

ODEA BANK A.Ş.

UNCONSOLIDATED FINANCIAL STATEMENTS AND RELATED DISCLOSURES AT SEPTEMBER 30, 2014 TOGETHER WITH INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

(Convenience translation of unconsolidated financial statements and independent auditor's limited review report originally issued in Turkish, See Note I. of Section three)

Translated into English from the original Turkish report and financial statements

Odea Bank Anonim Şirketi

Independent auditor's limited review report for the period ended September 30, 2014

To the Board of Directors of Odea Bank Anonim Şirketi

We have reviewed the accompanying unconsolidated balance sheet of Odea Bank Anonim Şirketi ("The Bank") as at September 30, 2014 and the related unconsolidated income statement, unconsolidated statement of income and expense items accounted under shareholders' equity, unconsolidated statement of cash flows and unconsolidated statement of changes in shareholders' equity for the period then ended. These financial statements are the responsibility of the Bank's management. As independent auditors our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the accounting rules and policies, and the accounting and auditing standards, set out as per the Banking Act No: 5411. Those standards require that we plan and perform the review to obtain limited assurance as to whether the financial statements are free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying unconsolidated financial statements do not give a true and fair view of the financial position of the Bank as of September 30, 2014, and of the results of its operations and its cash flows, for the period then ended in accordance with the prevailing accounting principles and standards set out as per the Article No: 37 of the Banking Act No: 5411, and other regulations, communiqués, circulars and pronouncements made by the Banking Regulation and Supervision Agency in respect of accounting and financial reporting.

Additional paragraph for English translation:

The effect of the differences between the accounting principles summarized in Section 3 and the accounting principles generally accepted in countries in which the accompanying financial statements are to be distributed and International Financial Reporting Standards (IFRS) have not been quantified and reflected in the accompanying financial statements. The accounting principles used in the preparation of the accompanying financial statements differ materially from IFRS. Accordingly, the accompanying financial statements are not intended to present the Bank's financial position and results of its operations in accordance with accounting principles generally accepted in such countries of users of the financial statements and IFRS.

Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi
A member firm of Ernst&Young Global Limited

Fatma Ebru Yücel
Partner, SMMM

Istanbul, Turkey
November 6, 2014

**THE UNCONSOLIDATED NINE MONTH FINANCIAL REPORT OF
ODEA BANK A.Ş. AS OF SEPTEMBER 30, 2014**

Address : Maslak Mah. Ahi Evran Caddesi Olive Plaza No:11
Şişli/ İstanbul

Telephone : +90 (212) 304 84 44, +90 (212) 304 84 45

Web Site : <http://www.odeabank.com.tr>

The unconsolidated financial report for the nine month period ended designed by the Banking Regulation and Supervision Agency in line with Communiqué on Financial Statements to be Publicly Announced and the Related Policies and Disclosures consists of the sections listed below:

- GENERAL INFORMATION ABOUT THE BANK
- UNCONSOLIDATED FINANCIAL STATEMENTS OF THE BANK
- EXPLANATIONS ON THE ACCOUNTING POLICIES APPLIED IN THE RELEVANT PERIOD
- INFORMATION ON FINANCIAL STRUCTURE OF THE BANK
- EXPLANATORY DISCLOSURES AND FOOTNOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS
- OTHER EXPLANATIONS AND FOOTNOTES
- INDEPENDENT AUDITORS' REVIEW REPORT

The accompanying unconsolidated financial statements for the nine month period end and notes to these financial statements which are expressed, (unless otherwise stated) in thousands of Turkish Lira, have been presented based on the accounting books of the Bank prepared in accordance with the Regulation on the Principles and Procedures Regarding Banks' Accounting Applications and Safeguarding of Documents, Turkish Accounting Standards, Turkish Financial Reporting Standards and related appendices and interpretations of these, and have been reviewed.

Samir HANNA	Hüseyin ÖZKAYA	Naim HAKİM	Hüseyin ARITKAN
Chairman of the Board of Directors	Member of Board of Directors and General Manager	Assistant General Manager In charge of Finance	Financial Reporting Senior Manager
	Ayşe KORKMAZ		Marwan GHANDOUR
	Member of Board of Directors and Audit Committee Member		Member of Board of Directors and Audit Committee Member

Contact information of the personnel in charge of addressing questions about this financial report:

Name-Surname / Title : Hüseyin ARITKAN / Financial Reporting Senior Manager
Telephone Number : +90 (212) 304 86 55
Fax Number : +90 (212) 304 84 45

**Convenience translation of unconsolidated financial statements and independent auditor's limited review report
originally issued in Turkish, See Note I. of Section three**

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ODEA BANK ANONİM ŞİRKETİ

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AS OF SEPTEMBER 30, 2014

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

SECTION ONE

GENERAL INFORMATION

I. Bank's Incorporation Date, Beginning Statue, Changes in the Existing Statue

Odea Bank A.Ş. was established as a deposit bank with USD 300 Million capital with the permission of BRSA numbered 4432 dated October 27, 2011, which was published in the Official Gazette on October 28, 2011, numbered 28098. Odea Bank A.Ş. started its operations in the "foreign banks founded in Turkey" group, by taking operating permission from BRSA numbered 4963 on September 28, 2012, which was published in Official Gazette dated October 2, 2012 numbered 28429.

II. Explanations Regarding Bank's Shareholding Structure, Shareholders Holding Directly or Indirectly, Collectively or Individually, the Managing and Controlling Power and Changes in Current Year, if any and Explanations on the Controlling Group of the Bank

As of September 30, 2014 and December 31, 2013, the shareholders' structure and their ownerships are summarized as follows:

Name / Commercial Title	Current period		Prior period	
	Share Amount	Share Ratios %	Share Amount	Share Ratios %
Bank Audi sal	1.403.787	93,827%	1.403.787	93,827%
Audi Saradar Private Bank	90.698	6,062%	90.698	6,062%
Raymond Audi	555	0,037%	555	0,037%
Samir Hanna	555	0,037%	555	0,037%
Freddie Baz	555	0,037%	555	0,037%
	1.496.150	100,00%	1.496.150	100,00%

ODEA BANK ANONİM ŞİRKETİ
NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AS OF SEPTEMBER 30, 2014
(Amounts expressed in thousands of Turkish Lira (TL) unless otherwise stated.)

III. Explanations Regarding the Chairman and the Members of Board of Directors, Audit Committee, General Manager and Assistants and Their Shares and Areas of Responsibility in the Bank

<u>Title</u>	<u>Name and Surname</u>	<u>Responsibility</u>	<u>Education</u>
Chairman of the Board of Directors	Samir HANNA	Chairman	High school
Vice President Of The Executive Board	Marwan GHANDOUR	Member Of The Board Of Directors/Member Of Audit Committee	PHD Degree
Members of the Board of Directors	Raymond AUDI	Member Of The Board Of Directors	High school
	Imad ITANI	Member Of The Board Of Directors	PHD Degree
	Elia SAMAHA	Member Of The Board Of Directors	Bachelor's Degree
	Freddie BAZ	Member Of The Board Of Directors	PHD Degree
	Hatem Ali SADEK	Member Of The Board Of Directors	PHD Degree
	Khalil El DEBS	Member Of The Board Of Directors	Master Degree
	Ayşe KORKMAZ	Member Of The Board Of Directors/Member Of Audit Committee	Bachelor's Degree
Member of the Board of Directors and General Manager	Hüseyin ÖZKAYA	Member of Board of Directors and General Manager	Master Degree
Deputy General Manager	Erol SAKALLIOĞLU	Commercial Banking	Bachelor's Degree
Assistant General Managers	Alpaslan YURDAGÜL	Financial Institutions and Investment Banking	Master Degree
	Aytaç AYDIN	Operations and Support Services	Master Degree
	Cem MURATOĞLU	Retail Banking	Master Degree
	Fevzi Tayfun KÜÇÜK	Business Solutions , Direct Banking , Transactional Banking and Information Technologies	Master Degree
	Gökhan ERKIRALP	Treasury and Capital Markets	Bachelor's Degree
	Naim HAKİM	Finance	Master Degree
	Serkan ÖZCAN	Economic Research and Strategic Planning	Master Degree
	Yalçın AVCI	Corporate Banking	Master Degree

IV. Information About The Persons and Institutions That Have Qualified Shares:

Information about the persons and institutions that have qualified shares as of September 30, 2014:

<u>Name / Commercial Title</u>	<u>Share Amount</u>	<u>Share Ratios (*)</u>	<u>Paid up Shares (*)</u>	<u>Unpaid Shares</u>
Bank Audi sal	1.403.787	93,827%	1.403.787	-
Audi Saradar Private Bank	90.698	6,062%	90.698	-

Among the Board of Directors, senior management and auditors, only Raymond Audi, Samir Hanna and Freddie Baz have shareholding in the bank at the rate of 0,037 % separately.

V. Summary on the Bank's Functions and Areas of Activity

The headquarter of the Bank is located in Istanbul and as of September 30, 2014, there are 45 domestic branches with 1.319 employees. The Bank is organized to operate in all operational aspects of corporate, commercial and retail banking under the scope of 4th Article of the Banking Law. The Bank has no subsidiaries in the financial sector.

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UNCONSOLIDATED FINANCIAL STATEMENTS

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ODEA BANK ANONİM ŞİRKETİ
UNCONSOLIDATED BALANCE SHEET AS OF SEPTEMBER 30, 2014 AND
DECEMBER 31, 2013

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

I. BALANCE SHEET – ASSETS (STATEMENT OF FINANCIAL POSITION)

	Note Ref (Section Five)	Reviewed Current Period 30.09.2014			Audited Prior Period 31.12.2013		
		TL	FC	Total	TL	FC	Total
I. CASH AND BALANCES WITH THE CENTRAL BANK	I-1	540.210	2.561.657	3.101.867	112.666	1.664.512	1.777.178
II. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT AND LOSS (Net)	I-2	7.290	67.130	74.420	4.600	96.583	101.183
2.1 Financial assets held for trading		7.290	67.130	74.420	4.600	96.583	101.183
2.1.1 Public sector debt securities		1.871	182	2.053	2.610	-	2.610
2.1.2 Share certificates		-	-	-	-	-	-
2.1.3 Derivative financial assets held for trading		5.419	66.948	72.367	1.990	96.583	98.573
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		-	-	-	-	-	-
III. BANKS	I-3	600.480	257.847	858.327	515.607	634.237	1.149.844
IV. MONEY MARKET PLACEMENTS		1.070.330	-	1.070.330	460.098	-	460.098
4.1 Interbank money market placements		-	-	-	-	-	-
4.2 Istanbul Stock Exchange money market placements		-	-	-	-	-	-
4.3 Receivables from reverse repurchase agreements		1.070.330	-	1.070.330	460.098	-	460.098
V. FINANCIAL ASSETS AVAILABLE FOR SALE (Net)	I-4	475.318	389.122	864.440	942.532	-	942.532
5.1 Share certificates		-	-	-	-	-	-
5.2 Public sector debt securities		475.318	389.122	864.440	942.532	-	942.532
5.3 Other marketable securities		-	-	-	-	-	-
VI. LOANS AND RECEIVABLES	I-5	8.871.761	6.533.964	15.405.725	6.968.909	4.375.561	11.344.470
6.1 Loans and receivables		8.787.504	6.533.964	15.321.468	6.931.480	4.375.561	11.307.041
6.1.1 Loans to risk group of the Bank		-	-	-	-	-	-
6.1.2 Public sector debt securities		-	-	-	-	-	-
6.1.3 Other		8.787.504	6.533.964	15.321.468	6.931.480	4.375.561	11.307.041
6.2 Non-performing loans		163.198	-	163.198	46.186	-	46.186
6.3 Specific provisions (-)		78.941	-	78.941	8.757	-	8.757
VII. FACTORING RECEIVABLES HELD TO MATURITY INVESTMENTS (Net)	I-6	-	295.532	295.532	-	-	-
8.1 Public sector debt securities		-	295.532	295.532	-	-	-
8.2 Other marketable securities		-	-	-	-	-	-
IX. INVESTMENTS IN ASSOCIATES (Net)	I-7	-	-	-	-	-	-
9.1 Accounted for under equity method		-	-	-	-	-	-
9.2 Unconsolidated associates		-	-	-	-	-	-
9.2.1 Financial investments		-	-	-	-	-	-
9.2.2 Non-financial investments		-	-	-	-	-	-
X. INVESTMENTS IN SUBSIDIARIES (Net)	I-8	-	-	-	-	-	-
10.1 Unconsolidated financial subsidiaries		-	-	-	-	-	-
10.2 Unconsolidated non-financial subsidiaries		-	-	-	-	-	-
XI. JOINTLY CONTROLLED ENTITIES (JOINT VENTURES) (Net)	I-9	-	-	-	-	-	-
11.1 Accounted for under equity method		-	-	-	-	-	-
11.2 Unconsolidated		-	-	-	-	-	-
11.2.1 Financial subsidiaries		-	-	-	-	-	-
11.2.2 Non-financial subsidiaries		-	-	-	-	-	-
XII. LEASE RECEIVABLES (Net)	I-10	-	-	-	-	-	-
12.1 Finance lease receivables		-	-	-	-	-	-
12.2 Operating lease receivables		-	-	-	-	-	-
12.3 Other		-	-	-	-	-	-
12.4 Unearned income (-)		-	-	-	-	-	-
XIII. DERIVATIVE FINANCIAL ASSETS FOR HEDGING PURPOSES	I-11	-	-	-	-	-	-
13.1 Fair value hedge		-	-	-	-	-	-
13.2 Cash flow hedge		-	-	-	-	-	-
13.3 Hedge of net investment in foreign operations		-	-	-	-	-	-
XIV. TANGIBLE ASSETS (Net)	I-12	110.321	-	110.321	104.438	-	104.438
XV. INTANGIBLE ASSETS (Net)	I-13	51.555	-	51.555	48.246	-	48.246
15.1 Goodwill		-	-	-	-	-	-
15.2 Other		51.555	-	51.555	48.246	-	48.246
XVI. INVESTMENT PROPERTY (Net)	I-14	-	-	-	-	-	-
XVII. TAX ASSET		16.358	-	16.358	30.154	-	30.154
17.1 Current tax asset		7.947	-	7.947	11.834	-	11.834
17.2 Deferred tax asset	I-15	8.411	-	8.411	18.320	-	18.320
XVIII. ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)	I-16	6.127	-	6.127	-	-	-
18.1 Held for sale		6.127	-	6.127	-	-	-
18.2 Discontinued operations		-	-	-	-	-	-
XIX. OTHER ASSETS	I-17	103.222	35.247	138.469	48.410	103.243	151.653
TOTAL ASSETS		11.852.972	10.140.499	21.993.471	9.235.660	6.874.136	16.109.796

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

ODEA BANK ANONİM ŞİRKETİ
UNCONSOLIDATED BALANCE SHEET AS OF SEPTEMBER 30, 2014 AND
DECEMBER 31, 2013

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

I. BALANCE SHEET – LIABILITIES AND EQUITY (STATEMENT OF FINANCIAL POSITION)

	Note Ref. (Section Five)	Reviewed Current Period 30.09.2014			Audited Prior Period 31.12.2013		
		TL	FC	Total	TL	FC	Total
I. DEPOSITS	II-1	7.815.498	10.004.397	17.819.895	5.881.732	6.490.226	12.371.958
1.1 Deposits from risk group of the Bank		12.393	220.428	232.821	59.552	284.413	343.965
1.2 Other		7.803.105	9.783.969	17.587.074	5.822.180	6.205.813	12.027.993
II. DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING	II-2	8.352	33.217	41.569	42.650	60.705	103.355
III. FUNDS BORROWED	II-3	4.647	1.221.315	1.225.962	3.008	1.164.365	1.167.373
IV. MONEY MARKET BALANCES	II-4	186.417	-	186.417	221.454	-	221.454
4.1 Interbank money market takings		-	-	-	-	-	-
4.2 Istanbul Stock Exchange money market takings		-	-	-	-	-	-
4.3 Funds provided under repurchase agreements		186.417	-	186.417	221.454	-	221.454
V. MARKETABLE SECURITIES ISSUED (Net)	II-5	282.895	-	282.895	-	-	-
5.1 Bills		282.895	-	282.895	-	-	-
5.2 Asset backed securities		-	-	-	-	-	-
5.3 Bonds		-	-	-	-	-	-
VI. FUNDS		-	-	-	-	-	-
6.1 Borrower funds		-	-	-	-	-	-
6.2 Other		-	-	-	-	-	-
VII. SUNDRY CREDITORS		8.344	-	8.344	2.609	139	2.748
VIII. OTHER LIABILITIES	II-6	204.662	14.748	219.410	114.239	13.961	128.200
IX. FACTORING PAYABLES		-	-	-	-	-	-
X. LEASE PAYABLES (Net)	II-7	-	-	-	-	-	-
10.1 Finance lease payables		-	-	-	-	-	-
10.2 Operating lease payables		-	-	-	-	-	-
10.3 Other		-	-	-	-	-	-
10.4 Deferred finance lease expenses (-)		-	-	-	-	-	-
XI. DERIVATIVE FINANCIAL LIABILITIES FOR HEDGING PURPOSES	II-8	-	-	-	-	-	-
11.1 Fair value hedge		-	-	-	-	-	-
11.2 Cash flow hedge		-	-	-	-	-	-
11.3 Hedge of net investment in foreign operations		-	-	-	-	-	-
XII. PROVISIONS	II-9	110.524	53.745	164.269	85.033	35.126	120.159
12.1 General loan loss provisions		78.128	53.745	131.873	55.949	35.126	91.075
12.2 Restructuring reserves		-	-	-	-	-	-
12.3 Reserve for employee benefits		4.914	-	4.914	3.143	-	3.143
12.4 Insurance technical reserves (Net)		-	-	-	-	-	-
12.5 Other provisions		27.482	-	27.482	25.941	-	25.941
XIII. TAX LIABILITY	II-10	30.764	-	30.764	24.313	-	24.313
13.1 Current tax liability		30.764	-	30.764	24.313	-	24.313
13.2 Deferred tax liability		-	-	-	-	-	-
XIV. PAYABLES RELATED TO ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS	II-11	-	-	-	-	-	-
14.1 Held for sale		-	-	-	-	-	-
14.2 Discontinued operations		-	-	-	-	-	-
XV. SUBORDINATED LOANS	II-12	-	684.900	684.900	-	639.209	639.209
XVI. SHAREHOLDERS' EQUITY	II-13	1.328.213	833	1.329.046	1.331.027	-	1.331.027
16.1 Paid-in capital		1.496.150	-	1.496.150	1.496.150	-	1.496.150
16.2 Supplementary capital		(360)	833	473	(8.546)	-	(8.546)
16.2.1 Share premium		-	-	-	-	-	-
16.2.2 Share cancellation profits		-	-	-	-	-	-
16.2.3 Marketable securities value increase fund		(360)	833	473	(8.546)	-	(8.546)
16.2.4 Tangible assets revaluation differences		-	-	-	-	-	-
16.2.5 Intangible assets revaluation differences		-	-	-	-	-	-
16.2.6 Investment property revaluation differences		-	-	-	-	-	-
16.2.7 Bonus shares obtained from associates, subsidiaries and jointly controlled entities (joint vent.)		-	-	-	-	-	-
16.2.8 Hedging funds (Effective portion)		-	-	-	-	-	-
16.2.9 Accumulated valuation differences from assets held for sale and from discontinued operations		-	-	-	-	-	-
16.2.10 Other capital reserves		-	-	-	-	-	-
16.3 Profit reserves		-	-	-	-	-	-
16.3.1 Legal reserves		-	-	-	-	-	-
16.3.2 Statutory reserves		-	-	-	-	-	-
16.3.3 Extraordinary reserves		-	-	-	-	-	-
16.3.4 Other profit reserves		-	-	-	-	-	-
16.4 Profit or loss		(167.577)	-	(167.577)	(156.577)	-	(156.577)
16.4.1 Prior years' income/ (losses)		(156.577)	-	(156.577)	(19.572)	-	(19.572)
16.4.2 Current year income/ (loss)		(11.000)	-	(11.000)	(137.005)	-	(137.005)
16.5 Minority shares	II-14	-	-	-	-	-	-
TOTAL LIABILITIES AND EQUITY		9.980.316	12.013.155	21.993.471	7.706.065	8.403.731	16.109.796

