

**CONVENIENCE TRANSLATION  
OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS  
AND REVIEW REPORT  
AT 31 MARCH 2013,  
SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS  
TOGETHER WITH REVIEW REPORT  
AT 31 MARCH 2013**



**CONVENIENCE TRANSLATION OF THE INDEPENDENT AUDITOR'S  
REVIEW REPORT ORIGINALLY PREPARED AND ISSUED IN TURKISH**

To the Board of Directors of Arap Türk Bankası A.Ş.:

We have reviewed the accompanying unconsolidated balance sheet of Arap Türk Bankası A.Ş. (“the Bank”) at 31 March 2013 and the related unconsolidated statements of income, cash flows and changes in shareholders’ equity for the period then ended. These financial statements are the responsibility of the Bank’s management. Our responsibility, as independent auditors is to issue a report on these financial statements based on our review. The unconsolidated financial statements of the Bank as at and for the year ended 31 December 2012 were audited by another auditor whose report dated 7 February 2013 expressed a qualified opinion due to provision for possible risks provided by the Bank.

We conducted our review in accordance with the Uniform Chart of Accounts of banks, accounting standards and the independent audit principles in conformity with Banking Law No. 5411. Those principles require that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries concerning the Bank’s personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

As explained in note II. 7 of “Explanations and Notes Related to Unconsolidated Financial Statements” in section five, at 31 March 2013 the Bank management has reversed and recorded as income the provision for possible risks amounting to 5,000 thousand TL which was recognized as at 31 December 2012.

Based on our review, except for the effects of the matters explained in the third paragraph above on the financial statements, nothing has come to our attention that causes us to believe that the accompanying unconsolidated financial statements do not give a true and fair view of the financial position of Arap Türk Bankası A.Ş. at 31 March 2013 and the results of its operations and its cash flows for the period then ended in accordance with accounting principles and standards set out by regulations in conformity with Article 37 of Banking Law No. 5411 and other regulations, interpretations and circulars published by the Banking Regulation and Supervision Agency on accounting and financial reporting principles.



**Additional paragraph for convenience translation:**

**As explained in Note I. of Section Three, the effects of differences between accounting principles and standards set out by regulations in conformity with Article 37 of Banking Law No. 5411, accounting principles generally accepted in countries in which the accompanying unconsolidated financial statements are to be distributed and International Financial Reporting Standards ("IFRS") have not been quantified in the accompanying unconsolidated financial statements. Accordingly, the accompanying unconsolidated financial statements are not intended to present the financial position, results of operations and changes in financial position and cash flows in accordance with the accounting principles generally accepted in such countries and IFRS.**

**Başaran Nas Bağımsız Denetim ve  
Serbest Muhasebeci Mali Müşavirlik A.Ş.  
a member of  
PricewaterhouseCoopers**

A handwritten signature in blue ink, appearing to read "Z Uras", is positioned above the printed name of the signatory.

**Zeynep Uras, SMMM  
Partner**

**Istanbul, 8 May 2013**



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**ARAP TÜRK BANKASI A.Ş. UNCONSOLIDATED INTERIM FINANCIAL REPORT  
AS OF AND FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2013**

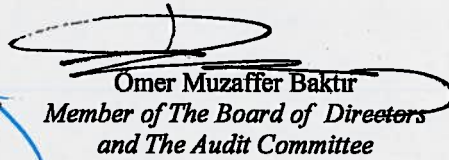
**Address of the Bank's Headquarters :** Valikonağı Caddesi No:10, 34367 – ŞİŞLİ/İSTANBUL  
**Telephone and Fax Numbers :** Tel : 0 212 225 05 00 Faks: 0 212 225 05 26  
**Website of the Bank :** http://www.atbank.com.tr  
**E-mail address of the Bank :** webmaster@atbank.com.tr

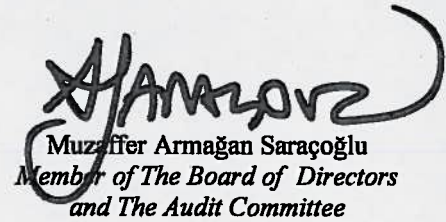
The unconsolidated interim financial report as of and for the three month period ended 31 March 2013 prepared in accordance with the communiqué of "Financial Statements and Related Disclosures and Footnotes to be Announced to Public by Banks" as regulated by Banking Regulation and Supervision Agency, is comprised of the following sections:

- GENERAL INFORMATION ABOUT THE BANK
- UNCONSOLIDATED INTERIM FINANCIAL STATEMENTS OF THE BANK
- EXPLANATIONS ON ACCOUNTING POLICIES APPLIED IN THE RELATED PERIOD
- INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK
- DISCLOSURES AND FOOTNOTES RELATED TO UNCONSOLIDATED INTERIM FINANCIAL STATEMENTS
- OTHER DISCLOSURES
- INDEPENDENT AUDITOR'S REVIEW REPORT

The accompanying unconsolidated interim financial statements and related disclosures and footnotes that were subject to limited review, are prepared in accordance with the "Regulation on Accounting Applications for Banks and Safeguarding of Documents", Turkish Accounting Standards, Turkish Financial Reporting Standards related appendices and interpretations on these. Unless stated otherwise, the accompanying unconsolidated financial statements are presented in thousands of Turkish Lira (TL) as of 31 March 2013 and have been subject to limited review.

  
**Osman Arslan**  
*Chairman of the Board of Directors*

  
**Omer Muzaffer Baktır**  
*Member of The Board of Directors and The Audit Committee*

  
**Muzaffer Armağan Saraçoğlu**  
*Member of The Board of Directors and The Audit Committee*

  
**Sadek K.S. Abunallala**  
*General Manager*

  
**Saif Hatipoğlu**  
*Assistant General Manager  
Responsible For Financial Reporting*

  
**Feyzullah Küteli**  
*Manager*

Contact information of the personnel for addressing questions regarding this financial report:

Name / Title: Feyzullah Küteli / Manager

Phone No : 0 212 225 05 00

Fax No : 0 212 225 05 26

**SECTION ONE**  
General Information

|                                                                                                                                                                                                                                                                                                                        | <b>Sayfa No</b> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| I. Bank's date of establishment, beginning statute, its history regarding changes on its statute                                                                                                                                                                                                                       | 1               |
| II. Bank's share capital structure, shareholders directly or indirectly, alone or together holding the management and control of the bank, related changes within the year and information about bank's group                                                                                                          | 1               |
| III. Information about the bank's chairman and members of board of directors, members of audit committee, general manager and associate general managers and their qualifications, related changes within the year and their shares at the bank                                                                        | 2               |
| IV. Information on people and entities who have qualified share in the bank                                                                                                                                                                                                                                            | 2               |
| V. Information about the services and nature of activities of the bank                                                                                                                                                                                                                                                 | 3               |
| VI. Differences between the communique on preparation of consolidated financial statements of banks and Turkish Accounting Standards and short explanation about the institutions subject to full or proportional consolidation and institutions which are deducted from equity or not included in these three methods | 3               |
| VII. The existing or potential, actual or legal obstacles on the transfer of shareholder's equity between the Bank and its subsidiaries or the reimbursement of liabilities                                                                                                                                            | 3               |

**SECTION TWO**  
Financial Statements

|                                                                         |     |
|-------------------------------------------------------------------------|-----|
| I. Balance Sheet(Statement of Financial Position)                       | 4-5 |
| II. Statements of Contingencies and Commitments                         | 6   |
| III. Statements of Income                                               | 7   |
| IV. Statements of Recognized Income and Expense in Shareholders' Equity | 8   |
| V. Statements of Changes in Shareholders' Equity                        | 9   |
| VI. Statements of Cash Flows                                            | 10  |

**SECTION THREE**  
Accounting Policies

|                                                                                                    |       |
|----------------------------------------------------------------------------------------------------|-------|
| I. Explanation for basis of presentation and footnotes                                             | 11    |
| II. Information on strategy for the use of financial instruments and foreign currency transactions | 12    |
| III. Explanations on investments in associates and subsidiaries                                    | 12    |
| IV. Information on forward transactions, options and derivative instruments                        | 12    |
| V. Information on interest income and expense                                                      | 13    |
| VI. Information on fees and commission                                                             | 13    |
| VII. Information on financial assets                                                               | 13-14 |
| VIII. Information on impairment of financial assets                                                | 15    |
| IX. Information on the offsetting financial instruments                                            | 15    |
| X. Information on sale and repurchase agreements and lending of financial assets                   | 15    |
| XI. Information on assets held for sale and discontinued operations                                | 16    |
| XII. Information on goodwill and other intangible assets                                           | 16    |
| XIII. Information on tangible assets                                                               | 16-17 |
| XIV. Information on leasing activities                                                             | 17    |
| XV. Information on provisions, contingent liabilities and contingent assets                        | 18    |
| XVI. Information on liabilities regarding employee benefits                                        | 18    |
| XVII. Information on tax applications                                                              | 19-20 |
| XVIII. Additional information on borrowings                                                        | 20    |
| XIX. Information on share issuances                                                                | 20    |
| XX. Information on bills of exchanges and acceptances                                              | 20    |
| XXI. Information on government incentives                                                          | 20    |
| XXII. Information on segment reporting                                                             | 20    |
| XXIII. Other disclosures                                                                           | 21    |

**FOUR SECTION**  
Information Related to Financial Position of the Bank

|                                                         |       |
|---------------------------------------------------------|-------|
| I. Information on capital adequacy ratio                | 22-25 |
| II. Information on market risk                          | 26-27 |
| III. Information on foreign currency exchange rate risk | 27-30 |
| IV. Information on interest rate risk                   | 30-35 |
| V. Information on liquidity risk                        | 35-39 |
| VI. Information on business segments                    | 39-40 |

**FIVE SECTION**  
Information on Disclosures and Footnotes of Unconsolidated Financial Statements

|                                                                |       |
|----------------------------------------------------------------|-------|
| I. Information on disclosures and footnotes of assets          | 41-50 |
| II. Information and disclosures related to liabilities         | 51-56 |
| III. Information and disclosures related to off-balance sheets | 57    |
| IV. Information and footnotes related to statement of income   | 58-62 |
| V. Information on the bank's risk group                        | 63-64 |

**SECTION SIX**

Other Disclosures and Footnotes

|                                                        |    |
|--------------------------------------------------------|----|
| I. Other Information on Bank's Operations              | 65 |
| II. Information on events after the balance sheet date | 65 |

**SECTION SEVEN**

Independent Auditors's Review Report

|                                                                   |    |
|-------------------------------------------------------------------|----|
| I. Information on independent auditor's review report             | 65 |
| II. Information and footnotes prepared by the independent auditor | 65 |

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

**SECTION ONE**

**GENERAL INFORMATION ABOUT THE BANK**

**I. Bank’s date of establishment, beginning statute, its history including changes on its statute**

Arap Türk Bankası Anonim Şirketi (“the Bank”) has been established on 18 July 1976 as a joint stock entity in accordance with an agreement signed between the Republic of Turkey and the Libyan Arab Republic. The Bank is managed in conformity with the Articles of Association published in Official Gazette on 18 July 1976 and also as per the “Agreement for the Establishment of a Joint Bank between the Libyan Arab Republic and the Republic of Turkey” dated August 11, 1975. The duration of the Bank is 50 years from the commencement of the Agreement. This period shall be renewable automatically unless agreed otherwise by an Extraordinary General Meeting held at least one year prior to expiration.

In accordance with the Articles of Association, the Board of Directors shall elect a Chairman among its Turkish members and a Deputy Chairman among its Arab members. The General Manager shall always be nominated by the Arab Shareholders assigned by the Board.

**II. Bank’s share capital structure, shareholders directly or indirectly, alone or together holding the management and control of the bank, related changes within the year and information about bank’s group**

The Bank is a foreign bank status incorporated in Turkey. The main shareholder Libyan Foreign Bank is %100 owned by Central Bank of Libya. The main shareholder Libyan Foreign Bank has financial investments in various countries.

The other shareholders are Türkiye İş Bankası A.Ş., and T.C. Ziraat Bankası A.Ş.

As at December 2012, the Bank’s share capital at the balance sheet date as follows:

| <b>Shareholders</b>      | <b>Share amounts</b> | <b>Share percentages</b> |
|--------------------------|----------------------|--------------------------|
| Libyan Foreign Bank      | 149,687              | %62.37                   |
| T. İş Bankası A.Ş.       | 49,382               | %20.58                   |
| T.C. Ziraat Bankası A.Ş. | 37,036               | %15.43                   |
| Kuwait Investment Co.    | 3,895                | %1.62                    |
| <b>Total</b>             | <b>240,000</b>       | <b>%100</b>              |

(\*) Emek İnşaat ve İşletme A.Ş. has %0,0000014 share in the paid capital by 3,38 TL.

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**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

**III. Information about the Bank’s chairman and members of board of directors, members of audit committee, general manager and assistant general managers and their qualifications, related changes within the year and their shares at the Bank**

**Chairmen of the Board of Directors and Board Members**

| <b>Name</b>                | <b>Job Title - Description</b>                               |
|----------------------------|--------------------------------------------------------------|
| Osman Arslan               | Chairman of the Board of Directors                           |
| Ben Issa A. Hudanah        | Deputy Chairman of the Board of Directors                    |
| Sadek K.S. Abuhallala      | Member of the Board of Directors and General Manager         |
| Abdurauaf İbrahim Shneba   | Member of the Board of Directors and Head of Audit Committee |
| Ömer Muzaffer Baktr        | Member of the Board of Directors and Audit Committee         |
| Muzaffer Armağan Saraçoğlu | Member of the Board of Directors and Audit Committee         |
| Abdulfatah A. Enaami       | Member of the Board of Directors                             |
| Esam Mustafa I. Elrayas    | Member of the Board of Directors                             |
| Bahattin Özarslantürk(*)   | Member of the Board of Directors                             |

(\*)Elected as a Member of the Board of Directors in the general assembly as of 29 March 2013.

**General Manager and Deputies**

| <b>Name</b>                | <b>JobTitle – Description</b>                                                    |
|----------------------------|----------------------------------------------------------------------------------|
| Sadek K.S. Abuhallala      | Member of the Board of Directors and General Manager                             |
| Salih Hatipoğlu            | Assistant General Manager - Financial Management and Strategic Planning Division |
| Özgür Erker                | Assistant General Manager - Treasury and Financial Institutions Division         |
| Abdulmonam Geat Ali Tbigha | Assistant General Manager – Credits Division                                     |
| Abdussalam Elfituri        | Assistant General Manager – Information Technologies and Operations Division     |
| B.Abushagur                |                                                                                  |

Members of the board and top level managers do not possess any share in the Bank.

**IV. Information on people and entities who have qualified share in the Bank**

| <b>Name Surname/Entity Title</b> | <b>Share Amount</b> | <b>Share Percentage %</b> | <b>Paid-in Capital</b> | <b>Unpaid Capital</b> |
|----------------------------------|---------------------|---------------------------|------------------------|-----------------------|
| Libyan Foreign Bank              | 149,687             | 62.37                     | 149,687                | -                     |
| T. İş Bankası A.Ş.               | 49,382              | 20.58                     | 49,382                 | -                     |
| T.C. Ziraat Bankası A.Ş.         | 37,036              | 15.43                     | 37,036                 | -                     |

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**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

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**V. Information about the services and nature of activities of the Bank**

The Bank was established to incorporate commercial activities among Turkey, Middle East and North African countries. The Bank is authorized to collect deposits and operates in corporate banking areas.

The Bank has seven branches; three in Istanbul, one in Ankara, one in Kayseri, one in Konya and one in Gaziantep and has share participations in a subsidiary operating in financial leasing business.

**VI. Differences between the communiqué on preparation of consolidated financial statements of banks and Turkish Accounting Standards and short explanation about the institutions subject to full or proportional consolidation and institutions which are deducted from equity or not included in these three methods**

The Bank’s subsidiary Arap Türk Finansal Kiralama Anonim Şirketi is included in the scope of full consolidation method.

Due to differences between the Communiqué on Preparation of Consolidated Financial Statements of Banks and Turkish Account Standards, there is no available subsidiary or associate different consolidation method applied.

There are not any investment amount on banks and financial institutions, with shareholding of more than 10% and deducted from capital.

**VII. The existing or potential, actual or legal obstacles on the transfer of shareholder’s equity between the Bank and its subsidiaries or the reimbursement of liabilities**

Immediately transfer of the shareholder’s equity between the Bank and its subsidiary is not available. Dividend distribution from shareholders equity is done according to related regulations.

There are no existing or potential, actual or legal obstacle to the reimbursement of liabilities between the Bank and its subsidiary. The Bank charge or pay cost of the services according to the service agreements done between the Bank and its subsidiary.



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**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

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**SECTION TWO**

**UNCONSOLIDATED FINANCIAL STATEMENTS**

- I. Unconsolidated Balance Sheet (Statement of Financial Position)
- II. Statement of Unconsolidated Off Balance Sheet Items
- III. Statement of Unconsolidated Income
- IV. Statement of Recognised Income and Expense in Unconsolidated Shareholders’ Equity
- V. Statement of Changes in Unconsolidated Shareholders’ Equity
- VI. Statement of Unconsolidated Cash Flows

**Arap Türk Bankası Anonim Şirketi**  
**Unconsolidated Balance Sheet (Statement of Financial Position)**  
**As of 31 March 2013**

(Thousands of Turkish Lira)

| ASSETS        |                                                                        | Footnotes<br>(S-1) | Reviewed       |           |           | Audited      |           |           |
|---------------|------------------------------------------------------------------------|--------------------|----------------|-----------|-----------|--------------|-----------|-----------|
|               |                                                                        |                    | CURRENT PERIOD |           |           | PRIOR PERIOD |           |           |
|               |                                                                        |                    | (31/03/2013)   |           |           | (31/12/2012) |           |           |
|               |                                                                        | TL                 | FC             | TOTAL     | TL        | FC           | TOTAL     |           |
| <b>I.</b>     | <b>CASH AND BALANCES WITH THE CENTRAL BANK OF TURKEY</b>               | (1)                | 2,934          | 298,227   | 301,161   | 36,300       | 171,175   | 207,475   |
| <b>II.</b>    | <b>FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS</b>           | (2)                | 62,596         | 73,918    | 136,514   | 120,943      | 71,577    | 192,520   |
| 2.1           | Financial assets held for trading                                      |                    | 62,596         | 73,918    | 136,514   | 120,943      | 71,577    | 192,520   |
| 2.1.1         | Public sector debt securities                                          |                    | 62,515         | -         | 62,515    | 120,926      | -         | 120,926   |
| 2.1.2         | Securities representing a share in capital                             |                    | -              | -         | -         | -            | -         | -         |
| 2.1.3         | Derivatives held for trading                                           |                    | 81             | -         | 81        | 17           | -         | 17        |
| 2.1.4         | Other marketable securities                                            |                    | -              | 73,918    | 73,918    | -            | 71,577    | 71,577    |
| 2.2           | Financial assets designated at fair value through profit or loss       |                    | -              | -         | -         | -            | -         | -         |
| 2.2.1         | Public sector debt securities                                          |                    | -              | -         | -         | -            | -         | -         |
| 2.2.2         | Equity securities                                                      |                    | -              | -         | -         | -            | -         | -         |
| 2.2.3         | Loans granted                                                          |                    | -              | -         | -         | -            | -         | -         |
| 2.2.4         | Other marketable securities                                            |                    | -              | -         | -         | -            | -         | -         |
| <b>III.</b>   | <b>BANKS</b>                                                           | (3)                | 30,098         | 1,127,418 | 1,157,516 | 60,116       | 736,002   | 796,118   |
| <b>IV.</b>    | <b>MONEY MARKET PLACEMENTS</b>                                         |                    | 153,089        | -         | 153,089   | 596,126      | -         | 596,126   |
| 4.1           | Interbank money market placements                                      |                    | -              | -         | -         | -            | -         | -         |
| 4.2           | Istanbul Stock Exchange money market placements                        |                    | -              | -         | -         | -            | -         | -         |
| 4.3           | Receivables from reverse repurchase agreements                         |                    | 153,089        | -         | 153,089   | 596,126      | -         | 596,126   |
| <b>V.</b>     | <b>FINANCIAL ASSETS AVAILABLE FOR SALE (Net)</b>                       | (4)                | 175            | 733       | 908       | 175          | 722       | 897       |
| 5.1           | Securities representing a share in capital                             |                    | 175            | 733       | 908       | 175          | 722       | 897       |
| 5.2           | Public sector debt securities                                          |                    | -              | -         | -         | -            | -         | -         |
| 5.3           | Other marketable securities                                            |                    | -              | -         | -         | -            | -         | -         |
| <b>VI.</b>    | <b>LOANS AND RECEIVABLES</b>                                           | (5)                | 250,061        | 638,726   | 888,787   | 297,135      | 439,174   | 736,309   |
| 6.1           | Loans and Receivables                                                  |                    | 249,772        | 638,726   | 888,498   | 296,840      | 439,174   | 736,014   |
| 6.1.1         | Loans granted to the Bank's risk group                                 |                    | 71             | 39,792    | 39,863    | -            | 36,092    | 36,092    |
| 6.1.2         | Public sector debt securities                                          |                    | -              | -         | -         | -            | -         | -         |
| 6.1.3         | Other                                                                  |                    | 249,701        | 598,934   | 848,635   | 296,840      | 403,082   | 699,922   |
| 6.2           | Loans under follow-up                                                  |                    | 8,511          | -         | 8,511     | 8,523        | -         | 8,523     |
| 6.3           | Specific provisions (-)                                                |                    | 8,222          | -         | 8,222     | 8,228        | -         | 8,228     |
| <b>VII.</b>   | <b>FACTORING RECEIVABLES</b>                                           |                    | -              | -         | -         | -            | -         | -         |
| <b>VIII.</b>  | <b>INVESTMENTS HELD TO MATURITY (Net)</b>                              | (6)                | 28,038         | 100,668   | 128,706   | 25,974       | 109,175   | 135,149   |
| 8.1           | Public sector debt securities                                          |                    | 14,395         | 83,174    | 97,569    | 19,918       | 82,882    | 102,800   |
| 8.2           | Other marketable securities                                            |                    | 13,643         | 17,494    | 31,137    | 6,056        | 26,293    | 32,349    |
| <b>IX.</b>    | <b>INVESTMENTS IN ASSOCIATES (Net)</b>                                 | (7)                | -              | -         | -         | -            | -         | -         |
| 9.1           | Consolidated by equity method                                          |                    | -              | -         | -         | -            | -         | -         |
| 9.2           | Unconsolidated associates                                              |                    | -              | -         | -         | -            | -         | -         |
| 9.2.1         | Financial investments in associates                                    |                    | -              | -         | -         | -            | -         | -         |
| 9.2.2         | Non-financial investments in associates                                |                    | -              | -         | -         | -            | -         | -         |
| <b>X.</b>     | <b>INVESTMENTS IN SUBSIDIARIES (Net)</b>                               | (8)                | 40,452         | -         | 40,452    | 40,452       | -         | 40,452    |
| 10.1          | Financial subsidiaries                                                 |                    | 40,452         | -         | 40,452    | 40,452       | -         | 40,452    |
| 10.2          | Non-financial subsidiaries                                             |                    | -              | -         | -         | -            | -         | -         |
| <b>XI.</b>    | <b>INVESTMENTS IN JOINT- VENTURES (Net)</b>                            | (9)                | -              | -         | -         | -            | -         | -         |
| 11.1          | Consolidated by equity method                                          |                    | -              | -         | -         | -            | -         | -         |
| 11.2          | Unconsolidated joint ventures                                          |                    | -              | -         | -         | -            | -         | -         |
| 11.2.1        | Financial investments in joint ventures                                |                    | -              | -         | -         | -            | -         | -         |
| 11.2.2        | Non-financial investments in joint ventures                            |                    | -              | -         | -         | -            | -         | -         |
| <b>XII.</b>   | <b>LEASE RECEIVABLES (Net)</b>                                         | (10)               | -              | -         | -         | -            | -         | -         |
| 12.1          | Finance lease receivables                                              |                    | -              | -         | -         | -            | -         | -         |
| 12.2          | Operational leasing receivables                                        |                    | -              | -         | -         | -            | -         | -         |
| 12.3          | Others                                                                 |                    | -              | -         | -         | -            | -         | -         |
| 12.4          | Unearned Revenue (-)                                                   |                    | -              | -         | -         | -            | -         | -         |
| <b>XIII.</b>  | <b>DERIVATIVE FINANCIAL ASSETS HELD FOR HEDGING</b>                    | (11)               | -              | -         | -         | -            | -         | -         |
| 13.1          | Fair value hedges                                                      |                    | -              | -         | -         | -            | -         | -         |
| 13.2          | Cash flow hedges                                                       |                    | -              | -         | -         | -            | -         | -         |
| 13.3          | Hedges for investments made in foreign countries                       |                    | -              | -         | -         | -            | -         | -         |
| <b>XIV.</b>   | <b>TANGIBLE ASSETS (Net)</b>                                           |                    | 22,276         | -         | 22,276    | 23,002       | -         | 23,002    |
| <b>XV.</b>    | <b>INTANGIBLE ASSETS (Net)</b>                                         |                    | 1,932          | -         | 1,932     | 2,034        | -         | 2,034     |
| 15.1          | Goodwill                                                               |                    | -              | -         | -         | -            | -         | -         |
| 15.2          | Other                                                                  |                    | 1,932          | -         | 1,932     | 2,034        | -         | 2,034     |
| <b>XVI.</b>   | <b>INVESTMENT PROPERTY (Net)</b>                                       | (12)               | -              | -         | -         | -            | -         | -         |
| <b>XVII.</b>  | <b>TAX ASSET</b>                                                       | (13)               | 2,041          | -         | 2,041     | 2,488        | -         | 2,488     |
| 17.1          | Current tax asset                                                      |                    | -              | -         | -         | -            | -         | -         |
| 17.2          | Deferred tax asset                                                     |                    | 2,041          | -         | 2,041     | 2,488        | -         | 2,488     |
| <b>XVIII.</b> | <b>ASSET HELD FOR SALE AND ASSETS OF DISCONTINUED OPERATIONS (Net)</b> | (14)               | 282            | -         | 282       | 288          | -         | 288       |
| 18.1          | Held for sale purpose                                                  |                    | 282            | -         | 282       | 288          | -         | 288       |
| 18.2          | Held from discontinued operations                                      |                    | -              | -         | -         | -            | -         | -         |
| <b>XIX.</b>   | <b>OTHER ASSETS</b>                                                    | (15)               | 3,654          | 5,188     | 8,842     | 11,120       | 4,309     | 15,429    |
|               | <b>TOTAL ASSETS</b>                                                    |                    | 597,628        | 2,244,878 | 2,842,506 | 1,216,153    | 1,532,134 | 2,748,287 |

The accompanying notes are an integral part of these unconsolidated financial statements.

