

TÜRKİYE HALK BANKASI AŞ
UNCONSOLIDATED STATEMENT OF OFF-BALANCE SHEET ITEMS AS OF
31 MARCH 2022

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

II. STATEMENT OF OFF BALANCE SHEET ITEMS

	Note	Reviewed			Audited		
		Current Period			Prior Period		
		31 March 2022			31 December 2021		
OFF-BALANCE SHEET	TRY	FC	TOTAL	TRY	FC	TOTAL	
A. COMMITMENTS AND CONTINGENCIES (I+II+III)		174.122.443	272.594.630	446.717.073	177.195.784	263.127.030	440.322.814
I. GUARANTEES AND WARRANTIES	(1)	101.514.495	120.888.188	222.402.683	82.028.060	108.912.740	190.940.800
1.1 Letters of guarantee		86.532.168	99.572.590	186.104.758	71.425.233	91.526.108	162.951.341
1.1.1 Guarantees subject to public procurement law		4.439.122	10.638.265	15.077.387	4.022.784	9.819.863	13.842.647
1.1.2 Guarantees given for foreign trade operations		260.008	20.482.761	20.742.769	188.413	18.874.330	19.062.743
1.1.3 Other letters of guarantee		81.833.038	68.451.564	150.284.602	67.214.036	62.831.915	130.045.951
1.2 Bank loans		3.415.583	11.569.840	14.985.423	1.079.481	10.501.763	11.581.244
1.2.1 Import acceptances		-	431.014	431.014	-	272.303	272.303
1.2.2 Other bank acceptances		3.415.583	11.138.826	14.554.409	1.079.481	10.229.460	11.308.941
1.3 Letters of credit		8.150	9.713.503	9.721.653	22.275	6.842.406	6.864.681
1.3.1 Documentary letters of credit		8.150	9.713.503	9.721.653	22.275	6.842.406	6.864.681
1.3.2 Other letters of credit		-	-	-	-	-	-
1.4 Guaranteed refinancing		-	-	-	-	-	-
1.5 Endorsements		-	-	-	-	-	-
1.5.1 Endorsements to Central Bank of the Republic of Türkiye		-	-	-	-	-	-
1.5.2 Other Endorsements		-	-	-	-	-	-
1.6 Purchase guarantees on marketable security issuance		-	-	-	-	-	-
1.7 Factoring guarantees		-	-	-	-	-	-
1.8 Other guarantees		11.558.594	32.255	11.590.849	9.501.071	42.463	9.543.534
1.9 Other sureties		-	-	-	-	-	-
II. COMMITMENTS		42.552.332	10.404.164	52.956.496	38.457.173	10.799.643	49.256.816
2.1 Irrevocable commitments	(1)	41.057.303	6.183.075	47.240.378	37.152.475	6.988.133	44.140.608
2.1.1 Forward asset purchase commitments		893.675	4.969.192	5.862.867	3.206.791	5.837.543	9.044.334
2.1.2 Forward deposit purchase and sale commitments		-	-	-	-	-	-
2.1.3 Capital commitments to subsidiaries and associates		-	-	-	-	-	-
2.1.4 Loan granting commitments		6.665.585	1.213.883	7.879.468	5.086.550	1.150.590	6.237.140
2.1.5 Securities underwriting commitments		-	-	-	-	-	-
2.1.6 Payment commitments for reserve deposits		-	-	-	-	-	-
2.1.7 Payment commitments for Cheques	(3)	8.139.702	-	8.139.702	6.146.359	-	6.146.359
2.1.8 Tax and fund liabilities from export commitments		94.915	-	94.915	106.220	-	106.220
2.1.9 Commitments for credit card expenditure limits		19.554.734	-	19.554.734	17.272.727	-	17.272.727
2.1.10 Commitments for credit cards and banking services promotions		24.655	-	24.655	27.584	-	27.584
2.1.11 Receivables from short sale commitments		-	-	-	-	-	-
2.1.12 Payables for short sale commitments		-	-	-	-	-	-
2.1.13 Other irrevocable commitments		5.684.037	-	5.684.037	5.306.244	-	5.306.244
2.2 Revocable commitments		1.495.029	4.221.089	5.716.118	1.304.698	3.811.510	5.116.208
2.2.1 Revocable loan granting commitments		-	-	-	-	-	-
2.2.2 Other revocable commitments		1.495.029	4.221.089	5.716.118	1.304.698	3.811.510	5.116.208
III. DERIVATIVE FINANCIAL INSTRUMENTS	(2)	30.055.616	141.302.278	171.357.894	56.710.551	143.414.647	200.125.198
