



ARAP TÜRK BANKASI A.Ş.

Unconsolidated Financial Statements

As of and For the Year Ended

31 December 2009

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

With Independent Auditor's Report Thereon

Akis Bağımsız Denetim ve Serbest
Muhasebeci Mali Müşavirlik Anonim Şirketi
15 February 2010

*This report contains 1 page of independent auditor's
report and 72 pages of financial statements including
footnotes.*

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



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

Yapı Kredi Plaza C Blok Kat 17
Büyükdere Caddesi
Levent 34330 İstanbul

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

Independent Auditor's Report

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

We have audited the unconsolidated balance sheet of Arap Türk Bankası A.Ş. ("the Bank") as of 31 December 2009 and the related unconsolidated statement of income, changes in shareholders' equity and cash flow for the year then ended together with the summary of significant accounting policies and other explanatory notes to the financial statements.

Disclosure for the responsibility of the Bank's Board of Directors:

The Bank's Board of Directors is responsible for establishment of internal control systems relevant to the preparation and presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies in accordance with the Regulation on Accounting Applications for Banks and Safeguarding of Documents published on the Official Gazette no.26333 dated 1 November 2006, Turkish Accounting Standards, Turkish Financial Reporting Standards and the statements and guidance issued by the Banking Regulation and Supervision Agency (BRSA) on accounting and financial reporting principles.

Disclosure for the Responsibility of the Authorized Audit Firm:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the "Regulation on the Assignment and Activities of the Banks' Independent Audit Firms" published on the Official Gazette no.26333 dated 1 November 2006 and international standards on auditing. We planned and conducted our audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement. Our audit includes using the audit techniques for the purpose of obtaining evidence supporting the amounts and disclosures in the financial statements. The selection of the audit techniques made in accordance with our professional judgment by taking the effectiveness of the controls over financial reporting into and assessing the appropriateness of the applied accounting policies. It has been obtained the reasonable and appropriate audit evidence which is basis for independent auditors' opinion explained below.

Independent Auditors' Opinion:

In our opinion, the accompanying unconsolidated financial statements present fairly, in all material respects, the financial position of Arap Türk Bankası AŞ as of 31 December 2009 and the result of its operations and cash flows for the year then ended in accordance with the accounting principles and standards as per the existing regulations described in Article 37 of (Turkish) Banking Law No 5411 and the statements and guidance published by the BRSA on accounting and financial reporting principles.

İstanbul,
15 February 2010

Akis Bağımsız Denetim ve Serbest
Muhasebeci Mali Müşavirlik Anonim Şirketi

Erdal Tıkmak
Engagement partner

Additional paragraph for convenience translation to English:

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



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

ARAP TÜRK BANKASI A.Ş.
UNCONSOLIDATED FINANCIAL REPORT AS OF 31 DECEMBER 2009

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

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

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

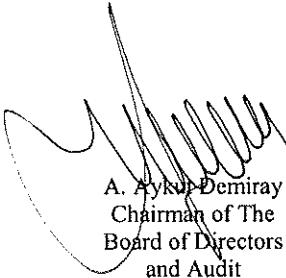
E-mail address of the Bank
webmaster@atbank.com.tr

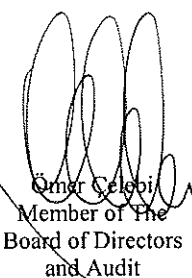
The unconsolidated financial report as of and for year ended 31 December 2009 prepared in accordance with the communique of "Financial Statements and Related Disclosures and Notes to be Announced to Public by Banks" as regulated by Banking Regulation and Supervision Agency, is comprised of the following sections:


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

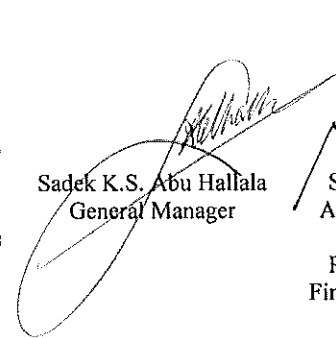
The accompanying unconsolidated financial statements and related disclosures and footnotes that were subject to independent audit, are prepared in accordance with the "Regulation on Accounting Applications for Banks and Safeguarding of Documents", Turkish Accounting Standards, Turkish Financial Reporting Standards related appendices and interpretations on these. Unless stated otherwise, the accompanying unconsolidated financial statements are presented in thousands of Turkish Lira (TL) as of 31 December 2009 and independently audited and enclosed.

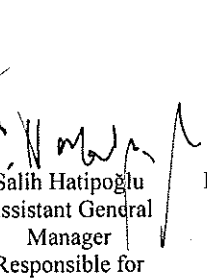
15 February 2010

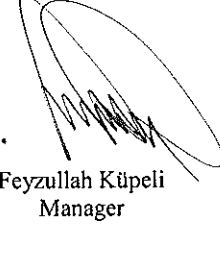

A. Aykub Demiray
Chairman of The
Board of Directors
and Audit
Committee


Ömer Çelebi
Member of The
Board of Directors
and Audit
Committee


Fekri A.A. Sinan
Member of The
Board of Directors
and Audit
Committee


Sadek K.S. Abu Hallala
General Manager


Salih Hatipoğlu
Assistant General
Manager
Responsible for
Financial Reporting


Feyzullah Küpeli
Manager

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

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

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SECTION ONE GENERAL INFORMATION ABOUT THE BANK

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

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

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

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

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

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

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

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

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

As of November 21, 2009 Khalifa Said Gana has been resigned from his Deputy Chairman of Board of Directors duty.

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

ARAP TÜRK BANKASI A.Ş.

Unconsolidated Financial Report as of 31 December 2009
(Currency: Thousands of Turkish Lira ("TL") unless otherwise stated)

*Convenience Translation of Unconsolidated Financial
Report Originally Issued in Turkish
See Note on 1. in Section Three*

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

Name Surname/Entity Title	Share Amount	Share Percentage %	Paid-in Capital	Unpaid Capital
Libyan Foreign Bank	149.687	62.37	149.687	-
T. İş Bankası A.Ş.	49.382	20.58	49.382	-
T.C. Ziraat Bankası A.Ş.	37.036	15.43	37.036	-

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

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

VI. Other information

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

SECTION TWO
FINANCIAL STATEMENTS

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

Arap Türk Bankası A.Ş.
Unconsolidated Balance Sheet (Statement of Financial Position)
As of 31 December 2009
(Thousands of Turkish Lira)

ASSETS		Footnotes (5-9)	Audited					
			CURRENT PERIOD (31/12/2009)			PRIOR PERIOD (31/12/2008)		
			TL	FC	TOTAL	TL	FC	TOTAL
I.	CASH AND BALANCES WITH THE CENTRAL BANK OF TURKEY	(1)	1,237	44,957	46,194	580	41,104	41,684
II.	FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS	(2)	147,288	61,531	208,819	111,934	61,784	173,718
2.1	Financial assets held for trading		147,288	61,531	208,819	111,934	61,784	173,718
2.1.1	Public sector debt securities		147,104	61,531	208,635	111,934	60,840	172,774
2.1.2	Securities representing a share in capital		-	-	-	-	-	-
2.1.3	Derivatives held for trading		184	-	184	-	944	944
2.1.4	Other marketable securities		-	-	-	-	-	-
2.2	Financial assets designated at fair value through profit or loss		-	-	-	-	-	-
2.2.1	Public sector debt securities		-	-	-	-	-	-
2.2.2	Equity securities		-	-	-	-	-	-
2.2.3	Loans granted		-	-	-	-	-	-
2.2.4	Other marketable securities		-	-	-	-	-	-
III.	BANKS	(3)	64	49,824	49,888	20,043	11,060	31,103
IV.	MONEY MARKET PLACEMENTS		-	-	-	-	-	-
4.1	Interbank money market placements		-	-	-	-	-	-
4.2	Istanbul Stock Exchange money market placements		-	-	-	-	-	-
4.3	Receivables from reverse repurchase agreements		-	-	-	-	-	-
V.	FINANCIAL ASSETS AVAILABLE FOR SALE (Net)	(4)	154	847	1,001	154	833	987
5.1	Securities representing a share in capital		154	847	1,001	154	833	987
5.2	Public sector debt securities		-	-	-	-	-	-
5.3	Other marketable securities		-	-	-	-	-	-
VI.	LOANS	(5)	202,854	146,863	349,717	140,258	185,263	325,521
6.1	Loans		202,854	146,863	349,717	140,258	185,263	325,521
6.1.1	Loans granted to the Bank's risk group		-	3,287	3,287	-	9,336	9,336
6.1.2	Public sector debt securities		-	-	-	-	-	-
6.1.3	Other		202,854	143,576	346,430	140,258	175,927	316,185
6.2	Loans under follow-up		5,891	-	5,891	5,906	-	5,906
6.3	Specific provisions (-)		5,891	-	5,891	5,906	-	5,906
VII.	FACTORING RECEIVABLES		-	-	-	-	-	-
VIII.	INVESTMENTS HELD TO MATURITY (Net)	(6)	114,880	134,635	249,515	35,297	117,482	152,779
8.1	Public sector debt securities		114,880	67,089	181,969	35,297	77,238	112,535
8.2	Other marketable securities		-	67,546	67,546	-	40,244	40,244
IX.	INVESTMENTS IN ASSOCIATES (Net)	(7)	-	-	-	-	-	-
9.1	Consolidated by equity method		-	-	-	-	-	-
9.2	Unconsolidated associates		-	-	-	-	-	-
9.2.1	Financial investments in associates		-	-	-	-	-	-
9.2.2	Non-financial investments in associates		-	-	-	-	-	-
X.	INVESTMENTS IN SUBSIDIARIES (Net)	(8)	32,753	-	32,753	27,954	-	27,954
10.1	Financial subsidiaries		32,753	-	32,753	27,954	-	27,954
10.2	Non-financial subsidiaries		-	-	-	-	-	-
XI.	INVESTMENTS IN JOINT- VENTURES (Net)	(9)	-	-	-	-	-	-
11.1	Consolidated by equity method		-	-	-	-	-	-
11.2	Unconsolidated joint ventures		-	-	-	-	-	-
11.2.1	Financial investments in joint ventures		-	-	-	-	-	-
11.2.2	Non-financial investments in joint ventures		-	-	-	-	-	-
XII.	LEASE RECEIVABLES (Net)	(10)	-	-	-	-	-	-
12.1	Finance lease receivables		-	-	-	-	-	-
12.2	Operational leasing receivables		-	-	-	-	-	-
12.3	Others		-	-	-	-	-	-
XIII.	DERIVATIVE FINANCIAL ASSETS HELD FOR HEDGING	(11)	-	-	-	-	-	-
13.1	Fair value hedges		-	-	-	-	-	-
13.2	Cash flow hedges		-	-	-	-	-	-
13.3	Hedges for investments made in foreign countries		-	-	-	-	-	-
XIV.	TANGIBLE ASSETS (Net)	(12)	22,085	-	22,085	19,600	-	19,600
XV.	INTANGIBLE ASSETS (Net)	(13)	2,084	-	2,084	265	-	265
15.1	Goodwill		-	-	-	-	-	-
15.2	Other		2,084	-	2,084	265	-	265
XVI.	INVESTMENT PROPERTY (Net)	(14)	-	-	-	-	-	-
XVII.	TAX ASSET	(15)	1,517	-	1,517	17,427	-	17,427
17.1	Current tax asset		-	-	-	12,168	-	12,168
17.2	Deferred tax asset		1,517	-	1,517	5,259	-	5,259
XVIII.	ASSET HELD FOR SALE AND ASSETS OF DISCONTINUED OPERATIONS (Net)	(16)	662	-	662	1,061	-	1,061
18.1	Held for sale purpose		662	-	662	1,061	-	1,061
18.2	Held from discontinued operations		-	-	-	-	-	-
XIX.	OTHER ASSETS	(17)	558	1,046	1,604	6,570	530	7,100
	TOTAL ASSETS		526,136	439,703	965,839	381,143	418,056	799,199

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

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

(Thousands of Turkish Lira)

