

TÜRKİYE HALK BANKASI AŞ
UNCONSOLIDATED BALANCE SHEET AS OF 31 DECEMBER 2011

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

I. BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)

ASSETS	Note	Audited Current period			Audited Prior period		
		31 December 2011			31 December 2010		
		TRY	FC	Total	TRY	FC	Total
I. CASH AND BALANCES WITH THE CENTRAL BANK	(1)	2,511.191	4.761.179	7.272.370	2.782.644	1.866.916	4.649.560
II. FINANCIAL ASSETS AT FV THROUGH PROFIT AND LOSS (Net)	(2)	23.743	104.456	128.199	46.003	43.356	89.359
2.1 Trading financial assets		23.743	104.456	128.199	46.003	43.356	89.359
2.1.1 Public sector debt securities		21.723	10.413	32.136	44.169	8.958	53.127
2.1.2 Share certificates		-	-	-	-	-	-
2.1.3 Financial assets held for trading		37	93.929	93.966	3	34.304	34.307
2.1.4 Other marketable securities		1.983	114	2.097	1.831	94	1.925
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)	11.334	1.463.666	1.475.000	80.058	909.336	989.394
IV. MONEY MARKET PLACEMENTS		-	-	-	120.025	-	120.025
4.1 Interbank money market placements		-	-	-	-	-	-
4.2 Istanbul Stock Exchange Money Market placements		-	-	-	-	-	-
4.3 Receivables from reverse repurchase agreements		-	-	-	120.025	-	120.025
V. FINANCIAL ASSETS AVAILABLE FOR SALE (Net)	(4)	7.606.337	1.613.733	9.220.070	5.832.717	1.565.336	7.398.053
5.1 Share certificates		3.899	8.861	12.760	3.899	8.861	12.760
5.2 Public sector debt securities		7.602.438	1.604.872	9.207.310	5.828.818	1.556.475	7.385.293
5.3 Other marketable securities		-	-	-	-	-	-
VI. LOANS AND RECEIVABLES	(5)	38.626.938	17.589.466	56.216.404	32.227.015	12.069.472	44.296.487
6.1 Loans and receivables		38.359.980	17.589.466	55.949.446	31.933.792	12.069.472	44.003.264
6.1.1 Loans extended to risk group of the Bank		29.080	115.562	144.642	9.130	66.574	75.704
6.1.2 Public sector debt securities		-	-	-	-	-	-
6.1.3 Other		38.330.900	17.473.904	55.804.804	31.924.662	12.002.898	43.927.560
6.2 Loans under follow-up		1.668.695	-	1.668.695	1.757.753	-	1.757.753
6.3 Specific provisions (-)		1.401.737	-	1.401.737	1.464.530	-	1.464.530
VII. FACTORING RECEIVABLES		-	-	-	-	-	-
VIII. HELD TO MATURITY INVESTMENTS (Net)	(6)	11.996.405	2.001.523	13.997.928	10.807.707	1.911.472	12.719.179
8.1 Public sector debt securities		11.996.405	2.001.523	13.997.928	10.807.707	1.911.472	12.719.179
8.2 Other marketable securities		-	-	-	-	-	-
IX. INVESTMENTS IN ASSOCIATES (Net)	(7)	21.389	74.716	96.105	68.811	74.716	143.527
9.1 Accounted under equity method		-	-	-	-	-	-
9.2 Unconsolidated associates		21.389	74.716	96.105	68.811	74.716	143.527
9.2.1 Financial investments		20.337	74.716	95.053	67.759	74.716	142.475
9.2.2 Non-financial investments		1.052	-	1.052	1.052	-	1.052
X. INVESTMENTS IN SUBSIDIARIES (Net)	(8)	729.924	101.447	831.371	596.081	-	596.081
10.1 Unconsolidated financial subsidiaries		729.924	101.447	831.371	596.081	-	596.081
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 FIN. ASSETS HELD FOR RISK MANAGEMENT	(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)	1.011.016	6	1.011.022	945.321	47	945.368
XV. INTANGIBLE ASSETS (Net)	(13)	27.570	-	27.570	17.665	-	17.665
15.1 Goodwill		-	-	-	-	-	-
15.2 Other		27.570	-	27.570	17.665	-	17.665
XVI. INVESTMENT PROPERTIES (Net)	(14)	-	-	-	-	-	-
XVII. TAX ASSET	(15)	72.164	-	72.164	221.471	-	221.471
17.1 Current assets for tax		-	-	-	-	-	-
17.2 Deferred assets for tax		72.164	-	72.164	221.471	-	221.471
XVIII. ASSETS HELD FOR SALE AND HELD FROM DISCONTINUED OPERATIONS (Net)	(16)	82.172	-	82.172	98.131	-	98.131
18.1 Held for sale purpose		82.172	-	82.172	98.131	-	98.131
18.2 Held from discontinued operations		-	-	-	-	-	-
XIX. OTHER ASSETS	(17)	640.998	52.287	693.285	623.249	34.836	658.085
TOTAL ASSETS		63.361.181	27.762.479	91.123.660	54.466.898	18.475.487	72.942.385

