

OTP MORTGAGE BANK LTD.

UNCONSOLIDATED CONDENSED
FINANCIAL STATEMENTS IN ACCORDANCE
WITH INTERNATIONAL FINANCIAL
REPORTING STANDARDS AS ADOPTED
BY THE EUROPEAN UNION

FOR THE SIX MONTH PERIOD ENDED
30 JUNE 2015

OTP MORTGAGE BANK LTD.

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OTP MORTGAGE BANK LTD.
UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2015 (UNAUDITED) (in HUF million)

	Note	30 June 2015	31 December 2014	30 June 2014
Cash, amounts due from banks and balances with the National Bank of Hungary		75	399	162
Placements with other banks	3.	91,586	147,801	71,165
Financial assets at fair value through profit or loss		-	502	-
Securities available-for-sale		-	-	54,986
Loans, net of allowance for loan losses	4.	1,000,046	1,101,447	1,127,519
Property and equipment		19	25	30
Intangible assets		154	176	155
Other assets		<u>33,886</u>	<u>39,718</u>	<u>39,923</u>
TOTAL ASSETS		<u>1,125,766</u>	<u>1,290,068</u>	<u>1,293,940</u>
Amounts due to OTP Bank Plc. and other banks	5.	309,435	296,909	236,262
Liabilities from issued securities	6.	708,823	833,149	965,019
Financial liabilities at fair value through profit or loss		-	29	-
Other liabilities		49,933	110,235	26,429
Subordinated bonds and loans		<u>4,633</u>	<u>3,975</u>	<u>3,854</u>
TOTAL LIABILITIES		<u>1,072,824</u>	<u>1,244,297</u>	<u>1,231,564</u>
Share capital		27,000	27,000	27,000
Retained earnings and reserves	10.	<u>25,942</u>	<u>18,771</u>	<u>35,376</u>
TOTAL SHAREHOLDERS' EQUITY		<u>52,942</u>	<u>45,771</u>	<u>62,376</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		<u>1,125,766</u>	<u>1,290,068</u>	<u>1,293,940</u>

Budapest, 14 August 2015



 vezérigazgató **András Becsei**

 Chief Executive Officer

OTP MORTGAGE BANK LTD.
UNCONSOLIDATED CONDENSED STATEMENT OF RECOGNISED INCOME AND
UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2015
(UNAUDITED) (in HUF million)

	Note	Six month period ended 30 June 2015	Six month period ended 30 June 2014	Year ended 31 December 2014
Interest Income	8.	42,989	60,455	117,422
Interest Expense	8.	38,333	34,535	68,930
NET INTEREST INCOME	8.	4,656	25,920	48,492
(Release of provision) / Provision for impairment on loan and placement losses		(2,729)	7,591	8,977
NET INTEREST INCOME AFTER PROVISION FOR LOAN AND PLACEMENT LOSSES		7,385	18,329	39,515
Net fees and commissions		<u>(269)</u>	<u>(472)</u>	<u>(658)</u>
Net operating income		<u>11,571</u>	<u>(9,677)</u>	<u>(98,914)</u>
Other administrative expenses		<u>11,299</u>	<u>14,219</u>	<u>16,741</u>
PROFIT / LOSS BEFORE INCOME TAX		7,388	(6,039)	(76,798)
Income tax		<u>217</u>	<u>(1,153)</u>	<u>1,472</u>
NET PROFIT / LOSS FOR THE PERIOD	10.	<u>7,171</u>	<u>(4,886)</u>	<u>(78,270)</u>
Earnings per share (in HUF) Basic and diluted		<u>26,559</u>	<u>(18,096)</u>	<u>(289,889)</u>

The comprehensive income items are as follows:

	Note	Six month period ended 30 June 2015	Six month period ended 30 June 2014	Year ended 31 December 2014
NET PROFIT / LOSS FOR THE PERIOD		<u>7,171</u>	<u>(4,886)</u>	<u>(78,270)</u>
Net gain on cash-flow hedge		<u>-</u>	<u>213</u>	<u>411</u>
Other comprehensive income, net of income tax		<u>-</u>	<u>213</u>	<u>411</u>
NET COMPREHENSIVE INCOME		<u>7,171</u>	<u>(4,673)</u>	<u>(77,859)</u>

