



**TÜRKİYE HALK BANKASI AŞ**  
**UNCONSOLIDATED BALANCE SHEET AS OF 30 JUNE 2012**  
(Amounts expressed in thousand Turkish Lira (TRY) unless otherwise stated.)

**I. BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)**

|   | Note | Reviewed          |                   |                    | Audited           |                   |                   |
|---|------|-------------------|-------------------|--------------------|-------------------|-------------------|-------------------|
|   |      | Current period    |                   |                    | Prior period      |                   |                   |
|   |      | 30 June 2012      | 31 December 2011  |                    |                   |                   |                   |
| LIABILITIES AND SHAREHOLDERS' EQUITY  | TRY  | FC                | Total             | TRY                | FC                | Total             |                   |
| <b>I. DEPOSITS</b>  | (1)  | <b>50.384.335</b> | <b>27.811.585</b> | <b>78.195.920</b>  | <b>44.249.100</b> | <b>21.997.834</b> | <b>66.246.934</b> |
| 1.1 Deposits Held by the Risk Group of the Bank   |      | 323.248           | 29.092            | 352.340            | 288.872           | 17.210            | 306.082           |
| 1.2 Other   |      | 50.061.087        | 27.782.493        | 77.843.580         | 43.960.228        | 21.980.624        | 65.940.852        |
| <b>II. DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING</b>                                | (2)  | <b>12</b>         | <b>50.437</b>     | <b>50.449</b>      | <b>44</b>         | <b>65.314</b>     | <b>65.358</b>     |
| <b>III. FUNDS BORROWED</b>  | (3)  | <b>498.948</b>    | <b>5.471.717</b>  | <b>5.970.665</b>   | <b>379.083</b>    | <b>5.912.144</b>  | <b>6.291.227</b>  |
| <b>IV. MONEY MARKET BALANCES</b>  |      | <b>685.557</b>    | <b>99.458</b>     | <b>785.015</b>     | <b>4.056.602</b>  | <b>847.930</b>    | <b>4.904.532</b>  |
| 4.1 Interbank money market takings  |      | -                 | -                 | -                  | -                 | -                 | -                 |
| 4.2 Istanbul Stock Exchange Takasbank takings   |      | -                 | -                 | -                  | -                 | -                 | -                 |
| 4.3 Funds from repurchase agreements  |      | 685.557           | 99.458            | 785.015            | 4.056.602         | 847.930           | 4.904.532         |
| <b>V. MARKETABLE SECURITIES ISSUED (Net)</b>  | (4)  | <b>735.712</b>    | <b>-</b>          | <b>735.712</b>     | <b>495.615</b>    | <b>-</b>          | <b>495.615</b>    |
| 5.1 Treasury bills  |      | 735.712           | -                 | 735.712            | 495.615           | -                 | 495.615           |
| 5.2 Asset-backed securities   |      | -                 | -                 | -                  | -                 | -                 | -                 |
| 5.3 Bonds   |      | -                 | -                 | -                  | -                 | -                 | -                 |
| <b>VI. FUNDS</b>  | (5)  | <b>1.384.220</b>  | <b>-</b>          | <b>1.384.220</b>   | <b>1.345.234</b>  | <b>-</b>          | <b>1.345.234</b>  |
| 6.1 Borrower Funds  |      | 72.049            | -                 | 72.049             | 32.847            | -                 | 32.847            |
| 6.2 Other   |      | 1.312.171         | -                 | 1.312.171          | 1.312.387         | -                 | 1.312.387         |
| <b>VII. SUNDRY CREDITORS</b>  |      | <b>1.222.862</b>  | <b>35.379</b>     | <b>1.258.241</b>   | <b>1.054.237</b>  | <b>74.283</b>     | <b>1.128.520</b>  |
| <b>VIII. OTHER LIABILITIES</b>  | (6)  | <b>287.807</b>    | <b>203.950</b>    | <b>491.757</b>     | <b>395.773</b>    | <b>172.638</b>    | <b>568.411</b>    |
| <b>IX. FACTORING PAYABLES</b>   |      | <b>-</b>          | <b>-</b>          | <b>-</b>           | <b>-</b>          | <b>-</b>          | <b>-</b>          |
| <b>X. FINANCE LEASE PAYABLES</b>  | (7)  | <b>1.570</b>      | <b>-</b>          | <b>1.570</b>       | <b>1.818</b>      | <b>-</b>          | <b>1.818</b>      |
| 10.1 Finance lease payables   |      | 2.276             | -                 | 2.276              | 2.754             | -                 | 2.754             |
| 10.2 Operating lease payables   |      | -                 | -                 | -                  | -                 | -                 | -                 |
| 10.3 Other  |      | -                 | -                 | -                  | -                 | -                 | -                 |
| 10.4 Deferred finance lease expenses (-)  |      | 706               | -                 | 706                | 936               | -                 | 936               |
| <b>DERIVATIVE FINANCIAL LIABILITIES HELD FOR RISK</b>                                       |      | <b>-</b>          | <b>-</b>          | <b>-</b>           | <b>-</b>          | <b>-</b>          | <b>-</b>          |
| <b>XI. MANAGEMENT</b>   | (8)  | <b>-</b>          | <b>-</b>          | <b>-</b>           | <b>-</b>          | <b>-</b>          | <b>-</b>          |
