

TÜRKİYE HALK BANKASI AŞ

BALANCE SHEET AS OF 31 MARCH 2010

(Amounts expressed in thousand Turkish Lira (TRY) unless otherwise stated.)

I. BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)

ASSETS	Note	Reviewed			Audited		
		Current period			Prior period		
		TRY	FC	Total	TRY	FC	Total
		31 March 2010			31 December 2009		
I. CASH AND BALANCES WITH THE CENTRAL BANK	(1)	1.709.958	1.338.733	3.048.691	2.116.670	1.299.045	3.415.715
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT AND LOSS (Net)	(2)	34.085	37.632	71.717	26.900	28.959	55.859
2.1 Trading financial assets		34.085	37.632	71.717	26.900	28.959	55.859
2.1.1 Public sector debt securities		32.401	18.139	50.540	25.216	8.337	33.553
2.1.2 Share certificates		-	-	-	-	-	-
2.1.3 Financial assets held for trading		-	19.402	19.402	-	20.528	20.528
2.1.4 Other marketable securities		1.684	91	1.775	1.684	94	1.778
2.2 Financial assets at fair value through profit and loss		-	-	-	-	-	-
2.2.1 Public sector debt securities		-	-	-	-	-	-
2.2.2 Share certificates		-	-	-	-	-	-
2.2.3 Loans		-	-	-	-	-	-
2.2.4 Other marketable securities		-	-	-	-	-	-
III. BANKS	(3)	86.847	1.499.583	1.586.430	84.984	1.051.046	1.136.030
IV. MONEY MARKET PLACEMENTS		-	-	-	-	-	-
4.1 Interbank money market placements		-	-	-	-	-	-
4.2 Istanbul Stock Exchange Money Market placements		-	-	-	-	-	-
4.3 Receivables from reverse repurchase agreements		-	-	-	-	-	-
V. FINANCIAL ASSETS AVAILABLE FOR SALE (Net)	(4)	3.725.423	1.384.389	5.109.812	3.431.583	1.328.473	4.760.056
5.1 Share certificates		4.272	6.908	11.180	4.272	7.214	11.486
5.2 Public sector debt securities		3.721.151	1.377.481	5.098.632	3.427.311	1.321.259	4.748.570
5.3 Other marketable securities		-	-	-	-	-	-
VI. LOANS AND RECEIVABLES	(5)	24.789.916	10.122.532	34.912.448	23.576.324	8.881.747	32.458.071
6.1 Loans and receivables		24.495.231	10.122.532	34.617.763	23.266.840	8.881.747	32.148.587
6.1.1 Loans extended to risk group of the bank		693	64.984	65.677	921	57.690	58.611
6.1.2 Public sector debt securities		-	-	-	-	-	-
6.1.3 Other		24.494.538	10.057.548	34.552.086	23.265.919	8.824.057	32.089.976
6.2 Loans under follow-up		1.701.751	-	1.701.751	1.667.912	-	1.667.912
6.3 Specific provisions (-)		1.407.066	-	1.407.066	1.358.428	-	1.358.428
VII. FACTORING RECEIVABLES		-	-	-	-	-	-
VIII. HELD TO MATURITY INVESTMENTS (Net)	(6)	14.427.551	1.963.710	16.391.261	13.921.344	2.635.458	16.556.802
8.1 Public sector debt securities		14.427.551	1.963.710	16.391.261	13.921.344	2.635.458	16.556.802
8.2 Other marketable securities		-	-	-	-	-	-
IX. INVESTMENTS IN ASSOCIATES (Net)	(7)	54.407	191.052	245.459	48.743	191.052	239.795
9.1 Accounted with equity method		-	191.052	191.052	-	191.052	191.052
9.2 Unconsolidated associates		54.407	-	54.407	48.743	-	48.743
9.2.1 Financial investments		53.355	-	53.355	47.691	-	47.691
9.2.2 Non-financial investments		1.052	-	1.052	1.052	-	1.052
X. INVESTMENTS IN SUBSIDIARIES (Net)	(8)	81.133	-	81.133	81.133	-	81.133
10.1 Unconsolidated financial subsidiaries		81.133	-	81.133	81.133	-	81.133
10.2 Unconsolidated non-financial subsidiaries		-	-	-	-	-	-
XI. JOINT VENTURES (Net)	(9)	-	-	-	-	-	-
11.1 Accounted with equity method		-	-	-	-	-	-
11.2 Unconsolidated joint ventures		-	-	-	-	-	-
11.2.1 Financial joint ventures		-	-	-	-	-	-
11.2.2 Non-financial joint ventures		-	-	-	-	-	-
XII. FINANCE LEASE RECEIVABLES (Net)	(10)	-	-	-	-	-	-
12.1 Finance lease receivables		-	-	-	-	-	-
12.2 Operating lease receivables		-	-	-	-	-	-
12.3 Other		-	-	-	-	-	-
12.4 Unearned income (-)		-	-	-	-	-	-
XIII. DERIVATIVE FINANCIAL ASSETS FOR HEDGING PURPOSES	(11)	-	-	-	-	-	-
13.1 Fair value risk hedging		-	-	-	-	-	-
13.2 Cash flow risk hedging		-	-	-	-	-	-
13.3 Net abroad investment risk hedging		-	-	-	-	-	-
XIV. TANGIBLE ASSETS (Net)	(12)	1.129.256	42	1.129.298	1.138.918	44	1.138.962
XV. INTANGIBLE ASSETS (Net)	(13)	12.314	-	12.314	10.959	-	10.959
15.1 Goodwill		-	-	-	-	-	-
15.2 Other		12.314	-	12.314	10.959	-	10.959
XVI. INVESTMENT PROPERTIES (Net)	(14)	-	-	-	-	-	-
XVII. TAX ASSET	(15)	199.347	-	199.347	207.189	-	207.189
17.1 Current assets for tax		-	-	-	-	-	-
17.2 Deferred assets for tax		199.347	-	199.347	207.189	-	207.189
XVIII. ASSETS HELD FOR SALE AND HELD FROM DISCONTINUED OPERATIONS (Net)	(16)	116.718	-	116.718	84.091	-	84.091
18.1 Held for sale purpose		116.718	-	116.718	84.091	-	84.091
18.2 Held from discontinued operations		-	-	-	-	-	-
XIX. OTHER ASSETS	(17)	515.523	39.158	554.681	440.507	64.917	505.424
TOTAL ASSETS		46.882.478	16.576.831	63.459.309	45.169.345	15.480.741	60.650.086

