

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

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL SUBSIDIARIES CONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) AS AT MARCH 31, 2024**  
(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

ASSETS	Notes	Current Period			Prior Period			
		March 31, 2024	TL	FC	Total	TL	FC	
<b>I. FINANCIAL ASSETS (Net)</b>			<b>367,893,879</b>	<b>621,040,590</b>	<b>988,934,469</b>	<b>379,570,024</b>	<b>497,592,316</b>	<b>877,162,340</b>
<b>1.1 Cash and cash equivalents</b>	<b>V-I-1</b>	<b>196,819,095</b>	<b>374,057,554</b>	<b>570,876,649</b>	<b>238,275,236</b>	<b>281,731,970</b>	<b>520,007,206</b>	
1.1.1 Cash and balances at Central Bank	V-I-1	190,669,690	311,571,777	502,241,467	156,310,313	229,425,451	385,735,764	
1.1.2 Banks	V-I-3	1,125,477	62,982,976	64,108,453	566,548	52,585,045	53,151,593	
1.1.3 Receivables from Money Markets		5,044,755	-	5,044,755	81,420,621	-	81,420,621	
1.1.4 Allowance for expected credit losses (-)	V-I-16	20,827	497,199	518,026	22,246	278,526	300,772	
<b>1.2 Financial assets at fair value through profit or loss</b>	<b>V-I-2</b>	<b>2,888,751</b>	<b>13,788,835</b>	<b>16,677,586</b>	<b>3,128,128</b>	<b>31,899,099</b>	<b>35,027,227</b>	
1.2.1 Public debt securities		7,998	12,899,105	12,907,103	7,126	31,141,330	31,148,456	
1.2.2 Equity instruments		297,264	889,730	1,186,994	204,322	757,769	962,091	
1.2.3 Other financial assets		2,583,489	-	2,583,489	2,916,680	-	2,916,680	
<b>1.3 Financial assets at fair value through other comprehensive income</b>	<b>V-I-4</b>	<b>143,666,586</b>	<b>222,864,253</b>	<b>366,530,839</b>	<b>114,440,625</b>	<b>178,428,660</b>	<b>292,869,285</b>	
1.3.1 Public debt securities		141,866,152	217,927,056	359,793,208	112,640,191	173,896,831	286,537,022	
1.3.2 Equity instruments		168,362	19,517	187,879	168,362	17,818	186,180	
1.3.3 Other financial assets		1,632,072	4,917,680	6,549,752	1,632,072	4,514,011	6,146,083	
<b>1.4 Derivative financial assets</b>	<b>V-I-2</b>	<b>24,519,447</b>	<b>10,329,948</b>	<b>34,849,395</b>	<b>23,726,035</b>	<b>5,532,587</b>	<b>29,258,622</b>	
1.4.1 Derivative financial assets at fair value through profit or loss		24,519,447	10,329,948	34,849,395	23,726,035	5,532,587	29,258,622	
1.4.2 Derivative financial assets at fair value through other comprehensive income		-	-	-	-	-	-	
<b>II. FINANCIAL ASSETS MEASURED AT AMORTISED COST (Net)</b>		<b>1,364,775,080</b>	<b>598,455,426</b>	<b>1,963,230,506</b>	<b>1,317,406,419</b>	<b>525,981,240</b>	<b>1,843,387,659</b>	
<b>2.1 Loans</b>	<b>V-I-5</b>	<b>1,069,735,205</b>	<b>544,891,413</b>	<b>1,614,626,618</b>	<b>1,025,330,731</b>	<b>479,141,155</b>	<b>1,504,471,886</b>	
<b>2.2 Receivables from leasing transactions</b>	<b>V-I-10</b>	<b>13,065,179</b>	<b>7,042,623</b>	<b>20,107,802</b>	<b>13,489,614</b>	<b>6,264,053</b>	<b>19,753,667</b>	
