



ARAP TÜRK BANKASI A.Ş.

Unconsolidated Financial Statements

As of and For the Period Ended

30 September 2011

*(Convenience Translation of Financial Statements and Related
Disclosures and Footnotes Originally Issued in Turkish)*

With Independent Auditor's Review Report Thereon

Akis Bağımsız Denetim ve Serbest
Muhasebeci Mali Müşavirlik Anonim Şirketi
28 October 2011

*This report contains 2 pages of independent auditor's
review report and 56 pages of financial statements
including footnotes.*

- I. Independent Auditor's Review Report
- II. Publicly Announced Unconsolidated Financial Report



**Akis Bağımsız Denetim ve Serbest
Muhasebeci Mali Müşavirlik A.Ş.**
Yapı Kredi Plaza C Blok Kat 17
Büyükdere Caddesi
Levent 34330 İstanbul

Telephone +90 (212) 317 74 00
Fax +90 (212) 317 73 00
Internet www.kpmg.com

INDEPENDENT AUDITOR'S REVIEW REPORT

To the Board of Directors of Arap Türk Bankası Anonim Şirketi:

We have reviewed the unconsolidated balance sheet of Arap Türk Bankası A.Ş. ("the Bank") as of 30 September 2011 and the related unconsolidated statement of income, unconsolidated changes in shareholders' equity and unconsolidated statement of cash flow for the nine-month period then ended. These financial statements are the responsibility of the Bank's management. Our responsibility, as independent auditors, is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the regulations related with the "Accounting and Recording Rules" and "Independent Auditing Standards" of the (Turkish) Banking Law No 5411. These regulations require that we plan and perform the review to obtain reasonable assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the personnel of the Bank and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit, and accordingly, we do not express an audit opinion.

As of the balance sheet date, the accompanying financial statements include a general reserve amounting to TL 5.000 thousands provided by the Bank management in line with conservatism principle considering the circumstances which may arise from any changes in economy or market conditions, and full amount of such provision had been recognized as expense in the current period.

Based on our review, except the effect on the unconsolidated financial statements of the matter described in the third paragraph above, nothing has come to our attention that causes us to believe that the accompanying financial statements do not present fairly the financial position of Arap Türk Bankası Anonim Şirketi as of 30 September 2011, and of the results of its operations and its cash flows for the nine-month period then ended in accordance with the accounting principles and standards that are based on the current regulations described in Article 37 of the (Turkish) Banking Law No 5411; and other communiqués, disclosures and directives announced by the Banking Regulation and Supervision Agency ("BRSA").

Emphasis of matter

Without qualifying our opinion, we draw your attention to the points below;

1. There is a continuing uncertain environment in the North African countries, prominently Libya, at which Bank's significant portion of operating income have been obtained from (Chapter IV, Note VI).
2. As described in financial statement footnote numbered II in Chapter I; in accordance with the ongoing events in Libya, real person and corporations tied up with the Libyan government have been under various sanctions under the implementation of the United Nations Security Council's resolutions numbered 1970 and 1973. In order to fulfill these requirements, the Council of Ministers carried a "resolution numbered 2011/2001, dated June 21, 2011. This resolution was promulgated in the Official Gazette No. 27982 on July 2, 2011. In the annex of the United Nations Security Council sanction resolution, it is underlined that these sanctions will also be applied to the Libyan Foreign Bank, which controls the Bank as majority shareholder with 62,37% shareholding.



3. The 5th paragraph of the Article 18 of the Banking Act No.5411 concludes that the shareholders carrying the qualified shares of a bank should have specified qualifications and those shareholders who have lost these qualifications cannot use their shareholding rights except the right of the dividend; in such situation, the shareholding rights other than dividends will be controlled by Savings Deposit Insurance Fund ("SDIF") within the notification of BRSA. In this context and in accordance with the notification of BRSA numbered 4295 dated July 2, 2011, and the decision of SDIF numbered 2011/221 dated July 3, 2011, the %62,37 shareholding rights of Libyan Foreign Bank other than the dividends in the shares of the Bank will be controlled by SDIF until the application of United Nations Security Council's and the Council of Ministers' decisions mentioned in the second paragraph above is endured for Libyan Foreign Bank. In this context, the Board Members of the Bank who represent the Libyan Foreign Bank are relieved and new members are appointed to the Board of the Bank by SDIF.
4. On the other hand, the Office of Foreign Assets Control ("OFAC") of United States Department of the Treasury restricted the transactions of the Bank denominated in American Dollar. As stated in the third paragraph above, the new members of the Board of the Bank have started to negotiate with OFAC for the removal of the restriction. As a result of these initiatives and recent affairs in Libya, the restrictions on the Bank's U.S. dollar-based transactions were removed on 19 September 2011 with the specified context of OFAC General License No. 8A dated September 23, 2011.
5. The deposits of Libyan Foreign Bank deposited to the Bank amounting to TL 1.241.131.717 have been blocked by the Bank with respect to the Council of Ministers decisions as referred in the second paragraph. This blockage is outstanding as of the date of the authorized publication of the financial statements.

İstanbul,
28 October 2011

Akis Bağımsız Denetim ve Serbest
Muhasebeci Mali Müşavirlik
Anonim Şirketi

Murat Alsan
Engagement partner

Additional paragraph for convenience translation to English:

As explained in Section 3.I, the accompanying financial statements are not intended to present the financial position and results of operations in accordance with the accounting principles and practices generally accepted in countries and jurisdictions other than Turkey.

**ARAP TÜRK BANKASI A.Ş. UNCONSOLIDATED INTERIM FINANCIAL REPORT
AS OF AND FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2011**

Address of the Bank's Headquarters : Valikonağı Caddesi No:10, 34367 – ŞİŞLİ/İSTANBUL
Telephone and Fax Numbers : Tel : 0.212.225 05 00 Faks: 0.212.225 05 26
Website of the Bank : <http://www.atbank.com.tr>
E-mail address of the Bank : webmaster@atbank.com.tr

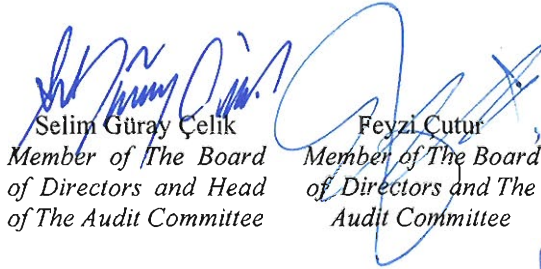
The unconsolidated interim financial report as of and for the nine-month period ended 30 September 2011 prepared in accordance with the communiqué of “Financial Statements and Related Disclosures and Notes to be Announced to Public by Banks” as regulated by Banking Regulation and Supervision Agency, is comprised of the following sections:

- GENERAL INFORMATION ABOUT THE BANK
- UNCONSOLIDATED INTERIM FINANCIAL STATEMENTS OF THE BANK
- EXPLANATIONS ON ACCOUNTING POLICIES APPLIED IN THE RELATED PERIOD
- INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK
- DISCLOSURES AND FOOTNOTES RELATED TO UNCONSOLIDATED INTERIM FINANCIAL STATEMENTS
- OTHER DISCLOSURES AND FOOTNOTES
- INDEPENDENT AUDITOR'S REVIEW REPORT

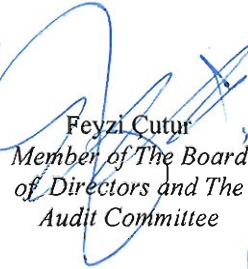
The accompanying unconsolidated interim financial statements and related disclosures and footnotes that were subject to limited review, are prepared in accordance with the “Regulation on Accounting Applications for Banks and Safeguarding of Documents”, Turkish Accounting Standards, Turkish Financial Reporting Standards related appendices and interpretations on these. Unless stated otherwise, the accompanying unconsolidated interim financial statements are presented in thousands of Turkish Lira (TL) and have been subject to limited review.



Atilla Çetiner
Chairman of the Board
of Directors



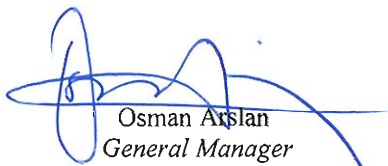
Selim Güray Çelik
Member of The Board
of Directors and Head
of The Audit Committee



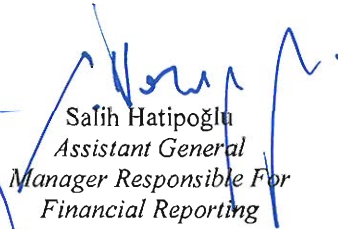
Feyzi Çutur
Member of The Board
of Directors and The
Audit Committee



Hasan Kimya Bolat
Member of The Board
of Directors and The
Audit Committee



Osman Arslan
General Manager



Salih Hatipoğlu
Assistant General
Manager Responsible For
Financial Reporting



Feyzullah Küpeli
Manager

Contact information of the personnel for addressing questions regarding this financial report:

Name / Title: Feyzullah Küpeli / Manager

Phone No : 0 212 225 05 00

Fax No : 0 212 225 05 26

SECTION ONE

General Information

I.	Bank's date of establishment, beginning statute, its history regarding changes on its statute	1
II.	Bank's share capital structure, shareholders directly or indirectly, alone or together holding the management and control of the bank, related changes within the year and information about bank's group	1
III.	Information about the bank's chairman and members of board of directors, members of audit committee, general manager and associate general managers and their qualifications, related changes within the year and their shares at the bank	2
IV.	Information on people and entities who have qualified share in the bank	2
V.	Information about the services and nature of activities of the bank	2
VI.	Other information	2

SECTION TWO

Financial Statements

I.	Balance Sheet(Statement of Financial Position)	4-5
II.	Statements of Contingencies and Commitments	6
III.	Statements of Income	7
IV.	Statements of Recognized Income and Expense in Shareholders' Equity	8
V.	Statements of Changes in Shareholders' Equity	9
VI.	Statements of Cash Flow	10

SECTION THREE

Accounting Policies

I.	Explanation for basis of presentation and footnotes	11
II.	Information on strategy for the use of financial instruments and foreign currency transactions	11
III.	Information on Subsidiaries and Associates	12
IV.	Information on forward transactions, options and derivative instruments	12
V.	Information on interest income and expense	12
VI.	Information on fees and commission	12
VII.	Information on financial assets	12-13
VIII.	Information on impairment of financial assets	13
IX.	Information on the offsetting financial instruments	13
X.	Information on sale and repurchase agreements and lending of financial assets	14
XI.	Information on assets held for sale and discontinued operations	14
XII.	Information on goodwill and other intangible assets	14
XIII.	Information on tangible assets, net	14-15
XIV.	Information on leasing activities	15
XV.	Information on provisions, contingent liabilities and contingent assets	15
XVI.	Information on liabilities regarding employee rights	15
XVII.	Information on tax applications	16
XVIII.	Additional information on borrowings	17
XIX.	Information on share issuances	17
XX.	Information on bills of exchanges and acceptances	17
XXI.	Information on government incentives	17
XXII.	Information on segment reporting	17
XXIII.	Profit reserves and profit distribution	17
XXIV.	Related parties	17
XXV.	Cash and cash equivalents	17

SECTION FOUR

Information Related to the Financial Position of the Bank

I.	Information on capital adequacy ratio	18-21
II.	Information on market risk	21
III.	Information on foreign currency exchange rate risk	22-24
IV.	Information on interest rate risk	24-28
V.	Information on liquidity risk	29-30
VI.	Information on business segments	31

SECTION FIVE

Information on Disclosures and Footnotes of Unconsolidated Financial Statements

I.	Information on disclosures and footnotes of assets	32-41
II.	Information on disclosures and footnotes of liabilities	42-46
III.	Information on disclosures and footnotes of off-balance sheets	47
IV.	Information on disclosures and footnotes of income statements	48-51
V.	Information on disclosures and footnotes of changes in shareholders' equity	52
VI.	Information on disclosures and footnotes of cash flow statements	52
VII.	Information on the bank's risk group	53-54

SECTION SIX

Other Information on Bank's Operations

I.	Other Information on Bank's Operations	55
II.	Subsequent events after the balance sheet date	55

SECTION SEVEN

Information on Independent Auditor's Report

I.	Information on independent auditor's review report	56
II.	Information and footnotes prepared by the independent auditor's report	56

SECTION ONE GENERAL INFORMATION ABOUT THE BANK

I. Bank's date of establishment, beginning statute, its history including changes on its statute

Arap Türk Bankası A.Ş. ("the Bank") has been established on 18 July 1976 as a joint stock entity in accordance with an agreement signed between the Republic of Turkey and the Libyan Arab Republic. The Bank is managed in conformity with the Articles of Association published in Official Gazette on 18 July 1976 and also as per the "Agreement for the Establishment of a Joint Bank between the Libyan Arab Republic and the Republic of Turkey" dated August 11, 1975. The duration of the Bank is 50 years from the commencement of the Agreement. This period shall be renewable automatically unless agreed otherwise by an Extraordinary General Meeting held at least one year prior to expiration.

In accordance with the Articles of Association, the Board of Directors shall elect a Chairman among its Turkish members and a Deputy Chairman among its Arab members. The General Manager shall always be nominated by the Arab Shareholders assigned by the Board.

II. Bank's share capital structure, shareholders directly or indirectly, alone or together holding the management and control of the bank, related changes within the year and information about bank's group

The Bank is included in the group of foreign banks incorporated in Turkey. The main shareholder is Libyan Foreign Bank incorporated in Libya, the other shareholders are Türkiye İş Bankası A.Ş., and T.C. Ziraat Bankası A.Ş. The main shareholder Libyan Foreign Bank has financial investments in various countries.

After the ongoing events in Libya, the Council of Ministers made a decision with the number 2011/2001 dated 21 June 2011 and the decision became valid in 2 July 2011 by publishing in Official Gazette numbered 27982 in order to fulfill the requirements of the United Nations Security Council resolutions of 1970 and 1973. Those requirements are intended to implement various sanctions to legal and natural persons. Libyan Foreign Bank which is dominant and qualified shareholder of the Bank with a percentage %62,37 is among the institutions which are specified in related decision to implement sanction.

The 5th paragraph of the Article 18 of the Banking Act No.5411 concludes that the shareholders carrying the qualified shares of a bank should have specified qualifications and those shareholders who have lost these qualifications cannot use their shareholding rights except the right of the dividend; in such situation, the shareholding rights other than dividends will be controlled by Savings Deposit Insurance Fund ("SDIF") within the notification of BRSA. In this context and in accordance with the notification of BRSA numbered 4295 dated July 2, 2011, and the decision of SDIF numbered 2011/221 dated July 3, 2011, the %62,37 shareholding rights of Libyan Foreign Bank other than the dividends in the shares of the Bank will be controlled by SDIF until the application of United Nations Security Council's decision with the number 1970 and 1973 and the Council of Ministers' decisions with the number 2011 and 2001 is endured for Libyan Foreign Bank. In this context, the Board Members of the Bank who represent the Libyan Foreign Bank are resigned and new members are appointed to the Board by SDIF.

On the other hand, the Office of Foreign Assets Control ("OFAC") of United States Department of the Treasury restricted the transactions of the Bank denominated in American Dollar on 21 June 2011.

In parallel to this development, in order to remove the sanctions, the Bank has started working with related institutions and the necessary initiatives were launched by the Bank. As a result of these initiatives; by OFAC General License No. 8A with the specified context On September 23, 2011, the Bank has started U.S. dollar-based transactions again on 19 September 2011.

III. Information about the Bank's chairman and members of board of directors, members of audit committee, general manager and associate general managers and their qualifications, related changes within the year and their shares at the Bank

Name	Responsibility	Starting Date of Job	Education	Experience in Banking and Management
Atilla Çetiner	Chairman of Board of Directors	19.09.2002	University	33 years
Yusuf Dağcan	Deputy Chairman of Board	03.07.2011	University	31 years
Osman Arslan	General Manager-Member of Board of Directors	04.07.2011	Graduate Degree	16 years
Selim Güray Çelik	Member of the Board and Chairman of Audit Committee	29.04.2010	University	17 years
Hasan Kimya Bolat	Member of the Board and Audit Committee	27.04.2010	University	23 years
Feyzi Çutur	Member of the Board and Audit Committee	03.07.2011	University	20 years
Turgay Atalay	Member of the Board	21.07.2010	University	31 years
Hikmet Aydın Simit	Member of the Board	03.07.2011	University	21 years
Oğuz Kayhan	Member of the Board	03.07.2011	Graduate Degree	23 years
İsmail Güler	Member of the Board	03.07.2011	University	14 years
Volkan Kublay	Auditor	09.08.2010	University	11 years
Dr. Ertan Altıkulaç	Auditor	07.12.2010	Graduate Degree	16 years
Salih Hatipoğlu	Associate General Manager	01.07.2008	Graduate Degree	13 years
Özgür Erker	Associate General Manager	02.03.2009	University	14 years
Abdullah Güzeldülger	Associate General Manager	01.08.2011	University	20 years

As mentioned in the footnote numbered II of the first chapter; SDIF started to control the %62,37 shareholding rights of Libyan Foreign Bank other than the dividends in the shares of the Bank in accordance with the decision numbered 2011/221 dated July 3, 2011. In this context, the deputy Chairman Mohamed Najib Hmida A. El-Jamal, Board Members Abdurauif İbrahim Shneba, Saeid Awad Rashwan Rashwan, Abdulaziz Mohamed Ali Mansur, Abdulfatah A. Enaami and the Board Member and the General Manager Sadek Khalifa S. Abu Hallala representing the Libyan Foreign Bank have been resigned by SDIF. Feyzi Çutur, İsmail Güler, Oğuz Kayhan, Hikmet Aydın Simit and Yusuf Dağcan have been assigned as new Board Members, and Osman Arslan has been assigned as the new General Manager and Board member.