**Arap Türk Bankası Anonim Şirketi**  
**Unconsolidated Balance Sheet (Statement of Financial Position)**  
**As of 31 March 2013**

(Thousands of Turkish Lira)

| LIABILITIES AND SHAREHOLDERS' EQUITY |                                                                                     | Footnotes<br>(5-II) | Reviewed                       |                  |                  | Audited                      |                  |                  |
|--------------------------------------|-------------------------------------------------------------------------------------|---------------------|--------------------------------|------------------|------------------|------------------------------|------------------|------------------|
|                                      |                                                                                     |                     | CURRENT PERIOD<br>(31/03/2013) |                  |                  | PRIOR PERIOD<br>(31/12/2012) |                  |                  |
|                                      |                                                                                     |                     | TL                             | FC               | TOTAL            | TL                           | FC               | TOTAL            |
| <b>I.</b>                            | <b>DEPOSITS</b>                                                                     | (1)                 | <b>20,126</b>                  | <b>523,137</b>   | <b>543,263</b>   | <b>562,249</b>               | <b>467,489</b>   | <b>1,029,738</b> |
| 1.1                                  | Deposits held by the Bank's risk group                                              |                     | 1,334                          | 72,611           | 73,945           | 536,401                      | 127,455          | 663,856          |
| 1.2                                  | Other                                                                               |                     | 18,792                         | 450,526          | 469,318          | 25,848                       | 340,034          | 365,882          |
| <b>II.</b>                           | <b>DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING</b>                            | (2)                 | <b>1,018</b>                   | -                | <b>1,018</b>     | <b>3,554</b>                 | -                | <b>3,554</b>     |
| <b>III.</b>                          | <b>FUNDS BORROWED</b>                                                               | (3)                 | <b>3,852</b>                   | <b>1,818,217</b> | <b>1,822,069</b> | <b>2,815</b>                 | <b>1,254,046</b> | <b>1,256,861</b> |
| <b>IV.</b>                           | <b>INTERBANK MONEY MARKET</b>                                                       |                     | <b>11,797</b>                  | -                | <b>11,797</b>    | -                            | -                | -                |
| 4.1                                  | Interbank money market payables                                                     |                     | -                              | -                | -                | -                            | -                | -                |
| 4.2                                  | Istanbul Stock Exchange money market payables                                       |                     | -                              | -                | -                | -                            | -                | -                |
| 4.3                                  | Funds provided under repurchase agreements                                          |                     | 11,797                         | -                | 11,797           | -                            | -                | -                |
| <b>V.</b>                            | <b>MARKETABLE SECURITIES ISSUED (Net)</b>                                           |                     | -                              | -                | -                | -                            | -                | -                |
| 5.1                                  | Bills                                                                               |                     | -                              | -                | -                | -                            | -                | -                |
| 5.2                                  | Asset backed securities                                                             |                     | -                              | -                | -                | -                            | -                | -                |
| 5.3                                  | Bonds                                                                               |                     | -                              | -                | -                | -                            | -                | -                |
| <b>VI.</b>                           | <b>FUNDS</b>                                                                        |                     | -                              | -                | -                | -                            | -                | -                |
| 6.1                                  | Borrower funds                                                                      |                     | -                              | -                | -                | -                            | -                | -                |
| 6.2                                  | Other                                                                               |                     | -                              | -                | -                | -                            | -                | -                |
| <b>VII.</b>                          | <b>MISCELLANEOUS PAYABLES</b>                                                       |                     | <b>598</b>                     | <b>1,393</b>     | <b>1,991</b>     | <b>421</b>                   | <b>1,152</b>     | <b>1,573</b>     |
| <b>VIII.</b>                         | <b>OTHER EXTERNAL RESOURCES</b>                                                     | (4)                 | <b>2,536</b>                   | <b>5,250</b>     | <b>7,786</b>     | <b>12,949</b>                | <b>3,047</b>     | <b>15,996</b>    |
| <b>IX.</b>                           | <b>FACTORING PAYABLES</b>                                                           |                     | -                              | -                | -                | -                            | -                | -                |
| <b>X.</b>                            | <b>LEASING TRANSACTIONS PAYABLES</b>                                                | (5)                 | -                              | -                | -                | -                            | -                | -                |
| 10.1                                 | Finance leasing payables                                                            |                     | -                              | -                | -                | -                            | -                | -                |
| 10.2                                 | Operational leasing payables                                                        |                     | -                              | -                | -                | -                            | -                | -                |
| 10.3                                 | Other                                                                               |                     | -                              | -                | -                | -                            | -                | -                |
| 10.4                                 | Deferred finance leasing expenses ( - )                                             |                     | -                              | -                | -                | -                            | -                | -                |
| <b>XI.</b>                           | <b>DERIVATIVE FINANCIAL LIABILITIES HELD FOR HEDGING</b>                            | (6)                 | -                              | -                | -                | -                            | -                | -                |
| 11.1                                 | Fair value hedges                                                                   |                     | -                              | -                | -                | -                            | -                | -                |
| 11.2                                 | Cash flow hedges                                                                    |                     | -                              | -                | -                | -                            | -                | -                |
| 11.3                                 | Hedges for investments made in foreign countries                                    |                     | -                              | -                | -                | -                            | -                | -                |
| <b>XII.</b>                          | <b>PROVISIONS</b>                                                                   | (7)                 | <b>23,450</b>                  | <b>275</b>       | <b>23,725</b>    | <b>24,543</b>                | <b>271</b>       | <b>24,814</b>    |
| 12.1                                 | General provisions                                                                  |                     | 15,182                         | -                | 15,182           | 11,811                       | -                | 11,811           |
| 12.2                                 | Restructuring reserves                                                              |                     | -                              | -                | -                | -                            | -                | -                |
| 12.3                                 | Reserves for employee benefit                                                       |                     | 7,800                          | -                | 7,800            | 7,232                        | -                | 7,232            |
| 12.4                                 | Insurance technical reserves (Net)                                                  |                     | -                              | -                | -                | -                            | -                | -                |
| 12.5                                 | Other provisions                                                                    |                     | 468                            | 275              | 743              | 5,500                        | 271              | 5,771            |
| <b>XIII.</b>                         | <b>TAX LIABILITY</b>                                                                | (8)                 | <b>3,836</b>                   | -                | <b>3,836</b>     | <b>3,074</b>                 | -                | <b>3,074</b>     |
| 13.1                                 | Current tax liability                                                               |                     | 3,836                          | -                | 3,836            | 3,074                        | -                | 3,074            |
| 13.2                                 | Deferred tax liability                                                              |                     | -                              | -                | -                | -                            | -                | -                |
| <b>XIV.</b>                          | <b>LIABILITIES FOR ASSETS HELD FOR RESALE AND ASSETS OF DISCONTINUED OPERATIONS</b> |                     | -                              | -                | -                | -                            | -                | -                |
| 14.1                                 | Held for sale purpose                                                               |                     | -                              | -                | -                | -                            | -                | -                |
| 14.2                                 | Held from discontinued operations                                                   |                     | -                              | -                | -                | -                            | -                | -                |
| <b>XV.</b>                           | <b>SUBORDINATED LOANS</b>                                                           |                     | -                              | -                | -                | -                            | -                | -                |
| <b>XVI.</b>                          | <b>SHAREHOLDERS' EQUITY</b>                                                         | (9)                 | <b>427,021</b>                 | -                | <b>427,021</b>   | <b>412,677</b>               | -                | <b>412,677</b>   |
| 16.1                                 | Paid-in capital                                                                     |                     | 240,000                        | -                | 240,000          | 240,000                      | -                | 240,000          |
| 16.2                                 | Supplementary capital                                                               |                     | 9,096                          | -                | 9,096            | 9,096                        | -                | 9,096            |
| 16.2.1                               | Share premium                                                                       |                     | -                              | -                | -                | -                            | -                | -                |
| 16.2.2                               | Share cancellation profits                                                          |                     | -                              | -                | -                | -                            | -                | -                |
| 16.2.3                               | Securities Value Increase Fund                                                      |                     | -                              | -                | -                | -                            | -                | -                |
| 16.2.4                               | Revaluation surplus on tangible assets                                              |                     | -                              | -                | -                | -                            | -                | -                |
| 16.2.5                               | Revaluation surplus on intangible assets                                            |                     | -                              | -                | -                | -                            | -                | -                |
| 16.2.6                               | Revaluation surplus on investment property                                          |                     | -                              | -                | -                | -                            | -                | -                |
| 16.2.7                               | Bonus shares of associates, subsidiaries and joint-ventures                         |                     | -                              | -                | -                | -                            | -                | -                |
| 16.2.8                               | Hedging reserves (effective portion)                                                |                     | -                              | -                | -                | -                            | -                | -                |
| 16.2.9                               | Revaluation surplus on assets held for sale and assets of discontinued operations   |                     | -                              | -                | -                | -                            | -                | -                |
| 16.2.10                              | Other capital reserves                                                              |                     | 9,096                          | -                | 9,096            | 9,096                        | -                | 9,096            |
| 16.3                                 | Profit reserves                                                                     |                     | 9,130                          | -                | 9,130            | 6,214                        | -                | 6,214            |
| 16.3.1                               | Legal reserves                                                                      |                     | 9,130                          | -                | 9,130            | 6,214                        | -                | 6,214            |
| 16.3.2                               | Status reserves                                                                     |                     | -                              | -                | -                | -                            | -                | -                |
| 16.3.3                               | Extraordinary reserves                                                              |                     | -                              | -                | -                | -                            | -                | -                |
| 16.3.4                               | Other profit reserves                                                               |                     | -                              | -                | -                | -                            | -                | -                |
| 16.4                                 | Profit or loss                                                                      |                     | 168,795                        | -                | 168,795          | 157,367                      | -                | 157,367          |
| 16.4.1                               | Prior years income/loss                                                             |                     | 154,320                        | -                | 154,320          | 97,743                       | -                | 97,743           |
| 16.4.2                               | Current year income/loss                                                            |                     | 14,475                         | -                | 14,475           | 59,624                       | -                | 59,624           |
|                                      | <b>TOTAL LIABILITIES</b>                                                            |                     | <b>494,234</b>                 | <b>2,348,272</b> | <b>2,842,506</b> | <b>1,022,282</b>             | <b>1,726,005</b> | <b>2,748,287</b> |

**Arap Türk Bankası Anonim Şirketi**  
**Unconsolidated Off Balance Sheet Commitments**  
**As of 31 March 2013**

(Thousands of Turkish Lira)

|                                                                         | Footnotes<br>(5-III) | Reviewed                       |                  |                  | Audited                      |                  |                  |
|-------------------------------------------------------------------------|----------------------|--------------------------------|------------------|------------------|------------------------------|------------------|------------------|
|                                                                         |                      | CURRENT PERIOD<br>(31/03/2013) |                  |                  | PRIOR PERIOD<br>(31/12/2012) |                  |                  |
|                                                                         |                      | TL                             | FC               | TOTAL            | TL                           | FC               | TOTAL            |
| <b>A. OFF BALANCE SHEET COMMITMENTS</b>                                 |                      | <b>259,636</b>                 | <b>1,732,418</b> | <b>1,992,054</b> | <b>272,167</b>               | <b>1,580,009</b> | <b>1,852,176</b> |
| <b>I. GUARANTEES AND WARRANTIES</b>                                     | (1),(2)              | <b>167,662</b>                 | <b>1,557,973</b> | <b>1,725,635</b> | <b>126,744</b>               | <b>1,445,787</b> | <b>1,572,531</b> |
| 1.1. Letters of guarantee                                               |                      | 166,462                        | 1,147,234        | 1,313,696        | 121,194                      | 1,126,146        | 1,247,340        |
| 1.1.1. Guarantees subject to State Tender Law                           |                      | 18,222                         | 270              | 18,492           | 18,569                       | 101              | 18,670           |
| 1.1.2. Guarantees given for foreign trade operations                    |                      | 46,202                         | 1,114,288        | 1,160,490        | 7,815                        | 1,100,960        | 1,108,775        |
| 1.1.3. Other letters of guarantee                                       |                      | 102,038                        | 32,676           | 134,714          | 94,810                       | 25,085           | 119,895          |
| 1.2. Bank acceptances                                                   |                      | 1,200                          | 17,256           | 18,456           | 5,550                        | 63,485           | 69,035           |
| 1.2.1. Import letter of acceptance                                      |                      | -                              | -                | -                | -                            | -                | -                |
| 1.2.2. Other bank acceptances                                           |                      | 1,200                          | 17,256           | 18,456           | 5,550                        | 63,485           | 69,035           |
| 1.3. Letters of credit                                                  |                      | -                              | 393,483          | 393,483          | -                            | 256,156          | 256,156          |
| 1.3.1. Documentary letters of credit                                    |                      | -                              | -                | -                | -                            | -                | -                |
| 1.3.2. Other letters of credit                                          |                      | -                              | 393,483          | 393,483          | -                            | 256,156          | 256,156          |
| 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                                                   |                      | -                              | -                | -                | -                            | -                | -                |
| 1.9. Other warranties                                                   |                      | -                              | -                | -                | -                            | -                | -                |
| <b>II. COMMITMENTS</b>                                                  | (1)                  | <b>17,607</b>                  | <b>101,488</b>   | <b>119,095</b>   | <b>5,779</b>                 | <b>-</b>         | <b>5,779</b>     |
| 2.1. Irrevocable commitments                                            |                      | 17,607                         | 101,488          | 119,095          | 5,779                        | -                | 5,779            |
| 2.1.1. Asset purchase and sales commitments                             |                      | 11,775                         | 101,488          | 113,263          | -                            | -                | -                |
| 2.1.2. 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 issue brokerage commitments                           |                      | -                              | -                | -                | -                            | -                | -                |
| 2.1.6. Commitments for reserve deposit requirements                     |                      | -                              | -                | -                | -                            | -                | -                |
| 2.1.7. Payment commitments for checks                                   |                      | 5,832                          | -                | 5,832            | 5,779                        | -                | 5,779            |
| 2.1.8. Tax and fund liabilities from export commitments                 |                      | -                              | -                | -                | -                            | -                | -                |
| 2.1.9. Commitments for credit card expenditure limits                   |                      | -                              | -                | -                | -                            | -                | -                |
| 2.1.10. Commitments for credit cards and banking services promotions    |                      | -                              | -                | -                | -                            | -                | -                |
| 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                                              |                      | -                              | -                | -                | -                            | -                | -                |
| 2.2.1. Revocable loan granting commitments                              |                      | -                              | -                | -                | -                            | -                | -                |
| 2.2.2. Other revocable commitments                                      |                      | -                              | -                | -                | -                            | -                | -                |
| <b>III. DERIVATIVE FINANCIAL INSTRUMENTS</b>                            |                      | <b>74,367</b>                  | <b>72,957</b>    | <b>147,324</b>   | <b>139,644</b>               | <b>134,222</b>   | <b>273,866</b>   |
| 3.1. Derivative financial instruments held for hedging                  |                      | -                              | -                | -                | -                            | -                | -                |
| 3.1.1. Fair value hedges                                                |                      | -                              | -                | -                | -                            | -                | -                |
| 3.1.2. Cash flow hedges                                                 |                      | -                              | -                | -                | -                            | -                | -                |
| 3.1.3. Hedges for investments made in foreign countries                 |                      | -                              | -                | -                | -                            | -                | -                |
| 3.2. Trading transactions                                               |                      | 74,367                         | 72,957           | 147,324          | 139,644                      | 134,222          | 273,866          |
| 3.2.1. Forward foreign currency buy/sell transactions                   |                      | -                              | -                | -                | -                            | -                | -                |
| 3.2.1.1. Forward foreign currency transactions-buy                      |                      | -                              | -                | -                | -                            | -                | -                |
| 3.2.1.2. Forward foreign currency transactions-sell                     |                      | -                              | -                | -                | -                            | -                | -                |
| 3.2.2. Swap transactions related to foreign currency and interest rates |                      | 74,367                         | 72,957           | 147,324          | 139,644                      | 134,222          | 273,866          |
| 3.2.2.1. Foreign currency swap-buy                                      |                      | -                              | 72,957           | 72,957           | -                            | 134,222          | 134,222          |
| 3.2.2.2. Foreign currency swap-sell                                     |                      | 74,367                         | -                | 74,367           | 139,644                      | -                | 139,644          |
| 3.2.2.3. Interest rate swaps-buy                                        |                      | -                              | -                | -                | -                            | -                | -                |
| 3.2.2.4. Interest rate swaps-sell                                       |                      | -                              | -                | -                | -                            | -                | -                |
| 3.2.3. Foreign currency, interest rate and security options             |                      | -                              | -                | -                | -                            | -                | -                |
| 3.2.3.1. Foreign currency options-buy                                   |                      | -                              | -                | -                | -                            | -                | -                |
| 3.2.3.2. Foreign currency options-sell                                  |                      | -                              | -                | -                | -                            | -                | -                |
| 3.2.3.3. Interest rate options-buy                                      |                      | -                              | -                | -                | -                            | -                | -                |
| 3.2.3.4. Interest rate options-sell                                     |                      | -                              | -                | -                | -                            | -                | -                |
| 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                                            |                      | -                              | -                | -                | -                            | -                | -                |
| 3.2.5.1. Interest rate futures-buy                                      |                      | -                              | -                | -                | -                            | -                | -                |
| 3.2.5.2. Interest rate futures-sell                                     |                      | -                              | -                | -                | -                            | -                | -                |
| 3.2.6. Other                                                            |                      | -                              | -                | -                | -                            | -                | -                |
| <b>B. CUSTODY AND PLEDGED SECURITIES (IV+V+VI)</b>                      |                      | <b>242,679</b>                 | <b>230,477</b>   | <b>473,156</b>   | <b>243,213</b>               | <b>215,532</b>   | <b>458,745</b>   |
| <b>IV. ITEMS HELD IN CUSTODY</b>                                        |                      | <b>210,954</b>                 | <b>116,529</b>   | <b>327,483</b>   | <b>212,138</b>               | <b>116,908</b>   | <b>329,046</b>   |
| 4.1. Assets under management                                            |                      | -                              | -                | -                | -                            | -                | -                |
| 4.2. Investment securities held in custody                              |                      | -                              | -                | -                | -                            | -                | -                |
| 4.3. Checks received for collection                                     |                      | 158,248                        | 9,155            | 167,403          | 159,012                      | 10,908           | 169,920          |
| 4.4. Commercial notes received for collection                           |                      | 52,706                         | 107,374          | 160,080          | 53,126                       | 106,000          | 159,126          |
| 4.5. Other assets received for collection                               |                      | -                              | -                | -                | -                            | -                | -                |
| 4.6. Assets received for public offering                                |                      | -                              | -                | -                | -                            | -                | -                |
| 4.7. Other items under custody                                          |                      | -                              | -                | -                | -                            | -                | -                |
| 4.8. Custodians                                                         |                      | -                              | -                | -                | -                            | -                | -                |
| <b>V. PLEDGED ITEMS</b>                                                 |                      | <b>31,725</b>                  | <b>113,948</b>   | <b>145,673</b>   | <b>31,075</b>                | <b>98,624</b>    | <b>129,699</b>   |
| 5.1. Marketable securities                                              |                      | -                              | -                | -                | -                            | -                | -                |
| 5.2. Guarantee notes                                                    |                      | 250                            | 200              | 450              | 250                          | 196              | 446              |
| 5.3. Commodity                                                          |                      | -                              | -                | -                | -                            | -                | -                |
| 5.4. Warranty                                                           |                      | -                              | -                | -                | -                            | -                | -                |
| 5.5. Immovables                                                         |                      | 31,447                         | 111,742          | 143,189          | 30,797                       | 96,456           | 127,253          |
| 5.6. Other pledged items                                                |                      | 28                             | 2,006            | 2,034            | 28                           | 1,972            | 2,000            |
| 5.7. Pledged items-depository                                           |                      | -                              | -                | -                | -                            | -                | -                |
| <b>VI. ACCEPTED INDEPENDENT GUARANTEES AND WARRANTIES</b>               |                      | <b>-</b>                       | <b>-</b>         | <b>-</b>         | <b>-</b>                     | <b>-</b>         | <b>-</b>         |
| <b>TOTAL OFF BALANCE SHEET COMMITMENTS</b>                              |                      | <b>502,315</b>                 | <b>1,962,895</b> | <b>2,465,210</b> | <b>515,380</b>               | <b>1,795,541</b> | <b>2,310,921</b> |

**Arap Türk Bankası Anonim Şirketi**  
**Unconsolidated Income Statement**  
**For The Period Ended 31 March 2013**

(Thousands of Turkish Lira)

| INCOME AND EXPENSES                                                             | Footnotes<br>(5-IV) | Reviewed                                  | Reviewed                                |
|---------------------------------------------------------------------------------|---------------------|-------------------------------------------|-----------------------------------------|
|                                                                                 |                     | CURRENT PERIOD<br>(01/01/2013-31/03/2013) | PRIOR PERIOD<br>(01/01/2012-31/03/2012) |
| <b>I. INTEREST INCOME</b>                                                       | (1)                 | <b>25,494</b>                             | <b>33,265</b>                           |
| 1.1 Interest on loans                                                           |                     | 11,088                                    | 15,173                                  |
| 1.2 Interest received from reserve deposits                                     |                     | -                                         | -                                       |
| 1.3 Interest received from banks                                                |                     | 6,562                                     | 5,440                                   |
| 1.4 Interest received from money market transactions                            |                     | 2,243                                     | 5,575                                   |
| 1.5 Interest received from marketable securities portfolio                      |                     | 5,599                                     | 7,074                                   |
| 1.5.1 Financial assets held for trading                                         |                     | 2,885                                     | 3,328                                   |
| 1.5.2 Financial assets where value change is reflected to income statement      |                     | -                                         | -                                       |
| 1.5.3 Financial assets available for sale                                       |                     | -                                         | -                                       |
| 1.5.4 Investments held to maturity                                              |                     | 2,714                                     | 3,746                                   |
| 1.6 Finance lease income                                                        |                     | -                                         | -                                       |
| 1.7 Other interest income                                                       |                     | 2                                         | 3                                       |
| <b>II. INTEREST EXPENSE</b>                                                     | (2)                 | <b>4,936</b>                              | <b>8,817</b>                            |
| 2.1 Interest on deposits                                                        |                     | 937                                       | 5,910                                   |
| 2.2 Interest on funds borrowed                                                  |                     | 3,974                                     | 980                                     |
| 2.3 Interest on money market transactions                                       |                     | 25                                        | 1,927                                   |
| 2.4 Interest on securities issued                                               |                     | -                                         | -                                       |
| 2.5 Other interest expense                                                      |                     | -                                         | -                                       |
| <b>III. NET INTEREST INCOME/EXPENSE (I - II)</b>                                |                     | <b>20,558</b>                             | <b>24,448</b>                           |
| <b>IV. NET FEES AND COMMISSIONS INCOME/EXPENSE</b>                              |                     | <b>8,622</b>                              | <b>14,495</b>                           |
| 4.1 Fees and commissions received                                               |                     | 8,736                                     | 14,926                                  |
| 4.1.1 Non-cash loans                                                            |                     | 3,251                                     | 3,347                                   |
| 4.1.2 Other                                                                     |                     | 5,485                                     | 11,579                                  |
| 4.2 Fees and commissions paid                                                   |                     | 114                                       | 431                                     |
| 4.2.1 Non-cash loans                                                            |                     | 1                                         | 1                                       |
| 4.2.2 Other                                                                     |                     | 113                                       | 430                                     |
| <b>V. DIVIDEND INCOME</b>                                                       |                     | -                                         | <b>2,006</b>                            |
| <b>VI. NET TRADING INCOME/EXPENSE</b>                                           | (3)                 | <b>(1,133)</b>                            | <b>1,311</b>                            |
| 6.1 Capital markets transactions                                                |                     | -                                         | 9                                       |
| 6.2 Profit/losses on trading account securities                                 |                     | (1,356)                                   | 307                                     |
| 6.3 Foreign exchange profit/losses                                              |                     | 223                                       | 995                                     |
| <b>VII. OTHER OPERATING INCOME</b>                                              | (4)                 | <b>5,586</b>                              | <b>1,772</b>                            |
| <b>VIII. TOTAL OPERATING INCOME/EXPENSE (III+IV+V+VI+VII)</b>                   |                     | <b>33,633</b>                             | <b>44,032</b>                           |
| <b>IX. PROVISION FOR LOAN LOSSES and OTHER RECEIVABLES (-)</b>                  | (5)                 | <b>3,999</b>                              | <b>1,977</b>                            |
| <b>X. OTHER OPERATING EXPENSES (-)</b>                                          | (6)                 | <b>11,796</b>                             | <b>11,859</b>                           |
| <b>XI. NET OPERATING INCOME/LOSS (VIII-IX-X)</b>                                |                     | <b>17,838</b>                             | <b>30,196</b>                           |
| <b>XII. INCOME RESULTED FROM MERGERS</b>                                        |                     | -                                         | -                                       |
| <b>XIII. INCOME/LOSS FROM CONTINUING OPERATIONS</b>                             |                     | -                                         | -                                       |
| <b>XIV. NET MONETARY POSITION GAIN/LOSS</b>                                     |                     | -                                         | -                                       |
| <b>XV. INCOME/EXPENSE BEFORE TAXES FROM CONTINUING OPERATIONS (XI+...+XIV)</b>  |                     | <b>17,838</b>                             | <b>30,196</b>                           |
| <b>XVI. PROVISION FOR TAXES ON INCOME FROM CONTINUING OPERATIONS (±)</b>        | (7)                 | <b>(3,363)</b>                            | <b>(5,751)</b>                          |
| 16.1 Current tax provision                                                      |                     | (2,884)                                   | (5,783)                                 |
| 16.2 Deferred tax provision                                                     |                     | (479)                                     | 32                                      |
| <b>XVII. NET PROFIT/LOSSES FROM CONTINUING OPERATIONS (XV±XVI)</b>              | (8)                 | <b>14,475</b>                             | <b>24,445</b>                           |
| <b>XVIII. INCOME FROM DISCONTINUED OPERATIONS</b>                               |                     | -                                         | -                                       |
| 18.1 Income from asset held for sale                                            |                     | -                                         | -                                       |
| 18.2 Income from sale of associates, subsidiaries and joint-ventures            |                     | -                                         | -                                       |
| 18.3 Other income from discontinued operations                                  |                     | -                                         | -                                       |
| <b>XIX. EXPENSES FROM DISCONTINUED OPERATIONS (-)</b>                           |                     | -                                         | -                                       |
| 19.1 Expenses on asset held for sale                                            |                     | -                                         | -                                       |
| 19.2 Expenses on sale of associates, subsidiaries and joint ventures            |                     | -                                         | -                                       |
| 19.3 Other expense from discontinued operations                                 |                     | -                                         | -                                       |
| <b>XX. INCOME/EXPENSE BEFORE TAXES FROM DISCONTINUED OPERATIONS (XVIII-XIX)</b> |                     | -                                         | -                                       |
| <b>XXI. PROVISION FOR TAXES ON INCOME FROM DISCONTINUED OPERATIONS (±)</b>      |                     | -                                         | -                                       |
| 21.1 Current tax provision                                                      |                     | -                                         | -                                       |
| 21.2 Deferred tax provision                                                     |                     | -                                         | -                                       |
| <b>XXII. NET PROFIT/LOSSES FROM DISCONTINUED OPERATIONS (XX±XXI)</b>            |                     | -                                         | -                                       |
| <b>XXIII. NET PROFIT/LOSSES (XVII+XXII)</b>                                     |                     | <b>14,475</b>                             | <b>24,445</b>                           |
| Earning/Loss Per Share                                                          |                     | 0.0006                                    | 0.0010                                  |

