

ICBC TURKEY BANK ANONİM ŞİRKETİ

CONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)  
AS OF 31 DECEMBER 2022

(Amounts expressed in thousands of Turkish Lira (“TL”).)

ASSETS	Notes (Section Five)	THOUSANDS OF TURKISH LIRA					
		Audited CURRENT PERIOD 31/12/2022			Audited PRIOR PERIOD 31/12/2021		
		TL	FC	Total	TL	FC	Total
<b>I. FINANCIAL ASSETS (Net)</b>		<b>431,070</b>	<b>20,998,971</b>	<b>21,430,041</b>	<b>738,799</b>	<b>12,118,342</b>	<b>12,857,141</b>
<b>1.1 Cash and Cash Equivalents</b>		<b>346,600</b>	<b>13,204,085</b>	<b>13,550,685</b>	<b>344,676</b>	<b>7,735,190</b>	<b>8,079,866</b>
1.1.1 Cash and Balances at Central Bank	(5.I.1)	333,269	11,539,312	11,872,581	314,003	7,290,755	7,604,758
1.1.2 Banks	(5.I.3)	14,294	1,670,968	1,685,262	12,851	446,330	459,181
1.1.3 Receivables from Money Markets		5,400	-	5,400	20,955	-	20,955
1.1.4 Allowance For Expected Credit Losses (-)		6,363	6,195	12,558	3,133	1,895	5,028
<b>1.2 Financial Assets at Fair Value Through Profit or Loss</b>		<b>16,550</b>	<b>34,160</b>	<b>50,710</b>	<b>41,530</b>	<b>25,694</b>	<b>67,224</b>
1.2.1 Public Debt Securities		-	-	-	-	-	-
1.2.2 Equity Instruments		151	34,160	34,311	69	25,694	25,763
1.2.3 Other Financial Assets		16,399	-	16,399	41,461	-	41,461
<b>1.3 Financial Assets at Fair Value Through Other Comprehensive Income</b>	(5.I.4)	<b>39,445</b>	<b>7,703,359</b>	<b>7,742,804</b>	<b>225,646</b>	<b>4,293,975</b>	<b>4,519,621</b>
1.3.1 Public Debt Securities		39,445	345,314	384,759	225,646	1,019,430	1,245,076
1.3.2 Equity Instruments		-	-	-	-	-	-
1.3.3 Other Financial Assets		-	7,358,045	7,358,045	-	3,274,545	3,274,545
<b>1.4 Derivative Financial Assets</b>	(5.I.2)	<b>28,475</b>	<b>57,367</b>	<b>85,842</b>	<b>126,947</b>	<b>63,483</b>	<b>190,430</b>
1.4.1 Derivative Financial Assets at Fair Value Through Profit or Loss		28,475	57,367	85,842	126,947	63,483	190,430
1.4.2 Derivative Financial Assets at Fair Value Through Other Comprehensive Income		-	-	-	-	-	-
<b>II. FINANCIAL ASSETS MEASURED AT AMORTISED COST (Net)</b>		<b>9,945,905</b>	<b>28,877,338</b>	<b>38,823,243</b>	<b>7,526,949</b>	<b>18,412,071</b>	<b>25,939,020</b>
<b>2.1 Loans</b>	(5.I.5)	<b>3,218,244</b>	<b>23,986,627</b>	<b>27,204,871</b>	<b>4,553,773</b>	<b>14,175,570</b>	<b>18,729,343</b>
<b>2.2 Receivables from Leasing Transactions</b>	(5.I.10)	-	-	-	-	-	-
<b>2.3 Factoring Receivables</b>		-	-	-	-	-	-
<b>2.4 Financial Assets Measured at Amortised Cost</b>	(5.I.6)	<b>6,803,096</b>	<b>5,696,174</b>	<b>12,499,270</b>	<b>3,065,166</b>	<b>4,932,278</b>	<b>7,997,444</b>
2.4.1 Public Debt Securities		6,803,096	4,897,390	11,700,486	3,065,166	4,254,512	7,319,678
2.4.2 Other Financial Assets		-	798,784	798,784	-	677,766	677,766
<b>2.5 Allowance for Expected Credit Losses (-)</b>		<b>75,435</b>	<b>805,463</b>	<b>880,898</b>	<b>91,990</b>	<b>695,777</b>	<b>787,767</b>
<b>III. NON-CURRENT ASSETS OR DISPOSAL GROUPS “HELD FOR SALE” AND FROM DISCOUNTED OPERATIONS (Net)</b>	(5.I.16)	-	-	-	-	-	-
3.1 Held for Sale		-	-	-	-	-	-
3.2 Held from Discontinued Operations		-	-	-	-	-	-
<b>IV. INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES</b>		-	-	-	-	-	-
<b>4.1 Investments in Associates (Net)</b>	(5.I.7)	-	-	-	-	-	-
4.1.1 Associates accounted by using equity method		-	-	-	-	-	-
4.1.2 Non-Consolidated Associates		-	-	-	-	-	-
<b>4.2 Investments in Subsidiaries (Net)</b>	(5.I.8)	-	-	-	-	-	-
4.2.1 Non-Consolidated Financial Subsidiaries		-	-	-	-	-	-
4.2.2 Non-Consolidated Non-Financial Subsidiaries		-	-	-	-	-	-
<b>4.3 Joint Controlled Partnership (Joint Ventures) (Net)</b>	(5.I.9)	-	-	-	-	-	-
4.3.1 Jointly Controlled Partnership Accounted by Using Equity Method		-	-	-	-	-	-
4.3.2 Non-Consolidated Jointly Controlled Partnership		-	-	-	-	-	-
<b>V. TANGIBLE ASSETS (Net)</b>	(5.I.13)	<b>188,038</b>	-	<b>188,038</b>	<b>123,237</b>	-	<b>123,237</b>
<b>VI. INTANGIBLE ASSETS (Net)</b>	(5.I.14)	<b>24,400</b>	-	<b>24,400</b>	<b>11,437</b>	-	<b>11,437</b>
6.1 Goodwill		-	-	-	-	-	-
6.2 Others		24,400	-	24,400	11,437	-	11,437
<b>VII. INVESTMENT PROPERTIES (Net)</b>	(5.I.12)	-	-	-	-	-	-
<b>VIII. CURRENT TAX ASSETS</b>		<b>1,256</b>	-	<b>1,256</b>	<b>504</b>	-	<b>504</b>
<b>IX. DEFERRED TAX ASSETS</b>	(5.I.15)	<b>667,686</b>	-	<b>667,686</b>	<b>300,614</b>	-	<b>300,614</b>
<b>X. OTHER ASSETS (Net)</b>	(5.I.17)	<b>823,473</b>	<b>6,383</b>	<b>829,856</b>	<b>136,512</b>	<b>4,421</b>	<b>140,933</b>
<b>TOTAL ASSETS</b>		<b>12,081,828</b>	<b>49,882,692</b>	<b>61,964,520</b>	<b>8,838,052</b>	<b>30,534,834</b>	<b>39,372,886</b>