OTP MORTGAGE BANK LTD.
UNCONSOLIDATED CONDENSED STATEMENT OF CASH FLOWS
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2015
(UNAUDITED) (in HUF million)

	Six month period ended 30 June 2015	Six month period ended 30 June 2014	Year ended 31 December 2014
Profit / (Loss) before income tax	7,388	(6,039)	(76,798)
Depreciation and amortization	55	56	110
(Release of provision)/provision for impairment on loan and placement losses	(2,729)	7,591	8,977
(Release of provision)/provision for impairment on other assets	(3)	(3)	(52)
Unrealised losses on fair value adjustment of derivative financial instruments	2,434	3,399	2,546
<i>Net changes in assets and liabilities in operating activities:</i>			
Net changes in financial assets at fair value through profit or loss	502	-	(502)
Changes in financial liabilities at fair value through profit or loss	(29)	(848)	-
Decrease in loans, net of allowances for loan losses	104,130	8,979	33,665
Decrease in other assets before provisions for losses	6,068	10,208	10,462
(Increase)/Decrease in other liabilities	(79,827)	17,001	102,731
Income tax paid	<u>(927)</u>	<u>(937)</u>	<u>(3,372)</u>
Net cash provided by operating activities	<u>37,062</u>	<u>39,407</u>	<u>77,367</u>
Net cash provided by / used in investing activities	<u>56,188</u>	<u>(34,088)</u>	<u>(55,808)</u>
Net cash used in financing activities	<u>(93,574)</u>	<u>(5,512)</u>	<u>(21,515)</u>
Net decrease/increase in cash and cash equivalents	<u>(324)</u>	<u>(193)</u>	<u>44</u>
Cash and cash equivalents at the beginning of the period	<u>399</u>	<u>355</u>	<u>355</u>
Cash and cash equivalents at the end of the period	<u>75</u>	<u>162</u>	<u>399</u>

OTP MORTGAGE BANK LTD.
UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2015
(UNAUDITED) (in HUF million)

	Share Capital	Retained earnings and reserves	Total
Balance as at 1 January 2014	<u>27,000</u>	<u>45,146</u>	<u>72,146</u>
Dividend paid	-	(5,097)	(5,097)
Net loss for the period	-	(4,886)	(4,886)
Other comprehensive income for the period	-	<u>213</u>	<u>213</u>
Balance as at 30 June 2014	<u>27,000</u>	<u>35,376</u>	<u>62,376</u>
Balance as at 1 January 2015	<u>27,000</u>	<u>18,771</u>	<u>45,771</u>
Net loss for the period	-	7,171	7,171
Other comprehensive income for the period	-	-	-
Balance as at 30 June 2015	<u>-</u>	<u>25,942</u>	<u>52,942</u>

OTP MORTGAGE BANK LTD.
NOTES TO UNAUDITED, SEPARATE FINANCIAL STATEMENTS
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2015

NOTE 1: ORGANIZATION AND BASIS OF FINANCIAL STATEMENTS

1.1. General information

These interim condensed financial statements had been prepared in accordance with the prescriptions of IAS 34.

1.2. Accounting

The Bank maintains its accounting records and prepares its statutory accounts in accordance with the commercial, banking and fiscal regulations prevailing in Hungary.

OTP Mortgage Bank's ("Bank") functional currency is the Hungarian Forint ("HUF").

The accounting policies followed by the Bank in the preparation of these financial statements conform with International Financial Reporting Standards ("IFRS"). Some of the accounting principles prescribed for statutory purposes are different from those generally recognized in international financial markets. Certain adjustments have been made to OTP Mortgage Bank's Hungarian statutory accounts in order to present the financial position and results of operations of OTP Mortgage Bank in accordance with all standards and interpretations approved by the International Accounting Standards Board ("IASB"), which are referred to as IFRS.

The financial statements have been prepared in accordance with IFRS as adopted by the European Union (the "EU"). IFRS as adopted by the EU do not currently differ from IFRS as issued by the IASB, except for portfolio hedge accounting under IAS 39 Financial Instruments: Recognition and Measurement ("IAS 39") which has not been approved by the EU. As the Bank does not apply portfolio hedge accounting under IAS 39, there would be no impact on these financial statements, had it been approved by the EU at the balance sheet date.