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

TÜRKİYE HALK BANKASI AŞ
UNCONSOLIDATED BALANCE SHEET AS OF 31 DECEMBER 2011

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

I. BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)

	Note	Audited			Audited		
		Current period			Prior period		
		31 December 2011			31 December 2010		
LIABILITIES AND SHAREHOLDERS' EQUITY		TRY	FC	Total	TRY	FC	Total
I. DEPOSITS	(1)	44.249.100	21.997.834	66.246.934	39.675.710	15.106.304	54.782.014
1.1 Deposits Held by the Risk Group of the Bank		288.872	17.210	306.082	275.948	8.078	284.026
1.2 Other		43.960.228	21.980.624	65.940.852	39.399.762	15.098.226	54.497.988
II. DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING	(2)	44	65.314	65.358	7	39.144	39.151
III. FUNDS BORROWED	(3)	379.083	5.912.144	6.291.227	201.729	3.622.658	3.824.387
IV. MONEY MARKET BALANCES	(3)	4.056.602	847.930	4.904.532	2.540.899	614.156	3.155.055
4.1 Interbank money market takings		-	-	-	-	-	-
4.2 Istanbul Stock Exchange Takasbank takings		-	-	-	-	-	-
4.3 Funds from repurchase agreements		4.056.602	847.930	4.904.532	2.540.899	614.156	3.155.055
V. MARKETABLE SECURITIES ISSUED (Net)	(4)	495.615	-	495.615	-	-	-
5.1 Treasury bills		495.615	-	495.615	-	-	-
5.2 Asset-backed securities		-	-	-	-	-	-
5.3 Bonds		-	-	-	-	-	-
VI. FUNDS	(5)	1.345.234	-	1.345.234	1.295.232	-	1.295.232
6.1 Borrower Funds		32.847	-	32.847	121.084	-	121.084
6.2 Other		1.312.387	-	1.312.387	1.174.148	-	1.174.148
VII. SUNDRY CREDITORS		1.054.237	74.283	1.128.520	724.281	18.154	742.435
VIII. OTHER LIABILITIES	(6)	395.773	172.638	568.411	392.985	140.658	533.643
IX. FACTORING PAYABLES		-	-	-	-	-	-
X. FINANCE LEASE PAYABLES	(7)	1.818	-	1.818	565	1	566
10.1 Finance lease payables		2.754	-	2.754	830	1	831
10.2 Operating lease payables		-	-	-	-	-	-
10.3 Other		-	-	-	-	-	-
10.4 Deferred finance lease expenses (-)		936	-	936	265	-	265
XI. DERIVATIVE FINANCIAL LIABILITIES HELD FOR RISK MANAGEMENT	(8)	-	-	-	-	-	-
11.1 Fair value risk hedging		-	-	-	-	-	-
11.2 Cash flow risk hedging		-	-	-	-	-	-
11.3 Net abroad investment risk hedging		-	-	-	-	-	-
XII. PROVISIONS	(9)	1.235.239	16.714	1.251.953	840.813	15.869	856.682
12.1 General loan provisions		656.783	-	656.783	390.121	-	390.121
12.2 Restructuring provisions		-	-	-	-	-	-
12.3 Employee benefits provisions		318.014	-	318.014	275.039	-	275.039
12.4 Insurance technical reserves (Net)		-	-	-	-	-	-
12.5 Other provisions		260.442	16.714	277.156	175.653	15.869	191.522
XIII. TAX LIABILITY	(10)	184.059	3	184.062	268.539	1	268.540
13.1 Current tax liability		184.059	3	184.062	268.539	1	268.540
13.2 Deferred tax liability		-	-	-	-	-	-
XIV. LIABILITIES FOR ASSET HELD FOR SALE AND HELD FROM DISCONTINUED OPERATIONS (Net)	(11)	-	-	-	-	-	-
14.1 Held for sale purpose		-	-	-	-	-	-
14.2 Held from discontinued operations		-	-	-	-	-	-
XV. SUBORDINATED CAPITAL	(12)	-	-	-	-	-	-
XVI. SHAREHOLDERS' EQUITY	(13)	8.983.520	(343.524)	8.639.996	7.504.470	(59.790)	7.444.680
16.1 Paid-in capital		1.250.000	-	1.250.000	1.250.000	-	1.250.000
16.2 Capital Reserves		1.301.619	(343.524)	958.095	1.400.217	(59.790)	1.340.427
16.2.1 Share Premium		-	-	-	-	-	-
16.2.2 Share cancellation profits		-	-	-	-	-	-
16.2.3 Marketable securities revaluation fund		76.746	(343.524)	(266.778)	175.514	(59.790)	115.724
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		4.422	-	4.422	4.252	-	4.252
16.2.8 Hedging Funds (effective portion)		-	-	-	-	-	-
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		4.386.767	-	4.386.767	2.843.860	-	2.843.860
16.3.1 Legal reserves		749.652	-	749.652	610.282	-	610.282
16.3.2 Statutory reserves		-	-	-	-	-	-
16.3.3 Extraordinary reserves		3.589.934	-	3.589.934	2.186.397	-	2.186.397
16.3.4 Other profit reserves		47.181	-	47.181	47.181	-	47.181
16.4 Profit/Loss		2.045.134	-	2.045.134	2.010.393	-	2.010.393
16.4.1 Prior years income/loss		-	-	-	-	-	-
16.4.2 Period profit/loss		2.045.134	-	2.045.134	2.010.393	-	2.010.393
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		62.380.324	28.743.336	91.123.660	53.445.230	19.497.155	72.942.385

