

ARAP TRK BANKASI A..
and
Its Subsidiary
Consolidated Financial Statements
As of and For the Period Ended
31 March 2009

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

With Independent Auditors' Review
Report Thereon

Akis Bağımsız Denetim ve Serbest
Muhasebeci Mali Müşavirlik Anonim Şirketi
24 April 2009

*This report contains 1 page of independent auditors'
review report and 58 pages of financial statements
including footnotes.*

- I. Independent Auditors' Review Report
- II. Publicly Announced Consolidated Financial Report



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INDEPENDENT AUDITORS' REVIEW REPORT

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


We have reviewed the consolidated balance sheet of Arap Türk Bankası A.Ş. ("the Bank") and its subsidiary as of 31 March 2009 and the related consolidated statement of income, changes in shareholders' equity and cash flows for the three-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 Group 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.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying financial statements do not present fairly the consolidated financial position of Arap Türk Bankası Anonim Şirketi and its subsidiary as of 31 March 2009, and of the results of its consolidated operations and its cash flows for the three-month period then ended in accordance with the accounting principles and standards that are based on the current regulations described in Article 37 and 38 of the (Turkish) Banking Law No 5411; and other communiqués, disclosures and directives announced by the Banking Regulation and Supervision Agency.

İstanbul,
24 April 2009

Akis Bağımsız Denetim ve Serbest
Muhasebeci Mali Müşavirlik Anonim Şirketi



Erdal Tıkmak
Engagement partner

Additional paragraph for convenience translation to English:

As explained in Section 3.I, the accompanying consolidated 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

المصرف العربي التركي ARAB TURKISH BANK

ARAP TÜRK BANKASI A.Ş.

CONSOLIDATED INTERIM FINANCIAL REPORT AS OF AND FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2009

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.arabturkbank.com>

E-mail address of the Bank

webmaster@arabturkbank.com

The consolidated interim financial report as of and for the three-month period ended 31 March 2009 prepared in accordance with the communiqué of "Financial Statements and Related Disclosures and Footnotes to be Announced to Public" by Banks as regulated by Banking Regulation and Supervision Agency, is comprised of the following sections:

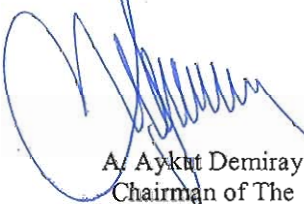





- **Section One** GENERAL INFORMATION ABOUT THE PARENT BANK
- **Section Two** CONSOLIDATED INTERIM FINANCIAL STATEMENTS OF THE PARENT BANK
- **Section Three** EXPLANATIONS ON ACCOUNTING POLICIES APPLIED IN THE RELATED PERIOD
- **Section Four** INFORMATION RELATED TO FINANCIAL POSITION OF THE CONSOLIDATED GROUP
- **Section Five** DISCLOSURES AND FOOTNOTES RELATED TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS
- **Section Six** OTHER DISCLOSURES AND FOOTNOTES
- **Section Seven** INDEPENDENT AUDITOR'S REVIEW REPORT

The subsidiaries, associates and jointly controlled companies included in the consolidated interim financial report are as follows:

	Subsidiaries	Associates	Jointly Controlled Companies
1	A&T Finansal Kiralama A.Ş.		

The consolidated 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 consolidated interim financial statements are presented in thousands of Turkish Lira (TL) and have been subject to limited review.

24 April 2009

					
A. Aykut Demiray Chairman of The Board of Directors and Head of The Audit Committee	Ömer Çelebi Member of The Board of Directors and Audit Committee	Fekri A.A. Sinan Member of The Board of Directors and Audit Committee	Sadek K.S. Abu Hallala General Manager	Salih Hatipoğlu Assistant General Manager Responsible for Financial Reporting	Feyzullah Küpeli Manager

Contact information for questions on this financial report:

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ARAP TÜRK BANKASI A.Ş. AND ITS SUBSIDIARY

Notes to the Consolidated Financial Statements as of and for the interim period ended 31 March 2009
(Currency: Thousands of Turkish Lira ("TL") unless otherwise stated)

SECTION ONE GENERAL INFORMATION ABOUT THE BANK

I. The Parent 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 Parent Bank is administrated 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 and assigned by the Board.

II. The Parent 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 a foreign bank status incorporated in Turkey. The main shareholder is Libyan Foreign Bank incorporated in Libya, the other shareholders is Türkiye İş Bankası A.Ş., and T.C. Ziraat Bankası A.Ş. The main shareholder Libyan Foreign Bank has financial investments in various countries.

III. Information about the Parent 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
A. Aykut Demiray	Chairman of Board of Directors	06.11.2002	University	29 years
Khalifa Said Gana	Deputy Chairman of Board	18.01.2008	University	33 years
Ömer Çelebi	Member of the Board	14.04.2005	University	26 years
Atilla Çetiner	Member of the Board	19.09.2002	University	31 years
Khaled M.N. M Al Hajri	Member of the Board	03.05.2001	University	23 years
Fekri A.A.Sinan	Member of the Board	13.04.2007	University	25 years
El Hadi Engahid T.Abultife	Member of the Board	13.04.2007	University	20 years
Abdulfatah A.Enaami	Member of the Board	13.04.2007	University	15 years
Yusuf Dilaver	Auditor	30.03.2007	University	19 years
Zeynep Ilansu Uçar	Auditor	25.03.2008	Üniversite	16 years
Sadek K.S. Abu Hallala	General Manager-Member of Board of Directors	23.05.2006	University	26 years
M. Nageb Hassan Mugber	Associate General Manager	15.09.2006	University	36 years
İsmail Kazanç	Associate General Manager	01.07.2008	University	15 years
Salih Hatipoğlu	Associate General Manager	01.07.2008	University	11 years
Giuma Masaud Salem Kordi	Associate General Manager	01.07.2008	University	17 years
Özgür Erker	Associate General Manager	02.03.2009	University	12 years

As of March 2, 2009 Mr. Özgür Erker has been appointed as Associate General Manager.

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

ARAP TÜRK BANKASI A.Ş. AND ITS SUBSIDIARY

Notes to the Consolidated Financial Statements as of and for the interim period ended 31 March 2009
(Currency: Thousands of Turkish Lira ("TL") unless otherwise stated)

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

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

VI. Information about subsidiary of the Parent Bank

A&T Finansal Kiralama A.Ş., has been established with the permission of T.C Treasury and Foreign Trade Secretariats with the law numbered 3226, for leasing purpose both in Turkey and foreign countries and started operations with the announcement of its "Principal Agreement" in Turkey Trade Registry Gazette in 4 July 1997. Arap Turk Bankası A.Ş. has 99% of its shares and is the main shareholder of the Company. The leasing transactions of the Company include contraction equipments, machines and carriers and immovables.

Company carries out its leasing activities mostly in one country (Turkey).

SECTION TWO

CONSOLIDATED FINANCIAL STATEMENTS

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

Arap Türk Bankası A.Ş.
Consolidated Balance Sheet (Statement of Financial Position)
As of 31 March 2009

(Thousands of Turkish Lira)

ASSETS	Footnotes (5-1)	Reviewed			Audited		
		CURRENT PERIOD (31/03/2009)			PRIOR PERIOD (31/12/2008)		
		TL	FC	Total	TL	FC	Total
I. CASH AND BALANCES WITH THE CENTRAL BANK OF TURKEY	(1)	348	45,736	46,084	580	41,104	41,684
II. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS	(2)	118,556	68,854	187,410	111,934	61,784	173,718
2.1 Financial assets held for trading		118,556	68,854	187,410	111,934	61,784	173,718
2.1.1 Public sector debt securities		118,556	68,797	187,353	111,934	60,840	172,774
2.1.2 Securities representing a share in capital		-	-	-	-	-	-
2.1.3 Derivatives held for trading		-	57	57	-	944	944
2.1.4 Other marketable securities		-	-	-	-	-	-
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)	20,253	15,202	35,455	41,423	13,900	55,323
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)	154	950	1,104	154	833	987
5.1 Securities representing a share in capital		154	950	1,104	154	833	987
5.2 Public sector debt securities		-	-	-	-	-	-
5.3 Other marketable securities		-	-	-	-	-	-
VI. LOANS	(5)	121,549	225,920	347,469	140,258	185,263	325,521
6.1 Loans		121,549	225,920	347,469	140,258	185,263	325,521
6.1.1 Loans granted to the Bank's risk group		-	3,193	3,193	-	9,336	9,336
6.1.2 Public sector debt securities		-	-	-	-	-	-
6.1.3 Other		121,549	222,727	344,276	140,258	175,927	316,185
6.2 Loans under follow-up		5,906	-	5,906	5,906	-	5,906
6.3 Specific provisions (-)		5,906	-	5,906	5,906	-	5,906
VII. FACTORING RECEIVABLES		-	-	-	-	-	-
VIII. INVESTMENTS HELD TO MATURITY (Net)	(6)	34,514	134,837	169,351	35,297	117,482	152,779
8.1 Public sector debt securities		34,514	90,381	124,895	35,297	77,238	112,535
8.2 Other marketable securities		-	44,456	44,456	-	40,244	40,244
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)	-	-	-	-	-	-
10.1 Financial subsidiaries		-	-	-	-	-	-
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)	8,064	59,456	67,520	9,160	61,136	70,296
12.1 Finance lease receivables		10,190	66,653	76,843	11,533	67,966	79,499
12.2 Operational leasing receivables		-	-	-	-	-	-
12.3 Others		-	5	5	-	-	-
12.4 Unearned income (-)		2,126	7,202	9,328	2,373	6,830	9,203
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)	(12)	19,517	-	19,517	19,733	-	19,733
XV. INTANGIBLE ASSETS (Net)	(13)	282	-	282	275	-	275
15.1 Goodwill		-	-	-	-	-	-
15.2 Other		282	-	282	275	-	275
XVI. INVESTMENT PROPERTY (Net)	(14)	-	-	-	-	-	-
XVII. TAX ASSET	(15)	14,914	-	14,914	17,427	-	17,427
17.1 Current tax asset		9,089	-	9,089	12,168	-	12,168
17.2 Deferred tax asset		5,825	-	5,825	5,259	-	5,259
XVIII. ASSET HELD FOR SALE AND ASSETS OF DISCONTINUED OPERATIONS (Net)	(16)	1,051	-	1,051	1,061	-	1,061
18.1 Held for sale purpose		1,051	-	1,051	1,061	-	1,061
18.2 Held from discontinued operations		-	-	-	-	-	-
XIX. OTHER ASSETS	(17)	4,596	838	5,434	4,357	693	5,050
TOTAL ASSETS		343,798	551,793	895,591	351,659	482,195	863,854

AKIS
BAĞIMSIZ DENETİM VE
SERBEST MÜHÜRLEME
MALİ MÜŞAVİRLİK A.Ş.

