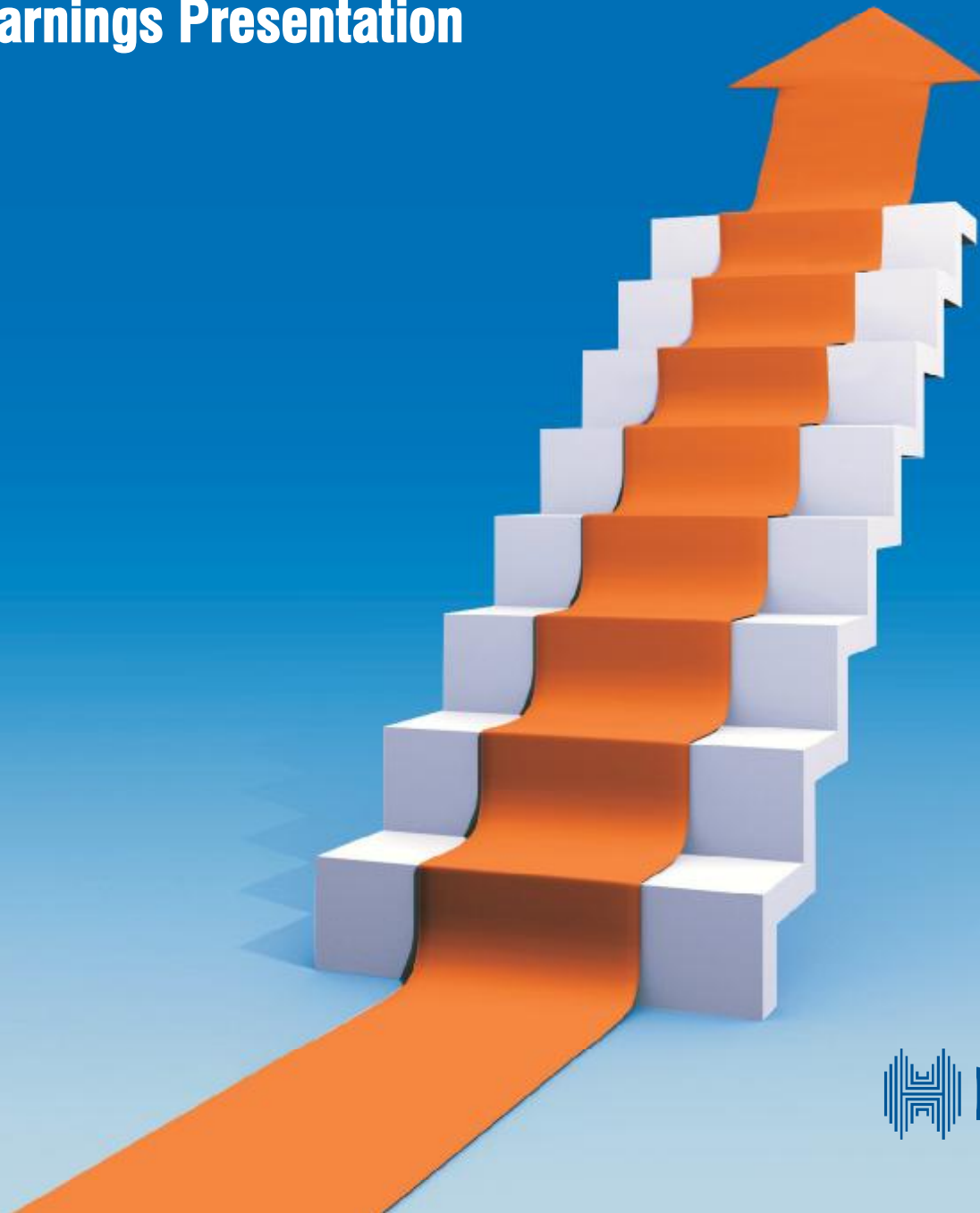


Q3 2008 Earnings Presentation

BRSA Bank Only



Well-Positioned in Current Environment Simple, Strong, Exemplary

Liquidity & Risk Profile

- > Ample Liquidity
- > High Potential for Further Growth
- > Low Risk Profile
- > Well Defined Business Model
- > No Toxic Assets
- > Relatively Low Exposure on FX Loan
- > High Asset Quality

Funding & Profitability

- > Solid and Sound Funding Base
- > Strong Core Deposits
- > Sustainable Profitability
- > Low Dependency on Foreign Borrowings and Wholesale Funding
- > High ROE

Highlights

As a SME bank and by a consistent long term customer focused strategy, Halkbank achieved strong growth without being exposed to high cost of risk.

TRY 47.7 billion

Total assets increased by 18.5% ytd and reached TRY 47.7 bn.

34.6%

With a rise of 34.6% ytd, Halkbank's loan portfolio maintained its growth trend and reached TRY 24.4 bn.

21.9%

Halkbank's total deposits rose by 21.9% ytd and reached TRY 37.6 bn.

TRY 1,582 million

Net interest income was up by 24.3% yoy and was recorded TRY 1,582 mn bringing in a net interest margin of 5.1%.

TRY 281 million

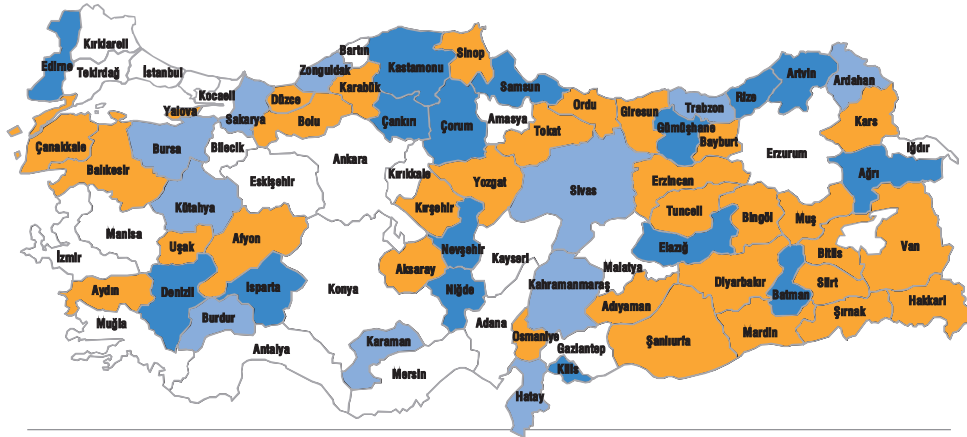
Net fee and commissions reached TRY 281 mn, up by 35.1% yoy.

TRY 910 million

Net profit grew by 11.8% yoy and reached TRY 910 mn.

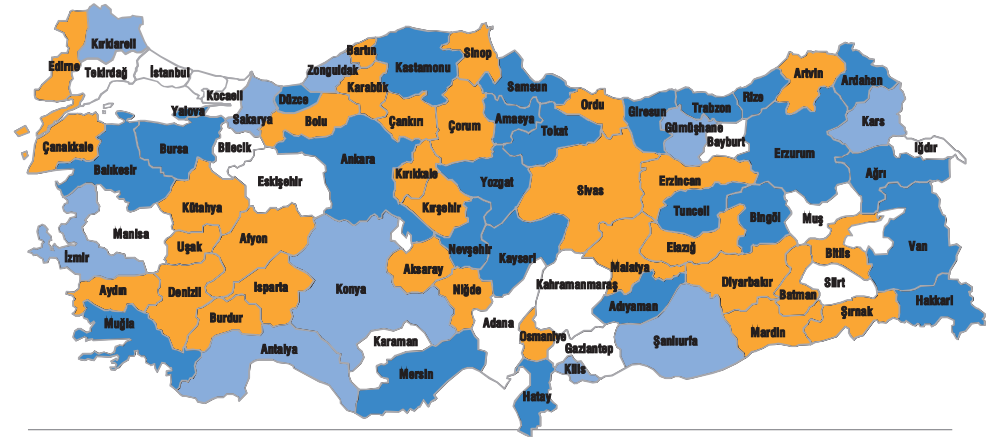
Halkbank: A Bank of Choice

Loans



- #1 in 32 provinces
- #2 in 16 provinces
- #3 in 11 provinces
- not ranked in the first three

Deposits



- #1 in 31 provinces
- #2 in 26 provinces
- #3 in 10 provinces
- not ranked in the first three

Halkbank ranks as number one in terms of loan volume and deposits in 32 and 31 provinces among listed banks respectively.

