



ARAP TÜRK BANKASI A.Ş.
and
Its Subsidiary
Consolidated Financial Statements
As of and For the Period Ended
31 March 2010

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

With Independent Auditors' Review Report Thereon

Akis Bağımsız Denetim ve Serbest
Muhasebeci Mali Müşavirlik Anonim Şirketi
28 April 2010

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

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



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INDEPENDENT AUDITORS' REVIEW REPORT

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

We have reviewed the consolidated balance sheet of Arap Türk Bankası A.Ş. ("the Bank") and its subsidiary as of 31 March 2010 and the related consolidated statement of income, changes in shareholders' equity and cash flows for the three-month period then ended. These consolidated financial statements are the responsibility of the Bank's management. Our responsibility, as independent auditors, is to issue a report on these consolidated financial statements based on our review.

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

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not present fairly in all material respects, the consolidated financial position of Arap Türk Bankası Anonim Şirketi and its subsidiary as of 31 March 2010, and of the results of its consolidated operations and its cash flows for the three-month period then ended in accordance with the accounting principles and standards that are based on the current regulations described in Article 37 and 38 of the (Turkish) Banking Law No 5411; and other communiqués, disclosures and directives announced by the Banking Regulation and Supervision Agency.

İstanbul,
28 April 2010

Akis Bağımsız Denetim ve Serbest
Muhasebeci Mali Müşavirlik Anonim Şirketi

Erdal Tıkmak
Engagement Partner

Additional paragraph for convenience translation to English:

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

**ARAP TÜRK BANKASI A.Ş.
CONSOLIDATED INTERIM FINANCIAL REPORT AS OF AND FOR THE
THREE-MONTH PERIOD ENDED 31 MARCH 2010**Address of the Bank's HeadquartersValikonağı Caddesi No:10
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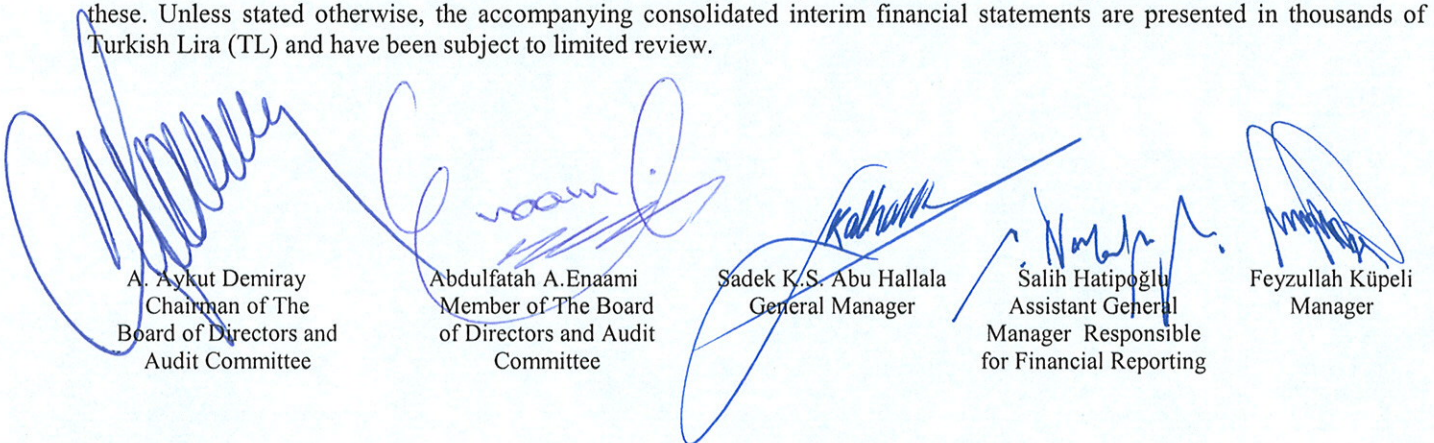
The consolidated interim financial report as of and for the three-month period ended 31 March 2010 prepared in accordance with the communiqué of “Financial Statements and Related Disclosures and Footnotes to be Announced to Public” by Banks as regulated by Banking Regulation and Supervision Agency, is comprised of the following sections:

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

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

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

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



A. Aykut Demiray
Chairman of The
Board of Directors and
Audit Committee

Abdulfatah A. Enaami
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:

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SECTION ONE GENERAL INFORMATION ABOUT THE BANK

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

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

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

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

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

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

Name	Responsibility	Assignment Date	Education	Experience in Banking and Management
A. Aykut Demiray	Chairman of Board of Directors and Audit Committee	06.11.2002	University	30 years
M.Najib Hmida El-Jamal	Deputy Chairman of Board	26.02.2010	University	40 years
Abdurauf Ibrahim Shneba	Member of the Board	29.03.2010	University	23 years
Saeid Awad Rashwan Rashwan	Member of the Board	29.03.2010	University	26 years
Abdulaziz Mohamed Ali Mansur	Member of the Board	30.03.2010	University	14 years
Selim Güray Çelik	Member of the Board	30.03.2010	University	16 years
Hasan Kimya Bolat	Member of the Board	30.03.2010	University	22 years
Atilla Çetiner	Member of Board	19.09.2002	University	32 years
Abdulfatah A.Enaami	Member of the Board and Audit Committee	13.04.2007	University	16 years
Yusuf Dilaver	Auditor	30.03.2007	University	20 years
Zeynep Hansu Uçar	Auditor	25.03.2008	University	17 years
Sadek K.S. Abu Hallala	General Manager-Member of Board of Directors	23.05.2006	Üniversite	27 years
M. Nageb Hassan Mugber	Associate General Manager	15.09.2006	University	37 years
Salih Hatipoğlu	Associate General Manager	01.07.2008	University	12 years
Giuma Masaud Salem Kordi	Associate General Manager	01.07.2008	University	18 years
Özgür Erker	Associate General Manager	02.03.2009	University	13 years

As of February 26, 2010 Mr. M.Najib Hmida El-Jamal has been appointed as Deputy Chairman of Board.

ARAP TÜRK BANKASI A.Ş. AND ITS SUBSIDIARY

Consolidated Financial Report as of and for the interim period ended 31 March 2010
(Currency: Thousands of Turkish Lira ("TL") unless otherwise stated)

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

As of March 29, 2010 Mr. El Hadi Emgahid T.Abultife has been replaced by Mr. Saeid Awad Rashwan Rashwan as Member of the Board and Mr. Fekri A.A.Sinan has been replaced by Mr.Abdurauf İbrahim Shneba as Member of Board.

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

As of March 30, 2010 Mr. Abdulaziz Mohamed Ali Mansur, Mr. Selim Guray Celik , Mr. Hasan Kimya Bolat have been appointed as Member of Board.

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

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

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

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

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

VI. Information about subsidiary of the Parent Bank

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

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

VII. Other information

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

SECTION TWO
CONSOLIDATED FINANCIAL STATEMENTS

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

Arap Türk Bankası A.Ş.
Consolidated Balance Sheet (Statement of Financial Position)
As of 31 March 2010

(Thousands of Turkish Lira)

ASSETS	Footnotes (5-9)	Reviewed			Audited		
		CURRENT PERIOD (31/03/2010)			PRIOR PERIOD (31/12/2009)		
		TL	FC	TOTAL	TL	FC	TOTAL
I. CASH AND BALANCES WITH THE CENTRAL BANK OF TURKEY	(1)	1,404	46,261	47,665	1,237	44,957	46,194
II. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS	(2)	79,719	97,930	177,649	147,288	61,531	208,819
2.1 Financial assets held for trading		79,719	97,930	177,649	147,288	61,531	208,819
2.1.1 Public sector debt securities		79,709	61,714	141,423	147,104	61,531	208,635
2.1.2 Securities representing a share in capital		-	-	0	-	-	-
2.1.3 Derivatives held for trading		10	-	10	184	-	184
2.1.4 Other marketable securities		-	36,216	36,216	-	-	-
2.2 Financial assets designated at fair value through profit or loss		-	-	0	-	-	-
2.2.1 Public sector debt securities		-	-	0	-	-	-
2.2.2 Equity securities		-	-	-	-	-	-
2.2.3 Loans granted		-	-	-	-	-	-
2.2.4 Other marketable securities		-	-	-	-	-	-
III. BANKS	(3)	28,694	71,397	100,091	28,920	56,708	85,628
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	856	1,010	154	847	1,001
5.1 Securities representing a share in capital		154	856	1,010	154	847	1,001
5.2 Public sector debt securities		-	-	-	-	-	-
5.3 Other marketable securities		-	-	-	-	-	-
VI. LOANS	(5)	191,478	148,357	339,835	202,854	146,863	349,717
6.1 Loans		191,478	148,357	339,835	202,854	146,863	349,717
6.1.1 Loans granted to the Bank's risk group		-	2,830	2,830	-	3,287	3,287
6.1.2 Public sector debt securities		-	-	0	-	-	-
6.1.3 Other		191,478	145,527	337,005	202,854	143,576	346,430
6.2 Loans under follow-up		5,891	-	5,891	5,891	-	5,891
6.3 Specific provisions (-)		5,891	-	5,891	5,891	-	5,891
VII. FACTORING RECEIVABLES		-	-	-	-	-	-
VIII. INVESTMENTS HELD TO MATURITY (Net)	(6)	61,140	132,153	193,293	114,880	134,635	249,515
8.1 Public sector debt securities		56,176	70,282	126,458	114,880	67,089	181,969
8.2 Other marketable securities		4,964	61,871	66,835	-	67,546	67,546
IX. INVESTMENTS IN ASSOCIATES (Net)	(7)	-	-	-	-	-	-
9.1 Consolidated by equity method		-	-	-	-	-	-
9.2 Unconsolidated associates		-	-	-	-	-	-
9.2.1 Financial investments in associates		-	-	-	-	-	-
9.2.2 Non-financial investments in associates		-	-	-	-	-	-
X. INVESTMENTS IN SUBSIDIARIES (Net)	(8)	-	-	-	-	-	-
10.1 Financial subsidiaries		-	-	-	-	-	-
10.2 Non-financial subsidiaries		-	-	-	-	-	-
XI. INVESTMENTS IN JOINT- VENTURES (Net)	(9)	-	-	-	-	-	-
11.1 Consolidated by equity method		-	-	-	-	-	-
11.2 Unconsolidated joint ventures		-	-	-	-	-	-
11.2.1 Financial investments in joint ventures		-	-	-	-	-	-
11.2.2 Non-financial investments in joint ventures		-	-	-	-	-	-
XII. LEASE RECEIVABLES (Net)	(10)	9,405	39,888	49,293	9,275	44,117	53,392
12.1 Finance lease receivables		11,129	43,923	55,052	11,059	48,864	59,923
12.2 Operational leasing receivables		-	-	-	-	-	-
12.3 Others		-	-	-	-	-	-
12.4 Unearned income (-)		1,724	4,035	5,759	1,784	4,747	6,531
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)		22,010	-	22,010	22,208	-	22,208
XV. INTANGIBLE ASSETS (Net)		2,045	-	2,045	2,104	-	2,104
15.1 Goodwill		-	-	-	-	-	-
15.2 Other		2,045	-	2,045	2,104	-	2,104
XVI. INVESTMENT PROPERTY (Net)	(12)	-	-	-	-	-	-
XVII. TAX ASSET	(13)	4,033	-	4,033	3,735	-	3,735
17.1 Current tax asset		-	-	-	-	-	-
17.2 Deferred tax asset		4,033	-	4,033	3,735	-	3,735
XVIII. ASSET HELD FOR SALE AND ASSETS OF DISCONTINUED OPERATIONS (Net)		522	-	522	662	-	662
18.1 Held for sale purpose		522	-	522	662	-	662
18.2 Held from discontinued operations		-	-	-	-	-	-
XIX. OTHER ASSETS	(14)	4,975	514	5,489	3,178	1,168	4,346
TOTAL ASSETS		405,579	537,356	942,935	536,495	490,826	1,027,321

