

**TÜRKİYE KALKINMA BANKASI A.Ş. UNCONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)**

ASSETS	Disc.	THOUSANDS OF TRY					
		LIMITED REVIEW			AUDITED		
		CURRENT PERIOD (30/09/2014)			PRIOR PERIOD (31/12/2013)		
		TRY	FC	Total	TRY	FC	Total
<b>I. CASH AND BALANCES WITH THE CENTRAL BANK</b>	(1)	<b>298</b>	-	<b>298</b>	<b>1.706</b>	-	<b>1.706</b>
<b>FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT AND LOSS (Net)</b>	(2)	<b>10</b>	-	<b>10</b>	<b>1.068</b>	-	<b>1.068</b>
2.1 Trading Financial Assets		10	-	10	1.068	-	1.068
2.1.1 Public Sector Debt Securities		10	-	10	1.068	-	1.068
2.1.2 Share Certificates		-	-	-	-	-	-
2.1.3 Financial Assets Held for Trading		-	-	-	-	-	-
2.1.4 Other Marketable Securities		-	-	-	-	-	-
2.2 Financial Assets at Fair Value Through Profit and Loss		-	-	-	-	-	-
2.2.1 Public Sector Debt Securities		-	-	-	-	-	-
2.2.2 Share Certificates		-	-	-	-	-	-
2.2.3 Loans		-	-	-	-	-	-
2.2.4 Other Marketable Securities		-	-	-	-	-	-
<b>III. BANKS</b>	(3)	<b>72.037</b>	<b>154.149</b>	<b>226.186</b>	<b>163.496</b>	<b>126.246</b>	<b>289.742</b>
<b>IV. MONEY MARKET PLACEMENTS</b>		<b>190.259</b>	-	<b>190.259</b>	<b>145.569</b>	-	<b>145.569</b>
4.1 Interbank Money Market Placements		-	-	-	-	-	-
4.2 Istanbul Stock Exchange Money Market Placements		-	-	-	-	-	-
4.3 Receivables from Reverse Repurchase Agreements		190.259	-	190.259	145.569	-	145.569
<b>V. FINANCIAL ASSETS AVAILABLE FOR SALE (Net)</b>	(4)	<b>63.227</b>	<b>18.578</b>	<b>81.805</b>	<b>219.500</b>	<b>2.347</b>	<b>221.847</b>
5.1 Share Certificates		8.037	-	8.037	8.039	-	8.039
5.2 Public Sector Debt Securities		51.826	230	52.056	208.242	219	208.461
5.3 Other Marketable Securities		3.364	18.348	21.712	3.219	2.128	5.347
<b>VI. LOANS</b>	(5)	<b>262.270</b>	<b>2.806.949</b>	<b>3.069.219</b>	<b>282.956</b>	<b>2.475.776</b>	<b>2.758.732</b>
6.1 Loans		201.386	2.806.949	3.008.335	202.443	2.475.776	2.678.219
6.1.1 Loans Extended to Risk Group of the Bank		-	-	-	-	-	-
6.1.2 Public Sector Debt Securities		-	-	-	-	-	-
6.1.3 Other		201.386	2.806.949	3.008.335	202.443	2.475.776	2.678.219
6.2 Loans Under Follow-Up		108.867	-	108.867	124.907	-	124.907
6.3 Specific Provisions (-)		47.983	-	47.983	44.394	-	44.394
<b>VII. FACTORING RECEIVABLES</b>		-	-	-	-	-	-
<b>VIII. HELD TO MATURITY INVESTMENTS (Net)</b>	(6)	<b>20.469</b>	-	<b>20.469</b>	<b>29.739</b>	-	<b>29.739</b>
