

ICBC TURKEY BANK ANONİM ŞİRKETİ

**CONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)
AS OF 31 MARCH 2023**

(Amounts expressed in “Thousands of TL”.)

ASSETS		Footnotes (Section Five)	THOUSANDS OF TURKISH LIRAS					
			Reviewed CURRENT PERIOD 31/03/2023			Audited PRIOR PERIOD 31/12/2022		
			TL	FC	Total	TL	FC	Total
I.	FINANCIAL ASSETS (Net)		831,567	26,123,029	26,954,596	431,070	20,998,971	21,430,041
1.1	Cash and Cash Equivalents		775,250	13,770,647	14,545,897	346,600	13,204,085	13,550,685
1.1.1	Cash and Balances at Central Bank	(5.1.1)	100,072	12,324,622	12,424,694	333,269	11,539,312	11,872,581
1.1.2	Banks	(5.1.3)	14,041	1,453,223	1,467,264	14,294	1,670,968	1,685,262
1.1.3	Receivables from Money Markets		675,555	-	675,555	5,400	-	5,400
1.1.4	Allowance for Expected Credit Losses (-)		14,418	7,198	21,616	6,363	6,195	12,558
1.2	Financial Assets at Fair Value Through Profit or Loss		16,837	38,257	55,094	16,550	34,160	50,710
1.2.1	Public Debt Securities		-	-	-	-	-	-
1.2.2	Equity Instruments		72	38,257	38,329	151	34,160	34,311
1.2.3	Other Financial Assets		16,765	-	16,765	16,399	-	16,399
1.3	Financial Assets at Fair Value Through Other Comprehensive Income	(5.1.4)	24,136	12,254,368	12,278,504	39,445	7,703,359	7,742,804
1.3.1	Public Debt Securities		24,136	351,927	376,063	39,445	345,314	384,759
1.3.2	Equity Instruments		-	-	-	-	-	-
1.3.3	Other Financial Assets		-	11,902,441	11,902,441	-	7,358,045	7,358,045
1.4	Derivative Financial Assets	(5.1.2)	15,344	59,757	75,101	28,475	57,367	85,842
1.4.1	Derivative Financial Assets at Fair Value Through Profit or Loss		15,344	59,757	75,101	28,475	57,367	85,842
1.4.2	Derivative Financial Assets at Fair Value Through Other Comprehensive Income		-	-	-	-	-	-
II.	FINANCIAL ASSETS MEASURED AT AMORTISED COST (Net)	(5.1.5)	11,023,897	29,993,663	41,017,560	9,945,905	28,877,338	38,823,243
2.1	Loans	(5.1.10)	2,420,208	24,612,283	27,032,491	3,218,244	23,986,627	27,204,871
2.2	Receivables from Leasing Transactions		-	-	-	-	-	-
2.3	Factoring Receivables		-	-	-	-	-	-
2.4	Financial Assets Measured at Amortised Cost	(5.1.6)	8,760,878	5,828,984	14,589,862	6,803,096	5,696,174	12,499,270
2.4.1	Public Debt Securities		8,760,878	4,998,952	13,759,830	6,803,096	4,897,390	11,700,486
2.4.2	Other Financial Assets		-	830,032	830,032	-	798,784	798,784
2.5	Allowance for Expected Credit Losses (-)		157,189	447,604	604,793	75,435	805,463	880,898
III.	NON-CURRENT ASSETS OR DISPOSAL GROUPS “HELD FOR SALE” AND FROM “DISCOUNTED OPERATIONS” (Net)	(5.1.14)	-	-	-	-	-	-
3.1	Held for Sale		-	-	-	-	-	-
3.2	Held from discontinued operations		-	-	-	-	-	-
IV.	INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES		-	-	-	-	-	-
4.1	Investments in Associates (Net)	(5.1.7)	-	-	-	-	-	-
4.1.1	Associates accounted by using equity method		-	-	-	-	-	-
4.1.2	Non-Consolidated Associates		-	-	-	-	-	-
4.2	Investments in Subsidiaries (Net)	(5.1.8)	-	-	-	-	-	-
4.2.1	Non-Consolidated Financial Subsidiaries		-	-	-	-	-	-
4.2.2	Non-Consolidated Non-Financial Subsidiaries		-	-	-	-	-	-
4.3	Joint Controlled Partnership (Joint Ventures) (Net)	(5.1.9)	-	-	-	-	-	-
4.3.1	Jointly Controlled Partnership Accounted by Using Equity Method		-	-	-	-	-	-
4.3.2	Non-Consolidated Jointly Controlled Partnership		-	-	-	-	-	-
V.	TANGIBLE ASSETS (Net)		216,486	-	216,486	188,038	-	188,038
VI.	INTANGIBLE ASSETS AND GOODWILL (Net)		26,398	-	26,398	24,400	-	24,400
6.1	Goodwill		-	-	-	-	-	-
6.2	Others		26,398	-	26,398	24,400	-	24,400
VII.	INVESTMENT PROPERTIES (Net)	(5.1.12)	-	-	-	-	-	-
VIII.	CURRENT TAX ASSETS		1,027	-	1,027	1,256	-	1,256
IX.	DEFERRED TAX ASSETS		587,986	-	587,986	667,686	-	667,686
X.	OTHER ASSETS (Net)		741,786	7,997	749,783	823,473	6,383	829,856
	TOTAL ASSETS		13,429,147	56,124,689	69,553,836	12,081,828	49,882,692	61,964,520

