

IFRS FINANCIALS FOR THIRD QUARTER 2010



CONDENSED CONSOLIDATED BALANCE SHEET		
	30-Sep 2010 (Reviewed)	31-Dec 2009 (Audited)

ASSETS

Cash and balances with central bank	301,174	239,090
Deposits with banks and financial institutions	1,282,973	903,319
Reserve deposits at the Central Bank of Turkey	263,579	218,689
Financial investments-Available for sale securities	4,520	4,520
Financial investments-held-to-maturity	0	7,529
Financial investments-held-for-trading	27	27
Due from financing activities, net	5,868,598	4,586,786
Minimum financial lease payment receivable, net	78,181	53,512
Derivative financial instruments	39,354	9,925
Precious Metals	253,589	409,854
Other assets	191,315	180,367
Construction projects, net	3,299	3,025
Investment in associate	-	12,315
Investment properties, net	88,053	47,207
Property and equipment, net	129,979	108,180
Intangible assets, net	9,181	8,256
Deferred tax assets	14,401	12,749
Asset held for sale	14,432	9,547

Total assets	8,542,654	6,814,897
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LIABILITIES AND SHAREHOLDERS' EQUITY

Due to other financial institutions and banks	542,341	383,681
Current and profit / loss sharing investors' accounts	6,530,522	5,545,201
Other liabilities	199,582	49,422
Provisions	5,937	7,107
Derivative financial instruments	16,056	6,231
Income taxes payable	9,565	5,774
Held for sale	-	-

Total liabilities	7,304,003	5,997,416
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Shareholders' equity :		
Share capital	850,000	500,000
Share issue premium	23,250	23,250
Legal reserves and retained earnings	365,401	294,231

Total shareholders' equity	1,238,651	817,481
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Total liabilities and shareholders' equity	8,542,654	6,814,897
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CONDENSED CONSOLIDATED INCOME STATEMENT		
	30-Sep 2010 (Reviewed)	30-Sep 2009 (Reviewed)

Income from financing activities:

Profit/loss sharing accounts	245,252	308,267
Current accounts and equity	198,912	123,045
Profit on deposits with other banks and financial institutions	17,724	31,800
Profit on financial leases	3,724	5,921

Total income from financing activities	465,612	469,033
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Profit shares distributed to participation accounts	(198,605)	(255,059)
Profit shares distributed to banks and financial institutions	(8,882)	(16,220)

Total profit share expense	(207,487)	(271,279)
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Net financing income	258,125	197,754
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Provision for impairment in due from financing activities and lease receivables, net	(45,738)	(45,190)
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Net financing income after provision for impairment in due from financing activities and lease receivables	212,387	152,564
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Foreign exchange gain, net	27,039	27,119
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Net income before other operating income and expense	239,426	179,682
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Other Operating Income

Fee and commission income	118,175	115,532
Income from construction projects, net	794	494
Net trading income/(expenses)	17,347	37,268
Other income	30,554	11,642
Share of profit of an associate	(489)	

Total other operating income	166,381	164,936
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Fee and commission expense	(17,502)	(21,643)
Salaries and employee benefits	(118,661)	(98,461)
Depreciation and amortization expense	(15,792)	(13,158)
Withholdings and other taxes	(8,515)	(3,387)
Rent expense	(17,302)	(14,603)
Other expenses	(61,162)	(39,514)

Total other operating expense	(238,934)	(190,766)
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Income before income tax and loss on monetary position	166,874	153,852
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P&L from discontinued operations	-	(1,495)
Deferred tax benefit	1,652	(2,022)
Current tax charge	(36,564)	(29,128)

Net income for the period / year	131,962	122,702
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