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

Arap Türk Bankası A.Ş.
Consolidated Balance Sheet (Statement of Financial Position)
As of 31 March 2010

(Thousands of Turkish Lira)

LIABILITIES and SHAREHOLDERS' EQUITY	Footnotes (5-II)	Reviewed			Audited		
		CURRENT PERIOD			PRIOR PERIOD		
		(31/03/2010)			(31/12/2008)		
		TL	FC	TOTAL	TL	FC	TOTAL
I. DEPOSITS	(1)	13,437	148,177	161,614	12,408	166,510	178,918
1.1 Deposits held by the Bank's risk group		47	27,022	27,069	11	44,322	44,333
1.2 Other		13,390	121,155	134,545	12,397	122,188	134,585
II. DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING	(2)	-	-	-	79	-	79
III. FUNDS BORROWED	(3)	310	415,324	415,634	329	434,218	434,547
IV. INTERBANK MONEY MARKET		47,114	-	47,114	103,954	-	103,954
4.1 Interbank money market payables		-	-	-	-	-	-
4.2 Istanbul Stock Exchange money market payables		-	-	-	-	-	-
4.3 Funds provided under repurchase agreements		47,114	-	47,114	103,954	-	103,954
V. MARKETABLE SECURITIES ISSUED (Net)		-	-	-	-	-	-
5.1 Bills		-	-	-	-	-	-
5.2 Asset backed securities		-	-	-	-	-	-
5.3 Bonds		-	-	-	-	-	-
VI. FUNDS		-	-	-	-	-	-
6.1 Borrower funds		-	-	-	-	-	-
6.2 Other		-	-	-	-	-	-
VII. MISCELLANEOUS PAYABLES		232	3,802	4,034	319	1,523	1,842
VIII. OTHER EXTERNAL RESOURCES	(4)	710	3,000	3,710	694	4,133	4,827
IX. FACTORING PAYABLES		-	-	-	-	-	-
X. LEASE PAYABLES (Net)	(5)	-	-	-	-	-	-
10.1 Finance leasing payables		-	-	-	-	-	-
10.2 Operational leasing payables		-	-	-	-	-	-
10.3 Other		-	-	-	-	-	-
10.4 Deferred finance leasing expenses (-)		-	-	-	-	-	-
XI. DERIVATIVE FINANCIAL LIABILITIES HELD FOR HEDGING	(6)	-	-	-	-	-	-
11.1 Fair value hedges		-	-	-	-	-	-
11.2 Cash flow hedges		-	-	-	-	-	-
11.3 Hedges for investments made in foreign countries		-	-	-	-	-	-
XII. PROVISIONS	(7)	11,395	184	11,579	10,106	185	10,291
12.1 General provisions		6,159	-	6,159	5,427	-	5,427
12.2 Restructuring reserves		-	-	-	-	-	-
12.3 Reserves for employee benefit		4,832	-	4,832	4,318	-	4,318
12.4 Insurance technical reserves (Net)		-	-	-	-	-	-
12.5 Other provisions		404	184	588	361	185	546
XIII. TAX LIABILITY	(8)	3,261	-	3,261	2,440	-	2,440
13.1 Current tax liability		3,261	-	3,261	2,440	-	2,440
13.2 Deferred tax liability		-	-	-	-	-	-
XIV. LIABILITIES FOR ASSETS HELD FOR RESALE AND ASSETS OF DISCONTINUED OPERATIONS		-	-	-	-	-	-
14.1 Held for sale purpose		-	-	-	-	-	-
14.2 Held from discontinued operations		-	-	-	-	-	-
XV. SUBORDINATED LOANS		-	-	-	-	-	-
XVI. SHAREHOLDERS' EQUITY		290,276	-	290,276	290,423	-	290,423
16.1 Paid-in capital	(9)	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		4,231	-	4,231	2,645	-	2,645
16.3.1 Legal reserves		4,084	-	4,084	2,498	-	2,498
16.3.2 Status reserves		-	-	-	-	-	-
16.3.3 Extraordinary reserves		147	-	147	147	-	147
16.3.4 Other profit reserves		-	-	-	-	-	-
16.4 Profit or loss		42,662	-	42,662	38,682	-	38,682
16.4.1 Prior years income/loss		37,096	-	37,096	6,969	-	6,969
16.4.2 Current year income/loss		5,566	-	5,566	31,713	-	31,713
16.5 Minority Interest		-	-	-	-	-	-
TOTAL LIABILITIES		372,448	570,487	942,935	420,752	606,569	1,027,321

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

Arap Türk Bankası A.Ş.
Consolidated Off Balance Sheet
As of 31 March 2010

(Thousands of Turkish Lira)

	Footnotes (5-11)	Reviewed			Audited		
		CURRENT PERIOD			PRIOR PERIOD		
		(31/03/2010)			(31/12/2008)		
		TL	FC	TOTAL	TL	FC	TOTAL
A.							
OFF BALANCE SHEET COMMITMENTS		10,738	1,497,105	1,507,843	96,150	1,394,592	1,490,742
I.							
GUARANTEES AND WARRANTIES	(1),(2)	2,415	1,347,458	1,349,873	1,391	1,168,563	1,169,954
1.1	Letters of guarantee	1,215	1,019,953	1,021,168	1,391	864,972	866,363
1.1.1	Guarantees subject to State Tender Law	40	87	127	54	86	140
1.1.2	Guarantees given for foreign trade operations	429	857,566	857,995	429	689,807	690,236
1.1.3	Other letters of guarantee	746	162,300	163,046	908	175,079	175,987
1.2	Bank acceptances	1,200	16,737	17,937	-	16,562	16,562
1.2.1	Import letter of acceptance	-	-	-	-	-	-
1.2.2	Other bank acceptances	1,200	16,737	17,937	-	16,562	16,562
1.3	Letters of credit	-	310,768	310,768	-	286,489	286,489
1.3.1	Documentary letters of credit	-	-	-	-	-	-
1.3.2	Other letters of credit	-	310,768	310,768	-	286,489	286,489
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	-	-	-	-	540	540
1.9	Other warranties	-	-	-	-	-	-
II.							
COMMITMENTS	(1)	7,840	149,175	157,015	7,429	138,698	146,127
2.1	Irrevocable commitments	7,840	149,175	157,015	6,663	138,464	145,127
2.1.1	Asset purchase and sales commitments	-	-	-	-	-	-
2.1.2	Deposit purchase and sales commitments	-	-	-	-	216	216
2.1.3	Share capital commitment to associates and subsidiaries	-	-	-	-	-	-
2.1.4	Loan granting commitments	-	50,249	50,249	-	29,361	29,361
2.1.5	Securities issue brokerage commitments	-	-	-	-	-	-
2.1.6	Commitments for reserve deposit requirements	1,449	88,356	89,805	1,082	86,301	87,383
2.1.7	Payment commitments for checks	5,625	-	5,625	5,581	-	5,581
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	766	10,570	11,336	766	22,820	23,586
2.2	Revocable commitments	-	-	-	-	-	-
2.2.1	Revocable loan granting commitments	-	-	-	-	-	-
2.2.2	Other revocable commitments	-	-	-	-	-	-
III.							
DERIVATIVE FINANCIAL INSTRUMENTS		483	472	955	87,330	87,331	174,661
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	483	472	955	87,330	87,331	174,661
3.2.1	Forward foreign currency buy/sell transactions	-	-	-	-	-	-
3.2.1.1	Forward foreign currency transactions-buy	-	-	-	-	-	-
3.2.1.2	Forward foreign currency transactions-sell	-	-	-	-	-	-
3.2.2	Swap transactions related to foreign currency and interest rates	483	472	955	76,869	76,791	153,660
3.2.2.1	Foreign currency swap-buy	483	-	483	-	76,791	76,791
3.2.2.2	Foreign currency swap-sell	-	472	472	76,869	-	76,869
3.2.2.3	Interest rate swaps-buy	-	-	-	-	-	-
3.2.2.4	Interest rate swaps-sell	-	-	-	-	-	-
3.2.3	Foreign currency, interest rate and security options	-	-	-	-	-	-
3.2.3.1	Foreign currency options-buy	-	-	-	-	-	-
3.2.3.2	Foreign currency options-sell	-	-	-	-	-	-
3.2.3.3	Interest rate options-buy	-	-	-	-	-	-
3.2.3.4	Interest rate options-sell	-	-	-	-	-	-
3.2.3.5	Securities options-buy	-	-	-	-	-	-
3.2.3.6	Securities options-sell	-	-	-	-	-	-
3.2.4	Foreign currency futures	-	-	-	-	-	-
3.2.4.1	Foreign currency futures-buy	-	-	-	-	-	-
3.2.4.2	Foreign currency futures-sell	-	-	-	-	-	-
3.2.5	Interest rate futures	-	-	-	-	-	-
3.2.5.1	Interest rate futures-buy	-	-	-	-	-	-
3.2.5.2	Interest rate futures-sell	-	-	-	-	-	-
3.2.6	Other	-	-	-	10,461	10,540	21,001
B.							
CUSTODY AND PLEDGED SECURITIES (IV+V+VI)		126,603	318,223	444,826	136,746	311,567	448,313
IV.							
ITEMS HELD IN CUSTODY		112,588	33,623	146,211	122,831	29,244	152,075
4.1	Assets under management	-	-	-	-	-	-
4.2	Investment securities held in custody	-	-	-	89	-	89
4.3	Checks received for collection	110,818	2,074	112,892	120,972	1,760	122,732
4.4	Commercial notes received for collection	1,770	31,549	33,319	1,770	27,484	29,254
4.5	Other assets received for collection	-	-	-	-	-	-
4.6	Assets received for public offering	-	-	-	-	-	-
4.7	Other items under custody	-	-	-	-	-	-
4.8	Custodians	-	-	-	-	-	-
V.							
PLEDGED ITEMS		14,015	284,600	298,615	13,915	282,323	296,238
5.1	Marketable securities	-	190,188	190,188	-	188,213	188,213
5.2	Guarantee notes	250	167	417	250	166	416
5.3	Commodity	-	-	-	-	-	-
5.4	Warranty	-	-	-	-	-	-
5.5	Immovables	13,737	90,392	104,129	13,637	89,994	103,631
5.6	Other pledged items	28	3,853	3,881	28	3,950	3,978
5.7	Pledged items-depository	-	-	-	-	-	-
VI.							
ACCEPTED INDEPENDENT GUARANTEES AND WARRANTIES		-	-	-	-	-	-
TOTAL OFF BALANCE SHEET COMMITMENTS		137,341	1,815,328	1,952,669	232,896	1,706,159	1,939,055

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

Arap Türk Bankası A.Ş.

