

**TÜRKİYE SİNAİ KALKINMA BANKASI A.Ş.**  
**Consolidated Balance Sheet as of December 31, 2009 (Statement of Financial Position)**  
(In Thousand of Turkish Lira)

ASSETS	Note Ref.	Audited			Audited		
		CURRENT PERIOD			PRIOR PERIOD		
		December 31, 2009			December 31, 2008		
		TRY	FC	TOTAL	TRY	FC	TOTAL
<b>I. CASH AND BALANCES WITH THE CENTRAL BANK</b>	(1)	632	2,538	3,170	612	2,305	2,917
<b>II. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT AND LOSS (Net)</b>	(2)	83,458	4,296	87,754	57,194	2,348	59,542
2.1 Trading financial assets		83,458	4,296	87,754	57,194	2,348	59,542
2.1.1 Public sector debt securities		55,894	34	55,928	27,084	48	27,132
2.1.2 Share certificates		19,292	-	19,292	10,444	-	10,444
2.1.3 Derivative financial assets held for trading		7,021	4,262	11,283	18,755	2,300	21,055
2.1.4 Other marketable securities		1,251	-	1,251	911	-	911
2.2 Financial assets at fair value through profit and loss		-	-	-	-	-	-
2.2.1 Public sector debt securities		-	-	-	-	-	-
2.2.2 Share certificates		-	-	-	-	-	-
2.2.3 Loans		-	-	-	-	-	-
2.2.4 Other marketable securities		-	-	-	-	-	-
<b>III. BANKS</b>	(3)	322,372	33,748	356,120	58,168	155,555	213,723
<b>IV. MONEY MARKET PLACEMENTS</b>		6,171	-	6,171	12,333	7,584	19,917
4.1 Interbank money market placements		168	-	168	334	7,584	7,918
4.2 Istanbul Stock Exchange money market placements		-	-	-	28	-	28
4.3 Receivables from reverse repurchase agreements		6,003	-	6,003	11,971	-	11,971
<b>V. FINANCIAL ASSETS AVAILABLE FOR SALE (Net)</b>	(4)	1,654,412	493,835	2,148,247	1,329,301	431,055	1,760,356
5.1 Share certificates		18,468	2,957	21,425	19,975	2,957	22,932
5.2 Public sector debt securities		1,614,947	350,947	1,965,894	1,289,072	376,194	1,665,266
5.3 Other marketable securities		20,997	139,931	160,928	20,254	51,904	72,158
<b>VI. LOANS</b>	(5)	1,518,554	2,169,835	3,688,389	1,558,859	2,039,973	3,598,832
6.1 Loans		1,518,554	2,169,835	3,688,389	1,558,859	2,039,973	3,598,832
6.1.1 Loans to Risk Group of the Bank		56,429	77,940	134,369	54,454	65,712	120,166
6.1.2 Public sector debt securities		-	-	-	-	-	-
6.1.3 Other		1,462,125	2,091,895	3,554,020	1,504,405	1,974,261	3,478,666
6.2 Non-performing loans		15,990	5,685	21,675	17,964	7,464	25,428
6.3 Specific provisions (-)		(15,990)	(5,685)	(21,675)	(17,964)	(7,464)	(25,428)
<b>VII. FACTORING RECEIVABLES</b>		-	-	-	-	-	-
<b>VIII. HELD TO MATURITY INVESTMENTS (Net)</b>	(6)	289,106	-	289,106	6,514	-	6,514
8.1 Public sector debt securities		286,599	-	286,599	4,002	-	4,002
8.2 Other marketable securities		2,507	-	2,507	2,512	-	2,512
<b>IX. INVESTMENTS IN ASSOCIATES (Net)</b>	(7)	159,078	-	159,078	120,708	-	120,708
9.1 Accounted for under equity method		150,798	-	150,798	112,428	-	112,428
9.2 Unconsolidated associates		8,280	-	8,280	8,280	-	8,280
9.2.1 Financial investments		-	-	-	-	-	-
9.2.2 Non-financial investments		8,280	-	8,280	8,280	-	8,280
<b>X. INVESTMENTS IN SUBSIDIARIES (Net)</b>	(8)	379	-	379	379	-	379
10.1 Unconsolidated financial subsidiaries		-	-	-	-	-	-
10.2 Unconsolidated non-financial subsidiaries		379	-	379	379	-	379
<b>XI. ENTITIES UNDER COMMON CONTROL (Net)</b>	(9)	-	-	-	-	-	-
11.1 Consolidated under equity method		-	-	-	-	-	-
11.2 Unconsolidated		-	-	-	-	-	-
11.2.1 Financial subsidiaries		-	-	-	-	-	-
11.2.2 Non-financial subsidiaries		-	-	-	-	-	-
<b>XII. LEASE RECEIVABLES</b>	(10)	271	134,805	135,076	1,182	214,431	215,613
12.1 Finance lease receivables		285	141,568	141,853	1,320	238,711	240,031
12.2 Operating lease receivables		-	-	-	-	-	-
12.3 Other		-	-	-	-	-	-
12.4 Unearned income ( - )		(14)	(6,763)	(6,777)	(138)	(24,280)	(24,418)
<b>XIII. DERIVATIVE FINANCIAL ASSETS FOR HEDGING PURPOSES</b>	(11)	-	-	-	-	-	-
13.1 Fair value hedge		-	-	-	-	-	-
13.2 Cash flow hedge		-	-	-	-	-	-
13.3 Hedge of net investment risks in foreign operations		-	-	-	-	-	-
<b>XIV. TANGIBLE ASSETS (Net)</b>	(12)	31,870	1	31,871	118,003	5	118,008
<b>XV. INTANGIBLE ASSETS (Net)</b>	(13)	1,909	-	1,909	1,742	-	1,742
15.1 Goodwill		1,005	-	1,005	1,005	-	1,005
15.2 Other		904	-	904	737	-	737
<b>XVI. INVESTMENT PROPERTY (Net)</b>	(14)	205,291	-	205,291	5,415	-	5,415
<b>XVII. TAX ASSET</b>	(15)	25,595	-	25,595	16,156	-	16,156
17.1 Current tax asset		-	-	-	-	-	-
17.2 Deferred tax asset		25,595	-	25,595	16,156	-	16,156
<b>XVIII. ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)</b>	(16)	-	-	-	-	-	-
18.1 Assets held for sale		-	-	-	-	-	-
18.2 Assets of discontinued operations		-	-	-	-	-	-
<b>XIX. OTHER ASSETS</b>	(17)	101,072	30,814	131,886	44,295	155,798	200,093
<b>TOTAL ASSETS</b>		4,400,170	2,869,872	7,270,042	3,330,861	3,009,054	6,339,915

The accompanying notes form an integral part of these financial statements.