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

ICBC TURKEY BANK ANONİM ŞİRKETİ

CONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)

AS OF 31 MARCH 2023

(Amounts expressed in “Thousands of TL”.)

LIABILITIES	Footnotes (Section Five)	THOUSANDS OF TURKISH LIRAS					
		Reviewed CURRENT PERIOD 31/03/2023			Audited PRIOR PERIOD 31/12/2022		
		TL	FC	Total	TL	FC	Total
I. DEPOSIT	(5.II.1)	4,132,971	20,046,137	24,179,108	5,224,487	18,973,925	24,198,412
II. LOANS RECEIVED	(5.II.4)	732,894	28,927,850	29,660,744	2,442,937	23,995,166	26,438,103
III. MONEY MARKET FUNDS	(5.II.2)	4,339,828	-	4,339,828	731,806	-	731,806
IV. MARKETABLE SECURITIES (Net)		-	-	-	-	-	-
4.1 Bills		-	-	-	-	-	-
4.2 Asset Backed Securities		-	-	-	-	-	-
4.3 Bonds		-	-	-	-	-	-
V. FUNDS		-	-	-	-	-	-
5.1 Borrowers' Funds		-	-	-	-	-	-
5.2 Other		-	-	-	-	-	-
VI. FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS		-	-	-	-	-	-
VII. DERIVATIVE FINANCIAL LIABILITIES	(5.II.3)	13,130	65,476	78,606	32,599	440,675	473,274
7.1 Derivative Financial Liabilities at Fair Value Through Profit or Loss		13,130	65,476	78,606	32,599	440,675	473,274
7.2 Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income		-	-	-	-	-	-
VIII. FACTORING PAYABLES		-	-	-	-	-	-
IX. LEASE PAYABLES (Net)	(5.II.6)	121,240	-	121,240	106,829	-	106,829
X. PROVISIONS	(5.II.8)	385,873	128,925	514,798	406,844	130,982	537,826
10.1 Provision for Restructuring		-	-	-	-	-	-
10.2 Reserves for Employee Benefits		142,898	-	142,898	118,057	-	118,057
10.3 Insurance Technical Reserves (Net)		-	-	-	-	-	-
10.4 Other Provisions		242,975	128,925	371,900	288,787	130,982	419,769
XI. CURRENT TAX LIABILITIES	(5.II.9)	558,902	-	558,902	435,653	-	435,653
XII. DEFERRED TAX LIABILITIES		-	-	-	-	-	-
XIII. LIABILITIES RELATED TO NON-CURRENT ASSETS “HELD FOR SALE” AND “DISCONTINUED OPERATIONS” (Net)	(5.II.10)	-	-	-	-	-	-
13.1 Held for Sale		-	-	-	-	-	-
13.2 Related to Discontinued Operations		-	-	-	-	-	-
XIV. SUBORDINATED DEBT		-	5,849,406	5,849,406	-	5,613,721	5,613,721
14.1 Loans		-	5,849,406	5,849,406	-	5,613,721	5,613,721
14.2 Other Debt Instruments		-	-	-	-	-	-
XV. OTHER LIABILITIES	(5.II.5)	221,697	334,349	556,046	181,515	110,144	291,659
XVI. SHAREHOLDERS' EQUITY	(5.II.12)	3,579,989	115,169	3,695,158	3,020,869	116,368	3,137,237
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 Profit		-	-	-	-	-	-
16.2.3 Other Capital Reserves		-	-	-	-	-	-
16.3 Other Accumulated Comprehensive Income that will not be Reclassified in Profit or Loss		23,753	-	23,753	-	-	-
16.4 Other Accumulated Comprehensive Income that will be Reclassified in Profit or Loss		(581)	115,169	114,588	25,076	-	25,076
16.5 Profit Reserves		-	-	-	191	116,368	116,559
16.5.1 Legal Reserves		2,072,293	-	2,072,293	678,621	-	678,621
16.5.2 Statutory Reserves		106,035	-	106,035	37,546	-	37,546
16.5.3 Extraordinary Reserves		-	-	-	-	-	-
16.5.4 Other Profit Reserves		1,908,195	-	1,908,195	583,012	-	583,012
16.6 Profit or Loss		58,063	-	58,063	58,063	-	58,063
16.6.1 Prior Years' Profit or Losses		625,111	-	625,111	1,457,568	-	1,457,568
16.6.2 Current Period's Net Profit or Loss		62,576	-	62,576	56,801	-	56,801
16.7 Minority Shares'		562,535	-	562,535	1,400,767	-	1,400,767
TOTAL LIABILITIES		14,086,524	55,467,312	69,553,836	12,583,539	49,380,981	61,964,520