Changing Asset Mix

ASSET GROWTH

YTD 18.5% QoQ 3.6%

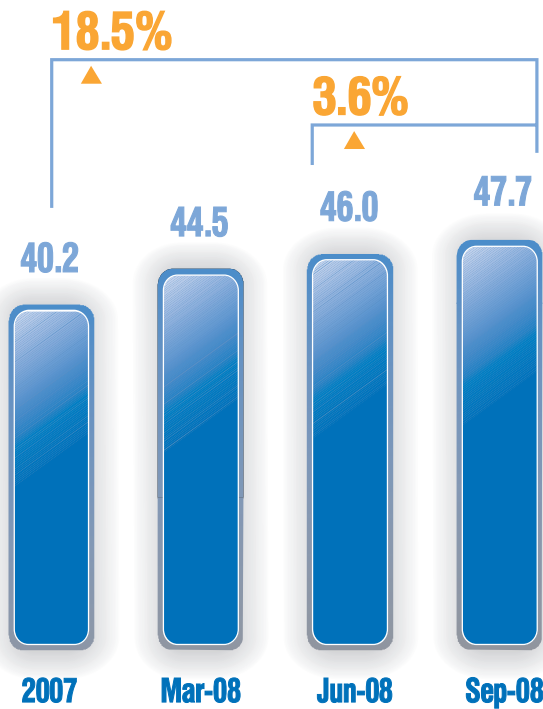
IEA

93.6%

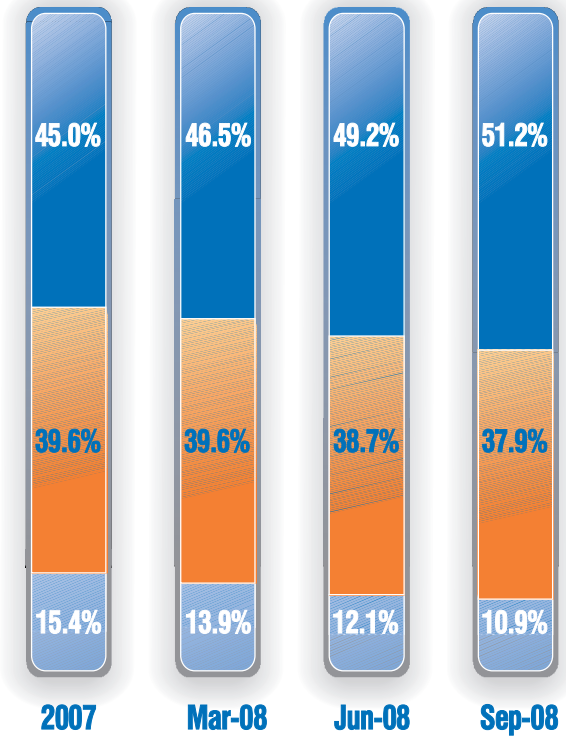
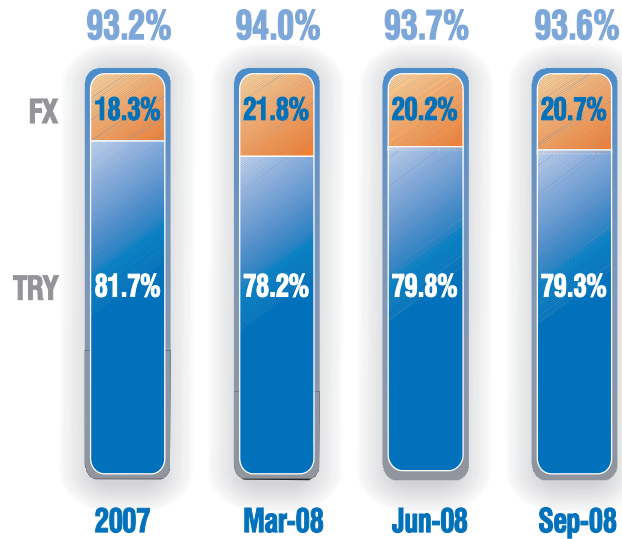
Asset Mix (%)

- Loans
- Securities
- Other Assets

Total Asset Growth (TRY billion)



Composition of IEAs (a)



(a) Including interest accruals and excluding fund loans

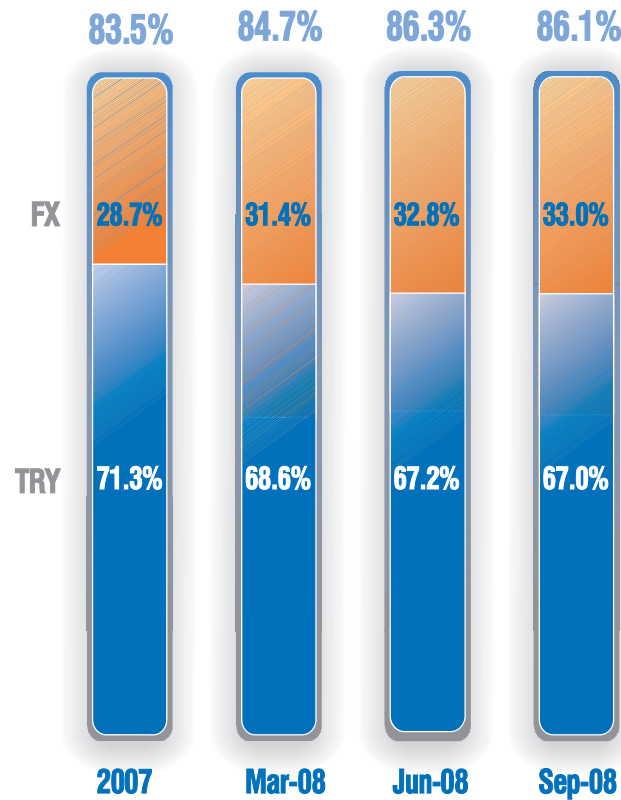
Liabilities Mix

DEPOSITS SHARE

78.8%

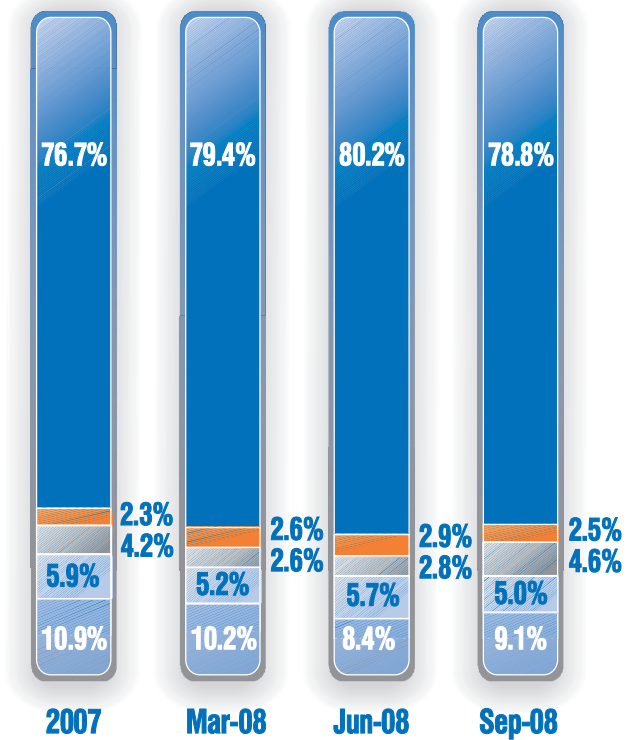
78.8% of total liabilities are customer deposits; which mostly consists of retail customers.

Composition of IBLs ^(a)



Liabilities Mix (%)

- Deposits
- Funds Borrowed
- Interbank Money Market
- Other Liabilities
- Shareholder's Equity



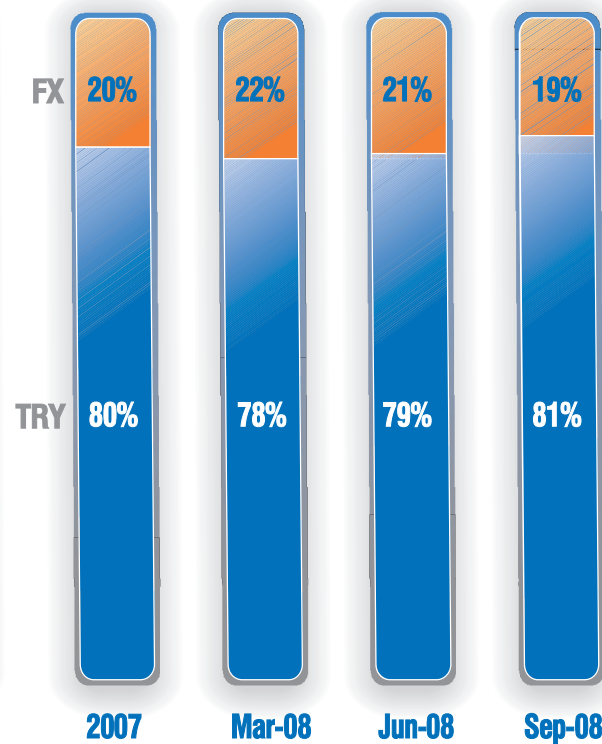
(a) Including interest accruals and excluding funds

Securities Portfolio

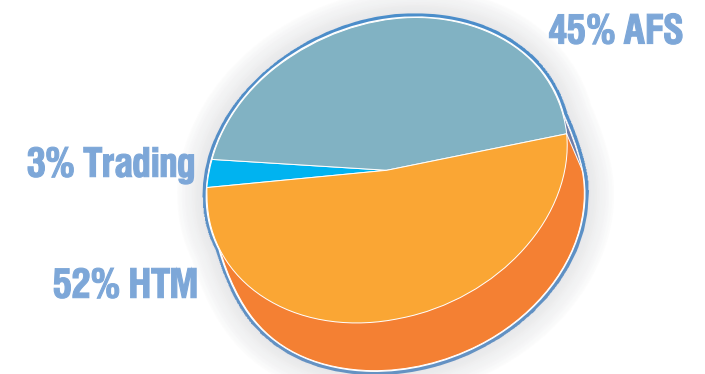
Total Securities Portfolio
(TRY billion)



