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



CONDENSED CONSOLIDATED INCOME STATEMENT 2011 2010 Income From Financing Activities: Profit on originated loans from profit / loss sharing accounts 206,673 146,0 Profit on originated loans from profit / loss sharing accounts 206,673 146,0 Profit on originated loans from current accounts and equity 168,365 141,4 Profit on financial leases 3,135 2,4 Total Income From Financing Activities 387,592 299,2 Profit shares distributed to participation accounts (173,924) (122,5) Profit shares distributed to participation accounts (189,229) (128,33 Profit shares distributed to participation accounts (189,229) (128,33 Profit shares distributed to participation accounts (173,924) (122,5) Profit shares distributed to participation accounts (189,229) (128,33 Profit shares distributed to participation accounts (189,229) (128,33 Profit shares distributed to participation accounts (114,92,05) (57,17 Profit Share Expense (189,229) (128,33 (17,19,24) Provision for impairment in Due From Financing Activities and lease receivables 165,662 141,32 <t< th=""><th></th><th>20.1</th><th>TL 000</th></t<>		20.1	TL 000
Profit on originated loans from profit / loss sharing accounts and equity 168,385 141,4 Profit on originated loans from current accounts and equity 168,385 141,4 Profit on deposits with other banks and financial institutions 9,419 10, Profit on financial leases 3,135 2,4 Total Income From Financing Activities 387,592 299,9 Profit shares distributed to participetion accounts (173,924) (122,53 Profit shares distributed to participetion accounts (15,305) (5,77 Total Profit Share Expense (189,229) (128,33 Net Financing Income 196,363 171,6 Provision for impairment in due from financing activities and lease receivables, net (33,301) (30,22 Net Financing Income 196,363 171,6 Provision for impairment in due from financing activities and lease receivables, net (33,301) (30,22 Net Financing Income 41er Provision For Impairment in Due From Financing Activities And Lease Receivables 165,062 141,3 Profit on construction projects, net 38,144 18,5 Net Income Before Other Operating Income And Expense 203,206 159,9 Other Operating Income 212,235 29,7 Total Other Operating Income 212,235 29,7 Total Other Operating Income (expenses) 8,099 13,1 Other income (expenses) 8,099 13,1 Other income (21,235 29,7 Total Other Operating Income (14,149) (11,4 Self costs (90,339) (66,22 Depreciation and anoritzation expense (14,149) (11,4 Self costs (90,339) (64,22 Depreciation and anoritzation expense (14,149) (11,4 Self costs (90,339) (64,22 Depreciation and anoritzation expense (14,149) (11,2 Shift costs (90,339) (64,22 Depreciation and anoritzation expense (14,149) (11,2 Shift costs (90,339) (64,22 Depreciation and anoritzation expense (14,149) (11,2 Shift costs (90,339) (65,20 Deferred tax benefit (22,836) (25,90 Deferred tax charge) / credit (22,836) (25,90 Deferred tax ch	CONDENSED CONSOLIDATED INCOME STATEMENT		30-Jun 2010 (Audited)
Profit on originated loans from current accounts and equity 168,365 141,4 Profit on deposits with other banks and financial institutions 9,419 100 Profit on financial leases 3,135 2,2 Profit shares distributed to participation accounts (173,924) (122,5) Profit shares distributed to participation accounts (173,924) (122,5) Profit shares distributed to banks and financial institutions (15,005) (5,77 Total Profit Share Expense (189,229) (128,33 Total Profit Share Expense (189,229) (128,33 Total Profit Share Expense (189,229) (128,33 Profit shares distributed to banks and financing activities and lease receivables, net (33,301) (30,22 Provision for impairment in due from financing activities and lease receivables, net (33,301) (30,22 Provision for impairment in due from financing activities and lease receivables, net (33,301) (30,22 Provision for impairment in due from financing activities and lease receivables, net (33,301) (30,22 Provision for impairment in Due From Financing Activities And Lease Receivables 165,062 141,3 Foreign exchange gain, net 38,144 18,5 Net Income Before Other Operating Income And Expense 203,206 159,9 Other Operating Income Fee and commission income not projects, net 585 44 Vet trading income (expenses) 8,099 13, Other income (acpenses) (14,190) (11,4 Staff costs (90,339) (66,22 Depreciation and amotization expense (14,140) (11,2 Pre and commission expense (14,140) (11,4 Staff costs (90,339) (66,22 Depreciation and amotization expense (14,144) (11,2 Dther expenses (40,843) (46,6 Share of profit of an associate (40 Profit of an associate (40,643) (46,6 Share of profit of an	Income From Financing Activities:		