8.1 Public Sector Debt Securities		20.469	-	20.469	29.739	-	29.739
8.2 Other Marketable Securities		-	-	-	-	-	-
<b>IX. INVESTMENTS IN ASSOCIATES (Net)</b>	(7)	<b>8.056</b>	<b>12.717</b>	<b>20.773</b>	<b>8.111</b>	<b>9.907</b>	<b>18.018</b>
9.1 Accounted with Equity Method		-	-	-	-	-	-
9.2 Unconsolidated Associates		8.056	12.717	20.773	8.111	9.907	18.018
9.2.1 Financial Investments		-	12.717	12.717	-	9.907	9.907
9.2.2 Non-financial Investments		8.056	-	8.056	8.111	-	8.111
<b>X. INVESTMENTS IN SUBSIDIARIES (Net)</b>	(8)	-	-	-	-	-	-
10.1 Unconsolidated Financial Subsidiaries		-	-	-	-	-	-
10.2 Unconsolidated Non-financial Subsidiaries		-	-	-	-	-	-
<b>XI. JOINT VENTURES (Net)</b>	(9)	-	-	-	-	-	-
11.1 Accounted with Equity Method		-	-	-	-	-	-
11.2 Unconsolidated Joint Ventures		-	-	-	-	-	-
11.2.1 Financial Joint Ventures		-	-	-	-	-	-
11.2.2 Non-financial Joint Ventures		-	-	-	-	-	-
<b>XII. FINANCE LEASE RECEIVABLES (Net)</b>	(10)	<b>55</b>	-	<b>55</b>	<b>3</b>	-	<b>3</b>
12.1 Finance Lease Receivables		-	-	-	-	-	-
12.2 Operating Lease Receivables		55	-	55	3	-	3
12.3 Other		-	-	-	-	-	-
12.4 Unearned Income (-)		-	-	-	-	-	-
<b>XIII. DERIVATIVE FINANCIAL ASSETS FOR HEDGING PURPOSES</b>	(11)	-	-	-	-	-	-
13.1 Fair Value Risk Hedging		-	-	-	-	-	-
13.2 Cash Flow Risk Hedging		-	-	-	-	-	-
13.3 Net Abroad Investment Risk Hedging		-	-	-	-	-	-
<b>XIV. TANGIBLE ASSETS (Net)</b>	(12)	<b>66.562</b>	-	<b>66.562</b>	<b>64.696</b>	-	<b>64.696</b>
<b>XV. INTANGIBLE ASSETS (Net)</b>	(13)	<b>1.433</b>	-	<b>1.433</b>	<b>1.627</b>	-	<b>1.627</b>
15.1 Goodwill		-	-	-	-	-	-
15.2 Other		1.433	-	1.433	1.627	-	1.627
<b>XVI. INVESTMENT PROPERTIES (Net)</b>	(14)	<b>1.078</b>	-	<b>1.078</b>	<b>1.110</b>	-	<b>1.110</b>
<b>XVII. TAX ASSET</b>	(15)	<b>6.864</b>	-	<b>6.864</b>	<b>6.939</b>	-	<b>6.939</b>
17.1 Current Tax Assets		-	-	-	-	-	-
17.2 Deferred Tax Assets		6.864	-	6.864	6.939	-	6.939
<b>XVIII. ASSETS FOR ASSET HELD FOR SALE AND HELD FROM DISCONTINUED OPERATIONS</b>	(16)	-	-	-	-	-	-
18.1 Held for Sale Purpose		-	-	-	-	-	-
18.2 Held from Discontinued Operations		-	-	-	-	-	-
<b>XIX. OTHER ASSETS</b>	(17)	<b>13.264</b>	<b>1.865</b>	<b>15.129</b>	<b>13.288</b>	<b>1.973</b>	<b>15.261</b>
<b>TOTAL ASSETS</b>		<b>705.882</b>	<b>2.994.258</b>	<b>3.700.140</b>	<b>939.808</b>	<b>2.616.249</b>	<b>3.556.057</b>

