



**ARAP TÜRK BANKASI A.Ş.**

**Unconsolidated Financial Statements**

**As of and For the Period Ended**

**30 September 2009**

*(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  
23 October 2009

*This report contains 1 page of independent auditor's  
review report and 57 pages of financial statements  
including footnotes.*

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



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

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

## 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 Anonim Şirketi ("the Bank") as of 30 September 2009 and the related unconsolidated statement of income, unconsolidated changes in shareholders' equity and unconsolidated statement of cash flows for the nine-month period then ended. These financial statements are the responsibility of the Bank's management. Our responsibility, as independent auditors, is to issue a report on these financial statements based on our review.

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

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 September 2009, and of the results of its operations and its cash flows for the nine-month period then ended in accordance with the accounting principles and standards that are based on the current regulations described in Article 37 of the (Turkish) Banking Law No 5411; and other communiqués, disclosures and directives announced by the Banking Regulation and Supervision Agency.

Istanbul,  
23 October 2009

Akis Bağımsız Denetim ve Serbest  
Muhasebeci Mali Müşavirlik Anonim Şirketi

Erdal Tıkmak  
Partner

### Additional paragraph for convenience translation to English:

As explained in Section 3.1, the accompanying unconsolidated 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.



GENEL MÜDÜRLÜK / HEAD OFFICE  
Valikonağı Cad. No:10 Nişantaşı 34367 İstanbul-Turkey  
T. +90-212-225 05 00 (19 Hat/Lines) F. +90-212-225 05 26  
W. www.atbank.com.tr

**ARAP TÜRK BANKASI A.Ş.**  
**UNCONSOLIDATED INTERIM FINANCIAL REPORT AS OF AND**  
**FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2009**

Address of the Bank's Headquarters  
Valikonağı Caddesi No:10  
34367 – ŞİŞLİ/İSTANBUL

Telephone and Fax Numbers  
Tel : 0.212.225 05 00  
Faks: 0.212.225 05 26

Website of the Bank  
<http://www.atbank.com.tr>

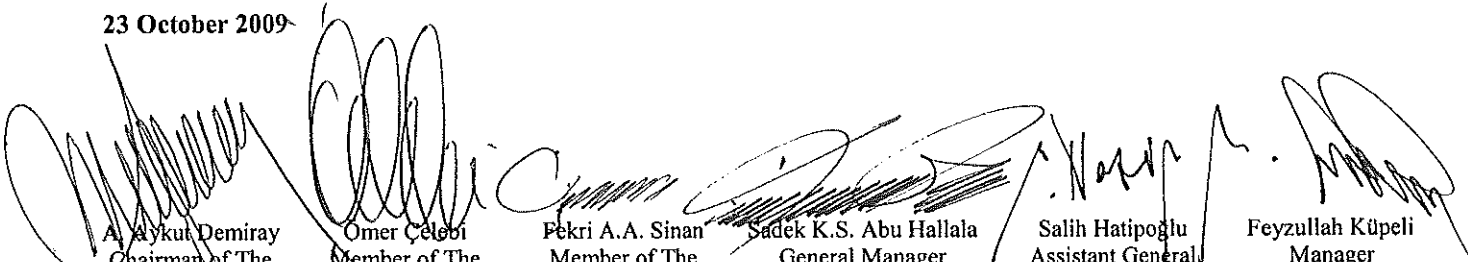
E-mail address of the Bank  
[webmaster@atbank.com.tr](mailto:webmaster@atbank.com.tr)

The unconsolidated interim financial report as of and for the nine-month period ended 30 September 2009 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.

23 October 2009

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

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

Name/Title: Feyzullah KÜPELİ / Manager  
Phone No : 0 212 225 05 00  
Fax No : 0 212 225 05 26

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

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

As of April 6, 2009 İsmail Kazanç has been resigned from his Associate General Manager duty.

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

**ARAP TÜRK BANKASI A.Ş.**

Unconsolidated Financial Report as of 30 September 2009  
(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*

**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 three branches; two in Istanbul and one in Ankara and has share participations in a subsidiary operating in financial leasing business.

**SECTION TWO**  
**FINANCIAL STATEMENTS**

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



**Arap Türk Bankası A.Ş.**  
**Unconsolidated Balance Sheet (Statement of Financial Position)**  
**As of 30 September 2009**

(Thousands of Turkish Lira)

ASSETS		Footnotes (5-9)	Reviewed			Audited		
			CURRENT PERIOD			PRIOR PERIOD		
			( 30/09/2009)			( 31/12/2008)		
		TL	FC	TOTAL	TL	FC	TOTAL	
I.	CASH AND BALANCES WITH THE CENTRAL BANK OF TURKEY	(1)	521	39,240	39,761	580	41,104	41,684
II.	FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS	(2)	114,370	69,330	183,700	111,934	61,784	173,718
2.1	Financial assets held for trading		114,370	69,330	183,700	111,934	61,784	173,718
2.1.1	Public sector debt securities		114,370	60,673	175,043	111,934	60,840	172,774
2.1.2	Securities representing a share in capital		-	-	-	-	-	-
2.1.3	Derivatives held for trading		-	8,657	8,657	-	944	944
2.1.4	Other marketable securities		-	-	-	-	-	-
2.2	Financial assets designated at fair value through profit or loss		-	-	-	-	-	-
2.2.1	Public sector debt securities		-	-	-	-	-	-
2.2.2	Equity securities		-	-	-	-	-	-
2.2.3	Loans granted		-	-	-	-	-	-
2.2.4	Other marketable securities		-	-	-	-	-	-
III.	BANKS	(3)	46	54,293	54,339	20,043	11,060	31,103
IV.	MONEY MARKET PLACEMENTS		-	-	-	-	-	-
4.1	Interbank money market placements		-	-	-	-	-	-
4.2	Istanbul Stock Exchange money market placements		-	-	-	-	-	-
4.3	Receivables from reverse repurchase agreements		-	-	-	-	-	-
V.	FINANCIAL ASSETS AVAILABLE FOR SALE (Net)	(4)	154	834	988	154	833	987
5.1	Securities representing a share in capital		154	834	988	154	833	987
5.2	Public sector debt securities		-	-	-	-	-	-
5.3	Other marketable securities		-	-	-	-	-	-
VI.	LOANS	(5)	171,296	139,871	311,167	140,258	185,263	325,521
6.1	Loans		171,296	139,871	311,167	140,258	185,263	325,521
6.1.1	Loans granted to the Bank's risk group		-	8,040	8,040	-	9,336	9,336
6.1.2	Public sector debt securities		-	-	-	-	-	-
6.1.3	Other		171,296	131,831	303,127	140,258	175,927	316,185
6.2	Loans under follow-up		5,893	-	5,893	5,906	-	5,906
6.3	Specific provisions (-)		5,893	-	5,893	5,906	-	5,906
VII.	FACTORING RECEIVABLES		-	-	-	-	-	-
VIII.	INVESTMENTS HELD TO MATURITY (Net)	(6)	29,812	133,685	163,497	35,297	117,482	152,779
8.1	Public sector debt securities		29,812	71,113	100,925	35,297	77,238	112,535
8.2	Other marketable securities		-	62,572	62,572	-	40,244	40,244
IX.	INVESTMENTS IN ASSOCIATES (Net)	(7)	-	-	-	-	-	-
9.1	Consolidated by equity method		-	-	-	-	-	-
9.2	Unconsolidated associates		-	-	-	-	-	-
9.2.1	Financial investments in associates		-	-	-	-	-	-
9.2.2	Non-financial investments in associates		-	-	-	-	-	-
X.	INVESTMENTS IN SUBSIDIARIES (Net)	(8)	32,753	-	32,753	27,954	-	27,954
10.1	Financial subsidiaries		32,753	-	32,753	27,954	-	27,954
10.2	Non-financial subsidiaries		-	-	-	-	-	-
XI.	INVESTMENTS IN JOINT- VENTURES (Net)	(9)	-	-	-	-	-	-
11.1	Consolidated by equity method		-	-	-	-	-	-
11.2	Unconsolidated joint ventures		-	-	-	-	-	-
11.2.1	Financial investments in joint ventures		-	-	-	-	-	-
11.2.2	Non-financial investments in joint ventures		-	-	-	-	-	-
XII.	LEASE RECEIVABLES (Net)	(10)	-	-	-	-	-	-
12.1	Finance lease receivables		-	-	-	-	-	-
12.2	Operational leasing receivables		-	-	-	-	-	-
12.3	Others		-	-	-	-	-	-
XIII.	DERIVATIVE FINANCIAL ASSETS HELD FOR HEDGING	(11)	-	-	-	-	-	-
13.1	Fair value hedges		-	-	-	-	-	-
13.2	Cash flow hedges		-	-	-	-	-	-
13.3	Hedges for investments made in foreign countries		-	-	-	-	-	-
XIV.	TANGIBLE ASSETS (Net)	(12)	18,932	-	18,932	19,600	-	19,600
XV.	INTANGIBLE ASSETS (Net)	(13)	1,679	-	1,679	265	-	265
15.1	Goodwill		-	-	-	-	-	-
15.2	Other		1,679	-	1,679	265	-	265
XVI.	INVESTMENT PROPERTY (Net)	(12)	-	-	-	-	-	-
XVII.	TAX ASSET	(13)	2,923	-	2,923	17,427	-	17,427
17.1	Current tax asset		1,124	-	1,124	12,168	-	12,168
17.2	Deferred tax asset		1,799	-	1,799	5,259	-	5,259
XVIII.	ASSET HELD FOR SALE AND ASSETS OF DISCONTINUED OPERATIONS (Net)		705	-	705	1,061	-	1,061
18.1	Held for sale purpose	(14)	705	-	705	1,061	-	1,061
18.2	Held from discontinued operations		-	-	-	-	-	-
XIX.	OTHER ASSETS	(15)	1,848	945	2,793	6,570	530	7,100
	<b>TOTAL ASSETS</b>		<b>375,039</b>	<b>438,198</b>	<b>813,237</b>	<b>381,143</b>	<b>418,056</b>	<b>799,199</b>

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

**Arap Türk Bankası A.Ş.**  
**Unconsolidated Balance Sheet (Statement of Financial Position)**  
**As of 30 September 2009**

(Thousands of Turkish Lira)

