

ING Bank A.Ş.

Unconsolidated balance sheet (statement of financial position)

as of 31 March 2024

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

	Reviewed			Audited		
	Current period			Prior period		
Assets	(31/03/2024)			(31/12/2023)		
	TL	FC	Total	TL	FC	Total
I. Financial assets (net)	19,351,480	24,831,922	44,183,402	20,804,151	22,162,033	42,966,184
1.1 Cash and cash equivalents	13,208,318	22,818,185	36,026,503	16,110,953	20,749,859	36,860,812
1.1.1 Cash and balances at Central Bank	6,624,418	20,783,272	27,407,690	7,609,515	19,347,863	26,957,378
1.1.2 Banks	4,943	2,037,485	2,042,428	982	1,404,392	1,405,374
1.1.3 Money market placements	6,583,035	-	6,583,035	8,508,257	-	8,508,257
1.1.4 Expected credit losses (-)	(4,078)	(2,572)	(6,650)	(7,801)	(2,396)	(10,197)
1.2 Financial assets at fair value through profit or loss	22,118	532,241	554,359	12,465	429,638	442,103
1.2.1 Government securities	21,807	532,241	554,048	12,154	429,638	441,792
1.2.2 Equity instruments	311	-	311	311	-	311
1.2.3 Other financial assets	-	-	-	-	-	-
1.3 Financial assets at fair value through other comprehensive income	3,699,726	1,994	3,701,720	3,812,200	1,863	3,814,063
1.3.1 Government securities	3,601,668	-	3,601,668	3,747,434	-	3,747,434
1.3.2 Equity instruments	98,058	1,994	100,052	64,766	1,863	66,629
1.3.3 Other financial assets	-	-	-	-	-	-
1.4 Derivative financial assets	2,421,318	1,479,502	3,900,820	868,533	980,673	1,849,206
1.4.1 Derivative financial assets measured at fair value through profit or loss	1,804,786	1,479,502	3,284,288	827,566	980,673	1,808,239
1.4.2 Derivative financial assets measured at fair value through other comprehensive income	616,532	-	616,532	40,967	-	40,967
II. Financial assets measured at amortised cost	60,533,680	23,305,998	83,839,678	58,790,465	25,611,231	84,401,696
2.1 Loans	51,146,332	23,560,682	74,707,014	49,884,145	25,962,932	75,847,077
2.2 Receivables from leasing transactions	-	-	-	-	-	-
2.3 Factoring receivables	-	-	-	-	-	-
2.4 Other financial assets measured at amortised cost	10,487,268	-	10,487,268	9,970,600	-	9,970,600
2.4.1 Government securities	10,487,268	-	10,487,268	9,970,600	-	9,970,600
2.4.2 Other financial assets	-	-	-	-	-	-
2.5 Expected credit losses (-)	(1,099,920)	(254,684)	(1,354,604)	(1,064,280)	(351,701)	(1,415,981)
III. Assets held for sale and assets of discontinued operations (net)	-	-	-	-	-	-
3.1 Assets held for sale	-	-	-	-	-	-
3.2 Assets from discontinued operations	-	-	-	-	-	-
IV. Equity investments	840,403	1,374,851	2,215,254	947,201	1,234,860	2,182,061
4.1 Investments in associates (net)	-	-	-	-	-	-
4.1.1 Associates consolidated by using equity method	-	-	-	-	-	-
4.1.2 Unconsolidated associates	-	-	-	-	-	-
4.2 Investments in subsidiaries (net)	840,403	1,374,851	2,215,254	947,201	1,234,860	2,182,061
4.2.1 Unconsolidated financial subsidiaries	830,403	1,374,851	2,205,254	765,819	1,234,860	2,000,679
4.2.2 Unconsolidated non-financial subsidiaries	10,000	-	10,000	181,382	-	181,382
4.3 Jointly Controlled Partnerships (Joint Ventures) (net)	-	-	-	-	-	-
4.3.1 Joint ventures consolidated by using equity method	-	-	-	-	-	-
4.3.2 Unconsolidated joint ventures	-	-	-	-	-	-
V. Tangible assets (net)	2,774,751	-	2,774,751	758,536	-	758,536
VI. Intangible assets (net)	1,001,062	-	1,001,062	1,043,982	-	1,043,982
6.1 Goodwill	-	-	-	-	-	-
6.2 Other	1,001,062	-	1,001,062	1,043,982	-	1,043,982
VII. Investment property (net)	120,174	-	120,174	2,729	-	2,729
VIII. Current tax asset	290,537	-	290,537	262,694	-	262,694
IX. Deferred tax asset	1,515,586	-	1,515,586	2,058,754	-	2,058,754
X. Other assets (net)	6,059,113	98,106	6,157,219	6,821,266	22,343	6,843,609
Total assets	92,486,786	49,610,877	142,097,663	91,489,778	49,030,467	140,520,245

