

# IFRS FINANCIALS FOR THE SECOND QUARTER OF 2012



	TL 000's	
CONDENSED CONSOLIDATED BALANCE SHEET	30-Jun 2012 (Audited)	31-Dec 2011 (Audited)

## ASSETS

Cash and balances with the Central Bank of Turkey	579,708	521,315
Balances with other banks and financial institutions	2,842,197	853,973
Reserve deposits at the Central Bank of Turkey	1,171,361	924,366
Financial assets – held for trading	77,975	87,247
Derivative financial instruments	49,182	74,865
Share Certificates	181	27
Gold Fund	28,612	12,355
Financial assets – available-for-sale	7,046	6,515
Due from financing activities, net	10,608,473	10,123,281
Minimum finance lease payments receivable, net	130,492	133,964
Precious Metals	362,439	1,394,280
Other assets	129,294	193,550
Construction projects, net	42,024	39,633
Investment properties, net	31,040	31,127
Property and equipment, net	157,360	142,475
Intangible assets, net	34,663	26,534
Deferred tax assets	19,917	38,439
	<b>16,193,989</b>	<b>14,516,699</b>

Assets and a disposal group held for sale	30,164	23,962
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<b>Total Assets</b>	<b>16,224,153</b>	<b>14,540,661</b>
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## LIABILITIES AND EQUITY

Due to other financial institutions and banks	2,185,262	1,524,923
Sukuk securities issued	823,015	867,927
Subordinated Loans	368,184	386,681
Current and profit / loss sharing investors' accounts	11,059,299	10,030,822
Minimum finance lease payables, net	257	-
Derivative financial instruments	33,510	38,265
Other liabilities	89,286	183,769
Provisions	43,858	32,875
Income taxes payable	17,908	3,683
	<b>14,620,579</b>	<b>13,068,945</b>

Share capital	1,100,000	950,000
Share premium	23,250	23,250
Legal reserves and retained earnings	499,399	516,379
Currency translation differences	3,514	4,676
Other reserves	(22,589)	(22,589)

<b>Total Equity Attributable To Equity Holders Of The Parent</b>	<b>1,603,574</b>	<b>1,471,716</b>
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<b>Total Liabilities And Equity</b>	<b>16,224,153</b>	<b>14,540,661</b>
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	TL 000's	
CONDENSED CONSOLIDATED INCOME STATEMENT	30-Jun 2012 (Audited)	30-Jun 2011 (Audited)

## Income From Financing Activities:

Profit on originated loans from profit / loss sharing accounts	308,079	206,673
Profit on originated loans from current accounts and equity	253,364	168,365
Profit on deposits with other banks and financial institutions	4,497	9,419
Profit on financial leases	4,919	3,135

<b>Total Income From Financing Activities</b>	<b>570,859</b>	<b>387,592</b>
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Profit shares distributed to participation accounts	(208,789)	(173,924)
Profit shares distributed to banks and financial institutions	(60,323)	(15,305)

<b>Total Profit Share Expense</b>	<b>(269,112)</b>	<b>(189,229)</b>
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<b>Net Financing Income</b>	<b>301,747</b>	<b>198,363</b>
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Provision for impairment in due from financing activities and lease receivables, net	(46,631)	(33,301)
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<b>Net Financing Income After Provision For Impairment in Due From Financing Activities And Lease Receivables</b>	<b>255,116</b>	<b>165,062</b>
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Foreign exchange gain, net	44,882	38,144
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<b>Net Income Before Other Operating Income And Expense</b>	<b>299,998</b>	<b>203,206</b>
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## Other Operating Income

Fee and commission income	128,356	97,107
Income from construction projects, net	(391)	585
Net trading income/(expenses)	7,908	8,099
Other income	8,231	21,235

<b>Total Other Operating Income</b>	<b>144,104</b>	<b>127,026</b>
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Fee and commission expense	(27,410)	(14,190)
Staff costs	(119,484)	(90,339)
Depreciation and amortization expense	(14,583)	(12,445)
Withholdings and other taxes	(9,392)	(9,694)
Rent expense	(20,221)	(14,184)
Other expenses	(66,305)	(40,843)
Share of profit of an associate	-	-

<b>Total Other Operating Expense</b>	<b>(257,395)</b>	<b>(181,695)</b>
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<b>Income Before Income Tax and Loss on Monetary Position</b>	<b>186,707</b>	<b>148,537</b>
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Current tax charge	(17,908)	(22,836)
Deferred tax (charge) / credit	(18,522)	(5,560)

<b>Net Income For The Period / Year</b>	<b>150,277</b>	<b>120,141</b>
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Exchange Differences on Translation of The Foreign Subsidiary	(1,162)	944
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<b>Other Comprehensive Income For The Period</b>	<b>(1,162)</b>	<b>944</b>
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<b>Total Comprehensive Income For The Period</b>	<b>149,115</b>	<b>121,085</b>
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