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

**ICBC TURKEY BANK ANONİM ŞİRKETİ**

**CONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)  
AS OF 31 DECEMBER 2022**

(Amounts expressed in thousands of Turkish Lira (“TL”))

LIABILITIES	Notes (Section Five)	THOUSANDS OF TURKISH LIRA					
		Audited CURRENT PERIOD 31/12/2022			Audited PRIOR PERIOD 31/12/2021		
		TL	FC	Total	TL	FC	Total
<b>I. DEPOSIT</b>	(5.II.1)	5,224,487	18,973,925	24,198,412	2,233,408	14,073,145	16,306,553
<b>II. LOANS RECEIVED</b>	(5.II.4)	2,442,937	23,995,166	26,438,103	11,041	12,963,603	12,974,644
<b>III. MONEY MARKET FUNDS</b>	(5.II.2)	731,806	-	731,806	3,024,482	-	3,024,482
<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.3)	32,599	440,675	473,274	11,820	4,503	16,323
7.1 Derivative Financial Liabilities at Fair Value Through Profit or Loss		32,599	440,675	473,274	11,820	4,503	16,323
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.6)	106,829	-	106,829	74,534	-	74,534
<b>X. PROVISIONS</b>	(5.II.8)	406,844	130,982	537,826	337,859	96,948	434,807
10.1 Provision for Restructuring		-	-	-	-	-	-
10.2 Reserves for Employee Benefits		118,057	-	118,057	43,773	-	43,773
10.3 Insurance Technical Reserves (Net)		-	-	-	-	-	-
10.4 Other Provisions		288,787	130,982	419,769	294,086	96,948	391,034
<b>XI. CURRENT TAX LIABILITIES</b>	(5.II.9)	435,653	-	435,653	199,192	-	199,192
<b>XII. DEFERRED TAX LIABILITIES</b>		-	-	-	-	-	-
<b>XIII. LIABILITIES RELATED TO NON-CURRENT ASSETS “HELD FOR SALE” AND “DISCONTINUED OPERATIONS” (Net)</b>	(5.II.10)	-	-	-	-	-	-
13.1 Held for Sale		-	-	-	-	-	-
13.2 Related to Discontinued Operations		-	-	-	-	-	-
<b>XIV. SUBORDINATED DEBT</b>	(5.II.11)	-	5,613,721	5,613,721	-	3,999,625	3,999,625
14.1 Loans		-	5,613,721	5,613,721	-	3,999,625	3,999,625
14.2 Other Debt Instruments		-	-	-	-	-	-
<b>XV. OTHER LIABILITIES</b>	(5.II.5)	181,515	110,144	291,659	158,956	558,556	717,512
<b>XVI. SHAREHOLDERS' EQUITY</b>	(5.II.12)	3,020,869	116,368	3,137,237	1,623,659	1,555	1,625,214
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		25,076	-	25,076	26,365	-	26,365
16.4 Other Accumulated Comprehensive Income that will be Reclassified in Profit or Loss		191	116,368	116,559	2,458	1,555	4,013
16.5 Profit Reserves		678,621	-	678,621	491,598	-	491,598
16.5.1 Legal Reserves		37,546	-	37,546	26,983	-	26,983
16.5.2 Statutory Reserves		-	-	-	-	-	-
16.5.3 Extraordinary Reserves		583,012	-	583,012	406,552	-	406,552
16.5.4 Other Profit Reserves		58,063	-	58,063	58,063	-	58,063
16.6 Profit or Loss		1,457,568	-	1,457,568	243,825	-	243,825
16.6.1 Prior Years' Profits or Losses		56,801	-	56,801	56,636	-	56,636
16.6.2 Current Period's net Profit or Loss		1,400,767	-	1,400,767	187,189	-	187,189
16.7 Minority Shares'		-	-	-	-	-	-
<b>TOTAL LIABILITIES</b>		<b>12,583,539</b>	<b>49,380,981</b>	<b>61,964,520</b>	<b>7,674,951</b>	<b>31,697,935</b>	<b>39,372,886</b>

