

DEUTSCHE BANK A.Ş.
Bank Financial Report
Unconsolidated
2020 - 1. 3 Monthly Notification

General Information About Financial Statements

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

ARA DÖNEM FİNANSAL BİLGİLERE İLİŞKİN SINIRLI DENETİM RAPORU

Deutsche Bank A.Ş. Yönetim Kurulu'na

Giriş

Deutsche Bank A.Ş'nin ("Banka") 31 Mart 2020 tarihli ilişikteki konsolide olmayan bilançosunun ve aynı tarihte sona eren üç aylık döneme ait konsolide olmayan gelir tablosunun, konsolide olmayan özkaynaklarda muhasebeleştirilen gelir gider kalemlerine ilişkin tablonun, konsolide olmayan özkaynak değişim tablosunun ve konsolide olmayan nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Banka yönetimi, söz konusu ara dönem 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 sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem 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 edileceğine ilişkin bir güvene sağlamamaktadır. Bu sebeple, bir bağımsız

Olabilirliğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre, ilişikteki ara dönem konsolide olmayan finansal bilgilerin, Deutsche Bank A.Ş.'nin 31 Mart 2020 tarihi itibarıyla finansal durumunun ve aynı tarihte sona eren üç 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 Yükümlülüklerle İlişkin Rapor

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

Diğer Husus

Banka'nın 31 Aralık 2019 tarihi itibarıyla sona eren hesap dönemine ait konsolide olmayan finansal tablolarının tam kapsamlı denetimi başka bir bağımsız denetim şirketi tarafından gerçekleştirilmiş olup, söz konusu bağımsız denetim şirketi 10 Mart 2020 tarihli tam kapsamlı denetim raporunda olumlu görüş bildirmiştir. Banka'nın 31 Mart 2019 tarihi itibarıyla sona eren hesap dönemine ait konsolide olmayan finansal tablolarının sınırlı kapsamlı denetimi yine aynı bağımsız denetim şirketi tarafından gerçekleştirilmiş olup, ilgili döneme ait konsolide olmayan finansal tablolar üzerinde 14 Mayıs 2019 tarihli raporunda olumlu sonuç bildirmiştir.

Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi

A Member Firm of Ernst&Young Global Limited

Emre Çelik, SMMM

Sorumlu Denetçi

14 Mayıs 2020

İstanbul, Türkiye

Balance Sheet (Statement of Financial Position) (TFRS 9 Impairment Model Applied)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 31.03.2020			Previous Period 31.12.2019		
		TC	FC	Total	TC	FC	Total
Balance Sheet (Statement of Financial Position) (TFRS 9 Impairment Model Applied)							
ASSETS							
FINANCIAL ASSETS (Net)		1.192.893	393.533	1.586.426	1.029.770	563.977	1.593.747
Cash and cash equivalents		1.095.250	389.683	1.484.933	786.596	561.245	1.347.841
Cash and Cash Balances at Central Bank	(1)	109.478	380.150	489.628	24.725	546.131	570.856
Banks	(3)	666.431	9.741	676.172	712.701	15.114	727.815
Receivables From Money Markets		320.073		320.073	50.015		50.015
Allowance for Expected Losses (-)		-732	-208	-940	-845		-845
Financial assets at fair value through profit or loss	(2)	5.022	0	5.022	881	0	881
Public Debt Securities		5.022		5.022	881		881
Financial Assets at Fair Value Through Other Comprehensive Income	(4)	92.621	0	92.621	242.293	0	242.293
Public Debt Securities		92.621		92.621	242.293		242.293
Derivative financial assets	(2)	0	3.850	3.850	0	2.732	2.732
Derivative Financial Assets At Fair Value Through Profit Or Loss			3.850	3.850		2.732	2.732
FINANCIAL ASSETS AT AMORTISED COST (Net)	(5)	308.403	671.342	979.745	355.819	685.544	1.041.363
Loans		308.431	671.472	979.903	356.041	685.544	1.041.585
Receivables From Leasing Transactions	(10)			0			0
Other Financial Assets Measured at Amortised Cost				0			0
Allowance for Expected Credit Losses (-)		-28	-130	-158	-222		-222
NON-CURRENT ASSETS OR DISPOSAL GROUPS CLASSIFIED AS HELD FOR SALE FROM DISCONTINUED OPERATIONS (Net)	(14)			0			
INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES		0		0			
Investments in Associates (Net)	(7)	0		0			
Investments in Subsidiaries (Net)	(8)	0		0			
Jointly Controlled Partnerships (JointVentures) (Net)	(9)	0		0			
TANGIBLE ASSETS (Net)		23.307		23.307	24.510		24.510
INTANGIBLE ASSETS AND GOODWILL (Net)		5.103	0	5.103	4.707	0	4.707
Goodwill				0			
Other		5.103		5.103	4.707		4.707
INVESTMENT PROPERTY (Net)	(12)			0			
CURRENT TAX ASSETS	(13)			0			
DEFERRED TAX ASSET	(13)	4.776		4.776	3.098		3.098
OTHER ASSETS (Net)	(15)	9.845	47.663	57.508	6.486	67.853	74.339

