

2019
ANNUAL REPORT

tb TURKISHBANK

ESTABLISHED 1901

TURKISH BANK LIMITED

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TURKISH BANK LIMITED

BOARD OF DIRECTORS

I. Hakan Brteçene	Chairman
M.A. Yunus Rahmiođlu	Director Responsible for Subsidiary Affairs
Erhan Raif, FCCA	Director and General Manager
Murat Arıđ	Director
A. Melis Brteçene	Director
Nazım Hikmet, FCCA, YMM	Director
Sertaç zinal	Director
M. Kemal Őahin	Member of Internal Systems Committee
A. Dinçer Alpman	Member of Internal Systems Committee

COMPANY SECRETARY

M. Mine BaŐkaya

SENIOR MANAGEMENT

Erhan Raif, FCCA	General Manager and Director
Mustafa Kayahan	Asst. General Manager – Loans, Financial Affairs, Human Resources & Organization and Strategic Planning
M. Mine BaŐkaya	Asst. General Manager – Operations, Business Continuity
Mehmet Salih Havalı	Asst. General Manager – Corporate, Commercial and Private Banking

INTERNAL SYSTEMS

Ufuk Trkan	Head of Internal Audit and Internal Control
Nazlı Erk Cellatođlu	Head of Risk Management
Alper Adakale	Deputy Head of Regulations and Compliance

AUDITORS

ERDAL & CO.	Chartered Accountants
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TURKISH BANK (UK) LTD.

BOARD OF DIRECTORS

İ. Hakan Börteçene	Chairman
Jeremy W. Heales	Director and Chairman of Audit Committee
Steven Betteridge	Director and Chairman of Risk Committee
Steven M. Bennett	Director and C.E.O
James Gillan	Director
Murat Arıĝ	Director
M. Kemal Şahin	Director
M. Kürşat Aşardaĝ	Director

AUDITORS

Mazars L. L. P.	Chartered Accountants
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TURKISH INSURANCE LIMITED

BOARD OF DIRECTORS

İ. Hakan Börteçene	Chairman
M.A.Yunus Rahmioĝlu	Vice Chairman
Murat Arıĝ	Director
Engin Arı	Director and General Manager
Ahmet Bilgen	Director

COMPANY SECRETARY

Mustafa Biçercioĝlu

AUDITORS

ERDAL & CO.	Chartered Accountants
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TURKISH BANK LIMITED

CHAIRMAN'S STATEMENT

Distinguished Members of the General Assembly, Dear Shareholders,

Life accelerated in such a way that I find it difficult to wrap up all we have done in the past year, in such a limited time. Last year, therefore, I had announced that I would not comment on the economies of the countries in which our banks operate. Besides, the information is readily available in the banks' reports and portals, as well as social media channels and websites. Thus, here, I will focus more on our banking operations.

In 2019, we spent most of our time and energy on the Bank's digital transformation. Making our mobile banking application, enhancing customer experience, and improving IT infrastructure were the main areas of effort.

Among these areas, the fast-growing "WhatsApp Banking" came first. We shifted one of our most well-kept features, that is, face-to-face customer contact, to the digital capacities of WhatsApp, and eventually, made a good progress in our efforts to keep close to our customers. Upon the establishment of the "Super Service Center" in the beginning of 2020, we started to serve more than twenty thousand customers directly. There was a marked decrease in the number of branches in the year 2019, yet, in response to that, the number of the ATMs increased steadily.

Despite the falling interest rates, we maintained, and even increased, profitability as much as 3.4 percent. As a result, we will continue our bonus-shares policy in a row of eight years now, and we recommend the "General Assembly" the distribution of a highest-ever, 10 percent bonus-share to our shareholders.

2019 was a year on the fast track. I do not want to mention all our activities in this article and thus, repeat the detailed presentation of our General Manager. In addition to our solid business results, we relentlessly continued our efforts in social responsibility projects. The conference on anti-money laundering, an area which we keep on working with the support of the European Bank of Reconstruction and Development (EBRD), was highly valued by all sectors and stakeholders. We continued working on improving the role of women in society and in corporate life along with the support of women entrepreneurship. Many thanks to the EBRD, for providing support on our efforts. The winners of the women's entrepreneurship competition gained prizes such as low-interest-rate credit packages and various others.

We were off to a good start in 2020, fueled by the high pace of economic activity in 2019, but confronted the Covid-19 pandemic caught everyone by surprise. In North Cyprus, the pandemic that hit all countries hard and caused deep sorrow currently seems to be controlled with simultaneous efforts of everyone involved, which is a huge success story. Unfortunately, the economic impacts of the pandemic will continue for an extensive period of time. From the onset of pandemic, TurkishBank extended a hand to individuals and ventures alike. We believe that we will overcome the economic difficulties brought on by Covid-19 with collaborative efforts. Enduring practices of conservative banking principles combined with the high level of liquidity allowed us to support our devoted customers in times of need.

Despite our efforts, capital markets regulations in North Cyprus did not evolve as much as desired. Nevertheless, we still believe that the capital markets could play an important role for the economic development. Therefore, we continue offering the capital markets products to our customers.

To broaden our network of partnerships in the insurance sector, we signed up with Anadolu Life & Retirement company, and began to sell their policies in our branches.

Although the transformational renovation of our headquarters began in 2019, it was delayed due to the Covid-19 pandemic, but it will still be completed by the end of 2020, adhering to the initial plan. The premises which will be named the "Turkish House" will serve as a technology-oriented multifunctional building for fin-tech startups, cultural events and fine arts in addition to accommodating TurkishBank's head office departments. The membership program will include all Turkish Houses in Istanbul, London and North Cyprus and be a gateway for those who want to reach out to the new ventures and the individuals with innovative business ideas. This project, I believe, would support the digital transformation of the TRNC.

We started to produce electricity at the Bank's Solar Energy Plant, which was a milestone in our environmental policy which the Board had approved prior. This fills us with hope and pride as the hundred percent of the energy requirement of our Group companies in Cyprus is now being provided by renewable

TURKISH BANK LIMITED

resources. We hope that our "Green Bank" efforts within the scope of the "Global Climate Change Combat" would help the protection of environment, set an example for the society, and increase the hopes of the young generations for a better future.

In 2020, the development needs of the TRNC economy exerts tough goals on all of us. We deployed our almost 120 years of experience alongside our international resources for the fulfilment of those objectives.

Finally, I would like to thank our respected customers and shareholders for their trust and support. I am also obliged to thank our employees who work with the utmost dedication and sacrifice, and their families who are supporting them, as they ensured the continuity of the Bank's services and responsibilities under the current environment of uncertainty and heightened anxiety due to the pandemic.

I wish you all the best of health and happiness.



I. Hakan Börtçene
Chairman

TURKISH BANK LIMITED

NOTICE OF ANNUAL GENERAL ASSEMBLY

Notice is hereby given that the Annual General meeting of the Turkish Bank Ltd. will be held on 14 May 2020, Thursday at 2.30 P.M. at the Registered Office, 92 Girne Avenue, Nicosia for the following purposes:


- 1) To receive the Board of Directors' Report;
- 2) To receive and consider the Balance Sheet of the Bank and Consolidated Balance Sheet of the Group as at 31 December 2019 together with Profit and Loss Account of the Bank and of the Group for the year 2019 and the Auditors' Report.
- 3) To elect nine new members of the Board of Directors in place of those nine retiring after completing their term of office.

Note: The nine members of the Board so retiring and eligible for re-election are:

Mr. I. Hakan Brteçene
Mr. M. A. Yunus Rahmiođlu,
Mr. Erhan Raif,
Mr. Murat Arđ,
Ms. A. Melis Brteçene,
Mr. Nazım Hikmet
Mr. Sertaç zinal.
Mr. M. Kemal Őahin,
Mr. A. Diņer Alpman.

- 4) To decide the remuneration of Board of Directors.
- 5) As per the article 87(2) of the Company's Articles of Association, to appoint those members of the Board of Directors who will hold an office at the Bank in addition to Board of Directors membership and to decide their remunerations by taking into account their responsibilities, powers and other requirements of their positions, yet without associating it with the short-term performance of the Company; however, to transfer the power of General Assembly for establishing remunerations to be paid to persons appointed for the said offices to the Remuneration Committee of the Board of Directors.
- 6) To appoint new independent auditors in place of Erdal & Co. who legally completed their term of office, and to authorise the Board of Directors to decide their remuneration.
- 7) A.O.B.

Each shareholder is entitled to attend and vote at this meeting or may appoint a proxy to attend and vote instead of him/her. A proxy so appointed need not be a shareholder. Relevant letters of proxy must be sent to the Registered Office of the Bank at least 48 hours before the meeting time.


M. Mine Bařkaya,
Secretary of the Company.

Nicosia, 27 April 2020.

TURKISH BANK LIMITED

BOARD OF DIRECTORS' REPORT

The Bank's Board of Directors and auditor's report, the balance sheet dated December 31, 2019, and the profit and loss account for 2019 are hereby submitted for the Board's information.

In 2019, our bank worked on digital transformation, niche opportunities, and operational efficiency on the basis of the Bank's strategic vision. In line with its strategic goals, our bank continued to emphasize niche areas where the enhanced level of services provided and customer reach on Wealth Management led to increase in non-interest income. We aim to increase efficiency of our products and services provided to various segments with the recent establishment of the "Mortgage Desk" and "Silver Banking Desk". In addition to core banking services, the "Women In Business Desk" and "Energy Efficiency Desk" have been launched as per the bank's mission to promote entrepreneurship in TRNC. Moreover, we have taken responsibility to train and raise awareness of entrepreneurs, by collaborating with the EBRD on its "Innovative Entrepreneurship Project".

Within the framework of digital transformation, efforts to increase efficiency by leaning the business processes continue. Non-banking activities such as cash and facilities management that cause much operational burden are outsourced in order to increase our focus on core banking activities. Additionally, the management of IT hardware is handed over to the Facilities Department and expert consultants are carrying out on work to outsource this field. Furthermore, the level of assistance given to our subsidiary Turkish Bank UK on areas of audit and IT is increasing steadily year after year.

The scope of our e-branch has been extended and our Android mobile application is now up and running for the use of our customers. Transformation of the Temenos, our core banking software, to web-based browser is going on with a Temenos Global Solutions Provider. The renovation project which will transform the headquarters to have co-working areas and provide various other services for arts, leisure and dining is in the bidding phase. Plans are also drawn up to apply the digital concept used for Yenikent Branch for other branches one by one. Recently, with the establishment of the "Super Service Center" in our headquarters, we began preparations to provide video banking services through which our customers will be served and various transactions are completed with the help of financial experts and consultants.

In 2019, we kept working on many social responsibility projects. As part of our work in relation to environmental policy, it has been aimed to operationalize 567 KWh electricity generation capacity Solar Energy Park in short period of time. TurkishBank will continue to work on projects that are sensitive to the environment, drive innovation, highlight the technology.

Following the outbreak of the Covid-19 pandemic in other parts of the world, cleaning and hygiene precautions were taken and business continuity plans were revised by TurkishBank prior to the onset of the pandemic in North Cyprus. With the detection of Covid-19 cases in the country, measures such as rotation of branch services in different regions and working from home were introduced. As a result, employees in certain departments began to work entirely from home while the rest worked on a rotating schedule. Moreover, the bank began to increase its liquidity since December 2019. It has been evaluated that with its highly liquid position and strong capital structure, TurkishBank is well-suited to endure Covid-19 related difficulties.

As per the decision of the Extraordinary General Assembly held on 25 April 2019, our shareholders have been given bonus shares at the rate of 7.5% and our paid-in capital has been increased to TRY 91,511,659. As a result of the positive trend realized in profit, a year-end net profit of TRY 10.1 million was recorded.

All expenses have been deducted and a reserve has been set aside for accounts with limited probability of collection or are considered doubtful, as per the Decree of Provisioning under the TRNC Banking Law and a provision of TRY 3,177,347 has been set aside for corporate and income taxes. We, the Board of Directors, kindly submit and advise the distribution of total profit amounting to TRY 13,914,040 which was found by summing the profit carried over from 2018 with TRY 10,108,907, the net profit for 2019, as described below.

Transfer to Statutory Reserve	TRY	1,011,000
Transfer To Retained Earnings	TRY	12,903,040

Approved by the Board of Directors and signed on April 27, 2020.

On Behalf of the Board of Directors,



M. Mine Başkaya,
Secretary of the Company.
Nicosia, 27 April 2020.

TURKISH BANK LIMITED

BOARD OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

As per the Banking Law, the Board of Directors is responsible for;

- Carrying out the Bank's activities within the framework of corporate governance principles and complying with applicable laws and other regulations in reliable manner,
- Compliance with procedures and principles and the Uniform Chart of Accounts set out by the TRNC Central Bank and maintaining complete and accurate accounting records in due course,
- Preparation of financial reports to meet information needs in a clear, concise, reliable, accurate, comparable and timely manner and ensure that they are convenient to audit, analysis and interpretation,
- Establishment and fair presentation of financial reporting system in line with Bank's operations, as well as the establishment of the necessary internal control system to prevent occurrence of significant errors and fraud during preparation of financial reporting,
- Evaluation of the validity of going concern basis and maintaining the continuity of going concern assumption.

The Board of Directors is responsible for the recognition of operations in compliance with procedures and principles specified under the Uniform Chart of Accounts for Banks and Retention of Documents Decree enacted under the Banking Law, establishment of the financial reporting system including the preparation, approval, auditing, submission to the competent authorities and publication of the reports, establishment of duties, powers and responsibilities, rendering sufficient information systems and oversight of their execution overall. In connection with the aforesaid obligations, with regards to the accounting and reporting systems, the Board of Directors is responsible for taking measures required for the determination of the basic policies, the clear preparation of job descriptions in accordance with the workflow diagram of duties, authorities, and responsibilities, the rendering of sufficient internal and external information systems, the clear definition of authorities and responsibilities, and the oversight of execution in this regard.

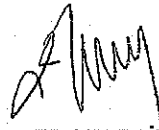
The Board of Directors is required to select and consistently apply accounting principles suitable for the Bank's structure, to take reasonable and prudent decisions and make estimations as such.

The Upper Management is responsible for the supervision of the Bank's financial reporting process.

The Companies Act requires the Board of Directors to prepare the balance sheet that truly and completely shows the financial standing of the Bank and the Profit or Loss statement showing the profit and loss of the Bank as of the end of the financial year. The Board of Directors is responsible for duly keeping books in a manner that truly and completely reflect the financial standing of the Bank, explain transactions and provide information required under the Companies Act, Chapter 113, and, therefore, for taking any and all reasonable measures aimed at preventing and revealing frauds and irregularities.

On Behalf of the Board of Directors,


İ.HAKAN BÖRTEÇENE
Chairman


ERHAN RAIF
General Manager and Director


M.MİNE BAŞKAYA
Secretary of the Company

Nicosia,
27 April 2020.