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

TÜRKİYE HALK BANKASI AŞ

BALANCE SHEET AS OF 31 MARCH 2010

(Amounts expressed in thousand Turkish Lira (TRY) unless otherwise stated.)

I. BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)

LIABILITIES AND EQUITY	Note	Reviewed			Audited		
		Current period			Prior period		
		31 March 2010			31 December 2009		
		TRY	FC	Total	TRY	FC	Total
I. DEPOSITS	(1)	31.913.981	14.926.449	46.840.430	29.429.137	14.520.566	43.949.703
1.1 Deposits Held by the Risk Group of the Bank		124.680	8.569	133.249	100.532	15.053	115.585
1.2 Other		31.789.301	14.917.880	46.707.181	29.328.605	14.505.513	43.834.118
II. DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING	(2)	-	41.910	41.910	-	88.956	88.956
III. BORROWING FUNDING LOANS	(3)	187.697	2.038.440	2.226.137	201.722	1.829.795	2.031.517
IV. MONEY MARKET BALANCES		4.407.639	638.231	5.045.870	5.213.752	547.976	5.761.728
4.1 Interbank money market takings		-	-	-	-	-	-
4.2 Istanbul Stock Exchange Takasbank takings		-	-	-	-	-	-
4.3 Funds from repurchase agreements		4.407.639	638.231	5.045.870	5.213.752	547.976	5.761.728
V. MARKETABLE SECURITIES ISSUED (Net)		-	-	-	-	-	-
5.1 Treasury bills		-	-	-	-	-	-
5.2 Asset-backed securities		-	-	-	-	-	-
5.3 Bonds		-	-	-	-	-	-
VI. FUNDS	(4)	1.218.199	-	1.218.199	1.315.802	-	1.315.802
6.1 Borrower Funds		122.177	-	122.177	204.776	-	204.776
6.2 Other		1.096.022	-	1.096.022	1.111.026	-	1.111.026
VII. SUNDRY CREDITORS		527.575	22.416	549.991	518.912	16.363	535.275
VIII. OTHER LIABILITIES	(5)	165.940	116.043	281.983	163.850	95.988	259.838
IX. FACTORING PAYABLES		-	-	-	-	-	-
X. FINANCE LEASE PAYABLES	(6)	245	1	246	137	2	139
10.1 Finance lease payables		350	1	351	194	2	196
10.2 Operating lease payables		-	-	-	-	-	-
10.3 Other		-	-	-	-	-	-
10.4 Deferred finance lease expenses (-)		105	-	105	57	-	57
XI. DERIVATIVE FINANCIAL LIABILITIES FOR HEDGING	(7)	-	-	-	-	-	-
11.1 Fair value risk hedging		-	-	-	-	-	-
11.2 Cash flow risk hedging		-	-	-	-	-	-
11.3 Net abroad investment risk hedging		-	-	-	-	-	-
XII. PROVISIONS	(8)	758.628	15.538	774.166	715.450	15.499	730.949
12.1 General loan provisions		306.312	-	306.312	275.695	-	275.695
12.2 Restructuring provisions		-	-	-	-	-	-
12.3 Employee benefits provisions		253.832	-	253.832	242.845	-	242.845
12.4 Insurance technical reserves (Net)		-	-	-	-	-	-
12.5 Other provisions		198.484	15.538	214.022	196.910	15.499	212.409
XIII. TAX LIABILITY	(9)	190.262	1	190.263	216.631	1	216.632
13.1 Current tax liability		190.262	1	190.263	216.631	1	216.632
13.2 Deferred tax liability		-	-	-	-	-	-
XIV. LIABILITIES FOR ASSET HELD FOR SALE AND HELD FROM DISCONTINUED OPERATIONS (Net)	(10)	-	-	-	-	-	-
14.1 Held for sale purpose		-	-	-	-	-	-
14.2 Held from discontinued operations		-	-	-	-	-	-
XV. SUBORDINATED CAPITAL	(11)	-	-	-	-	-	-
XVI. SHAREHOLDERS' EQUITY	(12)	6.226.880	63.234	6.290.114	5.713.842	45.705	5.759.547
16.1 Paid-in capital		1.250.000	-	1.250.000	1.250.000	-	1.250.000
16.2 Capital Reserves		1.261.735	63.234	1.324.969	1.264.161	45.705	1.309.866
16.2.1 Share Premium		-	-	-	-	-	-
16.2.2 Share cancellation profits		-	-	-	-	-	-
16.2.3 Marketable securities revaluation fund		65.005	63.234	128.239	74.177	45.705	119.882
16.2.4 Tangible assets revaluation reserves		-	-	-	-	-	-
16.2.5 Intangible assets revaluation reserves		-	-	-	-	-	-
16.2.6 Revaluation reserves of real estates for investment purpose		-	-	-	-	-	-
16.2.7 Non-paid-up shares of subsidiaries, associates and joint ventures		61	-	61	61	-	61
16.2.8 Hedging Funds (effective portion)		(23.782)	-	(23.782)	(30.528)	-	(30.528)
16.2.9 Value Increase on Assets Held for Sale		-	-	-	-	-	-
16.2.10 Other capital reserves		1.220.451	-	1.220.451	1.220.451	-	1.220.451
16.3 Profit reserves		1.568.590	-	1.568.590	1.568.590	-	1.568.590
16.3.1 Legal reserves		507.495	-	507.495	507.495	-	507.495
16.3.2 Statutory reserves		-	-	-	-	-	-
16.3.3 Extraordinary reserves		1.013.914	-	1.013.914	1.013.914	-	1.013.914
16.3.4 Other profit reserves		47.181	-	47.181	47.181	-	47.181
16.4 Profit/Loss		2.146.555	-	2.146.555	1.631.091	-	1.631.091
16.4.1 Prior years income/loss		1.631.091	-	1.631.091	-	-	-
16.4.2 Period profit/loss		515.464	-	515.464	1.631.091	-	1.631.091
TOTAL LIABILITIES AND EQUITY		45.597.046	17.862.263	63.459.309	43.489.235	17.160.851	60.650.086

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

TÜRKİYE HALK BANKASI AŞ
STATEMENT OF OFF- BALANCE SHEET CONTINGENCIES AND COMMITMENTS
AS OF 31 MARCH 2010

(Amounts expressed in thousand Turkish Lira (TRY) unless otherwise stated.)