LIABILITIES AND SHAREHOLDERS' EQUITY	Footnotes (5-II)	Audited					
		CURRENT PERIOD (31/12/2009)			PRIOR PERIOD (31/12/2008)		
		TL	FC	Total	TL	FC	Total
I. DEPOSITS	(1)	12,487	166,646	179,133	3,276	94,724	98,000
1.1 Deposits held by the Bank's risk group		90	44,458	44,548	91	19,877	19,968
1.2 Other		12,397	122,188	134,585	3,185	74,847	78,032
II. DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING	(2)	79	-	79	-	18,156	18,156
III. FUNDS BORROWED	(3)	329	381,276	381,605	1,765	352,630	354,395
IV. INTERBANK MONEY MARKET		103,954	-	103,954	52,343	-	52,343
4.1 Interbank money market payables		-	-	-	-	-	-
4.2 Istanbul Stock Exchange money market payables		-	-	-	-	-	-
4.3 Funds provided under repurchase agreements		103,954	-	103,954	52,343	-	52,343
V. MARKETABLE SECURITIES ISSUED (Net)		-	-	-	-	-	-
5.1 Bills		-	-	-	-	-	-
5.2 Asset backed securities		-	-	-	-	-	-
5.3 Bonds		-	-	-	-	-	-
VI. FUNDS		-	-	-	-	-	-
6.1 Borrower funds		-	-	-	-	-	-
6.2 Other		-	-	-	-	-	-
VII. MISCELLANEOUS PAYABLES		39	1,209	1,248	858	2,915	3,773
VIII. OTHER EXTERNAL RESOURCES	(4)	694	4,133	4,827	1,441	4,279	5,720
IX. FACTORING PAYABLES		-	-	-	-	-	-
X. LEASING TRANSACTIONS PAYABLES	(5)	342	171	513	485	246	731
10.1 Finance leasing payables		485	220	705	755	330	1,085
10.2 Operational leasing payables		-	-	-	-	-	-
10.3 Other		-	-	-	-	-	-
10.4 Deferral finance leasing expenses (-)		143	49	192	270	84	354
XI. DERIVATIVE FINANCIAL LIABILITIES HELD FOR HEDGING	(6)	-	-	-	-	-	-
11.1 Fair value hedges		-	-	-	-	-	-
11.2 Cash flow hedges		-	-	-	-	-	-
11.3 Hedges for investments made in foreign countries		-	-	-	-	-	-
XII. PROVISIONS	(7)	9,745	185	9,930	7,577	179	7,756
12.1 General provisions		5,427	-	5,427	4,060	-	4,060
12.2 Restructuring reserves		-	-	-	-	-	-
12.3 Reserves for employee benefit		3,957	-	3,957	3,154	-	3,154
12.4 Insurance technical reserves (Net)		-	-	-	-	-	-
12.5 Other provisions		361	185	546	363	179	542
XIII. TAX LIABILITY	(8)	2,337	-	2,337	1,097	-	1,097
13.1 Current tax liability		2,337	-	2,337	1,097	-	1,097
13.2 Deferred tax liability		-	-	-	-	-	-
XIV. LIABILITIES FOR ASSETS HELD FOR RESALE AND ASSETS OF DISCONTINUED OPERATIONS	(9)	-	-	-	-	-	-
14.1 Held for sale purpose		-	-	-	-	-	-
14.2 Held from discontinued operations		-	-	-	-	-	-
XV. SUBORDINATED LOANS		-	-	-	-	-	-
XVI. SHAREHOLDERS' EQUITY	(10)	282,213	-	282,213	257,228	-	257,228
16.1 Paid-in capital		240,000	-	240,000	240,000	-	240,000
16.2 Supplementary capital		9,096	-	9,096	9,096	-	9,096
16.2.1 Share premium		-	-	-	-	-	-
16.2.2 Share cancellation profits		-	-	-	-	-	-
16.2.3 Securities Value Increase Fund		-	-	-	-	-	-
16.2.4 Revaluation surplus on tangible assets		-	-	-	-	-	-
16.2.5 Revaluation surplus on intangible assets		-	-	-	-	-	-
16.2.6 Revaluation surplus on investment property		-	-	-	-	-	-
16.2.7 Bonus shares of associates, subsidiaries and joint-ventures		-	-	-	-	-	-
16.2.8 Hedging reserves (effective portion)		-	-	-	-	-	-
16.2.9 Revaluation surplus on assets held for sale and assets of discontinued operations		-	-	-	-	-	-
16.2.10 Other capital reserves		9,096	-	9,096	9,096	-	9,096
16.3 Profit reserves		1,408	-	1,408	1,408	-	1,408
16.3.1 Legal reserves		1,408	-	1,408	1,408	-	1,408
16.3.2 Status reserves		-	-	-	-	-	-
16.3.3 Extraordinary reserves		-	-	-	-	-	-
16.3.4 Other profit reserves		-	-	-	-	-	-
16.4 Profit or loss		31,709	-	31,709	6,724	-	6,724
16.4.1 Prior years income/loss		6,724	-	6,724	4,014	-	4,014
16.4.2 Current year income/loss		24,985	-	24,985	2,710	-	2,710
TOTAL LIABILITIES		412,219	553,620	965,839	326,070	473,129	799,199

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

Arap Türk Bankası A.Ş.
Unconsolidated Off Balance Sheet
As of 31 December 2009

(Thousands of Turkish Lira)

		Audited						
		CURRENT PERIOD 31/12/2009			PRIOR PERIOD 31/12/2008			
		Footnotes (5-III)	TL	FC	TOTAL	TL	FC	TOTAL
A.	OFF BALANCE SHEET COMMITMENTS		95,387	1,394,358	1,489,745	305,363	1,163,915	1,469,278
I.	GUARANTEES AND WARRANTIES	(1), (2)	1,391	1,168,563	1,169,954	1,419	722,024	723,443
1.1.	Letters of guarantee		1,391	864,972	866,363	1,419	534,941	536,360
1.1.1.	Guarantees subject to State Tender Law		54	86	140	58	84	142
1.1.2.	Guarantees given for foreign trade operations		429	689,807	690,236	457	385,565	386,022
1.1.3.	Other letters of guarantee		908	175,079	175,987	904	149,292	150,196
1.2.	Bank acceptances		-	16,562	16,562	-	-	-
1.2.1.	Import letter of acceptance		-	-	-	-	-	-
1.2.2.	Other bank acceptances		-	16,562	16,562	-	-	-
1.3.	Letters of credit		-	286,489	286,489	-	173,296	173,296
1.3.1.	Documentary letters of credit		-	-	-	-	-	-
1.3.2.	Other letters of credit		-	286,489	286,489	-	173,296	173,296
1.4.	Refinancing 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	-	13,787	13,787
1.9.	Other warranties		-	-	-	-	-	-
II.	COMMITMENTS	(1)	6,666	138,464	145,130	4,304	32,848	37,152
2.1.	Irrevocable commitments		6,666	138,464	145,130	4,304	32,848	37,152
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		-	29,361	29,361	-	32,848	32,848
2.1.5.	Securities issue brokerage commitments		-	-	-	-	-	-
2.1.6.	Commitments for reserve deposit requirements		1,082	86,301	87,383	-	-	-
2.1.7.	Payment commitments for checks		5,584	-	5,584	4,304	-	4,304
2.1.8.	Tax and fund liabilities from export commitments		-	-	-	-	-	-
2.1.9.	Commitments for credit card expenditure limits		-	-	-	-	-	-
2.1.10.	Commitments for credit cards and banking services promotions		-	-	-	-	-	-
2.1.11.	Receivables from short sale commitments		-	-	-	-	-	-
2.1.12.	Payables for short sale commitments		-	-	-	-	-	-
2.1.13.	Other irrevocable commitments		-	22,586	22,586	-	-	-
2.2.	Reveivable commitments		-	-	-	-	-	-
2.2.1.	Reveivable loan granting commitments		-	-	-	-	-	-
2.2.2.	Other reveivable commitments		-	-	-	-	-	-
III.	DERIVATIVE FINANCIAL INSTRUMENTS	(5)	87,330	87,331	174,661	299,640	409,043	708,683
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		87,330	87,331	174,661	299,640	409,043	708,683
3.2.1.	Forward foreign currency buy/sell transactions		-	-	-	21,390	22,940	44,330
3.2.1.1.	Forward foreign currency transactions-buy		-	-	-	21,390	-	21,390
3.2.1.2.	Forward foreign currency transactions-sell		-	-	-	-	22,940	22,940
3.2.2.	Swap transactions related to foreign currency and interest rates		76,869	76,791	153,660	-	104,903	104,903
3.2.2.1.	Foreign currency swap-buy		-	76,791	76,791	-	52,587	52,587
3.2.2.2.	Foreign currency swap-sell		76,869	-	76,869	-	52,316	52,316
3.2.2.3.	Interest rate swaps-buy		-	-	-	-	-	-
3.2.2.4.	Interest rate swaps-sell		-	-	-	-	-	-
3.2.3.	Foreign currency, interest rate and security options		-	-	-	278,250	281,200	559,450
3.2.3.1.	Foreign currency options-buy		-	-	-	161,450	118,400	279,850
3.2.3.2.	Foreign currency options-sell		-	-	-	116,800	162,800	279,600
3.2.3.3.	Interest rate options-buy		-	-	-	-	-	-
3.2.3.4.	Interest rate options-sell		-	-	-	-	-	-
3.2.3.5.	Securities options-buy		-	-	-	-	-	-
3.2.3.6.	Securities options-sell		-	-	-	-	-	-
3.2.4.	Foreign currency futures		-	-	-	-	-	-
3.2.4.1.	Foreign currency futures-buy		-	-	-	-	-	-
3.2.4.2.	Foreign currency futures-sell		-	-	-	-	-	-
3.2.5.	Interest rate futures		-	-	-	-	-	-
3.2.5.1.	Interest rate futures-buy		-	-	-	-	-	-
3.2.5.2.	Interest rate futures-sell		-	-	-	-	-	-
3.2.6.	Other		10,461	10,540	21,001	-	-	-
B.	CUSTODY AND PLEDGED SECURITIES (IV+V+VI)		136,746	311,567	448,313	12,646	213,356	226,002
IV.	ITEMS HELD IN CUSTODY		122,831	29,244	152,075	10,598	603	11,201
4.1.	Assets under management		-	-	-	-	-	-
4.2.	Investment securities held in custody		89	-	89	3,256	-	3,256
4.3.	Checks received for collection		120,972	1,760	122,732	7,604	100	7,704
4.4.	Commercial notes received for collection		1,770	27,484	29,254	338	503	841
4.5.	Other assets received for collection		-	-	-	-	-	-
4.6.	Assets received for public offering		-	-	-	-	-	-
4.7.	Other items under custody		-	-	-	-	-	-
4.8.	Custodians		-	-	-	-	-	-
V.	PLEDGED ITEMS		13,915	282,323	296,238	2,048	212,753	214,801
5.1.	Marketable securities		-	188,213	188,213	-	185,000	185,000
5.2.	Guarantee notes		250	166	416	2,020	26,116	28,136
5.3.	Commodity		-	-	-	-	-	-
5.4.	Warranty		-	-	-	-	-	-
5.5.	Immovables		13,637	89,994	103,631	-	-	-
5.6.	Other pledged items		28	3,950	3,978	28	1,637	1,665
5.7.	Pledged items-depository		-	-	-	-	-	-
VI.	ACCEPTED INDEPENDENT GUARANTEES AND WARRANTIES		-	-	-	-	-	-
	TOTAL OFF BALANCE SHEET COMMITMENTS		232,133	1,705,925	1,938,058	318,009	1,377,271	1,695,280

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

Arap Türk Bankası A.Ş.

Unconsolidated Statement of Income For The Year Ended 31 December 2009

(Thousands of Turkish Lira)

INCOME AND EXPENSES		Footnotes (5-IV)	Audited	
			CURRENT PERIOD 01/01/2009-31/12/2009	PRIOR PERIOD 01/01/2008-31/12/2008
I.	INTEREST INCOME	(1)	62,449	58,447
1.1	Interest on loans		26,485	23,909
1.2	Interest received from reserve deposits		40	273
1.3	Interest received from banks		218	3,116
1.4	Interest received from money market transactions		70	345
1.5	Interest received from marketable securities portfolio		35,632	30,802
1.5.1	Financial assets held for trading		21,739	18,588
1.5.2	Financial assets where value change is reflected to income statement		-	788
1.5.3	Financial assets available for sale		-	-
1.5.4	Investments held to maturity		13,893	11,426
1.6	Finance lease income		-	-
1.7	Other interest income		4	2
II.	INTEREST EXPENSE	(2)	11,858	16,199
2.1	Interest on deposits		1,368	2,117
2.2	Interest on funds borrowed		3,855	9,186
2.3	Interest on money market transactions		6,472	4,880
2.4	Interest on securities issued		-	-
2.5	Other interest expense		163	16
III.	NET INTEREST INCOME/EXPENSE (I - II)		50,591	42,248
IV.	NET FEES AND COMMISSIONS INCOME/EXPENSE		23,018	9,203
4.1	Fees and commissions received		23,503	9,542
4.1.1	Non-cash loans		9,550	2,964
4.1.2	Other		13,953	6,578
4.2	Fees and commissions paid		485	339
4.2.1	Non-cash loans		2	2
4.2.2	Other		483	337
V.	DIVIDEND INCOME	(3)	48	6,408
VI.	NET TRADING INCOME/EXPENSE	(4)	(10,660)	(44,470)
6.1.	Capital markets transactions		269	724
6.2.	Profit/losses on trading account securities		(2,014)	(49,168)
6.3.	Foreign exchange profit/losses		(8,915)	3,974
VII.	OTHER OPERATING INCOME	(5)	807	18,140
VIII.	TOTAL OPERATING INCOME/EXPENSE (III+IV+V+VI+VII)		63,804	31,526
IX.	PROVISION FOR LOAN LOSSES AND OTHER RECEIVABLES (-)	(6)	3,496	7,320
X.	OTHER OPERATING EXPENSES (-)	(7)	28,699	25,558
XI.	NET OPERATING INCOME/LOSS (VIII-IX-X)		31,609	(1,352)
XII.	INCOME RESULTED FROM MERGERS		-	-
XIII.	INCOME/LOSS FROM CONTINUING OPERATIONS		-	-
XIV.	NET MONETARY POSITION GAIN/LOSS		-	-
XV.	INCOME/EXPENSE BEFORE TAXES FROM CONTINUING OPERATIONS (XI+...+XIV)	(8)	31,609	(1,352)
XVI.	PROVISION FOR TAXES ON INCOME FROM CONTINUING OPERATIONS (+)	(9)	(6,624)	4,062
16.1.	Current tax provision		(2,882)	-
16.2.	Deferred tax provision		(3,742)	4,062
XVII.	NET PROFIT/LOSSES FROM CONTINUING OPERATIONS (XV+XVI)	(10)	24,985	2,710
XVIII.	INCOME FROM DISCONTINUED OPERATIONS		-	-
18.1.	Income from asset held for sale		-	-
18.2.	Income from sale of associates, subsidiaries and joint-ventures		-	-
18.3.	Other income from discontinued operations		-	-
XIX.	EXPENSES FROM DISCONTINUED OPERATIONS (-)		-	-
19.1.	Expenses on asset held for sale		-	-
19.2.	Expenses on sale of associates, subsidiaries and joint ventures		-	-
19.3.	Other expense from discontinued operations		-	-
XX.	INCOME/EXPENSE BEFORE TAXES FROM DISCONTINUED OPERATIONS (XVIII-XIX)		-	-
XXI.	PROVISION FOR TAXES ON INCOME FROM DISCONTINUED OPERATIONS (+)		-	-
21.1.	Current tax provision		-	-
21.2.	Deferred tax provision		-	-
XXII.	NET PROFIT/LOSSES FROM DISCONTINUED OPERATIONS (XX+XXI)		-	-
XXIII.	NET PROFIT/LOSSES (XVII+XXII)	(11)	24,985	2,710
	Earnings/Losses per share		0.00104	0.00011

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

Arap Türk Bankası A.Ş.