Consolidated Income Statement For The Period Ended 31 March 2010

(Thousands of Turkish Lira)

INCOME and EXPENSES		Footnotes (5-IV)	Reviewed	Reviewed
			CURRENT PERIOD (01/01/2010-31/03/2010)	PRIOR PERIOD (01/01/2009-31/03/2009)
I.	INTEREST INCOME	(1)	14,125	23,067
1.1	Interest on loans		5,292	8,232
1.2	Interest received from reserve deposits		9	12
1.3	Interest received from banks		715	1,049
1.4	Interest received from money market transactions		23	1
1.5	Interest received from marketable securities portfolio		6,845	11,983
1.5.1	Financial assets held for trading		2,425	8,374
1.5.2	Financial assets valued at fair value through profit or loss		-	-
1.5.3	Financial assets available for sale		-	-
1.5.4	Investments held to maturity		4,420	3,609
1.6	Finance lease income		1,197	1,677
1.7	Other interest income		44	113
II.	INTEREST EXPENSE	(2)	1,749	5,660
2.1	Interest on deposits		271	586
2.2	Interest on funds borrowed		826	2,505
2.3	Interest on money market transactions		652	2,569
2.4	Interest on securities issued		-	-
2.5	Other interest expense		-	-
III.	NET INTEREST INCOME/EXPENSE (I - II)		12,376	17,407
IV.	NET FEES AND COMMISSIONS INCOME/EXPENSE		6,283	5,182
4.1	Fees and commissions received		6,395	5,309
4.1.1	Non-cash loans		3,244	1,969
4.1.2	Other		3,151	3,340
4.2	Fees and commissions paid		112	127
4.2.1	Non-cash loans		1	3
4.2.2	Other		111	124
V.	DIVIDEND INCOME		-	-
VI.	NET TRADING INCOME/EXPENSE	(3)	(342)	(9,671)
6.1.	Profit/losses on trading account securities		(6)	-
6.2.	Loss/Profit on derivative transactions		(1,127)	(10,140)
6.3	Foreign exchange profit/losses		791	469
VII.	OTHER OPERATING INCOME	(4)	605	308
VIII.	TOTAL OPERATING INCOME/EXPENSE (III+IV+V+VI+VII)		18,922	13,226
IX.	PROVISION FOR LOAN LOSSES and OTHER RECEIVABLES (-)	(5)	1,731	2,931
X.	OTHER OPERATING EXPENSES (-)	(6)	10,232	7,329
XI.	NET OPERATING INCOME/LOSS (VIII-IX-X)		6,959	2,966
XII.	INCOME RESULTED FROM MERGERS		-	-
XIII.	INCOME/LOSS FROM INVESTMENTS UNDER EQUITY ACCOUNTING		-	-
XIV.	GAIN/LOSS ON NET MONETARY POSITION		-	-
XV.	INCOME/LOSS FROM CONTINUING OPERATIONS BEFORE TAXES (XI+...+XIV)	(7)	6,959	2,966
XVI.	PROVISION FOR TAXES FOR CONTINUING OPERATIONS (±)	(8)	(1,393)	(606)
16.1.	Current tax provision		(1,690)	(1,242)
16.2.	Deferred tax provision		297	636
XVII.	NET PROFIT/LOSSES FROM CONTINUING OPERATIONS (XV±XVI)	(9)	5,566	2,360
XVIII.	INCOME FROM DISCONTINUED OPERATIONS		-	-
18.1.	Income from assets held for sale		-	-
18.2.	Income from sale of associates, subsidiaries and joint-ventures		-	-
18.3.	Other income from discontinued operations		-	-
XIX.	EXPENSES FROM DISCONTINUED OPERATIONS (-)		-	-
19.1.	Expense on assets held for sale		-	-
19.2.	Expenses on sale of associates, subsidiaries and joint-ventures		-	-
19.3.	Other expense from discontinued operations		-	-
XX.	INCOME/EXPENSE BEFORE TAXES FROM DISCONTINUED OPERATIONS (XVIII-XIX)		-	-
XXI.	PROVISION FOR TAXES ON INCOME FROM DISCONTINUED OPERATIONS (±)		-	-
21.1.	Current tax provision		-	-
21.2.	Deferred tax provision		-	-
XXII.	NET PROFIT/LOSSES FROM DISCONTINUED OPERATIONS (XX±XXI)		-	-
XXIII.	NET PROFIT/LOSSES (XVII+XXII)	(10)	5,566	2,360
23.1	Group's profit/loss		5,566	2,360
23.2	Minority shares		-	-
	Earnings/Losses per share		0.0002	0.00010

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

Arap Türk Bankası A.Ş.**Statement of Recognized Income and Expense In Consolidated Shareholders' Equity For the Period Ended 31 March 2010**

(Thousands of Turkish Lira)

STATEMENT OF INCOME AND EXPENSE ITEMS ACCOUNTED IN SHAREHOLDERS' EQUITY		Reviewed	
		CURRENT PERIOD (01/01/2010-31/03/2010)	PRIOR PERIOD (01/01/2009-31/03/2009)
I.	MARKET VALUE GAINS ON AVAILABLE FOR SALE ASSETS ACCOUNTED UNDER "SECURITIES VALUE INCREASE FUND"	-	-
II.	REVALUATION SURPLUS ON TANGIBLE ASSETS	-	-
III.	REVALUATION SURPLUS ON INTANGIBLE ASSETS	-	-
IV.	TRANSLATION DIFFERENCES FOR TRANSACTIONS IN FOREIGN CURRENCIES	-	-
V.	GAIN/LOSS ON DERIVATIVE FINANCIAL ASSETS HELD FOR CASH FLOW HEDGES (effective portion)	-	-
VI.	GAIN/LOSS ON DERIVATIVE FINANCIAL ASSETS HELD FOR HEDGES OF NET INVESTMENT (effective portion)	-	-
VII.	EFFECTS OF CHANGES IN ACCOUNTING POLICIES AND CORRECTIONS	-	-
VIII.	OTHER INCOME/EXPENSE ITEMS ACCOUNTED UNDER SHAREHOLDERS' EQUITY AS PER TAS	-	-
IX.	DEFERRED TAXES ON VALUE INCREASES/DECREASES	-	-
X.	NET INCOME/EXPENSE ITEMS ACCOUNTED DIRECTLY UNDER SHAREHOLDERS' EQUITY (I+II+...+IX)	-	-
XI.	CURRENT PERIOD PROFIT/LOSSES	5,566	2,360
II.1	Net changes in fair value of securities (transferred to income statement)	-	-
II.2	Gains/losses on hedges of cash flow hedges, reclassified and recorded in income statement	-	-
II.3	Gains/losses on hedges of net investment in foreign operations, reclassified and recorded in income statement	-	-
II.4	Other	5,566	2,360
XII.	TOTAL PROFIT/LOSS ACCOUNTED FOR THE CURRENT PERIOD (X+XI)	5,566	2,360

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

Arap Türk Bankası A.Ş.
Statement of Changes in Consolidated Shareholders' Equity
For the Period Ended 31 March 2010
(Thousands of Turkish Lira)

	PRIMER PERIOD 01.03.2009	Capital Reserve from Inflation Adjustments to Financial Period	Share Cancellation Reserve	Share Premium	Share Circulation Reserve	Legal Reserve	State Reserve	Extraordinary Reserve	Other Reserve	Current Period Net Profit/Loss	Prior Period Net Profit/Loss	Securities Value Increase Reserve	Revaluation Surplus on Intangible Assets	Bonus Shares of Equity Distribution	Accumulated Revaluation Surplus on Assets Held for Sale and Assets of Discontinued Operations	Total Shareholders' Equity Except Minority Interest	Minority Share	Total Shareholders' Equity
I.	Balance at the beginning of the period	249,936	9,094	-	-	2,272	-	147	-	6,274	8,168	-	-	-	-	284,714	146,719	431,433
II.	Contributions made as per T.A.S.Ş	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	Effects of corrections	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV.	Effects of changes in accounting policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V.	Adjusted balance at the beginning of the period (I-II-III-IV)	249,936	9,094	-	-	2,272	-	147	-	6,274	8,168	-	-	-	-	284,714	146,719	431,433
VI.	Changes during the period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII.	Securities Value Increase Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	Hedgers for Risk Management	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	Net Cash Flow Hedgers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	Net Foreign Investment Hedgers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI.	Net Foreign Investment Hedgers on Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XII.	Revaluation surplus on intangible assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIII.	Bonus shares of associates, subsidiaries and joint ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIV.	Foreign exchange differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XV.	Changes resulted from disposal of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVI.	Changes resulted from revaluation of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVII.	Effect of change in equities of associates on Bank's Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVIII.	Capital Increase	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIX.	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XX.	Current Period Net Profit	-	-	-	-	-	-	-	-	2,240	1,873	-	-	-	-	3,240	-	2,400
XXI.	Prior Period Net Profit	-	-	-	-	-	-	-	-	1,787	-	-	-	-	-	-	-	-
XXII.	Dividends distributed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XXIII.	Transfer to Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XXIV.	Others	-	-	-	-	-	-	-	-	1,673	(1,673)	-	-	-	-	-	-	-
XXV.	Balance at end of period (III+IV+...+XXIV+XXV)	249,936	9,094	147	-	2,272	-	147	-	2,240	1,873	-	-	-	-	287,954	146,719	434,673
XXVI.	Share classification profits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XXVII.	Capital Reserve From Inflation Adjustments To Paid-up Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XXVIII.	Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XXIX.	Current Period Net Profit	-	-	-	-	-	-	-	-	2,240	1,873	-	-	-	-	3,240	-	2,400
XXX.	Prior Period Net Profit	-	-	-	-	-	-	-	-	1,787	-	-	-	-	-	-	-	-
XXXI.	Dividends distributed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XXXII.	Transfer to Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XXXIII.	Others	-	-	-	-	-	-	-	-	1,673	(1,673)	-	-	-	-	-	-	-
XXXIV.	Balance at end of period (III+IV+...+XXXIII+XXXIV)	249,936	9,094	147	-	2,272	-	147	-	2,240	1,873	-	-	-	-	287,954	146,719	434,673
XXXV.	Share classification profits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XXXVI.	Capital Reserve From Inflation Adjustments To Paid-up Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XXXVII.	Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XXXVIII.	Current Period Net Profit	-	-	-	-	-	-	-	-	2,240	1,873	-	-	-	-	3,240	-	2,400
XXXIX.	Prior Period Net Profit	-	-	-	-	-	-	-	-	1,787	-	-	-	-	-	-	-	-
XL.	Dividends distributed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XLI.	Transfer to local reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XLII.	Others	-	-	-	-	-	-	-	-	1,673	(1,673)	-	-	-	-	-	-	-
XLIII.	Closing balance (I-II-III-IV+...+XLII+XLIII)	249,936	9,094	147	-	2,272	-	147	-	2,240	1,873	-	-	-	-	287,954	146,719	434,673

Arap Türk Bankası A.Ş.