TURKISH BANK LIMITED

THE ASSESSMENT ON INTERNAL AUDIT - INTERNAL CONTROL, REGULATIONS - COMPLIANCE AND RISK MANAGEMENT DEPARTMENTS FACILITIES BY THE MEMBERS OF INTERNAL SYSTEMS COMMITTEE

Departments of Internal Audit & Internal Control, Compliance & Regulations, and Risk Management, carry out the functions of Internal Systems as stipulated by the regulations published by the Central Bank of Turkish Republic of Northern Cyprus. The three Units of the Internal Systems each have separate organizational structures, well defined duties and responsibilities which cover all the branches, operational departments of the Bank as well as the subsidiary company in Northern Cyprus. The aim of the Internal Systems is to ensure that the business strategy and internal policies of the Board are implemented and operations are carried out in line with the internal and external regulations. Units are responsible to assess and report on the risks that could have a negative impact, on the Bank's daily operations, growth and profitability, financial stability and reputation of the Bank. Reliable and timely external and internal financial and administrative reports are submitted to the Board by the Units, through the Board Member Responsible for Internal Systems.

The Internal Audit & Internal Control Department:

The Internal Audit & Internal Control Department carries out the internal audit and internal control functions covering all the branches, operation centers, the local subsidiary company as well as the Departments of Risk Management and Compliance & Regulations. The audit function is implemented on a risk based approach and aim to ensure that the business activities and operations are in line with the Bank's strategy, policies and set objectives. The provisions of the audit plan for the year 2019 were fully implemented. Audit work carried out, to assess reliability of financial and other information, adequacy of measures in place to safeguard the assets, and the efficiency of the operations, do not indicate presence of any major weakness that could cause major disruptions to the operations of the Bank or in meeting its obligations on time. The operations of the Bank in general carry an acceptable level of risk and procedures followed with minor exceptions are in line with internal and external regulations. The Internal Control Unit of the Department also plays an essential role in the control and improvement of internal systems in place. Daily spot controls of selected transactions are carried out with the aim to prevent errors, unwanted events, and correct those that may have inadvertently occurred.

The Bank's United Kingdom subsidiary Turkish Bank (UK) Ltd. is under the supervision of the Financial Conduct Authority as well as the Prudential Regulation Authority and is currently audited by external auditors Mazars LLP. The Bank and our local subsidiary company are audited by our statutory local auditors Erdal & Co. The Bank's consolidated annual financial reports are published both under local and IFRS standards.

To conclude, the internal audit and internal control functions based on a risk based approach and trained human resources, produced reports that highlighted areas of residual risks prevailing and provided valuable points for procedural improvements. The reports are submitted to the Board through the Board Member Responsible for Internal Systems.

Regulations and Compliance Unit:

The Regulations and Compliance Unit's operations are part of the Internal Systems of the Bank which aim to ensure that the business strategy and policies put in place by the Board, are abided by and operations and procedures are in line with internal and external rules and regulations and best banking practice.

The Regulator requires that the Unit must participate in the development of new products and services to ensure that they are in accordance with the internal and external rules, Banks' strategy and policies. The Unit is obliged and expected to provide all the relevant information under its responsibility as and when required by the Central Bank of Turkish Republic of Northern Cyprus. The Bank's personnel are kept informed by the Unit regarding new regulations and reporting requirements introduced by the Central Bank and other official authorities. Similarly any changes in the internal policies and procedures are brought to the attention of the personnel.

TURKISH BANK LIMITED

Overseeing proper implementation of Anti Money Laundering procedures and operations is another major role and responsibility of the Unit. During the year Customer Acceptance Committee criteria were further enhanced to increase the effectiveness of the 'know your customer' procedures of new customers and new business proposals. Initiating major new business and account openings of customers originating from high risk countries are subject to the Committee approval. Bank utilize the Paygate System as part of its Anti Money Laundering procedures. All new customers are searched against international and local sanction lists using the Paygate Inspector system. Similarly scrutiny of the existing customers are carried out on a monthly basis. Daily transactions specially outgoing and incoming payment orders are automatically controlled for possible link to names involved with money laundering and in the finance of terrorism. As from October 2018, Paygate System has been extended by the introduction of the Paygate Analyser program. The Analyser program scrutinize customers transactions against predetermined transaction criteria and report major deviations. All suspicious transactions are dealt with as required by law. Sanction lists are updated regularly by following the relevant local and international developments.

Withdrawals from inactive deposit accounts are scrutinized on a real time basis. The Unit has established procedures and control systems to follow and ensure that all the official obligations are met on a timely basis. The Bank's web-site is updated on a regular basis, similarly web-site of the Central Bank and official gazette is monitored and relevant information is brought to the attention of the management and Bank personnel. Department, ensures that new instructions and procedures that are prepared and put into practice are implemented fully at the branches and the operating centers.

Risk Management Unit:

The Board of Directors, based on a risk reward relationship sets the risk appetite, tolerance limits, business and administrative policies, reporting and other procedures. The Risk Management Unit on the other hand is responsible to identify, measure, and quantify risks that are inherent in the procedures. Business strategy and risk appetite levels. Risk Unit is also required to develop measures to mitigate risks that have been identified. The Unit submits its monthly activity reports to the Board through the Board Member Responsible for Internal Systems. The other major mission of the Unit is to foster the development of risk awareness culture at all levels of the organization. The Unit also is responsible to evaluate and report its assessment on risks associated with new products, procedures and other implementations. The Risk Management Unit measures and monitors the credit risk, market risk, liquidity risk and operational risk in accordance with the criteria and methodology set by the Central Bank and follow closely international standards for possible adoption.

Specific risk categories associated with the Bank's activities are:

- **Market Risk:** Market risk is the possible loss, in the financial institutions balance sheets interest bearing accounts, portfolios and foreign exchange positions held, due to adverse changes or fluctuations in interest and foreign exchange rates set by the markets. In order to mitigate its market risk, Bank has set value at risk limits to its market risk amounts based on calculations defined as standard method by the Central Bank. Stress tests based on interest rate and exchange rate parity movement scenarios are in place to measure and evaluate unlikely events that are of low probability but with possible high impact on profits and capital adequacy positions of the Bank.
- **Credit Risk:** Credit risk is defined as the risk of a counterparty failing to meet its contractual obligations partially or in full when they are due. Bank loans and other counterparty obligations forms largest part of any Bank's risk exposure. Bank administers well established credit policies, rules, guides and procedures to monitor the counterparty risk such as lending limits, credit risk rating and sector based limits. It is also part of the Management's duties to oversee that risk taken are within the limits established and rules and procedures are followed in granting loans and when taking on other counterparty obligations.
- **Operational Risk:** Operational risk is defined as the possible risk of loss resulting from inadequate or failed internal processes, people and systems or from external events which includes legal risk. Bank's potential operational risks relating to products and service internal control procedures are periodically evaluated, quantified and reported by section managers. Risk Management Unit on the other hand follows and evaluates implementations of the policies and procedures established by Board of Directors and reports its findings with suggestions for possible improvements.

TURKISH BANK LIMITED

Business continuity and disaster recovery plans are continually updated, similarly new products and services prior to their implementation are scrutinized to minimize possible potential risks that may arise.

- **Liquidity Risk:** Liquidity risk is the risk that a bank due to the maturity mismatch of its assets and liabilities is unable to convert its assets to cash without incurring a loss. Similarly liquidity risk emerge due to the inability of a bank to meet its financial obligations on time because of lack of regular flow of funds, resulting in the deterioration in the level of its activities and general financial position. Asset and Liability Committee determine the overall strategy of the asset and liability management function within the policy framework and risk appetite set by the Board of Directors. On the other hand, Treasury Unit is responsible in the administration of the daily functions of liquidity and asset and liability management, bearing in mind profitability issues and daily fluctuations in interest and exchange rates. Risk Management Unit oversees that the daily liquidity level is consistent with the Regulator's and the Board's requirements. In addition, based on the prevailing liquidity gap of assets and liabilities of the Bank, possible positive and negative effects of an increase or reduction in interest rates are analyzed on a monthly basis. Stress testing scenario analysis are also in place to measure the impact on the Bank's liquidity level of a run by deposit holders including the core deposit holders.

In conclusion, it is fair to state that the activities of the Internal Systems Units are of high quality and contribute positively, to the compliance functions of internal and external regulations, to the preparation of reliable and accurate reports, to the measures taken to increase the efficiency of operations and the reputation of the Bank.



M. Kemal Şahin

Member of Internal Systems
Committee



A. Dincer Alpman

Member of Internal Systems
Committee

TURKISH BANK LIMITED
INDEPENDENT AUDITOR'S REPORT FOR THE ACCOUNTING PERIOD ENDED AS AT
DECEMBER 31, 2019

We have audited the financial statements on pages 15 to 51 which have been prepared under the historical cost convention and in accordance with the accounting policies set out on pages 20-22.

Responsibilities of Board of Directors and Auditors

As described on page 9, the Directors of the Bank are responsible for the financial statements. Our responsibility is to express an opinion on the financial statements based on our audit.

Basis of our opinion

We have conducted our audit in accordance with independent auditing principles and with provisions of the Independent Auditor Institutions Decree published under the 62/2017 Banking Law. Audit includes planning and conducting so as to obtain reasonable assurance as to whether the financial statements are free from material misstatement. The independent audit procedures include examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessment of the accounting principles used, significant accounting estimates made by the Board of Directors and the overall presentation of the financial statements. These procedures are determined according to the professional judgment of the auditor which includes consideration of the risk of material misstatement whether caused by error or fraud in the financial statements. Independent audit also include the assessment of the operation of the Bank's internal systems, whether sufficiently used and the infrastructure of the system in use is appropriate for the Bank's structure and whether the Bank has effective internal control system. We believe that audit evidence we have obtained during the audit is sufficient and appropriate to provide reasonable basis for our opinion.

Opinion in Accordance with the 62/2017 Banking Law

In our opinion, the financial statements of Turkish Bank Limited as at 31 December 2019, give a true view in all material respects in accordance with 62/2017 Banking Law and all relevant legislation published under this Law as explained in Note IB-14.

Opinion in Accordance with the Companies Law, Chapter 113

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit. In our opinion, proper books of account, have been kept by the Bank, so far as appears from our examination of those books. The Bank's balance sheet and profit and loss account audited are in agreement with the accounting records.

In our opinion and to the best of our information and according to the explanations given to us, the accounts give the information required by Chapter 113 the Companies Law in the manner so required and, with all material respects, so as to give a true and fair view of the state of affairs in the Bank's Balance Sheet as at 31 December 2019 and in the case of the Profit and Loss account, of the profit for the year 2019.



Halil Ulvi

Responsible Auditor

ERDAL & CO.

ERDAL & CO.



Eral Erdal BSc FCA
Responsible Partner

Date: 27 April 2020
Nicosia.

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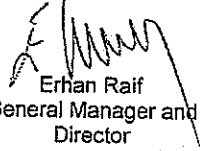
TURKISH BANK LIMITED

THE BOARD OF DIRECTORS' AND SENIOR MANAGEMENT'S STATEMENT REGARDING FINANCIAL STATEMENTS PERTAINING TO THE ACCOUNTING PERIOD ENDED AS AT DECEMBER 31, 2019

The financial statements and the related disclosures and footnotes on pages 15 to 51 are in compliance with the provisions of the Uniform Chart of Accounts for Banks and Retention of Documents Decree enacted under the Banking Law and with accounting records.



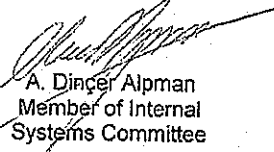
I. Hakan Börteçene
Chairman



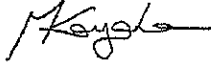
Erhan Raif
General Manager and
Director



M. Kemal Şahin
Member of Internal
Systems Committee



A. Dincer Alpman
Member of Internal
Systems Committee



Mustafa Kayahan
Asst General Manager
Loans, Financial Affairs,
HR & Organization and
Strategic Planning



Ülfet Yasakçı
Financial Affairs Supervisor

TURKISH BANK LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR 2019

	CURRENT PERIOD PREVIOUS PERIOD	
	TL (31/12/19)	TL (31/12/18)
I - INTEREST INCOME		
A. Interest income from loans		
1) Interest income from TL loans	59,248,811	87,915,089
a - Short term	27,770,716	32,188,020
b - Medium and long term	21,640,200	29,057,049
2) Interest income from foreign currency loans	12,848,118	16,578,415
a - Short term	8,794,082	8,480,634
b - Medium and long term	5,034,207	6,828,323
3) Interest income from loans in arrears	2,303,042	3,820,225
a - Short term	3,531,165	4,000,098
b - Medium and long term	286,311	299,648
B. Interest income from reserve deposits at the Central Bank	1,940,900	1,078,642
C. Interest income received from banks	24,023,084	23,043,440
1) TRNC Central Bank	0	317,220
2) Domestic banks	3,695,659	2,003,245
3) Foreign banks	0	0
4) Interest income from reverse repos	20,327,425	19,922,673
D. Interest income from securities portfolio	0	0
1) TRNC Development Bank securities	15,513,871	11,010,081
2) Other securities	109,658	107,639
E. Other interest income	15,404,013	10,902,442
	220	0
II - INTEREST EXPENSES		
A. Interest expense payable to deposits		
1) Saving deposits	40,006,046	33,307,635
2) Official deposits	28,180,661	20,397,455
3) Commercial deposits	22,309,877	18,786,194
4) Other institution deposits	1,050	4,133
5) Bank deposits	3,379,311	2,030,591
B. Interest expense payable to foreign currency deposits	2,438,843	1,555,739
1) Saving deposits	0	14,786
2) Official deposits	9,670,600	10,405,332
3) Commercial deposits	7,659,810	8,271,209
4) Other institution deposits	53	53
5) Bank deposits	1,547,891	2,049,067
C. Repurchase interest expense	10,227	41,220
D. Interest expense payable on borrowings	93,079	43,703
1) TRNC Central Bank	0	0
2) Domestic banks	0	15,103
3) Foreign banks	2,244,186	1,630,766
4) Other institutions	0	0
E. Interest on securities and equities issued	0	0
F. Other interest expenses	2,244,186	1,630,766
	310	738,047
III - INTEREST INCOME [I - II]		
	39,242,765	34,527,254
IV - OTHER INCOME		
A. Fees and commissions received		
1) From cash loans	427,450,208	522,752,000
2) From non-cash loans	9,238,590	7,336,243
3) Other	597,952	497,822
B. Profit from capital market operations	393,095	280,560
1) Foreign exchange profits	6,277,933	6,810,533
2) Dividends received from subsidiaries	28,492	73,892
C. Dividends received from subsidiaries	414,080,452	512,280,481
D. Extraordinary income	1,300,522	1,303,522
E. Other non-interest income	0	0
	2,791,232	1,919,836
V - OTHER OPERATING EXPENSES		
A. Fees and commissions paid		
1) On cash loans	443,408,609	544,670,881
2) On non-cash loans	5,459,305	4,418,163
3) Other	0	0
B. Loss on capital market operations	0	0
C. Foreign exchange losses	5,459,305	4,418,163
D. Personnel expenses	0	0
E. Retirement pay compensation	401,535,383	505,040,020
F. Rent and expenses	10,812,778	10,088,931
G. Depreciation	0	0
H. Taxes and duties	1,901,149	1,724,498
I. Extraordinary expenses	1,154,030	1,303,682
J. Provision for doubtful debts	79,020	34,899
K. Other provisions	0	0
L. Other non-interest expenses	748,908	305,372
	2,582,001	706,345
VI - NET OTHER INCOME [IV - V]		
	11,002,265	15,088,752
VII - PROFIT BEFORE TAXATION [III + VI]		
	(15,955,511)	(21,918,005)
VIII - TAXATION		
	13,288,254	12,609,242
IX - NET PROFIT AFTER TAXATION [VII - VIII]		
	3,177,347	2,777,760
	10,108,907	9,831,499

ERDAL & CO. Sorumlu Ortak
 Sorumlu Denetçi
 Halk İlişkileri

This financial statement was approved by the Board of Directors and signed on behalf of the Board of Directors on 27 April 2020.