(Convenience translation of the unconsolidated financial statements originally issued in Turkish)

ING Bank A.Ş.

Unconsolidated balance sheet (statement of financial position)

as of 31 March 2024

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

Liabilities	Reviewed			Audited		
	Current period			Prior period		
	TL	FC	Total	TL	FC	Total
			(31/03/2024)			(31/12/2023)
I. Deposits	63,911,823	33,718,436	97,630,259	69,124,080	31,224,296	100,348,376
II. Loans received	2,605	15,190,383	15,192,988	9,316	13,726,348	13,735,664
III. Money market funds	47,057	283,056	330,113	16,142	167,636	183,778
IV. Securities Issued (net)	-	-	-	-	-	-
4.1 Bills	-	-	-	-	-	-
4.2 Asset backed securities	-	-	-	-	-	-
4.3 Bonds	-	-	-	-	-	-
V. Funds	-	-	-	-	-	-
5.1 Borrower funds	-	-	-	-	-	-
5.2 Other	-	-	-	-	-	-
VI. Financial liabilities at fair value through profit or loss	-	-	-	-	-	-
VII. Derivative financial liabilities	2,372,659	695,554	3,068,213	1,461,157	758,706	2,219,863
7.1 Derivative financial liabilities at fair value through profit or loss	2,364,012	695,554	3,059,566	1,461,157	758,706	2,219,863
7.2 Derivative financial liabilities at fair value through other comprehensive income	8,647	-	8,647	-	-	-
VIII. Factoring payables	-	-	-	-	-	-
IX. Lease payables (net)	222,751	-	222,751	212,310	-	212,310
X. Provisions	571,458	511,292	1,082,750	581,770	345,525	927,295
10.1 Provision for restructuring	-	-	-	-	-	-
10.2 Reserves for employee benefits	319,039	-	319,039	215,110	-	215,110
10.3 Insurance technical reserves (net)	-	-	-	-	-	-
10.4 Other provisions	252,419	511,292	763,711	366,660	345,525	712,185
XI. Current tax liability	385,593	-	385,593	257,919	-	257,919
XII. Deferred tax liability	-	-	-	-	-	-
XIII. Liabilities for assets held for sale and assets of discontinued operations (net)	-	-	-	-	-	-
13.1 Held for sale	-	-	-	-	-	-
13.2 Related to discontinued operations	-	-	-	-	-	-
XIV. Subordinated debt	-	-	-	-	-	-
14.1 Loans	-	-	-	-	-	-
14.2 Other debt instruments	-	-	-	-	-	-
XV. Other liabilities	4,919,236	1,731,898	6,651,134	6,400,729	1,366,253	7,766,982
XVI. Shareholders' equity	17,533,862	-	17,533,862	14,868,058	-	14,868,058
16.1 Paid-in capital	3,486,268	-	3,486,268	3,486,268	-	3,486,268
16.2 Capital reserves	-	-	-	-	-	-
16.2.1 Share premiums	-	-	-	-	-	-
16.2.2 Share cancellation profits	-	-	-	-	-	-
16.2.3 Other capital reserves	-	-	-	-	-	-
16.3 Other comprehensive income/expense items not to be recycled to profit or loss	1,654,749	-	1,654,749	(43,091)	-	(43,091)
16.4 Other comprehensive income/expense items to be recycled in profit or loss	538,210	-	538,210	232,101	-	232,101
16.5 Profit reserves	11,224,634	-	11,224,634	9,494,742	-	9,494,742
16.5.1 Legal reserves	648,464	-	648,464	563,562	-	563,562
16.5.2 Statutory reserves	-	-	-	-	-	-
16.5.3 Extraordinary reserves	10,576,170	-	10,576,170	8,931,180	-	8,931,180
16.5.4 Other profit reserves	-	-	-	-	-	-
16.6 Profit or (loss)	630,001	-	630,001	1,698,038	-	1,698,038
16.6.1 Prior years' profits or (loss)	-	-	-	-	-	-
16.6.2 Current period profit or (loss)	630,001	-	630,001	1,698,038	-	1,698,038
Total liabilities and shareholders' equity	89,967,044	52,130,619	142,097,663	92,931,481	47,588,764	140,520,245