Consolidated Statement of Cash Flow
For The Period Ended 31 March 2010

(Thousands of Turkish Lira)

	Footnotes (5-VI)	Reviewed	
		CURRENT PERIOD (31/03/2010)	PRIOR PERIOD (31/03/2009)
A. CASH FLOWS FROM BANKING OPERATIONS			
1.1	Operating Profit Before Changes in Operating Assets and Liabilities	24,260	(2,055)
1.1.1	Interests Received	29,416	15,750
1.1.2	Interest Paid	(1,860)	(6,168)
1.1.3	Dividend Received	-	-
1.1.4	Fees and Commissions Received	6,395	5,309
1.1.5	Other Income	605	308
1.1.6	Collections From Previously Written-off Loans and Other Receivables	-	-
1.1.7	Payments to Personnel and Service Suppliers	(9,653)	(5,011)
1.1.8	Taxes Paid	(2,331)	(468)
1.1.9	Others	1,688	(11,775)
1.2	Changes in Operating Assets and Liabilities	(67,988)	(14,813)
1.2.1	Net Decrease in Financial Assets Held For Trading	18,071	(7,702)
1.2.2	Net (Increase) Decrease in Financial Assets Valued at Fair Value Through Profit or Loss	-	-
1.2.3	Net Decrease in Due From Banks and Other Financial Institutions	191	1,369
1.2.4	Net (Increase) in Loans	7,703	(21,398)
1.2.5	Net Decrease in Other Assets	(2,718)	(14,836)
1.2.6	Net Increase/(Decrease) in Bank Deposits	(26,389)	(5,448)
1.2.7	Net Increase (Decrease) in Other Deposits	9,101	19,250
1.2.8	Net Increase/ (Decrease) in Funds Borrowed	(18,906)	(32,532)
1.2.9	Net Increase/ (Decrease) in Matured Payables	-	-
1.2.10	Net Increase in Other Liabilities	(55,041)	46,484
I.	Net Cash Flow From Banking Operations	(43,728)	(16,868)
B. CASH FLOWS FROM INVESTING ACTIVITIES			
II.	Net Cash Flow From Investing Activities	59,536	(1,825)
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	(314)	(65)
2.4	Sales of Tangible Assets	162	-
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	(4,964)	(2,868)
2.8	Cash Obtained From Sale of Investments Held-to-Maturity	64,652	1,108
2.9	Others	-	-
C. CASH FLOWS FROM FINANCING ACTIVITIES			
III.	Net Cash Flows From Financing Activities	-	-
3.1	Cash Obtained From Funds Borrowed and Securities Issued	-	-
3.2	Cash Used For Repayment of Funds Borrowed and Securities Issued	-	-
3.3	Equity Instruments Issued	-	-
3.4	Dividends Paid	-	-
3.5	Payments For Financial Leases	-	-
3.6	Others	-	-
IV.	Effect of Change in Foreign Exchange Rate On Cash and Cash Equivalents	(208)	(75)
V.	Net (Decrease)/Increase in Cash and Cash Equivalents	15,600	(18,768)
VI.	Cash and Cash Equivalents at Beginning of Period	102,809	70,660
VII.	Cash and Cash Equivalents at the End of Period	118,409	51,892

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

SECTION THREE ACCOUNTING POLICIES

I. Explanations for basis of presentation and footnotes

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

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

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

Additional paragraph for convenience translation to English

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

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

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

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

	31 March 2010	31 December 2009
US Dollars	1,5215 TL	1,5057 TL
Euro	2,0523 TL	2,1603 TL

III. Information on consolidated subsidiaries and associates

The Parent Bank does not have any associate as of 31 March 2010 and 31 December 2009.

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

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

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

1. With respect to subsidiaries

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

The major principles applied in the consolidation of Subsidiaries

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

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

The financial statements which have been used in the consolidation are prepared as of 31 March 2010 and appropriate adjustments are made to financial statements to use uniform accounting policies for similar transactions and events in similar circumstances.

IV. Information on forward transactions, options and derivative instruments

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

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

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

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

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

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

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

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

Based on the reviews and estimates of the Group management, loans that are identified as being impaired are reclassified as non-performing loans under follow up accounts. Thereby, specific allowances are made against the carrying amounts of these loans in accordance with the "Regulation on Principles and Procedures Related to the Determination of the Loans and Other Receivables for which Provisions Shall be Set Aside by Banks and to the Provisions to be Set Aside" published in the Official Gazette No: 26333 dated 1 November 2006. Specific provisions are recognized in the year's consolidated income statement. If there is a collection made on loans that have already provisioned in the previous years, the recovery amount is accounted 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 Group has the intent and ability to hold until maturity. The financial assets held to maturity are initially recognized at cost and subsequently carried at amortized cost using discounting method with internal rate of return after deducting impairments, if any. Interest earned on financial assets held-to-maturity is recognized as interest income in the income statement.

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

VIII. Information on impairment of Financial Assets

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

IX. Information on offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet 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 internal rate of return method over the difference resulting from repurchase and sale prices for the relevant period.

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

XI. Information on assets held for sale and discontinued operations

The Parent Bank does not have any discontinued operations.

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

XII. Information on goodwill and other intangible assets

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

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

XIII. Information on tangible assets

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

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

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

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

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

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

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

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

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

XIV. Information on leasing activities

Assets acquired under finance lease agreements are initially recognized at the "lower of the fair value of the leased asset or the present value of leasing payments". These leased assets are depreciated according to their useful lives and classified as tangible assets. In cases where leased assets are impaired provisions for impairment are recognized.

The obligations under financial leases arising from lease contracts are included in "Financial Lease Payables" in the balance sheet. Interest and exchange rate expenses related to financial leasing are recognized in the income statement. The Parent Bank does not provide financial leasing services as a lessor.

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

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

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

XV. Information on provisions, contingent liabilities and contingent assets

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

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

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

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

XVI. Information on liabilities regarding employee rights

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

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

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

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

Between 24 April 2003 and 31 December 2005, investment incentives has been supplied at %40 of the value for the corporate tax calculation for fixed asset additions which are directly related to production of goods and services and have an economical life that worth at least 10.000 (2004: 6.000 TL). Investment incentives which occur before 24 April 2003, if they can not be changed for the new application with the own will of the companies, will be subjected to stoppage with a rate of %19,8.

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

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

Transfer Pricing:

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

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

XVIII. Additional information on borrowings

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

The Group did not issue any stocks convertible into bonds.

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

XIX. Information on share issuances

The Bank has not issued any share in the period.

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

A&T Leasing A.S has TL 9.566 government incentives as of 31 March 2010. (31 December 2009: TL 10.561)

XXII. Profit reserves and profit distribution

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

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

XXIII. Related parties

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

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 GROUP****I. Information on consolidated capital adequacy ratio**

The Group's consolidated capital adequacy ratio is 30,89% as of 31 March 2010 (31 December 2009: 31,26%).

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

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

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

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

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

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

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

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

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

ARAP TÜRK BANKASI A.Ş. AND ITS SUBSIDIARY

 Consolidated Financial Report as of and for the interim period ended 31 March 2010
 (Currency: Thousands of Turkish Lira ("TL") unless otherwise stated)

*Convenience Translation of Consolidated
 Financial Report Originally Issued in Turkish
 See Note on 1. in Section Three*
Information on consolidated and unconsolidated capital adequacy standard ratio:

Current Period	Weighted Risk													
	Parent Bank							Consolidated						
	0%	10%	20%	50%	100%	150%	200%	0%	10%	20%	50%	100%	150%	200%
Value at Credit Risk														
Balance Sheet items (Net)	179.209	--	122.839	33.696	373.875	--	--	183.811	--	152.970	33.696	390.761	--	--
Cash	2.361	--	--	--	--	--	--	2.362	--	--	--	--	--	--
Matured Marketable Securities	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Central Bank of Turkey	15.871	--	--	--	--	--	--	15.871	--	--	--	--	--	--
Domestic, Foreign Banks and Foreign Headquarter, Subsidiary	--	--	69.005	--	955	--	--	--	--	99.083	--	955	--	--
Interbank Money Market	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Receivables from Reverse Repurchase Transactions	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Reserve Requirements	29.423	--	--	--	--	--	--	29.423	--	--	--	--	--	--
Loans	--	--	9.496	33.414	294.038	--	--	--	--	9.496	33.414	294.038	--	--
Loans under Follow-up (Net)	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Lease Receivables	--	--	--	--	--	--	--	--	--	--	--	48.813	--	--
Financial Assets Available for Sale	--	--	--	--	1.010	--	--	--	--	--	--	1.010	--	--
Investments Held to Maturity	125.164	--	44.059	--	22.223	--	--	125.164	--	44.059	--	22.223	--	--
Receivables from Term Sale of Assets	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Miscellaneous Receivables	4	--	--	--	48	--	--	4	--	--	--	48	--	--
Interest and Income Accruals	1.395	--	279	282	3.170	--	--	1.395	--	332	282	3.650	--	--
Investments in Associates, Subsidiaries and Joint Ventures (Net)	--	--	--	--	32.753	--	--	--	--	--	--	--	--	--
Tangible Assets	--	--	--	--	19.529	--	--	--	--	--	--	19.642	--	--
Other Assets	4.991	--	--	--	149	--	--	9.592	--	--	--	382	--	--
Off Balance Sheet Items	19.080	--	582.373	12.366	271.097	--	--	19.080	--	584.216	12.366	271.097	--	--
Non Cash Loans and Commitments	19.080	--	582.373	12.366	271.097	--	--	19.080	--	584.197	12.366	271.097	--	--
Derivative Financial Instruments	--	--	--	--	--	--	--	--	--	19	--	--	--	--
Non Risk Weighted Assets	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Total Risk Weighted Assets	198.289	--	705.212	46.062	644.972	--	--	202.891	--	737.186	46.062	661.858	--	--

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

	Parent Bank		Consolidated	
	Current Period	Prior Period	Current Period	Prior Period
Value at Credit Risk (I)	809.045	784.213	832.326	812.832
Value at Market Risk (II)	39.775	54.650	39.275	55.450
Value at Operational Risk (III)	74.662	53.325	83.983	59.686
Shareholders' Equity	286.446	282.029	295.214	290.104
Shareholders' Equity/(I+II+III)*100	% 31,02	%31,61	%30,89	%31,26

Information on Consolidated Shareholders' Equity:

	Current Period	Prior Period
CORE CAPITAL		
Paid-in Capital	240.000	240.000
Nominal capital	240.000	240.000
Capital commitments (-)	--	--
Adjustment to Paid-in Capital	9.096	9.096
Share Premium	--	--
Share Cancellation profit	--	--
Legal Reserves	4.084	2.498
First legal reserve (Turkish Commercial Code 466/1)	4.084	2.498
Second legal reserve (Turkish Commercial Code 466/2)	--	--
Other legal reserve per special legislation	--	--
Status Reserves	--	--
Extraordinary Reserves	147	147
Reserves allocated by the General Assembly	147	147
Retained earnings	--	--
Accumulated loss	--	--
Exchange rate differences on foreign currency capital	--	--
Reserves from Inflation Adjustments to Legal, Status and Extraordinary Reserves	--	--
Profit	42.662	38.682
Current period profit/(loss)	37.096	31.713
Prior period profit	5.566	6.969
Provisions for possible risks up to 25% of Core Capital	--	--
Income on Sale of Equity Shares and Real Estates to be used up for Capital Increase	--	--
Primary Subordinated Debt (up to 15% of Core Capital)	--	--
Loss excess of Reserves (-)	--	--
Current Period Loss	--	--
Periods Loss	--	--
Leasehold Improvements (-)	2.368	2.495
Prepaid Expenses (-)	1.999	485
Intangible Assets (-)	2.045	2.104
Deferred Tax Asset excess of 10% of Core Capital (-)	--	--
Limit excesses as per the 3rd Paragraph of the Article 56 of the Banking Law (-)	--	--
Total Core Capital	289.577	285.339

SUPPLEMENTARY CAPITAL		
General Provisions	6.159	5.427
45% of Revaluation Surplus on Movables	--	--
45% of Revaluation Surplus on Immovables	--	--
Bonus shares of Associates, Subsidiaries and Joint-Ventures	--	--
Primary Subordinated Debt excluding the Portion included in Core Capital	--	--
Secondary Subordinated Debt	--	--
45% of Securities Value Increase Fund	--	--
Associates and Subsidiaries	--	--
Investment Securities Available for Sale	--	--
Adjustment to Capital Reserves, Profit Reserves and prior years' P/L (excluding Legal Reserves, Statutory Reserves and Extraordinary Reserves)	--	--
Supplementary Capital Total	6.159	5.427
TIER III CAPITAL	--	--

CAPITAL	295.736	290.766
DEDUCTIONS FROM CAPITAL	522	662
Investments in Unconsolidated Entities (domestic/foreign) operating in Banking and Financial Sectors at 10% or more	--	--
Investments in Entities (domestic/foreign) operating in Banking and Financial Sectors at less than 10% exceeding 10% or more of the Total Core and Supplementary Capitals	--	--
Loans to Banks, Financial Institutions (domestic/foreign) or Qualified Shareholders in the form of Secondary Subordinated Debts and Debt Instruments purchased from Such Parties qualified as Primary or Secondary Subordinated Debts	--	--
Loans granted to Customers against the Articles 50 and 51 of the Banking Law	--	--
Net Book Values of Immovables exceeding 50% of the Capital and of Assets Acquired against Overdue Receivables and Held for Sale as per the Article 57 of the Banking Law but retained more than five years	522	662
Other	--	--
TOTAL SHAREHOLDERS' EQUITY	295.214	290.104

