



ARAP TÜR K BANKASI A.Ş.

Unconsolidated Financial Statements

As of and For the Period Ended

30 June 2010

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

With Independent Auditor's Review Report Thereon

Akis Bağımsız Denetim ve Serbest
Muhasebeci Mali Müşavirlik Anonim Şirketi
5 August 2010

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

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



**Akis Bağımsız Denetim ve Serbest
Muhasebeci Mali Müşavirlik A.Ş.**

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INDEPENDENT AUDITORS' REVIEW REPORT

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

We have reviewed the unconsolidated balance sheet of Arap Türk Bankası A.Ş. ("the Bank") as of 30 June 2010 and the related unconsolidated statement of income, unconsolidated changes in shareholders' equity and unconsolidated statement of cash flow for the six-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 limited assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the personnel of the Bank and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit, and accordingly, we do not express an audit opinion.

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 financial position of Arap Türk Bankası Anonim Şirketi as of 30 June 2010, and of the results of its operations and its cash flows for the six-month period then ended in accordance with the accounting principles and standards that are based on the current regulations described in Article 37 of the (Turkish) Banking Law No 5411; and other communiqués, disclosures and directives announced by the Banking Regulation and Supervision Agency.

İstanbul,
5 August 2010

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 financial statements are not intended to present the financial position and results of operations in accordance with the accounting principles and practices generally accepted in countries and jurisdictions other than Turkey.

ARAP TÜRK BANKASI A.Ş.
UNCONSOLIDATED INTERIM FINANCIAL REPORT AS OF AND
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2010

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E-mail address of the Bank : webmaster@atbank.com.tr

The unconsolidated interim financial report as of and for the six-month period ended 30 June 2010 prepared in accordance with the communique of “Financial Statements and Related Disclosures and Notes to be Announced to Public by Banks” as regulated by Banking Regulation and Supervision Agency, is comprised of the following sections:

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


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



Atilla Çetiner
Chairman of The
Board of Directors



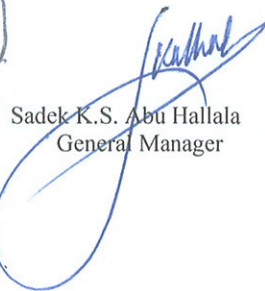
Selim Güray Çelik
Member of The Board of
Directors and Head of The
Audit Committee



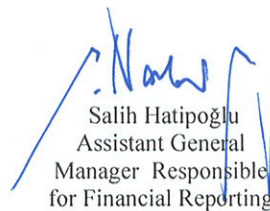
Abdulfatah A. Enaami
Member of The
Board of Directors
and Audit Committee



Hasan Kimya Bolat
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 of the personnel for addressing questions regarding this financial report:

Name/Title: Feyzullah Küpeli / Manager

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SECTION ONE

General Information

I.	Bank's date of establishment, beginning statute, its history regarding changes on its statute	3
II.	Bank's share capital structure, shareholders directly or indirectly, alone or together holding the management and control of the bank, related changes within the year and information about bank's group	3
III.	Information about the bank's chairman and members of board of directors, members of audit committee, general manager and associate general managers and their qualifications, related changes within the year and their shares at the bank	3-4
IV.	Information on people and entities who have qualified share in the bank	4
V.	Information about the services and nature of activities of the bank	4
VI.	Other information	4

SECTION TWO

Financial Statements

I.	Balance Sheet(Statement of Financial Position)	6-7
II.	Statements of Contingencies and Commitments	8
III.	Statements of Income	9
IV.	Statements of Recognized Income and Expense in Shareholders' Equity	10
V.	Statements of Changes in Shareholders' Equity	11
VI.	Statements of Cash Flow	12

SECTION THREE

Accounting Policies

I.	Explanation for basis of presentation and footnotes	13
II.	Information on strategy for the use of financial instruments and foreign currency transactions	13
III.	Information on Subsidiaries and Associates	14
IV.	Information on forward transactions, options and derivative instruments	14
V.	Information on interest income and expense	14
VI.	Information on fees and commission	14
VII.	Information on financial assets	14-15
VIII.	Information on impairment of financial assets	15
IX.	Information on the offsetting financial instruments	16
X.	Information on sale and repurchase agreements and lending of financial assets	16
XI.	Information on assets held for sale and discontinued operations	16
XII.	Information on goodwill and other intangible assets	16
XIII.	Information on tangible assets, net	16-17
XIV.	Information on leasing activities	17
XV.	Information on provisions, contingent liabilities and contingent assets	17
XVI.	Information on liabilities regarding employee rights	18
XVII.	Information on tax applications	18-19
XVIII.	Additional information on borrowings	19
XIX.	Information on share issuances	19
XX.	Information on bills of exchanges and acceptances	19
XXI.	Information on government incentives	19
XXII.	Information on segment reporting	19
XXIII.	Profit reserves and profit distribution	19
XXIV.	Related parties	19
XXV.	Cash and cash equivalents	20

SECTION FOUR

Information Related to the Financial Position of the Bank

I.	Information on capital adequacy ratio	21-24
II.	Information on market risk	24
III.	Information on foreign currency exchange rate risk	25-27
IV.	Information on interest rate risk	27-31
V.	Information on liquidity risk	32-33
VI.	Information on business segments	34

SECTION FIVE

Information on Disclosures and Footnotes of Unconsolidated Financial Statements

I.	Information on disclosures and footnotes of assets	35-44
II.	Information on disclosures and footnotes of liabilities	45-50
III.	Information on disclosures and footnotes of off-balance sheets	51
IV.	Information on disclosures and footnotes of income statements	52-55
V.	Information on disclosures and footnotes of changes in shareholders' equity	55
VI.	Information on disclosures and footnotes of cash flow statements	55
VII.	Information on the bank's risk group	56-57

SECTION SIX

Other Information on Bank's Operations

I.	Other Information on Bank's Operations	58
II.	Subsequent events after the balance sheet date	58

SECTION SEVEN

Information on Independent Auditor's Review Report

I.	Information on independent auditor's review report	58
II.	Information and footnotes prepared by the independent auditor	58

SECTION ONE GENERAL INFORMATION ABOUT THE BANK

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

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

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

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

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

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

Name	Responsibility	Starting Date of Job	Education	Experience in Banking and Management
Atilla Çetiner	Chairman of Board of Directors	19.09.2002	University	32 years
M.Najib Hmida El-Jamal	Deputy Chairman of Board	15.02.2010	University	40 years
Abdurauf Ibrahim Shneba	Member of the Board	29.03.2010	University	17 years
Saeid Awad Rashwan Rashwan	Member of the Board	29.03.2010	University	20 years
Abdulaziz Mohamed Ali Mansur	Member of the Board	29.04.2010	University	20 years
Selim Güray Çelik	Member of the Board and Chairman of Audit Committee	29.04.2010	University	16 years
Hasan Kimya Bolat	Member of the Board and Audit Committee	27.04.2010	University	22 years
Abdulfatah A.Enaami	Member of the Board and Audit Committee	09.05.2007	University	16 years
Yusuf Dilaver	Auditor	30.03.2007	University	20 years
Zeynep Hansu Uçar	Auditor	25.03.2008	University	17 years
Sadek K.S. Abu Hallala	General Manager and Member of Board of Directors	23.05.2006	Graduate Degree	26 years
M. Nageb Hassan Mugber	Associate General Manager	15.09.2006	University	36 years
Salih Hatipoğlu	Associate General Manager	01.07.2008	Graduate Degree	12 years
Giuma Masaud Salem Kordi	Associate General Manager	01.07.2008	University	18 years
Özgür Erker	Associate General Manager	02.03.2009	University	13 years

ARAP TÜRK BANKASI A.Ş.

Unconsolidated Financial Report as of 30 June 2010
(Currency: Thousands of Turkish Lira ("TL") unless otherwise stated)

*Convenience Translation of Unconsolidated Financial
Report Originally Issued in Turkish
See Note on I. in Section Three*

As of April 30, 2010 as Chairman of the Board and Chairman of the Audit Committee Mr. Aykut Demiray has been resigned from his duties. Mr. Atilla Çetiner who has been a member of the board, appointed to Chairman of the Board of Directors as of April 30, 2010.

As of February 15, 2010 Mr. M.Najib Hmida El-Jamal has been appointed as Deputy Chairman of Board.

As of March 29, 2010 Mr. El Hadi Emgahid T.Abultife has been resigned from his place and Mr. Saeid Awad Rashwan Rashwan has been appointed to his place as Member of the Board. Also Mr. Fekri A.A.Sinan has been resigned and Mr.Abdurauf İbrahim Shneba has been appointed to his place as Member of Board, too.

As of March 30, 2010 Mr. Ömer Çelebi and Khaled M.N.M. AL Hajri have been resigned from their Member of Board duty.

As of April 29, 2010 Mr. Abdulaziz Mohamed Ali Mansur, Mr. Selim Güray Çelik and as of April 27,2010 Mr. Hasan Kimya Bolat have been appointed as Member of Board.

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

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

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

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

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

VI. Other information

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

SECTION TWO
FINANCIAL STATEMENTS

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

Arap Türk Bankası A.Ş.
Unconsolidated Balance Sheet (Statement of Financial Position)
As of 30 June 2010

(Thousands of Turkish Lira)

