

ODEA BANK A.Ş.

**UNCONSOLIDATED FINANCIAL STATEMENTS
AND RELATED DISCLOSURES AT DECEMBER 31, 2013
TOGETHER WITH INDEPENDENT AUDITOR'S REPORT**

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

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

To Board of Directors of
Odea Bank A.Ş.
Istanbul

Odea Bank Anonim Şirketi

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying unconsolidated balance sheet of Odea Bank A.Ş. ("the Bank") as at December 31, 2013, 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 year then ended and the summary of significant accounting policies and other explanatory notes to the financial statements.

Responsibility of the Bank's Board of Directors for the Financial Statements

The Board of Directors of the Bank is responsible for the preparation and fair presentation of the financial statements in accordance with the "Communiqué on Banks' Accounting Practice and Maintaining Documents" published in the Official Gazette dated November 1, 2006 and numbered 26333 and Turkish Accounting Standards ("TAS"), Turkish Financial Reporting Standards ("TFRS") and other regulations, circulars, communiqués and pronouncements in respect of accounting and financial reporting made by the Banking Regulation and Supervision Agency ("BRSA"). This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the regulation on "Licensing and Operations of Audit Firms in Banking" published in the Official Gazette dated November 1, 2006 and numbered 26333 and the International Standards on Auditing. We planned and performed our audit to obtain reasonable assurance whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the consideration of the effectiveness of internal control and appropriateness of accounting policies applied relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independent Auditor's Opinion

In our opinion, the accompanying unconsolidated financial statements present fairly, in all material respects, the financial position of Odea Bank A.Ş. as at December 31, 2013 and the results of its operations and its cash flows for the year then ended in accordance with the prevailing accounting principles and standards set out as per Article 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 convenience translation to English:

As explained in detail in Note I. of Section Three, the effects of differences between accounting principles and standards set out by regulations in conformity with Article 37 of the Banking Act No: 5411, 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.

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

Fatma Ebru Yücel
Partner, SMMM

Istanbul
March 4, 2014

Translated into English from the original Turkish report and financial statements

**THE UNCONSOLIDATED YEAR END FINANCIAL REPORT OF
ODEA BANK A.Ş. AS OF DECEMBER 31, 2013**

Address : Maslak Mah. Ahi Evran Caddesi Olive Plaza No:11
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The unconsolidated financial report for the year end 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' REPORT

The accompanying unconsolidated financial statements for the year 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 audited.

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
Incharge 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

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ODEA BANK ANONİM ŞİRKETİ

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2013

(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 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-Audi Saradar Group	1.403.787	93,827%	441.157	82,688%
Audi Saradar Private Bank	90.698	6,062%	90.698	17,000%
Raymond Audi	555	0,037%	555	0,104%
Samir Hanna	555	0,037%	555	0,104%
Freddie Baz	555	0,037%	555	0,104%
	1.496.150	100,00%	553.520	100,00%

With the permission of BRSA dated June 21, 2013 and numbered 20008792.84.1-15704, the Bank's paid in capital has increased to 1.086.510 TL and with the permission of BRSA December 19, 2013 and numbered 20008792.84.1-31580, the Bank's paid in capital has increased to 1.496.150 TL in the form of cash injection. As of December 31, 2013, the Bank's paid in capital consists of 14.961.500.000 shares which nominal value is TL 0,10.

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ODEA BANK ANONİM ŞİRKETİ

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2013

(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
	Abdullah İbrahim A ALHOBAYB	Member Of The Board Of Directors	Master Degree
	Freddie Baz	Member Of The Board Of Directors	PHD Degree
	Hatem Ali SADEK	Member Of The Board Of Directors	High school
	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
	Antoine BOUFARAH	Operation and Information Technologies	Bachelor's Degree
	Cem MURATOĞLU	Retail Banking	Master Degree
	Fevzi Tayfun KÜÇÜK	Business Solutions , Direct Banking , Transactional Banking	Master Degree
	Gökhan ERKIRALP	Treasury and Financial Institutions	Bachelor's Degree
	Naim HAKİM	Finance	Master Degree
	Serkan ÖZCAN	Economic Research and Strategic Planning	Master Degree
	Yalçın AVCI	Corporate Banking	Master Degree

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NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2013

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

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

Information about the persons and institutions that have qualified shares as of December 31, 2013:

Name / Commercial Title	Share Amount	Share Ratios(*)	Paid up Shares(*)	Unpaid Shares
Bank Audi sal-Audi Saradar Group	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.

(*) With the permission of BRSA dated June 21, 2013 and numbered 20008792.84.1-15704, the Bank's paid in capital has increased to 1.086.510 TL and with the permission of BRSA December 19, 2013 and numbered 20008792.84.1-31580, the Bank's paid in capital has increased to 1.496.150 TL in the form of cash injection. As of December 31, 2013, the Bank's paid in capital consists of 14.961.500.000 shares which nominal value is TL 0,10.

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

The headquarter of the Bank is located in Istanbul and as of December 31, 2013, there are 37 domestic branches with 1.105 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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SECTION TWO

UNCONSOLIDATED FINANCIAL STATEMENTS

- I. Balance Sheet
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ODEA BANK ANONİM ŞİRKETİ
UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 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)	Audited Current Period 31.12.2013			Audited Prior Period 31.12.2012		
		TL	FC	Total	TL	FC	Total
I. CASH AND BALANCES WITH THE CENTRAL BANK	I-1	112.666	1.664.512	1.777.178	271.873	137.904	409.777
II. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT AND LOSS (Net)	I-2	4.600	96.583	101.183	2.838	2.773	5.611
2.1 Financial assets held for trading		4.600	96.583	101.183	2.838	2.773	5.611
2.1.1 Public sector debt securities		2.610	-	2.610	-	-	-
2.1.2 Share certificates		-	-	-	-	-	-
2.1.3 Derivative financial assets held for trading		1.990	96.583	98.573	2.838	2.773	5.611
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	515.607	634.237	1.149.844	243.015	144.397	387.412
IV. MONEY MARKET PLACEMENTS		460.098	-	460.098	935.738	-	935.738
4.1 Interbank money market placements		-	-	-	-	-	-
4.2 Istanbul Stock Exchange money market placements		-	-	-	-	-	-
4.3 Receivables from reverse repurchase agreements		460.098	-	460.098	935.738	-	935.738
V. FINANCIAL ASSETS AVAILABLE FOR SALE (Net)	I-4	942.532	-	942.532	78.132	-	78.132
5.1 Share certificates		-	-	-	-	-	-
5.2 Public sector debt securities		942.532	-	942.532	78.132	-	78.132
5.3 Other marketable securities		-	-	-	-	-	-
VI. LOANS AND RECEIVABLES	I-5	6.968.909	4.375.561	11.344.470	1.083.095	648.593	1.731.688
6.1 Loans and receivables		6.931.480	4.375.561	11.307.041	1.083.095	648.593	1.731.688
6.1.1 Loans to risk group of the Bank		-	-	-	-	-	-
6.1.2 Public sector debt securities		-	-	-	-	-	-
6.1.3 Other		6.931.480	4.375.561	11.307.041	1.083.095	648.593	1.731.688
6.2 Non-performing loans		46.186	-	46.186	-	-	-
6.3 Specific provisions (-)		8.757	-	8.757	-	-	-
VII. FACTORING RECEIVABLES		-	-	-	-	-	-
VIII. HELD TO MATURITY INVESTMENTS (Net)	I-6	-	-	-	-	-	-
8.1 Public sector debt securities		-	-	-	-	-	-
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	104.438	-	104.438	41.342	-	41.342
XV. INTANGIBLE ASSETS (Net)	I-13	48.246	-	48.246	17.790	-	17.790
15.1 Goodwill		-	-	-	-	-	-
15.2 Other		48.246	-	48.246	17.790	-	17.790
XVI. INVESTMENT PROPERTY (Net)	I-14	-	-	-	-	-	-
XVII. TAX ASSET	I-15	30.154	-	30.154	7.100	-	7.100
17.1 Current tax asset		11.834	-	11.834	5.423	-	5.423
17.2 Deferred tax asset		18.320	-	18.320	1.677	-	1.677
XVIII. ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)	I-16	-	-	-	-	-	-
18.1 Held for sale		-	-	-	-	-	-
18.2 Discontinued operations		-	-	-	-	-	-
XIX. OTHER ASSETS	I-17	48.410	103.243	151.653	18.272	1.317	19.589
TOTAL ASSETS		9.235.660	6.874.136	16.109.796	2.699.195	934.984	3.634.179

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

Translated into English from the original Turkish report and financial statements

ODEA BANK ANONİM ŞİRKETİ
UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 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)	Audited Current Period 31.12.2013			Audited Prior Period 31.12.2012		
		TL	FC	Total	TL	FC	Total
I. DEPOSITS							
1.1 Deposits from risk group of the Bank	II-1	5.881.732	6.490.226	12.371.958	2.142.149	374.997	2.517.146
1.2 Other		59.552	284.413	343.965	9.083	26	9.109
1.2 Other		5.822.180	6.205.813	12.027.993	2.133.066	374.971	2.508.037
II. DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING							
II. DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING	II-2	42.650	60.705	103.355	-	4.390	4.390
III. FUNDS BORROWED							
III. FUNDS BORROWED	II-3	3.008	1.164.365	1.167.373	-	360.942	360.942
IV. MONEY MARKET BALANCES							
IV. MONEY MARKET BALANCES		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	II-4	221.454	-	221.454	-	-	-
V. MARKETABLE SECURITIES ISSUED (Net)							
V. MARKETABLE SECURITIES ISSUED (Net)		-	-	-	-	-	-
5.1 Bills		-	-	-	-	-	-
5.2 Asset backed securities		-	-	-	-	-	-
5.3 Bonds		-	-	-	-	-	-
VI. FUNDS							
VI. FUNDS		-	-	-	-	-	-
6.1 Borrower funds		-	-	-	-	-	-
6.2 Other		-	-	-	-	-	-
VII. MISCELLANEOUS PAYABLES							
VII. MISCELLANEOUS PAYABLES		2.609	139	2.748	1.226	-	1.226
VIII. OTHER LIABILITIES							
VIII. OTHER LIABILITIES	II-5	114.239	13.961	128.200	16.511	4.928	21.439
IX. FACTORING PAYABLES							
IX. FACTORING PAYABLES		-	-	-	-	-	-
X. LEASE PAYABLES (Net)							
X. LEASE PAYABLES (Net)	II-6	-	-	-	-	-	-
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							
XI. DERIVATIVE FINANCIAL LIABILITIES FOR HEDGING PURPOSES	II-7	-	-	-	-	-	-
11.1 Fair value hedge		-	-	-	-	-	-
11.2 Cash flow hedge		-	-	-	-	-	-
11.3 Hedge of net investment in foreign operations		-	-	-	-	-	-
XII. PROVISIONS							
XII. PROVISIONS	II-8	85.033	35.126	120.159	26.041	7.357	33.398
12.1 General loan loss provisions		55.949	35.126	91.075	11.132	7.357	18.489
12.2 Restructuring reserves		-	-	-	-	-	-
12.3 Reserve for employee benefits		3.143	-	3.143	859	-	859
12.4 Insurance technical reserves (Net)		-	-	-	-	-	-
12.5 Other provisions		25.941	-	25.941	14.050	-	14.050
XIII. TAX LIABILITY							
XIII. TAX LIABILITY	II-9	24.313	-	24.313	3.974	-	3.974
13.1 Current tax liability		24.313	-	24.313	3.974	-	3.974
13.2 Deferred tax liability		-	-	-	-	-	-
XIV. PAYABLES RELATED TO ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS							
XIV. PAYABLES RELATED TO ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS	II-10	-	-	-	-	-	-
14.1 Held for sale		-	-	-	-	-	-
14.2 Discontinued operations		-	-	-	-	-	-
XV. SUBORDINATED LOANS							
XV. SUBORDINATED LOANS	II-11	-	639.209	639.209	-	177.849	177.849
XVI. SHAREHOLDERS' EQUITY							
XVI. SHAREHOLDERS' EQUITY	II-12	1.331.027	-	1.331.027	513.815	-	513.815
16.1 Paid-in capital		1.496.150	-	1.496.150	533.520	-	533.520
16.2 Capital reserves		(8.546)	-	(8.546)	(133)	-	(133)
16.2.1 Share premium		-	-	-	-	-	-
16.2.2 Share cancellation profits		-	-	-	-	-	-
16.2.3 Marketable securities valuation differences		(8.546)	-	(8.546)	(133)	-	(133)
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 Income or (Loss)		(156.577)	-	(156.577)	(19.572)	-	(19.572)
16.4.1 Prior years' income/ (loss)		(19.572)	-	(19.572)	-	-	-
16.4.2 Current year income/ (loss)		(137.005)	-	(137.005)	(19.572)	-	(19.572)
TOTAL LIABILITIES AND EQUITY		7.706.065	8.403.731	16.109.796	2.703.716	930.463	3.634.179

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

Translated into English from the original Turkish report and financial statements

