

TÜRKİYE SİNAİ KALKINMA BANKASI A.Ş.**Unconsolidated Balance Sheet as of September 30, 2012 (Statement of Financial Position)**

(In Thousand of Turkish Lira)

ASSETS	Note Ref	Reviewed			Audited		
		CURRENT PERIOD			PRIOR PERIOD		
		September 30, 2012			December 31, 2011		
		TRY	FC	TOTAL	TRY	FC	TOTAL
I. CASH AND BALANCES WITH THE CENTRAL BANK	(1)	6,686	119,037	125,723	5,390	115,652	121,042
II. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT AND LOSS (Net)	(2)	9,038	17,684	26,722	71,573	32,651	104,224
2.1 Trading financial assets		9,038	17,684	26,722	71,573	32,651	104,224
2.1.1 Public sector debt securities		1,004	-	1,004	59,040	-	59,040
2.1.2 Share certificates		-	-	-	-	-	-
2.1.3 Derivative financial assets held for trading		7,177	17,684	24,861	11,961	32,651	44,612
2.1.4 Other marketable securities		857	-	857	572	-	572
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		-	-	-	-	-	-
III. BANKS	(3)	2,584	8,976	11,560	6,752	52,803	59,555
IV. MONEY MARKET PLACEMENTS		71,936	-	71,936	-	-	-
4.1 Interbank money market placements		-	-	-	-	-	-
4.2 Istanbul Stock Exchange money market placements		71,936	-	71,936	-	-	-
4.3 Receivables from reverse repurchase agreements		-	-	-	-	-	-
V. FINANCIAL ASSETS AVAILABLE FOR SALE (Net)	(4)	2,269,627	482,779	2,752,406	1,749,463	571,043	2,320,506
5.1 Share certificates		33,564	2,957	36,521	27,198	2,957	30,155
5.2 Public sector debt securities		2,016,112	330,310	2,346,422	1,617,661	378,877	1,996,538
5.3 Other marketable securities		219,951	149,512	369,463	104,604	189,209	293,813
VI. LOANS	(5)	1,721,468	4,911,303	6,632,771	1,893,502	4,473,548	6,367,050
6.1 Loans		1,721,468	4,911,303	6,632,771	1,893,502	4,473,548	6,367,050
6.1.1 Loans to risk group of the Bank		203,764	112,015	315,779	200,426	99,149	299,575
6.1.2 Public sector debt securities		-	-	-	-	-	-
6.1.3 Other		1,517,704	4,799,288	6,316,992	1,693,076	4,374,399	6,067,475
6.2 Non-performing loans		8,633	10,762	19,395	10,998	14,675	25,673
6.3 Specific provisions (-)		(8,633)	(10,762)	(19,395)	(10,998)	(14,675)	(25,673)
VII. FACTORING RECEIVABLES		-	-	-	-	-	-