(Convenience translation of the unconsolidated financial statements originally issued in Turkish)

ING Bank A.Ş.

Unconsolidated statement of off-balance sheet items
as of 31 March 2024

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

Off-balance sheet items	Reviewed						Audited
	Current period						Prior period
	(31/03/2024)						(31/12/2023)
	TL	FC	Total	TL	FC	Total	
A. Off-balance sheet commitments (I+II+III)	211,980,058	221,311,375	433,291,433	159,360,463	225,636,014	384,996,477	
I. Guarantees and warranties	3,185,198	17,327,420	20,512,618	3,604,761	16,994,938	20,599,699	
1.1 Letters of guarantee	3,173,570	9,045,590	12,219,160	3,593,133	9,395,369	12,988,502	
1.1.1 Guarantees subject to state tender law	2,677	-	2,677	2,797	-	2,797	
1.1.2 Guarantees given for foreign trade operations	-	-	-	-	-	-	
1.1.3 Other letters of guarantee	3,170,893	9,045,590	12,216,483	3,590,336	9,395,369	12,985,705	
1.2 Bank acceptances	-	36,228	36,228	-	4,808	4,808	
1.2.1 Import letter of acceptance	-	36,228	36,228	-	4,808	4,808	
1.2.2 Other bank acceptances	-	-	-	-	-	-	
1.3 Letters of credit	-	3,001,784	3,001,784	-	2,118,931	2,118,931	
1.3.1 Documentary letters of credit	-	3,001,784	3,001,784	-	2,118,931	2,118,931	
1.3.2 Other letters of credit	-	-	-	-	-	-	
1.4 Pre-financing given as guarantee	-	-	-	-	-	-	
1.5 Endorsements	-	-	-	-	-	-	
1.5.1 Endorsements to the Central Bank of Turkey	-	-	-	-	-	-	
1.5.2 Other endorsements	-	-	-	-	-	-	
1.6 Purchase guarantees for securities issued	-	-	-	-	-	-	
1.7 Factoring guarantees	-	-	-	-	-	-	
1.8 Other guarantees	-	5,239,292	5,239,292	-	5,471,693	5,471,693	
1.9 Other warranties	11,628	4,526	16,154	11,628	4,137	15,765	
II. Commitments	7,662,907	13,969,978	21,632,885	8,716,129	12,691,234	21,407,363	
2.1 Irrevocable commitments	7,662,907	13,969,978	21,632,885	8,716,129	12,691,234	21,407,363	
2.1.1 Forward asset purchase commitments	739,731	13,958,892	14,698,623	3,491,031	12,681,042	16,172,073	
2.1.2 Forward deposit purchase and sales commitments	-	-	-	36,000	-	36,000	
2.1.3 Share capital commitments to associates and subsidiaries	-	-	-	-	-	-	
2.1.4 Loan granting commitments	4,682,970	-	4,682,970	3,324,152	-	3,324,152	
2.1.5 Securities underwriting commitments	-	-	-	-	-	-	
2.1.6 Commitments for reserve requirements	-	-	-	-	-	-	
2.1.7 Commitments for cheque payments	376,232	-	376,232	243,467	-	243,467	
2.1.8 Tax and fund liabilities from export commitments	23,780	-	23,780	23,780	-	23,780	
2.1.9 Commitments for credit card limits	1,819,492	-	1,819,492	1,577,760	-	1,577,760	
2.1.10 Commitments for credit cards and banking services promotions	20,702	-	20,702	19,939	-	19,939	
2.1.11 Receivables from short sale commitments of marketable securities	-	-	-	-	-	-	
2.1.12 Payables for short sale commitments of marketable securities	-	-	-	-	-	-	
2.1.13 Other irrevocable commitments	-	11,086	11,086	-	10,192	10,192	
2.2 Revocable commitments	-	-	-	-	-	-	
2.2.1 Revocable loan granting commitments	-	-	-	-	-	-	
2.2.2 Other revocable commitments	-	-	-	-	-	-	
III. Derivative financial instruments	201,131,953	190,013,977	391,145,930	147,039,573	195,949,842	342,989,415	
3.1 Derivative financial instruments for hedging purposes	11,170,000	-	11,170,000	300,000	-	300,000	
3.1.1 Fair value hedges	-	-	-	-	-	-	
3.1.2 Cash flow hedges	11,170,000	-	11,170,000	300,000	-	300,000	
3.1.3 Net foreign investment hedges	-	-	-	-	-	-	