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

**TÜRKİYE KALKINMA BANKASI A.Ş. UNCONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)**

LIABILITIES AND EQUITY	Disc.	THOUSANDS OF TRY					
		LIMITED REVIEW			AUDITED		
		CURRENT PERIOD (30/09/2014)			PRIOR PERIOD (31/12/2013)		
		TRY	FC	Total	TRY	FC	Total
<b>I. DEPOSITS</b>	<b>(1)</b>	-	-	-	-	-	-
1.1 Deposits Held by the Risk Group of the Bank		-	-	-	-	-	-
1.2 Other		-	-	-	-	-	-
<b>II. DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING</b>	<b>(2)</b>	-	-	-	-	-	-
<b>III. BORROWING FUNDING LOANS</b>	<b>(3)</b>	-	<b>2,970,214</b>	<b>2,970,214</b>	-	<b>2,639,545</b>	<b>2,639,545</b>
<b>IV. MONEY MARKET BALANCES</b>		<b>152</b>	-	<b>152</b>	<b>221,766</b>	-	<b>221,766</b>
4.1 Interbank Money Market Takings		-	-	-	-	-	-
4.2 Istanbul Stock Exchange Takasbank Takings		-	-	-	-	-	-
4.3 Funds From Repurchase Agreements		152	-	152	221,766	-	221,766
<b>V. MARKETABLE SECURITIES ISSUED (Net)</b>		-	-	-	-	-	-
5.1 Bills		-	-	-	-	-	-
5.2 Asset-backed Securities		-	-	-	-	-	-
5.3 Bonds		-	-	-	-	-	-
<b>VI. FUNDS</b>		<b>17,991</b>	<b>69</b>	<b>18,060</b>	<b>24,438</b>	<b>64</b>	<b>24,502</b>
6.1 Borrower Funds		-	-	-	-	-	-
6.2 Other		17,991	69	18,060	24,438	64	24,502
<b>VII. SUNDRY CREDITORS</b>		<b>3,068</b>	<b>3,084</b>	<b>6,152</b>	<b>3,162</b>	<b>583</b>	<b>3,745</b>
<b>VIII. OTHER LIABILITIES</b>	<b>(4)</b>	<b>8,372</b>	<b>704</b>	<b>9,076</b>	<b>4,185</b>	<b>542</b>	<b>4,727</b>
<b>IX. FACTORING PAYABLES</b>		-	-	-	-	-	-
<b>X. FINANCE LEASE PAYABLES (Net)</b>	<b>(5)</b>	-	-	-	-	-	-
10.1 Finance Lease Payables		-	-	-	-	-	-
10.2 Operating Lease Payables		-	-	-	-	-	-
10.3 Other		-	-	-	-	-	-
10.4 Deferred Finance Lease Expenses ( - )		-	-	-	-	-	-
<b>XI. DERIVATIVE FINANCIAL LIABILITIES FOR HEDGING</b>	<b>(6)</b>	-	-	-	-	-	-
11.1 Fair Value Risk Hedging		-	-	-	-	-	-
11.2 Cash Flow Risk Hedging		-	-	-	-	-	-
11.3 Net Abroad Investment Risk Hedging		-	-	-	-	-	-
<b>XII. PROVISIONS</b>	<b>(7)</b>	<b>59,104</b>	-	<b>59,104</b>	<b>54,945</b>	-	<b>54,945</b>
12.1 General Loan Provisions		31,462	-	31,462	27,491	-	27,491
12.2 Restructuring Provisions		-	-	-	-	-	-
12.3 Employee Benefits Provisions		27,642	-	27,642	27,454	-	27,454
12.4 Insurance Technical Reserves (Net)		-	-	-	-	-	-
12.5 Other Provisions		-	-	-	-	-	-
<b>XIII. TAX LIABILITY</b>	<b>(8)</b>	<b>4,241</b>	-	<b>4,241</b>	<b>2,730</b>	-	<b>2,730</b>
13.1 Current Tax Liability		4,241	-	4,241	2,730	-	2,730
13.2 Deferred Tax Liability		-	-	-	-	-	-
<b>XIV. LIABILITIES FOR ASSET HELD FOR SALE AND HELD FROM DISCONTINUED OPERATIONS</b>	<b>(9)</b>	-	-	-	-	-	-
14.1 Held for Sale Purpose		-	-	-	-	-	-
14.2 Held from Discontinued Operations		-	-	-	-	-	-
<b>XV. TIER -II CAPITAL</b>	<b>(10)</b>	-	-	-	-	-	-
<b>XVI. SHAREHOLDERS' EQUITY</b>	<b>(11)</b>	<b>632,914</b>	<b>227</b>	<b>633,141</b>	<b>604,137</b>	<b>(40)</b>	<b>604,097</b>
16.1 Paid-in Capital		160,000	-	160,000	160,000	-	160,000
16.2 Capital Reserves		209,753	227	209,980	210,217	(40)	210,177
16.2.1 Share Premium		1,491	-	1,491	1,491	-	1,491
16.2.2 Share Cancellation Profits		-	-	-	-	-	-
16.2.3 Marketable Securities Revaluation Fund		2,230	227	2,457	2,308	(40)	2,268
16.2.4 Tangible Assets Revaluation Reserves		-	-	-	-	-	-
16.2.5 Intangible Assets Revaluation Reserves		-	-	-	-	-	-
16.2.6 Revaluation Reserves of Real Estates for Investment Purpose		-	-	-	-	-	-
16.2.7 Non-paid-up Shares of Subsidiaries, Associates and Joint Ventures		-	-	-	-	-	-
16.2.8 Hedging Funds (Effective Portion)		-	-	-	-	-	-
16.2.9 Value Increase on Assets Held for Sale and Held From Discontinued Operations		-	-	-	-	-	-
16.2.10 Other Capital Reserves		206,032	-	206,032	206,418	-	206,418
16.3 Profit Reserves		225,170	-	225,170	197,299	-	197,299
16.3.1 Legal Reserves		32,150	-	32,150	32,075	-	32,075
16.3.2 Statutory Reserves		-	-	-	-	-	-
16.3.3 Extraordinary Reserves		191,384	-	191,384	163,588	-	163,588
16.3.4 Other Profit Reserves		1,636	-	1,636	1,636	-	1,636
16.4 Profit/Loss		37,991	-	37,991	36,621	-	36,621
16.4.1 Prior Years Income/Loss		-	-	-	-	-	-
16.4.2 Period Profit/Loss		37,991	-	37,991	36,621	-	36,621
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>725,842</b>	<b>2,974,298</b>	<b>3,700,140</b>	<b>915,363</b>	<b>2,640,694</b>	<b>3,556,057</b>