**Arap Türk Bankası Anonim Şirketi**  
**Statement of Recognized Income and Expense In Unconsolidated Shareholders' Equity**  
**For The Period Ended 31 March 2013**

(Thousands of Turkish Lira)

| INCOME AND EXPENSE ITEMS ACCOUNTED IN SHAREHOLDERS' EQUITY                                                         | Reviewed                                  |                                         |
|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------|-----------------------------------------|
|                                                                                                                    | CURRENT PERIOD<br>(01/01/2013-31/03/2013) | PRIOR PERIOD<br>(01/01/2012-31/03/2012) |
| <b>I. I MARKET VALUE GAINS ON AVAILABLE FOR SALE ASSETS ACCOUNTED UNDER "SECURITIES VALUE INCREASE FUND"</b>       | -                                         | -                                       |
| <b>II. REVALUATION SURPLUS ON TANGIBLE ASSETS</b>                                                                  | -                                         | -                                       |
| <b>III. REVALUATION SURPLUS ON INTANGIBLE ASSETS</b>                                                               | -                                         | -                                       |
| <b>IV. TRANSLATION DIFFERENCES FOR TRANSACTIONS IN FOREIGN CURRENCIES</b>                                          | -                                         | -                                       |
| <b>V. GAIN/LOSS ON DERIVATIVE FINANCIAL ASSETS HELD FOR CASH FLOW HEDGES (effective portion)</b>                   | -                                         | -                                       |
| <b>VI. GAIN/LOSS ON DERIVATIVE FINANCIAL ASSETS HELD FOR HEDGES OF NET INVESTMENT (effective portion)</b>          | -                                         | -                                       |
| <b>VII. EFFECTS OF CHANGES IN ACCOUNTING POLICIES AND CORRECTIONS</b>                                              | (163)                                     | (3)                                     |
| <b>VIII. OTHER INCOME/EXPENSE ITEMS ACCOUNTED UNDER SHAREHOLDERS' EQUITY AS PER TAS</b>                            | -                                         | -                                       |
| <b>IX. DEFERRED TAXES ON VALUE INCREASES/DECREASES</b>                                                             | 32                                        | 1                                       |
| <b>X. NET INCOME/EXPENSE ITEMS ACCOUNTED DIRECTLY UNDER SHAREHOLDERS' EQUITY (I+II+...+IX)</b>                     | (131)                                     | (2)                                     |
| <b>XI. CURRENT PROFIT/LOSSES</b>                                                                                   | -                                         | -                                       |
| 11.1 Net changes in fair value of securities (transferred to income statement)                                     | -                                         | -                                       |
| 11.2 Gains/losses on hedges of cash flow hedges, reclassified and recorded in income statement                     | -                                         | -                                       |
| 11.3 Gains/losses on hedges of net investment in foreign operations, reclassified and recorded in income statement | -                                         | -                                       |
| 11.4 Other                                                                                                         | -                                         | -                                       |
| <b>XII. TOTAL PROFIT/(LOSS) ACCOUNTED FOR THE CURRENT PERIOD (X+XI)</b>                                            | (131)                                     | (2)                                     |

**Arap Türk Bankası Anonim Şirketi**  
**Statement of Changes In Unconsolidated Shareholders' Equity**  
**For The Period Ended 31 March 2013**

(Thousands of Turkish Lira)

| STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY |                                                                | Footnotes | Paid-in Capital | Capital Reserves from Inflation Adjustments to Paid in Capital | Share premium | Share Cancellation Profits | Legal Reserves | Status Reserves | Extraordinary Reserves | Other Reserves | Current Period Net Profit/Loss | Prior Period Net Profit/Loss | Securities Value Increase Fund | Revaluation Surplus on Tangible and Intangible Assets | Bonus Shares of Equity Participations | Hedging Reserves | Accu. Rev.Surp. on Assets Held for Sale and Assets of Discont. Op.s | Total Shareholders' Equity |         |
|----------------------------------------------|----------------------------------------------------------------|-----------|-----------------|----------------------------------------------------------------|---------------|----------------------------|----------------|-----------------|------------------------|----------------|--------------------------------|------------------------------|--------------------------------|-------------------------------------------------------|---------------------------------------|------------------|---------------------------------------------------------------------|----------------------------|---------|
| <b>PRIOR PERIOD</b><br>(31/03/2012)          |                                                                |           |                 |                                                                |               |                            |                |                 |                        |                |                                |                              |                                |                                                       |                                       |                  |                                                                     |                            |         |
| I.                                           | Balances at the beginning of the period                        |           | 240,000         | 9,096                                                          | -             | -                          | 3,841          | -               | -                      | -              | 48,095                         | 52,945                       | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | 353,977 |
| II.                                          | Corrections made as per TAS 8                                  |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | 150                            | (150)                        | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| 2.1                                          | Effects of corrections                                         |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| 2.2                                          | Effects of changes in accounting policies                      |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | 150                            | (150)                        | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| III.                                         | Adjusted balances at the beginning of the period (I-II)        |           | 240,000         | 9,096                                                          | -             | -                          | 3,841          | -               | -                      | -              | 48,245                         | 52,795                       | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | 353,977 |
| IV.                                          | Changes during the period                                      |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| V.                                           | Mergers                                                        |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| VI.                                          | Securities Value Increase Fund                                 |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| VII.                                         | Hedges for Risk Management                                     |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| 6.1                                          | Net Cash Flow Hedges                                           |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| 6.2                                          | Net Foreign Investment Hedges                                  |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| VIII.                                        | Revaluation surplus on tangible assets                         |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| IX.                                          | Revaluation surplus on intangible assets                       |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| X.                                           | Bonus shares of associates, subsidiaries and joint ventures    |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| XI.                                          | Foreign exchange differences                                   |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| XII.                                         | Changes resulted from disposal of assets                       |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| XIII.                                        | Changes resulted from reclassification of assets               |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| XIV.                                         | Effect of change in equities of associates on Bank's Equity    |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| XV.                                          | Capital increase                                               |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| 14.1                                         | Cash                                                           |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| 14.2                                         | Internal sources                                               |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| XVI.                                         | Share issuance                                                 |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| XVII.                                        | Share cancellation profits                                     |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| XVIII.                                       | Capital Reserves From Inflation Adjustments To Paid-in Capital |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| XIX.                                         | Others                                                         |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | (2)                          | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| XX.                                          | Current Period Net Profit                                      |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | 24,445                         | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | 24,445  |
| XXI.                                         | Profit distribution                                            |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | (48,245)                       | 45,872                       | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| 20.1                                         | Dividends distributed                                          |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| 20.2                                         | Transfers to Reserves                                          |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | (48,245)                       | 45,872                       | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| 20.3                                         | Others                                                         |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
|                                              | Balances at end of period (III-IV+.....+XIV-XV-XVI)            |           | 240,000         | 9,096                                                          | -             | -                          | 6,214          | -               | -                      | -              | 24,445                         | 98,665                       | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | 378,420 |
| <b>CURRENT PERIOD</b><br>(31/03/2013)        |                                                                |           |                 |                                                                |               |                            |                |                 |                        |                |                                |                              |                                |                                                       |                                       |                  |                                                                     |                            |         |
| I.                                           | Balances at end of prior period                                |           | 240,000         | 9,096                                                          | -             | -                          | 6,214          | -               | -                      | -              | 59,624                         | 97,743                       | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | 412,677 |
| II.                                          | Changes within the period                                      |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| III.                                         | Mergers                                                        |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| IV.                                          | Securities Value Increase Fund                                 |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| V.                                           | Hedges for Risk Management                                     |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| 4.1                                          | Net Cash Flow Hedges                                           |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| 4.2                                          | Net Foreign Investment Hedges                                  |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| VI.                                          | Revaluation surplus on tangible assets                         |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| VII.                                         | Revaluation surplus on intangible assets                       |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| VIII.                                        | Bonus shares of associates, subsidiaries and joint ventures    |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| IX.                                          | Foreign exchange differences                                   |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| X.                                           | Changes resulted from disposal of assets                       |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| XI.                                          | Changes resulted from reclassification of assets               |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| XII.                                         | Effect of change in equities of associates on Bank's Equity    |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| XIII.                                        | Capital increase                                               |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| 12.1                                         | Cash                                                           |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| 12.2                                         | Internal sources                                               |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| XIV.                                         | Share issuance                                                 |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| XV.                                          | Share cancellation profits                                     |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| XVI.                                         | Capital Reserves From Inflation Adjustments To Paid-in Capital |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| XVII.                                        | Others                                                         |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | (131)                        | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | (131)   |
| XVIII.                                       | Current Period Net Profit                                      |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | 14,475                         | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | 14,475  |
| XIX.                                         | Profit distribution                                            |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | (59,624)                       | 56,708                       | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| 18.1                                         | Dividends distributed                                          |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| 18.3                                         | Transfers to legal reserves                                    |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | (59,624)                       | 56,708                       | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
| 18.5                                         | Others                                                         |           | -               | -                                                              | -             | -                          | -              | -               | -                      | -              | -                              | -                            | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | -       |
|                                              | Balances at end of the period (I+II+III+.....+XVI-XVII-XVIII)  |           | 240,000         | 9,096                                                          | -             | -                          | 9,130          | -               | -                      | -              | 14,475                         | 154,320                      | -                              | -                                                     | -                                     | -                | -                                                                   | -                          | 427,021 |

Updated TAS 19 - Standard of Employee Benefits came into force as of the date of 1 January 2013. Changes brought by the standard must be applied retrospectively. In this context, actuarial gain/loss is amounting to TL 150 as of 31 December 2011, has been accounted under the "Prior Period Profit/Loss" and profit of the related period has risen at the same rate.

# Arap Türk Bankası Anonim Şirketi

## Unconsolidated Statement of Cash Flow

For The Period Ended 31 March 2013

(Thousands of Turkish Lira)

|                                                                                               | Footnotes | Reviewed                       |                              |
|-----------------------------------------------------------------------------------------------|-----------|--------------------------------|------------------------------|
|                                                                                               |           | CURRENT PERIOD<br>(31/03/2013) | PRIOR PERIOD<br>(31/03/2012) |
| <b>A. CASH FLOWS FROM BANKING OPERATIONS</b>                                                  |           |                                |                              |
| 1.1 Operating Profit Before Changes in Operating Assets and Liabilities                       |           | 2,256                          | 169,993                      |
| 1.1.1 Interests Received                                                                      |           | 24,703                         | 41,599                       |
| 1.1.2 Interest Paid                                                                           |           | (3,137)                        | (11,039)                     |
| 1.1.3 Dividend Received                                                                       |           | -                              | 6                            |
| 1.1.4 Fees and Commissions Received                                                           |           | 8,736                          | 14,926                       |
| 1.1.5 Other Income                                                                            |           | 1,630                          | 2,436                        |
| 1.1.6 Collections From Previously Written-off Loans and Other Receivables                     |           | -                              | -                            |
| 1.1.7 Payments to Personnel and Service Suppliers                                             |           | (9,317)                        | (9,110)                      |
| 1.1.8 Taxes Paid                                                                              |           | (2,154)                        | (4,047)                      |
| 1.1.9 Others                                                                                  |           | (18,205)                       | 135,222                      |
| 1.2 Changes in Operating Assets and Liabilities                                               |           | (218,022)                      | (558,003)                    |
| 1.2.1 Net Decrease in Financial Assets Held For Trading                                       |           | 56,050                         | 44,373                       |
| 1.2.2 Net (Increase) Decrease in Financial Assets Valued at Fair Value Through Profit or Loss |           | -                              | -                            |
| 1.2.3 Net Decrease in Due From Banks and Other Financial Institutions                         |           | (213,111)                      | 69,004                       |
| 1.2.4 Net (Increase) in Loans                                                                 |           | (151,589)                      | 136,292                      |
| 1.2.5 Net Decrease in Other Assets                                                            |           | 7,025                          | 31,515                       |
| 1.2.6 Net Increase / (Decrease) in Bank Deposits                                              |           | (472,721)                      | (1,215,707)                  |
| 1.2.7 Net Increase (Decrease) in Other Deposits                                               |           | (13,505)                       | 19,251                       |
| 1.2.8 Net Increase/ (Decrease) in Funds Borrowed                                              |           | 563,167                        | 527,030                      |
| 1.2.9 Net Increase/ (Decrease) in Matured Payables                                            |           | -                              | -                            |
| 1.2.10 Net Increase in Other Liabilities                                                      |           | 6,662                          | (169,761)                    |
| <b>I. Net Cash Flow From Banking Operations</b>                                               |           | <b>(215,766)</b>               | <b>(388,010)</b>             |
| <b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>                                                |           |                                |                              |
| <b>II. Net Cash Flow From Investing Activities</b>                                            |           | <b>7,011</b>                   | <b>(29,666)</b>              |
| 2.1 Cash Paid For Purchase of Associates, Subsidiaries, and Joint-Ventures                    |           | -                              | -                            |
| 2.2 Cash Obtained From Sale of Associates, Subsidiaries and Joint-Ventures                    |           | -                              | -                            |
| 2.3 Purchases of Tangible Assets                                                              |           | (32)                           | (132)                        |
| 2.4 Sales of Tangible Assets                                                                  |           | 289                            | 293                          |
| 2.5 Cash Paid For Purchase of Financial Assets Available-For-Sale                             |           | -                              | -                            |
| 2.6 Cash Obtained From Sale of Financial Assets Available-For-Sale                            |           | -                              | 69                           |
| 2.7 Cash Paid For Purchase of Investments Held-to-Maturity                                    |           | (9,962)                        | (50,016)                     |
| 2.8 Cash Obtained From Sale of Investments Held-to-Maturity                                   |           | 16,816                         | 20,175                       |
| 2.9 Others                                                                                    |           | (100)                          | (55)                         |
| <b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>                                                |           |                                |                              |
| <b>III. Net Cash Flows From Financing Activities</b>                                          |           | <b>-</b>                       | <b>-</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 Equity Instruments Issued                                                                 |           | -                              | -                            |
| 3.4 Dividends Paid                                                                            |           | -                              | -                            |
| 3.5 Payments For Financial Leases                                                             |           | -                              | -                            |
| 3.6 Others                                                                                    |           | -                              | -                            |
| <b>IV. Effect of Change in Foreign Exchange Rate On Cash and Cash Equivalents</b>             |           | <b>7,727</b>                   | <b>(130,020)</b>             |
| <b>V. Net (Decrease)/Increase in Cash and Cash Equivalents</b>                                |           | <b>(201,028)</b>               | <b>(547,696)</b>             |
| <b>VI. Cash and Cash Equivalents at Beginning of Period</b>                                   |           | <b>1,378,516</b>               | <b>1,343,786</b>             |
| <b>VII. Cash and Cash Equivalents at the End of Period</b>                                    |           | <b>1,177,488</b>               | <b>796,090</b>               |

The accompanying notes are an integral part of these unconsolidated financial statements.



**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

---

**SECTION THREE**

**EXPLANATIONS ON ACCOUNTING POLICIES**

**I. Explanations for basis of presentation**

The unconsolidated financial statements are prepared in accordance with the “Regulation on the Principles and Procedures Regarding Banks’ Accounting Applications and Safeguarding of Documents” published dated 1 November 2006 by the Banking Regulation and Supervision Agency (“BRSA”) which refers to “Turkish Accounting Standards” (“TAS”) and “Turkish Financial Reporting Standards” (“TFRS”) issued by the Turkish Accounting Standard Boards (“TASB”) and other decrees, notes and explanations related to the accounting and financial reporting principles (all “Turkish accounting Standards” or “TAS”) published by the BRSA and the format and the details of the publicly announced financial statements and related disclosures to these statements have been prepared in accordance with the “Communiqués Related to Publicly Announced Financial Statements of Banks and Explanations and Notes Related to these Financial Statements” published in the Official Gazette No. 28337 dated 28 June 2012, additions and changes in the related to communiqué. The Bank maintains its books of account in Turkish Lira (TL).

Unconsolidated financial statements other than financial assets and liabilities that are presented with fair values, are prepared in thousands of TL and with cost value approach.

The preparation of unconsolidated financial statements in conformity with TAS requires the use of certain critical accounting estimates by the Bank management to exercise its judgment on the assets and liabilities of the balance sheet and contingent issues as of the balance sheet date. These estimates are being reviewed regularly and, when necessary, corrections are made and the effects of these corrections are reflected to the income statement.

For a correct perception of the financial statements, the accounting policies and valuation principles are explained between in Notes No. II and XXIII.

**Explanation for convenience translation into English:**

The differences between accounting principles, as described in these preceding paragraphs and accounting principles generally accepted in countries in which unconsolidated financial statements are to be distributed and International Financial Reporting Standards (“IFRS”) have not been quantified in these unconsolidated financial statements. Accordingly, these unconsolidated financial statements are not intended to present the financial position, results of operations and changes in financial position and cash flows in accordance with the accounting principles generally accepted in such countries and IFRS.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

---

**II. Information on strategy for the use of financial instruments and foreign currency transactions**

The Bank’s core business operation is banking activities including corporate banking, commercial banking, retail banking and security transactions (treasury transactions) together with international banking services. The Bank uses financial instruments intensively because of the nature of the Bank. The main funding resources are deposits, borrowing and equity and these resources are invested in qualified financial assets. The Bank follows the utilization of resources and the risk and return for the investments in various financial assets through an effective asset and liability management strategy.

The transactions in foreign currency are recorded in accordance with TAS 21 – Effects of Exchange Rate Changes. Related gain and loss occurred due to the changes in exchange rates resulted by the foreign currency transactions are translated into TL over the effective exchange rate prevailing at the date of the transaction and is recorded accordingly. At the end of the related periods, foreign currency assets and liability balances outstanding are translated into Turkish Lira over the Bank’s exchange rates prevailing at the balance sheet date and the resulting exchange rate differences are accounted as foreign exchange gains and losses.

**III Explanations on investments in associates and subsidiaries**

Subsidiaries are the entities that the Bank has the power to govern the financial and operating policies of those so as to obtain benefits from its activities. Subsidiaries are accounted in accordance with TAS 39 - Financial Instruments: Recognition and Measurement in the unconsolidated financial statements. Subsidiaries are recorded at fair value. Subsidiaries which are not traded in an active market and whose fair value cannot be reliably set are reflected in financial statements with their costs after deducting impairment losses, if any

**IV. Information on forward transactions, options and derivative instruments**

The Bank’s financial derivatives are classified as “Held for Trading” in accordance with TAS – 39 Financial Instruments: Recognition and Measurement.

Derivatives are initially recorded at their purchase costs including the transaction costs. The notional amounts of derivative transactions are recorded in off-balance sheet accounts based on their contractual amounts.

The derivative transactions are measured at fair value subsequent to initial recognition and if the fair value of a derivative financial instrument is positive, it is disclosed under the main account fair values of financial assets through profit or loss” in trading derivative financial instruments and if the fair value difference is negative, it is disclosed under trading derivative financial liabilities. Gains and losses arising from a change in fair value of trading derivatives after the re measurement are accounted in the income statement. The fair value of the derivative financial instruments is calculated using quoted market prices by using discounted cash flows model.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

---

**V. Information on interest income and expense**

Interest income and expense are recognized according to the effective interest method based on accrual basis. Effective interest rate is the rate that discounts the expected cash flows of financial assets or liabilities during their lifetimes to their carrying values. Effective interest rate is calculated when a financial asset or a liability is initially recorded and is not modified thereafter.

The computation of effective interest rate comprises discounts and premiums, fees and commissions paid or received and transaction costs. Transaction costs are additional costs that are directly related to the acquisition, issuance or disposal of financial assets or liabilities.

In accordance with the related regulation, the accrued interest income on non-performing loans are reversed and subsequently recognized as interest income only when collected.

**VI. Information on fees and commission**

Fees and commission received and paid are recognized according to either accrual basis of accounting or effective interest method depending on nature of fees and commission; incomes derived from agreements and asset purchases for third parties are recognized as income when realized.

**VII. Information on financial assets**

The Bank categorizes and records its financial assets as financial assets at fair value through profit or loss, financial assets available-for-sale, loans and receivables or financial assets held to maturity.

Financial assets except for measured at fair value through profit or loss are recognized initially with their transaction costs that are directly attributable to the acquisition or issue of the financial asset. Purchase and sale transactions of securities are accounted at settlement dates.

**a. Financial Assets at Fair Value through Profit or Loss**

This category has two sub categories: financial assets for trading purposes and those recorded as financial assets designated at fair value through profit or loss at their initial recognition.

Financial assets held for trading are part of a portfolio aiming to generate a profit from short term fluctuations in prices or dealer’s margin or in which a pattern of short term profit making exists.

Financial derivative instruments are classified as financial assets held for trading unless they are stated as for hedging purposes. Accounting of derivative financial assets is explained in III of Section Three.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

---

The financial assets held for trading are initially recognized at cost which includes transaction costs. Subsequent to the initial recognition financial assets held for trading are re-measured at their fair value. The gains and losses arising from the change in fair value are recognized in the income statement. The interest income earned from financial assets held for trading is recorded in the interest income and share profit is recorded in the dividends account.

**b. Financial Assets Available-for-Sale**

Financial assets available for sale are financial assets other than those classified as loans and receivables, financial assets held to maturity and financial assets at fair value through profit or loss.

Debt securities classified as financial assets available-for-sale are subsequently re-measured at their fair values. Unrealized gains and losses arising from changes in the fair value of securities classified as financial assets available for sale is reflected in the equity marketable securities value increase fund. When these financial assets available for sale are disposed of or collected the fair value differences accumulated under equity are transferred to the income statement.

Financial assets available for sale that have a quoted market price in an active market and whose fair values can be reliably measured are carried at fair value. Financial assets available for sale that do not have a quoted market price and whose fair values cannot be reliably measured are carried at cost, less provision for impairment.

**c. Loans and Receivables**

Loans and receivables are the financial assets raised by the Bank providing money, commodity and services to debtors. Loans are financial assets with fixed or determinable payments and not quoted in an active market.

Loans and receivables are recorded at cost and measured at amortized cost by using effective interest method. The duties paid, transaction expenditures and other similar expenses on assets received against such risks are considered as a part of transaction cost and charged to customers.

**d. Financial Assets Held to Maturity**

Held-to-maturity securities are financial assets that are not classified as loans and receivables with fixed maturities and pre-determinable payments that the Bank has the intent and ability to hold until maturity. The financial assets held to maturity are initially recognized at cost and subsequently carried at amortized cost using effective interest method with internal rate of return after deducting impairments, if any. Interest earned on financial assets held-to-maturity is recognized as interest income in the statement of income.

There are no financial assets that were previously classified as held to maturity but cannot be subject to this classification for two years due to the violation of the tainting rule.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

---

**VIII. Information on impairment of Financial Assets**

Financial assets or group of financial assets are reviewed at each balance sheet date to determine whether there is objective evidence of impairment. If any such indication exists, the Bank estimates the amount of impairment.

Impairment loss incurs if, and only if, there is objective evidence that the expected future cash flows of financial asset or group of financial assets are adversely affected by an event(s) (“loss event(s)”) incurred subsequent to recognition. The losses expected to incur due to future events are not recognized even if the probability of loss is high.