ASSETS	Footnotes (5-9)	Reviewed			Audited			
		CURRENT PERIOD (30/06/2010)			PRIOR PERIOD (31/12/2009)			
		TL	FC	TOTAL	TL	FC	TOTAL	
I.		(1)	1,278	58,704	59,982	1,237	44,957	46,194
II.		(2)	56,727	82,864	139,591	147,288	61,531	208,819
2.1			56,727	82,864	139,591	147,288	61,531	208,819
2.1.1			56,005	63,356	119,359	147,104	61,531	208,635
2.1.2			-	-	-	-	-	-
2.1.3			724	-	724	184	-	184
2.1.4			-	19,508	19,508	-	-	-
2.2			-	-	-	-	-	-
2.2.1			-	-	-	-	-	-
2.2.2			-	-	-	-	-	-
2.2.3			-	-	-	-	-	-
2.2.4			-	-	-	-	-	-
III.		(3)	4,572	32,306	36,878	64	49,824	49,888
IV.			1,200	-	1,200	-	-	-
4.1			1,200	-	1,200	-	-	-
4.2			-	-	-	-	-	-
4.3			-	-	-	-	-	-
V.		(4)	154	886	1,040	154	847	1,001
5.1			154	886	1,040	154	847	1,001
5.2			-	-	-	-	-	-
5.3			-	-	-	-	-	-
VI.		(5)	200,013	249,979	449,992	202,854	146,863	349,717
6.1			200,013	249,979	449,992	202,854	146,863	349,717
6.1.1			-	6,680	6,680	-	3,287	3,287
6.1.2			-	-	-	-	-	-
6.1.3			200,013	243,299	443,312	202,854	143,576	346,430
6.2			5,891	-	5,891	5,891	-	5,891
6.3			5,891	-	5,891	5,891	-	5,891
VII.			-	-	-	-	-	-
VIII.		(6)	56,924	134,673	191,597	114,880	134,635	249,515
8.1			56,924	64,057	120,981	114,880	67,089	181,969
8.2			-	70,616	70,616	-	67,546	67,546
IX.			-	-	-	-	-	-
9.1			-	-	-	-	-	-
9.2			-	-	-	-	-	-
9.2.1			-	-	-	-	-	-
9.2.2			-	-	-	-	-	-
X.		(8)	35,952	-	35,952	32,753	-	32,753
10.1			35,952	-	35,952	32,753	-	32,753
10.2			-	-	-	-	-	-
XI.		(9)	-	-	-	-	-	-
11.1			-	-	-	-	-	-
11.2			-	-	-	-	-	-
11.2.1			-	-	-	-	-	-
11.2.2			-	-	-	-	-	-
XII.		(10)	-	-	-	-	-	-
12.1			-	-	-	-	-	-
12.2			-	-	-	-	-	-
12.3			-	-	-	-	-	-
12.4			-	-	-	-	-	-
XIII.		(11)	-	-	-	-	-	-
13.1			-	-	-	-	-	-
13.2			-	-	-	-	-	-
13.3			-	-	-	-	-	-
XIV.			21,596	-	21,596	22,085	-	22,085
XV.			2,008	-	2,008	2,084	-	2,084
15.1			-	-	-	-	-	-
15.2			2,008	-	2,008	2,084	-	2,084
XVI.			-	-	-	-	-	-
XVII.		(13)	1,840	-	1,840	1,517	-	1,517
17.1			-	-	-	-	-	-
17.2			1,840	-	1,840	1,517	-	1,517
XVIII.			515	-	515	662	-	662
18.1			515	-	515	662	-	662
18.2			-	-	-	-	-	-
XIX.		(15)	2,424	1,652	4,076	558	1,046	1,604
			385,203	561,064	946,267	526,136	439,703	965,839

Arap Türk Bankası A.Ş.
Unconsolidated Balance Sheet (Statement of Financial Position)
As of 30 June 2010

(Thousands of Turkish Lira)

LIABILITIES AND SHAREHOLDERS' EQUITY		Footnotes (3-11)	Reviewed			Audited		
			CURRENT PERIOD			PRIOR PERIOD		
			(30/06/2010)			(31/12/2009)		
			TL	FC	Total	TL	FC	Total
I.	DEPOSITS	(1)	10,623	162,486	173,109	12,487	166,646	179,133
1.1	Deposits held by the Bank's risk group		116	13,736	13,852	90	44,458	44,548
1.2	Other		10,507	148,750	159,257	12,397	122,188	134,585
II.	DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING	(2)	-	-	-	79	-	79
III.	FUNDS BORROWED	(3)	88	448,092	448,180	329	381,276	381,605
IV.	INTERBANK MONEY MARKET		-	-	-	103,954	-	103,954
4.1	Interbank money market payables		-	-	-	-	-	-
4.2	Istanbul Stock Exchange money market payables		-	-	-	-	-	-
4.3	Funds provided under repurchase agreements		-	-	-	103,954	-	103,954
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		19	1,477	1,496	39	1,209	1,248
VIII.	OTHER EXTERNAL RESOURCES	(4)	852	12,490	13,342	694	4,133	4,827
IX.	FACTORING PAYABLES		-	-	-	-	-	-
X.	LEASING TRANSACTIONS PAYABLES	(5)	258	113	371	342	171	513
10.1	Finance leasing payables		349	142	491	485	220	705
10.2	Operational leasing payables		-	-	-	-	-	-
10.3	Other		-	-	-	-	-	-
10.4	Deferred finance leasing expenses (-)		91	29	120	143	49	192
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		12,027	191	12,218	9,745	185	9,930
12.1	General provisions	(7)	7,182	-	7,182	5,427	-	5,427
12.2	Restructuring reserves		-	-	-	-	-	-
12.3	Reserves for employee benefit		4,391	-	4,391	3,957	-	3,957
12.4	Insurance technical reserves (Net)		-	-	-	-	-	-
12.5	Other provisions		454	191	645	361	185	546
XIII.	TAX LIABILITY	(8)	2,273	-	2,273	2,337	-	2,337
13.1	Current tax liability		2,273	-	2,273	2,337	-	2,337
13.2	Deferred tax liability		-	-	-	-	-	-
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		295,278	-	295,278	282,213	-	282,213
16.1	Paid-up capital	(9)	240,000	-	240,000	240,000	-	240,000
16.2	Supplementary capital		9,096	-	9,096	9,095	-	9,095
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	9,095	-	9,095
16.3	Profit reserves		2,658	-	2,658	1,408	-	1,408
16.3.1	Legal reserves		2,658	-	2,658	1,408	-	1,408
16.3.2	Status reserves		-	-	-	-	-	-
16.3.3	Extraordinary reserves		-	-	-	-	-	-
16.3.4	Other profit reserves		-	-	-	-	-	-
16.4	Profit or loss		43,524	-	43,524	31,709	-	31,709
16.4.1	Prior years income/loss		30,459	-	30,459	6,724	-	6,724
16.4.2	Current year income/loss		13,065	-	13,065	24,985	-	24,985
TOTAL LIABILITIES			321,418	624,849	946,267	412,219	553,620	965,839

Arap Türk Bankası A.Ş.
Unconsolidated Statement Of Income For The Period Ended 30 June 2010
(Thousands of Turkish Lira)

INCOME AND EXPENSES	Footnotes (5-1V)	Reviewed	Reviewed	Reviewed	Reviewed
		CURRENT PERIOD 01/01/2010-30/06/2010	CURRENT PERIOD 01/04/2010-30/06/2010	PRIOR PERIOD 01/01/2009-30/06/2009	PRIOR PERIOD 01/04/2009-30/06/2009
I. INTEREST INCOME	(1)	22,937	10,738	36,112	15,739
1.1 Interest on loans		11,498	6,206	14,641	6,409
1.2 Interest received from reserve deposits		18	9	23	11
1.3 Interest received from banks		329	299	178	34
1.4 Interest received from money market transactions		106	83	25	24
1.5 Interest received from marketable securities portfolio		10,985	4,140	21,243	9,260
1.5.1 Financial assets held for trading		3,681	1,256	14,259	5,885
1.5.2 Financial assets whose value change is reflected to income statement		-	-	-	-
1.5.3 Financial assets available for sale		-	-	-	-
1.5.4 Investments held to maturity		7,304	2,884	6,984	3,375
1.6 Finance lease income		-	-	-	-
1.7 Other interest income		1	1	2	1
II. INTEREST EXPENSE	(2)	3,822	1,046	8,240	3,327
2.1 Interest on deposits		573	302	849	263
2.2 Interest on funds borrowed		1,139	621	2,746	1,031
2.3 Interest on money market transactions		743	91	4,560	1,991
2.4 Interest on securities issued		-	-	-	-
2.5 Other interest expense		67	32	85	42
III. NET INTEREST INCOME/EXPENSE (I - II)		20,415	9,692	27,872	12,412
IV. NET FEES AND COMMISSIONS INCOME/EXPENSE		12,360	6,091	10,857	5,374
4.1 Fees and commissions received		12,658	6,283	10,814	5,512
4.1.1 Non-cash loans		5,968	2,723	4,179	2,209
4.1.2 Other		6,690	3,560	6,635	3,303
4.2 Fees and commissions paid		298	192	257	138
4.2.1 Non-cash loans		1	1	1	-
4.2.2 Other		297	191	256	138
V. DIVIDEND INCOME		3,253	3,253	48	48
VI. NET TRADING INCOME/EXPENSE	(3)	(159)	181	(13,036)	(3,140)
6.1 Capital markets transactions		-	6	104	104
6.2 Profit/losses on trading account securities		(1,359)	(221)	(5,995)	4,140
6.3 Foreign exchange profit/losses		1,200	396	(7,145)	(7,384)
VII. OTHER OPERATING INCOME	(4)	984	564	362	153
VIII. TOTAL OPERATING INCOME/EXPENSE (III+IV+V+VI+VII)		36,853	19,781	25,803	14,847
IX. PROVISION FOR LOAN LOSSES and OTHER RECEIVABLES (-)	(5)	2,364	662	2,630	-227
X. OTHER OPERATING EXPENSES (-)	(6)	18,710	9,468	13,126	6,783
XI. NET OPERATING INCOME/LOSS (VIII-IX-X)		15,779	9,651	10,047	8,291
XII. INCOME RESULTED FROM MERGERS		-	-	-	-
XIII. INCOME/LOSS FROM CONTINUING OPERATIONS		-	-	-	-
XIV. NET MONETARY POSITION GAIN/LOSS		-	-	-	-
XV. INCOME/EXPENSE BEFORE TAXES FROM CONTINUING OPERATIONS (XI+...+XIV)	(7)	15,779	9,651	10,047	8,291
XVI. PROVISION FOR TAXES ON INCOME FROM CONTINUING OPERATIONS (-)	(8)	(2,714)	(1,500)	(2,322)	(1,769)
16.1 Current tax provision		(3,037)	(1,347)	(464)	562
16.2 Deferred tax provision		323	(153)	(1,858)	(2,331)
XVII. NET PROFIT/LOSSES FROM CONTINUING OPERATIONS (XV+XVI)	(9)	13,065	8,151	7,725	6,522
XVIII. INCOME FROM DISCONTINUED OPERATIONS		-	-	-	-
18.1 Income from asset held for sale		-	-	-	-
18.2 Income from sale of associates, subsidiaries and joint ventures		-	-	-	-
18.3 Other income from discontinued operations		-	-	-	-
XIX. EXPENSES FROM DISCONTINUED OPERATIONS (-)		-	-	-	-
19.1 Expenses on asset held for sale		-	-	-	-
19.2 Expenses on sale of associates, subsidiaries and joint ventures		-	-	-	-
19.3 Other expense from discontinued operations		-	-	-	-
XX. INCOME/EXPENSE BEFORE TAXES FROM DISCONTINUED OPERATIONS (XVIII-XIX)		-	-	-	-
XXI. PROVISION FOR TAXES ON INCOME FROM DISCONTINUED OPERATIONS (-)		-	-	-	-
21.1 Current tax provision		-	-	-	-
21.2 Deferred tax provision		-	-	-	-
XXII. NET PROFIT/LOSSES FROM DISCONTINUED OPERATIONS (XX+XXI)		-	-	-	-
XXIII. NET PROFIT/LOSSES (XVII+XXII)	(10)	13,065	8,151	7,725	6,522
Gain/Loss Per Share		0.00054	0.00034	0.00032	0.00027

