



(Convenience Translation of Consolidated Financial Report Originally Issued in Turkish)

Tekstil Bankası Anonim Şirketi

Consolidated Interim Financial Statements
As of and for the Three Month Period Ended
31 March 2009
With Independent Auditor's Review Report Thereon

Akis Bağımsız Denetim ve Serbest
Muhasebeci Mali Müşavirlik
Anonim Şirketi
27 May 2009

*This report contains 1 page of
independent auditor's review report
and 56 pages of consolidated financial
statements together with their
explanatory notes.*



**Akis Bağımsız Denetim ve Serbest
Muhasebeci Mali Müşavirlik A.Ş.**
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**Convenience Translation of the Independent Auditor's Review Report
Originally Prepared and Issued in Turkish (See Note 3.I)**

To the Board of Directors of Tekstil Bankası Anonim Şirketi:

We have reviewed the consolidated financial statements of Tekstil Bankası Anonim Şirketi ("the Bank") and its financial subsidiaries, which comprise the consolidated balance sheet as at 31 March 2009, and the consolidated statements of income, changes in equity and cash flows for the period then ended, and a summary of significant accounting policies and other explanatory notes. These consolidated financial statements are the responsibility of the Bank's management. Our responsibility, as independent auditors, is to issue a report on these consolidated financial statements based on our review.

We conducted our review in accordance with the regulations related with the "Accounting and Recording Rules" and "Independent Auditing Standards" of the (Turkish) Banking Law No 5411. These regulations require that we plan and perform the review to obtain reasonable assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the personnel of the Bank and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit, and accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not present fairly the financial position of Tekstil Bankası Anonim Şirketi and its financial subsidiaries as at 31 March 2009, and of the results of its operations and its cash flows for the three-month period then ended in accordance with the accounting principles and standards that are based on the current regulations described in Article 37 and Article 38 of the (Turkish) Banking Law No 5411; and other communiqués, disclosures and directives announced by the Banking Regulation and Supervision Agency.

Istanbul,
27 May 2009

Akis Bağımsız Denetim ve Serbest
Muhasebeci Mali Müşavirlik
Anonim Şirketi



Özkan Genç
Partner

Additional paragraph for convenience translation to English:

As explained in Note 3.I, the accompanying consolidated financial statements are not intended to present the financial position and results of operations in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Turkey.

TEKSTİL BANKASI A. Ş.
CONSOLIDATED INTERIM FINANCIAL REPORT AS OF 31 MARCH 2009

Address of the Bank's

Headquarters: : Büyükdere Caddesi No: 63 34398 Maslak - İstanbul
Telephone Number : (0212) 335 53 35
Fax Number : (0212) 328 13 28
Website of the Bank : www.tekstilbank.com.tr

The interim consolidated financial report prepared in accordance with the statement "Financial Statements and Related Disclosures and Footnotes to be Announced to Public" as required by the Banking Regulation and Supervision Agency (BRSA), is comprised of the following sections:

- GENERAL INFORMATION ABOUT THE PARENT BANK
- CONSOLIDATED FINANCIAL STATEMENTS
- DISCLOSURES ON APPLIED ACCOUNTING POLICIES IN RELATED PERIOD
- INFORMATION RELATED TO FINANCIAL POSITION OF THE CONSOLIDATED GROUP
- DISCLOSURES AND FOOTNOTES TO CONSOLIDATED FINANCIAL STATEMENTS
- INDEPENDENT AUDITOR'S REVIEW REPORT

The subsidiaries, associates and jointly controlled companies included in the interim consolidated financial report are as follows:

1. **Tekstil Menkul Değerler A.Ş.**
2. **The Euro Textile International Banking Unit Ltd.**

The consolidated financial statements and related disclosures and footnotes that were subject to independent review, are prepared in accordance with the "Regulation on Accounting Principles and Documentations", Turkish Accounting Standards, Turkish Financial Reporting Standards and the related statements, and in compliance with the financial records of our Bank. Unless stated otherwise, the accompanying consolidated financial statements are presented in **thousands of Turkish Lira**.