**TÜRKİYE SİNAİ KALKINMA BANKASI A.Ş.**  
**Consolidated Balance Sheet as of December 31, 2009 (Statement of Financial Position)**  
(In Thousand of Turkish Lira)

LIABILITIES	Note Ref.	Audited			Audited		
		CURRENT PERIOD			PRIOR PERIOD		
		December 31, 2009			December 31, 2008		
		TRY	FC	TOTAL	TRY	FC	TOTAL
<b>I. DEPOSITS</b>	(1)	-	-	-	-	-	-
1.1 Deposits from Risk Group of the Bank		-	-	-	-	-	-
1.2 Other		-	-	-	-	-	-
<b>II. DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING</b>	(2)	7,271	4,707	11,978	17,914	9,022	26,936
<b>III. FUNDS BORROWED</b>	(3)	87,666	4,311,434	4,399,100	82,202	4,369,038	4,451,240
<b>IV. MONEY MARKET BALANCES</b>	(4)	1,337,233	46,409	1,383,642	780,574	41,248	821,822
4.1 Interbank money market takings		98,949	-	98,949	13,834	-	13,834
4.2 Istanbul Stock Exchange money market takings		-	-	-	-	-	-
4.3 Funds provided under repurchase agreements		1,238,284	46,409	1,284,693	766,740	41,248	807,988
<b>V. MARKETABLE SECURITIES ISSUED (Net)</b>		-	-	-	-	-	-
5.1 Bills		-	-	-	-	-	-
5.2 Asset backed securities		-	-	-	-	-	-
5.3 Bonds		-	-	-	-	-	-
<b>VI. FUNDS</b>		-	-	-	11	-	11
6.1 Borrower funds		-	-	-	-	-	-
6.2 Others		-	-	-	11	-	11
<b>VII. SUNDRY CREDITORS</b>		128,963	18,397	147,360	58,540	13,317	71,857
<b>VIII. OTHER LIABILITIES</b>	(5)	-	-	-	-	-	-
<b>IX. FACTORING PAYABLES</b>		-	-	-	-	-	-
<b>X. LEASE PAYABLES</b>	(6)	-	-	-	20	3	23
10.1 Finance lease payables		-	5	5	23	5	28
10.2 Operating lease payables		-	-	-	-	-	-
10.3 Other		-	-	-	-	-	-
10.4 Deferred finance lease expenses ( - )		-	(5)	(5)	(3)	(2)	(5)
<b>XI. DERIVATIVE FINANCIAL LIABILITIES FOR HEDGING PURPOSES</b>	(7)	-	-	-	-	-	-
11.1 Fair value hedge		-	-	-	-	-	-
11.2 Cash flow hedge		-	-	-	-	-	-
11.3 Hedge of net investment in foreign operations		-	-	-	-	-	-
<b>XII. PROVISIONS</b>	(8)	96,469	101	96,570	71,680	-	71,680
12.1 General loan loss provisions		31,682	-	31,682	31,189	-	31,189
12.2 Restructuring provisions		-	-	-	-	-	-
12.3 Reserve for employee benefits		4,437	-	4,437	3,826	-	3,826
12.4 Insurance technical reserves (Net)		-	-	-	-	-	-
12.5 Other provisions		60,350	101	60,451	36,665	-	36,665
<b>XIII. TAX LIABILITY</b>	(10)	15,440	-	15,440	17,692	-	17,692
13.1 Current tax liability		15,440	-	15,440	17,692	-	17,692
13.2 Deferred tax liability		-	-	-	-	-	-
<b>PAYABLES RELATED TO ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS</b>	(11)	-	-	-	-	-	-
14.1 Held for sale		-	-	-	-	-	-
14.2 Discontinued operations		-	-	-	-	-	-
<b>XV. SUBORDINATED LOANS</b>	(9)	-	75,343	75,343	-	70,629	70,629
<b>XVI. SHAREHOLDERS' EQUITY</b>	(12)	1,127,251	13,358	1,140,609	838,070	(30,045)	808,025
16.1 Paid-in capital		600,000	-	600,000	500,000	-	500,000
16.2 Capital reserves		68,019	13,358	81,377	29,414	(30,045)	(631)
16.2.1 Share premium		22	-	22	43	-	43
16.2.2 Share cancellation profits		-	-	-	-	-	-
16.2.3 Marketable securities value increase fund	(15)	39,245	13,358	52,603	619	(30,045)	(29,426)
16.2.4 Tangible assets revaluation differences	(15)	28,378	-	28,378	28,378	-	28,378
16.2.5 Intangible assets revaluation differences		-	-	-	-	-	-
16.2.6 Investment property revaluation differences		-	-	-	-	-	-
16.2.7 Bonus shares obtained from associates, subsidiaries and jointly controlled entities (Joint Vent.)		-	-	-	-	-	-
16.2.8 Hedging funds (Effective portion)		-	-	-	-	-	-
16.2.9 Accumulated valuation differences from assets held for sale and from discontinued operations		-	-	-	-	-	-
16.2.10 Other capital reserves		374	-	374	374	-	374
16.3 Profit reserves		195,737	-	195,737	178,572	-	178,572
16.3.1 Legal reserves	(13)	57,395	-	57,395	43,809	-	43,809
16.3.2 Statutory reserves		28,184	-	28,184	22,235	-	22,235
16.3.3 Extraordinary reserves	(14)	107,238	-	107,238	109,608	-	109,608
16.3.4 Other profit reserves		2,920	-	2,920	2,920	-	2,920
16.4 Profit or loss		236,540	-	236,540	105,753	-	105,753
16.4.1 Prior years' income/losses		(14,734)	-	(14,734)	(15,511)	-	(15,511)
16.4.2 Current year income/loss		251,274	-	251,274	121,264	-	121,264
16.5 Minority shares	(16)	26,955	-	26,955	24,331	-	24,331
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>2,800,293</b>	<b>4,469,749</b>	<b>7,270,042</b>	<b>1,866,703</b>	<b>4,473,212</b>	<b>6,339,915</b>

