Adjustment to paid-in capital			-	-	-	-	- - - - - - - - - - - - - - - - - - -		20.254	-	- - - - - - - - - - - - - - - - - - -	-	(361)		-		
4.1 4.2 V. VI. VII. IX. X. XI. 12.1 12.2 XIII. XIV. XV.	Cash flow hedge Hedges for investments made in foreign countries Revaluation changes of property and equipment Revaluation changes of intangible assets Bonus shares from investment and associates, subsidiaries and joint ventures (business partners) Foreign exchange differences Changes after disposal of securities Changes after reclassification of securities Effect of changes in shareholders equity of investments and associates to bank's shareholders equity Increase in capital Cash From internal resources Issuance of share certificates at end of period Share cancellation profits Adjustment to paid-in capital Other			-		-	-	-		20.254	-	- - - - - - - - - - - - - - - - - - -		(361)		-		20.254
4.1 4.2 V. VI. VII. IX. X. XI. XII. 12.1 12.2 XIII. XIV. XV. XVI. XVII.	Cash flow hedge Hedges for investments made in foreign countries Revaluation changes of property and equipment Revaluation changes of intangible assets Bonus shares from investment and associates, subsidiaries and joint ventures (business partners) Foreign exchange differences Changes after disposal of securities Changes after disposal of securities Effect of changes in shareholders equity of investments and associates to bank's shareholders equity Increase in capital Cash From internal resources Issuance of share certificates at end of period Share cancellation profits Adjustment to paid-in capital Other Net profit or losses			-	-	-			-	20.254	2.195.436			(361)				20.254
4.1 4.2 V. VI. VII. IX. X. XI. 12.1 12.2 XIII. XIV. XV. XVI. XVI. XVIII.	Cash flow hedge Hedges for investments made in foreign countries Revaluation changes of property and equipment Revaluation changes of intangible assets Bonus shares from investment and associates, subsidiaries and joint ventures (business partners) Foreign exchange differences Changes after disposal of securities Changes after reclassification of securities Effect of changes in shareholders equity of investments and associates to bank's shareholders equity Increase in capital Cash From internal resources Issuance of share certificates at end of period Share cancellation profits Adjustment to paid-in capital Other Net profit or losses Profit distribution									20.254	2.195.436 (2.315.313)			(361)				20.254 2.195.436 (231.531)
4.1 4.2 V. VII. VIII. IX. X. XI. 12.1 12.2 XIII. XV. XV. XVI. XVI. XVII. XVII.	Cash flow hedge Hedges for investments made in foreign countries Revaluation changes of property and equipment Revaluation changes of intangible assets Bonus shares from investment and associates, subsidiaries and joint ventures (business partners) Foreign exchange differences Changes after disposal of securities Changes after disposal of securities Changes after reclassification of securities Effect of changes in shareholders equity of investments and associates to bank's shareholders equity Increase in capital Cash From internal resources Issuance of share certificates at end of period Share cancellation profits Adjustment to paid-in capital Other Net profit or losses Profit distribution Dividends distributed			-			-		-	20.254	(2.315.313)	(231531)		(361)				20.254
4.1 4.2 V. VII. VII. IX. X.  XI. XII. 12.1 12.2 XIII. XIV. XV. XVI. XVII. XVIII. XVIII.	Cash flow hedge Hedges for investments made in foreign countries Revaluation changes of property and equipment Revaluation changes of intangible assets Bonus shares from investment and associates, subsidiaries and joint ventures (business partners) Foreign exchange differences Changes after disposal of securities Changes after reclassification of securities Effect of changes in shareholders equity of investments and associates to bank's shareholders equity Increase in capital Cash From internal resources Issuance of share certificates at end of period Share cancellation profits Adjustment to paid-in capital Other Net profit or losses Profit distribution			-			146.493 146.493		-	-		(231.531) (2.083.782) 2.315.313		(361)				20.254 2.195.436 (231.531)

# TÜRKİYE HALK BANKASI AŞ UNCONSOLIDATED STATEMENT OF CASH FLOWS AS OF 30 SEPTEMBER 2016

(Amounts expressed in thousand Turkish Lira (TRY) unless otherwise stated.)