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

ICBC TURKEY BANK ANONİM ŞİRKETİ

**CONSOLIDATED STATEMENT OF OFF-BALANCE SHEET ITEMS
AS OF 31 MARCH 2023**

(Amounts expressed in “Thousands of TL”.)

	Footnotes (Section Five)	THOUSANDS OF TURKISH LIRAS					
		Reviewed CURRENT PERIOD 31/03/2023			Audited PRIOR PERIOD 31/12/2022		
		TL	FC	Total	TL	FC	Total
A. OFF BALANCE SHEET COMMITMENTS (I-II+III)		3,406,995	43,955,840	47,362,835	4,117,441	40,670,245	44,787,686
I. GUARANTEES and WARRANTIES	(5.III.1)	1,578,300	17,435,079	19,013,379	1,374,775	12,353,845	13,728,620
1.1. Letters of Guarantee		1,578,300	4,286,778	5,865,078	1,374,775	4,143,861	5,518,636
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		1,578,300	4,286,778	5,865,078	1,374,775	4,143,861	5,518,636
1.2. Bank Acceptances		-	-	-	-	-	-
1.2.1. Import Letter of Acceptance		-	-	-	-	-	-
1.2.2. Other Bank Acceptances		-	-	-	-	-	-
1.3. Letters of Credit		-	3,903,803	3,903,803	-	3,893,609	3,893,609
1.3.1. Documentary Letters of Credit		-	1,020,899	1,020,899	-	1,451,935	1,451,935
1.3.2. Other Letters of Credit		-	2,882,904	2,882,904	-	2,441,674	2,441,674
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		-	9,244,498	9,244,498	-	4,316,375	4,316,375
1.9. Other Warranties		-	-	-	-	-	-
II. COMMITMENTS	(5.III.1)	402,981	900,200	1,303,181	135,373	386,288	521,661
2.1. Irrevocable Commitments		402,981	900,200	1,303,181	135,373	386,288	521,661
2.1.1. Asset Purchase and Sales Commitments		259,201	900,200	1,159,401	-	386,288	386,288
2.1.2. Deposit Purchase and Sales Commitments		-	-	-	-	-	-
2.1.3. Share Capital Commitment to Associates and Subsidiaries		-	-	-	-	-	-
2.1.4. Loan Granting Commitments		29,750	-	29,750	30,597	-	30,597
2.1.5. Securities Issue Brokerage Commitments		-	-	-	-	-	-
2.1.6. Commitments for Reserve Requirements		-	-	-	-	-	-
2.1.7. Commitments for Checks Payments		10,182	-	10,182	5,711	-	5,711
2.1.8. Tax and Fund Liabilities from Export Commitments		3	-	3	3	-	3
2.1.9. Commitments for Credit Card Limits		103,515	-	103,515	98,802	-	98,802
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		330	-	330	260	-	260
2.2. Revocable Commitments		-	-	-	-	-	-
2.2.1. Revocable Loan Granting Commitments		-	-	-	-	-	-
2.2.2. Other Revocable Commitments		-	-	-	-	-	-
III. DERIVATIVE FINANCIAL INSTRUMENTS		1,425,714	25,620,561	27,046,275	2,607,293	27,930,112	30,537,405