**TÜRKİYE KALKINMA BANKASI A.Ş. UNCONSOLIDATED OFF BALANCE SHEET ACCOUNTS**

	Disc.	<b>THOUSANDS OF TRY</b>					
		<b>LIMITED REVIEW</b>			<b>AUDITED</b>		
		<b>CURRENT PERIOD</b> (30/09/2014)			<b>PRIOR PERIOD</b> (31/12/2013)		
		TRY	FC	Total	TRY	FC	Total
<b>A. OFF BALANCE SHEET CONTINGENCIES AND COMMITMENTS (I+II+III)</b>		<b>140.013</b>	<b>1.061.800</b>	<b>1.201.813</b>	<b>130.157</b>	<b>898.435</b>	<b>1.028.592</b>
<b>I. GUARANTEES AND SURETYSHIPS</b>	(1), (3)	<b>40</b>	<b>8.440</b>	<b>8.480</b>	<b>40</b>	<b>12.716</b>	<b>12.756</b>
1.1. Letters of Guarantee		40	-	40	40	-	40
1.1.1. Guarantees Subject to Public Procurement Law		-	-	-	-	-	-
1.1.2. Guarantees Given for Foreign Trade Operations		-	-	-	-	-	-
1.1.3. Other Letters of Guarantee		40	-	40	40	-	40
1.2. Bank Loans		-	-	-	-	-	-
1.2.1. Import Acceptances		-	-	-	-	-	-
1.2.2. Other Bank Acceptances		-	-	-	-	-	-
1.3. Letters of Credit		-	8.440	8.440	-	12.716	12.716
1.3.1. Documentary Letters of Credit		-	8.440	8.440	-	12.716	12.716
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		-	-	-	-	-	-
1.7. Factoring Guarantees		-	-	-	-	-	-
1.8. Other Guarantees		-	-	-	-	-	-
1.9. Other Suretyships		-	-	-	-	-	-
<b>II. COMMITMENTS</b>	(1), (3)	<b>139.973</b>	<b>1.053.360</b>	<b>1.193.333</b>	<b>130.117</b>	<b>885.719</b>	<b>1.015.836</b>
2.1. Irrevocable Commitments		-	12.488	12.488	-	15.353	15.353
2.1.1. Forward Asset Purchase Commitments		-	-	-	-	-	-
2.1.2. Forward Deposit Purchase and Sale Commitments		-	-	-	-	-	-
2.1.3. Capital Commitments to Subsidiaries and Associates		-	12.488	12.488	-	15.353	15.353
2.1.4. Loan Granting Commitments		-	-	-	-	-	-
2.1.5. Securities Underwriting Commitments		-	-	-	-	-	-
2.1.6. Payment Commitments for Reserve Deposits		-	-	-	-	-	-
2.1.7. Payment Commitments for Cheques		-	-	-	-	-	-
2.1.8. Tax and Fund Liabilities from Export Commitments		-	-	-	-	-	-
2.1.9. Commitments for Credit Card Expenditure Limits		-	-	-	-	-	-
2.1.10. Commitments for Credit Cards and Banking Services Promotions		-	-	-	-	-	-
2.1.11. Receivables from Short Sale Commitments		-	-	-	-	-	-
2.1.12. Payables for Short Sale Commitments		-	-	-	-	-	-
2.1.13. Other Irrevocable Commitments		-	-	-	-	-	-
2.2. Revocable Commitments		139.973	1.040.872	1.180.845	130.117	870.366	1.000.483
2.2.1. Revocable Loan Granting Commitments		139.973	1.040.872	1.180.845	130.117	870.366	1.000.483
2.2.2. Other Revocable Commitments		-	-	-	-	-	-
<b>III. DERIVATIVE FINANCIAL INSTRUMENTS</b>	(2)	-	-	-	-	-	-
3.1. Derivative Financial Instruments for Hedging		-	-	-	-	-	-
3.1.1. Fair Value Risk Hedging Transactions		-	-	-	-	-	-
3.1.2. Cash flow Risk Hedging Transactions		-	-	-	-	-	-
3.1.3. Net Abroad Investment Risk Hedging Transactions		-	-	-	-	-	-
3.2. Transactions for Trading		-	-	-	-	-	-
3.2.1. Forward Foreign Currency Buy/Sell Transactions		-	-	-	-	-	-
3.2.1.1. Forward Foreign Currency Transactions-Buy		-	-	-	-	-	-
3.2.1.2. Forward Foreign Currency Transactions-Sell		-	-	-	-	-	-
3.2.2. Currency and Interest Rate Swaps		-	-	-	-	-	-
3.2.2.1. Currency Swap-Buy		-	-	-	-	-	-
3.2.2.2. Currency Swap-Sell		-	-	-	-	-	-
3.2.2.3. Interest Rate Swap-Buy		-	-	-	-	-	-
3.2.2.4. Interest Rate Swap-Sell		-	-	-	-	-	-
3.2.3. Currency, Interest Rate and Marketable Securities Options		-	-	-	-	-	-
3.2.3.1. Currency Call Options		-	-	-	-	-	-
3.2.3.2. Currency Put Options		-	-	-	-	-	-
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		-	-	-	-	-	-
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		-	-	-	-	-	-
<b>B. CUSTODY AND PLEDGED ASSETS (IV+V+VI)</b>		<b>1.510.920</b>	<b>11.130.357</b>	<b>12.641.277</b>	<b>1.568.190</b>	<b>9.765.065</b>	<b>11.333.255</b>
<b>IV. CUSTODIES</b>		<b>1.029</b>	<b>300</b>	<b>1.329</b>	<b>1.340</b>	<b>372</b>	<b>1.712</b>
4.1. Assets Under Management		-	-	-	-	-	-
4.2. Custody Marketable Securities		1.029	-	1.029	1.340	-	1.340
4.3. Cheques in Collection Process		-	-	-	-	258	258
4.4. Commercial Notes in Collection Process		-	-	-	-	-	-
4.5. Other Assets in Collection Process		-	-	-	-	-	-
4.6. Underwritten Securities		-	-	-	-	-	-
4.7. Other Custodies		-	300	300	-	114	114
4.8. Custodians		-	-	-	-	-	-
<b>V. PLEDGED ASSETS</b>		<b>1.506.771</b>	<b>11.128.677</b>	<b>12.635.448</b>	<b>1.565.250</b>	<b>9.763.314</b>	<b>11.328.564</b>
5.1. Marketable Securities		-	-	-	-	-	-
5.2. Collateral Notes		135.527	2.197.980	2.333.507	164.731	2.076.909	2.241.640
5.3. Commodity		-	-	-	-	-	-
5.4. Warranty		-	-	-	-	-	-
5.5. Land and Buildings		770.876	5.995.544	6.766.420	697.836	5.226.411	5.924.247
5.6. Other Pledged Assets		193.268	2.058.572	2.251.840	177.568	1.634.596	1.812.164
5.7. Pledges		407.100	876.581	1.283.681	525.115	825.398	1.350.513
<b>VI. ACCEPTED BILL GUARANTEES AND SURETIES</b>		<b>3.120</b>	<b>1.380</b>	<b>4.500</b>	<b>1.600</b>	<b>1.379</b>	<b>2.979</b>
<b>TOTAL OFF BALANCE SHEET ACCOUNTS (A+B)</b>		<b>1.650.933</b>	<b>12.192.157</b>	<b>13.843.090</b>	<b>1.698.347</b>	<b>10.663.500</b>	<b>12.361.847</b>