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 for trading		30.055.616	141.302.278	171.357.894	56.710.551	143.414.647	200.125.198
3.2.1 Forward foreign currency buy/sell transactions		863.772	13.696.797	14.560.569	1.524.482	14.931.282	16.455.764
3.2.1.1 Forward foreign currency transactions-buy		561.182	9.780.917	10.342.099	770.538	9.871.952	10.642.490
3.2.1.2 Forward foreign currency transactions-sell		302.590	3.915.880	4.218.470	753.944	5.059.330	5.813.274
3.2.2 Currency and interest rate swaps		28.451.281	91.076.755	119.528.036	54.300.111	93.946.423	148.246.534
3.2.2.1 Currency swap-buy		-	24.991.330	24.991.330	-	44.940.478	44.940.478
3.2.2.2 Currency swap-sell		28.131.281	19.314.304	47.445.585	53.790.111	5.539.715	59.329.826
3.2.2.3 Interest rate swap-buy		160.000	23.385.560	23.545.560	255.000	21.733.115	21.988.115
3.2.2.4 Interest rate swap-sell		160.000	23.385.561	23.545.561	255.000	21.733.115	21.988.115
3.2.3 Currency, interest rate and marketable securities options		487.340	5.813.165	6.300.505	885.958	3.591.388	4.477.346
3.2.3.1 Currency call options		243.916	2.906.326	3.150.242	442.917	1.795.760	2.238.677
3.2.3.2 Currency put options		243.424	2.906.839	3.150.263	443.041	1.795.628	2.238.669
3.2.3.3 Interest rate call options		-	-	-	-	-	-
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		253.223	219.132	472.355	-	-	-
3.2.4.1 Currency futures-buy		-	219.132	219.132	-	-	-
3.2.4.2 Currency futures-sell		253.223	-	253.223	-	-	-
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		-	30.496.429	30.496.429	-	30.945.554	30.945.554
B. CUSTODY AND PLEDGED ASSETS (IV+V+VI)		1.966.590.931	924.188.041	2.890.778.972	1.734.577.963	846.016.382	2.580.594.345
IV. CUSTODIES		829.483.417	106.689.704	936.173.121	709.088.827	95.722.399	804.811.226
4.1 Assets under management		-	-	-	-	-	-
4.2 Custody marketable securities		145.599.769	6.937.969	152.537.738	134.858.276	5.684.265	140.542.541
4.3 Cheques in collection process		38.405.146	70.452.968	108.858.114	34.365.778	63.365.000	97.730.778
4.4 Commercial notes in collection process		572.025.911	20.291.648	592.317.559	494.216.428	19.065.722	513.282.150
4.5 Other assets in collection process		-	-	-	-	-	-
4.6 Underwritten securities		-	-	-	-	-	-
4.7 Other custodies		966.612	1.815.377	2.781.989	870.946	1.702.098	2.573.044
4.8 Custodians		72.485.979	7.191.742	79.677.721	44.777.399	5.905.314	50.682.713
V. PLEDGED ASSETS		1.137.107.514	817.498.337	1.954.605.851	1.025.489.136	750.293.983	1.775.783.119
5.1 Marketable securities		9.481.781	1.539.496	11.021.277	8.458.409	2.277.338	10.735.747
5.2 Collateral notes		18.742.093	3.672.165	22.414.258	15.652.676	3.014.547	18.667.223
5.3 Commodity		25.813	-	25.813	25.812	-	25.812
5.4 Warranty		-	-	-	-	-	-
5.5 Land and buildings		876.279.434	602.098.606	1.478.378.040	778.975.982	570.877.545	1.349.853.527
5.6 Other pledged assets		189.330.136	130.778.760	320.108.896	171.863.800	112.178.608	284.042.408
5.7 Pledges		43.248.257	79.409.310	122.657.567	50.512.457	61.945.945	112.458.402
VI. ACCEPTED BILL GUARANTEES AND SURETIES		-	-	-	-	-	-
TOTAL OFF-BALANCE SHEET ACCOUNTS (A+B)		2.140.713.374	1.196.782.671	3.337.496.045	1.911.773.747	1.109.143.412	3.020.917.159

The accompanying notes are an integral part of these unconsolidated financial statements.