TOTAL ASSETS		1.544.327	1.112.538	2.656.865	1.424.390	1.317.374	2.741.764
LIABILITY AND EQUITY ITEMS							
DEPOSITS	(1)	757.419	1.049.240	1.806.659	774.451	758.418	1.532.869
LOANS RECEIVED	(3)	0		0		379.084	379.084
MONEY MARKET FUNDS				0			
MARKETABLE SECURITIES (Net)				0			
FUNDS				0			
FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS				0			
DERIVATIVE FINANCIAL LIABILITIES	(2)	0	4.039	4.039	0	3.024	3.024
Derivative Financial Liabilities At Fair Value Through Profit Or Loss			4.039	4.039		3.024	3.024
FACTORING PAYABLES				0			
LEASE PAYABLES (Net)	(5)	3.362	18.431	21.793	4.565	16.764	21.329
PROVISIONS	(7)	9.436	31.350	40.786	12.967	24.643	37.610
Reserves for Employee Benefits		5.383	9.266	14.649	10.218	5.907	16.125
Other provisions		4.053	22.084	26.137	2.749	18.736	21.485
CURRENT TAX LIABILITIES	(8)	11.787	0	11.787	12.072	0	12.072
DEFERRED TAX LIABILITY	(8)			0			
LIABILITIES RELATED TO ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)				0			
SUBORDINATED DEBT				0			
OTHER LIABILITIES		2.352	9.745	12.097	3.337	11.814	15.151
EQUITY	(9)	759.704	0	759.704	740.625	0	740.625
Issued capital		135.000	0	135.000	135.000		135.000
Capital Reserves		31.866	0	31.866	31.866	0	31.866
Other Capital Reserves		31.866		31.866	31.866		31.866
Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss		-826		-826	-806		-806
Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss		1.308		1.308	6.591		6.591
Profit Reserves		567.974	0	567.974	414.213	0	414.213
Legal Reserves		84.802		84.802	84.802		84.802
Extraordinary Reserves		483.172		483.172	329.411		329.411
Profit or Loss		24.382	0	24.382	153.761	0	153.761
Prior Years' Profit or Loss				0	8.219		8.219
Current Period Net Profit Or Loss		24.382		24.382	145.542		145.542
Total equity and liabilities		1.544.060	1.112.805	2.656.865	1.548.017	1.193.747	2.741.764

Off-Balance Sheet Items (TFRS 9 Impairment Model Applied)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 31.03.2020			Previous Period 31.12.2019		
		TC	FC	Total	TC	FC	Total
Off-Balance Sheet Items (TFRS 9 Impairment Model Applied)							
OFF-BALANCE SHEET COMMITMENTS		1.630.059	375.207	2.005.266	1.325.568	626.322	1.951.890
GUARANTIES AND WARRANTIES	(1)	73.760	208.578	282.338	78.892	175.226	254.118
Letters of Guarantee		73.760	197.893	271.653	78.892	173.736	252.628
Other Letters of Guarantee		73.760	197.893	271.653	78.892	173.736	252.628
Letters of Credit		0	10.685	10.685	0	1.490	1.490
Documentary Letters of Credit			10.685	10.685		1.490	1.490
COMMITMENTS	(1)	1.476.201	567	1.476.768	914.630	0	914.630
Irrevocable Commitments		1.476.201	567	1.476.768	914.630	0	914.630
Forward Asset Purchase Commitments		170.132	567	170.699			0
Time Deposit Purchase and Sales Commitments				0			0
Share Capital Commitments to Associates and Subsidiaries				0			0
Loan Granting Commitments		1.305.548		1.305.548	914.199		914.199
Securities Issue Brokerage Commitments				0			0
Commitments for Reserve Requirements				0			0
Commitments for Cheque Payments							0
Tax and Fund Liabilities Arised from Export Commitments		521		521	431		431
Commitments for Credit Card Limits							0
DERIVATIVE FINANCIAL INSTRUMENTS		80.098	166.062	246.160	332.046	451.096	783.142
Derivative Financial Instruments Held For Trading		80.098	166.062	246.160	332.046	451.096	783.142
Forward Foreign Currency Buy or Sell Transactions		50.481	87.124	137.605	110.086	184.038	294.124
Forward Foreign Currency Buying Transactions		40.074	27.275	67.349	69.912	77.181	147.093
Forward Foreign Currency Sale Transactions		10.407	59.849	70.256	40.174	106.857	147.031
Currency and Interest Rate Swaps		29.617	78.938	108.555	221.960	267.058	489.018
Currency Swap Buy Transactions			55.636	55.636	160.000	84.449	244.449
Currency Swap Sell Transactions		29.617	23.302	52.919	61.960	182.609	244.569
CUSTODY AND PLEDGES RECEIVED		32.826.320	65.160	32.891.480	50.620.785	59.402	50.680.187
ITEMS HELD IN CUSTODY		32.826.320	65.160	32.891.480	50.620.785	59.402	50.680.187
Customer Fund and Portfolio Balances		25.178.538		25.178.538	42.182.523		42.182.523
Securities Held in Custody		7.548.043		7.548.043	8.344.043		8.344.043
Cheques Received for Collection		99.739		99.739	94.219		94.219
Commercial Notes Received for Collection				0			0
Other Assets Received for Collection				0			0
Securities that will be Intermediated to Issue				0			0
Other Items Under Custody			65.160	65.160		59.402	59.402
PLEDGED ITEMS				0			