II. Information on Market Risk

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

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

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

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

Information related to consolidated market risk

	Amount
(I) Capital Obligation against General Market Risk - Standard Method	263
(II) Capital Obligation against Specific Risks - Standard Method	91
(III) Capital Obligation against Currency Risk - Standard Method	2.788
(IV) Capital Obligation against Stocks Risks - Standard Method	--
(V) Capital Obligation against Exchange Risks - Standard Method	--
(VI) Capital Obligation against Market Risks of Options - Standard Method	--
(VII) Capital Obligation against Market Risks of Banks applying Risk Measurement Models	--
(VIII) Total Capital Obligations against Market Risk (I+II+III+IV+V+VI)	3.142
(IX) Value-At-Market Risk ((12.5*VIII) or (12.5*VII))	39.275

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

The Group complies with net general position-shareholder's equity limits. The Group has the possibility to borrow a significant amount of foreign currency. Within the context of the market risk management work of the Risk Management Department, the Parent Bank's exchange rate risk is calculated and analyzed taking different dimensions of the issue in consideration. The exchange rate risk is measured according to market risk calculated using the Standard Method and is included in the capital adequacy ratio. Using the VaR method, the effect of the changes in risk factors is calculated on a daily basis. The method is tested in a retrospective manner. To test the effect of the exchange rate fluctuations on the Bank monthly based stress test analysis are performed. In addition, by classifying the changes in risk factors different scenario analysis are performed based on different exchange rate expectations. The sensitivity of assets, liabilities and off-balance sheets against exchange rate are measured by an analysis on a monthly basis.

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

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

3. Foreign exchange risk management policy:

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

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

USD Foreign Exchange Buying Rate as of balance sheet date	TL 1,5215
EUR Foreign Exchange Buying Rate as of balance sheet date	TL 2,0523

Date	US Dollars	EUR
25 March 2010	TL 1.5348	TL 2.0523
26 March 2010	TL 1.5344	TL 2.0478
29 March 2010	TL 1.5266	TL 2.0423
30 March 2010	TL 1.5236	TL 2.0536
31 March 2010	TL 1.5215	TL 2.0523

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

The basic arithmetical average of the Bank's foreign exchange bid rate for March 2010 is TL 1,5285 for USD and TL 2,0760 for EUR.

Information on Group's Currency Risk:

Current Period	EUR	US Dollars	JPY	Other	Total
Assets					
Cash (Cash in Vault, Foreign currencies, Cash in Transit, Cheques Purchased) and Balances with the Central Bank of Turkey	954	45.250	--	57	46.261
Banks	49.312	21.866	8	211	71.397
Financial Assets at Fair Value through Profit or Loss	26.623	71.307	--	--	97.930
Interbank Money Market Placements	--	--	--	--	--
Investment Securities Available-for-Sale	--	856	--	--	856
Loans (*)	22.918	158.453	--	--	181.371
Investments in Subsidiaries and Associates	--	--	--	--	--
Investment Securities Held-to-Maturity	4.038	128.115	--	--	132.153
Financial Derivatives (Assets)	--	--	--	--	--
Tangible Assets	--	--	--	--	--
Intangible Assets	--	--	--	--	--
Other Assets	31.280	9.103	--	19	40.402
Total Assets	135.125	434.950	8	287	570.370
Liabilities					
Bank Deposits	20.402	39.604	--	1	60.007
Foreign Currency Deposits	48.282	38.478	--	1.410	88.170
Money Market Borrowings	--	--	--	--	--
Funds Borrowed from Other Financial Institutions	62.432	352.892	--	--	415.324
Marketable Securities Issued	--	--	--	--	--
Miscellaneous Payables	1.387	2.413	--	2	3.802
Financial Derivatives (Liabilities)	--	--	--	--	--
Other Liabilities	1.953	1.104	--	127	3.184
Total Liabilities	134.456	434.491	--	1.540	570.487
Net Balance Sheet Position	669	459	8	(1.253)	(117)
Net Off-Balance Sheet Position	(472)	--	--	--	(472)
Financial Derivatives (Assets)	--	--	--	--	--
Financial Derivatives (Liabilities)	472	--	--	--	472
Non-Cash Loans	406.029	656.667	--	284.762	1.347.458
Prior Period					
Total Assets	126.725	395.492	3	928	523.148
Total Liabilities	127.761	477.648	--	1.160	606.569
Balance Sheet Position, net	(1.036)	(82.156)	3	(232)	(83.421)
Off-Balance Sheet Position, net	--	66.251	--	--	66.251
Financial Derivatives (Assets)	--	76.791	--	--	76.791
Financial Derivatives (Liabilities)	--	(10.540)	--	--	(10.540)
Non-cash Loans	579.293	372.662	--	216.608	1.168.563

(*) Loan balance includes foreign currency indexed loans amounting to TL 33.014 (31 December 2009: TL 32.322 TL) as of 31 December 2010.

Exposed currency risk:

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

Assuming 10% devaluation;

	31 March 2010		31 December 2009	
	Income Statement	Shareholders' Equity (*)	Income Statement	Shareholders' Equity (*)
US Dollar	46	46	(1.591)	(1.591)
Euro	20	20	(104)	(104)
Other Currencies	(125)	(125)	(23)	(23)
Total	(59)	(59)	(1.718)	(1.718)

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

Assuming 10% appreciation;

	31 March 2010		31 December 2009	
	Income Statement	Shareholders' Equity (*)	Income Statement	Shareholders' Equity (*)
US Dollar	(46)	(46)	1.591	1.591
Euro	(20)	(20)	104	104
Other Currencies	125	125	23	23
Total	59	59	1.718	1.718

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

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

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

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

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

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

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

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

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

31 March 2010	Profit / Loss		Shareholders' Equity (*)	
	100 bp increase	100 bp decrease	100 bp increase	100 bp decrease
Financial Assets at Fair Value Through Profit Loss	(191)	246	(191)	246
Investment Securities Available for Sale	--	--	--	--
Financial Assets with Floating Interest Rates	169	(128)	169	(128)
Financial Liabilities with Floating Interest Rate	--	--	--	--
Total, net	(22)	118	(22)	118

31 December 2009	Profit / Loss		Shareholders' Equity (*)	
	100 bp increase	100 bp decrease	100 bp increase	100 bp decrease
Financial Assets at Fair Value Through Profit Loss	(392)	389	(392)	389
Investment Securities Available for Sale	--	--	--	--
Financial Assets with Floating Interest Rates	141	(143)	141	(143)
Financial Liabilities with Floating Interest Rate	--	--	--	--
Total, net	(251)	246	(251)	246

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

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

Current Period	Up to 1 Month	1 – 3 Months	3 – 12 Months	1-5 Years	5 Year and Over	Non- Interest Bearing(*)	Total
Assets							
Cash (cash in vault, foreign currencies, cash in transit, cheques purchased) and balances with the Central Bank of Turkey	45.303	--	--	--	--	2.362	47.665
Banks	80.035	19.521	--	13	--	522	100.091
Financial assets at Fair Value Through Profit or Loss	119.011	1.986	56.652	--	--	-	177.649
Interbank Money Market Placements	--	--	--	--	--	--	--
Financial Assets Available-for-Sale	--	--	--	--	--	1.010	1.010
Loans	142.277	102.410	79.691	15.457	--	--	339.835
Investment Securities Held-to-Maturity	26.839	64.496	38.750	17.630	45.578	--	193.293
Other assets(*)	7.547	4.138	18.329	19.732	--	33.646	83.392
Total assets	421.012	192.551	193.422	52.832	45.578	37.540	942.935
Liabilities							
Bank Deposits	60.074	--	--	--	--	--	60.074
Other Deposits	30.929	4.487	1.863	--	--	64.261	101.540
Money Market Borrowings	47.114	--	--	--	--	--	47.114
Miscellaneous payables	--	--	--	--	--	4.034	4.034
Marketable Securities Issued	--	--	--	--	--	--	--
Funds Borrowed From Other Financial Institutions	90.664	289.421	35.549	--	--	--	415.634
Other Liabilities(**)	292	--	--	--	--	314.247	314.539
Total liabilities	229.073	293.908	37.412	--	--	382.542	942.935
Long Position in the Balance Sheet	191.939	--	156.010	52.832	45.578	--	446.359
Short Position in the Balance Sheet	--	(101.357)	--	--	--	(345.002)	(446.359)
Long Position in the Off-balance Sheet	483	--	--	--	--	--	483
Short Position in the Off-balance Sheet	(472)	--	--	--	--	--	(472)
Total Position	191.950	(101.357)	156.010	52.832	45.578	(345.002)	11

(*) Other Assets: The amount of TL 33.646 in the Non-Interest Bearing column is composed of Tangible Assets amounting to TL 22.010, Intangible Assets amounting to TL 2.045, Deferred Tax Assets amounting to TL 4.033, Assets Held for Sale amounting to TL 522, and Other Assets amounting to TL 5.036.

(**) Other Liabilities: The amount of TL 314.247 in the Non-Interest Bearing Column is composed of Shareholders' Equity amounting to TL 295.989, Provisions amounting to TL 11.579, Tax, Duty and Premium Payable amounting to TL 3.261 and Other Foreign Resources amounting to TL 3.418.

ARAP TÜRK BANKASI A.Ş. AND ITS SUBSIDIARY

Consolidated Financial Report as of and for the interim period ended 31 March 2010
(Currency: Thousands of Turkish Lira ("TL") unless otherwise stated)

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

Prior Period	Up to 1 Month	1-3 Months	3 – 12 Months	1-5 Years	5 Year and Over	Non- Interest Bearing	Total
Assets							
Cash (cash in vault, foreign currencies, cash in transit, cheques purchased) and balances with the Central Bank of Turkey	44.778	--	--	--	--	1.416	46.194
Banks	66.152	18.841	--	13	--	622	85.628
Financial assets at Fair Value Through Profit or Loss	65.837	59.321	83.661	--	--	--	208.819
Interbank Money Market Placements	--	--	--	--	--	--	--
Financial assets Available-for-Sale	--	--	--	--	--	1.001	1.001
Loans	149.142	139.056	53.785	7.734	--	--	349.717
Investment Securities Held-to-Maturity	20.777	104.490	60.931	17.547	45.770	--	249.515
Other assets(*)	6.634	4.824	17.997	25.001	--	31.991	86.447
Total assets	353.320	326.532	216.374	50.295	45.770	35.030	1.027.321
Liabilities							
Bank Deposits	86.689	--	--	--	--	--	86.689
Other Deposits	20.978	8.358	2.789	21	--	60.083	92.229
Money Market Borrowings	103.954	--	--	--	--	--	103.954
Miscellaneous Payables	--	--	--	--	--	1.842	1.842
Marketable Securities issued	--	--	--	--	--	--	--
Funds Borrowed From Other Financial Institutions	114.256	280.877	39.414	--	--	--	434.547
Other liabilities(**)	461	--	--	--	--	307.599	308.060
Total Liabilities	326.338	289.235	42.203	21	--	369.524	1.027.321
Balance Sheet Long Position	26.982	37.297	174.171	50.274	45.770	--	334.494
Balance Sheet Short Position	--	--	--	--	--	(334.494)	(334.494)
Off Balance Sheet Long Position	87.252	--	--	--	--	--	87.252
Off Balance Sheet Short Position	(87.409)	--	--	--	--	--	(87.409)
Total Position	26.825	37.297	174.171	50.274	45.770	(334.494)	(157)

(*) Other Assets: The amount of TL 31.991 in the Non-Interest Bearing column is composed of Tangible Assets amounting to TL 22.208, Intangible Assets amounting to TL 2.104, Tax Assets amounting to TL 3.735, Assets Held for Sale amounting to TL 662, Miscellaneous Receivables amounting to TL 53, and Other Assets amounting to TL 3.229.

