

**IC ICBC TURKEY BANK ANONİM ŞİRKETİ AND ITS SUBSIDIARY**  
**CONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)**  
**AS AT 31 DECEMBER 2020**  
**(Currency: Thousands of TL - Turkish Lira)**

ASSETS	Footnotes (Section Five)	THOUSANDS OF TURKISH LIRA					
		CURRENT PERIOD			PRIOR PERIOD		
		31/12/2020			31/12/2019		
		TC	FC	Total	TC	FC	Total
<b>I. I. FINANCIAL ASSETS (Net)</b>		<b>1,315,692</b>	<b>9,340,398</b>	<b>10,656,090</b>	<b>1,602,486</b>	<b>4,777,063</b>	<b>6,379,549</b>
<b>1.1. Cash and Cash Equivalents</b>		<b>618,882</b>	<b>4,647,341</b>	<b>5,266,223</b>	<b>796,812</b>	<b>3,761,749</b>	<b>4,558,561</b>
1.1.1. Cash and Balances at Central Bank	(5.1.1)	113,485	3,047,428	3,160,913	135,417	1,938,038	2,073,455
1.1.2. Banks	(5.1.3)	2,592	1,604,376	1,606,968	1,115	1,836,919	1,838,034
1.1.3. Receivables from Money Markets		504,390	-	504,390	662,583	-	662,583
1.1.4. Allowance for Expected Credit Losses (-)		1,585	4,463	6,048	2,303	13,208	15,511
<b>1.2. Financial Assets at Fair Value Through Profit or Loss</b>		<b>21,923</b>	<b>14,282</b>	<b>36,205</b>	<b>16,613</b>	<b>-</b>	<b>16,613</b>
1.2.1. Public Debt Securities		-	-	-	-	-	-
1.2.2. Equity Instruments		77	14,282	14,359	39	-	39
1.2.3. Other Financial Assets		21,846	-	21,846	16,574	-	16,574
<b>1.3. Financial Assets at Fair Value Through Other Comprehensive Income</b>	(5.1.4)	<b>674,573</b>	<b>4,677,593</b>	<b>5,352,166</b>	<b>788,543</b>	<b>1,015,163</b>	<b>1,803,706</b>
1.3.1. Public Debt Securities		674,573	178,864	853,437	788,543	531,683	1,320,226
1.3.2. Equity Instruments		-	-	-	-	10,057	10,057
1.3.3. Other Financial Assets		-	4,498,729	4,498,729	-	473,423	473,423
<b>1.4. Derivative Financial Assets</b>	(5.1.2)	<b>314</b>	<b>1,182</b>	<b>1,496</b>	<b>518</b>	<b>151</b>	<b>669</b>
1.4.1. Derivative Financial Assets at Fair Value Through Profit or Loss		314	1,182	1,496	518	151	669
1.4.2. Derivative Financial Assets at Fair Value Through Other Comprehensive Income		-	-	-	-	-	-
<b>II. FINANCIAL ASSETS MEASURED AT AMORTISED COST (Net)</b>		<b>3,341,509</b>	<b>10,780,839</b>	<b>14,122,348</b>	<b>2,420,593</b>	<b>9,394,621</b>	<b>11,815,214</b>
<b>2.1. Loans</b>	(5.1.5)	<b>2,622,721</b>	<b>7,432,590</b>	<b>10,055,311</b>	<b>2,090,009</b>	<b>7,042,420</b>	<b>9,132,429</b>
2.2. Receivables from Leasing Transactions	(5.1.10)	-	-	-	-	-	-
2.3. Factoring Receivables		-	-	-	-	-	-
<b>2.4. Other Financial Assets Measured at Amortised Cost</b>	(5.1.6)	<b>781,293</b>	<b>3,609,776</b>	<b>4,391,069</b>	<b>454,464</b>	<b>2,436,763</b>	<b>2,891,227</b>
2.4.1. Public Debt Securities		781,293	2,415,287	3,196,580	454,464	1,491,780	1,946,244
2.4.2. Other Financial Assets		-	1,194,489	1,194,489	-	944,983	944,983
<b>2.5. Allowance for Expected Credit Losses (-)</b>		<b>62,505</b>	<b>261,527</b>	<b>324,032</b>	<b>123,880</b>	<b>84,562</b>	<b>208,442</b>
<b>III. NON-CURRENT ASSETS OR DISPOSAL GROUPS "HELD FOR SALE" AND FROM DISCONTINUED OPERATIONS (Net)</b>	(5.1.16)	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
3.1. Held for Sale		-	-	-	-	-	-
3.2. Held from discontinued operations		-	-	-	-	-	-
<b>IV. INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>4.1. Investments in Associates (Net)</b>	(5.1.7)	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
4.1.1. Associates accounted by using equity method		-	-	-	-	-	-
4.1.2. Non-Consolidated Associates		-	-	-	-	-	-
<b>4.2. Investments in Subsidiaries (Net)</b>	(5.1.8)	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
4.2.1. Non-Consolidated Financial Subsidiaries		-	-	-	-	-	-
4.2.2. Non-Consolidated Non-Financial Subsidiaries		-	-	-	-	-	-
<b>4.3. Jointly Controlled Partnerships (Joint Ventures) (Net)</b>	(5.1.9)	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
4.3.1. Jointly Controlled Partnerships Accounted by Using Equity Method		-	-	-	-	-	-
4.3.2. Non-Consolidated Jointly Controlled Partnerships		-	-	-	-	-	-
<b>V. TANGIBLE ASSETS (Net)</b>	(5.1.12)	<b>113,423</b>	<b>-</b>	<b>113,423</b>	<b>118,559</b>	<b>-</b>	<b>118,559</b>
<b>VI. INTANGIBLE ASSETS AND GOODWILL (Net)</b>	(5.1.13)	<b>7,839</b>	<b>-</b>	<b>7,839</b>	<b>8,194</b>	<b>-</b>	<b>8,194</b>
6.1. Goodwill		-	-	-	-	-	-
6.2. Others		7,839	-	7,839	8,194	-	8,194
<b>VII. INVESTMENT PROPERTIES (Net)</b>	(5.1.14)	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>VIII. CURRENT TAX ASSETS</b>		<b>19</b>	<b>-</b>	<b>19</b>	<b>215</b>	<b>-</b>	<b>215</b>
<b>IX. DEFERRED TAX ASSETS</b>	(5.1.15)	<b>116,269</b>	<b>-</b>	<b>116,269</b>	<b>30,918</b>	<b>-</b>	<b>30,918</b>
<b>X. OTHER ASSETS (Net)</b>	(5.1.17)	<b>72,764</b>	<b>92,431</b>	<b>165,195</b>	<b>35,961</b>	<b>2,871</b>	<b>38,832</b>
<b>TOTAL ASSETS</b>		<b>4,967,515</b>	<b>20,213,668</b>	<b>25,181,183</b>	<b>4,216,926</b>	<b>14,174,555</b>	<b>18,391,481</b>