<b>2.3 Factoring receivables</b>		<b>30,719,651</b>	<b>2,696,143</b>	<b>33,415,794</b>	<b>34,876,011</b>	<b>2,678,189</b>	<b>37,554,200</b>	
<b>2.4 Financial assets measured at amortised cost</b>	<b>V-I-6</b>	<b>293,523,886</b>	<b>59,039,865</b>	<b>352,563,751</b>	<b>289,285,980</b>	<b>55,087,022</b>	<b>344,373,002</b>	
2.4.1 Public debt securities		293,523,886	58,614,840	352,138,726	289,285,980	54,698,887	343,984,867	
2.4.2 Other financial assets		-	425,025	425,025	-	388,135	388,135	
<b>2.5 Allowance for expected credit losses (-)</b>		<b>42,268,841</b>	<b>15,214,618</b>	<b>57,483,459</b>	<b>45,575,917</b>	<b>17,189,179</b>	<b>62,765,096</b>	
<b>III. NON-CURRENT ASSETS OR DISPOSAL GROUPS "HELD FOR SALE" AND "FROM DISCONTINUED OPERATIONS (Net)</b>	<b>V-I-14</b>	<b>276,343</b>	-	<b>276,343</b>	<b>262,727</b>	-	<b>262,727</b>	
3.1 Held for sale purpose		276,343	-	276,343	262,727	-	262,727	
3.2 Related to discontinued operations		-	-	-	-	-	-	
<b>IV. INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES</b>		<b>8,194,078</b>	<b>3</b>	<b>8,194,081</b>	<b>8,027,095</b>	<b>3</b>	<b>8,027,098</b>	
<b>4.1 Investments in associates (Net)</b>	<b>V-I-7</b>	<b>6,256,040</b>	<b>3</b>	<b>6,256,043</b>	<b>6,089,057</b>	<b>3</b>	<b>6,089,060</b>	
4.1.1 Associates accounted by using equity method		2,159,045	-	2,159,045	1,992,061	-	1,992,061	
4.1.2 Unconsolidated associates		4,096,995	3	4,096,998	4,096,996	3	4,096,999	
<b>4.2 Investments in subsidiaries (Net)</b>	<b>V-I-8</b>	<b>1,938,038</b>	-	<b>1,938,038</b>	<b>1,938,038</b>	-	<b>1,938,038</b>	
4.2.1 Unconsolidated financial subsidiaries		-	-	-	-	-	-	
4.2.2 Unconsolidated non-financial subsidiaries		1,938,038	-	1,938,038	1,938,038	-	1,938,038	
<b>4.3 Jointly Controlled Partnerships (Joint Ventures) (Net)</b>	<b>V-I-9</b>	-	-	-	-	-	-	
4.3.1 Jointly controlled partnerships accounted by using equity method		-	-	-	-	-	-	
4.3.2 Unconsolidated jointly controlled partnerships		-	-	-	-	-	-	
<b>V. PROPERTY AND EQUIPMENT (Net)</b>		<b>27,229,458</b>	<b>165,926</b>	<b>27,395,384</b>	<b>26,443,986</b>	<b>130,818</b>	<b>26,574,804</b>	
<b>VI. INTANGIBLE ASSETS AND GOODWILL (Net)</b>		<b>958,603</b>	<b>17,033</b>	<b>975,636</b>	<b>905,389</b>	<b>15,280</b>	<b>920,669</b>	
6.1 Goodwill		3,996	-	3,996	9,739	-	9,739	
6.2 Other		954,607	17,033	971,640	895,650	15,280	910,930	
<b>VII. INVESTMENT PROPERTIES (Net)</b>	<b>V-I-12</b>	<b>8,900,648</b>	-	<b>8,900,648</b>	<b>8,871,051</b>	-	<b>8,871,051</b>	
<b>VIII. CURRENT TAX ASSETS</b>		-	-	-	<b>6,141</b>	-	<b>6,141</b>	
<b>IX. DEFERRED TAX ASSETS</b>	<b>V-I-13</b>	<b>9,480,339</b>	<b>257,848</b>	<b>9,738,187</b>	<b>10,907,444</b>	<b>217,282</b>	<b>11,124,726</b>	
<b>X. OTHER ASSETS (Net)</b>	<b>V-I-15</b>	<b>74,632,824</b>	<b>4,799,757</b>	<b>79,432,581</b>	<b>66,611,632</b>	<b>16,297,386</b>	<b>82,909,018</b>	
<b>TOTAL ASSETS</b>		<b>1,862,341,252</b>	<b>1,224,736,583</b>	<b>3,087,077,835</b>	<b>1,819,011,908</b>	<b>1,040,234,325</b>	<b>2,859,246,233</b>	