As of 03.07.2011 Giuma Masaud Salem Kordi and M. Nagep Hassan Mugber are resigned from their duties as General Manager Assistant.

Abdullah Güzeldülger has started as a General Manager Assistant on 01.08.2011.

Members of the board, auditors and top level managers do not possess any share in the Bank.

IV. Information on people and entities who have qualified share in the Bank

Name Surname/Entity Title	Share Amount	Share Percentage %	Paid-in Capital	Unpaid Capital
Libyan Foreign Bank	149.687	62,37	149.687	-
T. İş Bankası A.Ş.	49.382	20,58	49.382	-
T.C. Ziraat Bankası A.Ş.	37.036	15,43	37.036	-

V. Information about the services and nature of activities of the Bank

The Bank was incorporated to mediate commercial activities between Turkey and North African countries. The Bank is authorized to gather deposits and operates in corporate banking areas. The Bank has six branches; two in Istanbul, one in Ankara, one in Kayseri, one in Konya and one in Gaziantep and has share participations in a subsidiary operating in financial leasing business.

VI. Other information

All the amounts in financial report have been presented as "thousand Turkish Lira".

SECTION TWO
FINANCIAL STATEMENTS

- I. Unconsolidated Balance Sheet (Statement of Financial Position)
- II. Statement of Unconsolidated Commitments and Contingencies
- III. Statement of Unconsolidated Income
- IV. Statement of Recognized Income and Expense in
Unconsolidated Shareholders' Equity
- V. Statement of Changes in Unconsolidated Shareholders' Equity
- VI. Statement of Unconsolidated Cash Flows

Arap Türk Bankası A.Ş.
Unconsolidated Balance Sheet (Statement of Financial Position)
As of 30 September 2011
(Thousands of Turkish Lira)

ASSETS	Footnotes (S-1)	Reviewed			Audited		
		CURRENT PERIOD (30/09/2011)			PRIOR PERIOD (31/12/2010)		
		TL	FC	TOTAL	TL	FC	TOTAL
I. CASH AND BALANCES WITH THE CENTRAL BANK OF TURKEY	(1)	26,158	222,901	249,059	984	71,001	71,985
II. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS	(2)	173,165	27,386	200,551	138,573	28,920	167,493
2.1 Financial assets held for trading		173,165	27,386	200,551	138,573	28,920	167,493
2.1.1 Public sector debt securities		127,763	-	127,763	135,379	-	135,379
2.1.2 Securities representing a share in capital		-	-	-	-	-	-
2.1.3 Derivatives held for trading		-	-	-	1,915	-	1,915
2.1.4 Other marketable securities		45,402	27,386	72,788	1,279	28,920	30,199
2.2 Financial assets designated at fair value through profit or loss		-	-	-	-	-	-
2.2.1 Public sector debt securities		-	-	-	-	-	-
2.2.2 Equity securities		-	-	-	-	-	-
2.2.3 Loans granted		-	-	-	-	-	-
2.2.4 Other marketable securities		-	-	-	-	-	-
III. BANKS	(3)	52	1,022,144	1,022,196	1,064	108,996	110,060
IV. MONEY MARKET PLACEMENTS		-	-	-	-	-	-
4.1 Interbank money market placements		-	-	-	-	-	-
4.2 Istanbul Stock Exchange money market placements		-	-	-	-	-	-
4.3 Receivables from reverse repurchase agreements		-	-	-	-	-	-
V. FINANCIAL ASSETS AVAILABLE FOR SALE (Net)	(4)	168	1,038	1,206	161	869	1,030
5.1 Securities representing a share in capital		168	1,038	1,206	161	869	1,030
5.2 Public sector debt securities		-	-	-	-	-	-
5.3 Other marketable securities		-	-	-	-	-	-
VI. LOANS	(5)	307,318	446,291	753,609	216,774	278,950	495,724
6.1 Loans		307,318	446,291	753,609	216,774	278,950	495,724
6.1.1 Loans granted to the Bank's risk group		-	137,783	137,783	-	2,615	2,615
6.1.2 Public sector debt securities		-	-	-	-	-	-
6.1.3 Other		307,318	308,508	615,826	216,774	276,335	493,109
6.2 Loans under follow-up		5,952	-	5,952	5,892	-	5,892
6.3 Specific provisions (-)		5,952	-	5,952	5,892	-	5,892
VII. FACTORING RECEIVABLES		-	-	-	-	-	-
VIII. INVESTMENTS HELD TO MATURITY (Net)	(6)	83,365	134,539	217,904	108,685	115,993	224,678
8.1 Public sector debt securities		49,416	85,837	135,253	64,940	72,117	137,057
8.2 Other marketable securities		33,949	48,702	82,651	43,745	43,876	87,621
IX. INVESTMENTS IN ASSOCIATES (Net)	(7)	-	-	-	-	-	-
9.1 Consolidated by equity method		-	-	-	-	-	-
9.2 Unconsolidated associates		-	-	-	-	-	-
9.2.1 Financial investments in associates		-	-	-	-	-	-
9.2.2 Non-financial investments in associates		-	-	-	-	-	-
X. INVESTMENTS IN SUBSIDIARIES (Net)	(8)	38,452	-	38,452	35,952	-	35,952
10.1 Financial subsidiaries		38,452	-	38,452	35,952	-	35,952
10.2 Non-financial subsidiaries		-	-	-	-	-	-
XI. INVESTMENTS IN JOINT- VENTURES (Net)	(9)	-	-	-	-	-	-
11.1 Consolidated by equity method		-	-	-	-	-	-
11.2 Unconsolidated joint ventures		-	-	-	-	-	-
11.2.1 Financial investments in joint ventures		-	-	-	-	-	-
11.2.2 Non-financial investments in joint ventures		-	-	-	-	-	-
XII. LEASE RECEIVABLES (Net)	(10)	-	-	-	-	-	-
12.1 Finance lease receivables		-	-	-	-	-	-
12.2 Operational leasing receivables		-	-	-	-	-	-
12.3 Others		-	-	-	-	-	-
12.4 Unearned income		-	-	-	-	-	-
XIII. DERIVATIVE FINANCIAL ASSETS HELD FOR HEDGING	(11)	-	-	-	-	-	-
13.1 Fair value hedges		-	-	-	-	-	-
13.2 Cash flow hedges		-	-	-	-	-	-
13.3 Hedges for investments made in foreign countries		-	-	-	-	-	-
XIV. TANGIBLE ASSETS (Net)		21,643	-	21,643	22,128	-	22,128
XV. INTANGIBLE ASSETS (Net)		2,143	-	2,143	1,823	-	1,823
15.1 Goodwill		-	-	-	-	-	-
15.2 Other		2,143	-	2,143	1,823	-	1,823
XVI. INVESTMENT PROPERTY (Net)	(12)	-	-	-	-	-	-
XVII. TAX ASSET	(13)	2,171	-	2,171	1,478	-	1,478
17.1 Current tax asset		-	-	-	-	-	-
17.2 Deferred tax asset		2,171	-	2,171	1,478	-	1,478
XVIII. ASSET HELD FOR SALE AND ASSETS OF DISCONTINUED OPERATIONS (Net)	(14)	312	-	312	427	-	427
18.1 Held for sale purpose		312	-	312	427	-	427
18.2 Held from discontinued operations		-	-	-	-	-	-
XIX. OTHER ASSETS	(15)	17,807	79	18,599	6,281	1,500	7,781
TOTAL ASSETS		672,754	1,855,091	2,527,845	534,330	606,229	1,140,559

The accompanying notes are an integral part of these unconsolidated financial statements.

Arap Türk Bankası A.Ş.
Unconsolidated Balance Sheet (Statement of Financial Position)
As of 30 September 2011
(Thousands of Turkish Lira)

LIABILITIES AND SHAREHOLDERS' EQUITY	Footnotes (S-III)	Reviewed			Audited		
		CURRENT PERIOD (30/09/2011)			PRIOR PERIOD (31/12/2010)		
		TL	FC	Total	TL	FC	Total
I. DEPOSITS	(1)	228,800	1,535,545	1,764,425	81,968	236,869	318,837
1.1 Deposits held by the Bank's risk group		161,228	1,118,602	1,279,830	89	27,097	27,186
1.2 Other		67,652	416,943	484,595	81,879	209,772	291,651
II. DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING	(2)	-	-	-	-	-	-
III. FUNDS BORROWED	(3)	1,781	370,181	371,962	-	434,930	434,930
IV. INTERBANK MONEY MARKET		-	-	-	47,296	-	47,296
4.1 Interbank money market payables		-	-	-	-	-	-
4.2 Istanbul Stock Exchange money market payables		-	-	-	-	-	-
4.3 Funds provided under repurchase agreements		-	-	-	47,296	-	47,296
V. MARKETABLE SECURITIES ISSUED (Net)		-	-	-	-	-	-
5.1 Bills		-	-	-	-	-	-
5.2 Asset backed securities		-	-	-	-	-	-
5.3 Bonds		-	-	-	-	-	-
VI. FUNDS		-	-	-	-	-	-
6.1 Borrower funds		-	-	-	-	-	-
6.2 Other		-	-	-	-	-	-
VII. MISCELLANEOUS PAYABLES		361	5,674	6,035	17	2,898	2,912
VIII. OTHER EXTERNAL RESOURCES	(4)	15,928	2,201	18,129	6,524	8,947	15,471
IX. FACTORING PAYABLES		-	-	-	-	-	-
X. LEASING TRANSACTIONS PAYABLES	(5)	9	10	19	166	77	243
10.1 Finance leasing payables		11	12	23	214	93	309
10.2 Operational leasing payables		-	-	-	-	-	-
10.3 Other		-	-	-	-	-	-
10.4 Deferred finance leasing expenses (-)		2	2	4	48	18	66
XI. DERIVATIVE FINANCIAL LIABILITIES HELD FOR HEDGING	(6)	-	-	-	-	-	-
11.1 Fair value hedges		-	-	-	-	-	-
11.2 Cash flow hedges		-	-	-	-	-	-
11.3 Hedges for investments made in foreign countries		-	-	-	-	-	-
XII. PROVISIONS	(7)	21,477	228	21,705	13,280	188	13,468
12.1 General provisions		9,721	-	9,721	8,097	-	8,097
12.2 Restructuring reserves		-	-	-	-	-	-
12.3 Reserves for employee benefit		6,169	-	6,169	4,694	-	4,694
12.4 Insurance technical reserves (Net)		-	-	-	-	-	-
12.5 Other provisions		5,587	228	5,815	489	188	677
XIII. TAX LIABILITY	(8)	6,148	-	6,148	1,520	-	1,520
13.1 Current tax liability		6,148	-	6,148	1,520	-	1,520
13.2 Deferred tax liability		-	-	-	-	-	-
XIV. DISCONTINUED OPERATIONS		-	-	-	-	-	-
14.1 Held for sale purpose		-	-	-	-	-	-
14.2 Held from discontinued operations		-	-	-	-	-	-
XV. SUBORDINATED LOANS		-	-	-	-	-	-
XVI. SHAREHOLDERS' EQUITY	(9)	339,422	-	339,422	305,882	-	305,882
16.1 Paid-in capital		240,000	-	240,000	240,000	-	240,000
16.2 Supplementary capital		9,096	-	9,096	9,096	-	9,096
16.2.1 Share premium		-	-	-	-	-	-
16.2.2 Share cancellation profits		-	-	-	-	-	-
16.2.3 Securities Value Increase Fund		-	-	-	-	-	-
16.2.4 Revaluation surplus on tangible assets		-	-	-	-	-	-
16.2.5 Revaluation surplus on intangible assets		-	-	-	-	-	-
16.2.6 Revaluation surplus on investment property		-	-	-	-	-	-
16.2.7 Bonus shares of associates, subsidiaries and joint-ventures		-	-	-	-	-	-
16.2.8 Hedging reserves (effective portion)		-	-	-	-	-	-
16.2.9 Revaluation surplus on assets held for sale and assets of discontinued operations		-	-	-	-	-	-
16.2.10 Other capital reserves		9,096	-	9,096	9,096	-	9,096
16.3 Profit reserves		3,841	-	3,841	2,658	-	2,658
16.3.1 Legal reserves		3,841	-	3,841	2,658	-	2,658
16.3.2 Statutory reserves		-	-	-	-	-	-
16.3.3 Extraordinary reserves		-	-	-	-	-	-
16.3.4 Other profit reserves		-	-	-	-	-	-
16.4 Profit or loss		86,485	-	86,485	54,128	-	54,128
16.4.1 Prior years income/loss		52,945	-	52,945	30,459	-	30,459
16.4.2 Current year income/loss		33,540	-	33,540	23,669	-	23,669
TOTAL LIABILITIES		614,006	1,913,839	2,527,845	456,653	683,906	1,140,559

The accompanying notes are an integral part of these unconsolidated financial statements.

Arap Türk Bankası A.Ş.
Unconsolidated Off Balance Sheet
As of 30 September 2011

(Thousands of Turkish Lira)

	Footnotes (5-11)	Reviewed			Audited		
		CURRENT PERIOD			PRIOR PERIOD		
		30/09/2011			31/12/2010		
		TL	FC	TOTAL	TL	FC	TOTAL
A. OFF BALANCE SHEET COMMITMENTS		11,063	1,429,361	1,440,424	57,208	1,603,549	1,660,857
I. GUARANTEES AND WARRANTIES	(1), (2)	5,697	1,429,361	1,435,058	6,731	1,557,352	1,564,083
1.1 Letters of guarantee		1,947	1,325,516	1,327,483	6,731	1,245,233	1,251,964
1.1.1 Guarantees subject to State Tender Law		40	105	145	40	88	128
1.1.2 Guarantees given for foreign trade operations		365	1,307,808	1,308,173	410	1,088,464	1,088,874
1.1.3 Other letters of guarantee		1,542	17,623	19,165	6,281	136,681	162,962
1.2 Bank acceptances		3,750	26,682	30,432	-	13,729	13,729
1.2.1 Import letter of acceptance		-	-	-	-	-	-
1.2.2 Other bank acceptances		3,750	26,682	30,432	-	13,729	13,729
1.3 Letters of credit		-	77,143	77,143	-	298,390	298,390
1.3.1 Documentary letters of credit		-	-	-	-	-	-
1.3.2 Other letters of credit		-	77,143	77,143	-	298,390	298,390
1.4 Prefinancing given as guarantee		-	-	-	-	-	-
1.5 Endorsements		-	-	-	-	-	-
1.5.1 Endorsements to the Central Bank of Turkey		-	-	-	-	-	-
1.5.2 Other endorsements		-	-	-	-	-	-
1.6 Securities issue purchase guarantees		-	-	-	-	-	-
1.7 Factoring guarantees		-	-	-	-	-	-
1.8 Other guarantees		-	-	-	-	-	-
1.9 Other warranties		-	-	-	-	-	-
II. COMMITMENTS	(1)	5,366	-	5,366	5,794	-	5,794
2.1 Irrevocable commitments		5,366	-	5,366	5,794	-	5,794
2.1.1 Asset purchase and sales commitments		-	-	-	-	-	-
2.1.2 Deposit purchase and sales commitments		-	-	-	-	-	-
2.1.3 Share capital commitment to associates and subsidiaries		-	-	-	-	-	-
2.1.4 Loan granting commitments		-	-	-	-	-	-
2.1.5 Securities issue brokerage commitments		-	-	-	-	-	-
2.1.6 Commitments for reserve deposit requirements		-	-	-	-	-	-
2.1.7 Payment commitments for checks		5,366	-	5,366	5,794	-	5,794
2.1.8 Tax and fund liabilities from export commitments		-	-	-	-	-	-
2.1.9 Commitments for credit card expenditure limits		-	-	-	-	-	-
2.1.10 Commitments for credit cards and banking services promotions		-	-	-	-	-	-
2.1.11 Receivables from short sale commitments		-	-	-	-	-	-
2.1.12 Payables for short sale commitments		-	-	-	-	-	-
2.1.13 Other irrevocable commitments		-	-	-	-	-	-
2.2 Revocable commitments		-	-	-	-	-	-
2.2.1 Revocable loan granting commitments		-	-	-	-	-	-
2.2.2 Other revocable commitments		-	-	-	-	-	-
III. DERIVATIVE FINANCIAL INSTRUMENTS		-	-	-	44,783	46,197	90,980
3.1 Derivative financial instruments held for hedging		-	-	-	44,783	46,197	90,980
3.1.1 Fair value hedges		-	-	-	-	-	-
3.1.2 Cash flow hedges		-	-	-	-	-	-
3.1.3 Hedges for investments made in foreign countries		-	-	-	-	-	-
3.2 Trading transactions		-	-	-	44,783	46,197	90,980
3.2.1 Forward foreign currency buy/sell transactions		-	-	-	-	-	-
3.2.1.1 Forward foreign currency transactions-buy		-	-	-	-	-	-
3.2.1.2 Forward foreign currency transactions-sell		-	-	-	-	-	-
3.2.2 Swap transactions related to foreign currency and interest rates		-	-	-	44,783	46,197	90,980
3.2.2.1 Foreign currency swap-buy		-	-	-	-	46,197	46,197
3.2.2.2 Foreign currency swap-sell		-	-	-	44,783	-	44,783
3.2.2.3 Interest rate swaps-buy		-	-	-	-	-	-
3.2.2.4 Interest rate swaps-sell		-	-	-	-	-	-
3.2.3 Foreign currency, interest rate and security options		-	-	-	-	-	-
3.2.3.1 Foreign currency options-buy		-	-	-	-	-	-
3.2.3.2 Foreign currency options-sell		-	-	-	-	-	-
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 SECURITIES (IV+V+VI)		234,173	333,787	567,960	166,357	362,834	529,191
IV. ITEMS HELD IN CUSTODY		217,988	65,617	283,605	150,132	51,458	201,590
4.1 Assets under management		-	-	-	-	-	-
4.2 Investment securities held in custody		-	-	-	-	-	-
4.3 Checks received for collection		198,207	3,807	202,014	136,931	4,859	141,790
4.4 Commercial notes received for collection		19,781	61,810	81,591	13,201	46,599	59,800
4.5 Other assets received for collection		-	-	-	-	-	-
4.6 Assets received for public offering		-	-	-	-	-	-
4.7 Other items under custody		-	-	-	-	-	-
4.8 Custodians		-	-	-	-	-	-
V. PLEDGED ITEMS		16,185	268,170	284,355	16,225	311,376	327,601
5.1 Marketable securities		-	138,398	138,398	-	193,250	193,250
5.2 Guarantee notes		250	203	453	250	170	420
5.3 Commodity		-	-	-	-	-	-
5.4 Warranty		-	-	-	-	-	-
5.5 Inventories		15,907	99,849	115,756	15,947	91,848	107,795
5.6 Other pledged items		28	29,720	29,748	28	26,108	26,136
5.7 Pledged items-depository		-	-	-	-	-	-
VI. ACCEPTED INDEPENDENT GUARANTEES AND WARRANTIES		-	-	-	-	-	-
TOTAL OFF BALANCE SHEET COMMITMENTS		245,236	1,763,148	2,008,384	223,665	1,966,383	2,190,048

The accompanying notes are an integral part of these unconsolidated financial statements.