Akgün TÜRER	İ.Sencan DEREBEYOĞLU	H.Çim GÜZELAYDINLI	Nuriye DİZDAR	M.Sercan ÇOBAN
Chairman of Board of Directors and Audit Committee	Member of Board of Directors and Audit Committee	Chief Executive Officer and Member of Board of Directors	Executive Vice President	Unit Manager

Contact information for questions on this financial report:

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SECTION ONE GENERAL INFORMATION

I. Parent Bank's date of establishment, beginning statute, its history including changes on its statute

Tekstil Bankası A.Ş. ("the Bank") was established on 29 April 1986, to carry out all types of banking activities according to the Banking Law and later changes in the laws and regulations, with the permission of the Council of Ministers in accordance with the resolution numbered 85/9890 and dated 24 June 1985 and started its operations on 13 October 1986. "Articles of Association" of the Bank was published in the Official Gazette dated 31 January 1986. The statute of the Parent Bank was not changed since its establishment.

II. Capital structure, shareholders controlling the management and supervision of the Bank directly or indirectly, and if exists, changes on these issues and the Group that the Bank belongs to

The capital of the Parent Bank is TL 420,000 as at 31 March 2009 and is fully paid. GSD Holding Anonim Şirketi ("GSD Holding") owns 75.50% of the outstanding shares of the Bank. The Bank is a subsidiary of GSD Holding. Remaining shares have been listed on Istanbul Stock Exchange since 23 May 1990.

The ultimate business of GSD Holding, which was initially established as a foreign trade company in 1986 and became a holding company to build a more efficient corporate structure for GSD Group Companies in 1996, is management of assets. GSD Holding also aims to manage the growth of the Group, finance and invest in profitable businesses. GSD Holding's shares have been listed on Istanbul Stock Exchange since November 1999. Almost all of its shares, which has nominal value of TL 250,000 as at 31 March 2009, are held by public.

Main operations of GSD Group Companies are;

Foreign Trade:	GSD Dış Ticaret A.Ş.
Banking :	Tekstil Bankası A.Ş., GSD Yatırım Bankası A.Ş., The Euro Textile International Banking Unit Ltd ("ETB")
Financial Services:	Tekstil Finansal Kiralama A.Ş., Tekstil Faktoring Hizmetleri A.Ş., Tekstil Menkul Değerler A.Ş.
Other:	Tekstil Bilişim Hizmetleri ve Ticaret A.Ş., GSD International Ltd., GSD Reklam ve Halkla İlişkiler Hizmetleri A.Ş., GSD Plan Proje Etüd A.Ş., GSD Gayrimenkul Yatırım ve Geliştirme A.Ş.

III. President and members of the Board of Directors, audit committee members, general manager and executive vice presidents, and if exists, changes in these positions and Bank's shares they hold

Title	Name	Job Description	Education
Chairman of the Board of Directors ve Audit Committee	Akgün TÜRER	Chairman of the Board of Directors and Audit Committee	Graduate
Member of Audit Committee:	I.Sencan DEREBEYOĞLU	Member of Audit Committee	Graduate
Member of Board of Directors:	I.Sühan ÖZKAN	Vice Chairman of Board of Directors	Under-Graduate
	Cezmi ÖZTÜRK	Member	Under-Graduate
	Murat ATIM	Member	Under-Graduate
	I.Sencan DEREBEYOĞLU	Member	Graduate
General Manager:	H. Çim GÜZELAYDINLI	Chief Executive Officer and Member of Board of Directors	Graduate
Head of Board of Inspectors:	Senan DAĞAL	President of Inspectors' Group	Under-Graduate
Executive Vice Presidents:	Ümit ALTINAY	Information Technologies and Organization Group	Graduate
	Yaseli COYAŞ	Operations Group	Under-Graduate
	Nuriye DİZDAR	Financial Control Group	Under-Graduate
	D.Halit DÖVER	International Relations Group	Graduate
	Ahmet İLERİGELEN	Loans Group	Graduate
	Hüseyin H. İMECE	Treasury and Investors Relations Group	Under-Graduate
	Başbuğ Y. SAMANCIOĞLU	Corporate and Commercial Banking Group	Under-Graduate
Statutory Auditors:	M.Sedat ÖZKANLI	Statutory Auditor	Under-Graduate
	Sedat TEMELTAŞ	Statutory Auditor	Under-Graduate

These people mentioned above do not own any share of the Bank.