Hakan Bortçuşoğlu Chairman
 Emin Raif General Manager and Director
 Ali Kemal Sakin Member of Internal Systems Committee
 Ali Dincin Alpmen Member of Internal Systems Committee
 Mustafa Kayathan Asst. General Manager Credits, Financial Affairs, HR, Organization and Project Group
 Ulker Yasakçı Financial Affairs Supervisor

TURKISH BANK LIMITED
BALANCE SHEET AT 31 DECEMBER 2019

ASSETS	NOTE	CURRENT PERIOD (31/12/2019)			PREVIOUS PERIOD (31/12/2018)		
		TL	FX	TOTAL	TL	FX	TOTAL
I - CASH BALANCES		7,235,997	5,626,499	12,862,496	7,167,612	7,298,590	14,466,202
A. Cash-TL balances		7,235,997	0	7,235,997	7,167,612	0	7,167,612
B. Cash-foreign exchange		0	5,626,499	5,626,499	0	7,298,590	7,298,590
C. Other liquid assets		0	0	0	0	0	0
II - BANK BALANCES	(1)	165,329,740	575,577,394	740,907,134	177,859,415	459,971,542	637,830,957
A. TRNC Central Bank		18,422,484	412,480,795	430,903,279	14,874,513	345,099,010	359,973,529
B. Other Banks		146,907,256	163,096,599	310,003,855	162,984,902	114,872,526	277,857,428
1) Domestic Banks		0	0	0	0	0	0
2) Foreign Banks		146,907,256	163,096,599	310,003,855	162,984,902	114,872,526	277,857,428
3) Reverse Repo Receivables		0	0	0	0	0	0
III - SECURITIES PORTFOLIO (NET)	(2)	0	38,474,795	38,474,795	36,738,576	92,043,032	128,781,609
A. Treasury Bills		0	0	0	0	0	0
B. Other bills		0	15,589,400	15,589,400	36,738,576	6,033,085	42,741,661
C. Equity shares		0	0	0	0	0	0
D. Other securities		0	22,885,395	22,885,395	0	86,039,947	86,039,947
IV - LOANS AND ADVANCES	(3)	112,206,579	138,748,126	250,954,705	104,452,913	119,782,082	224,214,995
A. Short term		76,084,321	42,623,175	118,707,496	43,463,104	71,525,933	114,989,037
B. Medium and long term		36,122,258	96,124,951	132,247,209	60,989,809	48,236,149	109,225,958
V - LOANS IN ARREARS (NET)	(4)	0	0	0	0	0	0
A. Loans and other receivables with limited repayment		0	0	0	0	0	0
1) Gross receivable balances		325,262	9,695	334,957	269,697	7,441	277,138
2) Specific provision		(325,262)	(9,695)	(334,957)	(269,697)	(7,441)	(277,138)
B. receivables (Net)		0	0	0	0	0	0
1) Gross receivable balances		21,883	433,540	455,423	59,100	434,127	493,227
2) Specific provision		(21,883)	(433,540)	(455,423)	(59,100)	(434,127)	(493,227)
C. Bad debts and receivables (Net)		0	0	0	0	0	0
1) Gross receivable balances		1,715,855	2,065,832	3,781,687	1,752,630	2,164,998	3,917,628
2) Specific provision		(1,715,855)	(2,065,832)	(3,781,687)	(1,752,630)	(2,164,998)	(3,917,628)
VI - PREPAYMENTS AND ACCRUED INCOME		1,765,595	1,657,277	3,422,872	2,337,370	1,510,088	3,853,458
A. Loans and advances		328,185	367,198	695,383	108,873	308,152	417,025
B. Securities portfolio		0	1,258,047	1,258,047	1,012,104	1,186,617	2,198,721
C. Other		1,437,430	32,032	1,469,462	1,216,393	21,319	1,237,712
VII - FINANCIAL LEASING RECEIVABLES (NET)		0	0	0	0	0	0
A. Financial leasing receivables		0	0	0	0	0	0
B. Unearned income		0	0	0	0	0	0
VIII - RESERVE DEPOSITS AT THE CENTRAL BANK		17,588,991	58,616,593	76,205,589	18,248,063	55,118,885	73,366,948
IX - SUNDRY RECEIVABLES	(5)	288,065	2,361,031	2,649,096	139,564	1,934,909	2,074,473
X - PARTICIPATIONS (NET)	(6)	0	0	0	0	0	0
A. Financial participations		0	0	0	0	0	0
B. Other participations		0	0	0	0	0	0
XI - SUBSIDIARIES (NET)	(6)	8,646,377	170,840,320	179,486,697	7,230,572	152,899,508	160,130,080
A. Financial subsidiaries		8,646,377	170,840,320	179,486,697	7,230,572	152,899,508	160,130,080
B. Other subsidiaries		0	0	0	0	0	0
XII - LONG TERM INVESTMENTS	(7)	44,619	65,617,901	65,662,520	44,619	58,274,260	58,318,879
A. Equity shares		44,619	0	44,619	44,619	0	44,619
B. Other pledged securities		0	65,617,901	65,617,901	0	58,274,260	58,274,260
XIII - FIXED ASSETS	(8)	7,525,128	0	7,525,128	5,372,703	0	5,372,703
A. Book value		26,451,328	0	26,451,328	24,604,405	0	24,604,405
B. Accumulated depreciation		(18,926,200)	0	(18,926,200)	(19,231,702)	0	(19,231,702)
XIV - OTHER ASSETS	(9)	898,711	6,641,195	7,539,906	1,164,361	544,282	1,708,643
TOTAL ASSETS	(19)	321,529,802	1,064,161,136	1,385,690,938	360,755,788	949,363,178	1,310,118,946

ERDAL & CO.
Sorumlu Ortak

Sorumlu Denetçi

These financial statements were approved by the Board of Directors and signed on behalf of the Board Directors on 27 April 2020.

I. Hakan Bırteçene
Chairman

Enişai Raif
General Manager
and Director

M. Kemal Satın
Member of Internal
Systems Committee

Al Dinçer Alpman
Member of Internal
Systems Committee

Mustafa Kayahan
Asst. General Manager
Credits, Financial Affairs,
HR, Organization and
Project Group

Orhan Yasakçı
Financial Affairs
Supervisor

TURKISH BANK LIMITED

BALANCE SHEET AT 31 DECEMBER 2019

LIABILITIES	NOTE	CURRENT PERIOD (31/12/2019)			PREVIOUS PERIOD (31/12/2018)		
		TL	FX	TOTAL	TL	FX	TOTAL
I- DEPOSITS	(10)	283,061,434	793,966,489	1,077,027,923	277,724,263	755,897,455	1,033,621,718
A. Saving deposits		240,350,285	714,683,150	955,033,435	225,576,769	650,448,812	876,025,581
B. Official deposits		789,294	287,251	1,036,545	1,124,488	184,686	1,309,164
C. Commercial deposits		38,732,448	75,387,756	114,120,204	34,470,852	99,106,813	133,637,665
D. Other institution deposits		3,107,640	3,437,070	6,544,710	16,523,259	5,918,055	22,441,314
E. Bank deposits		101,784	191,232	293,026	28,915	179,089	208,004
F. Gold reserve accounts		0	0	0	0	0	0
II- FUNDS OBTAINED FROM REPOS	(11)	0	0	0	0	0	0
III- FUNDS BORROWED	(12)	0	29,604,000	29,604,000	0	26,220,000	26,220,000
A. TRNC Central Bank		0	0	0	0	0	0
B. Other funds borrowed		0	29,604,000	29,604,000	0	26,220,000	26,220,000
1) Domestic bank and institutions		0	0	0	0	0	0
2) Foreign bank and institutions		0	0	0	0	0	0
3) Capital loans		0	29,604,000	29,604,000	0	26,220,000	26,220,000
IV- FUNDS	(13)	0	0	0	0	0	0
V- SECURITIES ISSUED (NET)	(14)	0	0	0	0	0	0
A. Bonds		0	0	0	0	0	0
B. Asset backed securities		0	0	0	0	0	0
C. Debentures		0	0	0	0	0	0
VI- EXPENSE ACCRUALS AND DEFERRED INCOME		1,046,723	2,746,055	3,792,778	1,308,687	3,035,295	4,344,982
A. Deposits		365,291	610,546	975,837	643,724	931,960	1,577,684
B. Borrowed funds		0	0	0	0	0	0
C. Other		681,432	2,135,509	2,816,941	660,963	2,103,335	2,764,296
VII- FINANCIAL LEASING PAYABLES (NET)		0	0	0	0	0	0
A. Financial leasing payables		0	0	0	0	0	0
B. Deferred financial leasing expenses		0	0	0	0	0	0
VIII- TAXES, DUTIES AND SOCIAL SECURITY PREMIUMS		1,610,557	212,595	1,823,152	1,452,956	289,569	1,742,525
IX- IMPORT TRANSFER ACCOUNTS		0	0	0	0	0	0
X- SUNDRY LIABILITIES	(15)	1,183,938	85,463	1,269,401	455,878	503,330	959,208
XI- PROVISIONS		4,191,683	3,902,192	8,093,875	3,716,873	3,026,580	6,743,453
A. Retirement pay compensation		0	0	0	0	0	0
B. General provision for loans		2,446,911	3,699,404	6,146,315	2,573,990	2,849,651	5,423,641
C. Corporation and Income Tax provisions		292,126	0	292,126	0	0	0
D. Other provisions		1,450,646	202,788	1,653,434	0	0	0
XII- OTHER LIABILITIES	(16)	5,080,255	1,495,947	6,576,202	447,353	176,929	624,282
XIII- SHAREHOLDERS' FUNDS	(17)	98,986,043	143,593,524	242,579,567	7,189,935	1,107,252	8,306,187
A. Share capital paid-up		91,511,659	0	91,511,659	91,337,726	125,652,712	217,010,438
1) Nominal share capital		91,511,659	0	91,511,659	85,126,685	0	85,126,685
2) Unpaid share capital		0	0	0	0	0	0
B. Statutory reserves		5,815,000	0	5,815,000	4,831,000	0	4,831,000
1) Statutory reserves		5,815,000	0	5,815,000	4,831,000	0	4,831,000
2) Share premium		0	0	0	0	0	0
3) Other legal reserves		0	0	0	0	0	0
C. General reserves		0	0	0	0	0	0
D. Statutory revaluation fund		0	0	0	0	0	0
E. Revaluation balances		0	0	0	0	0	0
F. Loss	(18)	1,650,384	143,593,524	145,252,908	1,400,041	125,652,712	127,052,753
1) Current period losses		0	0	0	0	0	0
2) Previous period losses		0	0	0	0	0	0
XIV- PROFIT		13,914,040	0	13,914,040	11,173,635	0	11,173,635
A. Current period profit		10,108,907	0	10,108,907	9,891,499	0	9,891,499
B. Previous period profits		3,805,133	0	3,805,133	1,342,136	0	1,342,136
TOTAL LIABILITIES	(19)	410,084,673	975,605,285	1,385,690,958	394,386,753	918,732,193	1,310,118,946
COMMITMENTS AND CONTINGENT LIABILITIES	(1)	0	0	0	0	0	0
I- GUARANTEES AND ACCEPTANCES	(2)	3,343,706	9,097,191	12,440,897	2,834,929	14,048,114	16,883,043
II- COMMITMENTS	(3)	181,272,688	191,682,342	352,935,010	191,620,668	199,897,453	391,518,121
III- FOREX & INTEREST RATES OPERATIONS	(4)	62,955,883	62,340,039	125,295,922	0	0	0
ASSETS HELD UNDER TRUST AND PLEDGED		0	0	0	0	0	0
IV- ASSETS		93,634,844	303,117,030	396,951,874	103,887,357	229,923,046	333,810,403
TOTAL		321,407,101	566,216,602	887,623,703	298,142,854	443,668,613	742,011,507

ERDAL & CO.

Sorumlu Ortak

Sorumlu Denetçi

These financial statements were approved by the Board of Directors and signed on behalf of the Board Directors on 27 April 2020.

Hakan Bortçone
Chairman

Ertan Rafi
General Manager
and Director

M. Kemal Sarin
Member of Internal
Systems Committee

S. Dincer Ercan
Member of Internal
Systems Committee

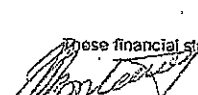
Mustafa Kayahan
Asst. General Manager
Credits, Financial Affairs,
HR, Organization and
Project Group


Ülker Başkır
Financial Affairs
Supervisor

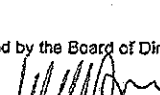
TURKISH BANK LIMITED
CONSOLIDATED BALANCE SHEET AT 31 DECEMBER 2019

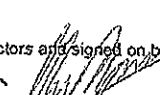
		CURRENT PERIOD TL (31/12/2019)	PREVIOUS PERIOD TL (31/12/2018)
ASSETS			
I- CASH-BALANCES		743,285,831	748,366,924
II- BANK BALANCES		608,639,069	498,444,023
III- SECURITIES PORTFOLIO		43,798,575	134,024,761
IV- LOANS AND ADVANCES	I-(6)	804,564,797	832,195,467
A. Short term	I-(1)(ii)e	242,299,578	213,243,323
B. Medium and long term		562,265,219	618,952,144
V- LOANS IN ARREARS (NET)		46,495,386	28,491,761
A. Gross receivable balances		51,948,254	33,944,363
B. Specific provision		(5,452,868)	(5,452,602)
VI- DERIVATIVE FINANCIAL INSTRUMENT - ASSET VALUES		0	0
VII- PREPAYMENTS AND ACCRUED INCOME		3,537,712	3,906,423
VIII- RESERVE DEPOSITS AT THE CENTRAL BANK		70,205,589	73,366,948
IX- SUNDRY RECEIVABLES		2,849,096	2,074,473
X- LONG TERM INVESTMENTS	I-(6)	65,662,520	58,318,879
A. Equity shares		44,619	44,619
B. Other pledged securities		65,617,901	58,274,260
XI- FIXED ASSETS	I-(1)(ii)b, II-i-(8)a(ii)	75,076,817	67,293,790
A. Book value		124,358,955	109,572,330
B. Accumulated depreciation		(49,282,138)	(42,278,540)
XII- INTANGIBLE FIXED ASSETS	I-(1)(ii), II-i-(8)a(iii)	9,977,216	9,296,041
XIII- GOODWILL ON CONSOLIDATION		0	0
XIV- OTHER ASSETS		19,269,221	11,603,336
TOTAL ASSETS	II-II-(19)e(ii)	2,559,162,829	2,467,382,826
LIABILITIES			
I- DEPOSITS		2,187,865,002	2,136,038,522
A. Savings deposits and other customer accounts		2,156,462,039	2,011,139,108
B. Banks deposits		31,402,963	124,899,414
II- FUNDS DERIVED FROM REPO TRANSACTIONS		0	0
III- BORROWINGS		29,604,000	26,220,000
IV- DERIVATIVE FINANCIAL INSTRUMENT - LIABILITIES VALUES		0	0
V- EXPENSE ACCRUALS AND DEFERRED INCOME		3,792,776	4,341,976
VI- TAXES, DUTIES AND SOCIAL SECURITY PREMIUMS PAYABLE		2,479,696	2,252,373
VII- SUNDRY PAYABLES		1,940,142	2,074,719
VIII- PROVISIONS		12,202,577	11,630,591
A. General provision for loans		6,148,315	5,423,641
B. Corporation and Income Tax provisions	II-II-(19)e(iii)	2,360,179	3,753,805
C. Other provisions		3,694,083	2,453,145
IX- OTHER LIABILITIES		22,362,695	19,157,975
X- MINORITY INTEREST	II-II-(19)e(iv)	42,422,332	37,482,589
XI- SHAREHOLDERS' FUNDS	II-II-(19)e(v)	256,493,607	228,184,081
A. Share capital-paid	II-II-(17)a	91,511,659	85,126,685
B. Statutory reserves		5,815,000	4,831,000
C. Securities and Real Estate Revaluation Reserves		45,332,671	40,728,861
D. Consolidation Reserve		50,651,781	39,775,782
E. Profit and Loss Account		63,182,496	57,721,753
TOTAL LIABILITIES	II-II-(19)e(ii)	2,559,162,829	2,467,382,826
COMMITMENTS AND CONTINGENT LIABILITIES			
I- GUARANTEES AND ACCEPTANCES		12,435,697	16,683,043
II- COMMITMENTS		3,245,625,255	3,009,652,003
III- FOREIGN EXCHANGE AND INTEREST RATES OPERATIONS		125,295,922	112,142,712
IV- ASSETS HELD UNDER TRUST AND PLEDGED ASSETS		396,821,024	333,810,403
TOTAL		3,780,178,698	3,471,268,161

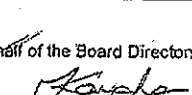
These financial statements were approved by the Board of Directors and signed on behalf of the Board Directors on 27 April 2020.