VIII. HELD TO MATURITY INVESTMENTS (Net)	(6)	-	-	-	126,955	-	126,955
8.1 Public sector debt securities		-	-	-	126,955	-	126,955
8.2 Other marketable securities		-	-	-	-	-	-
IX. INVESTMENTS IN ASSOCIATES (Net)	(7)	128,578	-	128,578	129,479	-	129,479
9.1 Accounted for under equity method		-	-	-	-	-	-
9.2 Unconsolidated associates		128,578	-	128,578	129,479	-	129,479
9.2.1 Financial investments		127,187	-	127,187	128,388	-	128,388
9.2.2 Non-financial investments		1,391	-	1,391	1,091	-	1,091
X. INVESTMENTS IN SUBSIDIARIES (Net)	(8)	130,273	-	130,273	118,888	-	118,888
10.1 Unconsolidated financial subsidiaries		129,661	-	129,661	118,276	-	118,276
10.2 Unconsolidated non-financial subsidiaries		612	-	612	612	-	612
XI. ENTITIES UNDER COMMON CONTROL (JOINT VENT.) (Net)	(9)	-	-	-	-	-	-
11.1 Consolidated under equity method		-	-	-	-	-	-
11.2 Unconsolidated		-	-	-	-	-	-
11.2.1 Financial subsidiaries		-	-	-	-	-	-
11.2.2 Non-financial subsidiaries		-	-	-	-	-	-
XII. LEASE RECEIVABLES (Net)	(10)	-	12,131	12,131	-	28,400	28,400
12.1 Finance lease receivables		-	12,563	12,563	-	29,577	29,577
12.2 Operating lease receivables		-	-	-	-	-	-
12.3 Other		-	-	-	-	-	-
12.4 Unearned income (-)		-	(432)	(432)	-	(1,177)	(1,177)
XIII. DERIVATIVE FINANCIAL ASSETS FOR HEDGING PURPOSES	(11)	-	-	-	-	-	-
13.1 Fair value hedge		-	-	-	-	-	-
13.2 Cash flow hedge		-	-	-	-	-	-
13.3 Hedge of net investment in foreign operations		-	-	-	-	-	-
XIV. TANGIBLE ASSETS (Net)		8,393	-	8,393	9,009	2	9,011
XV. INTANGIBLE ASSETS (Net)		531	-	531	452	-	452
15.1 Goodwill		-	-	-	-	-	-
15.2 Other		531	-	531	452	-	452
XVI. INVESTMENT PROPERTY (Net)	(12)	-	-	-	-	-	-
XVII. TAX ASSET	(13)	2,751	-	2,751	14,140	-	14,140
17.1 Current tax asset		-	-	-	-	-	-
17.2 Deferred tax asset		2,751	-	2,751	14,140	-	14,140
XVIII. ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)	(14)	-	-	-	-	-	-
18.1 Assets held for sale		-	-	-	-	-	-
18.2 Assets of discontinued operations		-	-	-	-	-	-
XIX. OTHER ASSETS	(15)	10,802	14,698	25,500	5,314	50,885	56,199
TOTAL ASSETS		4,362,667	5,566,608	9,929,275	4,130,917	5,324,984	9,455,901