If there is an objective evidence that certain loans will not be collected, for such loans; the Bank provides specific and general allowances for loan and other receivables classified in accordance with the Regulation on Identification of and Provision against Non-Performing Loans and Other Receivables published on the Official Gazette no. 26333 dated 1 November 2006 and the amendments to this regulation. The allowances are recorded in the statement of income of the related period.

Provision in prior periods has been collected which is provisioned accounts are recorded under other operating income is deducted. Is collected which is provisioned in the same year, the impairment loss is deducted from loans and other receivables.

**IX. Information on offsetting financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously.

**X. Information on sale and repurchase agreements and lending of financial assets**

Repurchase (“repo”) and resale (“reverse repo”) agreements of financial assets are followed at the balance sheet accounts. Financial assets which are sold to customers under repurchase agreements are categorized according to initial classification and are measured in accordance with the accounting policy of the related portfolio.

Funds obtained under repurchase agreements are accounted under funds provided under repurchase agreements in liability accounts. The interest expense accruals are calculated by means of internal rate of return method over the difference resulting from repurchase and sale prices for the relevant period.

Securities subject to repurchase (“reverse repo”) agreements are reflected under receivables from reverse repurchase agreements. The difference between the purchase and resell price which is related with the period is computed with the effective interest rate method for accrued interest income.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

---

**XI. Information on assets held for sale and discontinued operations**

An asset that is classified as held for sale (or to be discarded fixed assets) is measured with its book value or cost deducted fair value, depending on the lower one. An asset to be classified asset held for sale, particular asset (or to be discarded fixed assets) should be similar to these types of assets and should be able to be sold immediately with commonly accepted terms and conditions. Asset should be marketed in line with its fair value. For selling probability to be high, relevant management level should plan the sale and should finalize the plan by determining the buyers.

Assets held for sale are comprised of tangible assets acquired due to non performing receivables, and are accounted in the financial statements in accordance with the “Regulation On The Disposals of The Commodities and Properties Acquired Due to Receivables and The Purchase and Sale of Precious Metals by Banks” dated 1 November 2006 and published on the Official Gazette No.26333.

A discontinued operation is classified as the Bank’s assets discarded or assets held for sales. Information on discontinued operations is presented separately in consolidated income statement. As at reporting date, the Bank does not have any discontinued operations.

**XII. Information on goodwill and other intangible assets**

There is no goodwill in the accompanying financial statements related to the acquisition of a subsidiary.

The Bank’s intangible assets consist of software.

Intangible assets are initially recorded at their costs in compliance with the TAS 38 – Intangible Assets.

The costs of the intangible assets purchased before 31 December 2004 are restated from the purchasing dates to 31 December 2004, the date the hyperinflationary period is considered to be ended. The intangible assets purchased after this date are recorded at their historical costs. The intangible assets are amortized based on straight line amortization. The useful life of software is determined as 5 years.

If there is objective evidence of impairment, the asset’s recoverable amount is estimated in accordance with the TAS 36 – Impairment of Assets and if the recoverable amount is less than the carrying value of the related asset, a provision for impairment loss is made.

**XIII. Information on tangible assets**

The costs of the tangible assets purchased before 31 December 2004 are restated from the purchasing dates to 31 December 2004, the date the hyperinflationary period is considered to be ended. In subsequent periods no inflation adjustment is made for tangible assets, and costs which are restated as of 31 December 2004 are considered as their historical costs. Tangible assets purchased after 1 January 2005 are recorded at their historical costs after foreign exchange differences and financial expenses are deducted if any.

Gains and losses arising from the disposal of the tangible assets are calculated as the difference between the net book value and the net sales price and recognized in the income statement of the period.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

Maintenance and repair costs incurred for tangible assets are recorded as expense. Expenditures incurred that extend the useful life and service capacity of the assets are capitalized.

The depreciation rates used approximate the rates of the useful life of the tangible assets are as follows:

| <b>Tangible assets</b>                  | <b>Estimated useful life<br/>(Years)</b> | <b>Depreciation Rate<br/>(%)</b> |
|-----------------------------------------|------------------------------------------|----------------------------------|
| Buildings                               | 50                                       | 2                                |
| Motor vehicles                          | 5                                        | 20                               |
| Office equipment, furniture and fixture | 5-50                                     | 2-20                             |

There are no changes in the accounting estimates that are expected to have an impact in the current or subsequent periods.

At each reporting date, the Bank evaluates whether there is objective evidence of impairment on its assets. If there is an objective evidence of impairment, the asset’s recoverable amount is estimated in accordance with the TAS 36 – Impairment of Assets and if the recoverable amount is less than the carrying value of the related asset, a provision for impairment loss is made.

**XIV. Information on leasing activities**

*Finance leasing activities as the lessor*

Tangible assets acquired by way of finance leasing are recognized in tangible assets and the obligations under finance leases arising from the lease contracts are presented under “Finance Lease Payables” account in the financial statements. In the determination of the related assets and liabilities, the lower of the fair value of the leased asset and the present value of leasing payments is considered. Financial costs of leasing agreements are expanded in lease periods at a fixed interest rate.

If there is impairment in the value of the assets obtained through financial lease and in the expected future benefits, the leased assets are valued with net realizable value. Depreciation for assets obtained through financial lease is calculated in the same manner as tangible assets.

Interest and exchange rate expenses related to financial leasing are recognized in the income statement. The Bank does not provide financial leasing services as a lessor.

Transactions regarding operational leases are accounted on an accrual basis in accordance with the term of the related contracts.

*Operational leases*

Transactions regarding operational lease agreements are accounted on an accrual basis in accordance with the terms of the related contracts.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

**XV. Information on provisions and contingent liabilities and contingent assets**

Provisions and contingent liabilities are provided for in accordance with the TAS 37 - Provisions, Contingent Liabilities and Contingent Assets, except for the general and specific provisions set aside for the loans and other receivables.

Provisions are recognized when the Bank has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of obligation can be made.

A provision for contingent liabilities arising from past events should be recognized in the same period of occurrence if it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate the amount of the obligation can be made.

**XVI. Information on liabilities regarding employee benefits**

*Reserve for employee termination benefits*

In accordance with existing Turkish Labour Law, the Bank is required to make lump-sum termination indemnities to each employee who has completed one year of service with the Bank and whose employment is terminated due to retirement or for reasons other than resignation or misconduct. The computation of the liability is based upon the retirement pay ceiling announced. The applicable ceiling amount as at 31 March 2013 is TL 3,129 (full TL) (31 December 2012: TL 3,034 (full TL)).

The Bank reserved for employee severance indemnities in the accompanying unconsolidated financial statements using actuarial method in compliance with the updated TAS 19 – Employee Benefits. Accumulated all actuarial gains and losses in equity are recognized in retained earnings.

As at 31 Mart 2013 and 31 December 2012, the major actuarial assumptions used in the calculation of the total liability are as follows:

|                                        | <b>Current Period</b> | <b>Prior Period</b> |
|----------------------------------------|-----------------------|---------------------|
| Discount Rate                          | %2.86                 | %2.86               |
| Expected Rate of Salary/Limit Increase | %5.00                 | %5.00               |
| Estimated Employee Turnover Rate       | %5.42                 | %5.42               |

*Other benefits to employees*

The Bank has provided provision for undiscounted short-term employee benefits earned during the financial period as per services rendered in compliance with the updated TAS 19– Employee Benefits in the accompanying unconsolidated financial statements.



**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

---

**XVII. Information on tax applications**

**Corporate tax**

The corporate tax rate is 20%. Corporate tax rate is calculated on the total income of the Bank after adjusting for certain disallowable expenses, exempt income and other allowances. No further tax is payable unless the profit is distributed.

Dividends paid to the resident institutions and the institutions working through local offices or representatives are not subject to withholding tax. The withholding tax rate on the dividend payments other than the ones paid to the non-resident institutions generating income in Turkey through their operations or permanent representatives and the resident institutions is 15%.

In applying the withholding tax rates on dividend payments to the non-resident institutions and the individuals, the withholding tax rates covered in the related Double Tax Treaty Agreements are taken into account. Appropriation of the retained earnings to capital is not considered as profit distribution and therefore is not subject to withholding tax.

The prepaid taxes are calculated and paid at the rates valid for the earnings of the related years. The payments can be deducted from the annual corporate tax calculated for the whole year earnings.

Tax losses can be carried forward for a maximum period of five years following the year in which the losses were incurred. Tax losses cannot be carried back.

In Turkey, there is no procedure for a final and definite agreement on tax assessments. Companies file their tax returns with their tax offices by the end of 25th of the fourth month following the close of the accounting period to which they relate. Tax declarations and related accounting entries can be investigated by tax authorities for five years from the beginning of the year that follows the date of filing during which time the tax authorities have the right to audit tax returns, and the related accounting records on which they are based, and may issue re-assessments based on their findings.

**Deferred taxes**

The Bank calculates and accounts deferred tax assets and liabilities in accordance with the TAS 12 – Income Taxes; deferred tax assets and liabilities are recognized on all taxable temporary differences arising between the carrying values of assets and liabilities in the financial statements and their corresponding balances used for taxation purposes except for the differences not deductible for tax purposes and initial recognition of assets and liabilities which affect neither accounting nor taxable profit.

If transactions and events are recorded in the statement of income, then the related tax effects are also recognized in the statement of income. However, if transactions and events are recorded directly in the shareholders’ equity, the related tax effects are also recognized directly in the shareholders’ equity.

The net amount of deferred tax receivables and deferred tax payables is shown on the financial tables.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

---

**Transfer Pricing**

In Turkey, the transfer pricing provisions has been stated under the Article 13 of Corporate Tax Law with the heading of “disguised profit distribution via transfer pricing”. The General Communiqué on disguised profit distribution via Transfer Pricing, dated 18 November 2007 sets details about implementation.

If the companies enter into transactions concerning to the sale or the purchase of the goods or services with the related parties by setting the prices or amounts which are not in line with the arm’s length principle, related profits will be treated as having been wholly or partially distributed in a disguised way via transfer pricing. This kind of disguised profit distribution via transfer pricing cannot be deducted from tax base in accordance with corporate tax.

**XVIII. Additional information on borrowings**

Except for financial liabilities that are classified as held for trading derivatives which carried at fair values, all other financial liabilities are initially recognized at cost including transaction costs and re-measured at amortized cost using the effective interest rate method.

The Bank did not issue any stocks convertible into bonds.

The Bank does not have borrowing instruments issued by itself.

**XIX. Information on share issuances**

The Bank has not issued any share in the year.

**XX. Information on bills of exchanges and acceptances**

Acceptances are realized simultaneously with the payment dates of the clients and they are presented as commitments in off-balance sheet accounts.

There are no acceptances presented as liabilities against any assets.

**XXI. Information on government incentives**

There are no government incentives utilized by the Bank as of 31 March 2013 and 31 December 2012.

**XXII. Information on segment reporting**

Operating segment is the unit that operates in only one product or service of the Bank or the group of products or services which are related each other and differs from other units from the point of risk and profit. Operating segments are presented in the footnote VI of Fourth Section.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

---

**XXIII. Other disclosures**

**Profit reserves and profit distribution**

Retained earnings as per the statutory financial statements other than legal reserves are available for distribution, subject to legal reserve requirement referred to below.

The legal reserves are comprised of first and second reserves, in accordance with the Turkish Commercial Code (“TCC”). The first legal reserve is appropriated out of the profits at the rate of 5% until the total reserve reaches a maximum of 20% of the Bank’s paid in capital. The second legal reserve is appropriated at the rate of 10% of all distributions in excess of the 5% of the Company’s share capital; however holding companies are not subject to this application. First and second legal reserves can only be used to compensate accumulated losses and cannot be used for profit distribution unless they exceed 50% of paid-in capital.

**Related parties**

In accompanying financial statements, shareholders, key management personnel and board members together with their families and companies controlled by or affiliated by them associated and jointly controlled entities are considered as Related Parties in compliance with TAS 24 - Related Party Disclosures Standard. Related parties are presented V footnote of Fifth Section.

**Cash and cash equivalents**

In the cash flows statements “Cash” refers to cash in vault, cash in transit, bank cheques purchased and demand deposits in banks including Central Bank of Turkey; “Cash equivalent” refers to money market placements and time deposits at banks which has original maturity less than three months.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

---

**SECTION FOUR**

**INFORMATION ON THE FINANCIAL POSITION OF THE BANK**

**I. Information on capital adequacy ratio**

The capital adequacy ratio calculations are applied in accordance with the “Regulation on Measurement and Evaluation of Capital Adequacy of Banks” published in Official Journal No 28337 of 28 June 2012 from 1 July 2012. The solo basis capital adequacy ratio of the Bank is 18.61% as of 31 March 2013. The Bank did not recalculate the capital adequacy ratio related to prior periods, according to “Publicly Announced Communiqué on Financial Statements and Related Disclosures and Footnotes” which is published in Official Gazette dated 28 June 2012 and numbered 28337.

The risk measurement methods used in the determination of the capital adequacy ratio:

In the calculation process of capital adequacy ratio, the data which are compatible with current regulations are used. In this case, the market and credit risk are also taken into account as “Trading Accounts” and “Banking Accounts.

The items which are deducted from trading accounts and shareholders’ equity are not considered in the calculation of the credit risk. Depleted and amortized assets are taken into consideration by net amounts which are calculated by the deduction of depreciation cost and provisions.

The amount subject to credit risk for non cash loans and commitments are converted credit by using the conversion rates which are defined in the 5th article of “Regulation on Measurement and Evaluation of Capital Adequacy of Banks”. Besides, the provisions which are defined in “Regulation on Procedures and Principles for Determination of Qualifications of Loans and Other Receivables by Banks and Provisions to Be Set Aside” and taken place at the liability side of the balance sheet are also taken into consideration. And classified to the relevant risk class by regarding the “Regulation on credit risk mitigation techniques” and the risk is weighted in accordance with the same regulations Annex-1.

Value at operational risk (VOR) is calculated in accordance with the “Basic Indicator Method” and is included in the capital adequacy ratio calculation.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

**Information on unconsolidated capital adequacy standard ratio (Current Period)**

|                                                                                                                    | Risk Weight    |          |                |                  |          |                |                |          |
|--------------------------------------------------------------------------------------------------------------------|----------------|----------|----------------|------------------|----------|----------------|----------------|----------|
|                                                                                                                    | %0             | %10      | %20            | %50              | %75      | %100           | %150           | %200     |
| <b>The Amount Subject to Credit Risk</b>                                                                           | <b>470,402</b> | <b>-</b> | <b>178,888</b> | <b>1,857,333</b> | <b>-</b> | <b>891,532</b> | <b>141,160</b> | <b>-</b> |
| <b>Risk Types</b>                                                                                                  |                |          |                |                  |          |                |                |          |
| Contingent and Non-Contingent Receivables from Central Governments and Central Banks                               | 310,707        | -        | -              | 83,174           | -        | -              | -              | -        |
| Contingent and Non-Contingent Receivables from Regional Governments and Local Authorities                          | -              | -        | -              | -                | -        | -              | -              | -        |
| Contingent and Non-Contingent Receivables from Administrative Units and Non-commercial Enterprises                 | -              | -        | -              | -                | -        | -              | -              | -        |
| Contingent and Non-Contingent Receivables from Multilateral Development Banks                                      | -              | -        | -              | -                | -        | -              | -              | -        |
| Contingent and Non-Contingent Receivables from International Organizations                                         | -              | -        | -              | -                | -        | -              | -              | -        |
| Contingent and Non-Contingent Receivables from Banks and Financial Intermediaries                                  | 153,089        | -        | 178,888        | 1,743,861        | -        | 14,929         | -              | -        |
| Contingent and Non-Contingent Corporate Receivables                                                                | -              | -        | -              | -                | -        | 787,476        | -              | -        |
| Contingent and Non-Contingent Retail Receivables                                                                   | -              | -        | -              | -                | -        | -              | -              | -        |
| Contingent and Non-Contingent Receivables Secured by Residential Property                                          | -              | -        | -              | 30,298           | -        | 13,983         | -              | -        |
| Past Due Loans                                                                                                     | -              | -        | -              | -                | -        | 289            | -              | -        |
| Higher-Risk Receivables Defined by BRSA                                                                            | -              | -        | -              | -                | -        | -              | 141,160        | -        |
| Marketable Securities Collateralized Mortgages                                                                     | -              | -        | -              | -                | -        | -              | -              | -        |
| Securitization Exposures                                                                                           | -              | -        | -              | -                | -        | -              | -              | -        |
| Short-Term Receivables from Banks and Corporate Undertakings for Collective Investments in Transferable Securities | -              | -        | -              | -                | -        | -              | -              | -        |
| Other Receivables                                                                                                  | 6,606          | -        | -              | -                | -        | 74,855         | -              | -        |

**Information on unconsolidated capital adequacy standard ratio (Prior Period)**

|                                                                                                                    | Risk Weight    |          |                |                  |          |                |                |          |
|--------------------------------------------------------------------------------------------------------------------|----------------|----------|----------------|------------------|----------|----------------|----------------|----------|
|                                                                                                                    | %0             | %10      | %20            | %50              | %75      | %100           | %150           | %200     |
| <b>The Amount Subject to Credit Risk</b>                                                                           | <b>832,953</b> | <b>-</b> | <b>194,988</b> | <b>1,420,824</b> | <b>-</b> | <b>810,983</b> | <b>258,940</b> | <b>-</b> |
| <b>Risk Types</b>                                                                                                  |                |          |                |                  |          |                |                |          |
| Contingent and Non-Contingent Receivables from Central Governments and Central Banks                               | 240,982        | -        | -              | 82,882           | -        | -              | -              | -        |
| Contingent and Non-Contingent Receivables from Regional Governments and Local Authorities                          | -              | -        | -              | -                | -        | -              | -              | -        |
| Contingent and Non-Contingent Receivables from Administrative Units and Non-commercial Enterprises                 | -              | -        | -              | -                | -        | -              | -              | -        |
| Contingent and Non-Contingent Receivables from Multilateral Development Banks                                      | -              | -        | -              | -                | -        | -              | -              | -        |
| Contingent and Non-Contingent Receivables from International Organizations                                         | -              | -        | -              | -                | -        | -              | -              | -        |
| Contingent and Non-Contingent Receivables from Banks and Financial Intermediaries                                  | 586,125        | -        | 194,988        | 1,312,732        | -        | 25,516         | -              | -        |
| Contingent and Non-Contingent Corporate Receivables                                                                | -              | -        | -              | -                | -        | 700,103        | -              | -        |
| Contingent and Non-Contingent Retail Receivables                                                                   | -              | -        | -              | -                | -        | -              | -              | -        |
| Contingent and Non-Contingent Receivables Secured by Residential Property                                          | -              | -        | -              | 25,210           | -        | 9,525          | -              | -        |
| Past Due Loans                                                                                                     | -              | -        | -              | -                | -        | 295            | -              | -        |
| Higher-Risk Receivables Defined by BRSA                                                                            | -              | -        | -              | -                | -        | 278            | 258,940        | -        |
| Marketable Securities Collateralized Mortgages                                                                     | -              | -        | -              | -                | -        | -              | -              | -        |
| Securitization Exposures                                                                                           | -              | -        | -              | -                | -        | -              | -              | -        |
| Short-Term Receivables from Banks and Corporate Undertakings for Collective Investments in Transferable Securities | -              | -        | -              | -                | -        | -              | -              | -        |
| Other Receivables                                                                                                  | 5,846          | -        | -              | -                | -        | 75,266         | -              | -        |

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

**Information on unconsolidated capital adequacy ratio**

|                                                                                      | <b>Current Period</b> | <b>Prior Period</b> |
|--------------------------------------------------------------------------------------|-----------------------|---------------------|
| <b>A</b> Required Capital for Credit Risk (Amount Based to Credit Risk*0.08) (RCFCR) | 165,417               | 130,223             |
| <b>B</b> Required Capital for Market Risk (RCFMR)                                    | 7,607                 | 7,016               |
| <b>C</b> Required Capital for Operational Risk (RCFOR)                               | 15,319                | 12,119              |
| Shareholders' Equity                                                                 | 438,125               | 425,105             |
| <b>Shareholders' Equity/((RCFCR+RCFMR+RCFOR)<br/>*12.5*100)</b>                      | <b>18.61</b>          | <b>22.77</b>        |

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

**Information on Shareholder’s Equity**

|                                                                                                                                                                                                                                                              | <b>Current Period</b> | <b>Prior Period</b> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|---------------------|
| <b>CORE CAPITAL</b>                                                                                                                                                                                                                                          |                       |                     |
| Paid-in Capital                                                                                                                                                                                                                                              | 240,000               | 240,000             |
| Nominal capital                                                                                                                                                                                                                                              | 240,000               | 240,000             |
| Capital Commitments (-)                                                                                                                                                                                                                                      | -                     | -                   |
| Inflation adjustment to paid-in capital                                                                                                                                                                                                                      | 9,096                 | 9,096               |
| Share Premium                                                                                                                                                                                                                                                | -                     | -                   |
| Share Cancellation profit                                                                                                                                                                                                                                    | -                     | -                   |
| Legal reserves                                                                                                                                                                                                                                               | 9,130                 | 6,214               |
| Inflation adjustment to legal reserves                                                                                                                                                                                                                       | -                     | -                   |
| Profit                                                                                                                                                                                                                                                       | 168,795               | 157,367             |
| Net income for the period                                                                                                                                                                                                                                    | 14,475                | 59,625              |
| Prior period profit                                                                                                                                                                                                                                          | 154,320               | 97,742              |
| Provisions for possible risks up to 25% of Core Capital                                                                                                                                                                                                      | -                     | 5,000               |
| Income on Sale of Equity Shares and Real Estates to be used up for Capital                                                                                                                                                                                   | -                     | -                   |
| Primary Subordinated Debt (up to 15% of Core Capital)                                                                                                                                                                                                        | -                     | -                   |
| Loss excess of Reserves (-)                                                                                                                                                                                                                                  | -                     | -                   |
| Current Period Loss                                                                                                                                                                                                                                          | -                     | -                   |
| Prior Periods Loss                                                                                                                                                                                                                                           | -                     | -                   |
| Leasehold Improvements (-)                                                                                                                                                                                                                                   | 1,864                 | 2,061               |
| Prepaid Expenses (-)                                                                                                                                                                                                                                         | 1,932                 | 2,034               |
| Intangible Assets (-)                                                                                                                                                                                                                                        | -                     | -                   |
| Deferred Tax                                                                                                                                                                                                                                                 | -                     | -                   |
| <b>Total Core Capital</b>                                                                                                                                                                                                                                    | <b>423,225</b>        | <b>413,582</b>      |
| <b>SUPPLEMENTARY CAPITAL</b>                                                                                                                                                                                                                                 |                       |                     |
| General Provisions                                                                                                                                                                                                                                           | 15,182                | 11,811              |
| 45% of Revaluation Surplus on Movables                                                                                                                                                                                                                       | -                     | -                   |
| 45% of Revaluation Surplus on Immovable’s                                                                                                                                                                                                                    | -                     | -                   |
| Bonus shares of Associates, Subsidiaries and Joint-Ventures                                                                                                                                                                                                  | -                     | -                   |
| Primary Subordinated Debt excluding the Portion included in Core Capital                                                                                                                                                                                     | -                     | -                   |
| Secondary Subordinated Debt                                                                                                                                                                                                                                  | -                     | -                   |
| Marketable Securities and Investment Securities Value Increase Fund                                                                                                                                                                                          | -                     | -                   |
| Adjustment to paid-in capital, profit reserves and previous years                                                                                                                                                                                            | -                     | -                   |
| <b>Total Supplementary Capital</b>                                                                                                                                                                                                                           | <b>15,182</b>         | <b>11,811</b>       |
| <b>CAPITAL</b>                                                                                                                                                                                                                                               | <b>438,407</b>        | <b>425,393</b>      |
| <b>DEDUCTIONS FROM CAPITAL</b>                                                                                                                                                                                                                               | 282                   | 288                 |
| Partnership share on banks and financial institutions (domestic and abroad) that are not consolidated, with a shareholding of 10% and above                                                                                                                  | -                     | -                   |
| The sum of partnership share on banks and financial institutions (domestic and abroad), with shareholding of less than 10%, but exceeding 10% and more of the sum of core and supplementary capital of the bank                                              | -                     | -                   |
| Loans extended to banks, financial institutions (domestic and abroad) and qualified shareholders, like secondary subordinated loan and debt instruments purchased from these institutions issued, like primary and secondary subordinated loan               | -                     | -                   |
| Loans extended being noncompliant with articles 50 and 51 of the Law                                                                                                                                                                                         | -                     | -                   |
| Net book values of properties owned, exceeding 50% of banks’ equity and properties, and trade goods overtaken in exchange for loans and receivables that should be disposed within five years in accordance with article 57 of the Law, but not yet disposed | 282                   | 288                 |
| Securitization positions preferred to deduct from equity                                                                                                                                                                                                     | -                     | -                   |
| Other                                                                                                                                                                                                                                                        | -                     | -                   |
| <b>TOTAL SHAREHOLDER’S EQUITY</b>                                                                                                                                                                                                                            | <b>438,125</b>        | <b>425,105</b>      |

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

---

**II. Information on Market Risk**

Bank’s operations about risk management are carried out complying with “Regulation on Bank’s regulation about internal systems” and “Regulation on Measurement and Evaluation of Capital Adequacy of Banks”.

To be in compliance with governances, Bank has regulated its operations about market risk management within the scope of “Regulation on Measurement and Evaluation of Capital Adequacy of Banks” published in Official Journal No 28337 of 28 June 2012 from 1 July 2012.

To implement methods of risk managements’ policy, strategy, implementations that approved by board of directors; to report bank’s potential important risks to board of directors on time and accurately, internal control about units, to evaluate risk and internal auditing reports and to correct risks, faults, inadequacies occurred in those units or to take necessary measures and to be incorporate into process of determining risk limits are in charge of senior management.