#### VI. STATEMENT OF CASH FLOWS

Carrent period   Prior period			Reviewed	Reviewed
A. CASH FLOWS FROM BANKING OPERATIONS				
1.1			30 September 2016	30 September 2015
Interest received	A.	CASH FLOWS FROM BANKING OPERATIONS		
1.1.2         Interest paid         (5.564,353)         (5.378,647)           1.1.3         Pictor for received         1.239,155         21.248,178           1.1.4         Fees and commissions received         1.239,153         1.139,976           1.1.5         Other income         318,171         584,178           1.1.6         Collections from previously written off loans         314,177         367,433           1.1.7         Cash payments to personnel and service suppliers         (2.99,202)         (1.151,646)           1.1.8         Taxes paid         (393,486)         (208,471)           1.1.9         Other         (2.158,843)         (598,672)           1.2.1         Net decrease in financial assets held for sale         (47,511)         9.188           1.2.2         Net diccrease) decrease in financial assets at fair value through profit or loss         (47,511)         9.188           1.2.2         Net increase) decrease in financial assets         (47,511)         9.188           1.2.2         Net increase) decrease in financial assets         (47,511)         9.188           1.2.3         Net (increase) decrease in financial assets         (47,511)         9.188           1.2.4         Net increase (decrease) in obars borrowed         (31,86,51)         (23,81) <td>1.1</td> <td>Operating profit before changes in operating assets and liabilities</td> <td>2.161.843</td> <td>(1.396.528)</td>	1.1	Operating profit before changes in operating assets and liabilities	2.161.843	(1.396.528)
1.1.1         Poisolard received         1.291.53         1.13.976           1.1.5         Cother income         318.711         58.4178           1.1.6         Collections from previously written off loans         318.717         367.433           1.1.7         Cash payments to personnel and service suppliers         (1.290.022)         (1.151.6461)           1.1.8         Taxes paid         (393.486)         (208.471)           1.1.9         Other         (2.158.854)         (5.958.672)           1.2.1         Net decrease in financial assets beld for sale         (47.511)         9.188           1.2.1         Net decrease in financial assets teld for sale         (47.511)         9.18           1.2.2         Net (increase) decrease in infinancial assets teld for sale         (47.511)         9.18           1.2.3         Net (increase) decrease in infinancial assets teld for sale         (47.511)         9.18           1.2.3         Net (increase) decrease in infanacial assets ta fair value through profit or loss         (47.511)         9.18           1.2.3         Net (increase) decrease in fanancial assets ta fair value through profit or loss         (47.511)         9.18           1.2.3         Net (increase) decrease in fanancial assets asset afair value through profit or loss         (33.331)         (23.3313)         (23	1.1.1	Interest received	11.609.925	9.084.963
1.1.4         Fees and commissions received         1.29,153         1.139,976           1.1.5         Other income         318,171         584,178           1.1.6         Collections from previously written off loans         314,177         367,433           1.1.7         Cash payments to personnel and service suppliers         (299,002)         (1.15,643)           1.1.8         Other         (218,885)         (208,471)           1.1.9         Other         (218,885)         (598,672)           1.2.1         Net decrease in financial assets beld for sale         47,511)         9,188           1.2.2         Net (increase) decrease in financial assets theld for sale         47,511)         9,188           1.2.2         Net (increase) decrease in financial assets theld for sale         47,511)         9,188           1.2.2         Net (increase) decrease in financial assets at fair value through profit or loss         47,511)         9,188           1.2.2         Net (increase) decrease in financial assets at fair value through profit or loss         (27,393,507)         12,410           1.2.3         Net (increase) decrease in financial assets sale         (30,331)         (39,386,70           1.2.4         Net increase (decrease) in other deposits         1,19,153         (25,280)           1.2.5         <	1.1.2	Interest paid	(7.564.353)	(5.378.647)