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

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

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL SUBSIDIARIES CONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) AS AT MARCH 31, 2024**  
(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

LIABILITIES AND EQUITY	Notes	Current Period March 31, 2024			Prior Period December 31, 2023		
		TL	FC	Total	TL	FC	Total
<b>I. DEPOSITS</b>	V-II-1	1,223,329,898	799,040,278	2,022,370,176	1,251,483,436	727,982,218	1,979,465,654
<b>II. BORROWINGS</b>	V-II-3	47,495,653	238,271,111	285,766,764	45,244,603	194,896,818	240,141,421
<b>III. MONEY MARKET FUNDS</b>		133,056,219	99,441,155	232,497,374	59,566,183	77,795,929	137,362,112
<b>IV. MARKETABLE SECURITIES ISSUED (Net)</b>	V-II-3	2,542,848	127,681,073	130,223,921	4,122,574	117,165,636	121,288,210
4.1 Bills		2,542,848	3,806,130	6,348,978	4,122,574	-	4,122,574
4.2 Asset backed securities		-	-	-	-	-	-
4.3. Bonds		-	123,874,943	123,874,943	-	117,165,636	117,165,636
<b>V. FUNDS</b>		3,005	-	3,005	3,005	-	3,005
5.1 Borrower funds		-	-	-	-	-	-
5.2 Other		3,005	-	3,005	3,005	-	3,005
<b>VI. FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS</b>		-	-	-	-	-	-
<b>VII. DERIVATIVE FINANCIAL LIABILITIES</b>	V-II-2	669,771	6,094,603	6,764,374	81,679	5,684,718	5,766,397
7.1 Derivative financial liabilities at fair value through profit or loss		669,771	6,094,603	6,764,374	81,679	5,684,718	5,766,397
7.2 Derivative financial liabilities at fair value through other comprehensive income		-	-	-	-	-	-
<b>VIII. FACTORING PAYABLES</b>		5,929	-	5,929	90	-	90
<b>IX. LEASE PAYABLES (Net)</b>	V-II-5	3,580,299	3,618	3,583,917	2,868,611	3,947	2,872,558
<b>X. PROVISIONS</b>	V-II-7	21,216,136	2,458,193	23,674,329	20,724,690	1,740,669	22,465,359
10.1 Provision for restructuring		-	-	-	-	-	-
10.2 Reserves for employee benefits		8,375,834	23,901	8,399,735	7,204,372	18,899	7,223,271
10.3 Insurance technical reserves (Net)		-	-	-	-	-	-
10.4 Other provisions		12,840,302	2,434,292	15,274,594	13,520,318	1,721,770	15,242,088
<b>XI. CURRENT TAX LIABILITIES</b>	V-II-8	14,984,204	21,451	15,005,655	12,068,704	27,923	12,096,627
<b>XII. DEFERRED TAX LIABILITIES</b>	V-II-8	90,970	-	90,970	118,171	-	118,171
<b>XIII. LIABILITIES RELATED TO NON-CURRENT ASSETS "HELD FOR SALE" AND "DISCONTINUED OPERATIONS" (Net)</b>	V-II-9	-	-	-	-	-	-
13.1 Held for sale		-	-	-	-	-	-
13.2 Related to discontinued operations		-	-	-	-	-	-
<b>XIV. SUBORDINATED DEBT</b>	V-II-10	10,909,831	25,641,343	36,551,174	10,730,094	23,707,184	34,437,278
14.1 Loans		10,909,831	25,641,343	36,551,174	10,730,094	23,707,184	34,437,278
14.2 Other debt instruments		-	-	-	-	-	-
<b>XV. OTHER LIABILITIES</b>	V-II-4	100,842,028	35,238,838	136,080,866	90,653,894	31,699,759	122,353,653
<b>XVI. SHAREHOLDERS' EQUITY</b>	V-II-11	186,911,465	7,547,916	194,459,381	173,154,668	7,721,030	180,875,698
16.1 Paid-in capital	V-II-11	9,915,922	-	9,915,922	9,915,922	-	9,915,922
16.2 Capital reserves		45,171,339	-	45,171,339	45,162,980	-	45,162,980
16.2.1 Equity share premiums		45,589,989	-	45,589,989	45,589,989	-	45,589,989
16.2.2 Share cancellation profits		-	-	-	-	-	-
16.2.3 Other capital reserves		(418,650)	-	(418,650)	(427,009)	-	(427,009)
16.3 Other accumulated comprehensive income that will not be reclassified in profit or loss		15,428,349	-	15,428,349	15,231,608	-	15,231,608
16.4 Other accumulated comprehensive income that will be reclassified in profit or loss		1,817,129	6,770,650	8,587,779	1,764,237	5,876,465	7,640,702
16.5 Profit reserves		62,253,215	28,297	62,281,512	61,639,907	447,897	62,087,804
16.5.1 Legal reserves		6,894,308	28,297	6,922,605	6,893,519	28,297	6,921,816
16.5.2 Statutory reserves		-	6,337	-	6,337	-	6,337
16.5.3 Extraordinary reserves		53,613,047	-	53,613,047	53,024,454	415,985	53,440,439
16.5.4 Other profit reserves		1,739,523	-	1,739,523	1,715,597	3,615	1,719,212
16.6 Profit or loss		46,669,655	748,969	47,418,624	33,837,087	1,391,998	35,229,085
16.6.1 Prior years' profits or losses		33,662,260	584,136	34,246,396	3,596,715	(23,561)	3,573,154
16.6.2 Current period net profit or loss		13,007,395	164,833	13,172,228	30,240,372	1,415,559	31,655,931
16.7 Minority interests		5,655,856	-	5,655,856	5,602,927	4,670	5,607,597
<b>TOTAL LIABILITIES AND EQUITY</b>		1,745,638,256	1,341,439,579	3,087,077,835	1,670,820,402	1,188,425,831	2,859,246,233

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

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

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL SUBSIDIARIES  
CONSOLIDATED OFF-BALANCE SHEET ITEMS AS AT MARCH 31, 2024**