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

Arap Türk Bankası A.Ş.
Consolidated Balance Sheet (Statement of Financial Position)
As of 31 March 2009

(Thousands of Turkish Lira)

LIABILITIES and SHAREHOLDERS' EQUITY	Footnotes (5-11)	Reviewed			Audited		
		CURRENT PERIOD			PRIOR PERIOD		
		(31/03/2009)			(31/12/2008)		
		TL	FC	TOTAL	TL	FC	TOTAL
I. DEPOSITS	(1)	12,762	98,839	111,601	3,192	94,622	97,814
1.1 Deposits held by the Bank's risk group		18	11,156	11,174	7	19,775	19,782
1.2 Other		12,744	87,683	100,427	3,185	74,847	78,032
II. DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING	(2)	1,616	17,675	19,291	-	18,156	18,156
III. FUNDS BORROWED	(3)	1,820	382,826	384,646	1,765	415,441	417,206
IV. INTERBANK MONEY MARKET		98,269	-	98,269	52,343	-	52,343
4.1 Interbank money market payables		-	-	-	-	-	-
4.2 İstanbul Stock Exchange money market payables		-	-	-	-	-	-
4.3 Funds provided under repurchase agreements		98,269	-	98,269	52,343	-	52,343
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		728	4,263	4,991	999	3,612	4,611
VIII. OTHER EXTERNAL RESOURCES	(4)	1,874	3,374	5,248	1,441	4,279	5,720
IX. FACTORING PAYABLES		-	-	-	-	-	-
X. LEASE PAYABLES (Net)	(5)	-	-	-	-	-	-
10.1 Finance leasing payables		-	-	-	-	-	-
10.2 Operational leasing payables		-	-	-	-	-	-
10.3 Other		-	-	-	-	-	-
10.4 Deferred finance leasing expenses (-)		-	-	-	-	-	-
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)	9,495	204	9,699	7,846	179	8,025
12.1 General provisions		5,015	-	5,015	4,060	-	4,060
12.2 Restructuring reserves		-	-	-	-	-	-
12.3 Reserves for employee benefit		3,901	-	3,901	3,423	-	3,423
12.4 Insurance technical reserves (Net)		-	-	-	-	-	-
12.5 Other provisions		579	204	783	363	179	542
XIII. TAX LIABILITY	(8)	776	-	776	1,269	-	1,269
13.1 Current tax liability		776	-	776	1,199	-	1,199
13.2 Deferred tax liability		-	-	-	70	-	70
XIV. LIABILITIES FOR ASSETS HELD FOR RESALE AND ASSETS OF DISCONTINUED OPERATIONS		-	-	-	-	-	-
14.1 Held for sale purpose		-	-	-	-	-	-
14.2 Held from discontinued operations		-	-	-	-	-	-
XV. SUBORDINATED LOANS		-	-	-	-	-	-
XVI. SHAREHOLDERS' EQUITY	(9)	261,070	-	261,070	258,710	-	258,710
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		2,645	-	2,645	2,519	-	2,519
16.3.1 Legal reserves		2,498	-	2,498	2,372	-	2,372
16.3.2 Status reserves		-	-	-	-	-	-
16.3.3 Extraordinary reserves		147	-	147	147	-	147
16.3.4 Other profit reserves		-	-	-	-	-	-
16.4 Profit or loss		9,329	-	9,329	7,095	-	7,095
16.4.1 Prior years income/loss		6,969	-	6,969	8,168	-	8,168
16.4.2 Current year income/loss		2,360	-	2,360	(1,073)	-	(1,073)
16.5 Minority Interest		-	-	-	-	-	-
TOTAL LIABILITIES		388,410	507,181	895,591	327,565	536,289	863,854

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

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

Arap Türk Bankası A.Ş.
Consolidated Off Balance Sheet
As of 31 March 2009

(Thousands of Turkish Lira)

	Footnotes (S-III)	Reviewed			Audited		
		CURRENT PERIOD			PRIOR PERIOD		
		TL	FC	TOTAL	TL	FC	TOTAL
A. OFF BALANCE SHEET COMMITMENTS		197,866	1,314,823	1,512,689	306,647	1,165,536	1,472,183
I. GUARANTEES AND WARRANTIES	(1), (2), (3)	922	1,018,289	1,019,211	914	722,024	722,938
I.1 Letters of guarantee		922	710,404	711,326	914	534,341	535,855
I.1.1 Guarantees subject to State Tender Law		56	96	152	38	84	142
I.1.2 Guarantees given for foreign trade operations		437	535,312	535,769	457	385,565	386,022
I.1.3 Other letters of guarantee		409	174,996	175,405	399	149,292	149,691
I.2 Bank acceptances		-	-	-	-	-	-
I.2.1 Import letter of acceptance		-	-	-	-	-	-
I.2.2 Other bank acceptances		-	-	-	-	-	-
I.3 Letters of credit		-	294,586	294,586	-	173,296	173,296
I.3.1 Documentary letters of credit		-	-	-	-	-	-
I.3.2 Other letters of credit		-	294,586	294,586	-	173,296	173,296
I.4 Prefinancing given as guarantee		-	-	-	-	-	-
I.5 Endorsements		-	-	-	-	-	-
I.5.1 Endorsements to the Central Bank of Turkey		-	-	-	-	-	-
I.5.2 Other endorsements		-	-	-	-	-	-
I.6 Securities issue purchase guarantees		-	-	-	-	-	-
I.7 Factoring guarantees		-	-	-	-	-	-
I.8 Other guarantees		-	13,299	13,299	-	13,287	13,287
I.9 Other warranties		-	-	-	-	-	-
II. COMMITMENTS	(1)	6,307	33,225	39,532	6,093	34,469	40,562
II.1 Irrevocable commitments		1,515	32,553	37,068	1,301	32,848	37,149
II.1.1 Asset purchase and sales commitments		-	-	-	-	-	-
II.1.2 Deposit purchase and sales commitments		-	-	-	-	-	-
II.1.3 Share capital commitment to associates and subsidiaries		-	-	-	-	-	-
II.1.4 Loan granting commitments		-	32,553	32,553	-	32,848	32,848
II.1.5 Securities issue brokerage commitments		-	-	-	-	-	-
II.1.6 Commitments for reserve deposit requirements		-	-	-	-	-	-
II.1.7 Payment commitments for checks		4,515	-	4,515	4,301	-	4,301
II.1.8 Tax and fund liabilities from export commitments		-	-	-	-	-	-
II.1.9 Commitments for credit card expenditure limits		-	-	-	-	-	-
II.1.10 Commitments for credit cards and banking services promotions		-	-	-	-	-	-
II.1.11 Receivables from short sale commitments		-	-	-	-	-	-
II.1.12 Payables for short sale commitments		-	-	-	-	-	-
II.1.13 Other irrevocable commitments		-	-	-	-	-	-
II.2 Revocable commitments		1,792	672	2,464	1,792	1,621	3,413
II.2.1 Receivable loan granting commitments		-	-	-	-	-	-
II.2.2 Other revocable commitments		1,792	672	2,464	1,792	1,621	3,413
III. DERIVATIVE FINANCIAL INSTRUMENTS	(5)	170,637	263,309	433,946	299,640	409,043	708,683
III.1 Derivative financial instruments held for hedging		-	-	-	-	-	-
III.1.1 Fair value hedges		-	-	-	-	-	-
III.1.2 Cash flow hedges		-	-	-	-	-	-
III.1.3 Hedges for investments made in foreign countries		-	-	-	-	-	-
III.2 Trading transactions		170,637	263,309	433,946	299,640	409,043	708,683
III.2.1 Forward foreign currency buy/sell transactions		-	-	-	21,384	22,940	44,330
III.2.1.1 Forward foreign currency transactions-buy		-	-	-	21,398	-	21,398
III.2.1.2 Forward foreign currency transactions-sell		-	-	-	-	22,940	22,940
III.2.2 Swap transactions related to foreign currency and interest rates		71,437	428,269	499,706	-	104,903	104,903
III.2.2.1 Foreign currency swap-buy		71,437	79,575	151,012	-	52,587	52,587
III.2.2.2 Foreign currency swap-sell		-	48,694	48,694	-	52,316	52,316
III.2.2.3 Interest rate swaps-buy		-	-	-	-	-	-
III.2.2.4 Interest rate swaps-sell		-	-	-	-	-	-
III.2.3 Foreign currency, interest rate and security options		119,200	115,889	235,240	278,250	281,200	559,450
III.2.3.1 Foreign currency options-buy		104,200	16,880	121,080	161,450	118,400	279,850
III.2.3.2 Foreign currency options-sell		15,000	118,160	133,160	116,800	162,800	279,600
III.2.3.3 Interest rate options-buy		-	-	-	-	-	-
III.2.3.4 Interest rate options-sell		-	-	-	-	-	-
III.2.3.5 Securities options-buy		-	-	-	-	-	-
III.2.3.6 Securities options-sell		-	-	-	-	-	-
III.2.4 Foreign currency futures		-	-	-	-	-	-
III.2.4.1 Foreign currency futures-buy		-	-	-	-	-	-
III.2.4.2 Foreign currency futures-sell		-	-	-	-	-	-
III.2.5 Interest rate futures		-	-	-	-	-	-
III.2.5.1 Interest rate futures-buy		-	-	-	-	-	-
III.2.5.2 Interest rate futures-sell		-	-	-	-	-	-
III.2.6 Other		-	-	-	-	-	-
B. CUSTODY AND PLEDGED SECURITIES (IV+V+VI)		8,149	242,739	250,908	12,646	213,356	226,002
IV. ITEMS HELD IN CUSTODY		6,101	106	6,207	10,598	603	11,201
IV.1 Assets under management		-	-	-	-	-	-
IV.2 Investment securities held in custody		701	-	701	3,256	-	3,356
IV.3 Checks received for collection		5,400	106	5,506	7,004	160	7,164
IV.4 Commercial notes received for collection		-	-	-	338	503	841
IV.5 Other assets received for collection		-	-	-	-	-	-
IV.6 Assets received for public offering		-	-	-	-	-	-
IV.7 Other items under custody		-	-	-	-	-	-
IV.8 Custodians		-	-	-	-	-	-
V. PLEDGED ITEMS		2,048	242,633	244,701	2,048	212,753	214,801
V.1 Marketable securities		-	211,000	211,000	-	185,000	185,000
V.2 Guarantee notes		2,000	20,386	22,386	2,020	26,116	28,136
V.3 Commodity		-	-	-	-	-	-
V.4 Warranty		-	-	-	-	-	-
V.5 Intangibles		-	-	-	-	-	-
V.6 Other pledged items		28	1,867	1,895	28	1,607	1,635
V.7 Pledged items-depository		-	-	-	-	-	-
VI. ACCEPTED INDEPENDENT GUARANTEES AND WARRANTIES		-	-	-	-	-	-
TOTAL OFF BALANCE SHEET COMMITMENTS		206,015	1,557,582	1,763,597	319,233	1,588,891	1,698,185

Arap Türk Bankası A.Ş.