Arap Türk Bankası A.Ş.

Unconsolidated Statement Of Income For The Period Ended 30 September 2011

(Thousands of Turkish Lira)

INCOME AND EXPENSES	Footnotes (S-IV)	Reviewed	Reviewed	Reviewed	Reviewed
		CURRENT PERIOD 01/01/2011-30/09/2011	CURRENT PERIOD 01/07/2011-30/09/2011	CURRENT PERIOD 01/01/2010-30/09/2010	PRIOR PERIOD 01/07/2010-30/09/2010
I. INTEREST INCOME	(1)	56,325	24,573	35,528	12,591
1.1 Interest on loans		24,947	10,627	18,127	6,629
1.2 Interest received from reserve deposits		-	-	27	9
1.3 Interest received from banks		10,182	5,959	516	187
1.4 Interest received from money market transactions		5	-	113	7
1.5 Interest received from marketable securities portfolio		21,147	7,987	16,744	5,759
1.5.1 Financial assets held for trading		9,899	3,842	5,174	1,793
1.5.2 Financial assets where value change is reflected to income statement		-	-	-	-
1.5.3 Financial assets available for sale		-	-	-	-
1.5.4 Investments held to maturity		11,248	4,145	11,270	3,966
1.6 Finance lease income		-	-	-	-
1.7 Other interest income		44	-	1	-
II. INTEREST EXPENSE	(2)	13,295	5,944	3,790	1,268
2.1 Interest on deposits		10,253	5,073	888	315
2.2 Interest on funds borrowed		2,050	495	1,991	852
2.3 Interest on money market transactions		948	357	815	72
2.4 Interest on securities issued		-	-	-	-
2.5 Other interest expense		64	19	96	29
III. NET INTEREST INCOME/EXPENSE (I - II)		43,030	18,629	31,738	11,323
IV. NET FEES AND COMMISSIONS INCOME/EXPENSE		33,694	13,230	19,643	7,283
4.1 Fees and commissions received		34,204	13,433	20,145	7,487
4.1.1 Non-cash loans		10,267	3,412	9,132	3,164
4.1.2 Other		23,937	10,021	11,013	4,323
4.2 Fees and commissions paid		510	203	502	204
4.2.1 Non-cash loans		2	1	2	1
4.2.2 Other		508	202	500	203
V. DIVIDEND INCOME		2,565	2,499	3,259	6
VI. NET TRADING INCOME/EXPENSE	(3)	1,352	687	(1,197)	(1,038)
6.1 Capital markets transactions		13	(4)	25	25
6.2 Profit/losses on trading account securities		(530)	-	(1,911)	(552)
6.3 Foreign exchange profit/losses		1,869	691	689	(511)
VII. OTHER OPERATING INCOME	(4)	930	115	919	(65)
VIII. TOTAL OPERATING INCOME/EXPENSE (III+IV+V+VI+VII)		81,571	35,160	54,362	17,509
IX. PROVISION FOR LOAN LOSSES and OTHER RECEIVABLES (-)	(5)	8,226	5,678	3,259	895
X. OTHER OPERATING EXPENSES (-)	(6)	30,421	10,018	28,390	9,680
XI. NET OPERATING INCOME/LOSS (VIII-IX-X)		42,924	19,464	22,713	6,934
XII. INCOME RESULTED FROM MERGERS		-	-	-	-
XIII. INCOME/LOSS FROM CONTINUING OPERATIONS		-	-	-	-
XIV. NET MONETARY POSITION GAIN/LOSS		-	-	-	-
XV. INCOME/EXPENSE BEFORE TAXES FROM CONTINUING OPERATIONS (XI+...+XIV)	(7)	42,924	19,464	22,713	6,934
XVI. PROVISION FOR TAXES ON INCOME FROM CONTINUING OPERATIONS (8)	(8)	(9,384)	(4,326)	(4,155)	(1,441)
16.1 Current tax provision		(10,077)	(4,582)	(5,201)	(2,164)
16.2 Deferred tax provision		693	256	1,046	723
XVII. NET PROFIT/LOSSES FROM CONTINUING OPERATIONS (XV+XVI)	(9)	33,540	15,138	18,558	5,493
XVIII. INCOME FROM DISCONTINUED OPERATIONS		-	-	-	-
18.1 Income from asset held for sale		-	-	-	-
18.2 Income from sale of associates, subsidiaries and joint ventures		-	-	-	-
18.3 Other income from discontinued operations		-	-	-	-
XIX. EXPENSES FROM DISCONTINUED OPERATIONS (-)		-	-	-	-
19.1 Expenses on asset held for sale		-	-	-	-
19.2 Expenses on sale of associates, subsidiaries and joint ventures		-	-	-	-
19.3 Other expense from discontinued operations		-	-	-	-
XX. INCOME/EXPENSE BEFORE TAXES FROM DISCONTINUED OPERATIONS (XVIII-XIX)		-	-	-	-
XXI. PROVISION FOR TAXES ON INCOME FROM DISCONTINUED OPERATIONS (8)		-	-	-	-
21.1 Current tax provision		-	-	-	-
21.2 Deferred tax provision		-	-	-	-
XXII. NET PROFIT/LOSSES FROM DISCONTINUED OPERATIONS (XX+XXI)		-	-	-	-
XXIII. NET PROFIT/LOSSES (XVII+XXII)	(10)	33,540	15,138	18,558	5,493
Gain/Loss Per Share		0.00140	0.00063	0.0008	0.0002

The accompanying notes are an integral part of these unconsolidated financial statements.

Arap Türk Bankası Anonim Şirketi

Statement of Recognized Income and Expense In Unconsolidated Shareholders' Equity For The Period Ended 30 September 2011

(Thousands of Turkish Lira)

INCOME AND EXPENSE ITEMS ACCOUNTED IN SHAREHOLDERS' EQUITY		Reviewed	
		CURRENT PERIOD (01/01/2011-30/09/2011)	PRIOR PERIOD (01/01/2010-30/09/2010)
I.	I. MARKET VALUE GAINS ON AVAILABLE FOR SALE ASSETS ACCOUNTED UNDER "SECURITIES VALUE INCREASE FUND"	-	-
II.	REVALUATION SURPLUS ON TANGIBLE ASSETS	-	-
III.	REVALUATION SURPLUS ON INTANGIBLE ASSETS	-	-
IV.	TRANSLATION DIFFERENCES FOR TRANSACTIONS IN FOREIGN CURRENCIES	-	-
V.	GAIN/LOSS ON DERIVATIVE FINANCIAL ASSETS HELD FOR CASH FLOW HEDGES (effective portion)	-	-
VI.	GAIN/LOSS ON DERIVATIVE FINANCIAL ASSETS HELD FOR HEDGES OF NET INVESTMENT (effective portion)	-	-
VII.	EFFECTS OF CHANGES IN ACCOUNTING POLICIES AND CORRECTIONS	-	-
VIII.	OTHER INCOME/EXPENSE ITEMS ACCOUNTED UNDER SHAREHOLDERS' EQUITY AS PER TAS	-	-
IX.	DEFERRED TAXES ON VALUE INCREASES/DECREASES	-	-
X.	NET INCOME/EXPENSE ITEMS ACCOUNTED DIRECTLY UNDER SHAREHOLDERS' EQUITY (I+II+...+IX)	-	-
XI.	CURRENT PROFIT/LOSSES	33,540	18,558
1.1	Net changes in fair value of securities (transferred to income statement)	-	-
1.2	Gains/losses on hedges of cash flow hedges, reclassified and recorded in income statement	-	-
1.3	Gains/losses on hedges of net investment in foreign operations, reclassified and recorded in income statement	-	-
1.4	Other	33,540	18,558
XII.	TOTAL PROFIT/LOSS ACCOUNTED FOR THE CURRENT PERIOD (X+XI)	33,540	18,558

AKİS
BAĞIMSIZ DENETİM ve
SERBEST MUHASEBECİ
MALİ MÜŞAVİRLİK A.Ş.

Arap Türk Bankası A.Ş.

Statement of Changes In Unconsolidated Shareholders' Equity
For The Period Ended 30 September 2011

(Thousands of Turkish Lira)

	PRIOR PERIOD (30/09/2010)						CURRENT PERIOD (30/09/2011)																								
	Balance at beginning of the period	Conversions made as per T.A.S.B.	Effect of changes in accounting policies	Adjusted balance at the beginning of the period (I+II)	Changes during the period	Balance at end of the period (III+IV+V+VI+VII+VIII+IX+X)	Balance at end of prior period	Changes within the period	Mergers	Securities Value Increase Fund	Hedges for Risk Management	Net Cash Flow Effects	Net Foreign Investment Effects	Revaluation surplus on tangible assets	Bonus shares of associates, subsidiaries and joint ventures	Foreign exchange differences	Changes resulted from disposal of assets	Effect of change in equities of associates on bank's equity	Capital increase	Cash	Intangible assets	Share Issuance	Share cancellation profits	Capital Reserves From Inflation Adjustments To Paid-in Capital	Others	Current Period Net Profit	Dividend distributed	Transfers to legal reserves	Others	Balance at end of the period (I+II+III+...+XVI+XVII+XVIII)	
I	240,000			240,000		240,000	240,000																						240,000		
II																															
III																															
IV																															
V																															
VI																															
VII																															
VIII																															
IX																															
X																															
XI																															
XII																															
XIII																															
XIV																															
XV																															
XVI																															
XVII																															
XVIII																															
XIX																															
XX																															
XXI																															
XXII																															
XXIII																															
XXIV																															
XXV																															
XXVI																															
XXVII																															
XXVIII																															
XXIX																															
XXX																															
XXXI																															
XXXII																															
XXXIII																															
XXXIV																															
XXXV																															
XXXVI																															
XXXVII																															
XXXVIII																															
XXXIX																															
XL																															
XL I																															
XL II																															
XL III																															

AKIS

BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.

The accompanying notes are an integral part of these unconsolidated financial statements.

Arap Türk Bankası A.Ş

Unconsolidated Statement of Cash Flow For The Period Ended 30 September 2011

	Footnotes (5-VI)	Reviewed	
		CURRENT PERIOD (30/09/2011)	PRIOR PERIOD (30/09/2010)
A. CASH FLOWS FROM BANKING OPERATIONS			
1.1	Operating Profit Before Changes in Operating Assets and Liabilities	(34,882)	58,029
1.1.1	Interests Received	44,928	61,062
1.1.2	Interest Paid	(10,359)	(3,618)
1.1.3	Dividend Received	56	60
1.1.4	Fees and Commissions Received	34,204	20,145
1.1.5	Other Income	2,328	919
1.1.6	Collections From Previously Written-off Loans and Other Receivables	-	-
1.1.7	Payments to Personnel and Service Suppliers	(24,688)	(26,687)
1.1.8	Taxes Paid	(5,449)	(6,453)
1.1.9	Others	(75,902)	12,601
1.2	Changes in Operating Assets and Liabilities	928,885	(100,514)
1.2.1	Net Decrease in Financial Assets Held For Trading	(33,096)	44,206
1.2.2	Net (Increase) Decrease in Financial Assets Valued at Fair Value Through Profit or Loss	-	0
1.2.3	Net Decrease in Due From Banks and Other Financial Institutions	(8,064)	2,108
1.2.4	Net (Increase) in Loans	(249,656)	(130,874)
1.2.5	Net Decrease in Other Assets	(118,441)	(29,264)
1.2.6	Net Increase/(Decrease) in Bank Deposits	1,400,678	17,020
1.2.7	Net Increase (Decrease) in Other Deposits	41,976	45,189
1.2.8	Net Increase/ (Decrease) in Funds Borrowed	(62,979)	18,347
1.2.9	Net Increase/ (Decrease) in Matured Payables	-	-
1.2.10	Net Increase in Other Liabilities	(41,533)	(67,246)
I.	Net Cash Flow From Banking Operations	894,003	(42,485)
B. CASH FLOWS FROM INVESTING ACTIVITIES			
II.	Net Cash Flow From Investing Activities	26,545	63,709
2.1	Cash Paid For Purchase of Associates, Subsidiaries, and Joint-Ventures	-	-
2.2	Cash Obtained From Sale of Associates, Subsidiaries and Joint-Ventures	-	-
2.3	Purchases of Tangible Assets	(954)	(886)
2.4	Sales of Tangible Assets	293	500
2.5	Cash Paid For Purchase of Financial Assets Available-For-Sale	(176)	-
2.6	Cash Obtained From Sale of Financial Assets Available-For-Sale	-	-
2.7	Cash Paid For Purchase of Investments Held-to-Maturity	(108,219)	(114,129)
2.8	Cash Obtained From Sale of Investments Held-to-Maturity	136,341	178,224
2.9	Others	(740)	-
C. CASH FLOWS FROM FINANCING ACTIVITIES			
III.	Net Cash Flows From Financing Activities	(224)	(205)
3.1	Cash Obtained From Funds Borrowed and Securities Issued	-	-
3.2	Cash Used For Repayment of Funds Borrowed and Securities Issued	-	-
3.3	Equity Instruments Issued	-	-
3.4	Dividends Paid	-	-
3.5	Payments For Financial Leases	(224)	(205)
3.6	Others	-	-
IV.	Effect of Change in Foreign Exchange Rate On Cash and Cash Equivalents	53,710	(4,786)
V.	Net (Decrease)/Increase in Cash and Cash Equivalents	974,034	16,233
VI.	Cash and Cash Equivalents at Beginning of Period	131,948	66,953
VII.	Cash and Cash Equivalents at the End of Period	1,105,982	83,186

The accompanying notes are an integral part of these unconsolidated financial statements.

SECTION THREE ACCOUNTING POLICIES

I. Explanations for basis of presentation and footnotes

Preparation of financial statements and related information and footnotes in compliance with the Turkish Accounting Standards and The Regulation on Accounting Applications for Banks and Safeguarding of Documents:

The unconsolidated financial statements are prepared in accordance with The Regulation on Accounting Applications for Banks and Safeguarding of Documents (“Regulation”) related to Turkish Banking Law No 5411 published on the Official Gazette no.26333 dated 1 November 2006; in accordance with accounting and financial reporting standards described in regulations, communiqués and other explanations published by the Banking Regulation and Supervision Agency (BRSA), Turkish Accounting Standards (TAS), Turkish Financial Reporting Standards (TFRS) and the related statements and guidance (collectively referred to as “Reporting Standards”). The Bank maintains its books of account in Turkish Lira (TL).

Financial statements are prepared in Thousand Turkish Lira based on historical costs excluding financial assets and liabilities that are shown at their fair values.

Additional paragraph for convenience translation to English

The differences between accounting principles, as described in the preceding paragraphs, and the accounting principles generally accepted in countries, in which the accompanying financial statements are to be distributed, and International Financial Reporting Standards (“IFRS”), may have significant influence on the accompanying financial statements. Accordingly, the accompanying financial statements are not intended to present the financial position and results of operations in accordance with the accounting principles generally accepted in such countries and IFRS.