Arap Türk Bankası Anonim Şirketi

Statement of Recognized Income and Expense In Unconsolidated Shareholders' Equity For The Period Ended 30 June 2010

(Thousands of Turkish Lira)

INCOME AND EXPENSE ITEMS ACCOUNTED IN SHAREHOLDERS' EQUITY		Reviewed	
		CURRENT PERIOD (01/01/2010-30/06/2010)	PRIOR PERIOD (01/01/2009-30/06/2009)
I.	I. MARKET VALUE GAINS ON AVAILABLE FOR SALE ASSETS ACCOUNTED UNDER "SECURITIES VALUE INCREASE FUND"	-	-
II.	II. REVALUATION SURPLUS ON TANGIBLE ASSETS	-	-
III.	III. REVALUATION SURPLUS ON INTANGIBLE ASSETS	-	-
IV.	IV. TRANSLATION DIFFERENCES FOR TRANSACTIONS IN FOREIGN CURRENCIES	-	-
V.	V. GAIN/LOSS ON DERIVATIVE FINANCIAL ASSETS HELD FOR CASH FLOW HEDGES (effective portion)	-	-
VI.	VI. GAIN/LOSS ON DERIVATIVE FINANCIAL ASSETS HELD FOR HEDGES OF NET INVESTMENT (effective portion)	-	-
VII.	VII. EFFECTS OF CHANGES IN ACCOUNTING POLICIES AND CORRECTIONS	-	-
VIII.	VIII. OTHER INCOME/EXPENSE ITEMS ACCOUNTED UNDER SHAREHOLDERS' EQUITY AS PER TAS	-	-
IX.	IX. DEFERRED TAXES ON VALUE INCREASES/DECREASES	-	-
X.	X. NET INCOME/EXPENSE ITEMS ACCOUNTED DIRECTLY UNDER SHAREHOLDERS' EQUITY (I+II+...+IX)	-	-
XI.	XI. CURRENT PROFIT/LOSSES	13,065	7,725
1.1	1.1 Net changes in fair value of securities (transferred to income statement)	-	-
1.2	1.2 Gains/losses on hedges of cash flow hedges, reclassified and recorded in income statement	-	-
1.3	1.3 Gains/losses on hedges of net investment in foreign operations, reclassified and recorded in income statement	-	-
1.4	1.4 Other	13,065	7,725
XII.	XII. TOTAL PROFIT/LOSS ACCOUNTED FOR THE CURRENT PERIOD (X+XI)	13,065	7,725

Arap Türk Bankası A.Ş.
Statement of Changes in Unconsolidated Shareholders' Equity
For The Period Ended 30 June 2010

(Thousands of Turkish Lira)

	2010 (31/06/2010)	2009 (31/06/2009)	Capital Reserves from Inflation Adjustments and Paid-up Capital	State Premium	State Contributions	Legal Reserves	Statutory Reserves	Other Reserves	Current Period Net Profit/Loss	Preferential Net Profit/Loss	Statutory Value Increase Fund	Reservations on Intangible Assets, Reservations	Share Stocks of Joint Ventures	Other Reserves	After Risk Support Assets Held for Sale and Available for Sale CP	Total Shareholders' Equity
1	Balance at the beginning of the period	240,000	9,000			1,300			2,210	4,074						252,234
2	Contributions made as per TAVK															
3	Effects of conversion															
4	Adjusted balance at the beginning of the period (01/01)	240,000	9,000			1,300			2,210	4,074						252,234
5	Changes during the period															
6	Merger															
7	Surplus Value Increase Fund															
8	Reserve for Risk Management															
9	Net Cash Flow Effects															
10	Net Income (Expense) Effects															
11	Revaluation surplus on intangible assets															
12	Revaluation surplus on intangible assets															
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Arap Türk Bankası A.Ş
Unconsolidated Statement of Cash Flow
For The Period Ended 30 June 2010

	Footnotes (5-VI)	Reviewed	
		CURRENT PERIOD (30/06/2010)	PRIOR PERIOD (30/06/2009)
A. CASH FLOWS FROM BANKING OPERATIONS			
I.1		44,703	163
Operating Profit Before Changes in Operating Assets and Liabilities			
I.1.1		49,118	25,027
I.1.2		(2,497)	(8,422)
I.1.3		54	48
I.1.4		12,658	10,814
I.1.5		984	362
I.1.6		-	-
I.1.7		(17,579)	(8,771)
I.1.8		(4,103)	(438)
I.1.9		6,068	(18,457)
I.2		(122,354)	(4,235)
Changes in Operating Assets and Liabilities			
I.2.1		43,169	(7,762)
I.2.2		-	-
I.2.3		3,126	227
I.2.4		(102,063)	(63,408)
I.2.5		(31,352)	3,524
I.2.6		2,795	41,256
I.2.7		(8,834)	28,375
I.2.8		66,516	883
I.2.9		-	-
I.2.10		(95,711)	(7,330)
I.		(77,651)	(4,072)
Net Cash Flow From Banking Operations			
B. CASH FLOWS FROM INVESTING ACTIVITIES			
II.		69,366	(15,614)
Net Cash Flow From Investing Activities			
2.1		-	-
2.2		-	-
2.3		(592)	(127)
2.4		402	-
2.5		-	-
2.6		-	-
2.7		(58,762)	(27,518)
2.8		128,348	12,034
2.9		-	-
C. CASH FLOWS FROM FINANCING ACTIVITIES			
III.		(142)	(103)
Net Cash Flows From Financing Activities			
3.1		-	-
3.2		-	-
3.3		-	-
3.4		-	-
3.5		(142)	(103)
3.6		-	-
IV.		770	(90)
Effect of Change in Foreign Exchange Rate On Cash and Cash Equivalents			
V.		(7,657)	(19,879)
Net (Decrease)/Increase in Cash and Cash Equivalents			
VI.		66,953	46,502
Cash and Cash Equivalents at Beginning of Period			
VII.		59,296	26,623
Cash and Cash Equivalents at the End of Period			

**SECTION THREE
ACCOUNTING POLICIES****I. Explanations for basis of presentation and footnotes****Preparation of financial statements and related information and footnotes in compliance with the Turkish Accounting Standards and The Regulation on Accounting Applications for Banks and Safeguarding of Documents:**

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

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

Additional paragraph for convenience translation to English

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

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

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

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

	30 June 2010	31 December 2009
US Dollars	TL 1.5747	TL 1.5057
Euro	TL 1.9217	TL 2.1603

III. Information on Subsidiaries and Associates

The Bank does not have any associate as of 30 June 2010 and 31 December 2009.

Subsidiaries are businesses which are controlled by the Bank. Subsidiaries are reflected in the financial statements with cost amount, less provision for impairment.

IV. Information on forward transactions, options and derivative instruments

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

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

The derivative transactions are measured at fair value subsequent to initial recognition and if the fair value of a derivative financial instrument is positive, it is disclosed under the main account fair values of financial assets through profit or loss" in trading derivative financial instruments and if the fair value difference is negative, it is disclosed under trading derivative financial liabilities. Gains and losses arising from a change in fair value of trading derivatives after the remeasurement are accounted in the income statement. The fair value of the derivative financial instruments is calculated using quoted market prices or by using discounted cash flow model.

V. Information on interest income and expense

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

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.

VII. Information on financial assets

The Bank categorizes and records its financial assets as financial assets at fair value through profit or loss, financial assets available-for-sale, loans and receivables or financial assets held to maturity.

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

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

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

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

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

b. Financial Assets Available-for-Sale:

Financial assets available for sale are financial assets other than those classified as loans and receivables, financial assets held to maturity and financial assets at fair value through profit or loss.

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

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

c. Loans and Receivables

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

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

d. Financial Assets Held to Maturity:

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

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

VIII. Information on impairment of Financial Assets

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

IX. Information on offsetting financial instruments

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

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

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

Funds obtained under repurchase agreements are accounted under funds provided under repurchase agreements in liability accounts. The interest expense accruals are calculated by means of internal rate of return 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 resale price which is related with the period is computed with the effective interest rate method for accrued interest income.

XI. Information on assets held for sale and discontinued operations

The Bank does not have any discontinued operations.

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

XII. Information on goodwill and other intangible assets

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

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

XIII. 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 impairment losses, if any, and those acquired after 1 January 2005 are measured at cost less accumulated depreciation and the impairment losses, if any.

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

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

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

Gains and losses resulting from the sale of tangible assets is the difference between the sales amount and net book amount and recorded into the account profit/loss from sale of assets to be accounted under the other operating income/expense in the financial statements.

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 tangible assets, which could have a significant impact on the current and future periods.

XIV. Information on leasing activities

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

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

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

XV. Information on provisions and contingent liabilities

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

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

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

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

XVI. Information on liabilities regarding employee rights

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

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

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

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

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

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

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

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

Deferred taxes:

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

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

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

Transfer Pricing:

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

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

XVIII. Additional information on borrowings

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

The Bank did not issue any stocks convertible into bonds.

The Bank does not have borrowing instruments issued by itself.

XIX. Information on share issuances

The Bank has not issued any share in the year.

XX. Information on bills of exchanges and acceptances

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

There are no acceptances presented as liabilities against any assets.

XXI. Information on government incentives

There are no government incentives utilized by the Bank as of 30 June 2010 and 31 December 2009.

XXII. Information on segment reporting

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

XXIII. Profit reserves and profit distribution

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

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

XXIV. Related parties

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

ARAP TÜRK BANKASI A.Ş.