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

TÜRKİYE SİNAİ KALKINMA BANKASI A.Ş.
Unconsolidated Balance Sheet as of September 30, 2012 (Statement of Financial Position)
(In Thousand of Turkish Lira)

LIABILITIES	Note Ref	Reviewed			Audited		
		CURRENT PERIOD			PRIOR PERIOD		
		September 30, 2012			December 31, 2011		
		TRY	FC	TOTAL	TRY	FC	TOTAL
I. DEPOSITS	(1)	-	-	-	-	-	-
1.1 Deposits from Risk Group of the Bank		-	-	-	-	-	-
1.2 Other		-	-	-	-	-	-
II. DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING	(2)	2,389	19,213	21,602	6,470	38,506	44,976
III. FUNDS BORROWED	(3)	-	6,698,755	6,698,755	23,763	6,755,520	6,779,283
IV. MONEY MARKET BALANCES		1,039,302	216,389	1,255,691	769,792	177,962	947,754
4.1 Interbank money market takings		-	-	-	-	-	-
4.2 Istanbul Stock Exchange money market takings		-	-	-	-	-	-
4.3 Funds provided under repurchase agreements		1,039,302	216,389	1,255,691	769,792	177,962	947,754
V. MARKETABLE SECURITIES ISSUED (Net)		-	-	-	2	-	2
5.1 Bills		-	-	-	2	-	2
5.2 Asset backed securities		-	-	-	-	-	-
5.3 Bonds		-	-	-	-	-	-
VI. FUNDS		10,713	2,412	13,125	1,559	6,335	7,894
6.1 Borrower funds		10,713	2,412	13,125	1,559	6,335	7,894
6.2 Others		-	-	-	-	-	-
VII. SUNDRY CREDITORS		63,921	8,020	71,941	72,765	17,391	90,156
VIII. OTHER LIABILITIES	(4)	-	-	-	-	-	-
IX. FACTORING PAYABLES		-	-	-	-	-	-
X. LEASE PAYABLES (Net)	(5)	10	-	10	-	-	-
10.1 Finance lease payables		11	2	13	-	2	2
10.2 Operating lease payables		-	-	-	-	-	-
10.3 Other		-	-	-	-	-	-
10.4 Deferred finance lease expenses (-)		(1)	(2)	(3)	-	(2)	(2)
XI. DERIVATIVE FINANCIAL LIABILITIES FOR HEDGING PURPOSES	(6)	-	-	-	-	-	-
11.1 Fair value hedge		-	-	-	-	-	-
11.2 Cash flow hedge		-	-	-	-	-	-
11.3 Hedge of net investment in foreign operations		-	-	-	-	-	-
XII. PROVISIONS	(7)	124,180	-	124,180	108,664	-	108,664
12.1 General loan loss provisions		79,892	-	79,892	64,564	-	64,564
12.2 Restructuring provisions		-	-	-	-	-	-
12.3 Reserve for employee benefits		4,286	-	4,286	3,792	-	3,792
12.4 Insurance technical reserves (Net)		-	-	-	-	-	-
12.5 Other provisions		40,002	-	40,002	40,308	-	40,308
XIII. TAX LIABILITY	(9)	25,624	-	25,624	16,413	-	16,413
13.1 Current tax liability		25,624	-	25,624	16,413	-	16,413
13.2 Deferred tax liability		-	-	-	-	-	-
XIV. PAYABLES RELATED TO ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS		-	-	-	-	-	-
14.1 Held for sale		-	-	-	-	-	-
14.2 Discontinued operations		-	-	-	-	-	-
XV. SUBORDINATED LOANS	(8)	-	89,956	89,956	-	95,000	95,000
XVI. SHAREHOLDERS' EQUITY	(10)	1,570,564	57,827	1,628,391	1,345,753	20,006	1,365,759
16.1 Paid-in capital		1,100,000	-	1,100,000	800,000	-	800,000
16.2 Capital reserves		43,722	57,827	101,549	4,245	20,006	24,251
16.2.1 Share premium		-	-	-	-	-	-
16.2.2 Share cancellation profits		-	-	-	-	-	-
16.2.3 Marketable securities value increase fund		8,191	57,827	66,018	(27,303)	20,006	(7,297)
16.2.4 Tangible assets revaluation differences		35,157	-	35,157	31,174	-	31,174
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		187,221	-	187,221	286,166	-	286,166
16.3.1 Legal reserves		122,876	-	122,876	95,361	-	95,361
16.3.2 Statutory reserves		60,277	-	60,277	47,510	-	47,510
16.3.3 Extraordinary reserves		1,148	-	1,148	140,375	-	140,375
16.3.4 Other profit reserves		2,920	-	2,920	2,920	-	2,920
16.4 Profit or loss		239,621	-	239,621	255,342	-	255,342
16.4.1 Prior years' income/losses		-	-	-	-	-	-
16.4.2 Current year income/loss		239,621	-	239,621	255,342	-	255,342
TOTAL LIABILITIES AND EQUITY		2,836,703	7,092,572	9,929,275	2,345,181	7,110,720	9,455,901