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

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**AS AT 31 DECEMBER 2020**  
**(Currency: Thousands of TL - Turkish Lira)**

LIABILITIES	Footnotes (Section Five)	THOUSANDS OF TURKISH LIRA					
		CURRENT PERIOD			PRIOR PERIOD		
		31/12/2020			31/12/2019		
		TC	FC	Total	TC	FC	Total
<b>I. DEPOSIT</b>	(5.II.1)	<b>1,783,716</b>	<b>9,854,981</b>	<b>11,638,697</b>	<b>2,981,092</b>	<b>6,985,670</b>	<b>9,966,762</b>
<b>II. FUNDS BORROWED</b>	(5.II.3)	<b>639,192</b>	<b>7,452,646</b>	<b>8,091,838</b>	<b>2,052</b>	<b>4,235,955</b>	<b>4,238,007</b>
<b>III. MONEY MARKET FUNDS</b>		<b>550,633</b>	<b>147,067</b>	<b>697,700</b>	<b>18,841</b>	-	<b>18,841</b>
<b>IV. MARKETABLE SECURITIES (Net)</b>		-	-	-	-	-	-
4.1. Bills		-	-	-	-	-	-
4.2. Asset Backed Securities		-	-	-	-	-	-
4.3. Bonds		-	-	-	-	-	-
<b>V. FUNDS</b>		-	-	-	-	-	-
5.1. Borrowers' funds		-	-	-	-	-	-
5.2. Other		-	-	-	-	-	-
<b>VI. FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS</b>		-	-	-	-	-	-
<b>VII. DERIVATIVE FINANCIAL LIABILITIES</b>	(5.II.2)	<b>293</b>	<b>89,662</b>	<b>89,955</b>	<b>66</b>	<b>3,864</b>	<b>3,930</b>
7.1. Derivative Financial Liabilities at Fair Value Through Profit or Loss		293	89,662	89,955	66	3,864	3,930
7.2. Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income		-	-	-	-	-	-
<b>VIII. FACTORING PAYABLES</b>		-	-	-	-	-	-
<b>IX. LEASE PAYABLES (Net)</b>	(5.II.5)	<b>72,700</b>	-	<b>72,700</b>	<b>82,288</b>	-	<b>82,288</b>
<b>X. PROVISIONS</b>	(5.II.7)	<b>144,829</b>	<b>59,169</b>	<b>203,998</b>	<b>95,096</b>	<b>36,053</b>	<b>131,149</b>
10.1. Provision for Restructuring		-	-	-	-	-	-
10.2. Reserves for Employee Benefits		27,024	-	27,024	20,975	-	20,975
10.3. Insurance Technical Reserves (Net)		-	-	-	-	-	-
10.4. Other Provisions		117,805	59,169	176,974	74,121	36,053	110,174
<b>XI. CURRENT TAX LIABILITIES</b>	(5.II.8)	<b>69,246</b>	-	<b>69,246</b>	<b>23,915</b>	-	<b>23,915</b>
<b>XII. DEFERRED TAX LIABILITIES</b>		-	-	-	-	-	-
<b>XIII. LIABILITIES RELATED TO NON-CURRENT ASSETS "HELD FOR SALE" AND "DISCONTINUED OPERATIONS" (Net)</b>	(5.II.9)	-	-	-	-	-	-
13.1. Held for Sale		-	-	-	-	-	-
13.2. Related to Discontinued Operations		-	-	-	-	-	-
<b>XIV. SUBORDINATED DEBT</b>	(5.II.10)	-	<b>2,202,640</b>	<b>2,202,640</b>	-	<b>1,782,420</b>	<b>1,782,420</b>
14.1. Loans		-	2,202,640	2,202,640	-	1,782,420	1,782,420
14.2. Other Debt Instruments		-	-	-	-	-	-
<b>XV. OTHER LIABILITIES</b>	(5.II.4)	<b>327,516</b>	<b>369,077</b>	<b>696,593</b>	<b>108,595</b>	<b>706,262</b>	<b>814,857</b>
<b>XVI. SHAREHOLDERS' EQUITY</b>	(5.II.11)	<b>1,424,193</b>	<b>(6,377)</b>	<b>1,417,816</b>	<b>1,321,997</b>	<b>7,315</b>	<b>1,329,312</b>
16.1. Paid-in Capital		860,000	-	860,000	860,000	-	860,000
16.2. Capital Reserves		(587)	-	(587)	(587)	-	(587)
16.2.1. Equity Share Premiums		(587)	-	(587)	(587)	-	(587)
16.2.2. Share Cancellation Profits		-	-	-	-	-	-
16.2.3. Other Capital Reserves		-	-	-	-	-	-
16.3. Other Accumulated Comprehensive Income that will not be Reclassified in Profit or Loss		18,248	-	18,248	16,310	-	16,310
16.4. Other Accumulated Comprehensive Income that will be Reclassified in Profit or Loss		1,834	(6,377)	(4,543)	(2,733)	7,315	4,582
16.5. Profit Reserves		402,700	-	402,700	328,778	-	328,778
16.5.1. Legal Reserves		22,538	-	22,538	18,842	-	18,842
16.5.2. Statutory Reserves		-	-	-	-	-	-
16.5.3. Extraordinary Reserves		322,099	-	322,099	252,570	-	252,570
16.5.4. Other Profit Reserves		58,063	-	58,063	57,366	-	57,366
16.6. Profit or loss		141,998	-	141,998	120,229	-	120,229
16.6.1. Prior Years' Profits or Losses		51,067	-	51,067	48,719	-	48,719
16.6.2. Current Period Net Profit or Loss		90,931	-	90,931	71,510	-	71,510
16.7. Minority Share		-	-	-	-	-	-
<b>TOTAL LIABILITIES</b>		<b>5,012,318</b>	<b>20,168,865</b>	<b>25,181,183</b>	<b>4,633,942</b>	<b>13,757,539</b>	<b>18,391,481</b>