TÜRKİYE HALK BANKASI AŞ
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE PERIOD ENDED
31 MARCH 2022

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

III. STATEMENT OF PROFIT OR LOSS

INCOME AND EXPENSES	Note	Reviewed	Reviewed
		Current Period	Prior Period
		1 January -31 March 2022	1 January -31 March 2021
I. INTEREST INCOME	(1)	26.421.990	15.064.873
1.1 Interest on Loans		16.876.411	11.284.997
1.2 Interest on Reserve Requirements		661	671
1.3 Interest on Banks		274.664	202.213
1.4 Interest on Money Market Transactions		-	-
1.5 Interest on Marketable Securities Portfolio		9.185.623	3.548.301
1.5.1 Fair Value Through Profit or Loss		3.941	1.423
1.5.2 Fair Value Through Other Comprehensive Income		2.387.574	1.309.622
1.5.3 Measured at Amortized Cost		6.794.108	2.237.256
1.6 Financial Lease Interest Income		-	-
1.7 Other Interest Income		84.631	28.691
II. INTEREST EXPENSE (-)	(2)	17.355.156	15.272.160
2.1 Interest on Deposits		12.051.955	10.067.264
2.2 Interest on Funds Borrowed		68.317	45.474
2.3 Interest Expense on Money Market Transactions		4.133.753	4.326.201
2.4 Interest on Securities Issued		902.353	669.016
2.5 Interest on Leases		33.538	22.722
2.6 Other Interest Expenses		165.240	141.483
III. NET INTEREST INCOME (I - II)		9.066.834	(207.287)
IV. NET FEES AND COMMISSIONS INCOME		1.433.527	724.118
4.1 Fees and Commissions Received		1.992.730	1.042.099
4.1.1 Non – cash Loans		469.153	259.626
4.1.2 Other	(11)	1.523.577	782.473
4.2 Fees and Commissions Paid (-)		559.203	317.981
4.2.1 Non – cash Loans		61	22
4.2.2 Other	(11)	559.142	317.959
V. DIVIDEND INCOME		-	139.053
VI. TRADING INCOME / LOSS (Net)	(3)	(1.015.500)	(533.658)
6.1 Trading Gains / (Losses) on Securities		7.941	22.988
6.2 Gains / (Losses) on Derivate Financial Transactions		914.385	1.645.612
6.3 Foreign Exchange Gains / (Losses)		(1.937.826)	(2.202.258)
VII. OTHER OPERATING INCOME	(4)	565.282	3.361.186
VIII. GROSS OPERATING INCOME (III+IV+V+VI+VII+VIII)		10.050.143	3.483.412
IX. EXPECTED LOSS PROVISIONS (-)	(5)	2.754.687	1.245.835
X. OTHER PROVISION EXPENSES (-)	(5)	294.831	-
XI. PERSONNEL EXPENSE (-)		1.432.989	1.047.482
XII. OTHER OPERATING EXPENSES (-)	(6)	1.752.552	1.151.978
XIII. NET OPERATING INCOME /LOSS (IX-X-XI)		3.815.084	38.117
XIV. INCOME AFTER MERGER		-	-
INCOME / (LOSS) FROM INVESTMENTS IN SUBSIDIARIES CONSOLIDATED BASED ON EQUITY METHOD		-	-
XV. INCOME / (LOSS) ON NET MONETARY POSITION		-	-
XVII. PROFIT / LOSS BEFORE TAX FROM CONTINUED OPERATIONS (XIII+...+XVI)	(7)	3.815.084	38.117
XVIII. TAX PROVISION FOR CONTINUED OPERATIONS (±)	(8)	(1.789.863)	20.918
18.1 Current Tax Provision		5.968.947	3.733
18.2 Deferred Tax Income Effect (+)		3.918.523	1.276.046
18.3 Deferred Tax Expense Effect (-)		8.097.607	1.300.697
XIX. CURRENT PERIOD PROFIT / LOSS FROM CONTINUED OPERATIONS (XVII±XVIII)	(9)	2.025.221	59.035
XX. INCOME FROM DISCONTINUED OPERATIONS		-	-
20.1 Income from Non-Current Assets Held for Sale		-	-
20.2 Profit from Sales of Associates, Subsidiaries and Joint Ventures		-	-
20.3 Income from Other Discontinued Operations		-	-
XXI. EXPENSES FOR DISCONTINUED OPERATIONS (-)		-	-
21.1 Expenses for Non-current Assets Held for Sale		-	-
21.2 Loss from Sales of Associates, Subsidiaries and Joint Ventures		-	-
21.3 Expenses for Other Discontinued Operations		-	-
XXII. PROFIT/LOSS BEFORE TAX FROM DISCONTINUED OPERATIONS (IXX-XX)		-	-
XXIII. TAX PROVISION FOR DISCONTINUED OPERATIONS (±)		-	-
23.1 Current Tax Provision		-	-
23.2 Deferred Tax Expense Effect (+)		-	-
23.3 Deferred Tax Income Effect (-)		-	-
XXIV. PROFIT/LOSS BEFORE TAX FROM DISCONTINUED OPERATIONS (XIX±XXII)		-	-
XXV. NET PROFIT/(LOSS) (XVIII±XXIII)	(10)	2.025.221	59.035
25.1 Profit / (Loss) of Group		2.025.221	59.035
25.2 Profit / (Loss) of Minority Shares (-)		-	-
Profit / (Loss) Per Share (full TRY)		0,68124002	0,02386400