Unconsolidated Financial Report as of 30 June 2010
(Currency: Thousands of Turkish Lira ("TL") unless otherwise stated)

*Convenience Translation of Unconsolidated Financial
Report Originally Issued in Turkish
See Note on I. in Section Three*

XXV. Cash and cash equivalents

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

SECTION FOUR INFORMATION ON THE FINANCIAL POSITION OF THE BANK

I. Information on capital adequacy ratio

The Bank's capital adequacy ratio as at 30 June 2010 is 28,33% (31 December 2009: 31.61%)

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

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

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

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

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

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

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

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

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

Information on capital adequacy standard ratio:

	Risk Weights						
	Bank						
	0%	10%	20%	50%	100%	150%	200%
Value at Credit Risk							
Balance Sheet Items (Net)	185.963	--	165.627	34.261	415.203	--	--
Cash	2.443	--	--	--	--	--	--
Matured Marketable Securities	--	--	--	--	--	--	--
The Central Bank of Turkey	18.776	--	--	--	--	--	--
Domestic, Foreign Banks and Foreign Headquarter, subsidiaries	--	--	35.810	--	1.067	--	--
Interbank Money Market Placements	1.200	--	--	--	--	--	--
Receivables from Reverse Repurchase	--	--	--	--	--	--	--
Reserve Requirements	38.754	--	--	--	--	--	--
Loans	--	--	81.451	33.934	330.885	--	--
Loans under follow-up (Net)	--	--	--	--	--	--	--
Financial lease receivables	--	--	--	--	--	--	--
Securities Available for Sale	--	--	--	--	1.040	--	--
Investments Held to Maturity	120.191	--	47.882	--	22.091	--	--
Receivables from the disposal of assets	--	--	--	--	--	--	--
Miscellaneous receivables	--	--	--	--	55	--	--
Interest and income accruals	935	--	484	327	4.384	--	--
Investments in Associates, Subsidiaries and Joint Ventures (Net)	--	--	--	--	35.952	--	--
Tangible Assets	--	--	--	--	19.355	--	--
Other Assets	3.664	--	--	--	374	--	--
Off balance sheet items	1.055	--	590.989	12.102	330.983	--	--
Non cash loans and commitments	1.055	--	589.734	12.102	330.983	--	--
Derivative financial instruments	--	--	1.255	--	--	--	--
Non risk weighted accounts	--	--	--	--	--	--	--
Total risk weighted assets	187.018	--	756.616	46.363	746.186	--	--

Summary information related to capital adequacy standard ratio:

	Current Period	Prior Period
Value at Credit Risk (I)	920.691	784.213
Value at Market Risk (II)	46.363	54.650
Value at Operational Risk (III)	74.662	53.325
Shareholders' Equity	295.148	282.029
Shareholders' Equity/(I+II+III)*100	28,33%	31,61%

ARAP TÜRK BANKASI A.Ş.

Unconsolidated Financial Report as of 30 June 2010
(Currency: Thousands of Turkish Lira ("TL") unless otherwise stated)

*Convenience Translation of Unconsolidated Financial
Report Originally Issued in Turkish
See Note on I. in Section Three*

Information on Shareholder's Equity

	Current Period	Prior Period
CORE CAPITAL		
Paid-in Capital	240.000	240.000
Nominal capital	240.000	240.000
Capital Commitments (-)	--	--
Inflation adjustment to paid-in capital	9.096	9.096
Share Premium	--	--
Share Cancellation profit	--	--
Legal reserves	2.658	1.408
First legal reserve (Turkish Commercial Code 466/1)	2.658	1.408
Second legal reserve (Turkish Commercial Code 466/2)	--	--
Other legal reserve per special legislation	--	--
Status reserves	--	--
Extraordinary reserves	--	--
Reserves allocated by the General Assembly	--	--
Retained earnings	--	--
Accumulated loss	--	--
Exchange rate differences on foreign currency capital	--	--
Reserves from Inflation Adjustments to Legal, Status and Extraordinary Reserves	--	--
Profit	43.524	31.709
Net income for the period	13.065	24.985
Prior period profit	30.459	6.724
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)	--	--
Minority shares	--	--
Loss excess of Reserves (-)	--	--
Current Period Loss	--	--
Prior Periods Loss	--	--
Leasehold Improvements (-)	2.241	2.495
Prepaid Expenses (-)	2.548	370
Intangible Assets (-)	2.008	2.084
Deferred Tax	--	--
Limit excesses as per the 3rd Paragraph of the Article 56 of the Banking Law (-)	--	--
Consolidation Goodwill (-)	--	--
Total Core Capital	288.481	277.264
SUPPLEMENTARY CAPITAL		
General Provisions	7.182	5.427
45% of Revaluation Surplus on Movables	--	--
45% of Revaluation Surplus on Immovable's	--	--
Bonus shares of Associates, Subsidiaries and Joint-Ventures	--	--
Primary Subordinated Debt excluding the Portion included in Core Capital	--	--
Secondary Subordinated Debt	--	--
45% of Marketable Securities Value Increase Fund	--	--
Associates and Subsidiaries	--	--
Investment Securities Available for Sale	--	--
Adjustment to Capital Reserves, Profit Reserves and prior years' P/L (excluding Legal Reserves, Statutory Reserves and Extraordinary Reserves)	--	--

ARAP TÜRK BANKASI A.Ş.

Unconsolidated Financial Report as of 30 June 2010
(Currency: Thousands of Turkish Lira ("TL") unless otherwise stated)

*Convenience Translation of Unconsolidated Financial
Report Originally Issued in Turkish
See Note on I. in Section Three*

Minority shares	--	--
Total Supplementary Capital	7.182	5.427
TIER III CAPITAL (including minority shares if any)	--	--
CAPITAL	295.663	282.691
DEDUCTIONS FROM CAPITAL	515	662
Investments in Unconsolidated Entities (domestic/foreign) operating in Banking and Financial Sectors at 10% or more	--	--
Investments in Entities (domestic/foreign) operating in Banking and Financial Sectors at less than 10% exceeding 10% or more of the Total Core and Supplementary Capitals	--	--
Loans to Banks, Financial Institutions (domestic/foreign) or Qualified Shareholders in the form of Secondary Subordinated Debts and Debt Instruments purchased from Such Parties qualified as Primary or Secondary Subordinated Debts	--	--
Loans granted to Customers as contradictory to the Articles 50 and 51 of the Banking Law	--	--
Net Book Values of Immovable's exceeding 50% of the Capital and of Assets Acquired against Overdue Receivables and Held for Sale as per the Article 57 of the Banking Law but Retained more than Five Years	515	662
Other	--	--
TOTAL SHAREHOLDER'S EQUITY	295.148	282.029

II. Information on Market Risk

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

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

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

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

Information related to market risk

	Amount
(I) Capital Obligation against General Market Risk - Standard Method	347
(II) Capital Obligation against Specific Risks - Standard Method	49
(III) Capital Obligation against Currency Risk -- Standard Method	3.313
(IV) Capital Obligation against Stocks Risks - Standard Method	--
(V) Capital Obligation against Exchange Risks - Standard Method	--
(VI) Capital Obligation against Market Risks of Options -- Standard Method	--
(VII) Capital Obligation against Market Risks of Banks applying Risk Measurement Models	--
(VIII) Total Capital Obligations against Market Risk (I+II+III+IV+V+VI)	3.709
(IX) Value-At-Market Risk ((12.5*VIII) or (12.5*VII))	46.363

III. Information on Foreign Currency Exchange Rate Risk

1. Whether the Bank is exposed to foreign exchange risk, whether the effects of this situation are estimated, and whether the board of directors of the Bank sets limits for positions that are monitored daily:

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

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

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

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

3. Foreign exchange risk management policy:

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

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

USD Foreign Exchange Buying Rate as of balance sheet date	1,5747 TL
EUR Foreign Exchange Buying Rate as of balance sheet date	1,9217 TL

Date	US Dollars	EUR
24 June 2010	1,5580 TL	1,9134 TL
25 June 2010	1,5708 TL	1,9307 TL
28 June 2010	1,5750 TL	1,9373 TL
29 June 2010	1,5643 TL	1,9327 TL
30 June 2010	1,5747 TL	1,9217 TL

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

The basic arithmetical average of the Bank's foreign exchange bid rate for June 2010 is TL 1,5704 for USD and TL 1,9191 for EUR.

ARAP TÜRK BANKASI A.Ş.

Unconsolidated Financial Report as of 30 June 2010
(Currency: Thousands of Turkish Lira ("TL") unless otherwise stated)

*Convenience Translation of Unconsolidated Financial
Report Originally Issued in Turkish
See Note on I. in Section Three*

Information on Currency Risk:

Current Period	Euro	US Dollars	JPY	Other	Total
Assets					
Cash (Cash in Vault, Foreign currencies, Cash in Transit, Cheques Purchased) and Balances with the Central Bank of Turkey	813	57.841	--	50	58.704
Due from Banks and Other Financial Institutions	19.407	12.742	1	156	32.306
Financial Assets through Profit or Loss	24.921	57.943	--	--	82.864
Interbank Money Market Placements	--	--	--	--	--
Investment Securities Available-for-Sale	--	886	--	--	886
Loans*	67.783	213.582	--	--	281.365
Investments in Subsidiaries and Associates	--	--	--	--	--
Investment Securities Held-to-Maturity	17.336	117.337	--	--	134.673
Financial Derivative held for Hedging (Assets)	--	--	--	--	--
Tangible Assets	--	--	--	--	--
Intangible Assets	--	--	--	--	--
Other Assets	431	664	--	--	1.095
Total Assets	130.691	460.995	1	206	591.893
Liabilities					
Bank Deposits	41.886	45.631	--	2.025	89.542
Foreign Currency Deposits	37.078	35.501	--	365	72.944
Money Market Borrowings	--	--	--	--	--
Funds Borrowed from Other Financial Institutions	42.291	405.801	--	--	448.092
Marketable Securities Issued	--	--	--	--	--
Miscellaneous Payables	596	879	--	2	1.477
Financial Derivatives held for Hedging (Liabilities)	--	--	--	--	--
Other Liabilities	8.704	4.057	--	33	12.794
Total Liabilities	130.555	491.869	--	2.425	624.849
Net "Balance Sheet Position"	136	(30.874)	1	(2.219)	(32.956)
Net "Off Balance Sheet Position"	--	31.203	--	--	31.203
Financial Derivatives (Assets)	--	31.494	--	--	31.494
Financial Derivatives (Liabilities)	--	291	--	--	291
Non-Cash Loans	653.654	511.483	--	287.824	1.452.961
Prior Period					
Total Assets	86.297	384.797	3	928	472.025
Total Liabilities	85.819	466.641	--	1.160	553.620
Balance Sheet Position, net	478	(81.844)	3	(232)	(81.595)
Off Balance Sheet Position, net	--	66.251	--	--	66.251
Financial Derivatives (Assets)	--	76.791	--	--	76.791
Financial Derivatives (Liabilities)	--	(10.540)	--	--	(10.540)
Non-cash Loans	579.293	372.662	--	216.608	1.168.563

* Loan balance includes foreign currency indexed loans amounting to TL 31.386 (31 December 2009: TL 32.322) as of 30 June 2010.

* As of 30 June 2010, foreign currency amount of TL 557 is added to prepaid expenses.

Exposed currency risk

The possible increases or decreases in the shareholders' equity and the profit/loss as per an assumption of devaluation/appreciation by 10% of TL against currencies mentioned below as of 30 June 2010 and 31 December 2009 are presented in the below table. The other variables, especially the interest rates, are assumed to be fixed in this analysis.