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

TÜRKİYE HALK BANKASI AŞ
UNCONSOLIDATED STATEMENT OF OFF-BALANCE SHEET ITEMS
AS OF 31 December 2011

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

II. STATEMENT OF OFF-BALANCE SHEET ITEMS

OFF BALANCE SHEET	Note	Audited Current period			Audited Prior period		
		31 December 2011			31 December 2010		
		TRY	FC	Total	TRY	FC	Total
A. COMMITMENTS AND CONTINGENCIES (I+II+III)		80.613.586	16.672.333	97.285.919	17.089.689	10.385.583	27.475.272
I. GUARANTEES AND SURETYSHIPS	(1)	8.825.107	9.021.350	17.846.457	6.747.813	5.978.539	12.726.352
1.1 Letters of guarantee		7.625.151	5.089.747	12.714.898	5.140.511	3.802.506	8.943.017
1.1.1 Guarantees subject to public procurement law		543.113	4.062.660	4.605.773	477.740	3.006.494	3.484.234
1.1.2 Guarantees given for foreign trade operations		-	-	-	-	-	-
1.1.3 Other letters of guarantee		7.082.038	1.027.087	8.109.125	4.662.771	796.012	5.458.783
1.2 Bank loans		5.620	622.372	627.992	-	149.594	149.594
1.2.1 Import acceptances		-	147.772	147.772	-	88.531	88.531
1.2.2 Other bank acceptances		5.620	474.600	480.220	-	61.063	61.063
1.3 Letters of credit		988.711	3.091.800	4.080.511	1.521.453	1.855.885	3.377.338
1.3.1 Documentary letters of credit		988.711	3.091.800	4.080.511	1.521.453	1.855.885	3.377.338
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		205.395	217.431	422.826	85.619	170.554	256.173
1.9 Other suretyships		230	-	230	230	-	230
II. COMMITMENTS	(1)	70.356.620	884.411	71.241.031	9.198.369	689.509	9.887.878
2.1 Irrevocable commitments		10.371.656	884.411	11.256.067	9.195.150	689.509	9.884.659
2.1.1 Forward asset purchase commitments		154.699	522.386	677.085	248.007	383.194	631.201
2.1.2 Forward deposit purchase and sale commitments		-	-	-	-	-	-
2.1.3 Capital commitments to subsidiaries and associates		1.000	-	1.000	2.000	-	2.000
2.1.4 Loan granting commitments		528.010	362.025	890.035	296.308	306.315	602.623
2.1.5 Securities underwriting commitments		-	-	-	-	-	-
2.1.6 Payment commitments for reserve deposits		-	-	-	-	-	-
2.1.7 Payment commitments for cheques		3.976.513	-	3.976.513	3.604.999	-	3.604.999
2.1.8 Tax and fund liabilities from export commitments		11.389	-	11.389	34.849	-	34.849
2.1.9 Commitments for credit card expenditure limits		4.614.215	-	4.614.215	4.089.791	-	4.089.791
2.1.10 Commitments for credit cards and banking services promotions		26.857	-	26.857	26.217	-	26.217
2.1.11 Receivables from short sale commitments		-	-	-	-	-	-
2.1.12 Payables for short sale commitments		-	-	-	-	-	-
2.1.13 Other irrevocable commitments		1.058.973	-	1.058.973	892.979	-	892.979
2.2 Revocable commitments		59.984.964	-	59.984.964	3.219	-	3.219
2.2.1 Revocable loan granting commitments		59.984.964	-	59.984.964	-	-	-
2.2.2 Other revocable commitments		-	-	-	3.219	-	3.219
III. DERIVATIVE FINANCIAL INSTRUMENTS	(1)	1.431.859	6.766.572	8.198.431	1.143.507	3.717.535	4.861.042