Consolidated Income Statement For The Period Ended 31 March 2009

(Thousands of Turkish Lira)

INCOME and EXPENSES		Footnotes (5-IV)	Reviewed	Reviewed
			CURRENT PERIOD (01/01/2009-31/03/2009)	PRIOR PERIOD (01/01/2008-31/03/2008)
I.	INTEREST INCOME	(1)	23,067	9,223
1.1	Interest on loans		8,232	3,869
1.2	Interest received from reserve deposits		12	92
1.3	Interest received from banks		1,049	1,031
1.4	Interest received from money market transactions		1	-
1.5	Interest received from marketable securities portfolio		11,983	2,498
1.5.1	Financial assets held for trading		8,374	1,164
1.5.2	Financial assets valued at fair value through profit or loss		-	-
1.5.3	Financial assets available for sale		-	-
1.5.4	Investments held to maturity		3,609	1,334
1.6	Finance lease income		1,677	1,626
1.7	Other interest income		113	107
II.	INTEREST EXPENSE	(2)	5,660	4,077
2.1	Interest on deposits		586	694
2.2	Interest on funds borrowed		2,505	2,911
2.3	Interest on money market transactions		2,569	454
2.4	Interest on securities issued		-	-
2.5	Other interest expense		-	18
III.	NET INTEREST INCOME/EXPENSE (I - II)		17,407	5,146
IV.	NET FEES AND COMMISSIONS INCOME/EXPENSE		5,182	1,948
4.1	Fees and commissions received		5,309	2,005
4.1.1	Non-cash loans		1,969	673
4.1.2	Other		3,340	1,332
4.2	Fees and commissions paid		127	60
4.2.1	Non-cash loans		3	3
4.2.2	Other		124	57
V.	DIVIDEND INCOME	(3)	-	8
VI.	NET TRADING INCOME/EXPENSE	(4)	(9,671)	279
6.1	Profit/losses on trading account securities		-	1
6.2	Loss/Profit on derivative transactions		(10,140)	-
6.3	Foreign exchange profit/losses		469	278
VII.	OTHER OPERATING INCOME	(5)	308	17,558
VIII.	TOTAL OPERATING INCOME/EXPENSE (III+IV+V+VI+VII)		13,226	24,936
IX.	PROVISION FOR LOAN LOSSES and OTHER RECEIVABLES (-)	(6)	2,931	3,012
X.	OTHER OPERATING EXPENSES (-)	(7)	7,329	7,903
XI.	NET OPERATING INCOME/LOSS (VIII-IX-X)		2,966	14,021
XII.	INCOME RESULTED FROM MERGERS		-	-
XIII.	INCOME/LOSS FROM INVESTMENTS UNDER EQUITY ACCOUNTING		-	-
XIV.	GAIN/LOSS ON NET MONETARY POSITION		-	-
XV.	INCOME/LOSS FROM CONTINUING OPERATIONS BEFORE TAXES (XI+...+XIV)	(8)	2,966	14,021
XVI.	PROVISION FOR TAXES FOR CONTINUING OPERATIONS (±)	(9)	(606)	(450)
16.1.	Current tax provision		(1,242)	-
16.2.	Deferred tax provision		636	(450)
XVII.	NET PROFIT/LOSSES FROM CONTINUING OPERATIONS (XV±XVI)	(10)	2,360	13,571
XVIII.	INCOME FROM DISCONTINUED OPERATIONS		-	-
18.1.	Income from assets 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.	Expense on assets 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)	(7)	-	-
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)	(9)	-	-
XXIII.	NET PROFIT/LOSSES (XVII+XXII)	(10)	2,360	13,571
23.1	Group's profit/loss		2,360	13,571
23.2	Minority shares		-	-
	Earnings/Losses per share		0.00009	0.00015

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

Arap Türk Bankası A.Ş.

Statement of Recognized Income and Expense In Consolidated Shareholders' Equity For the Period Ended 31 March 2009

(Thousands of Turkish Lira)

STATEMENT OF INCOME AND EXPENSE ITEMS ACCOUNTED IN SHAREHOLDERS' EQUITY		Revised	
		CURRENT PERIOD (01/01/2009-31/03/2009)	PRIOR PERIOD (01/01/2008-31/12/2008)
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-IX+...+IX)	-	-
XI.	CURRENT PERIOD PROFIT/LOSSES	2,360	13,571
11.1	Net changes in fair value of securities (transferred to income statement)	-	-
11.2	Gains/losses on hedges of cash flow hedges, reclassified and recorded in income statement	-	-
11.3	Gains/losses on hedges of net investment in foreign operations, reclassified and recorded in income statement	-	-
11.4	Other	2,360	13,571
XII.	TOTAL PROFIT/LOSS ACCOUNTED FOR THE CURRENT PERIOD (X+XI)	2,360	13,571

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Arap Türk Bankası A.Ş.
Statement of Changes In Consolidated Shareholders' Equity
For the Period Ended 31 March 2009
(Thousands of Turkish Lira)

	Paid-in Capital	Capital Reserves from Inflation Adjustments to Paid-in Capital	Share Premium	Share Cancellation Profits	Legal Reserves	Status Reserves	Extraordinary Reserves	Other Reserves	Current Period Net Profit (Loss)	Prior Period Net Profit (Loss)	Securities Value Increase/ Fund	Revaluation Surplus on Tangible and Intangible Assets	Bonus Shares of Equity Participations	Hidden Reserves	Accumulated Revaluation Surplus on Assets Held for sale and Assets of Discontinued Operations	Total Shareholders' Equity Excluding Minority Interest	Minority Interest	Total Shareholders' Equity
PREVIOUS PERIOD (31.03.2008)																		
I. Balances at the beginning of the period	41,090	33,004	-	-	2,156	-	147	-	2,775	15,576	-	-	-	-	-	94,668	-	94,668
II. Corrections made as per T.A.S.B.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21. Effects of corrections	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22. Effects of changes in accounting policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III. Adjusted balances at the beginning of the period (I+II)	41,090	33,004	-	-	2,156	-	147	-	2,775	15,576	-	-	-	-	-	94,668	-	94,668
IV. Changes during the period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV.1. Mergers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV.2. Securities Value Increase Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV.3. Hedges for Risk Management	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV.4. Net Cash Flow Hedges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV.5. Net Foreign Investment Hedges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV.6. Revaluation surplus on tangible assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV.7. Revaluation surplus on intangible assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV.8. Bonus shares of associates, subsidiaries and joint ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV.9. Foreign exchange differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV.10. Changes resulted from disposal of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV.11. Changes resulted from reclassification of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV.12. Effect of change in equities of associates on Bank's Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV.13. Capital increase	48,000	(23,000)	-	-	-	-	-	-	(2,775)	(7,329)	-	-	-	-	-	13,900	-	13,900
IV.14. Cash	14,125	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14,125	-	14,125
IV.15. Internal services	13,875	(23,000)	-	-	-	-	-	-	(2,775)	(7,329)	-	-	-	-	-	(1,179)	-	(1,179)
IV.16. Share issuance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV.17. Share cancellation profits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV.18. Capital Reserves From Inflation Adjustments To Paid-in Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV.19. Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV.20. Current Period Net Profit	-	-	-	-	-	-	-	-	13,571	-	-	-	-	-	-	13,571	-	13,571
IV.21. Profit distribution	-	-	-	-	137	-	-	-	-	-	-	-	-	-	-	137	-	137
IV.22. Dividends distributed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV.23. Transfers to Reserves	-	-	-	-	137	-	-	-	-	-	-	-	-	-	-	137	-	137
IV.24. Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV.25. Balances at end of period (III+IV+...+XIV+XV+XVI)	89,090	9,004	-	-	2,293	-	147	-	13,571	8,247	-	-	-	-	-	122,344	-	122,344
CURRENT PERIOD (31.03.2009)																		
I. Balances at end of prior period	240,000	9,004	-	-	2,372	-	147	-	(1,073)	8,168	-	-	-	-	-	258,710	-	258,710
II. Changes within the period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
II.1. Mergers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
II.2. Securities Value Increase Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
II.3. Hedges for Risk Management	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
II.4. Net Cash Flow Hedges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
II.5. Net Foreign Investment Hedges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
II.6. Revaluation surplus on tangible assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
II.7. Revaluation surplus on intangible assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
II.8. Bonus shares of associates, subsidiaries and joint ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
II.9. Foreign exchange differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
II.10. Changes resulted from disposal of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
II.11. Changes resulted from reclassification of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
II.12. Effect of change in equities of associates on Bank's Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
II.13. Capital increase	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
II.14. Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
II.15. Internal services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
II.16. Share issuance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
II.17. Share cancellation profits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
II.18. Capital Reserves From Inflation Adjustments To Paid-in Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
II.19. Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
II.20. Current Period Net Profit	-	-	-	-	-	-	-	-	2,560	-	-	-	-	-	-	2,560	-	2,560
II.21. Profit distribution	-	-	-	-	126	-	-	-	1,073	(1,129)	-	-	-	-	-	-	-	-
II.22. Dividends distributed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
II.23. Transfers to legal reserves	-	-	-	-	126	-	-	-	-	(1,129)	-	-	-	-	-	-	-	-
II.24. Others	-	-	-	-	-	-	-	-	1,073	(1,129)	-	-	-	-	-	-	-	-
II.25. Ending balances (I+II+...+XIV+XV+XVI+XVII)	240,000	9,004	-	-	2,498	-	147	-	2,560	8,039	-	-	-	-	-	261,870	-	261,870

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BAĞIMSIZ DENETİM VE
SERBEST MUHASEBECİ
MALİ MÜŞAVİRLİK A.Ş.

Arap Türk Bankası A.Ş.

Consolidated Statement of Cash Flow
For The Period Ended At 31 March 2009

(Thousands of Turkish Lira)

	Footnotes (5-VI)	CURRENT PERIOD (31/03/2009)	Reviewed PRIOR PERIOD (31/03/2008)
A. CASH FLOWS FROM BANKING OPERATIONS			
1.1 Operating Profit Before Changes in Operating Assets and Liabilities		(2,055)	712
1.1.1 Interests Received		15,730	7,507
1.1.2 Interest Paid		(6,168)	(3,908)
1.1.3 Dividend Received		-	8
1.1.4 Fees and Commissions Received		5,309	2,526
1.1.5 Other Income		308	371
1.1.6 Collections From Previously Written-off Loans and Other Receivables		-	66
1.1.7 Payments to Personnel and Service Suppliers		(5,011)	(4,190)
1.1.8 Taxes Paid		(468)	(78)
1.1.9 Others		(11,775)	(1,590)
1.2 Changes in Operating Assets and Liabilities		(14,813)	15,641
1.2.1 Net Decrease in Financial Assets Held For Trading		(7,702)	(7,509)
1.2.2 Net (Increase) Decrease in Financial Assets Valued at Fair Value Through Profit or Loss		-	(8,047)
1.2.3 Net Decrease in Due From Banks and Other Financial Institutions		1,369	117
1.2.4 Net (Increase) in Loans		(21,398)	(34,196)
1.2.5 Net Decrease in Other Assets		(14,836)	(13,152)
1.2.6 Net Increase/(Decrease) in Bank Deposits		40,478	15,229
1.2.7 Net Increase/(Decrease) in Other Deposits		19,250	4,951
1.2.8 Net Increase/(Decrease) in Funds Borrowed		(32,532)	41,779
1.2.9 Net Increase/(Decrease) in Matured Payables		-	-
1.2.10 Net Increase in Other Liabilities		558	16,469
I. Net Cash Flow From Banking Operations		(16,868)	16,353
B. CASH FLOWS FROM INVESTING ACTIVITIES			
II. Net Cash Flow From Investing Activities		(1,825)	(116)
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		(65)	(116)
2.4 Sales of Tangible Assets		-	-
2.5 Cash Paid For Purchase of Financial Assets Available-For-Sale		-	-
2.6 Cash Obtained From Sale of Financial Assets Available-For-Sale		-	-
2.7 Cash Paid For Purchase of Investments Held-to-Maturity		(2,868)	-
2.8 Cash Obtained From Sale of Investments Held-to-Maturity		1,108	-
2.9 Others		-	-
C. CASH FLOWS FROM FINANCING ACTIVITIES			
III. Net Cash Flows From Financing Activities		-	-
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		-	-
3.6 Others		-	-
IV. Effect of Change in Foreign Exchange Rate On Cash and Cash Equivalents		(75)	1,114
V. Net (Decrease)/Increase in Cash and Cash Equivalents		(18,768)	17,351
VI. Cash and Cash Equivalents at Beginning of Period		70,660	33,292
VII. Cash and Cash Equivalents at the End of Period		51,892	50,643

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

**SECTION THREE
ACCOUNTING POLICIES****I. Explanations for basis of presentation and footnotes****Preparation of consolidated 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 consolidated 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 Parent Bank maintains their books of account in Turkish Lira (TL).