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

**ICBC TURKEY BANK ANONİM ŞİRKETİ**

**CONSOLIDATED STATEMENT OF OFF-BALANCE SHEET ITEMS  
AS OF 31 DECEMBER 2022**

(Amounts expressed in thousands of Turkish Lira (“TL”))

	Notes (Section Five)	THOUSANDS OF TURKISH LIRA					
		Audited CURRENT PERIOD 31/12/2022			Audited PRIOR PERIOD 31/12/2021		
		TL	FC	Total	TL	FC	Total
<b>A. OFF BALANCE SHEET COMMITMENTS (I-II+III)</b>		<b>4,117,441</b>	<b>40,670,245</b>	<b>44,787,686</b>	<b>2,423,686</b>	<b>21,926,199</b>	<b>24,349,885</b>
<b>I. GUARANTEES AND WARRANTIES</b>	(5.III.1)	<b>1,374,775</b>	<b>12,353,845</b>	<b>13,728,620</b>	<b>811,755</b>	<b>9,691,300</b>	<b>10,503,055</b>
1.1. Letters of Guarantee		1,374,775	4,143,861	5,518,636	811,755	3,926,614	4,738,369
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		1,374,775	4,143,861	5,518,636	811,755	3,926,614	4,738,369
1.2. Bank Loans		-	-	-	-	-	-
1.2.1. Import Acceptance Loans		-	-	-	-	-	-
1.2.2. Other Bank Acceptances		-	-	-	-	-	-
1.3. Letters of Credit		-	3,893,609	3,893,609	-	1,379,096	1,379,096
1.3.1. Documentary Letters of Credit		-	1,451,935	1,451,935	-	480,184	480,184
1.3.2. Other Letters of Credit		-	2,441,674	2,441,674	-	898,912	898,912
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		-	4,316,375	4,316,375	-	4,385,590	4,385,590
1.9. Other Warranties		-	-	-	-	-	-
<b>II. COMMITMENTS</b>	(5.III.1)	<b>135,373</b>	<b>386,288</b>	<b>521,661</b>	<b>324,503</b>	<b>233,544</b>	<b>558,047</b>
2.1. Irrevocable Commitments		135,373	386,288	521,661	324,503	233,544	558,047
2.1.1. Asset Purchase and Sales Commitments		-	386,288	386,288	212,880	233,544	446,424
2.1.2. Deposit Purchase and Sales Commitments		-	-	-	-	-	-
2.1.3. Share Capital Commitment to Associates and Subsidiaries		-	-	-	-	-	-
2.1.4. Loan Granting Commitments		30,597	-	30,597	30,958	-	30,958
2.1.5. Securities Issue Brokerage Commitments		-	-	-	-	-	-
2.1.6. Commitments for Reserve Requirements		-	-	-	-	-	-
2.1.7. Commitments for Checks Payments		5,711	-	5,711	6,261	-	6,261
2.1.8. Tax and Fund Liabilities from Export Commitments		3	-	3	3	-	3
2.1.9. Commitments for Credit Card Limits		98,802	-	98,802	74,208	-	74,208
2.1.10. Commitments for Credit Cards and Banking Services Promotions		-	-	-	-	-	-
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		260	-	260	193	-	193
2.2. Revocable Commitments		-	-	-	-	-	-
2.2.1. Revocable Loan Granting Commitments		-	-	-	-	-	-
2.2.2. Other Revocable Commitments		-	-	-	-	-	-
<b>III. DERIVATIVE FINANCIAL INSTRUMENTS</b>		<b>2,607,293</b>	<b>27,930,112</b>	<b>30,537,405</b>	<b>1,287,428</b>	<b>12,001,355</b>	<b>13,288,783</b>
3.1. Derivative Financial Instruments Held for Hedging		-	-	-	-	-	-
3.1.1. Fair Value Hedges		-	-	-	-	-	-
3.1.2. Cash Flow Hedges		-	-	-	-	-	-