Assuming %10 devaluation;

	30 June 2010		31 December 2009	
	Income Statement	Shareholders' Equity (*)	Income Statement	Shareholders' Equity (*)
US Dollar	33	33	(1.559)	(1.559)
Euro	14	14	48	48
Other Currencies	(222)	(222)	(23)	(23)
Total	(175)	(175)	(1.534)	(1.534)

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

Assuming %10 appreciation;

	30 June 2010		31 December 2009	
	Income Statement	Shareholders' Equity (*)	Income Statement	Shareholders' Equity (*)
US Dollar	(33)	(33)	1.559	1.559
Euro	(14)	(14)	(48)	(48)
Other Currencies	222	222	23	23
Total	175	175	1.534	1.534

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

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

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

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

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

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

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

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

30 June 2010	Profit / Loss		Shareholders' Equity	
	100 bp increase	100 bp decrease	100 bp increase	100 bp decrease
Financial assets at fair value through profit loss	(101)	103	(101)	103
Investment securities available for sale	--	--	--	--
Financial assets with floating interest rates	431	(434)	431	(434)
Financial liabilities with floating interest rate	--	--	--	--
Total, net	330	(331)	330	(331)

31 December 2009	Profit / Loss		Shareholders' Equity	
	100 bp increase	100 bp decrease	100 bp increase	100 bp decrease
Financial assets at fair value through profit loss	(392)	389	(392)	389
Investment securities available for sale	--	--	--	--
Financial assets with floating interest rate	132	(134)	132	(134)
Financial liabilities with floating interest rate	--	--	--	--
Total, net	(260)	255	(260)	255

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

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

Current Period	Up to 1 Month	1 – 3 Months	3 –12 Months	1-5 Years	5 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	57.539	--	--	--	--	2.443	59.982
Banks	36.865	--	--	13	--	--	36.878
Financial assets at fair value through Profit or Loss	4.723	80.382	54.486	--	--	--	139.591
Interbank Money Market Placements	1.200	--	--	--	--	--	1.200
Financial assets available-for-sale	--	--	--	--	--	1.040	1.040
Loans	167.199	152.558	106.303	23.932	--	--	449.992
Investment securities held-to-maturity	16.327	70.708	25.682	18.351	60.529	--	191.597
Other assets (*)	966	--	--	--	--	65.021	65.987
Total assets	284.819	303.648	186.471	42.296	60.529	68.504	946.267
Liabilities							
Bank deposits	50.690	38.852	--	--	--	--	89.542
Other deposits	13.284	5.951	2.314	--	--	62.018	83.567
Money market borrowings	--	--	--	--	--	--	--
Miscellaneous payables	--	--	--	--	--	1.496	1.496
Marketable securities issued	--	--	--	--	--	--	--
Funds Borrowed From Other Fin. Ins.	259.720	174.743	13.717	--	--	--	448.180
Other liabilities (**)	271	44	215	90	--	322.862	323.482
Total liabilities	323.965	219.590	16.246	90	--	386.376	946.267
Long Position in the Balance Sheet	--	84.058	170.225	42.206	60.529	--	357.018
Short Position in the Balance Sheet	(39.146)	--	--	--	--	(317.872)	(357.018)
Long Position in the Off-balance Sheet	--	15.747	15.747	--	--	--	31.494
Short Position in the Off-balance Sheet	--	(15.412)	(15.855)	--	--	--	(31.267)
Total Position	(39.146)	(84.393)	170.117	42.206	60.529	(317.872)	227

(*) Other Assets: The amount of TL 65.021 in the Non-Interest Bearing column is composed of Subsidiaries amounting to TL 35.952, Tangible Assets amounting to TL 21.596, Intangible Assets amounting to TL 2.008, Deferred Tax Assets amounting to TL 1.840, Assets Held for Sale amounting to TL 515, Miscellaneous Receivables amounting to TL 54, and Other Assets amounting to TL 3.056.

(**) Other Liabilities: The amount of TL 322.862 in the Non-Interest Bearing Column is composed of Shareholders' Equity amounting to TL 295.278, Provisions amounting to TL 12.218, Tax, Duty and Premium Payable amounting to TL 2.273 and Other Foreign Resources amounting to TL 13.093.

ARAP TÜRK BANKASI A.Ş.

Unconsolidated Financial Report as of 30 June 2010
(Currency: Thousands of Turkish Lira ("TL") unless otherwise stated)

*Convenience Translation of Unconsolidated Financial
Report Originally Issued in Turkish
See Note on I. in Section Three*

Prior Period	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 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	44.778	--	--	--	--	1.416	46.194
Banks	49.875	--	--	13	--	--	49.888
Financial assets at fair value through profit or loss	65.837	59.321	83.661	--	--	--	208.819
Inter bank money market placements	--	--	--	--	--	--	--
Investment securities available-for-sale	--	--	--	--	--	1.001	1.001
Loans	149.142	139.056	53.785	7.734	--	--	349.717
Investment securities held-to-maturity	20.777	104.490	60.931	17.547	45.770	--	249.515
Other assets (*)	1.009	--	--	--	--	59.696	60.705
Total assets	331.418	302.867	198.377	25.294	45.770	62.113	965.839
Liabilities							
Bank deposits	86.689	--	--	--	--	--	86.689
Other deposits	20.978	8.358	2.789	21	--	60.298	92.444
Money market borrowings	103.954	--	--	--	--	--	103.954
Miscellaneous payables	--	--	--	--	--	1.248	1.248
Marketable securities issued	--	--	--	--	--	--	--
Funds Borrowed From Other Fin. Ins.	105.646	260.619	15.340	--	--	--	381.605
Other liabilities (**)	378	42	203	248	--	299.028	299.899
Total Liabilities	317.645	269.019	18.332	269	--	360.574	965.839
Balance Sheet Long Position	13.773	33.848	180.045	25.025	45.770	--	298.461
Balance Sheet Short Position	--	--	--	--	--	(298.461)	(298.461)
Off Balance Sheet Long Position	87.252	--	--	--	--	--	87.252
Off Balance Sheet Short Position	(87.409)	--	--	--	--	--	(87.409)
Total Position	13.616	33.848	180.045	25.025	45.770	(298.461)	(157)

(*) Other Assets: The amount of TL 59.696 in the Non-Interest Bearing column is composed of Subsidiaries amounting to TL 32.753, Tangible Assets amounting to TL 22.085, Intangible Assets amounting to TL 2.084, Tax Assets amounting to TL 1.517, Assets Held for Sale amounting to TL 662, Miscellaneous Receivables amounting to TL 53, and Other Assets amounting to TL 542.

(**) Other Liabilities: The amount of TL 299.028 in the Non-Interest Bearing Column is composed of Shareholders' Equity amounting to TL 282.213, Provisions amounting to TL 9.930, Tax, Duty and Premium Payable amounting to TL 2.337 and Other Foreign Resources amounting to TL 4.548.

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.	--	--	--	5,20
Banks	0,16	0,32	--	6,65
Financial assets at fair value through profit or loss	1,48	4,89	--	8,65
Money market placement	--	--	--	6,50
Financial assets available-for-sale	--	--	--	--
Loans	4,48	4,85	--	8,66
Investment securities held-to-maturity	5,21	5,88	--	8,66
Liabilities				
Interbank deposits	0,70	0,59	--	--
Other deposits	0,98	1,71	--	7,36
Money market borrowings	--	--	--	--
Miscellaneous payables	--	--	--	--
Marketable securities issued	--	--	--	--
Funds borrowed from other financial institutions	0,73	0,61	--	8,37

	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.	--	--	--	5,20
Banks	0,12	--	--	--
Financial Assets at Fair Value Through Profit or Loss	4,15	6,03	--	22,48
Money market placements	--	--	--	--
Financial assets available-for-sale	--	--	--	--
Loans	6,47	5,23	--	8,53
Investment securities held-to-maturity	6,04	6,44	--	8,85
Liabilities				
Interbank deposits	0,49	0,29	--	6,80
Other deposits	1,88	1,76	--	8,44
Money market borrowings	--	--	--	6,71
Miscellaneous payables	--	--	--	--
Marketable securities issued	--	--	--	--
Funds borrowed from other financial institutions	5,07	0,56	--	10,24

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

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

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

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

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

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

As per the BRSA Communiqué published on the Official Gazette no.26333 dated 1 November 2006 and became effective starting from 1 September 2007, "Measurement and Assessment of the Adequacy of Banks' Liquidity", the weekly and monthly liquidity ratios on a bank-only basis for foreign currency assets/liabilities and total assets/liabilities should be minimum 80% and 100%, respectively. The liquidity ratios as of 30.06.2010 are as follows:

<i>Current Period</i>	Primary Maturity Split (Weekly)		Secondary Maturity Split (Monthly)	
	FC	FC+TL	FC	FC+TL
Average	208	277	110	182
Highest (%)	278	378	167	249
Lowest (%)	122	160	83	134

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	3.226	56.756	--	--	--	--	--	59.982
Due from banks and other financial institutions	2.036	34.829	--	--	13	--	--	36.878
Financial Assets at Fair Value through Profit or Loss	--	--	80.382	59.209	--	--	--	139.591
Money Market Placements	--	1.200	--	--	--	--	--	1.200
Financial assets available-for-sale	--	--	--	--	--	--	1.040	1.040
Loans	--	152.371	75.623	153.750	68.248	--	--	449.992
Investment securities held-to-maturity	--	16.327	39.468	17.971	42.518	75.313	--	191.597
Other assets (*)	--	966	--	--	--	--	65.021	65.987
Total Assets	5.262	262.449	195.473	230.930	110.779	75.313	66.061	946.267
Liabilities								
Interbank Deposits	39.216	11.474	38.852	--	--	--	--	89.542
Other Deposits	62.018	13.284	5.951	2.314	--	--	--	83.567
Funds provided from other financial institutions	--	259.720	174.743	13.717	--	--	--	448.180
Money market borrowings	--	--	--	--	--	--	--	--
Marketable securities issued	--	--	--	--	--	--	--	--
Miscellaneous payables	--	--	--	--	--	--	1.496	1.496
Other liabilities (**)	--	11.475	44	215	90	--	311.658	323.482
Total Liabilities	101.234	295.953	219.590	16.246	90	--	313.154	946.267
Liquidity Gap	(95.972)	(33.504)	(24.117)	214.684	110.689	75.313	(247.093)	--
Prior Period								
Total Assets	5.106	293.659	151.657	286.389	108.527	59.804	60.697	965.839
Total Liabilities	98.727	284.940	269.019	18.332	269	--	294.552	965.839
Net Liquidity Gap	(93.621)	8.719	(117.362)	268.057	108.258	59.804	(233.855)	--

(*) Other assets amounting TL 65.021 at the unallocated part consists of Subsidiaries amounting TL 35.952, Tangible Assets amounting TL 21.596, Intangible Assets amounting TL 2.008, Deferred Tax Asset amounting TL 1.840, Asset Held For Sale amounting TL 515, Miscellaneous Receivables amounting TL 54 and Other Assets amounting to TL 3.056.