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		1,425,714	25,620,561	27,046,275	2,607,293	27,930,112	30,537,405
3.2.1. Forward Foreign Currency Purchase and Sale Transactions		832,016	10,572,974	11,404,990	2,387,539	6,975,306	9,362,845
3.2.1.1. Forward Foreign Currency Purchase Transactions		714,760	4,998,368	5,713,128	1,283,390	3,423,182	4,706,572
3.2.1.2. Forward Foreign Currency Sale Transactions		117,256	5,574,606	5,691,862	1,104,149	3,552,124	4,656,273
3.2.2. Currency and Interest Rate Swaps		593,698	15,047,285	15,641,285	219,754	20,954,806	21,174,560
3.2.2.1. Currency Swap Purchase Transactions		-	7,809,945	7,809,945	-	10,376,062	10,376,062
3.2.2.2. Currency Swap Sale Transactions		593,698	7,237,642	7,831,340	219,754	10,578,744	10,798,498
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. CUSTODY AND PLEDGED SECURITIES (IV+V+VI)		20,709,777	256,128,326	276,838,103	20,601,475	246,186,784	266,788,259
IV. ITEMS HELD IN CUSTODY		10,710,029	138,444,394	149,154,423	10,744,640	134,795,343	145,539,983
4.1. Customer Fund and Portfolio Assets		-	-	-	-	-	-
4.2. Securities Held in Custody		1,817,454	399,069	2,216,523	1,839,725	286,246	2,125,971
4.3. Checks Received for Collection		170,791	60,013	230,804	204,848	54,373	259,221
4.4. Commercial Notes Received for Collection		2,833	17,200	20,033	5,948	17,223	23,171
4.5. Other Assets Received for Collection		-	-	-	-	-	-
4.6. Securities Received for Public Offering		-	-	-	-	-	-
4.7. Other Items under Custody		8,718,698	137,968,112	146,686,810	8,690,550	134,437,501	143,128,051
4.8. Custodians		253	-	253	3,569	-	3,569
V. PLEDGED ITEMS		9,999,748	117,683,932	127,683,680	9,856,835	111,391,441	121,248,276
5.1. Marketable Securities		19,866	-	19,866	15,592	-	15,592
5.2. Guarantee Notes		921	192	1,113	921	187	1,108
5.3. Commodity		26,883	1,172	28,055	28,364	1,144	29,508
5.4. Warrant		-	-	-	-	-	-
5.5. Immovables		1,647,748	77,327,458	78,975,206	1,716,693	72,895,416	74,612,109
5.6. Other Pledged Items		8,304,330	40,355,110	48,659,440	8,095,265	38,494,694	46,589,959
5.7. Depositories Receiving Pledged Items		-	-	-	-	-	-
VI. ACCEPTED BILL OF GUARANTEES AND WARRANTIES		-	-	-	-	-	-
TOTAL OFF BALANCE SHEET ITEMS (A+B)		24,116,772	300,084,166	324,200,938	24,718,916	286,857,029	311,575,945

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

ICBC TURKEY BANK ANONİM ŞİRKETİ

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED 31 MARCH 2023**

(Amounts expressed in “Thousands of TL”.)