1.1.5         Other income         318.711         58.4178           1.1.6         Cleations from previously written off loans         314.177         367.433           1.1.7         Cash payments to personnel and service suppliers         (1.290.022)         (1.151.646)         (20.8471)           1.1.9         Other         (2.158.854)         (2.98.872)           1.2         Assets and Liabilities Subject to Banking Operations         306.653         908.312           1.2.1         Net decrease in financial assets beld for sale         (47.511)         9.188           1.2.2         Net (increase) decrease in financial assets the fair value through profit or loss         -         -           1.2.3         Net (increase) decrease in infamerial assets st fair value through profit or loss         -         -           1.2.3         Net (increase) decrease in infamerial assets ta fair value through profit or loss         -         -           1.2.1         Net increase (decrease in infamerial assets ta fair value through profit or loss         -         -         -           1.2.2         Net (increase) decrease in infamerial assets ta fair value through profit or loss         -         -         -           1.2.5         Net increase (decrease in ober assets         4.318.65         -         -         -           1.2.5<	1.1.3	Dividend received	95.592	124.358
1.16	1.1.4	Fees and commissions received	1.239.153	1.139.976
1.1.7         Cash payments to personnel and service suppliers         (1.299.022)         (1.151.646)           1.1.8         Taxes paid         (393.486)         (20.8471)           1.1.9         Other         (2.158.854)         (5.958.672)           1.2         Assets and Liabilities Subject to Banking Operations         306.653         908.312           1.2.1         Net dicreases) decrease in financial assets thelf for sale         (47.511)         9.188           1.2.3         Net (increase) decrease in financial assets at fair value through profit or loss         (4.24)         14.010           1.2.3         Net (increase) decrease in forms banks and other financial institutions         (4.23)         14.010           1.2.4         Net (increase) decrease in other assets         (823.331)         (3.938.867)           1.2.5         Net (increase) decrease) in other deposits         (823.331)         (3.938.867)           1.2.6         Net increase (decrease) in other deposits         8.189.696         19.292.716           1.2.8         Net increase (decrease) in bank deposits         8.198.996         19.292.716           1.2.9         Net increase (decrease) in matured payables         6.567.352         2.131.968           1.2.9         Net increase (decrease) in matured payables         6.567.352         2.131.968	1.1.5		318.711	584.178
1.1.8         Taxes paid         (393,486)         (20,8471)           1.1.9         Other         (2,158,854)         (5,958,672)           1.2         Assets and Liabilities Subject to Banking Operations         306,653         908,312           1.2.1         Net decrease in financial assets held for sale         (47,511)         9,188           1.2.2         Net (increase) decrease in financial assets at fair value through profit or loss         (47,511)         9,188           1.2.2         Net (increase) decrease in form banks and other financial institutions         (47,513)         (42,799,567)           1.2.3         Net (increase) decrease in bank deposits         (17,553,311)         (24,799,567)           1.2.5         Net (increase) decrease in bank deposits         7,119,153         (25,2801)           1.2.6         Net increase (decrease) in bank deposits         7,119,153         (25,2801)           1.2.7         Net increase (decrease) in loans borrowed         (3,186,551)         28,391,665           1.2.9         Net increase (decrease) in other ilabilities         6,567,352         2,131,968           1.2.9         Net increase (decrease) in other ilabilities         2,468,496         (488,216)           1.2.9         Net increase (decrease) in other ilabilities         2,284,553         17,632	1.1.6	Collections from previously written off loans	314.177	367.433
1.1.9         Other         (2.158.854)         (5.958.672)           1.2         Assets and Liabilities Subject to Banking Operations         306.653         908.312           1.2.1         Net decrease in financial assets theld for sale         (4.7511)         9.188           1.2.2         Net (increase) decrease in financial assets at fair value through profit or loss         (4.224)         1.81           1.2.3         Net (increase) decrease in financial assets at fair value through profit or loss         (4.224)         1.81           1.2.3         Net (increase) decrease in folomas         (17.556.331)         (24.739.567)           2.5         Net (increase) decrease in other assets         (823.331)         (3.938.867)           1.2.6         Net increase (decrease) in other deposits         8.195.09         1.922.716           1.2.7         Net increase (decrease) in other deposits         6.567.352         2.131.968           1.2.10         Net cash provided from banking operations         2.468.496         (488.216)           B.         CASH FLOWS FROM INVESTMENT ACTIVITIES         1.         Net cash provided from/ (used in) investing activities         2.984.553         17.632           2.1         Cash paid for purchase of joint ventures, associates and subsidiaries         (14.636)         (30.153           2.1         Ca	1.1.7	Cash payments to personnel and service suppliers	(1.299.022)	(1.151.646)
1.2	1.1.8	Taxes paid	(393.486)	(208.471)
