

QNB FİNANS FİNANSAL KİRALAMA A.Ş. BALANCE SHEET
FOR THE PERIOD ENDED SEPTEMBER 30, 2019

ASSETS	Thousands of TL					
	30/09/2019			Audited 31/12/2018		
	TL	FC	Total	TL	FC	Total
Cash and cash equivalents	12.869	43.092	55.961	4.823	76.250	81.073
Financial Assets at Fair Value Through Other Compre	435	-	435	328	-	328
Derivative financial assets	-	75.874	75.874	-	32.672	32.672
Lease receivables, net	1.395.455	3.808.659	5.204.114	1.514.850	4.000.312	5.515.162
<i>Finance lease receivables , performing</i>	1.279.184	3.759.442	5.038.626	1.434.396	3.926.808	5.361.204
<i>Finance lease receivables, under follow-up</i>	202.327	181.663	383.990	112.933	143.505	256.438
<i>Specific provisions (-)</i>	-	-	-	32.479	70.001	102.480
Expected credit loss (-)	86.056	132.446	218.502	-	-	-
Property, plant and equipment, net	5.105	-	5.105	2.980	-	2.980
Other intangible assets, net	2.677	-	2.677	3.014	-	3.014
Current tax assets	41.499	-	41.499	76.743	-	76.743
Deferred tax assets	51.971	-	51.971	53.526	-	53.526
Other assets	109.575	126.286	235.861	122.813	95.078	217.891
Total assets	1.619.586	4.053.911	5.673.497	1.779.077	4.204.312	5.983.389
LIABILITIES AND EQUITY	Audited					
	30/09/2019			31/12/2018		
	TL	FC	Total	TL	FC	Total
Funds borrowed	1.076.594	2.407.953	3.484.547	671.694	2.571.294	3.242.988
Lease payments (net)	175	2.031	2.206	-	-	-
Debt securities in issue	955.073	-	955.073	1.538.510	-	1.538.510
Derivative financial assets	4.167	162.383	166.550	-	177.749	177.749
Provisions	11.969	-	11.969	47.675	4.294	51.969
Reserve for employee termination benefits and vacation pay liability	5.925	-	5.925	5.173	-	5.173
Other provisions	6.044	-	6.044	42.502	4.294	46.796
Other liabilities	38.581	131.089	169.670	31.459	106.267	137.726
Current income tax	-	-	-	-	-	-
Shareholders' equity	883.482	-	883.482	834.447	-	834.447
<i>Paid-in capital</i>	115.000	-	115.000	115.000	-	115.000
<i>Capital reserves</i>	40.381	-	40.381	40.381	-	40.381
Share premium	1.159	-	1.159	1.159	-	1.159
Other capital reserves	39.222	-	39.222	39.222	-	39.222
<i>Accumulated Other Comprehensive Income or Loss Not Reclassified Through Profit or Loss</i>	(1.016)	-	(1.016)	(1.016)	-	(1.016)
<i>Accumulated Other Comprehensive Income or Loss Reclassified Through Profit or Loss</i>	393	-	393	(435)	-	(435)
Profit reserves	680.517	-	680.517	606.929	-	606.929
Legal reserves	27.508	-	27.508	27.508	-	27.508
Extraordinary reserves	653.009	-	653.009	579.421	-	579.421
Profit or Loss	48.207	-	48.207	73.588	-	73.588
Prior years' profits or losses	(28.670)	-	(28.670)	-	-	-
Current year profit or loss	76.877	-	76.877	73.588	-	73.588
Total liabilities and equity	2.970.041	2.703.456	5.673.497	3.123.785	2.859.604	5.983.389

**QNB FİNANS FİNANSAL KİRALAMA A.Ş. INCOME STATEMENT
FOR THE PERIOD ENDED SEPTEMBER 30, 2019**

	Thousands of TL	
	01.01-30.09.2019	01.01-30.09.2018
Interest income from finance leases	394.506	362.358
Finance expense (-)	345.613	305.592
<i>Interest expense on funds borrowed</i>	<i>193.171</i>	<i>160.636</i>
<i>Interest expense on debt securities in issue</i>	<i>134.107</i>	<i>132.609</i>
<i>Fees and commissions paid</i>	<i>18.122</i>	<i>12.347</i>
<i>Other interest expenses</i>	<i>213</i>	<i>-</i>
Operating expenses (-)	54.347	52.101
<i>Staff costs</i>	<i>21.556</i>	<i>20.661</i>
<i>Provision for employee termination benefits</i>	<i>627</i>	<i>598</i>
<i>Marketing, general and administrative expenses</i>	<i>11.461</i>	<i>10.831</i>
<i>Other</i>	<i>20.703</i>	<i>20.011</i>
Other operating income	1.224.484	2.640.759
<i>Interest income on bank deposits</i>	<i>4.713</i>	<i>1.643</i>
<i>Dividend income</i>	<i>-</i>	<i>44</i>
<i>Income on derivative transactions</i>	<i>161.170</i>	<i>155.841</i>
<i>Foreign exchange gain</i>	<i>1.022.982</i>	<i>2.453.762</i>
<i>Other</i>	<i>35.619</i>	<i>29.469</i>
Provision for possible lease receivables losses and other receivables (-)	59.704	43.412
Other operating expense (-)	1.059.342	2.470.412
<i>Expense on derivative transactions</i>	<i>33.730</i>	<i>30.354</i>
<i>Foreign exchange loss</i>	<i>1.025.023</i>	<i>2.440.007</i>
<i>Other</i>	<i>589</i>	<i>51</i>
Profit from Operating activities before income taxes	99.984	131.600
Income taxes	23.107	33.431
<i>Provision for current income taxes</i>	<i>13.031</i>	<i>139.774</i>
<i>Provision for deferred taxes</i>	<i>10.076</i>	<i>(106.343)</i>
Net profit for the year	76.877	98.169
Earnings per share	0,668	0,854