3.2 Derivative financial instruments for trading purposes	189,961,953	190,013,977	379,975,930	146,739,573	195,949,842	342,689,415	
3.2.1 Forward foreign currency buy/sell transactions	42,867,541	53,807,896	96,675,437	24,870,396	47,536,027	72,406,423	
3.2.1.1 Forward foreign currency transactions-buy	28,483,868	19,352,670	47,836,538	22,384,868	14,826,261	37,211,129	
3.2.1.2 Forward foreign currency transactions-sell	14,383,673	34,455,226	48,838,899	2,485,528	32,709,766	35,195,294	
3.2.2 Swap transactions related to foreign currency and interest rates	142,245,114	121,343,541	263,588,655	116,853,557	123,530,389	240,383,946	
3.2.2.1 Foreign currency swap-buy	2,072,457	48,573,588	50,646,045	2,336,974	56,634,422	59,571,396	
3.2.2.2 Foreign currency swap-sell	22,647,649	29,655,771	52,303,420	20,698,341	40,351,509	61,049,850	
3.2.2.3 Interest rate swap-buy	58,762,504	21,557,091	80,319,595	46,809,121	13,272,229	59,881,350	
3.2.2.4 Interest rate swap-sell	58,762,504	21,557,091	80,319,595	46,809,121	13,272,229	59,881,350	
3.2.3 Foreign currency, interest rate and securities options	4,849,298	14,862,540	19,711,838	5,015,620	24,883,426	29,899,046	
3.2.3.1 Foreign currency options-buy	2,424,649	7,431,270	9,855,919	2,507,810	12,441,713	14,949,523	
3.2.3.2 Foreign currency options-sell	2,424,649	7,431,270	9,855,919	2,507,810	12,441,713	14,949,523	
3.2.3.3 Interest rate options-buy	-	-	-	-	-	-	
3.2.3.4 Interest rate options-sell	-	-	-	-	-	-	
3.2.3.5 Securities options-buy	-	-	-	-	-	-	
3.2.3.6 Securities options-sell	-	-	-	-	-	-	
3.2.4 Foreign currency futures	-	-	-	-	-	-	
3.2.4.1 Foreign currency futures-buy	-	-	-	-	-	-	
3.2.4.2 Foreign currency futures-sell	-	-	-	-	-	-	
3.2.5 Interest rate futures	-	-	-	-	-	-	
3.2.5.1 Interest rate futures-buy	-	-	-	-	-	-	
3.2.5.2 Interest rate futures-sell	-	-	-	-	-	-	
3.2.6 Other	-	-	-	-	-	-	
B. Custody and pledged items (IV+V+VI)	308,833,318	196,084,009	504,917,327	280,775,494	180,756,036	461,531,530	
IV. Items held in custody	11,392,122	12,264,722	23,656,844	8,416,392	11,378,959	19,795,351	
4.1 Customer fund and portfolio balances	11,158,564	-	11,158,564	8,153,455	-	8,153,455	
4.2 Investment securities held in custody	1,042	4,359,780	4,360,822	973	4,169,817	4,170,790	
4.3 Checks received for collection	97,386	800,494	897,880	115,538	744,003	859,541	
4.4 Commercial notes received for collection	135,129	6,941,534	7,076,663	146,425	6,346,543	6,492,968	
4.5 Other assets received for collection	-	-	-	-	-	-	
4.6 Assets received for public offering	-	-	-	-	-	-	
4.7 Other items under custody	1	162,914	162,915	1	118,596	118,597	
4.8 Custodians	-	-	-	-	-	-	
V. Pledged received	25,459,357	14,466,667	39,926,024	23,382,999	13,823,770	37,206,769	
5.1 Marketable securities	132,034	144,813	276,847	273,462	65,837	339,299	
5.2 Guarantee notes	215,308	1,247,128	1,462,436	213,389	1,159,053	1,372,442	
5.3 Commodity	910	-	910	910	-	910	
5.4 Warrant	-	-	-	-	-	-	
5.5 Properties	19,088,592	10,657,921	29,746,513	16,455,874	10,291,634	26,747,508	
5.6 Other pledged items	6,022,513	2,416,805	8,439,318	6,439,364	2,307,246	8,746,610	
5.7 Pledged items-depository	-	-	-	-	-	-	
VI. Accepted independent guarantees and warranties	271,981,839	169,352,620	441,334,459	248,976,103	155,553,307	404,529,410	
Total off-balance sheet items (A+B)	520,813,376	417,395,384	938,208,760	440,135,957	406,392,050	846,528,007	