3.1.3. Hedges for Investments Made in Foreign Countries		-	-	-	-	-	-
3.2. Trading Transactions		2,607,293	27,930,112	30,537,405	1,287,428	12,001,355	13,288,783
3.2.1. Forward Foreign Currency Purchase and Sale Transactions		2,387,539	6,975,306	9,362,845	99,729	123,208	222,937
3.2.1.1. Forward Foreign Currency Purchase Transactions		1,283,390	3,423,182	4,706,572	98,206	12,241	110,447
3.2.1.2. Forward Foreign Currency Sale Transactions		1,104,149	3,552,124	4,656,273	1,523	110,967	112,490
3.2.2. Currency and Interest Rate Swaps		219,754	20,954,806	21,174,560	1,187,699	11,878,147	13,065,846
3.2.2.1. Currency Swap Purchase Transactions		-	10,376,062	10,376,062	-	6,619,622	6,619,622
3.2.2.2. Currency Swap Sale Transactions		219,754	10,578,744	10,798,498	1,187,699	5,258,525	6,446,224
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		-	-	-	-	-	-
3.2.3.1. Currency Purchase Options		-	-	-	-	-	-
3.2.3.2. Currency Sale Options		-	-	-	-	-	-
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>20,601,475</b>	<b>246,186,784</b>	<b>266,788,259</b>	<b>18,353,673</b>	<b>178,900,665</b>	<b>197,254,338</b>
<b>IV. ITEMS HELD IN CUSTODY</b>		<b>10,744,640</b>	<b>134,795,343</b>	<b>145,539,983</b>	<b>8,141,876</b>	<b>96,600,634</b>	<b>104,742,510</b>
4.1. Customer Fund and Portfolio Assets		-	-	-	-	-	-
4.2. Securities Held in Custody		1,839,725	286,246	2,125,971	1,602,505	76,749	1,679,254
4.3. Checks Received for Collection		204,848	54,373	259,221	51,374	56,294	107,668
4.4. Commercial Notes Received for Collection		5,948	17,223	23,171	7,382	14,544	21,926
4.5. Other Assets Received for Collection		-	-	-	-	-	-
4.6. Securities Received for Public Offering		-	-	-	-	-	-
4.7. Other Items under Custody		8,690,550	134,437,501	143,128,051	6,477,685	96,453,047	102,930,732
4.8. Custodians		3,569	-	3,569	2,930	-	2,930
<b>V. PLEDGED ITEMS</b>		<b>9,856,835</b>	<b>111,391,441</b>	<b>121,248,276</b>	<b>10,211,797</b>	<b>82,300,031</b>	<b>92,511,828</b>
5.1. Marketable Securities		15,592	-	15,592	18,709	-	18,709
5.2. Guarantee Notes		921	187	1,108	921	133	1,054
5.3. Commodity		28,364	1,144	29,508	33,787	92,741	126,528
5.4. Warrant		-	-	-	-	-	-
5.5. Immovables		1,716,693	72,895,416	74,612,109	2,606,310	54,053,575	56,659,885
5.6. Other Pledged Items		8,095,265	38,494,694	46,589,959	7,552,070	28,153,582	35,705,652
5.7. Depositories Receiving Pledged Items		-	-	-	-	-	-
<b>VI. ACCEPTED BILL OF 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>24,718,916</b>	<b>286,857,029</b>	<b>311,575,945</b>	<b>20,777,359</b>	<b>200,826,864</b>	<b>221,604,223</b>

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

**ICBC TURKEY BANK ANONİM ŞİRKETİ**

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

(Amounts expressed in thousands of Turkish Lira (“TL”).)