ODEA BANK ANONİM ŞİRKETİ
UNCONSOLIDATED STATEMENT OF OFF-BALANCE SHEET
CONTINGENCIES AND COMMITMENTS AS OF 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)	Audited Current Period 31.12.2013			Audited Prior Period 31.12.2012		
		TL	FC	Total	TL	FC	Total
A. OFF BALANCE SHEET CONTINGENCIES AND COMMITMENTS (I+II+III)		5,475,947	8,658,055	14,134,002	500,564	942,869	1,443,433
I. GUARANTEES	III-1	622,693	311,640	934,333	61,948	28,066	90,014
1.1 Letters of guarantee		622,693	121,548	744,241	61,948	14,126	76,074
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		622,693	121,548	744,241	61,948	14,126	76,074
1.2 Bank loans		-	44,079	44,079	-	-	-
1.2.1 Import letter of acceptance		-	44,079	44,079	-	-	-
1.2.2 Other bank acceptances		-	-	-	-	-	-
1.3 Letters of credit		-	146,013	146,013	-	13,940	13,940
1.3.1 Documentary letters of credit		-	146,013	146,013	-	13,940	13,940
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	827,826	1,319,520	2,147,346	29,481	43,115	72,596
2.1 Irrevocable commitments		827,826	1,319,520	2,147,346	29,481	43,115	72,596
2.1.1 Forward asset purchase and sales commitments		553,111	1,102,569	1,655,680	19,651	41,871	61,522
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		97,450	216,951	314,401	9,547	-	9,547
2.1.5 Securities underwriting commitments		-	-	-	-	-	-
2.1.6 Commitments for reserve deposit requirements		-	-	-	-	-	-
2.1.7 Payment commitment for checks		37,369	-	37,369	283	-	283
2.1.8 Tax and fund liabilities from export commitments		-	-	-	-	-	-
2.1.9 Commitments for credit card expenditure limits		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		80	-	80	-	1,244	1,244
2.2 Revocable commitments		-	-	-	-	-	-
2.2.1 Revocable loan granting commitments		-	-	-	-	-	-
2.2.2 Other revocable commitments		-	-	-	-	-	-
III. DERIVATIVE FINANCIAL INSTRUMENTS	III-2	4,025,428	7,026,895	11,052,323	409,135	871,688	1,280,823
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		4,025,428	7,026,895	11,052,323	409,135	871,688	1,280,823
3.2.1 Forward foreign currency buy/sell transactions		396,221	550,815	947,036	15,835	157,896	173,731
3.2.1.1 Forward foreign currency transactions-buy		110,081	368,201	478,282	6,800	79,844	86,644
3.2.1.2 Forward foreign currency transactions-sell		286,140	182,614	468,754	9,035	78,052	87,087
3.2.2 Swap transactions related to foreign currency, and interest rates		1,161,037	3,197,882	4,358,919	270,817	592,099	862,916
3.2.2.1 Foreign currency swaps-buy		627,950	782,572	1,410,522	252,604	134,510	387,114
3.2.2.2 Foreign currency swaps-sell		221,559	1,218,478	1,440,037	18,213	366,589	384,802
3.2.2.3 Interest rate swaps-buy		155,764	598,416	754,180	-	45,500	45,500
3.2.2.4 Interest rate swaps-sell		155,764	598,416	754,180	-	45,500	45,500
3.2.3 Foreign currency, interest rate and securities options		2,468,170	3,278,198	5,746,368	122,483	121,693	244,176
3.2.3.1 Foreign currency options-buy		1,061,601	1,818,770	2,880,371	83,885	37,876	121,761
3.2.3.2 Foreign currency options-sell		1,406,569	1,459,428	2,865,997	38,598	83,817	122,415
3.2.3.3 Interest rate options-buy		-	-	-	-	-	-
3.2.3.4 Interest rate options-sell		-	-	-	-	-	-
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)		9,338,927	5,358,927	14,697,854	267,100	-	267,100
IV. ITEMS HELD IN CUSTODY		156,737	144,049	300,786	458	-	458
4.1 Assets under management		13,612	-	13,612	-	-	-
4.2 Investment securities held in custody		42,579	11,163	53,742	-	-	-
4.3 Checks received for collection		3,304	119,730	123,034	458	-	458
4.4 Commercial notes received for collection		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		9,182,190	5,214,878	14,397,068	266,642	-	266,642
5.1 Marketable securities		-	-	-	-	-	-
5.2 Guarantee notes		772,753	144,126	916,879	28,512	-	28,512
5.3 Commodities		820,095	-	820,095	-	-	-
5.4 Warrants		-	-	-	-	-	-
5.5 Properties		6,770,374	4,536,391	11,306,765	238,130	-	238,130
5.6 Other pledged items		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)		14,814,874	14,016,982	28,831,856	767,664	942,869	1,710,533

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

Translated into English from the original Turkish report and financial statements

ODEA BANK ANONİM ŞİRKETİ
UNCONSOLIDATED STATEMENTS OF INCOME FOR THE PERIOD ENDED
DECEMBER 31, 2013

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

III. STATEMENT OF INCOME

	Note (Section Five)	Audited Current Period 01.01-31.12.2013	Audited Prior Period 01.01-31.12.2012
I. INTEREST INCOME	IV-1	673,175	44,145
1.1 Interest on loans		523,446	11,213
1.2 Interest received from reserve deposits		-	-
1.3 Interest received from banks		14,972	31,302
1.4 Interest received from money market placements		78,235	1,025
1.5 Interest received from marketable securities portfolio		56,393	605
1.5.1 Held-for-trading financial assets		6,597	123
1.5.2 Financial assets at fair value through profit and loss		-	-
1.5.3 Available-for-sale financial assets		49,796	482
1.5.4 Investments held-to-maturity		-	-
1.6 Finance lease income		-	-
1.7 Other interest income		129	-
II. INTEREST EXPENSE	IV-2	534,868	12,518
2.1 Interest on deposits		500,157	12,196
2.2 Interest on funds borrowed		24,547	322
2.3 Interest on money market borrowings		10,164	-
2.4 Interest on securities issued		-	-
2.5 Other interest expense		-	-
III. NET INTEREST INCOME (I - II)		138,307	31,627
IV. NET FEES AND COMMISSIONS INCOME		7,114	5,280
4.1 Fees and commissions received		13,855	5,407
4.1.1 Non-cash loans		6,418	59
4.1.2 Other	IV-12	7,437	5,348
4.2 Fees and commissions paid		6,741	127
4.2.1 Non-cash loans		-	-
4.2.2 Other	IV-12	6,741	127
V. DIVIDEND INCOME	IV-3	-	-
VI. NET TRADING INCOME	IV-4	43,236	24,922
6.1 Securities trading gains/ (losses)		1,080	305
6.2 Gain/(losses) from derivative financial instruments		(11,206)	2,875
6.3 Foreign exchange gains/ (losses)		53,362	21,742
VII. OTHER OPERATING INCOME	IV-5	1,289	-
VIII. NET OPERATING INCOME (III+IV+V+VI+VII)		189,946	61,829
IX. PROVISION FOR LOAN LOSSES AND OTHER RECEIVABLES (-)	IV-6	82,233	18,489
X. OTHER OPERATING EXPENSES (-)	IV-7	260,741	63,073
XI. NET OPERATING INCOME/(LOSS) (VIII-IX-X)		(153,028)	(19,733)
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	(153,028)	(19,733)
XVI. TAX PROVISION FOR CONTINUED OPERATIONS (±)	IV-9	16,023	161
16.1 Provision for current income taxes		1,483	(1,516)
16.2 Provision for deferred taxes		14,540	1,677
XVII. NET PROFIT/(LOSS) FROM CONTINUED OPERATIONS (XV±XVI)	IV-10	(137,005)	(19,572)
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	(137,005)	(19,572)

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

Translated into English from the original Turkish report and financial statements

ODEA BANK ANONİM ŞİRKETİ
UNCONSOLIDATED STATEMENT OF INCOME AND EXPENSE ITEMS ACCOUNTED
UNDER SHAREHOLDERS' EQUITY

FOR THE PERIOD ENDED DECEMBER 31, 2013

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

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

	Audited Current Period 01.01-31.12.2013	Audited Prior Period 01.01-31.12.2012
I. Additions to marketable securities revaluation differences for available for sale financial assets	(10.516)	(166)
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	2.103	33
X. Total Net Profit/Loss accounted under equity (I+II+...+IX)	(8.413)	(133)
XI. Profit/Loss	(137.772)	(19.572)
1.1 Change in fair value of marketable securities (Transfer to Profit/Loss)	(767)	-
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	(137.005)	(19.572)
XII. Total Profit/Loss accounted for in the period (X±XI)	(146.185)	(19.705)

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

Translated into English from the original Turkish report and financial statements

ODEA BANK ANONİM ŞİRKETİ
UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE PERIOD ENDED DECEMBER 31, 2013

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

v. STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

		THOUSANDS OF TURKISH LIRA(TL)																			
CHANGES IN SHAREHOLDERS' EQUITY		Note (Section Five)	Paid-In Capital	Adjustment to Share Capital	Share Premiums	Share Cancellation Profits	Legal Reserves	Status Reserves	Extraordinary Reserves	Other Reserves	Current Period Net Income (Loss)	Prior Period Net Income (Loss)	Marketable Securities Value Increase Fund	Revaluation Surplus on Tangible and Intangible Assets	Bonus Shares from Invest. In Ass., Subs. and J.V.	Hedging Reserves	Val.Chan.In Prop. And Eq. HFS Purp./ Disc. Opr.	Total Equity Before Minority Shares	Minority Shares	Total Shareholders' Equity	
PRIOR PERIOD																					
31/12/2012																					
I.	Period Opening Balance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
II.	Changes in Accounting Policies according to TAS 8		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1	Effects of errors		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2	Effects of the Changes in Accounting Policies		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	New Balance (I+II)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Changes in the period																				
IV.	Increase/Decrease due to the Merger		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V.	Marketable Securities Valuation Differences		-	-	-	-	-	-	-	-	-	-	(133)	-	-	-	-	(133)	-	-	(133)
VI.	Hedging Transactions		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6.1	Cash Flow Hedge		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6.2	Foreign Investment Hedge		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII.	Property and Equipment Revaluation Differences		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	Intangible Fixed Assets Revaluation Differences		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	Bonus Shares from Investments in Associates, Subsidiaries and Joint Ventures		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	Foreign Exchange Differences		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI.	Changes due to the disposal of assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XII.	Changes due to the reclassification of assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIII.	Effects of changes in equity of investments in associates		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIV.	Capital Increase	II-12	533.520	-	-	-	-	-	-	-	-	-	-	-	-	-	-	533.520	-	-	533.520
14.1	Cash Increase		533.520	-	-	-	-	-	-	-	-	-	-	-	-	-	-	533.520	-	-	533.520
14.2	Internal Resources		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XV.	Share Premium		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVI.	Share Cancellation Profits		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVII.	Paid-in-capital inflation adjustment difference		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVIII.	Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIX.	Current Year Income or (Loss)		-	-	-	-	-	-	-	-	(19.572)	-	-	-	-	-	-	(19.572)	-	-	(19.572)
XX.	Profit Distribution		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20.1	Dividends Paid		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20.2	Transfers to Reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20.3	Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Period End Balance (III+IV+V+.....+XVIII+XIX+XX)			533.520	-	-	-	-	-	-	-	(19.572)	-	(133)	-	-	-	-	513.815	-	-	513.815

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

Translated into English from the original Turkish report and financial statements

ODEA BANK ANONİM ŞİRKETİ
UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE PERIOD ENDED DECEMBER 31, 2013

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

CHANGES IN SHAREHOLDERS' EQUITY	THOUSANDS OF TURKISH LIRA(TL)																		
	Note (Section Five)	Paid-In Capital	Adjustment to Share Capital	Share Premiums	Share Cancellation Profits	Legal Reserves	Status Reserves	Extraordinary Reserves	Other Reserves	Current Period Net Income (Loss)	Prior Period Net Income (Loss)	Marketable Securities Value Increase Fund	Revaluation Surplus on Tangible and Intangible Assets	Bonus Shares from Invest. In Ass., Subs. and J.V.	Hedging Reserves	Val.Chan.In Prop. And Eq. HFS Purp./ Disc. Opr..	Total Equity Before Minority Shares	Minority Shares	Total Shareholders' Equity
CURRENT PERIOD 31/12/2013																			
I. Prior Period End Balance		533.520	-	-	-	-	-	-	-	(19.572)	-	(133)	-	-	-	-	-	-	513.815
Changes in the period																			
II. Increase/Decrease due to the Merger		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III. Marketable Securities Valuation Differences		-	-	-	-	-	-	-	-	-	-	(8.413)	-	-	-	-	-	-	(8.413)
IV. Hedging Transactions		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.1 Cash Flow Hedge		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.2 Foreign Investment Hedge		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V. Property and Equipment Revaluation Differences		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI. Intangible Fixed Assets Revaluation Differences		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII. Bonus Shares from Investments in Associates, Subsidiaries and Joint Ventures		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII. Foreign Exchange Differences		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX. Changes due to the disposal of assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X. Changes due to the reclassification of assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI. Effects of changes in equity of investments in associates		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XII. Capital Increase		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12.1 Cash Increase	II-12	962.630	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	962.630
12.2 Internal Resources		962.630	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	962.630
XIII. Share Premium		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIV. Share Cancellation Profits		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XV. Paid-in-capital inflation adjustment difference		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVI. Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVII. Current Year Income or(Loss)		-	-	-	-	-	-	-	-	19.572	(19.572)	-	-	-	-	-	-	-	-
XVIII. Profit Distribution		-	-	-	-	-	-	-	-	(137.005)	-	-	-	-	-	-	-	-	(137.005)
18.1 Dividends Paid		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18.2 Transfers to Reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18.3 Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Period End Balance (I+II+III+...+XVI+XVII+XVIII)		1.496.150	-	-	-	-	-	-	-	(137.005)	(19.572)	(8.546)	-	-	-	-	-	-	1.331.027

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

Translated into English from the original Turkish report and financial statements

ODEA BANK ANONİM ŞİRKETİ
UNCONSOLIDATED STATEMENTS OF CASH FLOW FOR THE PERIOD ENDED
DECEMBER 31, 2013

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

VI. STATEMENT OF CASH FLOW

	Note (Section Five)	Reviewed Current Period 31.12.2013	Reviewed Prior Period 31.12.2012
A. CASH FLOWS FROM BANKING OPERATIONS			
1.1 Operating profit before changes in operating assets and liabilities		(377.547)	(28.694)
1.1.1 Interest received		404.231	37.829
1.1.2 Interest paid		(476.355)	(3.581)
1.1.3 Dividend received		-	-
1.1.4 Fees and commissions received		47.983	5.584
1.1.5 Other income		55.669	-
1.1.6 Collections from previously written off loans		-	-
1.1.7 Payments to personnel and service suppliers		(228.475)	(26.924)
1.1.8 Taxes paid		(103.876)	(3.346)
1.1.9 Others	VI-1	(76.724)	(38.256)
1.2 Changes in operating assets and liabilities		16.428	1.209.540
1.2.1 Net (increase) decrease in financial assets held for trading		(2.649)	-
1.2.2 Net (increase) decrease in financial assets at fair value through profit or loss		6.003	(1.221)
1.2.3 Net (increase) decrease in due from banks and other financial institutions		(1.483.684)	(134.956)
1.2.4 Net (increase) decrease in loans		(9.338.235)	(1.728.006)
1.2.5 Net (increase) decrease in other assets	VI-1	(185.573)	(19.589)
1.2.6 Net increase (decrease) in bank deposits		332.027	-
1.2.7 Net increase (decrease) in other deposits		9.494.701	2.508.513
1.2.8 Net increase (decrease) in funds borrowed		1.023.451	360.727
1.2.9 Net increase (decrease) in matured payables		-	-
1.2.10 Net increase (decrease) in other liabilities	VI-1	170.387	224.072
I. Net cash provided from banking operations		(361.119)	1.180.846
B. CASH FLOWS FROM INVESTING ACTIVITIES			
II. Net cash provided from investing activities		(968.822)	(140.626)
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		(111.024)	(62.809)
2.4 Fixed assets sales		-	-
2.5 Cash paid for purchase of financial assets available for sale		(916.441)	(77.817)
2.6 Cash obtained from sale of financial assets available for sale		(58.643)	-
2.7 Cash paid for purchase of investment securities		-	-
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		1.423.990	533.520
3.1 Cash obtained from funds borrowed and securities issued		461.360	-
3.2 Cash used for repayment of funds borrowed and securities issued		-	-
3.3 Capital increase (*)		962.630	533.520
3.4 Dividends paid		-	-
3.5 Payments for finance leases		-	-
3.6 Other		-	-
IV. Effect of change in foreign exchange rate on cash and cash equivalents	VI-1	76.724	23.421
V. Net increase / (decrease) in cash and cash equivalents		170.773	1.597.161
VI. Cash and cash equivalents at beginning of the period		1.597.161	-
VII. Cash and cash equivalents at end of the period		1.767.934	1.597.161

(*) With the permission of BRSA dated June 21, 2013 and numbered 20008792.84.1-15704, the Bank's paid in capital has increased to 1.086.510 TL and with the permission of BRSA December 19, 2013 and numbered 20008792.84.1-31580, the Bank's paid in capital has increased to 1.496.150 TL in the form of cash injection. As of December 31, 2013, the Bank's paid in capital consists of 14.961.500.000 shares which nominal value is TL 0,10.