1.2.1   Net decrease in financial assets held for sale   (47.511)   9.188     1.2.2   Net (increase) decrease in financial assets at fair value through profit or loss   (4.224)   1.4.010     1.2.3   Net (increase) decrease in financial assets at fair value through profit or loss   (4.224)   1.4.010     1.2.4   Net (increase) decrease in loans   (17.536.331)   (24.739.567)     1.2.5   Net (increase) decrease in obans   (25.2831)   (3.938.867)     1.2.6   Net increase (decrease) in bank deposits   (3.139.153)   (25.2801)     1.2.7   Net increase (decrease) in other deposits   (3.186.551)   (3.198.056)   (3.292.716     1.2.8   Net increase (decrease) in other deposits   (3.186.551)   (3.292.716     1.2.9   Net increase (decrease) in other deposits   (3.186.551)   (3.292.716     1.2.10   Net increase (decrease) in other liabilities   (3.293.272     1.2.10   Net increase (decrease) in other liabilities   (3.293.272     1.2.10   Net cash provided from banking operations   (4.83.216)     1.2.10   Net cash provided from with liabilities   (2.984.553)   (3.153.213     2.1.10   Cash paid for purchase of joint ventures, associates and subsidiaries   (1.4636)   (3.0153)     2.1.10   Cash paid for purchase of joint ventures, associates and subsidiaries   (2.948.16)   (2.66.802)     2.1.11   Cash paid for purchase of financial assets available for sale   (4.081.729)   (1.785.350)     2.1.11   Cash paid for purchase of financial assets available for sale   (4.081.729)   (1.785.350)     2.1.11   Cash obtained from sale of financial assets available for sale   (4.081.729)   (1.785.350)     2.2.11   Cash paid for purchase of investment securities   (1.398.758)   (56.813)     2.2.11   Cash obtained from sale of investment securities   (1.785.050)   (1.785.050)     2.2.11   Cash obtained from sale of investment securities   (1.785.050)   (1.785.050)     2.2.11   Cash obtained from sale of investment securities   (1.785.050)   (1.785.050)     2.2.11   Cash obtained from sale of investment securities   (1.785.050)   (1.785.050)	1.1.9	Other	(2.158.854)	(5.958.672)
1.2.2	1.2	Assets and Liabilities Subject to Banking Operations	306.653	908.312
1.2.1			(47.511)	9.188
1.2.4 Net (increase) decrease in loans		Net (increase) decrease in financial assets at fair value through profit or loss	-	-
1.2.5			(4.224)	14.010
1.2.6   Net increase (decrease) in bank deposits   7.139.153   (252.801)     1.2.7   Net increase (decrease) in other deposits   8.198.096   19.292.716     1.2.8   Net increase (decrease) in matured payables   -	1.2.4	Net (increase) decrease in loans	(17.536.331)	(24.739.567)
1.2.8   Net increase (decrease) in other deposits   8.198.096   19.292.716     1.2.8   Net increase (decrease) in loans borrowed   (3.186.551)   8.391.665     1.2.9   Net increase (decrease) in matured payables   6.567.352   2.131.968     1.2.10   Net cash provided from banking operations   2.468.496   (488.216)     1.2.10   Net cash provided from banking operations   2.468.496   (488.216)     1.2.10   Net cash provided from bunking operations   2.468.496   (488.216)     1.2.11   Net cash provided from/ (used in) investing activities   (2.984.553)   17.632     2.12   Cash paid for purchase of joint ventures, associates and subsidiaries   (14.636)   (30.153)     2.2   Cash obtained from sale of entities joint ventures, associates and subsidiaries   (14.636)   (26.802)     2.3   Fixed assets such assets as les   (10.685   115.329     2.4   Fixed assets such   (204.816)   (26.802)     2.5   Cash paid for purchase of financial assets available for sale   (4.081.729)   (1.785.530)     2.6   Cash obtained from sale of financial assets available for sale   (4.081.729)   (1.785.530)     2.7   Cash paid for purchase of investment securities   (1.398.758)   (56.5813)     2.8   Cash obtained from sale of investment securities   (1.998.758)   (56.5813)     2.8   Cash obtained from sale of investment securities   (1.998.758)   (65.6813)     2.8   Cash obtained from sale of investment securities   (1.998.758)   (65.6813)     2.8   Cash used in financing activities   (1.998.758)   (65.6813)     3.1   Cash obtained from loans borrowed and securities issued   (4.000.000)   (1.750.000)     3.1   Cash used in financing activities   (4.000.000)   (1.750.000)     3.2   Cash used for repayment of loans borrowed and securities issued   (4.000.000)   (1.750.000)     3.3   Bonds issued   (4.000.000)   (1.750.000)     3.4   Dividends paid   (4.000.000)   (1.750.000)   (4.750.000)   (4.750.000)   (4.750.000)   (4.750.000)   (4.750.000)   (4.750.000)   (4.750.000)   (4.750.000)   (4.750.000)   (4.750.000)   (4.750.000)   (4.750.000)   (	1.2.5	Net (increase) decrease in other assets	(823.331)	(3.938.867)
1.2.8         Net increase (decrease) in loans borrowed         (3.186.551)         8.391.665           1.2.9         Net increase (decrease) in matured payables         -         -           1.2.10         Net increase (decrease) in other liabilities         6.567.352         2.131.968           I.         Net cash provided from banking operations         2.468.496         (488.216)           B.         CASH FLOWS FROM INVESTMENT ACTIVITIES	1.2.6	Net increase (decrease) in bank deposits	7.139.153	(252.801)