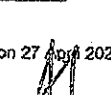
 I. Hakan Börtöçene
 Chairman

 Ertan Raif
 General Manager
 and Director

 Kemal Sahin
 Member of Internal
 Systems Committee

 A. Dincer Altman
 Member of Internal
 Systems Committee

 Mustafa Kuyahan
 Asst. General Manager
 Credits, Financial Affairs,
 HR, Organization and
 Project Group

 Orlak Yasargil
 Financial Affairs
 Supervisor

TURKISH BANK LIMITED

CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR 2019


		CURRENT PERIOD TL (31/12/2019)	PREVIOUS PERIOD TL (31/12/2018)
NOTE			
I- INTEREST INCOME	I-(1)(ii)c	115,030,271	111,095,521
II- INTEREST EXPENSE		49,837,461	41,803,894
III- NET INTEREST INCOME		65,192,810	69,291,627
IV- OTHER INCOME		439,172,536	934,116,804
Commission and fee income	I-(1)(ii)c	16,872,118	15,042,125
Profits from capital market operations		29,492	33,822
Foreign exchange profits		416,689,875	914,814,228
Other non-interest income		2,551,704	1,730,327
Insurance business income		3,029,347	2,496,302
V- OTHER OPERATING EXPENSES		496,114,937	990,540,287
Fees and commissions paid		6,408,396	5,495,533
Loss on capital market operations		0	0
Foreign exchange losses		402,351,532	906,311,024
Personnel expenses		42,836,372	35,482,390
Depreciation	I-(1)(ii)h	6,562,809	5,683,087
Provision for doubtful debts	I-(1)(ii)e	1,178,617	426,300
Other provisions		2,562,001	706,345
Other non-interest expenses		34,215,210	36,435,608
VI- NET OTHER INCOME		(56,942,401)	(56,423,483)
VII- NET PROFIT BEFORE TAXATION	III-(4)	8,250,409	12,868,144
VIII- TAXATION	II-ii-(19)e(ii)	2,463,775	2,698,094
IX- NET PROFIT AFTER TAXATION		5,786,634	10,170,050
X- MINORITY INTERESTS	II-ii-(19)e(iv)	396,727	1,022,884
PROFIT ATTRIBUTABLE TO THE BANK			
XI- SHAREHOLDERS	II-ii-(19)e(v)	5,389,907	9,147,166

These financial statements were approved by the Board of Directors and signed on behalf of the Board of Directors on 27 April 2020.


I. Hakan Börteçene
Chairman


Erhan Rutil
General Manager
and Director


M. Kemal Sahin
Member of Internal
Systems Committee


Dincer Alpman
Member of Internal
Systems Committee


Mustafa Kayahan
Asst. General Manager
Credits, Financial Affairs,
HR, Organization and
Project Group


Ufuk Yazgıncı
Financial Affairs
Supervisor

TURKISH BANK LIMITED

I - NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE FINANCIAL STRUCTURE OF THE BANK:

(Amounts are shown in TRY)

Footnotes and disclosures related to the current period:

(1) (i) Date of approval of the balance sheet is 27 April 2020.

(ii) Principal accounting policies applied by the Bank:

a. Accounting convention:

Accounts have been prepared in Turkish Lira and under the historical cost convention, in accordance with Banking Law, Chapter 113, Companies Act, and Tax Law and Regulations, and generally accepted accounting standards. The subsidiaries have been valued using the equity method. The financial statements have been prepared in conformity with the Uniform Chart of Accounts, uniform accounting and valuation standards and the methods of implementation of these rules that have been determined as per 62/2017 Banking Law.

The financial statements of the Bank and the Group as at 31 December 2019 are presented comparatively with the audited balances as at 31 December 2018.

b. Group's consolidated accounts:

The consolidated accounts of the group comprise the accounts of the bank and its subsidiaries (Turkish Bank (UK) Limited and Turkish Insurance Limited) for the year ended 31 December 2019. All of the bank's and subsidiaries' assets and liabilities, income and expenditure as well as the contingent liabilities and commitments are fully consolidated. The book value of the investment of the bank in the subsidiaries has been netted off with part of the equity of the subsidiaries that belongs to the Bank. Unearned income and expenditure and intergroup balances have been eliminated.

c. Interest and commission revenues:

Interest income is recognized in the profit and loss account as it accrues, interest income from the loans in arrears and fee income are recognized when received.

Turkish Bank (UK) Ltd. calculates its interest income with effective interest rate method. The commission fees received are recognized as a part of the effective interest rate and deferred to the useful life of the asset. Fees and commissions earned for banking services are recognised as revenue as the services are provided.

d. Foreign currencies:

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Group assets and liabilities in foreign currencies and the results of the oversea subsidiary companies have been translated at the rates of exchange ruling at 31 December 2019. Loans in arrears as required by law, have been translated at the exchange rate on the date they were classified as past due.

e. Financial Instruments:

Financial instruments include financial assets, financial liabilities and derivative instruments. Financial instruments form the basis of the Bank's commercial activities. A significant part of the Bank's total risks comes from the risks inherent in these instruments. Financial instruments have an impact on the Bank's liquidity, credit and market risks in all aspects. The Bank trades these instruments on behalf of its customers and on its own account.

Financial instruments are the basis of the bank's business and operations. These instruments create impact and decrease the liquidity, credit and interest rate risk.

TURKISH BANK LIMITED

I - NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE FINANCIAL STRUCTURE OF THE BANK (continued):

(Amounts are shown in TRY)

f. Strategy for the use of Financial Instruments:

The Bank aims to be active in all areas of banking. The composition of the banks sources of funds determines its strategy related to financial instruments. The main source of funds is customer deposits; borrowing is rare. Investments are generally selected from liquid assets. Liquidity is made available to match our obligations. At the balance sheet date, the composition of the Bank's assets and shareholders' funds is sufficient to match our obligations.

The Bank does not carry a foreign exchange position because of the risk inherent in the floating currency regime.

Investment decisions are made taking into consideration the maturity of balance sheet items and interest rates. Limits related to the balance sheet have been established. The composition of assets has been established and an analysis of returns is conducted based on this composition.

g. Loans and non-performing receivables:

The Bank's loans and non-performing receivables are stated after the deduction of specific provisions against for bad and doubtful debts in accordance with the "Qualifications of Bank's Loans and Other Receivables and Provisioning Decree", which was published under the abolished Banking Law 39/2001, article 23(6) and that is still in full force and effect under the Banking Law 62/2017. Specific provisions have been recorded at the historical exchange rates of the related non-performing loans and other receivables and based on the principles of prudence, the Banks has made 100% provision against doubtful debts.

The loans and receivables of Turkish Bank (UK) Ltd. are measured at initial recognition at fair value and are subsequently measured at amortized cost using the effective interest rate method. All fees associated with assets taken as security for advances and non-recoverable assets are not included in the cost of the transaction and are recorded as expenses. Appropriate allowances for estimated irrecoverable amounts are recorded as specific provisions in the profit and loss account.

h. Taxation:

Türk Bankası Ltd and Türk Sigorta Ltd pay 10% corporation tax on their taxable income, and 15% income tax on the remaining profit after deduction of 10% corporation tax. Total tax liability is 23.5%. (2018-23.5%)

Turkish Bank (UK) Ltd. pays 19% corporation tax on their taxable income (2018-19%).

Deferred Tax Provision:

Deferred Taxation is a tax liability which is accounted for the differences between accounting and tax treatment, and provision is made for the taxes that are predicted to be incurred in the future.

i. Leasing:

The bank has no assets held under finance leases. The bank has no assets leased to third parties under finance lease.

Rents paid under operating leases are charged to income on straight line basis over the lease term.

The assets obtained by financial leasing in Turkish Bank (UK) Ltd. are presented under "Fixed Assets" item and the unpaid portion of the costs of such fixed assets are presented under the "Other Liabilities" item. Interest is charged to the profit and loss account over the period of the lease contract.

j. Fixed Assets (Tangible fixed assets)

(i) Fixed assets of Turkish Bank Limited and Turkish Insurance Limited have been amortized over their useful lives at 3-33.3% per annum using the straight line method.

Tangible fixed assets acquired before 1 January 2007, are stated at inflation-adjusted values determined by statutory law 66/1999 on 31 December 2006, the ones which were acquired from that date on are recognized at cost.

TURKISH BANK LIMITED

I - NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE FINANCIAL STRUCTURE OF THE BANK (continued):

(Amounts are shown in TRY)

(ii) Freehold buildings of oversea subsidiary have been revalued by independent valuers in August 2019. Valuations were made on the basis of open market value for existing use. Remaining fixed assets are stated at cost. Depreciation is provided on all tangible fixed assets, except freehold land, on a straight line basis over their estimated useful lives. Freehold buildings are depreciated at the annual rate of 2% and the other fixed assets are depreciated at annual rates ranging from 5% to 20%.

(iii) Maintenance costs for fixed assets are recorded as expenses. There are no mortgages or liens registered on the fixed assets.

k. Intangible fixed assets:

The intangible fixed assets include computer software which is being used by Turkish Bank (UK) Ltd. Their useful life has been calculated as five years and they have been amortized at an annual rate of 20% per annum using the straight line method.

l. Forwards, swaps, options and derivative instruments:

The derivative transactions of the Bank consist of TRY and FX swap agreements and foreign currency forward contracts. Derivative transactions are recorded at cost and include operational costs. Obligations and receivables arising from derivative transactions are recorded in the off-balance-sheet accounts.

Derivative transactions are valued at market value and any surplus or deficit is recorded in "prepayments and accrued income" or "expense accruals and deferred income" accounts and written off to profit and loss account over the term of the deal.

(2) General Information about the Bank:

a) Legal structure of the bank:

Turkish Bank Limited is a public company, registered under the Companies Law Chapter 113 and regulated by the Banking Law 62/2017. 100% of its shares are listed in TRNC Stock Exchange.

b) The members of the Board of Directors, senior executives, and Internal Systems managers, including Head of the Internal Audit and Internal Control, and the Independent External Auditor are listed on page 3 of this report. Changes in senior executives and auditors:

- On April 25, 2019, C. Yenil Musannıf and Kıvanç M.Rıza stepped down from their positions on the Board of Directors.

- As of April 25, 2019, M. Kemal Şahin and A. Dinçer Alpman have been appointed as new members of the Board of Directors in charge of Internal Control Systems.

c) The members of the Board of Directors, the board members responsible for internal systems, senior executives and the internal systems staff have the appropriate qualifications as required in Articles 18, 19 and 20 of Section 3 of the Banking Law 62/2017 and the "Internal Audit, Risk Management, Internal Control and Management Systems Decree".

d) From inspections and controls conducted, The Internal Control System of the Bank has been found reliable by the bank's administration.

e) Summary Information Regarding the Bank's Services and Fields of Activity

The Bank's principal activities include loans and advances, deposits, money transfers, trade finance, issuing domestic and international letters of guarantee, capital market transactions, foreign exchange, securities, safety deposit boxes, insurance agency and other banking business permissible by TRNC Central Bank and other legislation.

TURKISH BANK LIMITED

I - NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE FINANCIAL STRUCTURE OF THE BANK (continued):

(Amounts are shown in TRY)

(3) Changes in the accounting policies and monetary effects:

No changes were made in accounting policies in 2019.

(4) The basic accounting assumptions of going concern, accrual basis and consistency are being fully implemented by the Bank. The going concern assumption of the Bank continues to be appropriate as defined in the following disclosure.

The coronavirus outbreak was categorised as a pandemic on 11 March 2020, which was after the balance sheet date. Subsequently, unprecedented measures were taken by TRNC Council of Ministers to slow down the spread of the epidemic in our country. These measures cause substantial impact on regular lives of people and on businesses.

The Bank reviewed its liquidity and capital position under the current conditions and concludes that, even though it may not be possible to fully predict or measure the impact of the pandemic, it has sufficient levels of liquidity and financial resources.

It is widely accepted that on 31 December 2019, only a limited number of cases of an unknown virus had been reported to the World Health Organization. There was no explicit evidence of human-to-human transmission at that date. The negative impact of the pandemic on the TRNC economy was felt to a large extent in March 2020. Bank Management, therefore, are of the opinion that the pandemic cannot be construed to consist of events or conditions that were known at the reporting date and treat the pandemic as a non-adjusting event.

(5) There have been no changes in the valuation methods applied in the year-end results of the Bank.

(6) Securities portfolio (Including participations, subsidiaries, long term investments) valuation methods:

Securities held by Türk Bankası Ltd. and Turkish Insurance Ltd.:

Securities have been shown at cost. Premiums or discounts are calculated on accruals basis and are taken into consideration when calculating the cost.

Securities held by Turkish Bank (UK) Ltd.:

i) Investments are classified as available-for-sale and held-to-maturity. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. All investments are recorded in the consolidated balance sheet as "Securities".

Available-for-sale investments are measured at subsequent reporting dates at fair value. For available-for-sale investments, gains and losses arising from changes in fair value are recognised directly in equity until the security is disposed off or is determined to be impaired, at which time the cumulative gain or loss previously recognised in equity is included in the profit or loss for the period. Foreign exchange gains and losses and the interest recognised under the effective interest rate method are taken to the profit and loss account.

ii) Held-to-maturity investments are measured at amortised cost using the effective interest method less any impairment, with revenue recognised on an effective yield basis.

Participations, subsidiaries and long-term investments:

The long-term investments of the bank purchased before 1 January 2007 are shown at values determined by statutory valuation done in 2006. As of 2015, subsidiaries have been valued using the equity method.

(7) The strategy of the bank regarding management of foreign exchange risk in foreign currency transactions:

Foreign currency denominated assets and liabilities together with purchase and sale commitments give rise to foreign exchange exposure. The group's foreign currency asset and liability management of price, liquidity and credit risk is performed in line with targeted maturity and currency matching limits.