**TÜRKİYE SİNAİ KALKINMA BANKASI A.Ş.**  
**Consolidated Statement of Off-Balance Sheet Contingencies and Commitments as of December 31, 2009**  
(In Thousand of Turkish Lira)

	Note Ref.	Audited			Audited		
		CURRENT PERIOD December 31, 2009			PRIOR PERIOD December 31, 2008		
		TRY	FC	TOTAL	TRY	FC	TOTAL
<b>A. OFF BALANCE SHEET CONTINGENCIES AND COMMITMENTS (I+II+III)</b>		<b>968,073</b>	<b>2,955,363</b>	<b>3,923,436</b>	<b>861,967</b>	<b>1,795,935</b>	<b>2,657,902</b>
<b>I. GUARANTEES AND COLLATERALS</b>	(1)	<b>344,963</b>	<b>371,420</b>	<b>716,383</b>	<b>220,862</b>	<b>346,901</b>	<b>567,763</b>
1.1. Letters of guarantee		268,406	89,355	357,761	220,854	78,428	299,282
1.1.1. Guarantees subject to State Tender Law		-	-	-	-	-	-
1.1.2. Guarantees given for foreign trade operations		-	-	-	-	-	-
1.1.3. Other letters of guarantee		268,406	89,355	357,761	220,854	78,428	299,282
1.2. Bank loans		-	-	-	-	439	439
1.2.1. Import letters of acceptance		-	-	-	-	439	439
1.2.2. Other bank acceptances		-	-	-	-	-	-
1.3. Letters of credit		-	180,321	180,321	-	260,512	260,512
1.3.1. Documentary letters of credit		-	180,321	180,321	-	260,512	260,512
1.3.2. Other letters of credit		-	-	-	-	-	-
1.4. Prefinancing given as guarantee		-	-	-	-	-	-
1.5. Endorsements		-	-	-	-	-	-
1.5.1. Endorsements to the Central Bank of Turkey		-	-	-	-	-	-
1.5.2. Other endorsements		-	-	-	-	-	-
1.6. Securities issue purchase guarantees		-	-	-	-	-	-
1.7. Factoring guarantees		-	-	-	-	-	-
1.8. Other guarantees		76,557	101,744	178,301	8	7,522	7,530
1.9. Other collaterals		-	-	-	-	-	-
<b>II. COMMITMENTS</b>		<b>339,788</b>	<b>520,600</b>	<b>860,388</b>	<b>382,682</b>	<b>412,923</b>	<b>795,605</b>
2.1. Irrevocable commitments		150,526	160,802	311,328	22,958	46,284	69,242
2.1.1. Forward asset purchase and sales commitments		150,526	160,802	311,328	22,958	46,284	69,242
2.1.2. Forward deposit purchase and sales commitments		-	-	-	-	-	-
2.1.3. Share capital commitment to associates and subsidiaries		-	-	-	-	-	-
2.1.4. Loan granting commitments		-	-	-	-	-	-
2.1.5. Securities underwriting commitments		-	-	-	-	-	-
2.1.6. Commitments for reserve deposit requirements		-	-	-	-	-	-
2.1.7. Payment commitment for checks		-	-	-	-	-	-
2.1.8. Tax and fund liabilities from export commitments		-	-	-	-	-	-
2.1.9. Commitments for credit card expenditure limits		-	-	-	-	-	-
2.1.10. Commitments for promotions related with credit cards and banking activities		-	-	-	-	-	-
2.1.11. Receivables from short sale commitments		-	-	-	-	-	-
2.1.12. Payables for short sale commitments		-	-	-	-	-	-
2.1.13. Other irrevocable commitments		-	-	-	-	-	-
2.2. Revocable commitments		189,262	359,798	549,060	359,724	366,639	726,363
2.2.1. Revocable loan granting commitments		189,262	359,798	549,060	359,724	366,639	726,363
2.2.2. Other revocable commitments		-	-	-	-	-	-
<b>III. DERIVATIVE FINANCIAL INSTRUMENTS</b>	(2)	<b>283,322</b>	<b>2,063,343</b>	<b>2,346,665</b>	<b>258,423</b>	<b>1,036,111</b>	<b>1,294,534</b>
3.1. Derivative financial instruments for hedging purposes		-	-	-	-	-	-
3.1.1. Fair value hedge		-	-	-	-	-	-
3.1.2. Cash flow hedge		-	-	-	-	-	-
3.1.3. Hedge of net investment in foreign operations		-	-	-	-	-	-