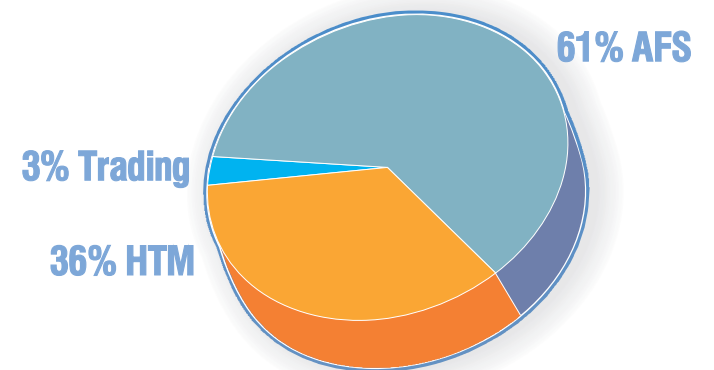
Total Securities by Currency ^(a) ^(b)
(%)



Total Securities Composition
(Sep-07)



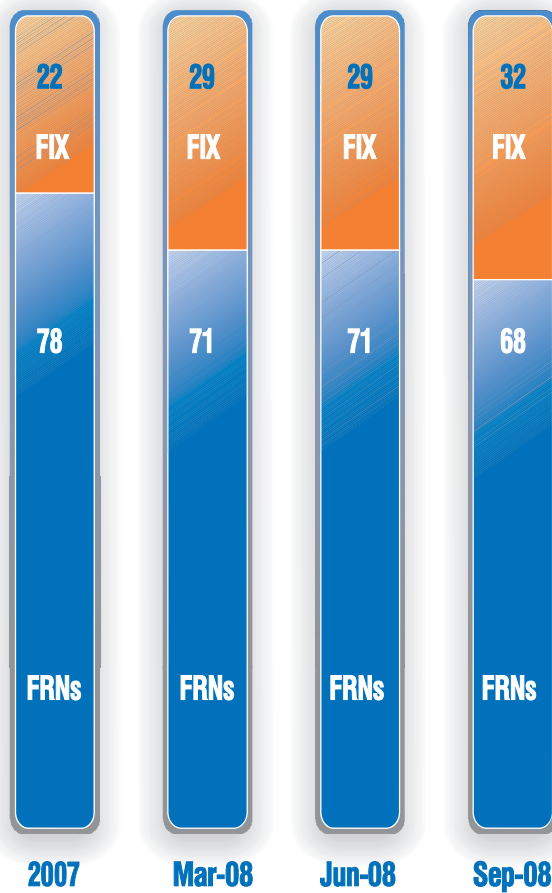
Total Securities Composition
(Sep-08)



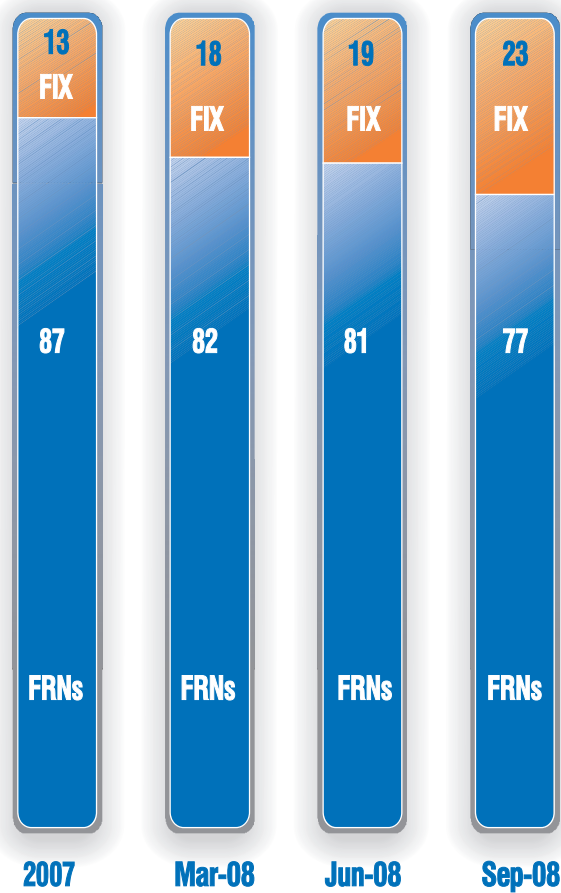
(a) FX indexed securities are booked as foreign currency. (b) Excluding interest accruals.

Securities Portfolio ^(a)-Interest Structure

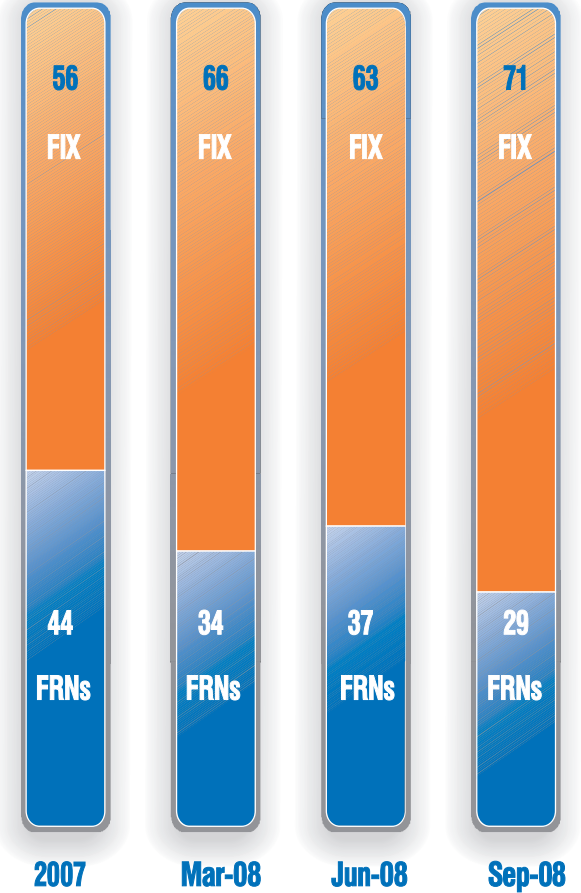
Total Securities Portfolio (%)



TRY Securities Portfolio (%)

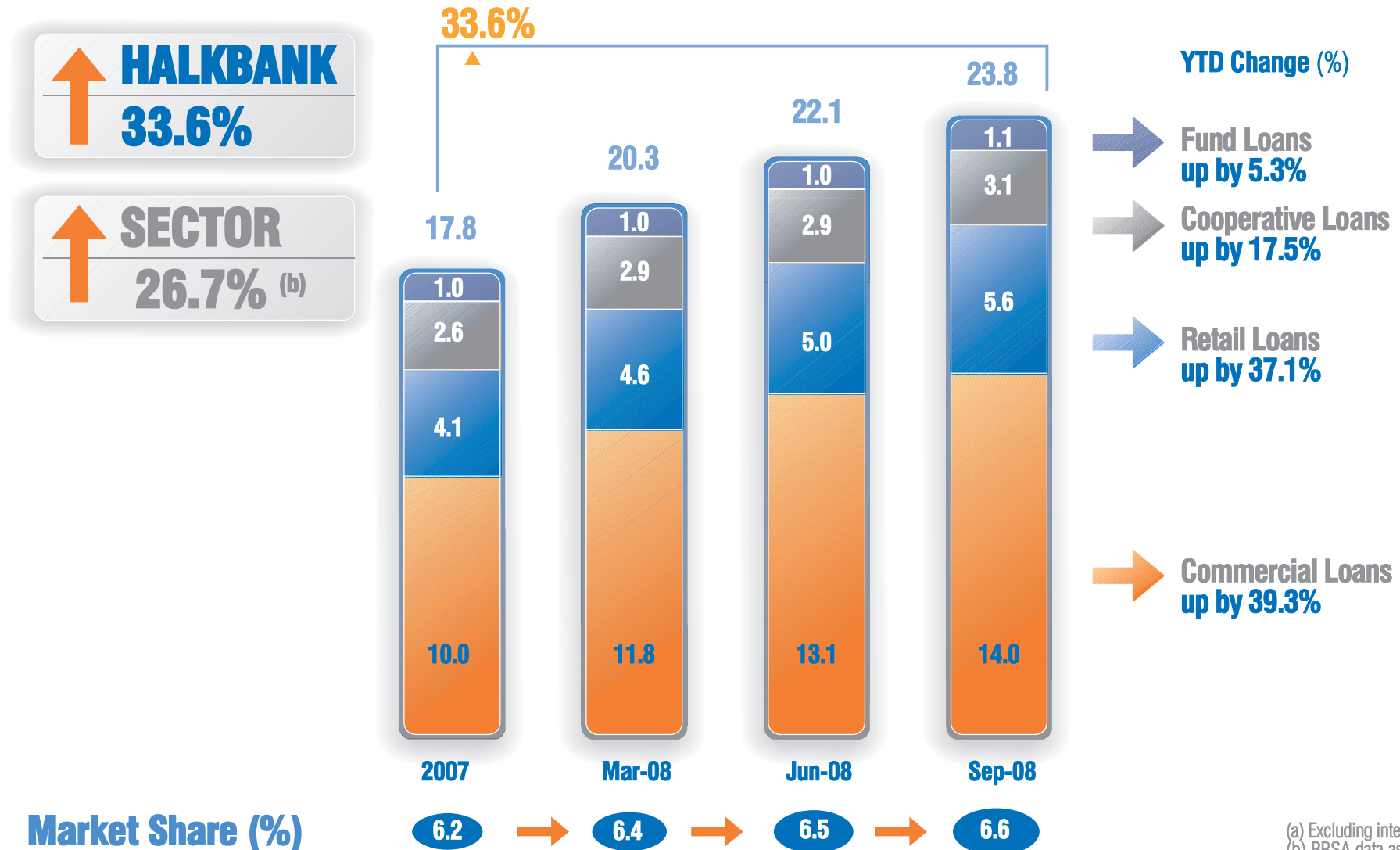


FX Securities Portfolio (%)