Statement of Recognized Income and Expense In Unconsolidated Shareholders' Equity For The Year Ended 31 December 2009

(Thousands of Turkish Lira)

INCOME AND EXPENSE ITEMS ACCOUNTED IN SHAREHOLDERS' EQUITY		Audited	
		CURRENT PERIOD (01/01/2009-31/12/2009)	PRIOR PERIOD (01/01/2008-31/12/2008)
I.	I. MARKET VALUE GAINS ON AVAILABLE FOR SALE ASSETS ACCOUNTED UNDER "SECURITIES VALUE INCREASE FUND"	-	-
II.	II. REVALUATION SURPLUS ON TANGIBLE ASSETS	-	-
III.	III. REVALUATION SURPLUS ON INTANGIBLE ASSETS	-	-
IV.	IV. TRANSLATION DIFFERENCES FOR TRANSACTIONS IN FOREIGN CURRENCIES	-	-
V.	V. GAIN/LOSS ON DERIVATIVE FINANCIAL ASSETS HELD FOR CASH FLOW HEDGES (effective portion)	-	-
VI.	VI. GAIN/LOSS ON DERIVATIVE FINANCIAL ASSETS HELD FOR HEDGES OF NET INVESTMENT (effective portion)	-	-
VII.	VII. EFFECTS OF CHANGES IN ACCOUNTING POLICIES AND CORRECTIONS	-	-
VIII.	VIII. OTHER INCOME/EXPENSE ITEMS ACCOUNTED UNDER SHAREHOLDERS' EQUITY AS PER TAS	-	-
IX.	IX. DEFERRED TAXES ON VALUE INCREASES/DECREASES	-	-
X.	X. NET INCOME/EXPENSE ITEMS ACCOUNTED DIRECTLY UNDER SHAREHOLDERS' EQUITY (I+II+...+IX)	24,985	2,710
XI.	XI. CURRENT PROFIT/LOSSES	-	-
1.1.	1.1. Net changes in fair value of securities (transferred to income statement)	-	-
1.2.	1.2. Gains/losses on hedges of cash flow hedges, reclassified and recorded in income statement	-	-
1.3.	1.3. Gains/losses on hedges of net investment in foreign operations, reclassified and recorded in income statement	24,985	2,710
1.4.	1.4. Other	-	-
XII.	XII. TOTAL PROFIT/LOSS ACCOUNTED FOR THE CURRENT PERIOD (X+XI)	24,985	2,710

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

Arap Türk Bankası A.Ş.
Unconsolidated Statement of Cash Flow
For The Year Ended 31 December 2009
(Thousands of Turkish Lira)

	Footnotes (5-VI)	Audited	
		CURRENT PERIOD (31/12/2009)	PRIOR PERIOD (31/12/2008)
A. CASH FLOWS FROM BANKING OPERATIONS			
1.1		25,608	61
1.1.1		52,462	42,736
1.1.2		(11,969)	(16,024)
1.1.3		48	105
1.1.4		23,503	9,542
1.1.5		807	18,012
1.1.6		2	105
1.1.7		(27,290)	(16,805)
1.1.8		(221)	(436)
1.1.9	(3)	(11,734)	(37,174)
1.2		96,276	(71,381)
1.2.1		(21,396)	(94,500)
1.2.2		-	-
1.2.3		1,980	6,392
1.2.4		(28,029)	(191,161)
1.2.5	(3)	8,361	(47,829)
1.2.6		91,396	54,526
1.2.7		41,350	6,218
1.2.8		27,382	187,142
1.2.9		-	-
1.2.10	(3)	(24,763)	7,831
I.		121,884	(71,320)
B. CASH FLOWS FROM INVESTING ACTIVITIES			
II.		(102,023)	(59,049)
2.1		-	-
2.2		-	-
2.3		(5,678)	(1,215)
2.4		770	241
2.5		-	-
2.6		-	-
2.7		(129,785)	(76,134)
2.8		32,670	18,059
2.9		-	-
C. CASH FLOWS FROM FINANCING ACTIVITIES			
III.		(218)	164,395
3.1		-	-
3.2		-	-
3.3		-	165,125
3.4		-	-
3.5		(218)	730
3.6		-	-
IV.		808	1,393
V.		20,451	35,419
VI.	(1)	46,502	11,083
VII.	(1)	66,953	46,502

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

Arap Türk Bankası A.Ş
Statement of Profit Distribution

For The Year Ended 31 December 2009

(Thousands of Turkish Lira)

	Audited	
	CURRENT PERIOD (31/12/2009)	PREVIOUS PERIOD (31/12/2008)
I. DISTRIBUTION OF CURRENT YEAR INCOME		
1.1 CURRENT YEAR INCOME	31,609	(1,352)
1.2 TAXES AND DUTIES PAYABLE	6,624	4062
1.2.1 Corporate Tax (Income tax)	2,882	
1.2.2 Income withholding tax	-	
1.2.3 Other taxes and duties	3,742	4062
A. NET INCOME FOR THE YEAR (1.1-1.2)	24,985	2,710
1.3 PRIOR YEARS LOSSES (-)		
1.4 FIRST LEGAL RESERVES (-)	1,249	
1.5 OTHER STATUTORY RESERVES (-)		
B. NET INCOME AVAILABLE FOR DISTRIBUTION [(A)-(1.3+1.4+1.5)]	23,736	2,710
1.6 FIRST DIVIDEND TO SHAREHOLDERS (-)		
1.6.1 To owners of ordinary shares		
1.6.2 To owners of preferred shares		
1.6.3 To owners of preferred shares (preemptive rights)		
1.6.4 To profit sharing bonds		
1.6.5 To holders of profit and loss sharing certificates		
1.7 DIVIDENDS TO PERSONNEL (-)		
1.8 DIVIDENDS TO BOARD OF DIRECTORS (-)		
1.9 SECOND DIVIDEND TO SHAREHOLDERS (-)		
1.9.1 To owners of ordinary shares		
1.9.2 To owners of preferred shares		
1.9.3 To owners of preferred shares (preemptive rights)		
1.9.4 To profit sharing bonds		
1.9.5 To holders of profit and loss sharing certificates		
1.10 SECOND LEGAL RESERVES (-)		
1.11 STATUTORY RESERVES (-)		
1.12 GENERAL RESERVES		
1.13 OTHER RESERVES		
1.14 SPECIAL FUNDS		
II. DISTRIBUTION OF RESERVES		
2.1 APPROPRIATED RESERVES		
2.2 SECOND LEGAL RESERVES (-)		
2.3 DIVIDENDS TO SHAREHOLDERS (-)		
2.3.1 To owners of ordinary shares		
2.3.2 To owners of preferred shares		
2.3.3 To owners of preferred shares (preemptive rights)		
2.3.4 To profit sharing bonds		
2.3.5 To holders of profit and loss sharing certificates		
2.4 DIVIDENDS TO PERSONNEL (-)		
2.5 DIVIDENDS TO BOARD OF DIRECTORS (-)		
III. EARNINGS PER SHARE		
3.1 TO OWNERS OF ORDINARY SHARES	0.00104	0.00011
3.2 TO OWNERS OF ORDINARY SHARES (%)	0.104	0.011
3.3 TO OWNERS OF PRIVILEGED SHARES		
3.4 TO OWNERS OF PRIVILEGED SHARES (%)		
IV. DIVIDEND PER SHARE		
4.1 TO OWNERS OF ORDINARY SHARES		
4.2 TO OWNERS OF ORDINARY SHARES (%)		
4.3 TO OWNERS OF PRIVILEGED SHARES		
4.4 TO OWNERS OF PRIVILEGED SHARES (%)		

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

SECTION THREE ACCOUNTING POLICIES

I. Explanations for basis of presentation and footnotes

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

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

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

Additional paragraph for convenience translation to English

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

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

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

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

	31 December 2009	31 December 2008
US Dollars	TL 1.5057	TL 1.4800
Euro	TL 2.1603	TL 2.0950

III. Information on Subsidiaries and Associates

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

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

IV. Information on forward transactions, options and derivative instruments

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

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

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

V. Information on interest income and expense

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

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

VI. Information on fees and commission

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

VII. Information on financial assets

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

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

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

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

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

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

b. Financial Assets Available-for-Sale:

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

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

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

c. Loans and Receivables

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

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

d. Financial Assets Held to Maturity:

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

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

VIII. Information on impairment of Financial Assets

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

IX. Information on offsetting financial instruments

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

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

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

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

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

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

XI. Information on assets held for sale and discontinued operations

The Bank does not have any discontinued operations.

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

XII. Information on goodwill and other intangible assets

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

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

XIII. Tangible assets

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

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

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

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

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

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

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

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

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

XIV. Information on Leasing activities

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

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

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

XV. Information on provisions and contingent liabilities

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

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

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

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

XVI. Information on liabilities regarding employee rights

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

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

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

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

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

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

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

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

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

Deferred taxes:

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

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

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

Transfer Pricing:

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

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

XVIII. Additional information on borrowings

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

The Bank did not issue any stocks convertible into bonds.

The Bank does not have borrowing instruments issued by itself.

XIX. Information on share issuances

The Bank has not issued any share in the year.

XX. Information on bills of exchanges and acceptances

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

There are no acceptances presented as liabilities against any assets.

XXI. Information on government incentives

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

XXII. Information on segment reporting

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

XXIII. Profit reserves and profit distribution

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

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

XXIV. Related parties

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

XXV. Cash and cash equivalents

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

SECTION FOUR INFORMATION ON THE FINANCIAL POSITION OF THE BANK

I. Information on capital adequacy ratio

The Bank's capital adequacy ratio as at 31 December 2009 is 31.61% (31 December 2008: 34.09%)

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

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

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

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

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

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

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

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

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

Information on capital adequacy standard ratio:

	Risk Weights						
	Bank						
	0%	10%	20%	50%	100%	150%	200%
Value at Credit Risk							
Balance Sheet Items (Net)	231.324	--	110.503	35.136	375.967	--	--
Cash	1.416	--	--	--	--	--	--
Matured Marketable Securities	--	--	--	--	--	--	--
The Central Bank of Turkey	15.649	--	--	--	--	--	--
Domestic, Foreign Banks and Foreign Headquarter, subsidiaries	--	--	49.041	--	847	--	--
Interbank Money Market Placements	--	--	--	--	--	--	--
Receivables from Reverse Repurchase	--	--	--	--	--	--	--
Reserve Requirements	29.122	--	--	--	--	--	--
Loans	--	--	17.389	34.787	293.831	--	--
Loans under follow-up (Net)	--	--	--	--	--	--	--
Financial lease receivables	--	--	--	--	--	--	--
Securities Available for Sale	--	--	--	--	1.001	--	--
Investments Held to Maturity	180.997	--	43.955	--	22.885	--	--
Receivables from the disposal of assets	--	--	--	--	--	--	--
Miscellaneous receivables	4	--	--	--	52	--	--
Interest and income accruals	991	--	118	349	4.946	--	--
Investments in Associates, Subsidiaries and Joint Ventures (Net)	--	--	--	--	32.753	--	--
Tangible Assets	--	--	--	--	19.590	--	--
Other Assets	3.145	--	--	--	62	--	--
Off balance sheet items	20.205	--	484.682	12.754	265.264	--	--
Non cash loans and commitments	20.205	--	481.609	12.754	265.264	--	--
Derivative financial instruments	--	--	3.073	--	--	--	--
Non risk weighted accounts	--	--	--	--	--	--	--
Total risk weighted assets	251.529	--	595.185	47.890	641.231	--	--

Summary information related to capital adequacy standard ratio:

	Current Period	Prior Period
Value at Credit Risk (I)	784.213	583.343
Value at Market Risk (II)	54.650	126.675
Value at Operational Risk (III)	53.325	52.428
Shareholders' Equity	282.029	259.924
Shareholders' Equity/(I+II+III)*100	31.61 %	34.09%

ARAP TÜRK BANKASI A.Ş.Unconsolidated Financial Report as of 31 December 2009
(Currency: Thousands of Turkish Lira ("TL") unless otherwise stated)*Convenience Translation of Unconsolidated Financial
Report Originally Issued in Turkish
See Note on I. in Section Three***Information on Shareholder's Equity**

	Current Period	Prior Period
CORE CAPITAL		
Paid-in Capital	240.000	240.000
Nominal capital	240.000	240.000
Capital Commitments (-)	--	--
Inflation adjustment to paid-in capital	9.096	9.096
Share Premium	--	--
Share Cancellation profit	--	--
Legal reserves	1.408	1.408
First legal reserve (Turkish Commercial Code 466/1)	1.408	1.408
Second legal reserve (Turkish Commercial Code 466/2)	--	--
Other legal reserve per special legislation	--	--
Status reserves	--	--
Extraordinary reserves	--	--
Reserves allocated by the General Assembly	--	--
Retained earnings	--	--
Accumulated loss	--	--
Exchange rate differences on foreign currency capital	--	--
Reserves from Inflation Adjustments to Legal, Status and Extraordinary Reserves	--	--
Profit	31.709	6.724
Net income for the period	24.985	2.710
Prior period profit	6.724	4.014
Provisions for possible risks up to 25% of Core Capital	--	--
Income on Sale of Equity Shares and Real Estates to be used up for Capital Increase	--	--
Primary Subordinated Debt (up to 15% of Core Capital)	--	--
Minority shares	--	--
Loss excess of Reserves (-)	--	--
Current Period Loss	--	--
Prior Periods Loss	--	--
Leasehold Improvements (-)	2.495	--
Prepaid Expenses (-)	370	207
Intangible Assets (-)	2.084	265
Deferred Tax	--	--
Limit excesses as per the 3rd Paragraph of the Article 56 of the Banking Law (-)	--	--
Consolidation Goodwill (-)	--	--
Total Core Capital	277.264	256.756
SUPPLEMENTARY CAPITAL		
General Provisions	5.427	4.060
45% of Revaluation Surplus on Movables	--	--
45% of Revaluation Surplus on Immovable's	--	--
Bonus shares of Associates, Subsidiaries and Joint-Ventures	--	--
Primary Subordinated Debt excluding the Portion included in Core Capital	--	--
Secondary Subordinated Debt	--	--
45% of Marketable Securities Value Increase Fund	--	--
Associates and Subsidiaries	--	--
Investment Securities Available for Sale	--	--
Adjustment to Capital Reserves, Profit Reserves and prior years' P/L (excluding Legal Reserves, Statutory Reserves and Extraordinary Reserves)	--	--