3.2. Held for trading transactions		283,322	2,063,343	2,346,665	258,423	1,036,111	1,294,534
3.2.1. Forward foreign currency buy/sell transactions		-	-	-	-	3,473	3,473
3.2.1.1. Forward foreign currency transactions-buy		-	-	-	-	1,708	1,708
3.2.1.2. Forward foreign currency transactions-sell		-	-	-	-	1,765	1,765
3.2.2. Swap transactions related to f.c. and interest rates		107,972	146,221	254,193	147,275	283,248	430,523
3.2.2.1. Foreign currency swaps-buy		72,943	52,886	125,829	65,990	150,360	216,350
3.2.2.2. Foreign currency swaps-sell		35,029	88,786	123,815	81,285	132,477	213,762
3.2.2.3. Interest rate swaps-buy		-	2,238	2,238	-	203	203
3.2.2.4. Interest rate swaps-sell		-	2,311	2,311	-	208	208
3.2.3. Foreign currency, interest rate and securities options		129,550	251,006	380,556	91,188	168,245	259,433
3.2.3.1. Foreign currency options-buy		64,775	96,428	161,203	65,094	26,902	91,996
3.2.3.2. Foreign currency options-sell		64,775	96,428	161,203	26,094	72,381	98,475
3.2.3.3. Interest rate options-buy		-	29,075	29,075	-	34,481	34,481
3.2.3.4. Interest rate options-sell		-	29,075	29,075	-	34,481	34,481
3.2.3.5. Securities options-buy		-	-	-	-	-	-
3.2.3.6. Securities options-sell		-	-	-	-	-	-
3.2.4. Foreign currency futures		-	-	-	-	-	-
3.2.4.1. Foreign currency futures-buy		-	-	-	-	-	-
3.2.4.2. Foreign currency futures-sell		-	-	-	-	-	-
3.2.5. Interest rate futures		-	1,643,661	1,643,661	-	514,422	514,422
3.2.5.1. Interest rate futures-buy		-	-	-	-	-	-
3.2.5.2. Interest rate futures-sell		-	1,643,661	1,643,661	-	514,422	514,422
3.2.6. Other		45,800	22,455	68,255	19,960	66,723	86,683
<b>B. CUSTODY AND PLEDGED SECURITIES (IV+V+VI)</b>		<b>2,715,569</b>	<b>11,614,412</b>	<b>14,329,981</b>	<b>3,368,749</b>	<b>9,464,611</b>	<b>12,833,360</b>
<b>IV. ITEMS HELD IN CUSTODY</b>		<b>1,748,305</b>	<b>105,445</b>	<b>1,853,750</b>	<b>3,059,591</b>	<b>100,905</b>	<b>3,160,496</b>
4.1. Assets under management		7,513	1,179	8,692	15,152	4,404	19,556
4.2. Investment securities held in custody		375,808	104,266	480,074	1,678,806	96,501	1,775,307
4.3. Checks received for collection		152	-	152	40	-	40
4.4. Commercial notes received for collection		-	-	-	-	-	-
4.5. Other assets received for collection		-	-	-	-	-	-
4.6. Assets received for public offering		-	-	-	-	-	-
4.7. Other items under custody		4,592	-	4,592	453,021	-	453,021
4.8. Custodians		1,360,240	-	1,360,240	912,572	-	912,572
<b>V. PLEDGED ITEMS</b>		<b>967,264</b>	<b>11,508,967</b>	<b>12,476,231</b>	<b>309,158</b>	<b>9,363,706</b>	<b>9,672,864</b>
5.1. Marketable securities		20	513,643	513,663	16	514,285	514,301
5.2. Guarantee notes		50,475	1,749,049	1,799,524	85,155	1,924,996	2,010,151
5.3. Commodity		-	-	-	-	-	-
5.4. Warranty		-	-	-	-	-	-
5.5. Properties		107,369	3,704,982	3,812,351	121,304	3,434,590	3,555,894
5.6. Other pledged items		809,400	5,541,293	6,350,693	102,683	3,489,835	3,592,518
5.7. Pledged items-depository		-	-	-	-	-	-
<b>VI. ACCEPTED INDEPENDENT GUARANTEES AND WARRANTIES</b>		-	-	-	-	-	-
<b>TOTAL OFF BALANCE SHEET ACCOUNTS (A+B)</b>		<b>3,683,642</b>	<b>14,569,775</b>	<b>18,253,417</b>	<b>4,230,716</b>	<b>11,260,546</b>	<b>15,491,262</b>