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

TÜRKİYE SİNAİ KALKINMA BANKASI A.Ş.
Unconsolidated Statement of Off-Balance Sheet Contingencies and Commitments as of September 30, 2012
(In Thousand of Turkish Lira)

	Note Ref	Reviewed			Audited		
		CURRENT PERIOD			PRIOR PERIOD		
		September 30, 2012			December 31, 2011		
		TRY	FC	TOTAL	TRY	FC	TOTAL
A. OFF BALANCE SHEET CONTINGENCIES AND COMMITMENTS (I+II+III)		1,313,602	5,207,804	6,521,406	968,073	2,955,363	3,923,436
I. GUARANTEES AND COLLATERALS	(1)	290,415	981,572	1,271,987	344,963	371,420	716,383
1.1. Letters of guarantee		285,892	377,293	663,185	268,406	89,355	357,761
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		285,892	377,293	663,185	268,406	89,355	357,761
1.2. Bank loans		-	-	-	-	-	-
1.2.1. Import letters of acceptance		-	-	-	-	-	-
1.2.2. Other bank acceptances		-	-	-	-	-	-
1.3. Letters of credit		-	604,279	604,279	-	180,321	180,321
1.3.1. Documentary letters of credit		-	604,279	604,279	-	180,321	180,321
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		4,523	-	4,523	76,557	101,744	178,301
1.9. Other collaterals		-	-	-	-	-	-
II. COMMITMENTS		672,652	1,626,890	2,299,542	339,788	520,600	860,388
2.1. Irrevocable commitments		21,550	25,603	47,153	150,526	160,802	311,328
2.1.1. Forward asset purchase and sales commitments		8,339	9,695	18,034	150,526	160,802	311,328
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		-	5,229	5,229	-	-	-
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		13,211	10,679	23,890	-	-	-
2.2. Revocable commitments		651,102	1,601,287	2,252,389	189,262	359,798	549,060
2.2.1. Revocable loan granting commitments		651,102	1,601,287	2,252,389	189,262	359,798	549,060
2.2.2. Other revocable commitments		-	-	-	-	-	-
III. DERIVATIVE FINANCIAL INSTRUMENTS		350,535	2,599,342	2,949,877	283,322	2,063,343	2,346,665
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		350,535	2,599,342	2,949,877	283,322	2,063,343	2,346,665
3.2.1. Forward foreign currency buy/sell transactions		153,420	147,561	300,981	-	-	-
3.2.1.1. Forward foreign currency transactions-buy		76,864	73,771	150,635	-	-	-
3.2.1.2. Forward foreign currency transactions-sell		76,556	73,790	150,346	-	-	-
3.2.2. Swap transactions related to f.c. and interest rates		14,070	2,220,914	2,234,984	107,972	146,221	254,193
3.2.2.1. Foreign currency swaps-buy		-	287,208	287,208	72,943	52,886	125,829
3.2.2.2. Foreign currency swaps-sell		14,070	267,048	281,118	35,029	88,786	123,815
3.2.2.3. Interest rate swaps-buy		-	833,329	833,329	-	2,238	2,238
3.2.2.4. Interest rate swaps-sell		-	833,329	833,329	-	2,311	2,311
3.2.3. Foreign currency, interest rate and securities options		183,045	230,867	413,912	129,550	251,006	380,556
3.2.3.1. Foreign currency options-buy		113,991	79,239	193,230	64,775	96,428	161,203
3.2.3.2. Foreign currency options-sell		69,054	120,078	189,132	64,775	96,428	161,203
3.2.3.3. Interest rate options-buy		-	15,775	15,775	-	29,075	29,075
3.2.3.4. Interest rate options-sell		-	15,775	15,775	-	29,075	29,075
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
3.2.5.1. Interest rate futures-buy		-	-	-	-	1,643,661	1,643,661
3.2.5.2. Interest rate futures-sell		-	-	-	-	22,455	68,255
3.2.6. Other		-	-	-	45,800	-	-
B. CUSTODY AND PLEDGED SECURITIES (IV+V+VI)		5,420,312	71,269,283	76,689,595	2,940,808	22,135,799	25,076,607
IV. ITEMS HELD IN CUSTODY		1,309,075	264,523	1,573,598	1,704,499	105,283	1,809,782
4.1. Assets under management		8,695	-	8,695	7,513	1,179	8,692
4.2. Investment securities held in custody		277,683	264,523	542,206	360,219	104,104	464,323
4.3. Checks received for collection		-	-	-	152	-	152
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		3,339	-	3,339	4,592	-	4,592
4.8. Custodians		1,019,358	-	1,019,358	1,332,023	-	1,332,023
V. PLEDGED ITEMS		3,157,739	47,375,467	50,533,206	963,513	11,463,226	12,426,739
5.1. Marketable securities		2,934	1,056,676	1,059,610	20	513,643	513,663
5.2. Guarantee notes		57,160	1,347,578	1,404,738	46,724	1,524,728	1,571,452
5.3. Commodity		-	-	-	-	-	-
5.4. Warranty		-	-	-	-	-	-
5.5. Properties		90,594	15,913,380	16,003,974	107,369	3,883,562	3,990,931
5.6. Other pledged items		3,007,051	29,057,833	32,064,884	809,400	5,541,293	6,350,693
5.7. Pledged items-depository		-	-	-	-	-	-
VI. ACCEPTED INDEPENDENT GUARANTEES AND WARRANTIES		953,498	23,629,293	24,582,791	272,796	10,567,290	10,840,086
TOTAL OFF BALANCE SHEET ACCOUNTS (A+B)		6,733,914	76,477,087	83,211,001	3,908,881	25,091,162	29,000,043

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

TÜRKİYE SİNAİ KALKINMA BANKASI A.Ş.
Unconsolidated Income Statement for the period ended September 30, 2012