II. Information on strategy for the use of financial instruments and foreign currency transactions

The Bank’s core business operation is banking activities including retail banking, corporate banking and security transactions (treasury transactions) together with international banking services. The main funding resources are deposits, borrowing and equity and these resources are invested in qualified financial assets. The Bank follows the utilization of resources and the risk and return for the investments in various financial assets through an effective asset and liability management strategy.

The transactions in foreign currency is recorded in accordance with TAS No:21 “Effects of Exchange Rate Changes”. Related gain and loss occurred due to the changes in exchange rates resulted by the foreign currency transactions are translated into TL over the effective exchange rate prevailing at the date of the transaction and is recorded accordingly. At the end of the related periods, foreign currency assets and liability balances outstanding are translated into Turkish Lira over the Bank’s exchange rates prevailing at the balance sheet date and the resulting exchange rate differences are accounted as foreign exchange gains and losses. The Bank’s related exchange rates at the balance sheet date are as follows:

	30 September 2011	31 December 2010
US Dollars	TL 1,8453	TL 1,5460
Euro	TL 2,5157	TL 2,0491

III. Information on Subsidiaries and Associates

The Bank does not have any associate as of 30 September 2011 and 31 December 2010.

After deducting provisions for depreciation of the subsidiaries of non-consolidated financial statements, they are stated at the financial statements at cost.

IV. Information on forward transactions, options and derivative instruments

The Bank's financial derivatives are classified as "Held for Trading" in accordance with TAS 39.

Liabilities and receivables originated from derivative transactions are recorded as off-balance sheet items at their contractual values.

The derivative transactions are measured at fair value subsequent to initial recognition and if the fair value of a derivative financial instrument is positive, it is disclosed under the main account "Fair Values of Financial Assets through Profit or Loss" in "Trading Derivative Financial Instruments" and if the fair value difference is negative, it is disclosed under "Trading Derivative Financial Liabilities". Gains and losses arising from a change in fair value of trading derivatives after the re-measurement are accounted in the income statement. The fair value of the derivative financial instruments is calculated using quoted market prices or by using discounted cash flow model.

V. Information on interest income and expense

Interest income and expense are recognized in the income statement for all interest bearing instruments on an accrual basis using the effective interest method.

VI. Information on fees and commission

Fees and commission income and expenses for various banking services are recorded as income when collected, all other commission income and expense items are accounted on accrual basis.

VII. Information on financial assets

The Bank categorizes and records its financial assets as "Financial assets at fair value through profit or loss", "Financial Assets Available-for-Sale", "Loans and Receivables" or "Financial Assets Held to Maturity".

a. Financial Assets at Fair Value through Profit or Loss:

This category has two sub categories: "Financial assets for trading purposes" and those recorded as "Financial assets designated at fair value through profit or loss" at their initial recognition.

Financial assets held for trading are part of a portfolio aiming to generate a profit from short term fluctuations in prices or dealer's margin or in which a pattern of short term profit making exists.

Financial derivative instruments are classified as financial assets held for trading unless they are stated as for hedging purposes. Accounting of derivative financial assets is explained in IV of Section Three.

The financial assets held for trading are initially recognized at cost which includes transaction costs. Subsequent to the initial recognition financial assets held for trading are re-measured at their fair value. The gains and losses arising from the change in fair value are recognized in the income statement. The interest income earned from financial assets held for trading is recorded in the interest income and share profit is recorded in the dividends account.

b. Financial Assets Available-for-Sale:

Financial Assets Available for Sale are financial assets other than those classified as "Loans and Receivables", "Financial Assets Held to Maturity" and "Financial assets at fair value through profit or loss".

Debt securities classified as financial assets available-for-sale are subsequently re-measured at their fair values. Unrealized gains and losses arising from changes in the fair value of securities classified as financial assets available for sale is reflected in the equity "Marketable securities value increase fund". When these financial assets available for sale are disposed of or collected the fair value differences accumulated under equity are transferred to the income statement.

Financial assets available for sale that have a quoted market price in an active market and whose fair values can be reliably measured are carried at fair value. Financial assets available for sale that do not have a quoted market price and whose fair values cannot be reliably measured are carried at cost, less provision for impairment.

c. Loans and Receivables

Loan and receivables are financial assets originated by the Bank providing money, commodity and services to debtors. Loans and receivables originated by the Bank are initially carried at cost and subsequently recognized at the amortized cost method using the internal rate of return. The duties paid, transaction expenditures and other similar expenses on assets received as collateral against such risks are considered as a part of transaction cost and charged to related expense accounts.

Based on the reviews and estimates of the Bank management, loans that are identified as being impaired are reclassified as non-performing loans under follow up accounts. Thereby, specific allowances are made against the carrying amounts of these loans in accordance with the "Regulation on Principles and Procedures Related to the Determination of the Loans and Other Receivables for which Provisions Shall be Set Aside by Banks and to the Provisions to be Set Aside" published in the Official Gazette No: 26333 dated 1 November 2006. Specific provisions are recognized in the year's unconsolidated income statement. If there is a collection made on loans that have already provisioned in the previous years, the recovery amount is accounted under income statement accounts "Other Operating Income" if the provision was made in the current year otherwise such collections are credited to account "Provision for Loan Losses or Other Receivables". Uncollectible receivables are written off after legal procedures are finalized.

d. Financial Assets Held to Maturity:

Held-to-maturity securities are financial assets that are not classified as "loans and receivables" with fixed maturities and pre-determinable payments that the Bank has the intent and ability to hold until maturity. The financial assets held to maturity are initially recognized at cost and subsequently carried at amortized cost using discounting method with internal rate of return after deducting impairments, if any. Interest earned on financial assets held-to-maturity is recognized as interest income in the income statement.

There are no financial assets that were previously classified as held to maturity but cannot be subject to this classification for two years due to the violation of the tainting rule.

VIII. Information on impairment of Financial Assets

If the estimated recoverable amount of the financial asset, which is the present value of expected future cash flows of by using the "Effective interest (internal rate of return) rate method" or the fair value if exists, is lower than the carrying value the financial assets then it is concluded that the asset under consideration is impaired. A provision is made for the diminution in the value of the impaired financial asset and the provision is charged to the expense accounts.

IX. Information on offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously.

X. Information on sale and repurchase agreements and lending of financial assets

Repurchase (repo) and resale (reverse repo) agreements of financial assets are followed at the balance sheet accounts. Financial assets which are sold to customers under repurchase agreements are categorized according to initial classification and are measured in accordance with the accounting policy of the related portfolio.

Funds obtained under repurchase agreements are accounted under "Funds provided under repurchase agreements" in liability accounts. The interest expense accruals are calculated by means of effective interest method over the difference resulting from repurchase and sale prices for the relevant period.

Securities subject to repurchase (reverse repo) agreements are reflected under "Receivables from Reverse Repurchase Agreements". The difference between the purchase and resell price which is related with the period is computed with the effective interest rate method for accrued interest income.

The Bank does not have any financial asset that is subject to lending.

XI. Information on assets held for sale and discontinued operations

The Bank does not have any discontinued operations.

Assets held for sale are comprised of tangible assets acquired due to non performing receivables, and are accounted in the financial statements in accordance with the "Regulation On The Disposals of The Commodities and Properties Acquired Due to Receivables and The Purchase and Sale of Precious Metals by Banks" dated 1 November 2006 and published on the Official Gazette No.26333.

XII. Information on goodwill and other intangible assets

There is no goodwill in the accompanying financial statements related to the acquisition of a subsidiary.

Software classified as other intangible assets acquired before 1 January 2005 are accounted at restated costs for the effects of inflation in TL units until the end of 31 December 2004 and those acquired after 1 January 2005 are measured at cost less accumulated amortization. The useful life of software is determined as 5 years.

XIII. Tangible assets

Tangible assets acquired before 1 January 2005 are reflected at their restated cost for the effects of inflation in TL units current until the end of 31 December 2004 less accumulated depreciation and impairment losses, if any, and those acquired after 1 January 2005 are measured at cost less accumulated depreciation and the impairment losses, if any.

The depreciation of tangible assets is computed using the straight-line method. The depreciation rates used approximate the rates of the useful lives of the tangible assets are as follows:

	%
Buildings	2
Motor Vehicles	20
Furniture, Fixture and Office Equipment	2-20

In case, the cost amount of the related tangible asset is lower than the "Net realizable value" the value of asset is decreased to its "Net realizable value" and the provision for impairment is reflect to the related expense accounts.

Gains and losses resulting from the sale of tangible assets is the difference between the sales amount and net book amount and recorded into the account "Profit/Loss from Sale of Assets" to be accounted under the "Other Operating Income/Expense" in the financial statements.

XIII. Tangible assets (continued)

Expenditures for maintenance and repairs that are routinely made on tangible assets are recognized as expense. Expenditures incurred in order to extend the capacity of the tangible assets or those that extend the useful life and service capacity of the assets are capitalized.

There are no restrictions such as pledges and mortgages on tangible assets or any purchase commitments.

There are no purchase commitments related to the tangible fixed assets.

There are no expected changes in the accounting estimates related with tangible assets, which could have a significant impact on the current and future periods.

XIV. Information on Leasing activities

Assets acquired under finance lease agreements are initially recognized at the “lower of the fair value of the leased asset or the present value of leasing payments”. These leased assets are depreciated according to their useful lives and classified as tangible assets. In cases where leased assets are impaired provisions for impairment are recognized. The obligations under financial leases arising from lease contracts are included in “Financial Lease Payables” in the balance sheet.

Interest and exchange rate expenses related to financial leasing are recognized in the income statement. The Bank does not provide financial leasing services as a “Lessor”.

Transactions regarding operational leases are accounted on an accrual basis in accordance with the term of the related contracts.

XV. Information on provisions and contingent liabilities

Provisions and contingent liabilities are provided for in accordance with the Communiqué No: 37 “Provisions, Contingent Liabilities and Contingent Assets” of Turkish Accounting Standards, except for the general and specific provisions set aside for the loans and other receivables.

Provisions are recognized when the Bank has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of obligation can be made.

A provision for contingent liabilities arising from past events should be recognized in the same period of occurrence if it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate the amount of the obligation can be made.

Contingent assets are disclosed where an inflow of economic benefits is probable. Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial statements. If it has become virtually certain that an inflow of economic benefits will arise, the assets and related income are recognized in the financial statements in which the change occurs.

XVI. Information on liabilities regarding employee rights

Obligations related to employment termination and vacation rights are accounted in compliance with the “Turkish Accounting Standard on Employee Benefits” (“TAS 19”), in the accompanying financial statements.

In accordance with existing legislation in Turkey, the Bank has to make certain lump-sum payments to employees whose employment is terminated due to retirement or reasons other than resignation or misconduct. The provision for severance pay is calculated and reflected on the financial statements by the net value of the possible future liability amount as of today considering the situations of retirement in compliance with the Turkish Labor Law, termination of employment after at least one year of service, leaving due to military obligations and mortality.

XVII. Information on tax applications**Current tax:**

The corporate tax rate is 20%. Corporate tax rate is calculated on the total income of the Bank after adjusting for certain disallowable expenses, exempt income (dividend income etc.) and other allowances. No further tax is payable unless the profit is distributed.

Dividends paid to the resident institutions and the institutions working through local offices or representatives are not subject to withholding tax.

The withholding tax rate on the dividend payments other than the ones paid to the non-resident institutions generating income in Turkey through their operations or permanent representatives and the resident institutions is 15%. In applying the withholding tax rates on dividend payments to the non-resident institutions and the individuals, the withholding tax rates covered in the related Double Tax Treaty Agreements are taken into account. Appropriation of the retained earnings to capital is not considered as profit distribution and therefore is not subject to withholding tax.

The prepaid taxes are calculated and paid at the rates valid for the earnings of the related years. The payments can be deducted from the annual corporate tax calculated for the whole year earnings.

Tax losses can be carried forward for a maximum period of five years following the year in which the losses were incurred. Tax losses cannot be carried back.

In Turkey, there is no procedure for a final and definite agreement on tax assessments. Companies file their tax returns with their tax offices by the end of 25th of the fourth month following the close of the accounting period to which they relate. Tax declarations and related accounting entries can be investigated by tax authorities for five years from the beginning of the year that follows the date of filing during which time the tax authorities have the right to audit tax returns, and the related accounting records on which they are based, and may issue re-assessments based on their findings.

Deferred taxes:

The Bank calculates and accounts deferred tax assets and liabilities in accordance with the Turkish Accounting Standard 12 (TAS 12) "Income Taxes"; deferred tax assets and liabilities are recognized on all taxable temporary differences arising between the carrying values of assets and liabilities in the financial statements and their corresponding balances used for taxation purposes except for the differences not deductible for tax purposes and initial recognition of assets and liabilities which affect neither accounting nor taxable profit.

If transactions and events are recorded in the statement of income, then the related tax effects are also recognized in the statement of income. However, if transactions and events are recorded directly in the shareholders' equity, the related tax effects are also recognized directly in the shareholders' equity.

The net amount of deferred tax receivables and deferred tax payables is shown on the financial tables.

Transfer Pricing:

In Turkey, the transfer pricing provisions has been stated under the Article 13 of Corporate Tax Law with the heading of "disguised profit distribution via transfer pricing". The General Communiqué on disguised profit distribution via Transfer Pricing, dated 18 November 2007 sets details about implementation.

If the companies enter into transactions concerning to the sale or the purchase of the goods or services with the related parties by setting the prices or amounts which are not in line with the arm's length principle, related profits will be treated as having been wholly or partially distributed in a disguised way via transfer pricing. This kind of disguised profit distribution via transfer pricing cannot be deducted from tax base in accordance with corporate tax.

XVIII. Additional information on borrowings

Except for financial liabilities that are classified as held for trading derivatives which carried at fair values, all other financial liabilities are initially recognized at cost including transaction costs and re-measured at "amortized cost" using the "effective interest rate" method.

The Bank did not issue any stocks convertible into bonds.

The Bank does not have borrowing instruments issued by itself.

XIX. Information on share issuances

The Bank has not issued any share in the year.

XX. Information on bills of exchanges and acceptances

Acceptances are realized simultaneously with the payment dates of the clients and they are presented as commitments in "Off-balance Sheet" accounts.

There are no acceptances presented as liabilities against any assets.

XXI. Information on government incentives

There are no government incentives utilized by the Bank as of 30 September 2011 and 31 December 2010.

XXII. Information on segment reporting

Operating segment is the unit that operates in only one product or service of the Bank or the group of products or services which are related each other and differs from other units from the point of risk and profit. Operating segments are presented VI. footnote of Fourth Section.

XXIII. Profit reserves and profit distribution

Retained earnings as per the statutory financial statements other than legal reserves are available for distribution, subject to legal reserve requirement referred to below.

The Legal Reserves are comprised of first and second reserves, in accordance with the Turkish Commercial Code ("TCC"). The first legal reserve is appropriated out of the profits at the rate of 5% until the total reserve reaches a maximum of 20% of the Bank's paid in capital. The second legal reserve is appropriated at the rate of 10% of all distributions in excess of the 5% of the Company's share capital; however holding companies are not subject to this application. First and second legal reserves can only be used to compensate accumulated losses and cannot be used for profit distribution unless they exceed 50% of paid-in capital.

XXIV. Related parties

In accompanying financial statements, shareholders, key management personnel and board members together with their families and companies controlled by or affiliated by them associated and jointly controlled entities are considered as Related Parties in compliance with "Declaration of Related Party Standard" ("TAS 24").

XXV. Cash and cash equivalents

In the cash flow statements "Cash" refers to cash in vault, cash in transit, bank cheques purchased and demand deposits in banks including Central Bank of Turkey; "Cash equivalent" refers to money market placements time deposits at banks, and investments in financial securities which has original maturity less than three months.

SECTION FOUR INFORMATION ON THE FINANCIAL POSITION OF THE BANK

I. Information on capital adequacy ratio

The Bank's capital adequacy ratio as at 30 September 2011 is 25,73 % (31 December 2010: 27,67%)

The risk measurement methods used in the determination of the capital adequacy ratio:

The Bank's interest rate risk is calculated and analyzed in consideration with various dimensions within the scope of market risk management of the Risk Management Department.

The interest rate risk and currency risk are measured under the scope of the market risk calculated in accordance with the Standard Methods and is included in the capital adequacy ratio calculation.

Value at operational risk (VOR) is calculated in accordance with the "Basic Indicator Method" and is included in the capital adequacy ratio calculation.

The effect of changes in risk factors on Bank portfolio is calculated on a daily basis using the VaR (Value at Risk) method. The method is tested with a retrospective testing method.

For the analysis of the effect of interest fluctuations above the estimations on the Bank, stress test analyses are made on a monthly basis.

In addition, to reclass possible fluctuation expectations on risk factors various scenario analyses are performed based on possible interest rate estimations and changing expectations of exchange rates.

The interest rate and exchange rate sensitivity of assets, liabilities and off-balance sheets is measured by sensitivity analysis on the level of maturity gaps on a monthly basis.

The Board of Directors has determined limits in order to restrain interest rate risk by means of the daily VaR and Standard Method results.