II. STATEMENT OF OFF-BALANCE SHEET CONTINGENCIES AND COMMITMENTS

	Note	Reviewed			Audited		
		Current period			Prior period		
		31 March 2010	FC	Total	31 December 2009	FC	Total
OFF BALANCE SHEET							
A. COMMITMENTS AND CONTINGENCIES (I+II+III)		12,811,470	12,938,367	25,749,837	10,028,306	12,782,239	22,810,545
I. GUARANTEES AND SURETYSHIPS	(1), (3)	4,064,153	6,052,994	10,117,147	3,722,965	5,591,977	9,314,942
1.1 Letters of guarantee		4,015,476	3,213,675	7,229,151	3,680,889	3,094,424	6,775,313
1.1.1 Guarantees subject to public procurement law		355,165	2,520,806	2,875,971	353,921	2,375,248	2,729,169
1.1.2 Guarantees given for foreign trade operations		-	-	-	-	-	-
1.1.3 Other letters of guarantee		3,660,311	692,869	4,353,180	3,326,968	719,176	4,046,144
1.2 Bank loans		-	142,386	142,386	-	138,242	138,242
1.2.1 Import acceptances		-	82,278	82,278	-	74,508	74,508
1.2.2 Other bank acceptances		-	60,108	60,108	-	63,734	63,734
1.3 Letters of credit		-	2,597,484	2,597,484	-	2,243,228	2,243,228
1.3.1 Documentary letters of credit		-	2,597,484	2,597,484	-	2,243,228	2,243,228
1.3.2 Other letters of credit		-	-	-	-	-	-
1.4 Guaranteed prefinancings		-	-	-	-	-	-
1.5 Endorsements		-	-	-	-	-	-
1.5.1 Endorsements to Central Bank of Turkish Republic		-	-	-	-	-	-
1.5.2 Other Endorsements		-	-	-	-	-	-
1.6 Purchase guarantees on marketable security issuance		-	-	-	-	-	-
1.7 Factoring guarantees		-	-	-	-	-	-
1.8 Other guarantees		48,447	99,449	147,896	41,846	116,083	157,929
1.9 Other suretyships		230	-	230	230	-	230
II. COMMITMENTS	(1), (3)	7,818,249	1,016,621	8,834,870	4,988,824	828,762	5,817,586
2.1 Irrevocable commitments		7,815,030	1,016,621	8,831,651	4,985,605	828,762	5,814,367
2.1.1 Forward asset purchase commitments		62,502	712,256	774,758	169,106	510,342	679,448
2.1.2 Forward deposit purchase and sale commitments		-	-	-	-	-	-
2.1.3 Capital commitments to subsidiaries and associates		2,250	-	2,250	2,250	-	2,250
2.1.4 Loan granting commitments		842,380	304,365	1,146,745	722,229	318,420	1,040,649
2.1.5 Securities underwriting commitments		-	-	-	-	-	-
2.1.6 Payment commitments for reserve deposits		-	-	-	-	-	-
2.1.7 Payment commitments for cheques		3,617,924	-	3,617,924	1,255,978	-	1,255,978
2.1.8 Tax and fund liabilities from export commitments		-	-	-	-	-	-
2.1.9 Commitments for credit card expenditure limits		3,239,327	-	3,239,327	2,793,507	-	2,793,507
2.1.10 Commitments for credit cards and banking services promotions.		27,765	-	27,765	27,446	-	27,446
2.1.11 Receivables from short sale commitments		-	-	-	-	-	-
2.1.12 Payables for short sale commitments		-	-	-	-	-	-
2.1.13 Other irrevocable commitments		368	-	368	3,805	-	3,805
2.2 Revocable commitments		3,219	-	3,219	3,219	-	3,219
2.2.1 Revocable loan granting commitments		-	-	-	-	-	-
2.2.2 Other revocable commitments		3,219	-	3,219	3,219	-	3,219
III. DERIVATIVE FINANCIAL INSTRUMENTS	(2)	929,068	5,868,752	6,797,820	1,316,517	6,361,500	7,678,017
3.1 Derivative financial instruments for hedging		-	-	-	-	-	-
3.1.1 Fair value risk hedging transactions		-	-	-	-	-	-
3.1.2 Cash flow risk hedging transactions		-	-	-	-	-	-