INCOME / (LOSS) ACCOUNTS	Note Ref	Reviewed	Reviewed
		CURRENT PERIOD	PRIOR PERIOD
		January 1 - September 30, 2012	January 1 - September 30, 2011
I. INTEREST INCOME	(1)	438,129	376,162
1.1 Interest on loans		249,409	213,619
1.2 Interest received from reserve deposits		-	-
1.3 Interest received from banks		274	8,079
1.4 Interest received from money market placements		5,908	4
1.5 Interest received from marketable securities portfolio		181,506	152,549
1.5.1 Held-for-trading financial assets		1,224	3,106
1.5.2 Financial assets at fair value through profit and loss		-	-
1.5.3 Available-for-sale financial assets		172,589	124,191
1.5.4 Investments held-to-maturity		7,693	25,252
1.6 Finance lease income		945	1,775
1.7 Other interest income		87	136
II. INTEREST EXPENSES	(2)	(122,583)	(110,481)
2.1 Interest on deposits		-	-
2.2 Interest on funds borrowed		(68,549)	(55,946)
2.3 Interest on money market borrowings		(53,938)	(50,478)
2.4 Interest on securities issued		-	(4,033)
2.5 Other interest expense		(96)	(24)
III. NET INTEREST INCOME (I - II)		315,546	265,681
IV. NET FEES AND COMMISSIONS INCOME		9,960	8,539
4.1 Fees and commissions received		10,799	9,346
4.1.1 Non-cash loans		8,219	5,056
4.1.2 Other		2,580	4,290
4.2 Fees and commissions paid		(839)	(807)
4.2.1 Non-cash loans		(2)	(2)
4.2.2 Other		(837)	(805)
V. DIVIDEND INCOME		27,696	24,989
VI. NET TRADING INCOME	(3)	1,786	(10,430)
6.1 Securities trading gains/ (losses)		(1,096)	(1,063)
6.2 Derivative financial instruments gains/losses		6,402	(15,349)
6.3 Foreign exchange gains/losses (net)		(3,520)	5,982
VII. OTHER OPERATING INCOME	(4)	17,649	15,169
VIII. TOTAL OPERATING INCOME (III+IV+V+VI+VII)		372,637	303,948
IX. PROVISION FOR LOAN LOSSES AND OTHER RECEIVABLES (-)	(5)	(23,178)	(28,868)
X. OTHER OPERATING EXPENSES (-)	(6)	(52,183)	(48,423)
XI. NET OPERATING INCOME/(LOSS) (VIII-IX-X)		297,276	226,657
XII. AMOUNT IN EXCESS RECORDED AS GAIN AFTER MERGER		-	-
XIII. PROFIT / (LOSS) ON EQUITY METHOD		-	-
XIV. GAIN / (LOSS) ON NET MONETARY POSITION		-	-
XV. PROFIT/(LOSS) FROM CONTINUED OPERATIONS BEFORE TAXES (XI+XII+XIII+XIV)	(8)	297,276	226,657
XVI. TAX PROVISION FOR CONTINUED OPERATIONS (±)	(7)	(57,655)	(43,651)
16.1 Provision for current income taxes		(64,770)	(35,185)
16.2 Provision for deferred taxes		7,115	(8,466)
XVII. NET PROFIT/(LOSS) FROM CONTINUED OPERATIONS (XV±XVI)		239,621	183,006
XVIII. INCOME ON DISCONTINUED OPERATIONS		-	-
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		-	-
XIX. LOSS FROM DISCONTINUED OPERATIONS (-)		-	-
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		-	-
XX. PROFIT / (LOSS) ON DISCONTINUED OPERATIONS BEFORE TAXES (XVIII-XIX)		-	-
XXI. TAX PROVISION FOR DISCONTINUED OPERATIONS (±)		-	-
21.1 Provision for current income taxes		-	-
21.2 Provision for deferred taxes		-	-
XXII. NET PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XX±XXI)		-	-
XVIII. NET PROFIT/LOSS (XVII+XXII)	(9)	239,621	183,006
23.1 Group's profit/loss		239,621	183,006
23.2 Minority shares		-	-
Earnings/(losses) per share		0.218	0.166

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

TÜRKİYE SİNAİ KALKINMA BANKASI A.Ş.

Unconsolidated Statement of Profit-Loss Items Accounted for under Shareholders' Equity for the period ended September 30, 2012
(In Thousand of Turkish Lira)