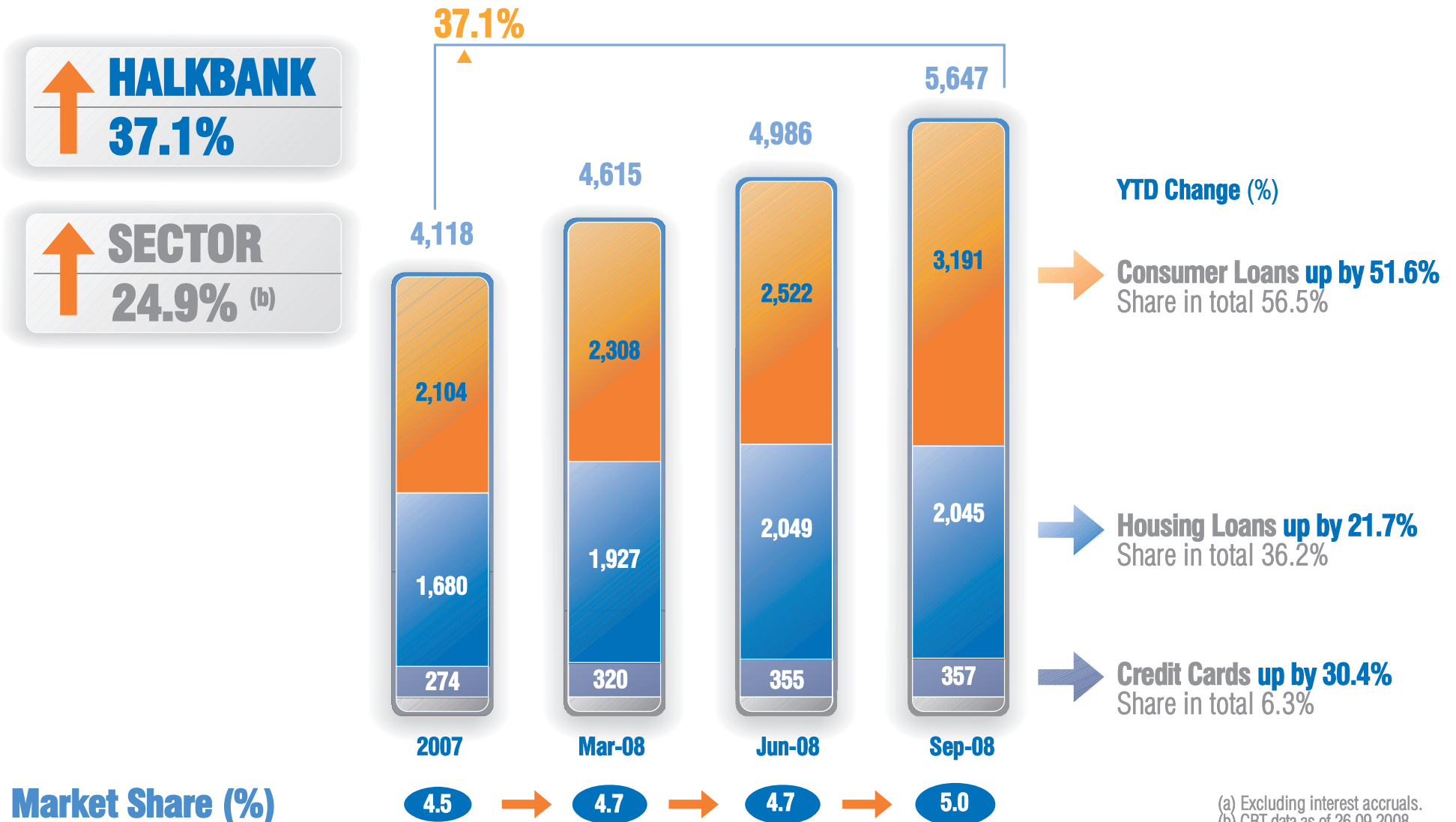
(a) Excluding interest accruals.

Strong Loan Portfolio Growth ^(a) (TRY billion)



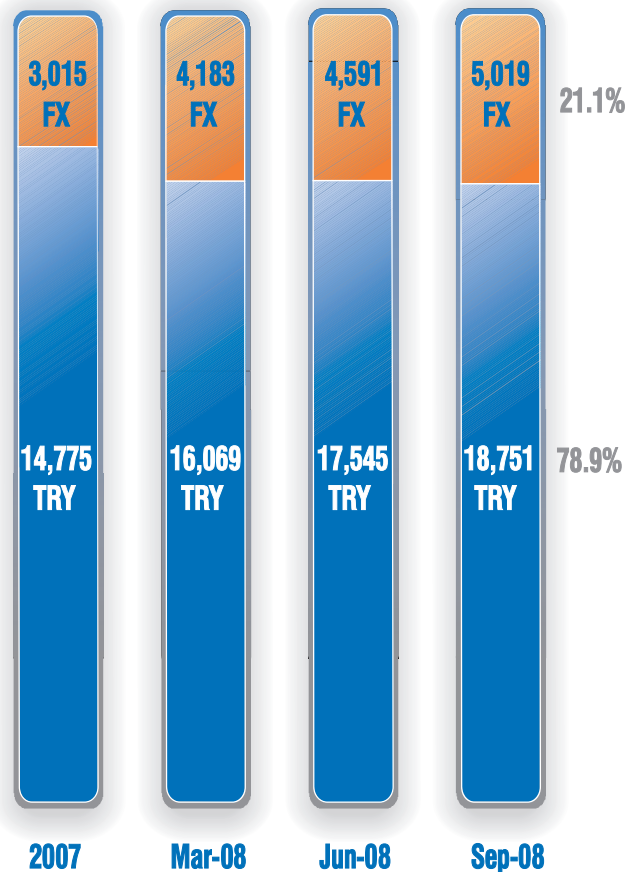
(a) Excluding interest accruals.
(b) BRSA data as of 29.09.2008.

Strong Retail Loan Growth ^(a) (TRY million)

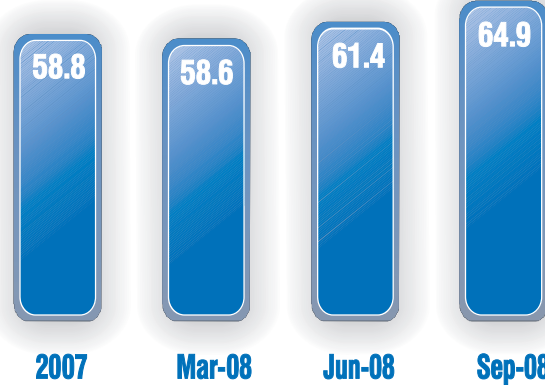


Loan Portfolio

Loans by Currency ^(a) (TRY million)



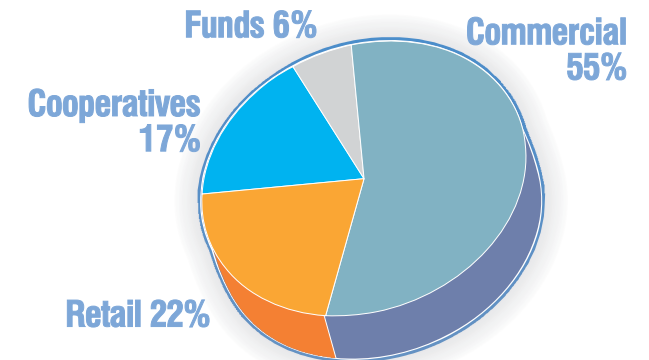
Loan to Deposit (%)



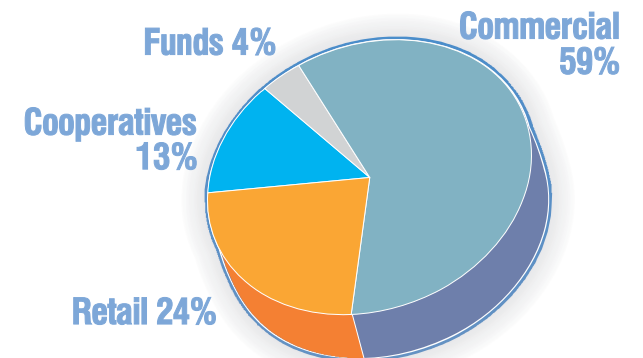
64.9%

**Loan to Deposit ratio
provides significant room
for potential growth.**

Loans By Types (%) (Sep-07)



Loans By Types (%) (Sep-08)