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Profit on financial leases 3,135 2,4 Total Income From Financing Activities 387,592 299,9 Profit shares distributed to participation accounts (173,924) (122,5) Profit shares distributed to banks and financial institutions (189,229) (128,3) Net Financing Income 198,363 171,6 Provision for impairment in due from financing activities and lease receivables, net (33,301) (30,22) Net Financing Income After Provision For Impairment in Due From Financing Activities And Lease Receivables 165,062 141,3 Foreign exchange gain, net 38,144 18,5 Net Financing Income 97,107 75,6 Foreign exchange gain, net 38,144 18,5 Other Operating Income 97,107 75,6 Income from convelucion projects, net 585 4 Net trading income 127,026 119,2 Fee and commission expense (14,190) (11,41) Staff costs (90,339) (66,22) Depreciation and anortization expense (14,184) (11,2) Fee and commission expense (14,184) (11,2) Cotal Other Operating Income	Profit on originated loans from current accounts and equity	168,365	141,44
Total Income From Financing Activities 387,592 299,9 Profit shares distributed to participation accounts (173,924) (122,55 Profit shares distributed to banks and financial institutions (153,05) (5,77 Total Profit Share Expense (189,229) (128,33 Net Financing Income 198,363 171,6 Provision for impairment in due from financing activities and lease receivables, net (33,301) (30,22 Net Financing Income After Provision For Impairment in 105,062 141,3 Due From Financing Activities And Lease Receivables 165,062 141,3 Foreign exchange gain, net 38,144 18,5 Net Income Before Other Operating Income And Expense 203,206 159,9 Other Operating Income 97,107 75,8 income from construction projects, net 585 4 Vet trading income 127,026 119,2 Fee and commission expense (14,190) (11,4) Staff costs (90,339) (66,2) Other Operating Income (12,445) (10,55) Wet trading income(expenses) (14,190) (11,4) Staff costs (90,439)<	Profit on deposits with other banks and financial institutions	9,419	10,04
Profit shares distributed to participation accounts Profit shares distributed to banks and financial institutions (173,924) (122,5; (15,305) (5,77 Total Profit Share Expense (189,229) (128,3) Net Financing Income Provision for impairment in due from financing activities and lease receivables, net (33,301) (30,2) Net Financing Income After Provision For Impairment in Due From Financing Activities And Lease Receivables Net Income After Provision For Impairment in Due From Financing Activities And Lease Receivables Foreign exchange gain, net Source Provision for operating Income And Expense 203,206 159,9 Other Operating Income Fee and commission income ncome from construction projects, net Set rading income(expenses) Diter income Fee and commission expense (14,190) (11,4) Staff costs Operpreciation and amortization expense (14,190) (11,4) Staff costs Operpreciation and amortization expense (14,190) (14,414) (11,2) Cher expenses (14,484) (10,5) Withholdings and other taxes (9,694) (5,4) Rent expense (14,184) (11,2) Deferred tax benefit Coeff Income Tax and Loss on Monetary Position Net Income For The Period / Year Net Income Set Conter C	Profit on financial leases	3,135	2,43
Profit shares distributed to banks and financial institutions (15,305) (5,74 Total Profit Share Expense (189,229) (128,33 Net Financing Income 198,363 171,6 Provision for impairment in due from financing activities and lease receivables, net (33,301) (30,22 Net Financing Income After Provision For Impairment in Due From Financing Activities And Lease Receivables 165,062 141,3 Foreign exchange gain, net 38,144 18,5 Foreign exchange gain, net 38,144 18,5 Other Operating Income 97,107 75,8 Prove traine gene exchange gain, net 21,235 29,7 Total Other Operating Income 127,026 119,2 Prove training income 127,026 119,2 Prote and commission expenses (14,190) (11,44) Net training income 127,026 119,2 Fee and commission expense (14,190) (11,44) (11,24) Staff costs (90,339) (66,22) (28,694) (5,44) Other operating Income (12,445) (10,55) (15,20) Total Other Operating Expense (14,144) (11,2)	Total Income From Financing Activities	387,592	299,94