		Notes (Section Five)	THOUSANDS OF TURKISH LIRA	
			Audited CURRENT PERIOD (01/01/2022 - 31/12/2022)	Audited PRIOR PERIOD (01/01/2021 - 31/12/2021)
<b>I.</b>	<b>INTEREST INCOME</b>	(5.IV.1)	<b>4,208,647</b>	<b>1,608,320</b>
1.1	Interest on Loans		2,039,188	893,013
1.2	Interest Received from Reserve Deposits		8,738	25,704
1.3	Interest Received from Banks		34,627	17,121
1.4	Interest Received from Money Market Transactions		44,107	83,027
1.5	Interest Received from Marketable Securities Portfolio		2,039,473	584,044
1.5.1	Financial Assets at Fair Value Through Profit or Loss		-	-
1.5.2	Financial Assets at Fair Value Through Other Comprehensive Income		65,514	105,786
1.5.3	Financial Assets Measured at Amortised Cost		1,973,959	478,258
1.6	Finance Lease Income		-	-
1.7	Other Interest Income		42,514	5,411
<b>II.</b>	<b>INTEREST EXPENSES (-)</b>	(5.IV.2)	<b>2,027,916</b>	<b>758,761</b>
2.1	Interest on Deposits		1,026,526	504,777
2.2	Interest on Funds Borrowed		709,221	207,658
2.3	Interest on Money Market Transactions		34,151	32,661
2.4	Interest on Securities Issued		-	-
2.5	Interest on Leases		17,334	11,366
2.6	Other Interest Expenses		240,684	2,299
<b>III.</b>	<b>NET INTEREST INCOME/EXPENSE (I - II)</b>		<b>2,180,731</b>	<b>849,559</b>
<b>IV.</b>	<b>NET FEES AND COMMISSIONS INCOME/EXPENSES</b>		<b>268,625</b>	<b>161,874</b>
4.1	Fees and Commissions Received		314,052	184,079
4.1.1	Non-Cash Loans		70,077	42,576
4.1.2	Other		243,975	141,503
4.2	Fees and Commissions Paid (-)		45,427	22,205
4.2.1	Non-Cash Loans		61	97
4.2.2	Other		45,366	22,108
<b>V.</b>	<b>DIVIDEND INCOME</b>	(5.IV.3)	<b>2</b>	<b>201</b>
<b>VI.</b>	<b>TRADING PROFIT/LOSS (Net)</b>	(5.IV.4)	<b>471,672</b>	<b>382,515</b>
6.1	Profit/Losses from Capital Market Transactions		22,081	29,647
6.2	Profit/Losses from Derivative Financial Transactions		39,182	267,056
6.3	Foreign Exchange Profit/Losses		410,409	85,812
<b>VII.</b>	<b>OTHER OPERATING INCOME</b>	(5.IV.5)	<b>96,132</b>	<b>106,010</b>
<b>VIII.</b>	<b>GROSS OPERATING INCOME (III+IV+V+VI+VII)</b>		<b>3,017,162</b>	<b>1,500,159</b>
<b>IX.</b>	<b>ALLOWANCES FOR EXPECTED CREDIT LOSSES (-)</b>	(5.IV.6)	<b>136,194</b>	<b>497,752</b>
<b>X.</b>	<b>OTHER PROVISION EXPENSES (-)</b>	(5.IV.6)	<b>22,783</b>	<b>12,425</b>
<b>XI.</b>	<b>PERSONNEL EXPENSES (-)</b>		<b>652,300</b>	<b>364,610</b>
<b>XII.</b>	<b>OTHER OPERATING EXPENSES (-)</b>	(5.IV.7)	<b>383,798</b>	<b>384,724</b>
<b>XIII.</b>	<b>NET OPERATING PROFIT/LOSS (VIII-IX-X-XI-XII)</b>		<b>1,822,087</b>	<b>240,648</b>
<b>XIV.</b>	<b>SURPLUS WRITTEN AS GAIN AFTER MERGER</b>		-	-
<b>XV.</b>	<b>PROFIT/LOSS FROM EQUITY METHOD APPLIED SUBSIDIARIES</b>		-	-
<b>XVI.</b>	<b>NET MONETARY POSITION GAIN / LOSS</b>		-	-
<b>XVII.</b>	<b>PROFIT/LOSS BEFORE TAXES FROM CONTINUING OPERATIONS (XIII+...+XVI)</b>	(5.IV.8)	<b>1,822,087</b>	<b>240,648</b>
<b>XVIII.</b>	<b>PROVISION FOR TAXES ON INCOME FROM CONTINUING OPERATIONS (±)</b>	(5.IV.9)	<b>421,320</b>	<b>53,459</b>
18.1	Current Tax Provision		825,884	239,888
18.2	Expense Effect of Deferred Tax (+)		337,546	27,608
18.3	Income Effect of Deferred Tax (-)		742,110	214,037
<b>XIX.</b>	<b>NET PROFIT/LOSS FROM CONTINUING OPERATIONS (XVII±XVIII)</b>	(5.IV.10)	<b>1,400,767</b>	<b>187,189</b>
<b>XX.</b>	<b>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.</b>	<b>EXPENSES FROM DISCONTINUED OPERATIONS (-)</b>		-	-
21.1	Expenses on Tangible Assets Held for Sale		-	-
21.2	Losses from Sale of Associates, Subsidiaries and Joint Ventures		-	-
21.3	Other Expenses from Discontinued Operations		-	-
<b>XXII.</b>	<b>PROFIT/LOSS BEFORE TAXES FROM DISCONTINUED OPERATIONS (±)</b>	(5.IV.8)	-	-
<b>XXIII.</b>	<b>TAX PROVISION FOR DISCONTINUED OPERATIONS (±)</b>	(5.IV.9)	-	-
23.1	Current Tax Provision		-	-
23.2	Expense Effect of Deferred Tax (+)		-	-
23.3	Income Effect of Deferred Tax (-)		-	-
<b>XXIV.</b>	<b>CURRENT PERIOD NET PROFIT/(LOSS) FROM DISCONTINUED OPERATIONS (XXII±XXIII)</b>		-	-
<b>XXV.</b>	<b>CURRENT PERIOD NET PROFIT/LOSS (XIX+XXIV)</b>	(5.IV.11)	<b>1,400,767</b>	<b>187,189</b>
25.1	Group's Profit/Loss		1,400,767	187,189
25.2	Minority Shares Profit / Loss (-)		-	-
	Profit/Loss per Share		0,1629	0,0218

