

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

ASSETS	Disc.	THOUSANDS OF TRY					
		LIMITED REVIEW			AUDITED		
		CURRENT PERIOD (30/09/2015)			PRIOR PERIOD (31/12/2014)		
		TRY	FC	Total	TRY	FC	Total
<b>I. CASH AND BALANCES WITH THE CENTRAL BANK</b>	(1)	273	-	273	755	-	755
<b>FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT AND LOSS (Net)</b>	(2)	-	-	-	1	-	1
2.1 Trading Financial Assets		-	-	-	1	-	1
2.1.1 Public Sector Debt Securities		-	-	-	1	-	1
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)	138.622	264.053	402.675	34.367	243.289	277.656
<b>IV. MONEY MARKET PLACEMENTS</b>		195.975	-	195.975	283.087	-	283.087
4.1 Interbank Money Market Placements		-	-	-	-	-	-
4.2 Istanbul Stock Exchange Money Market Placements		-	-	-	-	-	-
4.3 Receivables from Reverse Repurchase Agreements		195.975	-	195.975	283.087	-	283.087
<b>V. FINANCIAL ASSETS AVAILABLE FOR SALE (Net)</b>	(4)	102.877	68.598	171.475	45.791	26.564	72.355
5.1 Share Certificates		8.037	-	8.037	-	-	8.037
5.2 Public Sector Debt Securities		94.840	9.496	104.336	34.282	7.816	42.098
5.3 Other Marketable Securities		-	59.102	59.102	3.472	18.748	22.220
<b>VI. LOANS</b>	(5)	335.556	3.732.420	4.067.976	253.473	2.891.567	3.145.040
6.1 Loans		159.144	3.732.420	3.891.564	192.451	2.891.567	3.084.018
6.1.1 Loans Extended to Risk Group of the Bank		-	-	-	-	-	-
6.1.2 Public Sector Debt Securities		-	-	-	-	-	-
6.1.3 Other		159.144	3.732.420	3.891.564	192.451	2.891.567	3.084.018
6.2 Loans Under Follow-Up		222.270	-	222.270	109.033	-	109.033
6.3 Specific Provisions (-)		45.858	-	45.858	48.011	-	48.011
<b>VII. FACTORING RECEIVABLES</b>		-	-	-	-	-	-
<b>VIII. HELD TO MATURITY INVESTMENTS (Net)</b>	(6)	20.474	-	20.474	20.476	-	20.476
8.1 Public Sector Debt Securities		20.474	-	20.474	20.476	-	20.476
8.2 Other Marketable Securities		-	-	-	-	-	-
<b>IX. INVESTMENTS IN ASSOCIATES (Net)</b>	(7)	8.914	15.232	24.146	8.415	13.161	21.576
9.1 Accounted with Equity Method		-	-	-	-	-	-
9.2 Unconsolidated Associates		8.914	15.232	24.146	8.415	13.161	21.576
9.2.1 Financial Investments		-	15.232	15.232	-	13.161	13.161
9.2.2 Non-financial Investments		8.914	-	8.914	8.415	-	8.415
<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)	59	-	59	55	-	55
12.1 Finance Lease Receivables		-	-	-	-	-	-
12.2 Operating Lease Receivables		59	-	59	55	-	55
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)	66.688	-	66.688	68.513	-	68.513
<b>XV. INTANGIBLE ASSETS (Net)</b>	(13)	1.407	-	1.407	1.966	-	1.966
15.1 Goodwill		-	-	-	-	-	-
15.2 Other		1.407	-	1.407	1.966	-	1.966
<b>XVI. INVESTMENT PROPERTIES (Net)</b>	(14)	1.034	-	1.034	1.067	-	1.067
<b>XVII. TAX ASSET</b>	(15)	7.420	-	7.420	7.087	-	7.087
17.1 Current Tax Assets		-	-	-	-	-	-
17.2 Deferred Tax Assets		7.420	-	7.420	7.087	-	7.087
<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)	13.128	2.073	15.201	13.385	1.846	15.231
<b>TOTAL ASSETS</b>		892.427	4.082.376	4.974.803	738.438	3.176.427	3.914.865