ACCEPTED BILL, GUARANTIES AND WARRANTEES				0			
TOTAL OFF-BALANCE SHEET ACCOUNTS		34.456.379	440.367	34.896.746	51.946.353	685.724	52.632.077

Statement of Profit or Loss (TFRS 9 Impairment Model Applied)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
Statement of Profit or Loss (TFRS 9 Impairment Model Applied)			
INCOME AND EXPENSE ITEMS			
INTEREST INCOME	(1)	44.094	94.331
Interest Income on Loans		10.162	36.387
Interest Income on Reserve Deposits			100
Interest Income on Banks		22.208	41.505
Interest Income on Money Market Placements		7.650	9.516
Interest Income on Marketable Securities Portfolio		4.013	6.770
Financial Assets At Fair Value Through Profit Loss		717	6.770
Financial Assets At Fair Value Through Other Comprehensive Income		3.296	
Other Interest Income		61	53
INTEREST EXPENSES (-)	(2)	-6.624	-27.178
Interest Expenses on Deposits		-5.685	-24.915
Interest Expenses on Funds Borrowed		-205	-1.114
Interest Expenses on Money Market Funds			-51
Lease Interest Expenses		-218	-806
Other Interest Expense		-516	-292
NET INTEREST INCOME OR EXPENSE		37.470	67.153
NET FEE AND COMMISSION INCOME OR EXPENSES		13.970	9.582
Fees and Commissions Received		17.656	13.762
From Noncash Loans		548	611
Other	(9)	17.108	13.151
Fees and Commissions Paid (-)		-3.686	-4.180
Other	(9)	-3.686	-4.180
DIVIDEND INCOME		0	
TRADING INCOME OR LOSS (Net)	(3)	7.319	590
Gains (Losses) Arising from Capital Markets Transactions		7.169	-2.190
Gains (Losses) Arising From Derivative Financial Transactions		3.143	125
Foreign Exchange Gains or Losses		-2.993	2.655
OTHER OPERATING INCOME	(4)	4.562	3.022
GROSS PROFIT FROM OPERATING ACTIVITIES		63.321	80.347
ALLOWANCE EXPENSES FOR EXPECTED CREDIT LOSSES (-)	(5)	-454	-31
OTHER ALLOWANCE EXPENSES (-)		0	
PERSONNEL EXPENSES (-)		-14.283	-21.313
OTHER OPERATING EXPENSES (-)	(6)	-17.335	-16.708
NET OPERATING INCOME (LOSS)		31.249	42.295
AMOUNT IN EXCESS RECORDED AS GAIN AFTER MERGER		0	
PROFIT (LOSS) FROM COMPANIES ACCOUNTED FOR USING EQUITY METHOD		0	
NET MONETARY POSITION GAIN (LOSS)		0	
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		31.249	42.295
TAX PROVISION FOR CONTINUING OPERATIONS (+/-)	(7)	-6.867	-9.360
Current Tax Provision		-8.360	-9.557
Expense Effect of Deferred Tax		0	0
Income Effect of Deferred Tax		1.493	197
NET PERIOD PROFIT (LOSS) FROM CONTINUING OPERATIONS	(8)	24.382	32.935
INCOME ON DISCONTINUED OPERATIONS		0	
EXPENSES ON DISCONTINUED OPERATIONS (-)		0	
PROFIT (LOSS) ON DISCONTINUED OPERATIONS BEFORE TAX		0	
TAX PROVISION FOR DISCONTINUED OPERATIONS (+/-)		0	
NET PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		0	
NET PROFIT OR LOSS FOR THE PERIOD	(8)	24.382	32.935
Profit (Loss) Attributable to Group		24.382	32.935
Profit (loss), attributable to non-controlling interests		0	0
Profit (loss) per share			
Profit (Loss) per Share			
Profit (Loss) per Share			