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

**ICBC TURKEY BANK ANONİM ŞİRKETİ**

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2022**

(Amounts expressed in thousands of Turkish Lira (“TL”).)

	THOUSANDS OF TURKISH LIRA	
	Audited CURRENT PERIOD (01/01/2022 - 31/12/2022)	Audited PRIOR PERIOD (01/01/2021 - 31/12/2021)
<b>I. CURRENT PERIOD PROFIT / LOSS</b>	<b>1,400,767</b>	<b>187,189</b>
<b>II. OTHER COMPREHENSIVE INCOME</b>	<b>111,257</b>	<b>16,673</b>
<b>2.1 Other Items That Will Not Be Reclassified to Profit or Loss</b>	<b>(1,289)</b>	<b>8,117</b>
2.1.1 Gains/Losses on Revaluation of Tangible Assets	-	12,379
2.1.2 Gains/Losses on Revaluation of Intangible Assets	-	-
2.1.3 Gains/Losses on Remeasurements of Defined Benefit Plans	(1,709)	(4,697)
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	420	435
<b>2.2 Other Items That Will Be Reclassified to Profit or Loss</b>	<b>112,546</b>	<b>8,556</b>
2.2.1 Exchange Differences on Translation	-	-
2.2.2 Valuation and/or Reclassification Profit/Loss from Financial Assets at Fair Value Through Other Comprehensive Income	150,038	11,076
2.2.3 Income/Loss Related to Cash Flow Hedges	-	-
2.2.4 Income/Loss Related to 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	(37,492)	(2,520)
<b>III. TOTAL COMPREHENSIVE INCOME (I+II)</b>	<b>1,512,024</b>	<b>203,862</b>

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

# ICBC TURKEY BANK ANONİM ŞİRKETİ

## CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE YEAR ENDED 31 DECEMBER 2022

(Amounts expressed in thousands of Turkish Lira ("TL").)

	Paid-in Capital	Share Premiums	Share Certificate Cancellation Profits	Other Capital Reserves	Other Accumulated Comprehensive Income and Expenses That Will Not Be Reclassified in Profit and Loss		Other Accumulated Comprehensive Income and Expenses That Will Be Reclassified in Profit and Loss		6	Profit Reserves	Prior Period's Profit/(Loss)	Period's Profit / (Loss)	Total Equity Attributable to Equity Holders of the Parent	Minority Shares	Total Equity	
					1	2	3	4								5
Prior Period (31/12/2021)																
I. Balance at the End of Previous Period	860,000	(587)	-	-	17,326	922	-	-	(4,543)	-	402,700	141,998	-	1,417,816	-	1,417,816
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)	-	-	17,326	922	-	-	(4,543)	-	402,700	141,998	-	1,417,816	-	1,417,816
IV. Total Comprehensive Income	-	-	-	-	11,760	(3,643)	-	-	8,556	-	-	-	187,189	203,862	-	203,862
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	-	-	-	-	-	-	-	-	-	-	3,536	-	3,536	-	3,536	
XI. Profit Distribution	-	-	-	-	-	-	-	-	-	88,898	(88,898)	-	-	-	-	
11.1 Dividends Distributed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11.2 Transfers Legal Reserves	-	-	-	-	-	-	-	-	-	88,898	(88,898)	-	-	-	-	
11.3 Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Balances at the end of Period (III+IV...+X+XI) 31/12/2021</b>	<b>860,000</b>	<b>(587)</b>	<b>-</b>	<b>-</b>	<b>29,086</b>	<b>(2,721)</b>	<b>-</b>	<b>-</b>	<b>4,013</b>	<b>-</b>	<b>491,598</b>	<b>56,636</b>	<b>187,189</b>	<b>1,625,214</b>	<b>-</b>	<b>1,625,214</b>

1. Accumulated revaluation increases/decreases of non-current assets,
2. Accumulated gains / losses on remeasurements of defined benefit plans,
3. Other (Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income that will not be Reclassified to Profit or Loss)
4. Exchange differences on translation,
5. Accumulated gains/losses due to revaluation and/or reclassification of financial assets measured at fair value through other comprehensive income,
6. Other (Accumulated gains/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/loss.)