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

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**AS AT 31 DECEMBER 2020**  
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	Footnotes (Section Five)	THOUSANDS OF TURKISH LIRA					
		CURRENT PERIOD			PRIOR PERIOD		
		31/12/2020			31/12/2019		
		TC	FC	Total	TC	FC	Total
<b>A. OFF BALANCE SHEET COMMITMENTS (I+II+III)</b>		<b>1,045,835</b>	<b>14,679,666</b>	<b>15,725,501</b>	<b>1,118,031</b>	<b>8,180,953</b>	<b>9,298,984</b>
<b>I. GUARANTEES AND WARRANTIES</b>	(5.III.1)	<b>899,364</b>	<b>8,512,185</b>	<b>9,411,549</b>	<b>572,605</b>	<b>6,414,803</b>	<b>6,987,408</b>
1.1.Letters of Guarantee		873,917	2,429,013	3,302,930	572,605	1,700,759	2,273,364
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		873,917	2,429,013	3,302,930	572,605	1,700,759	2,273,364
1.2.Bank Acceptances		-	-	-	-	-	-
1.2.1.Import Letter of Acceptance		-	-	-	-	-	-
1.2.2.Other Bank Acceptances		-	-	-	-	-	-
1.3.Letters of Credit		25,447	439,924	465,371	-	294,068	294,068
1.3.1.Documentary Letters of Credit		25,447	201,616	227,063	-	104,396	104,396
1.3.2.Other Letters of Credit		-	238,308	238,308	-	189,672	189,672
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.Purchase Guarantees for Securities Issued		-	-	-	-	-	-
1.7.Factoring Guarantees		-	-	-	-	-	-
1.8.Other Guarantees		-	5,643,248	5,643,248	-	4,419,976	4,419,976
1.9.Other Warranties		-	-	-	-	-	-
<b>II. COMMITMENTS</b>	(5.III.1)	<b>130,428</b>	<b>45,000</b>	<b>175,428</b>	<b>121,766</b>	<b>12,185</b>	<b>133,951</b>
2.1.Irrevocable Commitments		130,428	45,000	175,428	121,766	12,185	133,951
2.1.1.Asset Purchase and Sales Commitments		8,886	45,000	53,886	2,975	12,185	15,160
2.1.2.Deposit Purchase and Sales Commitments		-	-	-	-	-	-
2.1.3.Share Capital Commitment to Associates and Subsidiaries		-	-	-	-	-	-
2.1.4.Loan Granting Commitments		29,704	-	29,704	30,415	-	30,415
2.1.5.Securities Issue Brokerage Commitments		-	-	-	-	-	-
2.1.6.Commitments for Reserve Requirements		-	-	-	-	-	-
2.1.7.Commitments for Checks Payments		6,294	-	6,294	6,989	-	6,989
2.1.8.Tax and Fund Liabilities from Export Commitments		3	-	3	9	-	9
2.1.9.Commitments for Credit Card Limits		85,095	-	85,095	80,622	-	80,622
2.1.10.Commitments for Credit Cards and Banking Services Promotions		-	-	-	192	-	192
2.1.11.Receivables from Short Sale Commitments of Marketable Securities		-	-	-	-	-	-
2.1.12.Payables for Short Sale Commitments of Marketable Securities		-	-	-	-	-	-
2.1.13.Other Irrevocable Commitments		446	-	446	564	-	564
2.2.Revocable Commitments		-	-	-	-	-	-
2.2.1.Revocable Loan Granting Commitments		-	-	-	-	-	-
2.2.2.Other Revocable Commitments		-	-	-	-	-	-
<b>III. DERIVATIVE FINANCIAL INSTRUMENTS</b>		<b>16,043</b>	<b>6,122,481</b>	<b>6,138,524</b>	<b>423,660</b>	<b>1,753,965</b>	<b>2,177,625</b>
3.1.Derivative Financial Instruments Held for Hedging		-	-	-	-	-	-
3.1.1.Fair Value Hedges		-	-	-	-	-	-
3.1.2.Cash Flow Hedges		-	-	-	-	-	-
3.1.3.Foreign Net Investment Hedges		-	-	-	-	-	-
3.2.Trading Transactions		16,043	6,122,481	6,138,524	423,660	1,753,965	2,177,625