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

ODEA BANK ANONİM ŞİRKETİ
UNCONSOLIDATED PROFIT DISTRIBUTION TABLE FOR THE PERIOD ENDED
DECEMBER 31, 2013

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

VII. PROFIT DISTRIBUTION TABLE

	Audited Current Period 31.12.2013 (*)	Audited Prior Period 31.12.2012 (*)
I. DISTRIBUTION OF CURRENT YEAR INCOME/(LOSS)		
1.1 CURRENT YEAR INCOME/(LOSS)	(153.028)	(19.733)
1.2 TAXES AND DUTIES PAYABLE (-)	16.023	161
1.2.1 Corporate tax (Income tax)	1.483	(1.516)
1.2.2 Income withholding tax	-	-
1.2.3 Other taxes and duties	14.540	1.677
A. NET INCOME FOR THE YEAR (1.1-1.2)	(137.005)	(19.572)
1.3 PRIOR YEARS' LOSSES (-)	-	-
1.4 FIRST LEGAL RESERVES (-)	-	-
1.5 OTHER STATUTORY RESERVES (-)	-	-
B. NET INCOME AVAILABLE FOR DISTRIBUTION [(A)-(1.3+1.4+1.5)]	-	-
1.6 FIRST DIVIDEND TO SHAREHOLDERS (-)	-	-
1.6.1 To owners of ordinary shares	-	-
1.6.2 To owners of preferred shares	-	-
1.6.3 To owners of preferred shares (preemptive rights)	-	-
1.6.4 To profit sharing bonds	-	-
1.6.5 To holders of profit and loss sharing certificates	-	-
1.7 DIVIDENDS TO PERSONNEL (-)	-	-
1.8 DIVIDENDS TO BOARD OF DIRECTORS (-)	-	-
1.9 SECOND DIVIDEND TO SHAREHOLDERS (-)	-	-
1.9.1 To owners of ordinary shares	-	-
1.9.2 To owners of preferred shares	-	-
1.9.3 To owners of preferred shares (preemptive rights)	-	-
1.9.4 To profit sharing bonds	-	-
1.9.5 To holders of profit and loss sharing certificates	-	-
1.10 SECOND LEGAL RESERVES (-)	-	-
1.11 STATUTORY RESERVES (-)	-	-
1.12 EXTRAORDINARY RESERVES	-	-
1.13 OTHER RESERVES	-	-
1.14 SPECIAL FUNDS	-	-
II. DISTRIBUTION OF RESERVES		
2.1 DISTRIBUTED RESERVES	-	-
2.2 SECOND LEGAL RESERVES (-)	-	-
2.3 DIVIDENDS TO SHAREHOLDERS (-)	-	-
2.3.1 To owners of ordinary shares	-	-
2.3.2 To owners of preferred shares	-	-
2.3.3 To owners of preferred shares (preemptive rights)	-	-
2.3.4 To profit sharing bonds	-	-
2.3.5 To holders of profit and loss sharing certificates	-	-
2.4 DIVIDENDS TO PERSONNEL (-)	-	-
2.5 DIVIDENDS TO BOARD OF DIRECTORS (-)	-	-
III. EARNINGS PER SHARE	-	-
3.1 TO OWNERS OF ORDINARY SHARES	-	-
3.2 TO OWNERS OF ORDINARY SHARES (%)	-	-
3.3 TO OWNERS OF PREFERRED SHARES	-	-
3.4 TO OWNERS OF PREFERRED SHARES (%)	-	-
IV. DIVIDEND PER SHARE	-	-
4.1 TO OWNERS OF ORDINARY SHARES	-	-
4.2 TO OWNERS OF ORDINARY SHARES (%)	-	-
4.3 TO OWNERS OF PREFERRED SHARES	-	-
4.4 TO OWNERS OF PREFERRED SHARES (%)	-	-

(*) As of December 31, 2013 and December 31, 2012 the Bank has loss for the current year.

ODEA BANK ANONİM ŞİRKETİ
NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2013

(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"), 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 unconsolidated 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 unconsolidated 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 assesses the impact of TFRS 9 Financial Instruments standard.

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.

ODEA BANK ANONİM ŞİRKETİ
NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
AS OF DECEMBER 31, 2013

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

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 December 31, 2013 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").

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 on an accrual basis.

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.

V. Explanations on Fees and Commission Income and Expenses

All fees and commission income/expenses are recognized as income at the time of realization and during the period where the service is provided. Loan related fees and commissions paid to or received from the other institutions are considered as transaction costs and accounted as such fees and commissions received as a result of the service agreements or arising from negotiating or participating in the negotiation of a transaction on behalf of a third party are recognized either in the period when the transaction is realized.

ODEA BANK ANONİM ŞİRKETİ
NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
AS OF DECEMBER 31, 2013

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

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. After initial recognition held to maturity investments are measured at amortized cost by using effective interest rate less impairment losses, if any.

Held-to-maturity securities are carried at "amortized cost" using the "effective interest method" after their initial recognition. 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.

ODEA BANK ANONİM ŞİRKETİ
NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
AS OF DECEMBER 31, 2013

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

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. When these securities are collected or disposed of, the related fair value differences accumulated in the shareholders' equity are transferred to the income statement.

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 and receivables are non-derivative financial assets that are not classified as financial assets at fair value through profit or loss or financial assets available-for-sale, are unlisted in an active market and whose payments are fixed or can be determined.

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 December 31, 2013 the Bank has booked 8.757 TL specific provision for its loans (December 31, 2012: None).

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.

Translated into English from the original Turkish report and financial statements

ODEA BANK ANONİM ŞİRKETİ
NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
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(Amounts expressed in thousands of Turkish Lira (TL) unless otherwise stated.)

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 December 31, 2013, the Bank has TL 460.098 of reverse repo transactions (December 31, 2012: TL 935.738).

As of December 31, 2013, the Bank has TL 221.454 of repo transactions (December 31, 2012: None).

As of December 31, 2013, the Bank does not have any marketable securities lending transaction (December 31, 2012: 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.

The Bank does not have any assets held for sale as of December 31, 2013 (December 31, 2012: 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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ODEA BANK ANONİM ŞİRKETİ
NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
AS OF DECEMBER 31, 2013

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

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	25

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.

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ODEA BANK ANONİM ŞİRKETİ
NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
AS OF DECEMBER 31, 2013

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

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 balance sheet date, there is not any case opened against to the Bank which has the possibility of losing.

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.

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XVI. Explanations on Taxation (continued)

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.

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.

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 carryforward 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 deferred tax 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 stated under the deferred tax provision amounting to TL18.320 in the statement of financial position.

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. As of the date of approval of these financial statements, there is no subsequent dividend announcement of the Bank.

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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.

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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 December 31, 2013 the Bank’s capital adequacy ratio is 15,61 % (December 31, 2012: 36,42 %).

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

I. Information related to the capital adequacy ratio:

Risk Type	Risk Weights								
	Bank								
	0%	10%	20%	50%	75%	100%	150%	200%	250%
Contingent and Non-Contingent Receivables from central governments or central banks	2.685.582	-	-	515	-	-	-	-	-
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	-	-	-	87.548	-	32.803	-	-	-
Contingent and Non-Contingent Corporate Receivables	-	-	-	-	-	10.229.474	-	-	-
Contingent and Non-Contingent Retail Receivables	-	-	-	-	387.231	-	-	-	-
Contingent and Non-Contingent Receivables Secured by Mortgages	-	-	-	466.791	-	119.024	-	-	-
Past Due Receivables	-	-	-	-	-	26.231	11.198	-	-
Receivables defined in high risk category by Regulator Secured by mortgages	-	-	-	-	-	9.358	26.291	218.316	2.089
Securitization positions	-	-	-	-	-	-	-	-	-
Short-Term Receivables from Banks, brokerage houses and corporate	-	-	977.876	336.986	-	7.594	-	-	-
Investments similar to collective investment funds	-	-	-	-	-	-	-	-	-
Other Receivables	90.139	-	151	-	-	227.450	-	-	-

Summary information related to the capital adequacy ratio:

	December 31, 2013	December 31, 2012
Capital Requirement for Credit Risk (Value at Credit Risk*0.08) (CRCR)	966.558	146.393
Capital requirement for market risk (II) (Value at Market Risk*0.08) (MRCR)	21.814	2.668
Capital requirement for operational risk (III) (ORCR)	9.274	-
Shareholders' Equity	1.946.925	678.578
Shareholders' Equity/((CRCR+MRCR+ORCR) * 12.5) * 100	15,61	36,42

(*) As of December 31, 2013 the Bank, as per BRSA's approval has calculated value at operational risk based on 2012 year end income statement and reflected the figure into capital adequacy calculation.

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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	December 31, 2012
CORE CAPITAL		
Paid in Capital	1.496.150	533.520
Nominal capital	1.496.150	533.520
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	19.572
Current period loss (net)	137.005	19.572
Prior years' losses	19.572	-
Leasehold improvements (-)	48.396	13.696
Intangible assets (-)	48.246	17.790
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	482.462
SUPPLEMENTARY CAPITAL		
General loan loss reserves	91.075	18.489
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	177.760
45% value increase of available for sale financial assets and associates and subsidiaries	(8.546)	(133)
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	196.116
CAPITAL	1.946.925	678.578
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	678.578

(*) On December 27, 2012, the Bank obtained a subordinated loan from Parent Bank - Bank Audi SAL amounting to USD 100 million, with 10 years maturity and a repayment option at the end of five years. The interest rate was determined 3% for the first five years unless usage of repayment option interest rate to be 4%. With the written approval of BRSA dated December 25, 2012, the loan has been approved as subordinated loan and was taken into consideration as supplementary capital within the limits of the Regulation Regarding Banks' Shareholders' Equity. Besides, on September 24, 2013, the Bank obtained a subordinated loan from Parent Bank - Bank Audi SAL amounting to USD 200 million, with 10 years maturity and a repayment option at the end of five years. The interest rate was determined 6%. With the written approval of BRSA dated September 20, 2013, the loan has been approved as subordinated loan and was taken into consideration as supplementary capital within the limits of the Regulation Regarding Banks' Shareholders' Equity.

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

Explanations on Internal Capital Management

To define Bank's internal capital requirement assessment process; "Internal capital requirements assessment process" and "risk strategy" were prepared and approved by the Board of Directors in August 2012. In the related process and strategy; criterias are defined which provides maintaining of continuity of capital adequacy in compliance with risk profile and appetite. The assessment methodology of internal capital requirements is a developing process, accordingly the future improvement areas are determined and the working plans are set.

Capital adequacy ratio is calculated by Risk Management Group on a monthly basis, when requested by Senior Management capital requirement according to strategic plans is explained and studies on internal capital management is conducted. Capital requirement internal assessment process is designed and conducted by Risk Management Group. Risk Management Group informs Senior Management and Board of Directors about these issues directly or through Risk Committee.

II. Explanations Related to Credit Risk

Credit risk is the risk that the Bank is a party in a contract whereby the counterparty fails to meet its obligation and cause to incur a financial loss.

The credit allocation is performed on a debtor and a debtor group basis within the limits and updated on a defined frequency based on market developments. In the credit allocation process, many financial and non-financial criteria are taken into account within the framework of the internal rating procedures of the Bank. These criteria include geographical and sector concentrations. The sector concentrations for loans are monitored closely. In accordance with the Bank's loan policy, the rating of the companies, credit limits and guarantees are considered together, and credit risks incurred are monitored.

Risks and limits related to treasury activities and customer based commercial activities are monitored daily. Moreover, the limits of the correspondent banks that are determined by their ratings and the control of the maximum acceptable risk level in relation to the equity of the Bank are monitored daily. Risk limits are determined in connection with these daily transactions, and risk concentration is monitored systematically concerning off-balance sheet operations.

The credit worthiness of the debtors of the loans and other receivables is monitored regularly as prescribed in the Communiqué on "Methods and Principles for the Determination of Loans and Other Receivables to be Reserved for and Allocation of Reserves". Most of the statement of accounts for the loans has been tried to derive from audited financial statements. The unaudited documents result from the timing differences between the loan allocation and the audit dates of the financial statements of the companies and subsequently the audited financial statements are obtained from the companies when the companies are audited. Credit limits are determined according to the audited statement of accounts, and guarantee factors are developed in accordance with the decision of the credit committee considering the characteristics of the transactions and the financial structures of the companies.

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II. Explanations Related to Credit Risk (continued)

	Current Period Risk Amount (*)	Average Net Loan Amount After Provisions
Risk Types(*)		
Contingent and Non-Contingent Receivables from central governments or central banks	2.686.097	1.971.242
Contingent and Non-Contingent Receivables from regional or local governments	-	-
Contingent and Non-Contingent Receivables from Administrative Units and Non-commercial Enterprises	-	-
Contingent and Non-Contingent Receivables from Multilateral Development Banks	-	-
Contingent and Non-Contingent Receivables from International Organizations	-	-
Contingent and Non-Contingent Receivables from banks and brokerage houses	117.306	65.811
Contingent and Non-Contingent Corporates	11.084.094	6.530.784
Contingent and Non-Contingent Retail Receivables	509.441	121.636
Contingent and Non-Contingent Receivables Secured by Mortgages	666.323	425.321
Past Due Receivables	37.429	6.135
Receivables defined in high risk category by Regulator	261.741	99.995
Secured by mortgages	-	-
Securitization positions	-	-
Short-Term Receivables from Banks, brokerage houses and corporates	2.977.711	1.410.768
Investments similar to collective investment funds	-	-
Other Receivables	317.740	191.778
Total	18.657.882	10.823.470

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

For the forward transactions and other similar positions of the Bank, operational limits are set by the Board of Directors and the transactions take place within these limits.

