

**QNB FİNANS FİNANSAL KİRALAMA A.Ş. BALANCE SHEET**  
**FOR THE PERIOD ENDED MARCH 31, 2018**

ASSETS	Thousands of TL					
	31.03.2018			Audited 31.12.2017		
	TL	FC	Total	TL	FC	Total
Cash on hand	-	-	-	-	-	-
Derivatives	-	3.275	3.275	-	7.964	7.964
Assets on trading derivatives	-	3.275	3.275	-	7.964	7.964
Cash at banks	6.893	60.868	67.761	31.290	45.252	76.542
Available-for-sale investments	137	-	137	137	-	137
Lease receivables, net	1.416.668	3.413.837	4.830.505	1.320.647	3.080.565	4.401.212
Finance lease receivables, net	1.400.449	3.065.652	4.466.101	1.297.204	2.727.253	4.024.457
Finance lease receivables, gross	1.830.607	3.475.671	5.306.278	1.687.586	3.099.652	4.787.238
Unearned interest income (-)	430.158	410.019	840.177	390.382	372.399	762.781
Equipment to be leased	10.528	236.153	246.681	21.200	251.918	273.118
Advances given related with finance leases	5.691	112.032	117.723	2.243	101.394	103.637
Other receivables	3.971	6.759	10.730	3.791	5.542	9.333
Lease receivables under follow-up, net	39.404	28.776	68.180	39.260	29.641	68.901
Finance lease receivables under follow-up, gross	79.351	75.107	154.458	77.197	73.795	150.992
Specific provisions (-)	39.947	46.331	86.278	37.937	44.154	82.091
Derivative financial assets for hedging purposes	-	5.016	5.016	-	17.592	17.592
Fair value hedge	-	4.870	4.870	-	17.592	17.592
Cash flow hedge	-	146	146	-	-	-
Property, plant and equipment, net	3.533	-	3.533	3.154	-	3.154
Other intangible assets, net	2.670	-	2.670	2.636	-	2.636
Prepaid expenses	107.721	-	107.721	91.997	-	91.997
Current tax assets	11.908	-	11.908	11.969	-	11.969
Deferred tax assets	20.198	-	20.198	10.739	-	10.739
Other assets	606	5	611	593	4.912	5.505
<b>Total assets</b>	<b>1.613.709</b>	<b>3.518.536</b>	<b>5.132.245</b>	<b>1.516.213</b>	<b>3.191.468</b>	<b>4.707.681</b>
LIABILITIES AND EQUITY	Audited					
	31.03.2018			31.12.2017		
	TL	FC	Total	TL	FC	Total
Derivative financial liabilities held for trading	-	2.971	2.971	-	2.813	2.813
Funds borrowed	1.149.764	1.683.829	2.833.593	1.003.676	1.518.393	2.522.069
Debt securities in issue	1.081.845	-	1.081.845	1.031.009	-	1.031.009
Other liabilities	32.052	306.118	338.170	32.878	316.904	349.782
Derivative financial liabilities for hedging purposes	-	39.324	39.324	-	12.909	12.909
Fair value hedge	-	31.277	31.277	-	12.849	12.849
Cash flow hedge	-	8.047	8.047	-	60	60
Taxes payable	2.503	-	2.503	899	-	899
Provisions	11.182	-	11.182	13.684	-	13.684
Reserve for employee termination benefits and vacation pay liability	5.141	-	5.141	4.954	-	4.954
Other provisions	6.041	-	6.041	8.730	-	8.730
Deferred income	4.416	-	4.416	4.444	-	4.444
Current income tax	20.422	-	20.422	8.932	-	8.932
Shareholders' equity	797.819	-	797.819	761.140	-	761.140
Paid-in capital	115.000	-	115.000	115.000	-	115.000
Capital reserves	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
Reclassification to profit or loss Acc. Other Comprehensive Income	(854)	-	(854)	(1.170)	-	(1.170)
Profit reserves	606.929	-	606.929	512.963	-	512.963
Legal reserves	27.508	-	27.508	27.508	-	27.508
Extraordinary reserves	579.421	-	579.421	485.455	-	485.455
Profit or Loss	36.363	-	36.363	93.966	-	93.966
Prior years' profits or losses	-	-	-	-	-	-
Current year profit or loss	36.363	-	36.363	93.966	-	93.966
<b>Total liabilities and equity</b>	<b>3.100.003</b>	<b>2.032.242</b>	<b>5.132.245</b>	<b>2.856.662</b>	<b>1.851.019</b>	<b>4.707.681</b>

**QNB FİNANS FİNANSAL KİRALAMA A.Ş. INCOME STATEMENT  
FOR THE PERIOD ENDED MARCH 31, 2018**

	Thousands of TL	
	01.01-31.03.2018	01.01-31.03.2017
<b>Interest income from finance leases</b>	<b>101.411</b>	<b>66.699</b>
<b>Finance expense (-)</b>	<b>84.486</b>	<b>38.900</b>
<i>Interest expense on funds borrowed</i>	44.100	20.457
<i>Interest expense on debt securities in issue</i>	36.880	16.200
<i>Fees and commissions paid</i>	3.506	2.243
<b>Operating expenses (-)</b>	<b>16.474</b>	<b>12.747</b>
<i>Staff costs</i>	6.595	5.167
<i>Provision for employee termination benefits</i>	141	120
<i>Marketing, general and administrative expenses</i>	3.456	2.691
<i>Other</i>	6.282	4.769
<b>Other operating income</b>	<b>220.657</b>	<b>305.271</b>
<i>Interest income on bank deposits</i>	700	520
<i>Income on derivative transactions</i>	41.649	10.039
<i>Foreign exchange gain</i>	168.226	289.325
<i>Other</i>	10.082	5.387
<b>Provision for possible lease receivables losses and other receivables (-)</b>	<b>5.615</b>	<b>5.819</b>
<b>Other operating expense (-)</b>	<b>168.269</b>	<b>288.470</b>
<i>Expense on derivative transactions</i>	388	-
<i>Foreign exchange loss</i>	167.864	287.686
<i>Other</i>	17	784
<b>Profit from Operating activities before income taxes</b>	<b>47.224</b>	<b>26.034</b>
<b>Income taxes</b>	<b>10.861</b>	<b>(3.121)</b>
<i>Provision for current income taxes</i>	20.409	-
<i>Provision for deferred taxes</i>	(9.548)	(3.121)
<b>Net profit for the year</b>	<b>36.363</b>	<b>29.155</b>
Earnings per share	0,316	0,254