The accompanying notes form an integral part of these financial statements.

**TÜRKİYE SİNAİ KALKINMA BANKASI A.Ş.**  
**Consolidated Income Statement for the period ended December 31, 2009**  
(In Thousand of Turkish Lira)

INCOME / (LOSS) ACCOUNTS	Note Ref.	Audited	Audited
		CURRENT PERIOD	PRIOR PERIOD
		January 1 - December 31, 2009	January 1 - December 31, 2008
<b>I. INTEREST INCOME</b>	(1)	<b>503,147</b>	<b>450,076</b>
1.1 Interest on loans		220,609	177,141
1.2 Interest received from reserve deposits		152	652
1.3 Interest received from banks		10,749	10,828
1.4 Interest received from money market placements		98	117
1.5 Interest received from marketable securities portfolio		262,404	243,662
1.5.1 Held-for-trading financial assets		4,179	2,638
1.5.2 Financial assets at fair value through profit and loss		-	-
1.5.3 Available-for-sale financial assets		244,730	240,763
1.5.4 Investments held-to-maturity		13,495	261
1.6 Finance lease income		8,667	16,278
1.7 Other interest income		468	1,398
<b>II. INTEREST EXPENSES</b>	(2)	<b>(245,081)</b>	<b>(198,181)</b>
2.1 Interest on deposits		-	-
2.2 Interest on funds borrowed		(146,471)	(93,020)
2.3 Interest on money market borrowings		(98,206)	(105,040)
2.4 Interest on securities issued		-	-
2.5 Other interest expense		(404)	(121)
<b>III. NET INTEREST INCOME (I - II)</b>		<b>258,066</b>	<b>251,895</b>
<b>IV. NET FEES AND COMMISSIONS INCOME / (LOSS)</b>		<b>24,370</b>	<b>16,016</b>
4.1 Fees and commissions received		25,997	17,541
4.1.2 Non-cash loans		3,148	2,197
4.1.3 Other		22,849	15,344
4.2 Fees and commissions paid		(1,627)	(1,525)
4.2.1 Non-cash loans		(3)	(136)
4.2.2 Other		(1,624)	(1,389)
<b>V. DIVIDEND INCOME</b>	(3)	<b>5,084</b>	<b>2,263</b>
<b>VI. NET TRADING INCOME</b>	(4)	<b>15,901</b>	<b>(40,230)</b>
6.1 Securities trading gains/ (losses)		15,031	(16,626)
6.2 Derivative financial instruments gains/losses		1,123	(8,927)
6.3 Foreign exchange gains/(losses) (net)		(253)	(14,677)
<b>VII. OTHER OPERATING INCOME</b>	(5)	<b>77,656</b>	<b>13,497</b>
<b>VIII. TOTAL OPERATING INCOME (III+IV+V+VI+VII)</b>		<b>381,077</b>	<b>243,441</b>
<b>IX. PROVISION FOR LOAN LOSSES AND OTHER RECEIVABLES (-)</b>	(6)	<b>(42,517)</b>	<b>(53,882)</b>
<b>X. OTHER OPERATING EXPENSES (-)</b>	(7)	<b>(74,469)</b>	<b>(72,184)</b>
<b>XI. NET OPERATING INCOME/(LOSS) (VIII-IX-X)</b>		<b>264,091</b>	<b>117,375</b>
<b>XII. AMOUNT IN EXCESS RECORDED AS GAIN AFTER MERGER</b>		-	-
<b>XIII. PROFIT / (LOSS) ON EQUITY METHOD</b>		<b>33,762</b>	<b>28,402</b>
<b>XIV. GAIN / (LOSS) ON NET MONETARY POSITION</b>		-	-
<b>XV. PROFIT/(LOSS) FROM CONTINUED OPERATIONS BEFORE TAXES (XI+XII+XIII+XIV)</b>	(8)	<b>297,853</b>	<b>145,777</b>
<b>XVI. TAX PROVISION FOR CONTINUED OPERATIONS (±)</b>	(9)	<b>(36,955)</b>	<b>(29,313)</b>
16.1 Provision for current income taxes		(63,390)	(31,512)
16.2 Provision for deferred taxes		26,435	2,199
<b>XVII. NET PROFIT/(LOSS) FROM CONTINUED OPERATIONS (XV±XVI)</b>	(10)	<b>260,898</b>	<b>116,464</b>
<b>XVIII. INCOME ON DISCONTINUED OPERATIONS</b>		-	-
18.1 Income on assets held for sale		-	-
18.2 Income on sale of associates, subsidiaries and jointly controlled entities (Joint vent.)		-	-
18.3 Income on other discontinued operations		-	-
<b>XIX. LOSS FROM DISCONTINUED OPERATIONS (-)</b>		-	-
19.1 Loss from assets held for sale		-	-
19.2 Loss on sale of associates, subsidiaries and jointly controlled entities (Joint vent.)		-	-
19.3 Loss from other discontinued operations		-	-
<b>XX. PROFIT / (LOSS) ON DISCONTINUED OPERATIONS BEFORE TAXES (XVIII-XIX)</b>		-	-
<b>XXI. TAX PROVISION FOR DISCONTINUED OPERATIONS (±)</b>		-	-
21.1 Provision for current income taxes		-	-
21.2 Provision for deferred taxes		-	-
<b>XXII. NET PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XX±XXI)</b>		-	-
<b>XXIII. NET PROFIT/LOSS (XVII+XXII)</b>	(11)	<b>260,898</b>	<b>116,464</b>
23.1 Group's profit/loss		251,274	121,264
23.2 Minority shares		9,624	(4,800)
Earnings/(losses) per share		0.435	0.194

The accompanying notes form an integral part of these financial statements.

TÜRKİYE SİNAİ KALKINMA BANKASI A.Ş.

**Consolidated Statement of Profit-Loss Items Accounted for under Shareholders' Equity for the period ended December 31, 2009**

(In Thousand of Turkish Lira)

PROFIT AND LOSS ITEMS ACCOUNTED FOR UNDER SHAREHOLDERS' EQUITY	Audited	Audited
	CURRENT PERIOD	PRIOR PERIOD
	January 1- December 31, 2009	January 1- December 31, 2008
I. ADDITIONS TO MARKETABLE SECURITIES REVALUATION DIFFERENCES FOR AVAILABLE FOR SALE FINANCIAL ASSETS	91,297	(41,263)
II. TANGIBLE ASSETS REVALUATION DIFFERENCES	-	-
III. INTANGIBLE ASSETS REVALUATION DIFFERENCES	-	-
IV. TRANSLATION DIFFERENCES FOR TRANSACTIONS IN FOREIGN CURRENCIES	-	-
V. GAIN/LOSS ON DERIVATIVE FINANCIAL ASSETS HELD FOR CASH FLOW HEDGES (effective portion of fair value differences)	-	-
VI. GAIN/LOSS ON DERIVATIVE FINANCIAL ASSETS HELD FOR HEDGES OF NET INVESTMENT IN FOREIGN OPERATIONS (effective portion)	-	-
VII. EFFECTS OF CHANGES IN ACCOUNTING POLICIES AND CORRECTIONS OF ERRORS	-	-
VIII. OTHER PROFIT/LOSS ITEMS ACCOUNTED FOR UNDER SHAREHOLDERS' EQUITY AS PER TAS	3,958	(3,855)
IX. DEFERRED TAX OF VALUATION DIFFERENCES	(16,996)	7,707
X. NET PROFIT/LOSS ACCOUNTED FOR DIRECTLY UNDER SHAREHOLDERS' EQUITY (I+II+...+IX)	78,259	(37,411)
XI. CURRENT YEAR PROFIT/LOSS	3,770	(3,943)
1.1 Net changes in fair value of securities (Recycled to Profit/Loss)	3,770	(3,943)
1.2 Reclassification of and recycling derivatives accounted for cash flow hedge purposes to Income Statement	-	-
1.3 Recycling hedge of net investments in foreign operations to Income Statement	-	-
1.4 Other	-	-
XII. TOTAL PROFIT/LOSS ACCOUNTED FOR THE CURRENT PERIOD (X±XI)	82,029	(41,354)