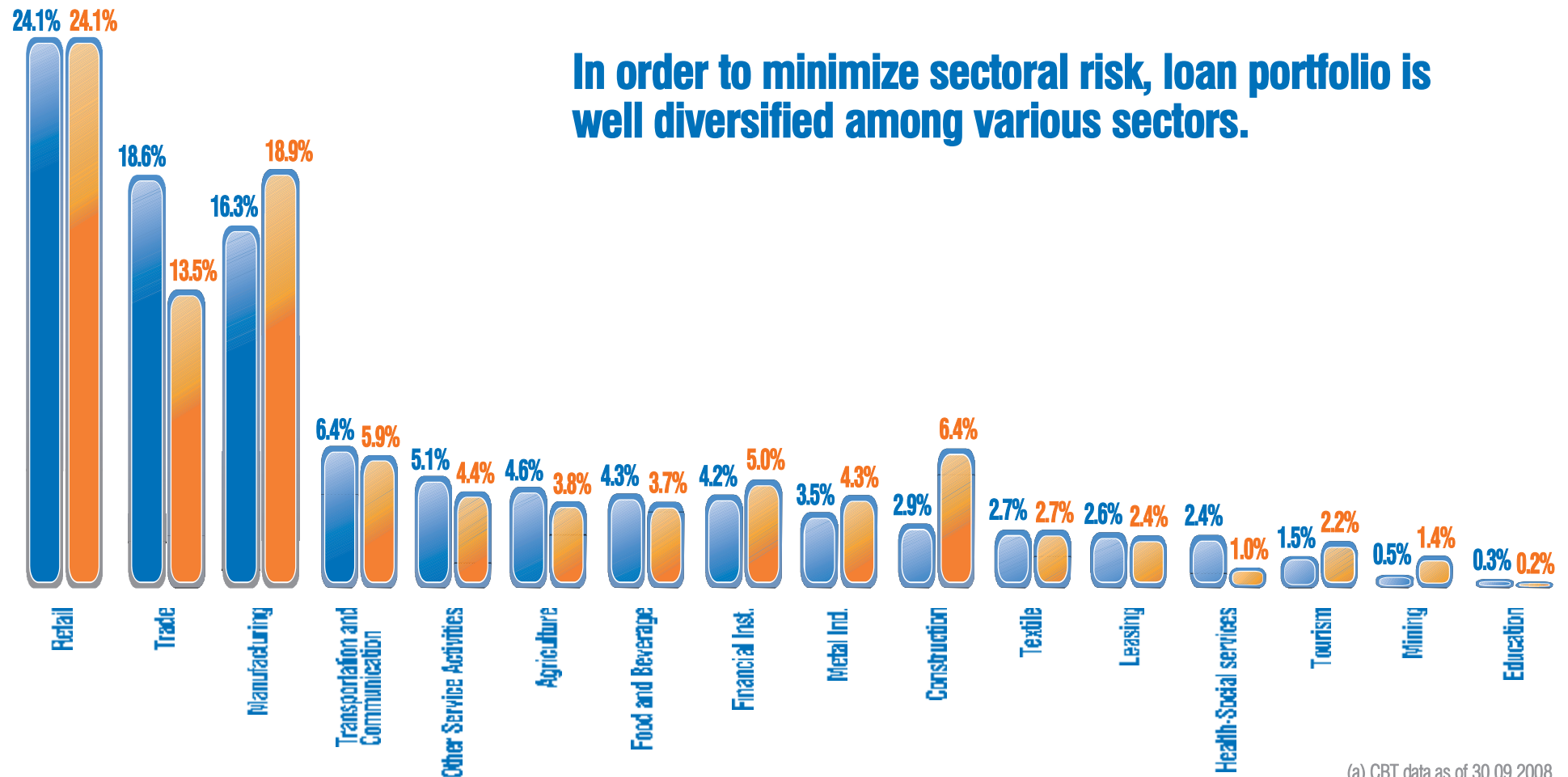


(a) Excluding interest accruals

Breakdown of Loans

Sectoral Diversification (%)

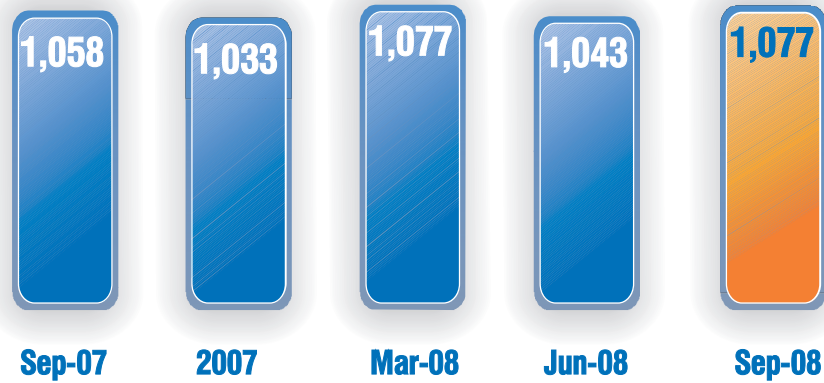
■ Halkbank
■ Sector (a)



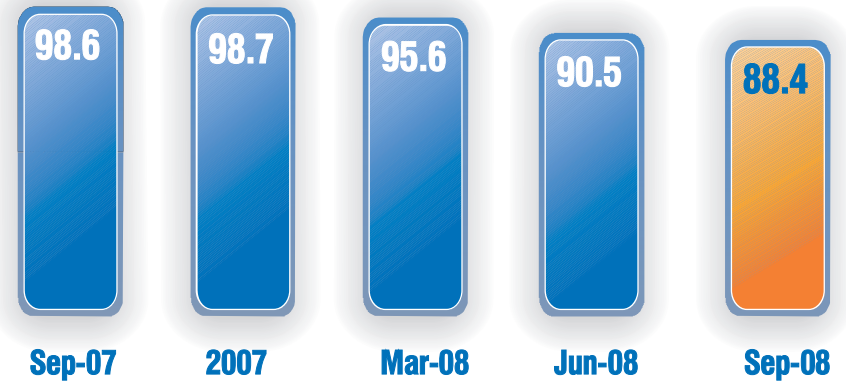
(a) CBT data as of 30.09.2008.

Effective Loan Approval Process

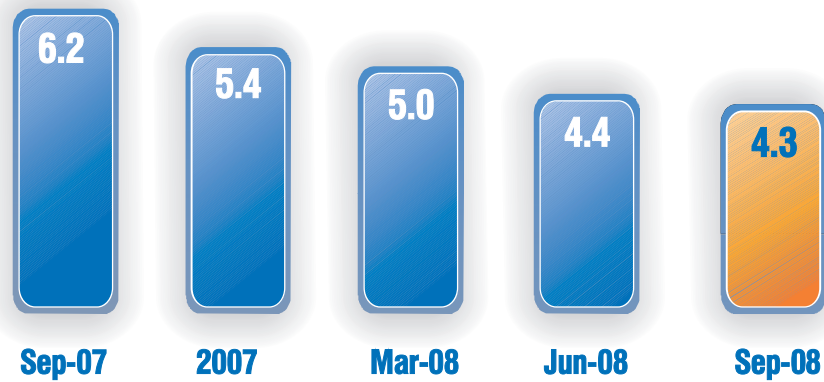
NPL Portfolio (TRY million)



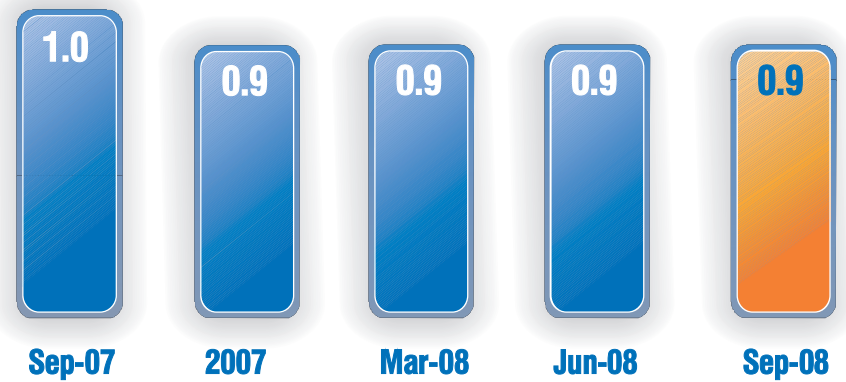
NPL Coverage (%)



NPL/Total Loans (%)