Board of directors is reviewing efficiency of risk management systems through the agency of auditing committee, other relevant committees, senior management and also in consideration of various risk reports and evaluations made by auditing committee.

Risk policies and methods of implementations which are determined for market risk that bank is exposed to, is approved by board of directors and being reviewed regularly. Market risk is managed by the way of measuring, limiting risks in compliance with international standards and putting capital aside according to those results.

Risk Management Department is analyzing and calculating bank interest rate in consideration of various dimensions within the scope of market risk management operations.

Interest rate and currency risk is being measured within the scope of market risk that calculated according to standard method and included to calculation of capital requirement standard ratio.

Besides of standard method, value at risk method (VRM) is used for calculating changes in risk factors and its’ effects on bank portfolio. Subjected method is tested by retrospective test method.

Stress tests are made to analyze the possible effects of Interest and rate fluctuations on bank on a monthly basis.

Moreover, scenario analyses are made to classify expectations of possible changes at risk factors based on various interest rate and exchange rate level expectations.

Board of directors determined limits to evaluate the results of standard methods and daily value at risk method results. Also limits are determined for credit risk and capital requirements ratio by board of directors.

The Bank’s market risk is calculated on a monthly basis using the “Standard Method”. Interest rate risks and exchange rate risks, factors of the market risks, are periodically analyzed using different methods (ratio analysis, duration, gap, sensitivity, etc.).



**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

With stress testing methods, the effect of extraordinary fluctuations of risk factors on the Bank is measured on a monthly basis and in case the necessity arises. Different scenarios based on changes in risk factors are measured with scenario analysis. All the analysis mentioned above are tested in a retrospective manner to ensure the reliability of the tests.

**The Board of Directors has determined limits at the level of risk factors in order to restrain the market risk. The ratio of the Market Risk / Equity rate can be maximum 55% and for limiting daily VAR results, the amount under daily risk / equity rate can be maximum 2%.**

**Information related to market risk**

|                                                                                                            | <b>Current<br/>Period</b> |
|------------------------------------------------------------------------------------------------------------|---------------------------|
| (I) Capital requirement to be employed for general market risk - Standard method                           | 1,716                     |
| (II) Capital requirement to be employed for specific risk - Standard method                                | 1,449                     |
| (III) Standard method for specific risk of necessary capital requirement on securitization positions       | -                         |
| (IV) Capital requirement to be employed for currency risk - Standard method                                | 4,429                     |
| (V) Capital requirement to be employed for commodity risk - Standard method                                | -                         |
| (VI) Capital requirement to be employed for settlement risk - Standard method                              | -                         |
| (VII) Total capital requirement to be employed for market risk resulting from options– Standard method     | -                         |
| (VIII) Counterparty credit risk capital requirement - Standard method                                      | 13                        |
| <b>(IX) Total capital requirement to be employed for market risk in banks using risk measurement model</b> | <b>-</b>                  |
| <b>(X) Total capital requirement to be employed for market risk (I+II+III+IV+V+VI+VII+VIII)</b>            | <b>7,607</b>              |
| <b>(XI) Market Value at Risk (12.5 x IX) or (12.5 x X)</b>                                                 | <b>95,088</b>             |

**III. Information on Foreign Currency Exchange Rate Risk**

**Whether the Bank is exposed to foreign exchange risk, whether the effects of this situation are estimated, and whether the board of directors of the Bank sets limits for positions that are monitored daily**

The Bank complies with net general position-shareholder’s equity limits. The Bank has the possibility to borrow a significant amount of foreign currency.

Within the context of the market risk management work of the Risk Management Department, the Bank’s Exchange rate risk is calculated and analyzed taking different dimensions of the issue in consideration. The Exchange rate risk is measured according to market risk calculated using the Standard Method and is included in the capital adequacy ratio. For testing effects of the unexpected exchange rate fluctuations on the Bank monthly basis stress test analysis are done. In addition, by classifying the changes in risk factors different scenario analysis are done based on different exchange rate expectations. The sensitivity of assets, liabilities and off-balance sheets against exchange rate are measured by an analysis on a monthly basis.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

---

**The magnitude of hedging foreign currency debt instruments and net foreign currency investments by using hedging derivatives**

The Bank does not have any financial derivatives used for hedging.

**Foreign exchange risk management policy**

**Transactions are being hedged according to the Central Bank of Turkey’s basket of currencies instantly. Managable and measurable risks are taken in the scope of the regulatory limits.**

**Foreign exchange buying rates of the last five business days before the balance sheet date as publicly announced by the Bank, are as follows**

|                                                           |           |
|-----------------------------------------------------------|-----------|
| USD Foreign Exchange Buying Rate as of balance sheet date | TL 1.8137 |
| EUR Foreign Exchange Buying Rate as of balance sheet date | TL 2.3206 |

| <b>Date</b>   | <b>US Dollars</b> | <b>EUR</b> |
|---------------|-------------------|------------|
| 25 March 2013 | TL1.8174          | TL 2.3510  |
| 26 March 2013 | TL 1.8140         | TL 2.3551  |
| 27 March 2013 | TL 1.8168         | TL 2.3379  |
| 28 March 2013 | TL 1.8176         | TL 2.3257  |
| 29 March 2013 | TL 1.8137         | TL 2.3206  |

**The basic arithmetical average of the bank’s foreign exchange bid rate for the last thirty days:**

The basic arithmetical average of the Bank’s foreign exchange bid rate for March 2013 is TL 1.8111 for USD and TL 2.3473 for EUR.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

**Information on Currency Risk**

| <b>Current Period</b>                                                                                                     | <b>Euro</b>     | <b>US Dollars</b> | <b>Other</b>   | <b>Total</b>     |
|---------------------------------------------------------------------------------------------------------------------------|-----------------|-------------------|----------------|------------------|
| <b>Assets</b>                                                                                                             |                 |                   |                |                  |
| Cash (Cash in Vault, Foreign currencies, Cash in Transit, Cheques Purchased) and Balances with the Central Bank of Turkey | 105,418         | 192,737           | 72             | 298,227          |
| Banks                                                                                                                     | 602,925         | 524,098           | 395            | 1,127,418        |
| Financial Assets through Profit or Loss                                                                                   | -               | 73,918            | -              | 73,918           |
| Interbank Money Market Placements                                                                                         | -               | -                 | -              | -                |
| Investment Securities Available-for-Sale                                                                                  | -               | 733               | -              | 733              |
| Loans <sup>1</sup>                                                                                                        | 96,957          | 583,626           | -              | 680,583          |
| Investments in Subsidiaries and Associates                                                                                | -               | -                 | -              | -                |
| Investment Securities Held-to-Maturity                                                                                    | 21,500          | 79,168            | -              | 100,668          |
| Financial Derivative held for Hedging (Assets)                                                                            | -               | -                 | -              | -                |
| Tangible Assets                                                                                                           | -               | -                 | -              | -                |
| Intangible Assets                                                                                                         | -               | -                 | -              | -                |
| Other Assets                                                                                                              | 687             | 4,501             | -              | 5,188            |
| <b>Total Assets</b>                                                                                                       | <b>827,487</b>  | <b>1,458,781</b>  | <b>467</b>     | <b>2,286,735</b> |
| <b>Liabilities</b>                                                                                                        |                 |                   |                |                  |
| Bank Deposits                                                                                                             | 150,636         | 220,509           | 5              | 371,150          |
| Foreign Currency Deposits                                                                                                 | 74,096          | 77,607            | 284            | 151,987          |
| Money Market Borrowings                                                                                                   | -               | -                 | -              | -                |
| Funds Borrowed from Other Financial Institutions                                                                          | 599,468         | 1,218,749         | -              | 1,818,217        |
| Marketable Securities Issued                                                                                              | -               | -                 | -              | -                |
| Miscellaneous Payables                                                                                                    | 75              | 1,315             | 3              | 1,393            |
| Financial Derivatives held for Hedging (Liabilities)                                                                      | -               | -                 | -              | -                |
| Other Liabilities                                                                                                         | 1,119           | 4,207             | 199            | 5,525            |
| <b>Total Liabilities</b>                                                                                                  | <b>825,394</b>  | <b>1,522,387</b>  | <b>491</b>     | <b>2,348,272</b> |
| <b>Net “Balance Sheet Position”</b>                                                                                       | <b>2,093</b>    | <b>(63,606)</b>   | <b>(24)</b>    | <b>(61,537)</b>  |
| <b>Net “Off Balance Sheet Position”</b>                                                                                   | <b>(10,725)</b> | <b>71,898</b>     | <b>-</b>       | <b>61,173</b>    |
| Financial Derivatives (Assets)                                                                                            | 20,885          | 96,924            | -              | 117,809          |
| Financial Derivatives (Liabilities)                                                                                       | (31,610)        | (25,026)          | -              | (56,636)         |
| <b>Non-Cash Loans</b>                                                                                                     | <b>604,247</b>  | <b>713,528</b>    | <b>240,198</b> | <b>1,557,973</b> |
| <b>Prior Period</b>                                                                                                       |                 |                   |                |                  |
| Total Assets                                                                                                              | 423,169         | 1,168,406         | 483            | 1,592,058        |
| Total Liabilities                                                                                                         | 423,026         | 1,302,512         | 467            | 1,726,005        |
| Balance Sheet Position, net                                                                                               | 143             | (134,106)         | 16             | (133,947)        |
| Off Balance Sheet Position, net                                                                                           | -               | 134,222           | -              | 134,222          |
| Financial Derivatives (Assets)                                                                                            | -               | 134,222           | -              | 134,222          |
| Financial Derivatives (Liabilities)                                                                                       | -               | -                 | -              | -                |
| Non-cash Loans                                                                                                            | 598,245         | 612,562           | 234,980        | 1,445,787        |

1 As of 31 March 2013 loan balance includes foreign currency indexed loans amounting to TL 41,857 (31 December 2012: TL 59,924).

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

**Exposed currency risk**

The possible increases or decreases in the shareholders’ equity and the profit/loss as per an assumption of devaluation/appreciation by 10% of TL against currencies mentioned below as of 31 March 2013 and 31 December 2012 are presented in the below table. The other variables, especially the interest rates, are assumed to be fixed in this analysis.

Assuming 10% devaluation of TL;

|                  | 31 March 2013    |                          | 31 December 2012 |                          |
|------------------|------------------|--------------------------|------------------|--------------------------|
|                  | Income Statement | Shareholders’ Equity (*) | Income Statement | Shareholders’ Equity (*) |
| US Dollar        | 829              | 829                      | 12               | 12                       |
| Euro             | (863)            | (863)                    | 14               | 14                       |
| Other Currencies | -                | -                        | 2                | 2                        |
| <b>Total</b>     | <b>(34)</b>      | <b>(34)</b>              | <b>28</b>        | <b>28</b>                |

(\*) The effect on shareholders’ equity also includes the effect on the profit/loss.

Assuming 10% appreciation of TL;

|                  | 31 March 2013    |                          | 31 December 2012 |                          |
|------------------|------------------|--------------------------|------------------|--------------------------|
|                  | Income Statement | Shareholders’ Equity (*) | Income Statement | Shareholders’ Equity (*) |
| US Dollar        | (829)            | (829)                    | (12)             | (12)                     |
| Euro             | 863              | 863                      | (14)             | (14)                     |
| Other Currencies | -                | -                        | (2)              | (2)                      |
| <b>Total</b>     | <b>34</b>        | <b>34</b>                | <b>(28)</b>      | <b>(28)</b>              |

(\*) The effect on shareholders’ equity also includes the effect on the profit/loss

**IV. Information on interest rate risk**

**Interest rate sensitivity of the assets, liabilities and off-balance sheet items**

Within the context of the market risk management of the Risk Management Department, the Bank’s interest rate risk is calculated and analyzed taking different dimensions of the issue in consideration. The interest rate risk is measured according to market risk calculated using the standard method and is included in the capital adequacy ratio. To test the effect of the interest rate fluctuations on the Bank monthly based stress test analysis are done.

In addition, by classifying the changes in risk factors different scenario analysis are done based on different interest rate expectations. The sensitivity of assets, liabilities and off-balance sheets against interest rate are measured by an analysis on a monthly basis.

**The expected effects of the fluctuations of market interest rates on the Bank’s financial position and cash flows, the expectations for interest income, and the limits the board of directors has established on daily interest rates**

**The Board of Directors has determined limits for the amount exposed to market risk/ shareholder’s equity, to be maximum 55% to follow interest rate risk, exchange rate risk and equity price risk.**

**The precautions taken for the interest rate risk the Bank was exposed to during the current year and their expected effects on net income and shareholders’ equity in the future periods**

Although the increase in interest rates have a limited negative effect on the Bank’s financial position the Bank’s Equity structure is able to confront the negative effects of possible fluctuations in the interest rates.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

**Information related to interest rate sensitivity of assets, liabilities and off-balance sheet items (based on re-pricing dates)**

| <b>Current Period</b>                                                                                                     | <b>Up to 1<br/>Month</b> | <b>1-3<br/>Months</b> | <b>3-12<br/>Months</b> | <b>1-5 Years</b> | <b>5 Years<br/>and<br/>Over</b> | <b>Non-<br/>Interest<br/>Bearing</b> | <b>Total</b>     |
|---------------------------------------------------------------------------------------------------------------------------|--------------------------|-----------------------|------------------------|------------------|---------------------------------|--------------------------------------|------------------|
| <b>Assets</b>                                                                                                             |                          |                       |                        |                  |                                 |                                      |                  |
| Cash (cash in vault, foreign currencies, cash in transit, cheques purchased) and balances with the Central Bank of Turkey | -                        | -                     | -                      | -                | -                               | 301,161                              | 301,161          |
| Banks                                                                                                                     | 475,453                  | 470,112               | 211,951                | -                | -                               | -                                    | 1,157,516        |
| Financial assets at fair value through Profit or Loss                                                                     | 3,421                    | 62,404                | 742                    | 69,947           | -                               | -                                    | 136,514          |
| Interbank Money Market Placements                                                                                         | 153,089                  | -                     | -                      | -                | -                               | -                                    | 153,089          |
| Financial assets available-for-sale                                                                                       | -                        | -                     | -                      | -                | -                               | 908                                  | 908              |
| Loans                                                                                                                     | 227,545                  | 164,135               | 281,851                | 214,967          | -                               | 289                                  | 888,787          |
| Investment securities held-to-maturity                                                                                    | 666                      | 40,578                | 15,049                 | 19,177           | 53,236                          | -                                    | 128,706          |
| Other assets <sup>1</sup>                                                                                                 | 1,262                    | -                     | -                      | -                | -                               | 74,563                               | 75,825           |
| <b>Total assets</b>                                                                                                       | <b>861,436</b>           | <b>737,229</b>        | <b>509,593</b>         | <b>304,091</b>   | <b>53,236</b>                   | <b>376,921</b>                       | <b>2,842,506</b> |
| <b>Liabilities</b>                                                                                                        |                          |                       |                        |                  |                                 |                                      |                  |
| Bank deposits                                                                                                             | 324,714                  | 47,938                | -                      | -                | -                               | -                                    | 372,652          |
| Other deposits                                                                                                            | 13,757                   | 3,153                 | 9,157                  | -                | -                               | 144,544                              | 170,611          |
| Money market borrowings                                                                                                   | -                        | 11,797                | -                      | -                | -                               | -                                    | 11,797           |
| Miscellaneous payables                                                                                                    | -                        | -                     | -                      | -                | -                               | 1,991                                | 1,991            |
| Marketable securities issued                                                                                              | -                        | -                     | -                      | -                | -                               | -                                    | -                |
| Funds Borrowed From Other Fin. Ins.                                                                                       | 486,777                  | 794,937               | 539,347                | 1,008            | -                               | -                                    | 1,822,069        |
| Other liabilities <sup>2</sup>                                                                                            | 259                      | 1,305                 | -                      | -                | -                               | 461,822                              | 463,386          |
| <b>Total liabilities</b>                                                                                                  | <b>825,507</b>           | <b>859,130</b>        | <b>548,504</b>         | <b>1,008</b>     | <b>-</b>                        | <b>608,357</b>                       | <b>2,842,506</b> |
| Long Position in the Balance Sheet                                                                                        | 35,929                   | -                     | -                      | 303,083          | 53,236                          | -                                    | 392,248          |
| Short Position in the Balance Sheet                                                                                       | -                        | (121,901)             | (38,911)               | -                | -                               | (231,436)                            | (392,248)        |
| Long Position in the Off-balance Sheet                                                                                    | -                        | -                     | -                      | -                | -                               | -                                    | -                |
| Short Position in the Off-balance Sheet                                                                                   | (297)                    | (1,113)               | -                      | -                | -                               | -                                    | (1,410)          |
| <b>Total Position</b>                                                                                                     | <b>35,632</b>            | <b>(123,014)</b>      | <b>(38,911)</b>        | <b>303,083</b>   | <b>53,236</b>                   | <b>(231,436)</b>                     | <b>(1,410)</b>   |

1 Other Assets: The amount of TL 74,563 in the Non-Interest Bearing column is composed of Subsidiaries amounting to TL 40,452, Tangible Assets amounting to TL 22,276, Intangible Assets amounting to TL 1,932, Deferred Tax Assets amounting to TL 2,041, Assets Held for Sale amounting to TL 282, Miscellaneous Receivables amounting to TL 3,917, and Other Assets amounting to TL 3,663.

2 Other Liabilities: The amount of TL 461,822 in the Non-Interest Bearing Column is composed of Shareholders’ Equity amounting to TL 427,021, Provisions amounting to TL 23,725, Tax, Duty and Premium Payable amounting to TL 3,836 and Other Foreign Resources amounting to TL 7,240.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

| <b>Prior Period</b>                                                                                                       | <b>Up to 1<br/>Month</b> | <b>1-3<br/>Months</b> | <b>3-12<br/>Months</b> | <b>1-5 Years</b> | <b>5 Years<br/>and<br/>Over</b> | <b>Non-<br/>Interest<br/>Bearing</b> | <b>Total</b>     |
|---------------------------------------------------------------------------------------------------------------------------|--------------------------|-----------------------|------------------------|------------------|---------------------------------|--------------------------------------|------------------|
| <b>Assets</b>                                                                                                             |                          |                       |                        |                  |                                 |                                      |                  |
| Cash (cash in vault, foreign currencies, cash in transit, cheques purchased) and balances with the Central Bank of Turkey | 166,448                  | -                     | -                      | -                | -                               | 41,027                               | 207,475          |
| Banks                                                                                                                     | 267,998                  | 437,860               | 90,260                 | -                | -                               | -                                    | 796,118          |
| Financial assets at fair value through Profit or Loss                                                                     | 512                      | 59,319                | 63,943                 | 66,119           | 2,627                           | -                                    | 192,520          |
| Interbank Money Market Placements                                                                                         | 596,126                  | -                     | -                      | -                | -                               | -                                    | 596,126          |
| Financial assets available-for-sale                                                                                       | -                        | -                     | -                      | -                | -                               | 897                                  | 897              |
| Loans                                                                                                                     | 232,708                  | 192,433               | 221,321                | 89,552           | -                               | 295                                  | 736,309          |
| Investment securities held-to-maturity                                                                                    | 2,001                    | 36,489                | 15,101                 | 28,641           | 52,917                          | -                                    | 135,149          |
| Other assets <sup>1</sup>                                                                                                 | 867                      | -                     | -                      | -                | -                               | 82,826                               | 83,693           |
| <b>Total assets</b>                                                                                                       | <b>1,266,660</b>         | <b>726,101</b>        | <b>390,625</b>         | <b>184,312</b>   | <b>55,544</b>                   | <b>125,045</b>                       | <b>2,748,287</b> |
| <b>Liabilities</b>                                                                                                        |                          |                       |                        |                  |                                 |                                      |                  |
| Bank deposits                                                                                                             | 821,852                  | 11,757                | 11,762                 | -                | -                               | -                                    | 845,371          |
| Other deposits                                                                                                            | 18,968                   | 3,724                 | 1,811                  | -                | -                               | 159,864                              | 184,367          |
| Money market borrowings                                                                                                   | -                        | -                     | -                      | -                | -                               | -                                    | -                |
| Miscellaneous payables                                                                                                    | -                        | -                     | -                      | -                | -                               | 1,573                                | 1,573            |
| Marketable securities issued                                                                                              | -                        | -                     | -                      | -                | -                               | -                                    | -                |
| Funds Borrowed From Other Fin. Ins.                                                                                       | 262,161                  | 614,884               | 379,615                | 201              | -                               | -                                    | 1,256,861        |
| Other liabilities <sup>2</sup>                                                                                            | 248                      | 5,394                 | 1,255                  | -                | -                               | 453,218                              | 460,115          |
| <b>Total liabilities</b>                                                                                                  | <b>1,103,229</b>         | <b>635,759</b>        | <b>394,443</b>         | <b>201</b>       | <b>-</b>                        | <b>614,655</b>                       | <b>2,748,287</b> |
| Long Position in the Balance Sheet                                                                                        | 163,432                  | 90,342                | -                      | 184,111          | 55,544                          | -                                    | 493,429          |
| Short Position in the Balance Sheet                                                                                       | -                        | -                     | (3,818)                | -                | -                               | (489,611)                            | (493,429)        |
| Long Position in the Off-balance Sheet                                                                                    | 5,527                    | 56,991                | 71,704                 | -                | -                               | -                                    | 134,222          |
| Short Position in the Off-balance Sheet                                                                                   | (5,793)                  | (59,484)              | (74,367)               | -                | -                               | -                                    | (139,644)        |
| <b>Total Position</b>                                                                                                     | <b>163,166</b>           | <b>87,849</b>         | <b>(6,481)</b>         | <b>184,111</b>   | <b>55,544</b>                   | <b>(489,611)</b>                     | <b>(5,422)</b>   |

1 Other Assets: The amount of TL 82,826 in the Non-Interest Bearing column is composed of Subsidiaries amounting to TL 40,452, Tangible Assets amounting to TL 23,002, Intangible Assets amounting to TL 2,034, Tax Assets amounting to TL 2,488, Assets Held for Sale amounting to TL 288, Miscellaneous Receivables amounting to TL 3,436, and Other Assets amounting to TL 11,126.

2 Other Liabilities: The amount of TL 453,218 in the Non-Interest Bearing Column is composed of Shareholders’ Equity amounting to TL 412,677, Provisions amounting to TL 24,814, Tax, Duty and Premium Payable amounting to TL 3,074 and Other Foreign Resources amounting to TL 12,653.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

**Average interest rates applied to monetary financial instruments%**

|                                                                                                                     | EUR  | USD  | JPY | TL   |
|---------------------------------------------------------------------------------------------------------------------|------|------|-----|------|
| <b>Current Period</b>                                                                                               |      |      |     |      |
| <b>Assets</b>                                                                                                       |      |      |     |      |
| Cash (cash in vault, effectives, money in transit, cheques purchased) and balances with the Central Bank of Turkey. | -    | -    | -   | -    |
| Banks                                                                                                               | 1.18 | 2.68 | -   | 6.90 |
| Financial assets at fair value through profit or loss                                                               | -    | 5.37 | -   | 6.76 |
| Money market placement                                                                                              | -    | -    | -   | 7.05 |
| Financial assets available-for-sale                                                                                 | -    | -    | -   | -    |
| Loans                                                                                                               | 4.36 | 4.37 | -   | 7.69 |
| Investment securities held-to-maturity                                                                              | 5.21 | 6.65 | -   | 4.96 |
| <b>Liabilities</b>                                                                                                  |      |      |     |      |
| Interbank deposits                                                                                                  | 0.88 | 0.78 | -   | 4.82 |
| Other deposits                                                                                                      | 0.48 | 1.06 | -   | 7.72 |
| Money market borrowings                                                                                             | -    | -    | -   | 5.50 |
| Miscellaneous payables                                                                                              | -    | -    | -   | -    |
| Marketable securities issued                                                                                        | -    | -    | -   | -    |
| Funds borrowed from other financial institutions                                                                    | 0.49 | 1.31 | -   | 7.29 |

|                                                                                                                       | EUR  | USD  | YEN | TL   |
|-----------------------------------------------------------------------------------------------------------------------|------|------|-----|------|
| <b>Prior Period</b>                                                                                                   |      |      |     |      |
| <b>Assets</b>                                                                                                         |      |      |     |      |
| Cash (cash in vault, , effectives, money in transit, cheques purchased) and balances with the Central Bank of Turkey. | -    | -    | -   | -    |
| Banks                                                                                                                 | 2.04 | 3.14 | -   | 5.55 |
| Financial Assets at Fair Value Through Profit or Loss                                                                 | -    | 5.37 | -   | 7.27 |
| Money market placements                                                                                               | -    | -    | -   | 6.23 |
| Financial assets available-for-sale                                                                                   | -    | -    | -   | -    |
| Loans                                                                                                                 | 5.02 | 4.91 | -   | 8.54 |
| Investment securities held-to-maturity                                                                                | 5.21 | 7.25 | -   | 5.51 |
| <b>Liabilities</b>                                                                                                    |      |      |     |      |
| Interbank deposits                                                                                                    | 0.75 | -    | -   | 4.88 |
| Other deposits                                                                                                        | 0.52 | 1.13 | -   | 6.28 |
| Money market borrowings                                                                                               | -    | -    | -   | -    |
| Miscellaneous payables                                                                                                | -    | -    | -   | -    |
| Marketable securities issued                                                                                          | -    | -    | -   | -    |
| Funds borrowed from other financial institutions                                                                      | 0.59 | 1.07 | -   | 8.26 |

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

**The interest rate risk of the banking book items**

*The nature of interest rate risk which banking books and early repayment of loans and measurement frequency of interest rate risk with significant assumptions including related to the movement deposits except time deposit*

The interest rate sensitivity of assets, liabilities and off-balance sheet items are considered taking into account the developments in the market by Asset-Liability Committee every two weeks.