		THOUSANDS OF TURKISH LIRAS	
		Reviewed CURRENT PERIOD (01/01/2023 - 31/03/2023)	Reviewed PRIOR PERIOD (01/01/2022 - 31/03/2022)
I.	INTEREST INCOME	1,342,933	1,011,532
1.1	Interest on Loans	723,849	347,413
1.2	Interest Received from Reserve Deposits	10,632	6,179
1.3	Interest Received from Banks	24,724	2,478
1.4	Interest Received from Money Market Transactions	3,666	12,597
1.5	Interest Received from Marketable Securities Portfolio	547,597	641,080
1.5.1	Financial Assets at Fair Value Through Profit or Loss	-	-
1.5.2	Financial Assets at Fair Value Through Other Comprehensive Income	10,814	40,990
1.5.3	Financial Assets Measured at Amortised Cost	536,783	600,090
1.6	Finance Lease Income	-	-
1.7	Other Interest Income	32,465	1,785
II.	INTEREST EXPENSES (-)	713,681	273,982
2.1	Interest on Deposits	188,095	156,685
2.2	Interest on Funds Borrowed	388,118	86,329
2.3	Interest on Money Market Transactions	32,687	27,212
2.4	Interest on Securities Issued	-	-
2.5	Interest on Leases	5,096	2,999
2.6	Other Interest Expenses	99,685	757
III.	NET INTEREST INCOME/EXPENSE (I - II)	629,252	737,550
IV.	NET FEES AND COMMISSIONS INCOME/EXPENSES	59,736	33,394
4.1	Fees and Commissions Received	73,336	39,433
4.1.1	Non-Cash Loans	32,035	18,404
4.1.2	Other	41,301	21,029
4.2	Fees and Commissions Paid (-)	13,600	6,039
4.2.1	Non-Cash Loans	15	17
4.2.2	Other	13,585	6,022
V.	DIVIDEND INCOME	1	1
VI.	TRADING PROFIT/LOSS (Net)	108,057	78,377
6.1	Profit/Losses from Capital Market Transactions	4,320	8,517
6.2	Profit/Losses from Derivative Financial Transactions	(49,950)	75,185
6.3	Foreign Exchange Profit/Losses	153,687	(5,325)
VII.	OTHER OPERATING INCOME	65,346	53,282
VIII.	GROSS OPERATING INCOME (III+IV+V+VI+VII)	862,392	902,604
IX.	ALLOWANCES FOR EXPECTED CREDIT LOSSES (-)	(266,481)	119,406
X.	OTHER PROVISION EXPENSES (-)	5,656	7,530
XI.	PERSONNEL EXPENSES (-)	206,284	131,192
XII.	OTHER OPERATING EXPENSES (-)	141,298	96,618
XIII.	NET OPERATING PROFIT/LOSS (VIII-IX-X-XI-XII)	775,635	547,858
XIV.	SURPLUS WRITTEN AS GAIN AFTER MERGER	-	-
XV.	PROFIT/LOSS FROM EQUITY METHOD APPLIED SUBSIDIARIES	-	-
XVI.	NET MONETARY POSITION GAIN/LOSS	-	-
XVII.	PROFIT/LOSS BEFORE TAXES FROM CONTINUING OPERATIONS (XIII+...+XVI)	775,635	547,858
XVIII.	PROVISION FOR TAXES ON INCOME FROM CONTINUING OPERATIONS (±)	213,100	155,940
18.1	Current Tax Provision	132,185	340,199
18.2	Expense Effect of Deferred Tax (+)	250,043	2,074
18.3	Income Effect of Deferred Tax (-)	169,128	186,333
XIX.	NET PROFIT/LOSS FROM CONTINUING OPERATIONS (XVII±XVIII)	562,535	391,918
XX.	INCOME FROM DISCONTINUED OPERATIONS	-	-
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	-	-
XXI.	EXPENSES FROM DISCONTINUED OPERATIONS (-)	-	-
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	-	-
XXII.	PROFIT/LOSS BEFORE TAXES FROM DISCONTINUED OPERATIONS (XX-XXI)	-	-
XXIII.	TAX PROVISION FOR DISCONTINUED OPERATIONS (±)	-	-
23.1	Current Tax Provision	-	-
23.2	Expense Effect of Deferred Tax (+)	-	-
23.3	Income Effect of Deferred Tax (-)	-	-
XXIV.	CURRENT PERIOD NET PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XXII±XXIII)	-	-
XXV.	CURRENT PERIOD NET PROFIT/LOSS (XIX+XXIV)	562,535	391,918
25.1	Group's Profit / Loss	562,535	391,918
25.2	Minority Shares Profit / Loss (-)	-	-
	Profit / Loss of Per Share	0.0654	0.0456

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

ICBC TURKEY BANK ANONİM ŞİRKETİ

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 MARCH 2023**

(Amounts expressed in “Thousands of TL”.)