Minority shares	--	--
Total Supplementary Capital	5.427	4.060
TIER III CAPITAL (including minority shares if any)	--	--
CAPITAL	282.691	260.816
DEDUCTIONS FROM CAPITAL	662	892
Investments in Unconsolidated Entities (domestic/foreign) operating in Banking and Financial Sectors at 10% or more	--	--
Investments in Entities (domestic/foreign) operating in Banking and Financial Sectors at less than 10% exceeding 10% or more of the Total Core and Supplementary Capitals	--	--
Loans to Banks, Financial Institutions (domestic/foreign) or Qualified Shareholders in the form of Secondary Subordinated Debts and Debt Instruments purchased from Such Parties qualified as Primary or Secondary Subordinated Debts	--	--
Loans granted to Customers as contradictory to the Articles 50 and 51 of the Banking Law	--	--
Net Book Values of Immovable's exceeding 50% of the Capital and of Assets Acquired against Overdue Receivables and Held for Sale as per the Article 57 of the Banking Law but Retained more than Five Years	662	892
Other	--	--
TOTAL SHAREHOLDER'S EQUITY	282.029	259.924

II. Information on Credit Risk

1 Information on risk concentrations by debtors or group of debtors or geographical regions and sectors, basis for risk limits and the frequency of risk appraisals:

For credit risk analysis, cash and non-cash loans granted to a debtor or debtors' group is subject to a risk classification in proportion to the Bank's shareholders' equity. In addition the geographical regions and sectoral distribution is investigated periodically and distributions are revised according to the market conditions. The general and other periodical limits of a firm are renewed every year and the extending of loans throughout the day are made with the mentioned limits.

Information on determination and distribution of risk limits for daily transactions, monitoring of risk concentrations related to off-balance sheet items per customer and dealer basis:

Limit assignments, controls over loan granting process, marketing strategies, matters related to the daily operations and pay-back process are determined in the Bank's credit procedures. Issues related to the daily based transactions (especially extending of cash loans) are managed in coordination with credit and treasury departments.

Information on periodical analysis of creditworthiness of loans and other receivables per legislation, inspection of account vouchers taken against new loans, if not inspected, the reasons for it, credit limit renewals, collaterals against loans and other receivables:

Loans and other receivables are being followed periodically as per the "Regulation on the Principals 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". Financial statements of the debtors are examined as per the regulation, loan limits are being updated in parallel to the economic conditions under the authorization of the Credit Evaluation Committee and the Top Management. The Bank obtains sufficient guarantees for the loans and the other receivables. Firms that the Bank works with credit is composed of the top level firms of Turkey, therefore most of the collaterals taken are "firm signature or guarantee". Beside from this third party guarantees, furthermore mortgage, other bank guarantees, cash blockage, customer or personal checks are also obtained. The guarantees obtained are in parallel with the market conditions and other banks collateral conditions.

For the management of credit risk the Bank's Credit Evaluation Committee performs the following:

- Determination of the credit risk management policies in coordination with other related departments.
- Determination and review of concentrations on geographical and credit type basis.
- Contributing for development of rating and scoring systems.
- Submission of various analysis reports to the Board of Directors and top management in addition to the Credit Risk Management reports which comprises of the distribution of credit portfolio (debtors, sector, geographic region basis), credit quality (problematic loans, credit risk ratings) and concentrations

The Bank Management has generated an internal rating system for the determination of firms' ratings and credit assessments. "Credit Rating" process is the analysis of client creditworthiness in accordance with the predetermined various "qualitative" (such as the position of the firm in its sector, the firm's competitiveness, customer and supplier portfolio, the certificates and documents issued by the independent institutions, organizational structure, relationship with the other financial institutions) and "quantitative" (such as current ratio, liquidity ratio, profitability and indebtedness) factors. Upon the conclusion of credit evaluation process the firms and loans are categorized as "Very good firm" (risk rating between 100%-85%), "Good firm" (risk rating between 84.99%-70%), "Satisfactory firm" (risk rating between 69.99%-60%), "Average firm" (risk rating between 59.99%-50%), "Weak firm" (risk rating between 49.99%-40%) "Very Weak firm" (risk rating between 39.99%-0%).

The distribution of the loans according to credit ratings is as follows:

Cash loans	31 December 2009	31 December 2008
Very good firm	34.20%	40.84%
Good firm	38.51%	56.60%
Satisfactory firm	16.32%	--
Average firm	8.50%	--
Fair Average firm	--	2.51%
Weak firm	2.47%	0.05%
Very weak firm	--	--
Total loans	100%	100%

The rating distribution above does not include retail loans and loans granted to banks.

The rating distribution of financial instruments is as follows:

Financial asset at fair value through Profit or Loss	Rating Agency	Government Bonds	Private sector bonds	Total
AAA	--	--	--	--
Between AA- AA+	--	--	--	--
Between A - A+	--	--	--	--
Ba2	Moody's	208.635	--	208.635
BB-	--	--	--	--
A- and less	--	--	--	--
Not rated	--	--	--	--
Total		208.635	--	208.635

Investments held to maturity	Rating Agency	Government Bonds	Private sector bonds	Total
AAA	--	--	--	--
Between AA- AA+	--	--	--	--
Between A - A+	--	--	--	--
A3	Moody's	--	7.828	7.828
Baa1	Moody's	--	10.327	10.327
Baa2	--	--	--	--
Ba2	Moody's	181.969	--	181.969
Ba3	--	--	--	--
BB-	--	--	--	--
A- and less	--	--	--	--
Not rated	--	--	49.391	49.391
Total		181.969	67.546	249.515

2 Information on the control limits of the Bank for forward transactions, options and similar contracts, management of credit risk for these instruments together with the potential risks arising from market conditions.

The Bank evaluates and manages credit risks that are generated from forward transactions, options and similar contracts together with potential risks in the market.

3 Information on whether the Bank decreases the risk by liquidating its forward transactions, options and similar contracts in case of facing a significant credit risk or not.

The Bank tries to mitigate the total risk if it's exposed to huge amount of risk over the forward transactions and options.

4 Information on whether the indemnified non-cash loans are evaluated as having the same risk weight with non-performing loans or not

Indemnified non-cash loans are evaluated as having the same risk weight with cash loans which are collected upon maturity. These loans are classified according to their commitments and are recorded under the follow-up accounts.

Information on whether the loans that are structured and rescheduled are included in a new rating group as determined by the Bank's risk management system, other than the follow-up plan defined in the banking regulations or not; whether new precautions are taken for these methods or not; whether the Bank's risk management accepts long term commitments as having more risk than short term commitments which results in a diversification of risk or not

Loans that are structured and rescheduled are included in a new rating group as determined by bank's risk management system, other than the follow-up plan defined in the banking regulations. The Bank's risk management accepts long term commitments as having more risk than short term commitments which results in a diversification of risk and periodical follow-up for these loans are performed.

5 Evaluation of the significance of country specific risk if the banks have foreign operations and credit transactions in a few countries or these operations are coordinated with a few financial entities:

The Bank has no banking activities abroad on the branch level. However in the loan lending processes to the foreign based firms, the economic conditions of the country and the financial structure of the company in question is taken into consideration.

Sectoral concentrations for cash loans:

	Current Period				Prior Period			
	TL	(%)	FC	(%)	TL	(%)	FC	(%)
Agricultural	--	0.00	--	0.00	--	0.00	--	0.00
Farming and Raising Livestock	--	0.00	--	0.00	--	0.00	--	0.00
Forestry	--	0.00	--	0.00	--	0.00	--	0.00
Fishing	--	0.00	--	0.00	--	0.00	--	0.00
Manufacturing	--	0.00	15.169	10.33	--	0.00	5.921	3.20
Mining	--	0.00	15.169	10.33	--	0.00	5.921	3.20
Production	--	0.00	--	0.00	--	0.00	--	0.00
Electric, gas and water	--	0.00	--	0.00	--	0.00	--	0.00
Construction	26.348	12.99	43.882	29.88	17.178	12.25	34.167	18.44
Services	176.198	86.86	87.812	59.79	122.674	87.46	145.175	78.36
Wholesale and retail trade	24.898	12.27	47.407	32.28	19.459	13.87	58.080	31.35
Hotel, food and beverage Services	--	0.00	--	0.00	--	0.00	--	0.00
Transportation and Telecommunication	--	0.00	--	0.00	--	0.00	--	0.00
Financial institutions	151.300	74.59	40.405	27.51	103.215	73.59	87.095	47.01
Real estate and Leasing Services	--	0.00	--	0.00	--	0.00	--	0.00
"Self-employment" type Services	--	0.00	--	0.00	--	0.00	--	0.00
Education services	--	0.00	--	0.00	--	0.00	--	0.00
Health and social services	--	0.00	--	0.00	--	0.00	--	0.00
Other	308	0.15	--	0.00	406	0.29	--	0.00
Total	202.854	100.00	146.863	100.00	140.258	100.00	185.263	100.00

The distribution of Standard Cash Loans and Non-cash Loans according to their collateral structure:

Cash Loans	31 December 2009	31 December 2008
Secured loans	347.110	319.526
Secured by cash collateral	-	-
Guarantees issued by financial institutions	-	-
Secured by Customer Cheques & Notes	93.917	56.418
Personal guarantees	200.824	218.356
Secured by mortgages	34.099	29.792
Secured by export LC	18.270	14.960
Secured loans	347.110	319.526
FX differences on the principals of FX indexed loans	(1.103)	(862)
Accrued interest	3.710	6.857
Total Cash Loans	349.717	325.521
Non-Cash Loans	31 December 2009	31 December 2008
Secured loans	883.591	536.359
Secured by cash collateral	5.303	4.173
Guaranties issued by financial institutions	685.979	355.476
Secured by Customer Cheques & Notes	3	62
Personal guarantees	166.797	166.329
Secured by mortgages	25.509	10.319
Secured by export LC	-	-
Non-secured Non-cash Loans	286.363	187.084
Total Non-cash Loans	1.169.954	723.443

III. Information on Market Risk

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

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

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

The Board of Directors has determined limits at the level of risk factors in order to restrain the market risk. The ratio of the Market Risk / Equity rate can be maximum 100% (+ 10% exception) and for limiting daily VAR results, the amount under daily risk / equity rate can be maximum 3% (+1% exception).

a) Information related to market risk

	Amount
(I) Capital Obligation against General Market Risk - Standard Method	465
(II) Capital Obligation against Specific Risks - Standard Method	--
(III) Capital Obligation against Currency Risk - Standard Method	3.907
(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)	4.372
(IX) Value-At-Market Risk ((12.5*VIII) or (12.5*VII))	54.650

b) Information related to market risk calculated by the month ends of the current period

	Current Period			Prior Period		
	Average	Highest	Lowest	Average	Highest	Lowest
Interest Rate Risk	15.668	31.750	5.813	23.054	45.613	11.100
Share Certificates Risk	--	--	--	--	--	--
Currency Risk	74.634	128.263	48.838	65.810	235.913	8.375
Commodity Risk	--	--	--	--	--	--
Exchange Risk	--	--	--	--	--	--
Options Risk	86	225	--	570	3.263	--
Total Value at Risk	90.388	160.238	54.651	89.434	284.789	19.475

IV. Information related to value at operational risk

“Basic Indicator Method” is used to calculate Bank’s value at operational risk. Value at operational risk is calculated in accordance with the “Regulation Regarding Measurement and Assessment of Capital Adequacy Ratio of Banks” that published at 1 November 2006 official gazette numbered 26333 and according to the 4th section “Computation of the Value at Operational Risk” which became valid at 1 June 2007 using the Bank’s the last three years; 2008, 2007 and 2006 year end gross revenues.

	31 December 2008	31 December 2007	31 December 2006
1. Net Interest Incomes	42.248	13.283	14.211
2. Net Fee and Commissions Income	9.203	6.607	6.341
3. Dividend Income	6.405	2.137	4.050
4. Trading Gain/ Loss (Net)	(44.470)	1.217	2.862
5. Other operating income	18.140	1.249	2.474
6. Gain/(Loss) on Securities Available-for-Sale and Held-to-Maturity	--	11	--
7. Extraordinary Incomes (Gain on sale of immovables and Gain on Sale Associate Subsidiary shares included also)	--	351	275
8. Insurance Claim Collections	--	--	--
9. Basic Indicator-Gross Income (1+2+3+4+5-6-7-8)	31.526	24.131	29.663
10. Basic Indicator – Capital Obligation (9 x 15%)	4.729	3.620	4.449
11. Basic Indicator- Average Cap. Risk Lib.	4.266		
12. Basic Indicator -Amount subject to Operational Risk (11*12,5)	53.325		

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

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

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

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

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

3. Foreign exchange risk management policy:

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

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

USD Foreign Exchange Buying Rate as of balance sheet date	TL 1.5057
EUR Foreign Exchange Buying Rate as of balance sheet date	TL 2.1603

Date	US Dollars	EUR
25 December 2009	1.5070 TL	2.1680 TL
28 December 2009	1.5052 TL	2.1702 TL
29 December 2009	1.5065 TL	2.1686 TL
30 December 2009	1.5026 TL	2.1680 TL
31 December 2009	1.5057 TL	2.1603 TL

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

The basic arithmetical average of the Bank's foreign exchange bid rate for December 2009 is TL 1.4984 for USD and TL 2.0965 for EUR.