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

ODEA BANK ANONİM ŞİRKETİ
UNCONSOLIDATED STATEMENT OF OFF BALANCE SHEET CONTINGENCIES AND COMMITMENTS AS OF SEPTEMBER 30, 2014 AND DECEMBER 31, 2013

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

II. STATEMENT OF OFF-BALANCE SHEET CONTINGENCIES AND COMMITMENTS

	Note Ref. (Section Five)	Reviewed Current Period 30.09.2014			Audited Prior Period 31.12.2013		
		TL	FC	Total	TL	FC	Total
OFF BALANCE SHEET CONTINGENCIES AND COMMITMENTS							
A. (I+II+III)		7.896.087	14.364.811	22.260.898	5.475.947	8.659.546	14.135.493
I. GUARANTEES	III-1	769.187	452.496	1.221.683	622.693	311.640	934.333
1.1. Letters of guarantee		769.047	153.918	922.965	622.693	121.548	744.241
1.1.1. Guarantees subject to State Tender Law		-	-	-	-	-	-
1.1.2. Guarantees given for foreign trade operations		-	-	-	-	-	-
1.1.3. Other letters of guarantee		769.047	153.918	922.965	622.693	121.548	744.241
1.2. Bank loans		140	43.033	43.173	-	44.079	44.079
1.2.1. Import letter of acceptance		140	43.033	43.173	-	44.079	44.079
1.2.2. Other bank acceptances		-	-	-	-	-	-
1.3. Letters of credit		-	255.545	255.545	-	146.013	146.013
1.3.1. Documentary letters of credit		-	255.545	255.545	-	146.013	146.013
1.3.2. Other letters of credit		-	-	-	-	-	-
1.4. Prefinancing given as guarantee		-	-	-	-	-	-
1.5. Endorsements		-	-	-	-	-	-
1.5.1. Endorsements to the Central Bank of Turkey		-	-	-	-	-	-
1.5.2. Other endorsements		-	-	-	-	-	-
1.6. Securities issue purchase guarantees		-	-	-	-	-	-
1.7. Factoring guarantees		-	-	-	-	-	-
1.8. Other guarantees		-	-	-	-	-	-
1.9. Other collaterals		-	-	-	-	-	-
II. COMMITMENTS	III-1	1.991.038	2.146.636	4.137.674	827.826	1.321.011	2.148.837
2.1. Irrevocable commitments		1.991.038	2.146.636	4.137.674	827.826	1.321.011	2.148.837
2.1.1. Forward asset purchase and sales commitments		1.535.148	2.031.516	3.566.664	553.111	1.102.569	1.655.680
2.1.2. Forward deposit purchase and sales commitments		-	-	-	-	-	-
2.1.3. Share capital commitment to associates and subsidiaries		-	-	-	-	-	-
2.1.4. Loan granting commitments		173.560	111.097	284.657	97.450	216.951	314.401
2.1.5. Securities underwriting commitments		-	-	-	-	-	-
2.1.6. Commitments for reserve deposit requirements		-	-	-	-	-	-
2.1.7. Payment commitment for checks		73.477	-	73.477	37.369	-	37.369
2.1.8. Tax and fund liabilities from export commitments		-	-	-	-	-	-
2.1.9. Commitments for credit card expenditure limits		208.353	-	208.353	139.816	-	139.816
2.1.10. Commitments for promotions related with credit cards and banking activities		-	-	-	-	-	-
2.1.11. Receivables from short sale commitments		-	-	-	-	-	-
2.1.12. Payables for short sale commitments		-	-	-	-	-	-
2.1.13. Other irrevocable commitments		500	4.023	4.523	80	1.491	1.571
2.2. Revocable commitments		-	-	-	-	-	-
2.2.1. Revocable loan granting commitments		-	-	-	-	-	-
2.2.2. Other revocable commitments		-	-	-	-	-	-
III. DERIVATIVE FINANCIAL INSTRUMENTS		5.135.862	11.765.679	16.901.541	4.025.428	7.026.895	11.052.323
3.1. Derivative financial instruments for hedging purposes		-	-	-	-	-	-
3.1.1. Fair value hedge		-	-	-	-	-	-
3.1.2. Cash flow hedge		-	-	-	-	-	-
3.1.3. Hedge of net investment in foreign operations		-	-	-	-	-	-
3.2. Held for trading transactions		5.135.862	11.765.679	16.901.541	4.025.428	7.026.895	11.052.323
3.2.1. Forward foreign currency buy/sell transactions		416.757	568.704	985.461	396.221	550.815	947.036
3.2.1.1. Forward foreign currency transactions-buy		149.487	345.247	494.734	110.081	368.201	478.282
3.2.1.2. Forward foreign currency transactions-sell		267.270	223.457	490.727	286.140	182.614	468.754
3.2.2. Swap transactions related to foreign currency, and interest rates		1.808.786	4.984.768	6.793.554	1.161.037	3.197.882	4.358.919
3.2.2.1. Foreign currency swaps-buy		282.957	1.819.374	2.102.331	627.950	782.572	1.410.522
3.2.2.2. Foreign currency swaps-sell		993.495	1.093.524	2.087.019	221.559	1.218.478	1.440.037
3.2.2.3. Interest rate swaps-buy		266.167	1.035.935	1.302.102	155.764	598.416	754.180
3.2.2.4. Interest rate swaps-sell		266.167	1.035.935	1.302.102	155.764	598.416	754.180
3.2.3. Foreign currency, interest rate and securities options		2.910.319	6.212.207	9.122.526	2.468.170	3.278.198	5.746.368
3.2.3.1. Foreign currency options-buy		1.570.870	1.973.539	3.544.409	1.061.601	1.818.770	2.880.371
3.2.3.2. Foreign currency options-sell		1.339.449	2.231.910	3.571.359	1.406.569	1.459.428	2.865.997
3.2.3.3. Interest rate options-buy		-	1.003.379	1.003.379	-	-	-
3.2.3.4. Interest rate options-sell		-	1.003.379	1.003.379	-	-	-
3.2.3.5. Securities options-buy		-	-	-	-	-	-
3.2.3.6. Securities options-sell		-	-	-	-	-	-
3.2.4. Foreign currency futures		-	-	-	-	-	-
3.2.4.1. Foreign currency futures-buy		-	-	-	-	-	-
3.2.4.2. Foreign currency futures-sell		-	-	-	-	-	-
3.2.5. Interest rate futures		-	-	-	-	-	-
3.2.5.1. Interest rate futures-buy		-	-	-	-	-	-
3.2.5.2. Interest rate futures-sell		-	-	-	-	-	-
3.2.6. Other		-	-	-	-	-	-
B. CUSTODY AND PLEDGED ITEMS (IV+V+VI)		16.804.638	9.800.450	26.605.088	9.338.927	5.358.927	14.697.854
IV. ITEMS HELD IN CUSTODY		488.064	222.986	711.050	156.737	144.049	300.786
4.1. Assets under management		236.022	-	236.022	13.612	-	13.612
4.2. Investment securities held in custody		72.038	14.059	86.097	42.579	11.163	53.742
4.3. Checks received for collection		8.215	192.501	200.716	3.304	119.730	123.034
4.4. Commercial notes received for collection		171.789	16.426	188.215	97.242	13.156	110.398
4.5. Other assets received for collection		-	-	-	-	-	-
4.6. Assets received for public offering		-	-	-	-	-	-
4.7. Other items under custody		-	-	-	-	-	-
4.8. Custodians		-	-	-	-	-	-
V. PLEDGED ITEMS		16.316.574	9.577.464	25.894.038	9.182.190	5.214.878	14.397.068
5.1. Marketable securities		-	-	-	-	-	-
5.2. Guarantee notes		1.618.542	154.932	1.773.474	772.753	144.126	916.879
5.3. Commodities		1.228.698	-	1.228.698	820.095	-	820.095
5.4. Warrants		-	-	-	-	-	-
5.5. Properties		11.569.010	6.524.735	18.093.745	6.770.374	4.536.391	11.306.765
5.6. Other pledged items		1.900.324	2.897.797	4.798.121	818.968	534.361	1.353.329
5.7. Pledged items-depository		-	-	-	-	-	-
VI. ACCEPTED INDEPENDENT GUARANTEES AND WARRANTIES		-	-	-	-	-	-
TOTAL OFF BALANCE SHEET ACCOUNTS (A+B)		24.700.725	24.165.261	48.865.986	14.814.874	14.018.473	28.833.347

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

ODEA BANK ANONİM ŞİRKETİ
UNCONSOLIDATED STATEMENT OF OFF BALANCE SHEET CONTINGENCIES AND
COMMITMENTS AS OF SEPTEMBER 30, 2014 AND DECEMBER 31, 2013

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

III. STATEMENT OF INCOME

	Note (Section Five)	Reviewed Current Period 01.01- 30.09.2014	Reviewed Prior Period 01.01- 30.09.2013	Reviewed Current Period 01.07- 30.09.2014	Reviewed Prior Period 01.07- 30.09.2013
I. INTEREST INCOME	IV-1	1.158.370	421.983	430.999	201.895
1.1 Interest on loans		1.009.332	302.737	373.751	151.896
1.2 Interest received from reserve deposits		-	-	-	-
1.3 Interest received from banks		30.090	7.394	9.869	3.246
1.4 Interest received from money market placements		53.201	64.369	25.015	18.448
1.5 Interest received from marketable securities portfolio		63.741	47.441	21.316	28.273
1.5.1 Held-for-trading financial assets		174	6.523	74	2.856
1.5.2 Financial assets at fair value through profit and loss		-	-	-	-
1.5.3 Available-for-sale financial assets		59.812	40.918	18.603	25.417
1.5.4 Investments held-to-maturity		3.755	-	2.639	-
1.6 Finance lease income		-	-	-	-
1.7 Other interest income		2.006	42	1.048	32
II. INTEREST EXPENSE	IV-2	773.263	346.592	269.801	151.693
2.1 Interest on deposits		729.954	329.173	258.391	140.913
2.2 Interest on funds borrowed		24.424	11.337	5.861	5.187
2.3 Interest on money market borrowings		12.196	6.082	525	5.593
2.4 Interest on securities issued		6.355	-	5.005	-
2.5 Other interest expense		334	-	19	-
III. NET INTEREST INCOME (I - II)		385.107	75.391	161.198	50.202
IV. NET FEES AND COMMISSIONS INCOME		30.023	2.620	15.520	1.916
4.1 Fees and commissions received		39.398	7.359	19.638	4.196
4.1.1 Non-cash loans		10.601	3.894	3.880	1.837
4.1.2 Other		28.797	3.465	15.758	2.359
4.2 Fees and commissions paid		9.375	4.739	4.118	2.280
4.2.1 Non-cash loans		-	-	-	-
4.2.2 Other		9.375	4.739	4.118	2.280
V. DIVIDEND INCOME	IV-3	-	-	-	-
VI. NET TRADING INCOME	IV-4	(13.334)	46.489	7.134	10.448
6.1 Securities trading gains/ (losses)		13.164	1.441	5.337	(251)
6.2 Gain/(losses) from derivative financial instruments		(39.672)	(31.251)	52.661	(15.575)
6.3 Foreign exchange gains/ (losses)		13.174	76.299	(50.864)	26.274
VII. OTHER OPERATING INCOME	IV-5	2.733	712	873	297
VIII. NET OPERATING INCOME (III+IV+V+VI+VII)		404.529	125.212	184.725	62.863
IX. PROVISION FOR LOAN LOSSES AND OTHER RECEIVABLES (-)	IV-6	110.982	85.954	52.488	36.542
X. OTHER OPERATING EXPENSES (-)	IV-7	296.892	158.464	104.274	59.813
XI. NET OPERATING INCOME/(LOSS) (VIII-IX-X)		(3.345)	(119.206)	27.963	(33.492)
XII. AMOUNT IN EXCESS RECORDED AS GAIN AFTER MERGER		-	-	-	-
XIII. PROFIT / (LOSS) ON INVESTMENTS ACCOUNTED FOR UNDER THE EQUITY METHOD		-	-	-	-
XIV. GAIN / (LOSS) ON NET MONETARY POSITION		-	-	-	-
XV. PROFIT/(LOSS) FROM CONTINUED OPERATIONS BEFORE TAXES (XI+...+XIV)	IV-8	(3.345)	(119.206)	27.963	(33.492)
XVI. TAX PROVISION FOR CONTINUED OPERATIONS (±)	IV-9	(7.655)	9.952	(7.946)	2.608
16.1 Provision for current income taxes		-	1.483	881	3.564
16.2 Provision for deferred taxes		(7.655)	8.469	(8.827)	(956)
XVII. NET PROFIT/(LOSS) FROM CONTINUED OPERATIONS (XV±XVI)	IV-10	(11.000)	(109.254)	20.017	(30.884)
XVIII. INCOME ON DISCONTINUED OPERATIONS		-	-	-	-
18.1 Income on assets held for sale		-	-	-	-
18.2 Income on sale of associates, subsidiaries and jointly controlled entities (Joint ventures)		-	-	-	-
18.3 Income on other discontinued operations		-	-	-	-
XIX. LOSS FROM DISCONTINUED OPERATIONS (-)		-	-	-	-
19.1 Loss from assets held for sale		-	-	-	-
19.2 Loss on sale of associates, subsidiaries and jointly controlled entities (Joint ventures)		-	-	-	-
19.3 Loss from other discontinued operations		-	-	-	-
XX. PROFIT / (LOSS) ON DISCONTINUED OPERATIONS BEFORE TAXES (XVIII-XIX)		-	-	-	-
XXI. TAX PROVISION FOR DISCONTINUED OPERATIONS (±)		-	-	-	-
21.1 Provision for current income taxes		-	-	-	-
21.2 Provision for deferred taxes		-	-	-	-
XXII. NET PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XX±XXI)		-	-	-	-
XXIII. NET PROFIT/LOSS (XVII+XXII)	IV-11	(11.000)	(109.254)	20.017	(30.884)

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

Convenience translation of unconsolidated financial statements and independent auditor's limited review report originally issued in Turkish, See Note I. of Section three

ODEA BANK ANONİM ŞİRKETİ
UNCONSOLIDATED STATEMENT OF INCOME AND EXPENSE ITEMS ACCOUNTED
UNDER SHAREHOLDERS' EQUITY FOR THE PERIOD ENDED SEPTEMBER 30, 2014
(Amounts expressed in thousands of Turkish Lira (TL) unless otherwise stated.)

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

	Reviewed Current Period 01.01-30.09.2014	Reviewed Prior Period 01.01-30.09.2013
I. Additions to marketable securities revaluation differences for available for sale financial assets	11.273	(13.988)
II. Tangible assets revaluation differences	-	-
III. Intangible assets revaluation differences	-	-
IV. Foreign currency translation differences for foreign currency transactions	-	-
V. Profit/Loss from derivative financial instruments for cash flow hedge purposes (Effective portion of fair value differences)	-	-
VI. Profit/Loss from derivative financial instruments for hedge of net investment in foreign operations (Effective portion of fair value differences)	-	-
VII. The effect of corrections of errors and changes in accounting policies	-	-
VIII. Other profit loss items accounted for under equity due to TAS	-	-
IX. Tax of valuation differences	(2.254)	2.797
X. Total Net Profit/Loss accounted under equity (I+II+...+IX)	9.019	(11.191)
XI. Profit/Loss	(11.000)	(109.254)
1.1 Change in fair value of marketable securities (Transfer to Profit/Loss)	12.149	(776)
1.2 Reclassification and transfer of derivatives accounted for cash flow hedge purposes to Income Statement	-	-
1.3 Transfer of hedge of net investments in foreign operations to Income Statement	-	-
1.4 Other	(23.149)	(108.478)
XII. Total Profit/Loss accounted for in the period (X±XI)	(1.981)	(120.445)

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

ODEA BANK ANONİM ŞİRKETİ
UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE PERIOD ENDED SEPTEMBER 30, 2014
(Amounts expressed in thousands of Turkish Lira (TL) unless otherwise stated.)

V. STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

CHANGES IN SHAREHOLDERS' EQUITY	Footnotes (Section Five)	Paid-in Capital	Capital Reserves from Inflation Adjustments t Paid-in Capital	Share Premium	Share Cancellation Profits	Legal Reserves	Status Reserves	Extraordinary Reserves	Other Reserves	Current Period Net Profit / (Loss)	Prior Period Net Profit / (Loss)	Marketable Securities Value Increase Fund	Revaluation Fund on Tangible Assets	Bonus Shares Obtained from Associates	Hedge Funds	Revaluation Fund on Assets Held for Sale and Discontinued Operations	Total Equity Before Minority Shares	Minority Shares	Total Shareholders' Equity	
PRIOR PERIOD																				
Prior Period - 01.01-30.09.2013																				
I.																				
	Balances at the Beginning of Period	533.520	-	-	-	-	-	-	-	(19.572)	-	(133)	-	-	-	-	513.815	-	513.815	
	Corrections According to Turkish Accounting Standard No.8																			
II.																				
	2.1 Corrections of Errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	2.2 Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	Adjusted Beginning Balance (I + II)	533.520	-	-	-	-	-	-	-	(19.572)	-	(133)	-	-	-	-	513.815	-	513.815	
	Changes in the Period																			
IV.	Increase / Decrease Related to Mergers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V.	Valuation Difference of Available-for-Sale Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI.	Hedging Transactions (Effective Portion)	-	-	-	-	-	-	-	-	-	-	(11.191)	-	-	-	-	(11.191)	-	(11.191)	
	6.1 Cash Flow Hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	6.2 Hedging of a Net Investment in Foreign Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII.	Revaluation fund on tangible assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	Revaluation fund on intangible assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Capital Bonus of Associates,Subsidiaries and Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	Foreign Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI.	Changes Related to Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XII.	Changes Related to Reclassification of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIII.	Effect of Changes in Equities of Associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIV.	Capital Increase	552.990	-	-	-	-	-	-	-	-	-	-	-	-	-	-	552.990	-	552.990	
	14.1 Cash	552.990	-	-	-	-	-	-	-	-	-	-	-	-	-	-	552.990	-	552.990	
	14.2 Domestic sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XV.	Issuences of Share Certificates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVI.	Abolition profit of Share Certificates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVII.	Capital Reserves from Inflation Adjustments to Paid- In Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVIII.	Others	-	-	-	-	-	-	-	-	19.572	(19.572)	-	-	-	-	-	-	-	-	-
XIX.	Current Period Net Profit / Loss	-	-	-	-	-	-	-	-	(109.254)	-	-	-	-	-	-	(109.254)	-	(109.254)	
XX.	Profit Distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	20.1 Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	20.2 Transferred to Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	20.3 Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Balances at the End of Period																			
	(III+IV+V+.....+XVIII+XIX+XX)	1.086.510	-	-	-	-	-	-	-	(109.254)	(19.572)	(11.324)	-	-	-	-	946.360	-	946.360	

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

ODEA BANK ANONİM ŞİRKETİ
UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE PERIOD ENDED SEPTEMBER 30, 2014
 (Amounts expressed in thousands of Turkish Lira (TL) unless otherwise stated.)