3.2.1.Forward Foreign Currency Purchase and Sale Transactions		9,844	27,516	37,360	271,470	308,806	580,276
3.2.1.1.Forward Foreign Currency Purchase Transactions		7,132	11,708	18,840	270,804	19,763	290,567
3.2.1.2.Forward Foreign Currency Sale Transactions		2,712	15,808	18,520	666	289,043	289,709
3.2.2.Currency and Interest Rate Swaps		6,199	6,080,240	6,086,439	148,780	1,439,378	1,588,158
3.2.2.1.Currency Swap Purchase Transactions		-	3,000,604	3,000,604	148,780	643,754	792,534
3.2.2.2.Currency Swap Sale Transactions		6,199	3,079,636	3,085,835	-	795,624	795,624
3.2.2.3.Interest Rate Swap Purchase Transactions		-	-	-	-	-	-
3.2.2.4.Interest Rate Swap Sale Transactions		-	-	-	-	-	-
3.2.3.Currency, Interest Rate and Securities Options		-	14,725	14,725	3,410	5,781	9,191
3.2.3.1.Currency Purchase Options		-	7,341	7,341	1,709	2,900	4,609
3.2.3.2.Currency Sale Options		-	7,384	7,384	1,701	2,881	4,582
3.2.3.3.Interest Rate Purchase Options		-	-	-	-	-	-
3.2.3.4.Interest Rate Sale Options		-	-	-	-	-	-
3.2.3.5.Securities Purchase Options		-	-	-	-	-	-
3.2.3.6.Securities Sale Options		-	-	-	-	-	-
3.2.4.Currency Futures		-	-	-	-	-	-
3.2.4.1.Currency Purchase Futures		-	-	-	-	-	-
3.2.4.2.Currency Sale Futures		-	-	-	-	-	-
3.2.5.Interest Rate Futures		-	-	-	-	-	-
3.2.5.1.Interest Rate Purchase Futures		-	-	-	-	-	-
3.2.5.2.Interest Rate Sale Futures		-	-	-	-	-	-
3.2.6.Other		-	-	-	-	-	-
<b>B. CUSTODY AND PLEDGED SECURITIES (IV+V+VI)</b>		<b>18,199,177</b>	<b>91,152,523</b>	<b>109,351,700</b>	<b>13,436,713</b>	<b>29,456,396</b>	<b>42,893,109</b>
<b>IV. ITEMS HELD IN CUSTODY</b>		<b>7,896,731</b>	<b>38,703,770</b>	<b>46,600,501</b>	<b>5,418,774</b>	<b>4,641,317</b>	<b>10,060,091</b>
4.1.Customer Fund and Portfolio Balances		-	-	-	-	-	-
4.2.Securities Held in Custody		1,474,262	23,099	1,497,361	1,546,929	18,892	1,565,821
4.3.Checks Received for Collection		49,343	23,103	72,446	28,928	12,131	41,059
4.4.Commercial Notes Received for Collection		2,507	9,148	11,655	6,879	7,170	14,049
4.5.Other Assets Received for Collection		-	-	-	-	-	-
4.6.Securities Received for Public Offering		-	-	-	-	-	-
4.7.Other Items under Custody		6,369,985	38,648,016	45,018,001	3,831,407	4,602,827	8,434,234
4.8.Custodians		634	404	1,038	4,631	297	4,928
<b>V. PLEDGED ITEMS</b>		<b>10,302,446</b>	<b>52,448,753</b>	<b>62,751,199</b>	<b>8,017,939</b>	<b>24,815,079</b>	<b>32,833,018</b>
5.1.Marketable Securities		14,573	-	14,573	11,097	-	11,097
5.2.Guarantee Notes		921	440	1,361	921	59	980
5.3.Commodity		43,956	69,335	113,291	65,573	61,140	126,713
5.4.Warrant		-	-	-	-	-	-
5.5.Immovables		2,865,716	36,879,643	39,745,359	3,179,455	15,502,429	18,681,884
5.6.Other Pledged Items		7,377,280	15,499,335	22,876,615	4,760,893	9,251,451	14,012,344
5.7.Depositories Receiving Pledged Items		-	-	-	-	-	-
<b>VI. ACCEPTED GUARANTEES AND WARRANTIES</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL OFF BALANCE SHEET ITEMS (A+B)</b>		<b>19,245,012</b>	<b>105,832,189</b>	<b>125,077,201</b>	<b>14,554,744</b>	<b>37,637,349</b>	<b>52,192,093</b>