| 11.1 Fair value risk hedging  |      | -                 | -                 | -                  | -                 | -                 | -                 |
| 11.2 Cash flow risk hedging   |      | -                 | -                 | -                  | -                 | -                 | -                 |
| 11.3 Net abroad investment risk hedging   |      | -                 | -                 | -                  | -                 | -                 | -                 |
| <b>XII. PROVISIONS</b>  | (9)  | <b>1.476.458</b>  | <b>18.847</b>     | <b>1.495.305</b>   | <b>1.235.239</b>  | <b>16.714</b>     | <b>1.251.953</b>  |
| 12.1 General loan provisions  |      | 790.842           | -                 | 790.842            | 656.783           | -                 | 656.783           |
| 12.2 Restructuring provisions   |      | -                 | -                 | -                  | -                 | -                 | -                 |
| 12.3 Employee benefits provisions   |      | 347.932           | -                 | 347.932            | 318.014           | -                 | 318.014           |
| 12.4 Insurance technical reserves (Net)   |      | -                 | -                 | -                  | -                 | -                 | -                 |
| 12.5 Other provisions   |      | 337.684           | 18.847            | 356.531            | 260.442           | 16.714            | 277.156           |
| <b>XIII. TAX LIABILITY</b>  | (10) | <b>289.016</b>    | <b>3</b>          | <b>289.019</b>     | <b>184.059</b>    | <b>3</b>          | <b>184.062</b>    |
| 13.1 Current tax liability  |      | 289.016           | 3                 | 289.019            | 184.059           | 3                 | 184.062           |
| 13.2 Deferred tax liability   |      | -                 | -                 | -                  | -                 | -                 | -                 |
| <b>XIV. LIABILITIES FOR ASSET HELD FOR SALE AND HELD FROM DISCONTINUED OPERATIONS (Net)</b> | (11) | <b>-</b>          | <b>-</b>          | <b>-</b>           | <b>-</b>          | <b>-</b>          | <b>-</b>          |
| 14.1 Held for sale purpose  |      | -                 | -                 | -                  | -                 | -                 | -                 |
| 14.2 Held from discontinued operations  |      | -                 | -                 | -                  | -                 | -                 | -                 |
| <b>XV. SUBORDINATED CAPITAL</b>   | (12) | <b>-</b>          | <b>-</b>          | <b>-</b>           | <b>-</b>          | <b>-</b>          | <b>-</b>          |
| <b>XVI. SHAREHOLDERS' EQUITY</b>  | (13) | <b>10.321.169</b> | <b>(14.518)</b>   | <b>10.306.651</b>  | <b>8.983.520</b>  | <b>(343.524)</b>  | <b>8.639.996</b>  |
| 16.1 Paid-in capital  |      | 1.250.000         | -                 | 1.250.000          | 1.250.000         | -                 | 1.250.000         |
| 16.2 Capital Reserves   |      | 1.770.604         | (14.518)          | 1.756.086          | 1.301.619         | (343.524)         | 958.095           |
| 16.2.1 Share Premium  |      | -                 | -                 | -                  | -                 | -                 | -                 |
| 16.2.2 Share cancellation profits   |      | -                 | -                 | -                  | -                 | -                 | -                 |
| 16.2.3 Marketable securities revaluation fund   |      | 545.731           | (14.518)          | 531.213            | 76.746            | (343.524)         | (266.778)         |
| 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              | 4.422             | -                 | 4.422             |
| 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  |      | 6.047.380         | -                 | 6.047.380          | 4.386.767         | -                 | 4.386.767         |
| 16.3.1 Legal reserves   |      | 884.336           | -                 | 884.336            | 749.652           | -                 | 749.652           |
| 16.3.2 Statutory reserves   |      | -                 | -                 | -                  | -                 | -                 | -                 |
| 16.3.3 Extraordinary reserves   |      | 5.113.614         | -                 | 5.113.614          | 3.589.934         | -                 | 3.589.934         |
| 16.3.4 Other profit reserves  |      | 49.430            | -                 | 49.430             | 47.181            | -                 | 47.181            |
| 16.4 Profit/Loss  |      | 1.253.185         | -                 | 1.253.185          | 2.045.134         | -                 | 2.045.134         |
| 16.4.1 Prior years income/loss  |      | -                 | -                 | -                  | -                 | -                 | -                 |
| 16.4.2 Period profit/loss   |      | 1.253.185         | -                 | 1.253.185          | 2.045.134         | -                 | 2.045.134         |
| <b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>   |      | <b>67.287.666</b> | <b>33.676.858</b> | <b>100.964.524</b> | <b>62.380.324</b> | <b>28.743.336</b> | <b>91.123.660</b> |