**TÜRKİYE KALKINMA BANKASI A.Ş. UNCONSOLIDATED STATEMENT OF INCOME**

INCOME AND EXPENSES	Disc.	THOUSANDS OF TRY			
		LIMITED REVIEW	LIMITED REVIEW	LIMITED REVIEW	LIMITED REVIEW
		CURRENT PERIOD	PRIOR PERIOD	CURRENT PERIOD	PRIOR PERIOD
		(01/01/2014-30/09/2014)	(01/01/2013-30/09/2013)	(01/07/2014-30/09/2014)	(01/07/2013-30/09/2013)
<b>I. INTEREST INCOME</b>	(1)	<b>118.844</b>	<b>106.097</b>	<b>42.751</b>	<b>39.550</b>
1.1 Interest on loans		95.365	84.699	34.827	28.336
1.2 Interest received from reserve deposits		-	-	-	-
1.3 Interest received from banks		4.147	3.984	1.583	1.316
1.4 Interest received from money market placements		9.262	7.934	4.086	4.549
1.5 Interest income on marketable securities		10.070	9.457	2.255	5.348
1.5.1 Financial assets held for trading		23	52	-	17
1.5.2 Financial assets at fair value through profit and loss		-	-	-	-
1.5.3 Financial assets available-for-sale		8.255	7.870	1.778	4.892
1.5.4 Investments held-to-maturity		1.792	1.535	477	439
1.6 Finance lease income		-	-	-	-
1.7 Other interest income	(12)	-	23	-	1
<b>II. INTEREST EXPENSE</b>	(2)	<b>24.834</b>	<b>23.696</b>	<b>8.487</b>	<b>10.853</b>
2.1 Interest on deposits		-	-	-	-
2.2 Interest on borrowings		24.238	17.958	8.387	6.671
2.3 Interest on money market borrowings		206	4.334	4	3.782
2.4 Interest on marketable securities issued		-	-	-	-
2.5 Other interest expense	(12)	390	1.404	96	400
<b>III. NET INTEREST INCOME (I - II)</b>		<b>94.010</b>	<b>82.401</b>	<b>34.264</b>	<b>28.697</b>
<b>IV. NET FEES AND COMMISSIONS INCOME</b>		<b>6.591</b>	<b>3.734</b>	<b>1.585</b>	<b>2.476</b>
4.1 Fees and commissions income		6.942	4.157	1.696	2.447
4.1.1 Non-cash loans		167	550	107	148
4.1.2 Other	(12)	6.775	3.607	1.589	2.299
4.2 Fees and commissions expenses		351	423	111	(29)
4.2.1 Non-cash loans		-	-	-	-
4.2.2 Other	(12)	351	423	111	(29)
<b>V. DIVIDEND INCOME</b>	(3)	<b>109</b>	<b>185</b>	-	-
<b>VI. NET TRADING PROFIT</b>	(4)	<b>1.098</b>	<b>(2.146)</b>	<b>681</b>	<b>(1.397)</b>
6.1 Profit/Loss from capital market operations		(2)	477	-	473
6.2 Profit/Loss from financial derivative transactions		-	(19)	41	(33)
6.3 Foreign exchange gains/losses		1.100	(2.604)	640	(1.837)
<b>VII. OTHER OPERATING INCOME</b>	(5)	<b>13.092</b>	<b>11.014</b>	<b>5.483</b>	<b>1.825</b>
<b>VIII. TOTAL OPERATING INCOME (III+IV+V+VI+VII)</b>		<b>114.900</b>	<b>95.188</b>	<b>42.013</b>	<b>31.601</b>
<b>IX. LOANS AND OTHER RECEIVABLES IMPAIRMENT LOSS PROVISIONS (-)</b>	(6)	<b>14.362</b>	<b>7.049</b>	<b>7.976</b>	<b>2.926</b>
<b>X. OTHER OPERATING EXPENSES(-)</b>	(7)	<b>52.524</b>	<b>49.632</b>	<b>17.219</b>	<b>16.804</b>
<b>XI. NET OPERATING INCOME/(LOSS) (VIII-IX-X)</b>		<b>48.014</b>	<b>38.507</b>	<b>16.818</b>	<b>11.871</b>
<b>XII. AMOUNT RECORDED IN EXCESS AS GAIN AFTER MERGER</b>		-	-	-	-
<b>XIII. PROFIT/LOSSES FROM EQUITY METHOD APPLIED SUBSIDIARIES</b>		-	-	-	-
<b>XIV. GAIN / (LOSS) ON NET MONETARY POSITION</b>		-	-	-	-
<b>XV. INCOME/(LOSS) BEFORE TAXES (XI+XII+XIII+XIV)</b>	(8)	<b>48.014</b>	<b>38.507</b>	<b>16.818</b>	<b>11.871</b>