TURKISH BANK LIMITED

I - NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE FINANCIAL STRUCTURE OF THE BANK (continued):

(Amounts are shown in TRY)

(8) USD and GBP Foreign exchange rates used in the preparation of the Balance Sheet and the bid rates declared by the bank on the last five working days of the current accounting period.

US Dollar:	Current Period		Previous Period
	5.92080		5.24400
<u>Preceding the Balance Sheet date:</u>			
1. Day Bid Rate	5.92150	TL.	5.21750 TL.
2. Day Bid Rate	5.92930	TL.	5.24400 TL.
3. Day Bid Rate	5.86300	TL.	5.24700 TL.
4. Day Bid Rate	5.86400	TL.	5.26600 TL.
5. Day Bid Rate	5.91780	TL.	5.26000 TL.

STG:	Current Period		Previous Period
	7.79470		6.70710
<u>Preceding the Balance Sheet date:</u>			
1. Day Bid Rate	7.77350	TL.	6.59960 TL.
2. Day Bid Rate	7.75190	TL.	6.63370 TL.
3. Day Bid Rate	7.61490	TL.	6.65320 TL.
4. Day Bid Rate	7.62800	TL.	6.68200 TL.
5. Day Bid Rate	7.65240	TL.	6.66280 TL.

(9) Value of assets and the total insurance cover:

Current Period: 31/12/2019

	<u>Book Value</u>	<u>Acc.Depreciation</u>	<u>Insurance Cover</u>
Our Assets	26,451,328	18,926,200	30,868,210
Movables	17,908,742	14,099,172	15,906,580
Immovable Properties	8,542,586	4,827,028	14,961,630
Assets To Be Disposed of	-	-	-

Previous Period: 31/12/2018

	<u>Book Value</u>	<u>Acc.Depreciation</u>	<u>Insurance Cover</u>
Our Assets	24,604,405	19,231,702	22,541,287
Movables	16,640,969	14,607,635	13,385,606
Immovable Properties	7,963,436	4,624,067	9,155,681
Assets To Be Disposed of	-	-	-

(10) Material, contingent, and conditional losses and gains the value of which could not be estimated.

There are no material contingent losses and earnings amounts of which cannot be estimated.

(11) The material events about which new piece of information has been received by the Bank with regards to a situation existing as at the date of balance sheet and which needs explanation:

a) Uncompleted transaction existing at the year end, the result of which would affect this financial report: None.

TURKISH BANK LIMITED

I - NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE FINANCIAL STRUCTURE OF THE BANK (continued):

(Amounts are shown in TRY)

b) Any material changes in the foreign exchange rates since the balance sheet date that would affect decision making and evaluating this financial report: There have been no material changes.

(12) Material items affecting the balance sheet in a significant way that need to be explained in order to make the balance sheet more clear and understandable: Unless otherwise specified, amounts are expressed in Turkish Lira (TRY).

(13) Bank's Capital Adequacy Standard Ratio:

a) Information on Risk-Weighted Assets;

	Current Period
I.MARKET RISK	27,413
II.OPERATIONAL RISK	81,925
III.CREDIT RISK(a+b+c+d)	344,720
a. 20% RISK-WEIGHTED ASSETS	69,464
b. 50% RISK-WEIGHTED ASSETS	24,524
c. 100% RISK-WEIGHTED ASSETS	250,732
d. COUNTERPARTY CREDIT RISK	0
IV.TOTAL RISK-WEIGHTED ASSETS (I + II + III)	454,058

b) Information on Capital and Reserves;

	Current Period
I. TOTAL TIER I CAPITAL (II + III)	110,121
II. CORE TIER I CAPITAL	110,121
III. ADDITIONAL TIER I CAPITAL	0
IV. TIER II CAPITAL	-29,939
V. CAPITAL (I + IV)	80,182

c) Summary Details of Capital Adequacy Standard Ratio;

	TL. %	TL. %
	Current Period	Previous Period
Total Risk-Weighted Assets	454,058	349,506
Net Capital	80,182	75,677
Capital Adequacy Ratio (%)	17.66%	21.65%

TURKISH BANK LIMITED

I - NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE FINANCIAL STRUCTURE OF THE BANK (continued):

(Amounts are shown in TRY)

(14) Opinion of the Independent Audit Institution auditing the financial statements (as per the legislation):

Information that must be provided in accordance with Article 16 of the Independent Audit Institutions Decree as issued by the Central Bank of TRNC:

a) Legal structure of the bank:

Turkish Bank Limited is a public company, registered under the Companies Act Chapter 113, and regulated by the Banking Law 62/2017. 100% of the shares are listed in TRNC Stock Exchange.

b) The share capital structure and shareholders of the Bank are as follows. Information on changes made in the capital of the bank is given in the notes to the accounts II (17) c).

Shareholders	Share Type	Amount of Shares	Share Value	Total Amount of Shares	Ratio (%)
T.Özyol Yatırımları Limited.	A	11,349	0,10	1,134.90	%78.32
	B	71,666,543	1,00	71,666,543.00	
Özyol Holding A.Ş	A	2	0,10	0.20	%12.26
	B	11,218,976	1,00	11,218,976.00	
Saray Kredi Şirketi Limited.	A	960	0,10	96.00	%5
	B	4,573,916	1,00	4,573,916.00	
Others	A	8,069	0,10	806.90	%4.42
	B	4,050,186	1,00	4,050,186.00	

c) The Board of Directors and senior executives and internal systems managers are listed on page 3 of the financial report. Changes in senior executives and auditors are:

- Member of Board of Directors Responsible for Internal Systems Mr. C.Yenal Musannıf and Member of Board of Directors Mr. Kıvanç M.Rıza left their positions on 25 April 2019.

- Mr. Mustafa Kemal Şahin and Mr. Adil Dinçer Alpman have been appointed as members of the Internal Systems Committee on 25 April 2019..

Qualifications of the Bank's Board of Directors and senior executives and managers of the internal systems are in accordance with the Banking legislation.

d) The disclosures regarding the post-balance-sheet Covid-19 virus pandemic, that could affect the Bank, is stated in Note IB4. This is considered as non-adjusting event.

e) The Bank's management representation on the reliability of the Bank's internal control system is satisfactory and the opinion expressed as a result of our audit is explained in article (g).

f) The transactions with Bank's risk group and employees and with persons whom form risk group with these are subject to Bank's internal control procedures and regulations.

The loans given to Bank's shareholders and employees are stated in Note 3 of the notes to the Assets. The rates and conditions applied to Bank's risk group and employees and to persons who forms risk group with these, in consideration of the market rates and conditions, do not materially differ from rates and conditions applied to Bank customers and to market conditions.

g) i. Establishment of Internal Systems

- Internal Systems were established within the framework of the manner stipulated in the Internal Audit, Risk Management, Internal Control and Management Systems regulations issued by the Central Bank of TRNC, and the non-executive members of the Board of Directors were appointed as Responsible Committee Members of Internal Systems. Duties and authorities of the Internal Systems Unit are in accordance with the regulations.

TURKISH BANK LIMITED

I - NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE FINANCIAL STRUCTURE OF THE BANK (continued):

(Amounts are shown in TRY)

- The Bank operates its Internal Systems with Internal Audit and Internal Control, Legislation Compliance and Risk Management Units. Qualifications of employees working at these units are in accordance with the legislation. Units report to the Board of Directors through the Responsible Committee of Internal Systems.

ii. Internal Audit and Internal Control Department.

The Internal Audit has been planned, performed in accordance with the legislation and reporting has been fulfilled.

- The Bank has reported to the Central Bank the assessment of the loans advanced by the Bank and categorization of such loans according to the appropriate risk categories.

- The Bank has followed and evaluated the risk compositions it carries in the risk matrix in accordance with the legislation.

- Internal Audit and Internal Control Department report to the Board of Directors through the Responsible Committee members in charge of Internal Systems.

- The Bank has an effective internal control system and internal systems are sufficiently used and the infrastructure created for such purpose and systems used are in compliance with the structure of the Bank.

- The Internal Audit and Internal Control Department fulfills its tasks with one head, four inspectors and two assistant inspectors. In 2019, eight ordinary branch audits, four division audits and eight process audits were conducted.

iii. Legislation and Compliance Unit

- The Bank has notified the Bank personnel of any changes in laws, legislation, new transactions and products as soon as possible.

- Anti-Money Laundering package is in use.

- The unit has classified its controls as daily, weekly, monthly and annually.

- The Legislation and Compliance Unit carries out its activities with 2 personnel, 1 being Unit Manager.

- It has been ensured that information systems are consistent with the Bank's scale, nature and complexity of operations and products offered.

- Communication structure and communication channels are under effective use and control.

- Emergency and contingency plan has been put into use.

iv. Risk Management

- The activities, responsibilities and reports specified in the regulation are performed by the Risk Management Unit. In accordance with the legislation, it ensured that risks are defined, measured, monitored, controlled and planned.

- Risk Management Unit carries out its activities with 2 personnel, 1 being Unit Manager.

- The Bank uses a standard risk model.

- The Bank has identified and measured types of risk as credit risk, market risk, foreign currency risk, liquidity risk, operational risk and legislation risk. The Bank has ascertained that the risk profile control effectiveness is strong.

TURKISH BANK LIMITED

I - NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE FINANCIAL STRUCTURE OF THE BANK (continued):

(Amounts are shown in TRY)

- Risk Assessment Matrix, 4/5 Loans Report and Annual Risk Assessment Reports have been sent to the Board of Directors and the Central Bank of TRNC. New software development have been completed to generate 4/5 Loans Report from the system on a monthly basis and the said software has been put in use.
- The Bank has determined the sector limits for loans.
- The questions in the questionnaire have been reviewed.
- Internal risk assessment criteria (six criteria group) have been updated.
- The Bank's activities have been considered as a whole including sub items.
- The Bank has conducted stress test and scenario analyses. The Bank evaluates and updates its assumptions.

Hence, as per article 11 of the Independent Audit Decree;

- The rules and procedures in the internal systems regulation has been complied with.
- There is an effective risk management system in the Bank.
- Internal audit and compliance personnel has attended the control processes.
- The Bank has appropriate control operations to manage its risks.
- The risk management models, methodologies and assumptions used for risk measurement and management are regularly reviewed and updated.
- The necessary updates are made in accounting and in internal audits for new financial products used or new services provided by the Bank.
- The Bank has reliable information systems that sufficiently provides relevant financial and operational information on a timely and consistent manner. The Bank management, including those responsible for internal systems, have access to an effective risk management information that is easily understandable and that provides for the review of the changing structure of the Bank's risk profile.
- The Bank has not breached the Anti Money Laundering Law and other regulations that the Bank is obliged to comply with.

TURKISH BANK LIMITED

II- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE BALANCE SHEET AND MEMORANDUM ACCOUNTS:

(Amounts unless expressed otherwise are in Turkish Lira)

i) NOTES AND DISCLOSURES REGARDING ASSETS:

(1) Bank Accounts:

a) Balances with TRNC Central Bank;

	Current Period		Previous Period	
	TP	FX	TP	FX
Unpledged Current Balances	18,422,484	205,921,245	14,874,513	229,401,541
Unpledged Deposit Balances	0	0	0	0
Interbank Money Market Transactions	0	206,559,550	0	115,697,475
Pledged Balances	0	0	0	0
TOTAL	18,422,484	412,480,795	14,874,513	345,099,016

b) Bank Balances with Overseas Banks;

	Unpledged Balances		Pledged Balances	
	Current Period	Previous Period	Current Period	Previous Period
Turkey	261,370,021	230,082,548	0	0
EU Countries	48,633,834	47,774,880	0	0
USA and Canada	0	0	0	0
OECD Countries' *	0	0	0	0
Offshore Zone	0	0	0	0
Other	0	0	0	0
TOTAL	310,003,855	277,857,428	0	0

* OECD Countries other than Turkey, EU Countries, USA and Canada.

c) Reverse Repo Receivables: None

	Current Period		Previous Period	
	TP	FX	TP	FX
Domestic Transactions				
TRNC Central Bank	0	0	0	0
Banks	0	0	0	0
Other Financial Institutions and Corporations	0	0	0	0
Other Institutions and Corporations	0	0	0	0
Real Persons	0	0	0	0
Overseas Transactions				
Central Banks	0	0	0	0
Banks	0	0	0	0
Other Financial Institutions and Corporations	0	0	0	0
Other Institutions and Corporations	0	0	0	0
Real Persons	0	0	0	0

TURKISH BANK LIMITED

II- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE BALANCE SHEET AND MEMORANDUM ACCOUNTS(continued):

(Amounts unless expressed otherwise are in Turkish Lira)

(2) Securities Portfolio;

a) i- Fair value increases in the securities portfolio are not recorded in the accounts.

ii- Shares have been shown at cost.

iii- 22,885,395 TL of the securities portfolio balance is held for legal requirements.

b) Analysis of securities portfolio:

Types of Securities	Current Period		Previous Period	
	TP	FX	TP	FX
TRNC Central Bank Securities	0	0	0	63,557,500
TRNC Development Bank Securities	0	22,885,395	0	22,482,447
Turkish Treasury Bills	0	0	0	0
Turkish Government Bonds	0	0	9,755,271	0
Other OECD Countries Bonds and Bills	0	15,589,400	26,983,305	6,003,085
Other Countries Bonds and Bills	0	0	0	0
Other	0	0	0	0
TOTAL	0	38,474,795	36,738,576	92,043,032

Note: The book value of the securities portfolio on the balance sheet is 38,474,795 TL. As at 31.12.2019, the market value has been calculated as 38,474,795 TL.

(3) Loans Details:

a) Loans given to bank personnel and shareholders:

	Current Period		Previous Period	
	Cash	Non-Cash	Cash	Non-Cash
Loans directly given to shareholders	32,426	50,000	73,748	40,000
Loans given to corporate body shareholders	14,883	50,000	24,012	40,000
Loans given to individual shareholders	17,543	0	49,736	0
Indirect loans given to shareholders	13,688	8,304	436,841	15,011
Loans given to personnel	2,347,028	0	2,902,098	0

TURKISH BANK LIMITED

II- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE BALANCE SHEET AND MEMORANDUM ACCOUNTS (continued):

(Amounts unless expressed otherwise are in Turkish Lira)

b) Group I and Group II loans, other receivables and restructured and/or rescheduled loans and other receivables:

Loans	Standard, Performing Loans and Other Receivables		Loans and Other Receivables Under Follow-up	
	Loans and Other Receivables	Rescheduled Loans and Other Receivables	Loans and Other Receivables	Rescheduled Loans and Other Receivables
Bills Discounted	134,294	0	0	0
Export Loans	0	0	0	0
Import Loans	0	0	0	0
Export Guarantee Investment Loans	0	0	0	0
Other Investment Loans	0	0	0	0
Business Loans	65,861,362	2,344,463	11,845,849	0
Special Loans	0	0	0	0
Funded Loans	0	0	0	0
Consumer Loans	55,807,343	1,784,086	395,402	0
Credit Cards	4,517,286	0	58,237	0
Security Purchase Loans For Customers	0	0	0	0
TRNC Central Bank Funded Loans	0	0	0	0
Loans Given Through TRNC Central Bank	0	0	0	0
Other Loans	108,058,442	0	147,941	0
TOTAL	234,378,727	4,128,549	12,447,429	0

c) Loan Classification by Users:

	Current Period	Previous Period
Public	16,871,946	43,310,112
Private	234,082,759	180,904,883
TOTAL	250,954,705	224,214,995

d) Loan Classification-Domestic and Overseas:

	Current Period	Previous Period
Domestic Loans	157,410,759	198,196,113
Overseas Loans	93,543,946	26,018,882
TOTAL	250,954,705	224,214,995

e) Loans Given to Participations and Subsidiaries: None

	Current Period	Previous Period
Direct Loans to Participations and Subsidiaries	132	0
Indirect Loans to Participations and Subsidiaries	0	0
TOTAL	0	0

TURKISH BANK LIMITED

II- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE BALANCE SHEET AND MEMORANDUM ACCOUNTS (continued):

(Amounts unless expressed otherwise are in Turkish Lira)

- f) The first hundred largest cash loan customers make up 81% of the total cash loan portfolio and twelve cash loan customers make up 50% of the cash loan portfolio.
- g) The first hundred largest non-cash loan customers make up 91% of the total non-cash loan portfolio and seven customers holds 50% thereof.
- h) The first hundred largest cash and non-cash loan customers make up 9% of the total assets (including off-balance-sheet items) and thirteen customers make up 50% of the total cash and non-cash loan portfolio of the bank.