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 30 JUNE 2012**

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

**II. STATEMENT OF OFF-BALANCE SHEET ITEMS**

|   |  | Reviewed           |                    |                    | Audited            |                    |                    |
|---|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
|   |  | Current period     |                    |                    | Prior period       |                    |                    |
|   |  | 30 June 2012       |                    |                    | 31 December 2011   |                    |                    |
| OFF BALANCE SHEET                             | Note   | TRY                | FC                 | Total              | TRY                | FC                 | Total              |
| <b>A.</b>                                     | <b>COMMITMENTS AND CONTINGENCIES (I-II+III)</b>              | <b>79.464.907</b>  | <b>22.834.146</b>  | <b>102.299.053</b> | <b>80.613.586</b>  | <b>16.672.333</b>  | <b>97.285.919</b>  |
| <b>I.</b>                                     | <b>GUARANTEES AND SURETYSHIPS</b>                            | <b>9.017.921</b>   | <b>9.910.339</b>   | <b>18.928.260</b>  | <b>8.825.107</b>   | <b>9.021.350</b>   | <b>17.846.457</b>  |
| 1.1   | Letters of guarantee   | 8.568.584          | 5.261.633          | 13.830.217         | 7.625.151          | 5.089.747          | 12.714.898         |
| 1.1.1   | Guarantees subject to public procurement law                 | 578.244            | 3.943.804          | 4.522.048          | 543.113            | 4.062.660          | 4.605.773          |
| 1.1.2   | Guarantees given for foreign trade operations                | -                  | -                  | -                  | -                  | -                  | -                  |
| 1.1.3   | Other letters of guarantee                                   | 7.990.340          | 1.317.829          | 9.308.169          | 7.082.038          | 1.027.087          | 8.109.125          |
| 1.2   | Bank loans   | 114.656            | 1.252.476          | 1.367.132          | 5.620              | 622.372            | 627.992            |
| 1.2.1   | Import acceptances   | -                  | 196.689            | 196.689            | -                  | 147.772            | 147.772            |
| 1.2.2   | Other bank acceptances                                       | 114.656            | 1.055.787          | 1.170.443          | 5.620              | 474.600            | 480.220            |
| 1.3   | Letters of credit  | 51.111             | 3.087.146          | 3.138.257          | 988.711            | 3.091.800          | 4.080.511          |
| 1.3.1   | Documentary letters of credit                                | 51.111             | 3.087.146          | 3.138.257          | 988.711            | 3.091.800          | 4.080.511          |
| 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   | 283.340            | 309.084            | 592.424            | 205.395            | 217.431            | 422.826            |
| 1.9   | Other suretyships  | 230                | -                  | 230                | 230                | -                  | 230                |
| <b>II.</b>                                    | <b>COMMITMENTS</b>   | <b>66.632.000</b>  | <b>769.427</b>     | <b>67.401.427</b>  | <b>70.356.620</b>  | <b>884.411</b>     | <b>71.241.031</b>  |
| 2.1   | Irrevocable commitments                                      | 11.671.720         | 769.427            | 12.441.147         | 10.371.656         | 884.411            | 11.256.067         |
| 2.1.1   | Forward asset purchase commitments                           | 103.323            | 429.932            | 533.255            | 154.699            | 522.386            | 677.085            |
| 2.1.2   | Forward deposit purchase and sale commitments                | -                  | -                  | -                  | -                  | -                  | -                  |
| 2.1.3   | Capital commitments to subsidiaries and associates           | 1.000              | -                  | 1.000              | 1.000              | -                  | 1.000              |
| 2.1.4   | Loan granting commitments                                    | 637.895            | 339.495            | 977.390            | 528.010            | 362.025            | 890.035            |
| 2.1.5   | Securities underwriting commitments                          | -                  | -                  | -                  | -                  | -                  | -                  |
| 2.1.6   | Payment commitments for reserve deposits                     | -                  | -                  | -                  | -                  | -                  | -                  |
| 2.1.7   | Payment commitments for cheques                              | 4.660.482          | -                  | 4.660.482          | 3.976.513          | -                  | 3.976.513          |
| 2.1.8   | Tax and fund liabilities from export commitments             | 12.486             | -                  | 12.486             | 11.389             | -                  | 11.389             |
| 2.1.9   | Commitments for credit card expenditure limits               | 5.103.772          | -                  | 5.103.772          | 4.614.215          | -                  | 4.614.215          |
| 2.1.10  | Commitments for credit cards and banking services promotions | 27.008             | -                  | 27.008             | 26.857             | -                  | 26.857             |
| 2.1.11  | Receivables from short sale commitments                      | -                  | -                  | -                  | -                  | -                  | -                  |
| 2.1.12  | Payables for short sale commitments                          | -                  | -                  | -                  | -                  | -                  | -                  |
| 2.1.13  | Other irrevocable commitments                                | 1.125.754          | -                  | 1.125.754          | 1.058.973          | -                  | 1.058.973          |
| 2.2   | Revocable commitments  | 54.960.280         | -                  | 54.960.280         | 59.984.964         | -                  | 59.984.964         |