3.1.3 Net abroad investment risk hedging transactions		-	-	-	-	-	-
3.2 Transactions for trading		929,068	5,868,752	6,797,820	1,316,517	6,361,500	7,678,017
3.2.1 Forward foreign currency buy/sell transactions		30,409	219,515	249,924	22,859	523,002	545,861
3.2.1.1 Forward foreign currency transactions-buy		11,856	113,069	124,925	6,012	266,585	273,597
3.2.1.2 Forward foreign currency transactions-sell		18,553	106,446	124,999	16,847	256,417	273,264
3.2.2 Currency and interest rate swaps		685,309	4,926,934	5,612,243	1,095,588	5,318,678	6,414,266
3.2.2.1 Currency swap-buy		-	2,417,262	2,417,262	-	2,871,470	2,871,470
3.2.2.2 Currency swap-sell		304,519	2,412,172	2,416,691	788,498	2,129,008	2,917,506
3.2.2.3 Interest rate swap-buy		-	397,500	397,500	-	318,200	318,200
3.2.2.4 Interest Rate swap-sell		380,790	-	380,790	307,090	-	307,090
3.2.3 Currency, interest rate and marketable securities options		15,280	15,000	30,280	-	-	-
3.2.3.1 Currency call options		15,280	-	15,280	-	-	-
3.2.3.2 Currency put options		-	15,000	15,000	-	-	-
3.2.3.3 Interest rate call options		-	-	-	-	-	-
3.2.3.4 Interest rate put options		-	-	-	-	-	-
3.2.3.5 Marketable securities call options		-	-	-	-	-	-
3.2.3.6 Marketable securities put options		-	-	-	-	-	-
3.2.4 Currency futures		-	-	-	-	-	-
3.2.4.1 Currency futures-buy		-	-	-	-	-	-
3.2.4.2 Currency futures-sell		-	-	-	-	-	-
3.2.5 Interest rate buy/sell futures		-	-	-	-	-	-
3.2.5.1 Interest rate futures-buy		-	-	-	-	-	-
3.2.5.2 Interest rate futures-sell		-	-	-	-	-	-
3.2.6 Other		198,070	707,303	905,373	198,070	519,820	717,890
B. CUSTODY AND PLEDGED ASSETS (IV+V+VI)		284,924,754	122,615,882	407,540,636	266,713,440	107,979,743	374,693,183
IV. CUSTODIES		59,123,851	5,095,947	64,219,798	56,546,821	5,412,880	61,959,701
4.1 Assets under management		-	-	-	-	-	-
4.2 Custody marketable securities		27,224,135	275,393	27,499,528	27,988,177	271,653	28,259,830
4.3 Cheques in collection process		3,046,091	2,005,497	5,051,588	2,859,578	1,845,612	4,705,190
4.4 Commercial notes in collection process		12,045,298	203,624	12,248,922	9,685,107	178,807	9,863,914
4.5 Other assets in collection process		713	-	713	679	-	679
4.6 Underwritten securities		648	-	648	321	6,956	7,277
4.7 Other custodies		2,972	8,112	11,084	2,424	8,072	10,496
4.8 Custodians		16,803,994	2,603,321	19,407,315	16,010,535	3,101,780	19,112,315
V. PLEDGED ASSETS		225,800,903	117,519,935	343,320,838	210,166,619	102,566,863	312,733,482
5.1 Marketable securities		802,651	178,899	981,550	802,955	209,987	1,012,942
5.2 Collateral notes		2,862,649	179,181	3,041,830	2,726,527	170,390	2,896,917
5.3 Commodity		25,831	-	25,831	25,830	-	25,830
5.4 Warranty		-	-	-	-	-	-
5.5 Land and buildings		44,149,685	13,149,367	57,299,052	40,468,190	11,866,210	52,334,400
5.6 Other pledged assets		175,845,242	103,290,657	279,135,899	164,097,281	89,571,870	253,669,151
5.7 Pledges		2,114,845	721,831	2,836,676	2,045,836	748,406	2,794,242
VI. ACCEPTED BILL GUARANTEES AND SURETIES		-	-	-	-	-	-
TOTAL OFF BALANCE SHEET ACCOUNTS (A+B)		297,736,224	135,554,249	433,290,473	276,741,746	120,761,982	397,503,728