LIABILITIES AND SHAREHOLDERS' EQUITY	Footnotes (5-II)	Reviewed			Audited		
		CURRENT PERIOD ( 30.09/2009 )			PRIOR PERIOD ( 31/12/2008 )		
		TL	FC	Total	TL	FC	Total
<b>L. DEPOSITS</b>	(1)	36,292	125,527	161,819	3,276	94,724	98,000
1.1 Deposits held by the Bank's risk group		110	9,730	9,840	91	19,877	19,968
1.2 Other		36,182	115,797	151,979	3,185	74,847	78,032
<b>II. DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING</b>	(2)	-	9,025	9,025	-	18,156	18,156
<b>III. FUNDS BORROWED</b>	(3)	391	256,810	257,201	1,765	352,630	354,395
<b>IV. INTERBANK MONEY MARKET</b>		90,369	-	90,369	52,343	-	52,343
4.1 Interbank money market payables		-	-	-	-	-	-
4.2 Istanbul Stock Exchange money market payables		139	-	139	-	-	-
4.3 Funds provided under repurchase agreements		90,230	-	90,230	52,343	-	52,343
<b>V. MARKETABLE SECURITIES ISSUED (Net)</b>		-	-	-	-	-	-
5.1 Bills		-	-	-	-	-	-
5.2 Asset backed securities		-	-	-	-	-	-
5.3 Bonds		-	-	-	-	-	-
<b>VI. FUNDS</b>		-	-	-	-	-	-
6.1 Borrower funds		-	-	-	-	-	-
6.2 Other		-	-	-	-	-	-
<b>VII. MISCELLANEOUS PAYABLES</b>		202	2,647	2,849	858	2,915	3,773
<b>VIII. OTHER EXTERNAL RESOURCES</b>	(4)	1,524	3,357	4,881	1,441	4,279	5,720
<b>IX. FACTORING PAYABLES</b>		-	-	-	-	-	-
<b>X. LEASING TRANSACTIONS PAYABLES</b>	(5)	380	192	572	485	246	731
10.1 Finance leasing payables		552	250	802	755	330	1,085
10.2 Operational leasing payables		-	-	-	-	-	-
10.3 Other		-	-	-	-	-	-
10.4 Deferred finance leasing expenses ( - )		172	58	230	270	84	354
<b>XI. DERIVATIVE FINANCIAL LIABILITIES HELD FOR HEDGING</b>	(6)	-	-	-	-	-	-
11.1 Fair value hedges		-	-	-	-	-	-
11.2 Cash flow hedges		-	-	-	-	-	-
11.3 Hedges for investments made in foreign countries		-	-	-	-	-	-
<b>XII. PROVISIONS</b>	(7)	9,179	181	9,360	7,577	179	7,756
12.1 General provisions		5,038	-	5,038	4,060	-	4,060
12.2 Restructuring reserves		-	-	-	-	-	-
12.3 Reserves for employee benefit		3,778	-	3,778	3,154	-	3,154
12.4 Insurance technical reserves (Net)		-	-	-	-	-	-
12.5 Other provisions		363	181	544	363	179	542
<b>XIII. TAX LIABILITY</b>	(8)	876	-	876	1,097	-	1,097
13.1 Current tax liability		876	-	876	1,097	-	1,097
13.2 Deferred tax liability		-	-	-	-	-	-
<b>XIV. LIABILITIES FOR ASSETS HELD FOR RESALE AND ASSETS OF DISCONTINUED OPERATIONS</b>		-	-	-	-	-	-
14.1 Held for sale purpose		-	-	-	-	-	-
14.2 Held from discontinued operations		-	-	-	-	-	-
<b>XV. SUBORDINATED LOANS</b>		-	-	-	-	-	-
<b>XVI. SHAREHOLDERS' EQUITY</b>	(9)	276,285	-	276,285	257,228	-	257,228
16.1 Paid-in capital		240,000	-	240,000	240,000	-	240,000
16.2 Supplementary capital		9,096	-	9,096	9,096	-	9,096
16.2.1 Share premium		-	-	-	-	-	-
16.2.2 Share cancellation profits		-	-	-	-	-	-
16.2.3 Securities Value Increase Fund		-	-	-	-	-	-
16.2.4 Revaluation surplus on tangible assets		-	-	-	-	-	-
16.2.5 Revaluation surplus on intangible assets		-	-	-	-	-	-
16.2.6 Revaluation surplus on investment property		-	-	-	-	-	-
16.2.7 Bonus shares of associates, subsidiaries and joint-ventures		-	-	-	-	-	-
16.2.8 Hedging reserves (effective portion)		-	-	-	-	-	-
16.2.9 Revaluation surplus on assets held for sale and assets of discontinued operations		-	-	-	-	-	-
16.2.10 Other capital reserves		9,096	-	9,096	9,096	-	9,096
16.3 Profit reserves		1,408	-	1,408	1,408	-	1,408
16.3.1 Legal reserves		1,408	-	1,408	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		25,781	-	25,781	6,724	-	6,724
16.4.1 Prior years income/loss		6,724	-	6,724	4,014	-	4,014
16.4.2 Current year income/loss		19,057	-	19,057	2,710	-	2,710
<b>TOTAL LIABILITIES</b>		415,498	397,739	813,237	326,070	473,129	799,199

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

**Arap Türk Bankası A.Ş.**  
**Unconsolidated Off Balance Sheet**  
**As of 30 September 2009**

(Thousands of Turkish Lira)

	Footnotes (5-III)	Reviewed			Audited		
		CURRENT PERIOD			PRIOR PERIOD		
		TL	FC	TOTAL	TL	FC	TOTAL
<b>A.</b>							
<b>OFF BALANCE SHEET COMMITMENTS</b>		<b>97,310</b>	<b>1,390,800</b>	<b>1,488,110</b>	<b>305,363</b>	<b>1,163,915</b>	<b>1,469,278</b>
<b>I.</b>							
<b>GUARANTEES AND WARRANTIES</b>	(1),(2)	<b>1,390</b>	<b>1,161,998</b>	<b>1,163,388</b>	<b>1,419</b>	<b>722,024</b>	<b>723,443</b>
Letters of guarantee		1,390	810,322	811,712	1,419	534,941	536,360
1.1.1. Guarantees subject to State Tender Law		55	84	139	58	84	142
1.1.2. Guarantees given for foreign trade operations		429	621,182	621,611	457	385,565	386,022
1.1.3. Other letters of guarantee		906	189,056	189,962	904	149,292	150,196
1.2. Bank acceptances		-	10,369	10,369	-	-	-
1.2.1. Import letter of acceptance		-	-	-	-	-	-
1.2.2. Other bank acceptances		-	10,369	10,369	-	-	-
1.3. Letters of credit		-	340,743	340,743	-	173,296	173,296
1.3.1. Documentary letters of credit		-	-	-	-	-	-
1.3.2. Other letters of credit		-	340,743	340,743	-	173,296	173,296
1.4. Prefinancing given as guarantee		-	-	-	-	-	-
1.5. Endorsements		-	-	-	-	-	-
1.5.1. Endorsements to the Central Bank of Turkey		-	-	-	-	-	-
1.5.2. Other endorsements		-	-	-	-	-	-
1.6. Securities issue purchase guarantees		-	-	-	-	-	-
1.7. Factoring guarantees		-	-	-	-	-	-
1.8. Other guarantees		-	564	564	-	13,787	13,787
1.9. Other warranties		-	-	-	-	-	-
<b>II.</b>							
<b>COMMITMENTS</b>	(1)	<b>6,220</b>	<b>139,882</b>	<b>146,102</b>	<b>4,304</b>	<b>32,848</b>	<b>37,152</b>
2.1. Irrevocable commitments		6,220	139,882	146,102	4,304	32,848	37,152
2.1.1. Asset purchase and sales commitments		-	-	-	-	-	-
2.1.2. Deposit purchase and sales commitments		-	-	-	-	-	-
2.1.3. Share capital commitment to associates and subsidiaries		-	-	-	-	-	-
2.1.4. Loan granting commitments		-	28,899	28,899	-	32,848	32,848
2.1.5. Securities issue brokerage commitments		-	-	-	-	-	-
2.1.6. Commitments for reserve deposit requirements		1,757	110,983	112,740	-	-	-
2.1.7. Payment commitments for checks		4,463	-	4,463	4,304	-	4,304
2.1.8. Tax and fund liabilities from export commitments		-	-	-	-	-	-
2.1.9. Commitments for credit card expenditure limits		-	-	-	-	-	-
2.1.10. Commitments for credit cards and banking services promotions		-	-	-	-	-	-
2.1.11. Receivables from short sale commitments		-	-	-	-	-	-
2.1.12. Payables for short sale commitments		-	-	-	-	-	-
2.1.13. Other irrevocable commitments		-	-	-	-	-	-
2.2. Revocable commitments		-	-	-	-	-	-
2.2.1. Revocable loan granting commitments		-	-	-	-	-	-
2.2.2. Other revocable commitments		-	-	-	-	-	-
<b>III.</b>							
<b>DERIVATIVE FINANCIAL INSTRUMENTS</b>		<b>89,700</b>	<b>88,920</b>	<b>178,620</b>	<b>299,640</b>	<b>409,043</b>	<b>708,683</b>
3.1. Derivative financial instruments held for hedging		-	-	-	-	-	-
3.1.1. Fair value hedges		-	-	-	-	-	-
3.1.2. Cash flow hedges		-	-	-	-	-	-
3.1.3. Hedges for investments made in foreign countries		-	-	-	-	-	-
3.2. Trading transactions		89,700	88,920	178,620	299,640	409,043	708,683
3.2.1. Forward foreign currency buy/sell transactions		-	-	-	21,390	22,940	44,330
3.2.1.1. Forward foreign currency transactions-buy		-	-	-	21,390	-	21,390
3.2.1.2. Forward foreign currency transactions-sell		-	-	-	-	22,940	22,940
3.2.2. Swap transactions related to foreign currency and interest rates		-	-	-	-	104,903	104,903
3.2.2.1. Foreign currency swap-buy		-	-	-	-	52,587	52,587
3.2.2.2. Foreign currency swap-sell		-	-	-	-	52,316	52,316
3.2.2.3. Interest rate swaps-buy		-	-	-	-	-	-
3.2.2.4. Interest rate swaps-sell		-	-	-	-	-	-
3.2.3. Foreign currency, interest rate and security options		89,700	88,920	178,620	278,250	281,200	559,450
3.2.3.1. Foreign currency options-buy		-	88,920	88,920	161,450	118,400	279,850
3.2.3.2. Foreign currency options-sell		89,700	-	89,700	116,800	162,800	279,600
3.2.3.3. Interest rate options-buy		-	-	-	-	-	-
3.2.3.4. Interest rate options-sell		-	-	-	-	-	-
3.2.3.5. Securities options-buy		-	-	-	-	-	-
3.2.3.6. Securities options-sell		-	-	-	-	-	-
3.2.4. Foreign currency futures		-	-	-	-	-	-
3.2.4.1. Foreign currency futures-buy		-	-	-	-	-	-
3.2.4.2. Foreign currency futures-sell		-	-	-	-	-	-
3.2.5. Interest rate futures		-	-	-	-	-	-
3.2.5.1. Interest rate futures-buy		-	-	-	-	-	-
3.2.5.2. Interest rate futures-sell		-	-	-	-	-	-
3.2.6. Other		-	-	-	-	-	-
<b>B.</b>							
<b>CUSTODY AND PLEDGED SECURITIES (IV+V+VI)</b>		<b>114,401</b>	<b>305,662</b>	<b>420,063</b>	<b>12,646</b>	<b>213,356</b>	<b>226,002</b>
<b>IV.</b>							
<b>ITEMS HELD IN CUSTODY</b>		<b>100,486</b>	<b>30,024</b>	<b>130,510</b>	<b>10,598</b>	<b>603</b>	<b>11,201</b>
4.1. Assets under management		-	-	-	-	-	-
4.2. Investment securities held in custody		356	-	356	3,256	-	3,256
4.3. Checks received for collection		98,360	2,955	101,315	7,004	100	7,104
4.4. Commercial notes received for collection		1,770	27,069	28,839	338	503	841
4.5. Other assets received for collection		-	-	-	-	-	-
4.6. Assets received for public offering		-	-	-	-	-	-
4.7. Other items under custody		-	-	-	-	-	-
4.8. Custodians		-	-	-	-	-	-
<b>V.</b>							
<b>PLEDGED ITEMS</b>		<b>13,915</b>	<b>275,638</b>	<b>289,553</b>	<b>2,048</b>	<b>212,753</b>	<b>214,801</b>
5.1. Marketable securities		-	185,250	185,250	-	185,000	185,000
5.2. Guarantee notes		250	163	413	2,020	26,116	28,136
5.3. Commodity		-	-	-	-	-	-
5.4. Warranty		-	-	-	-	-	-
5.5. Immovables		13,637	88,586	102,223	-	-	-
5.6. Other pledged items		28	1,639	1,667	28	1,637	1,665
5.7. Pledged items-depository		-	-	-	-	-	-
<b>VI.</b>							
<b>ACCEPTED INDEPENDENT GUARANTEES AND WARRANTIES</b>		-	-	-	-	-	-
<b>TOTAL OFF BALANCE SHEET COMMITMENTS</b>		<b>211,711</b>	<b>1,696,462</b>	<b>1,908,173</b>	<b>318,009</b>	<b>1,377,271</b>	<b>1,695,280</b>