	Note(Section Five)	Paid-in Capital	Effect Of Inflation Accounting On Capital and Other Reserves	Share Premium	Share Cancellation Profits	Legal Reserves	Statutory Reserves	Extraordinary Reserves	Other Reserves	Current Period Net Income/(Loss)	Prior Period Net Income/(Loss)	Marketable Securities Value Increase Fund	Tangible And Intangible Assets Revaluation Differences	Bonus Shares Obtained from Associates	Hedging Funds	Acc. Valuation Diff. from Assets Held for Sale and Assets from Disc. Op.	Total Equity Before Minority Shares	Minority Shares	Total Equity
Reviewed																			
I. Current Period – 01.01-30.09.2014		1.496.150	-	-	-	-	-	-	-	(137.005)	(19.572)	(8.546)	-	-	-	-	1.331.027	-	1.331.027
II. Prior period balance																			
Changes in the period																			
III. Increase/Decrease related to merger																			
IV. Marketable securities valuation differences												9.019					9.019		9.019
IV. Hedging Funds (Effective Portion)																			
4.1 Cash-flow hedge																			
4.2 Hedge of net investment in foreign operations																			
V. Tangible assets revaluation differences																			
VI. Intangible assets revaluation differences																			
VII. Bonus shares obtained from associates, subsidiaries and jointly controlled entities (Joint ventures)																			
VIII. Foreign exchange differences																			
IX. The disposal of assets																			
X. The reclassification of assets																			
XI. The effect of change in associate's equity																			
XII. Capital increase																			
12.1 Cash																			
12.2 Internal sources																			
XIII. Share premium																			
XIV. Share cancellation profits																			
XV. Inflation adjustment to paid-in capital																			
XVI. Other										137.005	(137.005)								
XVII. Period net income/(loss)										(11.000)							(11.000)		(11.000)
XVIII. Profit distribution																			
18.1 Dividends distributed																			
18.2 Transfers to reserves																			
18.3 Other																			
Closing Balance (I+II+III+...+XVI+XVII+XVIII)		1.496.150	-	-	-	-	-	-	-	(11.000)	(156.577)	473	-	-	-	-	1.329.046	-	1.329.046

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

ODEA BANK ANONİM ŞİRKETİ
UNCONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE PERIOD ENDED SEPTEMBER 30, 2014

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

VI. STATEMENT OF CASH FLOW

	Reviewed Current Period 01.01-30.09.2014	Reviewed Prior Period 01.01-30.09.2013
A. CASH FLOWS FROM BANKING OPERATIONS		
1.1 Operating profit before changes in operating assets and liabilities	149.049	(192.705)
1.1.1 Interest received	1.143.354	226.361
1.1.2 Interest paid	(738.030)	(286.671)
1.1.3 Dividend received		
1.1.4 Fees and commissions received	57.301	36.529
1.1.5 Other income	(29.399)	49.775
1.1.6 Collections from previously written off loans	14.396	-
1.1.7 Payments to personnel and service suppliers	(268.805)	(144.419)
1.1.8 Taxes paid	(12.022)	(51.112)
1.1.9 Others	(17.746)	(23.168)
1.2 Changes in operating assets and liabilities	602.854	831.997
1.2.1 Net (increase) decrease in financial assets held for trading	(174)	(14.309)
1.2.2 Net (increase) decrease in financial assets at fair value through profit or loss	(35.580)	(4.728)
1.2.3 Net (increase) decrease in due from banks and other financial institutions	(887.317)	(1.093.862)
1.2.4 Net (increase) decrease in loans	(4.024.651)	(6.661.038)
1.2.5 Net (increase) decrease in other assets	17.543	(147.518)
1.2.6 Net increase (decrease) in bank deposits	(9.462)	374.414
1.2.7 Net increase (decrease) in other deposits	5.428.157	7.222.908
1.2.8 Net increase (decrease) in funds borrowed	21.371	1.061.191
1.2.9 Net increase (decrease) in matured payables		
1.2.10 Net increase (decrease) in other liabilities	92.967	94.939
I. Net cash provided from banking operations	751.903	639.292
B. CASH FLOWS FROM INVESTING ACTIVITIES		
II. Net cash provided from investing activities	(266.802)	(913.469)
2.1 Cash paid for purchase of jointly controlled entities, associates and subsidiaries	-	-
2.2 Cash obtained from sale of jointly controlled entities, associates and subsidiaries	-	-
2.3 Fixed assets purchases	(42.782)	(42.154)
2.4 Fixed assets sales	-	-
2.5 Cash paid for purchase of financial assets available for sale	(383.816)	(929.757)
2.6 Cash obtained from sale of financial assets available for sale	455.328	58.442
2.7 Cash paid for purchase of investment securities	(295.532)	-
2.8 Cash obtained from sale of investment securities	-	-
2.9 Others	-	-
C. CASH FLOWS FROM FINANCING ACTIVITIES		
III. Net cash provided from financing activities	253.028	986.180
3.1 Cash obtained from funds borrowed and securities issued (*)	264.784	433.190
3.2 Cash used for repayment of funds borrowed and securities issued	(11.756)	-
3.3 Issued debt instruments	-	-
3.4 Dividends paid	-	-
3.5 Payments for finance leases	-	-
3.6 Issued Subordinated Loan	-	552.990
IV. Effect of change in foreign exchange rate on cash and cash equivalents	17.746	23.168
V. Net increase / (decrease) in cash and cash equivalents	755.875	735.171
VI. Cash and cash equivalents at beginning of the period	1.767.934	1.597.161
VII. Cash and cash equivalents at end of the period	2.523.809	2.332.332

(*) In accordance with the Board of Directors' decision and permits taken from the CMB and BRSA, the Bank has issued a bill with a nominal value of TL 150.000, maturity of 6 months, discounted and with a simple interest rate of 10% on 24 May 2014 and a bill amounting to TL 150.000 with a simple interest rate of 9,86% on August 18, 2014, both to be sold to qualified investors in the domestic market.

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

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

SECTION THREE
ACCOUNTING PRINCIPLES

I. Basis of Presentation

The Bank prepares financial statements and notes according to Communiqué on Banks' Accounting Practice and Maintaining Documents published in the Official Gazette numbered 26333 dated November 1, 2006, Communiqué on Financial Statements to be Publicly Announced and the Related Policies and Disclosures published in the Official Gazette numbered 28337 dated June 28, 2012, Turkish Accounting Standards (TAS), put into effect by Public Oversight Accounting and Auditing Standards Authority ("KGK") and Turkish Financial Reporting Standards (TFRS), other regulations, communiqués, circulars and pronouncements made by Banking Regulation and Supervision Agency (BRSA) in respect of accounting and financial reporting and maintains its books of accounts in Turkish Lira. The preparation of financial statements in conformity with TAS requires the use of certain critical accounting estimates by the Bank management to exercise its judgment on the assets and liabilities on the balance sheet and contingent issues as of the balance sheet date. These estimates are being reviewed regularly and, when necessary, suitable corrections are made and the effects of these corrections are explained in the related notes and reflected to the income statement. The Bank maintains its books in Turkish Lira in accordance with the Banking Act, Turkish Commercial Code and Turkish Tax Legislation.

The financial statements have been prepared in TL, under the historical cost convention except for the financial assets and liabilities carried at fair value.

The preparation of financial statements in conformity with TAS requires the use of certain critical accounting estimates by the Bank management to exercise its judgment on the assets and liabilities of the balance sheet and contingent issues as of the balance sheet date. These estimates, which include the fair value calculations of financial instruments and impairments of financial assets are being reviewed regularly and, when necessary, suitable corrections are made and the effects of these corrections are reflected to the income statement. Assumptions and estimates that are used in the preparation of the accompanying financial statements are explained in the following related disclosures.

The amendments of TAS and TFRS, except TFRS 9 Financial Instruments, which have been published as of reporting date but have not been effective, have no impact on the accounting policies, financial condition and performance of the Bank. The Bank assess the impact of TFRS 9 Financial Instruments standard.

The accounting policies and valuation principles applied in the preparation of financial statements are determined and applied in accordance with TAS and are consistent with the accounting policies applied in the annual financial statements of the year ended December 31, 2013. The amendments of TAS and TFRS which have entered into force as of January 1, 2014 have no material impact on the Bank's accounting policies, financial position and performance. The aforementioned accounting policies and valuation principles are explained in Notes II to XXIII below.

Additional paragraph for convenience translation into English:

The differences between accounting principles, as described in the preceding paragraphs, and accounting principles generally accepted in countries in which the accompanying unconsolidated financial statements are to be distributed and International Financial Reporting Standards ("IFRS") have not been quantified in the accompanying unconsolidated financial statements. Accordingly, the accompanying unconsolidated financial statements are not intended to present the financial position, results of operations and changes in financial position and cash flows in accordance with the accounting principles generally accepted in such countries and IFRS.

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II. Explanations on Usage Strategy of Financial Assets and Foreign Currency Transactions

The Bank uses financial assets intensely by its nature. The Bank's basic strategy regarding the use of financial assets is intended for ensuring the balance between the profits from and risk levels of assets.

The Bank's main funding source is the deposits accepted for various time periods and apart from deposits, the most important funding sources are equities and generally medium and long term borrowings obtained from foreign financial institutions. In order to use these sources in high-yield and high-quality financial assets, the Bank follows an asset-liability management strategy while managing interest rate risk, liquidity risk, exchange rate risk and credit risk within the framework of risk limits and legal limits determined by the Bank. With an effective asset-liability management strategy, it is aimed to ensure increasing profitability and strengthening equities.

The Bank aims at creating an optimum maturity risk and working with a positive margin between cost of resource and product yield in the process of asset and liability management.

As a component of the risk management strategy of the Bank, the management of risk bearing short positions of currency, interest or price movements is performed only by the Treasury and using the limits defined by the Board of Directors.

The Bank accounts for the transactions denominated in foreign currencies in accordance with TAS 21 "The Effects of Changes in Foreign Exchange Rates". As of September 30, 2014 foreign exchange gains and losses arising from transactions that are completed, are translated to TL by using historical foreign currency exchange rates. Balance of the foreign currency denominated monetary assets and liabilities are converted into TL by using foreign currency exchange rates of the Bank for the year end and the resulting exchange differences are recorded as foreign Exchange gains and losses.

III. Explanations on Forward and Option Contracts and Derivative Instruments

The Bank's derivative instruments consist of options, foreign currency and interest swaps and forward foreign currency buy/sell transactions. Derivative instruments are accounted for at their fair values as of the contract date and subsequently valued at fair value. Certain derivative instruments, although economical hedges, are accounted as trading transactions since they are not qualified to be a hedging instrument as per "Financial Instruments: Recognition and Measurement" ("TAS 39").

Embedded derivatives are separated from the host contract and accounted for as a derivative under TAS 39 if, and only if the economic characteristics and risks of the embedded derivative are not closely related to the economic characteristics and risks of the host contract, a separate instrument with the same terms as the embedded derivative would meet the definition of a derivative and the hybrid instrument is not measured at fair value with changes in fair value recognized in profit or loss. When the host contract and embedded derivative are closely related, embedded derivatives are not separated from the host contract and are accounted according to the standard applied to the host contract.

Contract amounts of derivatives are recorded in off the balance sheet contingencies and commitments.

There are no embedded derivatives separated from the host contract or that are designated as hedging instruments as of the balance sheet date.

IV. Explanations on Interest Income and Expenses

Interest income and expenses are recognized in the statement of income by using the "Effective interest method".

In accordance with the related regulation, interest accruals of the non-performing loans are reversed and interest income related to these loans is recorded as interest income only when collected.

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V. Explanations on Fees and Commission Income and Expenses

Fees and commission income/expenses are primarily recognized on an accrual basis or "Effective interest method" according to the nature of the fee and commission, except for certain commission income and fees for various banking services which are recorded as income at the time of collection. Contract based fees or fees received for services such as the purchase and sale of assets on behalf of a third party or legal person are recognized as income at the time of collection.

VI. Explanations on Financial Assets

Financial instruments comprise financial assets, financial liabilities and derivative instruments. Financial instruments affect liquidity, market, and credit risks on the Bank's balance sheet in all respects.

Basically, financial assets create the majority of the commercial activities and operations of the Bank. These instruments expose, affect and diminish the liquidity, credit and interest risks in the financial statements.

All regular way purchases and sales of financial assets are recognized on the settlement date. The settlement date is the date that the asset is delivered to or by the Bank. Settlement date accounting requires (a) accounting of the asset when acquired by the institution and (b) disposing of the asset out of the balance sheet on the date settled by the institution; and accounting of gain or loss on disposal. Changes in fair value of assets to be received during the period between the trade date and the settlement date are accounted for in the same way as the acquired assets.

Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the market place.

The methods and assumptions used in the recognition and measurement of financial instruments are mentioned below.

Cash, Banks, and Other Financial Institutions

Cash and cash equivalents comprise cash on hand, demand deposits, and highly liquid short-term investments with maturity of 3 months or less following the purchase date, not bearing risk of significant value change, and that are readily convertible to a known amount of cash and are carried at amortized cost. The book values of these assets are their fair values.

Financial Assets at Fair Value Through Profit and Loss

Trading securities are securities which were either acquired for generating a profit from short-term fluctuations in price or dealer's margin, or are securities included in a portfolio with a pattern of short-term profit taking.

Trading securities are initially recognized at cost (which represents the fair value at the time). The positive difference between the cost and fair value of such securities in the accounts is accounted for as interest and income accrual, and the negative difference is accounted for as "Impairment Provision on Marketable Securities" in balance sheet.

Held to Maturity Investments

Investments held to maturity include securities with fixed or determinable payments and fixed maturity where there is an intention of holding till maturity and the relevant conditions for fulfillment of such intention, including the funding ability and excluding loans and receivables.

Held to maturity investments are initially recorded at cost including transactions costs which represents the fair value at the time. After initial recognition held to maturity investments are measured at amortized cost by using effective interest rate less impairment losses, if any.

Interest income related with held-to-maturity securities is recorded in "Interest income" and impairment arising from a decrease in cost or revalued amounts is recorded in "Provision for impairment of loans and other receivables" accounts in balance sheet.

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VI. Explanations on Financial Assets (continued)

Financial Assets Available for Sale

Available for sale financial assets include all securities other than loans and receivables, securities held to maturity and securities held for trading.

The marketable securities are initially recognized at cost including the transaction costs which represents the fair value at the time.

After the initial recognition, available for sale securities are measured at fair value and the unrealized gains/losses originating from the difference between the amortized cost and the fair value is recorded in "Marketable Securities Value Increase Fund" under the equity. Fair values of debt securities that are traded in an active market are determined based on quoted prices or current market prices.

The Bank classifies its securities as referred to above at the acquisition date of related assets.

Loans and receivables

Loans are non-derivative financial assets which have fixed or determinable payments and are not traded.

The Bank initially records loans and receivables at fair value including the related transaction costs. In subsequent periods, they are accounted in accordance with TAS.

Foreign currency indexed loans are converted into TL from the foreign currency rate as of the opening date and followed in TL accounts. Repayments are measured with the foreign currency rate at the payment date, the foreign currency gains and losses are reflected to the statement of income.

Foreign exchange gains and losses on the foreign currency indexed loans are presented under foreign exchange gains and losses in the statement of income.

VII. Explanations on Impairment of Financial Assets

At each balance sheet date, the Bank evaluates the carrying amounts of its financial asset or a group of financial assets to determine whether there is an objective indication that those assets have suffered an impairment loss. If any such indication exists, the Bank determines the related impairment.

The Bank classifies its loans by considering the "Communiqué Related to Principles and Procedures on Determining the Qualifications of Banks' Loans and Other Receivables and the Provision for These Loans and Other Receivables" ("Provisioning Regulation") published in the Official Gazette No. 26333 dated November 1, 2006 as non performing loans in the existence of evidence for loans not be collected and classifies related loans and provides specific provision for related loans. Principals of related loans are collected primarily then interest receivables are collected.

The collections made related to loans for which provision is made in the current period are reversed from the "Provision for Loans and Other Receivables" account in the income statement. The collections made related to loans written off or provisioned in prior years are recorded to "Collections Related to the Prior Period Expenses" under "Other Operating Income" account and related interest income is credited to the "Interest Received from Non-performing Loans" account.

"Provision for Loans and Other Receivables" account in the income statement is closed by reversing of provisions for possible losses.

As of 30 September 2014, the Bank has specific provision amount to TL 78.941 for its non-performing loans (December 31, 2013: TL 8.757).

The Bank provides general provision by considering the "Communiqué Related to Principles and Procedures on Determining the Qualifications of Banks' Loans and Other Receivables and the Provision for These Loans and Other Receivables" ("Provisioning Regulation") published in the Official Gazette No. 26333 dated November 1, 2006.

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VIII. Explanations on Offsetting of Financial Assets and Liabilities

Financial assets and liabilities are offset when the Bank has a legally enforceable right to set off, and the intention of collecting or paying the net amount of related assets and liabilities or the right to offset the assets and liabilities simultaneously. Otherwise, there is not any offsetting transaction about financial assets and liabilities.

IX. Explanations on Sales and Repurchase Agreements and Lending of Securities

The sales and purchase of government securities under repurchase agreements made with the customers are being recorded in balance sheet accounts in accordance with the Uniform Chart of Accounts. Accordingly in the financial statements, the government bonds and treasury bills sold to customers under repurchase agreements are classified under securities held for trading, available for sale and held to maturity depending on the portfolio they are originally included in and are valued according to the valuation principles of the related portfolios. Funds obtained from repurchase agreements are classified as a separate sub-account under money markets borrowings account in the liabilities. These transactions are short-term and consist of domestic public sector debt securities.

Funds given against securities purchased under agreements to resell ("reverse repo") are accounted under "Receivables from reverse repurchase agreements" on the balance sheet. The difference between the purchase and determined resell price is accrued over the life of repurchase agreements.

The income and expenses from these transactions are reflected to the "Interest Income on Marketable Securities" and "Interest Expense on Money Market Borrowings" accounts in the income statement.

As of September 30, 2014, the Bank has TL 1.070.330 of reverse repo transactions (December 31, 2013: TL 460.098).

As of September 30, 2014, the Bank has TL 186.417 funds provided under repurchase agreements (December 31, 2013: TL 221.454).

As of September 30, 2014, the Bank does not have any marketable securities lending transaction (December 31, 2013: None).