1.2.10   Net increase (decrease) in matured payables	1.2.7	Net increase (decrease) in other deposits	8.198.096	19.292.716
1.2.10         Net increase (decrease) in other liabilities         6.567.352         2.131.968           I.         Net cash provided from banking operations         2.468.496         (488.216)           B.         CASH FLOWS FROM INVESTMENT ACTIVITIES	1.2.8	Net increase (decrease) in loans borrowed	(3.186.551)	8.391.665
I.         Net cash provided from banking operations         2.468.496         (488.216)           B.         CASH FLOWS FROM INVESTMENT ACTIVITIES           II.         Net cash provided from/ (used in) investing activities         (2.984.553)         17.632           2.1         Cash paid for purchase of joint ventures, associates and subsidiaries         (14.636)         (30.153)           2.2         Cash obtained from sale of entities joint ventures, associates and subsidiaries         (20.4816)         (26.68.02)           2.3         Fixed assets surchases         (204.816)         (26.68.02)           2.4         Fixed assets surchases         (10.685)         115.329           2.5         Cash paid for purchase of financial assets available for sale         1.318.651         819.341           2.6         Cash obtained from sale of financial assets available for sale         (1.398.758)         (656.813)           2.8         Cash obtained from sale of investment securities         (1.398.758)         (656.813)           2.8         Cash obtained from sale of investment securities         (1.398.758)         (656.813)           2.8         Cash paid for purchase of investment securities         2.078.087         2.530.611           C.         CASH FLOWS FROM FINANCING ACTIVITIES           III.         Net cash used in financing act	1.2.9	Net increase (decrease) in matured payables	-	-
B.         CASH FLOWS FROM INVESTMENT ACTIVITIES           II.         Net cash provided from/ (used in) investing activities         (2.984.553)         17.632           2.1         Cash paid for purchase of joint ventures, associates and subsidiaries         (14.636)         (30.153)           2.2         Cash obtained from sale of entities joint ventures, associates and subsidiaries         -         -           2.3         Fixed assets purchases         (204.816)         (26.802)           2.4         Fixed assets sales         110.685         115.329           2.5         Cash paid for purchase of financial assets available for sale         (4.081.729)         (1.785.530)           2.6         Cash obtained from sale of financial assets available for sale         1.318.651         819.341           2.7         Cash paid for purchase of investment securities         (1.398.758)         (655.813)           2.8         Cash obtained from sale of investment securities         1.295.509         1.839.204           2.9         Other         (9.459)         (16.944)           C.         CASH FLOWS FROM FINANCING ACTIVITIES           III.         Net cash used in financing activities         2.078.087         2.530.611           3.1         Cash obtained from loans borrowed and securities issued         6.310.	1.2.10	Net increase (decrease) in other liabilities	6.567.352	2.131.968
II.         Net cash provided from/ (used in) investing activities         (2.984.553)         17.632           2.1         Cash paid for purchase of joint ventures, associates and subsidiaries         (14.636)         (30.153)           2.2         Cash obtained from sale of entities joint ventures, associates and subsidiaries         (204.816)         (266.802)           2.3         Fixed assets purchases         (204.816)         (266.802)           2.4         Fixed assets sales         110.685         115.329           2.5         Cash paid for purchase of financial assets available for sale         (4.081.729)         (1.785.530)           2.6         Cash obtained from sale of financial assets available for sale         1.318.651         819.341           2.7         Cash paid for purchase of investment securities         (1.398.758)         (656.813)           2.8         Cash obtained from sale of investment securities         (9.459)         (16.944)           2.9         Other         (9.459)         (16.944)           Cash used in financing activities         2.078.087         2.530.611           3.1         Cash used for repayment of loans borrowed and securities issued         6.310.554         4.616.654           3.2         Cash used for repayment of loans borrowed and securities issued         (201.531)<	I.	Net cash provided from banking operations	2.468.496	(488.216)