The fulfillment of the benefits and acquirements related to forward transactions is normally realized at maturity. However, in order to minimize the risk, counter positions of existing risks are entered into in the market.

Indemnified non-cash loans are included in the same risk group as overdue cash loans which are not collected upon maturity.

The proportion of the Bank's top 100 and 200 cash loan customers' in total cash loans is 50% and 64% respectively.

The proportion of the Bank's top 100 and 200 customers' non-cash loan balances in total non-cash loans is 80% and 93%.

The proportion of the Bank's top 100 and 200 customers' cash and non-cash loan balances in total balance sheet assets and non-cash loans is 38% and 47% respectively.

The Bank provided a general loan loss provision amounting to TL 91.075 (31 December 2012: TL 18.489).

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II. Explanations Related to Credit Risk (continued)

Significant Risks that are significant on the profile of the regions

31 Dec 2013

	Due from Central Governments or Central Banks	Regional Governments or Local Government Receivables	Receivables on Administrative Units and Non-commercial Enterprises	Receivables on Multilateral Development Banks	Receivables on International Organizations	Receivables on Banks and Brokerage Houses	Contingent and Non-Contingent Corporates	Contingent and Non-Contingent Retail Receivables	Contingent and Non-Contingent Receivables Secured by Mortgages	Past Due Receivables	Receivables defined in high risk category by Regulator	Collateralized Mortgage Marketable Securities	Short-Term Receivables from Banks, brokerage houses and Corporates	Investment similar to collective investment funds	Other Receivables	Total
Domestic	2.686.097	-	-	-	-	103.696	10.435.015	391.675	634.699	37.429	261.538	-	932.495	-	317.740	15.800.384
European Union Countries	-	-	-	-	-	1.727	-	-	343	-	198	-	212.353	-	-	214.621
OECD Countries**	-	-	-	-	-	-	21.304	-	-	-	-	-	71.520	-	-	92.824
Off-shore Banking Regions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
USA, Canada	-	-	-	-	-	-	-	-	-	-	-	-	85.052	-	-	85.052
Other Countries	-	-	-	-	-	5.930	7.452	2.736	-	-	5	-	21.036	-	-	37.159
Associates, Subsidiaries and Jointly Controlled Entities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unallocated Assets/ Liabilities ***	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	2.686.097	-	-	-	-	111.353	10.463.771	394.411	635.042	37.429	261.741	-	1.322.456	-	317.740	16.230.040

31 Dec 2012

	Due from Central Governments or Central Banks	Regional Governments or Local Government Receivables	Receivables on Administrative Units and Non-commercial Enterprises	Receivables on Multilateral Development Banks	Receivables on International Organizations	Receivables on Banks and Brokerage Houses	Contingent and Non-Contingent Corporates	Contingent and Non-Contingent Retail Receivables	Contingent and Non-Contingent Receivables Secured by Mortgages	Past Due Receivables	Receivables defined in high risk category by Regulator	Collateralized Mortgage Marketable Securities	Short-Term Receivables from Banks, brokerage houses and Corporates	Investment similar to collective investment funds	Other Receivables	Total
Domestic	481.727	-	-	-	-	27.253	1.557.377	-	17.809	-	2.213	-	340.633	-	95.923	2.522.936
European Union Countries	-	-	-	-	-	54	27.995	-	-	-	-	-	37.648	-	-	65.697
OECD Countries	-	-	-	-	-	-	-	-	-	-	-	-	2.320	-	-	2.320
Off-shore Banking Regions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
USA, Canada	-	-	-	-	-	-	-	-	-	-	-	-	27.107	-	-	27.107
Other Countries	-	-	-	-	-	5.522	131.662	-	-	-	-	-	-	-	-	137.184
Associates, Subsidiaries and Jointly Controlled Entities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unallocated Assets/ Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	481.727	-	-	-	-	32.829	1.717.034	-	17.809	-	2.213	-	407.708	-	95.923	2.755.244

(*) Stands for the risk categories listed in "Regulations on Measurement and Assessment of Capital Adequacy Ratios of Banks."

(**) EU countries, OECD countries other than USA and Canada

(***) Assets and liabilities that are not distributed according to a consistent principle

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II. Explanations Related to Credit Risk (continued)

Sector concentrations for cash loans:

Sectors/Counterparties	Due from Central Governments or Central Banks	Regional Governments or Local Government Receivables	Receivables on Administrative Units and Non-commercial Enterprises	Receivables on Multilateral Development Banks	Receivables on International Organizations	Receivables on Banks and Brokerage Houses	Contingent and Non-Contingent Corporates	Contingent and Non-Contingent Retail Receivables	Contingent and Non-Contingent Receivables Secured by Mortgages	Past Due Receivables	Receivables defined in high risk category by Regulator	Collateralized Mortgage Marketable Securities	Short-Term Receivables from Banks, brokerage houses and Corporates	Investment similar to collective investment funds	Other Receivables	TL	FC	Total
1 Agriculture	-	-	-	-	-	-	101.793	-	1.155	22.705	-	-	-	-	-	111.412	14.241	125.653
Farming and Raising	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.1 Livestock	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.2 Fores TL, Wood and Paper	-	-	-	-	-	-	97.950	-	1.155	22.705	-	-	-	-	-	107.569	14.241	121.810
1.3 Fishery	-	-	-	-	-	-	3.843	-	-	-	-	-	-	-	-	3.843	-	3.843
2 Manufacturing	-	-	-	-	-	-	2.987.082	-	57.837	6.225	1.158	-	-	-	-	1.563.154	1.489.148	3.052.302
2.1 Mining and Quarry	-	-	-	-	-	-	220.441	-	10.051	-	-	-	-	-	-	136.986	93.506	230.492
2.2 Production	-	-	-	-	-	-	2.766.641	-	47.786	6.225	1.158	-	-	-	-	1.426.168	1.395.642	2.821.810
2.3 Electricity, Gas and Water	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3 Construction	-	-	-	-	-	-	2.653.794	-	351.888	1.366	-	-	-	-	-	1.750.871	1.256.177	3.007.048
4 Services	-	-	-	-	-	111.353	3.094.974	19	129.872	5.768	8	-	1.322.456	-	-	3.127.467	1.536.983	4.664.450
4.1 Wholesale and Retail Trade	-	-	-	-	-	-	1.767.692	-	33.733	5.449	-	-	-	-	-	1.525.148	281.726	1.806.874
Hotel, Tourism, Food and Beverage Services	-	-	-	-	-	-	559.744	-	45.625	-	-	-	-	-	-	254.942	350.427	605.369
4.2 Transportation and Communication	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.3 Financial Institutions	-	-	-	-	-	111.353	203.772	-	36.310	-	-	-	1.322.456	-	-	861.392	812.499	1.673.891
4.4 Real Estate and Renting Services.	-	-	-	-	-	-	329.723	-	11.786	319	-	-	-	-	-	249.633	92.195	341.828
4.5 Self-Employment Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.6 Education Services	-	-	-	-	-	-	102.928	19	1.368	-	-	-	-	-	-	104.315	-	104.315
4.7 Health and Social Services	-	-	-	-	-	-	131.115	-	1.050	-	8	-	-	-	-	132.039	134	132.173
4.8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5 Other	2.686.097	-	-	-	-	-	1.626.128	394.392	94.290	1.365	260.575	-	-	-	317.740	2.886.405	2.494.182	5.380.587
6 Total	2.686.097	-	-	-	-	111.353	10.463.771	394.411	635.042	37.429	261.741	-	1.322.456	-	317.740	9.439.311	6.790.729	16.230.040

(*) Stands for the risk categories listed in "Regulations on Measurement and Assessment of Capital Adequacy Ratios of Banks."

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II. Explanations Related to Credit Risk (continued)

Maturity Distribution of Remaining Maturities of time exposures:

Risk Types	Time to Maturity					Total
	1 Month	1-3 Months	3-6 Months	6-12 Months	Over 1 Year	
Due from central governments or central banks	2.170	77.288	282.516	150.763	431.965	944.702
Regional or Local Government Receivables	-	-	-	-	-	-
Receivables on Administrative Units and Non-commercial Enterprises	-	-	-	-	-	-
Receivables on Multilateral Development Banks	-	-	-	-	-	-
Receivables on International Organizations	-	-	-	-	-	-
Receivables on Banks and Brokerage Houses	-	-	17.246	10.467	83.640	111.353
Receivables from Corporates	559.230	716.485	921.223	1.513.225	6.158.035	9.868.198
Retail Receivables	31.134	2.189	2.072	9.965	320.649	366.009
Receivables Secured by Mortgages	16.304	30.838	78.381	66.443	368.274	560.240
Past Due Receivables	-	-	-	-	-	-
Receivables defined in high risk category by Regulators	-	7.729	1.629	7.859	244.524	261.741
Secured by mortgages	-	-	-	-	-	-
Short-Term Receivables from Banks, brokerage houses and Corporates	917.090	27.625	-	-	-	944.715
Investment similar to collective investment funds	-	-	-	-	-	-
Other Receivables	-	-	-	-	-	-
Total	1.525.928	862.154	1.303.067	1.758.722	7.607.087	13.056.958

Risk by Risk Weights Balances:

	Risk Weights (*)											Deductions from the shareholders' equity
		0%	10%	20%	50%	75%	100%	150%	200%	250%	1250%	
1	Amount before the credit risk mitigation	2.775.721	-	978.027	883.972	394.411	10.934.328	37.874	223.618	2.089	-	96.642
2	Amount after the credit risk mitigation	2.775.721	-	978.027	891.839	387.231	10.651.934	37.489	218.316	2.089	-	96.642

(*) Balances with financial collateral are shown as 0% risk weight.

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II. Explanations Related to Credit Risk (continued)

Important sectors or type of information according to counterparty

Sectors/Counterparties	Loans (*)		Impairment	Provisions
	Impaired Receivables	Past Due Receivables		
Agricultural	28.381	-	-	5.676
Farming and raising livestock	28.381	-	-	5.676
Forestry	-	-	-	-
Fishing	-	-	-	-
Manufacturing	7.260	14.329	455	1.035
Mining	-	-	-	-
Production	7.260	8.412	337	1.035
Electricity, Gas, Water	-	5.917	118	-
Construction	2.236	3.124	62	870
Services	5.927	52.747	1.746	477
Wholesale and retail trade	5.927	50.140	1.694	477
Hotel, Food, Beverage services	-	-	-	-
Transportation and Telecommunication	-	301	6	-
Financial Institutions	-	-	-	-
Real Estate and Lending Service	-	-	-	-
Self employment service	-	-	-	-
Education Service	-	740	15	-
Health and social services	-	1.566	31	-
Other	2.382	8.146	164	699
Total	46.186	78.346	2.427	8.757

Information related to Impairment and Loan Loss Provisions:

	Opening Balance	The amount of provision in the period	Reversal of Provision	Other Provisions	Closing Balance
1 Specific Provisions	-	8.757	-	-	8.757
2 General Provisions	18.489	95.647	(23.061)	-	91.075

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II. Explanations Related to Credit Risk (continued)

Internal credit rating system

	Risk Class	Internal Rating Grade
High	Risk rating class 1	1
	Risk rating class 2	2
Good	Risk rating class 3	3
	Risk rating class 4	4
Standard	Risk rating class 5	5
	Risk rating class 6	6
	Risk rating class 7	7
	Risk rating class 8	8
Substandard	Risk rating class 9	9
	Risk rating class 10	10

Internal credit rating system is used by The Bank. As a basis for the rating classification; financial data of customers has been processed by the MRA - Moody's Risk Analyst software and output rate is considered.

On the basis of main groups collateral's, data compiled for the sub-standard of risk ratings , are as it follows:

- Risk rating class 9: The existing risk amount is TL 42.147 for 42 customers in this class. Distribution of the risk among collaterals are: 29% mortgage and 4 % cheques.
- Risk rating class 10 : The existing risk amount is TL 5 for 2 customers in this class.

III. 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.

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III. Explanations Related to Market Risk (continued)

Information Related to Market Risk

	Amount
(I) Capital Requirement to be Employed For General Market Risk - Standard Method	7.183
(II) Capital Requirement to be Employed For Specific Risk - Standard Method	-
Standard Method For Specific Risk of Necessary Capital Requirement on Securitization Positions	-
(III) Capital Requirement to be Employed For Currency Risk – Standard Method	3.723
(IV) Capital Requirement to be Employed For Commodity Risk – Standard Method	-
(V) Capital Requirement to be Employed For Settlement Risk - Standard Method	-
(VI) Total Capital Requirement to be Employed For Market Risk Resulting From Options - Standard Method	663
(VII) Capital Requirement to be Employed For Counterparty Risk - Standard Method	10.245
(VIII) Total Capital Requirement to be Employed For Market Risk in Banks Using Risk Measurement Model	-
(IX) Total Capital Requirement to be Employed For Market Risk (I+II+III+IV+V+VI)	21.814
(X) Amount Subject to Market Risk (12.5 x VIII) or (12.5 x VII)	272.675

Average market risk table of calculated market risk at month ends:

	December 31, 2013(*)		
	Average	Maximum	Minimum
Interest Rate Risk	7.154	15.505	3.392
Common Stock Risk	-	-	-
Currency Risk	13.529	29.580	4.176
Commodity Risk	-	-	-
Settlement Risk	-	-	-
Option Risk	869	338	320
Counterparty Risk	6.331	11.601	1.310
Total Value Subject to Risk	27.883	57.024	9.198

(*) In alignment with "Regulation on Measurement and Evaluation of Capital Adequacy of Banks" published in the Official Gazette No. 28337 dated 28/06/2012, from July 2012 on, Basel 2 has been applied in terms of capital adequacy. Up until July 2012, for capital adequacy ratio calculation, "Regulation on Procedures and Principles for Determination of Quantification of Loans and Other Receivables by Banks and Provisions to be set aside" published in the Official Gazette No.26333 dated November 1, 2006 was applied.