3.1 Derivative financial instruments held for risk management		-	-	-	-	-	-
3.1.1 Fair value risk hedging transactions		-	-	-	-	-	-
3.1.2 Cash flow risk hedging transactions		-	-	-	-	-	-
3.1.3 Net foreign investment risk hedging transactions		-	-	-	-	-	-
3.2 Transactions for trading		1.431.859	6.766.572	8.198.431	1.143.507	3.717.535	4.861.042
3.2.1 Forward foreign currency buy/sell transactions		253.014	2.009.232	2.262.246	43.389	61.207	104.596
3.2.1.1 Forward foreign currency transactions-buy		107.162	253.156	360.318	15.883	36.443	52.326
3.2.1.2 Forward foreign currency transactions-sell		145.852	1.756.076	1.901.928	27.506	24.764	52.270
3.2.2 Currency and interest rate swaps		907.911	2.904.372	3.812.283	814.044	2.365.756	3.179.800
3.2.2.1 Currency swap-buy		37.792	1.878.713	1.916.505	154.773	1.451.293	1.606.066
3.2.2.2 Currency swap-sell		870.119	1.025.659	1.895.778	659.271	914.463	1.573.734
3.2.2.3 Interest rate swap-buy		-	-	-	-	-	-
3.2.2.4 Interest Rate swap-sell		-	-	-	-	-	-
3.2.3 Currency, interest rate and marketable securities options		72.864	65.896	138.760	88.004	104.185	192.189
3.2.3.1 Currency call options		36.410	32.970	69.380	43.922	52.174	96.096
3.2.3.2 Currency put options		36.454	32.926	69.380	44.082	52.011	96.093
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	1.787.072	1.985.142	198.070	1.186.387	1.384.457
B. CUSTODY AND PLEDGED ASSETS (IV+V+VI)		467.898.270	257.727.659	725.625.929	357.239.267	151.968.388	509.207.655
IV. CUSTODIES		86.088.157	9.065.031	95.153.188	65.376.468	6.599.017	71.975.485
4.1 Assets under management		-	-	-	-	-	-
4.2 Custody marketable securities		30.256.672	300.524	30.557.196	27.240.403	279.199	27.519.602
4.3 Cheques in collection process		5.914.701	5.311.108	11.225.809	4.208.585	2.885.911	7.094.496
4.4 Commercial notes in collection process		32.414.352	274.624	32.688.976	19.368.036	191.272	19.559.308
4.5 Other assets in collection process		613	-	613	1.099	-	1.099
4.6 Underwritten securities		640	-	640	129	-	129
4.7 Other custodies		2.214	3.418	5.632	3.114	7.881	10.995
4.8 Custodians		17.498.965	3.175.357	20.674.322	14.555.102	3.234.754	17.789.856
V. PLEDGED ASSETS		381.810.113	248.662.628	630.472.741	291.862.799	145.369.371	437.232.170
5.1 Marketable securities		1.439.628	221.573	1.661.201	1.356.594	184.735	1.541.329
5.2 Collateral notes		4.487.499	413.970	4.901.469	3.479.922	166.385	3.646.307
5.3 Commodity		25.830	-	25.830	25.830	-	25.830
5.4 Warranty		-	-	-	-	-	-
5.5 Land and buildings		78.493.823	35.516.868	114.010.691	56.206.027	17.792.541	73.998.568
5.6 Other pledged assets		294.493.598	212.035.121	506.528.719	228.224.748	127.085.348	355.310.096
5.7 Pledges		2.869.735	475.096	3.344.831	2.569.678	140.362	2.710.040
VI. ACCEPTED BILL GUARANTEES AND SURETIES		-	-	-	-	-	-
TOTAL OFF BALANCE SHEET ACCOUNTS (A+B)		548.511.856	274.399.992	822.911.848	374.328.956	162.353.971	536.682.927