Preparing these condensed financial statements the Bank followed the same accounting policies and methods as are applied in the annual financial statements of the year ended 31 December.

NOTE 2: SIGNIFICANT EVENTS DURING THE SIX MONTH PERIOD ENDED 30 JUNE 2015 AND POST BALANCE SHEET EVENTS

2.1. Relevant transactions related to issued securities

Issued securities changed for the six month period ended 30 June 2015 in amount of HUF 117 billion. Issued securities were issued in amount of HUF 152 billion and became due in amount of HUF 269 billion.

2.2. Bank tax

In May 2013 the IASB issued IFRIC 21 Levies developed by the IFRS Interpretation Committee ("IFRIC"), in June 2014 EU has adopted it. Based on this interpretation the whole amount of the bank tax payable by financial institutions for the year shall be recorded. As the Hungarian Accounting Standards ("HAS") did not change, half of the bank tax will be recorded as an IFRS correction.

2.3. Government measures related to consumer loan contracts

Based on the Act XXXVIII of 2014 on "Settlement of certain issues concerning the Uniformity Decision of the Supreme Court related to consumer loan agreements provided by financial institutions" ("Curia Law") and the Act XL of 2014 on "Rules of the settlement and certain other issues put in Act XXXVIII of 2014 on Settlement of certain issues concerning the Uniformity Decision of the Supreme Court related to consumer loan agreements provided by financial institutions" ("Act on Settlement") OTP Mortgage Bank has met its settlement obligations as prescribed by law related to foreign currency loans.

2.4. Act on Settlement

Based on these regulations expense in the amount of HUF 79.6 billion was recognised as amounts charged to clients related to consumer loans contracts were assumed unfair. Provision for impairment recognised as at 31 December 2014 was released in the amount of HUF 82.3 billion during the six month period ended 30 June 2015.

In accordance with the Act on Settlement in case of HUF loans, amounts, assumed unfair charged, will be settled with clients during the third quarter of 2015.

2.5. Act on Conversion into HUF

Based on the Act LXXVII of 2014 on "Settlement of certain issues concerning the modification of the currency and interest conditions related to consumer loan agreements" OTP Mortgage Bank completed the conversion of foreign currency consumer mortgage loans and relating amounts (accrued interests, provision for impairment) into HUF.

OTP MORTGAGE BANK LTD.
NOTES TO UNAUDITED, SEPARATE FINANCIAL STATEMENTS
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2015

NOTE 3: PLACEMENTS WITH OTHER BANKS (in HUF million)

	30 June 2015	31 December 2014
Within one year in HUF	91,510	136,236
in CHF	-	<u>11,495</u>
Total in foreign currency	-	<u>11,495</u>
Subtotal	<u>91,510</u>	<u>147,731</u>
Accrued interest	76	70
Total	<u>91,586</u>	<u>147,801</u>
From this: amounts due from OTP Bank	91,586	147,731
	30 June 2015	31 December 2014
Interest conditions on placements with other banks		
in HUF	0.50 - 2.10%	1.10%-9.00%
in foreign currency	-	0.44%-4.82%

NOTE 4: LOANS, NET OF ALLOWANCES FOR LOAN LOSSES (in HUF million)

	30 June 2015	31 December 2014
Short-term loans (within one year) in HUF	43,549	44,021
in CHF	1	1,315
in EUR	<u>2</u>	<u>1</u>
Total in foreign currency	<u>3</u>	<u>1,316</u>
	<u>43,552</u>	<u>45,337</u>
Long-term loans (over one year) in HUF	974,574	605,688
in CHF	87	367,923
in EUR	234	26,230
in JPY	<u>575</u>	<u>77,492</u>
Total in foreign currency	<u>896</u>	<u>471,645</u>
	<u>975,470</u>	<u>1,077,333</u>
Loans Gross Total	<u>1,019,022</u>	<u>1,122,670</u>
Provision for impairment	(24,440)	(27,691)
Accrued interest	5,464	6,468
Total	<u>1,000,046</u>	<u>1,101,447</u>

A significant part of the loans above are mortgage loans for housing. The loans have collateral notified in the public property register in favour of OTP Mortgage Bank. Such loans and their collateral are included in the Bank's register and mortgage bonds can be issued up to this registered amount. The remaining parts of the loans are real estate development loans given to individual farmers that work in the agro-industry. Real estate and arable land can be accepted as collateral of these loans.