X. Explanations on Assets Held for Sale and Discontinued Operations

Assets held for sale with high probability of sale, are those under a plan prepared by the management regarding the sale of the asset to be disposed (or else the group of assets), together with an active program for determination of buyers as well as for the completion of the plan. Also the asset (or else the group of assets) shall be actively marketed in conformity with its fair value. On the other hand, the sale is expected to be journalized as a completed sale within one year after the classification date; and the necessary transactions and procedures to complete the plan should demonstrate the fact that the possibility of making significant changes or canceling the plan is low.

As of September 30, 2014, the Bank has TL 6.127 assets held for sale (December 31, 2013: None).

A discontinued operation is a division of a bank that is either disposed or held for sale. Results of discontinued operations are included in the income statement separately. The Bank does not have any discontinued operations.

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XI. Explanations on Goodwill and Other Intangible Assets

There is no goodwill regarding the investments in associates and subsidiaries.

Other intangible assets are accounted for at cost less accumulated amortization. Other intangible assets are amortized with straight-line method based on their economic lives.

As of the balance sheet date, all softwares are purchased and there are no completed or continuing software development projects by the Bank.

XII. Explanations on Tangible Fixed Assets

Tangible fixed assets are accounted for at acquisition cost less accumulated depreciation.

Depreciation of assets held less than one year as of the balance sheet date is accounted for proportionately. Depreciation method is not changed in the current period. The annual rates used, which approximate rates based on the estimated economic useful lives of the related assets, are as follows:

	%
Buildings	2
Safety box	2
ATM	10
Furniture, fixtures and others	20
Office equipments	10-33

Gain or loss resulting from disposals of the tangible fixed assets is reflected to the income statement as the difference between the net proceeds and net book value.

Normal maintenance and repair cost of the properties are expensed.

There is no pledge, mortgage, or any other lien on tangible fixed assets.

XIII. Explanations on Leasing Transactions

Tangible fixed assets acquired by financial leases are accounted for in accordance with TAS No:17. In accordance with this standard, the leasing transactions, which consist only foreign currency liabilities, are translated to Turkish Lira with the exchange rates prevailing at the transaction dates and they are recorded as an asset or a liability. The foreign currency liabilities are translated to Turkish Lira with the Bank's period end exchange rates. The increases/decreases resulting from the differences in the foreign exchange rates are recorded as expense/income in the relevant period. The financing cost resulting from leasing is distributed through the lease period to form a fixed interest rate.

In addition to the interest expense, the Bank records depreciation expense for the depreciable leased assets in each period.

Operating lease payments are recognized as expense in the income statement on a straight line basis over the lease term.

As of the balance sheet date, the Bank does not have authorization for any financial leasing transactions as lessor.

XIV. Explanations on Provisions and Contingent Liabilities

Provisions are recognized when there is a present obligation due to a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are determined by using the Bank's best expectation of expenses in fulfilling the obligation, and discounted to present value if material.

As of the balance sheet date, there are no lawsuits filed against the Bank and for which provision has been booked due to their likelihood of being lost.

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XV. Explanations on Liabilities Regarding Employee Benefits

Defined Benefit Plans

In accordance with the existing labor law, the Bank is required to make lump-sum termination indemnities to each employee who has completed over one year of service and whose employment is terminated due to retirement or for reasons other than resignation and misconduct.

The Bank has calculated provision for employee severance benefits in the accompanying financial statements in accordance with TAS 19 "Employee Benefits" by using the "Projection Method" and discounted the total provision by using the current market yield at the balance sheet date on government bonds based on their past experiences in the issues of completion of personnel service period and severance pay eligibility.

The Bank has no retirement fund or foundation that the employees are the member of.

Defined Contribution Plans

The Bank pays contributions to the Social Security Institution of Turkey on a mandatory basis. The Bank has no further payment obligations once the contributions have been paid. The contributions are recognized as employee benefit expense when they are due.

Short-term Employee Benefits

In accordance with TAS No:19 "Turkish Accounting Standard on Employee Benefits"; defined liabilities that arise from unused leave payments are accrued in the related period and are not discounted.

XVI. Explanations on Taxation

Corporate tax:

According to the Article 32 of the Corporate Tax Law No 5520, accepted in the meeting of Grand National Assembly of Turkey (TBMM) on June 13, 2006 and announced in the Official Gazette dated June 21, 2006, the corporate tax rate has been decreased from 30% to 20%, effective from January 1, 2006 as per the Article 37 of the Corporate Tax Law.

The tax legislation, requires advance tax of 20% to be calculated and paid based on earnings generated for each quarter. Such advance taxes calculated and paid are offset against the final tax liability for the year.

Tax returns are required to be filed between the first and twenty-fifth day of the fourth month following the balance sheet date and paid in one installment until the end of the related month.

According to the Corporate Tax Law, tax losses can be carried forward for a maximum period of five years following the year in which the losses are incurred. Tax authorities can inspect tax returns and the related accounting records for a retrospective maximum period of five years.

The Bank makes necessary provisions over results of current period operations related with Income Tax and Corporate Tax liabilities.

As of September 30, 2014, the Bank does not have corporate income tax provision (December 31, 2013: None).

Deferred Tax Liability / Asset:

The Bank calculates and reflects deferred tax asset or liability on timing differences which will result in taxable or deductible amounts in determining taxable profit of future periods.

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XVI. Explanations on Taxation (continued)

In accordance with TAS No: 12 "Turkish Accounting Standard on Income Taxes" and the circular of BRSA numbered BDDK.DZM.2/13/1-a-3 dated December 8, 2004, the Bank calculates deferred tax asset on carry forward tax losses and all deductible temporary differences except for general loan reserves, if sufficient taxable profit in future periods to recover such amounts is probable; as well as deferred tax liability on all taxable temporary differences. Deferred tax assets and liabilities are reflected in the accompanying financial statements on a net basis.

The current taxes resulting from differences related to items that are debited or credited directly to equity is netted with these accounts.

Furthermore, as per the above circular of BRSA, deferred tax benefit balance resulting from netting of deferred tax assets and liabilities should not be used in dividend distribution and capital increase.

The net deferred tax asset is included in deferred tax asset and the net deferred tax liability is reflected under deferred tax liability on the balance sheet. The deferred tax income/expense stated under the deferred tax provision amounting to TL 8.411 in the statement of income. (December 31, 2013 : TL 18.320).

XVII. Additional Explanations on Borrowings

The borrowing costs related to purchase, production, or construction of qualifying assets that require significant time to be prepared for use and sale are included in the cost of assets until the relevant assets become ready to be used or to be sold. Financial investment income obtained by temporary placement of undisbursed investment loan in financial investments is offset against borrowing costs qualified for capitalization.

All other borrowing costs are recorded to the income statement in the period they are incurred.

The Bank has not issued convertible bonds

XVIII. Explanations on Issued Share Certificates

The Bank does not have any issued debt securities.

XIX. Explanations on Avalized Drafts and Acceptances

Avalized draft and acceptances are realized simultaneously with the payment dates of the customers and they are presented as probable commitments in off-balance sheet accounts.

XX. Explanations on Government Grants

There are no government grants utilized by the Bank.

XXI. Explanations on Segment Reporting

Since the Bank is not listed, disclosure requirements of IFRS 8 are not applicable for the Bank.

XXII. Explanations on Other Matters

None, other than above explanations.

XXIII. Reclassifications

In order to be consistent with the presentation of financial statements dated September 30, 2014, there are certain reclassifications made on off-balance sheet accounts as of December 31, 2013 and statement of cash flow of September 30, 2013.

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SECTION FOUR

INFORMATION ON FINANCIAL STRUCTURE

I. Explanations Related to the Capital Adequacy Standard Ratio

The method used for risk measurement in determining capital adequacy standard ratio, the capital adequacy ratio is calculated in accordance with the "Regulation Regarding the Measurement and Evaluation of Banks' Capital Adequacy Ratio" (the "Regulation"), "Regulation Credit Risk Mitigation Techniques", "Regulation on calculation of Risk-Weighted Amounts of Securitizations" published in the Official Gazette No. 28337 dated June 28, 2012 ("Regulation") and "Regulation Regarding Banks' Shareholders' Equity" published in the Official Gazette No. 26333 as of November 1, 2006. As of September 30, 2014 the Bank's capital adequacy ratio is 12,86 % (December 31, 2013: 15,61%).

In the computation of capital adequacy standard ratio, the information prepared in accordance with statutory accounting requirements is used. The credit risk amount and market risk amount is calculated in accordance with the communiqué on the "Measurement and Assessment of Capital Adequacy of Banks" and is taken into consideration in the capital adequacy standard ratio calculation.

In the computation of credit risk amount, the Bank classifies its loans in relevant risk weighted assets taking into considerations its risk class, and the remaining risk mitigating items. In taking into consideration of risk mitigation items, "comprehensive financial collateral" method is used.

The values deducted from the capital base in the shareholders' equity computation are excluded while calculating credit risk-weighted assets. Assets subject to depreciation and impairment among risk-weighted assets are included in the calculations over their net book values after deducting the relative depreciations and provisions.

In the calculation of the value at credit risk for the non-cash loans and commitments and the receivables from counterparties in such transactions are weighted after netting with specific provisions that are classified under liabilities and calculated based on the "Regulation on Identification of and Provision against Non-Performing Loans and Other Receivables". The net amounts are then multiplied by the rates stated in the 3rd clause of Article 5 of the Regulation, reduced as per the "Regulation on Credit Risk Mitigation Techniques" and then included in the relevant exposure category defined in the Article 6 of the Regulation and weighted as per Appendix-1 of the Regulation.

In the calculation of the value at credit risk for the derivative financial the receivables from counterparties are multiplied by the rates defined in the Appendix-2 of the Regulation, reduced as per the "Regulation on Credit Risk Mitigation Techniques" and then included in the relevant exposure category defined in the Article 6 of the Regulation and weighted as per Appendix-1 of the Regulation.

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Explanations Related to the Capital Adequacy Standard Ratio (continued)

I. Information related to the capital adequacy ratio:

	Risk Weights								
	0%	10%	20%	%50	75%	100%	150%	200%	250%
The amount subject to credit risk									
Risk Types	3.619.709	-	728.376	4.007.656	1.176.315	10.905.717	118.832	552.505	-
Contingent and Non-Contingent Receivables from central governments or central banks	3.509.473	-	-	295.772	-	389.122	-	-	-
Contingent and Non-Contingent Receivables on Regional or Local governments	-	-	-	-	-	-	-	-	-
Contingent and Non-Contingent Receivables on Administrative Units and Non-commercial Enterprises	-	-	-	-	-	-	-	-	-
Contingent and Non-Contingent Receivables on Multilateral Development Banks	-	-	-	-	-	-	-	-	-
Contingent and Non-Contingent Receivables on International Organizations	-	-	-	-	-	-	-	-	-
Contingent and Non-Contingent Receivables on Banks and Capital Market Intermediary	-	-	728.350	328.010	-	18.975	-	-	-
Contingent and Non-Contingent Corporate Receivables	-	-	-	-	-	9.052.072	-	-	-
Contingent and Non-Contingent Retail Receivables	-	-	-	-	1.176.315	28.924	-	-	-
Contingent and Non-Contingent Receivables Secured by Mortgages	-	-	-	3.374.322	-	1.067.274	154	4.095	-
Past Due Receivables	-	-	-	2.832	-	44.506	5.225	-	-
Receivables defined in high risk category by Regulator	-	-	-	6.720	-	7.198	113.453	548.410	-
Secured by mortgages	-	-	-	-	-	-	-	-	-
Securitization positions	-	-	-	-	-	-	-	-	-
Short-Term Receivables from Banks, brokerage houses and corporate	-	-	-	-	-	-	-	-	-
Investments similar to collective investment funds	-	-	-	-	-	-	-	-	-
Other Receivables	110.236	-	26	-	-	297.646	-	-	-

Summary information related to the capital adequacy ratio:

	September 30, 2014
Capital Requirement for Credit Risk (Value at Credit Risk*0.08) (CRCR)	1.217.657
Capital requirement for market risk (II)(Value at Market Risk*0,08) (MRCR)	33.232
Capital requirement for operational risk (III) (ORCR)	18.787
Equity	2.040.410
Tier 1 Capital/((CRCR+CRMR+CROR)*12,5*100	12,03%
Common Equity/((CRCR+CRMR+CROR)*12,5*100	7,96%
Equity/((CRCR+CRMR+CROR) * 12.5) * 100	12,86%

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I. Explanations Related to the Capital Adequacy Standard Ratio (continued)

Information related to the components of shareholders' equity:

Common Equity	September 30, 2014
Paid-in capital following all debts in terms of claim in liquidation of the Bank	1.496.150
Share premium	-
Share cancellation profits	-
Reserves	-
Gains recognized in equity as per TAS	833
Profit	-
Current Period Profit	-
Prior Period Profit	-
Provisions for Possible Risks	-
Bonus Shares from Investments in Associates, Subsidiaries and Joint Ventures that are not recognized in Profit	-
Common Equity Before Deductions	1.496.983
Deductions from Common Equity	
Portion of the current and prior periods' losses which cannot be covered through reserves and losses reflected in equity in accordance with TAS (-)	167.937
Leasehold improvements (-)	55.037
Goodwill or other intangible assets and deferred tax liability related to these items (-)	9.747
Net deferred tax asset/liability (-)	238
Shares obtained contrary to the 4th clause of the 56th Article of the Law (-)	-
Direct and indirect investments of the Bank in its own Common Equity (-)	-
Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank (-)	-
Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank (-)	-
Portion of mortgage servicing rights exceeding 10% of the Common Equity (-)	-
Portion of deferred tax assets based on temporary differences exceeding 10% of the Common Equity (-)	-
Amount exceeding 15% of the common equity as per the 2nd clause of the Provisional Article 2 of the Regulation on the Equity of Banks (-)	-
Excess amount arising from the net long positions of investments in common equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital (-)	-
Excess amount arising from mortgage servicing rights (-)	-
Excess amount arising from deferred tax assets based on temporary differences (-)	-
Other items to be defined by the BRSA (-)	-
Deductions to be made from common equity in the case that adequate Additional Tier I Capital or Tier II Capital is not available (-)	-
Total Deductions From Common Equity	232.959
Total Common Equity	1.264.024
ADDITIONAL TIER I CAPITAL	
Capital amount and related premiums corresponding to preference shares that are not included in common equity	-
Debt instruments and premiums deemed suitable by the BRSA (issued/obtained after 1.1.2014)	-
Debt instruments and premiums deemed suitable by the BRSA (issued before 1.1.2014)(*)	684.900
Additional Tier I Capital before Deductions	684.900
Deductions from Additional Tier I Capital	
Direct and indirect investments of the Bank in its own Additional Tier I Capital (-)	-
Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank (-)	-
Portion of the total of net long positions of investments made in Additional Tier I Capital and Tier II Capital items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank (-)	-
Other items defined by BRSA (-)	-
Deductions to be made from common equity in the case that adequate Additional Tier I Capital or Tier II is not available (-)	-
Total Deductions From Additional Tier I Capital	-
Total Additional Tier I Capital	684.900
Deductions from Tier I Capital	
Portion of goodwill and other intangible assets and the related deferred tax liabilities which not deducted from the Common Equity as per the 1st clause of Provisional Article 2 of the Regulation on the Equity of Banks (-)	38.989
Portion of net deferred tax assets/liabilities which is not deducted from the common equity pursuant to Paragraph 1 Provisional Article 2 of the Regulation on the Equity of Banks (-)	952
Total Tier I Capital	1.908.983
TIER II CAPITAL	
Debt instruments and premiums deemed suitable by the BRSA (issued/obtained after 1.1.2014)	-
Debt instruments and premiums deemed suitable by the BRSA (issued/obtained before 1.1.2014)	-
Sources pledged to the Bank by shareholders to be used in capital increases of the Bank	-
General Loan Loss Provisions	131.873
Tier II Capital Before Deductions	131.873
Deductions From Tier II Capital	
Direct and indirect investments of the Bank in its own Tier II Capital (-)	-
Portion of the total of net long positions of investments made in Common Equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank (-)	-
Portion of the total of net long positions of investments made in Additional Tier I and Tier II Capital items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank (-)	-
Other items to be defined by the BRSA (-)	446
Total Deductions from Tier II Capital	446
Total Tier II Capital	131.427
CAPITAL	2.040.410
Loans granted contrary to the 50th and 51th Article of the Law (-)	-
Net book value of amounts exceeding the limit mentioned in the 1st Paragraph of Article 57 of the Law and assets acquired against overdue receivables which could not be disposed of even though five years have passed since their acquisition date (-)	-
Loans granted to banks and financial institutions, including those established abroad, and to eligible shareholders of the Bank and investments made in the borrowing instruments issued by them (-)	-
Portion of the total of net long positions of investments made in Common Equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank not to be deducted from the Common Equity, Additional Tier I Capital, Tier II Capital as per the 1st clause of the Provisional Article 2 of the Regulation on the Equity of Banks (-)	-
Other items to be defined by the BRSA (-)	-
Portion of the total of net long positions of investments made in Common Equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank not to be deducted from the Common Equity, Additional Tier I Capital, Tier II Capital as per the 1st clause of the Provisional Article 2 of the Regulation on the Equity of Banks. (-)	-
Portion of the total of net long positions of direct or indirect investments made in Additional Tier I and Tier II Capital items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank not to be deducted from the Additional Tier I Capital and Tier II Capital as per the 1st clause of the Provisional Article 2 of the Regulation on the Equity of Banks. (-)	-
Portion of the total of net long positions of investments made in Common Equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital, deferred tax assets based on temporary differences and mortgage servicing rights not deducted from Common Equity as per the 1st and 2nd Paragraph of the 2nd clause of the Provisional Article 2 of the Regulation on the Equity of Banks (-)	-
TOTAL CAPITAL	2.040.410
Amounts below the Excess Limits as per the Deduction Principles	
Amounts arising from the net long positions of investments made in Total Capital items of banks and financial institutions where the Bank owns 10% or less of the issued common share capital	-
Amounts arising from the net long positions of investments made in Tier I Capital items of banks and financial institutions where the Bank owns 10% or more of the issued common share capital	-
Amounts arising from mortgage servicing rights	-
Amounts arising from deferred tax assets based on temporary differences	29.069

(*) The Bank has classified the subordinated loans obtained from its controlling shareholder Bank Audi sal amounting to USD 100 million and USD 200 million respectively which were previously recognized as Tier II capital in the account of additional Tier I capital. Pursuant to the resolution taken by the Board of Directors of Odea Bank and Article 7 of the Regulation on Equity of Banks, the type of both loans were changed to perpetual and interest-free. As of April 1, 2014 including of the both loans to account of additional Tier I capital was approved by BRSA.

