

IFRS FINANCIALS FOR SECOND QUARTER 2011



TL 000's

CONDENSED CONSOLIDATED BALANCE SHEET	30-Jun 2011 (Reviewed)	31-Dec 2010 (Audited)
--------------------------------------	---------------------------	--------------------------

ASSETS

Cash and balances with the Central Bank of Turkey	780,691	415,764
Balances with other banks and financial institutions	730,847	933,913
Reserve deposits at the Central Bank of Turkey	420,850	329,844
Financial assets – held for trading	78,073	32,738
Derivative financial instruments	74,440	28,480
Share Certificates	27	27
Gold Fund	3,606	4,231
Financial assets – available-for-sale	5,515	4,520
Due from financing activities, net	8,212,757	6,868,937
Minimum finance lease payments receivable, net	105,539	87,473
Precious Metals	632,062	507,311
Other assets	248,717	165,004
Construction projects, net	35,156	25,538
Investment properties, net	52,168	55,975
Property and equipment, net	116,251	114,675
Intangible assets, net	19,351	13,158
Deferred tax assets	7,840	13,400
	11,445,817	9,568,250
Assets and a disposal group held for sale	30,279	26,015
Total Assets	11,476,096	9,594,265

LIABILITIES AND EQUITY

Due to other financial institutions and banks	841,632	482,972
Sukuk securities issued	165,987	156,433
Current and profit / loss sharing investors' accounts	8,799,119	7,479,284
Derivative financial instruments	37,478	14,300
Other liabilities	235,344	171,938
Provisions	21,415	7,909
Income taxes payable	14,608	5,663
Total Liabilities	10,115,583	8,318,499
Share capital	950,000	850,000
Share premium	23,250	23,250
Legal reserves and retained earnings	408,600	402,208
Currency translation differences	1,252	308
Other reserves	(22,589)	-
Total Equity Attributable To Equity Holders Of The Parent	1,360,513	1,275,766
Total Liabilities And Equity	11,476,096	9,594,265

TL 000's

CONDENSED CONSOLIDATED INCOME STATEMENT	30-Jun 2011 (Reviewed)	30-Jun 2010 (Audited)
---	---------------------------	--------------------------

Income From Financing Activities:

Profit on originated loans from profit / loss sharing accounts	206,673	146,022
Profit on originated loans from current accounts and equity	168,365	141,443
Profit on deposits with other banks and financial institutions	9,419	10,048
Profit on financial leases	3,135	2,433

Total Income From Financing Activities	387,592	299,946
---	----------------	----------------

Profit shares distributed to participation accounts	(173,924)	(122,537)
Profit shares distributed to banks and financial institutions	(15,305)	(5,769)

Total Profit Share Expense	(189,229)	(128,306)
-----------------------------------	------------------	------------------

Net Financing Income	198,363	171,640
-----------------------------	----------------	----------------

Provision for impairment in due from financing activities and lease receivables, net	(33,301)	(30,255)
--	----------	----------

Net Financing Income After Provision For Impairment in Due From Financing Activities And Lease Receivables	165,062	141,385
---	----------------	----------------

Foreign exchange gain, net	38,144	18,524
----------------------------	--------	--------

Net Income Before Other Operating Income And Expense	203,206	159,909
---	----------------	----------------

Other Operating Income

Fee and commission income	97,107	75,862
Income from construction projects, net	585	422
Net trading income/(expenses)	8,099	13,196
Other income	21,235	29,744

Total Other Operating Income	127,026	119,224
-------------------------------------	----------------	----------------

Fee and commission expense	(14,190)	(11,401)
Staff costs	(90,339)	(66,256)
Depreciation and amortization expense	(12,445)	(10,575)
Withholdings and other taxes	(9,694)	(5,493)
Rent expense	(14,184)	(11,217)
Other expenses	(40,843)	(46,613)
Share of profit of an associate		(489)

Total Other Operating Expense	(181,695)	(152,044)
--------------------------------------	------------------	------------------

Income Before Income Tax and Loss on Monetary Position	148,537	127,089
---	----------------	----------------

Deferred tax benefit	(22,836)	(26,999)
Deferred tax (charge) / credit	(5,560)	292

Net Income For The Period / Year	120,141	100,382
---	----------------	----------------

Exchange Differences on Translation of The Foreign Subsidiary	944	-
---	-----	---

Other Comprehensive Income For The Period	944	
--	------------	--

Total Comprehensive Income For The Period	121,085	100,382
--	----------------	----------------



