

TÜRKİYE İHRACAT KREDİ BANKASI A.Ş.
Bank Financial Report
Unconsolidated
2018 - 2. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Company	KPMG BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM FİNANSAL BİLGİLERE İLİŞKİN SINIRLI DENETİM RAPORU

Türkiye İhracat Kredi Bankası A.Ş. Yönetim Kurulu'na

Giriş

Türkiye İhracat Kredi Bankası AŞ'nin ("Banka") 30 Haziran 2018 tarihli ilişikteki konsolide olmayan bilançosunun ve aynı tarihte sona eren altı aylık dönemine ait konsolide olmayan kar veya zarar tablosunun, konsolide olmayan kar veya zarar ve diğer kapsamlı gelir tablosunun, konsolide olmayan özkaynaklar değişim tablosunun ve konsolide olmayan nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Banka yönetimi, söz konusu ara dönem konsolide olmayan finansal bilgilerin 1 Kasım 2006 tarihli ve 26333 sayılı Resmi Gazete'de yayımlanan "Bankaların Muhasebe Uygulamalarına ve Belgelerin Saklanması İlişkin Usul ve Esaslar Hakkında Yönetmelik" ve Bankacılık Düzenleme ve Denetleme Kurulu tarafından bankaların hesap ve kayıt düzenine ilişkin yayımlanan diğer düzenlemeler ile Bankacılık Düzenleme ve Denetleme Kurumu ("BDDK") genelge ve açıklamaları ve bunlar ile düzenlenmeyen konularda Türkiye Muhasebe Standardı 34 Ara Dönem Finansal Raporlama Standardı hükümlerini içeren; "BDDK Muhasebe ve Finansal Raporlama Mevzuatı"na uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem konsolide olmayan finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı ("SBDS") 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Ara dönem finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartlarına uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre, ilişikteki ara dönem konsolide olmayan finansal bilgilerin, Türkiye İhracat Kredi Bankası A.Ş.'nin 30 Haziran 2018 tarihi itibarıyla finansal durumunun ve aynı tarihte sona eren altı aylık döneme ilişkin finansal performansının ve nakit akışlarının BDDK Muhasebe ve Finansal Raporlama

Mevzuatı'na uygun olarak tüm önemli yönleriyle gerçeğe uygun bir biçimde sunulmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Mevzuattan Kaynaklanan Diğer Yükümlülüklere İlişkin Rapor

Sınırlı denetimimiz sonucunda, ilişkide yedinci bölümde yer verilen ara dönem faaliyet raporunda yer alan finansal bilgilerin sınırlı denetimden geçmiş ara dönem konsolide olmayan finansal tablolar ve açıklayıcı notlarda verilen bilgiler ile, tüm önemli yönleriyle, tutarlı olmadığına dair herhangi bir hususa rastlanmamıştır.

KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi

A member firm of KPMG International Cooperative

Orhan Akova, SMMM

Sorumlu Denetçi

13 Ağustos 2018

İstanbul, Türkiye

Balance Sheet (Statement of Financial Position)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2018			Previous Period 31.12.2017		
		TL	FC	Total	TL	FC	Total
Balance Sheet (Statement of Financial Position)							
ASSETS							
FINANCIAL ASSETS (Net)		1.445.836	4.219.250	5.665.086			
Cash and cash equivalents		1.119.356	3.846.348	4.965.704			
Cash and Cash Balances at Central Bank	(1)	332	741.566	741.898			
Banks	(4)	359.668	3.104.782	3.464.450			
Receivables From Money Markets		759.356		759.356			
Financial Assets at Fair Value Through Other Comprehensive Income	(6)	23.245		23.245			
Equity instruments		23.245		23.245			
Financial Assets Measured at Amortised Cost	(8)	287.300		287.300			
Public Debt Securities		287.300		287.300			
Derivative financial assets	(3)	15.935	372.902	388.837			
Derivative Financial Assets At Fair Value Through Profit Or Loss		15.935	275.230	291.165			
Derivative Financial Assets At Fair Value Through Other Comprehensive Income			97.672	97.672			
LOANS (Net)	(7)	6.363.439	89.069.698	95.433.137			
Loans		6.259.599	89.069.698	95.329.297			
Loans Measured at Amortised Cost		6.259.599	89.069.698	95.329.297			
Receivables From Leasing Transactions	(12)	0	0	0			
Non-performing Loans		320.965		320.965			
Specific Provisions (-)		-217.125		-217.125			
NON-CURRENT ASSETS OR DISPOSAL GROUPS CLASSIFIED AS HELD FOR SALE FROM DISCONTINUED OPERATIONS (Net)	(14)	0		0			
INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES	(9)	0	0	0			
Investments in Subsidiaries (Net)	(10)	0	0	0			
Jointly Controlled Partnerships (JointVentures) (Net)	(11)	0	0	0			
TANGIBLE ASSETS (Net)		5.950		5.950			
INTANGIBLE ASSETS AND GOODWILL (Net)		6.499		6.499			
Other		6.499		6.499			
INVESTMENT PROPERTY (Net)	(13)	0		0			
CURRENT TAX ASSETS		2.189		2.189			
DEFERRED TAX ASSET		0		0			
OTHER ASSETS		516.102	919.835	1.435.937			
TOTAL ASSETS		8.340.015	94.208.783	102.548.798			