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

**Arap Türk Bankası A.Ş.**

**Unconsolidated Statement Of Income For The Period Ended 30 September 2009**

(Thousands of Turkish Lira)

INCOME AND EXPENSES		Footnotes (S-IV)	Reviewed		Reviewed	
			CURRENT PERIOD 01/01/2009-30/09/2009	PRIOR PERIOD 01/01/2008-30/09/2008	CURRENT PERIOD 01/07/2009-30/09/2009	PRIOR PERIOD 01/07/2008-30/09/2008
<b>I.</b>	<b>INTEREST INCOME</b>	(1)	51,246	35,527	15,134	18,311
1.1	Interest on loans		20,586	14,690	5,945	6,490
1.2	Interest received from reserve deposits		33	226	10	71
1.3	Interest received from banks		205	2,755	27	435
1.4	Interest received from money market transactions		57	341	32	3
1.5	Interest received from marketable securities portfolio		30,361	17,514	9,118	11,312
1.5.1	Financial assets held for trading		19,265	9,952	5,006	7,794
1.5.2	Financial assets whose value change is reflected to income statement		-	561	-	316
1.5.3	Financial assets available for sale		-	-	-	-
1.5.4	Investments held to maturity		11,096	7,001	4,112	3,202
1.6	Finance lease income		-	-	-	-
1.7	Other interest income		4	1	2	-
<b>II.</b>	<b>INTEREST EXPENSE</b>	(2)	10,364	9,208	2,124	3,579
2.1	Interest on deposits		1,113	1,667	264	379
2.2	Interest on funds borrowed		3,348	5,818	602	2,162
2.3	Interest on money market transactions		5,777	1,723	1,217	1,038
2.4	Interest on securities issued		-	-	-	-
2.5	Other interest expense		126	-	41	-
<b>III.</b>	<b>NET INTEREST INCOME/EXPENSE (I - II)</b>		40,882	26,319	13,010	14,732
<b>IV.</b>	<b>NET FEES AND COMMISSIONS INCOME/EXPENSE</b>		16,545	6,126	5,988	2,123
4.1	Fees and commissions received		16,917	6,346	6,103	2,264
4.1.1	Non-cash loans		6,769	1,976	2,590	663
4.1.2	Other		10,148	4,370	3,513	1,601
4.2	Fees and commissions paid		372	220	115	141
4.2.1	Non-cash loans		2	1	1	-
4.2.2	Other		370	219	114	141
<b>V.</b>	<b>DIVIDEND INCOME</b>		48	1,605	-	-
<b>VI.</b>	<b>NET TRADING INCOME/EXPENSE</b>	(3)	(9,861)	(852)	3,175	(1,681)
6.1.	Capital markets transactions		269	723	165	721
6.2.	Profit/losses on trading account securities		(1,983)	-6,532	4012	(6,645)
6.3.	Foreign exchange profit/losses		(8,147)	4,957	(1,002)	4,243
<b>VII.</b>	<b>OTHER OPERATING INCOME</b>		527	17,876	165	93
<b>VIII.</b>	<b>TOTAL OPERATING INCOME/EXPENSE (III+IV+V+VI+VII)</b>	(4)	48,141	51,074	22,338	15,267
<b>IX.</b>	<b>PROVISION FOR LOAN LOSSES and OTHER RECEIVABLES (-)</b>		3,633	4,456	1,003	2,109
<b>X.</b>	<b>OTHER OPERATING EXPENSES (-)</b>	(5)	20,474	18,739	7,348	5,354
<b>XI.</b>	<b>NET OPERATING INCOME/LOSS (VIII-IX-X)</b>	(6)	24,034	27,879	13,987	7,794
<b>XII.</b>	<b>INCOME RESULTED FROM MERGERS</b>	(6)	-	-	-	-
<b>XIII.</b>	<b>INCOME/LOSS FROM CONTINUING OPERATIONS</b>		-	-	-	-
<b>XIV.</b>	<b>NET MONETARY POSITION GAIN/LOSS</b>		-	-	-	-
<b>XV.</b>	<b>INCOME/EXPENSE BEFORE TAXES FROM CONTINUING OPERATIONS (XI+...+XIV)</b>		24,034	27,879	13,987	7,794
<b>XVI.</b>	<b>PROVISION FOR TAXES ON INCOME FROM CONTINUING OPERATIONS (4)</b>	(7)	(4,977)	(2,578)	(2,655)	(1,816)
16.1.	Current tax provision		(1,517)	(4,350)	(1,053)	(3,719)
16.2.	Deferred tax provision		(3,460)	1,772	(1,602)	1,903
<b>XVII.</b>	<b>NET PROFIT/LOSSES FROM CONTINUING OPERATIONS (XV+XVI)</b>	(8)	19,057	25,301	11,332	5,978
<b>XVIII.</b>	<b>INCOME FROM DISCONTINUED OPERATIONS</b>		-	-	-	-
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		-	-	-	-
<b>XIX.</b>	<b>EXPENSES FROM DISCONTINUED OPERATIONS (-)</b>		-	-	-	-
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		-	-	-	-
<b>XX.</b>	<b>INCOME/EXPENSE BEFORE TAXES FROM DISCONTINUED OPERATIONS (XVIII-XIX)</b>		-	-	-	-
<b>XXI.</b>	<b>PROVISION FOR TAXES ON INCOME FROM DISCONTINUED OPERATIONS (4)</b>		-	-	-	-
21.1.	Current tax provision		-	-	-	-
21.2.	Deferred tax provision		-	-	-	-
<b>XXII.</b>	<b>NET PROFIT/LOSSES FROM DISCONTINUED OPERATIONS (XX+XXI)</b>		-	-	-	-
<b>XXIII.</b>	<b>NET PROFIT/LOSSES (XVII+XXII)</b>	(9)	19,057	25,301	11,332	5,978

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

Arap Türk Bankası Anonim Şirketi  
Statement of Recognized Income and Expense In Unconsolidated Shareholders' Equity For The Period Ended 30 September 2009

(Thousands of Turkish Lira)

INCOME AND EXPENSE ITEMS ACCOUNTED IN SHAREHOLDERS' EQUITY		Reviewed	
		CURRENT PERIOD (01.01/2009-30.09/2009)	PRIOR PERIOD (01.01/2008-30.09/2008)
I	I MARKET VALUE GAINS ON AVAILABLE FOR SALE ASSETS ACCOUNTED UNDER "SECURITIES VALUE INCREASE FUND"	-	-
II	REVALUATION SURPLUS ON TANGIBLE ASSETS	-	-
III	REVALUATION SURPLUS ON INTANGIBLE ASSETS	-	-
IV	TRANSLATION DIFFERENCES FOR TRANSACTIONS IN FOREIGN CURRENCIES	-	-
V	GAIN/LOSS ON DERIVATIVE FINANCIAL ASSETS HELD FOR CASH FLOW HEDGES (effective portion)	-	-
VI	GAIN/LOSS ON DERIVATIVE FINANCIAL ASSETS HELD FOR HEDGES OF NET INVESTMENT (effective portion)	-	-
VII	EFFECTS OF CHANGES IN ACCOUNTING POLICIES AND CORRECTIONS	-	-
VIII	OTHER INCOME/EXPENSE ITEMS ACCOUNTED UNDER SHAREHOLDERS' EQUITY AS PER IAS	-	-
IX	DEFERRED TAXES ON VALUE INCREASES/DECREASES	-	-
X	NET INCOME/EXPENSE ITEMS ACCOUNTED DIRECTLY UNDER SHAREHOLDERS' EQUITY (I+II+...+IX)	-	-
XI	CURRENT PROFIT/LOSSES	19,657	25,301
1.1	Net changes in fair value of securities (transferred to income statement)	-	-
1.2	Gains/losses on hedges of cash flow hedges, reclassified and recorded in income statement	-	-
1.3	Gains/losses on hedges of net investment in foreign operations, reclassified and recorded in income statement	-	-
1.4	Other	19,657	25,301
XII	TOTAL PROFIT/LOSS ACCOUNTED FOR THE CURRENT PERIOD (XI+XII)	19,657	25,301

**Arap Turk Bankası A.Ş.**  
**Statement of Changes in Unconsolidated Shareholders' Equity**  
**For The Period Ended 30 September 2009**  
*(Thousands of Turkish Liras)*

Item No.	Item Name	Balance at end of prior period	Changes during the period	Balance at end of period	Share premium	Share Cancellation Profit	Legal Reserves	Status Reserves	Extraordinary Reserves	Other Reserves	Current Period Net Profit/Loss	Prior Period Net Profit/Loss	Scavenges Value Increase/Decrease	Revaluation Surplus on Intangible Assets	Bonus Shares of Equity Participation	Judging Reserve	Asset, Res. Sur. on Assets Held for Sale and Assets of Disposal	Total Shareholders' Equity		
<b>PASIFİK YERLER (Liabilities)</b>																				
I.	Balances at the beginning of the period	41.600		41.600															41.600	
II.	Corrections made as per TEBİH																			
2.1	Effects of corrections																			
2.2	Effects of changes in accounting policies																			
III.	Adjusted balances at the beginning of the period (I+II)	41.600		41.600																41.600
IV.	Changes during the period																			
V.	Mergers																			
VI.	Reserves, Value Increase Fund																			
VII.	Fund for Risk Management																			
VIII.	Net Cash Flow Hedge																			
IX.1	Net Foreign Investment Hedge																			
IX.2	Net Foreign Investment Hedge																			
X.	Revaluation surplus on intangible assets																			
XI.	Revaluation surplus on intangible assets																			
XII.	Revaluation surplus on intangible assets																			
XIII.	Revaluation surplus on intangible assets																			
XIV.	Changes resulting from revaluation of assets																			
XV.	Effect of change in equity of associates on bank's equity																			
XVI.	Capital Reserve																			
XVII.	Cash																			
XVIII.	Interest income																			
XIX.	Share Income																			
XX.	Share revaluation profits																			
XXI.	Capital Reserve From Revaluation Profits																			
XXII.	Capital Reserve From Revaluation Profits																			
XXIII.	Others																			
XXIV.	Current Period Net Profit																			
XXV.	Prior Period Net Profit																			
XXVI.	Dividend Distribution																			
XXVII.	Transfer to Reserve																			
XXVIII.	Others																			
<b>Assets at end of period (BİTİRİLMİŞ AKTİFLER)</b>																				
L.	Balance at end of prior period	241.000		241.000																241.000
LI.	Changes during the period																			
LII.	Mergers																			
LIII.	Revaluation Value Increase Fund																			
LIV.	Fund for Risk Management																			
LV.	Net Cash Flow Hedge																			
LVI.	Net Foreign Investment Hedge																			
LVII.	Revaluation surplus on intangible assets																			
LVIII.	Revaluation surplus on intangible assets																			
LIX.	Revaluation surplus on intangible assets																			
LX.	Foreign exchange difference																			
LXI.	Change resulted from disposal of assets																			
LXII.	Change resulted from revaluation of assets																			
LXIII.	Change resulted from revaluation of assets																			
LXIV.	Capital Reserve																			
LXV.	Interest income																			
LXVI.	Share Income																			
LXVII.	Share revaluation profits																			
LXVIII.	Capital Reserve From Revaluation Profits																			
LXIX.	Others																			
LXX.	Current Period Net Profit																			
LXXI.	Prior Period Net Profit																			
LXXII.	Dividend Distribution																			
LXXIII.	Transfer to Reserve																			
LXXIV.	Others																			
<b>Balance at end of the period (BİTİRİLMİŞ PASİFLER)</b>																				
		241.000		241.000																241.000