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

	Notes	Current Period March 31, 2024			Prior Period December 31, 2023		
		TL	FC	Total	TL	FC	Total
<b>A. OFF-BALANCE SHEET COMMITMENTS AND CONTINGENCIES (I+II+III)</b>		<b>1,043,542,105</b>	<b>1,427,386,337</b>	<b>2,470,928,442</b>	<b>875,990,279</b>	<b>1,340,534,602</b>	<b>2,216,524,881</b>
<b>I. GUARANTEES AND SURETIES</b>	<b>V-III-2</b>	<b>281,987,920</b>	<b>258,011,862</b>	<b>539,999,782</b>	<b>247,348,813</b>	<b>250,160,120</b>	<b>497,508,933</b>
<b>1.1. Letters of guarantee</b>	<b>V-III-1</b>	<b>276,173,517</b>	<b>158,229,738</b>	<b>434,403,255</b>	<b>241,501,004</b>	<b>157,394,223</b>	<b>398,895,227</b>
1.1.1. Guarantees subject to State Tender Law		7,108,916		7,108,916	6,831,439		6,831,439
1.1.2. Guarantees given for foreign trade operations		15,134,421	89,025,089	104,159,510	12,911,007	85,112,714	98,023,721
1.1.3. Other letters of guarantee		253,930,180	69,204,649	323,134,829	221,758,558	72,281,509	294,040,067
<b>1.2. Bank acceptances</b>	<b>4,258</b>	<b>6,010,451</b>	<b>6,014,709</b>	<b>4,258</b>	<b>4,398,076</b>	<b>4,402,334</b>	
1.2.1. Import letter of acceptance		-	1,601,257	1,601,257	-	1,091,455	1,091,455
1.2.2. Other bank acceptances	<b>V-III-4</b>	<b>4,258</b>	<b>4,409,194</b>	<b>4,413,452</b>	<b>4,258</b>	<b>3,306,621</b>	<b>3,310,879</b>
<b>1.3. Letters of credit</b>	<b>V-III-4</b>	<b>2,234,536</b>	<b>87,546,246</b>	<b>89,780,782</b>	<b>2,121,916</b>	<b>82,572,374</b>	<b>84,694,290</b>
1.3.1. Documentary letters of credit		2,234,536	87,546,246	89,780,782	2,121,916	82,572,374	84,694,290
1.3.2. Other letters of credit		-	-	-	-	-	-
<b>1.4. Pre-financing given as guarantee</b>		-	<b>25,757</b>	<b>25,757</b>	-	<b>23,515</b>	<b>23,515</b>
<b>1.5. Endorsements</b>		-	-	-	-	-	-
1.5.1. Endorsements to the Central Bank of Republic of Türkiye		-	-	-	-	-	-
1.5.2. Other endorsements		-	-	-	-	-	-
<b>1.6. Purchase guarantees for Securities issued</b>		-	-	-	-	-	-
<b>1.7. Factoring guarantees</b>		<b>1,788,704</b>	<b>2,857,752</b>	<b>4,646,456</b>	<b>1,689,731</b>	<b>2,662,052</b>	<b>4,351,783</b>
<b>1.8. Other guarantees</b>		<b>356,904</b>	<b>580,566</b>	<b>937,470</b>	<b>356,904</b>	<b>526,329</b>	<b>883,233</b>
<b>1.9. Other warranties</b>		<b>1,430,001</b>	<b>2,761,352</b>	<b>4,191,353</b>	<b>1,675,000</b>	<b>2,583,551</b>	<b>4,258,551</b>
<b>II. COMMITMENTS</b>		<b>601,621,236</b>	<b>285,961,390</b>	<b>887,582,626</b>	<b>459,239,924</b>	<b>289,433,226</b>	<b>748,673,150</b>
<b>2.1. Irrevocable commitments</b>	<b>V-III-1</b>	<b>564,214,150</b>	<b>71,584,725</b>	<b>635,798,875</b>	<b>423,985,790</b>	<b>108,832,675</b>	<b>532,818,465</b>
2.1.1. Asset purchase and sales commitments	<b>V-III-1</b>	46,142,277	67,516,438	113,658,715	35,193,004	106,591,474	141,784,478
2.1.2. Deposit purchase and sales commitments		-	-	-	-	-	-
2.1.3. Share capital commitments to associates and subsidiaries		-	-	-	-	-	-
2.1.4. Loan granting commitments	<b>V-III-1</b>	150,451,319	3,827	150,455,146	119,165,714	4,256	119,169,970
2.1.5. Securities issuance brokerage commitments		-	-	-	-	-	-
2.1.6. Commitments for reserve deposit requirements		-	-	-	-	-	-
2.1.7. Commitments for checks payments	<b>V-III-1</b>	15,111,896	-	15,111,896	10,121,928	-	10,121,928
2.1.8. Tax and fund liabilities from export commitments		-	-	-	-	-	-
2.1.9. Commitments for credit card expenditure limits	<b>V-III-1</b>	321,245,763	-	321,245,763	239,679,180	-	239,679,180
2.1.10. Commitments for credit cards and banking services promotions		7,364,451	-	7,364,451	2,274,392	-	2,274,392
2.1.11. Receivables from short sale commitments of marketable securities		-	-	-	-	-	-
2.1.12. Payables for short sale commitments of marketable securities		-	-	-	-	-	-
2.1.12. Other irrevocable commitments		23,898,444	4,064,460	27,962,904	17,551,572	2,236,945	19,788,517
<b>2.2. Revocable commitments</b>		<b>37,407,086</b>	<b>214,376,665</b>	<b>251,783,751</b>	<b>35,254,134</b>	<b>180,600,551</b>	<b>215,854,685</b>
2.2.1. Revocable loan granting commitments		37,407,086	214,376,665	251,783,751	35,254,134	180,600,551	215,854,685
2.2.2. Other revocable commitments		-	-	-	-	-	-
<b>III. DERIVATIVE FINANCIAL INSTRUMENTS</b>		<b>159,932,949</b>	<b>883,413,085</b>	<b>1,043,346,034</b>	<b>169,401,542</b>	<b>800,941,256</b>	<b>970,342,798</b>