		THOUSANDS OF TURKISH LIRAS	
		Reviewed CURRENT PERIOD (01/01/2023 - 31/03/2023)	Reviewed PRIOR PERIOD (01/01/2022 - 31/03/2022)
I.	CURRENT PERIOD PROFIT / LOSS	562,535	391,918
II.	OTHER COMPREHENSIVE INCOME	(3,295)	(17,655)
2.1	Items That Will Not Be Reclassified to Profit or Loss	(1,323)	-
2.1.1	Gains/Losses on Revaluation of Tangible Assets	-	-
2.1.2	Gains/Losses on Revaluation of Intangible Assets	-	-
2.1.3	Gains/Losses on Remeasurements of Defined Benefit Plans	(1,921)	-
2.1.4	Components of Other Comprehensive Income That Will Not Be Reclassified as Other Profit or Loss	-	-
2.1.5	Taxes Related to Components of Other Comprehensive Income That Will Not Be Reclassified to Profit or Loss	598	-
2.2	Items That Will Be Reclassified to Profit or Loss	(1,972)	(17,655)
2.2.1	Foreign Currency Translation Differences	-	-
2.2.2	Valuation and/or Reclassification Profit/Loss from Financial Assets at Fair Value Through Other Comprehensive Income	(2,589)	(22,873)
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	Components of Other Comprehensive Income That Will Be Reclassified as Other Profit or Loss	-	-
2.2.6	Taxes Related to Other Comprehensive Income That Will Be Reclassified to Profit or Loss	617	5,218
III.	TOTAL COMPREHENSIVE INCOME (I+II)	559,240	374,263

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

ICBC TURKEY BANK ANONİM ŞİRKETİ

**CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE PERIOD 31 MARCH 2023**

(Amounts expressed in “Thousands of TL”.)

	Paid-in Capital	Share Premium	Share Certificate Cancellation Profit	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 Periods' Profit / (Loss)	Current Period's Net Profit / (Loss)	Total Equity Attributable to Equity Holders of the Parent	Minority Shares	Total Equity	
					1	2	3	4								5
Prior Period (31/03/2022)																
I. Balance at the End of Prior Period	860,000	(587)	-	-	29,086	(2,721)	-	-	4,013	-	491,598	243,825	-	1,625,214	-	1,625,214
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)	-	-	29,086	(2,721)	-	-	4,013	-	491,598	243,825	-	1,625,214	-	1,625,214
IV. Total Comprehensive Income	-	-	-	-	-	-	-	-	(17,655)	-	-	391,918	374,263	-	374,263	
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
XI. Profit Distribution	-	-	-	-	-	-	-	-	-	185,748	(185,748)	-	-	-	-	
11.1 Dividends Distributed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11.2 Transfers Legal Reserves	-	-	-	-	-	-	-	-	-	185,748	(185,748)	-	-	-	-	
11.3 Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Balances at the End of Period (III+IV+...+X+XI) 31/03/2022	860,000	(587)	-	-	29,086	(2,721)	-	-	(13,642)	-	677,346	58,077	391,918	1,999,477	-	1,999,477

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/loss and other accumulated amounts of other comprehensive income that will not be reclassified to profit or loss)
4. Foreign currency translation differences,
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 or loss).

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

ICBC TURKEY BANK ANONİM ŞİRKETİ

**CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE PERIOD ENDED 31 MARCH 2023**

(Amounts expressed in “Thousands of TL”.)

	Paid-in Capital	Share Premium	Share Certificate Cancellation Profit	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 Periods' Profit / (Loss)	Current Period's Net Profit / (Loss)	Total Equity Attributable to Equity Holders of the Parent	Minority Shares	Total Equity	
					1	2	3	4								5
Current Period (31/03/2023)																
I. Balance at the End of Prior Period	860,000	(587)	-	-	29,086	(4,010)	-	-	116,560	-	678,621	1,457,568	-	3,137,238	-	3,137,238
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)	-	-	29,086	(4,010)	-	-	116,560	-	678,621	1,457,568	-	3,137,238	-	3,137,238
IV. Total Comprehensive Income	-	-	-	-	-	(1,323)	-	-	(1,972)	-	-	-	562,535	559,240	-	559,240
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	-	-	-	-	-	-	-	-	-	-	(1,320)	-	(1,320)	-	(1,320)	
XI. Profit Distribution	-	-	-	-	-	-	-	-	-	1,393,672	(1,393,672)	-	-	-	-	
11.1 Dividends Distributed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11.2 Transfers Legal Reserves	-	-	-	-	-	-	-	-	-	1,393,672	(1,393,672)	-	-	-	-	
11.3 Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Balances at the End of Period (III+IV+...+X+XI) 31/03/2023	860,000	(587)	-	-	29,086	(5,333)	-	-	114,588	-	2,072,293	62,576	562,535	3,695,158	-	3,695,158