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

TÜRKİYE HALK BANKASI AŞ
UNCONSOLIDATED STATEMENT OF INCOME
FOR THE YEAR ENDED 31 DECEMBER 2011

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

III. STATEMENT OF INCOME

			Audited	Audited
			Current period	Prior period
INCOME AND EXPENSES		Note	1 January-31 December 2011	1 January-31 December 2010
I.	INTEREST INCOME	(1)	7.278.660	6.350.615
1.1	Interest on loans		5.245.901	4.256.255
1.2	Interest received from reserve deposits		222	177
1.3	Interest received from banks		9.229	71.414
1.4	Interest received from money market placements		56	89
1.5	Interest income on marketable securities		2.018.505	2.014.419
1.5.1	Financial assets held for trading		5.252	3.361
1.5.2	Financial assets at fair value through profit and loss		-	-
1.5.3	Financial assets available-for-sale		722.768	614.122
1.5.4	Investments held-to-maturity		1.290.485	1.396.936
1.6	Finance lease income		-	-
1.7	Other interest income		4.747	8.261
II.	INTEREST EXPENSE	(2)	3.805.417	3.159.601
2.1	Interest on deposits		3.172.192	2.772.055
2.2	Interest on borrowings		126.515	66.207
2.3	Interest on money market borrowings		453.091	271.819
2.4	Interest on bonds issued		17.310	-
2.5	Other interest expense		36.309	49.520
III.	NET INTEREST INCOME [I – II]		3.473.243	3.191.014
IV.	NET FEES AND COMMISSIONS INCOME		728.167	525.864
4.1	Fees and commissions income		839.956	623.440
4.1.1	Non-cash loans		112.394	78.769
4.1.2	Other	(12)	727.562	544.671
4.2	Fees and commissions expenses		111.789	97.576
4.2.1	Non-cash loans		7	17
4.2.2	Other		111.782	97.559
V.	DIVIDEND INCOME	(3)	48.531	55.935
VI.	NET TRADING PROFIT (NET)	(4)	207.539	114.756
6.1	Profit/loss from capital market operations		96.048	221.661
6.2	Profit/loss from financial derivative transactions		156.098	(72.856)
6.3	Foreign exchange gains/losses		(44.607)	(34.049)
VII.	OTHER OPERATING INCOME	(5)	594.451	575.420
VIII.	TOTAL OPERATING INCOME (III+IV+V+VI+VII)		5.051.931	4.462.989
IX.	LOANS AND OTHER RECEIVABLES IMPAIRMENT LOSS PROVISIONS (-)	(6)	689.984	458.434
X.	OTHER OPERATING EXPENSES(-)	(7)	1.725.251	1.495.270
XI.	NET OPERATING INCOME/(LOSS) (VIII-IX-X)		2.636.696	2.509.285
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)	2.636.696	2.509.285
XVI.	TAX INCOME PROVISION (±)	(9)	(591.562)	(498.892)
16.1	Current tax provision		(366.556)	(531.855)
16.2	Deferred tax provision		(225.006)	32.963
XVII.	NET OPERATING INCOME AFTER TAX (XV±XVI)	(10)	2.045.134	2.010.393
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)	-	-
XXIII.	NET PROFIT/(LOSS) (XVII+XXII)	(11)	2.045.134	2.010.393
	Earnings/losses per share (Full TRY)		1,63611	1,60831