| 2.2.1   | Revocable loan granting commitments                          | 54.960.280         | -                  | 54.960.280         | 59.984.964         | -                  | 59.984.964         |
| 2.2.2   | Other revocable commitments                                  | -                  | -                  | -                  | -                  | -                  | -                  |
| <b>III.</b>                                   | <b>DERIVATIVE FINANCIAL INSTRUMENTS</b>                      | <b>3.814.986</b>   | <b>12.154.380</b>  | <b>15.969.366</b>  | <b>1.431.859</b>   | <b>6.766.572</b>   | <b>8.198.431</b>   |
| 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                                     | 3.814.986          | 12.154.380         | 15.969.366         | 1.431.859          | 6.766.572          | 8.198.431          |
| 3.2.1   | Forward foreign currency buy/sell transactions               | 251.725            | 1.448.733          | 1.700.458          | 253.014            | 2.009.232          | 2.262.246          |
| 3.2.1.1                                       | Forward foreign currency transactions-buy                    | 121.748            | 240.585            | 362.333            | 107.162            | 253.156            | 360.318            |
| 3.2.1.2                                       | Forward foreign currency transactions-sell                   | 129.977            | 1.208.148          | 1.338.125          | 145.852            | 1.756.076          | 1.901.928          |
| 3.2.2   | Currency and interest rate swaps                             | 3.423.804          | 9.520.423          | 12.944.227         | 907.911            | 2.904.372          | 3.812.283          |
| 3.2.2.1                                       | Currency swap-buy  | -                  | 6.484.757          | 6.484.757          | 37.792             | 1.878.713          | 1.916.505          |
| 3.2.2.2                                       | Currency swap-sell   | 3.423.804          | 3.035.666          | 6.459.470          | 870.119            | 1.025.659          | 1.895.778          |
| 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    | 80.357             | 103.697            | 184.054            | 72.864             | 65.896             | 138.760            |
| 3.2.3.1                                       | Currency call options  | 40.396             | 51.654             | 92.050             | 36.410             | 32.970             | 69.380             |
| 3.2.3.2                                       | Currency put options   | 39.961             | 52.043             | 92.004             | 36.454             | 32.926             | 69.380             |
| 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  | 59.100             | 1.081.527          | 1.140.627          | 198.070            | 1.787.072          | 1.985.142          |
| <b>B.</b>                                     | <b>CUSTODY AND PLEDGED ASSETS (IV+V+VI)</b>                  | <b>537.754.915</b> | <b>271.761.841</b> | <b>809.516.756</b> | <b>467.898.270</b> | <b>257.727.659</b> | <b>725.625.929</b> |
| <b>IV.</b>                                    | <b>CUSTODIES</b>   | <b>97.063.217</b>  | <b>8.937.685</b>   | <b>106.000.902</b> | <b>86.088.157</b>  | <b>9.065.031</b>   | <b>95.153.188</b>  |
| 4.1   | Assets under management                                      | -                  | -                  | -                  | -                  | -                  | -                  |
| 4.2   | Custody marketable securities                                | 33.441.860         | 285.114            | 33.726.974         | 30.256.672         | 300.524            | 30.557.196         |
| 4.3   | Cheques in collection process                                | 7.032.779          | 5.271.773          | 12.304.552         | 5.914.701          | 5.311.108          | 11.225.809         |
| 4.4   | Commercial notes in collection process                       | 38.036.612         | 306.119            | 38.342.731         | 32.414.352         | 274.624            | 32.688.976         |
| 4.5   | Other assets in collection process                           | 613                | 613                | 1.226              | 613                | 613                | 1.226              |
| 4.6   | Underwritten securities                                      | 1.178              | -                  | 1.178              | 640                | -                  | 640                |
| 4.7   | Other custodies  | 4.334              | 3.270              | 7.604              | 2.214              | 3.418              | 5.632              |
| 4.8   | Custodians   | 18.545.841         | 3.071.409          | 21.617.250         | 17.498.965         | 3.175.357          | 20.674.322         |
| <b>V.</b>                                     | <b>PLEDGED ASSETS</b>  | <b>440.691.698</b> | <b>262.824.156</b> | <b>703.515.854</b> | <b>381.810.113</b> | <b>248.662.628</b> | <b>630.472.741</b> |
| 5.1   | Marketable securities  | 1.562.623          | 210.267            | 1.772.890          | 1.439.628          | 221.573            | 1.661.201          |
| 5.2   | Collateral notes   | 5.201.535          | 408.925            | 5.610.460          | 4.487.499          | 413.970            | 4.901.469          |
| 5.3   | Commodity  | 25.830             | 25.830             | 51.660             | 25.830             | -                  | 51.660             |
| 5.4   | Warranty   | -                  | -                  | -                  | -                  | -                  | -                  |
| 5.5   | Land and buildings   | 87.785.689         | 36.335.560         | 124.121.249        | 78.493.823         | 35.516.868         | 114.010.691        |
| 5.6   | Other pledged assets   | 343.358.596        | 225.348.192        | 568.706.788        | 294.493.598        | 212.035.121        | 506.528.719        |
| 5.7   | Pledges  | 2.757.425          | 521.212            | 3.278.637          | 2.869.735          | 475.096            | 3.344.831          |
| <b>VI.</b>                                    | <b>ACCEPTED BILL GUARANTEES AND SURETIES</b>                 | -                  | -                  | -                  | -                  | -                  | -                  |
| <b>TOTAL OFF BALANCE SHEET ACCOUNTS (A+B)</b> |  | <b>617.219.822</b> | <b>294.595.987</b> | <b>911.815.809</b> | <b>548.511.856</b> | <b>274.399.992</b> | <b>822.911.848</b> |