Profit shares distributed to banks and financial institutions (15,305) (5,74 Total Profit Share Expense (189,229) (128,33 Net Financing Income 198,363 171,6 Provision for impairment in due from financing activities and lease receivables, net (33,301) (30,22 Net Financing Income After Provision For Impairment in Due From Financing Activities And Lease Receivables 165,062 141,3 Foreign exchange gain, net 38,144 18,5 Foreign exchange gain, net 38,144 18,5 Other Operating Income 97,107 75,8 Prove traine gene exchange gain, net 21,235 29,7 Total Other Operating Income 127,026 119,2 Prove training income 127,026 119,2 Prote and commission expenses (14,190) (11,44) Net training income 127,026 119,2 Fee and commission expense (14,190) (11,44) (11,24) Staff costs (90,339) (66,22) (28,694) (5,44) Other operating Income (12,445) (10,55) (15,20) Total Other Operating Expense (14,144) (11,2)	Profit shares distributed to participation accounts	(173 024)	(122 53
Net Financing Income 198,363 171,6 Provision for impairment in due from financing activities and lease receivables, net (33,301) (30,22 Net Financing Income After Provision For Impairment in Due From Financing Activities And Lease Receivables 165,062 141,3 Foreign exchange gain, net 38,144 18,5 Net Income Before Other Operating Income And Expense 203,206 159,9 Other Operating Income 97,107 75,8 Fee and commission income 97,107 75,8 income from construction projects, net 585 4 Vet trading income/(expenses) 8,099 13,1 Other Operating Income 112,235 29,7 Total Other Operating Income 127,026 119,2 Fee and commission expense (14,190) (11,4 Staff costs (90,339) (66,62) Depreciation and amortization expense (14,184) (11,2) Rent expense (14,184) (11,2) Depreciation and amortization expense (14,184) (14,2) Cher expenses (14,184) (11,2) Cher expenses (14,184) (11,2)	Profit shares distributed to banks and financial institutions		(122,55
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Due From Financing Activities And Lease Receivables165,062141,3Foreign exchange gain, net38,14418,5Foreign exchange gain, net38,14418,5Net Income Before Other Operating Income And Expense203,206159,9Other Operating Income97,10775,8Fee and commission income97,10775,8Income from construction projects, net5854Net trading income/(expenses)8,09913,1Other Operating Income127,026119,2Total Other Operating Income127,026119,2Fee and commission expense(14,140)(11,4Staff costs(90,339)(66,2Depreciation and amortization expense(14,145)(11,2Other expense(14,145)(11,2Other expense(14,184)(44,66Share of profit of an associate(40,843)(46,65Income Before Income Tax and Loss on Monetary Position148,537127,0Deferred tax benefit(22,836)(26,93Deferred tax (charge) / credit(5,560)2Net Income For The Period / Year120,141100,3	Provision for impairment in due from financing activities and lease receivables, net	(33,301)	(30,25
Foreign exchange gain, net38,14418,5Net Income Before Other Operating Income And Expense203,206159,9Other Operating Income97,10775,8Income from construction projects, net5854Net trading income/(expenses)8,09913,1Other Operating Income127,026119,2Total Other Operating Income127,026119,2Fee and commission expense(14,190)(11,44Staff costs(90,339)(66,22Depreciation and amortization expense(12,445)(10,57Withholdings and other taxes(9,694)(5,44Rent expense(14,184)(11,22Other Operating Expense(14,184)(11,22Charler Operating Expense(14,184)(11,22Charler Operating Expense(14,184)(11,22Deferred tax benefit(22,836)(26,93Deferred tax benefit(22,836)(26,93Deferred tax (charge) / credit(5,560)2Net Income For The Period / Year120,141100,33	Net Financing Income After Provision For Impairment in	165.062	4.44.2
Net Income Before Other Operating Income And Expense 203,206 159,9 Other Operating Income 97,107 75,8 Fee and commission income 97,107 75,8 Income from construction projects, net 585 4 Net trading income/(expenses) 8,099 13,1 Other Operating Income 21,235 29,7 Total Other Operating Income 127,026 119,2 Fee and commission expense (14,190) (11,44 Staff costs (90,339) (66,23) Depreciation and amortization expense (12,445) (10,57) Withholdings and other taxes (9,694) (5,44) Rent expense (14,184) (11,2) Other Operating Expense (14,184) (11,2) Total Other Operating Expense (181,695) (152,00) Income Before Income Tax and Loss on Monetary Position 148,537 127,02 Deferred tax benefit (22,836) (26,93) Deferred tax (charge) / credit (5,560) 2 Net Income For The Period / Year 120,141 100,32	Due From Financing Activities And Lease Receivables	165,062	141,3