PROFIT AND LOSS ITEMS ACCOUNTED FOR UNDER SHAREHOLDERS' EQUITY	Reviewed	Reviewed
	CURRENT PERIOD	PRIOR PERIOD
	January 1- September 30, 2012	January 1- September 30, 2011
I. ADDITIONS TO MARKETABLE SECURITIES REVALUATION DIFFERENCES FOR AVAILABLE FOR SALE FINANCIAL ASSETS	96,930	(40,662)
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	(5,111)	(58,732)
IX. DEFERRED TAX OF VALUATION DIFFERENCES	(18,504)	6,299
X. NET PROFIT/LOSS ACCOUNTED FOR DIRECTLY UNDER SHAREHOLDERS' EQUITY (I+II+...+IX)	73,315	(93,095)
XI. CURRENT YEAR PROFIT/LOSS	239,621	183,006
1.1 Net changes in fair value of securities (Recycled to Profit/Loss)	(769)	(596)
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	240,390	183,602
XII. TOTAL PROFIT/LOSS ACCOUNTED FOR THE CURRENT PERIOD (X±XI)	312,936	89,911

TÜRKİYE SİNAİ KALKINMA BANKASI A.Ş.

Unconsolidated Statement of Shareholders' Equity for the period ended September 30, 2012
(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. assets held for sale and from disc. op.	Total Equity Attributable to Parent	Minority Shares	Total Shareholders Equity
CURRENT PERIOD (30/09/2012)																			
I. Opening Balance		800,000	374	-	-	95,361	47,510	140,375	2,920	-	255,342	(7,297)	31,174	-	-	-	1,365,759	-	1,365,759
Changes during the period		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
II. Increase/Decrease related to merger		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III. Marketable securities value increase fund		-	-	-	-	-	-	-	-	-	-	73,315	-	-	-	-	73,315	-	73,315
IV. Hedging funds (Effective portion)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.1 Cash-flow hedge		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.2 Hedge of net investment in foreign operations		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V. Tangible assets revaluation differences		-	-	-	-	-	-	-	-	-	(3,983)	-	3,983	-	-	-	-	-	-
VI. Intangible assets revaluation differences		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII. Bonus shares obtained from associates, subsidiaries and jointly controlled entities (Joint Vent.)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII. Foreign exchange differences		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX. The disposal of assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X. The reclassification of assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI. The effect of change in equities of associates on bank's equity		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XII. Capital increase		300,000	-	-	-	-	-	(163,000)	-	-	(137,000)	-	-	-	-	-	-	-	-
12.1 Cash		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12.2 Internal sources		300,000	-	-	-	-	-	(163,000)	-	-	(137,000)	-	-	-	-	-	-	-	-
XIII. Share issuance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIV. Share cancellation profits		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XV. The effect of inflation on paid-in capital		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVI. Other		-	-	-	-	-	-	175	-	-	-	-	-	-	-	-	175	-	175
XVII. Period net income		-	-	-	-	-	-	-	-	239,621	-	-	-	-	-	-	239,621	-	239,621
XVIII. Profit distribution		-	-	-	-	27,515	12,767	23,598	-	-	(114,359)	-	-	-	-	-	(50,479)	-	(50,479)
18.1 Dividends distributed		-	-	-	-	-	-	-	-	-	(50,479)	-	-	-	-	-	(50,479)	-	(50,479)
18.2 Transfers to reserves		-	-	-	-	27,515	12,767	23,598	-	-	(63,880)	-	-	-	-	-	-	-	-
18.3 Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing Balance (I+II+III+...+XVI+XVII+XVIII)		1,100,000	374	-	-	122,876	60,277	1,148	2,920	239,621	-	66,018	35,157	-	-	-	1,628,391	-	1,628,391

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

TÜRKİYE SİNAİ KALKINMA BANKASI A.Ş.