Information on capital adequacy standard ratio:

	Risk Weights						
	Bank						
	0%	10%	20%	50%	100%	150%	200%
Value at Credit Risk							
Balance Sheet Items (Net)	546.262	--	1.135.466	18.268	628.732	--	--
Cash	10.397	--	--	--	--	--	--
Matured Marketable Securities	--	--	--	--	--	--	--
The Central Bank of Turkey	81.466	--	--	--	--	--	--
Domestic, Foreign Banks and Foreign Headquarter, subsidiaries	21.912	--	990.211	--	4.762	--	--
Interbank Money Market Placements	--	--	--	--	--	--	--
Receivables from Reverse Repurchase	--	--	--	--	--	--	--
Reserve Requirements	157.197	--	--	--	--	--	--
Loans	132.231	--	59.228	18.067	532.746	--	--
Loans under follow-up (Net)	--	--	--	--	--	--	--
Financial lease receivables	--	--	--	--	--	--	--
Securities Available for Sale	--	--	--	--	1.206	--	--
Investments Held to Maturity	132.618	--	79.349	--	2.081	--	--
Receivables from the disposal of assets	--	--	--	--	--	--	--
Miscellaneous receivables	--	--	--	--	134	--	--
Interest and income accruals	2.635	--	6.678	201	11.340	--	--
Investments in Associates, Subsidiaries and Joint Ventures (Net)	--	--	--	--	38.452	--	--
Tangible Assets	--	--	--	--	20.036	--	--
Other Assets	7.806	--	--	--	17.975	--	--
Off balance sheet items	32.895	--	537.906	14.819	185.337	--	--
Non cash loans and commitments	32.895	--	537.906	14.819	185.337	--	--
Derivative financial instruments	--	--	--	--	--	--	--
Non risk weighted accounts	--	--	--	--	--	--	--
Total risk weighted assets	579.157	--	1.673.372	33.087	814.069	--	--

Summary information related to capital adequacy standard ratio:

	Current Period	Prior Period
Value at Credit Risk (I)	1.165.287	978.645
Value at Market Risk (II)	90.775	62.350
Value at Operational Risk (III)	104.492	74.662
Shareholders' Equity	350.081	308.720
Shareholders' Equity/(I+II+III)*100	%25,73	%27,67

Information on Shareholder's Equity

	Current Period	Prior Period
CORE CAPITAL		
Paid-in Capital	240.000	240.000
Nominal capital	240.000	240.000
Capital Commitments (-)	--	--
Inflation adjustment to paid-in capital	9.096	9.096
Share Premium	--	--
Share Cancellation profit	--	--
Legal reserves	3.841	2.658
First legal reserve (Turkish Commercial Code 466/1)	3.841	2.658
Second legal reserve (Turkish Commercial Code 466/2)	--	--
Other legal reserve per special legislation	--	--
Status reserves	--	--
Extraordinary reserves	--	--
Reserves allocated by the General Assembly	--	--
Retained earnings	--	--
Accumulated loss	--	--
Exchange rate differences on foreign currency capital	--	--
Reserves from Inflation Adjustments to Legal, Status and Extraordinary Reserves	--	--
Profit	86.485	54.128
Net income for the period	33.540	23.669
Prior period profit	52.945	30.459
Provisions for possible risks up to 25% of Core Capital	5.000	--
Income on Sale of Equity Shares and Real Estates to be used up for Capital Increase	--	--
Primary Subordinated Debt (up to 15% of Core Capital)	--	--
Loss excess of Reserves (-)	--	--
Current Period Loss	--	--
Prior Periods Loss	--	--
Leasehold Improvements (-)	1.607	1.987
Prepaid Expenses (-)	--	1.022
Intangible Assets (-)	2.143	1.823
Deferred Tax	--	--
Limit excesses as per the 3rd Paragraph of the Article 56 of the Banking Law (-)	--	--
Total Core Capital	340.672	301.050
SUPPLEMENTARY CAPITAL		
General Provisions	9.721	8.097
45% of Revaluation Surplus on Movables	--	--
45% of Revaluation Surplus on Immovable's	--	--
Bonus shares of Associates, Subsidiaries and Joint-Ventures	--	--
Primary Subordinated Debt excluding the Portion included in Core Capital	--	--
Secondary Subordinated Debt	--	--
45% of Marketable Securities Value Increase Fund	--	--
Associates and Subsidiaries	--	--
Investment Securities Available for Sale	--	--
Adjustment to Capital Reserves, Profit Reserves and prior years' P/L (excluding Legal Reserves, Statutory Reserves and Extraordinary Reserves)	--	--
Minority shares	--	--
Total Supplementary Capital	9.721	8.097
TIER III CAPITAL (including minority shares if any)	--	--

AKİS

CAPITAL	350.393	309.147
DEDUCTIONS FROM CAPITAL	312	427
Investments in Unconsolidated Entities (domestic/foreign) operating in Banking and Financial Sectors at 10% or more	--	--
Investments in Entities (domestic/foreign) operating in Banking and Financial Sectors at less than 10% exceeding 10% or more of the Total Core and Supplementary Capitals	--	--
Loans to Banks, Financial Institutions (domestic/foreign) or Qualified Shareholders in the form of Secondary Subordinated Debts and Debt Instruments purchased from Such Parties qualified as Primary or Secondary Subordinated Debts	--	--
Loans granted to Customers as contradictory to the Articles 50 and 51 of the Banking Law	--	--
Net Book Values of Immovable's exceeding 50% of the Capital and of Assets Acquired against Overdue Receivables and Held for Sale as per the Article 57 of the Banking Law but Retained more than Five Years	312	427
Other	--	--
TOTAL SHAREHOLDER'S EQUITY	350.081	308.720

* According to the BRSA's report no. B.02.1.BDK.0.77.00.00/201.01/9497 about the consolidated and unconsolidated Capital Adequacy Analysis dated April 14, 2011; Prepaid Expenses is removed from the accounts which will be deducted from the Main capital and from now on it will be deducted from the 100% Risk Weighted Other Assets account. Also in the same article, the account of "Leasehold Improvements" also deducted from the Main Capital is now called "Operating Lease Development Costs"

II. Information on Market Risk

Whether the Bank within the financial risk management objectives hedges itself against market risk, the precautions taken by the Board of Directors for market risk, the methods used for measuring market risk and time intervals for measurement of market risk:

The Bank's market risk is calculated on a monthly basis using the "Standard Method". Interest rate risks and exchange rate risks, factors of the market risks, are periodically analyzed using different methods (ratio analysis, duration, gap, sensitivity, etc.).

In addition, the effect of the changes in risk factors on Bank portfolio is calculated using VaR on a daily basis. With stress testing methods, the effect of extraordinary fluctuations of risk factors on the Bank is measured on a monthly basis and in case the necessity arises. Different scenarios based on changes in risk factors are measured with scenario analysis. All the analysis mentioned above are tested in a retrospective manner to ensure the reliability of the tests.

The Board of Directors has determined limits at the level of risk factors in order to restrain the market risk. The ratio of the Market Risk / Equity rate can be maximum 50% (+ 5% exception) and for limiting daily VAR results, the amount under daily risk / equity rate can be maximum 1% (+1% exception).

Information related to market risk

	Amount
(I) Capital Obligation against General Market Risk - Standard Method	1.344
(II) Capital Obligation against Specific Risks - Standard Method	2.909
(III) Capital Obligation against Currency Risk - Standard Method	3.009
(IV) Capital Obligation against Stocks Risks - Standard Method	--
(V) Capital Obligation against Exchange Risks - Standard Method	--
(VI) Capital Obligation against Market Risks of Options - Standard Method	--
(VII) Capital Obligation against Market Risks of Banks applying Risk Measurement Models	--
(VIII) Total Capital Obligations against Market Risk (I+II+III+IV+V+VI)	7.262
(IX) Value-At-Market Risk ((12.5*VIII) or (12.5*VII))	90.775

III. Information on Foreign Currency Exchange Rate Risk**1. Whether the Bank is exposed to foreign exchange risk, whether the effects of this situation are estimated, and whether the board of directors of the Bank sets limits for positions that are monitored daily:**

The Bank complies with net general position-shareholder's equity limits. The Bank has the possibility to borrow a significant amount of foreign currency.

Within the context of the market risk management work of the Risk Management Department, the Bank's Exchange rate risk is calculated and analyzed taking different dimensions of the issue in consideration. The Exchange rate risk is measured according to market risk calculated using the Standard Method and is included in the capital adequacy ratio. For testing effects of the unexpected exchange rate fluctuations on the Bank monthly basis stress test analysis are done. In addition, by classifying the changes in risk factors different scenario analysis are done based on different exchange rate expectations. The sensitivity of assets, liabilities and off-balance sheets against exchange rate are measured by an analysis on a monthly basis.

2. The magnitude of hedging foreign currency debt instruments and net foreign currency investments by using hedging derivatives:

The Bank does not have any financial derivatives used for hedging.

3. Foreign exchange risk management policy:

Transactions are being hedged according to the Central Bank of Turkey's basket of currencies instantly. Managable and measurable risks are taken in the scope of the regulatory limits.

4. Foreign exchange buying rates of the last five business days before the balance sheet date as publicly announced by the Bank, are as follows:

USD Foreign Exchange Buying Rate as of balance sheet date	TL 1,8453
EUR Foreign Exchange Buying Rate as of balance sheet date	TL 2,5157

Date	US Dollars	EUR
26 September 2011	TL 1,8262	TL 2,4646
27 September 2011	TL 1,8425	TL 2,4822
28 September 2011	TL 1,8410	TL 2,4911
29 September 2011	TL 1,8375	TL 2,5058
30 September 2011	TL 1,8453	TL 2,5157

5. The basic arithmetical average of the bank's foreign exchange bid rate for the last thirty one days:

The basic arithmetical average of the Bank's foreign exchange bid rate for September 2011 is TL 1,7818 for USD and TL 2,4677 for EUR.

Information on Currency Risk:

Current Period	Euro	US Dollars	JPY	Other	Total
Assets					
Cash (Cash in Vault, Foreign currencies, Cash in Transit, Cheques Purchased) and Balances with the Central Bank of Turkey	64.521	158.303	--	77	222.901
Due from Banks and Other Financial Institutions	186.278	835.147	1	718	1.022.144
Financial Assets through Profit or Loss	--	27.386	--	--	27.386
Interbank Money Market Placements	--	--	--	--	--
Investment Securities Available-for-Sale	--	1.038	--	--	1.038
Loans*	196.090	311.678	--	--	507.768
Investments in Subsidiaries and Associates	--	--	--	--	--
Investment Securities Held-to-Maturity	22.958	111.581	--	--	134.539
Financial Derivative held for Hedging (Assets)	--	--	--	--	--
Tangible Assets	--	--	--	--	--
Intangible Assets	--	--	--	--	--
Other Assets	227	198	--	37	462
Total Assets	470.074	1.445.331	1	832	1.916.238
Liabilities					
Bank Deposits	370.363	1.015.418	--	5	1.385.786
Foreign Currency Deposits	98.548	50.789	--	422	149.759
Money Market Borrowings	--	--	--	--	--
Funds Borrowed from Other Financial Institutions	--	370.181	--	--	370.181
Marketable Securities Issued	--	--	--	--	--
Miscellaneous Payables	339	5.331	--	4	5.674
Financial Derivatives held for Hedging (Liabilities)	--	--	--	--	--
Other Liabilities	711	1.689	--	39	2.439
Total Liabilities	469.961	1.443.408	--	470	1.913.839
Net "Balance Sheet Position"	113	1.923	1	362	2.399
Net "Off Balance Sheet Position"	--	--	--	--	--
Financial Derivatives (Assets)	--	--	--	--	--
Financial Derivatives (Liabilities)	--	--	--	--	--
Non-Cash Loans	655.482	451.702	--	322.177	1.429.361
Prior Period					
Total Assets	185.263	452.120	1	536	637.920
Total Liabilities	215.778	467.552	--	576	683.906
Balance Sheet Position, net	(30.515)	(15.432)	1	(40)	(45.986)
Off Balance Sheet Position, net	30.737	15.460	--	--	46.197
Financial Derivatives (Assets)	30.737	15.460	--	--	46.197
Financial Derivatives (Liabilities)	--	--	--	--	--
Non-cash Loans	731.958	556.092	--	269.302	1.557.352

* Loan balance includes foreign currency indexed loans amounting to TL 61.477 (31 December 2010: TL 32.171) as of 30 September 2011.

**As of 30 September 2011, foreign currency amount of TL 330 (31 December 2010: TL 480) is not added to prepaid expenses.

Exposed currency risk

The possible increases or decreases in the shareholders' equity and the profit/loss as per an assumption of devaluation/appreciation by 10% of TL against currencies mentioned below as of 30 September 2011 and 31 December 2010 are presented in the below table. The other variables, especially the interest rates, are assumed to be fixed in this analysis.

Assuming %10 devaluation;

	30 September 2011		31 December 2010	
	Income Statement	Shareholders' Equity (*)	Income Statement	Shareholders' Equity (*)
US Dollar	192	192	3	3
Euro	11	11	22	22
Other Currencies	36	36	(4)	(4)
Total	239	239	21	21

(*) The effect on shareholders' equity also includes the effect on the profit/loss.

Assuming %10 appreciation;

	30 September 2011		31 December 2010	
	Income Statement	Shareholders' Equity (*)	Income Statement	Shareholders' Equity (*)
US Dollar	(192)	(192)	(3)	(3)
Euro	(11)	(11)	(22)	(22)
Other Currencies	(36)	(36)	4	4
Total	(239)	(239)	(21)	(21)

IV. Information on interest rate risk**1. Interest rate sensitivity of the assets, liabilities and off-balance sheet items:**

Within the context of the market risk management of the Risk Management Department, the Bank's interest rate risk is calculated and analyzed taking different dimensions of the issue in consideration. The interest rate risk is measured according to market risk calculated using the Standard Method and is included in the capital adequacy ratio. To test the effect of the interest rate fluctuations on the Bank monthly based stress test analysis are done.

In addition, by classifying the changes in risk factors different scenario analysis are done based on different interest rate expectations. The sensitivity of assets, liabilities and off-balance sheets against interest rate are measured by an analysis on a monthly basis.

2. The expected effects of the fluctuations of market interest rates on the Bank's financial position and cash flows, the expectations for interest income, and the limits the board of directors has established on daily interest rates:

The Board of Directors has determined limits for the amount exposed to market risk/ shareholder's equity, to be maximum 50% (+5% exception) to follow interest rate risk, exchange rate risk and equity price risk.

3. The precautions taken for the interest rate risk the Bank was exposed to during the current year and their expected effects on net income and shareholders' equity in the future periods:

Although the increase in interest rates have a limited negative effect on the Bank's financial position the Bank's Equity structure is able to confront the negative effects of possible fluctuations in the interest rates.

The table below shows the effects of changes in interest rates on the financial statements of the Bank. The sensitivity of the income statement is the effect of possible changes in the interest rates on the net interest income of floating rate financial assets and liabilities and the financial assets at fair value through profit or loss. The other variables, especially exchange rates, are assumed to be fixed in this analysis.

30 September 2011	Profit / Loss		Shareholders' Equity	
	100 bp increase	100 bp decrease	100 bp increase	100 bp decrease
Financial assets at fair value through profit loss	(557)	555	(557)	555
Investment securities available for sale	--	--	--	--
Financial assets with floating interest rates	103	(104)	103	(104)
Financial liabilities with floating interest rate	--	--	--	--
Total, net	(454)	451	(454)	451

31 December 2010	Profit / Loss		Shareholders' Equity	
	100 bp increase	100 bp decrease	100 bp increase	100 bp decrease
Financial assets at fair value through profit loss	(506)	502	(506)	502
Investment securities available for sale	--	--	--	--
Financial assets with floating interest rate	967	(975)	967	(975)
Financial liabilities with floating interest rate	--	--	--	--
Total, net	461	(473)	461	(473)

The effect on shareholders' equity also includes the effect of 100 bps increase or decrease in interest rates on the profit/loss.