<b>XVI. INCOME TAX PROVISION (±)</b>	(9)	<b>(10.023)</b>	<b>(8.887)</b>	<b>(3.826)</b>	<b>(2.907)</b>
16.1 Current tax provision		(9.899)	(8.523)	(3.777)	(2.971)
16.2 Deferred tax provision		(124)	(364)	(49)	64
<b>XVII. NET OPERATING INCOME AFTER TAX (XV±XVI)</b>	(10)	<b>37.991</b>	<b>29.620</b>	<b>12.992</b>	<b>8.964</b>
<b>XVIII. INCOME FROM DISCONTINUED OPERATIONS</b>		-	-	-	-
18.1 Property and equipment income held for sale		-	-	-	-
18.2 Sale profits from associates, subsidiaries and joint ventures (business partners)		-	-	-	-
18.3 Other income from terminated operations		-	-	-	-
<b>XIX. EXPENSES FROM DISCONTINUED OPERATIONS (-)</b>		-	-	-	-
19.1 Property and equipment expense held for sale		-	-	-	-
19.2 Sale losses from associates, subsidiaries and joint ventures (business partners)		-	-	-	-
19.3 Other expenses from discontinued operations		-	-	-	-
<b>XX. INCOME/EXPENSE BEFORE TAXES FROM DISCONTINUED OPERATIONS (XVIII-XIX)</b>	(8)	-	-	-	-
<b>XXI. PROVISION FOR TAXES ON INCOME FROM DISCONTINUED OPERATIONS (±)</b>	(9)	-	-	-	-
21.1 Current tax provision		-	-	-	-
21.2 Deferred tax provision		-	-	-	-
<b>XXII. NET PROFIT/LOSSES FROM DISCONTINUED OPERATIONS (XX±XXI)</b>	(10)	-	-	-	-
<b>XXIII. NET PROFIT/(LOSS) (XVII+XXII)</b>	(11)	<b>37.991</b>	<b>29.620</b>	<b>12.992</b>	<b>8.964</b>
Earnings per share		0,00237	0,00185	0,00081	0,00056

**TÜRKİYE KALKINMA BANKASI A.Ş. STATEMENT OF UNCONSOLIDATED PROFIT AND LOSS  
ACCOUNTED FOR UNDER EQUITY**

STATEMENT OF PROFIT AND LOSS ACCOUNTED FOR UNDER EQUITY	THOUSANDS OF TRY LIMITED REVIEW	
	CURRENT PERIOD (01/01/2014-30/09/2014)	PRIOR PERIOD (01/01/2013-30/09/2013)
<b>I. Additions to marketable securities revaluation differences for available for sale financial assets</b>	<b>236</b>	<b>(394)</b>
<b>II. Tangible assets revaluation differences</b>	<b>-</b>	<b>-</b>
<b>III. Intangible assets revaluation differences</b>	<b>-</b>	<b>-</b>
<b>IV. Foreign exchange differences for foreign currency transactions</b>	<b>-</b>	<b>-</b>
<b>V. Profit/Loss from derivative financial instruments for cash flow hedge purposes (Effective portion of fair value differences)</b>	<b>-</b>	<b>-</b>
<b>VI. Profit/Loss from derivative financial instruments for hedge of net investment in foreign operations (Effective portion of fair value differences)</b>	<b>-</b>	<b>-</b>
<b>VII. The effect of corrections of errors and changes in accounting policies</b>	<b>-</b>	<b>-</b>
<b>VIII. Other profit loss items accounted under equity due to TAS</b>	<b>(483)</b>	<b>-</b>
<b>IX. Deferred tax of valuation differences</b>	<b>49</b>	<b>79</b>
<b>X. Total Net Profit/Loss accounted under equity (I+II+...+IX)</b>	<b>(198)</b>	<b>(315)</b>
<b>XI. Profit/Loss</b>	<b>-</b>	<b>(2)</b>
11.1. Change in fair value of marketable securities (Transfer to Profit/Loss)	-	(2)
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	-	-
<b>XII. Total Profit/Loss accounted for the period (X±XI)</b>	<b>(198)</b>	<b>(317)</b>