Consolidated 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 consolidated financial statements. Accordingly, the accompanying consolidated 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 Parent 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 Parent 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 activities done with 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 for the periods ended 31 March 2009 and 31 December 2008 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 TL over the Bank's exchange rates prevailing as of the period end and the resulting exchange rate differences are accounted as foreign exchange gains and losses. The Parent Bank's related exchange rates as of the period end are as follows:

	31 March 2009	31 December 2008
US Dollars	TL 1,6880	TL 1,4800
Euro	TL 2,2258	TL 2,0950

III. Information on consolidated associates and subsidiaries

The Parent Bank does not have any associate as of 31 March 2009 and 31 December 2008.

The accompanying consolidated financial statements are prepared in accordance with TAS 27 "Consolidated and Separate Financial Statements".

The Parent Bank directly owns the shares of A&T Finansal Kiralama A.Ş. and this subsidiary is consolidated accordingly.

The Bank, as the Parent Bank and its subsidiary A&T Finansal Kiralama A.Ş. that is included in consolidation are together referred to as "Group" in the disclosures and footnotes related to the consolidated financial statements.

I. With respect to subsidiaries

"Full Consolidation" method has been applied in consolidating the financial statements of the Bank with the financial statements of its subsidiary. In accordance with this method, the financial statements of the Parent Bank and its subsidiary are combined on a line-by-line basis by adding together the all items of assets, liabilities, income, expenses and off-balance sheet items, in preparing consolidated financial statements. Minority interests are presented separately in the consolidated balance sheet and consolidated statement of income.

The major principles applied in the consolidation of Subsidiaries

I.1 The carrying amount of the Parent Bank's net investment in the subsidiary and the Bank's portion of equity of the subsidiary are eliminated.

I.2 All intercompany transactions and intercompany balances between the consolidated subsidiary and the Parent Bank are eliminated.

The financial statements which have been used in the consolidation are prepared as of 31 March 2009 and appropriate adjustments are made to financial statements to use uniform accounting policies for similar transactions and events in similar circumstances.

IV. Information on forward transactions, options and derivative instruments

The Group'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 remeasured 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 remeasurement are accounted in the income statement. The fair values of the derivative financial instruments are 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.

In accordance with the related regulation, the accrued interest income on non-performing loans are reversed and subsequently recognized as interest income only when collected.

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 of accounting.

VII. Information on financial assets

The Group 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 remeasured 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. Credit Linked Notes which were classified as financial assets at fair value through profit or loss as of 31 December 2007, are reclassified under financial assets held to maturity on 3 October 2008 with their fair value on that date, due to the change in TAS 39.

b. Financial Assets Available-for-Sale:

Financial assets available for sale is 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 remeasured 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 are 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 Group 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 Group 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 consolidated 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 date 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 consolidated 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 Parent Bank does not have any financial asset that is subject to lending.

XI. Information on assets held for sale and discontinued operations

The Parent 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 consolidated 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. Information on 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 the 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
Leasehold Improvements	Leasing Period (2 to 5 years)

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.

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 is no purchase commitments related to the tangible fixed assets.

There are no expected changes in the accounting estimates related with property and equipment, 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 Parent Bank does not provide financial leasing services as a "Lessor".

The gross amount of the lease payments including interest and capital payments of the financial leases done by the "leaser" A&T Finansal Kiralama that is included in the consolidation is recorded in the financial lease receivables account.

The difference between the total lease payments and the cost of the related tangibles is recorded in the "unearned income" account. The interest income is accounted by computing a constant period income rate over the net investment amount of the leaser on the leased asset.

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

XV. Information on provisions, contingent liabilities and contingent assets

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 Group 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 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 consolidated 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 Group 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 consolidated 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 Group is subject to tax laws and legislation effective in Turkey.

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.

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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 Group 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.

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 Group did not issue any stocks convertible into bonds.

The Group Bank does not have borrowing instruments issued by itself.

XIX. Information on share issuances

Since the transaction costs which occurred during the capital increase are immaterial, these costs are booked as expense.

XX. Information on bills of exchanges and acceptances

Acceptances are realized simultaneously with the payment dates of the customers 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 Parent Bank as of 31 March 2009 and 31 December 2008.

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XXII. 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.

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 other purposes unless they exceed 50% of paid-in capital.

XXIII. Related parties

For the purpose of 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").

XXIV. Cash and cash equivalents

Subject to the preparation of 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 consolidated capital adequacy ratio

The Parent Bank's capital adequacy ratio is 30.83% as of 31 March 2009 (31 December 2008: 32.16%).

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

The Parent 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 the Parent 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, 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 done on a monthly basis.

The Board of Directors has determined limits in order to restrain interest rate risk by means of the VaR results. Similarly, limits are determined for credit risk and capital adequacy ratio.

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Information on consolidated and unconsolidated capital adequacy standard ratio:

Current Period	Weighted Risk													
	Parent Bank							Consolidated						
	0%	10%	20%	50%	100%	150%	200%	0%	10%	20%	50%	100%	150%	200%
Value at Credit Risk														
Balance Sheet items (Net)	187.086	--	133.703	34.993	292.244	--	--	189.641	--	155.454	34.993	327.478	--	--
Cash	1.461	--	107	--	--	--	--	1.462	--	107	--	--	--	--
Matured Marketable Securities	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Central Bank of Turkey	15.086	--	--	--	--	--	--	15.086	--	--	--	--	--	--
Domestic, Foreign Banks and Foreign Headquarter,	--	--	1.264	--	12.440	--	--	--	--	22.765	--	12.440	--	--
Interbank Money Market	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Receivables from Reverse Repurchase	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Reserve Requirements	29.417	--	--	--	--	--	--	29.417	--	--	--	--	--	--
Loans	284	--	99.749	34.829	205.406	--	--	284	--	99.749	34.829	205.406	--	--
Loans under Follow-up (Net)	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Lease Receivables	--	--	--	--	--	--	--	--	--	--	--	66.745	--	--
Financial Assets Available for Sale	--	--	--	--	1.104	--	--	--	--	--	--	1.104	--	--
Investments Held to Maturity	121.679	--	32.393	--	12.063	--	--	121.679	--	32.393	--	12.063	--	--
Receivables from Term Sale of Assets	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Miscellaneous Receivables	5.765	--	--	--	45	--	--	5.765	--	--	--	45	--	--
Interest and Income Accruals	3.228	--	190	164	12.180	--	--	3.228	--	440	164	8.155	--	--
Investments in Associates, Subsidiaries and Joint Ventures (Net)	--	--	--	--	27.954	--	--	--	--	--	--	--	--	--
Tangible Assets	--	--	--	--	19.526	--	--	--	--	--	--	19.686	--	--
Other Assets	10.166	--	--	--	1.526	--	--	12.720	--	--	--	1.834	--	--
Off Balance Sheet Items	9.424	--	425.194	5.715	239.132	--	--	9.424	--	425.252	5.715	240.112	--	--
Non Cash Loans and Commitments	9.424	--	423.847	5.715	239.132	--	--	9.424	--	423.847	5.715	240.112	--	--
Derivative Financial Instruments	--	--	1.347	--	--	--	--	--	--	1.405	--	--	--	--
Non Risk Weighted Assets	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Total Risk Weighted Assets	196.510	--	558.897	40.708	531.376	--	--	199.065	--	580.706	40.708	561.590	--	--

Summary information on consolidated and non-consolidated capital adequacy standard ratio:

	Parent Bank		Consolidated	
	Current Period	Prior Period	Current Period	Prior Period
Value at Credit Risk (I)	663.509	583.343	704.085	627.540
Value at Market Risk (II)	92.438	126.675	93.888	125.413
Value at Operational Risk (III)	53.325	52.428	59.680	50.390
Shareholders' Equity	261.970	259.924	264.944	261.231
Shareholders' Equity/(I+II+III)*100	32.37%	34.09%	30.83%	32.16%

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Information on Consolidated Shareholders' Equity:

	Current Period	Prior Period
CORE CAPITAL		
Paid-in Capital	240.000	240.000
Nominal capital	240.000	240.000
Capital commitments (-)	--	--
Adjustment to Paid-in Capital	9.096	9.096
Share Premium	--	--
Share Cancellation profit	--	--
Legal Reserves	2.498	2.372
First legal reserve (Turkish Commercial Code 466/1)	2.498	2.372
Second legal reserve (Turkish Commercial Code 466/2)	--	--
Other legal reserve per special legislation	--	--
Status Reserves	--	--
Extraordinary Reserves	147	147
Reserves allocated by the General Assembly	147	147
Retained earnings	--	--
Accumulated loss	--	--
Exchange rate differences on foreign currency capital	--	--
Reserves from Inflation Adjustments to Legal, Status and Extraordinary Reserves	--	--
Profit	9.329	7.095
Current period profit/(loss)	2.360	(1.073)
Prior period profit	6.969	8.168
Provisions for possible risks up to 25% of Core Capital	--	--
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 (-)	--	--
Prepaid Expenses (-)	477	372
Intangible Assets (-)	282	275
Deferred Tax Asset excess of 10% of Core Capital (-)	--	--
Limit excesses as per the 3rd Paragraph of the Article 56 of the Banking Law (-)	--	--
Total Core Capital	260.311	258.063

SUPPLEMENTARY CAPITAL		
General Provisions	5.015	4.060
45% of Revaluation Surplus on Movables	--	--
45% of Revaluation Surplus on Immovables	--	--
Bonus shares of Associates, Subsidiaries and Joint-Ventures	--	--
Primary Subordinated Debt excluding the Portion included in Core Capital	--	--
Secondary Subordinated Debt	--	--
45% of 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)	--	--
Supplementary Capital Total	5.015	4.060
TIER III CAPITAL		
CAPITAL	265.326	262.123

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DEDUCTIONS FROM CAPITAL	882	892
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 against the Articles 50 and 51 of the Banking Law	--	--
Net Book Values of Immovables 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	882	892
Other	--	--
TOTAL SHAREHOLDERS' EQUITY	264.444	261.231

II. Information on Market Risk

Whether the Parent 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 Parent 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 Parent 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 100% (+ 10% exception) and for limiting daily VAR results, the amount under daily risk / equity rate can be maximum 3% (+1% exception).