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

LIABILITIES AND EQUITY	Disc.	THOUSANDS OF TRY					
		LIMITED REVIEW			AUDITED		
		CURRENT PERIOD (30/09/2015)			PRIOR PERIOD (31/12/2014)		
		TRY	FC	Total	TRY	FC	Total
<b>I. DEPOSITS</b>	(1)	-	-	-	-	-	-
1.1 Deposits Held by the Risk Group of the Bank		-	-	-	-	-	-
1.2 Other		-	-	-	-	-	-
<b>II. DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING</b>	(2)	-	-	-	-	-	-
<b>III. BORROWING FUNDING LOANS</b>	(3)	<b>515</b>	<b>4.183.812</b>	<b>4.184.327</b>	-	<b>3.164.074</b>	<b>3.164.074</b>
<b>IV. MONEY MARKET BALANCES</b>		<b>311</b>	-	<b>311</b>	<b>232</b>	-	<b>232</b>
4.1 Interbank Money Market Takings		-	-	-	-	-	-
4.2 Istanbul Stock Exchange Takasbank Takings		-	-	-	-	-	-
4.3 Funds From Repurchase Agreements		311	-	311	232	-	232
<b>V. MARKETABLE SECURITIES ISSUED (Net)</b>		-	-	-	-	-	-
5.1 Bills		-	-	-	-	-	-
5.2 Asset-backed Securities		-	-	-	-	-	-
5.3 Bonds		-	-	-	-	-	-
<b>VI. FUNDS</b>		<b>14.536</b>	<b>92</b>	<b>14.628</b>	<b>17.184</b>	<b>71</b>	<b>17.255</b>
6.1 Borrower Funds		-	-	-	-	-	-
6.2 Other		14.536	92	14.628	17.184	71	17.255
<b>VII. SUNDRY CREDITORS</b>		<b>2.413</b>	<b>5.658</b>	<b>8.071</b>	<b>14.222</b>	<b>2.441</b>	<b>16.663</b>
<b>VIII. OTHER LIABILITIES</b>	(4)	<b>8.961</b>	<b>807</b>	<b>9.768</b>	<b>8.524</b>	<b>887</b>	<b>9.411</b>
<b>IX. FACTORING PAYABLES</b>		-	-	-	-	-	-
<b>X. FINANCE LEASE PAYABLES (Net)</b>	(5)	-	-	-	-	-	-
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>	(6)	-	-	-	-	-	-
11.1 Fair Value Risk Hedging		-	-	-	-	-	-
11.2 Cash Flow Risk Hedging		-	-	-	-	-	-
11.3 Net Abroad Investment Risk Hedging		-	-	-	-	-	-
<b>XII. PROVISIONS</b>	(7)	<b>73.271</b>	-	<b>73.271</b>	<b>61.846</b>	-	<b>61.846</b>
12.1 General Loan Provisions		41.934	-	41.934	32.873	-	32.873
12.2 Restructuring Provisions		-	-	-	-	-	-
12.3 Employee Benefits Provisions		31.337	-	31.337	28.973	-	28.973
12.4 Insurance Technical Reserves (Net)		-	-	-	-	-	-
12.5 Other Provisions		-	-	-	-	-	-
<b>XIII. TAX LIABILITY</b>	(8)	<b>3.985</b>	-	<b>3.985</b>	<b>2.785</b>	-	<b>2.785</b>
13.1 Current Tax Liability		3.985	-	3.985	2.785	-	2.785
13.2 Deferred Tax Liability		-	-	-	-	-	-
<b>XIV. LIABILITIES FOR ASSET HELD FOR SALE AND HELD FROM DISCONTINUED OPERATIONS</b>	(9)	-	-	-	-	-	-
14.1 Held for Sale Purpose		-	-	-	-	-	-
14.2 Held from Discontinued Operations		-	-	-	-	-	-
<b>XV. TIER-II CAPITAL</b>	(10)	-	-	-	-	-	-
<b>XVI. SHAREHOLDERS' EQUITY</b>	(11)	<b>681.522</b>	<b>(1.080)</b>	<b>680.442</b>	<b>642.627</b>	<b>(28)</b>	<b>642.599</b>
16.1 Paid-in Capital		160.000	-	160.000	160.000	-	160.000
16.2 Capital Reserves		208.035	(1.080)	206.955	210.554	(28)	210.526
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		(207)	(1.080)	(1.287)	2.443	(28)	2.415
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		206.751	-	206.751	206.620	-	206.620
16.3 Profit Reserves		272.073	-	272.073	225.170	-	225.170
16.3.1 Legal Reserves		32.150	-	32.150	32.150	-	32.150
16.3.2 Statutory Reserves		-	-	-	-	-	-
16.3.3 Extraordinary Reserves		238.050	-	238.050	191.384	-	191.384
16.3.4 Other Profit Reserves		1.873	-	1.873	1.636	-	1.636
16.4 Profit/Loss		41.414	-	41.414	46.903	-	46.903
16.4.1 Prior Years Income/Loss		-	-	-	-	-	-
16.4.2 Period Profit/Loss		41.414	-	41.414	46.903	-	46.903
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>785.514</b>	<b>4.189.289</b>	<b>4.974.803</b>	<b>747.420</b>	<b>3.167.445</b>	<b>3.914.865</b>