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

**ICBC TURKEY BANK ANONİM ŞİRKETİ AND ITS SUBSIDIARY**  
**CONSOLIDATED INCOME STATEMENT**  
**FOR THE PERIOD ENDED 31 DECEMBER 2020**  
**(Currency: Thousands of TL - Turkish Lira)**

INCOME STATEMENT	Footnotes (Section Five)	THOUSANDS OF TURKISH LIRA	
		CURRENT PERIOD (01/01/2020 - 31/12/2020)	PRIOR PERIOD (01/01/2019 - 31/12/2019)
<b>I. INTEREST INCOME</b>	(5.IV.1)	<b>1,143,897</b>	<b>1,288,325</b>
1.1. Interest on Loans		645,962	700,434
1.2. Interest Received from Reserve Deposits		1,295	30,994
1.3. Interest Received from Banks		34,615	89,435
1.4. Interest Received from Money Market Transactions		1,370	19,909
1.5. Interest Received from Marketable Securities Portfolio		408,753	307,297
1.5.1. Financial Assets at Fair Value Through Profit or Loss		-	-
1.5.2. Financial Assets at Fair Value Through Other Comprehensive Income		113,926	141,555
1.5.3. Financial Assets Measured at Amortised Cost		294,827	165,742
1.6. Finance Lease Interest Income		-	-
1.7. Other Interest Income		51,902	140,256
<b>II. INTEREST EXPENSES</b>	(5.IV.2)	<b>688,422</b>	<b>888,831</b>
2.1. Interest on Deposits		363,983	627,504
2.2. Interest on Funds Borrowed		261,647	230,875
2.3. Interest on Money Market Transactions		17,012	16,815
2.4. Interest on Securities Issued		-	-
2.5. Finance Lease Interest Expenses		12,781	12,942
2.6. Other Interest Expenses		32,999	695
<b>III. NET INTEREST INCOME/EXPENSE (I - II)</b>		<b>455,475</b>	<b>399,494</b>
<b>IV. NET FEES AND COMMISSIONS INCOME/EXPENSES</b>		<b>162,250</b>	<b>124,409</b>
4.1. Fees and Commissions Received		177,720	131,475
4.1.1. Non-Cash Loans		24,757	19,223
4.1.2. Other		152,963	112,252
4.2. Fees and Commissions Paid		15,470	7,066
4.2.1. Non-Cash Loans		28	18
4.2.2. Other		15,442	7,048
<b>V. DIVIDEND INCOME</b>	(5.IV.3)	<b>90</b>	<b>1</b>
<b>VI. TRADING PROFIT/LOSS (Net)</b>	(5.IV.4)	<b>100,920</b>	<b>57,920</b>
6.1. Profit/Losses from Capital Market Transactions		28,660	12,246
6.2. Profit/Losses from Derivative Financial Transactions		(229,793)	9,463
6.3. Foreign Exchange Profit/Losses		302,053	36,211
<b>VII. OTHER OPERATING INCOME</b>	(5.IV.5)	<b>146,702</b>	<b>42,984</b>
<b>VIII. GROSS PROFIT FROM OPERATING ACTIVITIES (III+IV+V+VI+VII)</b>		<b>865,437</b>	<b>624,808</b>
<b>IX. ALLOWANCES FOR EXPECTED CREDIT LOSSES (-)</b>	(5.IV.6)	<b>224,637</b>	<b>85,568</b>
<b>X. OTHER PROVISION EXPENSES (-)</b>	(5.IV.6)	<b>4,042</b>	<b>10,792</b>
<b>XI. PERSONNEL EXPENSES (-)</b>		<b>264,222</b>	<b>212,213</b>
<b>XII. OTHER OPERATING EXPENSES (-)</b>	(5.IV.7)	<b>242,394</b>	<b>194,685</b>
<b>XIII. NET OPERATING PROFIT/LOSS (VIII-IX-X-XI-XII)</b>		<b>130,142</b>	<b>121,550</b>
<b>XIV. SURPLUS WRITTEN AS GAIN AFTER MERGER</b>		-	-
<b>XV. PROFIT/LOSS FROM EQUITY METHOD APPLIED SUBSIDIARIES</b>		-	-
<b>XVI. NET MONETARY POSITION GAIN/LOSS</b>		-	-
<b>XVII. PROFIT/LOSS BEFORE TAXES FROM CONTINUING OPERATIONS (XIII+...+XVI)</b>	(5.IV.8)	<b>130,142</b>	<b>121,550</b>
<b>XVIII. PROVISION FOR TAXES ON INCOME FROM CONTINUING OPERATIONS (±)</b>	(5.IV.9)	<b>39,211</b>	<b>50,040</b>
18.1. Current Tax Provision		123,681	58,851
18.2. Expense Effect of Deferred Tax (+)		13,810	17,204
18.3. Income Effect of Deferred Tax (-)		(98,280)	(26,015)
<b>XIX. NET PROFIT/LOSS FROM CONTINUING OPERATIONS (XVII±XVIII)</b>	(5.IV.10)	<b>90,931</b>	<b>71,510</b>
<b>XX. INCOME FROM DISCONTINUED OPERATIONS</b>		-	-
20.1. Income from Assets Held for Sale		-	-
20.2. Profit from Sale of Associates, Subsidiaries and Joint Ventures		-	-
20.3. Other Income from Discontinued Operations		-	-
<b>XXI. EXPENSES FROM DISCONTINUED OPERATIONS (-)</b>		-	-
21.1. Expenses on assets held for sale		-	-
21.2. Losses from Sale of Associates, Subsidiaries and Joint Ventures		-	-
21.3. Other Expenses from Discontinued Operations		-	-
<b>XXII. PROFIT/LOSS BEFORE TAXES FROM DISCONTINUED OPERATIONS (±) (XX-XXI)</b>	(5.IV.8)	-	-
<b>XXIII. TAX PROVISION FOR DISCONTINUED OPERATIONS (±)</b>	(5.IV.9)	-	-
23.1. Current Tax Provision		-	-
23.1. Expense Effect of Deferred Tax (+)		-	-
23.3. Income Effect of Deferred Tax (-)		-	-
<b>XXIV. NET PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XXII±XXIII)</b>		-	-
<b>XXV. NET PROFIT/LOSSES (XIX+XXIV)</b>	(5.IV.10)	<b>90,931</b>	<b>71,510</b>
25.1. Group's Profit/Loss		90,931	71,510
25.2. Minority Shares' (-)		-	-
Profit/(Loss) of Per Share (Full TL)		0.0106	0.0083