Other Operating Income 97,107 75,8 Fee and commission income from construction projects, net 585 4 Net trading income/(expenses) 8,099 13,1 Other income 21,235 29,7 Total Other Operating Income 127,026 119,2 Fee and commission expense (14,190) (11,44) Staff costs (90,339) (66,22) Depreciation and amortization expense (12,445) (10,57) Withholdings and other taxes (9,694) (5,43) Rent expense (14,184) (11,22) Other Operating Expense (40,843) (46,65) Share of profit of an associate (44,655) (152,04) Income Before Income Tax and Loss on Monetary Position 148,537 127,02 Deferred tax benefit (22,836) (26,93) (26,93) Deferred tax charge / credit (5,560) 2 2 Net Income For The Period / Year 120,141 100,3	Foreign exchange gain, net	38,144	18,5
Fee and commission income 97,107 75,8 Income from construction projects, net 585 4 Net trading income/(expenses) 8,099 13,1 Other income 21,235 29,7 Total Other Operating Income 127,026 119,2 Fee and commission expense (14,190) (11,44) Staff costs (90,339) (66,22) Depreciation and amortization expense (12,445) (10,57) Withholdings and other taxes (9,694) (5,44) Rent expense (14,184) (11,22) Other operating Expense (40,843) (46,65) Share of profit of an associate (41,184) (11,22) Income Before Income Tax and Loss on Monetary Position 148,537 127,02 Deferred tax benefit (22,836) (26,92) Deferred tax (charge) / credit (5,560) 2	Net Income Before Other Operating Income And Expense	203,206	159,9
Income from construction projects, net 585 4 Net trading income/(expenses) 8,099 13,1 Other income 21,235 29,7 Total Other Operating Income 127,026 119,2 Fee and commission expense (14,190) (11,44) Staff costs (90,339) (66,23) Depreciation and amortization expense (12,445) (10,57) Withholdings and other taxes (9,694) (5,44) Rent expense (14,184) (11,2) Dther operating Expense (40,843) (46,65) Share of profit of an associate (44,65) (152,0-10) Total Other Operating Expense (181,695) (152,0-10) Income Before Income Tax and Loss on Monetary Position 148,537 127,00 Deferred tax benefit (22,836) (26,93) Deferred tax (charge) / credit (5,560) 2 Net Income For The Period / Year 120,141 100,32	Other Operating Income		
Income from construction projects, net 585 4 Net trading income/(expenses) 8,099 13,1 Other income 21,235 29,7 Total Other Operating Income 127,026 119,2 Fee and commission expense (14,190) (11,44) Staff costs (90,339) (66,23) Depreciation and amortization expense (12,445) (10,57) Withholdings and other taxes (9,694) (5,44) Rent expense (14,184) (11,2) Dther operating Expense (40,843) (46,65) Share of profit of an associate (44,65) (152,0-10) Total Other Operating Expense (181,695) (152,0-10) Income Before Income Tax and Loss on Monetary Position 148,537 127,00 Deferred tax benefit (22,836) (26,93) Deferred tax (charge) / credit (5,560) 2 Net Income For The Period / Year 120,141 100,32	Fee and commission income	97.107	75,8
Other income 21,235 29,7 Total Other Operating Income 127,026 119,2 Fee and commission expense (14,190) (11,44) Staff costs (90,339) (66,22) Depreciation and amortization expense (12,445) (10,57) Withholdings and other taxes (9,694) (5,43) Rent expense (14,184) (11,27) Other expenses (40,843) (46,67) Share of profit of an associate (44,665) (152,04) Income Before Income Tax and Loss on Monetary Position 148,537 127,02 Deferred tax benefit (22,836) (26,92) Deferred tax (charge) / credit (5,560) 2 Net Income For The Period / Year 120,141 100,33	Income from construction projects, net	585	4
Total Other Operating Income 127,026 119,2 Fee and commission expense (14,190) (11,4) Staff costs (90,339) (66,22) Depreciation and amortization expense (12,445) (10,5) Withholdings and other taxes (9,694) (5,43) Rent expense (14,184) (11,2) Other expenses (40,843) (46,6) Share of profit of an associate (41 (41) Total Other Operating Expense (181,695) (152,0) Income Before Income Tax and Loss on Monetary Position 148,537 127,0 Deferred tax benefit (22,836) (26,94) Deferred tax (charge) / credit (5,560) 2 Net Income For The Period / Year 120,141 100,3	Net trading income/(expenses)	8,099	13,1