<b>3.1. Derivative financial instruments held for hedging</b>		-	-	-	-	-	-
3.1.1. Fair value hedges		-	-	-	-	-	-
3.1.2. Cash flow hedges		-	-	-	-	-	-
3.1.3. Hedges for investments made in foreign countries		-	-	-	-	-	-
<b>3.2. Trading transactions</b>		<b>159,932,949</b>	<b>883,413,085</b>	<b>1,043,346,034</b>	<b>169,401,542</b>	<b>800,941,256</b>	<b>970,342,798</b>
3.2.1. Forward foreign currency purchase and sale transactions		31,666,908	38,382,137	70,049,045	13,437,023	18,270,450	31,707,473
3.2.1.1. Forward foreign currency purchase transactions		15,847,737	19,192,313	35,040,050	6,731,972	9,136,245	15,868,217
3.2.2.2. Forward foreign currency sales		15,819,171	19,189,824	35,008,995	6,705,051	9,134,205	15,839,256
3.2.2. Currency and interest rate swaps		123,388,358	604,172,789	727,561,147	146,286,235	587,973,637	734,259,872
3.2.2.1. Currency swap purchase transactions		2,132,694	217,573,356	219,706,050	3,312,843	231,294,703	234,607,546
3.2.2.2. Currency swap sale transactions		119,425,664	145,261,891	264,687,555	141,123,392	122,833,151	263,956,543
3.2.2.3. Interest rate swap purchase transactions		915,000	120,668,771	121,583,771	925,000	116,922,891	117,847,891
3.2.2.4. Interest rate swap sale transactions		915,000	120,668,771	121,583,771	925,000	116,922,892	117,847,892
3.2.3. Currency, interest rate and security options		3,707,929	5,665,978	9,373,907	8,508,530	8,647,024	17,155,554
3.2.3.1. Currency purchase options		3,366,929	1,380,558	4,747,487	8,508,530	304,758	8,813,288
3.2.3.2. Currency sale options		341,000	4,285,420	4,626,420	-	8,342,266	8,342,266
3.2.3.3. Interest rate purchase options		-	-	-	-	-	-
3.2.3.4. Interest rate sale options		-	-	-	-	-	-
3.2.3.5. Security purchase options		-	-	-	-	-	-
3.2.3.6. Security sale options		-	-	-	-	-	-
3.2.4. Currency futures		-	-	-	-	-	-
3.2.4.1. Currency purchases futures		-	-	-	-	-	-
3.2.4.2. Currency sales futures		-	-	-	-	-	-
3.2.5. Interest rate futures		-	-	-	-	-	-
3.2.5.1. Interest rate purchases futures		-	-	-	-	-	-
3.2.5.2. Interest rate sales futures		-	-	-	-	-	-
3.2.6. Other		1,169,754	235,192,181	236,361,935	1,169,754	186,050,145	187,219,899
<b>B. CUSTODY AND PLEDGED ITEMS (IV+V+VI)</b>		<b>29,007,957,565</b>	<b>23,593,740,496</b>	<b>52,601,698,061</b>	<b>26,581,415,298</b>	<b>21,432,985,703</b>	<b>48,014,401,001</b>
<b>IV. ITEMS HELD IN CUSTODY</b>		<b>341,899,656</b>	<b>216,010,854</b>	<b>557,910,510</b>	<b>297,240,399</b>	<b>169,766,420</b>	<b>467,006,819</b>
4.1. Assets under management		14,357,759	-	14,357,759	13,774,891	-	13,774,891
4.2. Securities held in custody		85,111,004	106,681,278	191,792,282	63,816,139	79,267,030	143,083,169
4.3. Checks received for collection		99,617,356	6,383,350	106,000,706	86,170,197	3,367,156	89,537,353
4.4. Commercial notes received for collection		55,006,197	10,209,112	65,215,309	47,371,511	7,928,256	55,299,767
4.5. Other assets received for collection		2,152	1,295	3,447	2,152	1,183	3,335
4.6. Securities received for public offering		-	-	-	-	-	-
4.7. Other items under custody		1,080,432	80,705,602	81,786,034	953,336	69,753,186	70,706,522
4.8. Custodians		86,724,756	12,030,217	98,754,973	85,152,173	9,449,609	94,601,782
<b>V. PLEDGED ITEMS</b>		<b>4,462,867,116</b>	<b>1,123,368,071</b>	<b>5,586,235,187</b>	<b>4,329,713,990</b>	<b>1,033,151,407</b>	<b>5,362,865,397</b>
5.1. Marketable securities		530,650	4,401,027	4,931,677	398,290	4,906,082	5,304,372
5.2. Guarantee notes		23,707,982	13,622,209	37,330,191	19,610,795	10,297,268	29,908,063
5.3. Commodity		355,820,967	13,806,171	369,627,138	320,451,642	12,699,256	333,150,898
5.4. Warrant		-	-	-	-	-	-
5.5. Immovables		3,572,603,566	908,164,959	4,480,768,525	3,497,221,552	841,937,410	4,339,158,962
5.6. Other pledged items		509,710,924	183,174,616	692,885,540	491,647,668	163,143,400	654,791,068
5.7. Depositories receiving pledged items		493,027	199,089	692,116	384,043	167,991	552,034
<b>VI. ACCEPTED GUARANTEES AND WARRANTS</b>		<b>24,203,190,793</b>	<b>22,254,361,571</b>	<b>46,457,552,364</b>	<b>21,954,460,909</b>	<b>20,230,067,876</b>	<b>42,184,528,785</b>
<b>TOTAL OFF BALANCE SHEET COMMITMENTS (A+B)</b>		<b>30,051,499,670</b>	<b>25,021,126,833</b>	<b>55,072,626,503</b>	<b>27,457,405,577</b>	<b>22,773,520,305</b>	<b>50,230,925,882</b>