(**) Other liabilities amounting TL 311.658 at the unallocated part consists of Shareholders Equity amounting TL 295.278, Provisions amounting TL 12.218 and TL 4.162 Other Liabilities.

VI. Information on Business Segments:

Informations on operational segments on 30 June 2010 and 31 December 2009 are presented in the table below:

Current Period	Retail Banking	Corporate and Commercial Banking	Treasury	Other	Total Operations
Interest Income	25	11.474	11.438	--	22.937
Unallocated Income/Expenses (Net)	--	--	--	(10.357)	(10.357)
Operating Income	25	11.474	11.438	(10.357)	12.580
Income from Subsidiaries	--	--	--	3.199	3.199
Income before tax	25	11.474	11.438	(7.158)	15.779
Tax Provision	--	--	--	(2.714)	(2.714)
Net Profit for the year	25	11.474	11.438	(9.872)	13.065
Current Period	Retail Banking	Corporate and Commercial Banking	Treasury	Other	Total Operations
Segment Assets	324	449.668	427.529	--	877.521
Associates and Subsidiaries	--	--	--	35.952	35.952
Unallocated assets	--	--	--	32.794	32.794
Total Assets	324	449.668	427.529	68.746	946.267
Segment Liabilities	26.431	58.004	536.854	--	621.289
Unallocated Liabilities	--	--	--	29.700	29.700
Equity	--	--	--	295.278	295.278
Total Liabilities	26.431	58.004	536.854	324.978	946.267

Prior Period	Retail Banking	Corporate and Commercial Banking	Treasury	Other	Total Operations
Interest Income	24	14.619	21.469	--	36.112
Unallocated Income/Expenses (Net)	--	--	--	(26.065)	(26.065)
Operating Income	24	14.619	21.469	(26.065)	10.047
Income from Subsidiaries	--	--	--	--	--
Income before tax	24	14.619	21.469	(26.065)	10.047
Tax Provision	--	--	--	(2.322)	(2.322)
Net Profit for the year	24	14.619	21.469	(28.387)	7.725
Prior Period (*)	Retail Banking	Corporate and Commercial Banking	Treasury	Other	Total Operations
Segment Assets	306	349.411	531.060	--	880.777
Associates and Subsidiaries	--	--	--	32.753	32.753
Unallocated assets	--	--	--	52.309	52.309
Total Assets	306	349.411	531.060	85.062	965.839
Segment Liabilities	18.516	73.928	572.327	--	664.771
Unallocated Liabilities	--	--	--	18.855	18.855
Equity	--	--	--	282.213	282.213
Total Liabilities	18.516	73.928	572.327	301.068	965.839

(*) Information is related to 31.12.2009 period.

SECTION FIVE
INFORMATION ON DISCLOSURES AND FOOTNOTES OF
UNCONSOLIDATED FINANCIAL STATEMENTS

I. INFORMATION ON DISCLOSURES AND FOOTNOTES OF ASSETS**1. Information on cash equivalents and Central Bank of Turkey:****Information on cash equivalents:**

	Current Period		Prior Period	
	TL	FC	TL	FC
Cash/Effective	486	1,957	320	1,096
Central Bank of Turkey	792	56,747	917	43,861
Other	--	--	--	--
Total	1,278	58,704	1,237	44,957

Information related to the account of Central Bank of Turkey:

	Current Period		Prior Period	
	TL	FC	TL	FC
Unrestricted Demand Deposits	792	--	917	--
Unrestricted Time Deposits	--	17,993	--	14,739
Restricted Time Deposits	--	--	--	--
Reserve Deposits	--	38,754	--	29,122
Total	792	56,747	917	43,861

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 5% and 9,5%, respectively as per the Communiqué no.2005/1 "Reserve Deposits" of the Central Bank of Turkey. As of 30 June 2010 the interest rate applied for reserve requirements by the Central Bank of Turkey is 5,20% for TL deposits.

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

a) Among financial assets at fair value through profit or loss as of 30 June 2010; there are no marketable securities subjected to repurchase transactions (31 December 2009: TL 112.903), and TL 63.358 is provided as collateral /blocked. (31 December 2009: TL 72.212)

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

	Current Period		Prior Period	
	TL	FC	TL	FC
Forward Transactions	--	--	--	--
Swap Transactions	724	--	184	--
Futures	--	--	--	--
Options	--	--	--	--
Diğer	--	--	--	--
Total	724	--	184	--

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

	Current Period		Prior Period	
	TL	FC	TL	FC
Banks				
Domestic banks	4.572	30.344	64	47.111
Foreign banks	--	1.962	--	2.713
Foreign head offices and branches	--	--	--	--
Total	4.572	32.306	64	49.824

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

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

4.2 Information on available for sale financial assets

	Current period	Prior period
Debt Securities	--	--
Quoted in stock exchange	--	--
Not quoted in stock exchange	--	--
Share Certificates	1.040	1.001
Quoted in stock Exchange	--	--
Not quoted in stock Exchange	1.040	1.001
Impairment provision (-)	--	--
Total	1.040	1.001

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	--	38.175	--	13.238
Corporate Shareholders	--	38.175	--	13.238
Individual Shareholders	--	--	--	--
Indirect Loans Granted to Shareholders	--	--	--	--
Loans Granted to the Bank's personnel	292	7	296	7
Total	292	38.182	296	13.245

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	
	Loans and Other Receivables	Restructured or Rescheduled	Loans and Other Receivables	Restructured or Rescheduled
Cash Loans				
Non-specialized loans	449.140	--	--	852
Discount Notes	--	--	--	--
Export loans	85.345	--	--	--
Import loans	--	--	--	--
Loans given to financial sector	197.012	--	--	--
International loans	57.941	--	--	787
Consumer loans	324	--	--	--
Credit cards	--	--	--	--
Precious metals loans	--	--	--	--
Other	108.518	--	--	65
Specialized loans	--	--	--	--
Other receivables	--	--	--	--
Total	449.140	--	--	852

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

	Short Term	Medium and Long Term	Total
Consumer Loans-TL	23	9	32
Real estate loans	--	--	--
Automotive loans	--	--	--
Consumer loans	--	--	--
Other	23	9	32
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	--	292	292
Real estate loans	--	--	--
Automotive loans	--	--	--
Consumer loans	--	--	--
Other	--	292	292
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-FC	--	--	--
Installment	--	--	--
Non-Installment	--	--	--
Deposits with Credit Limit-TL (Individual)	--	--	--
Deposits with Credit Limit-FC (Individual)	--	--	--
Total	23	301	324

5.4 Information on installment corporate loans and corporate credit cards

None.

5.5 Allocation of domestic and foreign loans

	Current Period	Prior Period
Domestic loans	391.264	319.083
Foreign loans	58.728	30.634
Total	449.992	349.717

5.6 Loans granted to subsidiaries and associates

In the current period there are no loans granted to subsidiaries and investments.

5.7 Specific provisions for loans

Specific provisions	Current Period	Prior Period
Loans and receivables with limited collectibles	--	--
Loans and receivables with doubtful collectibles	--	--
Uncollectible loans and receivables	5.891	5.891
Total	5.891	5.891

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

	III. Group: Loans and receivables with limited collectibles	IV. Group: Loans and receivables with doubtful collectibles	V. Group Uncollectible loans and receivables
Current Period: 30.06.2010			
(Gross Amounts before Specific Provisions)	--	--	2.029
Restructured Loans and Other Receivables	--	--	2.029
Redemptions and Other Receivables	--	--	--
Previous Period: 31.12.2009			
(Gross Amounts before Specific Provisions)	--	--	2.029
Restructured Loans and Other Receivables	--	--	2.029
Redemptions and Other Receivables	--	--	--

For the Redemptions and Restructured Loans, which are stated as non-performing loans, TL 2.029 is reserved as provision.

ARAP TÜRK BANKASI A.Ş.

Unconsolidated Financial Report as of 30 June 2010
(Currency: Thousands of Turkish Lira ("TL") unless otherwise stated)

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See Note on 1. in Section Three*

5.8.2 Information on movement of total non-performing loans

	III. Group	IV. Group	V. Group
	<i>Loans and receivables with limited collectibles</i>	<i>Loans and receivables with doubtful collectibles</i>	<i>Uncollectible loans and receivables</i>
Balances at Beginning of Period	--	--	5.891
Additions (+)	--	--	--
Transfers from other categories of non performing loans (+)	--	--	--
Transfers to other categories of non performing loans (-)	--	--	--
Collections (-)	--	--	-
Write-offs (-)	--	--	-
Institutional and commercial credits	--	--	--
Individual credits	--	--	--
Credit cards	--	--	--
Others	--	--	--
Balances at End of the Period	--	--	5.891
Specific provisions (-)	--	--	5.891
Net Balance on Balance Sheet	--	--	--

5.8.3 Information on foreign currency non-performing loans

There are non-performing loan receivables in foreign currency amounting TL 2.029 which is followed in TL accounts.

5.8.4 Main points of liquidation policy for uncollectible loans and receivables

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

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

	III. Group: Loans and receivables with limited collectibility	IV. Group: Loans and receivables with doubtful	V. Group Non-performing loans and receivables
Current Period (Net)	--	--	--
Loans granted to real persons and legal entities (Gross)	--	--	5.791
Specific provisions (-)	--	--	5.791
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)	--	--	5.791
Specific provisions (-)	--	--	5.791
Loans granted to real persons and legal entities (Net)	--	--	--
Banks (Gross) *	--	--	100
Specific provisions (-)	--	--	100
Banks (Net)	--	--	--
Other Loans and receivables (Gross)	--	--	--
Specific provisions (-)	--	--	--
Other Loans and receivables (Net)	--	--	--

* Foreign bank

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

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

5.8.6 Information on writtwn off assets policy

Loans under legal follow-up are classified and are made provision according to "Regulation about procedures and principles concerning Loans and Other Receivable's Nature Definition and provisions". These loans are collected in collaboration with Department of Loan Trace and Follow Up and Department of Law Services and Consultancy and other related departments. However if mentioned loans could not be collected in no way, writing off asset procedure is facted. This deleting is facted on submission to Board of Directors and vision of Department of Law Services and Consultancy and corresponsce of department of Loan Trace and Follow Up.