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Information on Currency Risk:

Current Period	Euro	US Dollars	JPY	Other	Total
Assets					
Cash (Cash in Vault, Foreign currencies, Cash in Transit, Cheques Purchased) and Balances with the Central Bank of Turkey	532	44.385	--	40	44.957
Due from Banks and Other Financial Institutions	48.420	518	3	883	49.824
Financial Assets through Profit or Loss	6.086	55.445	--	--	61.531
Interbank Money Market Placements	--	--	--	--	--
Investment Securities Available-for-Sale	--	847	--	--	847
Loans*	24.550	154.635	--	--	179.185
Investments in Subsidiaries and Associates	--	--	--	--	--
Investment Securities Held-to-Maturity	6.307	128.328	--	--	134.635
Financial Derivative held for Hedging (Assets)	--	--	--	--	--
Tangible Assets	--	--	--	--	--
Intangible Assets	--	--	--	--	--
Other Assets	402	639	--	5	1.046
Total Assets	86.297	384.797	3	928	472.025
Liabilities					
Bank Deposits	35.081	49.107	--	1	84.189
Foreign Currency Deposits	47.804	33.818	--	835	82.457
Money Market Borrowings	--	--	--	--	--
Funds Borrowed from Other Financial Institutions	162	381.114	--	--	381.276
Marketable Securities Issued	--	--	--	--	--
Miscellaneous Payables	248	959	--	2	1.209
Financial Derivatives held for Hedging (Liabilities)	--	--	--	--	--
Other Liabilities	2.524	1.643	--	322	4.489
Total Liabilities	85.819	466.641	--	1.160	553.620
Net "Balance Sheet Position"	478	(81.844)	3	(232)	(81.595)
Net "Off Balance Sheet Position"	--	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
Prior Period					
Total Assets	75.793	377.063	2	351	453.209
Total Liabilities	121.361	351.296	--	472	473.129
Balance Sheet Position, net	(45.568)	25.767	2	(121)	(19.920)
Off Balance Sheet Position, net	52.587	(30.856)	--	--	21.731
Financial Derivatives (Assets)	52.587	162.800	--	--	215.387
Financial Derivatives (Liabilities)	--	(193.656)	--	--	(193.656)
Non-cash Loans	468.154	174.972	--	78.898	722.024
* Loan balance includes foreign currency indexed loans amounting to TL 32.322 (31 December 2008: TL 35.153) as of 31 December 2009.					

Exposed currency risk

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

Assuming %10 devaluation;

	31 December 2009		31 December 2008	
	Income Statement	Shareholders' Equity (*)	Income Statement	Shareholders' Equity (*)
US Dollar	(1.559)	(1.559)	(1.827)	(1.827)
Euro	48	48	3.852	3.852
Other Currencies	(23)	(23)	(6)	(6)
Total	(1.534)	(1.534)	2.019	2.019

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

Assuming %10 appreciation;

	31 December 2009		31 December 2008	
	Income Statement	Shareholders' Equity (*)	Income Statement	Shareholders' Equity (*)
US Dollar	1559	1559	1.827	1.827
Euro	(48)	(48)	(3.852)	(3.852)
Other Currencies	23	23	6	6
Total	1.534	1.534	(2.019)	(2.019)

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

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

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

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

The Board of Directors has determined limits for the amount exposed to market risk/ shareholder's equity, to be maximum 100% (+10 % exception) to follow interest rate risk, exchange rate risk and equity price risk.

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

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

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

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	132	(134)	132	(134)
Financial liabilities with floating interest rate	--	--	--	--
Total, net	(260)	255	(260)	255

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

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

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

Current Period	Up to 1 Month	1 – 3 Months	3 –12 Months	1-5 Years	5 Year and Over	Non- Interest Bearing	Total
Assets							
Cash (cash in vault, foreign currencies, cash in transit, cheques purchased) and balances with the Central Bank of Turkey	44.778	--	--	--	--	1.416	46.194
Banks	49.875	--	--	13	--	--	49.888
Financial assets at fair value through Profit or Loss	65.837	59.321	83.661	--	--	--	208.819
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 (*)	1.009	--	--	--	--	59.696	60.705
Total assets	331.418	302.867	198.377	25.294	45.770	62.113	965.839
Liabilities							
Bank deposits	86.689	--	--	--	--	--	86.689
Other deposits	20.978	8.358	2.789	21	--	60.298	92.444
Money market borrowings	103.954	--	--	--	--	--	103.954
Miscellaneous payables	--	--	--	--	--	1.248	1.248
Marketable securities issued	--	--	--	--	--	--	--
Funds Borrowed From Other Fin. Ins.	105.646	260.619	15.340	--	--	--	381.605
Other liabilities (**)	378	42	203	248	--	299.028	299.899
Total liabilities	317.645	269.019	18.332	269	--	360.574	965.839
Long Position in the Balance Sheet	13,773	33,848	180,045	25,025	45,770	--	298,461
Short Position in the Balance Sheet	--	--	--	--	--	(298,461)	(298,461)
Long Position in the Off-balance Sheet	87,252	--	--	--	--	--	87,252
Short Position in the Off-balance Sheet	(87,409)	--	--	--	--	--	(87,409)
Total Position	13,616	33,848	180,045	25,025	45,770	(298,461)	(157)

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

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

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

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

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

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

	EUR	USD	JPY	TL
Current Period				
Assets				
Cash (cash in vault, effectives, money in transit, cheques purchased) and balances with the Central Bank of Turkey.	--	--	--	5.20
Banks	0.12	--	--	--
Financial assets at fair value through profit or loss	4.15	6.03	--	22.48
Money market placement	--	--	--	--
Financial assets available-for-sale	--	--	--	--
Loans	6.47	5.23	--	8.53
Investment securities held-to-maturity	6.04	6.44	--	8.85
Liabilities				
Interbank deposits	0.49	0.29	--	6.80
Other deposits	1.88	1.76	--	8.44
Money market borrowings	--	--	--	6.71
Miscellaneous payables	--	--	--	--
Marketable securities issued	--	--	--	--
Funds borrowed from other financial institutions	5.07	0.56	--	10.24

	EUR	USD	JPY	TL
Prior Period				
Assets				
Cash (cash in vault, effectives, money in transit, cheques purchased) and balances with the Central Bank of Turkey,	--	--	--	12.00
Banks	1.00	--	--	15.07
Financial Assets at Fair Value Through Profit or Loss	7.24	5.08	--	21.60
Money market placements	--	--	--	--
Financial assets available-for-sale	--	--	--	--
Loans	6.30	5.50	--	21.67
Investment securities held-to-maturity	5.50	7.14	--	20.36
Liabilities				
Interbank deposits	1.00	0.15	--	--
Other deposits	2.11	2.21	--	15.59
Money market borrowings	--	--	--	13,63
Miscellaneous payables	--	--	--	--
Marketable securities issued	--	--	--	--
Funds borrowed from other financial institutions	3.55	2.00	--	17.14

VII. Information on Liquidity Risk

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

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

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

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

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

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

As per the BRSA Communiqué published on the Official Gazette no.26333 dated 1 November 2006 and became effective starting from 1 June 2007, "Measurement and Assessment of the Adequacy of Banks' Liquidity", the weekly and monthly liquidity ratios on a bank-only basis for foreign currency assets/liabilities and total assets/liabilities should be minimum 80% and 100%, respectively. The liquidity ratios in 2009 are as follows:

<i>Current Period</i>	Primary Maturity Split (Weekly)		Secondary Maturity Split (Monthly)	
	FC	FC+TL	FC	FC+TL
Average	199	202	108	142
Highest (%)	312	306	181	208
Lowest (%)	95	131	81	103

The table above represents the gross amount of un-discounted cash flows of financial liabilities to the nearest contract maturities. Expected cash flows of Bank's financial liabilities are significantly altered according to this analysis.

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4. Bank's Gross Cash Flow and Resources:

31 December 2009	Book Value	Gross nominal Outflow	Demand	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Year and Over
Banks Deposits	86.689	86.694	38.429	48.265	--	--	--	--
Other Deposits	92.444	92.513	60.298	26.902	3.634	1.679	--	--
Due from other financial institutions	381.605	381.901	--	82.981	283.484	15.436	--	--
Money Market Borrowings	103.954	104.030	--	104.030	--	--	--	--
Securities issued	--	--	--	--	--	--	--	--
Total	664.692	665.138	98.727	262.178	287.118	17.115	--	--

31 December 2008	Book Value	Gross nominal Outflow	Demand	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Year and Over
Banks Deposits	46.902	46.903	45.003	1.900	--	--	--	--
Other Deposits	51.098	51.153	37.642	6.598	4.543	2.370	--	--
Due from other financial institutions	354.395	355.212	--	137.416	216.067	1.729	--	--
Money Market Borrowings	52.343	52.364	--	52.364	--	--	--	--
Securities issued	--	--	--	--	--	--	--	--
Total	504.738	505.632	82.645	198.278	220.610	4.099	--	--

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	2.326	43.868	--	--	--	--	--	46.194
Due from banks and other financial institutions	2.780	47.095	--	--	13	--	--	49.888
Financial Assets at Fair Value through Profit or Loss	--	61.034	18.511	124.471	4.803	--	--	208.819
Money Market Placements	--	--	--	--	--	--	--	--
Financial assets available-for-sale	--	--	--	--	--	--	1.001	1.001
Loans	--	134.933	76.886	77.021	60.877	--	--	349.717
Investment securities held-to-maturity	--	5.720	56.260	84.897	42.834	59.804	--	249.515
Other assets (*)	--	1009	--	--	--	--	59.696	60.705
Total Assets	5.106	293.659	151.657	286.389	108.527	59.804	60.697	965.839
Liabilities								
Interbank Deposits	38.429	48.260	--	--	--	--	--	86.689
Other Deposits	60.298	20.978	8.358	2.789	21	--	--	92.444
Funds provided from other financial institutions	--	105.646	260.619	15.340	--	--	--	381.605
Money market borrowings	--	103.954	--	--	--	--	--	103.954
Marketable securities issued	--	--	--	--	--	--	--	--
Miscellaneous payables	--	17	--	--	--	--	1.231	1.248
Other liabilities (**)	--	6.085	42	203	248	--	293.321	299.899
Total Liabilities	98.727	284.940	269.019	18.332	269	--	294.552	965.839
Liquidity Gap	(93.621)	8.719	(117.362)	268.057	108.258	59.804	(233.855)	--
Prior Period								
Total Assets	4.436	172.088	65.043	173.764	93.243	225.708	64.917	799.199
Total Liabilities	82.645	205.713	223.196	17.192	507	--	269.946	799.199
Net Liquidity Gap	(78.209)	(33.625)	(158.153)	156.572	92.736	225.708	(205.029)	--

(*) Other assets amounting TL 59.696 at the unallocated part consists of Subsidiaries amounting TL 32.753, Tangible Assets amounting TL 22.085, Intangible Assets amounting TL 2.084, Deferred Tax Asset amounting TL 1.517, Asset Held For Sale amounting TL 662, Miscellaneous Receivables amounting TL 53 and Other Assets amounting to TL 542.

(**) Other liabilities amounting TL 293.321 at the unallocated part consists of Shareholders Equity amounting TL 282.213, Provisions amounting TL 9.930 and TL 1.178 Other Liabilities.

VIII. Information on Fair Values of Financial Assets and Liabilities

The fair value of the held to maturity financial assets; in case of situations where market price or fair value can not be determined; is calculated over the quoted market prices of other investment securities that are of the same interest, maturity and similar in other clauses.

The estimated fair value of the demand deposit represents the amount to be paid at the moment of demand. Placements of changing rates and the fair value of the overnight deposit equal to their book values. The fair value of the fixed yield deposit is calculated over the cash flow discounted using the market interest rates applicated on similar borrowing and other payables.

The estimated fair value of the loans is calculated over the cash flow discounted using the market interest rates applicated on the constant interest loans. The carrying values of floating-rate loans are deemed a reasonable proxy for their fair values.

In the table below; fair values and book values of some of the financial assets and liabilities are presented. The book value of the assets and liabilities is the total of the cost and accumulated interest accruals.

	Carrying Value		Fair Value	
	Current Period	Prior Period	Current Period	Prior Period
Financial Assets	650.121	510.390	650.121	508.727
Banks	49.888	31.103	49.888	31.103
Financial assets available-for-sale	1.001	987	1.001	987
Investment securities held-to-maturity	249.515	152.779	249.515	151.153
Loans	349.717	325.521	349.717	325.484
Financial Liabilities	665.940	508.511	665.940	508.511
Interbank deposits	86.689	46.902	86.689	46.902
Other Deposits	92.444	51.098	92.444	51.098
Funds provided from other financial institutions	381.605	354.395	381.605	354.395
Money market borrowings	103.954	52.343	103.954	52.343
Marketable securities issued	--	--	--	--
Miscellaneous Payables	1.248	3.773	1.248	3.773

IX. Activities carried out on behalf of and account of third parties, activities based on assurance

1. Information on whether Bank carries out trading, custody, consulting, management services for third parties:

The Bank carries out trading of government bonds and treasury bills and repurchase agreements on others' behalf and account. Apart from such services; the Bank does not carry out any other trading, custody, management and consulting services on behalf and account of others.

2. Information on fiduciary transactions with other financial institutions or direct financial services given within the context of fiduciary transactions to other financial institutions and possible affects of such transactions on Bank's financial situation:

The Bank does not have transactions based on assurance.