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I. Explanations Related to the Capital Adequacy Standard Ratio (continued)

Information related to the components of shareholders' equity:

	December 31, 2013
CORE CAPITAL	
Paid in Capital	1.496.150
Nominal capital	1.496.150
Capital commitments (-)	-
Inflation adjustment to share capital	-
Share premium	-
Cancellation profits	-
Legal reserves	-
Inflation adjustment of legal reserves	-
Profit	-
Current period net profit	-
Prior years' profit	-
Provision for possible losses up to 25% of the Core Capital	-
Profit on disposal of associates, subsidiaries and immovables	-
Primary subordinated debts up to 15% of the Core Capital	-
Losses that cannot be covered by reserves (-)	156.577
Current period loss (net)	137.005
Prior years' losses	19.572
Leasehold improvements (-)	48.396
Intangible assets (-)	48.246
Deferred tax asset exceeding 10% of the Core Capital (-)	-
Excess amount in the Article 56, Clause 3 of the Banking Law (-)	-
Total Core Capital	1.242.931
SUPPLEMENTARY CAPITAL	
General loan loss reserves	91.075
45% of the revaluation reserve for movable fixed assets	-
45% of the of revaluation reserve for properties	-
Bonus shares of investment in associates, subsidiaries and joint ventures	-
Primary subordinated loans excluded in the calculation of the Core Capital	-
Secondary subordinated loans	621.465
45% value increase of available for sale financial assets and associates and subsidiaries	(8.546)
Inflation adjustment of capital reserve, profit reserve and prior years' income or loss (except inflation adjustment of legal reserves, status reserves and extraordinary reserves)	-
Total Supplementary Capital	703.994
CAPITAL	1.946.925
DEDUCTIONS FROM THE CAPITAL	
Investments in Unconsolidated Financial Institutions (Domestic, Foreign) and Banks	-
The Secondary Subordinated Loans extended to Banks, Financial Institutions (Domestic or Foreign) or Significant Shareholders of the Bank and Debt Instruments That Have Primary Secondary Subordinated Loan Nature Purchased From Them	-
Investment in Financial Institutions (Domestic, Foreign) and Banks, in which less than 10% equity interest is exercised and that exceeds 10% and more of the total core and supplementary capital of the Bank	-
Loans extended as contradictory to the articles 50 and 51 of the law	-
The net book value of Bank's Immovables that are 50% of shareholders' equity and immovables or commodities that are received on behalf of the receivables from customers and are to be disposed according to banking law article 57 as they have been held for more than five years from the acquisition date	-
Other	-
Total Shareholders' Equity	1.946.925

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I. Explanations Related to the Capital Adequacy Standard Ratio (continued)

Details on Subordinated Liabilities:

Details on Subordinated Loans		
Lender	Bank Audi sal	Bank Audi sal
Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	-	-
Governing law(s) of the instrument	BRSA	BRSA
Regulatory treatment	Tier I Capital	Tier I Capital
Whether the sub-loan is subject to 10% decrease starting from 1/1/2015	No	No
Eligible at stand-alone / consolidated (*)	Stand Alone	Stand Alone
Instrument type (types to be specified by each jurisdiction) (**)	Tier I-Subordinated Loan	Tier I-Subordinated Loan
Amount recognised in regulatory capital (Currency in thousand, as of most recent reporting date)	456.600	228.300
Per value of instrument (Thousand USD)	200.000	100.000
Accounting classification	Liability-Subordinated Loans	Liability-Subordinated Loans
Original date of issuance	24/09/2013	27/12/2012
Perpetual or dated	Perpetual	Perpetual
Original maturity date	-	-
Issuer call subject to prior supervisory approval	Yes	Yes
Optional call date, contingent call dates and redemption amount	Within the first month after 5th year with the condition of new borrowing which is provided same requirements.	Within the first month after 5th year with the condition of new borrowing which is provided same requirements.
Subsequent call dates, if applicable	Within the first month after 5th year	Within the first month after 5th year
Coupons / dividends	-	-
Fixed or floating dividend/coupon	-	-
Coupon rate and any related index	-	-
Existence of a dividend stopper	-	-
Fully discretionary, partially discretionary or mandatory	-	-
Existence of step up or other incentive to redeem	-	-
Noncumulative or cumulative	Noncumulative	Noncumulative
Convertible or non-convertible	Yes	Yes
If convertible, conversion trigger (s)	Regulation of banks on equity which is numbered 7-1-i	Regulation of banks on equity which is numbered 7-1-i
If convertible, fully or partially	Remaining principal and interest	Remaining principal and interest
If convertible, conversion rate	Remaining principal and interest	Remaining principal and interest
If convertible, mandatory or optional conversion	Optional	Optional
If convertible, specify instrument type convertible into	Equity	Equity
If convertible, specify issuer of instrument it converts into	Odea Bank A.Ş	Odea Bank A.Ş
Write-down feature	None	None
If write-down, write-down trigger(s)	-	-
If write-down, full or partial	-	-
If write-down, permanent or temporary	-	-
If temporary write-down, description of write-up mechanism	-	-
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	After claims, deposit holders, other creditors and instruments included in the calculation of supplementary capital	After claims, deposit holders, other creditors and instruments included in the calculation of supplementary capital
Whether the sub-loan agreement contains all the items stated within the article number 7 and 8 of "Own fund regulation" or not	Contains all the items stated in article 7	Contains all the items stated in article 7
Details of above mentioned items within article number 7 and 8 of "Own fund regulation"	Contains all the items stated in article 7	Contains all the items stated in article 7

(*) As of most recent reporting date, the bank does not have participation or subsidiary company which is depended to consolidation.

(**) The Bank has classified the subordinated loans obtained from its controlling shareholder Bank Audi sal amounting to USD 100 million and USD 200 million respectively which were previously recognized as Tier II capital in the account of additional Tier I capital. Pursuant to the resolution taken by the Board of Directors of Odea Bank and Article 7 of the Regulation on Equity of Banks, the type of both loans were changed to perpetual and interest-free. As of April 1, 2014 including of the both loans to account of additional Tier I capital was approved by BRSA.

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NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
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II. Explanations Related to Market Risk

The Bank has defined market risk management operations and taken the necessary precautions in order to hedge market risk within its financial risk management purposes, in accordance with the Communiqué on "Measurement and Assessment of Capital Adequacy of Banks" which was published in the Official Gazette on June 28, 2012 numbered 28337 and "Regulation Regarding Banks' Shareholders' Equity".

The Board of Directors determines the limits for the basic risk that the Bank is exposed to. Those limits are revised periodically in line with the market forces and strategies of the Bank. Additionally, the Board of Directors has ensured that the risk management division and senior management has taken necessary precautions to describe, evaluate, control and manage risks faced by the Bank.

Interest rate and exchange rate risks, arising from the volatility in the financial markets are measured, and in the computation of capital adequacy, the amount subject to risk calculated by using the standard method (summarized below) is taken into consideration.

The risks of on-balance sheet and off-balance sheet accounts positions depending on fluctuations in the financial markets are measured by the bank. Information regarding market risk which has taken into account in the calculation of the regulatory capital is presented below:

Information Related to Market Risk

	Amount
(I) Capital Requirement to be Employed For General Market Risk - Standard Method	6.863
(II) Capital Requirement to be Employed For Specific Risk - Standard Method	14
(III) Capital requirement for specific risk in securitisation positions- Standard Method	-
(IV) Capital Requirement to be Employed For Currency Risk – Standard Method	16.781
(V) Capital Requirement to be Employed For Commodity Risk – Standard Method	-
(VI) Capital Requirement to be Employed For Settlement Risk - Standard Method	-
(VII) Capital Requirement to be Employed For Market Risk Resulting From Options - Standard Method	629
(VIII) Capital requirement for counterparty credit risk - Standard Method	8.945
(IX) Capital requirement for market risk for banks applying Risk Measurement Model	-
(X) Total Capital Requirement to be Employed For Market Risk (I+II+III+IV+V+VI+VII+VIII)	33.232
(XI) Capital requirement for market risk (12.5 x IX) or (12.5 x X)	415.400

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III. Explanations Related to Currency Risk

Foreign currency risk indicates the probability of loss that banks are subject to due to the exchange rate movements in the market. While calculating the share capital requirement, all foreign currency assets, liabilities and forward transactions of the Bank are taken into consideration and value at risk is calculated by using the standard method.

The Board of Directors sets limits for the positions and stop losses which are followed up daily and weekly. Any possible changes in the foreign currency transactions in the Bank's positions are also monitored.

The announced current foreign exchange buying rates of the Bank at September 30, 2014 and the previous five working days in full TL are as follows (Bank's FC evaluation rates):

	September 24, 2014	September 25, 2014	September 26, 2014	September 29, 2014	September 30, 2014
USD	2,2385	2,2586	2,2639	2,2804	2,2830
CHF	2,3700	2,3827	2,3818	2,4007	2,3866
GBP	3,6620	3,6901	3,6827	3,7038	3,7023
100 JPY	2,0577	2,0747	2,0727	2,0868	2,0829
EURO	2,8630	2,8776	2,8749	2,8978	2,8799

The simple arithmetic averages of the major current foreign exchange buying rates of the Bank for the thirty days before September 30, 2014 are as follows:

	Monthly Average Foreign Exchange Rate
USD	2,2124
CHF	2,3630
GBP	3,6089
100 JPY	2,0634
EURO	2,8548

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III. Explanations Related to Currency Risk (continued)

September 30, 2014	EUR	USD	OTHER	TOTAL
Assets				
Cash (Cash in Vault, Foreign Currency Cash, Money in Transit, Cheques Purchased, Precious Metals) and Balances with the Central Bank of Turkey	25.302	2.535.402	953	2.561.657
Banks	62.330	181.087	14.430	257.847
Financial Assets at Fair Value Through Profit and Loss (***)	-	182	-	182
Money Market Placements	-	-	-	-
Available-For-Sale Financial Assets	-	389.122	-	389.122
Loans (*)	2.431.021	5.151.273	-	7.582.294
Subsidiaries, Associates and Jointly Controlled Entities	-	-	-	-
Held-To-Maturity Investments	-	295.532	-	295.532
Derivative Financial Assets for Hedging Purposes	-	-	-	-
Tangible Assets	-	-	-	-
Intangible Assets	-	-	-	-
Other Assets	26.855	8.382	10	35.247
Total Assets	2.545.508	8.560.980	15.393	11.121.881
Liabilities				
Bank Deposits	64.264	192.667	-	256.931
Other Deposits	2.538.608	7.200.435	8.423	9.747.466
Derivative financial liabilities(****)	-	-	-	-
Funds Provided From Other Financial Institutions	277.894	912.393	31.028	1.221.315
Subordinated Loan	-	684.900	-	684.900
Miscellaneous Payables	-	-	-	-
Derivative Financial Liabilities for Hedging Purposes	-	-	-	-
Other Liabilities (***)	3.480	10.198	1.070	14.748
Total Liabilities	2.884.246	9.000.593	40.521	11.925.360
Net Balance Sheet Position	(338.738)	(439.613)	(25.128)	(803.479)
Net Off-Balance Sheet Position				
Financial Derivative Assets	372.991	233.188	50.440	656.619
Financial Derivative Liabilities	1.302.369	4.421.090	454.015	6.177.474
Forward deposit purchase commitments	892.659	4.318.923	376.623	5.588.205
Forward deposit sales commitments	101.660	905.145	42.626	1.049.431
Non-Cash Loans (**)	138.379	774.124	69.582	982.085
	91.382	355.995	5.119	452.496
December 31, 2013				
Total Assets	1.950.927	5.837.242	19.437	7.807.606
Total Liabilities	1.808.369	6.466.216	33.315	8.307.900
Net Balance Sheet Position	142.558	(628.974)	(13.878)	(500.294)
Net Off-Balance Sheet Position	9.428	459.431	14.163	483.022
Financial Derivative Assets	934.159	2.417.025	216.776	3.567.960
Financial Derivative Liabilities	1.193.962	2.062.183	202.790	3.458.935
Forward deposit purchase commitments	289.038	448.186	1.059	738.283
Forward deposit sales commitments	19.807	343.597	882	364.286
Non-Cash Loans (**)	105.319	205.718	603	311.640

(*) Foreign currency indexed loans amounting to TL 1.048.330 are included in the loan portfolio.

(**) There are no effects on the net off-balance sheet position.

(***) GLLP with FC were not included in currency risk calculation.

(****) Prepaid expenses, financial assets at fair value through profit and loss and derivative financial liabilities were not included in currency risk calculation.

Foreign currency sensitivity:

The Bank holds EUR and USD currencies positions mainly. The following table details the Bank's sensitivity to a 10% increase or decrease in the TL against USD and EUR. 10% is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the possible change in foreign exchange rates. Positive/(Negative) number indicates a change in profit or loss and other equity where USD and EUR increase 10% against TL.

	Change in currency rate in %	Effect on profit or loss (*)		Effect on equity	
		September 30, 2014	December 31, 2013	September 30, 2014	December 31, 2013
USD	% 10	(20.643)	(16.954)	(20.559)	(16.954)
USD	%(10)	20.643	16.954	20.559	16.954
EUR	% 10	3.425	15.199	3.425	15.199
EUR	%(10)	(3.425)	(15.199)	(3.425)	(15.199)

(*) Represents before tax amounts.

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IV. Explanations Related to Interest Rate Risk

Interest rate risk shows the probability of loss related to the changes in interest rates depending on the Bank's position, and it is managed by the Asset-Liability Committee. The interest rate sensitivity of assets, liabilities and off-balance sheet items related to this risk are measured by using the standard method and included in the market risk for capital adequacy.

Risk Management Group performs duration, maturity and sensitivity analysis to protect the effect of interest rate volatility and reported to the Asset-Liability Committee.

Simulations on interest income are performed in connection with the forecasted economic indicators used in the budget of the Bank. The negative effects of the fluctuations in the market interest rates on the financial position and the cash flows are minimized by revising budgeted targets.

The Bank management follows the market interest rates daily and revises the interest rates of the Bank whenever necessary.

Since the Bank monitors maturity mismatches very closely a significant interest rate risk exposure is not expected.

Information related to the interest rate sensitivity of assets, liabilities and off-balance sheet items (based on repricing dates):

	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	Over 5 Years	Non-interest bearing	Total
September 30, 2014							
Assets							
Cash (Cash in Vault, Foreign Currency Cash, Money in Transit, Cheques Purchased, Precious Metals) and Balances with the Central Bank of Turkey	-	-	-	-	-	3.101.867	3.101.867
Banks	816.045	-	-	-	-	42.282	858.327
Financial Assets at Fair Value Through Profit and Loss	33.325	15.558	14.393	9.239	1.905	-	74.420
Money Market Placements	1.070.330	-	-	-	-	-	1.070.330
Available-For-Sale Financial Assets	-	191.054	352.454	122.864	198.068	-	864.440
Loans	2.870.951	2.829.770	4.532.207	3.850.825	1.237.715	84.257	15.405.725
Held-To-Maturity Investments	-	-	-	157.682	137.850	-	295.532
Other Assets	-	-	-	-	-	322.830	322.830
Total Assets	4.790.651	3.036.382	4.899.054	4.140.610	1.575.538	3.551.236	21.993.471
Liabilities							
Bank Deposits	230.161	91.038	2.486	-	-	87	323.772
Customer Deposits	11.744.183	4.629.607	360.217	1.281	-	760.835	17.496.123
Money Market Borrowings	186.417	-	-	-	-	-	186.417
Miscellaneous Payables	-	-	-	-	-	8.344	8.344
Marketable Securities Issued	-	138.027	144.868	-	-	-	282.895
Subordinated Loans(*)	-	-	-	-	-	684.900	684.900
Funds Provided From Other Financial Institutions	119.638	464.076	467.675	116.455	58.118	-	1.225.962
Other Liabilities (**)	16.439	8.725	10.896	5.308	201	1.743.489	1.785.058
Total Liabilities	12.296.838	5.331.473	986.142	123.044	58.319	3.197.655	21.993.471
Balance Sheet Long Position	-	-	3.912.912	4.017.566	1.517.219	353.581	9.801.278
Balance Sheet Short Position	(7.506.187)	(2.295.091)	-	-	-	-	(9.801.278)
Off-Balance Sheet Long Position	5.778.178	1.584.273	767.533	1.596.903	298.332	-	10.025.219
Off-Balance Sheet Short Position	(5.746.373)	(1.606.561)	(772.384)	(1.563.347)	(246.930)	-	(9.935.595)
Total Position	(7.474.382)	(2.317.379)	3.908.061	4.051.122	1.568.621	353.581	89.624

(*) The Bank has classified the subordinated loans obtained from its controlling shareholder Bank Audi sal amounting to USD 100 million and USD 200 million respectively which were previously recognized as Tier 2 capital in the account of additional Tier I capital. Pursuant to the resolution taken by the Board of Directors of Odea Bank and Article 7 of the Regulation on Equity of Banks, the type of both loans were changed to perpetual and interest-free loan. As of April 1, 2014 including of the both loans to account of additional Tier I capital was approved by BRSA.

(**) The other liabilities line in the non-interest bearing column consist of shareholders' equity amounting to TL 1.329.046, TL 30.764 tax liabilities, TL 164.269 provisions and TL 219.410 other liabilities.

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IV. Explanations Related to Interest Rate Risk (continued)

	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	Over 5 Years	Non-interest bearing	Total
December 31, 2013							
Assets							
Cash (Cash in Vault, Foreign Currency Cash, Money in Transit, Cheques Purchased, Precious Metals) and Balances with the Central Bank of Turkey	-	-	-	-	-	1.777.178	1.777.178
Banks	849.884	-	-	-	-	299.960	1.149.844
Financial Assets at Fair Value Through Profit and Loss	2.123	9.755	56.437	29.518	3.350	-	101.183
Money Market Placements	460.098	-	-	-	-	-	460.098
Available-For-Sale Financial Assets	-	328.774	433.278	180.480	-	-	942.532
Loans	1.436.981	1.757.290	3.268.551	3.480.343	1.363.877	37.428	11.344.470
Held-To-Maturity Investments	-	-	-	-	-	-	-
Other Assets	-	-	-	-	-	334.491	334.491
Total Assets	2.749.086	2.095.819	3.758.266	3.690.341	1.367.227	2.449.057	16.109.796
Liabilities							
Bank Deposits	215.189	106.079	11.629	-	-	95	332.992
Customer Deposits	7.412.677	4.022.548	105.063	24	-	498.654	12.038.966
Money Market Borrowings	221.454	-	-	-	-	-	221.454
Miscellaneous Payables	-	-	-	-	-	2.748	2.748
Subordinated Loans	-	-	-	-	639.209	-	639.209
Funds Provided From Other Financial Institutions	249.002	460.346	351.320	-	106.705	-	1.167.373
Other Liabilities (*)	5.254	26.693	47.738	23.670	-	1.603.699	1.707.054
Total Liabilities	8.103.576	4.615.666	515.750	23.694	745.914	2.105.196	16.109.796
Balance Sheet Long Position	-	-	3.242.516	3.666.647	621.313	343.861	7.874.337
Balance Sheet Short Position	(5.354.490)	(2.519.847)	-	-	-	-	(7.874.337)
Off-Balance Sheet Long Position	1.608.225	1.207.158	1.885.109	782.813	40.045	-	5.523.350
Off-Balance Sheet Short Position	(1.629.713)	(1.203.856)	(1.871.921)	(783.436)	(40.045)	-	(5.528.971)
Total Position	(5.375.978)	(2.516.545)	3.255.704	3.666.024	621.313	343.861	(5.621)

(*) The other liabilities line in the non-interest bearing column consist of shareholders' equity amounting to TL 1.331.027, TL 24.313 tax liabilities, TL 120.159 provisions and TL 128.200 other liabilities.