IV. Type of services provided and the areas of operations of the Bank

The operations of the Parent Bank consist of corporate and commercial banking services, fund management transactions (foreign currency, money market and securities trading), international banking services, retail banking services and credit card business. The Bank also operates, through its branches, as insurance agent of Güneş Sigorta A.Ş., Aviva Sigorta A.Ş., Vakıf Emeklilik A.Ş. and Acıbadem Sigorta A.Ş.

As at 31 March 2009, the Bank has 55 branches close to industrial zones of Turkey and a representative office in Berlin, Germany. The Bank has 1,146 employees as at 31 March 2009 (As at 31 December 2008 number of branches was 60, number of employees was 1,410).

V. Other information

Bank's Official Title	: Tekstil Bankası Anonim Şirketi
Reporting Period	: 1 January – 31 March 2009
Address of Bank's Headquarters	: Büyükdere Caddesi No: 63 34398 Maslak - İstanbul
Telephone number	: (0212) 335 53 35
Fax number	: (0212) 328 13 28
Bank's Internet Address	: www.tekstilbank.com.tr
Reporting currency	: Thousands of TL – Turkish Lira

TEKSTİL BANKASI A.Ş. AND ITS SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS (STATEMENT OF FINANCIAL POSITION)
AS AT 31 MARCH 2009 AND 31 DECEMBER 2008
(Currency: Thousands of TL - Turkish Lira)

*Convenience Translation of
Consolidated Financial Report
Originally Issued in Turkish, See Note 3.1*