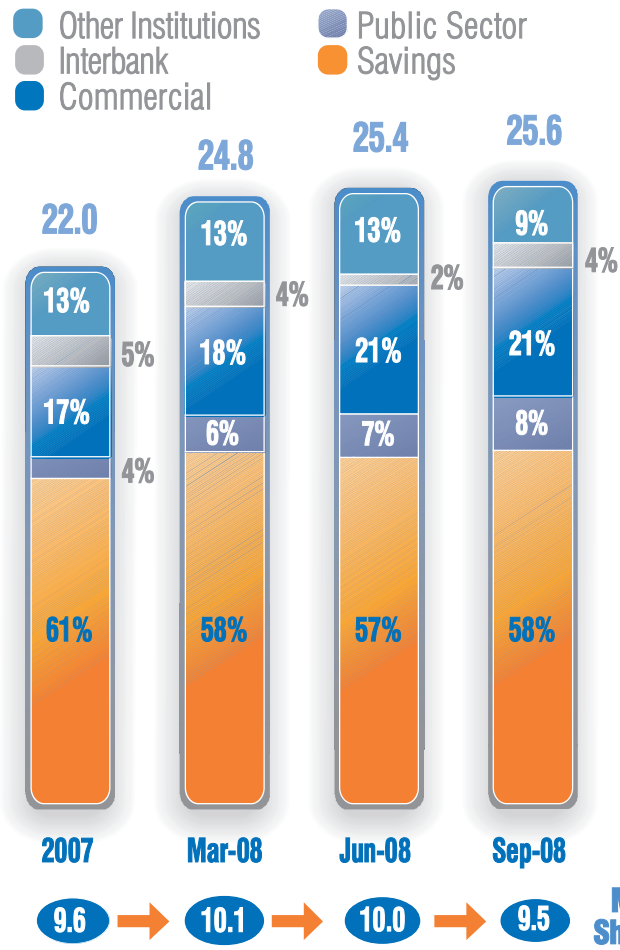


Loan Loss Provisions/Average Net Loans (%)

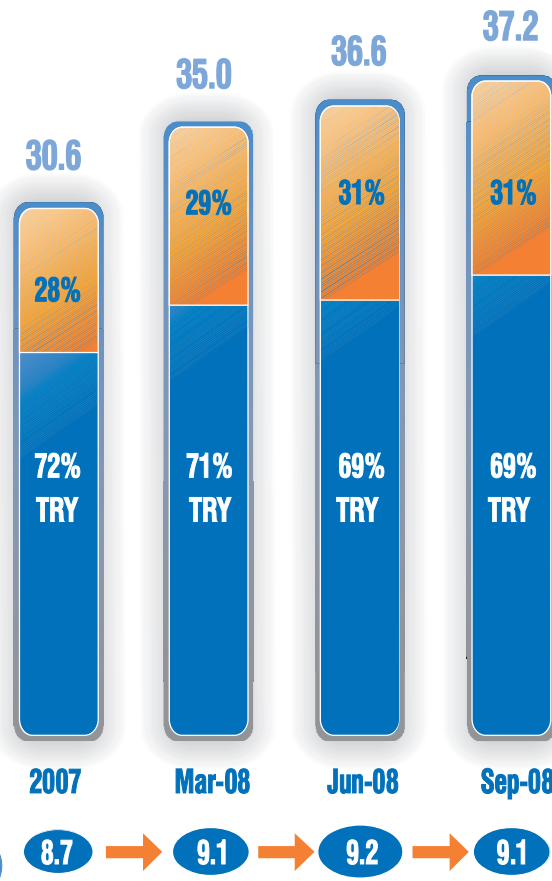


Strong Deposit Base

TRY Deposits by Types^(a) (TRY billion)



Total Deposits by Currency^(a) (TRY billion)



TOTAL DEPOSITS

HALKBANK **SECTOR** ^(b)
YTD **21.9%** YTD **17.0%**

TRY DEPOSITS

HALKBANK **SECTOR** ^(b)
YTD **16.4%** YTD **18.6%**

FX DEPOSITS

HALKBANK **SECTOR** ^(b)
YTD **36.2%** YTD **14.0%**

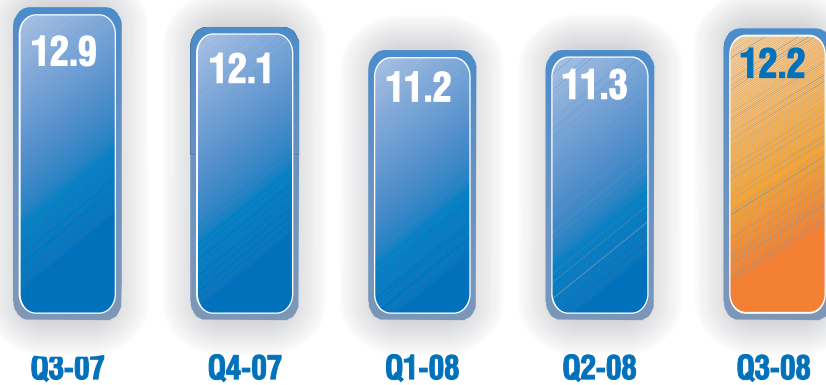
in USD terms

YTD **27.9%** YTD **7.1%**

(a) Excluding Interest Accruals (b) BRSA data as of 29.09.2008.

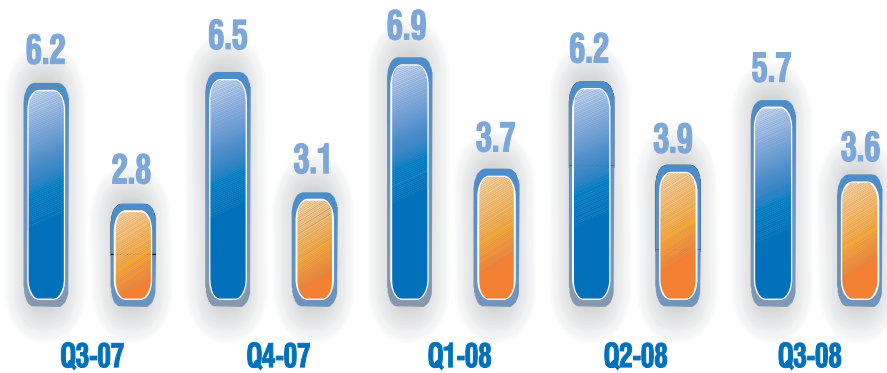
Cost-Yield-Spread (a)

Cost of Deposits (%)

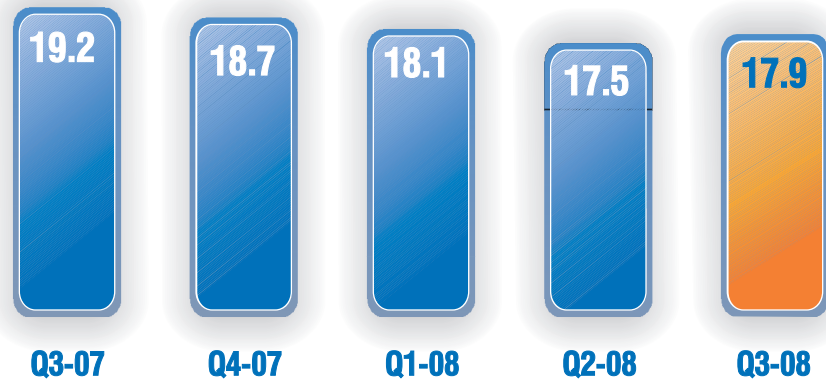


Spreads (%)

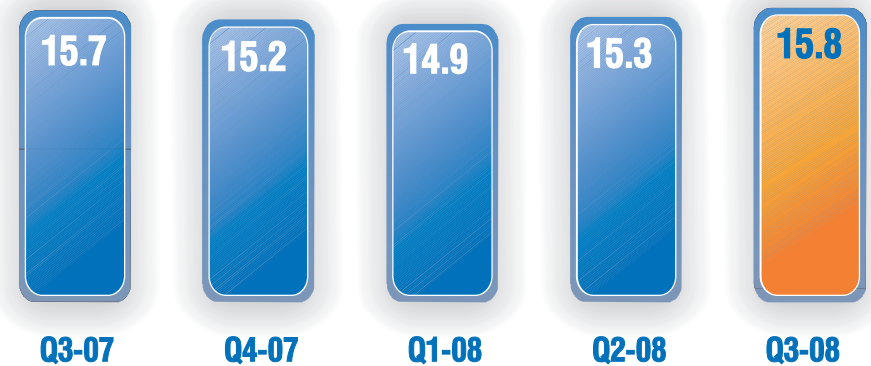
■ On Loans ■ On Securities



Yield on Loans (b) (%)



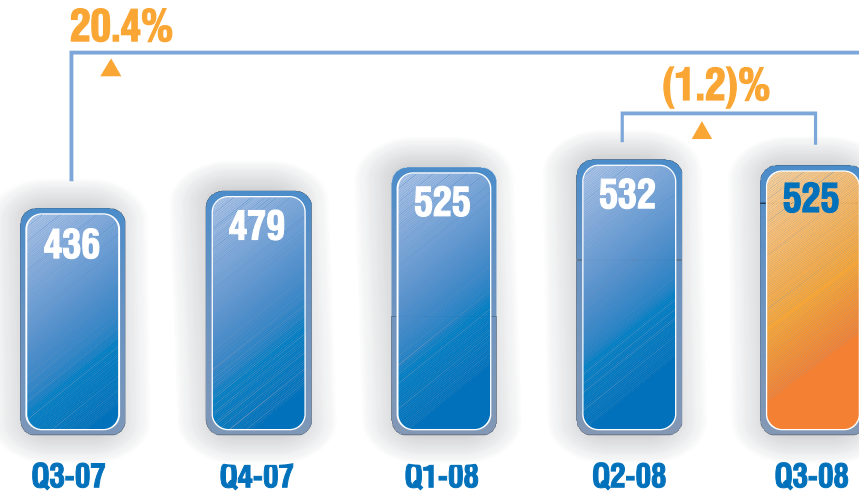
Yield on Securities (%)