ING Bank A.Ş.

Unconsolidated statement of profit or loss
as of 31 March 2024

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

Income and expense items		Reviewed	Reviewed
		Current period (01/01/2024- 31/03/2024)	Prior period (01/01/2023- 31/03/2023)
I.	Interest income	7,768,066	2,633,080
1.1	Interest on loans	5,441,531	2,124,548
1.2	Interest on reserve requirements	144,887	3
1.3	Interest on banks	45,835	26,999
1.4	Interest on money market transactions	834,631	195,285
1.5	Interest on marketable securities portfolio	1,300,611	285,945
1.5.1	Financial assets at fair value through profit or loss	16,936	15,788
1.5.2	Financial assets at fair value through other comprehensive income	283,897	85,942
1.5.3	Financial assets measured at amortised cost	999,778	184,215
1.6	Finance lease income	-	-
1.7	Other interest income	571	300
II.	Interest expense (-)	(6,310,989)	(1,997,967)
2.1	Interest on deposits	(5,776,128)	(1,782,368)
2.2	Interest on funds borrowed	(309,481)	(131,086)
2.3	Interest on money market transactions	(66,516)	(13,472)
2.4	Interest on securities issued	-	(22,830)
2.5	Finance lease expense	(10,046)	(6,674)
2.6	Other interest expenses	(148,818)	(41,537)
III.	Net interest income/expense (I - II)	1,457,077	635,113
IV.	Net fees and commissions income/expense	327,362	177,035
4.1	Fees and commissions received	467,800	240,065
4.1.1	Non-cash loans	65,147	48,206
4.1.2	Other	402,653	191,859
4.2	Fees and commissions paid (-)	(140,438)	(63,030)
4.2.1	Non-cash loans	-	(88)
4.2.2	Other	(140,438)	(62,942)
V	Dividend income	70,189	-
VI.	Trading gain/(loss) (net)	619,072	564,507
7.1	Trading gain/(loss) on securities	(9,629)	102,378
7.2	Gain/(loss) on derivative financial transactions	2,133,885	774,120
7.3	Foreign exchange gain/(loss)	(1,505,184)	(311,991)
VII.	Other operating income	387,421	280,517
VIII.	Gross operating income (III+IV+V+VI+VII)	2,861,121	1,657,172
IX.	Expected credit loss (-)	(299,061)	(244,522)
X.	Other provision expenses (-)	(2,860)	(6,519)
XI.	Personnel expenses (-)	(834,139)	(590,400)
XII	Other operating expenses	(1,167,319)	(765,058)
XIII.	Net operating profit/(loss) (VIII-IX-X-XI-XII)	557,742	50,673
XIV.	Income resulted from mergers	-	-
XV.	Income/loss from investments under equity accounting	112,475	77,640
XVI.	Gain/loss on net monetary position	-	-
XVII.	Operating profit/loss before taxes (XIII+...+XVI)	670,217	128,313
XVIII.	Provision for taxes of continued operations (±)	(40,216)	408,352
18.1	Current tax provision	-	-
18.2	Expense effect of deferred tax (+)	(100,929)	(48,025)
18.3	Income effect of deferred tax (-)	60,713	456,377