(**) Other Liabilities: The amount of TL 307.599 in the Non-Interest Bearing Column is composed of Shareholders' Equity amounting to TL 290.423, Provisions amounting to TL 10.291, Tax, Duty and Premium Payable amounting to TL 2.440 and Other Foreign Resources amounting to TL 4.445.

ARAP TÜRK BANKASI A.Ş. AND ITS SUBSIDIARYConsolidated Financial Report as of and for the interim period ended 31 March 2010
(Currency: Thousands of Turkish Lira ("TL") unless otherwise stated)*Convenience Translation of Consolidated
Financial Report Originally Issued in Turkish
See Note on I. in Section Three***4. Average interest rates applied to monetary financial instruments: %**

	EUR	USD	JPY	TL
Current Period				
Assets				
Cash (cash in vault, effectives, money in transit, cheques purchased) and balances with the Central Bank of Turkey	--	--	--	5,20
Banks	0,17	0,22	--	9,58
Financial Assets at Fair Value Through Profit or Loss	1,48	4,89	--	17,33
Money Market Placements	--	--	--	--
Investment Securities Available-for-Sale	--	--	--	--
Loans	6,14	4,31	--	8,54
Investment Securities Held-to-Maturity	5,50	5,97	--	8,40
Financial Lease Receivables	6,59	11,65	--	14,61
Liabilities				
Interbank Deposits	--	0,37	--	--
Other Deposits	0,89	0,88	--	7,60
Money Market Borrowings	--	--	--	6,33
Miscellaneous Payables	--	--	--	--
Marketable Securities Issued	--	--	--	--
Funds Borrowed From Other Financial Institutions	2,00	0,57	--	9,72

	EUR	USD	JPY	TL
Prior Period				
Assets				
Cash (cash in vault, effectives, money in transit, cheques purchased) and balances with the Central Bank of Turkey,	--	--	--	5,20
Banks	0,33	1,31	--	10,03
Financial Assets at Fair Value through Profit or Loss	4,15	6,03	--	22,48
Money Market Placements	--	--	--	--
Investment Securities Available-for-Sale	--	--	--	--
Loans	6,47	5,23	--	8,53
Investment Securities Held-to-Maturity	6,04	6,44	--	8,85
Financial Lease Receivables	9,34	7,77	--	15,78
Liabilities				
Interbank Deposits	0,49	0,29	--	6,80
Other Deposits	1,88	1,76	--	8,44
Money Market Borrowings	--	--	--	6,71
Miscellaneous Payables	--	--	--	--
Marketable Securities Issued	--	--	--	--
Funds Borrowed From Other Financial Institutions	2,71	0,63	--	10,24

V. Information on Consolidated Liquidity Risk**1. Restrictions on fund sources established by the board of directors for the purpose of meeting urgent liquidity demand and making payments for matured debts**

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

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

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

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

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

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

Current Period	Primary Maturity Split (Weekly)		Secondary Maturity Split (Monthly)	
	FC	FC+TL	FC	FC+TL
Average	215	263	121	183
Highest (%)	278	311	167	249
Lowest (%)	122	160	88	134

Presentation of assets and liabilities based on their outstanding maturities:

Current Period	Demand	Up to 1 Month	1-3 Months	3 – 12 Months	1-5 Years	5 Year and Over	Unallocated	Total
Assets								
Cash (cash in vault, effectives, money in transit, cheques purchased) and Central Bank balances	3.389	44.276	--	--	--	--	--	47.665
Banks	6.979	73.578	19.521	--	13	--	--	100.091
Financial Assets at Fair Value through Profit or Loss	--	96.235	1.986	79.428	--	--	--	177.649
Money Market Placements	--	--	--	--	--	--	--	--
Investment Securities Available-for-Sale	--	--	--	--	--	--	1.010	1.010
Loans	--	135.708	44.332	134.296	25.499	--	--	339.835
Investment Securities held-to-Maturity	--	26.839	33.312	31.326	42.032	59.784	--	193.293
Other Assets(*)	1.017	6.797	3.670	15.970	23.309	--	32.629	83.392
Total Assets	11.385	383.433	102.821	261.020	90.853	59.784	33.639	942.935
Liabilities								
Interbank Deposits	44.393	15.681	--	--	--	--	--	60.074
Other Deposits	64.261	30.929	4.487	1.863	--	--	--	101.540
Funds Provided from Other Financial Institutions	--	80.691	279.926	35.839	19.178	--	--	415.634
Money Market Borrowings	--	47.114	-	--	--	--	--	47.114
Marketable Securities Issued	--	--	-	--	--	--	--	--
Miscellaneous Payables	--	--	-	--	--	--	4.034	4.034
Other Liabilities(**)	--	4.543	-	--	--	--	309.996	314.539
Total Liabilities	108.654	178.958	284.413	37.702	19.178	--	314.030	942.935
Liquidity Gap	(97.269)	204.475	(181.592)	223.318	71.675	59.784	(280.391)	--
Prior Period								
Total Assets	6.526	315.506	174.796	303.946	134.494	59.804	32.249	1.027.321
Total Liabilities	98.512	291.567	272.913	25.769	34.843	--	303.717	1.027.321
Net Liquidity Gap	(91.986)	23.939	(98.117)	278.177	99.651	59.804	(271.468)	--

(*)Other assets amount TL 32.629 at the unallocated part consists of Tangible Assets amounting TL 22.010, Intangible Assets amounting to TL 2.045, Tax Asset amounting to TL 4.033, Asset Held For Resale amounting to TL 522, and Other assets amounting to TL 4.019.

(**)Other liabilities amount TL 309.996 at the unallocated part consists of Shareholders' Equity amounting to TL 295.989, Provisions amounting to TL 11.579, other liabilities amounting to TL 2.428.

VI. Information on Business Segments:

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

Current Period	Retail Banking	Corporate and Commercial Banking	Treasury	Leasing	Other	Total Operations
Interest Income	13	5.244	6.907	1.961	--	14.125
Unallocated Income/Costs (Net)	--	--	--	--	(7.166)	(7.166)
Operating Income	13	5.244	6.907	1.961	(7.166)	6.959
Income from Subsidiaries	--	--	--	--	--	--
Income before tax	--	--	--	--	--	6.959
Tax	--	--	--	--	--	(1.393)
Net Profit for the Period	--	--	--	--	--	5.566
Current Period	Retail Banking	Corporate and Commercial Banking	Treasury	Leasing	Other	Total Operations
Segment Assets	302	339.533	486.195	85.064	--	911.094
Unallocated assets	--	--	--	--	31.841	31.841
Total Assets	302	339.533	486.195	85.064	31.841	942.935
Segment Liabilities	26.393	76.471	480.622	42.861	--	626.347
Unallocated Liabilities	--	--	--	--	20.599	20.599
Shareholders' Equity	--	--	--	--	295.989	295.989
Total Liabilities	26.393	76.471	480.622	42.861	316.588	942.935

Prior Period (31/12/2009)	Retail Banking	Corporate and Commercial Banking	Treasury	Leasing	Other	Total Operations
Interest Income	15	8.174	12.141	2.737	--	23.067
Unallocated Income/Costs (Net)	--	--	--	--	(20.101)	(20.101)
Operating Income	15	8.174	12.141	2.737	(20.101)	2.966
Income from Subsidiaries	--	--	--	--	--	--
Income before tax	--	--	--	--	--	2.966
Tax	--	--	--	--	--	(606)
Net Profit for the Period	--	--	--	--	--	2.360
Prior Period (*) (31/03/2009)	Retail Banking	Corporate and Commercial Banking	Treasury	Leasing	Other	Total Operations
Segment Assets	306	349.411	531.060	94.971	--	975.748
Unallocated assets	--	--	--	--	51.573	51.573
Total Assets	306	349.411	531.060	94.971	51.573	1.027.321
Segment Liabilities	18.516	73.928	572.327	54.000	--	718.771
Unallocated Liabilities	--	--	--	--	18.127	18.127
Shareholders' Equity	--	--	--	--	290.423	290.423
Total Liabilities	18.516	73.928	572.327	54.000	308.550	1.027.321

(*) Information is related to 31.12.2009 period.

SECTION FIVE
INFORMATION ON DISCLOSURES AND FOOTNOTES OF
CONSOLIDATED FINANCIAL STATEMENTS

I. INFORMATION ON DISCLOSURES AND FOOTNOTES OF CONSOLIDATED ASSETS

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

Information on cash equivalents:

	Current Period		Prior Period	
	TL	FC	TL	FC
Cash/Effective	368	1.994	320	1.096
Central Bank of Turkey	1.036	44.267	917	43.861
Other	--	--	--	--
Total	1.404	46.261	1.237	44.957

Information related to the account of Central Bank of Turkey

	Current Period		Prior Period	
	TL	FC	TL	FC
Unrestricted Demand Deposits	1.036	14.844	917	--
Unrestricted Time Deposits	--	29.423	--	14.739
Restricted Time Deposits	--	--	--	--
Reserve Deposits	--	--	--	29.122
Total	1.036	44.267	917	43.861

Information on Reserve Deposits:

The banks operating in Turkey keep reserve deposits for Turkish currency and foreign currency liabilities in TL and USD or EUR at the rates of 5% and 9%, respectively as per the Communiqué no.2005/1 "Reserve Deposits" of the Central Bank of Turkey. As of 31 March 2010 interest rates applied for reserve requirements by the Central Bank of Turkey are 5,20% for TL deposits.

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

a) Among financial assets at fair value through profit or loss as of 31 March 2010; TL 58.733 is subjected to repurchase transactions (31 December 2009: TL 112.903), and TL 72.355 is provided as collateral /blocked. (31 December 2009: TL 72.212)

b) Positive differences on trading derivative instruments

Trading derivative instruments	Current Period		Prior Period	
	TL	FC	TL	FC
Forward Transactions	--	--	--	--
Swap Transactions	10	--	184	--
Futures	--	--	--	--
Options	--	--	--	--
Other	--	--	--	--
Total	10	--	184	--

3. Information on banks and other financial institutions:

	Current Period		Prior Period	
	TL	FC	TL	FC
Banks				
Domestic banks	602	64.239	224	48.754
Foreign banks	--	6.368	--	2.713
Foreign head offices and branches	28.092	790	28.696	5.241
Total	28.694	71.397	28.920	56.708

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

Available for sale financial assets are comprised of equity shares that are not active in the stock market.