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

Disc.	THOUSANDS OF TRY						
	LIMITED REVIEW			AUDITED			
	CURRENT PERIOD (30/09/2015)			PRIOR PERIOD (31/12/2014)			
	TRY	FC	Total	TRY	FC	Total	
<b>A. OFF BALANCE SHEET CONTINGENCIES AND COMMITMENTS (I+II+III)</b>	<b>250.263</b>	<b>1,583.865</b>	<b>1,834.128</b>	<b>117.895</b>	<b>1,365.731</b>	<b>1,483.626</b>	
<b>I. GUARANTEES AND SURETYSHIPS</b>	<b>(1), (3)</b>	<b>39</b>	<b>119.494</b>	<b>119.533</b>	<b>40</b>	<b>9.105</b>	<b>9.145</b>
1.1. Letters of Guarantee		39	-	39	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		39	-	39	40	-	40
1.2. Bank Loans		-	-	-	-	-	-
1.2.1. Import Acceptances		-	-	-	-	-	-
1.2.2. Other Bank Acceptances		-	-	-	-	-	-
1.3. Letters of Credit		-	119.494	119.494	-	9.105	9.105
1.3.1. Documentary Letters of Credit		-	119.494	119.494	-	9.105	9.105
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>	<b>(1), (3)</b>	<b>250.224</b>	<b>1,464.371</b>	<b>1,714.595</b>	<b>117.855</b>	<b>1,356.626</b>	<b>1,474.481</b>
2.1. Irrevocable Commitments		-	14.734	14.734	-	12.226	12.226
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		-	14.734	14.734	-	12.226	12.226
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		250.224	1,449.637	1,699.861	117.855	1,344.400	1,462.255
2.2.1. Revocable Loan Granting Commitments		250.224	1,449.637	1,699.861	117.855	1,344.400	1,462.255
2.2.2. Other Revocable Commitments		-	-	-	-	-	-
<b>III. DERIVATIVE FINANCIAL INSTRUMENTS</b>	<b>(2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
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>1,230.125</b>	<b>14,151.578</b>	<b>15,381.703</b>	<b>1,448.714</b>	<b>10,707.341</b>	<b>12,156.055</b>	
<b>IV. CUSTODIES</b>	<b>2.922</b>	<b>697</b>	<b>3,619</b>	<b>1,020</b>	<b>306</b>	<b>1,326</b>	
4.1. Assets Under Management		-	-	-	-	-	-
4.2. Custody Marketable Securities		2.922	-	2.922	1.020	-	1.020
4.3. Cheques in Collection Process		-	-	-	-	-	-
4.4. Commercial Notes in Collection Process		-	-	-	-	-	-
4.5. Other Assets in Collection Process		-	-	-	-	-	-
4.6. Underwritten Securities		-	-	-	-	-	-
4.7. Other Custodies		-	697	697	-	306	306
4.8. Custodians		-	-	-	-	-	-
<b>V. PLEDGED ASSETS</b>	<b>1,224.040</b>	<b>14,150.678</b>	<b>15,374.718</b>	<b>1,444.574</b>	<b>10,705.684</b>	<b>12,150.258</b>	
5.1. Marketable Securities		-	-	-	-	-	-
5.2. Collateral Notes		93.079	2,507.181	2,600.260	128.254	2,149.812	2,278.066
5.3. Commodity		-	-	-	-	-	-
5.4. Warranty		-	-	-	-	-	-
5.5. Land and Buildings		594.881	7,897.007	8,491.888	732.026	5,564.768	6,296.794
5.6. Other Pledged Assets		162.557	2,803.662	2,966.219	188.259	2,128.474	2,316.733
5.7. Pledges		373.523	942.828	1,316.351	396.035	862.630	1,258.665
<b>VI. ACCEPTED BILL GUARANTEES AND SURETIES</b>	<b>3.163</b>	<b>203</b>	<b>3,366</b>	<b>3,120</b>	<b>1,351</b>	<b>4,471</b>	
<b>TOTAL OFF BALANCE SHEET ACCOUNTS (A+B)</b>	<b>1,480.388</b>	<b>15,735.443</b>	<b>17,215.831</b>	<b>1,566.609</b>	<b>12,073.072</b>	<b>13,639.681</b>	