Quantitative Counterparty Risk Information

	Amount
Interest Rate Based Contracts	3.522
Exchange Rate Based Contracts(*)	51.670
Commodity Based Contracts	-
Common Stock Based Contracts	-
Gross Profit Fair Value(**)	90.974
Benefits to Clarify	-
Net Amount of Current Risk	-
Guarantees Held	260
The Net Position of Derivatives(***)	145.906
Other	-

(*) Principal

(**) Positive Replacement Cost

(***) Calculated Counterparty Credit Risk

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III. Explanations Related to Market Risk (continued)

For counterparty credit risks, limits are set by Board of Directors. Counterparty credit risk is managed 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 with the Bank. Within the scope Regulation on the Internal Systems of Banks and Regulation on Measurement and Assessment of Capital Adequacy of Bank's, published in the Official Gazette No. 28337 dated June 28, 2012, "Counterparty Credit Risk Management Policy" is prepared, approved by the Board of Directors and published in the Bank.

Other price risks:

The Bank does not have share certificates quoted on a stock exchange hence it is not subject to share price risk.

IV. Explanations Related to Operational Risk

Basic indicators approach:

The annual gross income is composed of net interest income and net non-interest income after deducting realised gains/losses from the sale of securities available-for-sale and held-to-maturity, extraordinary income and income derived from insurance claims at year-end.

The value at operational risk is calculated according to the basic indicator approach of "Regulation regarding Measurement and Assessment of Capital Adequacy Ratios of Banks" published in the Official Gazette No. 28337 dated June 28, 2012.

	2 PY Amount	1 PY Amount	CY Amount	Total / Total number of years for which gross income is positive	Rate (%)	Total
Gross income	-	-	61.830	61.830	15	9.275
The amount subject to operational risk (Total*12,5)(*)					-	115.938

(*) With the approval of BRSA dated November 19, 2012 and numbered 23254, the Bank did not calculate the amount subject to operational risk for interim periods of the year 2013.

V. 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.

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V. Explanations Related to Currency Risk (continued)

The announced current foreign exchange buying rates of the Bank at December 31, 2013 and the previous five working days in full TL are as follows (Bank's FC evaluation rates):

	24 Dec 2013	25 Dec 2013	26 Dec 2013	27 Dec 2013	30 Dec 2013	31 Dec 2013
USD	2,0812	2,0710	2,0957	2,1604	2,1343	2,1304
CHF	2,3194	2,3111	2,3337	2,4307	2,3899	2,3868
GBP	3,3978	3,3735	3,4286	3,5601	3,5114	3,5157
100 JPY	1,9908	1,9795	1,9955	2,0557	2,0231	2,0240
EURO	2,8466	2,8353	2,8693	2,9844	2,9365	2,9344

	24 Dec 2012	25 Dec 2012	26 Dec 2012	27 Dec 2012	28 Dec 2012	31 Dec 2012
USD	1,7893	1,7877	1,7848	1,7829	1,7826	1,7776
CHF	1,9549	1,9516	1,9484	1,9544	1,9430	1,9394
GBP	2,895	2,8796	2,8787	2,8823	2,8708	2,8733
100 JPY	2,1151	2,1049	2,0866	2,075	2,0656	2,0605
EURO	2,3651	2,3586	2,3566	2,3657	2,3517	2,3452

The simple arithmetic averages of the major current foreign exchange buying rates of the Bank for the thirty days before December 31, 2013 are as follows:

	Monthly Average Foreign Exchange Rate
USD	1,9705
CHF	2,3025
GBP	3,3739
100 JPY	1,9931
EUR	2,6305

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V. Explanations Related to Currency Risk (continued)

December 31, 2013	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	14.709	1.649.294	509	1.664.512
Banks	262.171	353.138	18.928	634.237
Financial Assets at Fair Value Through Profit and Loss (****)	-	-	-	-
Money Market Placements	-	-	-	-
Available-For-Sale Financial Assets	-	-	-	-
Loans (*)	1.641.199	3.764.415	-	5.405.614
Subsidiaries, Associates and Jointly Controlled Entities	-	-	-	-
Held-To-Maturity Investments	-	-	-	-
Derivative Financial Assets for Hedging Purposes	-	-	-	-
Tangible Assets	-	-	-	-
Intangible Assets	-	-	-	-
Other Assets	32.848	70.395	-	103.243
Total Assets	1.950.927	5.837.242	19.437	7.807.606
Liabilities				
Bank Deposits	58.945	225.420	-	284.365
Other Deposits	1.588.316	4.615.267	2.278	6.205.861
Derivative financial liabilities (****)	-	-	-	-
Funds Provided From Other Financial Institutions	157.193	976.136	31.036	1.164.365
Subordinated Loan	-	639.209	-	639.209
Miscellaneous Payables	30	108	1	139
Derivative Financial Liabilities for Hedging Purposes	-	-	-	-
Other Liabilities (**)	3.885	10.076	-	13.961
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
December 31, 2012				
Total Assets	242.084	926.845	4.477	1.173.406
Total Liabilities	154.502	768.588	16	923.106
Net Balance Sheet Position	87.582	158.257	4.461	250.300
Net Off-Balance Sheet Position	(86.763)	(189.769)	(5.039)	(281.571)
Financial Derivative Assets	52.075	198.419	47.236	297.730
Financial Derivative Liabilities	129.457	394.009	50.492	573.958
Forward deposit purchase commitments	-	18.264	-	18.264
Forward deposit sales commitments	9.381	12.443	1.783	23.607
Non-Cash Loans (**)	5.934	22.132	-	28.066

(*) Foreign currency indexed loans amounting to TL 1.030.053 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.

(****) 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	
		December 31, 2013	December 31, 2012	December 31, 2013	December 31, 2012
USD	10%	(16.954)	3.151	(16.954)	3.151
USD	(10)%	16.954	(3.151)	16.954	(3.151)
EUR	10%	15.199	82	15.199	82
EUR	(10)%	(15.199)	(82)	(15.199)	(82)

(*) represents before tax amounts

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VI. 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):

Current Period- December 31, 2013

	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	Over 5 Years	Non-interest bearing	Total
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
Borrowings	249.002	460.346	351.320	-	106.705	-	1.167.373
Subordinated Loans	-	-	-	-	639.209	-	639.209
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.

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VI. Explanations Related to Interest Rate Risk (continued)

Prior Period- December 31, 2012

	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	Over 5 Years	Non-interest bearing	Total
Assets							
Cash (Cash in Vault, Foreign Currency Cash, Money in Transit, Cheques Purchased, Precious Metals) and Balances with the Central Bank of Turkey	230.032	-	-	-	-	179.745	409.777
Banks	319.760	-	-	-	-	67.652	387.412
Financial Assets at Fair Value Through Profit and Loss	703	1.949	2.794	92	73	-	5.611
Money Market Placements	935.738	-	-	-	-	-	935.738
Available-For-Sale Financial Assets	-	-	78.132	-	-	-	78.132
Loans	325.718	202.403	751.578	365.120	86.869	-	1.731.688
Held-To-Maturity Investments	-	-	-	-	-	-	-
Other Assets	-	-	-	-	-	85.821	85.821
Total Assets	1.811.951	204.352	832.504	365.212	86.942	333.218	3.634.179
Liabilities							
Bank Deposits	-	-	-	-	-	-	-
Customer Deposits	777.406	1.039.885	556.213	5.779	-	137.863	2.517.146
Money Market Borrowings	-	-	-	-	-	-	-
Miscellaneous Payables	-	-	-	-	-	1.226	1.226
Subordinated Loans	-	-	-	-	177.849	-	177.849
Borrowings	-	281.351	79.591	-	-	-	360.942
Other Liabilities (*)	35	3.177	1.179	-	-	572.625	577.016
Total Liabilities	777.441	1.324.413	636.983	5.779	177.849	711.714	3.634.179
Balance Sheet Long Position	1.034.510	-	195.521	359.433	-	-	1.589.464
Balance Sheet Short Position	-	(1.120.061)	-	-	(90.907)	(378.496)	(1.589.464)
Off-Balance Sheet Long Position	43.780	281.953	325.210	17.797	17.776	-	686.516
Off-Balance Sheet Short Position	43.223	283.005	264.523	3.555	-	-	594.306
Total Position	1.035.067	(1.121.113)	256.208	373.675	(73.131)	(378.496)	92.210

(*) The other liabilities line in the non-interest bearing column consist of shareholders' equity amounting to TL 513.815, TL 3.974 tax liabilities, TL 33.398 provisions, and TL 21.438 other liabilities.

Average interest rates applied to monetary financial instruments:

	EURO %	USD %	JPY %	TL %
Current Period- 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

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VI. Explanations Related to Interest Rate Risk (continued)

Interest sensitivity of assets, liabilities and off-balance sheet items (based on reprising dates):

	EURO %	USD %	JPY %	TL %
Prior Period- December 31, 2012				
Assets				
Cash (Cash in Vault, Foreign Currency Cash, Money in Transit, Cheques Purchased, Precious Metals) and Balances with the Central Bank of Turkey	-	-	-	5,00
Banks	0,25	0,28	-	5,73
Financial Assets at Fair Value Through Profit and Loss	-	-	-	-
Money Market Placements	-	-	-	5,90
Available-For-Sale Financial Assets	-	-	-	6,03
Loans	5,32	5,60	-	12,36
Held-To-Maturity Investments	-	-	-	-
Liabilities				
Bank Deposits	-	-	-	-
Customer Deposits	3,42	3,44	-	8,93
Subordinated Loans	-	3,00	-	-
Miscellaneous Payables	-	-	-	-
Marketable Securities Issued	-	-	-	-
Funds Provided From Other Financial Institutions	1,20	1,18	-	-

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	(273.901)	(14,07)%
	(400)	261.508	13,43%
EUR	200	(19.940)	(1,02)%
	(200)	6.516	0,33%
USD	200	42.751	2,20%
	(200)	(81.239)	(4,17)%
Total (For Negative Shock)		186.785	9,59%
Total (For Positive Shock)		(251.090)	(12,90)%

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

VII. Explanations Related to Share Certificates Position Risk

The Bank has no outstanding share certificate position.

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VIII. 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 pre-financing and syndication products to generate additional sources.

In accordance with the "Communiqué on the Measurement and Assessment of Liquidity 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%. Liquidity ratios of the Bank as at 31 December 2013 are presented below:

	Current Period			
	31 December 2013			
	First maturity tranche		Second maturity	
	(Weekly)		tranche	
	FC	TL + FC	FC	TL + FC
Average (%)	171	286	98	154
Maximum (%)	269	678	132	378
Minimum (%)	111	161	85	101

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VIII. Explanations Related to Liquidity Risk (continued)

Presentation of assets and liabilities according to their remaining maturities:

December 31, 2013	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	1.777.178	-	-	-	-	-	-	1.777.178
Banks	299.960	849.884	-	-	-	-	-	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	-	-	77.290	433.280	180.476	251.486	-	942.532
Loans	37.429	746.674	633.525	2.568.554	4.711.259	2.647.029	-	11.344.470
Held-To-Maturity Investments	-	-	-	-	-	-	-	-
Other Assets	-	-	-	-	-	-	334.491	334.491
Total Assets	2.114.567	2.058.779	720.570	3.058.271	4.921.253	2.901.865	334.491	16.109.796
Liabilities								
Bank Deposits	95	215.189	106.079	11.629	-	-	-	332.992
Customer Deposits	498.654	7.412.677	4.022.548	105.063	24	-	-	12.038.966
Funds Provided From Other Financial Institutions	-	249.002	460.346	351.320	-	106.705	-	1.167.373
Money Market Borrowings	-	221.454	-	-	-	-	-	221.454
Subordinated Loans	-	-	-	-	-	639.209	-	639.209
Miscellaneous Payables	-	-	-	-	-	-	2.748	2.748
Other Liabilities (**)	-	5.254	26.693	47.738	23.670	-	1.603.699	1.707.054
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)	-
Prior period								
Total Assets	247.397	1.627.092	43.080	932.867	665.203	32.719	85.821	3.634.179
Total Liabilities	139.124	780.583	1.322.415	635.804	5.779	177.849	572.625	3.634.179
Liquidity Gap	108.273	846.509	(1.279.335)	297.063	659.424	(145.130)	(486.804)	-

(*) 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 other liabilities line in the undistributed 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

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VIII. Explanations Related to Liquidity Risk (continued)

Analysis of financial liabilities by remaining contractual maturities:

	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	Over 5 Years	Adjustments (*)	Total
As of December 31, 2013							
Bank Deposits	215.535	106.509	11.733	-	-	-	333.777
Customer deposits	7.929.926	4.053.789	107.765	26	-	-	12.091.506
Subordinated Loans	-	-	-	-	960.591	-	960.591
Funds Provided From Other Financial Institutions	250.983	468.167	1.126.245	-	-	-	1.845.395
Funds From interbank money market	-	-	-	-	-	-	-
Total	8.396.444	4.628.465	1.245.743	26	960.591	-	15.231.269

	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	Over 5 Years	Adjustments (*)	Total
As of December 31, 2012							
Bank Deposits	-	-	-	-	-	-	-
Customer deposits	137.863	1.463.988	940.817	10.176	-	-	2.552.844
Subordinated Loans	-	-	-	-	239.131	-	239.131
Funds Provided From Other Financial Institutions	-	94.983	267.038	-	-	-	362.021
Funds From interbank money market	-	-	-	-	-	-	-
Total	137.863	1.558.971	1.207.855	10.176	239.131	-	3.153.996

Analysis of contractual expiry by maturity of the Bank's derivative financial instruments:

	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	Over 5 Years	Total
As of December 31, 2013						
Gross settled						
Foreign exchange forward contracts	467.869	858.096	4.227.278	1.140.157	-	6.693.400
Currency swaps	958.884	1.491.180	142.464	258.033	-	2.850.561
Interest Rate Swap Agreement	-	-	-	1.123.260	385.102	1.508.362
Total	1.426.753	2.349.276	4.369.742	2.521.450	385.102	11.052.323

	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	Over 5 Years	Total
As of December 31, 2012						
Gross settled						
Foreign exchange forward contracts	5.895	144.680	23.156	-	-	173.731
Currency swaps	57.834	330.219	383.863	-	-	771.916
Total	63.729	474.899	407.019	-	-	945.647

IX. Explanations Related to Securitization Positions

None.

X. 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.

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X. Explanations Related to Credit Risk Mitigation Techniques (continued)

Collateral on the basis of risk classes

December 31, 2013

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	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 Investment similar to collective investment funds	2.977.711	-	-	-
Other Receivables	317.740	-	-	-
	18.657.882	-	-	-
Total	2.686.097	297.397	-	-

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

XI. 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's 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 presented to Asset-Liability Management Committee and Audit Committee. 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.