LIABILITY AND EQUITY ITEMS							
DEPOSITS	(1)		0	0			
LOANS RECEIVED	(3)		78.529.223	78.529.223			
MONEY MARKET FUNDS		155.816		155.816			
MARKETABLE SECURITIES (Net)			14.632.972	14.632.972			
Bonds			14.632.972	14.632.972			
FUNDS		13		13			
Other		13		13			
FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS		0		0			
DERIVATIVE FINANCIAL ASSETS	(2)	28.396	540.901	569.297			
Derivative Financial Liabilities At Fair Value Through Profit Or Loss		28.396	308.206	336.602			
Derivative Financial Liabilities At Fair Value Through Other Comprehensive Income			232.695	232.695			
FACTORING PAYABLES		0		0			
LEASE PAYABLES	(5)	0		0			
PROVISIONS	(6)	293.826		293.826			
General Loan Loss Provisions		130.214		130.214			
Reserves for Employee Benefits		61.837		61.837			
Other provisions		101.775		101.775			
CURRENT TAX LIABILITIES	(7.1)	12.426		12.426			
DEFERRED TAX LIABILITY	(7.2)	0		0			
LIABILITIES RELATED TO ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)		0		0			
SUBORDINATED DEBT		0		0			
OTHER LIABILITIES	(4)	24.639	1.212.138	1.236.777			
EQUITY	(8)	7.086.705	31.743	7.118.448			
Issued capital		6.350.000		6.350.000			
Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss		197		197			
Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss		14.081	31.743	45.824			
Profit Reserves		401.743		401.743			
Legal Reserves		379.260		379.260			
Extraordinary Reserves		22.483		22.483			
Profit or Loss		320.684		320.684			
Current Period Net Profit Or Loss		320.684		320.684			
Total equity and liabilities		7.601.821	94.946.977	102.548.798			

OFF-BALANCE SHEET ITEMS

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2018			Previous Period 31.12.2017		
		TL	FC	Total	TL	FC	Total
Off-Balance Sheet Items							
OFF-BALANCE SHEET COMMITMENTS		3.436.922	94.182.768	97.619.690			
GUARANTIES AND WARRANTIES	1.2		7.721.203	7.721.203			
Other Guarantees			7.721.203	7.721.203			
COMMITMENTS		2.524.007	33.031.122	35.555.129			
Irrevocable Commitments			962.926	962.926			
Other Irrevocable Commitments			962.926	962.926			
Revocable Commitments		2.524.007	32.068.196	34.592.203			
Revocable Loan Granting Commitments		2.524.007	32.068.196	34.592.203			
DERIVATIVE FINANCIAL INSTRUMENTS		912.915	53.430.443	54.343.358			
Derivative Financial Instruments Held For Hedging		122.198	38.966.650	39.088.848			
Fair Value Hedges		85.978	29.284.172	29.370.150			
Cash Flow Hedges		36.220	9.682.478	9.718.698			
Derivative Financial Instruments Held For Trading		790.717	14.463.793	15.254.510			
Forward Foreign Currency Buy or Sell Transactions		103.875	118.461	222.336			
Forward Foreign Currency Buying Transactions		52.387	58.820	111.207			
Forward Foreign Currency Sale Transactions		51.488	59.641	111.129			
Currency and Interest Rate Swaps		683.500	14.342.154	15.025.654			
Currency Swap Buy Transactions			3.017.446	3.017.446			
Currency Swap Sell Transactions		683.500	2.350.304	3.033.804			
Interest Rate Swap Buy Transactions			4.487.202	4.487.202			
Interest Rate Swap Sell Transactions			4.487.202	4.487.202			
Currency, Interest Rate and Securities Options		3.342	3.178	6.520			
Currency Options Buy Transactions		1.671	1.589	3.260			
Currency Options Sell Transactions		1.671	1.589	3.260			
CUSTODY AND PLEDGES RECEIVED		4.125.637	98.145.381	102.271.018			
ITEMS HELD IN CUSTODY		0	0	0			
PLEDGED ITEMS		380.538	2.953.770	3.334.308			
Securities			30.631	30.631			
Real Estate		352.268	2.709.774	3.062.042			
Other Pledged Items		28.270	213.365	241.635			
ACCEPTED BILL, GUARANTIES AND WARRANTEES		3.745.099	95.191.611	98.936.710			
TOTAL OFF-BALANCE SHEET ACCOUNTS		7.562.559	192.328.149	199.890.708			