X. Information on Business Segments:

Informations on operating segments as at 31 December 2009 and 31 December 2008 are presented in the table below:

	Retail Banking	Corporate and Commercial Banking	Treasury	Other	Total Operations
31 December 2009					
Interest income	58	25.890	36.501	--	62.449
Unallocated income/expenses (Net)	--	--	--	(30.840)	(30.840)
Operating Income	58	25.890	36.501	(30.840)	31.609
Income from Subsidiaries	--	--	--	--	--
Income before tax	--	--	--	--	31.609
Tax expense	--	--	--	--	(6.624)
Net Profit for the year	--	--	--	--	24.985
Segment assets	306	349.411	531.060	--	880.777
Associates and Subsidiaries	--	--	--	32.753	32.753
Unallocated assets	--	--	--	52.309	52.309
Total assets	306	349.411	531.060	85.062	965.839
Segment Liabilities	18.516	73.928	572.327	--	664.771
Unallocated Liabilities	--	--	--	18.855	18.855
Equity	--	--	--	282.213	282.213
Total Liabilities	18.516	73.928	572.327	301.068	965.839

	Retail Banking	Corporate and Commercial Banking	Treasury	Other	Total Operations
31 December 2008					
Interest income	65	44.763	13.619	--	58.447
Unallocated income/expenses (Net)	--	--	--	(66.099)	(66.099)
Operating Income	65	44.763	13.619	(66.099)	(7.652)
Income from Subsidiaries	--	--	--	--	6.300
Income before tax	--	--	--	--	(1.352)
Tax expense	--	--	--	--	4.062
Net Profit for the year	--	--	--	--	2.710
Segment assets	342	325.179	380.867	--	706.388
Associates and Subsidiaries	--	--	--	27.954	27.954
Unallocated assets	--	--	--	64.857	64.857
Total assets	342	325.179	380.867	92.811	799.199
Segment Liabilities	18.880	32.218	471.796	--	522.894
Unallocated Liabilities	--	--	--	19.077	19.077
Equity	--	--	--	257.228	257.228
Total Liabilities	18.880	32.218	471.796	276.305	799.199

SECTION FIVE
INFORMATION ON DISCLOSURES AND FOOTNOTES OF
UNCONSOLIDATED FINANCIAL STATEMENTS

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

	Current Period		Prior Period	
	TL	FC	TL	FC
Cash/Effective	320	1.096	143	1.587
Central Bank of Turkey	917	43.861	437	39.517
Other	--	--	--	--
Total	1.237	44.957	580	41.104

Information related to the account of Central Bank of Turkey:

	Current Period		Prior Period	
	TL	FC	TL	FC
Unrestricted Demand Deposits	917	--	437	--
Unrestricted Time Deposits	--	14.739	--	13.254
Restricted Time Deposits	--	--	--	--
Reserve Deposits	--	29.122	--	26.263
Total	917	43.861	437	39.517

Information on Reserve Deposits:

The banks operating in Turkey keep reserve deposits for Turkish currency and foreign currency liabilities in TL and USD or EUR at the rates of 5% and 9%, respectively as per the Communiqué no.2005/1 "Reserve Deposits" of the Central Bank of Turkey. As of 31 December 2009 the interest rate applied for reserve requirements by the Central Bank of Turkey is 5.20% for TL deposits.

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

a) Among financial assets at fair value through profit or loss as of 31 December 2009; marketable securities amounting TL 112.903 is subjected to repurchase transactions (31 December 2008: TL 59.438), and TL 72.212 is provided as collateral /blocked. (31 December 2008: TL 60.858)

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

	Current Period		Prior Period	
	TL	FC	TL	FC
Forward Transactions	--	--	--	--
Swap Transactions	184	--	--	276
Futures	--	--	--	--
Options	--	--	--	668
Other	--	--	--	--
Total	184	--	--	944

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

	Current Period		Prior Period	
	TL	FC	TL	FC
Banks				
Domestic banks	64	47.111	20.043	8.815
Foreign banks	--	2.713	--	2.245
Foreign head offices and branches	--	--	--	--
Total	64	49.824	20.043	11.060

3. b) Information on foreign bank accounts:

	Free Amount		Restricted Amount	
	Current period	Prior period	Current period	Prior period
European Union Countries	1.717	1.268	--	--
USA, Canada	112	316	13	2
OECD Countries (*)	38	78	--	--
Off-Shore Banking Regions	--	--	--	--
Other	833	571	--	10
Total	2.700	2.233	13	12

* OECD countries except EU Countries, Canada and USA

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

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

4.2 Information on available for sale financial assets

	Current period	Prior period
Debt Securities	--	--
Quoted in stock exchange	--	--
Not quoted in stock exchange	--	--
Share Certificates	1.001	987
Quoted in stock Exchange	--	--
Not quoted in stock Exchange	1.001	987
Impairment provision (-)	--	--
Total	1.001	987

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

	Current period		Prior period	
	Cash	Non- Cash	Cash	Non- Cash
Direct Loans Granted to Shareholders	--	13.238	52	15.582
Corporate Shareholders	--	13.238	52	15.582
Individual Shareholders	--	--	--	--
Indirect Loans Granted to Shareholders	3.287	70.797	9.284	98.472
Loans Granted to the Bank's personnel	296	7	393	7
Total	3.583	84.042	9.729	114.061

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

	Standard Loans and Other Receivables		Loans and Other Receivables Under Close Monitoring	
	Loans and Other Receivables	Restructured or Rescheduled	Loans and Other Receivables	Restructured or Rescheduled
Cash Loans				
Non-specialized loans	348.126	--	1.506	85
Discount Notes	24.269	--	--	--
Export loans	73.669	--	--	--
Import loans	--	--	--	--
Loans given to financial sector	161.071	--	--	--
International loans	4.859	--	--	--
Consumer loans	306	--	--	--
Credit cards	--	--	--	--
Precious metals loans	--	--	--	--
Other	83.952	--	1.506	85
Specialized loans	--	--	--	--
Other receivables	--	--	--	--
Total	348.126	--	1.506	85

5.3 Cash loans according to their maturity structure

	Standard Loans and Other Receivables		Loans and Other Receivables Under Close Monitoring	
	Loans and Other Receivables	Restructured or Rescheduled	Loans and Other Receivables	Restructured or Rescheduled
Short Term Loans and Other Receivables	212.944	--	--	85
Non-specialized loans	212.944	--	--	85
Specialized loans	--	--	--	--
Other receivables	--	--	--	--
Medium and long-term loans and Other Receivables	135.182	--	1.506	--
Non-specialized loans	135.182	--	1.506	--
Specialized loans	--	--	--	--
Other receivables	--	--	--	--
Total	348.126	--	1.506	85

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

	Short Term	Medium and Long Term	Total
Consumer Loans-TL	7	4	11
Real estate loans	--	--	--
Automotive loans	--	--	--
Consumer loans	--	--	--
Other	7	4	11
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	--	--	--
Real estate loans	--	--	--
Automotive loans	--	--	--
Consumer loans	--	--	--
Other	--	--	--
Personnel Loans- Indexed to FC	16	279	295
Real estate loans	--	--	--
Automotive loans	--	--	--
Consumer loans	--	--	--
Other	16	279	295
Personnel Loans-FC	--	--	--
Real estate loans	--	--	--
Automotive loans	--	--	--
Consumer loans	--	--	--
Other	--	--	--
Personnel Credit Cards-TL	--	--	--
Installment	--	--	--
Non-Installment	--	--	--
Personnel Credit Cards-FC	--	--	--
Installment	--	--	--
Non-Installment	--	--	--
Deposits with Credit Limit-TL (Individual)	--	--	--
Deposits with Credit Limit-FC (Individual)	--	--	--
Total	23	283	306

5.5 Information on installment corporate loans and corporate credit cards

None.

5.6 Allocation of loans by customers

	Current Period	Prior Period
Public	--	--
Private	349.717	325.521
Total	349.717	325.521

5.7 Allocation of domestic and foreign loans

	Current Period	Prior Period
Domestic loans	319.083	304.912
Foreign loans	30.634	20.609
Total	349.717	325.521

5.8 Loans granted to subsidiaries and associates

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

5.9 Specific provisions for loans

Specific provisions	Current Period	Prior Period
Loans and receivables with limited collectibles	--	--
Loans and receivables with doubtful collectibles	--	--
Uncollectible loans and receivables	5.891	5.906
Total	5.891	5.906

5.10 Information on non-performing loans (Net)**5.10.1 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)	--	--	2.030
Restructured Loans and Other Receivables	--	--	2.030
Redemptions and Other Receivables	--	--	--

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

5.11 Main points of liquidation policy for uncollectible loans and receivables

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

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

	III. Group: Loans and receivables with limited collectibility	IV. Group: Loans and receivables with doubtful collectibility	V. Group Non-performing loans and receivables
Current Period (Net)	--	--	--
Loans granted to real persons and legal entities (Gross)	--	--	5.791
Specific provisions (-)	--	--	5.791
Loans granted to real persons and legal entities (Net)	--	--	--
Banks (Gross)*	--	--	100
Specific provisions (-)	--	--	100
Banks (Net)	--	--	--
Other Loans and receivables (Gross)	--	--	--
Specific provisions (-)	--	--	--
Other Loans and receivables (Net)	--	--	--
Prior Period (Net)	--	--	--
Loans granted to real persons and legal entities (Gross)	--	--	5.806
Specific provisions (-)	--	--	5.806
Loans granted to real persons and legal entities (Net)	--	--	--
Banks (Gross) *	--	--	100
Specific provisions (-)	--	--	100
Banks (Net)	--	--	--
Other Loans and receivables (Gross)	--	--	--
Specific provisions (-)	--	--	--
Other Loans and receivables (Net)	--	--	--

* Foreign bank

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

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

5.13 Information on write-off from assets:

Loans under legal follow up are classified according to the 'Principles related to Determination of Loans and Other Receivables and The Procedures of Provision Allocated for Loans and other Receivables'. The Bank allocates fund according to these policies. This loans are tried to be collected by the lead of Loans Monitoring-Follow up Department and Legal Services and Advisory Department. Other related departments also take place in collection process. If the mentioned loans are not able to be collected under any circumstances, Legal Services and Advisory Department's opinion is presented to the top management and according to the approval, the amount is written-off from assets.

6. Information on held to maturity financial assets:

6.1 The held to maturity financial assets amounting TL 14.634 is subject to repurchase agreements. As of 31 December 2009 there is not any security held on collateral/blocked for guarantee. (At 31 December 2008: TL 35.297)

6.2 Information on government held to maturity financial assets

	Current Period	Prior Period
Government bonds	79.730	35.297
Treasury Bonds	30.185	--
Other Public Bonds	72.054	77.238
Total	181.969	112.535

6.3 Information of investments held to maturity

	Current Period	Prior Period
Debt Instruments	254.464	158.329
Quoted at stock exchange	110.401	35.297
Not-quoted at stock exchange	144.063	123.032
Impairment loss provision (-)	(4.949)	(5.550)
Total	249.515	152.779

6.4 Movement of investments held-to-maturity

	Current Period	Prior Period
Balances at the Beginning of the Period	152.779	58.890
Foreign Currency Gains / Losses on Monetary assets	1.484	17.834
Purchases during the Period	129.785	97.362
Disposals through sales and redemptions (*)	(32.670)	(18.059)
Impairment loss provision (**)	(1.863)	(3.248)
Period end balance	249.515	152.779

(*) In the current period amounting to TL 32.670 redemption has been realized. In the prior period redemption amounting to TL 18.059 has been realized from the portfolio.

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

7. Information on Associates

The Bank does not have an associate.

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

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

Information on financial statements of the subsidiaries:

	Total Assets	Shareholders' Equity	Total Fixed Assets	Interest Income	Income from marketable securities portfolio	Current Period Profit / Loss	Prior Period Profit / Loss	Fair value (*)
1	94.971	40.970	143	9.476	-	6.728	245	32.753

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

8.2 Movement related to subsidiaries:

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

8.2.1 Valuation methods of investments in subsidiaries

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

8.2.2 Sectoral Information on the subsidiaries and amounts related to these

Subsidiaries	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 Bank does not have a subsidiary that is quoted.

8.2.4 Subsidiaries sold in the current year

None.

8.2.5 Subsidiaries acquired in the current year

None.

9. Information on jointly ventures:

The Bank does not have joint ventures.

10. Information on Financial Lease Receivables (Net):

The Bank does not have any financial lease receivables.

11. Information on financial derivatives for hedging:

The Bank does not have any financial derivatives for hedging.

12. Information on tangible assets:

Current Period

	Real Estates	Leased Tangible Assets	Vehicles	Other Tangible Assets	Total
Balance at the End of the Prior Period- 31 December 2008					
<i>Cost</i>	27.303	4.694	477	2.919	35.393
<i>Accumulated Depreciation (-)</i>	(9.056)	(3.908)	(433)	(2.396)	(15.793)
Net Book Value	18.247	786	44	523	19.600
Balance at the End of the Current Period -31 December 2009					
<i>Net Book Value at the Beginning of the Current Period</i>	27.303	4.694	477	2.919	35.393
<i>Additions</i>	--	--	376	3.229	3.605
<i>Disposals (-)</i>	--	(6)	--	(369)	(375)
<i>Impairment(-)</i>	--	--	--	--	--
Cost at the End of the Current Period	27.303	4.688	853	5.779	38.623
<i>Depreciation Expense (-)</i>	(649)	(175)	(46)	(250)	(1.120)
<i>Depreciation of Disposals</i>	--	(6)	--	(369)	(375)
Accumulated Depreciation at the End of the Current Period (-)	(9.705)	(4.077)	(479)	(2.277)	(16.538)
Net Book Value at the End of the Current Period	17.598	611	374	3.502	22.085

Prior Period

	Real Estates	Leased Tangible Assets	Vehicles	Other Tangible Assets	Total
Balance at the End of the Prior Period- 31 December 2007					
<i>Cost</i>	27.303	3.933	669	2.678	34.583
<i>Accumulated Depreciation (-)</i>	(8.406)	(3.802)	(591)	(2.205)	(15.004)
Net Book Value	18.897	131	78	473	19.579
Balance at the End of the Current Period -31 December 2008					
<i>Net Book Value at the Beginning of the Current Period</i>	27.303	3.933	669	2.678	34.583
<i>Additions</i>	--	761	--	289	1.050
<i>Disposals (-)</i>	--	--	(192)	(48)	(240)
<i>Impairment(-)</i>	--	--	--	--	--
Cost at the End of the Current Period 31 December 2008	27.303	4.694	477	2.919	35.393
<i>Depreciation expense(-)</i>	(650)	(106)	(28)	(239)	(1.023)
<i>Depreciation Of Disposals</i>	--	--	(186)	(48)	(234)
Accumulated Depreciation at the End of the Current Period (-)	(9.056)	(3.908)	(433)	(2.396)	(15.793)
Net Book Value at the End of the Current Period	18.247	786	44	523	19.600

13. Information on Intangible assets:

	Other	Total
Balance at the End of the Prior Period		
31 December 2008		
<i>Cost</i>	2.704	2.704
<i>Accumulated Depreciation (-)</i>	(2.439)	(2.439)
Net Book Value	265	265
Balance at the End of the Current Period		
31 December 2009		
<i>Net Book Value at the Beginning of the Current Period</i>	2.704	2.704
<i>Additions</i>	2.071	2.071
<i>Disposals (-)</i>	1	1
<i>Impairment(-)</i>	-	-
<i>Cost at the End of the Current Period</i>	4.774	4.774
<i>Amortization and amortization expense of disposals(-)</i>	(251)	(251)
<i>Accumulated Amortization at the End of the Current Period (-)</i>	(2.690)	(2.690)
Net Book Value at the End of the Current Period	2.084	2.084

Prior Period:

	Other	Total
Balance at the End of the Prior Period		
31 December 2007		
<i>Cost</i>	2.544	2.544
<i>Accumulated Depreciation (-)</i>	(2.312)	(2.312)
Net Book Value	232	232
Balance at the End of the Current Period		
31 December 2008		
<i>Net Book Value at the Beginning of the Current Period</i>	2.544	2.544
<i>Additions</i>	160	160
<i>Disposals (-)</i>	--	--
<i>Impairment(-)</i>	--	--
<i>Cost at the End of the Current Period</i>	2.704	2.704
<i>Amortization and amortization expense of disposals(-)</i>	(127)	(127)
<i>Accumulated Amortization at the End of the Current Period (-)</i>	(2.439)	(2.439)
Net Book Value at the End of the Current Period	265	265

14. Information on investment property :

The bank does not have any investment property.