Information related to consolidated market risk

	Amount
(I) Capital Obligation against General Market Risk - Standard Method	2.324
(II) Capital Obligation against Specific Risks - Standard Method	--
(III) Capital Obligation against Currency Risk - Standard Method	5.177
(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	10
(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)	7.511
(IX) Value-At-Market Risk ((12.5*VIII) or (12.5*VII))	93.888

III. Information on consolidated foreign currency exchange rate risk

- 1. Whether the Group 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 Group complies with net general position-shareholder's equity limits. The Group 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 Parent 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. Using the VaR method, the effect of the changes in risk factors is calculated on a daily basis. The method is tested in a retrospective manner. To test the effect of the exchange 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 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 Group 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. Manageable 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 Parent Bank are as follows:**

USD Foreign Exchange Buying Rate as of balance sheet date	TL 1.6880
EUR Foreign Exchange Buying Rate as of balance sheet date	TL 2.2258

Date	US Dollars	EUR
25 March 2009	TL 1.6473	TL 2.2348
26 March 2009	TL 1.6577	TL 2.2342
27 March 2009	TL 1.6486	TL 2.2384
30 March 2009	TL 1.6566	TL 2.2257
31 March 2009	TL 1.6880	TL 2.2258

- 5. The basic arithmetical average of the Parent Bank's foreign exchange bid rate for the last thirty days:**

The basic arithmetical average of the Bank's foreign exchange bid rate for March 2009 is TL 1,6494 for USD and TL 2,1532 for EUR.

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Information on Group's Currency Risk:

Current Period	EUR	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	902	44.757	--	77	45.736
Banks	13.025	1.782	2	393	15.202
Financial Assets at Fair Value through Profit or Loss	6.439	62.415	--	--	68.854
Interbank Money Market Placements	--	--	--	--	--
Investment Securities Available-for-Sale	--	950	--	--	950
Loans (*)	63.304	202.684	--	--	265.988
Investments in Subsidiaries and Associates	--	--	--	--	--
Investment Securities Held-to-Maturity	7.238	127.599	--	--	134.837
Financial Derivatives (Assets)	--	--	--	--	--
Tangible Assets	--	--	--	--	--
Intangible Assets	--	--	--	--	--
Other Assets	46.760	13.533	--	1	60.294
Total Assets	137.668	453.720	2	471	591.861
Liabilities					
Bank Deposits	18.091	18.160	--	17	36.268
Foreign Currency Deposits	31.692	30.544	--	335	62.571
Money Market Borrowings	--	--	--	--	--
Funds Borrowed from Other Financial Institutions	111.298	271.528	--	--	382.826
Marketable Securities Issued	--	--	--	--	--
Miscellaneous Payables	937	3.324	--	2	4.263
Financial Derivatives (Liabilities)	--	--	--	--	--
Other Liabilities	920	20.183	--	150	21.253
Total Liabilities	162.938	343.739	--	504	507.181
Net Balance Sheet Position	(25.270)	109.981	2	(33)	84.680
Net Off-Balance Sheet Position	31.828	(96.441)	--	--	(64.613)
Financial Derivatives (Assets)	31.828	67.520	--	--	99.348
Financial Derivatives (Liabilities)	--	(163.961)	--	--	(163.961)
Non-Cash Loans	517.221	404.526	--	96.542	1.018.289
Prior Period					
Total Assets	126.913	390.102	2	351	517.368
Total Liabilities	172.748	363.069	--	472	536.289
Balance Sheet Position, net	(45.835)	27.033	2	(121)	(18.921)
Off-Balance Sheet Position, net	52.587	(30.856)	--	--	21.731
Financial Derivatives (Assets)	52.587	162.800	--	--	215.387
Financial Derivatives (Liabilities)	--	(193.656)	--	--	(193.656)
Non-cash Loans	468.154	174.972	--	78.898	722.024

(*) Loan balance includes foreign currency indexed loans amounting to TL 40.068 (31 December 2008: TL 35.153) as of 31 March 2009.

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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 31 March 2009 and 31 December 2008 are presented in the below table. The other variables, especially the interest rates, are assumed to be fixed in this analysis.

Assuming 10% devaluation;

	31 March 2009		31 December 2008	
	Income Statement	Shareholders' Equity (*)	Income Statement	Shareholders' Equity (*)
US Dollar	1.354	1.354	2.480	2.480
Euro	656	656	(4.425)	(4.425)
Other Currencies	(3)	(3)	(12)	(12)
Total	2.007	2.007	(1.957)	(1.957)

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

Assuming 10% appreciation;

	31 March 2009		31 December 2008	
	Income Statement	Shareholders' Equity (*)	Income Statement	Shareholders' Equity (*)
US Dollar	(1.354)	(1.354)	(2.480)	(2.480)
Euro	(656)	(656)	4.425	4.425
Other Currencies	3	3	12	12
Total	(2.007)	(2.007)	1.957	1.957

VI. Information on consolidated 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 Parent 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 Parent 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 100% (+10 % exception) to follow interest rate risk, exchange rate risk and equity price risk.

3. The precautions taken for the interest rate risk the Parent 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 Parent Bank's financial position the Parent 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 Group. 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 exchanges rates, are assumed to be fixed in this analysis.

31 March 2009	Profit / Loss		Shareholders' Equity Effect (*)	
	100 bp increase	100 bp decrease	100 bp increase	100 bp decrease
Financial Assets at Fair value Through Profit Loss	(1.214)	1.245	(1.214)	1.245
Investment Securities Available for Sale	--	--	--	--
Financial Assets with Floating Interest Rates	286	(288)	286	(288)
Financial Liabilities with Floating Interest Rate	--	--	--	--
Total, net	(928)	957	(928)	957

31 December 2008	Profit / Loss		Shareholders' Equity Effect (*)	
	100 bp increase	100 bp decrease	100 bp increase	100 bp decrease
Financial Assets at Fair value Through Profit Loss	(1.494)	1.539	(1.494)	1.539
Investment Securities Available for Sale	--	--	--	--
Financial Assets with Floating Interest Rates	945	(738)	945	(738)
Financial Liabilities with Floating Interest Rate	--	--	--	--
Total, net	(549)	801	(549)	801

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

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(based on repricing dates):**

Current Period	Up to 1 Month	1 – 3 Months	3 – 12 Months	1-5 Years	5 Year 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	44.515	--	--	--	--	1.569	46.084
Banks	34.979	--	--	14	--	462	35.455
Financial assets at Fair Value Through Profit or Loss	25.926	--	111.604	49.880	--	--	187.410
Interbank Money Market Placements	--	--	--	--	--	--	--
Financial Assets Available-for-Sale	--	--	--	--	--	1.104	1.104
Loans	94.425	117.547	135.395	102	--	--	347.469
Investment Securities Held-to-Maturity	296	45.020	45.773	27.848	50.414	--	169.351
Other assets(*)	5.768	4.482	21.928	35.925	--	40.615	108.718
Total assets	205.909	167.049	314.700	113.769	50.414	43.750	895.591
Liabilities							
Bank Deposits	41.268	--	--	--	--	--	41.268
Other Deposits	14.484	6.658	2.387	--	--	46.804	70.333
Money Market Borrowings	98.269	--	--	--	--	--	98.269
Miscellaneous payables	--	--	--	--	--	4.991	4.991
Marketable Securities Issued	--	--	--	--	--	--	--
Funds Borrowed From Other Financial Institutions	134.066	164.317	86.263	--	--	--	384.646
Other Liabilities(**)	1.883	2.455	15.178	--	--	276.568	296.084
Total liabilities	289.970	173.430	103.828	--	--	328.363	895.591
Long Position in the Balance Sheet	--	(6.381)	210.872	113.769	50.414	--	368.674
Short Position in the Balance Sheet	(84.061)	--	--	--	--	(284.613)	(368.674)
Long Position in the Off-balance Sheet	550	--	--	--	--	--	550
Short Position in the Off-balance Sheet	--	(2.380)	(11.580)	--	--	--	(13.960)
Total Position	(83.511)	(8.761)	199.292	113.769	50.414	(284.613)	(13.410)

(*) Other Assets : Non-Interest Bearing column TL 40.615 is composed of miscellaneous receivables amounting to TL 45, tangible assets amounting to TL 19.517, intangible assets amounting to TL 282. Current tax and deferred tax assets amounting to TL 14.914, assets held for resale amounting to TL 1.051 and Other Assets amounting to TL 4.806.

(**) Other Liabilities: Non-Interest Bearing Column TL 276.568 is composed of Shareholders' Equity amounting to TL 261.070, Provisions amounting to TL 9.699. Tax, Duty and Premium Payable amounting to TL 776 and Other Foreign Resources amounting to TL 5.023.

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Prior Period	Up to 1 Month	1-3 Months	3 – 12 Months	1-5 Years	5 Year 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	39.954	--	--	--	--	1.730	41.684
Banks	42.951	12.161	--	--	12	199	55.323
Financial assets at Fair Value Through Profit or Loss	2.661	41.205	22.744	14.932	92.176	--	173.718
Interbank Money Market Placements	--	--	--	--	--	--	--
Financial assets Available-for-Sale	--	--	--	--	--	987	987
Loans	140.346	139.452	45.533	190	--	--	325.521
Investment Securities Held-to-Maturity	315	50.878	32.531	14.317	54.738	--	152.779
Other assets(*)	5.510	4.830	21.469	36.764	--	45.269	113.842
Total assets	231.737	248.526	122.277	66.203	146.926	48.185	863.854
Liabilities							
Bank Deposits	46.902	--	--	--	--	--	46.902
Other Deposits	6.571	4.525	2.360	--	--	37.456	50.912
Money Market Borrowings	52.343	--	--	--	--	--	52.343
Miscellaneous Payables	--	--	--	--	--	4.611	4.611
Marketable Securities issued	--	--	--	--	--	--	--
Funds Borrowed From Other Financial Institutions	145.801	251.714	19.691	--	--	--	417.206
Other liabilities(**)	2.469	3.065	12.937	--	--	273.409	291.880
Total Liabilities	254.086	259.304	34.988	--	--	315.476	863.854
Balance Sheet Long Position	--	--	87.289	66.203	146.926	--	300.418
Balance Sheet Short Position	(22.349)	(10.778)	--	--	--	(267.291)	(300.418)
Off Balance Sheet Long Position	--	--	600	--	--	--	600
Off Balance Sheet Short Position	(728)	(1.400)	--	--	--	--	(2.128)
Total Position	(23.077)	(12.178)	87.889	66.203	146.926	(267.291)	(1.528)

(*) Other Assets: Non-Interest Bearing TL 45.269 column is composed of Miscellaneous Receivables amounting to TL 211, Tangible Assets amounting to TL 19.733, Intangible Assets amounting to TL 275. Deferred Tax Assets amounting to TL 17.427, Assets Held for Resale amounting to TL 1.061 and Other Assets amounting to TL 6.562.