XIX.	Net profit/(loss) from continuing operations (XVII±XVIII)	630,001	536,665
XX.	Income from discontinued operations	-	-
20.1	Income from non-current assets held for resale	-	-
20.2	Profit from sales of associates, subsidiaries and joint ventures	-	-
20.3	Income from other discontinued operations	-	-
XXI.	Expenses for discontinued operations (-)	-	-
21.1	Expenses for non-current assets held for resale	-	-
21.2	Loss from sales of associates, subsidiaries and joint ventures	-	-
21.3	Loss from other discontinued operations	-	-
XXII.	Profit/(loss) before tax from discontinued operations (XX-XXI)	-	-
XXIII.	Tax provision for discontinued operations (±)	-	-
23.1	Current tax provision	-	-
23.2	Expense effect of deferred tax (+)	-	-
23.3	Income effect of deferred tax (-)	-	-
XXIV.	Net profit/(loss) from discontinued operations (XXII±XXIII)	-	-
XXV.	Net profit/(loss) (XIX+XXIV)	630,001	536,665
	Earnings per share	0.1807	0.1539

(Convenience translation of the unconsolidated financial statements originally issued in Turkish)

ING Bank A.Ş.

**Unconsolidated statement of profit or loss and other comprehensive income
for the period ended 31 March 2024**

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

		Reviewed	Reviewed
Profit or loss and other comprehensive income		Current period	Prior period
		(01/01/2024- 31/03/2024)	(01/01/2023- 31/03/2023)
I.	Current period profit/loss	630,001	536,665
II.	Other comprehensive income	2,003,467	(256,152)
2.1	Other income/expense items not to be recycled to profit or loss	1,697,358	(67,700)
2.1.1	Gains/(losses) on revaluation of property, plant and equipment	2,140,876	-
2.1.2	Gains/(losses) on revaluation of intangible assets	-	-
2.1.3	Defined benefit plans' actuarial gains/(losses)	(32,405)	(90,291)
2.1.4	Other income/(expense) items not to be recycled to profit or loss	-	-
2.1.5	Deferred taxes on other comprehensive income not to be recycled to profit or loss	(411,113)	22,591
2.2	Other income/expense items to be recycled to profit or loss	306,109	(188,452)
2.2.1	Translation differences	89,466	28,643
2.2.2	Income/(expenses) from valuation and/or reclassification of financial assets measured at FVOCI	(85,623)	(259,576)
2.2.3	Gains/(losses) from cash flow hedges	394,105	(29,261)
2.2.4	Gains/(losses) on hedges of net investments in foreign operations	-	-
2.2.5	Other income/(expense) items to be recycled to profit or loss	-	-
2.2.6	Deferred taxes on other comprehensive income to be recycled to profit or loss	(91,839)	71,742
III.	Total comprehensive income (I+II)	2,633,468	280,513

(Convenience translation of the unconsolidated financial statements originally issued in Turkish)

ING Bank A.Ş.