Interest rates applied to monetary financial instruments:

	EURO %	USD %	JPY %	TL %
September 30, 2014				
Assets				
Cash (Cash in Vault, Foreign Currency Cash, Money in Transit, Cheques Purchased, Precious Metals) and Balances with the Central Bank of Turkey	-	-	-	-
Banks	-	0,02	-	9,09
Financial Assets at Fair Value Through Profit and Loss	-	4,80	-	8,93
Money Market Placements	-	-	-	9,18
Available-For-Sale Financial Assets	-	6,02	-	8,61
Loans	6,00	6,04	-	13,61
Held-To-Maturity Investments	-	3,49	-	-
Liabilities				
Bank Deposits	1,98	2,49	-	9,48
Customer Deposits	2,52	2,55	-	9,48
Money Market Balances	-	-	-	8,25
Subordinated Loans	-	-	-	-
Miscellaneous Payables	-	-	-	-
Marketable Securities Issued	-	-	-	9,93
Funds Provided From Other Financial Institutions	2,26	1,91	-	-

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IV. Explanations Related to Interest Rate Risk (continued)

	EURO %	USD %	JPY %	TL %
December 31, 2013				
Assets				
Cash (Cash in Vault, Foreign Currency Cash, Money in Transit, Cheques Purchased, Precious Metals) and Balances with the Central Bank of Turkey	-	-	-	-
Banks	0,29	0,23	-	7,57
Financial Assets at Fair Value Through Profit and Loss	-	-	-	9,58
Money Market Placements	-	-	-	7,74
Available-For-Sale Financial Assets	-	-	-	7,41
Loans	6,17	5,75	-	11,87
Held-To-Maturity Investments	-	-	-	-
Liabilities				
Bank Deposits	3,16	3,13	-	8,13
Customer Deposits	3,25	3,40	-	9,09
Money Market Borrowings	-	-	-	4,50
Subordinated Loans	-	5,00	-	-
Miscellaneous Payables	-	-	-	-
Marketable Securities Issued	-	-	-	-
Funds Provided From Other Financial Institutions	2,01	3,18	-	5,23

Nature of interest rate risk resulted from banking book:

The interest rate risk for all on-balance sheet and off-balance sheet items, which are interest sensitive, and for banking accounts has been calculated. In calculation of interest rate risk, the bank has no any assumptions for early repayment of loans and demand deposits. Interest rate risk arising from banking accounts is calculated and is reported to BRSA monthly.

Economic value differences resulted from interest rate instabilities calculated according to Regulation on Measurement and Evolution of Interest Rate Risk Resulted from Banking Book as per Standard Shock Method.

Unit of Currency	Applicable Shock (+ / -) base point)*	Profit/ Loss	Profit / Equity Capital – Loss / Equity Capital
TL	500	(293.995)	(14,41)%
	(400)	278.591	13,65%
EUR	200	(10.475)	(0,51)%
	(200)	(348)	(0,02)%
USD	200	(46.664)	(2,29)%
	(200)	(16.908)	(0,83)%
Total (For Positive Shock)		(351.134)	(17,21)%
Total (For Negative Shock)		261.335	12,80%

* The intensity and direction of a currency different rows were entered separately for each shock.

V. Explanations Related to Share Certificates Position Risk

The Bank has no outstanding share certificate position.

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VI. Explanations Related to Liquidity Risk

Liquidity risk occurs when there is insufficient cash or cash inflows to meet the cash outflows completely and timely.

Liquidity risk may also occur when the market penetration is not adequate, when the open positions cannot be closed quickly at suitable prices and sufficient amounts due to barriers and break-ups at the markets.

The Bank's policy is to establish an asset structure that can meet all kinds of liabilities by liquid sources at all times. In this context, liquidity problem has not been faced in any period. In order to maintain this, the Board of Directors of the Bank continuously determines standards for the liquidity ratios, and monitors them.

According to the general policies of the Bank, the maturity and interest rate structure of assets, and liabilities is always monitored. A positive difference is tried to be established between the yields of assets and liabilities on the balance sheet and their costs. In this sense, various crisis scenarios which are prepared by Risk Management Group are presented to Senior Management and Audit Committee.

When the funding and liquidity sources are considered, the Bank covers majority of its liquidity need by deposits, and in addition to this source, it makes use of bond issuance, pre-financing and syndication products to generate additional sources.

In accordance with the "Communiqué on the Measurement and Assessment of Liquidity Adequacy of the Banks" published in the Official Gazette dated 1 November 2006 No. 26333, beginning from 1 June 2007, liquidity ratio of the banks on a weekly and monthly basis should not be less than 80% for foreign currency denominated assets and liabilities, and for total assets and liabilities it should not be less than 100%. The Bank's liquidity ratios as at September 30, 2014 is presented below:

	Current Period: September 30, 2014			
	First maturity tranche (weekly)		Second maturity tranche (monthly)	
	FC	TL + FC	FC	TL + FC
Average (%)	220	260	102	120
Maximum (%)	309	351	117	137
Minimum (%)	175	206	85	106

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VI. Explanations Related to Liquidity Risk (continued)

Presentation of assets and liabilities according to their remaining maturities:

September 30, 2014	Demand	Up to 1 Month	1-3 Month	3-12 Months	1-5 Years	Over 5 Years	Undistributed (*)	Total
Assets								
Cash (Cash in Vault, Foreign Currency Cash, Money in Transit, Cheques Purchased, Precious Metals) and Balances with the Central Bank of Turkey	3.101.867	-	-	-	-	-	-	3.101.867
Banks	42.282	816.045	-	-	-	-	-	858.327
Financial Assets at Fair Value Through Profit and Loss	-	32.305	15.182	13.326	10.715	2.892	-	74.420
Money Market Placements	-	1.070.330	-	-	-	-	-	1.070.330
Available-For-Sale Financial Assets	-	-	-	100.853	122.864	640.723	-	864.440
Loans	-	926.286	584.384	4.142.840	5.805.691	3.862.267	84.257	15.405.725
Held-To-Maturity Investments	-	-	-	-	157.682	137.850	-	295.532
Other Assets	-	-	-	-	-	-	322.830	322.830
Total Assets	3.144.149	2.844.966	599.566	4.257.019	6.096.952	4.643.732	407.087	21.993.471
Liabilities								
Bank Deposits	87	230.161	91.038	2.486	-	-	-	323.772
Customer Deposits	760.835	11.744.183	4.629.607	360.217	1.281	-	-	17.496.123
Funds Provided From Other Financial Institutions	-	119.638	464.076	467.675	116.455	58.118	-	1.225.962
Money Market Borrowings	-	186.417	-	-	-	-	-	186.417
Marketable Securities Issued	-	-	138.027	144.868	-	-	-	282.895
Subordinated Loans(**)	-	-	-	-	-	-	684.900	684.900
Miscellaneous Payables	-	-	-	-	-	-	8.344	8.344
Other Liabilities (***)	-	15.969	8.811	10.850	5.435	504	1.743.489	1.785.058
Total Liabilities	760.922	12.296.368	5.331.559	986.096	123.171	58.622	2.436.733	21.993.471
Liquidity Gap	2.383.227	(9.451.402)	(4.731.993)	3.270.923	5.973.781	4.585.110	(2.029.646)	-
Prior period								
Total Assets	2.114.567	2.058.779	720.570	3.058.271	4.921.253	2.901.865	334.491	16.109.796
Total Liabilities	498.749	8.103.576	4.615.666	515.750	23.694	745.914	1.606.447	16.109.796
Liquidity Gap	1.615.818	(6.044.797)	(3.895.096)	2.542.521	4.897.559	2.155.951	(1.271.956)	-

(*) The assets which are necessary to provide banking services and can not be liquidated in the short term, such as tangible assets, investments in subsidiaries and associates and non-performing loans are classified under undistributed.

(**) The Bank has classified the subordinated loans obtained from its controlling shareholder Bank Audi sal amounting to USD 100 million and USD 200 million respectively which were previously recognized as Tier II capital in the account of additional Tier I capital. Pursuant to the resolution taken by the Board of Directors of Odea Bank and Article 7 of the Regulation on Equity of Banks, the type of both loans were changed to perpetual and interest-free. As of April 1, 2014 including of the both loans to account of additional Tier I capital was approved by BRSA.

(***) The other liabilities line in the undisturbed column consist of shareholders' equity amounting to TL 1.329.046, TL, 30.764 tax liabilities, TL 164.269 provisions and TL 219.410 other liabilities.

VII. Explanations Related to Securitization Positions

None.

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VIII. Explanations Related to Credit Risk Mitigation Techniques

All available financial collaterals, which have been used in comprehensive financial collateral method, are used by the Bank according to the credit risk mitigation technique. As the Bank has only cash blockage, treasury bills and government bonds, as collateral only those types of collaterals are included in the calculation.

Collateral on the basis of risk classes

September 30, 2014

Risk Types	Current period risk amount(*)	Financial Collateral	Other / Physical Collateral	Guaranties and Credit Derivatives
Contingent and Non-Contingent Receivables from central governments or central banks	4.194.367	-	-	-
Contingent and Non-Contingent Receivables on Regional and Local governments	-	-	-	-
Contingent and Non-Contingent Receivables on Administrative Units and Non-commercial Enterprises	-	-	-	-
Contingent and Non-Contingent Receivables on Multilateral Development Banks	-	-	-	-
Contingent and Non-Contingent Receivables on International Organizations	-	-	-	-
Contingent and Non-Contingent Receivables on Banks and brokerage houses	4.575.878	-	-	-
Contingent and Non-Contingent receivables from corporates	10.255.442	492.619	-	-
Contingent and Non-Contingent Retail Receivables	1.507.265	27.605	-	-
Contingent and Non-Contingent Receivables Secured by Mortgages	4.558.296	-	-	-
Past Due Receivables	52.563	-	-	-
Receivables defined in high risk category by Regulator	696.666	20.885	-	-
Securities collateralized by mortgages	-	-	-	-
Securitization positions	-	-	-	-
Short-Term Receivables from Banks, brokerage houses and Corporate	-	-	-	-
Investment similar to collective investment funds	-	-	-	-
Other Receivables	407.908	-	-	-
Total	26.248.385	541.109	-	-

December 31, 2013

Risk Types	Prior period risk amount (*)	Financial Collateral	Other / Physical Collateral	Guaranties and Credit Derivatives
Contingent and Non-Contingent Receivables from central governments or central banks	2.686.097	-	-	-
Contingent and Non-Contingent Receivables on Regional and Local governments	-	-	-	-
Contingent and Non-Contingent Receivables on Administrative Units and Non-commercial Enterprises	-	-	-	-
Contingent and Non-Contingent Receivables on Multilateral Development Banks	-	-	-	-
Contingent and Non-Contingent Receivables on International Organizations	-	-	-	-
Contingent and Non-Contingent Receivables on Banks and brokerage houses	117.306	-	-	-
Contingent and Non-Contingent receivables from corporates	11.084.094	235.186	-	-
Contingent and Non-Contingent Retail Receivables	509.441	7.297	-	-
Contingent and Non-Contingent Receivables Secured by Mortgages	666.323	49.227	-	-
Past Due Receivables	37.429	-	-	-
Receivables defined in high risk category by Regulator	261.741	5.687	-	-
Securities collateralized by mortgages	-	-	-	-
Securitization positions	-	-	-	-
Short-Term Receivables from Banks, brokerage houses and Corporate	2.977.711	-	-	-
Investment similar to collective investment funds	-	-	-	-
Other Receivables	317.740	-	-	-
Total	18.657.882	297.397	-	-

(*) The figures represent total risk amounts before Credit Risk Mitigation and before credit conversion factor.

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IX. Explanations Related to Risk Management Objectives and Policies

Risk management strategies and practices are defined as follows: The Bank's Risk Management Unit was established as an independent unit which reports to the Member of Audit Committee who is responsible for the Audit, Internal Control and Risk Management.

Risk management is committed to control processes in order to determine the limits and measurement of operational risks, including the risks comprising of credit, market, interest rate, concentration, counterparty, banking accounts and IT risks.

Objective of risk policies: In line with "Regulation on Internal Systems of Banks (published in the Official Gazette dated June 28, 2012 numbered 28337)", sustaining the Bank's operations in accordance with the Banks' strategic plans, mission, targets, profitability and productivity principles by determining Bank's risk strategy and maximum risk level in line with the volume, qualification and complexity of the Bank's operations. Moreover, ensuring to conserve the interests of depositors and the Bank's shareholder's interest at a maximum level.

Risk Management regularly reports to Senior Management and the Audit Committee all the risks the bank is exposed to and concentrations, and the Bank's own internal limits of the legal limits are monitored daily, weekly, monthly and quarterly. These reports consist of, market risk limits, liquidity and interest rate, credit risk analysis and capital adequacy analysis and daily value at risk (VAR) analysis. These reports are also presented to Asset-Liability Management Committee on a weekly and Audit committee on a monthly basis. Financial instruments in the Bank's portfolio are closely monitored and reported on a daily basis against volatility and market values of market risk instruments.

Monthly scenario analyzes on economic capital, capital adequacy, liquidity and profitability scenarios and credit risk on Bank's loan portfolio including benchmark of similar banks are presented to the Audit Committee. Management follows the Bank's performance and the limits by using these detailed reports.

Risk Management Group calculates Basel II capital adequacy calculation, namely Credit Risk, Market Risk and Operational Risk, in accordance with "Regulation on Measurement and Assessment of Capital Adequacy of Bank's" published in the Official Gazette dated June 28, 2012 numbered 28337."

At the Bank, by considering Regulation on the Internal Systems of Banks published in the Official Gazette No. 28337 dated June 28, 2012 banking processes and policies were established. Consequently, related procedures/policies are formed and then approved by the Board of Directors at August 2012.

In order to manage operational risks that the Bank is exposed to more effectively and form an integrated risk management point of view, Operational Risk Policy and IT Continuity Plan was updated.

In order to define, measure, limit and report market risk the Bank is exposed to, Market Risk Policy is formed. When the Bank manages its treasury securities portfolio within the limits determined by the Board of Directors, Risk Management Group checks whether Treasury Department is within these risk limits.

Liquidity Risk is the risk that the Bank cannot fulfill its payment obligations fully and on time due to its insufficient cash inflow or due to inadequate available cash resulting from the mismatch between cash inflows and outflows. In order to define, measure, follow, report the liquidity risk the Bank is exposed to and take necessary actions for the results, Liquidity Risk Policy is formed. When Liquidity Risk Policy is formed, to manage the net liquidity position and liquidity requirement on an ongoing and forward-looking basis is aimed at.

Concentration risk is the risk within credit risk that is exposed according to individual debtor and debtor groups, to debtor groups that indicate similar characteristics in terms of economic and regional sector qualities, on the basis of the assets subject to the collateral securities similar to the risk that is to be considered also within the scope of the market risk and operational risk. In order to define, measure, follow and manage the concentration risk the Bank is exposed to, Concentration Risk Policy is formed. Concentration limits are monitored in compliance with the credit, deposit and related policies.

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IX. Explanations Related to Risk Management Objectives and Policies (continued)

Counterparty credit risk refers to the default risk of the counterparty of the transaction before the last payment in the cash flow of this transaction of which brings an obligation to both sides. In order to define, measure, follow and manage the counterparty credit risk the Bank is exposed to Counterparty Credit Risk and Clearing Risk Policy is formed. Counterparty credit risk management is conducted by the Financial Institutions Department of the Bank by taking into account the counterparty's financial reports, general overview, rating, current and expected transaction volumes. The limits for counterparties are determined by the Board of Directors.

"Banking Book" includes all Assets and Liabilities (including credit) except trading securities portfolio. In order to define, measure, follow, report the interest rate risk related to banking book risk the Bank is exposed to and take necessary actions for the results, interest rate risk policy related to banking book is formed. Interest rate risk is managed by senior management in order to avoid losses from adverse interest rate movements.

Regarding internal assessment process which aims at the Bank has capital requirement according to its risk profile, Capital Requirement Internal Management Procedure is prepared. Within internal capital management scope, the Bank has established a stress test based management by taking into account the estimated maximum loss amount that may occur in credit, operational, market and other risks as well as the changes in the market.

Risk Management Procedure is formed in such a way that it includes all the definitions above.

Structure and organization of risk management system, in respect of Risk Management Unit is committed to board of directors. Commitment to the board of directors is realized through Audit Committee.

Hedging Risk and Process of Risk Mitigation Policies and Process Related to Control Their Effectiveness Continuously: Bank carries out risk mitigation processes and risk hedging for credit risk in accordance with credit risk policies. Risks related to market risk are measured and monitored in accordance with application procedures and policies. In this respect the limits are allocated by the Board of Directors. Limits are monitored, reported, in the event of any limit exceed it is reported to relevant committees and units through documentation by electronic mail. In addition, information about limits on use and loan segment concentration is presented to Audit Committee and the Board of Directors on quarterly.

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SECTION FIVE

EXPLANATIONS AND DISCLOSURES ON FINANCIAL STATEMENTS

I. Explanations and Disclosures Related to the Assets

1. a) Information on Cash and Balances with the Central Bank of Turkey:

	September 30, 2014		December 31, 2013	
	TL	FC	TL	FC
Cash in Vault	45.954	55.460	33.100	45.357
Balances with the Central Bank of Turkey	494.256	2.506.197	79.566	1.619.155
Other	-	-	-	-
Total	540.210	2.561.657	112.666	1.664.512

b) Information related to the account of the Central Bank of Turkey:

	September 30, 2014		December 31, 2013	
	TL	FC	TL	FC
Unrestricted demand deposits	494.256	240	79.566	515
Unrestricted time deposits	-	-	-	-
Restricted time deposits	-	2.505.957	-	1.618.640
Total	494.256	2.506.197	79.566	1.619.155

c) Explanations related to reserve deposits:

The Banks operating in Turkey , according to Communiqué on Amendments to be made on Communiqué on Required Reserves" of Central Bank provide reserve requirements for TL, foreign currency liabilities in the rates for TL liabilities vary between 5% and 11,5% for TL deposits and other liabilities according to their maturities as of balance sheet date and for foreign currency liabilities vary between 6% and 13% for deposit and other foreign currency liabilities according to their maturities as of balance sheet date. The reserve requirements can be maintained as TL, USD, EUR and standard gold. Interest received from TL and foreign currency reserve deposits has been abolished.

