

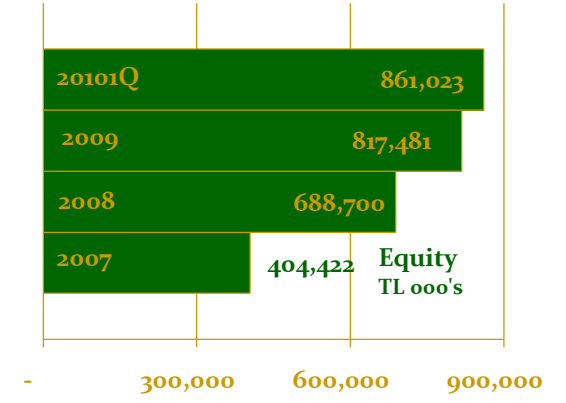
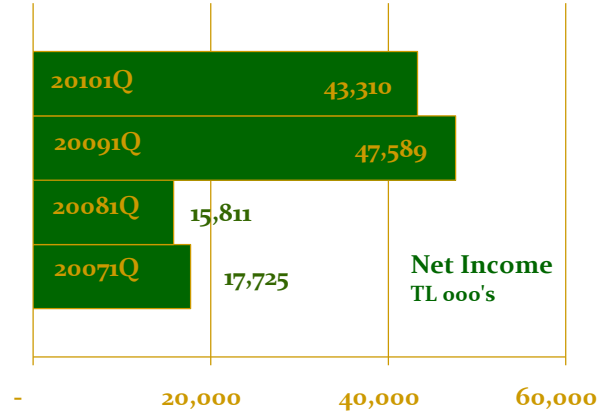
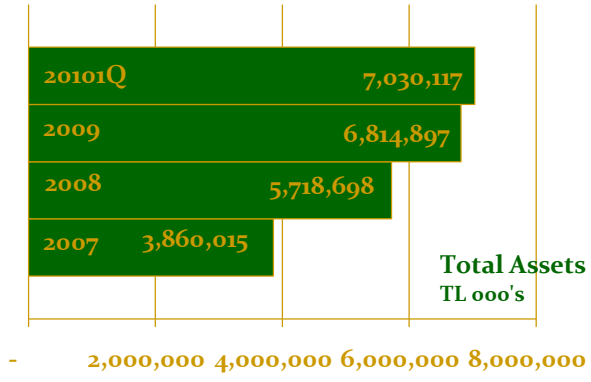
FINANCIAL RESULTS FOR FIRST QUARTER 2010



	TL 000's	
CONDENSED CONSOLIDATED BALANCE SHEET	31-Mar 2010	31-Dec 2009
ASSETS		
Cash and balances with central bank	204,987	239,090
Deposits with banks and financial institutions	910,957	903,319
Reserve deposits at the Central Bank of Turkey	218,200	218,689
Financial investments-Available for sale securities	4,520	4,520
Financial investments-held-to-maturity	-	7,529
Financial investments-held-for-trading	27	27
Due from financing activities, net	5,015,439	4,586,786
Minimum financial lease payment receivable, net	44,879	53,512
Derivative financial instruments	12,728	9,925
Other assets	416,097	590,221
Construction projects, net	3,090	3,025
Investment in associate	11,655	12,315
Investment properties, net	52,502	47,207
Property and equipment, net	108,024	108,180
Intangible assets, net	8,881	8,256
Deferred tax assets	9,261	12,749
Asset held for sale	8,871	9,547
Total assets	7,030,117	6,814,897
LIABILITIES AND SHAREHOLDERS' EQUITY		
Due to other financial institutions and banks	455,580	383,681
Current and profit / loss sharing investors' accounts	5,636,458	5,545,201
Other liabilities	62,465	49,422
Provisions	329	7,107
Derivative financial instruments	5,154	6,231
Income taxes payable	9,108	5,774
Held for sale	-	-
Total liabilities	6,169,094	5,997,416
Shareholders' equity :		
Share capital	500,000	500,000
Share issue premium	23,250	23,250
Legal reserves and retained earnings	337,773	294,231
Total shareholders' equity	861,023	817,481
Total liabilities and shareholders' equity	7,030,117	6,814,897

	TL 000's	
CONDENSED CONSOLIDATED INCOME STATEMENT	31-Mar 2010	31-Mar 2009
Income from financing activities:		
Profit/loss sharing accounts	83,675	108,795
Current accounts and equity	55,313	36,970
Profit on deposits with other banks and financial institutions	5,331	12,232
Profit on financial leases	1,181	2,512
Total income from financing activities	145,500	160,509
Profit shares distributed to participation accounts	(62,273)	(96,990)
Profit shares distributed to banks and financial institutions	(3,279)	(7,308)
Total profit share expense	(65,552)	(104,298)
Net financing income	79,948	56,211
Provision for impairment in due from financing activities and lease receivables, net	(18,477)	(16,942)
Net financing income after provision for impairment in due from financing activities and lease receivables	61,471	39,269
Foreign exchange gain, net	8,359	12,613
Net income before other operating income and expense	69,830	51,882
Other Operating Income		
Fee and commission income	38,342	42,288
Income from construction projects, net	243	(147)
Net trading income/(expenses)	8,300	21,719
Other income	12,278	6,250
Share of profit of an associate	(660)	0
Total other operating income	58,503	70,110
Fee and commission expense	(5,788)	(6,882)
Salaries and employee benefits	(38,026)	(31,998)
Depreciation and amortization expense	(5,278)	(4,070)
Withholdings and other taxes	(2,557)	(1,381)
Rent expense	(5,508)	(4,466)
Other expenses	(15,269)	(12,992)
Total Other Operating Expense	(72,426)	(61,789)
Income before income tax and loss on monetary position	55,907	60,203
P&L from discontinued operations	0	0
Deferred tax benefit	(3,489)	(5,299)
Current tax charge	(9,108)	(7,315)
Net income for the period / year	43,310	47,589





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