**Information related to interest rate sensitivity of assets, liabilities and off-balance sheet items
(based on repricing dates):**

Current Period	Up to 1 Month	1 – 3 Months	3 –12 Months	1-5 Years	5 Years and Over	Non-Interest Bearing	Total
Assets							
Cash (cash in vault, foreign currencies, cash in transit, cheques purchased) and balances with the Central Bank of Turkey	238.662	--	--	--	--	10.397	249.059
Banks	1.019.430	2.766	--	--	--	--	1.022.196
Financial assets at fair value through Profit or Loss	24.959	61.470	79.412	34.710	--	--	200.551
Interbank Money Market Placements	--	--	--	--	--	--	--
Financial assets available-for-sale	--	--	--	--	--	1.206	1.206
Loans	399.968	150.227	174.761	28.653	--	--	753.609
Investment securities held-to-maturity	4.523	57.602	65.430	30.084	60.265	--	217.904
Other assets (*)	351	--	--	--	--	82.969	83.320
Total assets	1.687.893	272.065	319.603	93.447	60.265	94.572	2.527.845
Liabilities							
Bank deposits	1.374.181	206.869	27.772	--	--	--	1.608.822
Other deposits	2.876	11.455	2.158	--	--	139.114	155.603
Money market borrowings	--	--	--	--	--	--	--
Miscellaneous payables	--	--	--	--	--	6.035	6.035
Marketable securities issued	--	--	--	--	--	--	--
Funds Borrowed From Other Fin. Ins.	514	37.538	333.755	155	--	--	371.962
Other liabilities (**)	404	--	--	--	--	385.019	385.423
Total liabilities	1.377.975	255.862	363.685	155	--	530.168	2.527.845
Long Position in the Balance Sheet	309.918	16.203	--	93.292	60.265	--	479.678
Short Position in the Balance Sheet	--	--	(44.082)	--	--	(435.596)	(479.678)
Long Position in the Off-balance Sheet	--	--	--	--	--	--	--
Short Position in the Off-balance Sheet	--	--	--	--	--	--	--
Total Position	309.918	16.203	(44.082)	93.292	60.265	(435.596)	--

(*) Other Assets: The amount of TL 82.969 in the Non-Interest Bearing column is composed of Subsidiaries amounting to TL 38.452, Tangible Assets amounting to TL 21.643, Intangible Assets amounting to TL 2.143, Deferred Tax Assets amounting to TL 2.171, Assets Held for Sale amounting to TL 312, Miscellaneous Receivables amounting to TL 134, and Other Assets amounting to TL 18.114.

(**) Other Liabilities: The amount of TL 385.019 in the Non-Interest Bearing Column is composed of Shareholders' Equity amounting to TL 339.422, Provisions amounting to TL 21.705, Tax, Duty and Premium Payable amounting to TL 6.148 and Other Liabilities amounting to TL 17.744.

ARAP TÜRK BANKASI A.Ş.Unconsolidated Financial Report as of and for the interim period ended 30 September 2011
(Currency: Thousands of Turkish Lira ("TL") unless otherwise stated)*Convenience Translation of Unconsolidated
Financial Report Originally Issued in Turkish
See Note on I. in Section Three*

Prior Period	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Years and Over	Non-Interest Bearing	Total
Assets							
Cash (cash in vault, foreign currencies, cash in transit, cheques purchased) and Balances with the Central Bank of Turkey	69.558	--	--	--	--	2.427	71.985
Banks	110.047	--	--	13	--	--	110.060
Financial assets at fair value through profit or loss	53.529	66.211	40.023	7.730	--	--	167.493
Interbank money market placements	--	--	--	--	--	--	--
Investment securities available-for-sale	--	--	--	--	--	1.030	1.030
Loans	222.971	149.478	99.406	23.869	--	--	495.724
Investment securities held-to-maturity	23.518	54.259	67.983	18.005	60.913	--	224.678
Other assets (*)	971	--	--	--	--	68.618	69.589
Total assets	480.594	269.948	207.412	49.617	60.913	72.075	1.140.559
Liabilities							
Bank deposits	205.179	--	--	--	--	--	205.179
Other deposits	12.706	12.148	2.602	196	--	86.006	113.658
Money market borrowings	47.296	--	--	--	--	--	47.296
Miscellaneous payables	--	--	--	--	--	2.912	2.912
Marketable securities issued	--	--	--	--	--	--	--
Funds Borrowed From Other Fin. Ins.	97.166	311.123	26.641	--	--	--	434.930
Other liabilities (**)	368	49	171	--	--	335.996	336.584
Total Liabilities	362.715	323.320	29.414	196	--	424.914	1.140.559
Balance Sheet Long Position	117.879	--	177.998	49.421	60.913	--	406.211
Balance Sheet Short Position	--	(53.372)	--	--	--	(352.839)	(406.211)
Off Balance Sheet Long Position	--	30.737	15.460	--	--	--	46.197
Off Balance Sheet Short Position	--	(30.168)	(14.615)	--	--	--	(44.783)
Total Position	117.879	(52.803)	178.843	49.421	60.913	(352.839)	1.414

(*) Other Assets: The amount of TL 68.618 in the Non-Interest Bearing column is composed of Subsidiaries amounting to TL 35.952, Tangible Assets amounting to TL 22.128, Intangible Assets amounting to TL 1.823, Tax Assets amounting to TL 1.478, Assets Held for Sale amounting to TL 427, Miscellaneous Receivables amounting to TL 69, and Other Assets amounting to TL 6.741.

(**) Other Liabilities: The amount of TL 335.996 in the Non-Interest Bearing Column is composed of Shareholders' Equity amounting to TL 305.882, Provisions amounting to TL 13.468, Tax, Duty and Premium Payable amounting to TL 1.520 and Other Liabilities amounting to TL 15.126.

4. Average interest rates applied to monetary financial instruments: %

	EUR	USD	JPY	TL
Current Period				
Assets				
Cash (cash in vault, effectives, money in transit, cheques purchased) and balances with the Central Bank of Turkey.	--	--	--	--
Banks	1,06	0,20	--	--
Financial assets at fair value through profit or loss	--	5,11	--	8,61
Money market placement	--	--	--	--
Financial assets available-for-sale	--	--	--	--
Loans	4,02	4,59	--	11,67
Investment securities held-to-maturity	5,36	7,12	--	9,25
Liabilities				
Interbank deposits	1,62	0,50	--	4,37
Other deposits	0,21	0,78	--	6,08
Money market borrowings	--	--	--	--
Miscellaneous payables	--	--	--	--
Marketable securities issued	--	--	--	--
Funds borrowed from other financial institutions	--	0,60	--	6,89

	EUR	USD	JPY	TL
Prior Period				
Assets				
Cash (cash in vault, effectives, money in transit, cheques purchased) and balances with the Central Bank of Turkey.	--	--	--	-
Banks	0,63	0,46	--	6,30
Financial Assets at Fair Value Through Profit or Loss	0,73	5,19	--	7,34
Money market placements	--	--	--	--
Financial assets available-for-sale	--	--	--	--
Loans	3,24	3,31	--	8,08
Investment securities held-to-maturity	5,36	7,10	--	7,49
Liabilities				
Interbank deposits	1,27	0,75	--	--
Other deposits	1,10	1,52	--	7,04
Money market borrowings	--	--	--	6,82
Miscellaneous payables	--	--	--	--
Marketable securities issued	--	--	--	--
Funds borrowed from other financial institutions	1,03	0,51	--	--

V. Information on Liquidity Risk

1. **Source of Bank's current liquidity risk and whether the related precautions are taken to eliminate the risk. Restrictions on fund sources established by the board of directors for the purpose of meeting urgent liquidity demand and making payments for matured debts**

The Bank's liquidity risk has been analyzed within the context of risk management operations. Within this context Bank's liquidity risk has been analyzed by common ratio analysis and liquidity position analysis based on payment terms. The periodic reporting requirement to BRSA is being performed in accordance with the regulation regarding liquidity adequacy measurement.

2. **Whether the payments, assets and liabilities match with the interest rates, and whether the effect of mismatch on profitability is measured:**

The main reason of liquidity risk is the existence of long term assets versus short term funds borrowed from abroad. On the other hand, these short term funds have the capability of being renewed. Bank has strong fund sources besides there is no restriction on fund sources for the purpose of meeting urgent liquidity demand and making payments for matured debts. As a result of this, the Bank has not been encountered with liquidity problems and there is no expectation of possible liquidity risk for the future for the Bank.

3. **Internal and external sources to meet the short and long-term liquidity needs, significant sources of liquidity that are not utilized:**

Shareholder's Equity has an important portion in the funding resources. The Bank is also capable of funding itself through domestic money markets and funding resources provided by its main shareholder.

As per the BRSA Communiqué published on dated 1 November 2006 and became effective starting from 1 September 2007, "Measurement and Assessment of the Adequacy of Banks 'Liquidity'", the weekly and monthly liquidity ratios on a bank-only basis for foreign currency assets/liabilities should be minimum 80 % by simple arithmetic average method and total assets/liabilities should be minimum 100%, respectively. The liquidity ratios in 30 September 2011 are as follows:

Current Period	Primary Maturity Split (Weekly)		Secondary Maturity Split (Monthly)	
	FC	FC+TL	FC	FC+TL
Average	165	208	145	172
Highest (%)	218	273	210	243
Lowest (%)	81	143	83	125

Presentation of assets and liabilities based on their outstanding maturities:

Current Period	Demand	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Years and Over	Unallocated	Total
Assets								
Cash (cash in vault, effectives, money in transit, cheques purchased) and Central Bank balances	35.713	213.346	--	--	--	--	--	249.059
Due from banks and other financial institutions(***)	769.339	250.091	2.766	--	--	--	--	1.022.196
Financial Assets at Fair Value through Profit or Loss	--	23.709	46.490	94.392	35.960	--	--	200.551
Money Market Placements	--	--	--	--	--	--	--	--
Financial assets available-for-sale	--	--	--	--	--	--	1.206	1.206
Loans	--	380.354	99.535	216.044	57.676	--	--	753.609
Investment securities held-to-maturity	--	4.523	28.177	58.410	49.203	77.591	--	217.904
Other assets (*)	--	351	--	--	--	--	82.969	83.320
Total Assets	805.052	872.374	176.968	368.846	142.839	77.591	84.175	2.527.845
Liabilities								
Interbank Deposits	1.293.406	80.775	206.869	27.772	--	--	--	1.608.822
Other Deposits	139.114	2.876	11.455	2.158	--	--	--	155.603
Funds provided from other financial institutions	--	514	37.538	333.755	155	--	--	371.962
Money market borrowings	--	--	--	--	--	--	--	--
Marketable securities issued	--	--	--	--	--	--	--	--
Miscellaneous payables	--	--	--	--	--	--	6.035	6.035
Other liabilities (**)	--	2.654	4.580	--	--	--	378.189	385.423
Total Liabilities	1.432.520	86.819	260.422	363.685	155	--	384.224	2.527.845
Liquidity Gap	(627.468)	785.555	(83.474)	5.161	142.684	77.591	(300.049)	--
Prior Period								
Total Assets	5.185	469.711	216.416	174.070	130.100	75.429	69.648	1.140.559
Total Liabilities	249.082	207.834	323.702	29.414	196	--	330.331	1.140.559
Net Liquidity Gap	(243.897)	261.877	(107.286)	144.656	129.904	75.429	(260.683)	--

(*) Other assets amounting TL 82.969 at the unallocated part consists of Subsidiaries amounting TL 38.452, Tangible Assets amounting TL 21.643, Intangible Assets amounting TL 2.143, Deferred Tax Asset amounting TL 2.171, Asset Held For Sale amounting TL 312, Miscellaneous Receivables amounting TL 134 and other assets amounting to TL 18.114.

(**) Other liabilities amounting TL 378.189 at the unallocated part consists of Shareholders Equity amounting TL 339.422, Provisions amounting TL 21.705 and TL 17.062 Other Liabilities.

(***)Placed on 23.05.2011 at amounting to TL 740.015 is followed on domestic banks account and interest income accounted amounting to TL 5.302 for the current period. This amount is began to be monitored on time deposit account as a result of the agreement with the bank made after the balance sheet date.

VI. Information on Business Segments:

Information on operational segments on 30 September 2011 and 31 December 2010 are presented in the table below:

Current Period	Retail Banking	Corporate and Commercial Banking	Treasury	Other	Total Operations
Interest Income	23	24.973	31.329	--	56.325
Unallocated Income/Costs (Net)	--	--	--	(13.401)	(13.401)
Operating Income	23	24.973	31.329	(13.401)	42.924
Income from Subsidiaries	--	--	--	--	--
Income before tax	--	--	--	--	42.924
Tax	--	--	--	--	(9.384)
Net Profit for the Term				(22.785)	33.540

As of September 30, 2011; total income amounting to TL 56.325 comprises of interest income amounting TL 34.204, commission income amounting TL 13, foreign exchange transactions net profit amounting TL 1.869, other operations income amounting TL 930, dividend income amounting TL 2.565, and capital market transactions net profit amounting TL 95.906. Operating income composed of the income from the operations in Libya amounting to TL 10.639 and North Africa and Middle East countries amounting to TL12.589. These revenues consist of commission incomes only.

Current Period	Retail Banking	Corporate and Commercial Banking	Treasury	Other	Total Operations
Segment Assets	239	753.370	1.679.313	--	2.432.922
Associates and Subsidiaries	--	--	--	38.452	38.452
Unallocated assets	--	--	--	56.471	56.471
Total Assets	239	753.370	1.679.313	94.923	2.527.845
Segment Liabilities	23.710	133.876	1.978.801	--	2.136.387
Unallocated Liabilities	--	--	--	52.036	52.036
Shareholders' Equity	--	--	--	339.422	339.422
Total Liabilities	23.710	133.876	1.978.801	391.458	2.527.845

Prior Period	Retail Banking	Corporate and Commercial Banking	Treasury	Other	Total Operations
Interest Income	38	16.968	18.522	--	35.528
Unallocated Income/Costs (Net)	--	--	--	(16.014)	(16.014)
Operating Income	38	16.968	18.522	(16.014)	19.514
Income from Subsidiaries	--	--	--	--	3.199
Income before tax	--	--	--	--	22.713
Tax	--	--	--	--	(4.155)
Net Profit for the Term	--	--	--	--	18.558

Prior Period (*)	Retail Banking	Corporate and Commercial Banking	Treasury	Other	Total Operations
Segment Assets	232	495.492	573.704	--	1.069.428
Associates and Subsidiaries	--	--	--	35.952	35.952
Unallocated assets	--	--	--	35.179	35.179
Total Assets	232	495.492	573.704	71.131	1.140.559
Segment Liabilities	34.550	79.457	687.056	--	801.063
Unallocated Liabilities	--	--	--	33.614	33.614
Shareholders' Equity	--	--	--	305.882	305.882
Total Liabilities	34.550	79.457	687.056	339.496	1.140.559

SECTION FIVE
INFORMATION ON DISCLOSURES AND FOOTNOTES OF
UNCONSOLIDATED FINANCIAL STATEMENTS

I. INFORMATION ON DISCLOSURES AND FOOTNOTES OF ASSETS

1. Information on cash equivalents and Central Bank of Turkey:

Information on cash equivalents:

	Current Period		Prior Period	
	TL	FC	TL	FC
Cash/Effective	842	9.555	390	2.037
Central Bank of Turkey	25.316	213.346	594	68.964
Other	--	--	--	--
Total	26.158	222.901	984	71.001

Information related to the account of Central Bank of Turkey:

	Current Period		Prior Period	
	TL	FC	TL	FC
Unrestricted Demand Deposits	25.316	--	594	--
Unrestricted Time Deposits	--	56.150	--	18.883
Restricted Time Deposits	--	--	--	--
Reserve Deposits	--	157.196	--	50.081
Total	25.316	213.346	594	68.964

Information on Reserve Deposits:

According to the circular no. 2005/1 of the Central Bank of Turkey, "Circular on Reserve Deposits", investment banks operating in Turkey should provide a reserve between 5% to 16% (31 December 2010: 6%) of the liabilities in Turkish Lira and between 8,5% to 11,5% (31 December 2010: 11%) of the liabilities in EUR and USD.

As of 30 September 2011, the interest rate is not applied for reserve requirements by the Central Bank of Turkey for TL deposits (31 December 2010: None).

As per the communiqué no 2011/11 and 2011/12 dated 07.10.2011; Reserve Deposits of the Central Bank of Turkey published in the Official Gazette numbered 28076 and 28077, reserve ratios of foreign currency and TL time deposits up to 3 months/participation accounts are re-determined to be effective from 30.09.2011 and from the date of 14.10.2011 for allocation. Also; for the other TL liabilities the maturity structure has differentiated. Banks operating in Turkey, should provide a reserve between 5% and 16% of the liabilities in TL and between 6% and 11% of the liabilities in EUR and USD according to their maturities accordingly.

2. Information on financial assets at fair value through profit/loss

a) Among financial assets at fair value through profit or loss as of 30 September 2011; there is no marketable securities subjected to repurchase transactions (31 December 2010: TL 47.970), and none is provided as collateral /blocked. (31 December 2010: nil)

b) Positive differences on derivative financial assets held for trading:

	Current Period		Prior Period	
	TL	FC	TL	FC
Forward Transactions	--	--	--	--
Swap Transactions	--	--	1.915	--
Futures	--	--	--	--
Options	--	--	--	--
Other	--	--	--	--
Total	--	--	1.915	--

3. a) Information on banks and other financial institutions:

	Current Period		Prior Period	
	TL	FC	TL	FC
Banks				
Domestic banks	52	994.130	1.064	106.964
Foreign banks	--	28.014	--	2.032
Foreign head offices and branches	--	--	--	--
Total	52	1.022.144	1.064	108.996

4. Information on available for sale financial assets:

4.1 Major types of available for sale financial assets

Available for sale financial assets are composed shares that are not quoted in the stock market.