4.2 Information on available for sale financial assets

	Current period	Prior period
Debt Securities	--	--
Quoted in stock exchange	--	--
Not quoted in stock exchange	--	--
Share Certificates	1.010	1.001
Quoted in stock exchange	--	--
Not quoted in stock exchange	1.010	1.001
Impairment Provision (-)	--	--
Total	1.010	1.001

5. Information on Loans:**5.1 Information on all types of loans and advances given to shareholders and employees of the Bank:**

	Current period		Prior period	
	Cash	Non- Cash	Cash	Non- Cash
Direct Loans Granted to Shareholders	--	59.184	--	13.238
Corporate Shareholders	--	59.184	--	13.238
Individual Shareholders	--	--	--	--
Indirect Loans Granted to Shareholders	--	--	--	--
Loans Granted to the Group's Personnel	288	7	296	7
Total	288	59.191	296	13.245

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

	Standard Loans and Other Receivables		Loans and Other Receivables Under Close Monitoring	
	<i>Loans and Other Receivables</i>	<i>Restructured or Rescheduled</i>	<i>Loans and Other Receivables</i>	<i>Restructured or Rescheduled</i>
Cash Loans				
Non-Specialized Loans	338.252	--	1.522	61
Discount notes	9.023	--	--	--
Export loans	88.265	--	--	--
Import loans	--	--	--	--
Loans given to financial sector	145.863	--	--	--
International loans	8.379	--	1.522	--
Consumer loans	302	--	--	--
Credit cards	--	--	--	--
Precious metals loans	--	--	--	--
Other	86.420	--	--	61
Specialized Loans	--	--	--	--
Other Receivables	--	--	--	--
Total	338.252	--	1.522	61

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

	Short Term	Medium and Long Term	Total
Consumer Loans-TL	3	11	14
Real estate loans	--	--	--
Automotive loans	--	--	--
Consumer loans	--	--	--
Other	3	11	14
Consumer Loans-Indexed to FC	--	--	--
Real estate loans	--	--	--
Automotive loans	--	--	--
Consumer loans	--	--	--
Other	--	--	--
Consumer Loans-Indexed to FC	--	--	--
Real estate loans	--	--	--
Automotive loans	--	--	--
Consumer loans	--	--	--
Other	--	--	--
Individual Credit Cards-TL	--	--	--
Installment	--	--	--
Non-Installment	--	--	--
Individual Credit Cards-FC	--	--	--
Installment	--	--	--
Non-Installment	--	--	--
Personnel Loans- TL	--	288	288
Real estate loans	--	--	--
Automotive loans	--	--	--
Consumer loans	--	--	--
Other	--	288	288
Personnel Loans- Indexed to FC	--	--	--
Real estate loans	--	--	--
Automotive loans	--	--	--
Consumer loans	--	--	--
Other	--	--	--
Personnel Loans-FC	--	--	--
Real estate loans	--	--	--
Automotive loans	--	--	--
Consumer loans	--	--	--
Other	--	--	--
Personnel Credit Cards-TL	--	--	--
Installment	--	--	--
Non-Installment	--	--	--
Personnel Credit Cards-YP	--	--	--
Installment	--	--	--
Non-Installment	--	--	--
Deposits with Credit Limit-TL (Individual)	--	--	--
Deposits with Credit Limit-FC (Individual)	--	--	--
Total	3	299	302

5.4 Information on installment corporate loans and corporate credit cards

None.

5.5 Allocation of domestic and foreign loans

	Current Period	Prior Period
Domestic Loans	329.934	319.083
Foreign Loans	9.901	30.634
Total	339.835	349.717

5.6 Loans granted to subsidiaries and associates

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

5.7 Specific provisions for loans

Specific provisions	Cari Dönem	Önceki Dönem
Loans and Receivables with Limited Collectibility	--	--
Loans and Receivables with Doubtful Collectibility	--	--
Uncollectible Loans and Receivables	5.891	5.891
Total	5.891	5.891

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

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

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

5.8.2 Information on movement of total non-performing loans

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

5.8.3 Information on foreign currency non-performing loans

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

5.9 Main points of liquidation policy for uncollectible loans and receivables

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

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

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

*Foreign bank

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

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

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

There is no repurchase transaction related to investment securities held to maturity. (At 31 December 2009: TL 14.634).

Also as of 31 March 2010, there is no amount as collateral/blocked for guarantee

6.2 Government securities held-to-maturity

	Current Period	Prior Period
Government bonds	56.176	79.730
Treasury Bonds	--	30.185
Other Public Bonds	70.282	72.054
Total	126.458	181.969

ARAP TÜRK BANKASI A.Ş. AND ITS SUBSIDIARY

Consolidated Financial Report as of and for the interim period ended 31 March 2010
(Currency: Thousands of Turkish Lira ("TL") unless otherwise stated)

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

6.3 Investments held-to-maturity

	Current Period	Prior Period
Debt Instruments	198.873	254.464
Quoted at stock exchange	57.028	110.401
Not-quoted at stock exchange	141.845	144.063
Impairment Loss Provision (-)	(5.580)	(4.949)
Total	193.293	249.515

6.4 Movement of investments held-to-maturity

	Current Period	Prior Period
Balances at the Beginning of the Period	249.515	152.779
Foreign currency gains / losses on monetary assets	4.097	1.484
Purchases during the Period	4.964	129.785
Disposals through sales and redemptions (*)	(64.652)	(32.670)
Impairment loss provision (-) (**)	(631)	(1.863)
Period End Balance	193.293	249.515

(*) In the current period redemption amounting to TL 64.652 has been realized from the portfolio. (31 December 2009: TL 32.670)

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

7. Information on Associates

The Group does not have an associate as of 31 March 2010 and 31 December 2009.

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

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

Summary information on consolidated subsidiaries

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

Important financial statements of the subsidiary:

	Total Assets	Shareholders' Equity	Total Fixed Assets	Interest Income	Income from marketable securities portfolio	Current Period Profit / Loss	Prior Period Profit / Loss	Fair value (*)
1	85.064	41.623	132	1.961	-	652	1.157	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 consolidated subsidiaries:

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

8.2.1 Valuation methods of investments in subsidiaries

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

8.2.2 Sectoral Information on the subsidiaries and amounts related to these

Affiliates	Current Period	Prior Period
Banks		
Insurance Companies	--	--
Factoring Companies	--	--
Leasing Companies	32.753	27.954
Finance Companies	--	--
Other Affiliates	--	--

8.2.3 Quoted Subsidiaries

The Parent Bank does not have any subsidiary that is quoted.

8.2.4 Subsidiaries sold in the current year

None.

8.2.5 Subsidiaries acquired in the current year.

None.

9. Information on jointly controlled subsidiaries

The Parent Bank does not have a joint venture.

10. Information on financial lease receivables (Net):

10.1 Maturity analysis of financial lease receivables

	Current Period		Prior Period	
	Gross	Net	Gross	Net
Less than 1 year	29.245	25.984	30.841	27.177
Between 1-4 years	25.807	23.309	29.082	26.215
Over 4 years	--	--	--	--
Total	55.052	49.293	59.923	53.392

10.2 Information on net financial lease investments

	Current Period	Prior Period
Gross Financial Lease Investment	55.052	59.923
Unearned Financial Lease income (-)	(5.759)	(6.531)
Cancelled Leasing Amounts	--	--
Net Investment on Leases	49.293	53.392

There is a provision amounting of TL 764 for doubtful financial lease receivables in net financial lease investment.

The movement of doubtful receivables is as follows:

	Current Period	Prior Period
Opening Balance	735	834
Provisions	29	--
Collections	--	99
Ending Balance	764	735

11. Information on financial derivatives for hedging:

The Group does not have any financial derivatives for hedging.

12. Information on investment property :

The Group does not have any investment property.

13. Information on tax asset:

As of 31 March 2010 there is no tax receivable under current tax asset after the deduction of taxable amounts.

The Group has calculated TL 4.033 deferred tax asset .The aforementioned amount resulted from the temporary differences and investment incentives as of 31 March 2010 (31 December 2009: TL 3.735).

14. Information on tangibles held for resale:

	Current Period 31 March 2010	Prior Period 31 December 2009
Cost	791	1.118
Provision Amount (-)	(38)	
Accumulated Depreciation (-)	(91)	(57)
Net Book Value	662	1.061
Opening Balance	662	1.061
Acquired	--	--
Disposals (-) Net	(131)	(327)
Provision Amount (-)	(3)	(38)
Depreciation Expense (-)	(6)	(34)
Closing Net Book Value	522	662

15. Information on other assets:

As of 31 March 2010 other assets is TL 5.489 (31 December 2009: TL 4.346) and does not exceed 10% of total assets of consolidated balance sheet excluding consolidated off balance sheet commitments.

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

	Demand	7 Days Notice	Up to 1 month	1-3 Months	3-6 Months	6 Month- 1 Year	1 Year and Over	Cumulative Demand	Total
Saving Deposits	966	--	1.090	4.210	220	19	122	--	6.627
Foreign Currency Deposits	58.555	--	13.907	8.890	4.172	1.040	1.538	--	88.102
Residents in Turkey	27.215	--	13.877	2.288	2.719	322	149	--	46.570
Residents Abroad	31.340	--	30	6.602	1.453	718	1.389	--	41.532
Public Sector Deposits	--	--	--	--	--	--	--	--	--
Commercial Deposits	1.575	--	536	1.433	102	--	--	--	3.646
Other Ins. Deposits	3.165	--	--	--	--	--	--	--	3.165
Precious Metal Deposits	--	--	--	--	--	--	--	--	--
Bank Deposits	44.393	--	15.681	--	--	--	--	--	60.074
Central Bank	--	--	--	--	--	--	--	--	--
Domestic Banks	--	--	15.681	--	--	--	--	--	15.681
Foreign Banks	44.393	--	--	--	--	--	--	--	44.393
Special Financial Institutions	--	--	--	--	--	--	--	--	--
Other	--	--	--	--	--	--	--	--	--
Total	108.654	--	31.214	14.533	4.494	1059	1.660	--	161.614

Prior Period

	Demand	7 Days Notice	Up to 1 month	1-3 Months	3-6 Months	6 Month- 1 Year	1 Year and Over	Cumulative Demand	Total
Saving Deposits	536	--	518	3.730	182	19	119	--	5.104
Foreign Currency Deposits	54.852	--	2.528	18.859	3.676	877	1.529	--	82.321
Residents in Turkey	24.347	--	2.528	11.958	2.160	168	148	--	41.309
Residents Abroad	30.505	--	--	6.901	1.516	709	1.381	--	41.012
Public Sector Deposits	--	--	--	--	--	--	--	--	--
Commercial Deposits	1.149	--	9	--	100	--	--	--	1.258
Other Ins. Deposits	3.546	--	--	--	--	--	--	--	3.546
Precious Metal Deposits	--	--	--	--	--	--	--	--	--
Bank Deposits	38.429	--	48.260	--	--	--	--	--	86.689
Central Bank	--	--	--	--	--	--	--	--	--
Domestic Banks	--	--	48.260	--	--	--	--	--	48.260
Foreign Banks	38.429	--	--	--	--	--	--	--	38.429
Special Financial Institutions	--	--	--	--	--	--	--	--	--
Other	--	--	--	--	--	--	--	--	--
Total	98.512	--	51.315	22.589	3.958	896	1.648	--	178.918

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

	Covered by Deposit Insurance Fund		Not covered by Deposit Insurance Fund	
	Current Period	Prior Period	Current Period	Prior Period
Saving Deposits	3.778	2.889	2.849	2.215
Foreign Currency Saving Deposits	8.756	8.590	11.984	12.359
Other Saving Deposits	--	--	--	--
Foreign Branches' Deposits Under Foreign Insurance Coverage	--	--	--	--
Off-Shore Deposits Under Foreign Insurance Coverage	--	--	--	--
Total	12.534	11.479	14.833	14.574

1.2 Saving deposits not covered by deposit insurance

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

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

Amounts out of Insurance:

Deposits of Natural Person out of Insurance:

	Current Period	Prior Period
Deposits and Other Accounts held at Foreign Branches	--	--
Deposits and Other Accounts held by Shareholders and their Relatives	--	--
Deposits and Other Accounts of the Chairman and Members of Board of Directors, Chief Executive Officer, Senior Executive Officers and their Relatives	640	451
Deposits and Other Accounts held as Assets subject to the Crime defined in the Article 282 of the Turkish Criminal Code no. 5237 dated 26 September 2004	--	--
Deposits at Depositary Banks established for Off-Shore Banking Activities in Turkey	--	--

2. Information on financial derivatives through profit or loss:

Financial Derivatives Through Profit or Loss	Current Period		Prior Period	
	TL	FC	TL	FC
Forward Transactions	--	--	--	--
Swap Transactions	--	--	--	--
Futures Transactions	--	--	--	--
Options	--	--	--	--
Other	--	--	79	--
Total	--	--	79	--

3. Information on funds borrowed:**3.1 Information on banks and other financial institutions:**

	Current Period		Prior Period	
	TL	FC	TL	FC
Central Bank	--	--	--	--
From Domestic Banks and Institutions	310	4.065	329	4.954
From Foreign Banks, Institutions and Funds	--	411.259	--	429.264
Total	310	415.324	329	434.218

3.2 Presentation of funds borrowed based on maturity profile:

	Current Period		Prior Period	
	TL	FC	TL	FC
Short-Term	310	391.471	329	394.880
Medium and Long-Term	--	23.853	--	39.338
Total	310	415.324	329	434.218

4. Information on other foreign resources:

The other foreign resources account of the consolidated balance sheet is TL 3.710 (31 December 2009: TL 4.817); and this amount does not exceed 10% of the total consolidated balance sheet.