OTP MORTGAGE BANK LTD.
NOTES TO UNAUDITED, SEPARATE FINANCIAL STATEMENTS
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2015

NOTE 4: LOANS, NET OF ALLOWANCES FOR LOAN LOSSES (in HUF million) [continued]

Interest conditions on loans, net of allowance for loan losses:

	30 June 2015	31 December 2014
Loans denominated in HUF with the maturity over one year	4.79%-12.88%	4.91%-13.15%
Mortgage loans denominated in foreign currency for housing purposes		
CHF	6.59%	8.76%
EUR	7.15%	8.01%
JPY	3.23%	5.84%
Mortgage loans denominated in foreign currency for free purposes		
CHF	7.37%	10.00%
EUR	8.94%	8.94%
JPY	2.83%	5.72%
Real estate development loans		
HUF	9.35%	9.64%
EUR	6.49%	6.58%

OTP Mortgage Bank Ltd. only provides loans with the original maturity over one year.

An analysis of the loan portfolio by type, before allowances for loan losses, is as follows:

	30 June 2015		31 December 2014	
Mortgage loans	1,014,244	99.53%	1,117,582	99.55%
SME loans	2,836	0.28%	3,035	0.27%
Loans to medium and large corporates	<u>1,942</u>	<u>0.19%</u>	<u>2,053</u>	<u>0.18%</u>
Total	<u>1,019,022</u>	<u>100.00%</u>	<u>1,122,670</u>	<u>100.00%</u>

An analysis of the change in the provision for impairment on loan losses is as follows:

	30 June 2015	31 December 2014
Opening balance	27,691	32,977
Provision for the period	14,454	34,758
Provision released for the period	<u>(17,705)</u>	<u>(40,044)</u>
Closing balance	<u>24,440</u>	<u>27,691</u>

The Bank sells non-performing loans without recourse at estimated fair value to an OTP Group member, OTP Factoring Ltd.

OTP MORTGAGE BANK LTD.
NOTES TO UNAUDITED, SEPARATE FINANCIAL STATEMENTS
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2015

NOTE 5: AMOUNTS DUE TO OTP BANK PLC. AND OTHER BANKS (in HUF million)

	30 June 2015	31 December 2014
Within one year		
In HUF	308,380	223,663
In JPY	562	9,086
In EUR	233	252
In CHF	<u>84</u>	<u>63,800</u>
Total in foreign currency	<u>879</u>	<u>73,138</u>
Subtotal	<u>309,259</u>	<u>296,801</u>
Accrued interest	176	108
Total	<u>309,435</u>	<u>296,909</u>
From this: amounts due to OTP Bank	309,435	296,801
Interest conditions on amounts due to OTP Bank Plc. and other banks		
	30 June 2015	31 December 2014
In HUF	0.65 - 2.95%	2.10% - 6.20%
In foreign currency	0.01 - 0.66%	0.02% - 4.82%

NOTE 6: LIABILITIES FROM ISSUED SECURITIES (in HUF million)

	30 June 2015	31 December 2014
Within one year:		
In HUF	151,334	114,834
In EUR	<u>-</u>	<u>160,725</u>
	<u>151,334</u>	<u>275,559</u>
Over one year		
In HUF	212,790	364,254
In EUR	<u>317,209</u>	<u>158,055</u>
	<u>529,999</u>	<u>522,309</u>
Subtotal	<u>681,333</u>	<u>797,868</u>
Accrued interest	<u>27,490</u>	<u>35,281</u>
Total	<u>708,823</u>	<u>833,149</u>
Issued mortgage bonds during the period (nominal value)	151,530	-
Mortgage bonds became due (nominal value)	268,457	140,671
Interest conditions on issued securities		
	30 June 2015	31 December 2014
In HUF	7.50% - 11.00%	7.50% - 11.00%
In foreign currency	0.65% - 1.90%	1.99% - 4.08%

OTP MORTGAGE BANK LTD.
NOTES TO UNAUDITED, SEPARATE FINANCIAL STATEMENTS
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2015