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

**ICBC TURKEY BANK ANONİM ŞİRKETİ AND ITS SUBSIDIARY**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE PERIOD ENDED 31 DECEMBER 2020**  
**(Currency: Thousands of TL - Turkish Lira)**

PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME TABLE	THOUSANDS OF TURKISH LIRA	
	CURRENT PERIOD (01/01/2020 - 31/12/2020)	PRIOR PERIOD (01/01/2019 - 31/12/2019)
<b>I. CURRENT PERIOD PROFIT / (LOSS)</b>	<b>90,931</b>	<b>71,510</b>
<b>II. OTHER COMPREHENSIVE INCOME</b>	<b>(7,187)</b>	<b>91,233</b>
<b>2.1. Other Comprehensive Income That Will Not Be Reclassified to Profit or Loss</b>	<b>1,938</b>	<b>3,418</b>
2.1.1. Gains/(Losses) on Revaluation of Property, Plant and Equipment	2,232	1,672
2.1.2. Gains/(Losses) on Revaluation of Intangible Assets	-	-
2.1.3. Gains/(Losses) on Remeasurements of Defined Benefit Plans	(294)	1,849
2.1.4. Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss	-	-
2.1.5. Taxes Relating To Components of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss	-	(103)
<b>2.2. Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>	<b>(9,125)</b>	<b>87,815</b>
2.2.1. Exchange Differences on Translation	-	-
2.2.2. Valuation and/or Reclassification Profit or Loss from financial assets at fair value through other comprehensive income	(10,006)	110,201
2.2.3. Income (Loss) Related with Cash Flow Hedges	-	-
2.2.4. Income (Loss) Related with Hedges of Net Investments in Foreign Operations	-	-
2.2.5. Other Components of Other Comprehensive Income that will be Reclassified to Other Profit or Loss	-	-
2.2.6. Taxes Relating To Components Of Other Comprehensive Income That Will Be Reclassified To Profit Or Loss	881	(22,386)
<b>III. TOTAL COMPREHENSIVE INCOME (LOSS) (I+II)</b>	<b>83,744</b>	<b>162,743</b>

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

ICBC TURKEY BANK ANONİM ŞİRKETİ AND ITS SUBSIDIARY  
CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY  
FOR THE PERIOD ENDED 31 DECEMBER 2020 AND 2019  
(Currency: Thousands of TL - Turkish Lira)