**Unconsolidated statement of changes in equity
for the period ended 31 March 2024**

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

Changes in equity

Reviewed	Statement of changes in shareholders' equity			Other comprehensive income/expense items not to be recycled to profit or loss				Other comprehensive income/expense items to be recycled to profit or loss					Prior period profit or (loss)	Current period profit or (loss)	Total shareholders' equity
	Paid-in capital	Share premium	Share cancellation profits	Other capital reserves	Revaluation surplus on tangible and intangible assets	Defined benefit plans' actuarial gains/losses	Other (1)	Translation differences	Income/expenses from valuation and/or reclassification of financial assets measured at FVOCI	Other (2)	Profit reserves				
Prior period (01/01/2023-31/03/2023)															
I.	Balances at beginning of period	3,486,268	-	-	-	115,398	(35,694)	3,032	318,535	141,851	70,325	6,792,955	-	2,626,289	13,518,959
II.	Correction made as per TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1	Effect of corrections	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2	Effect of changes in accounting policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	New balance (I+II)	3,486,268	-	-	-	115,398	(35,694)	3,032	318,535	141,851	70,325	6,792,955	-	2,626,289	13,518,959
IV.	Total comprehensive income	-	-	-	-	-	(67,700)	-	28,643	(195,149)	(21,946)	-	-	536,665	280,513
V.	Capital increase by cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI.	Capital increase by internal sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII.	Paid-in capital inflation adjustment difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	Convertible bonds to shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	Subordinated debt instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	Increase/decrease by other changes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI.	Profit distribution	-	-	-	-	(75,498)	-	-	-	-	-	-	-	-	-
11.1	Dividends paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2	Transfers to reserves	-	-	-	-	(75,498)	-	-	-	-	-	-	-	2,701,787	(2,626,289)
11.3	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Period-end balance (III+IV+.....+X+XI)		3,486,268	-	-	-	39,900	(103,394)	3,032	347,178	(53,298)	48,379	9,494,742	-	536,665	13,799,472
Current period (01/01/2024-31/03/2024)															
I.	Balances at beginning of period	3,486,268	-	-	-	39,900	(86,005)	3,014	756,489	(548,290)	23,902	9,494,742	-	1,698,038	14,868,058
II.	Correction made as per TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1	Effect of corrections	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2	Effect of changes in accounting policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	New balance (I+II)	3,486,268	-	-	-	39,900	(86,005)	3,014	756,489	(548,290)	23,902	9,494,742	-	1,698,038	14,868,058
IV.	Total comprehensive income	-	-	-	-	1,720,174	(22,816)	-	89,466	(59,145)	275,788	-	-	630,001	2,633,468
V.	Capital increase by cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI.	Capital increase by internal sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII.	Paid-in capital inflation adjustment difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	Convertible bonds to shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	Subordinated debt instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	Increase/decrease by other changes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI.	Profit distribution	-	-	-	-	482	-	-	-	-	-	-	-	-	-
11.1	Dividends paid	-	-	-	-	-	-	-	-	-	-	-	-	1,729,892	(1,698,038)
11.2	Transfers to reserves	-	-	-	-	482	-	-	-	-	-	-	-	1,697,556	(1,698,038)
11.3	Other (*)	-	-	-	-	-	-	-	-	-	-	-	-	32,336	32,336
Period-end balance (III+IV+.....+X+XI)		3,486,268	-	-	-	1,760,556	(108,821)	3,014	845,955	(607,435)	299,690	11,224,634	-	630,001	17,533,862

(1) Other (Shares of investments valued by equity method in other comprehensive income not to be recycled to profit or loss and other accumulated amounts of other comprehensive income items not to be recycled to other profit or loss)

(2) Other (Cash flow hedge gain/loss, shares of investments valued by equity method in other comprehensive income recycled to profit or loss and other accumulated amounts of other comprehensive income items recycled to other profit or loss)

(*) Includes the fair value increase of buildings sold as of 31 March 2024.