THOUSANDS OF TURKISH LIRA								
ASSETS		Footnotes (Section 5)	CURRENT PERIOD			PRIOR PERIOD		
			31/03/2009			31/12/2008		
			TL	FC	Total	TL	FC	Total
I.	CASH AND BALANCES WITH THE CENTRAL BANK	(5.1.1)	103,403	116,173	219,576	41,528	114,558	156,086
II.	FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Net)	(5.1.2)	1,323	1,189	2,512	4,681	3,713	8,394
2.1	Trading Securities		1,323	1,189	2,512	4,681	3,713	8,394
2.1.1	Public Sector Debt Securities		822	404	1,226	591	373	964
2.1.2	Share Certificates		25	-	25	-	-	-
2.1.3	Positive Value of Trading Purpose Derivatives		476	785	1,261	4,090	3,340	7,430
2.1.4	Other Securities		-	-	-	-	-	-
2.2	Financial Assets Designated at Fair Value		-	-	-	-	-	-
2.2.1	Public Sector Debt Securities		-	-	-	-	-	-
2.2.2	Share Certificates		-	-	-	-	-	-
2.2.3	Loans		-	-	-	-	-	-
2.2.4	Other Securities		-	-	-	-	-	-
III.	BANKS	(5.1.3)	103,877	205,307	309,184	60,034	178,892	238,926
IV.	INTERBANK MONEY MARKET		210,061	-	210,061	369,154	-	369,154
4.1	Interbank Money Market Placements		210,061	-	210,061	369,154	-	369,154
4.2	Istanbul Stock Exchange Money Market Placements		-	-	-	-	-	-
4.3	Receivables from Reverse Repurchase Agreements		-	-	-	-	-	-
V.	INVESTMENT SECURITIES AVAILABLE FOR SALE (Net)	(5.1.4)	192,352	23,004	215,356	1,882	21,095	22,977
5.1	Share Certificates		-	312	312	-	279	279
5.2	Public Sector Debt Securities		192,352	9,717	202,069	1,882	8,898	10,780
5.3	Other Securities		-	12,975	12,975	-	11,918	11,918
VI.	LOANS	(5.1.5)	1,147,996	285,681	1,433,677	1,317,262	312,394	1,629,656
6.1	Loans		1,112,499	285,681	1,398,180	1,287,139	312,394	1,599,533
6.1.1	Loans Utilized to the Bank's Risk Group		26,161	23,658	49,819	18,066	22,866	40,932
6.1.2	Public Sector Debt Securities		-	-	-	-	-	-
6.1.3	Others		1,086,338	262,023	1,348,361	1,269,073	289,528	1,558,601
6.2	Loans under Follow-Up		71,544	-	71,544	53,365	-	53,365
6.3	Specific Provisions (-)		36,047	-	36,047	23,242	-	23,242
VII.	FACTORING RECEIVABLES		-	-	-	-	-	-
VIII.	INVESTMENT SECURITIES HELD TO MATURITY (Net)	(5.1.6)	-	-	-	364,068	-	364,068
8.1	Public Sector Debt Securities		-	-	-	364,068	-	364,068
8.2	Other Securities		-	-	-	-	-	-
IX.	INVESTMENTS IN ASSOCIATES (Net)	(5.1.7)	50	-	50	50	-	50
9.1	Equity Method Associates		-	-	-	-	-	-
9.2	Unconsolidated Associates		50	-	50	50	-	50
9.2.1	Financial Associates		50	-	50	50	-	50
9.2.2	Non-Financial Associates		-	-	-	-	-	-
X.	INVESTMENTS IN SUBSIDIARIES (Net)	(5.1.8)	54	-	54	55	-	55
10.1	Unconsolidated Financial Subsidiaries		-	-	-	-	-	-
10.2	Unconsolidated Non-Financial Subsidiaries		54	-	54	55	-	55
XI.	JOINT VENTURES (Net)	(5.1.9)	-	-	-	-	-	-
11.1	Equity Method Joint Ventures		-	-	-	-	-	-
11.2	Unconsolidated Joint Ventures		-	-	-	-	-	-
11.2.1	Financial Joint Ventures		-	-	-	-	-	-
11.2.2	Non-Financial Joint Ventures		-	-	-	-	-	-
XII.	LEASE RECEIVABLES (Net)	(5.1.10)	-	-	-	-	-	-
12.1	Financial Lease Receivables		-	-	-	-	-	-
12.2	Operational Lease Receivables		-	-	-	-	-	-
12.3	Others		-	-	-	-	-	-
12.4	Unearned Income (-)		-	-	-	-	-	-
XIII.	HEDGING PURPOSE DERIVATIVES	(5.1.11)	-	-	-	-	-	-
13.1	Fair Value Hedge		-	-	-	-	-	-
13.2	Cash Flow Hedge		-	-	-	-	-	-
13.3	Hedging of a Net Investment in Foreign Subsidiaries		-	-	-	-	-	-
XIV.	TANGIBLE ASSETS (Net)		74,750	3	74,753	76,700	2	76,702
XV.	INTANGIBLE ASSETS (Net)		2,476	-	2,476	2,672	-	2,672
15.1	Goodwill		-	-	-	-	-	-
15.2	Others		2,476	-	2,476	2,672	-	2,672
XVI.	INVESTMENT PROPERTY (Net)	(5.1.12)	-	-	-	-	-	-
XVII.	TAX ASSETS	(5.1.13)	2,775	-	2,775	3,009	-	3,009
17.1	Current Tax Assets		-	-	-	-	-	-
17.2	Deferred Tax Assets		2,775	-	2,775	3,009	-	3,009
XVIII.	ASSETS HELD FOR SALE AND ASSETS RELATED TO DISCONTINUED OPERATIONS (Net)	(5.1.14)	38,050	-	38,050	33,881	-	33,881
18.1	Held For Sale		38,050	-	38,050	33,881	-	33,881
18.2	Discontinued Operations		-	-	-	-	-	-
XIX.	OTHER ASSETS		15,659	44,792	60,451	22,031	40,617	62,648
TOTAL ASSETS			1,892,826	676,149	2,568,975	2,297,007	671,271	2,968,278