(4) Loans in Arrears:

a) Total Non-performing Loans -Movements in the Year:

	III. Group	IV. Group	V. Group
	Loans and Other Receivables with Limited Repayment Capacity	Doubtful Debts and Other Receivables	Bad Debts and Other ve Receivables
Balances Brought Forward	277,138	493,227	3,917,628
Additions in the Year (+)	159,308	0	642,985
Transfer from Other Non-Performing Loans	0	0	0
Transfer to Other Non-Performing Loans	0	0	0
Collections in the Period (-)	101,489	37,804	776,517
Write Offs (-)	0	0	2,409
Balances at the end of Period	334,957	455,423	3,781,687
Specific provision (-)	334,957	455,423	3,781,687
Net Book Value	0	0	0

Note: Current period write-off details approved by Board of Directors and by judgements.

Loans in Bad Debts and Receivables;

- 355 TL of non-performing small business loans
 - 2,054 TL of non-performing credit card debt
- totaling 2,409 TL were written off.

TURKISH BANK LIMITED

II- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE BALANCE SHEET AND MEMORANDUM ACCOUNTS (continued):

(Amounts unless expressed otherwise are in Turkish Lira)

b) Foreign Currency Non-Performing Loans-Movements in the Year:

	III. Group	IV. Group	V. Group
	Loans and Other Receivables with Limited Repayment Capacity	Doubtful Debts and Other Receivables	Bad Debts and Other Receivables
Current Period:			
Balances Brought Forward	9,695	433,540	2,065,832
Specific Provision (-)	9,695	433,540	2,065,832
Net Book Value	0	0	0
Previous Period:			
Balance Brought Forward	7,441	434,127	2,164,998
Specific Provision (-)	7,441	434,127	2,164,998
Net Book Value	0	0	0

c) Bad Debts and Other Receivables Analyzed By Types of Securities and Provisions Made:

Security Group	Loans Given	Provision
Unsecured	375,650	375,650
Group I - Cash Security	0	0
Group II - Immovable Security	2,578,765	2,578,765
Group III - Movable Security	827,272	827,272
Group IV - Other Security	0	0

d) Bad Debts and Receivables Policy of the Bank:

After giving written notice, non-performing loans are referred to bank lawyers for legal action. Legal procedures are followed up and installments are collected in accordance with judgment obtained.

(5) Details of Installment Sales balances included in Other Receivables: None

	Current Period	Previous Period
Sale of participations, subsidiaries and joint ventures	0	0
Sale of immovable property	0	0
Other asset sales	0	0

(6) Details Regarding Participations, Subsidiaries:

a) Subsidiaries are valued using the equity method. Subsidiaries are not quoted on any stock exchange.

TURKISH BANK LIMITED

II- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE BALANCE SHEET AND MEMORANDUM ACCOUNTS (continued):

(Amounts unless expressed otherwise are in Turkish Lira)

b) Analysis and Book Values of participations and subsidiaries by sector:

	Participations		Subsidiaries	
	Current Period	Previous Period	Current Period	Previous Period
Banks	0	0	170,840,320	152,899,508
Insurance Companies	0	0	8,646,377	7,230,572
Finance Companies	0	0	0	0
Other financial participations	0	0	0	0
Other non-financial participations and subsidiaries	0	0	0	0

c) Bank Share of Investment in Participations and Subsidiaries:

Title	Address	Banks Share of Investment and Voting Right If Different (%)	Group Holding (%)	Current Year Profit	Market Value
Turkish Bank (UK) Ltd	84-86 Borough High Street London SE1 1LN UK	83	100	(5,729,105)	205,008,406
Turkish Insurance Ltd	182 Girne Caddesi Lefkoşa TRNC	51	98	2,767,364	16,900,623

(2) Participations Quoted on Stock Exchange; None

	Current Period	Previous Period
Quoted on local Stock Exchange	0	0
Quoted on overseas Stock Exchange	0	0

(3) Subsidiaries quoted on Stock Exchange; None

	Current Period	Previous Period
Quoted on local Stock Exchange	0	0
Quoted on overseas Stock Exchange	0	0

f) Number of bonus shares received from participations and subsidiaries as a result of capitalizing of reserves;

Number of bonus shares received	Current Period	Previous Period
Participations	0	0
Subsidiaries	0	0

TURKISH BANK LIMITED

II- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE BALANCE SHEET AND MEMORANDUM ACCOUNTS (continued):

(Amounts unless expressed otherwise are in Turkish Lira)

g) Details of receivables from and debts due to Participations and Subsidiaries;

	Financial Participations and Subsidiaries Balance	Non-Financial Participations and Subsidiaries Balance
RECEIVABLES		
-Banks and Other Financial Institutions	2,547,578	0
-Debentures and Similar Securities	0	0
-Loans (Including Doubtful Debts)	132	0
-Interest and Income Accruals	0	0
-Financial Leasing Receivables (NET) (*)	0	0
-Other Receivables	0	0
BORROWINGS		
-Deposits	587,099	0
-Borrowed Funds	0	0
-Securities Issued	0	0
-Interest and expense prepayments	2	0
-Financial leasing liabilities	0	0
-Other liabilities	0	0
OFF-BALANCE-SHEET COMMITMENTS AND LIABILITIES	5,000	0

(*)To be used by banks, authorized by law.

(7) Details about Long-Term Investments;

Held-to-maturity Investments:	Current Period	Previous Period
1- Debt securities, Turkish Treasury Bonds	65,617,901	58,274,260
2- Repo related items	0	0
3- Other: Investment in share capital	44,619	44,619
4- Provision for loss in value (-)	0	0
TOTAL	65,662,520	58,318,879

(8) (a) (i) Details Regarding Fixed Assets of The Bank;

	Immovable Property	Vehicles	Other Fixed Assets	Total
Balance from previous year:				
Cost	7,963,436	900,950	15,740,019	24,604,405
Accumulated depreciation (-)	(4,624,067)	(583,503)	(14,024,132)	(19,231,702)
Net Book Value	3,339,369	317,447	1,715,887	5,372,703
Current Period:				
Net book value at the beginning of the year	3,339,369	317,447	1,715,887	5,372,703
Purchases	579,150	0	2,728,298	3,307,448
Sales and disposals - Net (-)	0	0	(63)	(63)
Diminution in value	0	0	0	0
Depreciation charge (-)	(202,961)	(84,947)	(867,052)	(1,154,960)
Net Exchange differences (-)	0	0	0	0
Closing Net Book Value	3,715,558	232,500	3,577,070	7,525,128

TURKISH BANK LIMITED

II- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE BALANCE SHEET AND MEMORANDUM ACCOUNTS (continued):

(Amounts unless expressed otherwise are in Turkish Lira)

a) (ii) Details Regarding Fixed Assets of the Group;

	Immovable Properties	Other Fixed Assets	Total
Balance from previous year:			
Cost	76,092,802	48,170,685	124,263,487
Accumulated depreciation (-)	(6,134,067)	(39,815,121)	(45,949,188)
Net Book Value	69,958,735	8,355,564	78,314,299
Current Period:			
Net book value at the beginning of the year	69,958,735	8,355,564	78,314,299
Purchases	579,150	5,295,107	5,874,257
Sales and disposals - Net (-)	0	(63)	(63)
Diminution in value	(4,318,264)	0	(4,318,264)
Depreciation charge (-)	(1,455,416)	(3,337,996)	(4,793,412)
Closing Net Book Value	64,764,205	10,312,612	75,076,817

(a) (iii) Details of Intangible Fixed Assets of the Group;

	TOTAL
Previous Period:	
Cost	27,710,159
Accumulated Depreciation (-)	(16,914,499)
Net Book Value	10,795,660
Current Period:	
Beginning Net Book Value	10,795,660
Purchases	950,953
Disposals-Net Value(-)	0
Statutory Valuation	0
Depreciation	(1,769,397)
Closing Net Book Value	9,977,216

(b) No assets have been acquired in lieu of any receivables that according to Banking Law have to be disposed of.

TURKISH BANK LIMITED

II- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE BALANCE SHEET AND MEMORANDUM ACCOUNTS (continued):

(Amounts unless expressed otherwise are in Turkish Lira)

(9) Details of Other Assets;

a) Other assets do not exceed 10% of total assets of the Bank.

b) Prepaid Expenses, tax and other similar transactions details:

Expenses Paid in Advance	Total
Software Maintenance and Licensing Cost	583,264
VISA Membership Cost	202,074
Insurance Expenses	181,437
Rent	4,794
Other Expenses	147,776
Total	1,119,345

ii) NOTES AND DISCLOSURES REGARDING LIABILITIES:

(10) Breakdown of Deposits

a) Details of Deposits Analyzed By Residual Maturity

Current Period:

	On Demand	7 Days Notice	Within 1 Month	Within 3 Months	Within 6 Months	Within 1 Year	Over 1 Year
Resident Accounts							
1) Savings Accounts	54,101,513	0	139,054,662	40,292,254	1,324,859	992,016	745,671
2) Official, Commercial and Other Institutions Deposits	27,340,315	0	10,004,620	5,214,424	0	0	42,562
3) Foreign Currency Savings	77,275,979	0	391,988,219	128,237,856	21,055,306	22,053,867	31,985,148
4) Foreign Currency Official, Commercial and Other institutions Deposits	24,804,619	0	28,129,480	25,050,061	147,960	4,427	431,630
Non-Resident Accounts							
1) Savings Accounts	800,560	0	2,026,750	953,338	0	36,904	21,761
2) Official, Commercial and Other Institutions Deposits	7,461	0	0	0	0	0	0
3) Foreign Currency Savings	4,079,771	0	18,064,990	9,441,109	3,674,624	1,774,318	5,051,963
4) Foreign Currency Official, Commercial and Other institutions Deposits	523,900	0	0	0	0	0	0
Banks Deposit							
Local Banks	169,301	0	0	0	0	0	0
Overseas Banks	0	0	0	0	0	0	0
Off-Shore Banks	123,725	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
TOTAL	189,227,144	0	589,268,721	209,189,042	26,202,749	24,861,532	38,278,735

TURKISH BANK LIMITED

II- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE BALANCE SHEET AND MEMORANDUM ACCOUNTS (continued):

(Amounts unless expressed otherwise are in Turkish Lira)

Previous Period:

	On Demand	7 Days Notice	Within 1 Month	Within 3 Months	Within 6 Months	Within 1 Year	Over 1 Year
Resident Accounts							
1) Savings Accounts	43,107,908	0	155,422,650	20,345,584	1,843,690	717,095	437,416
2) Official, Commercial and Other Institutions Deposits	26,872,690	0	20,616,353	4,576,445	3,257	2,264	40,416
3) Foreign Currency Savings	56,278,888	0	394,974,571	83,945,192	25,979,819	37,475,542	7,545,586
4) Foreign Currency Official, Commercial and Other institutions Deposits	24,819,238	0	12,089,515	20,044,569	41,533,284	6,377,581	373,063
Non-Resident Accounts							
1) Savings Accounts	700,893	0	2.160,554	752,782	7,663	69,697	10,837
2) Official, Commercial and Other Institutions Deposits	7,154	0	0	0	0	0	0
3) Foreign Currency Savings	4,043,545	0	23,506,797	6,622,138	3,554,649	4,906,649	1,615,436
4) Foreign Currency Official, Commercial and Other institutions Deposits	32,304	0	0	0	0	0	0
Banks Deposit							
Local Banks	148,362	0	0	0	0	0	0
Overseas Banks	0	0	0	0	0	0	0
Off-Shore Banks	59,642	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
TOTAL	156,070,624	0	608,770,440	136,286,710	72,922,362	49,548,828	10,022,754

b) Deposits covered by the Savings Insurance Fund Scheme;

SAVINGS ACCOUNTS	Current Period		Previous Period	
	TL	FX	TL	FX
Savings Accounts *	239,579,588	704,081,046	225,576,769	650,448,812
Other Covered Accounts	1,312,280	610,856	14,519,953	520,165
TOTAL	240,891,868	704,691,902	240,096,722	650,968,977

* As per clause 11 (4) of the Law 32/2009, deposit totalling 770,700 TL and FX 10,602,104 are exempt and are deducted from savings accounts totals.

(11) Funds Derived From Repo Transactions:

	Current Period		Previous Period	
	TL	FX	TL	FX
Local Transactions	0	0	0	0
Financial Institutions and Corporations	0	0	0	0
Other Institutions and Corporations	0	0	0	0
Real Persons	0	0	0	0
Overseas Transactions	0	0	0	0
Financial Institutions and Corporations	0	0	0	0
Other Institutions and Corporations	0	0	0	0
Real Persons	0	0	0	0

TURKISH BANK LIMITED

II- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE BALANCE SHEET AND MEMORANDUM ACCOUNTS (continued):

(Amounts unless expressed otherwise are in Turkish Lira)

(12) Funds Borrowed:

a) Funds Borrowed From Central Bank

	Current Period		Previous Period	
	TL	FX	TL	FX
Central Bank Loans	0	0	0	0
Interbank Money Market Transactions	0	0	0	0

b) Other Funds Borrowed

	Current Period		Previous Period	
	TL	FX	TL	FX
Short-Term	0	0	0	0
Medium and Long-Term	0	29,604,000	0	26,220,000

c) The Bank borrowed USD 5,000,000 subordinated capital loan from an oversea financial institution.

(13) The Bank has no borrowing liabilities from funds.

a) Current Period

Term of Borrowing		Interest Details		Currency			
Short	Medium and Long	Fixed-Rate	Variable	EURO	USD	TL	Other
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0

(b) Previous Period

Term of Borrowing		Interest Details		Currency			
Short	Medium and Long	Fixed-Rate	Variable	EURO	USD	TL	Other
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0

TURKISH BANK LIMITED

II- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE BALANCE SHEET AND MEMORANDUM ACCOUNTS (continued):

(Amounts unless expressed otherwise are in Turkish Lira)

(14) The Bank has not issued any securities.

a) Current Period

Term of Borrowing		Interest Details		Currency			
Short	Medium and Long	Fixed-Rate	Variable	EURO	USD	TL	Other
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0

b) Previous Period

Term of Borrowing		Interest Details		Currency			
Short	Medium and Long	Fixed-Rate	Variable	EURO	USD	TL	Other
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0

(15) a) Details of Sundry Liabilities

	Current Period	Previous Period
Cash Value of the Securities Obtained	23,890	393,302

b) Cash securities obtained are associated with company formations and commitments for cheque books.