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

**TÜRKİYE HALK BANKASI AŞ**  
**UNCONSOLIDATED STATEMENT OF INCOME**  
**FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2012**  
*(Amounts expressed in thousand Turkish Lira (TRY) unless otherwise stated.)*

**III. STATEMENT OF INCOME**

|                     |   |      | Reviewed         | Reviewed         | Reviewed         | Reviewed         |
|---------------------|---|------|------------------|------------------|------------------|------------------|
|                     |   |      | Current period   | Prior period     | Current period   | Prior period     |
|                     |   |      | 1 January - 30   | 1 January - 30   | 1 April - 30     | 1 April - 30     |
|                     |   |      | June 2012        | June 2011        | June 2012        | June 2011        |
| INCOME AND EXPENSES |   | Note |                  |                  |                  |                  |
| <b>I.</b>           | <b>INTEREST INCOME</b>  | (1)  | <b>4.471.646</b> | <b>3.246.442</b> | <b>2.302.069</b> | <b>1.696.764</b> |
| 1.1                 | Interest on loans   |      | 3.239.909        | 2.337.198        | 1.676.123        | 1.209.980        |
| 1.2                 | Interest received from reserve deposits   |      | 147              | -                | 81               | (50)             |
| 1.3                 | Interest received from banks  |      | 4.574            | 2.834            | 2.756            | 1.847            |
| 1.4                 | Interest received from money market placements                                    |      | 4.690            | 55               | 4.690            | -                |
| 1.5                 | Interest income on marketable securities  |      | 1.221.391        | 905.369          | 618.093          | 484.303          |
| 1.5.1               | Financial assets held for trading   |      | 1.004            | 3.321            | 406              | 1.589            |
| 1.5.2               | Financial assets at fair value through profit and loss                            |      | -                | -                | -                | -                |
| 1.5.3               | Financial assets available-for-sale   |      | 435.574          | 331.170          | 217.981          | 182.697          |
| 1.5.4               | Investments held-to-maturity  |      | 784.813          | 570.878          | 399.706          | 300.017          |
| 1.6                 | Finance lease income  |      | -                | -                | -                | -                |
| 1.7                 | Other interest income   |      | 935              | 986              | 326              | 684              |
| <b>II.</b>          | <b>INTEREST EXPENSE</b>   | (2)  | <b>2.259.230</b> | <b>1.721.447</b> | <b>1.121.361</b> | <b>905.838</b>   |
| 2.1                 | Interest on deposits  |      | 2.020.757        | 1.451.655        | 1.034.913        | 743.668          |
| 2.2                 | Interest on borrowings  |      | 72.191           | 52.077           | 35.555           | 28.596           |
| 2.3                 | Interest on money market borrowings   |      | 103.789          | 199.801          | 19.546           | 125.000          |
| 2.4                 | Interest on bonds issued  |      | 36.060           | -                | 19.310           | -                |
| 2.5                 | Other interest expense  |      | 26.433           | 17.914           | 12.037           | 8.574            |
| <b>III.</b>         | <b>NET INTEREST INCOME [ I – II ]</b>   |      | <b>2.212.416</b> | <b>1.524.995</b> | <b>1.180.708</b> | <b>790.926</b>   |
| <b>IV.</b>          | <b>NET FEES AND COMMISSIONS INCOME</b>  |      | <b>430.069</b>   | <b>339.579</b>   | <b>269.456</b>   | <b>181.638</b>   |
| 4.1                 | Fees and commissions income   |      | 504.693          | 385.401          | 308.723          | 208.124          |
| 4.1.1               | Non-cash loans  |      | 61.060           | 51.112           | 32.073           | 26.132           |
| 4.1.2               | Other   | (10) | 443.633          | 334.289          | 276.650          | 181.992          |
| 4.2                 | Fees and commissions expenses   |      | 74.624           | 45.822           | 39.267           | 26.486           |
| 4.2.1               | Non-cash loans  |      | 6                | 5                | 3                | 4                |
| 4.2.2               | Other   |      | 74.618           | 45.817           | 39.264           | 26.482           |
| <b>V.</b>           | <b>DIVIDEND INCOME</b>  |      | <b>64.024</b>    | <b>48.410</b>    | <b>64.024</b>    | <b>5.407</b>     |
| <b>VI.</b>          | <b>NET TRADING PROFIT (NET)</b>   | (3)  | <b>20.501</b>    | <b>96.071</b>    | <b>6.964</b>     | <b>(2.341)</b>   |
| 6.1                 | Profit/loss from capital market operations  |      | 69.037           | 52.861           | 41.525           | 13.953           |
| 6.2                 | Profit/loss from financial derivative transactions                                |      | (316.728)        | 186.708          | (281.576)        | 166.342          |
| 6.3                 | Foreign exchange gains/losses   |      | 268.192          | (143.498)        | 247.015          | (182.636)        |
| <b>VII.</b>         | <b>OTHER OPERATING INCOME</b>   | (4)  | <b>188.741</b>   | <b>323.865</b>   | <b>89.576</b>    | <b>204.362</b>   |
| <b>VIII.</b>        | <b>TOTAL OPERATING INCOME (III+IV+V+VI+VII)</b>                                   |      | <b>2.915.751</b> | <b>2.332.920</b> | <b>1.610.728</b> | <b>1.179.992</b> |
| <b>IX.</b>          | <b>LOANS AND OTHER RECEIVABLES IMPAIRMENT LOSS PROVISIONS (-)</b>                 | (5)  | <b>367.240</b>   | <b>201.718</b>   | <b>222.508</b>   | <b>115.512</b>   |
| <b>X.</b>           | <b>OTHER OPERATING EXPENSES(-)</b>  | (6)  | <b>965.388</b>   | <b>838.970</b>   | <b>500.078</b>   | <b>425.449</b>   |
| <b>XI.</b>          | <b>NET OPERATING INCOME/(LOSS) (VIII-IX-X)</b>                                    |      | <b>1.583.123</b> | <b>1.292.232</b> | <b>888.142</b>   | <b>639.031</b>   |
| <b>XII.</b>         | <b>AMOUNT RECORDED IN EXCESS AS GAIN AFTER MERGER</b>                             |      | -                | -                | -                | -                |
| <b>XIII.</b>        | <b>PROFIT/LOSSES FROM EQUITY METHOD APPLIED SUBSIDIARIES</b>                      |      | -                | -                | -                | -                |
| <b>XIV.</b>         | <b>GAIN / (LOSS) ON NET MONETARY POSITION</b>                                     |      | -                | -                | -                | -                |
| <b>XV.</b>          | <b>INCOME/(LOSS) BEFORE TAXES (XI+XII+XIII+XIV)</b>                               | (7)  | <b>1.583.123</b> | <b>1.292.232</b> | <b>888.142</b>   | <b>639.031</b>   |
| <b>XVI.</b>         | <b>TAX INCOME PROVISION (±)</b>   | (8)  | <b>(329.938)</b> | <b>(255.157)</b> | <b>(179.131)</b> | <b>(126.670)</b> |
| 16.1                | Current tax provision   |      | (455.634)        | (135.838)        | (176.284)        | (92.950)         |
| 16.2                | Deferred tax provision  |      | 125.696          | (119.319)        | (2.847)          | (33.720)         |
| <b>XVII.</b>        | <b>NET OPERATING INCOME AFTER TAX (XV±XVI)</b>                                    | (9)  | <b>1.253.185</b> | <b>1.037.075</b> | <b>709.011</b>   | <b>512.361</b>   |
| <b>XVIII.</b>       | <b>INCOME FROM DISCONTINUED OPERATIONS</b>  |      | -                | -                | -                | -                |
| 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   |      | -                | -                | -                | -                |
| <b>XIX.</b>         | <b>EXPENSES FROM DISCONTINUED OPERATIONS (-)</b>                                  |      | -                | -                | -                | -                |
| 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                                       |      | -                | -                | -                | -                |
| <b>XX.</b>          | <b>INCOME/EXPENSE BEFORE TAXES FROM DISCONTINUED OPERATIONS (XVIII-XIX)</b>       | (7)  | -                | -                | -                | -                |
| <b>XXI.</b>         | <b>PROVISION FOR TAXES ON INCOME FROM DISCONTINUED OPERATIONS (±)</b>             | (8)  | -                | -                | -                | -                |
| 21.1                | Current tax provision   |      | -                | -                | -                | -                |
| 21.2                | Deferred tax provision  |      | -                | -                | -                | -                |
| <b>XXII.</b>        | <b>NET PROFIT/LOSSES FROM DISCONTINUED OPERATIONS (XX+XXI)</b>                    | (9)  | -                | -                | -                | -                |
| <b>XXIII.</b>       | <b>NET PROFIT/(LOSS) (XVII+XXII)</b>  | (10) | <b>1.253.185</b> | <b>1.037.075</b> | <b>709.011</b>   | <b>512.361</b>   |
|                     | Earnings/losses per share (Full TRY)  |      | 1,00255          | 0,82966          | 0,56721          | 0,40989          |