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																		
AUDITED PRIOR PERIOD 31/12/2019		Paid-In Capital	Share Premium	Share Cancellation Profits	Other Capital Reserves	1	2	3	4	5	6	0	Profit Reserves	Prior Period Net Income /(Loss)	Current Period Net Income /(Loss)	Total SE Without Minority Share	Minority Interests	Total Shareholders' Equity																			
I.	Balance at the Beginning of Period	860,000	(587)	0	0	13,268	(376)	-	-	0	(83,233)	-	246,680	47,268	83,549	1,166,569	0	1,166,569																			
II.	Adjustment in accordance with TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																			
2.1	Effect of Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																			
2.2	Effect of Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																			
III.	New Balance (I+II)	860,000	(587)	-	-	13,268	(376)	-	-	-	(83,233)	-	246,680	47,268	83,549	1,166,569	-	1,166,569																			
IV.	Total Comprehensive Income	-	-	-	-	1,826	1,592	-	-	-	87,815	-	-	-	71,510	162,743	-	162,743																			
V.	Capital Increase in Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																			
VI.	Capital Increase through internal reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																			
VII.	Issued capital/ inflation adjustment difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																			
VIII.	Convertible Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																			
IX.	Subordinated Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																			
X.	Increase/ (Decrease) through Other Changes, equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																			
XI.	Profit Distribution	-	-	-	-	-	-	-	-	-	-	-	82,098	1,451	(83,549)	-	-	-																			
11.1.	Dividends distributed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																			
11.2.	Transfers to legal reserves	-	-	-	-	-	-	-	-	-	-	-	82,098	(82,098)	-	-	-	-																			
11.3.	Other	-	-	-	-	-	-	-	-	-	-	-	-	83,549	(83,549)	-	-	-																			
Balances at the End of Period (III+.....X+XI) - 31/12/2019		860,000	(587)	0	0	15,094	1,216	-	0	4,582	0	0	328,778	48,719	71,510	1,329,312	0	1,329,312																			
CURRENT PERIOD 31/12/2020																																					
I.	Balance at the Beginning of Period	860,000	(587)	0	0	15,094	1,216	0	0	4,582	0	0	328,778	48,719	71,510	1,329,312	0	1,329,312																			
II.	Adjustment in accordance with TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																			
2.1	Effect of Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																			
2.2	Effect of Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																			
III.	New Balance (I+II)	860,000	(587)	-	-	15,094	1,216	-	-	4,582	-	-	328,778	48,719	71,510	1,329,312	-	1,329,312																			
IV.	Total Comprehensive Income	-	-	-	-	2,232	(294)	-	-	(9,125)	-	-	-	-	90,931	83,744	-	83,744																			
V.	Capital Increase in Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																			
VI.	Capital Increase through internal reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																			
VII.	Issued capital/inflation adjustment difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																			
VIII.	Convertible Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																			
IX.	Subordinated Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																			
X.	Increase/(Decrease) Through Other Changes, equity	-	-	-	-	-	-	-	-	-	-	-	-	2,348	-	2,348	-	2,348																			
XI.	Profit Distribution	-	-	-	-	-	-	-	-	-	-	-	73,922	-	(71,510)	-	-	2,412																			
11.1.	Dividends distributed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																			
11.2.	Transfers to legal reserves	-	-	-	-	-	-	-	-	-	-	-	73,922	(73,922)	-	-	-	-																			
11.3.	Other	-	-	-	-	-	-	-	-	-	-	-	-	73,922	(71,510)	2,412	-	2,412																			
Balances at the End of Period (I+...+X+XI) - 31/12/2020		860,000	(587)	-	-	17,326	922	-	-	(4,543)	-	-	402,700	51,067	90,931	1,417,816	-	1,417,816																			

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

**ICBC TURKEY BANK ANONİM ŞİRKETİ AND ITS SUBSIDIARY**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2020**  
**(Currency: Thousands of TL - Turkish Lira)**