(16) Details of Other Liabilities

Other liabilities do not exceed 10% of the total assets of the bank.

(17) Details of Shareholders' Funds

(a) Paid-up capital;

	Current Period	Previous Period
Ordinary Share Capital	91,511,659	85,126,685
Preferential, Privileged Share Capital	0	0

(b) Whether the registered capital system is applied in the bank and if so, the ceiling of the authorized capital:

Capital System	Paid-up Capital	Ceiling of Authorized Capital
Registered Capital System	91,511,659	92,000,000

TURKISH BANK LIMITED

II- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE BALANCE SHEET AND MEMORANDUM ACCOUNTS (continued):

(Amounts unless expressed otherwise are in Turkish Lira)

(c) Details of increase made to the authorized and paid-up capital in the current period:

Date of Increase	Value of Increase	Cash Issue	Capitalised Reserves	Capitalised Revaluation Funds
19.08.2019	6,384,974	472	6,384,502	0

(d) Details of capitalized revaluation fund in the current period: None

Fixed Assets Revaluation	Revaluation of Participations	Profit on Sale of Immovable Property	Profit on Sale of Participations	Revaluation of Intangible Assets
0	0	0	0	0

(e) Disclosure of Institutions and persons who have 10% or more voting rights and/or share in the capital:

Name/Title	Value of Holding	Ratio of Holding	Paid-up Holding	Unpaid Holding
T.Özyol Yatırımları Ltd.	71,667,678	%78.32	71,667,678	0
Özyol Holding A.Ş.	11,218,976	%12.26	11,218,976	0

(f) No call has been made on the unissued shares of the bank since the year-end to date.

(g) Privileges of the 'A' and 'B' Shares of the Bank:

Authorized share capital is made up of 20,380 'A' Shares of 10 Kr each and 91,997,962 'B' Shares of 1 TL each. Both 'A' and 'B' shares carry one vote each and on other matters have equal rights.

(18) Statutory Revaluation Fund:

	Current Period		Previous Period	
	TL	FX	TL	FX
Participations and Subsidiaries	1,659,384	143,593,524	1,400,041	125,652,712
Revaluation Fund	0	0	0	0

(19) (a) Determining the sources of liquidity risk and steps taken, if any, to manage the risk; whether or not constraints have been placed on the the board of directors' limiting the usage of funds in order to meet urgent liquidity needs, and pay maturing liabilities:

The major source of the liquidity risk is the maturity mismatch arising from the overall short-term structure of the customer deposits. The group manages liquidity risk by maintaining sufficient cash and cash equivalents to fund existing and prospective debt commitments and settle open market positions.

TURKISH BANK LIMITED

II- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE BALANCE SHEET AND MEMORANDUM ACCOUNTS (continued):

(Amounts unless expressed otherwise are in Turkish Lira)

(b) Bank's Policy on interest rate risk and whether there is harmony between assets' and liabilities' interest rates and whether cost of mismatching is measured.

The group is exposed to interest rate risk through the impact of rate changes on interest bearing assets and liabilities. The group manages these exposures by using natural hedges that arise from offsetting interest rate sensitive assets by matching them with interest rate sensitive liabilities.

(c) The Bank's Policy regarding funding of short and long term liquidity needs and untapped liquid sources:

The Bank monitors its liquidity requirements on a daily basis to ensure that it has sufficient cash or near cash liquid reserves available to continue operations. The Bank maintains a highly liquid securities portfolio to ensure that liquidity requirements can be met under any condition.

(d) Maturity breakdown of certain balance sheet items:

	On Demand	Within 1-3 Months	Within 3-6 Months	Within 6-12 Months	Over 1 Year	Unallocated (*)	Total
Current Period							
Assets							
Liquid Funds (Foreign Exchange, Cash in Transit and CB Balance)	443,765,775						443,765,775
Bank Balances	253,087,955	56,915,900	0	0	0	0	310,003,855
Securities Portfolio	15,589,400	7,008,184	12,000,930	3,876,281	0	0	38,474,795
Loans	108,694,676	7,498,731	10,846,484	12,514,026	111,400,788	0	250,954,705
Long Term Investments	29,647,779	0	0	0	36,014,741	0	65,662,520
Other Assets	81,324,712	923,299	68,271	9,877	0	194,503,129	276,829,288
Total Assets	932,110,297	72,346,114	22,915,685	16,400,184	147,415,529	194,503,129	1,385,690,938
Liabilities							
Bank Deposits	293,026	0	0	0	0	0	293,026
Other Deposits	994,667,442	37,700,509	16,023,804	28,343,142	0	0	1,076,734,897
Funds obtained from other financial institutions	0	0	0	29,604,000	0	0	29,604,000
Securities issued	0	0	0	0	0	0	0
Sundry Liabilities	1,269,401	0	0	0	0	0	1,269,401
Other Liabilities	12,560,598	183,394	341,025	117,114	0	264,587,483	277,789,614
Total Liabilities	1,008,790,467	37,883,903	16,364,829	58,064,256	0	264,587,483	1,385,690,938
Net Asset Liquidity Gap	-76,680,170	34,462,211	6,550,856	-41,664,072	147,415,529	-70,084,354	0
Previous Period							
Total Assets	926,661,945	31,326,102	20,457,230	33,326,459	131,472,630	166,874,580	1,310,118,946
Total Liabilities	862,703,074	55,648,437	32,622,429	29,277,567	94,939,894	234,927,545	1,310,118,946
Net Asset Liquidity Gap	63,958,871	-24,322,335	-12,165,199	-4,048,892	36,532,736	-68,052,965	0

TURKISH BANK LIMITED

II- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE BALANCE SHEET AND MEMORANDUM ACCOUNTS (continued):

(Amounts unless expressed otherwise are in Turkish Lira)

e) Disclosures and footnotes regarding other matters:

i) Tax:

Bank	Current Period	Previous Period
2019 corporation and income tax provision	3,171,749	2,777,750
Taxes and withholding tax paid	5,598	0
Total Tax provision for the year	3,177,347	2,777,750
Tax brought forward from previous years	695,520	0
Less: Withholding tax paid in 2019 and previous years withholding tax written off	(3,580,741)	(2,082,230)
Taxes Payable	292,126	695,520

ii) Maturity breakdown of certain balance sheet items of Turkish Bank Group:

Current Period	Up to 3 Months	Within 3-6 Months	Within 6-12 Months	Over 1 Year	Unallocated	Total
Assets						
Liquid Funds (Foreign Exchange, Cash in Transit and TRNC CB Bank Balance)	743,286,831	0	0	0	0	743,286,831
Bank Balances	637,000,382	0	31,638,687	0	0	668,639,069
Securities Portfolio	22,597,584	12,000,930	3,876,281	5,323,780	0	43,798,575
Loans	177,535,409	11,904,409	103,832,697	557,787,668	0	851,060,183
Long Term Investments	29,647,779	0	0	36,014,741	0	65,662,520
Other Assets	91,683,603	68,271	1,833,837	10,561,819	82,568,121	186,715,651
Total Assets	1,701,751,588	23,973,610	141,181,502	609,688,008	82,568,121	2,559,162,829
Liabilities						
Bank Deposits	31,402,963	0	0	0	0	31,402,963
Other Deposits	1,863,794,924	16,023,804	241,868,492	34,974,819	0	2,156,462,039
Funds obtained from other financial institutions	0	0	29,604,000	0	0	29,604,000
Securities issued	0	0	0	0	0	0
Sundry Liabilities	1,614,008	293,197	32,937	0	0	1,940,142
Other Liabilities	16,011,761	883,510	1,307,510	10,468,282	311,082,622	339,753,685
Total Liabilities	1,912,823,656	17,200,511	272,612,939	45,443,101	311,082,622	2,559,162,829
Net Asset Liquidity Gap	-211,072,068	6,773,099	-131,431,437	564,244,907	-228,514,501	0
Previous Period						
Total Assets	1,607,698,724	21,501,764	105,842,442	663,674,309	68,665,587	2,467,382,826
Total Liabilities	1,810,276,955	33,132,571	217,778,227	128,931,476	277,263,597	2,467,382,826
Net Asset Liquidity Gap	-202,578,231	-11,630,807	-111,935,785	534,742,833	-208,598,010	0

TURKISH BANK LIMITED

II- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE BALANCE SHEET AND MEMORANDUM ACCOUNTS (continued):

(Amounts unless expressed otherwise are in Turkish Lira)

iii) Tax – Group;

	Current Period	Previous Period
2019 corporation and income tax provision	4,030,510	3,509,653
Deferred tax adjustments	-1,566,735	-811,559
Total provision	2,463,775	2,698,094
Taxes brought forward from previous years	2,168,062	1,135,561
Foreign Exchange revaluation difference	182,717	298,487
Withholding tax paid in 2019	-4,184,799	-1,961,213
Deferred tax provision - 2019 net movement	124,716	201,213
Tax receivables brought forward	1,605,708	1,381,663
Taxes Payable	2,360,179	3,753,805

iv) Minority Interest;

Minority interest consists of shares with nominal value of 6,623,899 TL in Turkish Insurance Ltd. and GBP 2 million in Turkish Bank (UK) Limited.

v) Shareholders' Equity Group table:

	Current Period	Previous Period
Balance Brought Forward	143,057,396	99,182,998
Exchange Differences and Minority Interest adjustments	14,043,792	21,350,862
Movements in 2019		
Retained Earnings for the Year	5,389,907	9,147,165
Dividend Paid	0	0
Consolidated reserves	10,875,999	16,490,998
Revaluation Increases - Net	-2,000,644	938,999
Capitalized Reserves	-6,384,502	-4,053,626
Year End Balance of Reserves	164,981,948	143,057,396
Paid Up capital	91,511,659	85,126,685
Shareholders' Funds at Year End	256,493,607	228,184,081

TURKISH BANK LIMITED

II- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE BALANCE SHEET AND MEMORANDUM ACCOUNTS (continued):

(Amounts unless expressed otherwise are in Turkish Lira)

(iii) OFF-BALANCE-SHEET LIABILITIES

(1) Details of Major Off-Balance-Sheet Liabilities

The Bank makes short-term swap transactions with banks in Turkey and European Union countries, with the aim of increasing foreign exchange income without taking any foreign currency risk. Other liabilities comprise of documentary credits and guarantees given to bank customers for transactions within TRNC, Turkey and Europe.

(2) a) Summary of off-balance-sheet liabilities;

	Current Period	Previous Period
Details of Non-cash Loans Opened as Security for Cash Loans		
Accounts with maturity of less than 1 year	0	0
Accounts with maturity of more than 1 year	0	0
Other off-balance-sheet liabilities	12,440,897	16,683,043
TOTAL	12,440,897	16,683,043

b) Details of off-balance-sheet liabilities;

	Current Period		Previous Period	
	TL	FX	TL	FX
Off-Balance-Sheet Liabilities				
Letter of guarantees	3,343,706	7,140,150	2,634,929	6,129,674
Acceptances	0	0	0	0
Documentary credits	0	1,957,041	0	7,918,440
Endorsements, transfers	0	0	0	0
Undertaking of Repurchasing	0	0	0	0
Other guarantees and acceptances	0	0	0	0
TOTAL	3,343,706	9,097,191	2,634,929	14,048,114

TURKISH BANK LIMITED

II- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE BALANCE SHEET AND MEMORANDUM ACCOUNTS (continued):

(Amounts unless expressed otherwise are in Turkish Lira)

(3) Commitments;

	Current Period	Previous Period
Irrevocable commitments	61,026,967	60,149,598
Revocable commitments	291,908,043	331,368,523
TOTAL	352,935,010	391,518,121

(4) Foreign Exchange and Interest Rate Operations;

	Current Period	Previous Period
Forward FX Transactions	5,740,575	0
Currency and interest swap transactions	119,555,347	0
Currency and interest options	0	0
FX Future Contracts	0	0
Interest future contracts	0	0
Other	0	0
TOTAL	125,295,922	0

TURKISH BANK LIMITED

III-NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING PROFIT AND LOSS ACCOUNT:

(Amounts unless expressed otherwise are in Turkish Lira)

(1) a) Interest and commissions received from Participations and Subsidiaries:

	Current Period	Previous Period
Interest received from Subsidiaries and Participations	9	47
Commissions and fees received from Subsidiaries and Participations	25,214	17,036

b) Interest and commissions paid to Participations and Subsidiaries;

	Current Period	Previous Period
Interest paid to Subsidiaries and Participations	13,282	135,491
Commissions and fees paid to Subsidiaries and Participations	315,236	15,907

c) Interest received from reverse repo transactions; None

	Current Period		Previous Period	
	TL	FX	TL	FX
Interest received from reverse repos	0	0	0	0

d) Interest paid to repo transactions;

	Current Period		Previous Period	
	TL	FX	TL	FX
Interest paid to repo transactions	0	0	16,103	0

(2) Breakdown of provisions charge for Loans and Other Receivables;

	Current Period	Previous Period
Specific provision for non-performing loans and other receivables	749,908	305,572
For unsecured accounts	60,074	48,632
For other accounts	689,834	256,940
General provision for loans	1,532,859	380,983
Provision investments to be held up to maturity	0	0
Provision for for the diminution of value of participations and subsidiaries	0	0
Others	1,029,142	325,362

(3) There are no items of income and expense in groups numbered I, II, IV and V that are in excess of 10% of the relevant group total.