**TÜRKİYE SİNAİ KALKINMA BANKASI A.Ş.**

Consolidated Statement of Shareholders' Equity for the period ended December 31, 2009  
(In Thousand of Turkish Lira)

CHANGES IN SHAREHOLDER'S EQUITY	Note Ref.	Paid in Capital	Inflation on Paid in Capital	Share Premiums	Share Certificate Cancellation Profits	Legal Reserves	Statutory Reserves	Extra-ordinary Reserves	Other Reserves	Current Period Net Income / (Loss)	Prior Period Net Income / (Loss)	Marketable securities value increase fund	Tangible and intangible assets revaluation differences	Bonus shares obtained from associates, subsi. and jointly controlled entities	Hedging funds	Acc. val. diff. from assets held for sale and from disc. op.	Total Equity Attributable to Parent	Minority Shares	Total Shareholders Equity
<b>Audited</b>																			
<b>CURRENT PERIOD</b> <b>(31/12/2009)</b>																			
<b>I. Opening Balance</b>		<b>500,000</b>	<b>374</b>	<b>43</b>	-	<b>43,809</b>	<b>22,235</b>	<b>109,608</b>	<b>2,920</b>	-	<b>105,753</b>	<b>(29,426)</b>	<b>28,378</b>	-	-	-	<b>783,694</b>	<b>24,331</b>	<b>808,025</b>
<b>II. Corrections according to TAS 8</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>2.1 The effect of corrections of errors</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>2.2 The effects of changes in accounting policy.</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>III. New Balance (I+II)</b>		<b>500,000</b>	<b>374</b>	<b>43</b>	-	<b>43,809</b>	<b>22,235</b>	<b>109,608</b>	<b>2,920</b>	-	<b>105,753</b>	<b>(29,426)</b>	<b>28,378</b>	-	-	-	<b>783,694</b>	<b>24,331</b>	<b>808,025</b>
Changes during the period																			
<b>IV. Increase/Decrease related to merger</b>		-	-	<b>(29)</b>	-	<b>19</b>	-	<b>(223)</b>	-	-	<b>(1,427)</b>	-	-	-	-	-	<b>(1,660)</b>	<b>1,660</b>	-
<b>V. Marketable securities value increase fund</b>		-	-	-	-	-	-	-	-	-	-	<b>82,029</b>	-	-	-	-	<b>82,029</b>	-	<b>82,029</b>
<b>VI. Hedging funds (Effective portion)</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>6.1 Cash-flow hedge</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>6.2 Hedge of net investment in foreign operations</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>VII. Tangible assets revaluation differences</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>VIII. Intangible assets revaluation differences</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>IX. Bonus shares obtained from associates, subsidiaries and jointly controlled entities (Joint Vent.)</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>X. Foreign exchange differences</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>XI. The disposal of assets</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>XII. The reclassification of assets</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>XIII. The effect of change in equities of associates on bank's equity</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>XIV. Capital increase</b>		<b>100,000</b>	-	-	-	-	-	<b>(4,000)</b>	-	-	<b>(96,000)</b>	-	-	-	-	-	-	-	-
<b>14.1 Cash</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>14.2 Internal sources</b>		<b>100,000</b>	-	-	-	-	-	<b>(4,000)</b>	-	-	<b>(96,000)</b>	-	-	-	-	-	-	-	-
<b>XV. Share issuance</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>XVI. Share cancellation profits</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>XVII. The effect of inflation on paid-in capital</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>XVIII. Other</b>		-	-	<b>8</b>	-	<b>169</b>	-	<b>840</b>	-	-	-	-	-	-	-	-	<b>1,017</b>	<b>(8,660)</b>	<b>(7,643)</b>
<b>XIX. Period net income</b>		-	-	-	-	-	-	-	-	<b>251,274</b>	-	-	-	-	-	-	<b>251,274</b>	<b>9,624</b>	<b>260,898</b>
<b>XX. Profit distribution</b>		-	-	-	-	<b>13,398</b>	<b>5,949</b>	<b>1,013</b>	-	-	<b>(23,060)</b>	-	-	-	-	-	<b>(2,700)</b>	-	<b>(2,700)</b>
<b>20.1 Dividends distributed</b>		-	-	-	-	-	-	-	-	-	<b>(2,700)</b>	-	-	-	-	-	<b>(2,700)</b>	-	<b>(2,700)</b>
<b>20.2 Transfers to reserves</b>		-	-	-	-	<b>13,398</b>	<b>5,949</b>	<b>1,013</b>	-	-	<b>(20,360)</b>	-	-	-	-	-	-	-	-
<b>20.3 Other</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Closing Balance (I+II+III+...+XVIII+XIX+XX)</b>		<b>600,000</b>	<b>374</b>	<b>22</b>	-	<b>57,395</b>	<b>28,184</b>	<b>107,238</b>	<b>2,920</b>	<b>251,274</b>	<b>(14,734)</b>	<b>52,603</b>	<b>28,378</b>	-	-	-	<b>1,113,654</b>	<b>26,955</b>	<b>1,140,609</b>

**TÜRKİYE SİNAİ KALKINMA BANKASI A.Ş.**

**Consolidated Statement of Shareholders' Equity for the period ended December 31, 2008**

(In Thousand of Turkish Lira)