15. Information on tax assets:

The Bank has reconciled with the Tax Office for the ongoing legal lawsuits filed relating to the corporate tax returns between 2001-2005 with respect to the law regarding 'Regarding the collection of receivables of public institutions on a reconciliation basis' published on 27 February 2008 in the official gazette numbered 26800 with the 5736 code number. Therefore, as a result of the corrections made on the corporate tax returns for the years 2001-2005, tax refund from the Tax Office has been finalized as TL 17,395 and it has been affected to incomes in 2008. As of 31 December 2009, there is no tax receivable under current tax asset after the deduction of taxable amount.

ARAP TÜRK BANKASI A.Ş.

Unconsolidated Financial Report as of 31 December 2009
(Currency: Thousands of Turkish Lira ("TL") unless otherwise stated)

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

The Bank has calculated the net deferred tax asset amounting to TL 1.517 as of 31 December 2009 (31 December 2008: TL 5.259), the aforementioned amount resulted from the temporary differences that are subject to tax as of the balance sheet date.

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

As of 31 December 2009 and 31 December 2008 the presentation of tax deductible or temporary differences subject to tax and the related deferred tax asset or liability as follows:

	Current Period 31 December 2009		Prior Period 31 December 2008	
	Accumulated temporary differences	Deferred tax asset/(liability)	Accumulated temporary differences	Deferred tax asset/(liability)
Provisions regarding employee rights	3.957	791	3.154	631
Other provisions	117	23	118	24
Marketable securities valuation difference	3.150	630	2.274	455
Other	1.514	303	1.541	308
Tax Losses	--	--	1.903	381
Depreciation difference of tangible and intangible assets with the tax base	--	--	169	34
Derivative Financial Instruments	--	--	17.213	3.441
Deferred tax asset	8.738	1.747	26.372	5.274
Other	(197)	(39)	(78)	(15)
Depreciation	(955)	(191)	--	--
Deferred tax liability	(1.152)	(230)	(78)	(15)
Net Deferred tax asset	7.586	1.517	26.294	5.259

16. Information on tangibles held for sale:

	Current Period 31 December 2009	Prior Period 31 December 2008
Cost	1.118	1.195
Accumulated Depreciation (-)	(57)	(77)
Net Book Value	1.061	1.118
Opening Balance	1.061	1.118
Acquired	--	--
Disposals (-), net	(327)	--
Provision Expense (-)	(38)	--
Depreciation Expense (-)	(34)	(57)
Closing Net Book Value	662	1.061

17. Information on other assets:

As of 31 December 2009 other assets is amounting to TL 1.604 (31 December 2008: TL 7.100) and does not exceed 10% of total assets of balance sheet except off balance sheet commitments.

ARAP TÜRK BANKASI A.Ş.

Unconsolidated Financial Report as of 31 December 2009
(Currency: Thousands of Turkish Lira ("TL") unless otherwise stated)

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

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

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

Prior Period

	Demand	7 Days Notice	Up to 1 month	1-3 Months	3-6 Months	6 Month- 1 Year	1 Year and Over	Accumulating Deposit Accounts	Total
Saving Deposits	288	--	821	651	17	28	--	--	1.805
Foreign Currency									
Deposits	36.020	--	2.024	5.503	1.196	3.079	--	--	47.822
Residents in									
Turkey	13.709	--	1.429	4.039	466	512	--	--	20.155
Residents									
Abroad	22.311	--	595	1.464	730	2.567	--	--	27.667
Public Sector									
Deposits	--	--	--	--	--	--	--	--	--
Commercial									
Deposits	539	--	44	93	--	--	--	--	676
Other Ins.									
Deposits	795	--	--	--	--	--	--	--	795
Precious Metal									
Deposits	--	--	--	--	--	--	--	--	--
Bank Deposits	45.003	--	1.899	--	--	--	--	--	46.902
Central Bank	--	--	--	--	--	--	--	--	--
Domestic Banks	--	--	1.899	--	--	--	--	--	1.899
Foreign Banks	45.003	--	--	--	--	--	--	--	45.003
Special									
Financial									
Institutions	--	--	--	--	--	--	--	--	--
Other	--	--	--	--	--	--	--	--	--
Total	82.645	--	4.788	6.247	1.213	3.107	--	--	98.000

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

	Covered by Deposit Insurance Fund		Not covered by Deposit Insurance Fund	
	Current Period	Prior Period	Current Period	Prior Period
Saving Deposits	2.889	1.501	2.215	304
Foreign Currency Saving Deposits	8.590	7.572	12.359	9.912
Other Saving Deposits	--	--	--	--
Foreign Branches' Deposits Under Foreign Insurance Coverage	--	--	--	--
Off-Shore Deposits Under Foreign Insurance Coverage	--	--	--	--
Total	11.479	9.073	14.574	10.216

1.2 Saving deposits not covered by deposit insurance

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

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

*Amounts not covered by insurance:**Saving deposits not covered by insurance limits:*

	Current Period	Prior Period
Deposits and Other Accounts held at Foreign Branches	--	--
Deposits and Other Accounts held by Shareholders and their Relatives	--	--
Deposits and Other Accounts of the Chairman and Members of Board of Directors, Chief Executive Officer, Senior Executive Officers and their Relatives	451	251
Deposits and Other Accounts held as Assets subject to the Crime defined in the Article 282 of the Turkish Criminal Code no. 5237 dated 26 September 2004	--	--
Deposits at Depository Banks established for Off-Shore Banking Activities in Turkey	--	--

2. Information on financial derivatives through profit or loss:

Financial Derivatives through profit or loss	Current Period		Prior Period	
	TL	FC	TL	FC
Forward transactions	--	--	--	--
Swap transactions	--	--	--	--
Futures transactions	--	--	--	--
Options	--	--	--	18.156
Other	79	--	--	--
Total	79	--	--	18.156

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

	Current Period		Prior Period	
	TL	FC	TL	FC
Borrowing from Central Bank	--	--	--	--
From Domestic Banks and Institutions	329	162	1.765	--
From Foreign Banks, Institutions and Funds	--	381.114	--	352.630
Total	329	381.276	1.765	352.630

3.2 Presentation of funds borrowed based on maturity profile:

	Current Period		Prior Period	
	TL	FC	TL	FC
Short-Term	329	376.759	1.765	352.630
Medium and Long-Term	--	4.517	--	--
Total	329	381.276	1.765	352.630

3.3 Additional information on concentration of the Bank's liabilities

As of 31 December 2009, 19% (31 December 2008: 12 %) and 40% (31 December 2008: 44 %) of the Bank's liabilities comprised of deposits and funds borrowed respectively.

4. Information on other foreign resources:

The other foreign resources is amounting to TL 4.827 (31 December 2008: TL 5.720); and this amount does not exceed 10% of the total balance sheet.

5. Information on financial lease obligations:

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

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

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

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

	Current Period	Prior Period
Provisions for Loans and Receivables in Group I	3.166	2.709
Provisions for Loans and Receivables in Group II	28	--
Provisions for Non-Cash Loans	2.233	1.351
Other	--	--
Total	5.427	4.060

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

	Current Period	Prior Period
Foreign Exchange Provisions for Foreign Currency Indexed Loans(*)	1.103	862

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

7.3 Information on other provisions

The Bank has allocated TL 116 (31 December 2008: TL 118) for the on-going law suits as at balance sheet date and TL 430 (31 December 2008: TL 424) for the non-cash loans.

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

As of 31 December 2009, corporate tax payable after the prepaid tax is TL 1.361 (31 December 2008: None).

8.1.1 Information on tax payables

	Current Period	Prior Period
Corporate Tax	1.361	--
Banking Insurance Transaction Tax (BITT)	127	331
Taxation of Securities	19	34
Value added taxes payable	107	71
Corporate tax payable-limited	30	12
Foreign Exchange Legislation Tax	--	--
Property tax	9	1
Other	391	441
Total	2.044	890

8.1.2 Information on premiums

	Current Period	Prior Period
Social Security Premiums- Employee	111	78
Social Security Premiums- Employer	158	112
Bank Social Aid Pension Fund Premium- Employee	--	--
Bank Social Aid Pension Fund Premium- Employer	--	--
Pension Fund Membership Fees and Provisions- Employee	--	--
Pension Fund Membership Fees and Provisions- Employer	--	--
Unemployment Insurance- Employee share	8	5
Unemployment Insurance- Employer share	16	12
Other	--	--
Total	293	207

8.2 Information on deferred tax liability:

The net value of assets and liabilities that is calculated over the temporary differences between the applied accounting policies and tax regulation is recorded as net deferred tax asset with an amount of TL 1.517. Detailed information on net deferred tax is presented in footnote I-15 in Section Five.

9. Information on liabilities of fixed asset held for sale and discontinued operations:

The Bank has no liability related to assets held for sale and discontinued operations.

10. Information on Shareholder's Equity:**10.1 Presentation of Paid-in Capital:**

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

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

Registered share capital system is not implemented in the Bank.

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

No capital increase has been made during the current period.

10.4 *Information on share capital increases from capital reserves*

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

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

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

10.6 *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.

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

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

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

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

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

Fractional shares will be allocated by the Board of Directors.

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

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

10.8 *Information on marketable securities value increase fund:*

The Bank does not have marketable securities value increase fund.

10.9 *Information on legal reserves :*

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

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

The Bank has TL 145.130 (31 December 2008: TL 37.152) as irrevocable commitments.

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

As of 31 December 2009, the Bank has allocated the provision amounting TL 430 over total non-cash loans (31 December 2008: TL 424).

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

The total amount of non-cash loans including guarantees, bills of exchange and acceptances and sureties on letters of credits and other guarantees is TL 303.591 (31 December 2008: TL 187.083).

1.2.2 Final guarantees, temporary guarantees, commitments and similar transactions

The total amount of the Bank's guarantee letters is TL 866.363 (31 December 2008: TL 536.360).

2. Total amount of Non-cash loans:

	Current Period	Prior Period
Non-Cash Loans granted for Cash Loan Assurance	11.744	8.584
Less Than or Equal to One Year with Original Maturity	--	--
More Than One Year with Original Maturity	11.744	8.584
Other Non-Cash Loans	1.158.210	714.859
Total	1.169.954	723.443

3. Information on Sectoral risk concentrations of non-cash loans:

	Current Period				Prior Period			
	TL	%	FC	%	TL	%	FC	%
Agricultural	--	0.00	--	0.00	--	0.00	--	0.00
Farming and Raising livestock	--	0.00	--	0.00	--	0.00	--	0.00
Forestry	--	0.00	--	0.00	--	0.00	--	0.00
Fishing	--	0.00	--	0.00	--	0.00	--	0.00
Manufacturing	--	0.00	--	0.00	--	0.00	--	0.00
Mining	--	0.00	--	0.00	--	0.00	--	0.00
Production	--	0.00	--	0.00	--	0.00	--	0.00
Electric, gas and water	--	0.00	--	0.00	--	0.00	--	0.00
Construction	55	3.95	161.548	13.82	57	4.02	143.907	19.93
Services	1.293	92.95	1.007.015	86.18	1.312	92.46	578.117	80.07
Wholesale and Retail Trade	636	45.72	34.823	2.98	655	46.16	35.709	4.95
Hotel, Food and Beverage Services	--	0.00	--	0.00	--	0.00	--	0.00
Transportation and Telecommunication	--	0.00	--	0.00	--	0.00	--	0.00
Financial Institutions	657	47.23	972.192	83.20	657	46.30	542.408	75.12
Real Estate and Renting Services	--	0.00	--	0.00	--	0.00	--	0.00
Self-Employment Services	--	0.00	--	0.00	--	0.00	--	0.00
Education Services	--	0.00	--	0.00	--	0.00	--	0.00
Health and Social Services	--	0.00	--	0.00	--	0.00	--	0.00
Other	43	3.09	--	0.00	50	3.52	--	0.00
Total	1.391	100.00	1.168.563	100.00	1.419	100.00	722.024	100.00

4. Information on non-cash loans classified as I and II group loans:

	Group I		Group II	
	TL	FC	TL	FC
Letters of guarantee	1.391	864.972	--	--
Bank acceptances	--	16.562	--	--
Letters of credit	--	286.489	--	--
Endorsements	--	--	--	--
Underwriting commitments	--	--	--	--
Factoring commitments	--	--	--	--
Other commitments and contingencies	--	540	--	--
Non-Cash Loans	1.391	1.168.563	--	--

5. Information on derivative transactions:

	Current Period 31 December 2009	Prior Period 31 December 2008
Trading Derivatives		
Foreign Currency Related Derivative Transactions (I)	153.660	708.683
Currency Forward	--	44.330
Currency Swaps	153.660	104.903
Currency Futures	--	--
Currency Option	--	559.450
Interest Rate Related Derivative Transactions (II)	--	--
Interest Rate Forwards	--	--
Interest Rate Swaps	--	--
Interest Rate Options	--	--
Interest Rate Futures	--	--
Other Trading Derivatives (III)	21.001	--
A. Total Trading Derivatives (I+II+III)	174.661	708.683
Hedging Derivatives		
Fair Value Hedges	--	--
Cash Flow Hedges	--	--
Hedges for Foreign Currency Investments	--	--
B. Total Hedging Derivatives	--	--
Total Derivative Transactions (A+B)	174.661	708.683

6. Information on contingent assets and liabilities:

The bank does not have any contingent assets or liabilities.