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

TEKSTİL BANKASI A.Ş. AND ITS SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS (STATEMENT OF FINANCIAL POSITION)
AS AT 31 MARCH 2009 AND 31 DECEMBER 2008
(Currency: Thousands of TL - Turkish Lira)

*Convenience Translation of
Consolidated Financial Report
Originally Issued in Turkish, See Note 3.1*

		THOUSANDS OF TURKISH LIRA						
		CURRENT PERIOD			PRIOR PERIOD			
		31/03/2009			31/12/2008			
LIABILITIES AND EQUITY		Footnotes (Section 5)	TL	FC	Total	TL	FC	Total
I.	DEPOSITS	(5.II.1)	795,068	592,647	1,387,715	960,770	571,395	1,532,165
I.1	Deposits of the Bank's Risk Group		28,861	25,040	53,901	55,110	22,111	77,221
I.2	Others		766,207	567,607	1,333,814	905,660	549,284	1,454,944
II.	NEGATIVE VALUE OF TRADING PURPOSE DERIVATIVES	(5.II.2)	347	7,003	7,350	3,480	9,470	12,950
III.	FUNDS BORROWED	(5.II.3)	14,885	647,863	662,748	22,660	680,561	703,221
IV.	DUE TO MONEY MARKETS		3,133	-	3,133	207,019	-	207,019
4.1	Interbank Money Market		-	-	-	-	-	-
4.2	Istanbul Stock Exchange		368	-	368	376	-	376
4.3	Obligations under Repurchase Agreements		2,765	-	2,765	206,643	-	206,643
V.	SECURITIES ISSUED (Net)		-	-	-	-	-	-
5.1	Bills		-	-	-	-	-	-
5.2	Asset Backed Securities		-	-	-	-	-	-
5.3	Bonds		-	-	-	-	-	-
VI.	FUNDS		-	-	-	-	-	-
6.1	Bank Borrowers' Funds		-	-	-	-	-	-
6.2	Others		-	-	-	-	-	-
VII.	MISCELLANEOUS PAYABLES		8,742	1,027	9,769	10,511	2,936	13,447
VIII.	OTHER EXTERNAL RESOURCES	(5.II.4)	18,322	5,577	23,899	25,555	5,480	31,035
IX.	FACTORING PAYABLES		-	-	-	-	-	-
X.	LEASE PAYABLES (Net)	(5.II.5)	-	1,117	1,117	-	1,366	1,366
10.1	Financial Lease Payables		-	1,161	1,161	-	1,430	1,430
10.2	Operational Lease Payables		-	-	-	-	-	-
10.3	Others		-	-	-	-	-	-
10.4	Deferred Financial Leasing Expenses (-)		-	44	44	-	64	64
XI.	HEDGING PURPOSE DERIVATIVES	(5.II.6)	-	-	-	-	-	-
11.1	Fair Value Hedge		-	-	-	-	-	-
11.2	Cash Flow Hedge		-	-	-	-	-	-
11.3	Hedging of a Net Investment in Foreign Subsidiaries		-	-	-	-	-	-
XII.	PROVISIONS	(5.II.7)	15,595	-	15,595	15,985	-	15,985