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

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

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL SUBSIDIARIES  
CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2024**

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

		Notes	Current Period January 1, 2024- March 31, 2024	Prior Period January 1, 2023- March 31, 2023
<b>I.</b>	<b>INTEREST INCOME</b>			
1.1	Interest on loans	V-IV-1	141,102,220	44,513,274
1.2	Interest received from reserve deposits	V-IV-1	98,793,948	28,964,258
1.3	Interest received from banks	V-IV-1	3,691,947	324,409
1.4	Interest received from money market transactions	V-IV-1	414,660	443,851
1.5	Interest received from marketable securities portfolio	V-IV-1	3,551,505	54,707
1.5.1	Financial assets at fair value through profit or loss	V-IV-1	32,732,358	14,076,918
1.5.2	Financial assets at fair value through other comprehensive income	V-IV-1	149,494	115,299
1.5.3	Financial assets measured at amortised cost	V-IV-1	13,645,653	5,143,916
1.6	Finance lease interest income	V-IV-1	18,937,211	8,817,703
1.7	Other interest income	V-IV-1	1,588,467	493,449
			329,335	155,682
<b>II.</b>	<b>INTEREST EXPENSES (-)</b>			
2.1	Interest on deposits	V-IV-2	121,706,095	36,979,619
2.2	Interest on funds borrowed	V-IV-2	108,054,991	30,140,622
2.3	Interest on money market transactions	V-IV-2	5,523,767	2,452,892
2.4	Interest on securities issued	V-IV-2	3,759,914	1,803,195
2.5	Leasing interest income	V-IV-2	3,499,669	1,855,943
2.6	Other interest expenses	V-IV-2	140,631	118,690
			727,123	608,277
<b>III.</b>	<b>NET INTEREST INCOME/EXPENSE (I - II)</b>			
<b>IV.</b>	<b>NET FEES AND COMMISSIONS INCOME/EXPENSES</b>			
4.1	Fees and commissions received	V-IV-2	19,396,125	7,533,655
4.1.1	Non-cash loans	V-IV-2	10,167,812	3,802,317
4.1.2	Other	V-IV-2	13,661,590	4,766,317
4.2	Fees and commissions paid (-)	V-IV-2	1,193,910	620,595
4.2.1	Non-cash loans	V-IV-2	12,467,680	4,145,722
4.2.2	Other	V-IV-2	3,493,778	964,000
			33,165	11,355
			3,460,613	952,645
<b>V.</b>	<b>DIVIDEND INCOME</b>			
<b>VI.</b>	<b>TRADING PROFIT/LOSS (Net)</b>			
6.1	Profit/losses from capital market transactions	V-IV-3	(3,433,983)	2,334,125
6.2	Profit/losses from derivative financial transactions	V-IV-3	1,315,270	1,056,176
6.3	Foreign exchange profit/losses	V-IV-3	(10,422,532)	(79,539)
			5,673,279	1,357,488
<b>VII.</b>	<b>OTHER OPERATING INCOME</b>			
<b>VIII.</b>	<b>GROSS PROFIT FROM OPERATING ACTIVITIES (III+IV+V+VI+VII)</b>			
<b>IX.</b>	<b>ALLOWANCES FOR EXPECTED CREDIT LOSSES (-)</b>			
<b>X.</b>	<b>OTHER PROVISION EXPENSES (-)</b>			
<b>XI.</b>	<b>PERSONNEL EXPENSES (-)</b>			
<b>XII.</b>	<b>OTHER OPERATING EXPENSES (-)</b>			
<b>XIII.</b>	<b>NET OPERATING PROFIT/LOSS (VIII-IX-X-XI-XII)</b>			
<b>XIV.</b>	<b>SURPLUS WRITTEN AS GAIN AFTER MERGER</b>			
<b>XV.</b>	<b>PROFIT/LOSS FROM EQUITY METHOD APPLIED SUBSIDIARIES</b>			
<b>XVI.</b>	<b>NET MONETORY POSITION GAIN/LOSS</b>			
<b>XVII.</b>	<b>PROFIT/LOSS BEFORE TAXES FROM CONTINUING OPERATIONS (XIII+...+XVI)</b>			
<b>XVIII.</b>	<b>PROVISION FOR TAXES ON INCOME FROM CONTINUING OPERATIONS (±)</b>			
18.1	Current tax provision	V-IV-7	17,325,593	5,247,559
18.2	Expense effect of deferred tax (+)	V-IV-8	(4,008,506)	237,383
18.3	Income effect of deferred tax (-)	V-IV-10	(2,355,153)	(1,293,520)
		V-IV-10	(1,899,807)	(507,363)
		V-IV-10	246,454	2,038,266
<b>XIX.</b>	<b>NET PROFIT/LOSS FROM CONTINUING OPERATIONS (XVII±XVIII)</b>			
<b>XX.</b>	<b>INCOME FROM DISCONTINUED OPERATIONS</b>			
20.1	Income from assets held for sale	V-IV-9	13,317,087	5,484,942
20.2	Profit from sale of associates, subsidiaries and joint ventures	V-IV-9	-	-
20.3	Other income from discontinued operations	V-IV-9	-	-
<b>XXI.</b>	<b>EXPENSES FROM DISCONTINUED OPERATIONS (-)</b>			
21.1	Expenses on assets held for sale	V-IV-9	-	-
21.2	Losses from sale of associates, subsidiaries and joint ventures	V-IV-9	-	-
21.3	Other expenses from discontinued operations	V-IV-9	-	-
<b>XXII.</b>	<b>PROFIT/LOSS BEFORE TAXES FROM DISCONTINUED OPERATIONS (XX-XXI)</b>			
<b>XXIII.</b>	<b>TAX PROVISION FOR DISCONTINUED OPERATIONS (±)</b>			
23.1	Current tax provision	V-IV-9	-	-
23.2	Expense effect of deferred tax (+)	V-IV-9	-	-
23.3	Income effect of deferred tax (-)	V-IV-9	-	-
<b>XXIV.</b>	<b>NET PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XXII±XXIII)</b>			
<b>XXV.</b>	<b>NET PROFIT/LOSSES (XIX+XXIV)</b>	V-IV-11	13,317,087	5,484,942
25.1	Group's profit/(loss)	V-IV-11	13,172,228	5,339,591
25.2	Profit / (Loss) from Minority shares (-)	V-IV-11	144,859	145,351
	Profit/Loss per 100 shares (full TL)	III-XXIV	1,3430	0,6344

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

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

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL SUBSIDIARIES  
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2024**