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Statement of Profit or Loss and Other Comprehensive Income (TFRS 9 Impairment Model Applied)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
Statement of Profit or Loss and Other Comprehensive Income (TFRS 9 Impairment Model Applied)			
PROFIT (LOSS)		24.382	32.935
OTHER COMPREHENSIVE INCOME		-5.303	-100
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-20	-100
Gains (Losses) on Remeasurements of Defined Benefit Plans		-25	-125
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		5	25
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-5.283	0
Valuation and/or Reclassification Profit or Loss from financial assets at fair value through other comprehensive income		-6.772	
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		1.489	
TOTAL COMPREHENSIVE INCOME (LOSS)		19.079	32.835

Statement of Cash Flow (TFRS 9 Impairment Model Applied)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
Statement of Cash Flow (TFRS 9 Impairment Model Applied)			
CASH FLOWS FROM USED IN BANKING OPERATIONS			
Operating Profit Before Changes in Operating Assets and Liabilities		-104.847	46.933
Interest Received		26.587	77.774
Interest Paid		-6.331	-25.242
Fees and Commissions Received		11.032	13.762
Other Gains		2.598	3.022
Cash Payments to Personnel and Service Suppliers		-19.726	-21.313
Taxes Paid		-15.241	-13.572
Other		-103.766	12.502
Changes in Operating Assets and Liabilities Subject to Banking Operations		105.415	116.702
Net (Increase) Decrease in Financial Assets at Fair Value through Profit or Loss		-4.141	170.984
Net (Increase) Decrease in Due From Banks		35.003	116.393
Net (Increase) Decrease in Loans		112.353	96.004
Net (Increase) Decrease in Other Assets		11.915	-66.439
Net Increase (Decrease) in Bank Deposits		453.748	104.590
Net Increase (Decrease) in Other Deposits		-105.575	649.083
Net Increase (Decrease) in Funds Borrowed		-395.160	-984.197
Net Increase (Decrease) Other Liabilities		-2.728	30.284
Net Cash Provided From Banking Operations		568	163.635
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Net Cash Flows from (used in) Investing Activities		159.036	-27.513
Cash Paid For Tangible And Intangible Asset Purchases		-1.053	-26.966
Cash Obtained from Sale of Financial Assets At Fair Value Through Other Comprehensive Income		161.218	
Other		-1.129	-547
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Net cash flows from (used in) financing activities		-2.075	0
Payments of lease liabilities		-2.075	
Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents		14.432	3.246
Net Increase (Decrease) in Cash and Cash Equivalents		171.961	139.368
Cash and Cash Equivalents at Beginning of the Period		1.006.466	787.745
Cash and Cash Equivalents at End of the Period		1.178.427	927.113



Statement of changes in equity (TFRS 9 Impairment Model Applied)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

		Footnote Reference	Issued Capital	Other Capital Reserves	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	Accumulated gains (losses) due to revaluation and/or reclassification of financial assets measured at fair value through other comprehensive income						
Previous Period 01.01.2019 - 31.03.2019	Statement of changes in equity (TFRS 9 Impairment Model Applied)											
	CHANGES IN EQUITY ITEMS											
	Equity at beginning of period		135.000	31.866	-564		291.723	8.219	122.490			588.734
	Adjustments Related to TMS 8											
	Effect Of Corrections											
	Effect Of Changes In Accounting Policy											
	Adjusted Beginning Balance		135.000	31.866	-564		291.723	8.219	122.490			588.734
	Total Comprehensive Income (Loss)				-100				32.935			32.835
	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						122.490		-122.490			
	Dividends Paid											
	Transfers To Reserves						122.490		-122.490			
	Other											
	Equity at end of period		135.000	31.866	-664		414.213	8.219	32.935			621.569
Current Period 01.01.2020 - 31.03.2020	Statement of changes in equity (TFRS 9 Impairment Model Applied)											
	CHANGES IN EQUITY ITEMS											
	Equity at beginning of period		135.000	31.866	-806	6.591	414.213	8.219	145.542			740.625
	Adjustments Related to TMS 8											
	Effect Of Corrections											
	Effect Of Changes In Accounting Policy											
	Adjusted Beginning Balance		135.000	31.866	-806	6.591	414.213	8.219	145.542			740.625
	Total Comprehensive Income (Loss)				-20	-5.283			24.382			19.079
	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						153.761	-8.219	-145.542			
	Dividends Paid											
	Transfers To Reserves						153.761	-8.219	-145.542			
	Other											
	Equity at end of period		135.000	31.866	-826	1.308	567.974	0	24.382			759.704