6. Information on held to maturity financial assets:

6.1 As of 30 June 2010, the Bank does not have any marketable securities subjected to repurchase transactions. As of related period end, TL 12.325 amounted security is held on collateral/blocked for guarantee. (At 31 December 2009: TL 14.634)

6.2 Information on government held to maturity financial assets

	Current Period	Prior Period
Government bonds	56.924	79.730
Treasury Bonds	--	30.185
Other Public Bonds	64.057	72.054
Toplam	120.981	181.969

6.3 Information of investments held to maturity

	Current Period	Prior Period
Debt Instruments	192.491	254.464
Quoted at stock exchange	49.676	110.401
Not-quoted at stock exchange	142.815	144.063
Impairment loss provision (-)	(894)	(4.949)
Total	191.597	249.515

6.4 Movement of investments held-to-maturity

	Current Period	Prior Period
Balances at the Beginning of the Period	249.515	152.779
Foreign Currency Gains / Losses on Monetary assets	11.970	1.484
Purchases during the Period	58.762	129.785
Disposals through sales and redemptions (*)	(128.318)	(32.670)
Impairment loss provision (**)	(332)	(1.863)
Period end balance	191.597	249.515

(*) In the current period amounting to TL 128.318 redemption has been realized. In the prior period redemption amounting to TL 32.670 has been realized from the portfolio.

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

7. Information on Associates

The Bank does not have an associate.

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

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

Information on financial statements of the subsidiaries:

	Total Assets	Shareholders' Equity	Total Fixed Assets	Interest Income	Income from marketable securities portfolio	Current Period Profit / Loss	Prior Period Profit / Loss	Fair value (*)
I	81.949	42.267	119	3.843	-	1.296	1.975	35.952

(*) 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	32.753	27.954
Movements during the Period	3.199	4.799
Purchases	--	--
Bonus Shares Received	3.199	4.799
Dividends from Current Year Profit	--	--
Sales	--	--
Revaluation Increase, Effect of Inflation and F/X Difference	--	--
Impairment Provision (+)	--	--
Balance at the End of the Period	35.952	32.753
Capital Commitments	--	--
Share Percentage at the end of Period (%)	99,98	99,98

8.2.1 Valuation methods of investments in subsidiaries

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

8.2.2 Sectoral Information on the subsidiaries and amounts related to these

Subsidiaries	Current Period	Prior Period
Banks	--	--
Insurance Companies	--	--
Factoring Companies	--	--
Leasing Companies	35.952	32.753
Finance Companies	--	--
Other Affiliates	--	--

8.2.3 Quoted Subsidiaries

The Bank does not have a subsidiary that is quoted.

8.2.4 Subsidiaries sold in the current year

None.

8.2.5 Subsidiaries acquired in the current year

None.

9. Information on jointly ventures:

The Bank does not have joint ventures.

10. Information on Financial Lease Receivables (Net):

The Bank does not have any financial lease receivables.

11. Information on financial derivatives for hedging:

The Bank does not have any financial derivatives for hedging.

12. Information on investment property :

The bank does not have any investment property.

ARAP TÜRK BANKASI A.Ş.

Unconsolidated Financial Report as of 30 June 2010
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*Convenience Translation of Unconsolidated Financial
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13. Information on tax assets:

As of 30 June 2010, there is no tax receivable under current tax asset after the deduction of taxable amount.

The Bank has calculated the net deferred tax asset amounting to TL 1,840 as of 30 June 2010 (31 December 2009: TL 1.517), the aforementioned amount resulted from the temporary differences that are subject to tax as of the balance sheet date.

14. Information about fixed assets held for sale:

	Cari Dönem 30 Haziran 2010	Önceki Dönem 31 Aralık 2009
Cost	791	1.118
Provision Amount (-)	(38)	
Accumulated Depreciation (-)	(91)	(57)
Net Book Value	662	1.061
Opening Balance	662	1.061
Additions	--	--
Disposals (-).net	(131)	(327)
Provision Expenses (-)	(6)	(38)
Depreciation Expenses (-)	(10)	(34)
Closing Net Book Value	515	662

15. Information on other assets:

As of 30 June 2010 other assets is amounting to TL 4.076 (31 December 2009: TL 1.604) and does not exceed 10% of total assets of balance sheet except off balance sheet commitments.

ARAP TÜRK BANKASI A.Ş.

Unconsolidated Financial Report as of 30 June 2010
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*Convenience Translation of Unconsolidated Financial
Report Originally Issued in Turkish
See Note on I. in Section Three*

II. INFORMATION AND DISCLOSURES RELATED TO LIABILITIES**1. Information on maturity profile of deposits:****Current Period**

	Demand	7 Days Notice	Up to 1 month	1-3 Months	3-6 Months	6 Month- 1 Year	1 Year and Over	Accumulating Deposit Accounts	Total
Saving Deposits	875	--	1,107	4,332	223	20	126	--	6,683
Foreign Currency Deposits	57,423	--	618	8,658	3,830	1,103	1,312	--	72,944
Residents in Turkey	26,744	--	618	2,514	2,266	359	120	--	32,621
Residents Abroad	30,679	--	--	6,144	1,564	744	1,192	--	40,323
Public Sector Deposits	--	--	--	--	--	--	--	--	--
Commercial Deposits	1,021	--	32	110	78	--	--	--	1,241
Other Ins. Deposits	2,699	--	--	--	--	--	--	--	2,699
Precious Metal Deposits	--	--	--	--	--	--	--	--	--
Bank Deposits	39,216	--	50,326	--	--	--	--	--	89,542
Central Bank Domestic	--	--	--	--	--	--	--	--	--
Banks	--	--	11,474	--	--	--	--	--	11,474
Foreign Banks	39,216	--	38,852	--	--	--	--	--	78,068
Special Financial Institutions	--	--	--	--	--	--	--	--	--
Other	--	--	--	--	--	--	--	--	--
Total	101,234	--	52,083	13,100	4,131	1,123	1,438	--	173,109

ARAP TÜRK BANKASI A.Ş.

Unconsolidated Financial Report as of 30 June 2010
(Currency: Thousands of Turkish Lira ("TL") unless otherwise stated)

*Convenience Translation of Unconsolidated Financial
Report Originally Issued in Turkish
See Note on I. in Section Three*

Prior Period

	Demand	7 Days Notice	Up to 1 month	1-3 Months	3-6 Months	6 Month- 1 Year	1 Year and Over	Accumulating Deposit Accounts	Total
Saving Deposits	536	--	518	3.730	182	19	119	--	5.104
Foreign Currency Deposits	54.988	--	2.528	18.859	3.676	877	1.529	--	82.457
Residents in Turkey	24.483	--	2.528	11.958	2.160	168	148	--	41.445
Residents Abroad	30.505	--	--	6.901	1.516	709	1.381	--	41.012
Public Sector Deposits	--	--	--	--	--	--	--	--	--
Commercial Deposits	1.228	--	9	--	100	--	--	--	1.337
Other Ins. Deposits	3.546	--	--	--	--	--	--	--	3.546
Precious Metal Deposits	--	--	--	--	--	--	--	--	--
Bank Deposits	38.429	--	48.260	--	--	--	--	--	86.689
Central Bank	--	--	--	--	--	--	--	--	--
Domestic Banks	--	--	48.260	--	--	--	--	--	48.260
Foreign Banks	38.429	--	--	--	--	--	--	--	38.429
Special Financial Institutions	--	--	--	--	--	--	--	--	--
Other	--	--	--	--	--	--	--	--	--
Total	98.727	--	51.315	22.589	3.958	896	1.648	--	179.133

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	3.675	2.889	3.008	2.215
Foreign Currency Saving Deposits	8.646	8.590	12.085	12.359
Other Saving Deposits	--	--	--	--
Foreign Branches' Deposits Under Foreign Insurance Coverage	--	--	--	--
Off-Shore Deposits Under Foreign Insurance Coverage	--	--	--	--
Total	12.321	11.479	15.093	14.574

ARAP TÜRK BANKASI A.Ş.

Unconsolidated Financial Report as of 30 June 2010
(Currency: Thousands of Turkish Lira ("TL") unless otherwise stated)

*Convenience Translation of Unconsolidated Financial
Report Originally Issued in Turkish
See Note on I. in Section Three*

1.2 Saving deposits not covered by deposit insurance

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

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

Amounts not covered by insurance:

Saving deposits not covered by insurance limits:

	Current Period		Prior Period	
Deposits and Other Accounts held at Foreign Branches	--	--	--	--
Deposits and Other Accounts held by Shareholders and their Relatives	--	--	--	--
Deposits and Other Accounts of the Chairman and Members of Board of Directors, Chief Executive Officer, Senior Executive Officers and their Relatives	842		451	
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 Depository Banks established for Off-Shore Banking Activities in Turkey	--	--	--	--

2. Information on financial derivatives through profit or loss:

Financial Derivatives through profit or loss	Current Period		Prior Period	
	TL	FC	TL	FC
Forward transactions	--	--	--	--
Swap transactions	--	--	--	--
Futures transactions	--	--	--	--
Options	--	--	--	--
Other	--	--	79	--
Total	--	--	79	--

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

	Current Period		Prior Period	
	TL	FC	TL	FC
Borrowing from Central Bank	--	--	--	--
From Domestic Banks and Institutions	88	795	329	162
From Foreign Banks, Institutions and Funds	--	447.297	--	381.114
Total	88	448.092	329	381.276

3.2 Presentation of funds borrowed based on maturity profile:

	Current Period		Prior Period	
	TL	FC	TL	FC
Short-Term	50	443.237	329	376.759
Medium and Long-Term	38	4.855	--	4.517
Total	88	448.092	329	381.276

4. Information on other foreign resources:

The other foreign resources is amounting to TL 13.342 (31 December 2009: TL 4.827); and this amount does not exceed 10% of the total balance sheet.

5. Information on financial lease obligations:

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

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

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

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

	Current Period	Prior Period
Provisions for Loans and Receivables in Group I	4.475	3.166
Provisions for Loans and Receivables in Group II	13	28
Provisions for Non-Cash Loans	2.694	2.233
Other	--	--
Total	7.182	5.427

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(*)	1.878	1.103

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

7.3 Information on other provisions

The Bank has allocated TL 214 (31 December 2009: TL 116) for the on-going law suits as at balance sheet date and TL 431 (31 December 2009: TL 430) for the non-cash loans.

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

As of 30 June 2010, corporate tax payable after the prepaid tax is TL 1.345 (31 December 2009: TL 1.361).

8.1.1 Information on tax payables

	Current Period	Prior Period
Corporate Tax	1.345	1.361
Banking Insurance Transaction Tax (BITT)	113	127
Taxation of Securities	11	19
Value added taxes payable	10	107
Corporate tax payable-limited	1	30
Foreign Exchange Legislation Tax	--	--
Property tax	29	9
Other	414	391
Total	1.923	2.044

8.1.2 *Information on premiums*

	Current Period	Prior Period
Social Security Premiums- Employee	133	111
Social Security Premiums- Employer	189	158
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	9	8
Unemployment Insurance- Employer share	19	16
Other	--	--
Total	350	293

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

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

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

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

Registered share capital system is not implemented in the Bank.