NOTE 6: LIABILITIES FROM ISSUED SECURITIES (in HUF million) [continued]

A reconciliation of the face value and the amortized cost is as follows:

	30 June 2015	31 December 2015
Face value of the issued securities	670,334	786,615
Unamortized premiums	8,536	9,244
Fair value hedge adjustment	<u>2,463</u>	<u>2,009</u>
Amortized cost	<u>681,333</u>	<u>797,868</u>

OTP Mortgage Bank can issue mortgage bonds up to the total amount of collateral in the form of property notified in the public property register in favour of OTP Mortgage Bank. A coverage register of the mortgage property constituting the ultimate coverage for the mortgage bonds and the value of the collateral is recorded. An independent coverage supervisor is appointed for monitoring and certifying the existence and valuation of eligible collateral and the registration of such collateral in the coverage register.

NOTE 7: OFF-BALANCE SHEET ITEMS AND DERIVATIVE FINANCIAL INSTRUMENTS
(in HUF million)

Fair value of derivative instruments

	Fair value		Notional value, net	
	30 June 2015	31 December 2014	30 June 2015	31 December 2014
Foreign exchange swaps designated as held for trading				
Positive fair value of foreign exchange swaps classified as held for trading	-	502	-	527
Negative fair value of foreign exchange swaps classified as held for trading	-	(29)	-	(27)
CCIRS designated as fair value hedge				
Positive fair value of CCIRS designated as fair value hedge	30,343	36,379	30,199	36,037
Negative fair value of CCIRS designated as fair value hedge	(24,355)	(3,666)	(23,852)	550
Derivative financial assets total	<u>30,343</u>	<u>36,881</u>	<u>30,199</u>	<u>36,564</u>
Derivative financial liabilities total	<u>(24,355)</u>	<u>(3,695)</u>	<u>(23,852)</u>	<u>523</u>
Derivative financial instruments total	<u>5,988</u>	<u>33,186</u>	<u>6,347</u>	<u>37,087</u>

NOTE 8: NET INTEREST INCOME (in HUF million)

	Six month period ended 30 June 2015	Six month period ended 30 June 2014	Year ended 31 December 2014
Interest income			
Loans	19,533	41,231	79,958
Placements with other banks	11,136	3,963	8,365
Amounts due from banks and balances with the National Bank of Hungary	-	-	-
Interest subsidy on housing loans financed by mortgage bonds	12,320	14,827	28,480
Securities available-for-sale	<u>-</u>	<u>434</u>	<u>619</u>
Total Interest Income	<u>42,989</u>	<u>60,455</u>	<u>117,422</u>

OTP MORTGAGE BANK LTD.
NOTES TO UNAUDITED, SEPARATE FINANCIAL STATEMENTS
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2015

NOTE 8: NET INTEREST INCOME (in HUF million) [continued]

	Six month period ended 30 June 2015	Six month period ended 30 June 2014	Year ended 31 December 2014
Interest expense			
Amounts due to OTP Bank Plc. and other banks	13,343	3,652	8,119
Deposits from customers	-	68	-
Liabilities from issued securities	24,920	30,741	60,660
Subordinated loans	<u>70</u>	<u>74</u>	<u>151</u>
Total Interest Expense	<u>38,333</u>	<u>34,535</u>	<u>68,930</u>
NET INTEREST INCOME	<u>4,656</u>	<u>25,920</u>	<u>48,492</u>

NOTE 9: RELATED PARTY TRANSACTIONS (in HUF million)

9.1. Outstanding balances/Transactions due from or due to OTP Bank

9.1.1. Outstanding balances in the Separate Statement of Financial Position related to OTP Bank

The Bank had the following assets and liabilities due from or due to the OTP Bank:

Assets	30 June 2015	31 December 2014
Cash, amounts due from OTP Bank	75	393
Placements with OTP Bank	91,586	147,801
Financial assets at fair value through profit and loss	-	502
Accrued receivables	26	11
Fair value hedge derivatives – positive fair value	30,343	36,379
Liabilities	30 June 2015	31 December 2014
Amounts due to OTP Bank and other banks	309,435	296,909
Issued mortgage bonds held by OTP Bank	682,986	774,054
Accrued interest payable related to mortgage bonds held by OTP Bank	22,588	30,677
Financial liabilities at fair value through profit or loss	-	29
Other liabilities due to OTP Bank	12,036	7,262
Fair value hedge derivatives - negative fair value	24,355	3,666

