

IFRS FINANCIALS FOR FIRST QUARTER 2011



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

TL 000's

ASSETS

Cash and balances with the Central Bank	638,213	415,764
Balances with other banks and financial institutions	526,213	933,913
Reserve deposits at the Central Bank	331,167	329,844
Financial assets – held for trading	48,675	32,738
Derivative financial instruments	45,850	28,480
Share Certificates	27	27
Gold Fund	2,798	4,231
Financial assets – available-for-sale	5,515	4,520
Due from financing activities, net	7,643,296	6,868,937
Minimum finance lease payments receivable, net	93,464	87,473
Precious Metals	544,671	507,311
Other assets	183,487	165,004
Construction projects, net	13,283	25,538
Investment properties, net	53,892	55,975
Property and equipment, net	138,074	114,675
Intangible assets, net	16,285	13,158
Deferred tax assets	14,276	13,400
	10,250,511	9,568,250
Assets and a disposal group held for sale	28,130	26,015
Total Assets	10,278,641	9,594,265

LIABILITIES AND SHAREHOLDERS' EQUITY

Due to other financial institutions and banks	593,369	482,972
Sukuk securities issued	155,608	156,433
Current and profit / loss sharing investors' accounts	8,020,795	7,479,284
Derivative financial instruments	141,775	14,300
Other liabilities	10,505	171,938
Provisions	14,797	7,909
Income taxes payable	7,989	5,663
Total liabilities	8,944,837	8,318,499
Share capital	850,000	850,000
Share premium	23,250	23,250
Legal reserves and retained earnings	460,203	402,208
Currency translation differences	351	308
Total shareholders' equity	1,333,804	1,275,766
Total liabilities and shareholders' equity	10,278,641	9,594,265

CONDENSED CONSOLIDATED INCOME STATEMENT		
	31-Mar 2011 (Reviewed)	31-Mar 2010 (Reviewed)

TL 000's

Income from financing activities:

Profit/loss sharing accounts	99,952	83,675
Current accounts and equity	81,045	55,313
Profit on deposits with other banks and financial institutions	3,793	5,331
Profit on financial leases	1,452	1,181

Total income from financing activities	186,242	145,500
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Profit shares distributed to participation accounts	(82,239)	(62,273)
Profit shares distributed to banks and financial institutions	(6,547)	(3,279)

Total profit share expense	(88,786)	(65,552)
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Net financing income	97,456	79,948
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Provision for impairment in due from financing activities and lease receivables, net	(11,289)	(18,477)
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Net financing income after provision for impairment in due from financing activities and lease receivables	86,167	61,471
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Foreign exchange gain, net	17,808	8,359
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Net income before other operating income and expense	103,975	69,830
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Other Operating Income

Fee and commission income	47,294	38,342
Income from construction projects, net	366	243
Net trading income/(expenses)	2,329	8,300
Other income	18,227	12,278
Share of profit of an associate		(660)

Total other operating income	68,216	58,503
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Fee and commission expense	(6,737)	(5,788)
Salaries and employee benefits	(46,838)	(38,026)
Depreciation and amortization expense	(6,351)	(5,278)
Withholdings and other taxes	(4,885)	(2,557)
Rent expense	(7,017)	(5,508)
Other expenses	(18,704)	(15,269)

Total other operating expense	(90,532)	(72,426)
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Income before income tax and loss on monetary position	81,659	55,907
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P&L from discontinued operations		
Deferred tax benefit	(8,228)	(3,489)
Current tax charge	875	(9,108)

Net income for the period / year	74,306	43,310
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