CHANGES IN SHAREHOLDER'S EQUITY	Note Ref.	Paid in Capital	Inflation on Paid in Capital	Share Premiums	Share Certificate Cancellation Profits	Legal Reserves	Statutory Reserves	Extra_ordinary Reserves	Other Reserves	Current Period Net Income / (Loss)	Prior Period Net Income / (Loss)	Marketable securities value increase fund	Tangible and intangible assets revaluation differences	Bonus shares obtained from associates, subsl. and jointly controlled entities	Hedging funds	Acc. val. diff. from assets held for sale and from disc. op.	Total Equity Attributable to Parent	Minority Shares	Total Shareholders Equity
<b>Audited</b>																			
<b>PRIOR PERIOD</b> (31/12/2008)																			
<b>I. Opening Balance</b>		<b>400,000</b>	<b>16,374</b>	<b>43</b>	-	<b>29,568</b>	<b>14,861</b>	<b>93,962</b>	<b>2,920</b>	-	<b>136,943</b>	<b>11,928</b>	-	-	-	-	<b>706,599</b>	<b>29,183</b>	<b>735,782</b>
<b>II. Corrections according to TAS 8</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>2.1 The effect of corrections of errors</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>2.2 The effects of changes in accounting policy.</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>III. New Balance (I+II)</b>		<b>400,000</b>	<b>16,374</b>	<b>43</b>	-	<b>29,568</b>	<b>14,861</b>	<b>93,962</b>	<b>2,920</b>	-	<b>136,943</b>	<b>11,928</b>	-	-	-	-	<b>706,599</b>	<b>29,183</b>	<b>735,782</b>
Changes during the period																			
<b>IV. Increase/Decrease related to merger</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>V. Marketable securities value increase fund</b>		-	-	-	-	-	-	-	-	-	-	<b>(41,354)</b>	-	-	-	-	<b>(41,354)</b>	-	<b>(41,354)</b>
<b>VI. Hedging funds (Effective portion)</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>6.1 Cash-flow hedge</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>6.2 Hedge of net investment in foreign operations</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>VII. Tangible assets revaluation differences</b>		-	-	-	-	-	-	-	-	-	<b>(28,378)</b>	-	<b>28,378</b>	-	-	-	-	-	-
<b>VIII. Intangible assets revaluation differences</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>IX. Bonus shares obtained from associates, subsidiaries and jointly controlled entities (Joint Vent.)</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>X Foreign exchange differences</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>XI. The disposal of assets</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>XII. The reclassification of assets</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>XIII. The effect of change in equities of associates on bank's equity</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>XIV. Capital increase</b>		<b>100,000</b>	<b>(16,000)</b>	-	-	-	-	-	-	-	<b>(84,000)</b>	-	-	-	-	-	-	-	-
<b>14.1 Cash</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>14.2 Internal sources</b>		<b>100,000</b>	<b>(16,000)</b>	-	-	-	-	-	-	-	<b>(84,000)</b>	-	-	-	-	-	-	-	-
<b>XV. Share issuance</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>XVI. Share cancellation profits</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>XVII. The effect of inflation on paid-in capital</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>XVIII. Other</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>XIX. Period net income</b>		-	-	-	-	-	-	-	-	<b>121,264</b>	-	-	-	-	-	-	<b>121,264</b>	<b>(4,800)</b>	<b>116,464</b>
<b>XX. Profit distribution</b>		-	-	-	-	<b>14,241</b>	<b>7,374</b>	<b>15,646</b>	-	-	<b>(40,076)</b>	-	-	-	-	-	<b>(2,815)</b>	<b>(52)</b>	<b>(2,867)</b>
<b>20.1 Dividends distributed</b>		-	-	-	-	-	-	-	-	-	<b>(2,815)</b>	-	-	-	-	-	<b>(2,815)</b>	-	<b>(2,815)</b>
<b>20.2 Transfers to reserves</b>		-	-	-	-	<b>14,241</b>	<b>7,374</b>	<b>15,646</b>	-	-	<b>(37,261)</b>	-	-	-	-	-	-	-	-
<b>20.3 Other</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	<b>(52)</b>	<b>(52)</b>
<b>Closing Balance (I+II+III+...+XVI+XVII+XVIII)</b>		<b>500,000</b>	<b>374</b>	<b>43</b>	-	<b>43,809</b>	<b>22,235</b>	<b>109,608</b>	<b>2,920</b>	<b>121,264</b>	<b>(15,511)</b>	<b>(29,426)</b>	<b>28,378</b>	-	-	-	<b>783,694</b>	<b>24,331</b>	<b>808,025</b>

**TÜRKİYE SİNAİ KALKINMA BANKASI A.Ş.**  
**Consolidated Statement of Cash Flow for the period ended December 31, 2009**  
(In Thousand of Turkish Lira)

STATEMENT OF CASH FLOWS	Note Ref	Audited	Audited
		CURRENT PERIOD	PRIOR PERIOD
		January 1- December 31, 2009	January 1- December 31, 2008
<b>A. CASH FLOWS FROM BANKING OPERATIONS</b>			
<b>1.1 Operating profit before changes in operating assets and liabilities</b>		<b>187,119</b>	<b>69,511</b>
1.1.1 Interest received		501,969	434,072
1.1.2 Interest paid		(246,625)	(268,918)
1.1.3 Dividends received		3,558	3,485
1.1.4 Fees and commissions received		25,997	17,541
1.1.5 Other income	(1)	31,963	3,596
1.1.6 Collections from previously written off loans		1,244	3,992
1.1.7 Payments to personnel and service suppliers		(53,401)	(56,412)
1.1.8 Taxes paid		(52,364)	(31,253)
1.1.9 Others	(1)	(25,222)	(36,592)
<b>1.2 Changes in operating assets and liabilities</b>		<b>590,526</b>	<b>226,965</b>
1.2.1 Net (increase) decrease in financial assets		(36,431)	62,765
1.2.2 Net (increase) decrease in financial assets at fair value through profit or loss		-	-
1.2.3 Net (increase) decrease in due from banks and other financial institutions		-	-
1.2.4 Net (increase) decrease in loans		(154,042)	(1,069,647)
1.2.5 Net (increase) decrease in other assets	(1)	69,425	(80,606)
1.2.6 Net increase (decrease) in bank deposits		-	-
1.2.7 Net increase (decrease) in other deposits		-	-
1.2.8 Net increase (decrease) in funds borrowed		660,183	1,345,597
1.2.9 Net increase (decrease) in matured payables		-	-
1.2.10 Net increase (decrease) in other liabilities	(1)	51,391	(31,144)
<b>I. Net cash provided from banking operations</b>		<b>777,645</b>	<b>296,476</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
<b>II. Net cash provided from investing activities</b>		<b>(646,991)</b>	<b>(108,441)</b>
2.1 Cash paid for purchase of entities under common control, associates and subsidiaries		-	(60)
2.2 Cash obtained from sale of entities under common control, associates and subsidiaries		-	-
2.3 Fixed assets purchases	(2)	(81,346)	(33,809)
2.4 Fixed assets sales	(3)	4,299	3,130
2.5 Cash paid for purchase of financial assets available for sale		(567,825)	(79,744)
2.6 Cash obtained from sale of financial assets available for sale		-	-
2.7 Cash paid for purchase of investment securities		(2,651)	(6,205)
2.8 Cash obtained from sale of investment securities		532	-
2.9 Others		-	8,247
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
<b>III. Net cash provided from financing activities</b>		<b>(2,700)</b>	<b>(3,807)</b>
3.1 Cash obtained from funds borrowed and securities issued		-	-
3.2 Cash used for repayment of funds borrowed and securities issued		-	-
3.3 Capital increase		-	-
3.4 Dividends paid		(2,700)	(2,815)
3.5 Payments for finance leases		-	(342)
3.6 Other		-	(650)
<b>IV. Effect of change in foreign exchange rate on cash and cash equivalents</b>	(1)	<b>(253)</b>	<b>(14,677)</b>
<b>V. Net increase / (decrease) in cash and cash equivalents</b>		<b>127,701</b>	<b>169,551</b>
<b>VI. Cash and cash equivalents at beginning of the period</b>	(4)	<b>236,518</b>	<b>66,967</b>
<b>VII. Cash and cash equivalents at end of the period</b>	(4)	<b>364,219</b>	<b>236,518</b>