ING Bank A.Ş.

**Unconsolidated statement of cash flows
for the period ended 31 March 2024**

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

	Reviewed Current period (01/01/2024- 31/03/2024)	Reviewed Prior period (01/01/2023- 31/03/2023)
A. Cash flows from banking operations		
1.1 Operating profit before changes in operating assets and liabilities	(1,092,593)	879,548
1.1.1 Interest received	7,123,660	3,038,469
1.1.2 Interest paid	(6,525,520)	(1,929,454)
1.1.3 Dividend received	70,189	-
1.1.4 Fees and commissions received	440,845	253,409
1.1.5 Other income	387,421	169,901
1.1.6 Collections from previously written-off loans and other receivables	61,400	79,565
1.1.7 Payments to personnel and service suppliers	(1,639,354)	(1,088,201)
1.1.8 Taxes paid	(82,489)	(61,696)
1.1.9 Other	(928,745)	417,555
1.2 Changes in operating assets and liabilities	(1,467,647)	5,434,873
1.2.1 Net (increase)/decrease in financial assets at fair value through profit or loss	(114,529)	143,261
1.2.2 Net (increase)/decrease in due from bank	124,052	420,686
1.2.3 Net (increase)/decrease in loans	3,085,455	(3,086,659)
1.2.4 Net (increase)/decrease in other assets	(2,255,785)	(437,176)
1.2.5 Net increase/(decrease) in bank deposits	3,112,829	2,179,861
1.2.6 Net increase/(decrease) in other deposits	(8,584,431)	8,696,550
1.2.7 Net increase/(decrease) in financial liabilities at fair value through profit or loss	-	-
1.2.8 Net increase/(decrease) in funds borrowed	533,358	833,623
1.2.9 Net increase/(decrease) in matured payables	-	-
1.2.10 Net increase/(decrease) in other liabilities	2,631,404	(3,315,273)
I. Net cash provided from banking operations	(2,560,240)	6,314,421
B. Cash flow from investing activities		
II. Net cash provided from investing activities	(835,397)	191,589
2.1 Cash paid for acquisition of subsidiaries, investments in associates and joint ventures	-	-
2.2 Cash obtained from disposal of subsidiaries, investments in associates and joint ventures	171,382	-
2.3 Purchases of property and equipment	(380,012)	(156,391)
2.4 Disposals of property and equipment	297,497	203,750
2.5 Cash paid for purchase of financial assets at fair value through other comprehensive income	-	(776,036)
2.6 Cash obtained from sale of financial assets at fair value through other comprehensive income	203,972	1,569,630
2.7 Cash paid for purchase of financial assets measured at amortised cost	(287,736)	(3,142,671)
2.8 Cash obtained from sale of financial assets measured at amortised cost	19,395	2,849,005
2.9 Other	(859,895)	(355,698)
C. Cash flows from financing activities		
III. Net cash provided from financing activities	(46,132)	(25,846)
3.1 Cash obtained from funds borrowed and securities issued	-	-
3.2 Cash used for repayment of funds borrowed and securities issued	-	-
3.3 Issued equity instruments	-	-
3.4 Dividends paid	-	-
3.5 Payments for finance leases	(46,132)	(25,846)
3.6 Other	-	-
IV. Effect of change in foreign exchange rate on cash and cash equivalents	1,102,359	464,119
V. Net increase in cash and cash equivalents (I+II+III+IV)	(2,339,410)	6,944,283
VI. Cash and cash equivalents at beginning of the period	26,546,403	12,865,472
VII. Cash and cash equivalents at the end of the period	24,206,993	19,809,755