2. Information on financial assets at fair value through profit and loss (net):

a.1) Information on financial assets at fair value through profit and loss given as collateral or blocked:

	September 30, 2014		December 31, 2013	
	TL	FC	TL	FC
Classified as unrestricted deposit	1.871	182	2.610	-
Subject to repurchase agreements	-	-	-	-
Given as collateral/blocked	-	-	-	-
Total	1.871	182	2.610	-

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I. Explanations and Disclosures Related to the Assets (continued)

a.2) Financial assets at fair value through profit and loss subject to repurchase agreements: None.

b) Positive differences related to derivative financial assets held-for-trading:

	September 30, 2014		December 31, 2013	
	TL	FC	TL	FC
Forward Transactions	1.309	11.321	392	14.051
Swap Transactions	3.238	34.314	1.379	10.199
Futures Transactions	-	-	-	-
Options	872	21.313	219	72.333
Other	-	-	-	-
Total	5.419	66.948	1.990	96.583

3. a) Information on banks:

	September 30, 2014		December 31, 2013	
	TL	FC	TL	FC
Banks				
Domestic	600.480	215.619	515.607	334.438
Foreign	-	42.228	-	299.799
Branches and head office abroad	-	-	-	-
Total	600.480	257.847	515.607	634.237

4. Information on financial assets available-for-sale:

a.1) Information on financial assets available-for-sale given as collateral or blocked:

	September 30, 2014		December 31, 2013	
	TL	FC	TL	FC
Share certificates	-	-	-	-
Bond, Treasury bill and similar securities	231.158	-	244.163	-
Other	-	-	-	-
Total	231.158	-	244.163	-

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I. Explanations and Disclosures Related to the Assets (continued)

a.2) Information on financial assets available for sale subject to repurchase agreements:

As of September 30, 2014, available-for-sale financial assets subject to repurchase agreements amount to TL 186.669 (31 December 2013: TL 221.166).

b) Information on financial assets available for sale portfolio:

	September 30, 2014	December 31, 2013
Debt securities	864.440	942.532
Quoted on a stock exchange	864.440	942.532
Not quoted	-	-
Share certificates	-	-
Quoted on a stock exchange	-	-
Not quoted	-	-
Value Decrease (-)	-	-
Total	864.440	942.532

5. Information on loans:

a) Information on all types of loans or advances given to shareholders and employees of the Bank:

	September 30, 2014		December 31, 2013	
	Cash	Non-cash	Cash	Non-cash
Direct loans granted to shareholders	446	17.657	-	11.000
Corporate shareholders	446	17.657	-	11.000
Real person shareholders	-	-	-	-
Indirect loans granted to shareholders	-	-	-	-
Loans granted to employees	3.918	-	2.578	-
Total	4.364	17.657	2.578	11.000

b) Information on the first and second group loans and other receivables including restructured or rescheduled loans:

Cash Loans	Standard Loans and Other Receivables			Loans and Other Receivables Under Close Monitoring		
	Loans and Other Receivables	Restructured or Rescheduled	Other	Loans and Other Receivables	Restructured or Rescheduled	Other
Non-specialized loans	14.881.156	-	-	237.206	203.106	-
Discount notes	-	-	-	-	-	-
Export loans	1.066.723	-	-	144	-	-
Import loans	-	-	-	-	-	-
Loans given to financial sector	-	-	-	-	-	-
Foreign loans	118.909	-	-	-	-	-
Consumer loans	1.273.211	-	-	70.460	1.681	-
Credit cards	135.707	-	-	12.152	-	-
Precious metals loans	-	-	-	-	-	-
Other	12.286.606	-	-	154.450	201.425	-
Specialized loans	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-
Total	14.881.156	-	-	237.206	203.106	-

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

I. Explanations and Disclosures Related to the Assets (continued)

c) Restructured or rescheduled loans according to their maturity structure:

Number of extensions	Standard loans and other receivables	Loans and other receivables under close monitoring
Extended by 1 or 2 times	-	203.106
Extended by 3,4 or 5 times	-	-
Extended by more than 5 times	-	-

Extension periods	Standard loans and other receivables	Loans and other receivables under close monitoring
0 - 6 Months	-	5
6 - 12 Months	-	2.831
1 - 2 Years	-	68.063
2 - 5 Years	-	132.207
5 Years and over	-	-

d) Information on consumer loans, individual credit cards, personnel loans and credit cards given to personnel:

	Short Term	Medium and Long Term	Total
Consumer Loans-TL	88.991	1.242.285	1.331.276
Housing Loans	2.170	553.788	555.958
Car Loans	132	18.807	18.939
General Purpose Loans	86.689	669.690	756.379
Other	-	-	-
Consumer Loans –Indexed to FC	-	-	-
Housing Loans	-	-	-
Car Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
Consumer Loans-FC	-	-	-
Housing Loans	-	-	-
Car Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
Individual Credit Cards-TL	143.770	1.223	144.993
With Installments	50.000	1.223	51.223
Without Installments	93.770	-	93.770
Individual Credit Cards-FC	16	-	16
With Installments	6	-	6
Without Installments	10	-	10
Personnel Loans-TL	314	3.296	3.610
Housing Loans	-	-	-
Car Loans	-	-	-
General Purpose Loans	314	3.296	3.610
Other	-	-	-
Personnel Loans- Indexed to FC	-	-	-
Housing Loans	-	-	-
Car Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
Personnel Loans-FC	-	-	-
Housing Loans	-	-	-
Car Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
Personnel Credit Cards-TL	291	17	308
With Installments	171	17	188
Without Installments	120	-	120
Personnel Credit Cards-FC	-	-	-
With Installments	-	-	-
Without Installments	-	-	-
Overdraft Accounts-TL(Real Persons)	10.466	-	10.466
Overdraft Accounts-FC(Real Persons)	-	-	-
Total	243.848	1.246.821	1.490.669

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I. Explanations and Disclosures Related to the Assets (continued)

e) Information on commercial loans with installments and corporate credit cards:

	Short Term	Medium and Long Term	Total
Commercial loans with installment facility-TL	66.265	1.461.215	1.527.480
Business Loans	-	85	85
Car Loans	2.429	33.121	35.550
General Purpose Loans	63.836	1.428.009	1.491.845
Other	-	-	-
Commercial loans with installment facility - Indexed to FC	7.419	629.337	636.756
Business Loans	-	-	-
Car Loans	-	9.993	9.993
General Purpose Loans	7.419	226.833	234.252
Other	-	392.511	392.511
Commercial loans with installment facility –FC	-	424.748	424.748
Business Loans	-	-	-
Car Loans	-	-	-
General Purpose Loans	-	156.410	156.410
Other	-	268.338	268.338
Corporate Credit Cards-TL	2.542	-	2.542
With Installments	-	-	-
Without Installments	2.542	-	2.542
Corporate Credit Cards-FC	-	-	-
With Installments	-	-	-
Without Installments	-	-	-
Overdraft Accounts-TL(Legal Entities)	185.567	-	185.567
Overdraft Accounts-FC(Legal Entities)	-	-	-
Total	261.793	2.515.300	2.777.093

f) Distribution of domestic and foreign loans:

	September 30, 2014	December 31, 2013
Domestic loans	15.202.559	11.243.566
Foreign loans	118.909	63.475
Total	15.321.468	11.307.041

g) Loans granted to subsidiaries and associates: None.

h) Specific provisions provided against loans:

	September 30, 2014	December 31, 2013
Specific provisions		
Loans and receivables with limited collectability	11.200	6.594
Loans and receivables with doubtful collectability	17.514	1.939
Uncollectible loans and receivables	50.227	224
Total	78.941	8.757

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I. Explanations and Disclosures Related to the Assets (continued)

i) Information on non-performing loans (Net):

i.1) Information on loans and other receivables included in non-performing loans which are restructured or rescheduled: None.

i.2) The movement of non-performing loans:

	III. Group	IV. Group	V. Group
	Loans and other receivables with limited collectability	Loans and other receivables with doubtful collectability	Uncollectible loans and other receivables
December 31, 2013 balance	38.601	7.361	224
Additions (+)	131.050	-	358
Transfers from other categories of non-performing loans (+)	-	89.384	57.579
Transfers to other categories of non-performing loans (-)	89.384	57.579	-
Collections (-)	9.552	2.359	2.485
Write-offs (-)	-	-	-
Corporate and commercial loans	-	-	-
Retail loans	-	-	-
Credit cards	-	-	-
Indexation difference (-)	-	-	-
Other	-	-	-
September 30, 2014 balance	70.715	36.807	55.676
Specific provision (-)	11.200	17.514	50.227
Net Balances on Balance Sheet	59.515	19.293	5.449

i.3) Information on foreign currency non-performing loans and other receivables: None.

i.4) Information regarding gross and net amounts of non-performing loans with respect to user groups:

	III. Group	IV. Group	V. Group
	Loans and receivables with limited collectability	Loans and receivables with doubtful collectability	Uncollectible loans and receivables
September 30, 2014 (Net)	59.515	19.293	5.449
Loans to Real Persons and Legal Entities (Gross)	70.715	36.807	55.676
Specific provision (-)	11.200	17.514	50.227
Loans to Real Persons and Legal Entities (Net)	59.515	19.293	5.449
Banks (Gross)	-	-	-
Specific provision (-)	-	-	-
Banks (Net)	-	-	-
Other Loans and Receivables (Gross)	-	-	-
Specific provision (-)	-	-	-
Other Loans and Receivables (Net)	-	-	-
December 31, 2013 (Net)	32.007	5.422	-
Loans to Real Persons and Legal Entities (Gross)	38.601	7.361	224
Specific provision (-)	6.594	1.939	224
Loans to Real Persons and Legal Entities (Net)	32.007	5.422	-
Banks (Gross)	-	-	-
Specific provision (-)	-	-	-
Banks (Net)	-	-	-
Other Loans and Receivables (Gross)	-	-	-
Specific provision (-)	-	-	-
Other Loans and Receivables (Net)	-	-	-

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I. Explanations and Disclosures Related to the Assets (continued)

- j) Main principles of liquidation policies of nonperforming loans and receivables:

According to the "Methods and Principles for the Determination of Loans and Other Receivables to be Reserved for and Allocation of Reserves" published on Official Gazette No. 26333 dated November 1, 2006; legal action is carried on considering firms, guarantors and existing collaterals and provisions are made for non-performing loans in accordance with the relevant decree. As of September 30, 2014 the Bank has calculated provision amounting to TL 5.449 for loans and other receivables which are evaluated as loss (December 31, 2013: TL 224).

- k) Explanations on write-off policy:

As of September 30, 2014 there is no write-off amount evaluated according to decision of the Board of Directors.

6. Information on held-to-maturity investments:

- a) Information on held-to-maturity investments given as collateral or blocked: None.
- b) Held-to-maturity investments subject to repurchase agreements: None.
- c) The Bank has 295.532 TL held-to-maturity investments as of September 30, 2014. (December 31, 2013: None)
- d) Movement of held-to-maturity investments:

	September 30, 2014	December 31, 2013
Beginning Balance	-	-
Foreign Currency Differences on Monetary Assets	-	-
Purchases during year	295.532	-
Disposals Through Sales and Redemptions	-	-
Impairment Provision	-	-
Change in Amortized Cost	-	-
Total	295.532	-

7. Information on associates (Net):

The Bank has no associates in the current period

8. Information on subsidiaries (Net):

The Bank has no subsidiaries in the current period.

9. Information on jointly controlled entities:

The Bank has no jointly controlled entities in the current period.

10. Information on lease receivables (Net):

The Bank has no lease receivables in the current period.

11. Information on derivative financial assets for hedging purposes:

The Bank has no financial assets for hedging purposes in the current period.

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

I. Explanations and Disclosures Related to the Assets (continued)

12. Information on tangible assets (Net):

Information on tangible assets is not required to be disclosed in accordance with 25th article of Communiqué on Financial Statements to be Publicly Announced and the Related Policies and Disclosures.

13. Information on intangible assets:

Information on tangible assets is not required to be disclosed in accordance with 25th article of Communiqué on Financial Statements to be Publicly Announced and the Related Policies and Disclosures

14. Investment Property (Net): None.

15. Explanations on deferred tax assets:

- a) As of September 30, 2014 The Bank has calculate deferred tax asset amounting to TL 8.411 and other deductible temporary differences through taxable profit in future periods to recover such amounts is probable. (31 December 2013: TL 18.320).
- b) Temporary differences over which deferred tax asset is not computed and recorded in the balance sheet in prior periods: None.

	September 30, 2014		December 31, 2013	
	Tax base	Deferred tax	Tax Base	Deferred tax
Reserve for Employee Benefits	4.914	983	3.143	629
Other provisions	26.914	5.383	25.000	5.000
Net Book Value and Tax Value Differences of Financial Assets:	52.669	10.534	119.165	23.833
Deferred Commissions	52.031	10.406	34.128	6.826
Tax Carry Forward Losses	5.952	1.190	27.982	5.596
Other	8.815	1.763	4.160	832
Deferred Tax Assets	151.295	30.259	213.578	42.716
Net Book Value and Tax Value Differences of Financial Liabilities:	78.585	15.717	98.573	19.715
Amortization Differences	28.154	5.631	23.238	4.648
Other	2.504	500	167	33
Deferred tax liability (-)	109.243	21.848	121.978	24.396
Deferred Tax Asset (Net)	42.052	8.411	91.600	18.320

16. Information on assets held for sale and discontinued operations:

As of September 30, 2014 the Bank has assets held for sale and discontinued operations amounting to TL 6.127 (December 31, 2013: None).

17. Information on other assets

- a) Other assets do not exceed 10% of the balance sheet total (excluding off balance sheet commitments).
- b) Other assets which exceed 10% of the balance sheet total (excluding off balance sheet commitments) and breakdown of these which constitute at least 20% of grand total: None.

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NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
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II. Explanations and Disclosures Related to the Liabilities

1. Information on maturity structure of deposits:

a.1) September 30, 2014

	Demand	7 Day Call Accounts	Up to 1 month	1-3 Months	3-6 Months	6 Month-1 Year	1 Year And over	Accumulating Deposits	Total
Saving deposits	35.991	-	3.527.668	1.091.697	164.963	5.504	1.022	-	4.826.845
Foreign currency deposits	499.854	-	6.441.336	2.661.125	129.525	15.354	259	-	9.747.453
Residents in Turkey	482.635	-	6.386.833	2.654.263	127.716	13.865	52	-	9.665.364
Residents abroad	17.219	-	54.503	6.862	1.809	1.489	207	-	82.089
Public sector deposits	15.247	-	-	-	-	-	-	-	15.247
Commercial deposits	199.191	-	1.528.586	751.110	33.783	5.631	-	-	2.518.301
Other institutions deposits	10.552	-	246.636	125.630	5.459	-	-	-	388.277
Precious metals deposits	-	-	-	-	-	-	-	-	-
Interbank deposits	87	-	230.161	91.038	2.486	-	-	-	323.772
Central Bank of Turkey	-	-	-	-	-	-	-	-	-
Domestic Banks	-	-	47.989	49.720	-	-	-	-	97.709
Foreign Banks	87	-	182.172	41.318	2.486	-	-	-	226.063
Participation Banks	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total	760.922	-	11.974.387	4.720.600	336.216	26.489	1.281	-	17.819.895

December 31, 2013

	Demand	7 Day Call Accounts	Up to 1 month	1-3 Months	3-6 Months	6 Month-1 Year	1 Year And over	Accumulating Deposits	Total
Saving deposits	35.304	-	145.634	3.648.637	10.802	26.136	46.581	-	3.913.094
Foreign currency deposits	289.957	-	750.732	4.988.582	125.519	43.860	7.212	-	6.205.862
Residents in Turkey	281.839	-	750.732	4.949.005	125.150	40.973	5.152	-	6.152.851
Residents abroad	8.118	-	-	39.577	369	2.887	2.060	-	53.011
Public sector deposits	6.130	-	-	3.340	-	-	-	-	9.470
Commercial deposits	166.828	-	412.719	1.065.508	10.849	-	1.126	-	1.657.030
Other institutions deposits	435	-	1.494	251.583	-	-	-	-	253.512
Precious metals deposits	-	-	-	-	-	-	-	-	-
Interbank deposits	95	-	332.895	-	-	-	-	-	332.990
Central Bank of Turkey	-	-	-	-	-	-	-	-	-
Domestic Banks	-	-	-	-	-	-	-	-	-
Foreign Banks	95	-	332.895	-	-	-	-	-	332.990
Participation Banks	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total	498.749	-	1.643.474	9.957.650	147.170	69.996	54.919	-	12.371.958

b.1) Information on saving deposits under the guarantee of saving deposits insurance:

i. Information on saving deposits:

Saving deposits (*)	Under the Guarantee of Insurance		Exceeding the Limit of Insurance	
	September 30, 2014	December 31, 2013	September 30, 2014	December 31, 2013
Saving deposits	807.383	543.258	4.019.462	3.369.835
Foreign currency saving deposits	167.278	73.452	4.722.912	2.004.074
Other deposits in the form of saving deposits	-	-	-	-
Foreign branches' deposits under foreign authorities' insurance	-	-	-	-
Off-shore banking regions' deposits under foreign authorities' insurance	-	-	-	-
Total	974.661	616.710	8.742.374	5.373.909

(*) Accruals were included to deposits under the guarantee of insurance in accordance with BRSA declaration numbered 1584 dated February 23, 2005.

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II. Explanations and Disclosures Related to the Liabilities (continued)

ii. Deposit amounts not under the guarantee of saving deposit

Deposits of real persons not under the guarantee of saving deposit insurance

	September 30, 2014	December 31, 2013
Deposits and accounts in branches abroad	-	-
Deposits of ultimate shareholders and their close families	-	-
Deposits of chairman, members of the Board of Directors and assistant general managers and their close families	7.283	11.308
Deposits obtained through illegal acts defined in the 282 nd Article of the 5237 numbered Turkish Criminal Code dated September 26, 2004.	-	-
Saving deposits in banks established in Turkey exclusively for off shore banking activities	-	-

2. Information on derivative financial liabilities

a) Negative differences table related to derivative financial liabilities held-for-trading

	September 30, 2014		December 31, 2013	
	TL	FC	TL	FC
Forward Transactions	4.337	2.528	4.470	2.184
Swap Transactions	3.928	2.329	38.125	4.868
Futures Transactions	-	-	-	-
Options	87	28.360	55	53.653
Other	-	-	-	-
Total	8.352	33.217	42.650	60.705

3. Information on borrowings:

a) Information on banks and other financial institutions

	September 30, 2014		December 31, 2013	
	TL	FC	TL	FC
From Domestic Banks and Institutions	4.647	11.076	3.008	1.926
From Foreign Banks, Institutions and Funds	-	1.210.239	-	1.162.439
Total	4.647	1.221.315	3.008	1.164.365

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II. Explanations and Disclosures Related to the Liabilities

- b) Maturity analysis of borrowings

	September 30, 2014		December 31, 2013	
	TL	FC	TL	FC
Short-term	4.647	1.046.742	3.008	1.040.561
Medium and long-term	-	174.573	-	123.804
Total	4.647	1.221.315	3.008	1.164.365

4. Information on funds provided from repurchase agreement transactions

- a) Funds Provided Under Repurchase Agreements

	September 30, 2014	December 31, 2013
Funds Provided Under Repurchase Agreements	186.417	221.454
Total	186.417	221.454

5. Marketable Securities Issued (Net)

	September 30, 2014	December 31, 2013
Bank Bills	282.895	-
Total	282.895	-

In accordance with the Board of Directors' decision and permits taken from the CMB and BRSA, the Bank has issued a bill with a nominal value of TL 150.000, maturity of 6 months, discounted and with a simple interest rate of 10% on 24 May 2014. and a bill amounting to TL 150.000 with a simple interest rate of 9,86% on August 18, 2014, both to be sold to qualified investors in the domestic market.

6. Other liabilities which exceed 10% of the balance sheet total (excluding off-balance sheet commitments) and the breakdown of these which constitute at least 20% of grand total:

None.

