

IFRS FINANCIALS FOR SECOND QUARTER 2010



	TL 000's	
	30-Jun	31-Dec
CONDENSED CONSOLIDATED BALANCE SHEET	2010	2009
	(Reviewed)	(Audited)

ASSETS

Cash and balances with central bank	273,534	239,090
Deposits with banks and financial institutions	537,337	903,319
Reserve deposits at the Central Bank of Turkey	242,014	218,689
Financial investments-Available for sale securities	4,520	4,520
Financial investments-held-to-maturity	-	7,529
Financial investments-held-for-trading	27	27
Due from financing activities, net	5,658,333	4,586,786
Minimum financial lease payment receivable, net	69,521	53,512
Derivative financial instruments	13,977	9,925
Precious Metals	420,056	409,854
Other assets	172,058	180,367
Construction projects, net	3,361	3,025
Investment in associate	-	12,315
Investment properties, net	80,113	47,207
Property and equipment, net	126,916	108,180
Intangible assets, net	8,800	8,256
Deferred tax assets	13,041	12,749
Asset held for sale	11,488	9,547
Total assets	7,635,096	6,814,897

LIABILITIES AND SHAREHOLDERS' EQUITY

Due to other financial institutions and banks	430,645	383,681
Current and profit / loss sharing investors' accounts	6,066,082	5,545,201
Other liabilities	199,291	49,422
Provisions	5,614	7,107
Derivative financial instruments	7,985	6,231
Income taxes payable	17,891	5,774
Held for sale	-	-
Total liabilities	6,727,508	5,997,416

Shareholders' equity :

Share capital	550,000	500,000
Share issue premium	23,250	23,250
Legal reserves and retained earnings	334,338	294,231

Total shareholders' equity	907,588	817,481
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Total liabilities and shareholders' equity	7,635,096	6,814,897
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	TL 000's	
	30-Jun	30-Jun
CONDENSED CONSOLIDATED INCOME STATEMENT	2010	2009
	(Reviewed)	(Reviewed)

Income from financing activities:

Profit/loss sharing accounts	146,022	218,604
Current accounts and equity	141,443	70,032
Profit on deposits with other banks and financial institutions	10,048	22,116
Profit on financial leases	2,433	4,239

Total income from financing activities	299,946	314,991
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Profit shares distributed to participation accounts	(122,537)	(177,777)
Profit shares distributed to banks and financial institutions	(5,769)	(12,337)

Total profit share expense	171,640	124,877
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Net financing income	79,948	56,211
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Provision for impairment in due from financing activities and lease receivables, net	(30,255)	(28,897)
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Net financing income after provision for impairment in due from financing activities and lease receivables	141,385	95,980
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Foreign exchange gain, net	18,524	21,153
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Net income before other operating income and expense	159,909	117,133
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Other Operating Income

Fee and commission income	75,862	74,054
Income from construction projects, net	422	(267)
Net trading income/(expenses)	13,196	30,949
Other income	29,744	11,682
Share of profit of an associate	(489) -	-

Total other operating income	118,735	116,418
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Fee and commission expense	(11,401)	(14,111)
Salaries and employee benefits	(66,256)	(59,925)
Depreciation and amortization expense	(10,575)	(8,629)
Withholdings and other taxes	(5,493)	(2,493)
Rent expense	(11,217)	(9,424)
Other expenses	(46,613)	(25,075)

Total Other Operating Expense	(151,555)	(119,657)
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Income before income tax and loss on monetary position	127,089	113,894
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P&L from discontinued operations	0	0
Deferred tax benefit	292	(3,260)
Current tax charge	(26,999)	(19,648)

Net income for the period / year	100,382	90,986
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