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 SIX-MONTH PERIOD ENDED 30 JUNE 2012**

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

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

|  |  | Reviewed               | Reviewed               |
|--|--|------------------------|------------------------|
|  |  | Current period         | Prior period           |
| STATEMENT OF INCOME AND EXPENSE ITEMS ACCOUNTED UNDER SHAREHOLDERS' EQUITY |  | 1 January-30 June 2012 | 1 January-30 June 2011 |
| I.   | ADDITIONS TO MARKETABLE SECURITIES REVALUATION DIFFERENCES FOR AVAILABLE FOR SALE FINANCIAL ASSETS   | 300.052                | (230.959)              |
| II.  | TANGIBLE ASSETS REVALUATION DIFFERENCES  | -                      | -                      |
| III.   | INTANGIBLE ASSETS REVALUATION DIFFERENCES  | -                      | -                      |
| IV.  | FOREIGN EXCHANGE DIFFERENCES FOR FOREIGN CURRENCY TRANSACTIONS   | 2.249                  | -                      |
| 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) | -                      | -                      |
| VII.   | THE EFFECT OF CORRECTIONS OF ERRORS AND CHANGES IN ACCOUNTING POLICIES   | 554.245                | -                      |
| VIII.  | OTHER PROFIT LOSS ITEMS ACCOUNTED UNDER EQUITY DUE TO TAS  | -                      | 170                    |
| IX.  | DEFERRED TAX OF VALUATION DIFFERENCES  | (56.306)               | 42.289                 |
| X.   | TOTAL NET PROFIT/LOSS ACCOUNTED UNDER EQUITY (I+II+...+IX)   | <b>800.240</b>         | <b>(188.500)</b>       |
| XI.  | PROFIT/LOSS  | <b>1.253.185</b>       | <b>1.037.075</b>       |
| 11.1   | Change in fair value of marketable securities (Transfer to profit/loss)  | 46.858                 | 59.386                 |
| 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  | 1.206.327              | 977.689                |
| XII.   | TOTAL PROFIT/LOSS ACCOUNTED FOR THE PERIOD (X±XI)  | <b>2.053.425</b>       | <b>848.575</b>         |

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 SIX-MONTH PERIOD ENDED 30 JUNE 2012**