7. Explanations on lease obligations (Net):

- a) The general explanations on criteria used in determining installments of financial lease agreements, renewal and purchasing options and restrictions in the agreements that create significant obligations to the Bank: None.
- b) Explanations regarding operational leases: The Bank enters into operating lease agreements for some branches. In operating leases, the lease prepayments are recorded as expense in equal amounts over the leasing period and recognized under prepaid expenses in the account of other assets. The Bank has no liability arising from operating lease agreement."
- c) Explanations on the lessor and lessee in sale and lease back transactions, agreement conditions, and major agreement terms: None.

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II. Explanations and Disclosures Related to the Liabilities (continued)

8. Information on derivative financial liabilities for hedging purposes: None.

9. Information on provisions

a) Information on general provisions

	September 30, 2014	December 31, 2013
General Provisions	131.873	91.075
I. Provisions for First Group Loans and Receivables	112.559	86.703
- Additional provision for intentioned loans	-	-
II. Provisions for Second Group Loans and Receivables	15.323	2.427
- Additional provision for intentioned loans	10.154	1.434
Provisions for Non-cash Loans and Derivative Financial Instruments	3.991	1.945
Total	131.873	91.075

b) Foreign exchange losses on the foreign currency indexed loans and finance lease receivables: The foreign exchange losses amounting to TL 3.228 on the foreign currency indexed loans are netted off from loans on the balance sheet.

c) Provisions for non-cash loans that are not indemnified or converted into cash: As of September 30, 2014 provision for non-cash loans that are not indemnified or converted into cash amounting to TL 568 (December 31, 2013: TL 941).

d) Information on employee termination benefits and unused vacation accrual:

d.1) Information on employee termination benefits and unused vacation accrual:

	September 30, 2014	December 31, 2013
Employee termination benefit provision	2.152	905
Unused vacation provision	2.762	2.238
Total of provision for employee benefits	4.914	3.143

In accordance with TAS No:19 "Turkish Accounting Standard on Employee Benefits"; total benefit is calculated for each employee who has completed over one year of service, whose employment is terminated due to retirement or for reasons other than resignation or misconduct and reflected to the financial statements in accordance with TAS. The Bank has calculated retirement pay liability for personnels who deserve retirement pay in accordance with legal compliance.

e) Information on other provisions:

e.1) Provisions for possible losses: None.

e.2) The breakdown of the sub accounts if other provisions exceed 10% of the grand total of provisions: Other provisions consist of provision for personnel premium amounting to TL 26.914 for the year of 2014 (December 31, 2013: TL 25.000)

f) Liabilities on pension rights: None.

f.1) Liabilities for pension funds established in accordance with "Social Security Institution": None.

f.2) Liabilities resulting from all kinds of pension funds, foundations etc, which provide post retirement benefits for the employees: None.

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II. Explanations and Disclosures Related to the Liabilities (continued)

10. Explanations on taxes payable

a) Information on current tax liability:

a.1) Information on corporate tax:

As of September 30, 2014, the Bank does not have corporate income tax provision (December 31, 2013: None).

a.2) Explanations on taxes payable:

	September 30, 2014	December 31, 2013
Payroll Tax	2.743	2.260
Taxation on securities	14.200	10.887
BSMV	10.648	7.287
Property Tax	477	126
Value Added Tax Payable	148	1.563
Stamp Tax	-	-
Corporate Tax Payable	-	-
Foreign Exchange Transaction Tax	-	-
Other	370	517
Total	28.586	22.640

a.3) Information on premiums:

	September 30, 2014	December 31, 2013
Social Security Premiums-Employer	1.050	795
Social Security Premiums-Employee	931	724
Unemployment Insurance-Employer	131	102
Unemployment Insurance-Employee	66	52
Pension Fund Membership Fees and Provisions-Employee	-	-
Pension Fund Membership Fees and Provisions-Employer	-	-
Bank Social Aid Pension Fund Premium-Employee	-	-
Bank Social Aid Pension Fund Premium-Employer	-	-
Other	-	-
Total	2.178	1.673

b) Explanations on deferred tax liabilities, if any: None.

11. Information on liabilities regarding assets held for sale and discounted operations: None.

12. Information on Subordinated Loans

	September 30, 2014	December 31, 2013
From domestic banks	-	-
From foreign banks	684.900	639.209
Total	684.900	639.209

ODEA BANK ANONİM ŞİRKETİ
NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
AS OF SEPTEMBER 30, 2014

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II. Explanations and Disclosures Related to the Liabilities (continued)

The Bank has classified the subordinated loans obtained from its controlling shareholder Bank Audi sal amounting to USD 100 million and USD 200 million respectively which were previously recognized as Tier II capital in the account of additional Tier I capital. Pursuant to the resolution taken by the Board of Directors of Odea Bank and Article 7 of the Regulation on Equity of Banks, the type of both loans were changed to perpetual and interest-free. As of April 1, 2014 including of the both loans to account of additional Tier I capital was approved by BRSA.

13. Information on Shareholders' Equity

- a) Presentation of Paid-in capital:

As of September 30, 2014 the Bank's paid in capital consists of 14.961.500,000 shares which nominal value is TL 0,10.

TL	September 30, 2014	December 31, 2013
Common stock(*)	1.496.150	1.496.150
Preferred stock	-	-
Total	1.496.150	1.496.150

(*) Nominal Capital

- b) The Bank does not apply registered share capital system.
- c) Information on share capital increases and their sources: None
- d) Information on share capital increases from revaluation funds in the current period: None.
- e) Capital commitments in the last fiscal year and at the end of the following interim period, the general purpose of these commitments and projected resources required to meet these commitments: None.
- f) Indicators of the Bank's income, profitability and liquidity for the previous periods and possible effects of these future assumptions on the Bank's equity due to the uncertainty of these indicators:

The Bank takes timely action to strengthen its equity in accordance with previous indicators of the Bank's income, profitability and liquidity and taking into consideration and evaluations made within the frame of those indicators and changes in accounting policies.

- g) Information on preferred shares: None.
- h) Information on marketable securities value increase fund:

	September 30, 2014	December 31, 2013
Valuation Difference	473	(8.546)
Foreign Exchange Difference	-	-
Total	473	(8.546)

- i) Information on legal reserves: None.
- j) Information on extraordinary reserves: None.

14. Information on minority shares: None.

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NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
AS OF SEPTEMBER 30, 2014

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

III. Explanations and Disclosures Related to the Off-Balance Sheet Contingencies and Commitments

1. Information on off-balance sheet liabilities:

1. a) Nature and amount of irrevocable loan commitments:

	September 30, 2014	December 31, 2013
Forward asset purchase and sales commitments	3.566.664	1.655.680
Loan granting commitments	284.657	314.401
Commitments for checks	73.477	37.369
Credit card limit commitments	208.353	139.816
Other irrevocable commitments	4.523	1.571
Total	4.137.674	2.148.837

- b) Possible losses and commitments related to off-balance sheet items including items listed below:

The Bank, within the context of banking activities, undertakes certain commitments, consisting of loan commitments, letters of guarantee, acceptance credits and letters of credit.

- b.1) Non-cash loans including guarantees, acceptances, financial guarantees and other letters of credits:

	September 30, 2014	December 31, 2013
Other guarantees and collaterals	922.965	744.241
Letters of credit	255.545	146.013
Bank acceptance loans	43.173	44.079
Total	1.221.683	934.333

- b.2) Guarantees, suretyships, and similar transactions:

	September 30, 2014	December 31, 2013
Definite letter of guarantees	683.904	514.316
Temporary letter of guarantees	44.731	75.010
Other letter of guarantees	194.330	154.915
Total	922.965	744.241

- c) c.1) Total amount of non-cash loans:

	September 30, 2014	December 31, 2013
Non-cash loans given to cover cash loans		
With maturity of 1 year or less than 1 year	4.254	240
With maturity of more than 1 year	-	-
Other non-cash loans	1.217.429	934.093
Total	1.221.683	934.333

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IV. Explanations and Disclosures Related to the Statement of Income

1. a) Information on interest on loans:

	September 30, 2014		September 30, 2013	
	TL	FC	TL	FC
Interest on loans (*)				
Short term loans	354.109	21.789	108.094	15.860
Medium and long term loans	403.194	230.240	110.880	67.903
Interest on non-performing loans	-	-	-	-
Total	757.303	252.029	218.974	83.763

(*) Includes fees and commissions obtained from cash loans.

b) Information on interest received from banks:

	September 30, 2014		September 30, 2013	
	TL	FC	TL	FC
The Central Bank of Republic of Turkey (CBRT)	-	-	995	-
Domestic banks	29.713	322	6.009	389
Foreign banks	-	55	-	1
Branches and head office abroad	-	-	-	-
Total	29.713	377	7.004	390

c) Interest received from marketable securities portfolio:

	September 30, 2014		September 30, 2013	
	TL	FC	TL	FC
Trading securities	162	12	6.514	9
Financial assets at fair value through profit and loss	-	-	-	-
Available-for-sale securities	45.926	13.886	40.918	-
Held-to-maturity securities	-	3.755	-	-
Total	46.088	17.653	47.432	9

d) Information on interest income received from associates and subsidiaries: None.

2. a) Information on interest on funds borrowed:

	September 30, 2014		September 30, 2013	
	TL	FC	TL	FC
Interest on funds borrowed				
Banks	153	24.271	22	11.315
The Central Bank of Turkey	-	-	-	-
Domestic banks	153	90	22	5
Foreign banks	-	24.181	-	11.310
Branches and head office abroad	-	-	-	-
Other financial institutions	-	-	-	-
Total	153	24.271	22	11.315

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AS OF SEPTEMBER 30, 2014

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IV. Explanations and Disclosures Related to the Statement of Income (continued)

- b. Information on interest expense to associates and subsidiaries:** None.
- c. Information on interest expense to marketable securities issued:** As of September 30, 2014; The bank has interest expense to marketable securities issued amounting to TL 6.355.
- d. Distribution of interest expense on deposits based on maturity of deposits:**

Account Name	September 30, 2014							Accumulating Deposits	Total
	Demand Deposits	Up to 1 Month	Up to 3 Months	Up to 6 Months	Up to 1 Year	More than 1 Year	Time Deposits		
TL									
Bank deposits	-	3.033	-	-	-	-	-	-	3.033
Saving deposits	-	11.234	341.559	4.998	2.091	963	-	-	360.845
Public sector deposits	-	-	112	-	-	-	-	-	112
Commercial deposits	-	16.529	140.596	1.753	578	4	-	-	159.460
Other deposits	-	300	28.010	1.881	864	-	-	-	31.055
7 days call accounts	-	-	-	-	-	-	-	-	-
Precious metal deposits	-	-	-	-	-	-	-	-	-
Total	-	31.096	510.277	8.632	3.533	967	-	-	554.505
Foreign Currency									
Foreign currency deposits	-	15.614	146.369	4.314	1.979	295	-	-	168.571
Bank deposits	-	6.878	-	-	-	-	-	-	6.878
7 days call accounts	-	-	-	-	-	-	-	-	-
Precious metal deposits	-	-	-	-	-	-	-	-	-
Total	-	22.492	146.369	4.314	1.979	295	-	-	175.449
Grand Total	-	53.588	656.646	12.946	5.512	1.262	-	-	729.954

3. Information on Dividend Income: None.

4. Information on net trading income:

	September 30, 2014	September 30, 2013
Income	1.534.107	981.997
Gains on capital market operations	13.417	9.053
Gains on derivative financial instruments	248.896	340.453
Foreign exchange gains	1.271.794	632.491
Losses (-)	1.547.441	935.508
Losses on capital market operations	253	7.612
Losses on derivative financial instruments	288.568	371.704
Foreign exchange losses	1.258.620	556.192
Net Amount	(13.334)	46.489

5. Information on other operating income: As of September 30, 2014; The bank has other operating income amounting to TL 2.733.

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AS OF SEPTEMBER 30, 2014

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IV. Explanations and Disclosures Related to the Statement of Income (continued)

6. Provision for impairment of loans and other receivables:

	September 30, 2014	September 30, 2013
Specific provisions for loans and other receivables	70.183	2.000
III. Group Loans and Receivables	4.605	1.257
IV. Group Loans and Receivables	15.575	743
V. Group Loans and Receivables	50.003	-
General loan loss provision expenses	40.799	74.696
Provision expenses for possible losses	-	-
Marketable securities impairment losses	-	9.258
Financial assets at fair value through profit and loss	-	242
Investment securities available for sale	-	9.016
Impairment provision expense on investments	-	-
Associates	-	-
Subsidiaries	-	-
Jointly controlled entities	-	-
Investments held to maturity	-	-
Other	-	-
Total	110.982	85.954

7. Information on other operating expenses:

	September 30, 2014	September 30, 2013
Personnel expenses	108.725	64.488
Unused vacation provision	525	889
Taxes and duties	-	-
Bank social aid fund deficit provision	-	-
Impairment expenses of fixed assets	-	-
Depreciation expenses of fixed assets	18.232	4.609
Impairment expenses of intangible assets	-	-
Impairment expense of goodwill	-	-
Amortization expenses of intangible assets	8.962	5.805
Impairment for investments accounted for under equity method	-	-
Impairment expenses of assets to be disposed	-	-
Depreciation expenses of assets to be disposed	8	-
Impairment expenses of assets held for sale and discontinued operations	-	-
Other operating expenses	160.440	82.673
Rent expenses	27.576	15.244
Maintenance expenses	719	99
Advertisement expenses	22.124	15.788
Other expenses	110.021	51.542
Loss on sales of assets	-	-
Total	296.892	158.464

(*) As of September 30, 2014, other operating expenses include IT expenses amounting to TL 12.879, outsource services amounting to TL 12.074, communication expenses amounting to TL 5.689, credit card expenses amounting to TL 5.479, premiums for saving deposit insurance fund amounting to TL 5.262, financial audit and consulting projects expenses amounting to TL 3.994 and other expenses.

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AS OF SEPTEMBER 30, 2014

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IV. Explanations and Disclosures Related to the Statement of Income (continued)

8. Information on profit/(loss) from continued and discontinued operations before taxes:

As of September 30, 2014, the Bank's loss before tax from continued operations is TL 3.345.

9. Information on tax provision for continued and discontinued operations:

As of September 30, 2014, The Bank has deferred tax expense amounting to TL 7.655 through temporary difference. As of September 30, 2014, The Bank does not have current tax income. (September 30, 2013: TL 1.483)

10. Information on net profit/(loss) from continued and discontinued operations:

As of September 30, 2014 the Bank's net loss from continued operations is TL 11.000.

11. The explanations on net income / loss for the period:

- a) The nature amount of certain income and expense items from ordinary operations is disclosed if the disclosure for nature, amount and repetition rate of such items is required for the understanding of the Bank's performance for the period: None.
- b) Financial Effect of changes in accounting estimates on income statement for the current and, if any, for subsequent periods: None.
- c) Profit or loss attributable to minority shares: None.

12. If the other items in the income statement exceed 10% of the income statement total, accounts amounting to at least 20% of these items are shown below:

None.

ODEA BANK ANONİM ŞİRKETİ
NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
AS OF SEPTEMBER 30, 2014

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V. Explanations on the Risk Group of the Bank

1. Volume of related party transactions, income and expense amounts involved and outstanding loan and deposit balances:

a) **September 30, 2014:**

Risk Group of The Bank	Subsidiaries, associates and jointly controlled entities		Direct and indirect shareholders of the Bank		Other entities included in the risk group	
	Cash	Non-cash	Cash	Non-cash	Cash	Non-cash
Loans and other receivables						
Balance at beginning of period	-	-	-	16.119	-	-
Balance at end of period	-	-	446	17.657	32	-
Interest and commission income	-	-	7	-	-	-

December 31, 2013:

Risk Group of The Bank	Subsidiaries, associates and jointly controlled entities		Direct and indirect shareholders of the Bank		Other entities included in the risk group	
	Cash	Non-cash	Cash	Non-cash	Cash	Non-cash
Loans and other receivables						
Balance at beginning of period	-	-	-	11.000	-	-
Balance at end of period	-	-	-	16.119	-	-
Interest and commission income	-	-	-	-	-	-

b.1) Information on related party deposits balances:

Risk Group of The Bank	Subsidiaries, associates and jointly controlled entities		Direct and indirect shareholders of the Bank		Other entities included in the risk group	
	September 30, 2014		September 30, 2014		September 30, 2014	
Deposits						
Balance at beginning of period	-	-	-	-	-	343.965
Balance at end of period	-	-	-	-	-	232.821
Interest on deposits	-	-	-	-	-	3.155

December 31, 2013:

Risk Group of The Bank	Subsidiaries, associates and jointly controlled entities		Direct and indirect shareholders of the Bank		Other entities included in the risk group	
	December 31, 2013		December 31, 2013		December 31, 2013	
Deposits						
Balance at beginning of period	-	-	-	-	-	9.109
Balance at end of period	-	-	-	-	-	343.965
Interest on deposits	-	-	-	779	-	1.494

The Bank has obtained Subordinated Loan amounting to TL 684.900, short term loans amounting to TL 262.545 and deposit amounting to TL 232.821 from the risk group and realized interest expense amounting to TL 8.996.

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V. Explanations on the Risk Group of the Bank (continued)

b.2) Information on forward and option agreements and other similar agreements made with related parties:

Risk Group of The Bank	Subsidiaries, associates and jointly controlled entities	Direct and indirect shareholders of the Bank	Other entities included in the risk group
Financial assets at fair value through profit and loss	September 30, 2014	September 30, 2014	September 30, 2014
Balance at beginning of period	-	198.695	-
Balance at end of period	-	273	-
Total Loss/ Profit	-	1	-

December 31, 2013

Risk Group of The Bank	Subsidiaries, associates and jointly controlled entities	Direct and indirect shareholders of the Bank	Other entities included in the risk group
Financial assets at fair value through profit and loss	December 31, 2013	December 31, 2013	December 31, 2013
Balance at beginning of period	-	821.874	-
Balance at end of period	-	198.695	-
Total Loss/ Profit	-	1.722	-

b.3) Explanation on the benefits granted to the executive management of the Bank:

Gross payment made to the executive management as of September 30, 2014 is TL 12.787.

ODEA BANK ANONİM ŞİRKETİ
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AS OF SEPTEMBER 30, 2014

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

VI. Explanations on the Bank's domestic branches, agencies and branches abroad and off- shore branches

1. Explanations on the Bank's domestic branches, agencies and branches abroad and off- shore branches:

	Number	Employees			
Domestic branches	45	1.319			
			Country		
Rep-offices abroad	-	-	-		
				Total Assets	Capital
Branches abroad	-	-	-	-	-
Off-shore branches	-	-	-	-	-

2. Explanations on Branch and Agency Openings or Closings of the Bank:

None.

VII. Explanations and disclosures related to subsequent events

None.

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SECTION SIX

OTHER EXPLANATIONS

I. Other Explanations on the Operations of the Bank:

None.

SECTION SEVEN

INDEPENDENT AUDITOR'S REVIEW REPORT

I. Explanations on the Independent Auditor's Review Report:

The unconsolidated financial statements for the period ended September 30, 2014 have been reviewed by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (A member firm of Ernst & Young Global Limited). The independent auditor's review report dated November 6, 2014 is presented preceding the unconsolidated financial statements.

II. Explanations and notes prepared by independent auditor:

None.