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

TÜRKİYE HALK BANKASI AŞ
STATEMENT OF INCOME FOR THREE-MONTH PERIOD ENDED 31 MARCH 2010

(Amounts expressed in thousand Turkish Lira (TRY) unless otherwise stated.)

III. STATEMENT OF INCOME

	INCOME AND EXPENSES	Note	Reviewed	Reviewed
			Current period	Prior period
			1 January- 31 March 2010	1 January- 31 March 2009
I.	INTEREST INCOME	(1)	1.564.996	1.829.862
1.1	Interest on loans		1.001.902	1.101.694
1.2	Interest received from reserve deposits		39	183
1.3	Interest received from banks		19.932	44.547
1.4	Interest received from money market placements		1	521
1.5	Interest income on marketable securities		539.998	678.323
1.5.1	Financial assets held for trading		1.210	889
1.5.2	Financial assets at fair value through profit and loss		-	-
1.5.3	Financial assets available-for-sale		164.715	116.742
1.5.4	Investments held-to-maturity		374.073	560.692
1.6	Finance lease income		-	-
1.7	Other interest income		3.124	4.594
II.	INTEREST EXPENSE	(2)	725.447	1.151.370
2.1	Interest on deposits		616.267	1.042.835
2.2	Interest on borrowings		14.122	24.176
2.3	Interest on money market borrowings		83.152	67.174
2.4	Interest on marketable securities issued		-	-
2.5	Other interest expense		11.906	17.185
III.	NET INTEREST INCOME [I – II]		839.549	678.492
IV.	NET FEES AND COMMISSIONS INCOME		134.230	102.234
4.1	Fees and commissions income		153.803	120.553
4.1.1	Non-cash loans		19.107	12.536
4.1.2	Other		134.696	108.017
4.2	Fees and commissions expenses		19.573	18.319
4.2.1	Non-cash loans		2	1
4.2.2	Other		19.571	18.318
V.	DIVIDEND INCOME	(3)	4.739	3.923
VI.	NET TRADING PROFIT (NET)	(4)	60.611	(6.406)
6.1	Profit/loss from capital market operations		88.067	30.096
6.2	Profit/loss from financial derivative transactions		(109.051)	46.350
6.3	Foreign exchange gains/losses		81.595	(82.852)
VII.	OTHER OPERATING INCOME	(5)	93.177	90.877
VIII.	TOTAL OPERATING INCOME (III+IV+V+VI+VII)		1.132.306	869.120
IX.	LOANS AND OTHER RECEIVABLES IMPAIRMENT LOSS PROVISIONS (-)	(6)	148.735	147.117
X.	OTHER OPERATING EXPENSES(-)	(7)	334.389	271.613
XI.	NET OPERATING INCOME/(LOSS) (VIII-IX-X)		649.182	450.390
XII.	AMOUNT RECORDED IN EXCESS AS GAIN AFTER MERGER		-	-
XIII.	PROFIT/LOSSES FROM EQUITY METHOD APPLIED SUBSIDIARIES		-	-
XIV.	GAIN / (LOSS) ON NET MONETARY POSITION		-	-
XV.	INCOME/(LOSS) BEFORE TAXES (XI+XII+XIII+XIV)	(8)	649.182	450.390
XVI.	TAX INCOME PROVISION (±)	(9)	(133.718)	(85.535)
16.1	Current tax provision		(120.738)	(102.466)
16.2	Deferred tax provision		(12.980)	16.931
XVII.	NET OPERATING INCOME AFTER TAX (XV±XVI)	(10)	515.464	364.855