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

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.

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.

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

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.

XII. Explanations Related to Presentation of Financial Assets and Liabilities at Fair Value

	Book Value	Fair Value	Book Value	Fair Value
	December 31,	December 31,	December 31,	December 31,
	2013	2013	2012	2012
Financial Assets	13.859.515	11.998.252	3.132.970	3.132.970
Money Market Placements	460.098	460.098	935.738	935.738
Banks	1.149.844	1.149.844	387.412	387.412
Available-For-Sale Financial Assets	942.532	942.532	78.132	78.132
Held-To-Maturity Investments	-	-	-	-
Loans	11.307.041	9.445.778	1.731.688	1.731.688
Financial Liabilities	14.309.488	14.204.552	3.078.602	3.078.602
Bank Deposits	332.991	333.778	-	-
Other Deposits	12.038.967	12.040.907	2.517.146	2.517.146
Funds Borrowed From Other Financial Institutions	1.167.373	1.165.538	360.942	360.942
Subordinated Loans	639.209	533.381	177.849	177.849
Miscellaneous Payables	130.948	130.948	22.665	22.665

The following methods and assumptions were used to estimate the fair value of the financial instruments:

TFRS 7 sets a hierarchy of valuation techniques according to the observability of data used in valuation techniques which establish basis for fair value calculations.

Aforesaid fair value hierarchy is determined as follows.

- Quoted market prices (non-adjusted) (1st level)
- Directly (by way of prices) or indirectly (derived from prices) data for the assets or liabilities, other than quoted prices in the 1st level (2nd level)
- Data not based on observable data regarding assets or liabilities (3rd level)

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XII. Explanations Related to Presentation of Financial Assets and Liabilities at Fair Value (continued)

Fair value hierarchy of the financial assets and liabilities of the Bank carried at fair value according to the foregoing principles is given in the table below:

December 31, 2013	Level 1	Level 2	Level 3	Total
Financial Assets				
Financial Assets at Fair Value through Profit and Loss	2.610	98.573	-	101.183
Available-For-Sale Financial Assets	942.532	-	-	942.532
Financial Liabilities				
Derivative financial liabilities held for trading	-	103.355	-	103.355
December 31, 2012	Level 1	Level 2	Level 3	Total
Financial Assets				
Financial Assets at Fair Value through Profit and Loss	-	5.611	-	5.611
Available-For-Sale Financial Assets	78.132	-	-	78.132
Financial Liabilities				
Derivative financial liabilities held for trading	-	4.390	-	4.390

XIII. Explanations Related To Transactions Made on Behalf of Others and Fiduciary Transactions

The Bank provides security purchase-sell and safe keeping services in the name of real persons and legal entities. Details of investment securities held in custody are given in the Statement of Off Balance Sheet Contingencies and Commitments.

XIV. Explanations Related to Hedge Accounting

None.

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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:

	December, 31 2013		December, 31 2012	
	TL	FC	TL	FC
Cash in Vault/Foreign Currency	33.000	45.306	3.386	2.795
Balances with the Central Bank of Turkey	79.566	1.619.155	268.487	135.109
Other	100	51	-	-
Total	112.666	1.664.512	271.873	137.904

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

	December, 31 2013		December, 31 2012	
	TL	FC	TL	FC
Unrestricted demand deposits	79.566	515	38.455	153
Unrestricted time deposits	-	-	230.032	-
Restricted time deposits	-	1.618.640	-	134.956
Total	79.566	1.619.155	268.487	135.109

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.

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

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:

	December 31, 2013		December 31, 2012	
	TL	FC	TL	FC
Classified as unrestricted deposit	2.610	-	-	-
Subject to repurchase agreements	-	-	-	-
Given as collateral/blocked	-	-	-	-
Total	2.610	-	-	-

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:

	December 31, 2013		December 31, 2012	
	TL	FC	TL	FC
Forward Transactions	392	14.051	111	1.590
Swap Transactions	1.379	10.199	2.610	779
Futures Transactions	-	-	-	-
Options	219	72.333	117	404
Other	-	-	-	-
Total	1.990	96.583	2.838	2.773

3. a) Information on banks:

	December 31, 2013		December 31, 2012	
	TL	FC	TL	FC
Banks				
Domestic	515.607	334.438	243.015	77.322
Foreign	-	299.799	-	67.075
Branches and head office abroad	-	-	-	-
Total	515.607	634.237	243.015	144.397

b) Information on foreign bank accounts:

	Unrestricted	Amount	Restricted Amount	
	December 31, 2013	December 31, 2012	December 31, 2013	December 31, 2012
European Union Countries	134.148	37.648	-	-
USA and Canada	151.721	27.107	-	-
OECD Countries (*)	13.930	2.320	-	-
Other	-	-	-	-
Total	299.799	67.075	-	-

(*) OECD countries other than European Union countries, USA and Canada

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

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

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

	December 31, 2013		December 31, 2012	
	TL	FC	TL	FC
Share certificates	-	-	-	-
Bond, Treasury bill and similar securities	244.163	-	78.132	-
Other	-	-	-	-
Total	244.163	-	78.132	-

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

As of December 31, 2013, available-for-sale financial assets subject to repurchase agreements amount to TL 221.166 (31 December 2012: None).

b) Information on financial assets available for sale portfolio:

	December 31, 2013	December 31, 2012
Debt securities	942.532	78.132
Quoted on a stock exchange	942.532	78.132
Not quoted	-	-
Share certificates	-	-
Quoted on a stock exchange	-	-
Not quoted	-	-
Impairment provision (-)	-	-
Total	942.532	78.132

5. Information on loans:

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

	December 31, 2013		December 31, 2012	
	Cash	Non-cash	Cash	Non-cash
Direct loans granted to shareholders	-	-	-	-
Corporate shareholders	-	-	-	-
Real person shareholders	-	-	-	-
Indirect loans granted to shareholders	-	-	-	-
Loans granted to employees	2.578	-	191	-
Total	2.578	-	191	-

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

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	11.228.695	-	-	49.671	28.675	-
Loans given to enterprises	-	-	-	-	-	-
Export loans	782.250	-	-	-	-	-
Import loans	-	-	-	-	-	-
Loans given to financial sector	-	-	-	-	-	-
Foreign loans	63.475	-	-	-	-	-
Consumer Loans	694.121	-	-	8.292	15	-
Credit cards	49.358	-	-	-	-	-
Precious metals loans	-	-	-	-	-	-
Other	9.639.491	-	-	41.379	28.660	-
Specialized loans	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-
Total	11.228.695	-	-	49.671	28.675	-

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	-	28.675
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	-	20.723
6 - 12 Months	-	-
1 - 2 Years	-	-
2 - 5 Years	-	7.952
5 Years and over	-	-

d) Loans according to their maturity structure:

Cash Loans	Standard Loans and Other Receivables		Loans and Other Receivables Under Close Monitoring	
	Loans and Other Receivables	Agreement Conditions Modified	Loans and Other Receivables	Agreement Conditions Modified
Short term loans and other receivables	3.372.301	-	23.534	-
Non-Specialized loans	3.372.301	-	23.534	28.675
Specialized loans	-	-	-	-
Other Receivables	-	-	-	-
Medium and long-term loans and other receivables	7.856.394	-	26.137	-
Non-Specialized loans	7.856.394	-	26.137	-
Specialized loans	-	-	-	-
Other receivables	-	-	-	-

Translated into English from the original Turkish report and financial statements

ODEA BANK ANONİM ŞİRKETİ
NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
AS OF DECEMBER 31, 2013

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

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

- e) 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	12.626	686.141	698.767
Housing Loans	2.944	415.545	418.489
Car Loans	441	16.677	17.118
General Purpose Loans	9.226	253.919	263.145
Other	15	-	15
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	47.233	1.582	48.815
With Installments	27.483	1.582	29.065
Without Installments	19.750	-	19.750
Individual Credit Cards-FC	258	27	285
With Installments	145	27	172
Without Installments	113	-	113
Personnel Loans-TL	244	2.076	2.320
Housing Loans	-	-	-
Car Loans	-	-	-
General Purpose Loans	244	2.076	2.320
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	233	25	258
With Installments	137	25	162
Without Installments	96	-	96
Personnel Credit Cards-FC	-	-	-
With Installments	-	-	-
Without Installments	-	-	-
Overdraft Accounts-TL (Real Persons)	1.326	-	1.326
Overdraft Accounts-FC (Real Persons)	15	-	15
Total	61.935	689.851	751.786

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NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
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I. Explanations and Disclosures Related to the Assets (continued)

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

Current Period- 31.12.2013			
	Short Term	Medium and Long Term	Total
Commercial loans with installment facility-TL	68.416	1.906.661	1.975.077
Business Loans	-	-	-
Car Loans	4.195	25.995	30.190
General Purpose Loans	63.330	1.322.458	1.385.788
Other	891	558.208	559.099
Commercial loans with installment facility - Indexed to FC	3.765	352.111	355.876
Business Loans	-	-	-
Car Loans	40	8.760	8.800
General Purpose Loans	3.725	343.351	347.076
Other	-	-	-
Commercial loans with installment facility –FC	-	-	-
Business Loans	-	-	-
Car Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
Corporate Credit Cards-TL	-	-	-
With Installments	-	-	-
Without Installments	-	-	-
Corporate Credit Cards-FC	-	-	-
With Installments	-	-	-
Without Installments	-	-	-
Overdraft Accounts-TL(Legal Entities)	122.342	-	122.342
Overdraft Accounts-FC(Legal Entities)	244	-	244
Total	194.767	2.258.772	2.453.539

g) Loans according to types of borrowers:

	December 31, 2013	December 31, 2012
Private Sector	11.307.041	1.731.688
Total	11.307.041	1.731.688

h) Distribution of domestic and foreign loans:

	December 31, 2013	December 31, 2012
Domestic loans	11.243.566	1.573.273
Foreign loans	63.475	158.415
Total	11.307.041	1.731.688

i) Loans granted to subsidiaries and associates: None.

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

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

j) Specific provisions provided against loans :

	December 31, 2013	December 31, 2012
Specific provisions		
Loans and receivables with limited collectability	6.594	-
Loans and receivables with doubtful collectability	1.939	-
Uncollectible loans and receivables	224	-
Total	8.757	-

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

k.1) Information on loans and other receivables included in non-performing loans which are restructured or rescheduled:

	III. Group	IV. Group	V. Group
	Loans and receivables with limited collectability	Loans and receivables with doubtful collectability	Uncollectible loans and receivables
31.12.2013	-	-	-
(Gross amounts before the specific reserves)	-	-	-
Loans and other receivables which are restructured	-	-	-
Rescheduled loans and other receivables	-	-	-
31.12.2012	-	-	-
(Gross amounts before the specific reserves)	-	-	-
Loans and other receivables which are restructured	-	-	-
Rescheduled loans and other receivables	-	-	-

k.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
Prior Period End	-	-	-
Additions (+)	46.186	-	-
Transfers from other categories of non-performing loans (+)	-	7.361	224
Transfers to other categories of non-performing loans (-)	7.585	-	-
Collections (-)	-	-	-
Write-offs (-)	-	-	-
Corporate and commercial loans	-	-	-
Individual loans	-	-	-
Credit cards	-	-	-
Other	-	-	-
Balance at the end of the period	38.601	7.361	224
Specific provision (-)	6.594	1.939	224
Net Balances on Balance Sheet	32.007	5.422	-

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

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

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

	III. Grup	IV. Grup	V. Grup
	Loans and receivables with limited collectability	Loans and receivables with doubtful collectability	Uncollectible loans and receivables
Current Period (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)	-	-	-
	-	-	-
Prior Period (Net)	-	-	-
Loans to Real Persons and Legal Entities (Gross)	-	-	-
Specific provision (-)	-	-	-
Loans to Real Persons and Legal Entities (Net)	-	-	-
Banks (Gross)	-	-	-
Specific provision (-)	-	-	-
Banks (Net)	-	-	-
Other Loans and Receivables (Gross)	-	-	-
Specific provision (-)	-	-	-
Other Loans and Receivables (Net)	-	-	-

l) 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 December 31, 2013, the Bank has uncollectible loans and receivables amounting to TL 224.

m) Explanations on write-off policy:

As of December 31, 2013 there is no write-off amount evaluated according to decision of the Board of Directors.

6. Information on held-to-maturity investments:

a.1) Information on held-to-maturity investments given as collateral or blocked: None.

a.2) Held-to-maturity investments subject to repurchase agreements: None.

b) Information on public sector debt investments held-to-maturity: None.

c) Information on held-to-maturity investments: None.

d) Movement of held-to-maturity investments: None.

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

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.

12. Information on tangible assets (Net) :

	Closing Balance December 31, 2012	Additions	Disposals	Other	Change in estimate	Ending Balance December 31, 2013
Cost:						
Land and buildings	9.174	-	-	-	-	9.174
Leased tangible assets	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-
Other	34.727	73.894	-	-	-	108.621
Total Cost	43.091	73.894	-	-	-	117.795

	Closing Balance December 31, 2012	Additions	Disposals	Other	Change in estimate	Ending Balance December 31, 2013
Accumulated Depreciation:						
Land and buildings	31	183	-	-	-	214
Leased tangible assets	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-
Other	2.528	10.615	-	-	-	13.143
Total Accumulated Depreciation	2.559	10.798	-	-	-	13.357
Net Book Value	41.342	63.096	-	-	-	104.438

a) Disclosure for impairment losses or releases individually material for financial statements:

a.1) Conditions for allocating/releasing any impairment: None.

a.2) Amount of impairment losses provided or released in financial statements during current period: None.

b) Other impairment losses provided or released in current period that are immaterial for the financial statement individually: None.

c) Pledges, Commitments and other restrictions to acquire tangible assets: None.

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AS OF DECEMBER 31, 2013

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

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

13. Information on intangible assets:

	Closing Balance December 31, 2013	Additions	Disposals	Other	Change in estimate	Ending Balance December 31, 2013
Cost:						
Software cost	17.790	37.384	-	-	-	55.174
Other intangible assets	1.118	11	-	-	-	1.129
Total Cost	18.908	37.395	-	-	-	56.303

	Closing Balance December 31, 2013	Period Charge	Disposals	Other	Change in estimate	Ending Balance December 31, 2013
Accumulated Depreciation:						
Software cost	1.081	6.869	-	-	-	7.950
Other intangible assets	37	70	-	-	-	107
Total Accumulated Depreciation	1.118	6.939	-	-	-	8.057
Net Book Value	17.790	30.456	-	-	-	48.246

14. Investment Property (Net): None.

15. Explanations on deferred tax assets:

- As of December 31, 2013, the Bank has deferred tax asset amounting to TL 18.320 arising from tax losses and other deductible temporary differences amounting to TL 5.596 (December 31, 2012: None) and TL 12.724 (December 31, 2012: TL 1.677), respectively.
- Temporary differences over which deferred tax asset is not computed and recorded in the balance sheet in prior periods: None.
- Allowance for deferred tax and deferred tax assets from reversal of allowance: None.