TÜRKİYE KALKINMA BANKASI A.Ş. UNCONSOLIDATED STATEMENT OF INCOME

INCOME AND EXPENSES	Disc.	THOUSANDS OF TRY		THOUSANDS OF TRY	
		LIMITED REVIEW	LIMITED REVIEW	LIMITED REVIEW	LIMITED REVIEW
		CURRENT PERIOD	PRIOR PERIOD	CURRENT PERIOD	PRIOR PERIOD
		(01/01/2015-30/09/2015)	(01/01/2014-30/09/2014)	(01/07/2015-30/09/2015)	(01/07/2014-30/09/2014)
<b>I. INTEREST INCOME</b>	(1)	<b>138,050</b>	<b>118,844</b>	<b>47,668</b>	<b>42,751</b>
1.1 Interest on loans		104,401	95,365	35,591	34,827
1.2 Interest received from reserve deposits		-	-	-	-
1.3 Interest received from banks		7,117	4,147	3,203	1,583
1.4 Interest received from money market placements		18,823	9,262	5,629	4,086
1.5 Interest income on marketable securities		7,323	10,070	3,237	2,255
1.5.1 Financial assets held for trading		-	23	-	-
1.5.2 Financial assets at fair value through profit and loss		-	-	-	-
1.5.3 Financial assets available-for-sale		6,066	8,255	2,779	1,778
1.5.4 Investments held-to-maturity		1,257	1,792	458	477
1.6 Finance lease income		-	-	-	-
1.7 Other interest income		386	-	8	-
<b>II. INTEREST EXPENSE</b>	(2)	<b>30,303</b>	<b>24,834</b>	<b>10,618</b>	<b>8,487</b>
2.1 Interest on deposits		-	-	-	-
2.2 Interest on borrowings		30,215	24,238	10,602	8,387
2.3 Interest on money market borrowings		12	206	6	4
2.4 Interest on marketable securities issued		-	-	-	-
2.5 Other interest expense		76	390	10	96
<b>III. NET INTEREST INCOME (I - II)</b>		<b>107,747</b>	<b>94,010</b>	<b>37,050</b>	<b>34,264</b>
<b>IV. NET FEES AND COMMISSIONS INCOME</b>		<b>6,390</b>	<b>6,591</b>	<b>3,070</b>	<b>1,585</b>
4.1 Fees and commissions income		6,929	6,942	3,198	1,696
4.1.1 Non-cash loans		686	167	307	107
4.1.2 Other		6,243	6,775	2,891	1,589
4.2 Fees and commissions expenses		539	351	128	111
4.2.1 Non-cash loans		-	-	-	-
4.2.2 Other		539	351	128	111
<b>V. DIVIDEND INCOME</b>		<b>218</b>	<b>109</b>	-	-
<b>VI. NET TRADING PROFIT</b>	(3)	<b>982</b>	<b>1,098</b>	<b>(1,457)</b>	<b>681</b>
6.1 Profit/Loss from capital market operations		2,794	(2)	(1)	-
6.2 Profit/Loss from financial derivative transactions		-	-	96	41
6.3 Foreign exchange gains/losses		(1,812)	1,100	(1,552)	640
<b>VII. OTHER OPERATING INCOME</b>	(5)	<b>4,511</b>	<b>13,092</b>	<b>633</b>	<b>5,483</b>
<b>VIII. TOTAL OPERATING INCOME (III+IV+V+VI+VII)</b>		<b>119,848</b>	<b>114,900</b>	<b>39,296</b>	<b>42,013</b>
<b>IX. LOANS AND OTHER RECEIVABLES IMPAIRMENT LOSS PROVISIONS (-)</b>	(6)	<b>9,141</b>	<b>14,362</b>	<b>3,057</b>	<b>7,976</b>
<b>X. OTHER OPERATING EXPENSES(-)</b>	(7)	<b>56,862</b>	<b>52,524</b>	<b>20,680</b>	<b>17,219</b>
<b>XI. NET OPERATING INCOME/(LOSS) (VIII-IX-X)</b>		<b>53,845</b>	<b>48,014</b>	<b>15,559</b>	<b>16,818</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>53,845</b>	<b>48,014</b>	<b>15,559</b>	<b>16,818</b>
<b>XVI. INCOME TAX PROVISION (±)</b>	(9)	<b>(12,431)</b>	<b>(10,023)</b>	<b>(3,719)</b>	<b>(3,826)</b>
16.1 Current tax provision		(11,874)	(9,899)	(3,760)	(3,777)
16.2 Deferred tax provision		(557)	(124)	41	(49)
<b>XVII. NET OPERATING INCOME AFTER TAX (XV±XVI)</b>	(10)	<b>41,414</b>	<b>37,991</b>	<b>11,840</b>	<b>12,992</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 (XXI±XXI)</b>	(10)	<b>41,414</b>	<b>37,991</b>	<b>11,840</b>	<b>12,992</b>
<b>XXIII. NET PROFIT/(LOSS) (XVII+XXII)</b>		0.00259	0,00237	0,00074	0,00081