**Arap Türk Bankası A.Ş**  
**Unconsolidated Statement of Cash Flow**  
**For The Period Ended 30 September 2009**

	Footnotes (5-VI)	Reviewed	
		CURRENT PERIOD ( 30/09/2009 )	PRIOR PERIOD ( 30/09/2008 )
<b>A. CASH FLOWS FROM BANKING OPERATIONS</b>			
1.1 Operating Profit Before Changes in Operating Assets and Liabilities		14,262	23,815
1.1.1 Interests Received		42,060	30,501
1.1.2 Interest Paid		(10,584)	(9,475)
1.1.3 Dividend Received		48	105
1.1.4 Fees and Commissions Received		16,917	6,346
1.1.5 Other Income		527	16,896
1.1.6 Collections From Previously Written-off Loans and Other Receivables		-	105
1.1.7 Payments to Personnel and Service Suppliers		(16,120)	(12,509)
1.1.8 Taxes Paid		(221)	(171)
1.1.9 Others	(3)	(18,365)	(7,983)
1.2 Changes in Operating Assets and Liabilities		19,642	(121,950)
1.2.1 Net Decrease in Financial Assets Held For Trading		2,331	(92,257)
1.2.2 Net (Increase) Decrease in Financial Assets Valued at Fair Value Through Profit or Loss		-	(5,990)
1.2.3 Net Decrease in Due From Banks and Other Financial Institutions		(667)	6
1.2.4 Net (Increase) in Loans		10,806	(156,999)
1.2.5 Net Decrease in Other Assets		15,392	(36,564)
1.2.6 Net Increase (Decrease) in Bank Deposits		66,825	(6,037)
1.2.7 Net Increase (Decrease) in Other Deposits		35,035	(1,708)
1.2.8 Net Increase/ (Decrease) in Funds Borrowed		(97,032)	135,553
1.2.9 Net Increase/ (Decrease) in Maturated Payables		-	-
1.2.10 Net Increase in Other Liabilities	(3)	(13,048)	42,046
I. Net Cash Flow From Banking Operations		33,904	(98,135)
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
II. Net Cash Flow From Investing Activities		(11,445)	(42,369)
2.1 Cash Paid For Purchase of Associates, Subsidiaries, and Joint-Ventures		-	-
2.2 Cash Obtained From Sale of Associates, Subsidiaries and Joint-Ventures		-	-
2.3 Purchases of Tangible Assets		(1,677)	(294)
2.4 Sales of Tangible Assets		-	21
2.5 Cash Paid For Purchase of Financial Assets Available-For-Sale		-	-
2.6 Cash Obtained From Sale of Financial Assets Available-For-Sale		-	-
2.7 Cash Paid For Purchase of Investments Held-to-Maturity		(29,982)	(42,096)
2.8 Cash Obtained From Sale of Investments Held-to-Maturity		20,214	-
2.9 Others		-	-
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
III. Net Cash Flows From Financing Activities		(159)	165,124
3.1 Cash Obtained From Funds Borrowed and Securities Issued		-	-
3.2 Cash Used For Repayment of Funds Borrowed and Securities Issued		-	-
3.3 Equity Instruments Issued		-	165,125
3.4 Dividends Paid		-	-
3.5 Payments For Financial Leases		(159)	(1)
3.6 Others		-	-
IV. Effect of Change in Foreign Exchange Rate On Cash and Cash Equivalents		(72)	826
V. Net (Decrease)/Increase in Cash and Cash Equivalents		22,228	25,446
VI. Cash and Cash Equivalents at Beginning of Period	(1)	46,502	11,083
VII. Cash and Cash Equivalents at the End of Period	(1)	68,730	36,529

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

## SECTION THREE ACCOUNTING POLICIES

### I. Explanations for basis of presentation and footnotes

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

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

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

#### Additional paragraph for convenience translation to English

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

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

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

The transactions in foreign currency is recorded in accordance with TAS No:21 "Effects of Exchange Rate Changes". Related gain and loss occurred due to the changes in exchange rates resulted by the foreign currency transactions for the periods ended 30 September 2009 and 31 December 2008 are translated into TL over the effective exchange rate prevailing at the date of the transaction and is recorded accordingly. At the end of the related periods, foreign currency assets and liability balances outstanding are translated into Turkish Lira over the bank's exchange rates prevailing as of the period end and the resulting exchange rate differences are accounted as foreign exchange gains and losses. The bank's related exchange rates as of the period end are as follows:

	30 September 2009	31 December 2008
US Dollars	TL 1.4820	TL 1.4800
Euro	TL 2.1603	TL 2.0950



**III. Information on Subsidiaries and Associates**

The Bank does not have any associate as of 30 September 2009 and 31 December 2008.

Subsidiaries are enterprises that are controlled by the Bank. The accounting of subsidiaries in unconsolidated financial statements is in accordance with “Financial Instruments: Turkish Accounting Standard on Recognition and Measurement” (“TAS 39”). Subsidiaries that do not have a quoted market price in an active market and whose fair value can not be reliably measured; are carried at cost less provision for their impairment on the financial statements.

**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 of accounting.

**VII. Information on financial assets**

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

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

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

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

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

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

**b. Financial Assets Available-for-Sale:**

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

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

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

**c. Loans and Receivables**

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

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

**d. Financial Assets Held to Maturity:**

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

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

**VIII. Information on impairment of Financial Assets**

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

**IX. Information on offsetting financial instruments**

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

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

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

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

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

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

**XI. Information on assets held for resale and discontinued operations**

The Bank does not have any discontinued operations.

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

**XII. Information on goodwill and other intangible assets**

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

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

**XIII. Tangible assets**

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

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

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

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

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

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

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

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

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

**XIV. Information on Leasing activities**

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

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

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

**XV. Information on provisions and contingent liabilities**

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

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

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

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

**XVI. Information on liabilities regarding employee rights**

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

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

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

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

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

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

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

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

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

**Deferred taxes:**

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

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

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

**Transfer Pricing:**

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

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

**XVIII. Additional information on borrowings**

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

The Bank did not issue any stocks convertible into bonds.

The Bank does not have borrowing instruments issued by itself.

**XIX. Information on share issuances**

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

**XX. Information on bills of exchanges and acceptances**

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

There are no acceptances presented as liabilities against any assets.

**XXI. Information on government incentives**

There are no government incentives utilized by the Bank as of 30 September 2009 and 31 December 2008.

**XXII. Profit reserves and profit distribution**

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

**XXIII. Related parties**

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

**XXIV. Cash and cash equivalents**

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

## **SECTION FOUR INFORMATION ON THE FINANCIAL POSITION OF THE BANK**

### **I. Information on capital adequacy ratio**

The Bank's capital adequacy ratio as at 30 September 2009 is 30.21% (31 December 2008: 34.09%)

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%
<b>Value at Credit Risk</b>							
<b>Balance Sheet Items (Net)</b>	<b>145.252</b>	--	<b>123.824</b>	<b>34.581</b>	<b>324.641</b>	--	--
Cash	1.389	--	--	--	--	--	--
Matured Marketable Securities	--	--	--	--	--	--	--
The Central Bank of Turkey	13.002	--	--	--	--	--	--
Domestic, Foreign Banks and Foreign Headquarter, subsidiaries	--	--	52.163	--	2.176	--	--
Interbank Money Market Placements	--	--	--	--	--	--	--
Receivables from Reverse Repurchase	--	--	--	--	--	--	--
Reserve Requirements	25.360	--	--	--	--	--	--
Loans	--	--	32.807	34.306	241.261	--	--
Loans under follow-up (Net)	--	--	--	--	--	--	--
Financial lease receivables	--	--	--	--	--	--	--
Securities Available for Sale	--	--	--	--	988	--	--
Investments Held to Maturity	97.368	--	38.637	--	23.428	--	--
Receivables from the disposal of assets	--	--	--	--	--	--	--
Miscellaneous receivables	1.608	--	--	--	42	--	--
Interest and income accruals	3.566	--	217	275	3.652	--	--
Investments in Associates, Subsidiaries and Joint Ventures (Net)	--	--	--	--	32.753	--	--
Tangible Assets	--	--	--	--	18.932	--	--
Other Assets	2.959	--	--	--	1.409	--	--
<b>Off balance sheet items</b>	<b>25.090</b>	--	<b>474.029</b>	<b>12.601</b>	<b>288.601</b>	--	--
Non cash loans and commitments	25.090	--	474.029	12.601	288.601	--	--
Derivative financial instruments	--	--	--	--	--	--	--
Non risk weighted accounts	--	--	--	--	--	--	--
<b>Total risk weighted assets</b>	<b>170.342</b>	--	<b>597.853</b>	<b>47.182</b>	<b>613.242</b>	--	--

**Summary information related to capital adequacy standard ratio:**

	Current Period		Prior Period	
Value at Credit Risk (I)	756.404		583.343	
Value at Market Risk (II)	112.238		126.675	
Value at Operational Risk (III)	53.325		52.428	
Shareholders' Equity	278.567		259.924	
Shareholders' Equity/(I+II+III)*100	30.21%		34.09%	



## Information on Shareholder's Equity

	Current Period	Prior Period
<b>CORE CAPITAL</b>		
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	1.408	1.408
First legal reserve (Turkish Commercial Code 466/1)	1.408	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	25.781	6.724
Net income for the period	19.057	2.710
Prior period profit	6.724	4.014
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 (-)	--	--
Prepaid Expenses (-)	372	207
Intangible Assets (-)	1.679	265
Deferred Tax	--	--
Limit excesses as per the 3rd Paragraph of the Article 56 of the Banking Law (-)	--	--
Consolidation Goodwill (-)	--	--
<b>Total Core Capital</b>	<b>274.234</b>	<b>256.756</b>
<b>SUPPLEMENTARY CAPITAL</b>		
General Provisions	5.038	4.060
45% of Revaluation Surplus on Movables	--	--
45% of Revaluation Surplus on Immovable's	--	--
Bonus shares of Associates, Subsidiaries and Joint-Ventures	--	--
Primary Subordinated Debt excluding the Portion included in Core Capital	--	--
Secondary Subordinated Debt	--	--
45% of Marketable Securities Value Increase Fund	--	--
Associates and Subsidiaries	--	--
Investment Securities Available for Sale	--	--
Adjustment to Capital Reserves, Profit Reserves and prior years' P/L (excluding Legal Reserves, Statutory Reserves and Extraordinary Reserves)	--	--

Minority shares	--	--
Total Supplementary Capital	5.038	4.060
<b>TIER III CAPITAL (including minority shares if any)</b>	<b>--</b>	<b>--</b>
<b>CAPITAL</b>	<b>279.272</b>	<b>260.816</b>
<b>DEDUCTIONS FROM CAPITAL</b>	<b>705</b>	<b>892</b>
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	705	892
Other	--	--
<b>TOTAL SHAREHOLDER'S EQUITY</b>	<b>278.567</b>	<b>259.924</b>

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

### Information related to market risk

	Amount
(I) Capital Obligation against General Market Risk - Standard Method	773
(II) Capital Obligation against Specific Risks - Standard Method	--
(III) Capital Obligation against Currency Risk - Standard Method	8.204
(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	2
(VII) Capital Obligation against Market Risks of Banks applying Risk Measurement Models	--
<b>(VIII) Total Capital Obligations against Market Risk (I+II+III+IV+V+VI)</b>	<b>8.979</b>
<b>(IX) Value-At-Market Risk ((12.5*VIII) or (12.5*VII))</b>	<b>112.238</b>

**III. Information on Foreign Currency Exchange Rate Risk**

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

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

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

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

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

- 3. Foreign exchange risk management policy:**

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

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

USD Foreign Exchange Buying Rate as of balance sheet date	TL 1.4820
EUR Foreign Exchange Buying Rate as of balance sheet date	TL 2.1603

Date	US Dollars	EUR
24 September 2009	TL 1.4732	TL 2.1786
25 September 2009	TL 1.4740	TL 2.1768
28 September 2009	TL 1.4809	TL 2.1740
29 September 2009	TL 1.4859	TL 2.1747
30 September 2009	TL 1.4802	TL 2.1603

- 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 September 2009 is TL 1.4837 for USD and TL 2.1583 for EUR.