TÜRKİYE KALKINMA BANKASI A.Ş. UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY  
LIMITED REVIEW

THOUSANDS OF TRY

CHANGES IN SHARE HOLDERS' EQUITY	Disc.																Total Equity
		Paid-in Capital	Effect of Inflation Adjustments on Paid in Capital	Share Premium	Share Certificate Cancellation Profit	Legal Reserves	Statutory Reserves	Extraordinary Reserves	Other Reserves	Current Period Net Income/(Loss)	Prior Period Net Income/(Loss)	Valuation changes in marketable sec.	Revaluation changes in prop. and equip. and int. asset	Free shares from shareholders	Hedging funds	Valu. chan. in pro. and equip. held for sale purp./term. op.	
<b>PRIOR PERIOD (30/09/2013)</b>																	
I. Balance at end of prior period		160.000	206.074	1.491	-	29.992	-	132.427	-	43.630	3.284	-	-	-	-	-	576.898
II. Corrections according to TAS 8		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1. The effect of corrections of errors		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2. The effects of changes in accounting policy		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III. New Balance (I + II)		160.000	206.074	1.491	-	29.992	-	132.427	-	43.630	3.284	-	-	-	-	-	576.898
Changes within the period		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV. Increase/Decrease generated by merger		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V. Valuation changes in marketable securities		-	-	-	-	-	-	-	-	-	-	(317)	-	-	-	-	(317)
VI. Hedging Funds (Effective Portion)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6.1. Cash-flow hedge		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6.2. Hedges for investment made in foreign countries		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII. Revaluation changes of property and equipment		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII. Revaluation changes of intangible assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX. Free shares from investment and associates, subsidiaries and joint ventures (business partners)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X. Foreign exchange differences		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI. Changes after disposal of securities		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XII. Changes after reclassification of securities		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIII. Effect of changes in shareholders equity of investments and associates to bank's shareholders equity		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIV. Increase in capital		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14.1. Cash		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14.2. From internal resources		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XV. Issuance of share certificates at end of period		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVI. Share cancellation profits		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVII. Adjustment to paid-in capital		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVIII. Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIX. Net profit or losses		-	-	-	-	-	-	-	-	29.620	-	-	-	-	-	-	29.620
XX. Profit distribution		-	-	-	-	-	-	-	-	-	(43.630)	-	-	-	-	-	(8.750)
20.1. Dividends distributed		-	-	-	-	-	-	-	-	-	(8.750)	-	-	-	-	-	(8.750)
20.2. Transfers to legal reserves		-	-	-	-	-	-	-	-	-	(34.880)	-	-	-	-	-	-
20.3. Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Closing Balance (III+IV+V+...+XVIII+XIX+XX)</b>		<b>160.000</b>	<b>206.074</b>	<b>1.491</b>	-	<b>32.075</b>	-	<b>163.587</b>	<b>1.637</b>	<b>29.620</b>	-	<b>2.967</b>	-	-	-	-	<b>597.451</b>
<b>CURRENT PERIOD (30/09/2014)</b>																	
I. Balance at end of prior period		160.000	206.418	1.491	-	32.075	-	163.588	1.636	-	36.621	2.268	-	-	-	-	604.097
Changes within the period		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV. Increase/Decrease generated by merger		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V. Valuation changes in marketable securities		-	-	-	-	-	-	-	-	-	-	189	-	-	-	-	189
VI. Hedging Funds (Effective Portion)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6.1. Cash-flow hedge		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6.2. Hedges for investment made in foreign countries		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII. Revaluation changes of property and equipment		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII. Revaluation changes of intangible assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX. Free shares from investment and associates, subsidiaries and joint ventures (business partners)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X. Foreign exchange differences		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI. Changes after disposal of securities		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XII. Changes after reclassification of securities		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIII. Effect of changes in shareholders equity of investments and associates to bank's shareholders equity		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIV. Increase in capital		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14.1. Cash		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14.2. From internal resources		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XV. Issuance of share certificates at end of period		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVI. Share cancellation profits		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVII. Adjustment to paid-in capital		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVIII. Other (*)		(386)	-	-	-	-	-	-	-	-	37.991	-	-	-	-	-	(386)
XIX. Net profit or losses		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	37.991
XX. Profit distribution		-	-	-	-	-	-	-	-	-	(36.621)	-	-	-	-	-	(8.750)
20.1. Dividends distributed		-	-	-	-	-	-	-	-	-	(8.750)	-	-	-	-	-	(8.750)
20.2. Transfers to legal reserves		-	-	-	-	-	-	-	-	-	(27.871)	-	-	-	-	-	-
20.3. Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Closing Balance (III+IV+V+...+XVIII+XIX+XX)</b>		<b>160.000</b>	<b>206.032</b>	<b>1.491</b>	-	<b>32.150</b>	-	<b>191.384</b>	<b>1.636</b>	<b>37.991</b>	-	<b>2.457</b>	-	-	-	-	<b>633.141</b>