(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 on 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 |                   |
|--------------------------------------|--|------------------|--|---------------|--|----------------|--------------------|-------------------------|----------------|----------------------------------|--------------------------------|--------------------------------------|---|--------------------------------|---------------|---|----------------------------|-------------------|
| <b>1 January 2011 – 30 June 2011</b> |  |                  |  |               |  |                |                    |                         |                |                                  |                                |                                      |   |                                |               |   |                            |                   |
| 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         |
| II.                                  | Corrections according to TAS 8   | -                | -  | -             | -  | -              | -                  | -                       | -              | -                                | -                              | -                                    | -   | -                              | -             | -   | -                          | -                 |
| 2.1                                  | The effect of corrections of errors  | -                | -  | -             | -  | -              | -                  | -                       | -              | -                                | -                              | -                                    | -   | -                              | -             | -   | -                          | -                 |
| 2.2                                  | The effects of changes in accounting policy  | -                | -  | -             | -  | -              | -                  | -                       | -              | -                                | -                              | -                                    | -   | -                              | -             | -   | -                          | -                 |
| III.                                 | <b>New balance (I + II)</b>  | <b>1.250.000</b> | <b>1.220.451</b>                                   | -             | -  | <b>610.282</b> | -                  | <b>2.186.397</b>        | <b>47.181</b>  | <b>2.010.393</b>                 | -                              | <b>115.724</b>                       | -   | <b>4.252</b>                   | -             | -   | -                          | <b>7.444.680</b>  |
| Changes within the period            |  |                  |  |               |  |                |                    |                         |                |                                  |                                |                                      |   |                                |               |   |                            |                   |
| IV.                                  | Increase/decrease generated by merger  | -                | -  | -             | -  | -              | -                  | -                       | -              | -                                | -                              | -                                    | -   | -                              | -             | -   | -                          | -                 |
| V.                                   | Valuation changes in marketable securities   | -                | -  | -             | -  | -              | -                  | -                       | -              | -                                | -                              | (188.670)                            | -   | -                              | -             | -   | -                          | (188.670)         |
| VI.                                  | Hedging funds (effective portion)  | -                | -  | -             | -  | -              | -                  | -                       | -              | -                                | -                              | -                                    | -   | -                              | -             | -   | -                          | -                 |
| 6.1                                  | Cash-flow hedge  | -                | -  | -             | -  | -              | -                  | -                       | -              | -                                | -                              | -                                    | -   | -                              | -             | -   | -                          | -                 |
| 6.2                                  | Hedges for investment made in foreign countries  | -                | -  | -             | -  | -              | -                  | -                       | -              | -                                | -                              | -                                    | -   | -                              | -             | -   | -                          | -                 |
| 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).    | -                | -  | -             | -  | -              | -                  | -                       | -              | -                                | -                              | -                                    | -   | 170                            | -             | -   | -                          | 170               |
| 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 | -                | -  | -             | -  | -              | -                  | -                       | -              | -                                | -                              | -                                    | -   | -                              | -             | -   | -                          | -                 |
| 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   | -                | -  | -             | -  | -              | -                  | -                       | -              | 1.037.075                        | -                              | -                                    | -   | -                              | -             | -   | -                          | 1.037.075         |
| XX.                                  | Profit distribution  | -                | -  | -             | -  | 139.370        | -                  | 1.403.537               | -              | (2.010.393)                      | -                              | -                                    | -   | -                              | -             | -   | -                          | (467.486)         |
| 20.1                                 | Dividends distributed  | -                | -  | -             | -  | -              | -                  | -                       | -              | -                                | -                              | (467.486)                            | -   | -                              | -             | -   | -                          | (467.486)         |
| 20.2                                 | Transfers to legal reserves  | -                | -  | -             | -  | 139.370        | -                  | 1.403.537               | -              | -                                | (1.542.907)                    | -                                    | -   | -                              | -             | -   | -                          | -                 |
| 20.3                                 | Other  | -                | -  | -             | -  | -              | -                  | -                       | -              | (2.010.393)                      | 2.010.393                      | -                                    | -   | -                              | -             | -   | -                          | -                 |
| <b>Closing balance</b>               |  | <b>1.250.000</b> | <b>1.220.451</b>                                   | -             | -  | <b>749.652</b> | -                  | <b>3.589.934</b>        | <b>47.181</b>  | <b>1.037.075</b>                 | -                              | <b>(72.946)</b>                      | -   | <b>4.422</b>                   | -             | -   | -                          | <b>7.825.769</b>  |
| <b>1 January 2012 – 30 June 2012</b> |  |                  |  |               |  |                |                    |                         |                |                                  |                                |                                      |   |                                |               |   |                            |                   |
| I.                                   | Balance at end of prior period   | 1.250.000        | 1.220.451  | -             | -  | 749.652        | -                  | 3.589.934               | 47.181         | 2.045.134                        | -                              | (266.778)                            | -   | 4.422                          | -             | -   | -                          | 8.639.996         |
| Changes within the period            |  |                  |  |               |  |                |                    |                         |                |                                  |                                |                                      |   |                                |               |   |                            |                   |
| II.                                  | Increase or decrease generated by merger   | -                | -  | -             | -  | -              | -                  | -                       | -              | -                                | -                              | -                                    | -   | -                              | -             | -   | -                          | -                 |
| III.                                 | Valuation changes in marketable securities   | -                | -  | -             | -  | -              | -                  | -                       | -              | -                                | -                              | 797.991                              | -   | -                              | -             | -   | -                          | 797.991           |
| 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   | -                | -  | -             | -  | -              | -                  | -                       | -              | -                                | -                              | -                                    | -   | -                              | -             | -   | -                          | -                 |
| VII.                                 | Bonus shares from investment and associates, subsidiaries and joint ventures (business partners)     | -                | -  | -             | -  | -              | -                  | -                       | -              | -                                | -                              | -                                    | -   | -                              | -             | -   | -                          | -                 |
| VIII.                                | Foreign exchange differences   | -                | -  | -             | -  | -              | -                  | -                       | 2.249          | -                                | -                              | -                                    | -   | -                              | -             | -   | -                          | 2.249             |
| 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   | -                | -  | -             | -  | -              | -                  | -                       | -              | 1.253.185                        | -                              | -                                    | -   | -                              | -             | -   | -                          | 1.253.185         |
| XVIII.                               | Profit distribution  | -                | -  | -             | -  | 134.684        | -                  | 1.523.680               | -              | (2.045.134)                      | -                              | -                                    | -   | -                              | -             | -   | -                          | (386.770)         |
| 18.1                                 | Dividends distributed  | -                | -  | -             | -  | -              | -                  | -                       | -              | -                                | -                              | (386.770)                            | -   | -                              | -             | -   | -                          | (386.770)         |
| 18.2                                 | Transfers to legal reserves  | -                | -  | -             | -  | 134.684        | -                  | 1.523.680               | -              | -                                | (1.658.364)                    | -                                    | -   | -                              | -             | -   | -                          | -                 |
| 18.3                                 | Other  | -                | -  | -             | -  | -              | -                  | -                       | -              | (2.045.134)                      | 2.045.134                      | -                                    | -   | -                              | -             | -   | -                          | -                 |
| <b>Closing balance</b>               |  | <b>1.250.000</b> | <b>1.220.451</b>                                   | -             | -  | <b>884.336</b> | -                  | <b>5.113.614</b>        | <b>49.430</b>  | <b>1.253.185</b>                 | -                              | <b>531.213</b>                       | -   | <b>4.422</b>                   | -             | -   | -                          | <b>10.306.651</b> |