(**)Other Liabilities: Non-Interest Bearing Column TL 273.409 is composed of Shareholders' Equity amounting to TL 258.710, Provisions amounting to TL 8.025. Tax, Duty and Premium Payable amounting to TL 1.269 and Other Foreign Resources amounting to TL 5.405.

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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	--	--	--	8.40
Banks	1.58	1.00	--	13.17
Financial Assets at Fair Value Through Profit or Loss	7.24	4.29	--	21.41
Money Market Placements	--	--	--	--
Investment Securities Available-for-Sale	--	--	--	--
Loans	4.63	5.36	--	19.28
Investment Securities Held-to-Maturity	5.50	6.36	--	18.42
Financial Lease Receivables	8.55	8.18	--	21.09
Liabilities				
Interbank Deposits	--	0.35	--	10.75
Other Deposits	2.19	1.84	--	12.46
Money Market Borrowings	--	--	--	9.40
Miscellaneous Payables	--	--	--	--
Marketable Securities Issued	--	--	--	--
Funds Borrowed From Other Financial Institutions	2.67	1.44	--	17.20

	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,	--	--	--	12.00
Banks	1.26	2.04	--	18.38
Financial Assets at Fair Value through Profit or Loss	7.24	5.08	--	21.60
Money Market Placements	--	--	--	--
Investment Securities Available-for-Sale	--	--	--	--
Loans	6.30	5.50	--	21.67
Investment Securities Held-to-Maturity	5.50	7.14	--	20.36
Financial Lease Receivables	8.24	8.39	--	21.49
Liabilities				
Interbank Deposits	1.00	0.15	--	--
Other Deposits	2.11	2.21	--	15.59
Money Market Borrowings	--	--	--	--
Miscellaneous Payables	--	--	--	--
Marketable Securities Issued	--	--	--	--
Funds Borrowed From Other Financial Institutions	4.66	2.11	--	17.14

V. Information on consolidated liquidity risk**1. 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 Parent Bank's liquidity risk has been analyzed within the context of risk management operations. Within this context the Parent 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. The Parent 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 Parent Bank has not been encountered with liquidity problems and there is no expectation of possible liquidity risk for the future for the Parent 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 Parent 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 the Official Gazette no.26333 dated 1 November 2006 and became effective starting from 1 June 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 and total assets/liabilities should be minimum 80% and 100%, respectively. The liquidity ratios of the Parent Bank in 2007 are as follows:

<i>Current Period</i>	Primary Maturity Split (Weekly)		Secondary Maturity Split (Monthly)	
	FC	FC+TL	FC	FC+TL
Average	214	188	97	124
Highest (%)	308	226	125	160
Lowest (%)	127	141	81	110

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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 Year and Over	Unallocated	Total
Assets								
Cash (cash in vault, effectives, money in transit, cheques purchased) and Central Bank balances	1.795	44.289	--	--	--	--	--	46.084
Banks	14.152	21.289	--	--	14	--	--	35.455
Financial Assets at Fair Value through Profit or Loss		801	--	64.129	122.480	--	--	187.410
Money Market Placements	--	--	--	--	--	--	--	--
Investment Securities Available-for-Sale	--	--	--	--	--	--	1.104	1.104
Loans	--	79.233	80.975	163.696	23.565	--	--	347.469
Investment Securities held-to-Maturity	--	296	8.848	21.414	72.601	66.192	--	169.351
Other Assets(*)	264	10.118	4.482	21.928	35.925	--	36.001	108.718
Total Assets	16.211	156.026	94.305	271.167	254.585	66.192	37.105	895.591
Liabilities								
Interbank Deposits	34.580	6.688	--	--	--	--	--	41.268
Other Deposits	46.804	14.484	6.658	2.387	--	--	--	70.333
Funds Provided from Other Financial Institutions	--	130.398	158.169	72.820	23.259	--	--	384.646
Money Market Borrowings	--	98.269	--	--	--	--	--	98.269
Marketable Securities Issued	--	--	--	--	--	--	--	--
Miscellaneous Payables	--	805	--	--	--	--	4.186	4.991
Other Liabilities(**)	--	5.966	2.455	15.178	--	--	272.485	296.084
Total Liabilities	81.384	256.610	167.282	90.385	23.259	--	276.671	895.591
Liquidity Gap	(65.173)	(100.584)	(72.977)	180.782	231.326	66.192	(239.566)	--
Prior Period								
Total Assets	6.911	189.131	77.234	195.233	130.007	225.708	39.630	863.854
Total Liabilities	82.459	206.116	232.392	39.742	30.814	--	272.331	863.854
Net Liquidity Gap	(75.548)	(16.985)	(155.158)	155.491	99.193	225.708	(232.701)	--

(*)Other assets amount TL 36.001 at the unallocated part consists of Tangible Assets amounting TL 19.517, Intangible Assets amounting to TL 282, Office Supply Inventory amounting to TL 84, Deferred Tax Asset amounting to TL 10.564, Asset Held For Resale amounting to TL 1.051, miscellaneous receivables of TL 45 and Other assets amounting to TL 4.458.

(**)Other liabilities amount TL 272.485 at the unallocated part consists of Shareholders' Equity amounting to TL 261.070, Provisions amounting to TL 9.699, Transitory liability account amounting to TL 3 and transitory asset account amounting to TL 1.713.

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VI. Information on Business Segments:

Information on operational segments on 31 March 2009 are presented in the table below

	Retail Banking	Corporate and Commercial Banking	Treasury	Private Banking	International Banking	Other	Total Operations
31 March 2009							
Operational Incomes	--	14.674	(3.718)	--	--	2.270	13.226
Other	--	--	--	--	--	--	--
Operational Income	--	14.674	(3.718)	--	--	2.270	13.226
Net gain of the division	--	--	--	--	--	--	--
Unallocated costs	--	--	--	--	--	--	--
Operational profit/(loss)	--	9.004	(7.248)	--	--	1.210	2.966
Income from Affiliates	--	--	--	--	--	--	--
Income before tax	--	9.004	(7.248)	--	--	1.210	2.966
Tax	--	--	--	--	--	(606)	(606)
Income after tax	--	9.004	(7.248)	--	--	604	2.360
Minority rights	--	--	--	--	--	--	--
Net Profit for the Term	--	9.004	(7.248)	--	--	604	2.360
Division assets	--	321.209	481.084	--	--	93.298	895.591
Affiliates and Partnerships	--	--	--	--	--	--	--
Unallocated assets	--	--	--	--	--	--	--
Total Assets	--	321.209	481.084	--	--	93.298	895.591
Division liabilities	--	93.732	481.084	--	--	59.705	634.521
Unallocated liabilities	--	--	--	--	--	261.070	261.070
Total Liabilities	--	93.732	481.084	--	--	320.775	895.591

	Retail Banking	Corporate and Commercial Banking	Treasury	Private Banking	International Banking	Other	Total Operations
31 December 2008							
Operational Incomes	--	51.631	(26.510)	--	--	8.134	33.255
Other	--	--	--	--	--	--	--
Operational Income	--	51.631	(26.510)	--	--	8.134	33.255
Net gain of the division	--	--	--	--	--	--	--
Unallocated costs	--	--	--	--	--	--	--
Operational profit/(loss)	--	35.808	(43.565)	--	--	4.355	(3.402)
Income from Affiliates	--	--	--	--	--	105	105
Income before tax	--	35.808	(43.565)	--	--	4.460	(3.297)
Tax	--	--	--	--	--	2.224	2.224
Income after tax	--	35.808	(43.565)	--	--	6.684	(1.073)
Minority rights	--	--	--	--	--	--	--
Net Profit for the Term	--	35.808	(43.565)	--	--	6.684	(1.073)
Division assets	--	337.552	427.970	--	--	98.332	863.854
Affiliates and Partnerships	--	--	--	--	--	--	--
Unallocated assets	--	--	--	--	--	--	--
Total Assets	--	337.552	427.970	--	--	98.332	863.854
Division Liabilities	--	113.024	427.970	--	--	64.150	605.144
Unallocated Liabilities	--	--	--	--	--	258.710	258.710
Total Liabilities	--	113.024	427.970	--	--	322.860	863.854

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**SECTION FIVE
INFORMATION ON DISCLOSURES AND FOOTNOTES OF
CONSOLIDATED FINANCIAL STATEMENTS****I. INFORMATION ON DISCLOSURES AND FOOTNOTES OF CONSOLIDATED 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	110	1.352	143	1.587
Central Bank of Turkey	238	44.277	437	39.517
Other	--	107	--	--
Total	348	45.736	580	41.104

Information related to the account of Central Bank of Turkey

	Current Period		Prior Period	
	TL	FC	TL	FC
Unrestricted Demand Deposits	238	--	437	--
Unrestricted Time Deposits	--	14.860	--	13.254
Restricted Time Deposits	--	--	--	--
Reserve Deposits	--	29.417	--	26.263
Total	238	44.277	437	39.517

Information on Reserve Deposits:

The banks operating in Turkey keep reserve deposits for Turkish currency and foreign currency liabilities in TL and USD or EUR at the rates of 6% and 9%, respectively as per the Communiqué no.2005/1 "Reserve Deposits" of the Central Bank of Turkey. As of 31 March 2009 interest rates applied for reserve requirements by the Central Bank of Turkey are 8.40% for TL deposits.

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

a) Among financial assets at fair value through profit or loss as of 31 March 2009; TL 116.650 is subjected to repurchase transactions (31 December 2008: TL 59.438), and TL 68.814 is provided as collateral /blocked. (31 December 2008: TL 60.858)

b) Positive differences on trading derivative instruments

	Current Period		Prior Period	
	TL	FC	TL	FC
Forward Transactions	--	--	--	--
Swap Transactions	--	20	--	276
Futures	--	--	--	--
Options	--	37	--	668
Other	--	--	--	--
Total	--	57	--	944

3. Information on banks and other financial institutions:

	Current Period		Prior Period	
	TL	FC	TL	FC
Banks				
Domestic banks	1.886	455	20.470	9.703
Foreign banks	18.367	14.747	20.953	4.197
Foreign head offices and branches	--	--	--	--
Total	20.253	15.202	41.423	13.900

4. Information on available for sale financial assets:**4.1 Major types of available for sale financial assets**

Available for sale financial assets are comprised of shares that are not active 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	1.104	987
Quoted in stock exchange	--	--
Not quoted in stock exchange	1.104	987
Impairment Provision (-)	--	--
Total	1.104	987

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	--	22.832	52	15.077
Corporate Shareholders	--	22.832	52	15.077
Individual Shareholders	--	--	--	--
Indirect Loans Granted to Shareholders	3.193	129.330	9.284	98.472
Loans Granted to the Group's Personnel	348	7	393	7
Total	3.541	152.169	9.729	113.556

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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	347.469	--	--	--
Discount notes	31.859	--	--	--
Export loans	61.186	--	--	--
Import loans	--	--	--	--
Loans given to financial sector	149.198	--	--	--
International loans	6.343	--	--	--
Consumer loans	328	--	--	--
Credit cards	--	--	--	--
Precious metals loans	--	--	--	--
Other	98.555	--	--	--
Specialized Loans	--	--	--	--
Other Receivables	--	--	--	--
Total	347.469	--	--	--