TÜRKİYE KALKINMA BANKASI A.Ş. UNCONSOLIDATED STATEMENT OF CASH FLOWS		THOUSANDS OF TRY		
			LIMITED REVIEW	LIMITED REVIEW
			CURRENT PERIOD	PRIOR PERIOD
		Disc.	(01/01/2014-30/09/2014)	(01/01/2013-30/09/2013)
<b>A. CASH FLOWS FROM BANKING OPERATIONS</b>				
<b>1.1. Operating profit before changes in operating assets and liabilities (+)</b>			<b>33.692</b>	<b>(48.260)</b>
1.1.1. Interest received (+)			118.484	102.918
1.1.2. Interest paid (-)			(23.444)	(24.256)
1.1.3. Dividend received (+)			109	185
1.1.4. Fees and commissions received (+)			6.942	4.157
1.1.5. Other income (+)			6.125	1.605
1.1.6. Collections from previously written off loans (+)			20.456	10.504
1.1.7. Cash payments to personnel and service suppliers (-)			(40.221)	(38.460)
1.1.8. Taxes paid (-)			(9.393)	(11.022)
1.1.9. Other (+/-)			(45.366)	(93.891)
<b>1.2. Assets and Liabilities Subject to Banking Operations</b>			<b>(220.261)</b>	<b>364.585</b>
1.2.1. Net (increase) decrease in financial assets held for sale (+/-)			1.030	67
1.2.2. Net (increase) decrease in financial assets at fair value through profit or loss (+/-)			-	-
1.2.3. Net (increase) decrease in due from banks and other financial institutions (+/-)			-	-
1.2.4. Net (increase) decrease in loans (+/-)			(242.674)	(143.611)
1.2.5. Net (increase) decrease in other assets (+/-)			72	(367)
1.2.6. Net increase (decrease) in bank deposits (+/-)			-	-
1.2.7. Net increase (decrease) in other deposits (+/-)			-	-
1.2.8. Net increase (decrease) in loans borrowed (+/-)			243.037	140.841
1.2.9. Net increase (decrease) in matured payables (+/-)			-	-
1.2.10. Net increase (decrease) in other liabilities (+/-)			(221.726)	367.655
<b>I. Net cash provided from banking operations (+/-)</b>			<b>(186.569)</b>	<b>316.325</b>
<b>B. CASH FLOWS FROM INVESTMENT ACTIVITIES</b>				
<b>II. Net cash provided from investing activities (+/-)</b>			<b>163.771</b>	<b>(170.337)</b>
2.1. Cash paid for purchase of joint ventures, associates and subsidiaries (-)			(2.845)	(2.432)
2.2. Cash obtained from sale of entities joint ventures, associates and subsidiaries (+)			-	-
2.3. Fixed assets purchases (-)			(642)	(463)
2.4. Fixed assets sales (+)			9.963	366
2.5. Cash paid for purchase of financial assets available for sale (-)			(37.202)	(412.537)
2.6. Cash obtained from sale of financial assets available for sale (+)			185.792	244.707
2.7. Cash paid for purchase of investment securities (-)			(3)	(11.269)
2.8. Cash obtained from sale of investment securities (+)			9.061	11.343
2.9. Other (+/-)			(353)	(52)
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
<b>III. Net cash provided from financing activities (+/-)</b>			<b>(8.750)</b>	<b>(8.750)</b>
3.1. Cash obtained from loans borrowed and securities issued (+)			-	-
3.2. Cash used for repayment of loans borrowed and securities issued (-)			-	-
3.3. Marketable securities issued (+)			-	-
3.4. Dividends paid (-)			(8.750)	(8.750)
3.5. Payments for finance leases (-)			-	-
3.6. Other (+/-)			-	-
<b>IV. Effect of change in foreign exchange rate on cash and cash equivalents (+/-)</b>			<b>11.262</b>	<b>4.908</b>
<b>V. Net increase / (decrease) in cash and cash equivalents (I+II+III+IV)</b>			<b>(20.286)</b>	<b>142.146</b>
<b>VI. Cash and cash equivalents at beginning of the period (+)</b>		<b>(2)</b>	<b>436.897</b>	<b>395.849</b>
<b>VII. Cash and cash equivalents at end of the period (V+VI)</b>		<b>(3)</b>	<b>416.611</b>	<b>537.995</b>