**Information on Currency Risk:**

Current Period	Euro	US Dollars	JPY	Other	Total
<b>Assets</b>					
Cash (Cash in Vault, Foreign currencies, Cash in Transit, Cheques Purchased) and Balances with the Central Bank of Turkey	480	38.719	--	41	39.240
Due from Banks and Other Financial Institutions	3.174	49.945	3	1.171	54.293
Financial Assets through Profit or Loss	6.146	63.184	--	--	69.330
Interbank Money Market Placements	--	--	--	--	--
Investment Securities Available-for-Sale	--	834	--	--	834
Loans*	48.853	128.878	--	--	177.731
Investments in Subsidiaries and Associates	--	--	--	--	--
Investment Securities Held-to-Maturity	6.225	127.460	--	--	133.685
Financial Derivatives (Assets)	--	--	--	--	--
Tangible Assets	--	--	--	--	--
Intangible Assets	--	--	--	--	--
Other Assets	509	436	--	--	945
<b>Total Assets</b>	<b>65.387</b>	<b>409.456</b>	<b>3</b>	<b>1.212</b>	<b>476.058</b>
<b>Liabilities</b>					
Bank Deposits	23.191	23.994	--	1	47.186
Foreign Currency Deposits	40.205	36.733	--	1.403	78.341
Money Market Borrowings	--	--	--	--	--
Funds Borrowed from Other Financial Institutions	328	256.482	--	--	256.810
Marketable Securities Issued	--	--	--	--	--
Miscellaneous Payables	906	1.739	--	2	2.647
Financial Derivatives (Liabilities)	--	9.025	--	--	9.025
Other Liabilities	1.071	2.594	--	65	3.730
<b>Total Liabilities</b>	<b>65.701</b>	<b>330.567</b>	<b>--</b>	<b>1.471</b>	<b>397.739</b>
<b>Net "Balance Sheet Position"</b>	<b>(314)</b>	<b>78.889</b>	<b>3</b>	<b>(259)</b>	<b>78.319</b>
<b>Net "Off Balance Sheet Position,"</b>	<b>--</b>	<b>(88.920)</b>	<b>--</b>	<b>--</b>	<b>(88.920)</b>
Financial Derivatives (Assets)	--	--	--	--	--
Financial Derivatives (Liabilities)	--	(88.920)	--	--	(88.920)
Non-Cash Loans	625.128	345.943	--	190.927	1.161.998
<b>Prior Period</b>					
Total Assets	75.793	377.063	2	351	453.209
Total Liabilities	121.361	351.296	--	472	473.129
Balance Sheet Position, net	(45.568)	25.767	2	(121)	(19.920)
Off Balance Sheet Position, net	52.587	(30.856)	--	--	21.731
Financial Derivatives (Assets)	52.587	162.800	--	--	215.387
Financial Derivatives (Liabilities)	--	(193.656)	--	--	(193.656)
Non-cash Loans	468.154	174.972	--	78.898	722.024

\* Loan balance includes foreign currency indexed loans amounting to TL 37.860 (31 December 2008: TL 35.153) as of 30 September 2009.

**Exposed currency risk**

The possible increases or decreases in the shareholders' equity and the profit/loss as per an assumption of devaluation/appreciation by 10% of TL against currencies mentioned below as of 30 September 2009 and 31 December 2008 are presented in the below table. The other variables, especially the interest rates, are assumed to be fixed in this analysis.

Assuming %10 devaluation;

	30 September 2009		31 December 2008	
	Income Statement	Shareholders' Equity (*)	Income Statement	Shareholders' Equity (*)
US Dollar	(966)	(966)	1.827	1.827
Euro	(31)	(31)	(3.852)	(3.852)
Other Currencies	(26)	(26)	6	6
<b>Total</b>	<b>(1.023)</b>	<b>(1.023)</b>	<b>(2.019)</b>	<b>(2.019)</b>

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

Assuming %10 appreciation;

	30 September 2009		31 December 2008	
	Income Statement	Shareholders' Equity (*)	Income Statement	Shareholders' Equity (*)
US Dollar	966	966	(1.827)	(1.827)
Euro	31	31	3.852	3.852
Other Currencies	26	26	(6)	(6)
<b>Total</b>	<b>1.023</b>	<b>1.023</b>	<b>2.019</b>	<b>2.019</b>

**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 100% (+10 % exception) to follow interest rate risk, exchange rate risk and equity price risk.

**3. The precautions taken for the interest rate risk the 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 September 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	(648)	663	(648)	663
Investment securities available for sale	--	--	--	--
Financial assets with floating interest rates	117	(118)	117	(118)
Financial liabilities with floating interest rate	--	--	--	--
<b>Total, net</b>	<b>(531)</b>	<b>545</b>	<b>(531)</b>	<b>545</b>

31 December 2008	Profit / Loss		Shareholders' Equity	
	100 bp increase	100 bp decrease	100 bp increase	100 bp decrease
Financial assets at fair value through profit loss	(1.494)	1.539	(1.494)	1.539
Investment securities available for sale	--	--	--	--
Financial assets with floating interest rate	841	(842)	841	(842)
Financial liabilities with floating interest rate	--	--	--	--
<b>Total, net</b>	<b>(653)</b>	<b>697</b>	<b>(653)</b>	<b>697</b>

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
<b>Assets</b>							
Cash (cash in vault, foreign currencies, cash in transit, cheques purchased) and balances with the Central Bank of Turkey	38.372	--	--	--	--	1.389	39.761
Banks	54.326	--	--	13	--	--	54.339
Financial assets at fair value through Profit or Loss	31.655	--	152.045	--	--	--	183.700
Interbank Money Market Placements	--	--	--	--	--	--	--
Financial assets available-for-sale	--	--	--	--	--	988	988
Loans	119.057	96.898	87.592	7.620	--	--	311.167
Investment securities held-to-maturity	14.552	32.637	54.264	17.254	44.790	--	163.497
Other assets (*)	843	--	--	--	--	58.942	59.785
<b>Total assets</b>	<b>258.805</b>	<b>129.535</b>	<b>293.901</b>	<b>24.887</b>	<b>44.790</b>	<b>61.319</b>	<b>813.237</b>
<b>Liabilities</b>							
Bank deposits	75.692	--	--	--	--	--	75.692
Other deposits	26.599	2.551	2.204	--	--	54.773	86.127
Money market borrowings	90.369	--	--	--	--	--	90.369
Miscellaneous payables	--	--	--	--	--	2.849	2.849
Marketable securities issued	--	--	--	--	--	--	--
Funds Borrowed From Other Fin. Ins.	163.243	88.863	608	4.487	--	--	257.201
Other liabilities (**)	9.218	40	195	317	--	291.229	300.999
<b>Total liabilities</b>	<b>365.121</b>	<b>91.454</b>	<b>3.007</b>	<b>4.804</b>	<b>--</b>	<b>348.851</b>	<b>813.237</b>
Long Position in the Balance Sheet	--	38.081	290.894	20.083	44.790	--	393.848
Short Position in the Balance Sheet	(106.316)	--	--	--	--	(287.532)	(393.848)
Long Position in the Off-balance Sheet	89.700	--	--	--	--	--	89.700
Short Position in the Off-balance Sheet	(88.920)	--	--	--	--	--	(88.920)
<b>Total Position</b>	<b>(105.536)</b>	<b>38.081</b>	<b>290.894</b>	<b>20.083</b>	<b>44.790</b>	<b>(287.532)</b>	<b>780</b>

(\*) Other Assets: The amount of TL 58.942 in the Non-Interest Bearing column is composed of Associates amounting to TL 32.753, Tangible Assets amounting to TL 18.932, Intangible Assets amounting to TL 1.679, Deferred Tax Assets amounting to TL 2.923, Assets Held for Resale amounting to TL 705, Miscellaneous Receivables amounting to TL 42, and Other Assets amounting to TL 1.908.

(\*\*) Other Liabilities: The amount of TL 291.229 in the Non-Interest Bearing Column is composed of Shareholders' Equity amounting to TL 276.285, Provisions amounting to TL 9.360, Tax, Duty and Premium Payable amounting to TL 876 and Other Foreign Resources amounting to TL 4.708.

Prior Period	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Year and Over	Non- Interest Bearing	Total
<b>Assets</b>							
Cash (cash in vault, foreign currencies, cash in transit, cheques purchased) and Balances with the Central Bank of Turkey	39.954	--	--	--	--	1.730	41.684
Banks	31.091	--	--	--	12	--	31.103
Financial assets at fair value through profit or loss	2.661	41.205	22.744	14.932	92.176	--	173.718
Inter bank money market placements	--	--	--	--	--	--	--
Investment securities available-for-sale	--	--	--	--	--	987	987
Loans	140.346	139.452	45.533	190	--	--	325.521
Investment securities held-to-maturity	315	50.878	32.531	14.317	54.738	--	152.779
Other assets (*)	327	4.800	--	--	--	68.280	73.407
<b>Total assets</b>	<b>214.694</b>	<b>236.335</b>	<b>100.808</b>	<b>29.439</b>	<b>146.926</b>	<b>70.997</b>	<b>799.199</b>
<b>Liabilities</b>							
Bank deposits	46.902	--	--	--	--	--	46.902
Other deposits	6.571	4.525	2.360	--	--	37.642	51.098
Money market borrowings	52.343	--	--	--	--	--	52.343
Miscellaneous payables	--	--	--	--	--	3.773	3.773
Marketable securities issued	--	--	--	--	--	--	--
Funds Borrowed From Other Fin. Ins.	137.100	215.570	1.725	--	--	--	354.395
Other liabilities (**)	2.385	3.101	13.107	507	--	271.588	290.688
<b>Total Liabilities</b>	<b>245.301</b>	<b>223.196</b>	<b>17.192</b>	<b>507</b>	<b>--</b>	<b>313.003</b>	<b>799.199</b>
Balance Sheet Long Position	--	13.139	83.616	28.932	146.926	--	272.613
Balance Sheet Short Position	(30.607)	--	--	--	--	(242.006)	(272.613)
Off Balance Sheet Long Position	--	--	600	--	--	--	600
Off Balance Sheet Short Position	(728)	(1.400)	--	--	--	--	(2.128)
<b>Total Position</b>	<b>(31.335)</b>	<b>11.739</b>	<b>84.216</b>	<b>28.932</b>	<b>146.926</b>	<b>(242.006)</b>	<b>(1.528)</b>

(\*) Other Assets: The amount of TL 68.280 in the Non-Interest Bearing column is composed of Associates amounting to TL 27.954, Tangible Assets amounting to TL 19.600, Intangible Assets amounting to TL 265, Tax Assets amounting to TL 17.427, Assets Held for Resale amounting to TL 1.061, Miscellaneous Receivables amounting to TL 211, and Other Assets amounting to TL 1.762.

(\*\*) Other Liabilities: The amount of TL 271.588 in the Non-Interest Bearing Column is composed of Shareholders' Equity amounting to TL 257.228, Provisions amounting to TL 7.756, Tax, Duty and Premium Payable amounting to TL 1.097 and Other Foreign Resources amounting to TL 5.507.