(4) Other issues, the disclosure of which is found to be useful:

Net profit before taxation is stated after deducting provision for doubtful accounts, other provisions, depreciation and after charging the following expenses:

Bank:	Current Period	Previous Period
Directors' emoluments	2,195,311	1,722,713
Auditors' Fees	232,000	179,800

Group:	Current Period	Previous Period
Directors' emoluments	5,434,711	4,077,766
Auditors' Fees	1,179,775	1,084,172

TURKISH BANK LIMITED

TURKISH BANK LIMITED

IV) STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (Amounts are expressed in Turkish Lira)

MOVEMENTS IN SHAREHOLDERS' EQUITY

PREVIOUS PERIOD

Balance at 1 January 2018

Profit Appropriation:

- Dividends

- Transfers to reserves

Share premiums (common stocks issue)

Share Capital Increase:

- Cash injection

- Transfers from statutory revaluation fund

- Transfers from other accounts

Profit resulting from sale of equity participations, subsidiaries and fixed assets

Bonus shares obtained from equity participations due to increase in the shareholders' funds through sales of fixed assets and investments

Increase in statutory revaluation fund in 2018

Increase in value of the securities portfolio

Other

Net Profit at 31/12/2018

Balances 31 December 2018

CURRENT PERIOD

Balance at 1 January 2019

Profit Appropriation:

- Dividends

- Transfers to reserves

Share premiums (common stocks issue)

Share Capital Increase:

- Cash injection

- Transfers from statutory revaluation fund

- Transfers from other accounts

Profit resulting from sale of equity participations, subsidiaries and fixed assets

Bonus shares obtained from equity participations due to increase in the shareholders' funds through sales of fixed assets and investments

Increase in statutory revaluation fund in 2019

Increase in value of the securities portfolio

Other

Net Profit at 31/12/2019

Balances 31 December 2019

Paid-up Share Capital	First and Second Legal Reserves	Share Premium Account	Other Legal Reserves	General Reserve	Statutory Revaluation Fund of Fixed Assets	Revaluation Fund of Participations and Subsidiaries	Statutory Revaluation of Securities	Prior Years Profits (Losses)	Current Period Net Profit/ (Loss)	Total Shareholders' Equity
81,072,625.-	4,422,000.-	0.-	0.-	0.-	0.-	88,966,233.-	1,716,924.-	4,087,842.-	180,255,524.-	
-	-	-	-	-	-	-	-	0.-	0.-	
-	409,000.-	-	-	-	-	-	3,678,838.-	-4,087,842.-	0.-	
-	-	-	-	-	-	-	-	-	0.-	
534.-	-	-	-	-	-	-	-	-	534.-	
-	-	-	-	-	-	-	-	-	0.-	
4,053,620.-	-	-	-	-	-	-	-4,053,626.-	-	0.-	
-	-	-	-	-	-	-	-	-	0.-	
-	-	-	-	-	-	-	-	-	0.-	
-	-	-	-	-	-	-	-	-	0.-	
-	-	-	-	-	-	-	-	-	0.-	
-	-	-	-	-	-	40,777,260.-	-	-	40,777,260.-	
-	-	-	-	-	-	-2,680,740.-	-	-	-2,680,740.-	
-	-	-	-	-	-	-	-	9,831,499.-	9,831,499.-	
85,126,666.-	4,831,000.-	0.-	0.-	0.-	0.-	127,052,753.-	1,342,136.-	9,831,499.-	228,184,073.-	
85,126,666.-	4,831,000.-	0.-	0.-	0.-	0.-	0.-	1,342,136.-	9,831,499.-	228,184,073.-	
-	-	-	-	-	-	-	-	-	0.-	
-	984,000.-	-	-	-	-	-	8,847,499.-	-9,831,499.-	0.-	
-	-	-	-	-	-	-	-	-	0.-	
472.-	-	-	-	-	-	-	-	-	472.-	
6,384,502.-	-	-	-	-	-	-	-6,384,502.-	-	0.-	
-	-	-	-	-	-	-	-	-	0.-	
-	-	-	-	-	-	-	-	-	0.-	
-	-	-	-	-	-	-	-	-	0.-	
-	-	-	-	-	-	-	-	-	0.-	
-	-	-	-	-	-	18,200,155.-	-	-	18,200,155.-	
-	-	-	-	-	-	-	-	-	0.-	
91,511,669.-	5,815,000.-	0.-	0.-	0.-	0.-	145,232,908.-	3,905,133.-	10,100,907.-	256,489,607.-	

TURKISH BANK GROUP

V- A) STATEMENT OF CASH FLOW

	CURRENT PERIOD	PREVIOUS PERIOD
	TL	TL
	(31/12/2019)	(31/12/2018)
I- Cash Flow From Banking Operations (Main Activities)		
Interest income and similar items	116,142,198	111,304,725
Interest expenses and similar items	(50,385,935)	(41,258,744)
Dividends received	0	0
Fees and commissions received	18,194,119	16,270,151
Income from insurance business	3,445,681	2,898,861
Other income	9,563,981	7,746,326
Collections from previously written-off loans and other receivables	0	(2,843)
Personnel and administration expenses	(83,527,154)	(71,864,469)
Taxes paid	(4,184,799)	(1,961,213)
Other	(9,371,709)	(7,533,628)
Operating Profit Before Changes in Operating Assets and Liabilities	(123,618)	15,599,166
Changes in Operating Assets and Liabilities:		
<u>(Increase) Decrease in Operating Assets:</u>		
Net (increase) / decrease in securities portfolio	92,209,830	(15,986,827)
Net (increase) / decrease in banks and loans	39,163,111	8,021,559
Net (increase) / decrease in other assets	(6,236,284)	8,043,363
<u>Increase (decrease) in operating liabilities:</u>		
Net increase (decrease) in deposits	(126,340,266)	277,574,533
Net increase (decrease) in funds borrowed	3,384,000	6,926,980
Net increase (decrease) in other liabilities	987,337	3,637,531
Net Cash Provided from Banking and Commercial Operations	3,044,110	303,816,305
II- Cash Flow from Investing Activities		
Cash paid for purchase of equity participations	0	0
Purchase of property and equipment	(4,564,748)	(1,890,625)
Sale of property and equipment	(1,480,930)	25,802
Purchase of Intangible Assets	(950,953)	(1,006,065)
Cash paid for purchase of investment securities	(7,343,641)	(15,746,809)
Sale of investment securities	0	0
Net Cash (Used in) Provided from Investing Activities	(14,340,272)	(18,617,697)
III- Cash Flow from Financing Activities		
Capital increase	1,104,475	977,309
Dividends paid	0	0
Dividends paid to minority shareholders of a subsidiary	(1,104,004)	(976,610)
Net Cash Provided from Financing Activities	471	699
Effect of change in foreign currency evaluation rate of cash and cash equivalents	105,657,950	112,232,790
Net Increase / (Decrease) in Cash and Cash Equivalents	94,362,259	397,432,097
Cash and Cash Equivalents at the Beginning of the Year	950,337,826	552,905,729
Cash and Cash Equivalents at the End of the Year	1,044,700,085	950,337,826

TURKISH BANK LIMITED

V- B) STATEMENT OF CASH FLOW

	CURRENT PERIOD TL (31/12/2019)	PREVIOUS PERIOD TL (31/12/2018)
I- Cash Flow From Banking Operations (Main Activities)		
Interest income and similar items	70,360,738	68,124,336
Interest expenses and similar items	(40,554,520)	(32,849,433)
Dividend income	1,360,532	1,203,522
Fees and commissions received	9,194,725	7,340,365
Other income	1,116,702	1,068,198
Collections from previously written-off loans and other receivables	0	(2,843)
Personnel and administration expenses	(37,402,177)	(31,712,185)
Taxes paid	(3,580,741)	(2,082,230)
Other Collection items income	0	0
Other Paid items	0	0
Operating Profit Before Changes in Operating Assets and Liabilities	495,259	11,089,730
Changes in Operating Assets and Liabilities:		
<u>(Increase) Decrease in Operating Assets:</u>		
Net (increase) decrease in securities portfolio	90,306,813	(17,745,887)
Net (increase) decrease in banks	(34,985,068)	(19,652,698)
Net (increase) decrease in loans	(26,626,912)	2,493,146
Net (increase) decrease in other assets	(6,405,886)	329,420
<u>Increase (decrease) in operating liabilities:</u>		
Net increase in deposits	43,406,205	162,654,796
Net (decrease) in funds borrowed	3,384,000	6,926,980
Net increase (decrease) in securities issued	0	0
Net increase in other liabilities	(328,965)	4,042,048
Net Cash Provided from Banking and Commercial Operations	69,245,446	150,137,535
II- Cash Flow from Investing Activities		
Cash paid for purchase of equity participations	(1,156,462)	(1,023,232)
Cash obtained from sale of equity participations	0	0
Purchase of property and equipment	(3,307,448)	(798,630)
Sale of property and equipment	63	5,681
Cash paid for purchase of investment securities	(7,343,641)	(15,746,809)
Cash obtained from sale of investment securities	0	0
Other cash inflow	0	0
Other cash outflow	0	0
Net Cash (Used in) Provided from Investing Activities	(11,807,488)	(17,562,990)
III- Cash Flow from Financing Activities		
Cash obtained from funds borrowed and securities issued	0	0
Cash used for repayment of funds borrowed and securities issued	0	0
Capital increase	471	531
Dividends paid	0	0
Other cash inflow	0	0
Other cash outflow	0	0
Net Cash Provided from Financing Activities	471	531
Effect of change in foreign currency evaluation rate of cash and cash equivalents	11,887,615	7,985,940
Net Increase / (Decrease) in Cash and Cash Equivalents	69,326,044	140,561,016
Cash and Cash Equivalents at the Beginning of the Year	374,439,731	233,878,715
Cash and Cash Equivalents at the End of Year	443,765,775	374,439,731

TURKISH BANK LIMITED

VI- PROFIT APPROPRIATION TABLE

	CURRENT PERIOD TL (31/12/2019)	PREVIOUS PERIOD TL (31/12/2018)
A. APPROPRIATION OF CURRENT YEAR INCOME		
1. CURRENT YEAR INCOME	13,286,254	12,609,249
2. TAXES AND DUTIES PAYABLE (-)	(3,177,347)	(2,777,750)
- Corporation tax	(1,282,838)	(1,105,201)
- Income tax	(1,908,912)	(1,672,549)
- Other taxes and duties	(5,597)	-
NET INCOME FOR THE YEAR	10,108,907	9,831,499
3. PRIOR YEARS' LOSSES (-)	-	-
4. LEGAL RESERVES (-)	(1,011,000)	(984,000)
5. OTHER STATUTORY RESERVES (-)	-	-
NET INCOME AVAILABLE FOR DISTRIBUTION	9,097,907	8,847,499
6. FIRST DIVIDEND TO SHAREHOLDERS (-)	-	-
- To owners of ordinary shares	-	-
- To owners of privileged shares	-	-
7. DIVIDENDS TO PERSONNEL(-)	-	-
8. DIVIDENDS TO BOARD OF DIRECTORS (-)	-	-
9. SECOND DIVIDEND TO SHAREHOLDERS (-)	-	-
- To owners of ordinary shares	-	-
- To owners of privileged shares	-	-
10. STATUTORY RESERVES (Allocated according to "Memorandum and Articles of Association" of the Bank)	-	-
11. GENERAL RESERVE (Retained Profits)	-	-
12. OTHER RESERVES (Allocated by the decision of General Assembly)	-	-
13. SPECIAL FUNDS (Allocated as per certain regulations)	-	-
B. DISTRIBUTION OF RESERVES		
1. DISTRIBUTION OF RESERVES	-	-
Reserves allocated in prior years and distributed in the current year	-	-
2. DIVIDEND TO SHAREHOLDERS (-)	-	-
- To owners of ordinary shares('A' and 'B')	-	-
- To owners of privileged shares	-	-
3. DIVIDENDS TO PERSONNEL (-)	-	-
4. DIVIDENDS TO BOARD OF DIRECTORS (-)	-	-
C. EARNINGS PER SHARE		
1. TO OWNERS OF 'A' SHARES (TL, %)	0,011TL(%11)	0,011TL(%11)
2. TO OWNERS OF 'B' SHARES (TL, %)	0,11TL(%11)	0,11TL(%11)
D. DIVIDEND PER SHARE		
1. TO OWNERS OF 'A' SHARES (TL, %)	0	0
2. TO OWNERS OF 'B' SHARES (TL, %)	0	0

TURKISH BANK LIMITED

BRANCH	ADDRESS	TEL. NO	FAX. NO
Head Quarters	92, Girne Cad. Lefkoşa e-mail: mdh@turkishbank.net www.turkishbank.net	(392) 600 33 33	(392) 227 94 47
Lefkoşa/Main Branch	78, Girne Cad. Lefkoşa	(392) 600 33 33	(392) 229 15 53
Lefkoşa/Köşklüçiftlik	Mehmet Akif Cad.Çığır Apt.No2 Köşklüçiftlik, Lefkoşa	(392) 227 21 15 (392) 227 85 17	(392) 228 65 54
Lefkoşa/Kaymaklı	Kemal Aşık Caddesi No:66, K.Kaymaklı, Lefkoşa	(392) 227 73 80 (392) 228 38 14	(392) 228 56 95
Lefkoşa/Çarşı	Uray Sok. Belediye Pazarı yanı, Lefkoşa	(392) 227 48 25 (392) 229 11 67	(392) 228 38 17
Lefkoşa/Gönyeli	Afatürk Cad., No:104 Gönyeli, Lefkoşa	(392) 223 17 68 (392) 223 14 15	(392) 223 43 32
Lefkoşa/Yenikent	Belediye Bulvarı Akview Apt. No:93D, Gönyeli, Lefkoşa	(392) 223 38 53	(392) 223 39 07
Gazi Mağusa/Mağusa Suriçi	24, Limanyolu Gazi Mağusa	(392) 366 53 27 (392) 366 90 85	(392) 366 45 10
Gazi Mağusa/Mağusa	Ayluka Mahallesi, İsmet İnönü Bulvarı, No:2-3, Salamis Yolu, Gazi Mağusa	(392) 365 53 67 (392) 365 58 99	(392) 365 53 69
Girne	Ramadan Cemil Meydanı No:1, Girne	(392) 815 21 01 (392) 815 38 12	(392) 815 28 50
Girne/Karakum	Hz. Ömer Cad. Ozanköy Kavşağı Ozanköy, Girne	(392) 815 44 85 (392) 815 47 13	(392) 815 59 43
Girne/Alsancak	206 Karaoğlanoğlu Caddesi Engindereli Dükkanları No.6-7, Alsancak, Girne	(392) 821 33 98 (392) 821 33 99	(392) 821 89 02
Güzelyurt	Ecevit Cad., Piyale Paşa Mah. No.3-4, Güzelyurt	(392) 714 21 98 (392) 714 42 14	(392) 714 54 54
Gemikonağı	Ecevit Cad., No:42, Gemikonağı	(392) 727 73 52 (392) 727 78 58	(392) 727 83 25

TURKISH BANK (UK) LTD.

BRANCH	ADDRESS	TEL. NO	FAX. NO
Main	84-86 Borough High Str. London SE1 1LN SWIFT CODE: TUBA GB 2L.	(44-20)7403 5656	(44-20)7407 7406
Harringay	577-579 Green Lanes, Harringay London N8 ORG	(44-20)8342 7783	(44-20)8348 6375
Palmers Green	391 Green Lanes, London N13 4JG	(44-20)8447 6870	(44-20)8920 6830
Edmonton	Unit 2A, 92-94 Fore St., Edmonton, N18 2XA	(44-20)8887 8080	(44-20)8807 0701
Lewisham	83 Lewisham High Street London SE13 5JX	(44-20)8852 3089	(44-20)8297 3171
Relationship Banking, Mayfair	20 North Audley Street, Mayfair, London, W1K 6LX	(44-20)7403 5656	(44-20)7499 3382

TÜRK SİGORTA LTD.

BRANCH	ADDRESS	TEL. NO	FAX. NO
Main	182, Girne Cad. Lefkoşa	(392) 600 34 00	(392) 227 90 01

TURKISH BANK LIMITED

Our Off Site ATM's

Çatalköy Off Site ATM KYRENIA

Beşparmaklar Street
Back Side of Düzkaya Nihat Bağcier Stadium
Çatalköy

Esentepe Off Site ATM KYRENIA

Batıbeniz Petrol Station
İstiklal Avenue
Esentepe

Lapta Off Site ATM KYRENIA

Mareşal Fevzi Çakmak Avenue
No:217
Lapta

Alsancak Off Site ATM KYRENIA

İleli Market
Karaoğlanoğlu Avenue, No: 165
Alsancak

Tatlısu Off Site ATM - KYRENIA

Yalı Mahallesi, Üç Yol Kavşağı
No:19
Tatlısu

İskele Boğaz Off Site ATM İSKELE

Atatürk Avenue
Boğaz-İskele

Doktorlar Sitesi Off Site ATM - İSKELE

Doktorlar Sitesi
Long Beach - İskele

Lefke Avrupa University Off Site ATM LEF

Lefke Avrupa University
Lefke

Türk Sigorta Off Site ATM - NICOSIA

Türk Sigorta Head Quarter Building
182, Girne Avenue
Lefkoşa