Unconsolidated Statement of Shareholders' Equity for the period ended September 30, 2012
(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, subst. and jointly controlled entities	Hedging funds	Acc. val. assets held for sale and from disc. op.	Total Equity Attributable to Parent	Minority Shares	Total Shareholders Equity
PRIOR PERIOD (30/09/2011)																			
I. Opening Balance		700,000	374	-	-	73,559	36,929	108,328	2,920	-	211,629	99,315	31,174	-	-	-	1,264,228	-	1,264,228
Changes during the period																			
II. Increase/Decrease related to merger		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III. Marketable securities value increase fund		-	-	-	-	-	-	-	-	-	-	(93,095)	-	-	-	-	(93,095)	-	(93,095)
IV. Hedging funds (Effective portion)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.1 Cash-flow hedge		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.2 Hedge of net investment in foreign operations		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V. Tangible assets revaluation differences		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI. Intangible assets revaluation differences		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII. Bonus shares obtained from associates, subsidiaries and jointly controlled entities (Joint Vent.)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII. Foreign exchange differences		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX. The disposal of assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X. The reclassification of assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI. The effect of change in equities of associates on bank's equity		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XII. Capital increase		100,000	-	-	-	-	-	-	-	-	(100,000)	-	-	-	-	-	-	-	-
12.1 Cash		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12.2 Internal sources		100,000	-	-	-	-	-	-	-	-	(100,000)	-	-	-	-	-	-	-	-
XIII. Share issuance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIV. Share cancellation profits		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XV. The effect of inflation on paid-in capital		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVI. Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVII. Period net income		-	-	-	-	-	-	-	-	183,006	-	-	-	-	-	-	183,006	-	183,006
XVIII. Profit distribution		-	-	-	-	21,802	10,581	32,047	-	-	(111,629)	-	-	-	-	-	(47,199)	-	(47,199)
18.1 Dividends distributed		-	-	-	-	-	-	-	-	-	(47,199)	-	-	-	-	-	(47,199)	-	(47,199)
18.2 Transfers to reserves		-	-	-	-	21,802	10,581	32,047	-	-	(64,430)	-	-	-	-	-	-	-	-
18.3 Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing Balance (I+II+III+...+XVI+XVII+XVIII)		800,000	374	-	-	95,361	47,510	140,375	2,920	183,006	-	6,220	31,174	-	-	-	1,306,940	-	1,306,940

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

TÜRKİYE SİNAİ KALKINMA BANKASI A.Ş.
Unconsolidated Statement of Cash Flow for September 30, 2012
(In Thousand of Turkish Lira)

STATEMENT OF CASH FLOWS	Note Ref	Reviewed CURRENT PERIOD	Reviewed PRIOR PERIOD
		September 30, 2012	September 30, 2011
A. CASH FLOWS FROM BANKING OPERATIONS			
1.1 Operating profit before changes in operating assets and liabilities		157,546	569,443
1.1.1 Interest received		360,220	394,879
1.1.2 Interest paid		(126,044)	(115,663)
1.1.3 Dividends received		4,957	4,746
1.1.4 Fees and commissions received		10,799	9,346
1.1.5 Other income		24,051	(1,243)
1.1.6 Collections from previously written off loans		1,960	5,778
1.1.7 Payments to personnel and service suppliers		(38,363)	(33,294)
1.1.8 Taxes paid		(53,844)	(36,723)
1.1.9 Others		(26,190)	341,617
1.2 Changes in operating assets and liabilities		103,641	(434,568)
1.2.1 Net (increase) decrease in financial assets		57,774	(39,287)
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		(754,007)	(686,583)
1.2.5 Net (increase) decrease in other assets		44,102	(102,700)
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		454,702	439,510
1.2.9 Net increase (decrease) in matured payables		-	-
1.2.10 Net increase (decrease) in other liabilities		301,070	(45,508)
I. Net cash provided from banking operations		261,187	134,875
B. CASH FLOWS FROM INVESTING ACTIVITIES			
II. Net cash provided from investing activities		(183,790)	(49,340)
2.1 Cash paid for purchase of entities under common control, associates and subsidiaries		(300)	(800)
2.2 Cash obtained from sale of entities under common control, associates and subsidiaries		-	392
2.3 Fixed assets purchases		(765)	(953)
2.4 Fixed assets sales		3,325	10,483
2.5 Cash paid for purchase of financial assets available for sale		(281,576)	(236,002)
2.6 Cash obtained from sale of financial assets available for sale		-	-
2.7 Cash paid for purchase of investment securities		-	-
2.8 Cash obtained from sale of investment securities		95,787	177,795
2.9 Others		(261)	(255)
C. CASH FLOWS FROM FINANCING ACTIVITIES			
III. Net cash provided from financing activities		(50,481)	(237,943)
3.1 Cash obtained from funds borrowed and securities issued		-	-
3.2 Cash used for repayment of funds borrowed and securities issued		(2)	(190,744)
3.3 Capital increase		-	-
3.4 Dividends paid		(50,479)	(47,199)
3.5 Payments for finance leases		-	-
3.6 Other		-	-
IV. Effect of change in foreign exchange rate on cash and cash equivalents		(2,128)	9,275
V. Net increase / (decrease) in cash and cash equivalents		24,788	(143,133)
VI. Cash and cash equivalents at beginning of the period		67,686	169,034
VII. Cash and cash equivalents at end of the period		92,474	25,901

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