12.1	General Provisions		9,207	-	9,207	10,290	-	10,290
12.2	Restructuring Provisions		-	-	-	-	-	-
12.3	Reserve for Employee Benefits		4,640	-	4,640	4,046	-	4,046
12.4	Insurance Technical Provisions (Net)		-	-	-	-	-	-
12.5	Other Provisions		1,748	-	1,748	1,649	-	1,649
XIII.	TAX LIABILITIES	(5.II.8)	7,544	-	7,544	9,613	1	9,614
13.1	Current Tax Liability		7,544	-	7,544	9,613	1	9,614
13.2	Deferred Tax Liability		-	-	-	-	-	-
XIV.	PAYABLES RELATED TO HELD FOR SALE AND DISCONTINUED OPERATIONS		-	-	-	-	-	-
14.1	Held For Sale		-	-	-	-	-	-
14.2	Discontinued Operations		-	-	-	-	-	-
XV.	SUBORDINATED LOANS		-	-	-	-	-	-
XVI.	SHAREHOLDERS' EQUITY	(5.II.9)	451,157	(1,052)	450,105	442,078	(602)	441,476
16.1	Paid-In Capital		420,000	-	420,000	420,000	-	420,000
16.2	Supplementary Capital		6,526	(1,052)	5,474	3,721	(602)	3,119
16.2.1	Share Premium		(814)	-	(814)	(814)	-	(814)
16.2.2	Share Cancellation Profits		-	-	-	-	-	-
16.2.3	Valuation Differences of Securities		2,313	(1,052)	1,261	(361)	(602)	(963)
16.2.4	Revaluation Fund on Tangible Assets		5,027	-	5,027	4,896	-	4,896
16.2.5	Revaluation Fund on Intangible Assets		-	-	-	-	-	-
16.2.6	Revaluation Fund on Investment Property		-	-	-	-	-	-
16.2.7	Capital Bonus of Associates, Subsidiaries and Joint Ventures		-	-	-	-	-	-
16.2.8	Hedging Funds (Effective Portion)		-	-	-	-	-	-
16.2.9	Revaluation Fund on Assets Held for Sale and Discontinued Operations		-	-	-	-	-	-
16.2.10	Other Supplementary Capital		-	-	-	-	-	-
16.3	Profit Reserves		13,091	-	13,091	13,091	-	13,091
16.3.1	Legal Reserves		3,623	-	3,623	3,623	-	3,623
16.3.2	Status Reserves		-	-	-	-	-	-
16.3.3	Extraordinary Reserves		9,468	-	9,468	9,468	-	9,468
16.3.4	Other Profit Reserves		-	-	-	-	-	-
16.4	Profit or Loss		11,540	-	11,540	5,266	-	5,266
16.4.1	Prior Periods' Profit or Loss		5,266	-	5,266	-	-	-
16.4.2	Current Period Profit or Loss		6,274	-	6,274	5,266	-	5,266
16.5	Minority Shares		-	-	-	-	-	-
TOTAL LIABILITIES AND EQUITY			1,314,793	1,254,182	2,568,975	1,697,671	1,270,607	2,968,278