2.1         Cash paid for purchase of joint ventures, associates and subsidiaries         (14.636)         (30.153)           2.2         Cash obtained from sale of entities joint ventures, associates and subsidiaries         -         -           2.3         Fixed assets purchases         (204.816)         (266.802)           2.4         Fixed assets sales         110.685         115.329           2.5         Cash paid for purchase of financial assets available for sale         (4.081.729)         (1.785.530)           2.6         Cash paid for purchase of financial assets available for sale         1.318.651         819.341           2.7         Cash obtained from sale of financial assets available for sale         (1.398.758)         (656.813)           2.8         Cash obtained from sale of investment securities         1.295.509         1.839.204           2.9         Other         (9.459)         (16.944)           CASH FLOWS FROM FINANCING ACTIVITIES           III. Net cash used in financing activities         2.078.087         2.530.611           3.1         Cash obtained from loans borrowed and securities issued         6.310.554         4.616.654           3.2         Cash used for repayment of loans borrowed and securities issued         (4.000.000)         (1.750.000)           3.3         Bonds issued </td <td>В.</td> <td>CASH FLOWS FROM INVESTMENT ACTIVITIES</td> <td></td> <td></td>	В.	CASH FLOWS FROM INVESTMENT ACTIVITIES		
2.2         Cash obtained from sale of entities joint ventures, associates and subsidiaries         - <td>II.</td> <td>Net cash provided from/ (used in) investing activities</td> <td>(2.984.553)</td> <td>17.632</td>	II.	Net cash provided from/ (used in) investing activities	(2.984.553)	17.632
2.3       Fixed assets purchases       (204.816)       (266.802)         2.4       Fixed assets sales       110.685       115.329         2.5       Cash paid for purchase of financial assets available for sale       (4.081.729)       (1.785.530)         2.6       Cash obtained from sale of financial assets available for sale       1.318.651       819.341         2.7       Cash paid for purchase of investment securities       (1.398.758)       (656.813)         2.8       Cash obtained from sale of investment securities       1.295.509       1.839.204         2.9       Other       (9.459)       (16.944)         C. CASH FLOWS FROM FINANCING ACTIVITIES         III. Net cash used in financing activities       2.078.087       2.530.611         3.1       Cash obtained from loans borrowed and securities issued       6.310.554       4.616.654         3.2       Cash used for repayment of loans borrowed and securities issued       (4.000.000)       (1.750.000)         3.3       Bonds issued       (201.531)       (335.577)         3.4       Dividends paid       (231.531)       (335.577)         3.5       Payments for finance leases       (79)       (347)         3.6       Other       (887)       (119)         IV.			(14.636)	(30.153)
2.4       Fixed assets sales       110.685       115.329         2.5       Cash paid for purchase of financial assets available for sale       (4.081.729)       (1.785.530)         2.6       Cash obtained from sale of financial assets available for sale       1.318.651       819.341         2.7       Cash paid for purchase of investment securities       (1.398.758)       (656.813)         2.8       Cash obtained from sale of investment securities       1.295.509       1.839.204         2.9       Other       (9.459)       (16.944)         C         CASH FLOWS FROM FINANCING ACTIVITIES         III. Net cash used in financing activities       2.078.087       2.530.611         3.1       Cash obtained from loans borrowed and securities issued       6.310.554       4.616.654         3.2       Cash used for repayment of loans borrowed and securities issued       (4.000.000)       (1.750.000)         3.3       Bonds issued       -       -       -         3.4       Dividends paid       (231.531)       (335.577)         3.5       Payments for finance leases       (79)       (347)         3.6       Other       (857)       (119)         IV.       Effect of change in foreign exchange rate on cash and cash equivalents			-	-
2.5       Cash paid for purchase of financial assets available for sale       (4.081.729)       (1.785.530)         2.6       Cash obtained from sale of financial assets available for sale       1.318.651       819.341         2.7       Cash paid for purchase of investment securities       (1.398.758)       (656.813)         2.8       Cash obtained from sale of investment securities       1.295.509       1.839.204         2.9       Other       (9.459)       (16.944)         CASH FLOWS FROM FINANCING ACTIVITIES         III. Net cash used in financing activities       2.078.087       2.530.611         3.1       Cash obtained from loans borrowed and securities issued       6.310.554       4.616.654         3.2       Cash used for repayment of loans borrowed and securities issued       (4.000.000)       (1.750.000)         3.3       Bonds issued       -       -       -         3.4       Dividends paid       (231.531)       (335.577)         3.5       Payments for finance leases       (79)       (347)         3.6       Other       (857)       (119)         IV. Effect of change in foreign exchange rate on cash and cash equivalents       111.988       1.151.406         VI. Cash and cash equivalents at beginning of the period       8.874.61				, , ,