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

# ICBC TURKEY BANK ANONİM ŞİRKETİ

## CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE YEAR ENDED 31 DECEMBER 2022

(Amounts expressed in thousands of Turkish Lira ("TL").)

	Paid-in Capital	Share Premiums	Share Certificate Cancellation Profits	Other Capital Reserves	Other Accumulated Comprehensive Income and Expenses That Will Not Be Reclassified in Profit and Loss		Other Accumulated Comprehensive Income and Expenses That Will Be Reclassified in Profit and Loss		Profit Reserves	Prior Period's Profit/(Loss)	Period's Profit/(Loss)	Current Period's Profit/(Loss)	Total Equity Attributable to Equity Holders of the Parent	Minority Shares	Total Equity	
					1	2	3	4								5
<b>Current Period (31/12/2022)</b>																
<b>I. Balance at the End of Previous Period</b>	860,000	(587)	-	-	29,086	(2,721)	-	-	4,013	-	491,598	243,825	-	1,625,214	-	1,625,214
<b>II. Adjustment in Accordance with TAS 8</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1 Effect of Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2 Effect of Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>III. New Balance (I+II)</b>	860,000	(587)	-	-	29,086	(2,721)	-	-	4,013	-	491,598	243,825	-	1,625,214	-	1,625,214
<b>IV. Total Comprehensive Income</b>	-	-	-	-	-	(1,289)	-	-	112,546	-	-	-	1,400,767	1,512,024	-	1,512,024
<b>V. Capital Increase in Cash</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>VI. Capital Increase through Internal Reserves</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>VII. Issued Capital/ Inflation Adjustment Difference</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>VIII. Convertible Bonds</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>IX. Subordinated Debt</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>X. Increase/Decrease through Other Changes</b>	-	-	-	-	-	-	-	-	-	-	-	(1)	-	(1)	-	(1)
<b>XI. Profit Distribution</b>	-	-	-	-	-	-	-	-	-	-	187,023	(187,023)	-	-	-	-
11.1 Dividends Distributed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2 Transfers Legal Reserves	-	-	-	-	-	-	-	-	-	-	187,023	(187,023)	-	-	-	-
11.3 Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Balances at the end of Period (III+IV...+X+XI) 31/12/2022</b>	860,000	(587)	-	-	29,086	(4,010)	-	-	116,559	-	678,621	56,801	1,400,767	3,137,237	-	3,137,237

1. Accumulated revaluation increases/decreases of non-current assets,
2. Accumulated gains / losses on remeasurements of defined benefit plans,
3. Other (Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income that will not be Reclassified to Profit or Loss)
4. Exchange differences on translation,
5. Accumulated gains/losses due to revaluation and/or reclassification of financial assets measured at fair value through other comprehensive income,
6. Other (Accumulated gains/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/loss).

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

	Note (Section Five)	THOUSANDS OF TURKISH LIRA	
		Audited CURRENT PERIOD  (01/01/2022 - 31/12/2022)	Audited PRIOR PERIOD  (01/01/2021 - 31/12/2021)
<b>A. CASH FLOWS FROM BANKING OPERATIONS</b>			
<b>1.1 Operating Profit Before Changes in Operating Assets and Liabilities</b>		<b>2,124,538</b>	<b>747,471</b>
1.1.1 Interest Received		3,355,774	1,167,788
1.1.2 Interest Paid		(1,522,465)	(614,813)
1.1.3 Dividend Received		2	201
1.1.4 Fees And Commissions Received		312,568	138,051
1.1.5 Other Income		11,181	280,679
1.1.6 Collections from Non-Performing Receivables Accounted as Loss		3,755	5,311
1.1.7 Cash Payments to Personnel and Service Suppliers		(584,433)	(352,558)
1.1.8 Taxes Paid		(36,702)	(21,149)
1.1.9 Other	(5.VI.3)	584,858	143,961
<b>1.2 Changes in Operating Assets and Liabilities Subject to Banking Operations</b>		<b>545,677</b>	<b>211,764</b>
1.2.1 Net (Increase) Decrease in Financial Assets at Fair Value through Profit or Loss		66,378	(17,246)
1.2.2 Net (Increase) Decrease in due from Banks		(4,276,300)	(1,830,706)
1.2.3 Net (Increase) Decrease in Loans		(11,292,327)	(6,937,264)
1.2.4 Net (Increase) Decrease in Other Assets	(5.VI.3)	(2,387,500)	(2,614,667)
1.2.5 Net Increase (Decrease) in Bank Deposits		1,811,561	564,986
1.2.6 Net Increase (Decrease) in Other Deposits		5,958,623	4,106,093
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		13,079,683	4,735,635
1.2.9 Net Increase (Decrease) in Matured Payables		-	-
1.2.10 Net Increase (Decrease) in Other Liabilities	(5.VI.3)	(2,414,441)	2,204,933
<b>I. Net Cash Provided by Banking Operations</b>		<b>2,670,215</b>	<b>959,235</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
<b>II. Net Cash Flows from Investing Activities</b>		<b>(2,127,656)</b>	<b>(1,334,476)</b>
2.1 Cash Paid for Purchase of Associates, Subsidiaries and Joint Ventures		-	-
2.2 Cash Obtained From Sale of Associates, Subsidiaries and Joint Ventures		-	-
2.3 Cash Paid For the Purchase of Tangible and Intangible Asset		(78,543)	(18,776)
2.4 Cash Obtained from the Sale of Tangible and Intangible Asset		2,025	-
2.5 Cash Paid for Purchase of Financial Assets at Fair Value Through Other Comprehensive Income		(193,164)	(324,176)
2.6 Cash Obtained from Sale of Financial Assets at Fair Value Through Other Comprehensive Income		-	26,613
2.7 Cash Paid for Purchase of Financial Assets Measured at Amortised Cost		162,471	(2,135,581)
2.8 Cash Obtained from Sale of Financial Asset Measured at Amortised Cost		(4,042,277)	1,114,930
2.9 Other	(5.VI.3)	2,395,249	2,515
		(373,417)	
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
<b>III. Net Cash Provided from Financing Activities</b>		<b>(36,715)</b>	<b>(1,834)</b>
3.1 Cash Obtained from Loans and Securities Issued		-	-
3.2 Cash Outflow Arising From Loans and Securities Issued		-	-
3.3 Equity Investments Issued		-	-
3.4 Dividends Paid		-	-
3.5 Payments for Lease Liabilities		(36,715)	(1,834)
3.6 Other		-	-
<b>IV. Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents</b>	(5.VI.3)	<b>701,072</b>	<b>1,354,684</b>
<b>V. Net Increase in Cash and Cash Equivalents (I+II+III+IV)</b>		<b>1,206,916</b>	<b>977,609</b>
<b>VI. Cash and Cash Equivalents at the Beginning of Period</b>		<b>4,728,476</b>	<b>3,750,867</b>
<b>VII. Cash and Cash Equivalents at the End of Period (V+VI)</b>	(5.VI.1)	<b>5,935,392</b>	<b>4,728,476</b>