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

	December 31, 2013		December 31, 2012	
	Tax Base	Deferred Tax	Tax Base	Deferred Tax
Reserve for Employee Benefits	3.143	629	859	172
Other provisions	25.000	5.000	14.050	2.810
Net Book Value and Tax Value Differences of Assets:	119.165	23.833	-	-
Deferred Commissions	34.128	6.826	-	-
Tax Losses	27.982	5.596	-	-
Other	4.160	832	5.666	1.133
Deferred Tax Assets	213.578	42.716	20.575	4.115
Net Book Value and Tax Value Differences of Assets:	98.573	19.715	-	-
Tangible Fixed Assets	23.238	4.648	6.580	1.316
Financial Assets	167	33	5.611	1.122
Deferred tax liability (-)	121.978	24.396	12.191	2.438
Deferred tax Asset (Net)	91.600	18.320	8.384	1.677

16. Information on assets held for sale and discontinued operations: None.

17. Information on other assets:

a) Breakdown of other assets:

	December 31, 2013	December 31, 2012
Settlement Accounts	25.942	2.226
Advances and Deposits Given(*)	103.008	6.768
Prepaid Expenses	21.248	10.595
Total	150.198	19.589

(*) Advances and deposits given mainly consist of margin account for derivative transactions amounting to TL 77.223.

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.

ODEA BANK ANONİM ŞİRKETİ
NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
AS OF DECEMBER 31, 2013

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

II. Explanations and Disclosures Related to the Liabilities

1. Information on maturity structure of deposits:

a.1) 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

December 31, 2012:

	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	4.075	-	5.720	590.746	535.552	203.348	9.306	-	1.348.747
Foreign currency deposits	84.851	-	4.790	216.556	64.648	4.153	-	-	374.998
Residents in Turkey	84.851	-	4.790	216.441	64.648	4.153	-	-	374.883
Residents abroad	-	-	-	115	-	-	-	-	115
Public sector deposits	-	-	-	-	-	-	-	-	-
Commercial deposits	48.937	-	124.336	558.051	54.417	2.018	-	-	787.759
Other institutions deposits	-	-	-	4.007	1.635	-	-	-	5.642
Precious metals deposits	-	-	-	-	-	-	-	-	-
Interbank deposits	-	-	-	-	-	-	-	-	-
Central Bank of Turkey	-	-	-	-	-	-	-	-	-
Domestic Banks	-	-	-	-	-	-	-	-	-
Foreign Banks	-	-	-	-	-	-	-	-	-
Participation Banks	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total	137.863	-	134.846	1.369.360	656.252	209.519	9.306	-	2.517.146

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	Under the Guarantee of Insurance	Exceeding the Limit of Insurance
	December 31, 2013	December 31, 2013	December 31, 2012	December 31, 2012
Saving deposits	543.258	3.369.835	33.127	1.315.620
Foreign currency saving deposits	73.452	2.004.074	2.296	98.774
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	616.710	5.373.909	35.423	1.414.394

(*) 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:

	December 31, 2013	December 31, 2012
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	343.965	9.109
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 trading derivative financial liabilities:

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

	December 31, 2013		December 31, 2012	
	TL	FC	TL	FC
Forward Transactions	4.470	2.184	-	2.073
Swap Transactions	38.125	4.868	-	1.669
Options	55	53.653	-	648
Futures Transactions	-	-	-	-
Other	-	-	-	-
Total	42.650	60.705	-	4.390

3. Information on borrowings:

a) Information on banks and other financial institutions:

	December 31, 2013		December 31, 2012	
	TL	FC	TL	FC
From Domestic Banks and Institutions	3.008	1.926	-	-
From Foreign Banks, Institutions and Funds	-	1.162.439	-	360.942
Total	3.008	1.164.365	-	360.942

b) Maturity analysis of borrowings:

	December 31, 2013		December 31, 2012	
	TL	FC	TL	FC
Short-term	3.008	1.040.561	-	360.942
Medium and long-term	-	123.804	-	-
Total	3.008	1.164.365	-	360.942

c) Additional explanations related to the concentrations of the Bank's major liabilities:

The Bank has diversified its fund sources with customer deposits and funds borrowed from foreign banks.

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

4. Information on funds provided from repurchase agreement transactions :

a) Funds Provided Under Repurchase Agreements :

	December 31, 2013	December 31, 2012
Funds Provided Under Repurchase Agreements	221.454	-
Total	221.454	-

5. 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.

6. 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: Bank has operational lease agreements for some branches.

c) Explanations on the lessor and lessee in sale and lease back transactions, agreement conditions, and major agreement terms: None.

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

8. Information on provisions:

a) Information on general provisions:

	December 31, 2013	December 31, 2012
General Provisions		
I. Provisions for First Group Loans and Receivables	86.703	18.074
- Additional provision for intentioned loans	-	-
II. Provisions for Second Group Loans and Receivables	2.427	-
- Additional provision for intentioned loans	1.434	-
Provisions for Non-cash Loans	1.945	415
Total	91.075	18.489

General provision movement for first, second group of loans and receivables and non-cash loans is as follows:

	First Group Loans and Receivables	Second Group Loans and Receivables	Non-Cash Loans
January 1, 2013	18.074	-	415
Additions	69.770	1.286	1.530
Disposals	-	-	-
December 31, 2013	87.844	1.286	1.945

ODEA BANK ANONİM ŞİRKETİ
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(Amounts expressed in thousands of Turkish Lira (TL) unless otherwise stated.)

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

b) Foreign exchange losses on the foreign currency indexed loans and finance lease receivables: The foreign exchange losses amounting to TL 109 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: None.

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

The Bank have calculated reserve for employee termination benefits in line with the statutory regulations.

d.1) Movement of employee termination benefits: Please refer to below table.

d.2) Information on employee termination benefits and unused vacation accrual:

	December 31, 2013	December 31, 2012
Employee termination benefit provision	905	-
Unused vacation provision	2.238	859
Total of provision for employee benefits	3.143	859

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. The cost of providing benefits to the employees for the services rendered by them under the defined benefit plan is determined by independent actuaries annually using the projected unit credit method. All actuarial gains and losses are recognized in the income statement.

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 25.000 (31 December 2012: TL 14.050).

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.

ODEA BANK ANONİM ŞİRKETİ
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II. Explanations and Disclosures Related to the Liabilities (continued)

9. Explanations on taxes payable:

a) Information on current tax liability:

a.1) Information on corporate tax:

As of 31 December 2013, the Bank does not have corporate tax provision.

a.2) Explanations on taxes payable:

	December 31, 2013	December 31, 2012
Payroll Tax	2.260	1.417
Taxation on Securities	10.887	520
BSMV	7.287	628
Property Tax	126	147
Value Added Tax Payable	1.563	566
Stamp Tax	-	-
Corporate Tax Payable	-	-
Foreign Exchange Transaction Tax	-	-
Other	517	46
Total	22.640	3.324

a.3) Information on premiums:

	December 31, 2013	December 31, 2012
Social Security Premiums-Employer	795	283
Social Security Premiums-Employee	724	308
Unemployment Insurance-Employer	102	39
Unemployment Insurance-Employee	52	20
Pension Fund Membership Fees and Provisions-Employee	-	-
Pension Fund Membership Fees and Provisions-Employer	-	-
Bank Social Aid Pension Fund Premium-Employer	-	-
Bank Social Aid Pension Fund Premium-Employee	-	-
Other	-	-
Total	1.673	650

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

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

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

11. Information on Subordinated Loans:

	December 31, 2013		December 31, 2012	
	TC	FC		FC
From domestic banks	-	-	-	-
From foreign banks	-	639.209	-	177.849
Total	-	639.209	-	177.849

On December 27, 2012 the Bank obtained a subordinated loan from Parent Bank - Bank Audi SAL amounting to USD 100 million, with 10 years maturity and a repayment option at the end of five years. The interest rate was determined 3% for the first five years unless usage of repayment option interest rate to be 4%. With the written approval of BRSA dated December 25, 2012, the loan has been approved as subordinated loan and was taken into consideration as supplementary capital within the limits of the Regulation Regarding Banks' Shareholders' Equity.

Besides, on September 24, 2013 the Bank obtained a subordinated loan from Parent Bank - Bank Audi SAL amounting to USD 200 million, with 10 years maturity and a repayment option at the end of five years. The interest rate was determined 6%. With the written approval of BRSA dated September 20, 2013, the loan has been approved as subordinated loan and was taken into consideration as supplementary capital within the limits of the Regulation Regarding Banks' Shareholders' Equity.

12. Information on Shareholders' Equity:

a) Presentation of Paid-in capital:

With the permission of BRSA dated June 21, 2013 and numbered 20008792.84.1-15704, the Bank's paid in capital has increased to 1.086.510 TL and with the permission of BRSA December 19, 2013 and numbered 20008792.84.1-31580, the Bank's paid in capital has increased to 1.496.150 TL in the form of cash injection. As of December 31, 2013, the Bank's paid in capital consists of 14.961.500.000 shares which nominal value is TL 0,10.

TL	December 31, 2013	December 31, 2012
Common stock(*)	1.496.150	533.520
Preferred stock	-	-
Total	1.496.150	533.520

(*) Nominal Capital

b) The Bank does not apply registered share capital system.

Information on share capital increases and their sources; other information on increased capital shares in the current period:

Date of increase	Amount of increase	Cash	Profit reserves subject to capital increase	Capital reserves subject to capital increase
20.06.13	552.990	552.990	-	-
25.12.13	409.640	409.640	-	-
Total	962.630	962.630	-	-

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

- 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:

General loan provisions calculated over the recently formed loan portfolio and costs of establishment caused pressure on the income statement of the Bank that was established in October 2012 resulting a net year end loss of around TL 137,005. The Bank monitors closely the liquidity, interest rate and credit risk taking into account the macro economic conditions and makes prospective timely strategic decisions, analyzing daily the different ratios and efficient performance criteria.

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

	December31, 2013	December31, 2012
From Associates, Subsidiaries, and Jointly Controlled Entities (Joint Vent.)	-	-
Valuation Difference	(8.546)	(133)
Foreign Exchange Difference	-	-
Total	(8.546)	(133)

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

13. Information on minority shares: None.

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:

	December 31, 2013	December 31, 2012
Loan granting commitments	314.401	9.547
Commitments for checks	37.369	283
Forward asset purchase and sales commitments	1.655.680	61.522
Credit card limit commitments	139.816	-
Other irrevocable commitments	80	1.244
Total	2.147.346	72.596

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

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:

	December 31, 2013	December 31, 2012
Other guarantees and collaterals	744.241	76.074
Letters of credit	146.013	13.940
Bank acceptance loans	44.079	-
Total	934.333	90.014

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

	December 31, 2013	December 31, 2012
Definite letter of guarantess	514.316	58.682
Temporary letter of guarantees	75.010	6.023
Other letter of guarantees	154.915	11.369
Total	744.241	76.074

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

	December 31, 2013	December 31, 2012
Non-cash loans given against achieving cash loans	-	-
With maturity of 1 year or less than 1 year	240	1.327
With maturity of more than 1 year	-	-
Other non-cash loans	934.093	88.687
Total	934.333	90.014

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

c.2) Information on sectoral risk breakdown of non-cash loans and irrevocable loan commitments (excluding forward asset sales and purchase commitments):

	December 31, 2013			
	TL	(%)	FC	(%)
Agricultural	15.705	2,52	1.347	0,43
Farming and raising livestock	15.705	2,52	1.347	0,43
Fores TL	-	-	-	-
Fishery	-	-	-	-
Manufacturing	88.803	14,26	91.625	29,40
Mining	2.012	0,32	2.725	0,87
Production	37.808	6,07	83.709	26,86
Electric, gas and water	48.983	7,87	5.191	1,67
Construction	299.603	48,11	46.673	14,98
Services	213.697	34,32	147.433	47,31
Wholesale and retail trade	133.944	21,51	47.863	15,36
Hotel, food and beverage services	583	0,09	3.196	1,03
Transportation and telecommunication	19.726	3,17	77.305	24,81
Financial institutions	2.117	0,34	-	-
Real estate and renting services	353	0,06	3.967	3,967
Self-employment services	-	-	-	-
Education services	48.475	7,78	14.059	4,51
Health and social services	8.499	1,36	1.043	0,33
Other	4.885	0,78	24.562	7,88
Total	622.693	100,00	311.640	100,00

	December 31, 2012			
	TL	(%)	FC	(%)
Agricultural	-	-	-	-
Farming and raising livestock	-	-	-	-
Fores TL	-	-	-	-
Fishery	-	-	-	-
Manufacturing	7.151	11,54	12.104	43,13
Mining	-	-	889	3,17
Production	6.239	10,07	11.215	39,96
Electric, gas and water	912	1,47	-	-
Construction	27.716	44,74	11.899	42,40
Services	27.081	43,72	4.063	14,48
Wholesale and retail trade	8.334	13,45	3.569	12,72
Hotel, food and beverage services	212	0,34	-	-
Transportation and telecommunication	10	0,02	-	-
Financial institutions	11.550	18,64	379	1,35
Real estate and renting services	6.975	11,26	115	0,40
Self-employment services	-	-	-	-
Education services	-	-	-	-
Health and social services	-	-	-	-
Other	-	-	-	-
Total	61.948	100,00	28.066	100,00

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

c.3) Information on I st and II nd group non-cash loans:

Non-cash loans	I st Group		II nd Group	
	TL	FC	TL	FC
Letters of guarantee	622.333	121.548	360	-
Bank acceptances	-	44.079	-	-
Letters of credit	-	146.013	-	-
Endorsements	-	-	-	-
Securities issue purchase and guarantees	-	-	-	-
Factoring Commitments	-	-	-	-
Other commitments and contingencies	-	-	-	-
Total	622.333	311.640	360	-

2) Information related to derivative financial instruments:

	Derivative transactions according to purposes			
	Trading	Hedging	Trading	Hedging
	December 31, 2013	December 31, 2013	December 31, 2012	December 31, 2012
Types of trading transactions				
Foreign currency related derivative transactions (I):				
Forward transactions	947.036	-	173.731	-
Swap transactions	2.850.559	-	771.916	-
Futures transactions	-	-	-	-
Option transactions	5.746.368	-	244.176	-
Interest related derivative transactions (II) :				
Forward rate transactions	-	-	-	-
Interest rate swap transactions	1.508.360	-	91.000	-
Interest option transactions	-	-	-	-
Futures interest transactions	-	-	-	-
Other derivative transactions for trade (III)				
	-	-	-	-
A. Total trading derivative transactions (I+II+III)	11.052.323	-	1.280.823	-
Types of hedging transactions				
Fair value hedges	-	-	-	-
Cash flow hedges	-	-	-	-
Net investment hedges	-	-	-	-
B.Total hedging related derivatives	-	-	-	-
Total Derivative Transactions (A+B)	11.052.323	-	1.280.823	-

Forward foreign currency and swap transactions are for protection from currency fluctuations. According to TAS, they do not qualify as hedging instruments but trading and are remeasured at fair value.