The accompanying notes are an integral part of these unconsolidated financial statements.

TÜRKİYE HALK BANKASI AŞ
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED
31 MARCH 2022

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

IV. STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

		Reviewed	Reviewed
		Current Period	Prior Period
INCOME EXPENSE ITEMS ACCOUNTED UNDER SHAREHOLDERS' EQUITY		1 January -31 March 2022	1 January -31 March 2021
I.	CURRENT PERIOD INCOME/LOSS	2.025.221	59.035
II.	OTHER COMPREHENSIVE INCOME	4.436.752	(934.813)
2.1	Not Reclassified Through Profit or Loss	134.341	13.838
2.1.1	Property and Equipment Revaluation Increase/Decrease	(6.248)	(5.558)
2.1.2	Intangible Assets Revaluation Increase/Decrease	-	-
2.1.3	Defined Benefit Pension Plan Remeasurement Gain/Loss	-	-
2.1.4	Other Comprehensive Income Items Not Reclassified Through Profit or Loss	139.964	18.840
2.1.5	Tax on Other Comprehensive Income Items Not Reclassified Through Profit or Loss	625	556
2.2	Reclassified Through Profit or Loss	4.302.411	(948.651)
2.2.1	Foreign Currency Translation Differences	4.698	4.346
2.2.2	Valuation and/or Reclassification Income/Expense of the Financial Assets at Fair Value through Other Comprehensive Income	5.382.257	(1.185.670)
2.2.3	Cash Flow Hedge Income/Loss	-	-
2.2.4	Foreign Net Investment Hedge Income/Loss	-	-
2.2.5	Other Comprehensive Income Items Reclassified Through Profit or Loss	-	-
2.2.6	Tax on Other Comprehensive Income Items Reclassified Through Profit or Loss	(1.084.544)	232.673
III.	TOTAL COMPREHENSIVE INCOME (I+II)	6.461.973	(875.778)

The accompanying notes are an integral part of these unconsolidated financial statements.