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

**TÜRKİYE HALK BANKASI AŞ**  
**UNCONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SIX-MONTH PERIOD**  
**ENDED 30 JUNE 2012**

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

**VI. STATEMENT OF CASH FLOWS**

|             |  | Reviewed         | Reviewed           |
|-------------|--|------------------|--------------------|
|             |  | Current period   | Prior period       |
|             | Note   | 30 June 2012     | 30 June 2011       |
| <b>A.</b>   | <b>CASH FLOWS FROM BANKING OPERATIONS</b>  |                  |                    |
| <b>1.1</b>  | <b>Operating profit before changes in operating assets and liabilities</b>       | <b>1.956.884</b> | <b>852.008</b>     |
| 1.1.1       | Interest received  | 4.585.850        | 3.138.495          |
| 1.1.2       | Interest paid  | (2.093.145)      | (1.669.574)        |
| 1.1.3       | Dividend received  | 622              | 47.342             |
| 1.1.4       | Fees and commissions received  | 504.693          | 385.401            |
| 1.1.5       | Other income   | 83.705           | 155.490            |
| 1.1.6       | Collections from previously written off loans                                    | 211.317          | 252.471            |
| 1.1.7       | Cash payments to personnel and service suppliers                                 | (481.969)        | (447.112)          |
| 1.1.8       | Taxes paid   | (393.193)        | (251.800)          |
| 1.1.9       | Other  | (460.996)        | (758.705)          |
| <b>1.2</b>  | <b>Assets and Liabilities Subject to Banking Operations</b>                      | <b>826.128</b>   | <b>4.472.966</b>   |
| 1.2.1       | Net decrease in financial assets held for sale                                   | 12.870           | (19.824)           |
| 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       | (11.427)         | -                  |
| 1.2.4       | Net (increase) decrease in loans   | (4.244.219)      | (7.089.842)        |
| 1.2.5       | Net (increase) decrease in other assets  | (2.348.072)      | (640.661)          |
| 1.2.6       | Net increase (decrease) in bank deposits   | 1.511.646        | 1.043.278          |
| 1.2.7       | Net increase (decrease) in other deposits  | 10.309.698       | 2.406.350          |
| 1.2.8       | Net increase (decrease) in loans borrowed  | (311.446)        | 1.084.695          |
| 1.2.9       | Net increase (decrease) in matured payables                                      | -                | -                  |
| 1.2.10      | Net increase (decrease) in other liabilities                                     | (4.092.922)      | 7.688.970          |
| <b>I.</b>   | <b>Net cash provided from banking operations</b>                                 | <b>2.783.012</b> | <b>5.324.974</b>   |
| <b>B.</b>   | <b>CASH FLOWS FROM INVESTMENT ACTIVITIES</b>                                     |                  |                    |
| <b>II.</b>  | <b>Net cash provided from/ (used in) investing activities</b>                    | <b>(804.911)</b> | <b>(1.305.453)</b> |
| 2.1         | Cash paid for purchase of joint ventures, associates and subsidiaries            | (19.000)         | (107.608)          |
| 2.2         | Cash obtained from sale of entities joint ventures, associates and subsidiaries  | -                | -                  |
| 2.3         | Fixed assets purchases   | (145.002)        | (152.896)          |
| 2.4         | Fixed assets sales   | 91.694           | 151.819            |
| 2.5         | Cash paid for purchase of financial assets available for sale                    | (2.136.070)      | (2.693.112)        |
| 2.6         | Cash obtained from sale of financial assets available for sale                   | 2.536.420        | 1.857.213          |
| 2.7         | Cash paid for purchase of investment securities                                  | (1.676.085)      | (471.089)          |
| 2.8         | Cash obtained from sale of investment securities                                 | 548.899          | 113.998            |
| 2.9         | Other  | (5.767)          | (3.778)            |
| <b>C.</b>   | <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                                      |                  |                    |
| <b>III.</b> | <b>Net cash used in financing activities</b>                                     | <b>(170.212)</b> | <b>(467.213)</b>   |
| 3.1         | Cash obtained from loans borrowed and securities issued                          | 716.806          | -                  |
| 3.2         | Cash used for repayment of loans borrowed and securities issued                  | (500.000)        | -                  |
| 3.3         | Bonds issued   | -                | -                  |
| 3.4         | Dividends paid   | (386.770)        | (467.486)          |
| 3.5         | Payments for finance leases  | (262)            | (32)               |
| 3.6         | Other  | 14               | 305                |
| <b>IV.</b>  | <b>Effect of change in foreign exchange rate on cash and cash equivalents</b>    | <b>(1)</b>       | <b>(310.867)</b>   |
| <b>V.</b>   | <b>Net increase / (decrease) in cash and cash equivalents</b>                    | <b>1.497.022</b> | <b>3.606.178</b>   |
| <b>VI.</b>  | <b>Cash and cash equivalents at beginning of the period</b>                      | <b>(4)</b>       | <b>4.438.336</b>   |
| <b>VII.</b> | <b>Cash and cash equivalents at end of the period</b>                            | <b>(5)</b>       | <b>6.278.924</b>   |
|             |  | <b>8.044.514</b> | <b>8.044.514</b>   |

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