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

	EUR	USD	JPY	TL
<b>Current Period</b>				
<b>Assets</b>				
Cash (cash in vault, effectives, money in transit, cheques purchased) and balances with the Central Bank of Turkey.	--	--	--	5.80
Banks	--	0.11	--	--
Financial assets at fair value through profit or loss	4.15	6.05	--	21.19
Money market placement	--	--	--	--
Financial assets available-for-sale	--	--	--	--
Loans	6.02	5.21	--	10.49
Investment securities held-to-maturity	6.57	6.00	--	18.16
<b>Liabilities</b>				
Interbank deposits	0.29	--	--	7.85
Other deposits	1.85	1.33	--	9.24
Money market borrowings	--	--	--	7.59
Miscellaneous payables	--	--	--	--
Marketable securities issued	--	--	--	--
Funds borrowed from other financial institutions	5.07	0.76	--	13.37

	EUR	USD	JPY	TL
<b>Prior Period</b>				
<b>Assets</b>				
Cash (cash in vault, effectives, money in transit, cheques purchased) and balances with the Central Bank of Turkey,	--	--	--	12.00
Banks	1.00	--	--	15.07
Financial Assets at Fair Value Through Profit or Loss	7.24	5.08	--	21.60
Money market placements	--	--	--	--
Financial assets available-for-sale	--	--	--	--
Loans	6.30	5.50	--	21.67
Investment securities held-to-maturity	5.50	7.14	--	20.36
<b>Liabilities</b>				
Interbank deposits	1.00	0.15	--	--
Other deposits	2.11	2.21	--	15.59
Money market borrowings	--	--	--	--
Miscellaneous payables	--	--	--	--
Marketable securities issued	--	--	--	--
Funds borrowed from other financial institutions	3.55	2.00	--	17.14

**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**

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 June 2007, "Measurement and Assessment of the Adequacy of Banks' Liquidity", the weekly and monthly liquidity ratios on a bank-only basis for foreign currency assets/liabilities and total assets/liabilities should be minimum 80% and 100%, respectively. The liquidity ratios in 2009 are as follows:

<i>Current Period</i>	<b>Primary Maturity Split (Weekly)</b>		<b>Secondary Maturity Split (Monthly)</b>	
	<b>FC</b>	<b>FC+TL</b>	<b>FC</b>	<b>FC+TL</b>
<b>Average</b>	205	190	108	133
<b>Highest (%)</b>	312	250	181	190
<b>Lowest (%)</b>	95	131	81	103

**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
<b>Assets</b>								
Cash (cash in vault, effectives, money in transit, cheques purchased) and Central Bank balances	1.519	38.242	--	--	--	--	--	39.761
Due from banks and other financial institutions	5.716	48.610	--	--	13	--	--	54.339
Financial Assets at Fair Value through Profit or Loss	--	8.757	--	147.323	27.620	--	--	183.700
Money Market Placements	--	--	--	--	--	--	--	--
Financial assets available-for-sale	--	--	--	--	--	--	988	988
Loans	--	112.621	59.882	56.147	82.517	--	--	311.167
Investment securities held-to-maturity	--	14.552	18	47.028	43.295	58.604	--	163.497
Other assets (*)	--	843	1.033	--	--	--	57.909	59.785
<b>Total Assets</b>	<b>7.235</b>	<b>223.625</b>	<b>60.933</b>	<b>250.498</b>	<b>153.445</b>	<b>58.604</b>	<b>58.897</b>	<b>813.237</b>
<b>Liabilities</b>								
Interbank Deposits	44.054	31.638	--	--	--	--	--	75.692
Other Deposits	54.773	26.599	2.551	2.204	--	--	--	86.127
Funds provided from other financial institutions	--	163.243	88.863	608	4.487	--	--	257.201
Money market borrowings	--	90.369	--	--	--	--	--	90.369
Marketable securities issued	--	--	--	--	--	--	--	--
Miscellaneous payables	--	8	--	--	--	--	2.841	2.849
Other liabilities (**)	--	13.428	40	195	317	--	287.019	300.999
<b>Total Liabilities</b>	<b>98.827</b>	<b>325.285</b>	<b>91.454</b>	<b>3.007</b>	<b>4.804</b>	<b>--</b>	<b>289.860</b>	<b>813.237</b>
<b>Liquidity Gap</b>	<b>(91.592)</b>	<b>(101.660)</b>	<b>(30.521)</b>	<b>247.491</b>	<b>148.641</b>	<b>58.604</b>	<b>(230.963)</b>	<b>--</b>
<b>Prior Period</b>								
Total Assets	4.436	172.088	65.043	173.764	93.243	225.708	64.917	799.199
Total Liabilities	82.645	205.713	223.196	17.192	507	--	269.946	799.199
<b>Net Liquidity Gap</b>	<b>(78.209)</b>	<b>(33.625)</b>	<b>(158.153)</b>	<b>156.572</b>	<b>92.736</b>	<b>225.708</b>	<b>(205.029)</b>	<b>--</b>

(\*) Other assets amounting TL 57,909 at the unallocated part consists of Subsidiaries amounting TL 32,753, Tangible Assets amounting TL 18,932, Intangible Assets amounting TL 1,679, Deferred Tax Asset amounting TL 1,799, Asset Held For Resale amounting TL 705, Office Supply Inventory amounting TL 127, Miscellaneous Receivables amounting TL 133 and Payable Temporary Accounts amounting TL 1,781.

(\*\*) Other liabilities amounting TL 287,019 at the unallocated part consists of Shareholders Equity amounting TL 276,285, Provisions amounting TL 9,360, Receivable Temporary Accounts amounting TL 11 and Payable Temporary Accounts amounting TL 1,363.

## VI. Information on Business Segments:

Informations on operational segments on 30 September 2009 and 31 December 2008 are presented in the table below:

	Retail Banking	Corporate and Commercial Banking	Treasury	Private Banking	International Banking	Other	Total Operations
<b>30 September 2009</b>							
Operating income	--	36.981	11.160	--	--	--	48.141
Other	--	--	--	--	--	--	--
Operating Income	--	36.981	11.160	--	--	--	48.141
Net Gain of the Segment	--	--	--	--	--	--	--
Unallocated costs	--	--	--	--	--	--	--
Operational Profit	--	15.340	8.694	--	--	--	24.034
Income from Subsidiaries	--	--	--	--	--	--	--
Income before tax	--	15.340	8.694	--	--	--	24.034
Tax	--	--	--	--	--	(4.977)	(4.977)
Income after tax	--	15.340	8.694	--	--	(4.977)	19.057
Minority rights	--	--	--	--	--	--	--
Net Profit for the term	--	15.340	8.694	--	--	(4.977)	19.057
Segment assets	--	348.836	431.648	--	--	--	780.484
Associates and Subsidiaries	--	32.753	--	--	--	--	32.753
Unallocated assets	--	--	--	--	--	--	--
Total assets	--	381.589	431.648	--	--	--	813.237
Segment Liabilities	--	105.304	431.648	--	--	--	536.952
Unallocated Liabilities	--	--	--	--	--	276.285	276.285
Total Liabilities	--	105.304	431.648	--	--	276.285	813.237

	Retail Banking	Corporate and Commercial Banking	Treasury	Private Banking	International Banking	Other	Total Operations
<b>31 December 2008</b>							
Operating income	--	51.631	(26.510)	--	--	6.405	31.526
Other	--	--	--	--	--	--	--
Operating Income	--	51.631	(26.510)	--	--	6.405	31.526
Net Gain of the Segment	--	--	--	--	--	--	--
Unallocated costs	--	--	--	--	--	--	--
Operational Profit	--	35.808	(43.565)	--	--	--	(7.757)
Income from Subsidiaries	--	--	--	--	--	6.405	6.405
Income before tax	--	35.808	(43.565)	--	--	6.405	(1.352)
Tax	--	--	--	--	--	4.062	4.062
Income after tax	--	35.808	(43.565)	--	--	10.467	2.710
Minority rights	--	--	--	--	--	--	--
Net Profit for the term	--	35.808	(43.565)	--	--	10.467	2.710
Segment assets	--	343.275	427.970	--	--	--	771.245
Associates and Subsidiaries	--	27.954	--	--	--	--	27.954
Unallocated assets	--	--	--	--	--	--	--
Total assets	--	371.229	427.970	--	--	--	799.199
Segment Liabilities	--	114.001	427.970	--	--	--	541.971
Unallocated Liabilities	--	--	--	--	--	257.228	257.228
Total Liabilities	--	114.001	427.970	--	--	257.228	799.199

**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	381	1.008	143	1.587
Central Bank of Turkey	140	38.232	437	39.517
Other	--	--	--	--
<b>Total</b>	<b>521</b>	<b>39.240</b>	<b>580</b>	<b>41.104</b>

**Information related to the account of Central Bank of Turkey:**

	Current Period		Prior Period	
	TL	FC	TL	FC
Unrestricted Demand Deposits	140	--	437	--
Unrestricted Time Deposits	--	12.872	--	13.254
Restricted Time Deposits	--	--	--	--
Reserve Deposits	--	25.360	--	26.263
<b>Total</b>	<b>140</b>	<b>38.232</b>	<b>437</b>	<b>39.517</b>

**Information on Reserve Deposits:**

The banks operating in Turkey keep reserve deposits for Turkish currency and foreign currency liabilities in TL and USD or EUR at the rates of 6% and 9%, respectively as per the Communiqué no.2005/1 "Reserve Deposits" of the Central Bank of Turkey. As of 30 September 2009 the interest rate applied for reserve requirements by the Central Bank of Turkey is 5.80% 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 September 2009; marketable securities amounting TL 98.448 is subjected to repurchase transactions (31 December 2008: TL 59.438), and TL 71.166 is provided as collateral /blocked. (31 December 2008: TL 60.858)

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

	Current Period		Prior Period	
	TL	FC	TL	FC
Forward Transactions	--	--	--	--
Swap Transactions	--	--	--	276
Futures	--	--	--	--
Options	--	8.657	--	668
Other	--	--	--	--
<b>Total</b>	<b>--</b>	<b>8.657</b>	<b>--</b>	<b>944</b>

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

	Current Period		Prior Period	
	TL	FC	TL	FC
Banks				
Domestic banks	46	48.625	20.043	8.815
Foreign banks	--	5.668	--	2.245
Foreign head offices and branches	--	--	--	--
<b>Total</b>	<b>46</b>	<b>54.293</b>	<b>20.043</b>	<b>11.060</b>

**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	988	987
Quoted in stock Exchange	--	--
Not quoted in stock Exchange	988	987
Impairment provision (-)	--	--
<b>Total</b>	<b>988</b>	<b>987</b>

**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
<b>Direct Loans Granted to Shareholders</b>				
Corporate Shareholders	708	6.406	52	15.582
Individual Shareholders	--	--	--	--
<b>Indirect Loans Granted to Shareholders</b>	7.332	136.383	9.284	98.472
<b>Loans Granted to the Bank's personnel</b>	344	7	393	7
<b>Total</b>	<b>8.384</b>	<b>142.796</b>	<b>9.729</b>	<b>114.061</b>

**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
<b>Cash Loans</b>				
<b>Non-specialized loans</b>	<b>311.061</b>	--	--	<b>106</b>
Discount Notes	22.089	--	--	--
Export loans	64.923	--	--	--
Import loans	--	--	--	--
Loans given to financial sector	131.969	--	--	--
International loans	1.483	--	--	--
Consumer loans	327	--	--	--
Credit cards	--	--	--	--
Precious metals loans	--	--	--	--
Other	90.270	--	--	106
<b>Specialized loans</b>	--	--	--	--
<b>Other receivables</b>	--	--	--	--
<b>Total</b>	<b>311.061</b>	--	--	<b>106</b>