TÜRKİYE HALK BANKASI AŞ

UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE PERIOD ENDED 31 MARCH 2022

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

V. STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

Reviewed (1 January -31 March 2021)	Accumulated Other Comprehensive Income or Expense Not Reclassified through Profit or Loss							Accumulated Other Comprehensive Income or Expense Reclassified through Profit or Loss							Current Period Profit or (Loss)	Total Equity Expect Minority Shares	Minority Shares	Total Equity
	Paid in Capital	Share Premiums	Share Cancellation Profits	Other Capital Reserves	Accumulated Revaluation Increase/Decrease of Fixed Assets	Accumulated Remeasurement Gain/Loss of Defined Benefit Pension Plan	Other(Shares of Investments Valued by Equity Method in Other Comprehensive Income Not Classified Through Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income Items Not Reclassified Through Other Profit or Loss)	Foreign Currency Translation Differences	Accumulated Revaluation and/or Remeasurement Gain/Loss of the Financial Assets at Fair Value Through Other Comprehensive Income	Other (Cash Flow Hedge Gain/Loss, Shares of Investments Valued by Equity Method in Other Comprehensive Income Classified Through Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income Items Reclassified Through Other Profit or Loss)	Profit Reserves	Prior Period Profit or (Loss)						
I. Prior Period End Balance	2.473.776	5.776.224	-	1.133.837	1.575.375	(139.086)	4.396.451	(2.070)	(305.981)	-	25.421.933	-	2.600.045	42.930.504	-	42.930.504		
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)	2.473.776	5.776.224	-	1.133.837	1.575.375	(139.086)	4.396.451	(2.070)	(305.981)	-	25.421.933	-	2.600.045	42.930.504	-	42.930.504		
IV. Total Comprehensive Income	-	-	-	-	(5.002)	-	18.840	4.346	(952.997)	-	-	-	59.035	(875.778)	-	(875.778)		
V. Capital Increase by Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
VI. Capital Increase by Internal Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
VII. Paid in Capital Inflation Adjustment Difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
VIII. Convertible Bonds to Share	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
IX. Subordinated Debt Instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
X. Increase / Decrease by Other Changes	-	-	-	3.887	-	-	-	-	-	-	-	2.600.045	(2.600.045)	3.887	-	3.887		
XI. Profit Distribution	-	-	-	-	-	-	-	-	-	-	2.600.045	(2.600.045)	-	-	-	-		
11.1 Dividends Paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
11.2 Transfers to Reserves	-	-	-	-	-	-	-	-	-	-	2.600.045	(2.600.045)	-	-	-	-		
11.3 Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Period End Balance (III+IV+.....+X+XI)	2.473.776	5.776.224	-	1.137.724	1.570.373	(139.086)	4.415.291	2.276	(1.258.978)	-	28.021.978	-	59.035	42.058.613	-	42.058.613		
(1 January -31 March 2022)																		
I. Prior Period End Balance	2.473.776	5.776.224	-	1.481.519	1.948.954	(471.746)	4.683.914	(136.454)	(1.785.539)	-	28.021.978	-	1.507.729	43.500.355	-	43.500.355		
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)	2.473.776	5.776.224	-	1.481.519	1.948.954	(471.746)	4.683.914	(136.454)	(1.785.539)	-	28.021.978	-	1.507.729	43.500.355	-	43.500.355		
IV. Total Comprehensive Income	-	-	-	-	(5.623)	-	139.964	4.698	4.297.713	-	-	-	2.025.221	6.461.973	-	6.461.973		
V. Capital Increase by Cash	2.495.345	10.904.655	-	-	-	-	-	-	-	-	-	-	-	13.400.000	-	13.400.000		
VI. Capital Increase by Internal Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
VII. Paid in Capital Inflation Adjustment Difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
VIII. Convertible Bonds to Share	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
IX. Subordinated Debt Instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
X. Increase / Decrease by Other Changes	-	-	-	7.454	-	-	-	-	-	-	-	1.507.729	(1.507.729)	7.454	-	7.454		
XI. Profit Distribution	-	-	-	-	-	-	-	-	-	-	1.507.729	(1.507.729)	-	-	-	-		
11.1 Dividends Paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
11.2 Transfers to Reserves	-	-	-	-	-	-	-	-	-	-	1.507.729	(1.507.729)	-	-	-	-		
11.3 Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Period End Balance (III+IV+.....+X+XI)	4.969.121	16.680.879	-	1.488.973	1.943.331	(471.746)	4.823.878	(131.756)	2.512.174	-	29.529.707	-	2.025.221	63.369.782	-	63.369.782		

The accompanying notes are an integral part of these unconsolidated financial statements.