	Footnotes (Section Five)	THOUSANDS OF TURKISH LIRA	
		CURRENT PERIOD (01/01/2020 - 31/12/2020)	PRIOR PERIOD (01/01/2019 - 31/12/2019)
<b>A. CASH FLOWS FROM BANKING OPERATIONS</b>			
<b>1.1 Operating profit before changes in operating assets and liabilities</b>		<b>551,790</b>	<b>334,858</b>
1.1.1 Interest Received		906,964	1,310,234
1.1.2 Interest Paid		(600,078)	(921,915)
1.1.3 Dividends Received		90	1
1.1.4 Fees and Commissions Received		226,515	125,276
1.1.5 Other Income		(203,099)	96,648
1.1.6 Collections from Previously Written-off Loans and Other Receivables		123,295	17,308
1.1.7 Cash Payments to Personnel and Service Suppliers		(259,533)	(212,071)
1.1.8 Taxes Paid		(149,911)	(98,751)
1.1.9 Other	(5.VI.3)	507,547	18,128
<b>1.2 Changes in Operating Assets and Liabilities Subject to Banking Operations</b>		<b>(131,815)</b>	<b>275,346</b>
1.2.1 Net (Increase) Decrease in Financial Assets at Fair Value through Profit or Loss		(105,598)	(3,734)
1.2.2 Net (Increase) Decrease in due from Banks		(818,382)	(413,811)
1.2.3 Net (Increase) Decrease in Loans		(5,087,471)	(1,367,590)
1.2.4 Net (Increase) Decrease in Other Assets	(5.VI.3)	(97,758)	7,721
1.2.5 Net (Increase) Decrease in Bank Deposits		3,091	(1,142,603)
1.2.6 Net (Increase) Decrease in Other Deposits		1,668,612	3,109,073
1.2.7 Net Increase (Decrease) in Financial Liabilities at Fair Value Through Profit or Loss		-	-
1.2.8 Net Increase (Decrease) in Funds Borrowed		3,765,718	(160,714)
1.2.9 Net Increase (Decrease) in Matured Payables		-	-
1.2.10 Net Increase (Decrease) in Other Liabilities	(5.VI.3)	539,973	247,004
<b>I. Net Cash Provided by Banking Operations</b>		<b>419,975</b>	<b>610,204</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
<b>II. Net Cash Flows from Investing Activities</b>		<b>(656,961)</b>	<b>(704,101)</b>
2.1 Cash Paid for the Purchase of Associates, Subsidiaries and Joint Ventures		-	-
2.2 Cash Obtained from the Sale of Associates, Subsidiaries and Joint Ventures		-	-
2.3 Cash Paid for the Purchase of Tangible and Intangible Asset		(22,806)	(28,129)
2.4 Cash Obtained from the Sale of Tangible and Intangible Asset		3,277	2,054
2.5 Cash Paid for the Purchase of Financial Assets at Fair Value Through Other Comprehensive Income		69,010	57,056
2.6 Cash Obtained from the Sale of Financial Assets at Fair Value Through Other Comprehensive Income		622,029	703,462
2.7 Cash Paid for the Purchase of Financial Assets at Amortised Cost		(1,331,978)	(1,407,720)
2.8 Cash Obtained from Sale of Financial Assets at Amortised Cost		-	-
2.9 Other	(5.VI.3)	3,507	(30,824)
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
<b>III. Net Cash Provided from Financing Activities</b>		<b>-</b>	<b>-</b>
3.1 Cash Obtained from Funds Borrowed and Securities Issued		-	-
3.2 Cash Outflow from Funds Borrowed and Securities Issued		-	-
3.3 Equity Investments Issued		-	-
3.4 Dividends Paid		-	-
3.5 Payments for Liabilities Lease		-	-
3.6 Other		-	-
<b>IV. Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents</b>	(5.VI.3)	<b>121,508</b>	<b>106,011</b>
<b>V. Net Increase/Decrease in Cash and Cash Equivalents (I+II+III+IV)</b>		<b>(115,478)</b>	<b>12,114</b>
<b>VI. Cash and Cash Equivalents at Beginning of Period</b>		<b>3,866,345</b>	<b>3,854,231</b>
<b>VII. Cash and Cash Equivalents at End of Period (V+VI)</b>	(5.VI.1)	<b>3,750,867</b>	<b>3,866,345</b>

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

**ICBC TURKEY BANK ANONİM ŞİRKETİ AND ITS SUBSIDIARY**  
**FOR THE PERIODS ENDED 31 DECEMBER 2020 AND 2019**  
**PARENT BANK STATEMENT OF DIVIDEND DISTRIBUTION**  
(Currency: Thousands of TL - Turkish Lira)

		THOUSANDS OF TURKISH LIRA	
		CURRENT PERIOD (01/01/2020 - 31/12/2020) (*)	PRIOR PERIOD (01/01/2019 - 31/12/2019) (*)
<b>I.</b>	<b>DISTRIBUTION OF CURRENT YEAR INCOME (***)</b>		
1.1	CURRENT YEAR INCOME	87,908	82,128
1.2	TAXES AND DUTIES PAYABLE	29,860	41,259
1.2.1	Corporate tax (Income tax)	114,950	49,173
1.2.2	Income withholding tax	-	-
1.2.3	Other taxes and duties	(85,090)	(7,914)
<b>A.</b>	<b>NET INCOME FOR THE YEAR (1.1-1.2)</b>	<b>58,048</b>	<b>40,869</b>
1.3	PRIOR YEARS LOSSES (-)	-	-
1.4	FIRST LEGAL RESERVES (-)	-	2,043
1.5	OTHER STATUTORY RESERVES (-)	-	-
<b>B.</b>	<b>NET INCOME AVAILABLE FOR DISTRIBUTION [(A)-(1.3+1.4+1.5)]</b>	<b>-</b>	<b>-</b>
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	-	38,129
1.13	OTHER RESERVES	-	697
1.14	SPECIAL FUNDS	-	-
<b>II.</b>	<b>DISTRIBUTION OF RESERVES</b>		
2.1	APPROPRIATED 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 (-)	-	-
<b>III.</b>	<b>EARNINGS PER SHARE</b>		
3.1	TO OWNERS OF ORDINARY SHARES (Full TL)	0.0067	0.0048
3.2	TO OWNERS OF ORDINARY SHARES (%)	6.7	4.8
3.3	TO OWNERS OF PRIVILEGED SHARES	-	-
3.4	TO OWNERS OF PRIVILEGED SHARES (%)	-	-
<b>IV.</b>	<b>DIVIDEND PER SHARE</b>		
4.1	TO OWNERS OF ORDINARY SHARES	-	-
4.2	TO OWNERS OF ORDINARY SHARES (%)	-	-
4.3	TO OWNERS OF PRIVILEGED SHARES	-	-
4.4	TO OWNERS OF PRIVILEGED SHARES (%)	-	-

(\*) The authorised body of the Bank for the distribution of the current period's profit is the General Assembly.  
The Bank's annual Ordinary General Assembly meeting had not been held as of the date on which these financial statements were prepared.

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