Statement of Profit or Loss

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017	Current Period 3 Months 01.04.2018 - 30.06.2018	Previous Period 3 Months 01.04.2017 - 30.06.2017
Statement of Profit or Loss					
INCOME AND EXPENSE ITEMS					
INTEREST INCOME	1	1.390.427		742.175	
Interest Income on Loans		1.255.725		667.160	
Interest Income on Reserve Deposits		0		0	
Interest Income on Banks		64.933		41.169	
Interest Income on Money Market Placements		53.775		24.312	
Interest Income on Marketable Securities Portfolio		14.797		8.664	
Financial Assets At Fair Value Through Profit Loss		47		0	
Financial Assets At Fair Value Through Other Comprehensive Income		0		0	
Financial Assets Measured at Amortised Cost		14.750		8.664	
Finance Lease Income		0		0	
Other Interest Income		1.197		870	
INTEREST EXPENSES (-)	2	-929.205		-522.415	
Interest Expenses on Deposits		0		0	
Interest Expenses on Funds Borrowed		-583.583		-328.866	
Interest Expenses on Money Market Funds		-326		-288	
Interest Expenses on Securities Issued		-333.540		-186.752	
Other Interest Expense		-11.756		-6.509	
NET INTEREST INCOME OR EXPENSE		461.222		219.760	
NET FEE AND COMMISSION INCOME OR EXPENSES		-1.631		2.213	
Fees and Commissions Received		15.639		12.289	
From Noncash Loans		0		0	
Other		15.639		12.289	
Fees and Commissions Paid (-)		-17.270		-10.076	
Paid for Noncash Loans		0		0	
Other		-17.270		-10.076	
PERSONNEL EXPENSES (-)		-79.231		-39.580	
DIVIDEND INCOME		0		0	
TRADING INCOME OR LOSS (Net)	3	-33.681		29.239	
Gains (Losses) Arising from Capital Markets Transactions		-69		0	
Gains (Losses) Arising From Derivative Financial Transactions		720.984		868.670	
Foreign Exchange Gains or Losses		-754.596		-839.431	
OTHER OPERATING INCOME	4	129.544		71.201	
GROSS PROFIT FROM OPERATING ACTIVITIES		476.223		282.833	
PROVISION FOR LOAN LOSSES (-)	5	-42.314		-30.082	
OTHER OPERATING EXPENSES (-)	6	-113.225		-58.645	
NET OPERATING INCOME (LOSS)		320.684		194.106	
AMOUNT IN EXCESS RECORDED AS GAIN AFTER MERGER		0		0	
PROFIT (LOSS) FROM COMPANIES ACCOUNTED FOR USING EQUITY METHOD		0		0	
NET MONETARY POSITION GAIN (LOSS)		0		0	
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		320.684		194.106	
TAX PROVISION FOR CONTINUING OPERATIONS (+/-)		0		0	
Current Tax Provision		0		0	
Expense Effect of Deferred Tax		0		0	
Income Effect of Deferred Tax		0		0	
NET PERIOD PROFIT (LOSS) FROM CONTINUING OPERATIONS		320.684		194.106	
INCOME ON DISCONTINUED OPERATIONS		0		0	
Income on Assets Held for Sale		0		0	
Gain on Sale of Associates, Subsidiaries and Jointly Controlled Entities (Joint Ventures)		0		0	
Other Income on Discontinued Operations		0		0	
EXPENSES ON DISCONTINUED OPERATIONS (-)		0		0	
Expense on Assets Held for Sale		0		0	
Loss on Sale of Associates, Subsidiaries and Jointly Controlled Entities (Joint Ventures)		0		0	
Other Expenses on Discontinued Operations		0		0	

PROFIT (LOSS) ON DISCONTINUED OPERATIONS BEFORE TAX		0		0	
TAX PROVISION FOR DISCONTINUED OPERATIONS (+/-)		0		0	
Current Tax Provision		0		0	
Expense Effect of Deferred Tax		0		0	
Income Effect of Deferred Tax		0		0	
NET PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		0		0	
NET PROFIT OR LOSS FOR THE PERIOD		320.684		194.106	
Profit (Loss) Attributable to Group		320.684		194.106	
Profit (loss), attributable to non-controlling interests		0		0	
Profit (loss) per share					
Profit (Loss) per Share					

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017	Current Period 3 Months 01.04.2018 - 30.06.2018	Previous Period 3 Months 01.04.2017 - 30.06.2017
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)		320.684			
OTHER COMPREHENSIVE INCOME		26.182			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0			
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		26.182			
Valuation and/or Reclassification Profit or Loss from financial assets at fair value through other comprehensive income		-7.073			
Income (Loss) Related with Cash Flow Hedges		33.255			
TOTAL COMPREHENSIVE INCOME (LOSS)		346.866			