XVIII.	INCOME FROM DISCONTINUED OPERATIONS		-	-
18.1	Property and equipment income held for sale		-	-
18.2	Sale profits from associates, subsidiaries and joint ventures (business partners)		-	-
18.3	Other income from terminated operations		-	-
XIX.	EXPENSES FROM DISCONTINUED OPERATIONS (-)		-	-
19.1	Property and equipment expense held for sale		-	-
19.2	Sale losses from associates, subsidiaries and joint ventures (business partners)		-	-
19.3	Other expenses from discontinued operations		-	-
XX.	INCOME/EXPENSE BEFORE TAXES FROM DISCONTINUED OPERATIONS (XVIII-XIX)	(8)	-	-
XXI.	PROVISION FOR TAXES ON INCOME FROM DISCONTINUED OPERATIONS (±)	(9)	-	-
21.1	Current tax provision		-	-
21.2	Deferred tax provision		-	-
XXII.	NET PROFIT/LOSSES FROM DISCONTINUED OPERATIONS (XX±XXI)	(10)	-	-
XVIII.	NET PROFIT/(LOSS) (XVII+XXII)	(11)	515.464	364.855
	Earnings/losses per share (Full TRY)		0,41237	0,29188

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

TÜRKİYE HALK BANKASI AŞ
PROFIT OR LOSS ACCOUNTED FOR UNDER EQUITY FOR THREE-MONTH PERIOD ENDED 31 MARCH 2010

(Amounts expressed in thousand Turkish Lira (TRY) unless otherwise stated.)

IV. PROFIT AND LOSS ACCOUNTED FOR UNDER EQUITY

	Reviewed	Reviewed
	Current period	Prior period
	1 January - 31 March 2010	1 January - 31 March 2009
STATEMENT OF PROFIT AND LOSS ACCOUNTED FOR UNDER EQUITY		
I. ADDITIONS TO MARKETABLE SECURITIES REVALUATION DIFFERENCES FOR AVAILABLE FOR SALE FINANCIAL ASSETS	118.874	75.176
II. TANGIBLE ASSETS REVALUATION DIFFERENCES	-	-
III. INTANGIBLE ASSETS REVALUATION DIFFERENCES	-	-
IV. FOREIGN EXCHANGE DIFFERENCES FOR FOREIGN CURRENCY TRANSACTIONS	-	-
V. PROFIT/LOSS FROM DERIVATIVE FINANCIAL INSTRUMENTS FOR CASH FLOW HEDGE PURPOSES (Effective portion of fair value differences)	-	-
VI. PROFIT/LOSS FROM DERIVATIVE FINANCIAL INSTRUMENTS FOR HEDGE OF NET INVESTMENTS IN FOREIGN OPERATIONS (Effective portion of fair value differences)	8.433	(18.534)
VII. THE EFFECT OF CORRECTIONS OF ERRORS AND CHANGES IN ACCOUNTING POLICIES	-	-
VIII. OTHER PROFIT LOSS ITEMS ACCOUNTED UNDER EQUITY DUE TO TAS	-	-
IX. DEFERRED TAX OF VALUATION DIFFERENCES	(3.595)	(7.126)
X. TOTAL NET PROFIT/LOSS ACCOUNTED UNDER EQUITY (I+II+...+IX)	123.712	49.516
XI. PROFIT/LOSS	(108.609)	(29.439)
11.1 Change in fair value of marketable securities (Transfer to profit/loss)	(87.501)	(29.439)
11.2 Reclassification and transfer of derivatives accounted for cash flow hedge purposes to income statement	-	-
11.3 Transfer of hedge of net investments in foreign operations to income statement	-	-
11.4 Other	(21.108)	-
XII. TOTAL PROFIT/LOSS ACCOUNTED FOR THE PERIOD (X±XI)	15.103	20.077