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

	Short Term	Medium and Long Term	Total
<b>Consumer Loans-TL</b>	<b>13</b>	<b>5</b>	<b>18</b>
Real estate loans	--	--	--
Automotive loans	--	--	--
Consumer loans	13	5	18
Other	--	--	--
<b>Consumer Loans-Indexed to FC</b>	--	--	--
Real estate loans	--	--	--
Automotive loans	--	--	--
Consumer loans	--	--	--
Other	--	--	--
<b>Consumer Loans-Indexed to FC</b>	--	--	--
Real estate loans	--	--	--
Automotive loans	--	--	--
Consumer loans	--	--	--
Other	--	--	--
<b>Individual Credit Cards-TL</b>	--	--	--
Installment	--	--	--
Non-Installment	--	--	--
<b>Individual Credit Cards-FC</b>	--	--	--
Installment	--	--	--
Non-Installment	--	--	--
<b>Personnel Loans- TL</b>	<b>35</b>	<b>274</b>	<b>309</b>
Real estate loans	--	--	--
Automotive loans	--	--	--
Consumer loans	--	--	--
Other	35	274	309
<b>Personnel Loans- Indexed to FC</b>	--	--	--
Real estate loans	--	--	--
Automotive loans	--	--	--
Consumer loans	--	--	--
Other	--	--	--
<b>Personnel Loans-FC</b>	--	--	--
Real estate loans	--	--	--
Automotive loans	--	--	--
Consumer loans	--	--	--
Other	--	--	--
<b>Personnel Credit Cards-TL</b>	--	--	--
Installment	--	--	--
Non-Installment	--	--	--
<b>Personnel Credit Cards-FC</b>	--	--	--
Installment	--	--	--
Non-Installment	--	--	--
<b>Deposits with Credit Limit-TL (Individual)</b>	--	--	--
<b>Deposits with Credit Limit-FC (Individual)</b>	--	--	--
<b>Total</b>	<b>48</b>	<b>279</b>	<b>327</b>



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

	Short-term	Medium and Long-term	Total
<b>Corporate Loans with installment-TL</b>	--	--	--
Workplace Loans	--	--	--
Automotive Loans	--	--	--
Consumer Loans	--	--	--
Other	--	--	--
<b>Corporate Loans with installment -- indexed to FC</b>	--	--	--
Workplace Loans	--	--	--
Automotive Loans	--	--	--
Consumer Loans	--	--	--
Other	--	--	--
<b>Corporate Loans with installment -- indexed to FC</b>	--	--	--
Workplace Loans	--	--	--
Automotive Loans	--	--	--
Consumer Loans	--	--	--
Other	--	--	--
<b>Corporate Credit Cards -- TL</b>	--	--	--
Installment	--	--	--
Non-Installment	--	--	--
<b>Corporate Credit Cards -- FC</b>	--	--	--
Installment	--	--	--
Non-Installment	--	--	--
<b>Deposits with Credit Limit-TL (Individual)</b>	--	--	--
<b>Deposits with Credit Limit-FC (Individual)</b>	--	--	--
<b>Total</b>	--	--	--

5.5 *Allocation of domestic and foreign loans*

	Current Period	Prior Period
Domestic loans	287.595	304.912
Foreign loans	23.572	20.609
<b>Total</b>	<b>311.167</b>	<b>325.521</b>

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	5.893	5.906
<b>Total</b>	<b>5.893</b>	<b>5.906</b>

**5.8 Information on non-performing loans (Net)**

5.8.1 In the current period there are no non-performing loans and receivables restructured or rescheduled.

**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>
<b>Balances at Beginning of Period</b>	--	--	<b>5.906</b>
Additions (+)	--	--	--
Transfers from other categories of non performing loans (+)	--	--	--
Transfers to other categories of non performing loans (-)	--	--	--
Collections (-)	--	--	--
Write-offs (-)	--	--	<b>13</b>
Institutional and commercial credits	--	--	<b>13</b>
Individual credits	--	--	--
Credit cards	--	--	--
Others	--	--	--
<b>Balances at End of the Period</b>	--	--	<b>5.893</b>
Specific provisions (-)	--	--	<b>5.893</b>
<b>Net Balance on Balance Sheet</b>	--	--	--

**5.8.3 Information on foreign currency non-performing loans**

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

**5.9 Main points of liquidation policy for uncollectible loans and receivables**

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

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

	III. Group:	IV. Group:	V. Group
	Loans and receivables with limited collectibility	Loans and receivables with doubtful collectibility	Non-performing loans and receivables
<b>Current Period (Net)</b>	--	--	--
Loans granted to real persons and legal entities (Gross)	--	--	5.793
Specific provisions (-)	--	--	5.793
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)	--	--	--
<b>Prior Period (Net)</b>	--	--	--
Loans granted to real persons and legal entities (Gross)	--	--	5.806
Specific provisions (-)	--	--	5.806
Loans granted to real persons and legal entities (Net)	--	--	--
Banks (Gross) *	--	--	100
Specific provisions (-)	--	--	100
Banks (Net)	--	--	--
Other Loans and receivables (Gross)	--	--	--
Specific provisions (-)	--	--	--
Other Loans and receivables (Net)	--	--	--

\* Foreign bank

**6. Information on held to maturity financial assets:**

6.1 The held to maturity financial assets amounting TL 13.493 is subject to repurchase agreements. As of 30 September 2009 TL 6.382 is held on collateral/blocked for guarantee. (At 31 December 2008: TL 35.297)

**6.2 Information on government held to maturity financial assets**

	Current Period	Prior Period
Government bonds	29.812	35.297
Treasury Bonds	--	--
Other Public Bonds	71.113	77.238
<b>Total</b>	<b>100.925</b>	<b>112.535</b>

**6.3 Information of investments held to maturity**

	Current Period	Prior Period
<b>Debt Instruments</b>	<b>168.850</b>	<b>158.329</b>
Quoted at stock exchange	30.973	35.297
Not-quoted at stock exchange	137.877	123.032
<b>Impairment loss provision (-)</b>	<b>(5.353)</b>	<b>(5.550)</b>
<b>Total</b>	<b>163.497</b>	<b>152.779</b>

**6.4 Movement of investments held-to-maturity**

	Current Period	Prior Period
Balances at the Beginning of the Period	152.779	58.890
Foreign Currency Gains / Losses on Monetary assets	2.677	17.834
Purchases during the Period	30.521	97.362
Disposals through sales and redemptions (*)	(20.214)	(18.059)
Impairment loss provision (**)	(2.266)	(3.248)
<b>Period end balance</b>	<b>163.497</b>	<b>152.779</b>

(\*) In the current period amounting to TL 20.214 redemption has been realized. In the prior period redemption amounting to TL 18.059 has been realized from the portfolio.

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

**7. Information on Associates**

The Bank does not have an associate.

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

	Description	Address (City/Country)	Bank's share percentage-If different voting percentage (%)	Bank's risk group share percentage (%)
1	A&T Finansal Kiralama A.Ş	İSTANBUL	99.98	99.98

Information on financial statements of the subsidiaries:

	Total Assets	Shareholders' Equity	Total Fixed Assets	Interest Income	Income from marketable securities portfolio	Current Period Profit / Loss	Prior Period Profit / Loss	Fair value (*)
1	86.576	37.163	157	7.393	-	2.920	245	32.753

(\*) 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:**

	<b>Current Period</b>	<b>Prior Period</b>
<b>Balance at the Beginning of the Period</b>	<b>27.954</b>	<b>26.454</b>
<b>Movements during the Period</b>	<b>4.799</b>	<b>1.500</b>
Purchases	--	--
Bonus Shares Received	4.799	1.500
Dividends from Current Year Profit	--	--
Sales	--	--
Revaluation Increase, Effect of Inflation and F/X Difference	--	--
Impairment Provision (+)	--	--
<b>Balance at the End of the Period</b>	<b>32.753</b>	<b>27.954</b>
<b>Capital Commitments</b>	<b>--</b>	<b>--</b>
<b>Share Percentage at the end of Period (%)</b>	<b>99.98</b>	<b>99.98</b>

**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**

<b>Subsidiaries</b>	<b>Current Period</b>	<b>Prior Period</b>
Banks	--	--
Insurance Companies	--	--
Factoring Companies	--	--
Leasing Companies	32.753	27.954
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 investment property.

**13. Information on tax asset:**

The Bank has reconciled with the Tax Office for the ongoing legal lawsuits filed relating to the corporate tax returns between 2001-2005 with respect to the law regarding 'Regarding the collection of receivables of public institutions on a reconciliation basis' published on 27 February 2008 in the official gazette numbered 26800 with the 5736 code number. Therefore, as a result of the corrections made on the corporate tax returns for the years 2001-2005, tax refund from the Tax Office has been finalized as TL 17,395 and it has been affected to incomes in 2008. As of 30 September 2009, tax receivable under current tax asset after the deduction of taxable amounts is TL 1.124.

The Bank has calculated the net deferred tax asset amounting to TL 1.799 as of 30 September 2009 (31 December 2008: TL 5.259), the aforementioned amount resulted from the temporary differences that are subject to tax as of the balance sheet date.

As of 30 September 2009, the Bank does not have deferred tax asset calculated over taxable loss (31 December 2008: TL 381).

**14. Information on tangibles held for resale:**

	Current Period 30 September 2009	Prior Period 31 December 2008
Cost	1.118	1.195
Accumulated Depreciation (-)	(57)	(77)
<b>Net Book Value</b>	<b>1.061</b>	<b>1.118</b>
Opening Balance	1.061	1.118
Acquired	--	--
Disposals (-), net	(327)	--
Depreciation Expense (-)	(29)	(57)
<b>Closing Net Book Value</b>	<b>705</b>	<b>1.061</b>

**15. Information on other assets:**

As of 30 September 2009 other assets is amounting to TL 2.793 (31 December 2008: TL 7.100) and does not exceed 10% of total assets of balance sheet except off balance sheet commitments.

## II. INFORMATION AND DISCLOSURES RELATED TO LIABILITIES

## 1. Information on maturity profile of deposits:

## Current Period

	Demand	7 Days Notice	Up to 1 month	1-3 Months	3-6 Months	6 Month- 1 Year	1 Year and Over	Accumulating Deposit Accounts	Total
Saving Deposits	583	--	282	3.447	178	19	29	--	4.538
Foreign Currency									
Deposits	51.106	--	8.163	10.847	5.137	874	2.215	--	78.342
Residents in									
Turkey	26.277	--	8.163	4.039	3.499	179	189	--	42.346
Residents									
Abroad	24.829	--	--	6.808	1.638	695	2.026	--	35.996
Public Sector									
Deposits	--	--	--	--	--	--	--	--	--
Commercial									
Deposits	628	--	62	2	99	--	--	--	791
Other Ins.									
Deposits	2.456	--	--	--	--	--	--	--	2.456
Precious Metal									
Deposits	--	--	--	--	--	--	--	--	--
Bank Deposits	44.054	--	31.638	--	--	--	--	--	75.692
Central Bank	--	--	--	--	--	--	--	--	--
Domestic Banks	--	--	31.638	--	--	--	--	--	31.638
Foreign Banks	44.054	--	--	--	--	--	--	--	44.054
Special									
Financial									
Institutions	--	--	--	--	--	--	--	--	--
Other	--	--	--	--	--	--	--	--	--
<b>Total</b>	<b>98.827</b>	<b>--</b>	<b>40.145</b>	<b>14.296</b>	<b>5.414</b>	<b>893</b>	<b>2.244</b>	<b>--</b>	<b>161.819</b>

## 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	288	--	821	651	17	28	--	--	1.805
Foreign Currency									
Deposits	36.020	--	2.024	5.503	1.196	3.079	--	--	47.822
Residents in									
Turkey	13.709	--	1.429	4.039	466	512	--	--	20.155
Residents									
Abroad	22.311	--	595	1.464	730	2.567	--	--	27.667
Public Sector									
Deposits	--	--	--	--	--	--	--	--	--
Commercial									
Deposits	539	--	44	93	--	--	--	--	676
Other Ins.									
Deposits	795	--	--	--	--	--	--	--	795
Precious Metal									
Deposits	--	--	--	--	--	--	--	--	--
Bank Deposits	45.003	--	1.899	--	--	--	--	--	46.902
Central Bank	--	--	--	--	--	--	--	--	--
Domestic Banks	--	--	1.899	--	--	--	--	--	1.899
Foreign Banks	45.003	--	--	--	--	--	--	--	45.003
Other	--	--	--	--	--	--	--	--	--
<b>Total</b>	<b>82.645</b>	<b>--</b>	<b>4.788</b>	<b>6.247</b>	<b>1.213</b>	<b>3.107</b>	<b>--</b>	<b>--</b>	<b>98.000</b>