The accompanying notes form an integral part of these financial statements.



**TÜRKİYE SİNAİ KALKINMA BANKASI A.Ş.**  
**Statement of Profit Distribution for the period ended December 31, 2009**  
(In Thousand of Turkish Lira)

	Audited (*)	
	CURRENT PERIOD	PRIOR PERIOD
	January 1- December 31, 2009	January 1- December 31, 2008
<b>I. DISTRIBUTION OF CURRENT YEAR INCOME (**)</b>		
1.1 CURRENT YEAR INCOME	210,553	148,041
1.2 TAXES AND DUTIES PAYABLE (-)	(35,665)	(29,060)
1.2.1 Corporate Tax (Income Tax)	(35,665)	(29,060)
1.2.2 Income withholding tax	-	-
1.2.3 Other taxes and duties	-	-
<b>A. NET INCOME FOR THE YEAR (1.1-1.2)</b>	<b>174,888</b>	<b>118,981</b>
1.3 PRIOR YEARS' LOSSES (-)	-	-
1.4 FIRST LEGAL RESERVES (-)	-	5,949
1.5 OTHER STATUTORY RESERVES (-)	-	5,949
<b>B. NET INCOME AVAILABLE FOR DISTRIBUTION [(A)-(1.3+1.4+1.5)]</b>	<b>174,888</b>	<b>107,083</b>
1.6 FIRST DIVIDEND TO SHAREHOLDERS (-)	-	30,000
1.6.1 To owners of ordinary shares	-	30,000
1.6.2 To owners of preferred shares	-	-
1.6.3 To owners of preferred shares (preemptive rights)	-	-
1.6.4 To profit sharing bonds	-	-
1.6.5 To holders of profit and loss sharing certificates	-	-
1.7 DIVIDENDS TO PERSONNEL (-)	-	2,313
1.8 DIVIDENDS TO BOARD OF DIRECTORS (-)	-	387
1.9 SECOND DIVIDEND TO SHAREHOLDERS (-)	-	66,000
1.9.1 To owners of ordinary shares	-	66,000
1.9.2 To owners of preferred shares	-	-
1.9.3 To owners of preferred shares (preemptive rights)	-	-
1.9.4 To profit sharing bonds	-	-
1.9.5 To holders of profit and loss sharing certificates	-	-
1.10 SECOND LEGAL RESERVES (-)	-	7,370
1.11 STATUTORY RESERVES (-)	-	-
1.12 EXTRAORDINARY RESERVES	-	1,013
1.13 OTHER RESERVES	-	-
1.14 SPECIAL FUNDS	-	-
<b>II. DISTRIBUTION OF RESERVES</b>	-	-
2.1 DISTRIBUTED RESERVES	-	-
2.2 SECOND LEGAL RESERVES (-)	-	-
2.3 DIVIDEND TO SHAREHOLDERS (-)	-	-
2.3.1 To owners of ordinary shares	-	-
2.3.2 To owners of preferred shares	-	-
2.3.3 To owners of preferred shares (preemptive rights)	-	-
2.3.4 To profit sharing bonds	-	-
2.3.5 To holders of profit and loss sharing certificates	-	-
2.4 DIVIDEND TO PERSONNEL (-)	-	-
2.5 DIVIDEND TO BOARD OF DIRECTORS (-)	-	-
<b>III. EARNINGS PER SHARE</b>		
3.1 TO OWNERS OF ORDINARY SHARES	-	118,981
3.2 TO OWNERS OF ORDINARY SHARES (%)	-	19.83
3.3 TO OWNERS OF PREFERRED SHARES	-	-
3.4 TO OWNERS OF PREFERRED SHARES (%)	-	-
<b>IV. DIVIDEND PER SHARE</b>		
4.1 TO OWNERS OF ORDINARY SHARES (***)	-	96,000
4.2 TO OWNERS OF ORDINARY SHARES (%)	-	16.00
4.3 TO OWNERS OF PREFERRED SHARES	-	-
4.4 TO OWNERS OF PREFERRED SHARES (%)	-	-

(\*) The General Assembly has not been held as of the December 31, 2009 financial statements became precise.

(\*\*) In accordance with the regulations in Turkey, the companies do not distribute consolidated profit. In this respect, profit is distributed on unconsolidated financial statements.

(\*\*\*) The dividend amount has been distributed to shareholders as bonus shares.