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

TÜRKİYE HALK BANKASI AŞ
UNCONSOLIDATED STATEMENT OF INCOME AND EXPENSE ITEMS ACCOUNTED UNDER SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2011

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

IV. STATEMENT OF INCOME AND EXPENSE ITEMS ACCOUNTED UNDER SHAREHOLDERS' EQUITY

	Audited	Audited
	Current period	Prior period
	1 January -	1 January -
STATEMENT OF INCOME AND EXPENSE ITEMS ACCOUNTED UNDER SHAREHOLDERS' EQUITY	31 December 2011	31 December 2010
I. ADDITIONS TO MARKETABLE SECURITIES REVALUATION DIFFERENCES FOR AVAILABLE FOR SALE FINANCIAL ASSETS	(458.200)	104.786
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)	-	38.160
VII. THE EFFECT OF CORRECTIONS OF ERRORS AND CHANGES IN ACCOUNTING POLICIES	-	-
VIII. OTHER PROFIT LOSS ITEMS ACCOUNTED UNDER EQUITY DUE TO TAS	170	(93.497)
IX. DEFERRED TAX OF VALUATION DIFFERENCES	75.698	(18.888)
X. TOTAL NET PROFIT/LOSS ACCOUNTED UNDER EQUITY (I+II+...+IX)	(382.332)	30.561
XI. PROFIT/LOSS	2.045.134	2.010.393
11.1 Change in fair value of marketable securities (Transfer to profit/loss)	63.393	31.486
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	-	(30.528)
11.4 Other	1.981.741	2.009.435
XII. TOTAL PROFIT/LOSS ACCOUNTED FOR THE PERIOD (X±XI)	1.662.802	2.040.954

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

TÜRKİYE HALK BANKASI AŞ
UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE YEAR ENDED 31 DECEMBER 2011

(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	Bonus shares from shareholders	Hedging funds	Value change in pro. and equip. held for sale purp./term. op.	Total shareholders' equity
1 January 2010 – 31 December 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
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	-	-	507.495	-	1.013.914	47.181	1.631.091	-	119.882	-	61	(30.528)	-	5.759.547
Changes within the period																	
IV. Increase/decrease generated by merger		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V. Valuation changes in marketable securities		-	-	-	-	-	-	-	-	-	-	(4.158)	-	-	-	-	(4.158)
VI. Hedging funds (effective portion)		-	-	-	-	-	-	-	-	-	-	-	-	-	30.528	-	30.528
6.1 Cash-flow hedge		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6.2 Hedges for investment made in foreign countries		-	-	-	-	-	-	-	-	-	-	-	-	-	30.528	-	30.528
VII. Revaluation changes of property and equipment		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII. Revaluation changes of intangible assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX. Bonus shares from investment and associates, subsidiaries and joint ventures (business partners).		-	-	-	-	-	-	-	-	-	-	-	-	4.191	-	-	4.191
X. Foreign exchange differences		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI. Changes after disposal of securities		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XII. Changes after reclassification of securities		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Effect of changes in shareholders equity of investments and associates to bank's shareholders equity																	
XIII. 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		-	-	-	-	-	-	-	-	2.010.393	-	-	-	-	-	-	2.010.393
XX. Profit distribution		-	-	-	-	102.787	-	1.172.483	-	(1.631.091)	-	-	-	-	-	-	(355.821)
20.1 Dividends distributed		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(355.821)
20.2 Transfers to legal reserves		-	-	-	-	102.787	-	1.172.483	-	-	-	-	-	-	-	-	(355.821)
20.3 Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20.3 Other		-	-	-	-	-	-	-	-	(1.631.091)	-	-	-	-	-	-	1.631.091
Closing balance		1.250.000	1.220.451	-	-	610.282	-	2.186.397	47.181	2.010.393	-	115.724	-	4.252	-	-	7.444.680
1 January 2011 – 31 December 2011																	
I. Balance at end of prior period		1.250.000	1.220.451	-	-	610.282	-	2.186.397	47.181	2.010.393	-	115.724	-	4.252	-	-	7.444.680
Changes within the period																	
II. Increase or decrease generated by merger		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III. Valuation changes in marketable securities		-	-	-	-	-	-	-	-	-	-	(382.502)	-	-	-	-	(382.502)
IV. Hedging Funds (effective portion)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.1 Cash flow hedge		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.2 Hedges for investments made in foreign countries		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V. Revaluation changes of property and equipment		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI. Revaluation changes of intangible assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonus shares from investment and associates, subsidiaries and joint ventures (business partners)		-	-	-	-	-	-	-	-	-	-	-	-	170	-	-	170
VII. Foreign exchange differences		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII. Changes after disposal of securities		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX. Changes after reclassification of securities		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Effect of changes in shareholders equity of investments and associates to bank's shareholders equity																	
XI. 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		-	-	-	-	-	-	-	-	2.045.134	-	-	-	-	-	-	2.045.134
XVIII. Profit distribution		-	-	-	-	139.370	-	1.403.537	-	(2.010.393)	-	-	-	-	-	-	(467.486)
18.1 Dividends distributed		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(467.486)
18.2 Transfers to legal reserves		-	-	-	-	139.370	-	1.403.537	-	-	-	-	-	-	-	-	(467.486)
18.3 Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18.3 Other		-	-	-	-	-	-	-	-	(2.010.393)	-	-	-	-	-	-	2.010.393
Closing balance		1.250.000	1.220.451	-	-	749.652	-	3.589.934	47.181	2.045.134	-	(266.778)	-	4.422	-	-	8.639.996