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

TÜRKİYE HALK BANKASI AŞ
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THREE-MONTH PERIOD ENDED 31 MARCH 2010

(Amounts expressed in thousand Turkish Lira (TRY) unless otherwise stated.)

V. STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

Note	Paid in capital	Effect of inflation adjustments on paid in capital	Share premium	Share certificate cancellation profit	Legal reserves	Statutory reserves	Extra-ordinary reserves	Other reserves	Current period net income/(loss)	Prior period net income/(loss)	Valuation changes in marketable sec.	Revaluation changes in prop. and equip. and int. assets	Free shares from shareholders	Hedging funds	Value change in pro. and equip. held for sale purp./term. op.	Total equity
1 January 2009 – 31 March 2009																
I. Balance at end of prior period	1.250.000	1.220.451	-	-	434.671	-	333.180	33.337	1.018.315	16.822	15.419	-	-	(33.368)	-	4.288.827
II. Corrections according to TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1 The effect of corrections of errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2 The effects of changes in accounting policy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III. New balance (I + II)	1.250.000	1.220.451	-	-	434.671	-	333.180	33.337	1.018.315	16.822	15.419	-	-	(33.368)	-	4.288.827
Changes within the period																
IV. Increase/decrease generated by merger	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V. Valuation changes in marketable securities	-	-	-	-	-	-	-	-	-	-	38.611	-	-	-	-	38.611
VI. Hedging funds (effective portion)	-	-	-	-	-	-	-	-	-	-	-	-	-	(18.534)	-	(18.534)
6.1 Cash-flow hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6.2 Hedges for investment made in foreign countries	-	-	-	-	-	-	-	-	-	-	-	-	-	(18.534)	-	(18.534)
VII. Revaluation changes of property and equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII. Revaluation changes of intangible assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX. Free shares from investment and associates, subsidiaries and joint ventures (business partners).	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X. Foreign exchange differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI. Changes after disposal of securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XII. Changes after reclassification of securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIII. Effect of changes in shareholders equity of investments and associates to bank's shareholders equity	-	-	-	-	-	-	-	341	-	-	-	-	-	-	-	341
XIV. Increase in capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14.1 Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14.2 From internal resources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XV. Issuance of share certificates at end of period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVI. Share cancellation profits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVII. Adjustment to paid-in capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVIII. Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIX. Net profit or losses	-	-	-	-	-	-	-	-	364.855	-	-	-	-	-	-	364.855
XX. Profit distribution	-	-	-	-	-	-	-	-	(1.018.315)	1.018.315	-	-	-	-	-	-
20.1 Dividends distributed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20.2 Transfers to legal reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20.3 Other	-	-	-	-	-	-	-	-	(1.018.315)	1.018.315	-	-	-	-	-	-
Closing balance	1.250.000	1.220.451	-	-	434.671	-	333.180	33.678	364.855	1.035.137	54.030	-	-	(51.902)	-	4.674.100
1 January 2010 – 31 March 2010																
I. Balance at end of prior period	1.250.000	1.220.451	-	-	507.495	-	1.013.914	47.181	1.631.091	-	119.882	-	61	(30.528)	-	5.759.547
Changes within the period																
II. Increase or decrease generated by merger	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III. Valuation changes in marketable securities	-	-	-	-	-	-	-	-	-	-	8.660	-	-	-	-	8.660
IV. Hedging Funds (effective portion)	-	-	-	-	-	-	-	-	-	-	-	-	-	6.746	-	6.746
4.1 Cash flow hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.2 Hedges for investments made in foreign countries	-	-	-	-	-	-	-	-	-	-	-	-	-	6.746	-	6.746
V. Revaluation changes of property and equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI. Revaluation changes of intangible assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII. Free shares from investment and associates, subsidiaries and joint ventures (business partners)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII. Foreign exchange differences	-	-	-	-	-	-	-	-	-	-	(303)	-	-	-	-	(303)
IX. Changes after disposal of securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X. Changes after reclassification of securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI. Effect of changes in shareholders equity of investments and associates to bank's shareholders equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XII. Increase in capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12.1 Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12.2 From internal resources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIII. Issuance of share certificates at end of period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIV. Share cancellation profits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XV. Adjustment to paid-in capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVI. Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVII. Net profit or losses	-	-	-	-	-	-	-	-	515.464	-	-	-	-	-	-	515.464
XVIII. Profit distribution	-	-	-	-	-	-	-	-	(1.631.091)	1.631.091	-	-	-	-	-	-
18.1 Dividends distributed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18.2 Transfers to legal reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18.3 Other	-	-	-	-	-	-	-	-	(1.631.091)	1.631.091	-	-	-	-	-	-
Closing balance	1.250.000	1.220.451	-	-	507.495	-	1.013.914	47.181	515.464	1.631.091	128.239	-	61	(23.782)	-	6.290.114