2.6       Cash obtained from sale of financial assets available for sale       1.318.651       819.341         2.7       Cash paid for purchase of investment securities       (1.398.758)       (656.813)         2.8       Cash obtained from sale of investment securities       1.295.509       1.839.204         2.9       Other       (9.459)       (16.944)         C. CASH FLOWS FROM FINANCING ACTIVITIES         III. Net cash used in financing activities       2.078.087       2.530.611         3.1       Cash obtained from loans borrowed and securities issued       6.310.554       4.616.654         3.2       Cash used for repayment of loans borrowed and securities issued       (4.000.000)       (1.750.000)         3.3       Bonds issued       -       -       -         3.4       Dividends paid       (231.531)       (335.577)         3.5       Payments for finance leases       (79)       (347)         3.6       Other       (857)       (119)         IV.       Effect of change in foreign exchange rate on cash and cash equivalents       111.988       1.151.406         V.       Net increase / (decrease) in cash and cash equivalents       1.674.018       3.211.433         VI.       Cash and cash equivalents at beginning of the period       8.874.614 </td <td></td> <td></td> <td>110.685</td> <td></td>			110.685	
2.7       Cash paid for purchase of investment securities       (1.398.758)       (656.813)         2.8       Cash obtained from sale of investment securities       1.295.509       1.839.204         2.9       Other       (9.459)       (16.944)         C. CASH FLOWS FROM FINANCING ACTIVITIES         III. Net cash used in financing activities       2.078.087       2.530.611         3.1       Cash obtained from loans borrowed and securities issued       6.310.554       4.616.654         3.2       Cash used for repayment of loans borrowed and securities issued       (4.000.000)       (1.750.000)         3.3       Bonds issued       -       -       -         3.4       Dividends paid       (231.531)       (335.577)         3.5       Payments for finance leases       (79)       (347)         3.6       Other       (857)       (119)         IV.       Effect of change in foreign exchange rate on cash and cash equivalents       11.988       1.151.406         V.       Net increase / (decrease) in cash and cash equivalents       1.674.018       3.211.433         VI.       Cash and cash equivalents at beginning of the period       8.874.614       6.989.244			(4.081.729)	(1.785.530)
2.8       Cash obtained from sale of investment securities       1.295.509 (9.459)       1.839.204         2.9       Other       (9.459)       (16.944)         C. CASH FLOWS FROM FINANCING ACTIVITIES         III. Net cash used in financing activities       2.078.087       2.530.611         3.1       Cash obtained from loans borrowed and securities issued       6.310.554       4.616.654         3.2       Cash used for repayment of loans borrowed and securities issued       (4.000.000)       (1.750.000)         3.3       Bonds issued       -       -       -         3.4       Dividends paid       (231.531)       (335.577)         3.5       Payments for finance leases       (79)       (347)         3.6       Other       (857)       (119)         IV.       Effect of change in foreign exchange rate on cash and cash equivalents       11.988       1.151.406         V.       Net increase / (decrease) in cash and cash equivalents       1.674.018       3.211.433         VI.       Cash and cash equivalents at beginning of the period       8.874.614       6.989.244				
2.9       Other       (9.459)       (16.944)         C.       CASH FLOWS FROM FINANCING ACTIVITIES         III.       Net cash used in financing activities       2.078.087       2.530.611         3.1       Cash obtained from loans borrowed and securities issued       6.310.554       4.616.654         3.2       Cash used for repayment of loans borrowed and securities issued       (4.000.000)       (1.750.000)         3.3       Bonds issued       -       -       -         3.4       Dividends paid       (231.531)       (335.577)         3.5       Payments for finance leases       (79)       (347)         3.6       Other       (857)       (119)         IV.       Effect of change in foreign exchange rate on cash and cash equivalents       111.988       1.151.406         V.       Net increase / (decrease) in cash and cash equivalents       1.674.018       3.211.433         VI.       Cash and cash equivalents at beginning of the period       8.874.614       6.989.244			,	, ,
C. CASH FLOWS FROM FINANCING ACTIVITIES         III.       Net cash used in financing activities       2.078.087       2.530.611         3.1       Cash obtained from loans borrowed and securities issued       6.310.554       4.616.654         3.2       Cash used for repayment of loans borrowed and securities issued       (4.000.000)       (1.750.000)         3.3       Bonds issued       -       -       -         3.4       Dividends paid       (231.531)       (335.577)         3.5       Payments for finance leases       (79)       (347)         3.6       Other       (857)       (119)         IV.       Effect of change in foreign exchange rate on cash and cash equivalents       111.988       1.151.406         V.       Net increase / (decrease) in cash and cash equivalents       1.674.018       3.211.433         VI.       Cash and cash equivalents at beginning of the period       8.874.614       6.989.244		Cash obtained from sale of investment securities	1.295.509	1.839.204