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

		Current Period January 1, 2024- March 31, 2024	Prior Period January 1, 2023- March 31, 2023
<b>PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME</b>			
<b>I. PROFIT (LOSS)</b>		<b>13,317,087</b>	<b>5,484,942</b>
<b>II. OTHER COMPREHENSIVE INCOME</b>		<b>1,144,866</b>	<b>550,753</b>
<b>2.1. Other comprehensive income that will not be reclassified to profit or loss</b>		<b>197,789</b>	<b>271,696</b>
2.1.1. Gains (Losses) on Revaluation of Property, Plant and Equipment		(4,531)	(1,470)
2.1.2. Gains (losses) on revaluation of Intangible Assets		-	-
2.1.3. Gains (losses) on remeasurements of defined benefit plans		(5,028)	4,540
2.1.4. Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit or Loss		542	27,098
2.1.5. Taxes Relating to Components of Other Comprehensive Income That Will Not Be Reclassified to Profit or Loss		206,806	241,528
<b>2.2. Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>		<b>947,077</b>	<b>279,057</b>
2.2.1. Exchange Differences on Translation		505,563	10,731
2.2.2. Valuation and/or Reclassification Profit or Loss from financial assets at fair value through other comprehensive income		(178,390)	13,313
2.2.3. Income (Loss) Related with Cash Flow Hedges		-	-
2.2.4. Income (Loss) Related with Hedges of Net Investments in Foreign Operations		505,352	260,304
2.2.5. Other Components of Other Comprehensive Income that will be Reclassified to Other Profit or Loss		-	-
2.2.6. Taxes Relating To Components Of Other Comprehensive Income That Will Be Reclassified To Profit Or Loss		114,552	(5,291)
<b>III. TOTAL COMPREHENSIVE INCOME (I+II)</b>		<b>14,461,953</b>	<b>6,035,695</b>

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

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

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL SUBSIDIARIES  
CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2024**

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

STATEMENT OF CHANGES IN SHAREHOLDERS					Accumulated Other Comprehensive Income or Expense Not Reclassified through Profit or Loss			Accumulated Other Comprehensive Income or Expense Reclassified through Profit or Loss			Prior Period Profit or (Loss)	Current Period Profit or (Loss)	Total SE Except minority share	Minority interest	Total Shareholders' Equity	
Notes	Paid in Capital	Share Premium	Share Cancellation Profits	Other Capital Reserves	1	2	3	4	5	6	Profit Reserves					
Current Period March 31, 2024																
I. Prior Period End Balance	9,915,922	45,589,989	-	(427,009)	11,966,716	(1,955,463)	5,220,355	2,644,546	5,671,208	(675,052)	62,087,804	35,229,085	-	175,268,101	5,607,597	180,875,698
II. Corrections and Accounting Policy Changes Made According to TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1. Effects of Corrections	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2. Effects of the Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III. Adjusted Beginning Balance (I+II)	9,915,922	45,589,989	-	(427,009)	11,966,716	(1,955,463)	5,220,355	2,644,546	5,671,208	(675,052)	62,087,804	35,229,085	-	175,268,101	5,607,597	180,875,698
IV. Total Comprehensive Income	-	-	-	-	198,643	(4,740)	2,924	505,563	(114,748)	556,262	-	-	13,172,228	14,316,132	145,821	14,461,953
V. Capital Increase by Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI. Capital Increase by Internal Resources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII. Paid-in capital inflation adjustment difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII. Convertible Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX. Subordinated Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X. Instruments Increase/Decrease by Other Changes	-	-	-	-	-	-	-	-	-	-	(396,784)	(392,197)	-	(788,981)	(97,562)	(886,543)
XI. Profit Distribution	-	-	-	8,359	-	-	(86)	-	-	-	590,492	(590,492)	-	8,273	-	8,273
11.1. Dividends paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2. Transfers to Reserves	-	-	-	-	-	-	-	-	-	-	506,969	(506,969)	-	-	-	-
11.3. Other	-	-	-	8,359	-	-	(86)	-	-	-	83,523	(83,523)	-	8,273	-	8,273
Ending Balance	9,915,922	45,589,989	-	(418,650)	12,165,359	(1,960,203)	5,223,193	3,150,109	5,556,460	(118,790)	62,281,512	34,246,396	13,172,228	188,803,525	5,655,856	194,459,381

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

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

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

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL SUBSIDIARIES  
CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2023**

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

STATEMENT OF CHANGES IN SHAREHOLDERS					Accumulated Other Comprehensive Income or Expense Not Reclassified through Profit or Loss			Accumulated Other Comprehensive Income or Expense Reclassified through Profit or Loss						Prior Period Profit or (Loss)	Current Period Profit or (Loss)	Total SE Except minority share	Minority interest	Total Shareholders' Equity
	Notes	Paid in Capital	Share Premium	Share Cancellation Profits	Other Capital Reserves	1	2	3	4	5	6	Reserves	Profit or (Loss)	Profit or (Loss)	Minority share	Interest		
<b>Prior Period March 31, 2023</b>																		
I.	Prior Period End Balance	7,111,364	16,469,500	-	(63,177)	3,381,054	(800,579)	2,924,446	1,490,653	10,802,217	(328,089)	37,480,709	26,250,691	-	104,718,789	1,806,739	106,525,528	
II.	Accounting Policy Changes Made According to TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2.1.	Effects of Corrections	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2.2.	Effects of the Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
III.	Adjusted Beginning Balance (I+II)	7,111,364	16,469,500	-	(63,177)	3,381,054	(800,579)	2,924,446	1,490,653	10,802,217	(328,089)	37,480,709	26,250,691	-	104,718,789	1,806,739	106,525,528	
IV.	Total Comprehensive Income	-	-	-	-	240,783	3,578	27,098	10,731	8,022	260,304	-	-	5,339,591	5,890,107	145,588	6,035,695	
V.	Capital Increase by Cash	2,804,558	29,131,443	-	-	-	-	-	-	-	-	-	-	-	31,936,001	-	31,936,001	
VI.	Capital Increase by Internal Resources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
VII.	Paid-in capital inflation adjustment difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
VIII.	Convertible Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
IX.	Subordinated Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
X.	Instruments Increase/Decrease by	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
XI.	Other Changes	-	-	-	(220,290)	-	-	-	-	-	-	10,134	(89,748)	-	(299,904)	7,208	(292,696)	
11.1.	Profit Distribution	-	-	-	-	-	-	1,197	-	-	-	338,651	(339,853)	-	(5)	-	(5)	
11.2.	Dividends paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11.3.	Transfers to Reserves	-	-	-	-	-	-	-	-	-	-	326,480	(326,485)	-	(5)	-	(5)	
	Other	-	-	-	-	-	-	1,197	-	-	-	12,171	(13,368)	-	-	-	-	
	<b>Ending Balance</b>	<b>9,915,922</b>	<b>45,600,943</b>	-	<b>(283,467)</b>	<b>3,621,837</b>	<b>(797,001)</b>	<b>2,952,741</b>	<b>1,501,384</b>	<b>10,810,239</b>	<b>(67,785)</b>	<b>37,829,494</b>	<b>25,821,090</b>	<b>5,339,591</b>	<b>142,244,988</b>	<b>1,959,535</b>	<b>144,204,523</b>	