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

TÜRKİYE HALK BANKASI AŞ
STATEMENT OF CASH FLOWS FOR THREE-MONTH PERIOD ENDED 31 MARCH 2010

(Amounts expressed in thousand Turkish Lira (TRY) unless otherwise stated.)

VI. STATEMENT OF CASH FLOW

	Note	Reviewed	Reviewed
		Current period	Prior period
		31 March 2010	31 March 2009
A. CASH FLOWS FROM BANKING OPERATIONS			
1.1 Operating profit before changes in operating assets and liabilities		934.172	162.337
1.1.1 Interest received		1.908.551	1.847.338
1.1.2 Interest paid		(691.607)	(1.240.742)
1.1.3 Dividend received		18	3.923
1.1.4 Fees and commissions received		153.804	120.553
1.1.5 Other income		28.157	12.330
1.1.6 Collections from previously written off loans		113.020	78.522
1.1.7 Cash payments to personnel and service suppliers		(163.042)	(152.606)
1.1.8 Taxes paid		(163.428)	(18.426)
1.1.9 Other		(251.301)	(488.555)
1.2 Assets and Liabilities Subject to Banking Operations		(397.308)	(493.276)
1.2.1 Net decrease in financial assets held for sale		(16.847)	2.790
1.2.2 Net (increase) decrease in financial assets at fair value through profit or loss		-	-
1.2.3 Net (increase) decrease in due from banks and other financial institutions		-	(131.124)
1.2.4 Net (increase) decrease in loans		(2.583.629)	(1.442.690)
1.2.5 Net (increase) decrease in other assets		(49.257)	(1.415)
1.2.6 Net increase (decrease) in bank deposits		478.013	1.024.802
1.2.7 Net increase (decrease) in other deposits		2.390.124	(421.120)
1.2.8 Net increase (decrease) in loans borrowed		195.830	435.971
1.2.9 Net increase (decrease) in matured payables		-	-
1.2.10 Net increase (decrease) in other liabilities		(811.542)	39.510
I. Net cash provided from banking operations		536.864	(330.939)
B. CASH FLOWS FROM INVESTMENT ACTIVITIES			
II. Net cash provided from investing activities		(418.455)	(1.139.010)
2.1 Cash paid for purchase of joint ventures, associates and subsidiaries		(944)	(10.487)
2.2 Cash obtained from sale of entities joint ventures, associates and subsidiaries		-	-
2.3 Fixed assets purchases		(27.296)	(60.210)
2.4 Fixed assets sales		28.257	42.145
2.5 Cash paid for purchase of financial assets available for sale		(2.206.502)	(877.322)
2.6 Cash obtained from sale of financial assets available for sale		2.206.261	-
2.7 Cash paid for purchase of investment securities		(2.180.342)	(1.014.454)
2.8 Cash obtained from sale of investment securities		1.763.886	781.318
2.9 Other		(1.775)	-
C. CASH FLOWS FROM FINANCING ACTIVITIES			
III. Net cash provided from financing activities		106	(193)
3.1 Cash obtained from loans borrowed and securities issued		-	-
3.2 Cash used for repayment of loans borrowed and securities issued		-	-
3.3 Marketable securities issued		-	-
3.4 Dividends paid		-	-
3.5 Payments for finance leases		(68)	(193)
3.6 Other		174	-
IV. Effect of change in foreign exchange rate on cash and cash equivalents		(34.845)	260.741
V. Net increase / (decrease) in cash and cash equivalents		83.670	(1.209.401)
VI. Cash and cash equivalents at beginning of the period	(3)	4.532.319	5.077.497
VII. Cash and cash equivalents at end of the period	(4)	4.615.989	3.868.096

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