4.2 Information on available for sale financial assets

	Current period	Prior period
Debt Securities	--	--
Quoted in stock exchange	--	--
Not quoted in stock exchange	--	--
Share Certificates	1.206	1.030
Quoted in stock Exchange	--	--
Not quoted in stock Exchange	1.206	1.030
Impairment provision (-)	--	--
Total	1.206	1.030

5. Information on Loans:

5.1 Information on all types of loans and advances given to shareholders and employees of the Bank

	Current period		Prior period	
	Cash	Non- Cash	Cash	Non- Cash
Direct Loans Granted to Shareholders				
Corporate Shareholders	124.355	19.878	--	49.222
Individual Shareholders	--	--	--	--
Indirect Loans Granted to Shareholders	--	--	--	--
Loans Granted to the Bank's personnel	235	11	206	11
Total	124.590	19.889	206	49.233

5.2 *Information about the first and second group loans and other receivables including loans that have been restructured or rescheduled*

	Standard Loans and Other Receivables		Loans and Other Receivables Under Close Monitoring	
	<i>Loans and Other Receivables</i>	<i>Restructured or Rescheduled</i>	<i>Loans and Other Receivables</i>	<i>Restructured or Rescheduled</i>
Cash Loans				
Non-specialized loans	753.609	--	--	--
Discount Notes	2.440	--	--	--
Export loans	165.089	--	--	--
Import loans	--	--	--	--
Loans given to financial sector	280.649	--	--	--
International loans	127.827	--	--	--
Consumer loans	239	--	--	--
Credit cards	--	--	--	--
Precious metals loans	--	--	--	--
Other	177.365	--	--	--
Specialized loans	--	--	--	--
Other receivables	--	--	--	--
Total	753.609	--	--	--

5.3 *Information on Consumer Loans, Credit Cards and Loans given to employees:*

	Short Term	Medium and Long Term	Total
Consumer Loans-TL	--	4	4
Real estate loans	--	--	--
Automotive loans	--	--	--
Consumer loans	--	--	--
Other	--	4	4
Consumer Loans-Indexed to FC	--	--	--
Real estate loans	--	--	--
Automotive loans	--	--	--
Consumer loans	--	--	--
Other	--	--	--
Consumer Loans-Indexed to FC	--	--	--
Real estate loans	--	--	--
Automotive loans	--	--	--
Consumer loans	--	--	--
Other	--	--	--
Individual Credit Cards-TL	--	--	--
Installment	--	--	--
Non-Installment	--	--	--
Individual Credit Cards-FC	--	--	--
Installment	--	--	--
Non-Installment	--	--	--
Personnel Loans- TL	16	219	235
Real estate loans	--	--	--
Automotive loans	--	--	--
Consumer loans	--	--	--
Other	--	--	--
Personnel Loans- Indexed to FC	16	219	235
Real estate loans	--	--	--
Automotive loans	--	--	--
Consumer loans	--	--	--
Other	--	--	--
Personnel Loans-FC	--	--	--
Real estate loans	--	--	--
Automotive loans	--	--	--
Consumer loans	--	--	--
Other	--	--	--
Personnel Credit Cards-TL	--	--	--
Installment	--	--	--
Non-Installment	--	--	--
Personnel Credit Cards-FC	--	--	--
Installment	--	--	--
Non-Installment	--	--	--
Deposits with Credit Limit-TL (Individual)	--	--	--
Deposits with Credit Limit-FC (Individual)	--	--	--
Total	16	223	239

5.4 *Information on installment corporate loans and corporate credit cards*

None.

5.5 *Allocation of domestic and foreign loans*

	Current Period	Prior Period
Domestic loans	625.782	429.255
Foreign loans	127.827	66.469
Total	753.609	495.724

5.6 *Loans granted to subsidiaries and associates*

	Current Period	Prior Period
Loans granted to subsidiaries and associates	9.242	--
Total	9.242	--

5.7 *Specific provisions for loans*

	Current Period	Prior Period
Specific provisions		
Loans and Receivables with Limited Collectability	--	--
Loans and Receivables with Doubtful Collectability	15	--
Uncollectible Loans and Receivables	5.937	5.892
Total	5.952	5.892

5.8 *Information on non-performing loans (Net)*5.8.1 *Information related to non-performing loans*

	III. Group	IV. Group	V. Group
	<i>Loans and receivables with limited collectibles</i>	<i>Loans and receivables with doubtful collectibles</i>	<i>Uncollectible loans and receivables</i>
Current Period			
(Gross Amounts before Specific Provisions)	--	--	--
Restructured Loans and Other Receivables	--	--	--
Redemptions and Other Receivables	--	--	--
Previous Period			
(Gross Amounts before Specific Provisions)	--	--	2.030
Restructured Loans and Other Receivables	--	--	2.030
Redemptions and Other Receivables	--	--	--

5.8.2 Information on movement of total non-performing loans

	III. Group	IV. Group	V. Group
	<i>Loans and receivables with limited collectibles</i>	<i>Loans and receivables with doubtful collectibles</i>	<i>Uncollectible loans and receivables</i>
Balances at Beginning of Period	--	--	5.892
Additions (+)	15	--	45
Transfers from other categories of non performing loans (+)	--	15	--
Transfers to other categories of non performing loans (-)	15	--	--
Collections (-)	--	--	--
Write-offs (-)	--	--	--
Institutional and commercial credits	--	--	--
Individual credits	--	--	--
Credit cards	--	--	--
Others	--	--	--
Balances at End of the Period	--	15	5.937
Specific provisions (-)	--	15	5.937
Net Balance on Balance Sheet	--	--	--

5.8.3 Information on foreign currency non-performing loans

There are non-performing loan receivables in foreign currency amounting TL 2.031 which is followed in TL accounts.

5.9 Main points of liquidation policy for uncollectible loans and receivables

Uncollectible loans and other receivables are managed to be collected through the legal follow up and converting collaterals into cash.

Information on gross and net loans under follow-up according to the borrowers:

	III. Group	IV. Group	V. Group
	Loans and receivables with limited collectability	Loans and receivables with doubtful collectability	Non-performing loans and receivables
Current Period (Net)			
Loans granted to real persons and legal entities (Gross)	--	15	5.837
Specific provisions (-)	--	15	5.837
Loans granted to real persons and legal entities (Net)	--	--	--
Banks (Gross)*	--	--	100
Specific provisions (-)	--	--	100
Banks (Net)	--	--	--
Other Loans and receivables (Gross)	--	--	--
Specific provisions (-)	--	--	--
Other Loans and receivables (Net)	--	--	--
Prior Period (Net)			
Loans granted to real persons and legal entities (Gross)	--	--	5.792
Specific provisions (-)	--	--	5.792
Loans granted to real persons and legal entities (Net)	--	--	--
Banks (Gross) *	--	--	100
Specific provisions (-)	--	--	100
Banks (Net)	--	--	--
Other Loans and receivables (Gross)	--	--	--
Specific provisions (-)	--	--	--
Other Loans and receivables (Net)	--	--	--

* Foreign bank

5.10 Collection policy on loans determined as loss and other receivables:

Loans determined as loans and other receivables are collected via legal follow-up and conversion of guarantees to cash.

5.11 Information on deleting in assets policy

Loans under legal follow-up are classified and are made provision according to "Regulation on Procedures and Principles Concerning Loans and Other Receivable's Nature Definition and Provisions". These loans are collected in collaboration with Department of Loan Trace and Follow, Department of Law Services and Consultancy and other related departments. However if mentioned loans could not be collected in any way, deleting in asset procedure is implemented. This deleting is implemented by getting the opinion of Department of Law Services and Consultancy and by obtaining approvals from Loan Trace and Follow Department and the Board of Directors.

6. Information on held to maturity financial assets:**6.1 Financial assets subject to repurchase agreements and collateral / to repurchase (Net):**

As of 30 September 2011, the Bank does not have any marketable securities subjected to repurchase transactions. As of related period end, TL 10.006 amounted security is held on collateral/blocked for guarantee. (At 31 December 2010: TL 12.672)

6.2 Information on government held to maturity financial assets

	Current Period	Prior Period
Government bonds	49.416	62.845
Treasury Bonds	--	2.095
Other Public Bonds	85.837	72.117
Total	135.253	137.057

6.3 Information of investments held to maturity

	Current Period	Prior Period
Debt Instruments	218.905	225.215
Quoted at stock exchange	49.416	64.940
Not-quoted at stock exchange	169.489	160.275
Impairment loss provision (-)	(1.001)	(537)
Total	217.904	224.678

6.4 Movement of investments held-to-maturity

	Current Period	Prior Period
Balances at the Beginning of the Period	224.678	249.515
Foreign Currency Gains / Losses on Monetary assets	21.812	6.809
Purchases during the Period	108.219	196.602
Disposals through sales and redemptions (*)	(136.341)	(227.969)
Impairment loss provision (**)	(464)	(279)
Period end balance	217.904	224.678

(*) In the current period, TL 136.341 redemption has been realized. In the prior period redemption amounting to TL 227.969 has been realized from the portfolio.

(**) Represents provisions allocated for impairment in the current year.

7. Information on Associates

The Bank does not have an associate.

8. Information on subsidiaries (Net):**8.1 Information on subsidiaries**

	Description	Address (City/Country)	Bank's share percentage-If different voting percentage (%)	Bank's risk group share percentage (%)
1	A&T Finansal Kiralama A.Ş	İSTANBUL	99,98	99,98

Information on financial statements of the subsidiaries:

	Total Assets	Shareholders' Equity	Total Fixed Assets	Interest Income	Income from marketable securities portfolio	Current Period Profit / Loss	Prior Period Profit / Loss	Fair value (*)
1	124.537	45.545	3.417	6.082	--	1.685	1.887	38.452

(*) As fair value; the amounts that are reflected on the financial statements that is calculated by the deduction of impairment (if any) from acquisition cost.

8.2 Movement related to subsidiaries:

	Current Period	Prior Period
Balance at the Beginning of the Period	35.952	32.753
Movements during the Period	2.500	3.199
Purchases	--	--
Bonus Shares Received	2.500	3.199
Dividends from Current Year Profit	--	--
Sales	--	--
Revaluation Increase, Effect of Inflation and F/X Difference	--	--
Impairment Provision (+)	--	--
Balance at the End of the Period	38.452	35.952
Capital Commitments	--	--
Share Percentage at the end of Period (%)	99,98	99,98

8.2.1 Valuation methods of investments in subsidiaries

The method used in the accounting of subsidiaries is explained in Section Three.

8.2.2 Sectoral Information on the subsidiaries and amounts related to these

Subsidiaries	Current Period	Prior Period
Banks	--	--
Insurance Companies	--	--
Factoring Companies	--	--
Leasing Companies	38.452	35.952
Finance Companies	--	--
Other Affiliates	--	--

8.2.3 Quoted Subsidiaries

The Bank does not have a subsidiary that is quoted.

8.2.4 Subsidiaries sold in the current year

None.

8.2.5 Subsidiaries acquired in the current year

None.

9. Information on jointly ventures:

The Bank does not have joint ventures.

10. Information on Financial Lease Receivables (Net):

The Bank does not have any financial lease receivables.

11. Information on financial derivatives for hedging:

The Bank does not have any financial derivatives for hedging.

12. Information on investment property :

The bank does not have any investment property.

13. Information on tax assets:

As of 30 September 2011, there is no tax receivable under current tax asset after the deduction of taxable amount.

The Bank has calculated the deferred tax asset amounting to TL 2.291 and deferred tax liability amounting to TL 120 as of 30 September 2011 (31 December 2010: TL 1.954 and TL 476), the aforementioned amount resulted from the temporary differences that are subject to tax as of the balance sheet date.

	30 September 2011		31 December 2010	
	Accumulated Temporary Differences	Deferred tax asset/ (liability)	Accumulated Temporary Differences	Deferred tax asset/ (liability)
Employee benefit provision	6.169	1.234	4.694	939
Unearned income	1.619	324	2.952	590
Interest rediscount	3.024	605	1.590	318
Other	638	128	534	107
Deferred tax asset		2.291		1.954
Derivative financial asset held for trading	--	--	1.915	383
Tangible and intangible fixed asset amortization difference	313	63	350	70
Other	283	57	115	23
Deferred tax liability		120		476
Deferred tax asset / (liability), Net		2.171		1.478

14. Information about fixed assets held for sale:

	Current Period 30 September 2011	Prior Period 31 December 2010
Cost	581	791
Provision Amount (-)	(45)	(38)
Accumulated Depreciation (-)	(109)	(91)
Net Book Value	427	662
Opening Balance	427	662
Additions	--	--
Disposals (-).net	(129)	(210)
Provision Expenses (-)	26	(7)
Depreciation Expenses (-)	(12)	(18)
Closing Net Book Value	312	427

15. Information on other assets:

As of 30 September 2011 other assets is amounting to TL 18.599 (31 December 2010: TL 7.781) and does not exceed 10% of total assets of balance sheet except off balance sheet commitments.

II. INFORMATION AND DISCLOSURES RELATED TO LIABILITIES

1. Information on maturity profile of deposits:

Current Period

	Demand	7 Days Notice	Up to 1 month	1-3 Months	3-6 Months	6 Months -1 Year	1 Year and Over	Accumulating Deposit Accounts	Total
Saving Deposits	1.474	--	333	1.394	671	24	136	--	4.032
Foreign Currency Deposits	135.919	--	85	8.627	2.985	734	1.409	--	149.759
Residents in Turkey	58.085	--	85	718	806	196	109	--	59.999
Residents Abroad	77.834	--	--	7.909	2.179	538	1.300	--	89.760
Public Sector Deposits	--	--	--	--	--	--	--	--	--
Commercial Deposits	1.555	--	8	--	83	--	--	--	1.646
Other Ins. Deposits	166	--	--	--	--	--	--	--	166
Precious Metal Deposits	--	--	--	--	--	--	--	--	--
Bank Deposits	1.293.406	--	239.530	45.755	30.131	--	--	--	1.608.822
Central Bank	--	--	--	--	--	--	--	--	--
Domestic Banks	--	--	--	--	--	--	--	--	--
Foreign Banks	1.293.406	--	239.530	45.755	30.131	--	--	--	1.608.822
Special Financial Institutions	--	--	--	--	--	--	--	--	--
Other	--	--	--	--	--	--	--	--	--
Total	1.432.520	--	239.956	55.776	33.870	758	1.545	--	1.764.425

* The deposits of Libyan Foreign Bank deposited to the Bank amounting to TL 1.241.132 have been blocked by the Bank with respect to the Council of Ministers decisions as referred in First Section footnote II.

Prior Period

	Demand	7 Days Notice	Up to 1 month	1-3 Months	3-6 Months	6 Months -1 Year	1 Year and Over	Accumulating Deposit Accounts	Total
Saving Deposits	1.228	--	1.155	3.895	352	21	128	--	6.779
Foreign Currency Deposits	81.954	--	2.194	8.990	4.360	1.439	2.020	--	100.957
Residents in Turkey	41.680	--	2.182	2.212	2.849	652	122	--	49.697
Residents Abroad	40.274	--	12	6.778	1.511	787	1.898	--	51.260
Public Sector Deposits	--	--	--	--	--	--	--	--	--
Commercial Deposits	2.410	--	3.014	5	79	--	--	--	5.508
Other Ins. Deposits	414	--	--	--	--	--	--	--	414
Precious Metal Deposits	--	--	--	--	--	--	--	--	--
Bank Deposits	163.076	--	--	15.460	26.643	--	--	--	205.179
Central Bank	--	--	--	--	--	--	--	--	--
Domestic Banks	69.267	--	--	--	--	--	--	--	69.267
Foreign Banks	93.809	--	--	15.460	26.643	--	--	--	135.912
Special Financial Institutions	--	--	--	--	--	--	--	--	--
Other	--	--	--	--	--	--	--	--	--
Total	249.082	--	6.363	28.350	31.434	1.460	2.148	--	318.837

1.1 Information on savings deposits insured by Saving Deposit Insurance Fund and the total amount of the deposits exceeding the insurance coverage limit

	Covered by Deposit Insurance Fund		Not covered by Deposit Insurance Fund	
	Current Period	Prior Period	Current Period	Prior Period
Saving Deposits	2.382	3.498	1.650	3.281
Foreign Currency Saving Deposits	7.248	8.879	12.419	18.943
Other Saving Deposits	--	--	--	--
Foreign Branches' Deposits Under Foreign Insurance Coverage	--	--	--	--
Off-Shore Deposits Under Foreign Insurance Coverage	--	--	--	--
Total	9.630	12.377	14.069	22.224

1.2 Saving deposits not covered by deposit insurance

1.2.1 The Bank does not have off-shore and foreign branches.

1.2.2 The Bank does not have special current and participation deposits of individuals that are not covered under the guarantee of deposit insurance fund.

Amounts not covered by insurance:

Saving deposits not covered by insurance limits:

	Current Period	Prior Period
Deposits and Other Accounts held at Foreign Branches	--	--
Deposits and Other Accounts held by Shareholders and their Relatives	--	--
Deposits and Other Accounts of the Chairman and Members of Board of Directors, Chief Executive Officer, Senior Executive Officers and their Relatives	31	1.141
Deposits and Other Accounts held as Assets subject to the Crime defined in the Article 282 of the Turkish Criminal Code no. 5237 dated 26 September 2004	--	--
Deposits at Depositary Banks established for Off-Shore Banking Activities in Turkey	--	--

2. Information on financial derivatives through profit or loss:

Financial Derivatives through profit or loss	Current Period		Prior Period	
	TL	FC	TL	FC
Forward transactions	--	--	--	--
Swap transactions	--	--	--	--
Futures transactions	--	--	--	--
Options	--	--	--	--
Other	--	--	--	--
Total	--	--	--	--

3. Information on Funds Borrowed:**3.1 Information on banks and other financial institutions:**

	Current Period		Prior Period	
	TL	FC	TL	FC
Borrowing from Central Bank	--	--	--	--
From Domestic Banks and Institutions	1.781	--	--	387
From Foreign Banks, Institutions and Funds	--	370.181	--	434.543
Total	1.781	370.181	--	434.930

3.2 Presentation of funds borrowed based on maturity profile:

	Current Period		Prior Period	
	TL	FC	TL	FC
Short-Term	1.526	370.181	--	430.133
Medium and Long-Term	255	--	--	4.797
Total	1.781	370.181	--	434.930

4. Information on other foreign resources:

The other foreign resources is amounting to TL 18.129 (31 December 2010: TL 15.471); and this amount does not exceed 10% of the total balance sheet.