5. Information on financial lease obligations:

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

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

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

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

	Current Period	Prior Period
Provisions for Loans and Receivables in Group I	3.541	3.166
Provisions for Loans and Receivables in Group II	26	28
Provisions for Non-Cash Loans	2.592	2.233
Other	--	--
Total	6.159	5.427

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

	Current Period	Prior Period
Foreign Exchange Provisions for Foreign Currency Indexed Loans	1.604	1.103

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

7.3 Information on other provisions

The Parent Bank has allocated TL 116 for the on-going law suits as of the balance sheet date and (31 December 2009: TL 116) TL 424 for the non cash loans (31 December 2009: TL 430).

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

As of 31 March 2010, TL 1.685 is determined as corporate tax payable balance after prepaid tax netted off (31 December 2009: TL 1.361).

8.1.1 Information on tax payables

	Current Period	Prior Period
Corporate Tax	1.685	1.361
Banking Insurance Transaction Tax (BITT)	255	127
Taxation of Securities	16	19
Value added taxes payable	42	108
Corporate tax payable-limited	4	30
Foreign Exchange Legislation Tax	--	--
Property tax	9	9
Other	837	469
Total	2.848	2.123

8.1.2 Information on premiums

	Current Period	Prior Period
Social Security Premiums- Employee	147	121
Social Security Premiums- Employer	221	169
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	11	9
Unemployment Insurance- Employer share	34	18
Other	--	--
Total	413	317

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 amounting to TL 4.033. Detailed information on net deferred tax asset is presented in footnote I-13 in Section Five.

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

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

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

Registered share capital system is not implemented in the Parent Bank.

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

There is no capital increase during the current period.

9.4 Information on share increases from capital reserves

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

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

The Group does not have any capital commitments in the current period.

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

None.

9.7 Information on the privileges given to stocks representing the capital

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

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

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

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

Fractional shares will be allocated by the Board of Directors.

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

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

9.8 Information on marketable securities value increase fund:

The Group does not have marketable securities value increase fund.

9.9 Information on legal reserves:

In the current period the amount transferred to legal reserves from retained earnings is TL 1.586 (31 December 2008: TL 126).

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

The Parent Bank has TL 157.015 (31 December 2009: TL 145.127) as irrevocable commitments.

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

As of 31 March 2010, the Group has allocated the provision amounting to TL 424 over total non-cash loans (31 December 2009: TL 430).

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

The total amount of non-cash loans including guarantees, bills of exchange and acceptances and sureties on letters of credits and other guarantees is TL 328.705 (31 December 2009: TL 303.591).

1.2.2 Performance bonds,,bid bonds, commitments and similar transactions

The total amounts of the Bank's guarantee letters are TL 1.021.168 (31 December 2009: TL 866.363).

2. Total amount of Non-cash loans:

	Current Period	Prior Period
Non-Cash Loans granted for Cash Loan Assurance	11.868	8.584
Less Than or Equal to One Year with Original Maturity	--	--
More Than One Year with Original Maturity	11.868	8.584
Other Non-Cash Loans	1.338.005	714.354
Total	1.349.873	722.938

3. Contingent assets and liabilities:

The Group does not have any contingent assets or liabilities.

IV. INFORMATION AND FOOTNOTES RELATED TO THE CONSOLIDATED INCOME STATEMENT**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*	3.088	547	5.356	2.264
Medium and Long- Term Loans	467	1.187	12	594
Interest Received From Non Performing Loans	3	--	6	--
Support Fund	--	--	--	--
Total	3.558	7.454	11.848	2.842

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

1.2 Information on interest income received from banks

	Current Period		Prior Period	
	TL	FC	TL	FC
From Central Bank	--	--	--	--
From Domestic Banks	14	7	23	9
From Foreign Banks	2	11	--	126
From Foreign Headquarter and Branches	668	13	873	18
Total	684	31	896	153

1.3 Information on interest income received from associates and subsidiaries

None.

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

	Current Period		Prior Period	
	TL	FC	TL	FC
Banks	7	819	74	2.431
Central Bank	--	--	--	--
Domestic Banks	7	3	74	--
Foreign Banks	--	531	--	2.222
Foreign Headquarter and Branches	--	285	--	209
Other Institutions	--	--	--	--
Total	7	819	74	2.431

2.2 Information on interest expense paid to associates and subsidiaries

None.

2.3 Information on interest expenses paid to issued stocks

None.

3. Information on trading gain/loss:

	Current Period	Prior Period
Gain	57.220	214.622
Gain from money market transactions	--	--
Derivative and financial transactions	769	4.940
Gain from exchange transactions	56.451	209.682
Loss (-)	57.562	(224.293)
Loss from money market transactions	6	--
Derivative and financial transactions	1.896	(15.080)
Loss from exchange transactions	55.660	(209.213)
Net Trading Gain/Loss	(342)	(9.671)

4. Information on income from other operations:

There is no extraordinary amount related to income from other operations.

5. Information on impairment of loans and other receivables:

	Current Period	Prior Period
Specific Provisions on Loans and Other Receivables	--	--
<i>Loans and receivables in group III</i>	--	--
<i>Loans and receivables in group IV</i>	--	--
<i>Loans and receivables in group V</i>	--	--
<i>Doubtful Receivables</i>	--	--
General Provision Expenses	732	955
Provision for Possible Losses	--	--
Foreign Exchange Losses on Foreign Currency Indexed Loans	--	--
Impairment Losses on Securities	267	229
<i>Financial assets through profit or loss</i>	267	229
<i>Investment securities available-for-sale</i>	--	--
Other Impairment Losses	631	1.673
<i>Subsidiaries</i>	--	--
<i>Subsidiaries</i>	--	--
<i>Joint Ventures</i>	--	--
<i>Investment securities held-to-maturity</i>	631	1.673
Other	101	74
Total	1.731	2.931

6. Information on loss from other operations:

	Current Period	Prior Period
Personnel Expenses	6.618	4.555
Employee Termination Benefits Expense	582	461
Tangible Fixed Asset Impairment Expense	--	--
Amortization Expenses of Tangible Assets	--	--
Intangible Fixed Asset Impairment Expense	449	284
Goodwill Impairment Expense	--	--
Amortization Expenses of Intangible Assets	125	37
Shareholders Equity Procedure Applied Equity Interest Impairment Expense	--	--
Disposable Fixed Asset Impairment Expense	--	--
Amortization Expense of Assets Held for Resale	5	9
Impairment Expense related to Fixed Assets held for sale and discontinued operations	--	--
Other Operating Expenses	--	--
<i>Operating Lease Expenses</i>	1.532	1.354
<i>Maintenance Expenses</i>	84	44
<i>Advertisement Expenses</i>	47	247
<i>Other Expenses</i>	247	732
Losses from sales of Assets	976	--
Other	--	--
Total	921	629
	10.232	7.329

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

The income before tax from continuing operations is TL 6.959 (31 March 2009: TL 2.966)

8. Information on tax provision:**8.1 Current period taxation benefit or charge and deferred tax benefit or charge:**

For the period ended 31 March 2010 taxation charge is TL 1.690 (31 March 2009: TL 1.242) and deferred tax income is TL 297 (31 March 2009: TL 636 deferred tax income).

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

The Group has TL 297 as deferred tax income (31 March 2009: TL 636) arising from temporary differences.

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

The Bank has TL 297 as deferred tax income represented in the income statement within the context of temporary difference and tax deductions and exemptions (31 Mart 2009: TL 636 as deferred tax income).

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

Current period profit from continued operations is TL 5.566 (31 March 2009: TL 2.360).

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

None.

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

There is no change in accounting estimation related to consolidated financial statements.

10.3 Profit/loss regarding minority rights:

There is no profit/loss regarding minority rights in the accompanying consolidated financial statements since the Parent Bank owns 99,98% of the consolidated subsidiary.

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

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

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

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

VI. INFORMATION AND FOOTNOTES RELATED TO CONSOLIDATED CASH FLOW STATEMENT

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

VII. INFORMATION ON THE GROUP'S RISK

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

1.1 Information on the loans of the Group's risk

Current Period:

Group's Risk Group (*)	Associates, Subsidiaries and Joint Ventures		Group's Direct and Indirect Shareholders		Other Components in Risk Group	
	Cash	Non-cash	Cash	Non-Cash	Cash	Non-cash
Loans and Other Receivables						
Balance at the Beginning of the Period	--	--	--	13.238	3.287	70.797
Balance at the End of the Period	--	--	--	59.184	2.830	92.549
Interest and Commission Income Received	--	--	--	--	--	--

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

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

Prior Period:

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

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

1.2 Information on deposits of the Group's risk group

Group's Risk Group (*)	Associates, Subsidiaries and Joint Ventures		Group's Direct and Indirect Shareholders		Other Components in Risk Group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
Deposits						
Balance at the Beginning of the Period	--	--	33.789	2.049	10.544	17.733
Balance at the End of the Period	--	--	15.303	33.789	11.766	10.544
Interest Expense of Deposits	--	--	10	147	11	--

(*) 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 Group's risk group:

Group's Risk Group (*)	Associates and related parties		Group's Direct and Indirect Shareholders		Individuals and Corporations included in the Bank's risk group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
	Transactions with Fair Value Difference Reflected on Profit/Loss Statement					
Period-opening	--	--	--	--	--	--
Period-end	--	--	--	--	--	--
Total profit/loss	--	--	--	(953)	--	--
Hedging Purpose Transactions						
Period-opening	--	--	--	--	--	--
Period-end	--	--	--	--	--	--
Total profit/loss	--	--	--	--	--	--

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

1.4. Information on benefits provided for top level management:

For the period ended 31 March 2010, TL 646 (31 March 2009: TL 616) has been paid to the top level management of the Group as a fringe benefit.

SECTION SIX

OTHER INFORMATION ON GROUP'S OPERATIONS

I. OTHER INFORMATION ON BANK'S OPERATIONS

None

II. INFORMATION ON EVENTS AFTER THE BALANCE SHEET DATE

As of April 26, 2010, the interest rate applied for reserve requirements for foreign currency liabilities of the Banks that are operating in Turkey is increased by 0,5 % and became 9,5 % for USD or EUR

SECTION SEVEN

INFORMATION ON AUDITORS' REVIEW REPORT

I. INFORMATION ON AUDITORS' REVIEW REPORT

The unconsolidated financial statements as of and for the interim period 31 March 2010 has been reviewed by Akis Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş (the Turkish member firm of KPMG International Cooperative, a Swiss entity) and the independent auditor's review report dated 28 April 2010 is presented in the introduction of this report.

II. INFORMATION AND FOOTNOTES PREPARED BY INDEPENDENT AUDITOR

None.