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5.3 Information on consumer loans, credit cards and loans given to employees:

	Short Term	Medium and Long Term	Total
Consumer Loans-TL	--	3	3
Real estate loans	--	--	--
Automotive loans	--	--	--
Consumer loans	--	3	3
Other	--	--	--
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	72	253	325
Real estate loans	--	--	--
Automotive loans	--	--	--
Consumer loans	--	--	--
Other	72	253	325
Personnel Loans- Indexed to FC	--	--	--
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-YP	--	--	--
Installment	--	--	--
Non-Installment	--	--	--
Deposits with Credit Limit-TL (Individual)	--	--	--
Deposits with Credit Limit-FC (Individual)	--	--	--
Total	72	256	328

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	Short Term	Medium and Long Term	Total
Corporate Loans with installment-TL	6	--	6
Workplace loans	--	--	--
Automotive loans	6	--	6
Consumer loans	--	--	--
Other	--	--	--
Corporate Loans with installment – indexed to FC	--	--	--
Workplace loans	--	--	--
Automotive loans	--	--	--
Consumer loans	--	--	--
Other	--	--	--
Corporate Loans with installment – indexed to FC	--	--	--
Workplace loans	--	--	--
Automotive loans	--	--	--
Consumer loans	--	--	--
Other	--	--	--
Corporate Credit Cards – TL	--	--	--
Installment	--	--	--
Non-Installment	--	--	--
Corporate Credit Cards – FC	--	--	--
Installment	--	--	--
Non-Installment	--	--	--
Deposits with Credit Limit-TL (Individual)	--	--	--
Deposits with Credit Limit-FC (Individual)	--	--	--
Total	6	--	6

5.5 Allocation of domestic and foreign loans

	Current Period	Prior Period
Domestic Loans	309.267	304.912
Foreign Loans	38.202	20.609
Total	347.469	325.521

5.6 Loans granted to subsidiaries and associates

In the current period there is no loan granted to subsidiaries and investments.

5.7 Specific provisions for loans

Specific provisions	Current Period	Prior Period
Loans and Receivables with Limited Collectibility	--	--
Loans and Receivables with Doubtful Collectibility	--	--
Uncollectible Loans and Receivables	5.906	5.906
Total	5.906	5.906

5.8 Information on non-performing loans (Net)**5.8.1** In the current period there are no non-performing loans and receivables restructured or rescheduled.

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5.8.2 Information on movement of total non-performing loans

	III. Group	IV. Group	V. Group
	<i>Loans and receivables with limited collectibility</i>	<i>Loans and receivables with doubtful collectibility</i>	<i>Uncollectible loans and receivables</i>
Balances at the Beginning of Period	--	--	5.906
Additions (+)	--	--	--
Transfers from other categories of non performing loans (+)	--	--	--
Transfers to other categories of non performing loans (-)	--	--	--
Collections (-)	--	--	--
Write-offs (-)	--	--	--
Corporate and commercial loans	--	--	--
Retail loans	--	--	--
Credit cards	--	--	--
Others	--	--	--
Balances at the End of the Period	--	--	5.906
Specific provisions (-)	--	--	(5.906)
Net Balance on Balance Sheet	--	--	--

5.8.3 Information on foreign currency non-performing loans

There is TL 2.030 of non-performing loan receivables in foreign currency which is followed in TL accounts.

5.9 Main points of liquidation policy for uncollectible loans and receivables

Uncollectible loans and other receivables are collected through the legal following and converting collaterals into cash.

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

	III. Group:	IV. Group:	V. Group
	<i>Loans and receivables with limited collectibility</i>	<i>Loans and receivables with doubtful collectibility</i>	<i>Non-performing loans and receivables</i>
Current Year (Net)	--	--	--
Loans granted to real persons and legal entities (Gross)	--	--	5.806
Specific provisions (-)	--	--	5.806
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)	--	--	5.806
Specific provisions (-)	--	--	5.806
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

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6. Information on held to maturity financial assets:**6.1 Information on repurchase transaction related to investment securities and provided as collateral/blocked for guarantee held to maturity (net):**

There is no repurchase transaction related to investment securities held to maturity. As of 31 March 2009 TL 34.514 is provided as collateral/blocked for guarantee (At 31 December 2008: TL 35.297).

6.2 Government securities held-to-maturity

	Current Period	Prior Period
Government bonds	34.514	35.297
Treasury Bonds	--	--
Other Public Bonds	90.381	77.238
Total	124.895	112.535

6.3 Investments held-to-maturity

	Current Period	Prior Period
Debt Instruments	176.574	158.329
Quoted at stock exchange	35.153	35.297
Not-quoted at stock exchange	141.421	123.032
Impairment Loss Provision (-)	(7.223)	(5.550)
Total	169.351	152.779

6.4 Movement of investments held-to-maturity

	Current Period	Prior Period
Balances at the Beginning of the Period	152.779	58.890
Foreign currency gains / losses on monetary assets	16.482	17.834
Purchases during the Period(***)	2.871	97.362
Disposals through sales and redemptions (*)	(1.108)	(18.059)
Impairment loss provision (-) (**)	(1.673)	(3.248)
Period End Balance	169.351	152.779

(*) In the current period redemption amounting to TL 1.108 has been realized from the portfolio. In the prior period redemption amounting to TL 18.059 has been realized from the portfolio.

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

7. Information on Associates

The Group does not have an associate as of 31 March 2009 and 31 December 2008.

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

8.1.1 The Parent Bank does not have a subsidiary that is not included in consolidation.

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8.1.2 Summary information on consolidated 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

Important financial statements of the subsidiary:

	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	93.298	35.400	177	2.737	-	1.157	5.045	27.954

(*) 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	27.954	26.454
Movements during the Period	--	1.500
Purchases	--	--
Bonus Shares Received	--	1.500
Dividends from Current Year Profit	--	--
Sales	--	--
Revaluation Increase, Effect of Inflation and F/X Difference	--	--
Impairment Provision (+)	--	--
Balance at the End of the Period	27.954	27.954
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

Affiliates	Current Period	Prior Period
Banks	--	--
Insurance Companies	--	--
Factoring Companies	--	--
Leasing Companies	27.954	27.954
Finance Companies	--	--
Other Affiliates	--	--

8.2.3 Quoted Subsidiaries

The Parent Bank does not have any 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 controlled subsidiaries

The Parent Bank does not have a joint venture.

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10. Information on financial lease receivables (Net):**10.1 Maturity analysis of financial lease receivables**

	Current Period		Prior Period	
	Gross	Net	Gross	Net
Less than 1 year	35.968	31.141	36.934	31.997
Between 1-4 years	40.880	36.379	42.565	38.299
Over 4 years	--	--	--	--
Total	76.848	67.520	79.499	70.296

10.2 Information on net financial lease investments

	Current Period	Prior Period
Gross Financial Lease Investment	76.848	79.499
Unearned Financial Lease income (-)	(9.328)	(9.203)
Cancelled Leasing Amounts	--	--
Net Investment on Leases	67.520	70.296

There is a provision amount of TL 907 for doubtful financial lease receivables in net financial lease investment.

The movement in doubtful receivables is as follows::

	Current Period	Prior Period
Opening Balance	834	747
Provisions	73	87
Collections	--	--
Ending Balance	907	834

11. Information on financial derivatives for hedging:

The Group does not have any financial derivatives for hedging.

12. Information on investment property :

The Group does not have any investment property.

13. Information on tax asset:

The Parent Bank has reconciled with the Tax Administration for the ongoing legal lawsuits filed relating to the corporate tax returns between 2001-2005 with respect to the law regarding 'Regarding the collection of receivables of public institutions on a reconciliation basis' published on 27 February 2008 in the official gazette numbered 26800 with the 5736 code number. Therefore, as a result of the corrections made on the corporate tax returns for the years 2001-2005, tax refund from the tax administration is finalized as TL 17.395. Related amount is recorded under 'Other Operating Income' in the current period. As of 31 March 2009 tax receivable taking place under current tax asset after the deduction of taxable amounts is TL 9.089.

The group has calculated TL 5.825 deferred tax asset as of 31 March 2009 (31 December 2008: TL 5.259).

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14. Information on tangibles held for resale:

	Current Period 31 March 2009	Prior Period 31 December 2008
Cost	1.118	1.195
Accumulated Depreciation	(57)	(77)
Net Book Value	1.061	1.118
Opening Balance	1.061	1.118
Acquired	--	--
Disposals (-), net	--	--
Depreciation Expense (-)	(10)	(57)
Closing Net Book Value	1.051	1.061

15. Information on other assets:

As of 31 March 2009 other assets account of consolidated balance sheet is TL 5.434 (31 December 2008: TL 5.050) and does not exceed 10% of total assets of consolidated balance sheet excluding consolidated off balance sheet commitments.

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II. INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED 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 Month- 1 Year	1 Year and Over	Cumulative Demand	Total
Saving Deposits	473	--	584	3.517	19	29	--	--	4.622
Foreign Currency									
Deposits	43.345	--	9.271	5.342	1.413	3.201	--	--	62.572
Residents in									
Turkey	18.585	--	2.338	3.601	582	459	--	--	25.565
Residents Abroad	24.760	--	6.933	1.741	831	2.742	--	--	37.007
Public Sector									
Deposits	--	--	--	--	--	--	--	--	--
Commercial									
Deposits	828	--	58	95	--	--	--	--	981
Other Ins. Deposits	2.158	--	--	-	--	--	--	--	2.158
Precious Metal									
Deposits	--	--	--	--	--	--	--	--	--
Bank Deposits	34.580	--	6.688	--	--	--	--	--	41.268
Central Bank	--	--	--	--	--	--	--	--	--
Domestic Banks	--	--	6.688	--	--	--	--	--	6.688
Foreign Banks	34.580	--	--	--	--	--	--	--	34.580
Special Financial									
Institutions	--	--	--	--	--	--	--	--	--
Other	--	--	--	--	--	--	--	--	--
Total	81.384	--	16.601	8.954	1.432	3.230	--	--	111.601

Prior Period

	Demand	7 Days Notice	Up to 1 month	1-3 Months	3-6 Months	6 Month- 1 Year	1 Year and Over	Cumulative Demand	Total
Saving Deposits	288	--	821	651	17	28	--	--	1.805
Foreign Currency									
Deposits	35.936	--	2.024	5.503	1.196	3.079	--	--	47.738
Residents in									
Turkey	13.625	--	1.429	4.039	466	512	--	--	20.071
Residents Abroad	22.311	--	595	1.464	730	2.567	--	--	27.667
Public Sector									
Deposits	--	--	--	--	--	--	--	--	--
Commercial									
Deposits	437	--	44	93	--	--	--	--	574
Other Ins. Deposits	795	--	--	-	--	--	--	--	795
Precious Metal									
Deposits	--	--	--	--	--	--	--	--	--
Bank Deposits	45.003	--	1.899	--	--	--	--	--	46.902
Central Bank	--	--	--	--	--	--	--	--	--
Domestic Banks	--	--	1.899	--	--	--	--	--	1.899
Foreign Banks	45.003	--	--	--	--	--	--	--	45.003
Special Financial									
Institutions	--	--	--	--	--	--	--	--	--
Other	--	--	--	--	--	--	--	--	--
Total	82.459	--	4.788	6.247	1.213	3.107	--	--	97.814