The interest rate risk of the banking book items measurement is included The Bank’s interest rate positions which is defined as banking accounts created and performed relevant re-pricing and maturity data take into account.

The interest rate sensitivity of assets and liabilities cash flows calculated present values using yield curves which generated using market interest rates.

The interest rate risk of the banking book items is measured legally in accordance with the “Regulation on Measurement and Assessment of Standard Shock Method on the interest rate risk arising from banking accounts”, published in the Official Gazette numbered 28034 and dated

23 August 2011, and this legal limit is monitored and reported monthly, based on this measurement. The Bank maintains its capital proportionally with the interest rate risk arising from banking accounts.

The interest rate risks of financial instruments on trading portfolio are considered within the scope of the market risk.

**The economic value differences that will be occurred due to fluctuations on interest rates with the Regulation on Standard Shock Method on the interest rate risk arising from banking accounts**

**Current Period:**

| Currency                           | Applied Shock<br>(+/- x basis<br>point) | Revenue/<br>Loss | Revenue/Shareholders’Equity<br>Loss/ Shareholders’ Equity |
|------------------------------------|-----------------------------------------|------------------|-----------------------------------------------------------|
| 1 TRY                              | 500                                     | (12,426)         | %(2.84)                                                   |
|                                    | (400)                                   | 24,834           | %5.67                                                     |
| 2 EUR                              | 200                                     | (1,964)          | %(0.45)                                                   |
|                                    | (200)                                   | 9,734            | %2.22                                                     |
| 3 USD                              | 200                                     | 13,454           | %3.07                                                     |
|                                    | (200)                                   | (86,051)         | %(19.64)                                                  |
| <b>Total (For negative shocks)</b> |                                         | <b>(51,483)</b>  | <b>%(11.75)</b>                                           |
| <b>Total (For positive shocks)</b> |                                         | <b>(936)</b>     | <b>%(0.21)</b>                                            |



**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

**Prior Period:**

| Currency                           | Applied Shock<br>(+/- x basis<br>point) | Revenue/<br>Loss | Revenue/Shareholders'Equity<br>Loss/ Shareholders' Equity |
|------------------------------------|-----------------------------------------|------------------|-----------------------------------------------------------|
| 1 TRY                              | 500                                     | (12,926)         | %(3.04)                                                   |
|                                    | (400)                                   | 27,261           | %6.4                                                      |
| 2 EUR                              | 200                                     | (6,979)          | %(1.64)                                                   |
|                                    | (200)                                   | 59,037           | %13.89                                                    |
| 3 USD                              | 200                                     | 18,858           | %4.44                                                     |
|                                    | (200)                                   | (136,609)        | %(32.14)                                                  |
| <b>Total (For negative shocks)</b> |                                         | <b>(50,311)</b>  | <b>%(11.84)</b>                                           |
| <b>Total (For positive shocks)</b> |                                         | <b>(1,047)</b>   | <b>%(0.25)</b>                                            |

**Equity investment risk due from banking book**

The Bank does not have equity investment risk due to subsidiary and securities issued capital which classified banking accounts are not traded on the stock exchange.

**Information on booking value, fair value and market value of equity investments**

None.

**Information on equity investments realized gains or losses, revaluation increases and unrealized gains or losses and these amounts including capital contribution.**

None.

**V. Information on Liquidity Risk**

**Source of Bank's current liquidity risk and whether the related precautions are taken to eliminate the risk. Restrictions on fund sources established by the board of directors for the purpose of meeting urgent liquidity demand and making payments for matured debts**

The Bank's liquidity risk has been analyzed within the context of risk management operations. Within this context Bank's liquidity risk has been analyzed by common ratio analysis and liquidity position analysis based on payment terms. The periodic reporting requirement to BRSA is being performed in accordance with the regulation regarding liquidity adequacy measurement.

**Whether the payments, assets and liabilities match with the interest rates, and whether the effect of mismatch on profitability is measured**

The main reason of liquidity risk is the existence of long term assets versus short term funds borrowed from abroad. On the other hand, these short term funds have the capability of being renewed. Bank has strong fund sources besides there is no restriction on fund sources for the purpose of meeting urgent liquidity demand and making payments for matured debts. As a result of this, the Bank has not been encountered with liquidity problems and there is no expectation of possible liquidity risk for the future for the Bank.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

**Internal and external sources to meet the short and long-term liquidity needs,  
significant sources of liquidity that are not utilized**

Shareholder’s Equity has an important portion in the funding resources. The Bank is also capable of funding itself through domestic money markets and funding resources provided by its main shareholder.

As per the BRSA Communiqué published on the Official Gazette dated 1 November 2006 and became effective starting, “Measurement and Assessment of the Adequacy of Banks’ Liquidity”, the weekly and monthly liquidity ratios on a bank-only basis for foreign currency assets/liabilities and total assets/liabilities should be minimum 80% and 100%, respectively. The liquidity ratios as of 31 March 2013 are as follows;

| <i>Current Period</i> | <b>Primary Maturity Split (Weekly)</b> |              | <b>Secondary Maturity Split (Monthly)</b> |              |
|-----------------------|----------------------------------------|--------------|-------------------------------------------|--------------|
|                       | <b>FC</b>                              | <b>FC+TL</b> | <b>FC</b>                                 | <b>FC+TL</b> |
| <b>Average</b>        | 144                                    | 248          | 108                                       | 156          |
| <b>Highest (%)</b>    | 221                                    | 349          | 128                                       | 213          |
| <b>Lowest (%)</b>     | 97                                     | 157          | 91                                        | 129          |
| <i>Prior Period</i>   | <b>Primary Maturity Split (Weekly)</b> |              | <b>Secondary Maturity Split (Monthly)</b> |              |
|                       | <b>FC</b>                              | <b>FC+TL</b> | <b>FC</b>                                 | <b>FC+TL</b> |
| <b>Average</b>        | 157                                    | 235          | 112                                       | 148          |
| <b>Highest (%)</b>    | 275                                    | 402          | 187                                       | 265          |
| <b>Lowest (%)</b>     | 89                                     | 107          | 81                                        | 105          |

**Evaluation of amount and sources of the Bank’s cash flows**

As mentioned above, the Bank has sufficient cash and cash inflow to supply its cash outflow literally and on time.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

**Presentation of assets and liabilities based on their outstanding maturities**

| <b>Current Period</b>                                                                           | <b>Demand</b>    | <b>Up to 1<br/>Month</b> | <b>1-3<br/>Months</b> | <b>3-12<br/>Months</b> | <b>1-5 Years</b> | <b>5 Year<br/>and<br/>Over</b> | <b>Unallo-<br/>cated</b> | <b>Total</b>     |
|-------------------------------------------------------------------------------------------------|------------------|--------------------------|-----------------------|------------------------|------------------|--------------------------------|--------------------------|------------------|
| <b>Assets</b>                                                                                   |                  |                          |                       |                        |                  |                                |                          |                  |
| Cash (cash in vault, effectives, money in transit, cheques purchased) and Central Bank balances | 230,170          | 70,991                   | -                     | -                      | -                | -                              | -                        | 301,161          |
| Banks                                                                                           | 11,425           | 464,028                  | 470,112               | 211,951                | -                | -                              | -                        | 1,157,516        |
| Financial Assets at Fair Value through Profit or Loss                                           | -                | 3,421                    | 62,404                | 742                    | 69,947           | -                              | -                        | 136,514          |
| Money Market Placements                                                                         | -                | 153,089                  | -                     | -                      | -                | -                              | -                        | 153,089          |
| Financial assets available-for-sale                                                             | -                | -                        | -                     | -                      | -                | -                              | 908                      | 908              |
| Loans                                                                                           | -                | 227,545                  | 110,638               | 335,348                | 214,967          | -                              | 289                      | 888,787          |
| Investment securities held-to-maturity                                                          | -                | 666                      | 19,550                | 13,049                 | 42,205           | 53,236                         | -                        | 128,706          |
| Other assets <sup>1</sup>                                                                       | -                | 1,262                    | -                     | -                      | -                | -                              | 74,563                   | 75,825           |
| <b>Total Assets</b>                                                                             | <b>241,595</b>   | <b>921,002</b>           | <b>662,704</b>        | <b>561,090</b>         | <b>327,119</b>   | <b>53,236</b>                  | <b>75,760</b>            | <b>2,842,506</b> |
| <b>Liabilities</b>                                                                              |                  |                          |                       |                        |                  |                                |                          |                  |
| Interbank Deposits                                                                              | 279,418          | 45,291                   | 47,943                | -                      | -                | -                              | -                        | 372,652          |
| Other Deposits                                                                                  | 144,544          | 13,757                   | 3,153                 | 9,157                  | -                | -                              | -                        | 170,611          |
| Funds provided from other financial institutions                                                | -                | 486,777                  | 794,937               | 539,347                | 1,008            | -                              | -                        | 1,822,069        |
| Money market borrowings                                                                         | -                | 11,797                   | -                     | -                      | -                | -                              | -                        | 11,797           |
| Marketable securities issued                                                                    | -                | -                        | -                     | -                      | -                | -                              | -                        | -                |
| Miscellaneous payables                                                                          | -                | -                        | -                     | -                      | -                | -                              | 1,991                    | 1,991            |
| Other liabilities <sup>2</sup>                                                                  | -                | 4,782                    | 3,854                 | -                      | -                | -                              | 454,750                  | 463,386          |
| <b>Total Liabilities</b>                                                                        | <b>423,962</b>   | <b>562,404</b>           | <b>849,887</b>        | <b>548,504</b>         | <b>1,008</b>     | <b>-</b>                       | <b>456,741</b>           | <b>2,842,506</b> |
| <b>Liquidity Gap</b>                                                                            | <b>(182,387)</b> | <b>358,598</b>           | <b>(187,183)</b>      | <b>12,586</b>          | <b>326,111</b>   | <b>53,236</b>                  | <b>(380,981)</b>         | <b>-</b>         |

**Prior Period**

|                          |                  |                |                |               |                |               |                  |           |
|--------------------------|------------------|----------------|----------------|---------------|----------------|---------------|------------------|-----------|
| Total Assets             | 46,977           | 1,286,949      | 632,217        | 423,016       | 219,861        | 55,544        | 83,723           | 2,748,287 |
| Total Liabilities        | 445,617          | 821,057        | 636,674        | 394,443       | 201            | -             | 450,295          | 2,748,287 |
| <b>Net Liquidity Gap</b> | <b>(398,640)</b> | <b>465,892</b> | <b>(4,457)</b> | <b>28,573</b> | <b>219,660</b> | <b>55,544</b> | <b>(366,572)</b> | <b>-</b>  |

1 Other assets amounting TL 74,563 at the undistributed part consists of Subsidiaries amounting TL 40,452, Tangible Assets amounting TL 22,276 , Intangible Assets amounting TL 1,932 , Deferred Tax Asset amounting TL 2,041, Asset Held For Sale amounting TL 282, Miscellaneous Receivables amounting to TL 3,917 and Other Assets amounting to TL 3,663.

2 Other liabilities amounting TL 454,750 at the undistributed part consists of Shareholders Equity amounting TL 427,021, Provisions amounting TL 23,725, and Other Foreign Resources TL 4,004.

**Explanations on securitization positions**

None.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

**Information on Credit risk mitigation techniques**

Bank applies the Regulation on Credit risk mitigation techniques’ 34rd article that the standard volatility adjustments are taken into account regarding to portfolios in which comprehensive approach is used.

Cash collateral is used for credit risk mitigation.

Volatility adjustments on receivables, guarantees and collateral currency mismatches applied with the standard volatility adjustment approach with the Article 37 of the regulation.

In the case of the maturity mismatch that occurred because of the maturity of the collateral is less than the remaining maturity of the receivable, the collateral value considered as adjusted volatility.

Collaterals which are grouped according to asset type:

| <b>Risk Types</b>                                                                                                  | <b>Amount<br/>(*)</b> | <b>Financial<br/>Collaterals</b> | <b>Other/Physical<br/>Collaterals</b> | <b>Guarantees<br/>and credit<br/>derivatives</b> |
|--------------------------------------------------------------------------------------------------------------------|-----------------------|----------------------------------|---------------------------------------|--------------------------------------------------|
| Contingent and Non-Contingent Receivables from Central Governments and Central Banks                               | 41,587                | -                                | -                                     | -                                                |
| Contingent and Non-Contingent Receivables from Regional Governments and Local Authorities                          | -                     | -                                | -                                     | -                                                |
| Contingent and Non-Contingent Receivables from Administrative Units and Non-commercial Enterprises                 | -                     | -                                | -                                     | -                                                |
| Contingent and Non-Contingent Receivables from Multilateral Development Banks                                      | -                     | -                                | -                                     | -                                                |
| Contingent and Non-Contingent Receivables from International Organizations                                         | -                     | -                                | -                                     | -                                                |
| Contingent and Non-Contingent Receivables from Banks and Financial Intermediaries                                  | 922,715               | 312                              | -                                     | -                                                |
| Contingent and Non-Contingent Corporate Receivables                                                                | 794,843               | 14,257                           | -                                     | -                                                |
| Contingent and Non-Contingent Retail Receivables                                                                   | -                     | -                                | -                                     | -                                                |
| Contingent and Non-Contingent Receivables Secured by Residential Property (**)                                     | 29,131                | -                                | -                                     | -                                                |
| Past Due Loans                                                                                                     | 289                   | -                                | -                                     | -                                                |
| Higher-Risk Receivables Defined by BRSA                                                                            | 606,504               | 280,800                          | -                                     | -                                                |
| Marketable Securities Collateralized Mortgages                                                                     | -                     | -                                | -                                     | -                                                |
| Securitization Exposures                                                                                           | -                     | -                                | -                                     | -                                                |
| Short-Term Receivables from Banks and Corporate Undertakings for Collective Investments in Transferable Securities | -                     | -                                | -                                     | -                                                |
| Other Receivables                                                                                                  | 74.855                | -                                | -                                     | -                                                |

(\*) Includes the total amount before taking into account the effects of credit risk mitigation.

(\*\*) The real estate mortgages that used to determine the risk classes are taken into consideration regarding the “Regulation on Measurement and Assessment of Capital Adequacy of Banks”, Article 6

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

**Risk management target and policies**

The Bank’s risk strategy, policy, and procedures are approved by board of directors in order to make policies that are determined, to be approved, to evaluate and manage the risk that bank is exposed to, and to make it in compliance with changing circumstances, necessary conditions are determined.

The Bank's risk management principles are summarized below:

- Being selective about taken risks.
- Identifying risks effectively, measuring, analyzing and managing,
- Ensuring the risk-return balance,
- Taking robust guarantees level to meet the existing and potential risks and monitoring closely the adequacy of collateral,
- Having enough capital structure to provide present and future potential risks.
- Ensuring risks that are kept within defined limits,
- Controlling all activities compliance with approved policies and procedures,
- Provide activities in accordance with laws and regulations,
- Establish corporate risk culture within the Bank,
- Providing effective reporting channels which will help to inform management level to prevent delay about every type of inconsistencies.
- In order to follow and to manage risks, Bank and market data reviewed regularly. Within the scope of classifying risks besides of legal limits also bank internal limits are provided.

**VI. Information on Business Segments**

Information on operational segments on 31 March 2013 and 31 December 2012 are presented in the table below:

| Current Period                    | Retail<br>Banking | Corporate and<br>Commercial<br>Banking | Treasury      | Unallocated    | Total<br>Operations |
|-----------------------------------|-------------------|----------------------------------------|---------------|----------------|---------------------|
| Interest Income                   | 13                | 11,024                                 | 14,457        | -              | 25,494              |
| Unallocated Income/Expenses (Net) | -                 | -                                      | -             | (7,656)        | (7,656)             |
| <b>Operating Income</b>           | <b>13</b>         | <b>11,024</b>                          | <b>14,457</b> | <b>(7,656)</b> | <b>17,838</b>       |
| Income from Subsidiaries          | -                 | -                                      | -             | -              | -                   |
| Income before tax                 | -                 | -                                      | -             | -              | 17,838              |
| <b>Tax Provision</b>              | -                 | -                                      | -             | -              | <b>(3,363)</b>      |
| <b>Net Profit for the period</b>  |                   |                                        |               |                | <b>14,475</b>       |

| Current Period              | Retail<br>Banking | Corporate<br>and<br>Commercial<br>Banking | Treasury         | Unallocated    | Total<br>Operations |
|-----------------------------|-------------------|-------------------------------------------|------------------|----------------|---------------------|
| Segment Assets              | 467               | 888,320                                   | 1,658,433        | -              | 2,547,220           |
| Associates and Subsidiaries | -                 | -                                         | -                | 40,452         | 40,452              |
| Unallocated assets          | -                 | -                                         | -                | 254,834        | 254,834             |
| <b>Total Assets</b>         | <b>467</b>        | <b>888,320</b>                            | <b>1,658,433</b> | <b>295,286</b> | <b>2,842,506</b>    |
| Segment Liabilities         | 42,661            | 131,106                                   | 2,203,362        | -              | 2,377,129           |
| Unallocated Liabilities     | -                 | -                                         | -                | 38,356         | 38,356              |
| Equity                      | -                 | -                                         | -                | 427,021        | 427,021             |
| <b>Total Liabilities</b>    | <b>42,661</b>     | <b>131,106</b>                            | <b>2,203,362</b> | <b>465,377</b> | <b>2,842,506</b>    |

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

| Prior Period                      | Corporate and  |                    |               | Unallocated    | Total Operations |
|-----------------------------------|----------------|--------------------|---------------|----------------|------------------|
|                                   | Retail Banking | Commercial Banking | Treasury      |                |                  |
| Interest Income                   | 6              | 15.170             | 18.089        | -              | 33,265           |
| Unallocated Income/Expenses (Net) | -              | -                  | -             | (5,072)        | (5,072)          |
| <b>Operating Income</b>           | <b>6</b>       | <b>15.170</b>      | <b>18.089</b> | <b>(5,072)</b> | <b>28,193</b>    |
| Income from Subsidiaries          | -              | -                  | -             | -              | 2,000            |
| Income before tax                 | -              | -                  | -             | -              | 30,196           |
| <b>Tax Provision</b>              | -              | -                  | -             | -              | <b>(5,751)</b>   |
| <b>Net Profit for the period</b>  | <b>6</b>       | <b>15.170</b>      | <b>18.089</b> | <b>(5,072)</b> | <b>24,445</b>    |

| Prior Period                | Corporate and  |                    |                  | Unallocated    | Total Operations |
|-----------------------------|----------------|--------------------|------------------|----------------|------------------|
|                             | Retail Banking | Commercial Banking | Treasury         |                |                  |
| Segment Assets              | 526            | 735,783            | 1,768,531        | -              | 2,504,840        |
| Associates and Subsidiaries | -              | -                  | -                | 40,452         | 40,452           |
| Unallocated assets          | -              | -                  | -                | 202,995        | 202,995          |
| <b>Total Assets</b>         | <b>526</b>     | <b>735,783</b>     | <b>1,768,531</b> | <b>243,447</b> | <b>2,748,287</b> |
| Segment Liabilities         | 34,483         | 148,606            | 2,103,510        | -              | 2,286,599        |
| Unallocated Liabilities     | -              | -                  | -                | 49,011         | 49,011           |
| Equity                      | -              | -                  | -                | 412,677        | 412,677          |
| <b>Total Liabilities</b>    | <b>34,483</b>  | <b>148,606</b>     | <b>2,103,510</b> | <b>461,688</b> | <b>2,748,287</b> |

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

**SECTION FIVE**

**INFORMATION ON DISCLOSURES AND FOOTNOTES OF  
UNCONSOLIDATED FINANCIAL STATEMENTS**

**I. INFORMATION ON DISCLOSURES AND FOOTNOTES OF ASSETS**

**1. Information on cash equivalents and Central Bank of Turkey**

**Information on cash equivalents**

|                        | Current Period |                | Prior Period  |                |
|------------------------|----------------|----------------|---------------|----------------|
|                        | TL             | FC             | TL            | FC             |
| Cash/Effective         | 892            | 5,714          | 1,117         | 4,729          |
| Central Bank of Turkey | 2,042          | 292,513        | 35,183        | 166,446        |
| Other                  | -              | -              | -             | -              |
| <b>Total</b>           | <b>2,934</b>   | <b>298,227</b> | <b>36,300</b> | <b>171,175</b> |

**Information related to the account of Central Bank of Turkey**

|                              | Current Period |                | Prior Period  |                |
|------------------------------|----------------|----------------|---------------|----------------|
|                              | TL             | FC             | TL            | FC             |
| Unrestricted Demand Deposits | 2,042          |                | 35,183        |                |
| Unrestricted Time Deposits   | -              | 70,991         | -             | 36,142         |
| Restricted Time Deposits     | -              | -              | -             | -              |
| Reserve Deposits             | -              | 221,522        | -             | 130,304        |
| <b>Total</b>                 | <b>2,042</b>   | <b>292,513</b> | <b>35,183</b> | <b>166,446</b> |

**Information on Reserve Deposits**

The banks operating in Turkey keep reserve deposits for Turkish currency and foreign currency at the rates of between 5% and 11.5% (31 December 2012: between 5% and 11%), and for USD or EUR at the rates of 6% and 12.5% respectively according to their maturities as per the Communique no.2005/1 ‘‘Reserve Deposits ‘‘ of the Central Bank of Turkey (31 December 2012: between 6% and 11%). Interest rates are not applied for reserve requirements by the Central Bank of Turkey.

**2. Information on financial assets at fair value through profit/loss**

Among financial assets at fair value through profit or loss as of 31 March 2013; there is marketable securities subjected to repurchase transaction is amounting to TL 12,179. (31 December 2012: none.) and there is 24,815 TL amount provided as collateral /blocked financial assets at fair value through profit or loss in the current period (31 December 2012: TL 24,205).

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

Positive differences on derivative financial assets held for trading showed as below:

| <b>Derivative Financial<br/>Assets Held for Trading</b> | <b>Current Period</b> |           | <b>Prior Period</b> |           |
|---------------------------------------------------------|-----------------------|-----------|---------------------|-----------|
|                                                         | <b>TL</b>             | <b>FC</b> | <b>TL</b>           | <b>FC</b> |
| Forward Transactions                                    | -                     | -         | -                   | -         |
| Swap Transactions                                       | 81                    | -         | 17                  | -         |
| Futures                                                 | -                     | -         | -                   | -         |
| Options                                                 | -                     | -         | -                   | -         |
| Other                                                   | -                     | -         | -                   | -         |
| <b>Total</b>                                            | <b>81</b>             | <b>-</b>  | <b>17</b>           | <b>-</b>  |

**3. Information on banks and other financial institutions**

|                                      | <b>Current Period</b> |                  | <b>Prior Period</b> |                |
|--------------------------------------|-----------------------|------------------|---------------------|----------------|
|                                      | <b>TL</b>             | <b>FC</b>        | <b>TL</b>           | <b>FC</b>      |
| <b>Banks</b>                         |                       |                  |                     |                |
| Domestic banks                       | 30,098                | 1,116,240        | 60,116              | 730,942        |
| Foreign banks                        | -                     | 11,178           | -                   | 5,060          |
| Foreign head offices and<br>branches | -                     | -                | -                   | -              |
| <b>Total</b>                         | <b>30,098</b>         | <b>1,127,418</b> | <b>60,116</b>       | <b>736,002</b> |

**4. Information on available for sale financial assets**

*Major types of available for sale financial assets*

Available for sale financial assets are composed shares that are not quoted in the stock market.

*Information on available for sale financial assets*

|                                 | <b>Current period</b> | <b>Prior period</b> |
|---------------------------------|-----------------------|---------------------|
| <b>Debt Securities</b>          | -                     | -                   |
| Quoted in stock exchange        | -                     | -                   |
| Not quoted in stock exchange    | -                     | -                   |
| <b>Share Certificates</b>       | <b>908</b>            | <b>897</b>          |
| Quoted in stock Exchange        | -                     | -                   |
| Not quoted in stock Exchange    | 908                   | 897                 |
| <b>Impairment provision (-)</b> | <b>-</b>              | <b>-</b>            |
| <b>Total</b>                    | <b>908</b>            | <b>897</b>          |



CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE

ARAP TURK BANK A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

5. Information on Loans

*Information on all types of loans and advances given to shareholders and employees of the Bank*

|                                               | Current period |               | Prior period |               |
|-----------------------------------------------|----------------|---------------|--------------|---------------|
|                                               | Cash           | Non- Cash     | Cash         | Non- Cash     |
| <b>Direct Loans Granted to Shareholders</b>   | <b>1,147</b>   | <b>29,762</b> | -            | <b>14,852</b> |
| Corporate Shareholders                        | 1,147          | 29,762        | -            | 14,852        |
| Individual Shareholders                       | -              | -             | -            | -             |
| <b>Indirect Loans Granted to Shareholders</b> | -              | -             | -            | -             |
| <b>Loans Granted to the Bank’s personnel</b>  | <b>466</b>     | <b>4</b>      | <b>524</b>   | <b>3</b>      |
| <b>Total</b>                                  | <b>1,613</b>   | <b>29,766</b> | <b>524</b>   | <b>14,855</b> |

*Information about the first and second group loans and other receivables including loans that have been restructured or rescheduled*

|                                 | Standard loans and other receivables |                                                         |       | Loans and other receivables under close monitoring |                                                         |       |
|---------------------------------|--------------------------------------|---------------------------------------------------------|-------|----------------------------------------------------|---------------------------------------------------------|-------|
|                                 | Loans and other receivables (Total)  | Amendments on Conditions of Contract                    |       | Loans and other receivables (Total)                | Amendments on Conditions of Contract                    |       |
|                                 |                                      | Amendments related to the extension of the payment plan | Other |                                                    | Amendments related to the extension of the payment plan | Other |
| <b>Cash Loans</b>               |                                      |                                                         |       |                                                    |                                                         |       |
| <b>Non-specialized loans</b>    | <b>887,478</b>                       | -                                                       | -     | <b>1,020</b>                                       | -                                                       | -     |
| Corporation loans               | -                                    | -                                                       | -     | -                                                  | -                                                       | -     |
| Export loans                    | 183,959                              | -                                                       | -     | -                                                  | -                                                       | -     |
| Import loans                    | -                                    | -                                                       | -     | -                                                  | -                                                       | -     |
| Loans given to financial sector | 193,926                              | -                                                       | -     | -                                                  | -                                                       | -     |
| Consumer loans                  | 467                                  | -                                                       | -     | -                                                  | -                                                       | -     |
| Credit cards                    | -                                    | -                                                       | -     | -                                                  | -                                                       | -     |
| Other                           | 509,126                              | -                                                       | -     | 1,020                                              | -                                                       | -     |
| <b>Specialized loans</b>        | -                                    | -                                                       | -     | -                                                  | -                                                       | -     |
| <b>Other receivables</b>        | -                                    | -                                                       | -     | -                                                  | -                                                       | -     |
| <b>Total</b>                    | <b>887,478</b>                       | -                                                       | -     | <b>1,020</b>                                       | -                                                       | -     |

*Number of amendments related to the plan extension of the payment plan*

None.