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

No capital increase has been made during the current period.

9.4 *Information on share capital increases from capital reserves*

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

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

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

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

None.

9.7 Information on the privileges given to stocks representing the capital

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

Each shareholder shall have the right to subscribe for a proportion of new shares corresponding to the number of shares held and such right may be exercised within a period of 30 days from the date of receipt by each shareholder of an invitation to the shareholders.

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

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

Fractional shares will be allocated by the Board of Directors.

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

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

9.8 Information on marketable securities value increase fund:

The Bank does not have marketable securities value increase fund.

9.9 Information on legal reserves :

In the current period, amount of TL 1.250 have been transferred to legal reserves from profits of previous years. (31 December 2009: None)

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

The Bank has TL 6.324 (31 December 2009: TL 57.747) as irrevocable commitments.

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

As of 30 June 2010, the Bank has allocated the provision amounting TL 431 over total non-cash loans (31 December 2009: TL 430).

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 396.614 (31 December 2009: TL 303.591).

1.2.2 Final guarantees, temporary guarantees, commitments and similar transactions

The total amount of the Bank's guarantee letters is TL 1.059.943 (31 December 2009: TL 866.363).

2. Total amount of Non-cash loans:

	Current Period	Prior Period
Non-Cash Loans granted for Cash Loan Assurance	12.281	11.744
Less Than or Equal to One Year with Original Maturity	--	--
More Than One Year with Original Maturity	12.281	11.744
Other Non-Cash Loans	1.444.276	1.158.210
Total	1.456.557	1.169.954

3. Other Events:

The accounts "Commitments for reserve deposit requirements" Turkish Lira and Foreign Currency which are followed in the off balance sheet are deducted from Uniform Chart of Accounts. This deduction is made in accordance with "Communiqué Amending the Communiqué on Uniform Chart of Accounts and Definitions" announced in the Official Gazette numbered 27429 dated 11 December 2009. According to this Communiqué, Banks shall be in conformity with the provisions of the communiqué until 30.06.2010. In this context, in the current period related accounts usage are terminated and previous period amounts in the off balance sheet are regulated with the aim to make them comparable.

IV. INFORMATION AND FOOTNOTES RELATED TO STATEMENT OF INCOME

1. Information on interest income:

1.1 Information on interest income received from loans

	Current Period		Prior Period	
	TL	FC	TL	FC
Interest Received from Loans*				
Short- Term Loans	6.468	1.583	9.143	4.320
Medium and Long- Term Loans	827	2.620	127	1.037
Interest Received From Non Performing Loans	--	--	14	--
Premiums Received From Resource Utilization Support Fund	--	--	--	--
Total	7.295	4.203	9.284	5.357

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

1.2 Information on interest income received from banks

	Current Period		Prior Period	
	TL	FC	TL	FC
From Central Bank	--	--	--	--
From Domestic Banks	274	8	10	10
From Foreign Banks	25	22	--	158
From Foreign Headquarter and Branches	--	--	--	--
Total	299	30	10	168

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	13	1.126	109	2.637
Central Bank	--	--	--	--
Domestic Banks	13	11	109	--
Foreign Banks	--	1.115	--	2.637
Foreign Headquarter and Branches	--	--	--	--
Other Institutions	--	--	--	--
Total	13	1.126	109	2.637

2.2 Information on interest expense paid to subsidiaries and associates

	Current Period	Prior Period
Interest Paid to Affiliates and subsidiaries	67	--

ARAP TÜRK BANKASI A.Ş.

Unconsolidated Financial Report as of 30 June 2010
(Currency: Thousands of Turkish Lira ("TL") unless otherwise stated)

*Convenience Translation of Unconsolidated Financial
Report Originally Issued in Turkish
See Note on I. in Section Three*

3. Information on trading gain/loss:

	Current Period	Prior Period
Gain	181.778	367.100
Gain from money market transactions	7	104
Gain from financial derivative transactions	5.250	12.245
Gain from exchange transactions	176.521	354.751
Loss (-)	181.937	(380.136)
Loss from money market transactions	7	--
Loss from financial derivative transactions	6.609	(18.240)
Loss from exchange transactions	175.321	(361.896)
Net Trading Gain/Loss	(159)	(13.036)

4. Information on income from other operations:

There is no extraordinary income from other operations.

5. Information on impairment in loans and other receivables:

	Current Period	Prior Period
Specific Provisions on Loans and Other Receivables		--
<i>Loans and Receivables in Group III</i>	--	--
<i>Loans and Receivables in Group IV</i>	--	--
<i>Loans and Receivables in Group V</i>	--	--
<i>Doubtful Receivables</i>	--	--
General Provision Expenses	1.755	1.492
Provision for Possible Losses	--	--
Foreign Exchange Losses on Foreign Currency Indexed Loans	--	--
Impairment Losses on Securities	151	59
<i>Financial Assets through Profit or Loss</i>	151	59
<i>Investment Securities Available-for-Sale</i>	--	--
Other Impairment Losses	332	1.079
<i>Associates</i>	--	--
<i>Subsidiaries</i>	--	--
<i>Joint Ventures</i>	--	--
<i>Investment Securities Held-to-Maturity</i>	332	1.079
Other	126	--
Total	2.364	2.630

6. Information on other operating expense:

	Current Period	Prior Period
Personnel Expenses	12.593	8.265
Employee Termination Benefits Expense	743	506
Tangible Fixed Asset Impairment Expense	--	--
Amortization Expenses of Tangible Assets	551	325
Intangible Fixed Asset Impairment Expense	--	--
Goodwill Impairment Expense	--	--
Amortization Expenses of Intangible Assets	569	119
Shareholders Equity Procedure Applied Equity Interest Impairment Expense	--	--
Disposable Fixed Asset Impairment Expense	--	--
Amortization Expense of Assets Held for Resale	10	19
Impairment Expense related to Fixed Assets held for sale and discontinued operations	--	--
Other Operating Expenses	3.054	2.629
<i>Operating Lease Expenses</i>	406	208
<i>Maintenance Expenses</i>	137	92
<i>Advertisement Expenses</i>	561	667
<i>Other Expenses</i>	1.950	1.662
Losses from sales of Assets	--	--
Other	1.190	1.263
Total	18.710	13.126

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

The income before tax amount from continued operations is TL 15.779 (30 June 2009: TL 10.047 income).

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

For the period ended 30 June 2010, taxation charge is 3.037 TL (30 June 2009: TL 464) and deferred tax income is TL 323 (30 June 2009: TL 1.858 as deferred tax charge).

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

The Bank has TL 323 as deferred tax income arising from origination of temporary differences (30 June 2009: TL 1.858 deferred tax charge).

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 323 as deferred tax income represented in the income statement computed over temporary difference and tax deductions and exemptions (30 June 2009: TL 1.858 deferred tax charge).

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

Current period profit from continued operations is TL 13.065 (30 June 2009: TL 7.725 profit).

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

None.

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

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

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

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

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

It is not included to interim financial table disclosures.

VI. INFORMATION AND FOOTNOTES RELATED TO CASH FLOW STATEMENT

It is not included to interim financial table disclosures.

VII. INFORMATION ON THE BANK'S RISK GROUP**1. Information on the volume of transactions with the Bank's risk group, lending and deposits outstanding at period end and income and expenses in the current period:****1.1 Information on the loans of the Bank's risk group****Current Period:**

Bank's Risk Group (*)	Associates, Subsidiaries and Joint Ventures		Bank's Direct and Indirect Shareholders		Other Components in Risk Group	
	Cash	Non-cash	Cash	Non-Cash	Cash	Non-cash
Loans and Other Receivables						
Balance at the beginning of the period	--	505	--	13.238	3.287	70.797
Balance at the end of the period	--	505	--	38.175	6.680	138.088
Interest and Commission Income received	--	2	--	--	11	--

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

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

Prior Period:

Bank's Risk Group (*)	Associates, Subsidiaries and Joint Ventures		Bank's Direct and Indirect Shareholders		Other Components in Risk Group	
	Cash	Non-cash	Cash	Non-cash	Cash	Non-cash
Loans and Other Receivables						
Balance at the beginning of the period	--	505	52	15.582	9.284	97.967
Balance at the end of the period	--	505	--	13.238	3.287	70.797
Interest and Commission Income received	--	2	--	--	--	--

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

1.2 Information on deposits of the Bank's risk group

Bank's Risk Group (*)	Associates, Subsidiaries and Joint Ventures		Bank's Direct and Indirect Shareholders		Other Components in Risk Group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
Deposits						
Balance at the beginning of the period	215	186	33.789	2.049	10.544	17.733
Balance at the end of the period	214	215	88	33.789	13.550	10.544
Interest expense on deposits	--	--	20	79	21	--

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

ARAP TÜRK BANKASI A.Ş.

Unconsolidated Financial Report as of 30 June 2010
(Currency: Thousands of Turkish Lira ("TL") unless otherwise stated)

*Convenience Translation of Unconsolidated Financial
Report Originally Issued in Turkish
See Note on I. in Section Three*

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

Bank's Risk Group (*)	Associates and related parties		Bank's Direct and Indirect Associates		Individuals and Corporations included in the Bank's risk group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
	Transactions with fair value difference reflected on profit/ loss statement					
Period-opening						
Period-end	--	--	--	--	--	--
Total profit/loss	--	--	--	173	--	--
Hedging purpose transactions						
Period-opening	--	--	--	--	--	--
Period-end	--	--	--	--	--	--
Total profit/loss	--	--	--	--	--	--

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

1.4. Information on benefits provided for top level management:

For the period then ended 30 June 2010, TL 962 (30 June 2010: TL 894) has been paid to the top level management of the Bank as a fringe benefit.

**SECTION SIX
OTHER DISCLOSURES AND FOOTNOTES**

I. OTHER INFORMATION ON BANK'S OPERATIONS

None.

II. INFORMATION ON EVENTS AFTER THE BALANCE SHEET DATE

At 25 June 2010, Mr. M. Turgay Atalay has been appointed by 25/6/2010 dated board decision as a board member and he took oath at 21 July 2010.

As of July 29, 2010, the interest rate applied for reserve requirements for foreign currency liabilities of the Banks that are operating in Turkey is increased 0,5 % and became 10 % in USD or EUR.

**SECTION SEVEN
INDEPENDENT AUDITOR'S REVIEW REPORT**

I. INFORMATION ON INDEPENDENT AUDITOR'S REVIEW REPORT

The unconsolidated financial statements as of and for the interim period 30 June 2010 has been reviewed by Akis Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş (the Turkish member firm of KPMG International Cooperative, a Swiss entity) and the independent auditor's review report dated 5 August 2010 is presented in the introduction of this report.

II. INFORMATION AND FOOTNOTES PREPARED BY INDEPENDENT AUDITOR

None.