(a) TRY-FX blended (b) Excluding fund loans

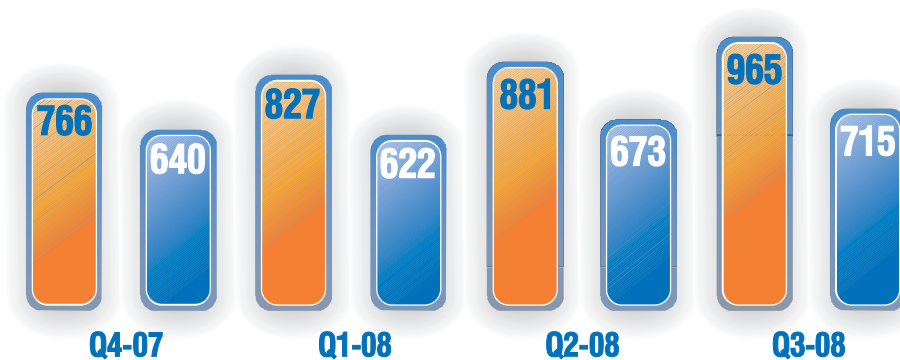
Improvement in Income Structure

Net Interest Income (TRY million)

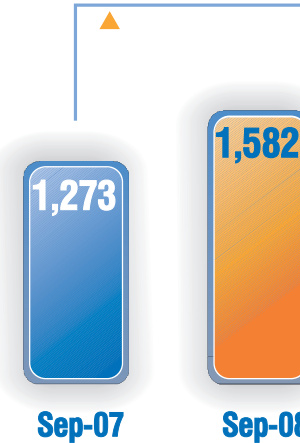


Interest Income (TRY million)

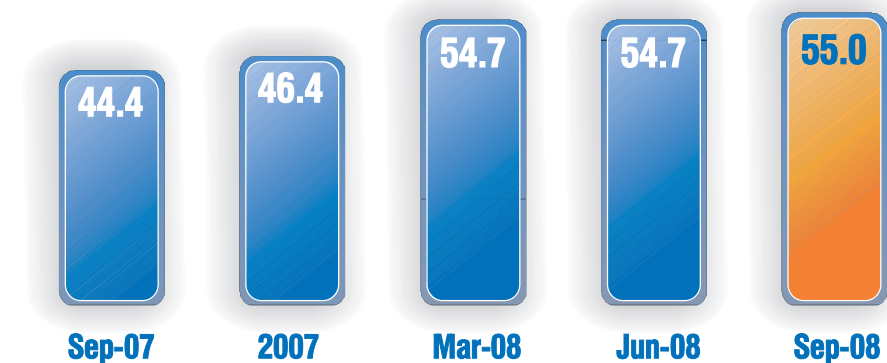
■ On Securities ■ On Loans



24.3%

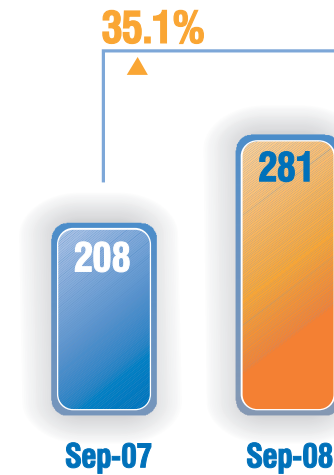
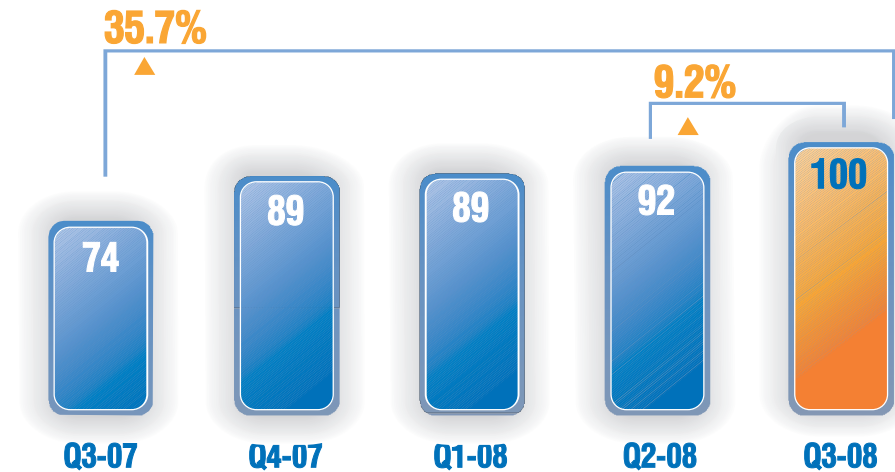


Interest Income on Loans/Total Interest Income (%)

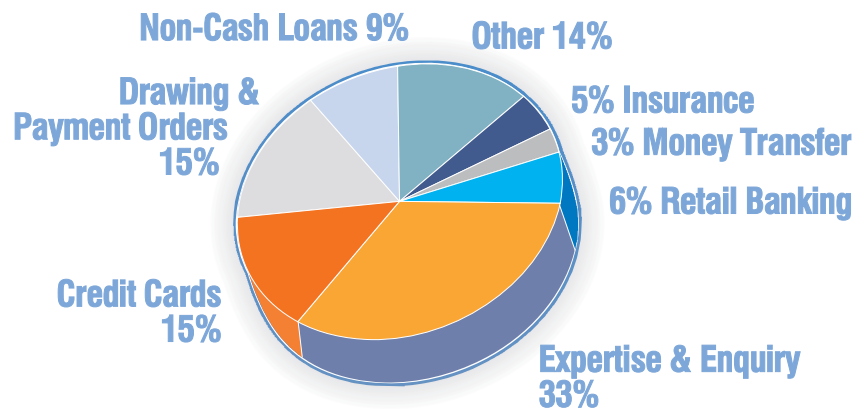


Increasing Fee Income

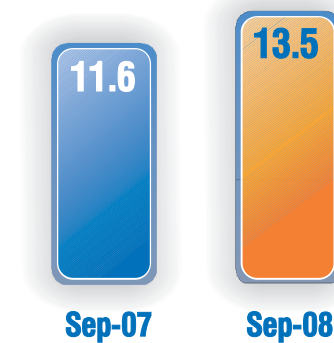
Net Fee & Commission Income (TRY million)



Breakdown of Fee & Commission Income (Sep-08)

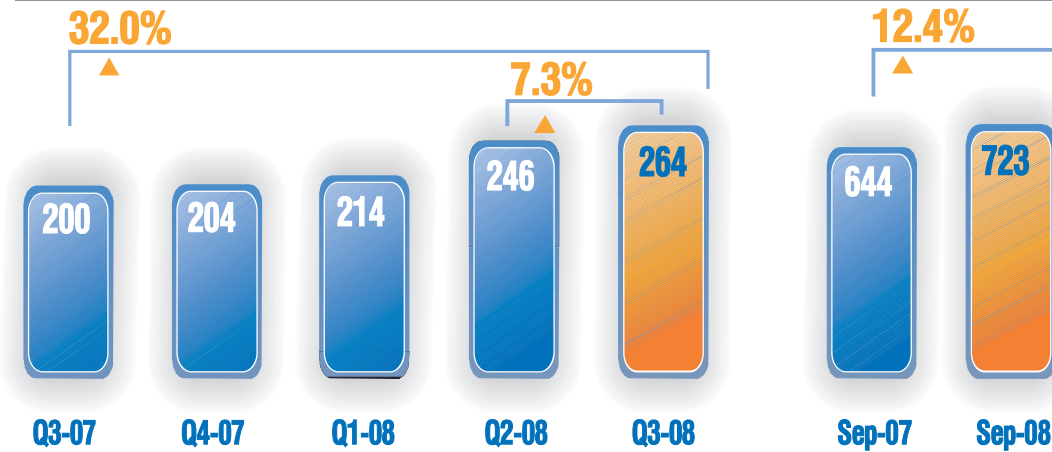


Net Fee & Commission Income/Total Operating Revenues (%)

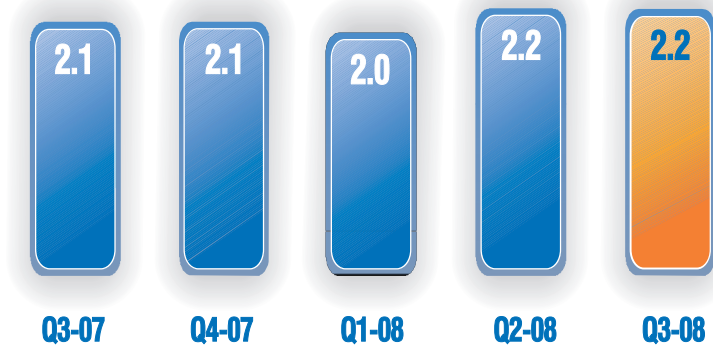


Operating Expenses

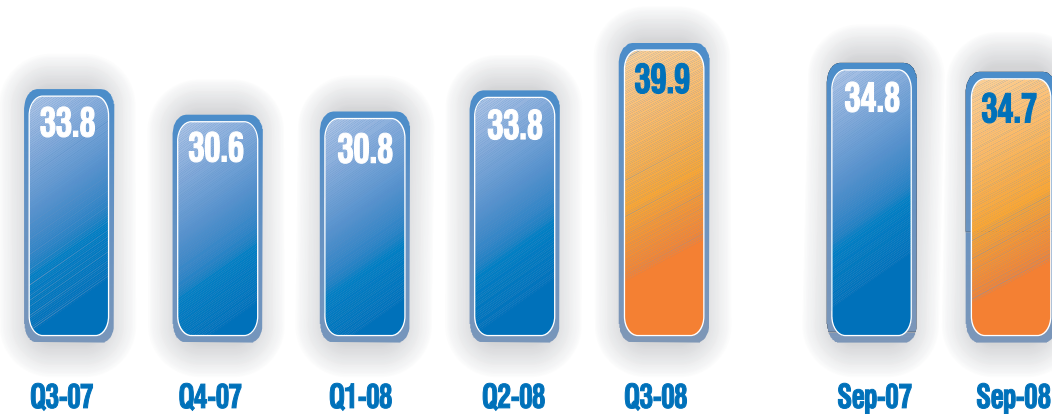
Operating Expenses (TRY million)