III.       Net cash used in financing activities       2.078.087       2.530.611         3.1       Cash obtained from loans borrowed and securities issued       6.310.554       4.616.654         3.2       Cash used for repayment of loans borrowed and securities issued       (4.000.000)       (1.750.000)         3.3       Bonds issued       -       -         3.4       Dividends paid       (231.531)       (335.577)         3.5       Payments for finance leases       (79)       (347)         3.6       Other       (857)       (119)         IV.       Effect of change in foreign exchange rate on cash and cash equivalents       111.988       1.151.406         V.       Net increase / (decrease) in cash and cash equivalents       1.674.018       3.211.433         VI.       Cash and cash equivalents at beginning of the period       8.874.614       6.989.244	2.9	Other	(9.459)	(16.944)
3.1 Cash obtained from loans borrowed and securities issued 3.2 Cash used for repayment of loans borrowed and securities issued 3.3 Bonds issued 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  V. Net increase / (decrease) in cash and cash equivalents  1.674.018  3.211.433  VI. Cash and cash equivalents at beginning of the period	C.	CASH FLOWS FROM FINANCING ACTIVITIES		
3.2       Cash used for repayment of loans borrowed and securities issued       (4.000.000)       (1.750.000)         3.3       Bonds issued       -       -         3.4       Dividends paid       (231.531)       (335.577)         3.5       Payments for finance leases       (79)       (347)         3.6       Other       (857)       (119)         IV.       Effect of change in foreign exchange rate on cash and cash equivalents       111.988       1.151.406         V.       Net increase / (decrease) in cash and cash equivalents       1.674.018       3.211.433         VI.       Cash and cash equivalents at beginning of the period       8.874.614       6.989.244	III.	Net cash used in financing activities	2.078.087	2.530.611
3.3       Bonds issued       -       -         3.4       Dividends paid       (231.531)       (335.577)         3.5       Payments for finance leases       (79)       (347)         3.6       Other       (857)       (119)         IV.       Effect of change in foreign exchange rate on cash and cash equivalents       111.988       1.151.406         V.       Net increase / (decrease) in cash and cash equivalents       1.674.018       3.211.433         VI.       Cash and cash equivalents at beginning of the period       8.874.614       6.989.244	3.1	Cash obtained from loans borrowed and securities issued	6.310.554	
3.4       Dividends paid       (231.531)       (335.577)         3.5       Payments for finance leases       (79)       (347)         3.6       Other       (857)       (119)         IV.       Effect of change in foreign exchange rate on cash and cash equivalents       111.988       1.151.406         V.       Net increase / (decrease) in cash and cash equivalents       1.674.018       3.211.433         VI.       Cash and cash equivalents at beginning of the period       8.874.614       6.989.244		Cash used for repayment of loans borrowed and securities issued	(4.000.000)	(1.750.000)
3.5 Payments for finance leases (79) (347) 3.6 Other (857) (119)  IV. Effect of change in foreign exchange rate on cash and cash equivalents 111.988 1.151.406  V. Net increase / (decrease) in cash and cash equivalents 1.674.018 3.211.433  VI. Cash and cash equivalents at beginning of the period 8.874.614 6.989.244	3.3	Bonds issued	-	-
3.6 Other (857) (119)  IV. Effect of change in foreign exchange rate on cash and cash equivalents 111.988 1.151.406  V. Net increase / (decrease) in cash and cash equivalents 1.674.018 3.211.433  VI. Cash and cash equivalents at beginning of the period 8.874.614 6.989.244	3.4		(231.531)	(335.577)
IV.Effect of change in foreign exchange rate on cash and cash equivalents111.9881.151.406V.Net increase / (decrease) in cash and cash equivalents1.674.0183.211.433VI.Cash and cash equivalents at beginning of the period8.874.6146.989.244	3.5		(79)	(347)
V. Net increase / (decrease) in cash and cash equivalents  1.674.018 3.211.433  VI. Cash and cash equivalents at beginning of the period 8.874.614 6.989.244	3.6	Other	(857)	(119)
VI. Cash and cash equivalents at beginning of the period 8.874.614 6.989.244	IV.	Effect of change in foreign exchange rate on cash and cash equivalents	111.988	1.151.406
	V.	Net increase / (decrease) in cash and cash equivalents	1.674.018	3.211.433
VII. Cash and cash equivalents at end of the period 10.548.632 10.200.677	VI.	Cash and cash equivalents at beginning of the period	8.874.614	6.989.244
	VII.	Cash and cash equivalents at end of the period	10.548.632	10.200.677