*The time extended via the amendment on payment plan*

None.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

*Information on Consumer Loans, Credit Cards and Loans given to employees*

|                                                   | Short Term | Medium and<br>Long Term | Total      |
|---------------------------------------------------|------------|-------------------------|------------|
| <b>Consumer Loans-TL</b>                          | -          | 1                       | 1          |
| Real estate loans                                 | -          | -                       | -          |
| Automotive loans                                  | -          | -                       | -          |
| Consumer loans                                    | -          | -                       | -          |
| Other                                             | -          | 1                       | 1          |
| <b>Consumer Loans-Indexed to FC</b>               | -          | -                       | -          |
| Real estate loans                                 | -          | -                       | -          |
| Automotive loans                                  | -          | -                       | -          |
| Consumer loans                                    | -          | -                       | -          |
| Other                                             | -          | -                       | -          |
| <b>Consumer Loans-Indexed to FC</b>               | -          | -                       | -          |
| Real estate loans                                 | -          | -                       | -          |
| Automotive loans                                  | -          | -                       | -          |
| Consumer loans                                    | -          | -                       | -          |
| Other                                             | -          | -                       | -          |
| <b>Individual Credit Cards-TL</b>                 | -          | -                       | -          |
| Installment                                       | -          | -                       | -          |
| Non-Installment                                   | -          | -                       | -          |
| <b>Individual Credit Cards-FC</b>                 | -          | -                       | -          |
| Installment                                       | -          | -                       | -          |
| Non-Installment                                   | -          | -                       | -          |
| <b>Personnel Loans- TL</b>                        | 11         | 455                     | 466        |
| Real estate loans                                 | -          | -                       | -          |
| Automotive loans                                  | -          | -                       | -          |
| Consumer loans                                    | -          | -                       | -          |
| Other                                             | 11         | 455                     | 466        |
| <b>Personnel Loans- Indexed to FC</b>             | -          | -                       | -          |
| Real estate loans                                 | -          | -                       | -          |
| Automotive loans                                  | -          | -                       | -          |
| Consumer loans                                    | -          | -                       | -          |
| Other                                             | -          | -                       | -          |
| <b>Personnel Loans-FC</b>                         | -          | -                       | -          |
| Real estate loans                                 | -          | -                       | -          |
| Automotive loans                                  | -          | -                       | -          |
| Consumer loans                                    | -          | -                       | -          |
| Other                                             | -          | -                       | -          |
| <b>Personnel Credit Cards-TL</b>                  | -          | -                       | -          |
| Installment                                       | -          | -                       | -          |
| Non-Installment                                   | -          | -                       | -          |
| <b>Personnel Credit Cards-FC</b>                  | -          | -                       | -          |
| Installment                                       | -          | -                       | -          |
| Non-Installment                                   | -          | -                       | -          |
| <b>Deposits with Credit Limit-TL (Individual)</b> | -          | -                       | -          |
| <b>Deposits with Credit Limit-FC (Individual)</b> | -          | -                       | -          |
| <b>Total</b>                                      | <b>11</b>  | <b>456</b>              | <b>467</b> |

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE

ARAP TURK BANK A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

*Information on installment commercial loans and commercial credit cards*

None.

*Allocation of domestic and foreign loans*

|                | Current Period | Prior Period   |
|----------------|----------------|----------------|
| Domestic loans | 885,672        | 680,921        |
| Foreign loans  | 2,826          | 55,093         |
| <b>Total</b>   | <b>888,498</b> | <b>736,014</b> |

*Loans granted to subsidiaries and associates*

|                                      | Current Period | Prior Period  |
|--------------------------------------|----------------|---------------|
| Loans to subsidiaries and associates | 25,546         | 25,570        |
| <b>Total</b>                         | <b>25,546</b>  | <b>25,570</b> |

*Specific provisions for loans*

| Specific provisions                              | Current Period | Prior Period |
|--------------------------------------------------|----------------|--------------|
| Loans and receivables with limited collectibles  | 72             | 74           |
| Loans and receivables with doubtful collectibles | -              | -            |
| Uncollectible loans and receivables              | 8,150          | 8,154        |
| <b>Total</b>                                     | <b>8,222</b>   | <b>8,228</b> |

*Information related to non-performing loans*

*Information on restructured loans of non-performing loans*

None.

*Information on movement of total non-performing loans*

|                                                            | III. Group<br><i>Loans and<br/>receivables<br/>with limited<br/>collectibles</i> | IV. Group<br><i>Loans and<br/>receivables<br/>with doubtful<br/>collectibles</i> | V. Group<br><i>Uncollectible<br/>loans and<br/>receivables</i> |
|------------------------------------------------------------|----------------------------------------------------------------------------------|----------------------------------------------------------------------------------|----------------------------------------------------------------|
| <b>Balances at Beginning of Period</b>                     | <b>369</b>                                                                       | -                                                                                | <b>8,154</b>                                                   |
| Additions (+)                                              | -                                                                                | -                                                                                | -                                                              |
| Transfers from other categories of nonperforming loans (+) | -                                                                                | -                                                                                | -                                                              |
| Transfers to other categories of nonperforming loans (-)   | -                                                                                | -                                                                                | -                                                              |
| Collections (-)                                            | 8                                                                                | -                                                                                | 4                                                              |
| Write-offs (-)                                             | -                                                                                | -                                                                                | -                                                              |
| Institutional and commercial credits                       | -                                                                                | -                                                                                | -                                                              |
| Individual credits                                         | -                                                                                | -                                                                                | -                                                              |
| Credit cards                                               | -                                                                                | -                                                                                | -                                                              |
| Others                                                     | -                                                                                | -                                                                                | -                                                              |
| <b>Balances at End of the Period</b>                       | <b>361</b>                                                                       | -                                                                                | <b>8,150</b>                                                   |
| Specific provisions (-)                                    | 72                                                                               | -                                                                                | 8,150                                                          |
| <b>Net Balance on Balance Sheet</b>                        | <b>289</b>                                                                       | -                                                                                | -                                                              |

*Information on foreign currency non-performing loans*

There are non-performing loan receivables in foreign currency amounting TL 2,032 which is followed in TL accounts.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

***Information on gross and net loans under follow-up according to the borrowers***

|                                                          | <b>III. Group<br/>Loans and<br/>receivables<br/>with limited</b> | <b>IV. Group<br/>Loans and<br/>receivables with<br/>doubtful</b> | <b>V. Group<br/>Non-performing<br/>loans and<br/>receivables</b> |
|----------------------------------------------------------|------------------------------------------------------------------|------------------------------------------------------------------|------------------------------------------------------------------|
| <b>Current Period (Net)</b>                              |                                                                  |                                                                  |                                                                  |
| Loans granted to real persons and legal entities (Gross) | 361                                                              | -                                                                | 8,050                                                            |
| Specific provisions (-)                                  | 72                                                               | -                                                                | 8,050                                                            |
| Loans granted to real persons and legal entities (Net)   | 289                                                              | -                                                                | -                                                                |
| Banks (Gross) <sup>1</sup>                               | -                                                                | -                                                                | 100                                                              |
| Specific provisions (-)                                  | -                                                                | -                                                                | 100                                                              |
| Banks (Net)                                              | -                                                                | -                                                                | -                                                                |
| Other Loans and receivables (Gross)                      | -                                                                | -                                                                | -                                                                |
| Specific provisions (-)                                  | -                                                                | -                                                                | -                                                                |
| Other Loans and receivables (Net)                        | -                                                                | -                                                                | -                                                                |
| <b>Prior Period (Net)</b>                                |                                                                  |                                                                  |                                                                  |
| Loans granted to real persons and legal entities (Gross) | 369                                                              | -                                                                | 8,054                                                            |
| Specific provisions (-)                                  | 74                                                               | -                                                                | 8,054                                                            |
| Loans granted to real persons and legal entities (Net)   | 295                                                              | -                                                                | -                                                                |
| Banks (Gross) <sup>1</sup>                               | -                                                                | -                                                                | 100                                                              |
| Specific provisions (-)                                  | -                                                                | -                                                                | 100                                                              |
| Banks (Net)                                              | -                                                                | -                                                                | -                                                                |
| Other Loans and receivables (Gross)                      | -                                                                | -                                                                | -                                                                |
| Specific provisions (-)                                  | -                                                                | -                                                                | -                                                                |
| Other Loans and receivables (Net)                        | -                                                                | -                                                                | -                                                                |
| 1 Foreign bank                                           |                                                                  |                                                                  |                                                                  |

***Collection policy on loans determined as loss and other receivables***

Loans determined as loans and other receivables are collected via legal follow-up and conversion of guarantees to cash.

***Information on write-off policy***

Loans under legal follow-up are classified and are made provision according to “Regulation on Procedures and Principles Concerning Loans and Other Receivable’s Nature Definition and Provisions”. These loans are collected in collaboration with Department of Loan Trace and Follow, Department of Law Services and Consultancy and other related departments. However if mentioned loans could not be collected in any way, write-off procedure is implemented. This procedure is implemented by getting the opinion of Department of Law Services and Consultancy and by obtaining approvals from Loan Trace and Follow Department and the Board of Directors.

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE

ARAP TURK BANK A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

6. Information on held to maturity financial assets

*Information on transaction of repo and collateral/blocked financial assets (Net)*

None.

*Information on government held to maturity financial assets*

|                    | Current Period |               | Prior Period  |               |
|--------------------|----------------|---------------|---------------|---------------|
|                    | TL             | FC            | TL            | FC            |
| Government bonds   | 14,395         | -             | 19,918        | -             |
| Treasury Bonds     | -              | -             | -             | -             |
| Other Public Bonds | -              | 83,174        | -             | 82,882        |
| <b>Total</b>       | <b>14,395</b>  | <b>83,174</b> | <b>19,918</b> | <b>82,882</b> |

*Information of investments held to maturity*

|                               | Current Period | Prior Period   |
|-------------------------------|----------------|----------------|
| <b>Debt Instruments</b>       | <b>129,795</b> | <b>135,611</b> |
| Quoted at stock exchange      | 112,436        | 103,262        |
| Not-quoted at stock exchange  | 17,359         | 32,349         |
| Impairment loss provision (-) | (1,089)        | (462)          |
| <b>Total</b>                  | <b>128,706</b> | <b>135,149</b> |

*Movement of investments held to maturity*

|                                                      | Current Period | Prior Period   |
|------------------------------------------------------|----------------|----------------|
| Balances at the Beginning of the Period              | 135,149        | 199,870        |
| Foreign Currency Gains / Losses on Monetary assets   | 1,038          | (3,337)        |
| Purchases during the Period                          | 9,962          | 83,489         |
| Disposals through sales and redemptions <sup>1</sup> | (16,816)       | (144,735)      |
| Impairment loss provision <sup>2</sup>               | (627)          | (138)          |
| <b>Period end balance</b>                            | <b>128,706</b> | <b>135,149</b> |

1 In the current period amounting to TL 16,816 redemption has been realized. In the prior period redemption amounting to (31 December 2012: TL 144,735) has been realized from the portfolio.

2 Represents provisions allocated for impairment in the current year.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

**7. Information on Associates**

The Bank does not have an associate.

**8. Information on subsidiaries (Net)**

*Information on unconsolidated subsidiaries*

The Bank does not have an unconsolidated subsidiary.

*Information on subsidiaries*

**Information on shareholder’s equity for A&T Finansal Kiralama A.Ş.**

|                                                                    | <b>31 March 2013</b> |
|--------------------------------------------------------------------|----------------------|
| <b>CORE CAPITAL</b>                                                |                      |
| Paid in Capital                                                    | 34,500               |
| Effect of Inflation Adjustment on Paid in Capital                  | 5,961                |
| Legal Reserves – First Legal Reserve Turkish Commercial Code 466/1 | 1,885                |
| Extraordinary Reserves – Legal Reserve per General Legislation     | 147                  |
| Profit / Loss                                                      | 7,326                |
| <i>Net Profit</i>                                                  | 569                  |
| <i>Prior Period Profit/Loss</i>                                    | 6,757                |
| Intangible Assets (-)                                              | 225                  |
| <b>Total Core Capital</b>                                          | <b>49,594</b>        |
| <b>SUPPLEMENTARY CAPITAL</b>                                       | None                 |
| <b>CAPITAL</b>                                                     | <b>49,594</b>        |
| <b>DEDUCTION FROM CAPITAL</b>                                      | None                 |
| <b>NET AVAILABLE CAPITAL<sup>1</sup></b>                           | <b>49,594</b>        |

1 There is no restriction on shareholders' equity of subsidiary. After deduction from the capital, the total net available equity is TL 49,594.

There is no internal capital adequacy assessment approach for the subsidiary. There is no additional requirements in terms of the capital of the subsidiary.

| Description                  | Address (City/Country) | Bank’s share percentage-If different voting percentage (%) | Bank’s risk group share percentage (%) |
|------------------------------|------------------------|------------------------------------------------------------|----------------------------------------|
| 1 A&T Finansal Kiralama A.Ş. | İstanbul               | 99.98                                                      | 99.98                                  |

| Total Assets | Shareholders’ Equity | Total Fixed Assets | Interest Income | Income from marketable securities portfolio | Current Period Profit / Loss | Prior Period Profit / Loss | Fair value (*) |
|--------------|----------------------|--------------------|-----------------|---------------------------------------------|------------------------------|----------------------------|----------------|
| 122,506      | 49,819               | 4,455              | 2,606           | -                                           | 569                          | 666                        | -              |

(\*) The related subsidiary has no fair value as of 31 March 2013.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

*Movement related to subsidiaries*

|                                                                 | Current Period | Prior Period  |
|-----------------------------------------------------------------|----------------|---------------|
| <b>Balance at the Beginning of the Period</b>                   | <b>40,452</b>  | <b>38,452</b> |
| <b>Movements during the Period</b>                              | <b>-</b>       | <b>2,000</b>  |
| Purchases                                                       | -              | -             |
| Bonus Shares Received                                           | -              | 2,000         |
| Dividends from Current Year Profit                              | -              | -             |
| Sales                                                           | -              | -             |
| Revaluation Increase, Effect of Inflation and F/X<br>Difference | -              | -             |
| Impairment Provision (+)                                        | -              | -             |
| <b>Balance at the End of the Period</b>                         | <b>40,452</b>  | <b>40,452</b> |
| <b>Capital Commitments</b>                                      | <b>-</b>       | <b>-</b>      |
| <b>Share Percentage at the end of Period (%)</b>                | <b>99,98</b>   | <b>99,98</b>  |

*Sectoral Information on the subsidiaries*

| Subsidiaries        | Current Period | Prior Period |
|---------------------|----------------|--------------|
| Banks               | -              | -            |
| Insurance Companies | -              | -            |
| Factoring Companies | -              | -            |
| Leasing Companies   | 40,452         | 40,452       |
| Finance Companies   | -              | -            |
| Other Affiliates    | -              | -            |

*Quoted Subsidiaries*

There is no additional requirement for capital.

**9. Information on jointly ventures**

The Bank does not have joint ventures.

**10. Information on Financial Lease Receivables (Net)**

The Bank does not have any financial lease receivable

**11. Information on financial derivatives for hedging**

The Bank does not have any financial derivatives for hedging .

**12. Information on investment property**

The bank does not have any investment property.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

**13. Information on tax assets**

As of 31 March 2013, there is no tax receivable under current tax asset after the deduction of tax liability.

The Bank has calculated TL 2,479 deferred tax asset and TL 438 deferred tax liability over taxable temporary differences as of 31 March 2013 and recorded the net amount of asset and liability to the financial statement (31 December 2012: TL 2,825 deferred tax asset and TL 337 deferred tax liability).

The detail of deferred tax asset and liability is as follows:

|                                                            | Current Period                    |                                | Prior Period                      |                                |
|------------------------------------------------------------|-----------------------------------|--------------------------------|-----------------------------------|--------------------------------|
|                                                            | Accumulated temporary differences | Deferred tax asset/(liability) | Accumulated temporary differences | Deferred tax asset/(liability) |
| Provisions for employee rights                             | 7,800                             | 1,560                          | 7,232                             | 1,446                          |
| Unearned Income                                            | 2,814                             | 563                            | 2,397                             | 479                            |
| Interest accruals                                          | -                                 | -                              | -                                 | -                              |
| Depreciation difference for tangible and intangible assets | 216                               | 43                             | 357                               | 71                             |
| Derivative financial instruments                           | 938                               | 188                            | 3,537                             | 707                            |
| Other                                                      | 618                               | 122                            | 601                               | 122                            |
| <b>Deferred tax asset</b>                                  | <b>12,386</b>                     | <b>2,476</b>                   | <b>14,124</b>                     | <b>2,825</b>                   |
| Interest accruals                                          | 1,987                             | 397                            | 1,520                             | 304                            |
| Other                                                      | 192                               | 38                             | 166                               | 33                             |
| <b>Deferred tax liability</b>                              | <b>2,179</b>                      | <b>435</b>                     | <b>1,686</b>                      | <b>337</b>                     |
| <b>Deferred tax asset / (liability), net</b>               |                                   | <b>2,041</b>                   |                                   | <b>2,488</b>                   |

**14. Information about fixed assets held for sale**

|                               | Current Period | Prior Period |
|-------------------------------|----------------|--------------|
| Cost                          | 412            | 416          |
| Impairment (-)                | 5              | (4)          |
| Accumulated Depreciation (-)  | 119            | (104)        |
| <b>Net Book Value</b>         | <b>288</b>     | <b>308</b>   |
| Opening Balance               | 412            | 416          |
| Additions                     | -              | -            |
| Disposals (-).net             | 1              | 4            |
| Accumulated Impairment (-)    | 5              | 4            |
| Impairment (-)                | 1              | 1            |
| Accumulated Depreciation (-)  | 119            | 104          |
| Depreciation Expenses (-)     | 4              | 15           |
| <b>Closing Net Book Value</b> | <b>282</b>     | <b>288</b>   |

**15. Information on other assets**

As of 31 March 2013 other assets is amounting to TL 8,842 (31 December 2012: TL 15,429) and does not exceed 10% of total assets of balance sheet except off balance sheet commitments.



CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE

ARAP TURK BANK A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013

( Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated. )

II. INFORMATION AND DISCLOSURES RELATED TO LIABILITIES

1. Information on maturity profile of deposits

| Current Period                | Demand         | 7 Days<br>Notice | Up to 1<br>Month | 1-3<br>Months | 3-6<br>Months | 6<br>Months<br>-1 Year | 1<br>Year<br>and<br>over | Accumu-<br>lating<br>Deposit<br>Accounts | Total            |
|-------------------------------|----------------|------------------|------------------|---------------|---------------|------------------------|--------------------------|------------------------------------------|------------------|
|                               |                |                  |                  |               |               |                        |                          |                                          |                  |
| <b>Saving Deposits</b>        | 1,667          | -                | 567              | 1,098         | 1,561         | 8                      | -                        | -                                        | 4,901            |
| <b>Foreign Currency</b>       |                |                  |                  |               |               |                        |                          |                                          |                  |
| <b>Deposits</b>               | 136,666        | -                | 49               | 9,627         | 3,346         | 603                    | 1,696                    | -                                        | 151,987          |
| Residents in Turkey           | 70,956         | -                | 44               | 1,051         | 546           | 82                     | 79                       | -                                        | 72,758           |
| Residents Abroad              | 65,710         | -                | 5                | 8,576         | 2,800         | 521                    | 1,617                    | -                                        | 79,229           |
| <b>Public Sector Deposits</b> | -              | -                | -                | -             | -             | -                      | -                        | -                                        | -                |
| <b>Commercial Deposits</b>    | 5,247          | -                | 17               | 120           | 91            | 110                    | 7,163                    | -                                        | 12,748           |
| <b>Other Ins. Deposits</b>    | 964            | -                | -                | 11            | -             | -                      | -                        | -                                        | 975              |
| <b>Precious Metal</b>         |                |                  |                  |               |               |                        |                          |                                          |                  |
| <b>Deposits</b>               | -              | -                | -                | -             | -             | -                      | -                        | -                                        | -                |
| <b>Bank Deposits</b>          | 279,418        | -                | 45,292           | 36,310        | -             | 11,632                 | -                        | -                                        | 372,652          |
| Central Bank                  | -              | -                | -                | -             | -             | -                      | -                        | -                                        | -                |
| Domestic Banks                | -              | -                | 8,162            | -             | -             | -                      | -                        | -                                        | 8,162            |
| Foreign Banks                 | 279,418        | -                | 37,130           | 36,310        | -             | 11,632                 | -                        | -                                        | 364,490          |
| Special Financial Inst.       | -              | -                | -                | -             | -             | -                      | -                        | -                                        | -                |
| Other                         | -              | -                | -                | -             | -             | -                      | -                        | -                                        | -                |
| <b>Total</b>                  | <b>423,962</b> | <b>-</b>         | <b>45,925</b>    | <b>47,166</b> | <b>4,998</b>  | <b>12,353</b>          | <b>8,859</b>             | <b>-</b>                                 | <b>543,263</b>   |
| <b>Prior Period</b>           |                |                  |                  |               |               |                        |                          |                                          |                  |
| <b>Saving Deposits</b>        | 926            | -                | 217              | 859           | 1,534         | 41                     | 27                       | -                                        | 3,604            |
| <b>Foreign Currency</b>       |                |                  |                  |               |               |                        |                          |                                          |                  |
| <b>Deposits</b>               | 145,376        | -                | 94               | 9,167         | 1,972         | 1,203                  | 1,392                    | -                                        | 159,204          |
| Residents in Turkey           | 103,947        | -                | -                | 1,012         | 676           | 113                    | 89                       | -                                        | 105,837          |
| Residents Abroad              | 41,429         | -                | 94               | 8,155         | 1,296         | 1,090                  | 1,303                    | -                                        | 53,367           |
| <b>Public Sector Deposits</b> | -              | -                | -                | -             | -             | -                      | -                        | -                                        | -                |
| <b>Commercial Deposits</b>    | 6,409          | -                | 7,671            | 119           | 90            | 107                    | -                        | -                                        | 14,396           |
| <b>Other Ins. Deposits</b>    | 7,153          | -                | -                | 10            | -             | -                      | -                        | -                                        | 7,163            |
| <b>Precious Metal</b>         |                |                  |                  |               |               |                        |                          |                                          |                  |
| <b>Deposits</b>               | -              | -                | -                | -             | -             | -                      | -                        | -                                        | -                |
| <b>Bank Deposits</b>          | 285,753        | -                | 536,095          | 11,761        | -             | 11,762                 | -                        | -                                        | 845,371          |
| Central Bank                  | -              | -                | -                | -             | -             | -                      | -                        | -                                        | -                |
| Domestic Banks                | -              | -                | -                | -             | -             | -                      | -                        | -                                        | -                |
| Foreign Banks                 | 285,753        | -                | 536,095          | 11,761        | -             | 11,762                 | -                        | -                                        | 845,371          |
| Special Financial Inst.       | -              | -                | -                | -             | -             | -                      | -                        | -                                        | -                |
| Other                         | -              | -                | -                | -             | -             | -                      | -                        | -                                        | -                |
| <b>Total</b>                  | <b>445,617</b> | <b>-</b>         | <b>544,077</b>   | <b>21,916</b> | <b>3,596</b>  | <b>13,113</b>          | <b>1,419</b>             | <b>-</b>                                 | <b>1,029,738</b> |

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

**Information on savings deposits insured by Saving Deposit Insurance Fund and the total amount of the deposits exceeding the insurance coverage limit**

|                                                                | Covered by<br>Deposit Insurance Fund |                 | Not covered by<br>Deposit Insurance<br>Fund |                 |
|----------------------------------------------------------------|--------------------------------------|-----------------|---------------------------------------------|-----------------|
|                                                                | Current<br>Period                    | Prior<br>Period | Current<br>Period                           | Prior<br>Period |
| Saving Deposits                                                | 2,927                                | 1,981           | 1,974                                       | 1,623           |
| Foreign Currency Saving Deposits                               | 14,885                               | 9,721           | 22,824                                      | 21,205          |
| Other Saving Deposits                                          | -                                    | -               | -                                           | -               |
| Foreign Branches' Deposits Under<br>Foreign Insurance Coverage | -                                    | -               | -                                           | -               |
| Off-Shore Deposits Under Foreign<br>Insurance Coverage         | -                                    | -               | -                                           | -               |
| <b>Total</b>                                                   | <b>17,812</b>                        | <b>11,702</b>   | <b>24,798</b>                               | <b>22,828</b>   |

**Individual deposits not covered by deposit insurance**

|                                                                                                                                                                | Current Period | Prior Period |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|--------------|
| Deposits and Other Accounts held at Foreign Branches                                                                                                           | -              | -            |
| Deposits and Other Accounts held by Shareholders and their Relatives                                                                                           | -              | -            |
| Deposits and Other Accounts of the Chairman and Members of Board of<br>Directors, Chief Executive Officer, Senior Executive Officers and their<br>Relatives    | 1,110          | 486          |
| Deposits and Other Accounts held as Assets subject to the Crime defined in<br>the Article 282 of the Turkish Criminal Code no. 5237 dated 26 September<br>2004 | -              | -            |
| Deposits at Depositary Banks established for Off-Shore Banking Activities in<br>Turkey                                                                         | -              | -            |
| <b>Total</b>                                                                                                                                                   | <b>1,110</b>   | <b>486</b>   |

**2. Information on financial derivatives through profit or loss**

|                      | Current Period |          | Prior Period |          |
|----------------------|----------------|----------|--------------|----------|
|                      | TL             | FC       | TL           | FC       |
| Forward transactions | -              | -        | -            | -        |
| Swap transactions    | 1,018          | -        | 3,554        | -        |
| Futures transactions | -              | -        | -            | -        |
| Options              | -              | -        | -            | -        |
| Other                | -              | -        | -            | -        |
| <b>Total</b>         | <b>1.018</b>   | <b>-</b> | <b>3.554</b> | <b>-</b> |

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

**3. Information on Funds Borrowed**

*Information on banks and other financial institutions*

|                                            | Current Period |                  | Prior Period |                  |
|--------------------------------------------|----------------|------------------|--------------|------------------|
|                                            | TL             | FC               | TL           | FC               |
| Borrowing from Central Bank                | -              | -                | -            | -                |
| From Domestic Banks and Institutions       | 3,852          | 1,301            | 2,815        | 1,277            |
| From Foreign Banks, Institutions and Funds | -              | 1,816,916        | -            | 1,252,769        |
| <b>Total</b>                               | <b>3,852</b>   | <b>1,818,217</b> | <b>2,815</b> | <b>1,254,046</b> |

*Presentation of funds borrowed based on maturity profile*

|              | Current Period |                  | Prior Period |                  |
|--------------|----------------|------------------|--------------|------------------|
|              | TL             | FC               | TL           | FC               |
| Short-Term   | 2,810          | 1,453,147        | 2,546        | 896,846          |
| Long-Term    | 1,042          | 365,070          | 269          | 357,200          |
| <b>Total</b> | <b>3,852</b>   | <b>1,818,217</b> | <b>2,815</b> | <b>1,254,046</b> |

**4. Information on other foreign resources**

The other external resources is amounting to TL 7,786 (31 December 2012: TL 15,996); and this amount does not exceed 10% of the total balance sheet.