Fee and commission expense (14,190) (11,44) Staff costs (90,339) (66,22) Depreciation and amortization expense (12,445) (10,57) Withholdings and other taxes (9,694) (5,44) Rent expense (14,184) (11,27) Other expenses (40,843) (46,65) Share of profit of an associate (41 Total Other Operating Expense (181,695) (152,00) Income Before Income Tax and Loss on Monetary Position 148,537 127,00 Deferred tax benefit (22,836) (26,92) Deferred tax (charge) / credit (5,560) 2 Net Income For The Period / Year 120,141 100,30	Other income	21,235	29,7
Staff costs (90,339) (66,22) Depreciation and amortization expense (12,445) (10,57) Withholdings and other taxes (9,694) (5,44) Rent expense (14,184) (11,27) Other expenses (40,843) (46,67) Share of profit of an associate (181,695) (152,04) Income Before Income Tax and Loss on Monetary Position 148,537 127,02) Deferred tax benefit (22,836) (26,92) Deferred tax (charge) / credit (5,560) 2 Net Income For The Period / Year 120,141 100,32)	Total Other Operating Income	127,026	119,2
Staff costs (90,339) (66,22) Depreciation and amortization expense (12,445) (10,57) Withholdings and other taxes (9,694) (5,44) Rent expense (14,184) (11,27) Other expenses (40,843) (46,67) Share of profit of an associate (181,695) (152,04) Income Before Income Tax and Loss on Monetary Position 148,537 127,02) Deferred tax benefit (22,836) (26,92) Deferred tax (charge) / credit (5,560) 2 Net Income For The Period / Year 120,141 100,32)	Fee and commission expense	(14,190)	(11.40
Depreciation and amortization expense (12,445) (10,57) Withholdings and other taxes (9,694) (5,43) Rent expense (14,184) (11,27) Other expenses (40,843) (46,67) Share of profit of an associate (181,695) (152,04) Income Before Income Tax and Loss on Monetary Position 148,537 127,07 Deferred tax benefit (22,836) (26,92) Deferred tax (charge) / credit (5,560) 2 Net Income For The Period / Year 120,141 100,32	Staff costs		
Withholdings and other taxes (9,694) (5,44) Rent expense (14,184) (11,2) Other expenses (40,843) (46,6) Share of profit of an associate (44) Total Other Operating Expense (181,695) (152,0) Income Before Income Tax and Loss on Monetary Position 148,537 127,0 Deferred tax benefit (22,836) (26,99) Deferred tax (charge) / credit (5,560) 2 Net Income For The Period / Year 120,141 100,3			
Rent expense (14,184) (11,2) Other expenses (40,843) (46,6) Share of profit of an associate (41 Total Other Operating Expense (181,695) (152,0) Income Before Income Tax and Loss on Monetary Position 148,537 127,0 Deferred tax benefit (22,836) (26,9) Deferred tax (charge) / credit (5,560) 2 Net Income For The Period / Year 120,141 100,3			(5,49
Other expenses (40,843) (46,6 Share of profit of an associate (44 Total Other Operating Expense (181,695) (152,0 Income Before Income Tax and Loss on Monetary Position 148,537 127,0 Deferred tax benefit (22,836) (26,94) Deferred tax (charge) / credit (5,560) 2 Net Income For The Period / Year 120,141 100,3	Rent expense		(11,21
Share of profit of an associate (44 Total Other Operating Expense (181,695) (152,0- Income Before Income Tax and Loss on Monetary Position 148,537 127,0- Deferred tax benefit (22,836) (26,9- Deferred tax (charge) / credit (5,560) 2 Net Income For The Period / Year 120,141 100,3-	Other expenses		(46,61
Income Before Income Tax and Loss on Monetary Position 148,537 127,0 Deferred tax benefit (22,836) (26,99 Deferred tax (charge) / credit (5,560) 2 Net Income For The Period / Year 120,141 100,3	Share of profit of an associate		(48
Deferred tax benefit (22,836) (26,99 Deferred tax (charge) / credit (5,560) 2 Net Income For The Period / Year 120,141 100,3	Total Other Operating Expense	(181,695)	(152,04
Deferred tax (charge) / credit (5,560) 2 Net Income For The Period / Year 120,141 100,3	Income Before Income Tax and Loss on Monetary Position	148,537	127,0
Deferred tax (charge) / credit (5,560) 2 Net Income For The Period / Year 120,141 100,3	Deferred tax benefit	(22 836)	(26 00
	Deferred tax benefit Deferred tax (charge) / credit		(20,33
Exchange Differences on Translation of The Foreign Subsidiary 944	Net Income For The Period / Year	120,141	100,3
· · · · · · · · · · · · · · · · · · ·	Exchance Differences on Translation of The Foreign Subsidiary	944	
		044	

121,085

100,382

Total Comprehensive Income For The Period