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

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

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

**TÜRKİYE VAKIFLAR BANKASI TÜRK ANONİM ORTAKLIĞI AND ITS FINANCIAL SUBSIDIARIES CONSOLIDATED STATEMENT OF CASH FLOW  
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2024**

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

	Notes	Current Period March 31, 2024	Prior Period March 31, 2023
<b>A. CASH FLOWS FROM BANKING OPERATIONS</b>			
<b>1.1 Operating profit before changes in operating assets and liabilities</b>		<b>5,999,814</b>	<b>25,121,334</b>
1.1.1 Interest received		119,498,838	43,720,997
1.1.2 Interest paid		(120,367,866)	(36,360,633)
1.1.3 Dividends received		1,490	2,281
1.1.4 Fee and commissions received		4,595,608	4,016,313
1.1.5 Other income		7,994,486	1,294,308
1.1.6 Collections from previously written off loans and other receivables		1,507,324	1,057,598
1.1.7 Cash payments to personnel and service suppliers		(6,491,423)	(3,240,964)
1.1.8 Taxes paid		(865,310)	(54,788)
1.1.9 Other		126,667	14,686,222
<b>1.2 Changes in operating assets and liabilities subject to banking operations</b>		<b>(80,733,385)</b>	<b>17,927,070</b>
1.2.1 Net (Increase) Decrease in Financial Assets at Fair Value through Profit or Loss		18,557,095	(5,852,091)
1.2.2 Net increase (decrease) in due from banks		(69,203,187)	73,270,562
1.2.3 Net increase (decrease) in loans		(84,448,075)	(156,741,864)
1.2.4 Net increase (decrease) in other assets		(70,985,146)	(1,462,270)
1.2.5 Net increase (decrease) in bank deposits		11,647,384	(38,193,010)
1.2.6 Net increase (decrease) in other deposits		15,417,240	159,872,196
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		2,003,171	30,606,451
1.2.9 Net increase (decrease) in matured payables		-	-
1.2.10 Net increase (decrease) in other liabilities		96,278,133	(43,572,904)
<b>I. Net cash flow provided from banking operations</b>		<b>(74,733,571)</b>	<b>43,048,404</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
<b>II. Net cash provided from investing activities</b>		<b>(14,643,948)</b>	<b>(49,678,377)</b>
2.1 Cash paid for the purchase of associates, subsidiaries and joint ventures		-	(119,285)
2.2 Cash obtained from the sale of associates, subsidiaries and joint ventures		-	-
2.3 Cash paid for the purchase of tangible and intangible asset		(1,670,731)	(1,158,976)
2.4 Cash obtained from the sale of tangible and intangible asset		306,858	349,009
2.5 Cash paid for the purchase of financial assets at fair value through other comprehensive income		(33,835,813)	(7,561,594)
2.6 Cash obtained from the sale of financial assets at fair value through other comprehensive income		17,488,171	1,240,783
2.7 Cash paid for the purchase of financial assets at amortized cost		(421,004)	(45,951,311)
2.8 Cash obtained from sale of financial assets at amortized cost		3,572,998	3,575,213
2.9 Other		(84,427)	(52,216)
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
<b>III. Net cash flows from financing activities</b>		<b>70,873,444</b>	<b>29,146,455</b>
3.1 Cash obtained from funds borrowed and securities issued		73,032,706	3,086,296
3.2 Cash outflow from funds borrowed and securities issued		(3,660,382)	(6,482,719)
3.3 Equity instruments issued		-	32,706,660
3.4 Dividends paid		-	-
3.5 Payments for finance lease liabilities		1,501,120	(163,782)
3.6 Other		-	-
<b>IV. Effect of change in foreign exchange rate on cash and cash equivalents</b>		<b>913,980</b>	<b>623,521</b>
<b>V. Net increase/decrease in cash and cash equivalents</b>		<b>(17,590,095)</b>	<b>23,140,003</b>
<b>VI. Cash and cash equivalents at beginning of the period</b>		<b>336,682,989</b>	<b>129,683,048</b>
<b>VII. Cash and cash equivalents at end of the period</b>		<b>319,092,894</b>	<b>152,823,051</b>

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