TÜRKİYE HALK BANKASI AŞ
UNCONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED
31 MARCH 2022

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

VI. STATEMENT OF CASH FLOWS

	Reviewed	
	Current Period	Prior Period
Note	1 January -31 March 2022	1 January -31 March 2021
A. CASH FLOWS FROM BANKING OPERATIONS		
1.1 Operating profit before changes in operating assets and liabilities	3.298.626	(2.244.125)
1.1.1 Interest received	26.757.968	14.529.087
1.1.2 Interest paid	(15.398.796)	(14.685.640)
1.1.3 Dividend received	-	139.053
1.1.4 Fees and commissions received	2.202.858	766.736
1.1.5 Other income	152.778	1.381.896
1.1.6 Collections from previously written off loans	326.338	503.729
1.1.7 Cash payments to personnel and service suppliers	(1.457.776)	(1.062.229)
1.1.8 Taxes paid	(139.627)	(910.107)
1.1.9 Other	(9.145.117)	(2.906.650)
1.2 Changes in Assets and Liabilities Subject to Banking Operations	(8.423.052)	2.050.871
1.2.1 Net Increase / decrease in financial assets at fair value through profit or loss	29.298	(37.044)
1.2.2 Net (increase) / decrease in due from banks	-	-
1.2.3 Net (increase) / decrease in loans	(37.434.386)	(4.560.311)
1.2.4 Net (increase) / decrease in other assets	1.983.045	(7.624.698)
1.2.5 Net increase / (decrease) in bank deposits	12.929.668	8.140.255
1.2.6 Net increase / (decrease) in other deposits	22.264.981	5.670.224
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	(528.328)	(147.042)
1.2.9 Net increase / (decrease) in matured payables	-	-
1.2.10 Net increase / (decrease) in other liabilities	(7.667.330)	609.487
I. Net cash provided from banking operations	(5.124.426)	(193.254)
B. CASH FLOWS FROM INVESTMENT ACTIVITIES		
II. Net cash provided from/ (used in) investing activities	(22.178.307)	(5.629.678)
2.1 Cash paid for purchase of joint ventures, associates and subsidiaries	(432.002)	(57.402)
2.2 Cash obtained from sale of entities joint ventures, associates and subsidiaries	-	-
2.3 Fixed assets purchases	(60.666)	(82.227)
2.4 Fixed assets sales	726.406	393.777
2.5 Cash paid for purchase of financial assets at fair value through other comprehensive income	(7.189.967)	(4.349.169)
2.6 Cash obtained from sale of financial assets at fair value through other comprehensive income	1.519.353	1.290.315
2.7 Cash paid for purchase of investment securities	(18.550.812)	(5.129.496)
2.8 Cash obtained from sale of investment securities	1.827.883	2.317.498
2.9 Other	(18.502)	(12.974)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
III. Net cash flow from financing activities	13.778.492	(4.508.459)
3.1 Cash obtained from loans borrowed and securities issued	18.746.080	9.847.650
3.2 Cash used for repayment of loans borrowed and securities issued	(18.291.943)	(14.291.809)
3.3 Bonds issued	13.400.000	-
3.4 Dividends paid	-	-
3.5 Payments for leases	(75.645)	(64.300)
3.6 Other	-	-
IV. Effect of change in foreign exchange rate on cash and cash equivalents	3.182.794	2.212.275
V. Net increase / (decrease) in cash and cash equivalents	(10.341.447)	(8.119.116)
VI. Cash and cash equivalents at beginning of the period	62.119.451	41.671.087
VII. Cash and cash equivalents at end of the period	51.778.004	33.551.971

The accompanying notes are an integral part of these unconsolidated financial statements.