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

	Covered by Deposit Insurance Fund		Not covered by Deposit Insurance Fund	
	Current Period	Prior Period	Current Period	Prior Period
Saving Deposits	2.664	1.501	1.874	304
Foreign Currency Saving Deposits	8.093	7.572	11.687	9.912
Other Saving Deposits	--	--	--	--
Foreign Branches' Deposits Under Foreign Insurance Coverage	--	--	--	--
Off-Shore Deposits Under Foreign Insurance Coverage	--	--	--	--
<b>Total</b>	<b>10.757</b>	<b>9.073</b>	<b>13.561</b>	<b>10.216</b>

**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	166	251
Deposits and Other Accounts held as Assets subject to the Crime defined in the Article 282 of the Turkish Criminal Code no. 5237 dated 26 September 2004	--	--
Deposits at 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	--	9.025	--	18.156
Other	--	--	--	--
<b>Total</b>	--	<b>9.025</b>	--	<b>18.156</b>



**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	391	328	1.765	--
From Foreign Banks, Institutions and Funds	--	256.482	--	352.630
<b>Total</b>	<b>391</b>	<b>256.810</b>	<b>1.765</b>	<b>352.630</b>

**3.2 Presentation of funds borrowed based on maturity profile:**

	Current Period		Prior Period	
	TL	FC	TL	FC
Short-Term	391	252.303	1.765	352.630
Medium and Long-Term	--	4.507	--	--
<b>Total</b>	<b>391</b>	<b>256.810</b>	<b>1.765</b>	<b>352.630</b>

**4. Information on other foreign resources:**

The other foreign resources is amounting to TL 4.881 (31 December 2008: TL 5.720); and this amount does not exceed 10% of the total balance sheet.

**5. Information on financial lease obligations:**

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

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

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

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

	Current Period	Prior Period
Provisions for Loans and Receivables in Group I	2.853	2.709
Provisions for Loans and Receivables in Group II	--	--
Provisions for Non-Cash Loans	2.185	1.351
Other	--	--
<b>Total</b>	<b>5.038</b>	<b>4.060</b>

**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(*)	1.322	862

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

**7.3 Information on other provisions**

The Bank has allocated TL 118 (31 December 2008: TL 118) for the on-going law suits as at balance sheet date and TL 426 (31 December 2008: TL 424) for the non-cash loans.

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

As of 30 September 2009, there is no corporate tax payable after the prepaid tax (31 December 2008: None).

**8.1.1 Information on tax payables**

	Current Period	Prior Period
Banking Insurance Transaction Tax (BITT)	118	331
Taxation of Securities	15	34
Value added taxes payable	15	71
Corporate tax payable-limited	1	12
Foreign Exchange Legislation Tax	--	--
Property tax	8	1
Other	426	441
<b>Total</b>	<b>583</b>	<b>890</b>

**8.1.2 Information on premiums**

	Current Period	Prior Period
Social Security Premiums- Employee	111	78
Social Security Premiums- Employer	158	112
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	8	5
Unemployment Insurance- Employer share	16	12
Other	--	--
<b>Total</b>	<b>293</b>	<b>207</b>

**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 1.799. 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 thirty days from the date of receipt by each shareholder of an invitation to the shareholders.

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

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

Fractional shares will be allocated by the Board of Directors.

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

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

**9.8 Information on marketable securities value increase fund:**

The Bank does not have marketable securities value increase fund.

**9.9 Information on legal reserves :**

In the current period there are no transfers to legal reserves from profits from previous years. (31 December 2008: TL 137)

**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 146.102 (31 December 2008: TL 37.152) as irrevocable commitments.

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

As of 30 September 2009, the Bank has allocated the provision amounting TL 426 over total non-cash loans (31 December 2008: 424)

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

The total amount of non-cash loans including guarantees, bills of exchange and acceptances and sureties on letters of credits and other guarantees is TL 341.307 (31 December 2008: TL 187.083).

**1.2.2 Final guarantees, temporary guarantees, commitments and similar transactions**

The total amount of the Bank's guarantee letters is TL 811.712 (31 December 2008: TL 536.360).

**2. Total amount of Non-cash loans:**

	Current Period	Prior Period
Non-Cash Loans granted for Cash Loan Assurance	11.560	8.584
Less Than or Equal to One Year with Original Maturity	--	--
More Than One Year with Original Maturity	11.560	8.584
Other Non-Cash Loans	1.151.828	714.859
<b>Total</b>	<b>1.163.388</b>	<b>723.443</b>

## 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
Short- Term Loans	12.038	5.216	11.709	1.715
Medium and Long- Term Loans	1.075	2.238	39	1.127
Interest Received From Non Performing Loans	19	--	100	--
Premiums Received From Resource Utilization Support Fund	--	--	--	--
<b>Total</b>	<b>13.132</b>	<b>7.454</b>	<b>11.848</b>	<b>2.842</b>

## 1.2 Information on interest income received from banks

	Current Period		Prior Period	
	TL	FC	TL	FC
From Central Bank	--	--	--	74
From Domestic Banks	18	14	2.011	34
From Foreign Banks	--	173	43	593
From Foreign Headquarter and Branches	--	--	--	--
<b>Total</b>	<b>18</b>	<b>187</b>	<b>2.054</b>	<b>701</b>

## 1.3 Information on interest income from securities

None.

## 2. Interest Expense:

## 2.1 Information on interest paid for funds borrowed

	Current Period		Prior Period	
	TL	FC	TL	FC
<b>Banks</b>	<b>122</b>	<b>3.226</b>	<b>62</b>	<b>5.756</b>
Central Bank	--	--	--	--
Domestic Banks	122	4	62	27
Foreign Banks	--	3.222	--	5.729
Foreign Headquarter and Branches	--	--	--	--
Other Institutions	--	--	--	--
<b>Total</b>	<b>122</b>	<b>3.226</b>	<b>62</b>	<b>5.756</b>

**3. Information on trading gain/loss:**

	Current Period	Prior Period
<b>Gain</b>	<b>445.232</b>	<b>575.331</b>
Gain from money market transactions	269	723
Gain from financial derivative transactions	16.873	7.269
Gain from exchange transactions	428.090	567.339
<b>Loss (-)</b>	<b>(455.093)</b>	<b>(576.183)</b>
Loss from money market transactions	--	--
Loss from financial derivative transactions	(18.856)	(13.801)
Loss from exchange transactions	(436.237)	(562.382)
<b>Net Trading Gain/Loss</b>	<b>(9.861)</b>	<b>(852)</b>

**4. Information on income from other operations:**

	Current Period	Prior Period
From Reversal of Provisions of Prior Year	10	128
From Communication Income	416	249
Gain on sales of assets	--	5
Other (*)	101	17.494
<b>Total</b>	<b>527</b>	<b>17.876</b>

(\*) TL 17.395 of the total 17.494 of other account balance in the prior period consists of tax income from tax administration.

**5. Information on impairment in loans and other receivables:**

	Current Period	Prior Period
Specific Provisions on Loans and Other Receivables	1	17
<i>Loans and Receivables in Group III</i>	--	--
<i>Loans and Receivables in Group IV</i>	--	--
<i>Loans and Receivables in Group V</i>	1	17
<i>Doubtful Receivables</i>	--	--
General Provision Expenses	978	2.083
Provision for Possible Losses	--	--
Foreign Exchange Losses on Foreign Currency Indexed Loans	--	--
Impairment Losses on Securities	388	1.198
<i>Financial Assets through Profit or Loss</i>	388	1.198
<i>Investment Securities Available-for-Sale</i>	--	--
Other Impairment Losses	2.266	1.158
<i>Associates</i>	--	--
<i>Subsidiaries</i>	--	--
<i>Joint Ventures</i>	--	--
<i>Investment Securities Held-to-Maturity</i>	2.266	1.158
Other	--	--
<b>Total</b>	<b>3.633</b>	<b>4.456</b>

**6. Information on other operating expense:**

	Current Period	Prior Period
Personnel Expenses	13.121	12.094
Employee Termination Benefits Expense	691	415
Amortization Expenses of Tangible Assets	487	755
Amortization Expenses of Intangible Assets	176	94
Amortization Expense of Assets Held for Resale	29	14
Other Operating Expenses	4.282	2.232
<i>Operating Lease Expenses</i>	372	148
<i>Maintenance Expenses</i>	144	94
<i>Advertisement Expenses</i>	1.272	52
<i>Other Expenses</i>	2.494	1.938
Other	1.688	3.135
<b>Total</b>	<b>20.474</b>	<b>18.739</b>

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

The pre-tax income amount from continued operations is TL 24.034 (30 September 2008: TL 27.879 Profit).

**7.1 Current period taxation benefit or charge and deferred tax benefit or charge:**

For the nine-month period ended 30 September 2009, taxation charge is TL 1.517 (30 September 2008: 4.350) and deferred tax expense is TL 3.460 (30 September 2008: TL 1.772 as deferred tax income).

**7.2 Deferred tax charge arising from origination or reversal of temporary differences**

The Bank has TL 3.079 as deferred tax expense arising from origination of temporary differences. (30 September 2008: TL 1.772 deferred tax income)

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

The Bank has TL 3.460 as deferred tax expense represented in the income statement computed over temporary difference and tax deductions and exemptions (30 September 2008: TL 1.772 as a deferred tax income)

**8. 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 19.057 (30 September 2008: TL 25.301 profit)

**9. Information on net profit or loss of the period****9.1 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.

**9.2 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.

**10. 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**

Not included in the interim period financial statement footnotes.

**VI. INFORMATION AND FOOTNOTES RELATED TO CASH FLOW STATEMENT**

Not included in the interim period financial statement footnotes.

**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
<b>Loans and Other Receivables</b>						
Balance at the beginning of the period	--	505	9.336	113.549	--	--
Balance at the end of the period	--	505	8.040	142.789	--	--
<b>Interest and Commission Income received</b>	--	2	--	--	--	--

(\*) Stated at the 2nd clause of the 49 nth 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
<b>Loans and Other Receivables</b>						
Balance at the beginning of the period	--	507	12.593	81.407	--	--
Balance at the end of the period	--	505	9.336	113.549	--	--
<b>Interest and Commission Income received</b>	--	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
<b>Deposits</b>						
Balance at the beginning of the period	186	147	19.589	7.748	193	128
Balance at the end of the period	115	186	9.616	19.589	109	193
Interest expense of deposits	--	--	125	169	--	--

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

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

Bank's Risk Group (*)	Associates and related parties				Bank's Direct and Indirect Associates				Individuals and Corporations included in the Bank's risk group	
	Current Period		Prior Period		Current Period		Prior Period		Current Period	Prior Period
Transactions with fair value difference reflected on profit/ loss statement										
Period-opening	--	--	--	--	--	--	--	--	--	--
Period-end	--	--	--	--	--	--	--	--	--	--
Total profit/loss	--	--			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 September 2009, TL 1.347 (30 September 2008: TL 1.342) 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**

According to the Official Gazette that is published on 16 October 2009, reserve requirement ratio for TL liabilities is decreased from 6% to 5%. For FC liabilities, reserve requirement ratio is remained at 9%.

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

**I. INFORMATION ON INDEPENDENT AUDITOR'S REVIEW REPORT**

The unconsolidated financial statements as of and the period ended 30 September 2009 has been reviewed by Akis Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş (a member firm of KPMG International) and the independent auditor's review report dated 23 October 2009 is presented in the introduction of this report.

**II. INFORMATION AND FOOTNOTES PREPARED BY INDEPENDENT AUDITOR**

None.