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



		THOUSANDS OF TURKISH LIRA	
		CURRENT PERIOD <sup>(1)(2)</sup> (01/01/2022 – 31/12/2022)	PRIOR PERIOD (01/01/2021 – 31/12/2021)
<b>I.</b>	<b>DISTRIBUTION OF CURRENT YEAR PROFIT</b>		
1.1	CURRENT YEAR INCOME	1,714,988	148,744
1.2	TAXES AND LEGAL DUTIES PAYABLES (-)	396,515	32,850
1.2.1	Corporate Tax (Income Tax)	796,893	216,160
1.2.2	Income Withholding Tax	-	-
1.2.3	Other Taxes and Duties	(400,468)	(183,310)
<b>A.</b>	<b>NET INCOME FOR THE YEAR (1.1-1.2)</b>	<b>1,318,473</b>	<b>115,894</b>
1.3	PRIOR YEAR LOSSES (-)	-	-
1.4	FIRST LEGAL RESERVES (-)	-	5,795
1.5	OTHER STATUTORY RESERVES (-)	-	-
<b>B.</b>	<b>NET INCOME AVAILABLE FOR DISTRIBUTION [(A)-(1.3+1.4+1.5)]</b>	<b>1,318,473</b>	<b>110,100</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 Redeemed Shares	-	-
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 Joining Usufruct Certificates	-	-
1.9.4	To Profit Sharing Bonds	-	-
1.9.5	To Holders of Profit and Loss Sharing Certificates	-	-
1.10	STATUTORY RESERVES (-)	-	-
1.11	EXTRAORDINARY RESERVES	-	110,100
1.12	OTHER RESERVES	-	-
1.13	SPECIAL FUNDS	-	-
<b>II.</b>	<b>DISTRIBUTION OF RESERVES</b>		
2.1	APPROPRIATED RESERVES	-	-
2.2	DIVIDENDS TO SHAREHOLDERS (-)	-	-
2.3	To Owners of Ordinary Shares	-	-
2.3.1	To Owners of Preferred Shares	-	-
2.3.2	To Joining Usufruct Certificates	-	-
2.3.3	To Profit Sharing Bonds	-	-
2.3.4	To Holders of Profit and Loss Sharing Certificates	-	-
2.3.5	DIVIDENDS TO PERSONNEL (-)	-	-
2.4	DIVIDENDS TO BOARD OF DIRECTORS (-)	-	-
<b>III.</b>	<b>EARNINGS PER SHARE</b>		
3.1	TO OWNERS OF ORDINARY SHARES (full TL)	0.1553	0.0135
3.2	TO OWNERS OF ORDINARY SHARES (%)	-	13.5
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 (%)	-	-

(1) 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.

(2) Statement of profit distribution above belongs to the Parent Bank.

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