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

TÜRKİYE HALK BANKASI AŞ
UNCONSOLIDATED STATEMENT OF PROFIT DISTRIBUTION TABLE
FOR THE YEAR ENDED 31 DECEMBER 2011

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

VI. STATEMENT OF CASH FLOWS

	Note	Audited	Audited
		Current period	Prior period
		31 December 2011	31 December 2010
A. CASH FLOWS FROM BANKING OPERATIONS			
1.1 Operating profit before changes in operating assets and liabilities		1.055.248	2.132.132
1.1.1 Interest received		6.882.373	6.560.045
1.1.2 Interest paid		(3.697.552)	(3.112.100)
1.1.3 Dividend received		47.463	16.111
1.1.4 Fees and commissions received		839.956	623.440
1.1.5 Other income		315.188	356.002
1.1.6 Collections from previously written off loans		470.888	477.630
1.1.7 Cash payments to personnel and service suppliers		(910.104)	(698.519)
1.1.8 Taxes paid		(518.781)	(555.927)
1.1.9 Other	(1)	(2.374.183)	(1.534.550)
1.2 Assets and Liabilities Subject to Banking Operations		1.619.776	(2.581.366)
1.2.1 Net decrease in financial assets held for sale		19.527	(19.005)
Net (increase) decrease in financial assets at fair value through profit or loss		-	-
1.2.2		-	-
1.2.3 Net (increase) decrease in due from banks and other financial institutions		-	-
1.2.4 Net (increase) decrease in loans		(11.588.010)	(11.983.097)
1.2.5 Net (increase) decrease in other assets		(2.885.482)	(943.777)
1.2.6 Net increase (decrease) in bank deposits		3.529.348	1.304.598
1.2.7 Net increase (decrease) in other deposits		7.865.842	9.493.726
1.2.8 Net increase (decrease) in loans borrowed		2.446.321	1.781.890
1.2.9 Net increase (decrease) in matured payables		-	-
1.2.10 Net increase (decrease) in other liabilities	(1)	2.232.230	(2.215.701)
I. Net cash provided from banking operations		2.675.024	(449.234)
B. CASH FLOWS FROM INVESTMENT ACTIVITIES			
II. Net cash provided from/ (used in) investing activities		(3.229.155)	1.470.292
2.1 Cash paid for purchase of joint ventures, associates and subsidiaries		(167.910)	(10.912)
Cash obtained from sale of entities joint ventures, associates and subsidiaries		-	-
2.2		-	-
2.3 Fixed assets purchases		(511.065)	(324.544)
2.4 Fixed assets sales		375.239	486.530
2.5 Cash paid for purchase of financial assets available for sale		(4.506.529)	(8.820.055)
2.6 Cash obtained from sale of financial assets available for sale		3.052.009	6.344.419
2.7 Cash paid for purchase of investment securities		(1.719.331)	(2.612.078)
2.8 Cash obtained from sale of investment securities		260.012	6.408.307
2.9 Other		(11.580)	(1.375)
C. CASH FLOWS FROM FINANCING ACTIVITIES			
III. Net cash used in financing activities		32.441	(355.633)
3.1 Cash obtained from loans borrowed and securities issued		498.675	-
3.2 Cash used for repayment of loans borrowed and securities issued		-	-
3.3 Bonds issued		-	-
3.4 Dividends paid		(467.486)	(355.821)
3.5 Payments for finance leases		(366)	(106)
3.6 Other		1.618	294
IV. Effect of change in foreign exchange rate on cash and cash equivalents	(1)	865.256	76.658
V. Net increase / (decrease) in cash and cash equivalents		343.566	742.083
VI. Cash and cash equivalents at beginning of the period	(4)	4.438.336	3.696.253
VII. Cash and cash equivalents at end of the period	(5)	4.781.902	4.438.336