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

As of December 31, 2013 breakdown of the Bank's foreign currency forward and swap transactions based on currencies are disclosed below in their TL equivalents:

December 31, 2013	Forward Buy	Forward Sell	Swap Buy	Swap Sell	Option Buy	Option Sell	Interest Swap Buy	Interest Swap Sell	Total
TL	110.081	286.140	627.950	221.559	1.061.601	1.406.569	155.764	155.764	4.025.428
USD	118.847	170.063	529.966	220.812	1.222.463	1.125.532	545.771	545.771	4.479.225
EURO	229.989	12.551	181.723	921.402	469.776	207.365	52.645	52.645	2.128.096
Other	19.365	-	70.883	76.264	126.531	126.531	-	-	419.574
Total	478.282	468.754	1.410.522	1.440.037	2.880.371	2.865.997	754.180	754.180	11.052.323

December 31, 2012	Forward Buy	Forward Sell	Swap Buy	Swap Sell	Option Buy	Option Sell	Interest Swap Buy	Interest Swap Sell	Total
TL	6.800	9.035	252.604	18.213	83.885	38.598	33.774	33.774	476.683
USD	-	32.717	132.165	248.864	32.479	78.655	11.726	11.726	548.332
EUR	32.610	23.452	2.345	89.118	5.397	5.162	-	-	158.084
Other	47.234	21.883	-	28.607	-	-	-	-	97.724
Total	86.644	87.087	387.114	384.802	121.761	122.415	45.500	45.500	1.280.823

3. Information related to credit derivatives and risk exposures:

None.

4. Explanations on contingent liabilities and assets:

a.1) The Bank's share in contingent liabilities arising from entities under common control (joint ventures) together with other venturer: None.

a.2) Share of jointly controlled entity (joint venture) in its own contingent liabilities: None.

a.3) The Bank's contingent liabilities resulting from liabilities of other venturers in jointly controlled entities (joint ventures): None.

b) Accounting and presentation of contingent assets and liabilities in the financial statements:

b.1) Contingent assets are accounted for, if probability of realization is almost certain. If probability of realization is high, then it is explained in the footnotes: None.

b.2) A provision is made for contingent liabilities, if realization is probable and the amount can reliably be determined. If realization is remote or the amount cannot be determined reliably, then it is explained in the footnotes: None.

5. Custodian and intermediary services:

The Bank provides security purchase-sell and safe keeping services in the name of real persons and legal entities. Details of investment securities held in custody are given in the Statement of Off Balance Sheet Contingencies and Commitments.

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IV. Explanations and Disclosures Related to the Statement of Income

1. a) Information on interest on loans(*):

	December 31, 2013		December 31, 2012	
	TL	FC	TL	FC
Interest on loans (*)				
Short term loans	175.964	21.349	6.290	744
Medium and long term loans	203.212	122.921	1.801	2.378
Interest on non-performing loans	-	-	-	-
Total	379.176	144.270	8.091	3.122

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

b) Information on interest received from banks:

	December 31, 2013		December 31, 2012	
	TL	FC	TL	FC
The Central Bank of Republic of Turkey (CBRT)	995	-	1.854	5.390
Domestic banks	13.461	514	24.058	-
Foreign banks	-	2	-	-
Branches and head office abroad	-	-	-	-
Total	14.456	516	25.912	5.390

c) Interest received from marketable securities portfolio:

	December 31, 2013		December 31, 2012	
	TL	FC	TL	FC
Trading securities	6.587	10	123	-
Financial assets at fair value through profit and loss	-	-	-	-
Available-for-sale securities	49.796	-	482	-
Held-to-maturity securities	-	-	-	-
Total	56.383	10	605	-

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

2. a) Information on interest on funds borrowed:

	December 31, 2013		December 31, 2012	
	TL	FC	TL	FC
Interest on funds borrowed (*)				
Banks				
The Central Bank of Turkey	-	-	-	-
Domestic banks	54	16	-	-
Foreign banks	-	24.477	-	322
Branches and head office abroad	-	-	-	-
Other financial institutions	-	-	-	-
Total	54	24.493	-	322

(*) Includes fees and commission expenses for borrowings.

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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:** None.
- d. **Distribution of interest expense on deposits based on maturity of deposits:**

December 31, 2013								
Time Deposits								
Account Name	Demand Deposits	Up to 1 Month	Up to 3 Months	Up to 6 Months	Up to 1 Year	More than 1 Year	Accumulating Deposits	Total
TL								
Bank deposits	-	2.027	-	-	-	-	-	2.027
Saving deposits	1	8.847	203.526	31.734	38.218	3.364	-	285.690
Public sector deposits	-	-	131	-	-	-	-	131
Commercial deposits	-	18.825	69.321	5.295	2.015	92	-	95.548
Other deposits	-	498	9.816	1.468	1.657	-	-	13.439
7 days call accounts	-	-	-	-	-	-	-	-
Total	1	30.197	282.794	38.497	41.890	3.456	-	396.835
Foreign Currency								
Foreign currency deposits	-	10.919	79.573	7.119	1.867	68	-	99.546
Bank deposits	-	3.776	-	-	-	-	-	3.776
7 days call accounts	-	-	-	-	-	-	-	-
Precious metal deposits	-	-	-	-	-	-	-	-
Total	-	14.695	79.573	7.119	1.867	68	-	103.322
Grand Total	1	44.892	362.367	45.616	43.757	3.524	-	500.157

December 31, 2012								
Time Deposits								
Account Name	Demand Deposits	Up to 1 Month	Up to 3 Months	Up to 6 Months	Up to 1 Year	More than 1 Year	Accumulating Deposits	Total
TL								
Bank deposits	-	3	-	-	-	-	-	3
Saving deposits	-	22	3.248	2.219	806	20	-	6.315
Public sector deposits	-	-	-	-	-	-	-	-
Commercial deposits	-	409	4.305	284	-	18	-	5.016
Other deposits	-	-	7	19	-	-	-	26
7 days call accounts	-	-	-	-	-	-	-	-
Precious metal deposits	-	-	-	-	-	-	-	-
Total	-	434	7.560	2.522	806	38	-	11.360
Foreign Currency								
Foreign currency deposits	-	10	769	53	4	-	-	836
Bank deposits	-	-	-	-	-	-	-	-
7 days call accounts	-	-	-	-	-	-	-	-
Precious metal deposits	-	-	-	-	-	-	-	-
Total	-	10	769	53	4	-	-	836
Grand Total	-	444	8.329	2.575	810	38	-	12.196

3. Information on Dividend Income: None.

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

4. Information on net trading income:

	December 31, 2013	December 31, 2012
Income	1.519.285	43.806
Gains on capital market operations	9.353	329
Gains on derivative financial instruments	467.366	7.571
Foreign exchange gains	1.042.566	35.906
Losses (-)	1.476.049	18.884
Losses on capital market operations	8.273	24
Losses on derivative financial instruments	478.572	4.696
Foreign exchange losses	989.204	14.164

5. Information on other operating income: As of December 31, 2013, other operational income is amounting to TL 1.289.

6. Provision for impairment of loans and other receivables:

	December 31, 2013	December 31, 2012
Specific provisions for loans and other receivables	8.757	-
III. Group Loans and Receivables	6.594	-
IV. Group Loans and Receivables	1.939	-
V. Group Loans and Receivables	224	-
General loan loss provision expenses	72.586	18.489
Provision expenses for possible losses	-	-
Marketable securities impairment losses	890	-
Financial assets at fair value through profit and loss	890	-
Investment securities available for sale	-	-
Impairment provision expense on investments	-	-
Associates	-	-
Subsidiaries	-	-
Jointly controlled entities	-	-
Investments held to maturity	-	-
Other	-	-
Total	82.233	18.489

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

7. Information on other operating expenses:

	December 31, 2013	December 31, 2012
Personnel expenses	93.549	27.461
Unused vacation provision	1.379	859
Taxes and duties	-	1.768
Bank social aid fund deficit provision	-	-
Impairment expenses of fixed assets	-	-
Depreciation expenses of fixed assets	10.798	2.559
Impairment expenses of intangible assets	-	-
Impairment expense of goodwill	-	-
Amortization expenses of intangible assets	6.939	1.118
Impairment for investments accounted for under equity method	-	-
Impairment expenses of assets to be disposed	-	-
Depreciation expenses of assets to be disposed	-	-
Impairment expenses of assets held for sale and discontinued operations	-	-
Other operating expenses	122.171	13.016
Rent expenses	23.151	3.839
Maintenance expenses	309	86
Advertisement expenses	35.349	1.041
Other expenses(*)	63.362	8.050
Loss on sales of assets	-	-
Other(**)	25.905	16.292
Total	260.743	63.073

(*) As of December 31, 2013, other operating expenses consist of TL 13.086 information technologies expenses and TL 13.954 audit and advisory expenses and others.

(**) As of December 31, 2013, other expenses consist of other provision expenses amounting to TL 25.905 (31 December 2012: TL 14.050).

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

As of 31 December 2013, the Bank' loss before tax from continued operations is TL 153.028.

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

- a) As of December 31, 2013; current tax expense is TL 1.483 and deferred tax income is TL 14.540.
- b) The Bank has deferred tax income amounting to TL 14.450 (31 December 2012: TL 1.677) through the existence or closing of temporary differences except financial loss.
- c) Information on deferred tax income or expense reflected to income table resulting from temporary differences, statutory losses and tax deductions and exceptions:

For the year ended December 31, 2013, deferred tax income arising from financial loss and temporary differences are amounting to TL 5.596 TL (December 31, 2012: None) and TL 12.724 (December 31, 2012: TL 1.677), respectively.

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

d) Tax reconciliation:

	December 31, 2013	December 31, 2012
Loss before tax	153.028	19.733
Tax at the domestic income tax rate of 20%	30.606	3.947
Disallowables and others, net	(14.583)	(3.786)
Tax Expense Calculated	16.023	161

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

As of December 31, 2013 the Bank's net loss from continued operations is TL 137.005.

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

V. Explanations and Disclosures Related to Statement of Changes in Shareholders' Equity

- a) Decrease resulting from revaluation of financial assets available for sale is TL 8.546.
- b) Increase in cash flow risk hedging items: None.
- c) The reconciliation related with foreign currency translation reserves at the beginning and end of the period: None.
- d) Dividends declared subsequent to the balance sheet date, but before the announcement of the financial statements: None.
- e) Amounts transferred to legal reserves: None.
- f) Information on shares issued:

The Bank does not have any issued debt securities. As of the date of approval of these financial statements, there is no subsequent dividend announcement of the Bank after the balance sheet date.

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VI. Explanations and Disclosures Related To Statement Of Cash Flows

1. The effects of the other items stated in the statement of cash flows and the changes in foreign currency exchange rates on cash and cash equivalents:

“Others” line amounting to TL 76.724 in “Bank Operating profit before changes in operating assets and liabilities” consists of fees and commissions paid, gain/losses from derivative financial instruments and other operating expenses except for personnel expenses, unused vacation provision, depreciation expenses and taxes paid.

“Net increase/decrease in other liabilities” line amounting to TL 170.387 in “Changes in bank operations assets and liabilities” consists of changes in miscellaneous payables, other liabilities and tax liability.

“Net increase/decrease in other assets” line amounting to TL 185.573 consists of changes in other assets.

2. Cash and cash equivalents at beginning and end of periods:

The reconciliation of the components of cash and cash equivalents, accounting policies used to determine these components, the effect of any change made in accounting principle in the current period, the recorded amounts of the cash and cash equivalent assets at the balance sheet and the recorded amounts in the statement of cash flow:

End of the period	December 31, 2013	December 31, 2012
Cash	158.538	274.789
Cash in TL/foreign currency	78.456	6.181
Central Bank of Republic of Turkey	80.082	268.608
Cash equivalents	1.609.396	1.322.372
Receivables from banks and other financial institutions	1.149.396	387.372
Receivables from money market placements	460.000	935.000
Total cash and cash equivalents	1.767.934	1.597.161

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VII. 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) Current Period: 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	-	-	-	-	-	-

Prior Period: December 31, 2012

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	-	-	-	-	-	-
Balance at end of period	-	-	-	11.000	-	-
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	
	December 31, 2013	December 31, 2012	December 31, 2013	December 31, 2012	December 31, 2013	December 31, 2012
Deposits						
Balance at beginning of period	-	-	-	-	9.109	-
Balance at end of period	-	-	-	-	343.965	-
Interest on deposits	-	-	-	-	856	-

The Bank has obtained Subordinated Loan amounting to TL 639.209 and short term loan amounting to TL 213.040 from risk group of the Bank and interest expense amounting to TL 14.481 in 2013.

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	
	December 31, 2013	December 31, 2012	December 31, 2013	December 31, 2012	December 31, 2013	December 31, 2012
Financial assets at fair value through profit and loss						
Balance at beginning of period	-	-	-	198.695	-	-
Balance at end of period	-	-	-	821.874	-	-
Total Loss/ Profit	-	-	-	3.018	-	-

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

Gross payment made to the executive management as of December 31, 2013 is TL 13.353.

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VIII. 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	37	1.105			
			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.

IX. 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 REPORT

I. Explanations on the Independent Auditor's Report:

The unconsolidated financial statements for the year ended December 31, 2013 have been audited by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (A member firm of Ernst & Young Global Limited). The independent auditor's report dated March 4, 2014 is presented preceding the unconsolidated financial statements.

II. Explanations and notes prepared by independent auditor:

None.