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

	Current Period		Prior Period	
	TL	FC	TL	FC
Interest Received from Loans*				
Short- Term Loans	15.181	6.046	18.120	3.794
Medium and Long- Term Loans	1.680	3.553	54	1.831
Interest Received From Non Performing Loans	25	--	110	--
Premiums Received From Resource Utilization Support Fund	--	--	--	--
Total	16.886	9.599	18.284	5.625

(*) 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	--	--	--	83
From Domestic Banks	19	18	2.034	38
From Foreign Banks	--	181	42	919
From Foreign Headquarter and Branches	--	--	--	--
Total	19	199	2.076	1.040

1.3 Information on interest income from securities

	Current Period		Prior Period	
	YTL	FC	YTL	FC
From Trading Financial Assets	19.319	2.420	15.317	3.271
From Financial Assets at Fair Value Through Profit or Loss	--	--	--	788
From Investments Available for Sale	--	--	--	--
From Investments Held to Maturity	4.969	8.924	5.484	5.942
Total	24.288	11.344	20.801	10.001

1.4 Information on interest income received from associates and subsidiaries

None.

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

	Current Period		Prior Period	
	TL	FC	TL	FC
Banks	134	3.721	116	9.070
Central Bank	--	--	--	--
Domestic Banks	134	8	116	27
Foreign Banks	--	3.713	--	9.043
Foreign Headquarter and Branches	--	--	--	--
Other Institutions	--	--	--	--
Total	134	3.721	116	9.070

2.2 Information on interest expense paid to subsidiaries and associates

	Current Period	Prior Period
Interest Paid to Affiliates and subsidiaries	163	16

2.3 Information on interest expenses paid to issued securities

None.

2.4 Maturity structure of the interest expense on deposits

Account Name	Time Deposits						Cumulative Deposits	Total
	Demand Deposits	Up to 1 Month	Up to 3 Months	Up to 6 Months	Up to 1 Year	1 year and over		
TL								
Bank Deposits	--	347	--	--	--	--	--	347
Saving Deposits	--	59	348	8	2	4	--	421
Public Sector Deposits	--	--	--	--	--	--	--	--
Commercial Deposits	--	24	6	5	--	--	--	35
Other Deposits "7 Days Notice Deposits"	--	--	--	--	--	--	--	--
Total TL	--	430	354	13	2	4	--	803
FC								
Foreign Currency Deposits	--	--	--	--	--	--	--	--
Bank Deposits "7 Days Notice Deposits"	117	82	--	--	--	--	--	199
Precious Metal Deposits	--	--	--	--	--	--	--	--
Total FC	117	183	144	55	33	33	--	565
Total	117	613	498	68	35	37	--	1.368

3. Information on dividend income:

	Current Period	Prior Period
Trading Financial Assets	--	--
Financial Assets through profit or loss	--	--
Financial Assets available for sale	48	105
Other (*)	--	6.300
Total	48	6.405

(*) Represents the dividend income from associates.

4. Information on trading gain/loss:

	Current Period	Prior Period
Gain	471.576	909.153
Gain from money market transactions	269	724
Gain from financial derivative transactions	17.939	60.101
Gain from exchange transactions	453.368	848.328
Loss (-)	(482.236)	(953.623)
Loss from money market transactions	--	--
Loss from financial derivative transactions	(19.953)	(109.269)
Loss from exchange transactions	(462.283)	(844.354)
Net Trading Gain/Loss	(10.660)	(44.470)

5. Information on income from other operations:

	Current Period	Prior Period
From Reversal of Provisions of Prior Year	11	139
From Communication Income	621	128
Gain on sales of assets	--	352
Other (*)	175	17.521
Total	807	18.140

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

6. Information on impairment in loans and other receivables:

	Current Period	Prior Period
Specific Provisions on Loans and Other Receivables	--	17
<i>Loans and Receivables in Group III</i>	--	--
<i>Loans and Receivables in Group IV</i>	--	--
<i>Loans and Receivables in Group V</i>	--	17
<i>Doubtful Receivables</i>	--	--
General Provision Expenses	1.367	2.801
Provision for Possible Losses	--	--
Foreign Exchange Losses on Foreign Currency Indexed Loans	--	--
Impairment Losses on Securities	228	1.254
<i>Financial Assets through Profit or Loss</i>	228	1.254
<i>Investment Securities Available-for-Sale</i>	--	--
Other Impairment Losses	1.863	3.248
<i>Associates</i>	--	--
<i>Subsidiaries</i>	--	--
<i>Joint Ventures</i>	--	--
<i>Investment Securities Held-to-Maturity</i>	1.863	3.248
Other	38	--
Total	3.496	7.320

7. Information on other operating expense:

	Current Period	Prior Period
Personnel Expenses	18.223	16.220
Employee Termination Benefits Expense	962	585
Tangible Fixed Asset Impairment Expense	--	--
Amortization Expenses of Tangible Assets	1.120	1.023
Intangible Fixed Asset Impairment Expense	--	--
Goodwill Impairment Expense	--	--
Amortization Expenses of Intangible Assets	251	127
Shareholders Equity Procedure Applied Equity Interest Impairment Expense	--	--
Disposable Fixed Asset Impairment Expense	--	--
Amortization Expense of Assets Held for Resale	34	57
Impairment Expense related to Fixed Assets held for sale and discontinued operations	--	--
Assets Impairment Expense	--	--
Other Operating Expenses	6.183	3.233
<i>Operating Lease Expenses</i>	523	200
<i>Maintenance Expenses</i>	198	134
<i>Advertisement Expenses</i>	1.425	146
<i>Other Expenses</i>	4.037	2.753
Losses from sales of Assets	--	--
Other	1.926	4.313
Total	28.699	25.558

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

The pre-tax income amount from continued operations is TL 31.609 (31 December 2009: TL 1.352 loss).

9. Information on tax provision related to continued operations and discontinued operations**9.1 Current period taxation benefit or charge and deferred tax benefit or charge:**

For the year ended 31 December 2009, taxation charge is 2.882 TL (31 December 2008: none) and deferred tax expense is TL 3.742 (31 December 2008: TL 4.062 as deferred tax income).

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

The Bank has TL 3.361 as deferred tax expense arising from origination of temporary differences (31 December 2008: TL 3.079).

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

The Bank has TL 3.742 as deferred tax expense represented in the income statement computed over temporary difference and tax deductions and exemptions (31 December 2008: TL 4.062).

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

Current period profit from continued operations is TL 24.985 (31 December 2008: TL 2.710 profit).

11. Information on net profit or loss of the period**11.1 Information on nature, dimension and frequency rate of income and expense accounts resulting from ordinary banking transactions if they are necessary for explaining the Bank's current period performance:**

None.

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

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

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

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

VI. INFORMATION AND FOOTNOTES RELATED TO CASH FLOW STATEMENT**1. Information on cash and cash equivalent assets:****1.1 Balances that form the cash and cash equivalent assets, and the accounting policy used in the formation of these balances**

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 of original maturity less than three months and time deposits at banks, and investments in financial securities.

1.1.1. Information on cash and cash equivalents at the beginning of the period:

	Current Period 31 December 2008	Prior Period 31 December 2007
Cash	1.730	1.000
Interbank money market placements	--	--
Financial assets at fair value through profit or loss (net)	--	--
Banks and other financial institutions	44.772	10.083
Cash equivalents	46.502	11.083

1.1.2. Information on cash and cash equivalents at the end of the period

	Current Period 31 December 2009	Prior Period 31 December 2008
Cash	1.416	1.730
Interbank money market placements	--	--
Financial assets at fair value through profit or loss (net)	--	--
Banks and other financial institutions	65.537	44.772
Cash equivalents	66.953	46.502

2. Information on unrestricted cash and cash equivalents that is in the possession of the Bank however not in the restricted usage due to legal limitations and other reasons:

The Bank has TL 13 (31 December 2008: TL 12) restricted cash and cash equivalents that is in the possession of the Bank due to legal limitations and other reasons.

3. Information on the effect on cash and cash equivalent assets due to changes in other accounts in the cash flow statement and exchange rates:

The (-) TL 11.734 (31 December 2008: (-) TL 37.174) in the "Other" account that is under the "Operational Profit Before Operations of Banking on Assets and Liabilities" account is comprised of other operating income excluding collections from non performing loans, other operating expense excluding personnel expenses and exchange gain/loss.

The "Net increase/decrease in other assets" account under the "Changes in assets and liabilities subject to banking activities" amounting to TL 8.361 (31 December 2008: (-) TL 47.829 is composed of changes in tax assets and other assets.

The "Net increase/decrease in other debts" account under the "Changes in assets and liabilities subject to banking activities" amounting to (-) TL 24.768 (31 December 2008: TL 7.831) is composed of changes in miscellaneous debts, other foreign resources and tax, duty, fees and premiums payable.

VII. INFORMATION ON THE BANK'S RISK GROUP

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

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

Current Period:

Bank's Risk Group (*)	Associates, Subsidiaries and Joint Ventures		Bank's Direct and Indirect Shareholders		Other Components in Risk Group	
	Cash	Non-cash	Cash	Non-Cash	Cash	Non-cash
Loans and Other Receivables						
Balance at the beginning of the period	--	505	9.336	113.549	--	--
Balance at the end of the period	--	505	3.287	84.035	--	--
Interest and Commission Income received	--	2	--	--	--	--

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

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

Prior Period:

Bank's Risk Group (*)	Associates, Subsidiaries and Joint Ventures		Bank's Direct and Indirect Shareholders		Other Components in Risk Group	
	Cash	Non-cash	Cash	Non-cash	Cash	Non-cash
Loans and Other Receivables						
Balance at the beginning of the period	--	507	12.593	81.407	--	--
Balance at the end of the period	--	505	9.336	113.549	--	--
Interest and Commission Income received	--	3	--	--	--	--

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

1.2 Information on deposits of the Bank's risk group

Bank's Risk Group (*)	Associates, Subsidiaries and Joint Ventures		Bank's Direct and Indirect Shareholders		Other Components in Risk Group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
Deposits						
Balance at the beginning of the period	186	147	19.589	7.748	193	128
Balance at the end of the period	215	186	44.235	19.589	98	193
Interest expense on deposits	--	--	147	414	--	--

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

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

Bank's Risk Group (*)	Associates and related parties		Bank's Direct and Indirect Associates		Individuals and Corporations included in the Bank's risk group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
	Transactions with fair value difference reflected on profit/ loss statement					
Period-opening	--	--	--	--	--	--
Period-end	--	--	--	--	--	--
Total profit/loss	--	--	(272)	2.131	--	--
Hedging purpose transactions						
Period-opening	--	--	--	--	--	--
Period-end	--	--	--	--	--	--
Total profit/loss	--	--	--	--	--	--

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

1.4. Information on benefits provided for top level management:

For the period then ended 31 December 2009, TL 1.799 (31 December 2008: TL 1.764) has been paid to the top level management of the Bank as a fringe benefit.

VIII. DOMESTIC, FOREIGN AND OFF SHORE BRANCHES or INVESTMENTS AND FOREIGN REPRESENTATIVE OFFICES

	Number of branches	Number of employees			
Domestic Branch	6	230			
			Country		
Foreign representative office	--	--	--		
			--		
Foreign branch	--	--	--	Total assets	Legal capital
	--	--	--	--	--
	--	--	--	--	--
Off shore branches	--	--	--	--	--

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

None.

II. INFORMATION ON EVENTS AFTER THE BALANCE SHEET DATE

"The Law for the Amendments to the Law on the Procedure for the Collection of Public Receivables and Certain Laws" was accepted by the Planning and Budget Commission Of the Turkish Parliament at the meeting held on 20 January 2010 and became effective by being published on the Official Gazette dated 5 February 2010. According to aforementioned Law; banks founded in Turkey and the foreign banks having head offices in Turkey are required to pay TL 200,000 for each year to obtain operating license. The banks founded to operate in the free trade zones and branches of the foreign banks are required to pay TL 200,000 for each branch and for each year to obtain operating license. All the branches of the banks including the branches operating in free trade zones (excluding branches of the foreign banks established in free trade zones) are required to pay license fee according to the population of the operating area at the beginning of the prior calender year; branches operating in the municipalities which have population up to 5,000 are required to pay TL 12,000; branches operating in the municipalities which have population between 5,000 and 25,000 are required to pay TL 36,000; and branches operating in the municipalities which have population more than 25,000 and branches operating in the free trade zones are required to pay 48,000 for each year and for each branch.

**SECTION SEVEN
INDEPENDENT AUDITOR'S REPORT**

I. INFORMATION ON INDEPENDENT AUDITOR'S REPORT

The unconsolidated financial statements as of and for the year ended 31 December 2009 has been audited by Akis Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş (a member firm of KPMG International) and the independent auditor's report dated 15 February 2010 is presented in the introduction of this report.

II. INFORMATION AND FOOTNOTES PREPARED BY INDEPENDENT AUDITOR

None.