Earnings per share

**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 (01/01/2015-30/09/2015)	PRIOR PERIOD (01/01/2014-30/09/2014)
<b>I. Additions to marketable securities revaluation differences for available for sale financial assets</b>	<b>(4.617)</b>	<b>236</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>165</b>	<b>(483)</b>
<b>IX. Deferred tax of valuation differences</b>	<b>890</b>	<b>49</b>
<b>X. Total Net Profit/Loss accounted under equity (I+II+...+IX)</b>	<b>(3.562)</b>	<b>(198)</b>
<b>XI. Profit/Loss</b>	<b>-</b>	<b>-</b>
11.1. Change in fair value of marketable securities (Transfer to Profit/Loss)	-	-
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>(3.562)</b>	<b>(198)</b>

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

AUDITED

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	Value chan. in pro. and equip. held for sale purp./term. op.	
<b>PRIOR PERIOD</b> (01/01/2014-30/09/2014)																	
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
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	206,418	1,491	-	32,075	-	163,588	1,636	-	36,621	2,268	-	-	-	-	604,097
Changes within the period		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV. Increase/Decrease generated by merger		-	-	-	-	-	-	-	-	-	-	-	189	-	-	-	189
V. Valuation changes in marketable securities		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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		-	(386)	-	-	-	-	-	-	-	-	-	-	-	-	-	(386)
XVIII. Other		-	-	-	-	-	-	-	-	-	-	-	37,991	-	-	-	37,991
XIX. Net profit or losses		-	-	-	-	75	-	27,796	-	-	(36,621)	-	-	-	-	-	(8,750)
XX. Profit distribution		-	-	-	-	75	-	27,796	-	-	(8,750)	-	-	-	-	-	(8,750)
20.1. Dividends distributed		-	-	-	-	-	-	-	-	-	(27,751)	-	-	-	-	-	(27,751)
20.2. Transfers to legal reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20.3. Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Closing Balance (III+IV+V+...+XVIII+XIX+XX)</b>		160,000	206,032	1,491	-	32,150	-	191,384	1,636	37,991	-	2,457	-	-	-	-	633,141
<b>CURRENT PERIOD</b> (01/01/2015-30/09/2015)																	
I. Balance at end of prior period		160,000	206,620	1,491	-	32,150	-	191,384	1,636	-	46,903	2,415	-	-	-	-	642,599
Changes within the period		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV. Increase/Decrease generated by merger		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V. Valuation changes in marketable securities		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI. Hedging Funds (Effective Portion)		-	-	-	-	-	-	-	-	-	-	-	(3,702)	-	-	-	(3,702)
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		-	131	-	-	-	-	-	-	-	41,414	-	-	-	-	-	131
XVIII. Other		-	-	-	-	-	-	-	-	-	(46,903)	-	-	-	-	-	41,414
XIX. Net profit or losses		-	-	-	-	-	-	46,666	237	-	(46,903)	-	-	-	-	-	-
XX. Profit distribution		-	-	-	-	-	-	46,666	237	-	(46,903)	-	-	-	-	-	-
20.1. Dividends distributed		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20.2. Transfers to legal reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20.3. Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Closing Balance (III+IV+V+...+XVIII+XIX+XX)</b>		160,000	206,751	1,491	-	32,150	-	238,050	1,873	41,414	-	(1,287)	-	-	-	-	680,442