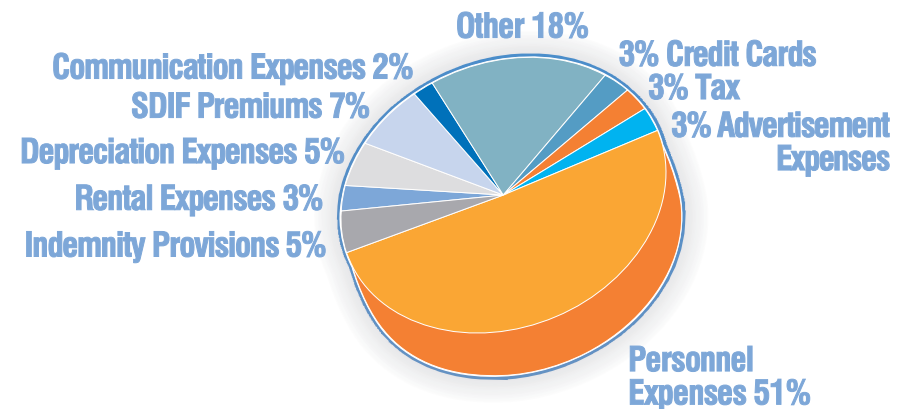
Operating Expenses/Average Assets (%)



Cost/Income (%)

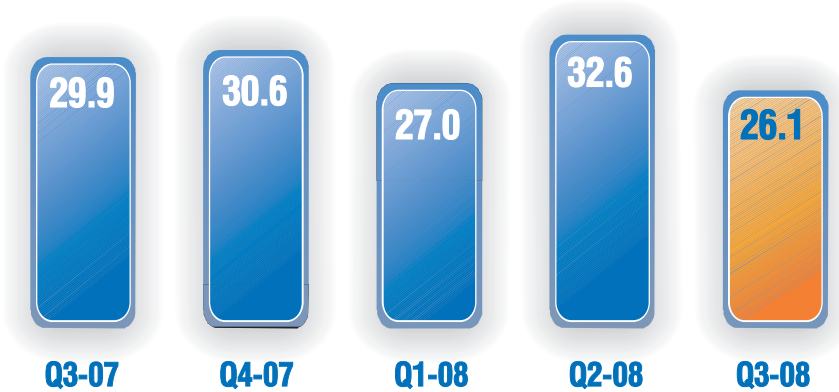


Breakdown of Operating Expenses (Sep-08)

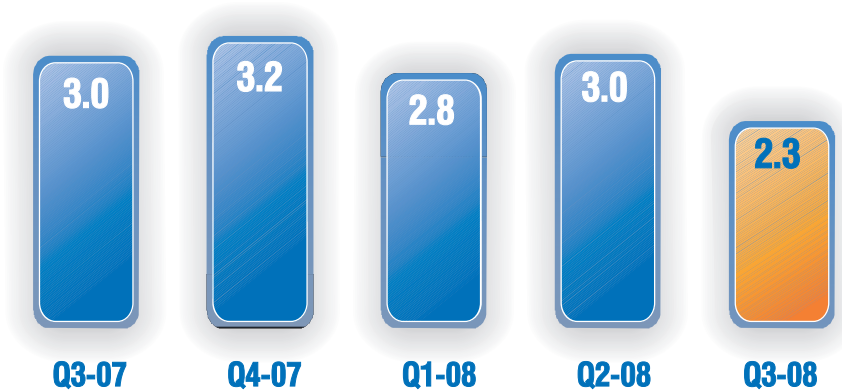


Key Ratios

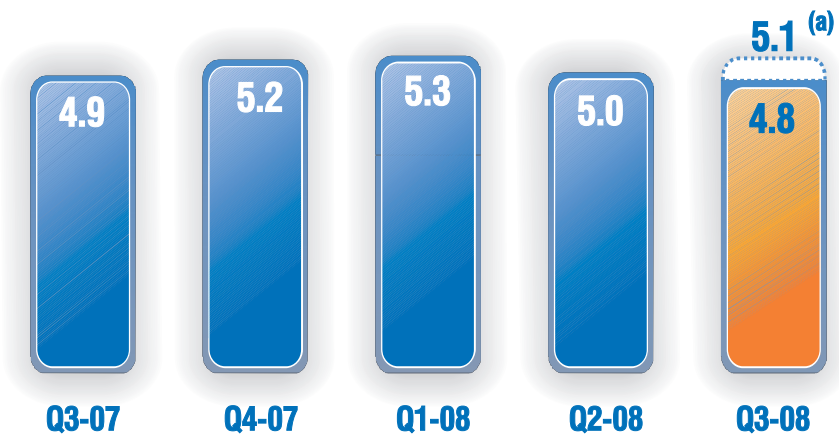
ROE (%)



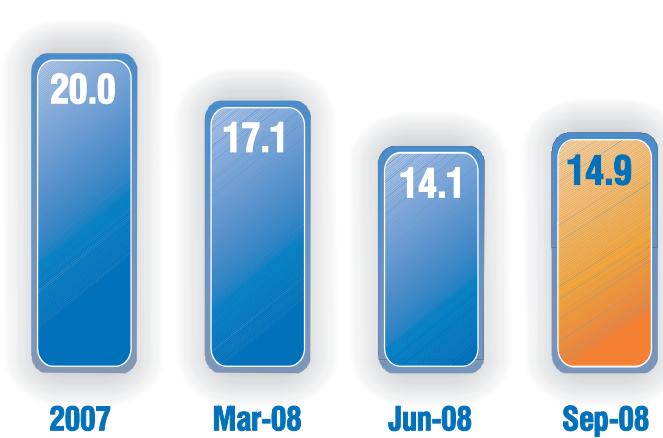
ROA (%)



Net Interest Margin (%)



CAR (%)



(a) Excluding dividend payout effect

Appendix

Balance Sheet

In TRY million	Sep-07	2007	Sep-08	YTD (%) Change
Cash and Balances Held with Central Bank (a)	2,663	3,471	3,008	(13)
Banks	689	1,212	479	(60)
Securities (b)	17,535	15,945	18,084	13
Net Loans (b)	15,980	18,121	24,397	35
Gross NPL	1,058	1,033	1,077	4
Property and Equipment	645	658	919	40
Other Assets	492	827	797	(4)
Total Assets	38,004	40,234	47,684	19
Deposits (b)	29,707	30,841	37,587	22
Funds Borrowed (b)	911	937	1,194	27
Interbank Money Market	1,483	1,703	2,197	29
Funds	994	1,042	1,083	4
Other Liabilities	665	889	791	(11)
Provisions	412	439	516	18
Shareholders' Equity	3,832	4,383	4,316	(2)
Total Liabilities	38,004	40,234	47,684	19

(a) Reserve deposits monitored in balance with Central Bank.

(b) Including interest accruals.

Income Statement

In TRY million	Sep-07	Sep-08	YoY (%) Change	Q4-07	Q1-08	Q2-08	Q3-08
Interest Income	4,248	4,863	14	1,460	1,511	1,613	1,739
On Loans	1,884	2,673	42	766	827	881	965
On Securities	2,172	2,010	(7)	640	622	673	715
Interest Expense	2,975	3,281	10	982	986	1,081	1,214
On Deposits	2,790	3,070	10	906	919	1,023	1,127
Net Interest Income	1,273	1,582	24	479	525	532	525
Net Fees and Commissions	208	281	35	89	89	92	100
Net Trading Income	(38)	(101)	163	(4)	(39)	(36)	(25)
Other Operating Income	349	320	(8)	103	119	141	61
Reversal of Loan Loss Prov.	138	206	49	48	51	115	40
Total Operating Revenues	1,792	2,083	16	666	694	728	661
Operating Expenses	644	723	12	204	214	246	264
Net Operating Income	1,148	1,359	18	462	480	482	397
Provision for Loan Losses and Other Receivables	154	240	56	69	97	75	68
Loan Loss Provisions for Cash Loans	99	141	43	32	44	49	48
Profit/(Losses) from Associates	19	28	49	-	-	21	7
Income Before Taxes	1,013	1,148	13	393	383	428	336
Provision for Taxes	199	238	19	76	83	87	68
Net Income	814	910	12	317	301	341	268

For further information please contact
halkbank.IR@halkbank.com.tr



HALKBANK

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