Statement of Cash Flow

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017
Statement of Cash Flow			
CASH FLOWS FROM USED IN BANKING OPERATIONS			
Operating Profit Before Changes in Operating Assets and Liabilities		1.264.771	
Interest Received		1.352.770	
Interest Paid		-583.371	
Dividends received		0	
Fees and Commissions Received		14.034	
Other Gains		129.544	
Collections from Previously Written Off Loans and Other Receivables	7.9.2	7.668	
Cash Payments to Personnel and Service Suppliers		-192.456	
Taxes Paid		-64.536	
Other		601.118	
Changes in Operating Assets and Liabilities Subject to Banking Operations		-2.591.517	
Net (Increase) Decrease in Financial Assets at Fair Value through Profit or Loss		3.050	
Net (Increase) Decrease in Due From Banks		0	
Net (Increase) Decrease in Loans		-1.307.365	
Net (Increase) Decrease in Other Assets		-225.938	
Net Increase (Decrease) in Funds Borrowed		-1.607.555	
Net Increase (Decrease) Other Liabilities		546.291	
Net Cash Provided From Banking Operations		-1.326.746	
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Net Cash Flows from (used in) Investing Activities		-95.056	
Cash Paid For Tangible And Intangible Asset Purchases		-1.871	
Cash Paid for Purchase of Financial Assets At Amortised Cost	8.4	-144.311	
Cash Obtained from Sale of Financial Assets At Amortised Cost	8.4	52.198	
Other		-1.072	
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Net cash flows from (used in) financing activities		2.106.132	
Cash Obtained from Loans and Securities Issued		2.352.415	
Cash Outflow Arised From Loans and Securities Issued		-242.020	
Dividends paid		-4.263	
Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents		735.090	
Net Increase (Decrease) in Cash and Cash Equivalents		1.419.420	
Cash and Cash Equivalents at Beginning of the Period		3.546.284	
Cash and Cash Equivalents at End of the Period		4.965.704	



Statement of changes in equity [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

		Footnote Reference	Issued Capital	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit and Loss		Other Accumulated Comprehensive Income That Will Be Reclassified In Profit and Loss		Profit Reserves	Prior Years' Profits or Losses	Current Period Net Profit (Loss)	Total Equity Except from Non-controlling Interests	Non-controlling Interests	Total Equity
				Accumulated Gains / Losses on Remeasurements of Defined Benefit Plans	Other (Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss and OtherAccumulated Amounts of Other Comprehensive Income that will not be Reclassified to Profit or Loss)	Accumulated gains (losses) due to revaluation and/or reclassification of financial assets measured at fair value through other comprehensive income	Other (Accumulated Gains or Losses on Cash Flow Hedges, Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income that will be Reclassified to Profit or Loss)						
Previous Period 01.01.2017 - 30.06.2017	Statement of changes in equity [abstract]												
	CHANGES IN EQUITY ITEMS												
	Equity at beginning of period												
	Adjustments Related to TMS 8												
	Effect Of Corrections												
	Effect Of Changes In Accounting Policy												
	Adjusted Beginning Balance												
	Total Comprehensive Income (Loss)												
	Capital Increase in Cash												
	Capital Increase Through Internal Reserves												
	Issued Capital Inflation Adjustment Difference												
	Convertible Bonds												
	Subordinated Debt												
	Increase (decrease) through other changes, equity												
	Profit Distributions												
	Dividends Paid												
	Transfers To Reserves												
Other													
Equity at end of period													
Current Period 01.01.2018 - 30.06.2018	Statement of changes in equity [abstract]												
	CHANGES IN EQUITY ITEMS												
	Equity at beginning of period		4.800.000	-1.565		21.154	-1.512	387.531	568.475				5.774.083
	Adjustments Related to TMS 8				1.762								1.762
	Effect Of Corrections												
	Effect Of Changes In Accounting Policy				1.762								1.762
	Adjusted Beginning Balance		4.800.000	-1.565	1.762	21.154	-1.512	387.531	568.475				5.775.845
	Total Comprehensive Income (Loss)					-7.073	33.255						26.182
	Capital Increase in Cash		1.000.000										1.000.000
	Capital Increase Through Internal Reserves		550.000					-550.000					
	Issued Capital Inflation Adjustment Difference												
	Convertible Bonds												
	Subordinated Debt												
	Increase (decrease) through other changes, equity									320.684			320.684
	Profit Distributions							564.212	-568.475				-4.263
	Dividends Paid								-4.263				-4.263
	Transfers To Reserves							564.212	-564.212				
Other													
Equity at end of period		6.350.000	-1.565	1.762	14.081	31.743	401.743		320.684			7.118.448	