5. Information on financial lease obligations:

In the financial lease contracts the installments are determined by considering the market interest rates, cost of the leasing asset and maturity of the financing. There are no significant obligations imposed on the Bank as a result of the lease agreements.

6. Information on liabilities arised from financial derivative transactions for hedging purposes:

The Bank does not have financial derivative instruments for hedging purposes.

7. Information on provisions:**7.1 Information on general provisions**

	Current Period	Prior Period
Provisions for Loans and Receivables in Group I	7.055	5.181
Provisions for Loans and Receivables in Group II	--	6
Provisions for Non-Cash Loans	2.666	2.910
Other	--	--
Total	9.721	8.097

7.2 Provisions for currency exchange gain/loss on foreign currency indexed loans:

	Current Period	Prior Period
Foreign Exchange Provisions for Foreign Currency Indexed Loans(*)	4	19

(*) Foreign exchange differences of foreign currency indexed loans are netted off with loans.

7.3 Information on other provisions

The Bank has allocated provisions amounting TL 248 (31 December 2010: TL 249) for the on-going law suits as at balance sheet date and TL 567 (31 December 2010: TL 428) for the non-cash loans, TL 5.000 (31 December 2010: nil) for the potential risks.

Information on tax payables:**8.1 Information on corporate tax liability:**

As of 30 September 2011, corporate tax payable after the prepaid tax is TL 4.581 (31 December 2010: TL 382).

8.1.1 Information on tax payables

	Current Period	Prior Period
Corporate Tax	4.581	382
Banking Insurance Transaction Tax (BITT)	384	202
Taxation of Securities	342	28
Value added taxes payable	5	10
Corporate tax payable-limited	--	9
Foreign Exchange Legislation Tax	--	--
Property tax	13	12
Other	450	518
Total	5.775	1.161

8.1.2 Information on premiums

	Current Period	Prior Period
Social Security Premiums- Employee	141	136
Social Security Premiums- Employer	202	194
Bank Social Aid Pension Fund Premium- Employee	--	--
Bank Social Aid Pension Fund Premium- Employer	--	--
Pension Fund Membership Fees and Provisions- Employee	--	--
Pension Fund Membership Fees and Provisions- Employer	--	--
Unemployment Insurance- Employee share	10	10
Unemployment Insurance- Employer share	20	19
Other	--	--
Total	373	359

8.2 Information on deferred tax liability:

The net value of assets and liabilities that is calculated over the temporary differences between the applied accounting policies and tax regulation is recorded as net deferred tax asset with an amount of TL 2.171. Detailed information on net deferred tax is presented in footnote I-13 in Section Five.

9. Information on Shareholder's Equity:**9.1 Presentation of Paid-in Capital:**

	Current Period	Prior Period
Common Stock	240.000	240.000
Preferred Stock	--	--

9.2 *Paid-in capital amount, explanation as to whether the registered share capital system is applicable at bank; if so the amount of registered share capital*

Registered share capital system is not implemented in the Bank.

9.3 *Information on share capital increases and their sources; other information on any increase in capital shares during the current period*

No capital increase has been made during the current period.

9.4 *Information on share capital increases from capital reserves*

No transfer from capital reserves has been made to share capital in the current period.

9.5 *Capital commitments for current financial year and following period, general purpose of these commitments and estimated resources necessary for these commitments*

The Bank does not have any capital commitments in the current year.

9.6 *The impacts of the foresights, which are prophesied according to Bank's prior periods income, profitability, and liquidity indicators and uncertainty, to shareholders' equity*

In parallel with the developments mentioned in footnote of the First Part of Section II, the fees and commissions received from operations in Libya are expected to be compensated by the active correspondent networks in North African countries.

9.7 *Information on the privileges given to stocks representing the capital*

The registered capital can be increased or decreased once or several times. Such an increase may be accomplished through the transfer from reserves into the capital account and the issuance of "bonus" shares in consequence thereof.

Each shareholder shall have the right to subscribe for a proportion of new shares corresponding to the number of shares held and such right may be exercised within a period of thirty days from the date of receipt by each shareholder of an invitation to the shareholders.

These preferential rights may only be assigned by approval of the Board of Directors upon the favorable vote of 4/5 of the members present or represented.

New shares may not be issued at a price less than the nominal value of the original shares issued.

Fractional shares will be allocated by the Board of Directors.

The Bank may not, directly or indirectly, finance the acquisition of its own shares.

Arabian shareholders are treated under the same legislation with Turkish citizens. This includes the transfer of distributed other revenues, guarantees, shares, dividends. And in a similar manner Arabian shareholders are benefited and protected by law No.6224, Foreign Capital Incentive Law.

9.8 *Information on marketable securities value increase fund:*

The Bank does not have marketable securities value increase fund.

9.9 *Information on legal reserves:*

In the current period, as per the decision taken in 33rd Ordinary General Assemble Meeting held in 28 March 2011 according to Article 466 of Turkish Treat Court, amount of TL 1.183 have been transferred to legal reserves from profits of previous years. (31 December 2010: 1.250)

III. INFORMATION AND DISCLOSURES RELATED TO OFF-BALANCE SHEETS**1. Information on contingent liabilities in the off-balance sheets:****1.1 Type and amount of irrevocable commitments**

The Bank has TL 5.366 (31 December 2010: TL 5.794) as irrevocable commitments.

1.2 Type and amount of possible losses from off-balance sheet items:

As of 30 September 2011, the Bank has allocated the provision amounting TL 567 over total non-cash loans (31 December 2010: TL 428).

1.2.1 Guarantees, bills of exchange and acceptances and other letters of credit which can be counted as financial collateral:

The total amount of non-cash loans including guarantees, bills of exchange and acceptances and sureties on letters of credits and other guarantees is TL 107.575 (31 December 2010: TL 312.119).

1.2.2 Final guarantees, temporary guarantees, commitments and similar transactions

The total amount of the Bank's guarantee letters is TL 1.327.483 (31 December 2010: TL 1.251.964).

2. Total amount of Non-cash loans:

	Current Period	Prior Period
Non-Cash Loans granted for Cash Loan Assurance	1.015	8.580
Less Than or Equal to One Year with Original Maturity	--	--
More Than One Year with Original Maturity	1.015	8.580
Other Non-Cash Loans	1.434.043	1.555.503
Total	1.435.058	1.564.083

3. Other Information: None.

IV. INFORMATION AND FOOTNOTES RELATED TO STATEMENT OF INCOME**1. Information on interest income:****1.1 Information on interest income received from loans**

	Current Period		Prior Period	
	TL	FC	TL	FC
Interest Received from Loans*				
Short-Term Loans	15.014	3.517	9.736	2.769
Medium and Long-Term Loans	1.256	5.160	1.381	4.241
Interest Received From Non Performing Loans	--	--	--	--
Premiums Received From Resource Utilization Support Fund	--	--	--	--
Total	16.270	8.677	11.117	7.010

(*) It contains fee and commission income related to cash loans.

1.2 Information on interest income received from banks

	Current Period		Prior Period	
	TL	FC	TL	FC
From Central Bank	--	--	--	--
From Domestic Banks	892	9.280	424	18
From Foreign Banks	1	9	40	34
From Foreign Headquarter and Branches	--	--	--	--
Total	893	9.289	464	52

1.4 Information on interest income received from associates and subsidiaries

None.

2. Interest Expense:**2.1 Information on interest paid for funds borrowed**

	Current Period		Prior Period	
	TL	FC	TL	FC
Banks	628	1.402	15	1.976
Central Bank	--	--	--	--
Domestic Banks	37	3	15	18
Foreign Banks	591	1.399	--	1.958
Other Institutions	--	--	--	--
Total	628	1.402	15	1.976

2.2 Information on interest expense paid to subsidiaries and associates

	Current Period	Prior Period
Interest Paid to Affiliates and subsidiaries	64	96

3. Information on trading gain/loss:

	Current Period	Prior Period
Gain	1.607.056	276.848
Gain from money market transactions	37	26
Gain from financial derivative transactions	7.206	10.646
Gain from exchange transactions	1.599.813	266.176
Loss (-)	(1.605.704)	(278.045)
Loss from money market transactions	24	1
Loss from financial derivative transactions	7.736	12.557
Loss from exchange transactions	1.597.944	265.487
Net Trading Gain/Loss	1.352	(1.197)

4. Information on income from other operations:

	Current Period	Prior Period
From Communication Income	439	613
Gain on sales of assets	292	186
From Reversal of Provisions of Prior Year	98	28
Other	101	92
Total	930	919

5. Information on impairment in loans and other receivables:

	Current Period	Prior Period
Specific Provisions on Loans and Other Receivables	161	2
<i>Loans and Receivables in Group III</i>	15	--
<i>Loans and Receivables in Group IV</i>	--	--
<i>Loans and Receivables in Group V</i>	146	2
<i>Doubtful Receivables</i>	0	--
General Provision Expenses	1.695	1.990
Provision for Possible Losses	5.000	--
Foreign Exchange Losses on Foreign Currency Indexed Loans	--	--
Impairment Losses on Securities	905	362
<i>Financial Assets through Profit or Loss</i>	905	362
<i>Investment Securities Available-for-Sale</i>	--	--
Other Impairment Losses	464	741
<i>Associates</i>	--	--
<i>Subsidiaries</i>	--	--
<i>Joint Ventures</i>	--	--
<i>Investment Securities Held-to-Maturity</i>	464	741
Other	1	164
Total	8.226	3.259

6. Information on other operating expense:

	Current Period	Prior Period
Personnel Expenses	20.838	19.326
Employee Termination Benefits Expense	1.520	703
Tangible Fixed Asset Impairment Expense	--	--
Amortization Expenses of Tangible Assets	1.439	1.318
Intangible Fixed Asset Impairment Expense	--	--
Goodwill Impairment Expense	--	--
Amortization Expenses of Intangible Assets	420	368
Shareholders Equity Procedure Applied Equity Interest Impairment Expense	--	--
Disposable Fixed Asset Impairment Expense	--	--
Amortization Expense of Assets Held for Resale	12	14
Impairment Expense related to Fixed Assets held for sale and discontinued operations	--	--
Other Operating Expenses	4.584	4.492
<i>Operating Lease Expenses</i>	779	549
<i>Maintenance Expenses</i>	120	170
<i>Advertisement Expenses</i>	315	664
<i>Other Expenses</i>	3.370	3.109
Losses from sales of Assets	1	--
Other	1.607	2.169
Total	30.421	28.390

7. Information on profit/loss before taxes including profit/loss from discontinued operations

The pre-tax income amount from continued operations is TL 42.924 (30 September 2010: TL 22.713).

8. Information on tax provision related to continued operations and discontinued operations**8.1 Current period taxation benefit or charge and deferred tax benefit or charge:**

For the year ended 30 September 2011, taxation charge is 10.077 TL (30 September 2010: TL 5.201) and deferred tax income is TL 693 (30 September 2010: TL 1.046 as deferred tax expense).

8.2 Deferred tax charge arising from origination or reversal of temporary differences

The Bank has TL 693 as deferred tax income arising from origination of temporary differences (30 September 2010: TL 1.046 deferred tax expense).

8.3 Deferred tax charge/income represented in the income statement within the context of temporary difference, financial loss and tax reduction.

The Bank has TL 693 as deferred tax income represented in the income statement computed over temporary difference and tax deductions and exemptions (30 September 2010: TL 1.046 deferred tax expense).

9. Information on net profit or loss of the period including profit/loss from continued and discontinued operations:

Current period profit from continued operations is TL 33.540 (30 September 2010: TL 18.558 profit).

10. Information on net profit or loss of the period**10.1 Information on nature, dimension and frequency rate of income and expense accounts resulting from ordinary banking transactions if they are necessary for explaining the Bank's current period performance:**

None.

10.2 *Information on the profit or loss affect of a change in an estimation related to financial tables and future period affect of the change in this estimation.*

There is not any change in accounting estimation related to financial statements.

11. **Information on 20% of other accounts in income statement, if other accounts exceed 10% of total income statement.**

There are no other accounts which exceed the 10% of the income statement other than other operating income and other operating loss that are explained above.

V. INFORMATION AND DISCLOSURES RELATED TO STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

It is not included to interim financial table disclosures.

VI. INFORMATION AND FOOTNOTES RELATED TO CASH FLOW STATEMENT

It is not included to interim financial table disclosures.

VII. INFORMATION ON THE BANK'S RISK GROUP

I. Information on the volume of transactions with the Bank's risk group, lending and deposits outstanding at period end and income and expenses in the current period:

1.1 Information on the loans of the Bank's risk group

Current Period:

Bank's Risk Group (*)	Associates, Subsidiaries and Joint Ventures		Bank's Direct and Indirect Shareholders		Other Components in Risk Group	
	Cash	Non-cash	Cash	Non-Cash	Cash	Non-cash
Loans and Other Receivables						
Balance at the beginning of the period	--	505	--	49.222	2.615	102.601
Balance at the end of the period	9.242	834	124.355	19.878	4.186	59.504
Interest and Commission						
Income received	--	3	--	--	3	--

(*) Stated at the 2nd clause of the 49th article of the Law No. 5411 of Bank's Act.

Loans given to the Bank's direct and indirect shareholders, are composed of forfeiting and letter of credit transactions which the interest and commission income are obtained not from the risk group but from the exporting firms.

Prior Period:

Bank's Risk Group (*)	Associates, Subsidiaries and Joint Ventures		Bank's Direct and Indirect Shareholders		Other Components in Risk Group	
	Cash	Non-cash	Cash	Non-cash	Cash	Non-cash
Loans and Other Receivables						
Balance at the beginning of the period	--	505	--	13.238	3.287	70.797
Balance at the end of the period	--	505	--	49.222	2.615	102.601
Interest and Commission Income						
received	--	2	--	--	14	--

(*) Stated at the 2nd clause of the 49th article of the Law No. 5411 of Bank's Act.

1.2 Information on deposits of the Bank's risk group

Bank's Risk Group (*)	Associates, Subsidiaries and Joint Ventures		Bank's Direct and Indirect Shareholders		Other Components in Risk Group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
Deposits						
Balance at the beginning of the period	157	215	78	33.789	26.951	10.544
Balance at the end of the period	126	157	1.243.775	78	35.929	26.951
Interest expense on deposits	--	--	4.697	20	7	29

(*) Stated at the 2nd clause of the 49th article of the Law No. 5411 of Bank's Act.

1.3. Information on forward transactions, options and other contracts related to Bank's risk group:

Bank's Risk Group (*)	Associates and related parties		Bank's Direct and Indirect Associates		Individuals and Corporations included in the Bank's risk group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
	Transactions with fair value difference reflected on profit/ loss statement					
Period-opening	--	--	--	--	--	--
Period-end	--	--	--	--	--	--
Total profit/loss	--	--	--	--	--	--
Hedging purpose transactions						
Period-opening	--	--	--	--	--	--
Period-end	--	--	--	--	--	--
Total profit/loss	--	--	--	--	--	--

(*) Stated at the 2nd clause of the 49th article of the Law No. 5411 of Bank's Act.

1.4. Information on benefits provided for top level management:

For the period then ended 30 September 2011, TL 1.423 (30 September 2010: TL 1.472) has been paid to the top level management of the Bank as a fringe benefit.

**SECTION SIX
OTHER DISCLOSURES AND FOOTNOTES****I. OTHER INFORMATION ON BANK'S OPERATIONS**

None.

II. INFORMATION ON EVENTS AFTER THE BALANCE SHEET DATE**Information on changes in mandatory reserve ratios:**

As per the communiqué no 2005 / 1 "Reserve Deposits" of the Central Bank of Turkey published in the Official Gazette numbered 28098 dated as 28.10.2011 the new rates shown below are determined:

TL Liabilities	Mandatory Ratios (%)
Demand,notice deposits and special current accounts	11
Saving accounts for term up to 1 month/attendance accounts(including 1 month)	11
Saving accounts for term up to 3 months/attendance accounts (including 3 months)	11
Saving accounts for term up to 6 months/attendance accounts (including 6 months)	8

SECTION SEVEN INDEPENDENT AUDITOR'S REPORT

I. INFORMATION ON INDEPENDENT AUDITOR'S REPORT

The unconsolidated financial statements as of and for the interim period 30 September 2011 has been audited by Akis Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş (a member firm of KPMG International) and the independent auditor's review report dated 28 October 2011 is presented in the introduction of this report.

II. INFORMATION AND FOOTNOTES PREPARED BY INDEPENDENT AUDITOR

None.