**5. Information on financial lease obligations**

In the financial lease contracts the installments are determined by considering the market interest rates, cost of the leasing asset and maturity of the financing. There are no significant obligations imposed on the Bank as a result of the lease agreements.

**6. Information on liabilities arised from financial derivative transactions for hedging purposes**

The Bank does not have financial derivative instruments for hedging purposes.

**7. Information on provisions**

*Information on general provisions*

|                                                                | Current Period | Prior Period  |
|----------------------------------------------------------------|----------------|---------------|
| Provisions for Loans and Receivables in Group I                | 11,568         | 8,741         |
| Additional provisions for the loans with extended payment plan | -              | -             |
| Provisions for Loans and Receivables in Group II               | 23             | 12            |
| Additional provisions for the loans with extended payment plan | -              | -             |
| Provisions for Non-Cash Loans                                  | 3,591          | 3,058         |
| Other                                                          | -              | -             |
| <b>Total</b>                                                   | <b>15,182</b>  | <b>11,811</b> |

*Provisions for currency exchange gain/loss on foreign currency indexed loans*

|                                                                               | Current Period | Prior Period |
|-------------------------------------------------------------------------------|----------------|--------------|
| Foreign Exchange Provisions for Foreign Currency Indexed Loans <sup>(*)</sup> | 33             | 509          |

(\*) Foreign exchange differences of foreign currency indexed loans are netted off with loans.

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE

ARAP TURK BANK A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

*Information on other provisions*

The provisions for probable risks are below:

|                                   | Current Period | Prior Period |
|-----------------------------------|----------------|--------------|
| The provisions for probable risks | -              | 5,000        |

The free provision amounting to TL 5.000 thousands as of 31 December 2012 have been reversed by the cancelation during the current period .

*In the case of the other provisions, exceeds the 10% of the total provisions, those accounts and balances.*

*None.*

**8. Information on tax payables**

*Information on corporate tax liability*

As of 31 March 2013, corporate tax payable after deducting the prepaid tax is TL 2,549 (31 December 2012: TL 911)

*Information on tax payables*

|                                          | Current Period | Prior Period |
|------------------------------------------|----------------|--------------|
| Corporate Tax                            | 2,549          | 911          |
| Banking Insurance Transaction Tax (BITT) | 13             | 344          |
| Taxation of Securities                   | 14             | 663          |
| Value added taxes payable                | 276            | 43           |
| Corporate tax payable-limited            | 4              | 1            |
| Foreign Exchange Legislation Tax         | -              | -            |
| Property tax                             | 24             | 14           |
| Other                                    | 441            | 651          |
| <b>Total</b>                             | <b>3,321</b>   | <b>2,627</b> |

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

***Information on premiums***

|                                                        | <b>Current Period</b> | <b>Prior Period</b> |
|--------------------------------------------------------|-----------------------|---------------------|
| Social Security Premiums - Employee                    | 195                   | 169                 |
| Social Security Premiums - Employer                    | 279                   | 242                 |
| Bank Social Aid Pension Fund Premium - Employee        | -                     | -                   |
| Bank Social Aid Pension Fund Premium - Employer        | -                     | -                   |
| Pension Fund Membership Fees and Provisions - Employee | -                     | -                   |
| Pension Fund Membership Fees and Provisions - Employer | -                     | -                   |
| Unemployment Insurance - Employee share                | 14                    | 12                  |
| Unemployment Insurance - Employer share                | 27                    | 24                  |
| Other                                                  | -                     | -                   |
| <b>Total</b>                                           | <b>515</b>            | <b>447</b>          |

***Information on deferred tax liability***

The net amount of assets and liabilities that is calculated over the temporary differences between the applied accounting policies and tax regulation is recorded as net deferred tax asset with an amount of TL 2,041. Detailed information on net deferred tax is presented in footnote I-13 in Section Five.

**9. *Information on Shareholder’s Equity***

***Presentation of Paid-in Capital***

|                 | <b>Current Period</b> | <b>Prior Period</b> |
|-----------------|-----------------------|---------------------|
| Common Stock    | 240,000               | 240,000             |
| Preferred Stock | -                     | -                   |

***Paid-in capital amount, explanation as to whether the registered share capital system is applicable at bank; if so the amount of registered share capital***

Registered share capital system is not implemented in the Bank.

***Information on share capital increases and their sources; other information on any increase in capital shares during the current period***

No capital increase has been made during the current period.

***Information on share capital increases from capital reserves***

No transfer from capital reserves has been made to share capital in the current period.

***Capital commitments for current financial year and following period, general purpose of these commitments and estimated resources necessary for these commitments***

No capital commitments have been made to current financial year and following period.

***The impacts of the foresights, which are prophesied according to Bank’s prior periods income, profitability, and liquidity indicators and uncertainty, to shareholders’ equity***

None.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

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***Information on the privileges given to stocks representing the capital***

The registered capital can be increased or decreased once or several times. Such an increase may be accomplished through the transfer from reserves into the capital account and the issuance of “bonus” shares in consequence thereof.

Each shareholder shall have the right to subscribe for a proportion of new shares corresponding to the number of shares held and such right may be exercised within a period of 30 days from the date of receipt by each shareholder of an invitation to the shareholders.

These preferential rights may only be assigned by approval of the Board of Directors upon the favourable vote of 4/5 of the members present or represented.

New shares may not be issued at a price less than the nominal value of the original shares issued.

Fractional shares will be allocated by the Board of Directors.

The Bank may not, directly or indirectly, finance the acquisition of its own shares.

Arabian shareholders are treated under the same legislation with Turkish citizens. This includes the transfer of distributed other revenues, guarantees, shares, dividends. And in a similar manner Arabian shareholders are benefited and protected by law No.6224, Foreign Capital Incentive Law.

***Information on marketable securities value increase fund***

The Bank does not have marketable securities value increase fund.

***Information on legal reserve***

As decided in the annual general meeting which is held on 29 March 2013, in the current period, amount of TL 2,916 have been transferred to legal reserves from profits of previous years according to 466<sup>th</sup> amendment of Turkish Commercial Code no 6762. (31 December 2012: TL 2,373).

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

**III. INFORMATION AND DISCLOSURES RELATED TO OFF-BALANCE SHEETS**

**1. Information on contingent liabilities in the off-balance sheets**

*Type and amount of irrevocable commitments*

The Bank has TL 119,095 (31 December 2012: TL 5,779) as irrevocable commitments.

*Type and amount of possible losses from off-balance sheet items*

As of 31 March 2013, the Bank has allocated the provision amounting TL 4,163 over total non-cash loans (31 December 2012: TL 3,058).

*Guarantees, bills of exchange and acceptances and other letters of credit which can be counted as financial collateral*

The total amount of non-cash loans including guarantees, bills of exchange and acceptances and sureties on letters of credits and other guarantees is TL 411,939 (31 December 2012: TL 325,191).

*Final guarantees, temporary guarantees, commitments and similar transactions*

The total amount of the Bank’s guarantee letters is TL 1,313,696 (31 December 2012: TL 1,247,340).

**2. Total amount of Non-cash loans**

|                                                       | <b>Current Period</b> | <b>Prior Period</b> |
|-------------------------------------------------------|-----------------------|---------------------|
| Non-Cash Loans granted for Cash Loan Assurance        | 68,678                | 26,341              |
| Less Than or Equal to One Year with Original Maturity | 42,800                | 315                 |
| More Than One Year with Original Maturity             | 25,878                | 26,026              |
| Other Non-Cash Loans                                  | 1,656,957             | 1,546,190           |
| <b>Total</b>                                          | <b>1,725,635</b>      | <b>1,572,531</b>    |

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

**IV. INFORMATION AND FOOTNOTES RELATED TO STATEMENT OF INCOME**

**1. Information on interest income**

*Information on interest income received from loans*

|                                                          | Current Period |              | Prior Period  |              |
|----------------------------------------------------------|----------------|--------------|---------------|--------------|
|                                                          | TL             | FC           | TL            | FC           |
| Interest Received from Loans <sup>(*)</sup>              |                |              |               |              |
| Short- Term Loans                                        | 4,843          | 1,835        | 10,405        | 1,879        |
| Medium and Long- Term Loans                              | 342            | 4,068        | 249           | 2,640        |
| Interest Received From Non Performing Loans              | -              | -            | -             | -            |
| Premiums Received From Resource Utilization Support Fund | -              | -            | -             | -            |
| <b>Total</b>                                             | <b>5,185</b>   | <b>5,903</b> | <b>10,654</b> | <b>4,519</b> |

(\*) It contains fee and commission income related to cash loans.

*Information on interest income received from banks*

|                                       | Current Period |              | Prior Period |              |
|---------------------------------------|----------------|--------------|--------------|--------------|
|                                       | TL             | FC           | TL           | FC           |
| From Central Bank                     | -              | -            | -            | -            |
| From Domestic Banks                   | 220            | 6,341        | 1,748        | 3,635        |
| From Foreign Banks                    | -              | 1            | -            | 57           |
| From Foreign Headquarter and Branches | -              | -            | -            | -            |
| <b>Total</b>                          | <b>220</b>     | <b>6,342</b> | <b>1,748</b> | <b>3,692</b> |



CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE

ARAP TURK BANK A.Ş.

NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

*Information on interest income on marketable securities*

|                                                                           | Current Period |              | Prior Period |              |
|---------------------------------------------------------------------------|----------------|--------------|--------------|--------------|
|                                                                           | TL             | FC           | TL           | FC           |
| Financial assets held for trading                                         | 1,389          | 1,496        | 2,873        | 455          |
| Financial assets where fair value change is reflected to income statement | -              | -            | -            | -            |
| Financial assets available for sale                                       | -              | -            | -            | -            |
| Investments held to maturity                                              | 505            | 2,209        | 1,192        | 2,554        |
| <b>Total</b>                                                              | <b>1,894</b>   | <b>3,705</b> | <b>4,065</b> | <b>3,009</b> |

*Information on interest income received from associates and subsidiaries*

|                                                           | Current Period | Prior Period |
|-----------------------------------------------------------|----------------|--------------|
| Interest income received from associates and subsidiaries | 287            | 15           |

2. Interest Expense

*Information on interest paid for funds borrowed*

|                           | Current Period |              | Prior Period |            |
|---------------------------|----------------|--------------|--------------|------------|
|                           | TL             | FC           | TL           | FC         |
| <b>Banks</b>              | <b>65</b>      | <b>3,909</b> | <b>37</b>    | <b>943</b> |
| Central Bank              | -              | -            | -            | -          |
| Domestic Banks            | 65             | 9            | 37           | 23         |
| Foreign Banks             | -              | 3,900        | -            | 920        |
| <b>Other Institutions</b> | <b>-</b>       | <b>-</b>     | <b>-</b>     | <b>-</b>   |
| <b>Total</b>              | <b>65</b>      | <b>3,909</b> | <b>37</b>    | <b>943</b> |

*Information on interest expense paid to subsidiaries and associates*

|                                              | Current Period | Prior Period |
|----------------------------------------------|----------------|--------------|
| Interest paid to subsidiaries and associates | -              | -            |

*Information on interest expense given on securities issued*

None.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

*Maturity structure of the interest expense on deposits*

| Current Period                    | Time Deposit   |               |                |                |              |                  | Cumulative Deposit | Total      |
|-----------------------------------|----------------|---------------|----------------|----------------|--------------|------------------|--------------------|------------|
|                                   | Demand Deposit | Up to 1 Month | Up to 3 Months | Up to 6 Months | Up to 1 Year | More than 1 Year |                    |            |
| <b>Turkish Lira</b>               |                |               |                |                |              |                  |                    |            |
| Interbank deposits                | -              | 456           | -              | -              | -            | -                | -                  | 456        |
| Saving deposits                   | -              | 7             | 12             | 28             | -            | -                | -                  | 47         |
| Public sector deposits            | -              | -             | -              | -              | -            | -                | -                  | -          |
| Commercial deposits               | -              | 5             | 2              | 1              | 2            | 100              | -                  | 110        |
| Other deposits                    | -              | -             | -              | -              | -            | -                | -                  | -          |
| Deposits with 7 days notification | -              | -             | -              | -              | -            | -                | -                  | -          |
| <b>Total</b>                      | <b>-</b>       | <b>468</b>    | <b>14</b>      | <b>29</b>      | <b>2</b>     | <b>100</b>       | <b>-</b>           | <b>613</b> |
| <b>Foreign Currency</b>           |                |               |                |                |              |                  |                    |            |
| Foreign currency deposits         | -              | 4             | 9              | 8              | 3            | 4                | -                  | 28         |
| Interbank deposits                | -              | 130           | 126            | -              | 40           | -                | -                  | 296        |
| Deposits with 7 days notification | -              | -             | -              | -              | -            | -                | -                  | -          |
| Precious metal deposits           | -              | -             | -              | -              | -            | -                | -                  | -          |
| <b>Total</b>                      | <b>-</b>       | <b>134</b>    | <b>135</b>     | <b>8</b>       | <b>43</b>    | <b>4</b>         | <b>-</b>           | <b>324</b> |
| <b>Grand Total</b>                | <b>-</b>       | <b>602</b>    | <b>149</b>     | <b>37</b>      | <b>45</b>    | <b>104</b>       | <b>-</b>           | <b>937</b> |

**3. Information on trading gain/loss**

|                                             | Current Period   | Prior Period     |
|---------------------------------------------|------------------|------------------|
| <b>Gain</b>                                 | <b>460,789</b>   | <b>452,916</b>   |
| Gain from money market transactions         | -                | 9                |
| Gain from financial derivative transactions | 7,569            | 941              |
| Gain from exchange transactions             | 453,220          | 451,966          |
| <b>Loss (-)</b>                             | <b>(461,922)</b> | <b>(451,605)</b> |
| Loss from money market transactions         | -                | -                |
| Loss from financial derivative transactions | (8,925)          | (634)            |
| Loss from exchange transactions             | (452,997)        | (450,971)        |
| <b>Net Trading Gain/Loss</b>                | <b>(1,133)</b>   | <b>1,311</b>     |

**4. Information on income from other operations**

|                                           | Current Period | Prior Period |
|-------------------------------------------|----------------|--------------|
| From Reversal of Provisions of Prior Year | 5,038          | 227          |
| From Communication Income                 | 279            | 1            |
| Gain on sales of assets                   | 199            | 1,500        |
| Other Income                              | 70             | 44           |
| <b>Total</b>                              | <b>5,586</b>   | <b>1,772</b> |

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

**5. Information on impairment in loans and other receivables**

|                                                           | <b>Current Period</b> | <b>Prior Period</b> |
|-----------------------------------------------------------|-----------------------|---------------------|
| Specific Provisions on Loans and Other Receivables        | 1                     | -                   |
| <i>Loans and Receivables in Group III</i>                 | -                     | -                   |
| <i>Loans and Receivables in Group IV</i>                  | -                     | -                   |
| <i>Loans and Receivables in Group V</i>                   | 1                     | -                   |
| <i>Doubtful Receivables</i>                               | -                     | -                   |
| General Provision Expenses                                | 3,371                 | 1,404               |
| Provision for Possible Losses                             | -                     | -                   |
| Foreign Exchange Losses on Foreign Currency Indexed Loans | -                     | -                   |
| Impairment Losses on Securities                           | -                     | -                   |
| <i>Financial Assets through Profit or Loss</i>            | -                     | -                   |
| <i>Investment Securities Available-for-Sale</i>           | -                     | -                   |
| Other Impairment Losses                                   | 627                   | 572                 |
| <i>Associates</i>                                         | -                     | -                   |
| <i>Subsidiaries</i>                                       | -                     | -                   |
| <i>Joint Ventures</i>                                     | -                     | -                   |
| <i>Investment Securities Held-to-Maturity</i>             | 627                   | 572                 |
| Other                                                     |                       | 1                   |
| <b>Total</b>                                              | <b>3,999</b>          | <b>1,977</b>        |

**6. Information on other operating expense**

|                                                                                      | <b>Current Period</b> | <b>Prior Period</b> |
|--------------------------------------------------------------------------------------|-----------------------|---------------------|
| Personnel Expenses                                                                   | 7,821                 | 7,506               |
| Employee Termination Benefits Expense                                                | 415                   | 532                 |
| Tangible Fixed Asset Impairment Expense                                              | -                     | -                   |
| Amortization Expenses of Tangible Assets                                             | 668                   | 591                 |
| Intangible Fixed Asset Impairment Expense                                            | -                     | -                   |
| Goodwill Impairment Expense                                                          | -                     | -                   |
| Amortization Expenses of Intangible Assets                                           | 202                   | 172                 |
| Shareholders Equity Procedure Applied Equity Interest Impairment Expense             | -                     | -                   |
| Disposable Fixed Asset Impairment Expense                                            | 1                     | 1                   |
| Amortization Expense of Assets Held for Resale                                       | 4                     | 4                   |
| Impairment Expense related to Fixed Assets held for sale and discontinued operations | -                     | -                   |
| Other Operating Expenses                                                             | 1,946                 | 1,844               |
| <i>Operating Lease Expenses</i>                                                      | 297                   | 276                 |
| <i>Maintenance Expenses</i>                                                          | 32                    | 87                  |
| <i>Advertisement Expenses</i>                                                        | 75                    | 107                 |
| <i>Other Expenses</i>                                                                | 1,542                 | 1,374               |
| Losses from sales of Assets                                                          | -                     | -                   |
| Other                                                                                | 739                   | 1,209               |
| <b>Total</b>                                                                         | <b>11,796</b>         | <b>11,859</b>       |

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

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**7. Information on tax provision related to continued operations and discontinued operations**

*Current period taxation benefit or charge and deferred tax benefit or charge*

As of 31 March 2013, taxation charge is TL 2,884 (31 March 2012: TL 5,783) and deferred tax expense is TL 479 (31 March 2012: TL 32 as deferred tax income).

*Deferred tax charge arising from origination or reversal of temporary differences*

The Bank has TL 479 as deferred tax income arising from origination of temporary differences (31 March 2012: TL 32 deferred tax income).

*Deferred tax charge/income represented in the income statement within the context of temporary difference, financial loss and tax reduction.*

The Bank has TL 479 as deferred tax income reflected in the income statement computed over temporary difference and tax deductions and exemptions (31 March 2012: TL 32 deferred tax income).

**8. Information on net profit or loss of the period including profit/loss from continued and discontinued operations:**

Current period profit from continued operations is TL 14,475 (31 March 2012: TL 24,445 profit).

**9. Information on 20% of other accounts in income statement, if other accounts exceed 10% of total income statement.**

There is no other accounts which exceed the 10% of the income statement other than other operating income and other operating loss that are explained above.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

**V. INFORMATION ON THE BANK’S RISK GROUP**

**1. Information on the volume of transactions with the Bank’s risk group, lending and deposits outstanding at period end and income and expenses in the current period**

*Information on the loans of the Bank’s risk group*

**Current Period**

| Bank’s Risk Group (*)                   | Associates, Subsidiaries and Joint Ventures |          | Bank’s Direct and Indirect Shareholders |          | Other Components in Risk Group |          |
|-----------------------------------------|---------------------------------------------|----------|-----------------------------------------|----------|--------------------------------|----------|
|                                         | Cash                                        | Non-cash | Cash                                    | Non-Cash | Cash                           | Non-cash |
| <b>Loans and Other Receivables</b>      |                                             |          |                                         |          |                                |          |
| Balance at the beginning of the period  | 25,570                                      | 329      | -                                       | 14,852   | 10,522                         | 116,416  |
| Balance at the end of the period        | 25,546                                      | -        | 1,147                                   | 29,762   | 13,170                         | 109,449  |
| Interest and Commission Income received | 287                                         | -        | -                                       | -        | 2                              | -        |

(\*) Stated at the 2nd clause of the 49 nth article of the Law No. 5411 of Bank’s Act.

Loans given to the Bank’s direct and indirect shareholders are composed of forfeiting and letter of credit transactions which the interest and commission income are obtained not from the risk group but from the exporting firms.

**Prior Period**

| Bank’s Risk Group (*)                   | Associates, Subsidiaries and Joint Ventures |          | Bank’s Direct and Indirect Shareholders |          | Other Components in Risk Group |          |
|-----------------------------------------|---------------------------------------------|----------|-----------------------------------------|----------|--------------------------------|----------|
|                                         | Cash                                        | Non-cash | Cash                                    | Non-Cash | Cash                           | Non-cash |
| <b>Loans and Other Receivables</b>      |                                             |          |                                         |          |                                |          |
| Balance at the beginning of the period  | 9,683                                       | 833      | 180,004                                 | 18,396   | 19,102                         | 149,230  |
| Balance at the end of the period        | 25,570                                      | 329      | -                                       | 14,852   | 10,522                         | 116,416  |
| Interest and Commission Income received | 15                                          | 1        | -                                       | -        | -                              | -        |

(\*) Stated at the 2nd clause of the 49 nth article of the Law No. 5411 of Bank’s Act.

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UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**

( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

***Information on deposits of the Bank’s risk group***

| <b>Bank’s Risk Group (*)</b>           | <b>Associates,<br/>Subsidiaries and<br/>Joint Ventures</b> |                         | <b>Bank’s Direct and<br/>Indirect Shareholders</b> |                         | <b>Other Components<br/>in Risk Group</b> |                         |
|----------------------------------------|------------------------------------------------------------|-------------------------|----------------------------------------------------|-------------------------|-------------------------------------------|-------------------------|
|                                        | <b>Current<br/>Period</b>                                  | <b>Prior<br/>Period</b> | <b>Current<br/>Period</b>                          | <b>Prior<br/>Period</b> | <b>Current<br/>Period</b>                 | <b>Prior<br/>Period</b> |
| Deposits                               |                                                            |                         |                                                    |                         |                                           |                         |
| Balance at the beginning of the period | 98                                                         | 157                     | 637,403                                            | 78                      | 26,355                                    | 26,951                  |
| Balance at the end of the period       | 117                                                        | 98                      | 67,162                                             | 637,403                 | 6,666                                     | 26,355                  |
| Interest expense on deposits           | -                                                          | -                       | 1,059                                              | 4,406                   | -                                         | 3                       |

(\*) Stated at the 2nd clause of the 49th article of the Law No. 5411 of Bank’s Act..

***Information on forward transactions, options and other contracts related to Bank’s risk group***

None.

***Information on benefits provided for top level management:***

For the period then ended 31 March 2013, TL 526 (31 March 2012: TL 525) has been paid to the top level management of the Bank as salaries and fringe benefit.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED  
IN TURKISH, SEE NOTE I OF SECTION THREE**

**ARAP TURK BANK A.Ş.**  
**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2013**  
( Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated. )

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**SECTION SIX**

**OTHER DISCLOSURES AND FOOTNOTES**

**I. OTHER INFORMATION ON BANK’S OPERATIONS**

None.

**II. INFORMATION ON EVENTS AFTER THE BALANCE SHEET DATE**

None.

**SECTION SEVEN**

**REVIEW INDEPENDENT AUDITOR’S REPORT**

**I. INFORMATION ON REVIEW INDEPENDENT AUDITOR’S REPORT**

As of 31 March 2013, unconsolidated financial statements and explanatory notes of the Bank disclosed herein were reviewed by Başaran Nas Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member of PricewaterhouseCoopers) and Review Independent Auditor’s Review Report dated 8 May 2013 is presented preceding the financial statements

**II. INFORMATION AND FOOTNOTES PREPARED BY INDEPENDENT AUDITOR**

None.