TÜRKİYE KALKINMA BANKASI A.Ş. UNCONSOLIDATED STATEMENT OF CASH FLOWS	Disc.	THOUSANDS OF TRY	
		LIMITED REVIEW	LIMITED REVIEW
		CURRENT PERIOD	PRIOR PERIOD
		(01/01/2015-30/09/2015)	(01/01/2014-30/09/2014)
<b>A. CASH FLOWS FROM BANKING OPERATIONS</b>			
<b>1.1. Operating profit before changes in operating assets and liabilities (+)</b>		<b>44.166</b>	<b>33.692</b>
1.1.1. Interest received (+)		129.338	118.484
1.1.2. Interest paid (-)		(30.316)	(23.444)
1.1.3. Dividend received(+)		218	109
1.1.4. Fees and commissions received (+)		6.929	6.942
1.1.5. Other income (+)		870	6.125
1.1.6. Collections from previously written off loans (+)		8.114	20.456
1.1.7. Cash payments to personnel and service suppliers (-)		(41.110)	(40.221)
1.1.8. Taxes paid (-)		(11.972)	(9.393)
1.1.9. Other (+/-)		(17.905)	(45.366)
<b>1.2. Assets and Liabilities Subject to Banking Operations</b>		<b>37.897</b>	<b>(220.261)</b>
1.2.1. Net (increase) decrease in financial assets held for sale (+/-)		1	1.030
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 (+/-)		(171.123)	(242.674)
1.2.5. Net (increase) decrease in other assets (+/-)		18	72
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 (+/-)		219.809	243.037
1.2.9. Net increase (decrease) in matured payables (+/-)		-	-
1.2.10. Net increase (decrease) in other liabilities (+/-)		(10.808)	(221.726)
<b>I. Net cash provided from banking operations (+/-)</b>		<b>82.063</b>	<b>(186.569)</b>
<b>B. CASH FLOWS FROM INVESTMENT ACTIVITIES</b>			
<b>II. Net cash provided from investing activities (+/-)</b>		<b>(91.243)</b>	<b>163.771</b>
2.1. Cash paid for purchase of joint ventures, associates and subsidiaries (-)		(1.512)	(2.845)
2.2. Cash obtained from sale of entities joint ventures, associates and subsidiaries (+)		-	-
2.3. Fixed assets purchases (-)		(1.772)	(642)
2.4. Fixed assets sales(+)		120	9.963
2.5. Cash paid for purchase of financial assets available for sale (-)		(120.134)	(37.202)
2.6. Cash obtained from sale of financial assets available for sale (+)		32.214	185.792
2.7. Cash paid for purchase of investment securities (-)		(4)	(3)
2.8. Cash obtained from sale of investment securities (+)		28	9.061
2.9. Other (+/-)		(183)	(353)
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
<b>III. Net cash provided from financing activities (+/-)</b>		<b>-</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)
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>46.599</b>	<b>11.262</b>
<b>V. Net increase / (decrease) in cash and cash equivalents (I+II+III+IV)</b>		<b>37.419</b>	<b>(20.286)</b>
<b>VI. Cash and cash equivalents at beginning of the period (+)</b>		<b>561.356</b>	<b>436.897</b>
<b>VII. Cash and cash equivalents at end of the period (V+VI)</b>		<b>598.775</b>	<b>416.611</b>