9.1.2. Transactions in the Separate Statement of Recognized Income related to OTP Bank

	Six month period ended 30 June 2015	Six month period ended 30 June 2014	Year ended 31 December 2014
Interest income	13,483	3,963	4,975
Interest expense	37,035	31,786	63,752
Account handling fees paid to OTP Bank	13,483	5,687	3,390
Other fees and commissions relating to lending paid to OTP Bank	114	1,417	2,996
Revenue from the value appraisal activity from OTP Bank	49	72	138

9.1.3. Transactions of the Mortgage Bank's loan portfolio related to OTP Bank

	Six month period ended 30 June 2015	Six month period ended 30 June 2014	Year ended 31 December 2014
Performing loans purchased from OTP Bank	-	675	1,432
Book value of performing loans purchased from OTP Bank	-	673	1,440

9.2. Outstanding balances related to key management personnel

The management, the members of the Board of Directors and the Supervisory Board and their close relatives have loans of HUF 335.4 million as at 30 June 2015. These loans were covered by mortgages in amount of HUF 864.7 million.

OTP MORTGAGE BANK LTD.
NOTES TO UNAUDITED, SEPARATE FINANCIAL STATEMENTS
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2015

NOTE 9: RELATED PARTY TRANSACTIONS (in HUF million) [continued]

9.3. Outstanding balances/Transactions related to other related parties

9.3.1. Outstanding balances related to OTP Building Society Ltd.

	30 June 2015	31 December 2014
Issued mortgage bonds held by OTP Building Society Ltd.	5,614	5,392
Accrued interest payable related to mortgage bonds held by OTP Building Society Ltd.	239	185

9.3.2. Transactions of the Mortgage Bank's loan portfolio related to OTP Factoring Ltd.

	Six month period ended 30 June 2015	Six month period ended 30 June 2014	Year ended 31 December 2014
Book value of non-performing loans sold to OTP Factoring Ltd.	3	11,884	19,851
Selling price of the non-performing loans related to OTP Factoring Ltd.	2	9,371	15,781
Accrued receivables due from OTP Factoring Ltd.	-	631	-

9.3.3. Further Outstanding balances/Transactions related to other related party

Further Outstanding balances	30 June 2015	31 December 2014	
Accrued receivables due from other related party	3	-	
Other liabilities due to other related party	20	47	
Issued mortgage bonds held by OTP Fund Management Ltd.	2,598	2,565	
Accrued interest payable related to mortgage bonds held by OTP Fund Management Ltd.	111	93	
Further Transactions related to other related party	Six month period ended 30 June 2015	Six month period ended 30 June 2014	Year ended 31 December 2014
Other operating income from other related party	13	-	8
Revenue from the value appraisal activity from OTP Factoring Ltd. and from other related party	95	43	63

In the normal course of the business the Bank enters into other transactions with the entities within the OTP Group, the amounts and volumes of which are not significant to these financial statements taken as a whole. Only relevant transactions were highlighted.

NOTE 10: RECONCILIATION OF FINANCIAL STATEMENTS PREPARED UNDER HAS AND FINANCIAL STATEMENTS PREPARED UNDER IFRS (in HUF million)

	Retained Earnings and Reserves as at 1 January 2015	Net profit for the six month period ended 30 June 2015	Retained Earnings and Reserves as at 30 June 2015
Financial Statements in accordance with HAS	22,093	4,847	26,940
Application of effective interest rate on direct issuance costs of securities	109	(7)	102
Effect of using effective interest rate method for loan origination fees and cost	15,316	(3,658)	11,658
Fair value adjustment of derivative financial instruments	14	(14)	-
Correction on banking tax	-	(4,379)	(4,379)
Provision for adjustment of amortised cost of customers loans concerned with Curia Law	(4,610)	4,610	-
Provision for future losses due to derecognition of foreign currency denominated loans	(13,842)	5,230	(8,612)
Deferred taxation	(309)	542	233
Dividend paid in 2014	-	-	-
Financial Statements in accordance with IFRS	<u>18,771</u>	<u>7,171</u>	<u>25,942</u>