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/loss and other accumulated amounts of other comprehensive income that will not be reclassified to profit or loss)
4. Foreign currency translation differences,
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 or loss.)

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

		THOUSANDS OF TURKISH LIRAS	
		Reviewed CURRENT PERIOD (01/01/2023 - 31/03/2023)	Reviewed PRIOR PERIOD (01/01/2022 - 31/03/2022)
A.	CASH FLOWS FROM BANKING OPERATIONS		
1.1	Operating Profit Before Changes in Operating Assets and Liabilities	525,904	559,641
1.1.1	Interest Received	1,058,592	692,714
1.1.2	Interest Paid	(726,869)	(178,003)
1.1.3	Dividends Received	1	1
1.1.4	Fees and Commissions Received	149,439	94,795
1.1.5	Other Income	(51,922)	77,085
1.1.6	Collections from Previously Written-Off Loans and Other Receivables	12,945	1,024
1.1.7	Cash Payments to Personnel and Service Suppliers	(184,926)	(121,538)
1.1.8	Taxes Paid	(15,632)	(4,752)
1.1.9	Other	284,276	(1,685)
1.2	Changes in Operating Assets and Liabilities Subject to Banking Operations	3,461,054	611,979
1.2.1	Net (Increase) Decrease in Financial Assets at Fair Value Through Profit or Loss	2,634	(4,641)
1.2.2	Net (Increase) Decrease in Due from Banks	1,799,775	(254,757)
1.2.3	Net (Increase) Decrease in Loans	(4,239,751)	(4,572,648)
1.2.4	Net (Increase) Decrease in Other Assets	(715,501)	(780,790)
1.2.5	Net Increase (Decrease) in Bank Deposits	(1,208,261)	3,087,589
1.2.6	Net Increase (Decrease) in Other Deposits	1,185,542	4,866,791
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	3,239,245	1,195,084
1.2.9	Net Increase (Decrease) in Matured Payables	-	-
1.2.10	Net Increase (Decrease) in Other Liabilities	3,397,371	(2,924,649)
I.	Net Cash Provided from Banking Operations	3,986,958	1,171,620
B.	CASH FLOWS FROM INVESTING ACTIVITIES		
II.	Net Cash Provided from Investing Activities	(1,274,273)	1,997,899
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 Tangible and Intangible Asset Purchases	(18,776)	(18,776)
2.4	Cash Obtained from the Sale of Tangible and Intangible Assets	-	-
2.5	Cash Paid for Purchase of Financial Assets at Fair Value Through Other Comprehensive Income	(3,529)	(6,927)
2.6	Cash Obtained from Sale of Financial Assets at Fair Value Through Other Comprehensive Income	3,401	901,109
2.7	Cash Paid for Purchase of Financial Assets Measured at Amortised Cost	(1,343,205)	-
2.8	Cash Obtained from Sale of Financial Asset Measured at Amortised Cost	18,011	1,111,717
2.9	Other	69,825	10,776
C.	CASH FLOWS FROM FINANCING ACTIVITIES		
III.	Net Cash Provided from Financing Activities	(14,411)	(3,543)
3.1	Cash Obtained from Funds Borrowed and Securities Issued	-	-
3.2	Cash Outflow Arised from Funds Borrowed and Securities Issued	-	-
3.3	Equity Investments Issued	-	-
3.4	Dividends Paid	-	-
3.5	Payments for Leases	(14,411)	(3,543)
3.6	Other	-	-
IV.	Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents	105,772	208,439
V.	Net Increase in Cash and Cash Equivalents (I+II+III+IV)	2,804,046	3,374,415
VI.	Cash and Cash Equivalents at the Beginning of the Period	5,935,393	4,728,476
VII.	Cash and Cash Equivalents at the End of the Period (V+VI)	8,739,439	8,102,891

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