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

TÜRKİYE HALK BANKASI AŞ
UNCONSOLIDATED STATEMENT OF PROFIT DISTRIBUTION TABLE
FOR THE YEAR ENDED 31 DECEMBER 2011

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

VII. STATEMENT OF PROFIT DISTRIBUTION TABLE

	Audited Current Period	Audited Prior Period
	31 December 2011 ⁽¹⁾	31 December 2010
I. DISTRIBUTION OF CURRENT YEAR PROFIT		
1.1. Current Period Profit	2.636.696	2.509.285
1.2. Taxes and Legal Duties Payables (-)	591.562	498.892
1.2.1. Corporate Tax (Income Tax)	366.556	531.855
1.2.2. Withholding Tax	-	-
1.2.3. Other Taxes and Duties	225.006	(32.963)
A. Net Profit For The Period (1.1-1.2)	2.045.134	2.010.393
1.3. Accumulated Losses (-)	-	-
1.4. First Legal Reserves (-)	-	98.871
1.5. Other Statutory Reserves (-) ⁽²⁾	-	32.963
B. Net Profit Available for Distribution [(A-(1.3+1.4+1.5))]	2.045.134	1.878.559
1.6. First Dividend to shareholders (-)	-	62.500
1.6.1. To Owners of Ordinary Shares	-	62.500
1.6.2. To Owners of Privileged Shares	-	-
1.6.3. To Owners of Redeemed Shares	-	-
1.6.4. To Profit Sharing Bonds	-	-
1.6.5. To Holders of Profit and Loss Sharing Certificates	-	-
1.7. Dividends to personnel (-)	-	72.000
1.8. Dividends to Board of Directors (-)	-	-
1.9. Second Dividend to Shareholders (-)	-	332.986
1.9.1. To Owners of Ordinary Shares	-	332.986
1.9.2. To Owners of Privileged Shares	-	-
1.9.3. To Owners of Redeemed Shares	-	-
1.9.4. To Profit Sharing Bonds	-	-
1.9.5. To Holders Of Profit And Loss Sharing Certificates	-	-
1.10. Second Legal Reserves (-)	-	40.499
1.11. Status Reserves (-)	-	-
1.12. Extraordinary Reserves	-	1.370.574
1.13. Other Reserves	-	-
1.14. Special Funds	-	-
II. Distribution of Reserves		
2.1. Appropriated Reserves	-	-
2.2. Second Legal Reserves (-)	-	-
2.3. Dividends to Shareholders (-)	-	-
2.3.1. To Owners of Ordinary Shares	-	-
2.3.2. To Owners of Privileged Shares	-	-
2.3.3. To Owners of Redeemed Shares	-	-
2.3.4. To Profit Sharing Bonds	-	-
2.3.5. To Holders of Profit and Loss Sharing Certificates	-	-
2.4. Dividends to Personnel (-)	-	-
2.5. Dividends to Board of Directors (-)	-	-
III. Earnings per Share		
3.1. To Owners of Ordinary Shares	1,63611	1,60831
3.2. To Owners of Ordinary Shares (%)	-	%160,1
3.3. To Owners of Privileged Shares	-	-
3.4. To Owners of Privileged Shares (%)	-	-
IV. Dividend per Share		
4.1. To Owners of Ordinary Shares	-	0,31639
4.2. To Owners of Ordinary Shares (%)	-	%31,64
4.3. To Owners of Privileged Shares	-	-
4.4. To Owners of Privileged Shares (%)	-	-

⁽¹⁾ As of the report date, Board of Directors meeting was not held.

⁽²⁾ As of 31 December 2011, the deferred tax income was presented in this line.

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