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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	2.736	1.501	1.886	304
Foreign Currency Saving Deposits	8.074	7.572	10.793	9.912
Other Saving Deposits	--	--	--	--
Foreign Branches' Deposits Under Foreign Insurance Coverage	--	--	--	--
Off-Shore Deposits Under Foreign Insurance Coverage	--	--	--	--
Total	10.810	9.073	12.679	10.216

1.2 Saving deposits not covered by deposit insurance

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

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

Amounts out of Insurance:

Deposits of Natural Person out of Insurance:

	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	336	251
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	1.616	5	--	--
Futures Transactions	--	--	--	--
Options	--	17.670	--	18.156
Other	--	--	--	--
Total	1.616	17.675	--	18.156

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Financial Report Originally Issued in Turkish**See note on 1. in section three***3. Information on funds borrowed:****3.1 Information on banks and other financial institutions:**

	Current Period		Prior Period	
	TL	FC	TL	FC
Central Bank	--	--	--	--
From Domestic Banks and Institutions	1.820	14.669	1.765	15.092
From Foreign Banks, Institutions and Funds	--	368.157	--	400.349
Total	1.820	382.826	1.765	415.441

3.2 Presentation of funds borrowed based on maturity profile:

	Current Period		Prior Period	
	TL	FC	TL	FC
Short-Term	1.820	359.567	1.765	382.647
Medium and Long-Term	--	23.259	--	32.794
Total	1.820	382.826	1.765	415.441

4. Information on other foreign resources:

The other foreign resources account of the consolidated balance sheet is TL 5.248 (31 December 2008: TL 5.720); and this amount does not exceed 10% of the total consolidated 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 Group as a result of the lease agreements.

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

The Group 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	3.081	2.709
Provisions for Loans and Receivables in Group II	--	--
Provisions for Non-Cash Loans	1.934	1.351
Other	--	--
Total	5.015	4.060

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	7	862

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

7.3 Information on other provisions

The Bank has allocated TL 118 for the on-going law suits as of the balance sheet date and (31 December 2008: TL 118) TL 449 for the non cash loans (31 December 2008: TL 424).

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See note on I. in section three***8. Information on tax payables:****8.1 Information on corporate tax liability:**

As of 31 March 2009, there is no corporate tax payable after the prepaid tax (31 December 2008:none).

8.1.1 Information on tax payables

	Current Period	Prior Period
Banking Insurance Transaction Tax (BITT)	166	331
Taxation of Securities	22	34
Value Added Taxes Payable	30	71
Corporate Taxes Payable	4	12
Foreign Exchange Legislation Tax	--	--
Property tax	3	1
Other	303	520
Total	528	969

8.1.2 Information on premiums

	Current Period	Prior Period
Social Security Premiums- Employee	96	89
Social Security Premiums- Employer	132	123
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	7	6
Unemployment Insurance- Employer share	13	12
Other	--	--
Total	248	230

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 5.825. Detailed information on net deferred tax is presented in footnote I-13 in Section Five.

9. Information on Shareholders' 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 Parent Bank.

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

There is no capital increase during the current period.

9.4 Information on share increases from capital reserves

In the current period, there is no addition from capital reserves.

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

The Group 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

None.

9.7 Information on the privileges given to stocks representing the capital

According to the master agreement, 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 Parent 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 Group does not have marketable securities value increase fund in the current period.

9.9 Information on legal reserves:

In the current period there are TL 126 transfers to legal reserves from retained earnings (31 December 2008: TL 216)

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

The Parent Bank has TL 37.068 (31 December 2008: TL 37.149) as irrevocable commitments.

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

As of 31 March 2009, the Group has allocated the provision amounting TL 449 over total non-cash loans (31 December 2008: provision 424)

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 307.885 (31 December 2008: TL 187.083).

1.2.2 Final guarantees, temporary guarantees, commitments and similar transactions

The total amounts of the Bank's guarantee letters are TL 711.326 (31 December 2008: TL 535.855).

2. Total amount of Non-cash loans:

	Current Period	Prior Period
Non-Cash Loans granted for Cash Loan Assurance	9.790	8.584
Less Than or Equal to One Year with Original Maturity	--	--
More Than One Year with Original Maturity	9.790	8.584
Other Non-Cash Loans	1.009.421	714.354
Total	1.019.211	722.938

3. Contingent assets and liabilities:

The bank does not have any contingent assets or liabilities.

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	Current Period		Prior Period	
	TL	FC	TL	FC
Short- Term Loans	5.356	2.264	2.840	567
Medium and Long- Term Loans	12	594	12	450
Interest Received From Non Performing Loans	6	--	--	--
Premiums Received From Resource Utilization Support Fund	--	--	--	--
Total	5.374	2.858	2.852	1.017

1.2 Information on interest income received from banks

	Current Period		Prior Period	
	TL	FC	TL	FC
From Central Bank	--	--	--	31
From Domestic Banks	23	9	--	10
From Foreign Banks	873	144	860	130
From Foreign Headquarter and Branches	--	--	--	--
Total	896	153	860	171

1.3 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	74	2.431	27	2.884
Central Bank	--	--	--	--
Domestic Banks	74	--	27	27
Foreign Banks	--	2.431	--	2.857
Foreign Headquarter and Branches	--	--	--	--
Other Institutions	--	--	--	--
Total	74	2.431	27	2.884

2.2 Information on interest expense paid to associates and subsidiaries

None.

2.3 Information on interest expenses paid to issued stocks

None.

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	Current Period	Prior Period
Gain	214.622	238.303
Gain from money market transactions	--	1
Derivative and financial transactions	4.940	--
Gain from exchange transactions	209.682	238.302
Loss (-)	(224.293)	(238.024)
Loss from money market transactions	--	--
Derivative and financial transactions	(15.080)	--
Loss from exchange transactions	(209.213)	(238.024)
Net Trading Gain/Loss	(9.671)	279

4. Information on income from other operations:

	Current Period	Prior Period
From Sale of Assets	--	--
From Reversal of Provisions of Prior Year	10	66
From Communication Income	131	80
Other	167	17.412
Total	308	17.558

5. Information on impairment of loans and other receivables:

	Current Period	Prior Period
Specific Provisions on Loans and Other Receivables	--	1
<i>Loans and receivables in group III</i>	--	--
<i>Loans and receivables in group IV</i>	--	--
<i>Loans and receivables in group V</i>	--	1
<i>Doubtful Receivables</i>	--	--
General Provision Expenses	955	638
Provision for Possible Losses	--	--
Foreign Exchange Losses on Foreign Currency Indexed Loans	--	--
Impairment Losses on Securities	229	1.530
<i>Financial assets through profit or loss</i>	229	1.530
<i>Investment securities available-for-sale</i>	--	--
Other Impairment Losses	1.673	766
<i>Subsidiaries</i>	--	--
<i>Subsidiaries</i>	--	--
<i>Joint Ventures</i>	--	--
<i>Investment securities held-to-maturity</i>	1.673	766
Other	74	77
Total	2.931	3.012

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6. Information on loss from other operations:

	Current Period	Prior Period
Personnel Expenses	4.555	4.190
Employee Termination Benefits Expense	461	420
Amortization Expenses of Tangible Assets	284	275
Amortization Expenses of Intangible Assets	37	32
Amortization Expense of Assets Held for Resale	9	5
Other Operating Expenses	1.354	889
<i>Operating lease expenses</i>	84	46
<i>Maintenance expenses</i>	47	24
<i>Advertisement expenses</i>	247	18
<i>Other expenses</i>	976	801
Loss on Sales of Assets	--	--
Other	634	2.092
Total	7.334	7.903

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

The income amount from continuing operations is TL 2.966 (31 March 2008: TL 14.021)

8. Information on provision for taxes including taxes from continued and discontinued operations**8.1 Current period taxation benefit or charge and deferred tax benefit or charge:**

As of 31 March 2009 taxation charge is 1.242 TL (31 March 2008: None) and deferred tax income is TL 636 (31 March 2008: TL 450 deferred tax expense).

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

The Group has TL 636 (31 March 2008: TL 450 deferred tax expense) as deferred tax income arising from temporary difference.

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 636 as deferred tax income represented in the income statement within the context of temporary difference and tax deductions and exemptions (31 March 2008: TL 450 as deferred tax expense).

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

Current period profit from continued operations is TL 2.360 (31 March 2008: TL 13.571).

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 year performance:**

Net interest income and net commission income of the Group is TL 17.407 and TL 5.182, respectively. In spite of the trading loss generated from derivative transactions amounting to TL 10.140 and the operating expense, the Group has generated net operating profit amounting to TL 2.966 for the period.

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

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

10.3 Profit/loss regarding minority rights:

There is no profit/loss regarding minority rights in the accompanying consolidated financial statements since the Parent Bank owns 99.98% of the consolidated subsidiary.

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

There is 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 CONSOLIDATED SHAREHOLDERS' EQUITY

Information on consolidated shareholder's equity is not included in the interim financial statement footnotes.

VI. INFORMATION AND FOOTNOTES RELATED TO CONSOLIDATED CASH FLOW STATEMENT

Information on consolidated cash flow statement is not included in the interim financial statement footnotes.

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See note on I. in section three***VII. INFORMATION ON THE GROUP'S RISK****1. Information on the volume of transactions with the Parent 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 Group's risk****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	--	--	9.336	113.549	--	--
Balance at the End of the Period	--	--	3.193	152.162	--	--
Interest and Commission Income Received	--	--		--	--	--

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

Loans given to Parent 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	--	--	12.593	81.407	--	--
Balance at the end of the Period	--	--	9.336	113.549	--	--
Interest and Commission Income Received	--	--	--	--	--	--

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

1.2 Information on deposits of the Group'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	--	--	19.589	7.748	193	128
Balance at the End of the Period	--	--	10.926	19.589	248	193
Interest Expense of Deposits	--	--	73	83	--	--

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

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Bank's Risk Group (*)	Associates and related parties		Bank's Direct and Indirect Shareholders		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	-	-	19.612	-	-	-
Total profit/loss	-	-	(953)	-	-	-
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 ended 31 March 2009, TL 616 (31 March 2008: TL 413) has been paid to the top level management of the Group as a fringe benefit.

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**SECTION SIX
OTHER INFORMATION ON GROUP'S OPERATIONS**

I. OTHER INFORMATION ON BANK'S OPERATIONS

None

II. INFORMATION ON EVENTS AFTER THE BALANCE SHEET DATE

None

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**SECTION SEVEN
INFORMATION ON AUDITORS' REVIEW REPORT**

I. INFORMATION ON AUDITORS' REVIEW REPORT

The consolidated financial statements as of and the period ended 31 March 2009 has been reviewed 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 24 April 2009 is presented in the first section of this report.

II. INFORMATION AND FOOTNOTES PREPARED BY INDEPENDENT AUDITOR

None.