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

TEKSTİL BANKASI A.Ş. AND ITS SUBSIDIARIES
CONSOLIDATED OFF BALANCE SHEET ITEMS STATEMENTS
AS AT 31 MARCH 2009 AND 31 DECEMBER 2008
(Currency: Thousands of TL - Turkish Lira)

Convenience Translation of
Consolidated Financial Report
Originally Issued in Turkish, See Note 3.1

	Footnotes (Section 5)	CURRENT PERIOD 31/03/2009			PRIOR PERIOD 31/12/2008		
		TL	FC	Total	TL	FC	Total
A. OFF BALANCE SHEET COMMITMENTS AND CONTINGENCIES (I+II+III)		1,094,529	1,184,114	2,278,643	1,128,912	1,378,359	2,507,271
I. GUARANTEES	(5 IV 1)	433,330	481,808	915,138	453,492	550,677	1,004,169
1.1 Letters of Guarantee		433,319	367,357	800,676	453,481	368,734	822,215
1.1.1 Guarantees Subject to State Tender Law		-	-	-	-	-	-
1.1.2 Guarantees Given for Foreign Trade Operations		-	-	-	-	-	-
1.1.3 Other Letters of Guarantee		433,319	367,357	800,676	453,481	368,734	822,215
1.2 Bank Acceptances		-	2,759	2,759	-	9,813	9,813
1.2.1 Import Letter of Acceptance		-	2,759	2,759	-	9,813	9,813
1.2.2 Other Bank Acceptances		-	-	-	-	-	-
1.3 Letters of Credit	11	82,000	82,011	164,011	11	135,115	135,126
1.3.1 Documentary Letters of Credit		-	54,398	54,398	-	107,969	107,969
1.3.2 Other Letters of Credit	11	27,602	27,613	55,215	11	27,146	27,157
1.4 Prefinancing Given As Guarantee		-	1,572	1,572	-	1,408	1,408
1.5 Endorsements		-	-	-	-	-	-
1.5.1 Endorsements to the Central Bank of Turkey		-	-	-	-	-	-
1.5.2 Other Endorsements		-	-	-	-	-	-
1.6 Purchase Guarantees for Securities Issued		-	-	-	-	-	-
1.7 Factoring Related Guarantees		-	-	-	-	-	-
1.8. Other Collaterals		-	28,120	28,120	-	35,607	35,607
1.9 Other Sureties		-	-	-	-	-	-
II. COMMITMENTS	(5 IV 1)	297,574	-	297,574	303,463	-	303,463
2.1 Irrevocable Commitments		297,574	-	297,574	303,463	-	303,463
2.1.1 Asset Purchase and Sale Commitments		-	-	-	-	-	-
2.1.2 Deposit Purchase and Sales Commitments		-	-	-	-	-	-
2.1.3 Share Capital Commitments to Associates and Subsidiaries		-	-	-	-	-	-
2.1.4 Loan Granting Commitments		30,694	-	30,694	36,784	-	36,784
2.1.5 Securities Issuance Brokerage Commitments		-	-	-	-	-	-
2.1.6 Commitments for Reserve Deposit Requirements		-	-	-	-	-	-
2.1.7 Commitments for Cheque Payments		61,416	-	61,416	59,289	-	59,289
2.1.8 Tax and Fund Obligations from Export Commitments		-	-	-	11	-	11
2.1.9 Commitments for Credit Card Limits		204,606	-	204,606	206,354	-	206,354
2.1.10 Commitments for Promotional Operations Re-Credit Cards and Banking Services		858	-	858	1,025	-	1,025
2.1.11 Receivables from "Short" Sale Commitments On Securities		-	-	-	-	-	-
2.1.12 Payables for "Short" Sale Commitments On Securities		-	-	-	-	-	-
2.1.13 Other Irrevocable Commitments		-	-	-	-	-	-
2.2 Revocable Commitments		-	-	-	-	-	-
2.2.1 Revocable Loan Granting Commitments		-	-	-	-	-	-
2.2.2 Other Revocable Commitments		-	-	-	-	-	-
III. DERIVATIVE FINANCIAL INSTRUMENTS		363,625	702,306	1,065,931	371,957	827,682	1,199,639
3.1 Hedging Purpose Derivatives		-	-	-	-	-	-
3.1.1 Fair Value Hedge		-	-	-	-	-	-
3.1.2 Cash Flow Hedge		-	-	-	-	-	-
3.1.3 Hedging of a Net Investment in Foreign Subsidiaries		-	-	-	-	-	-
3.2 Trading Purpose Derivatives		363,625	702,306	1,065,931	371,957	827,682	1,199,639
3.2.1 Forward Foreign Currency Purchases/Sales		97,598	194,164	291,762	160,659	378,865	539,524
3.2.1.1 Forward Foreign Currency Purchases		45,785	100,143	145,928	78,864	191,339	270,403
3.2.1.2 Forward Foreign Currency Sales		51,813	94,021	145,834	81,795	187,526	269,121
3.2.2 Currency and Interest Rate Swaps		226,956	330,269	557,225	191,713	305,591	497,304
3.2.2.1 Currency Swaps-Purchases		-	277,262	277,262	2,236	244,529	246,765
3.2.2.2 Currency Swaps-Sales		226,956	53,007	279,963	189,477	61,062	250,539
3.2.2.3 Interest Rate Swaps-Purchases		-	-	-	-	-	-
3.2.2.4 Interest Rate Swaps-Sales		-	-	-	-	-	-
3.2.3 Currency, Interest Rate and Security Options		39,071	12,833	81,904	19,585	22,242	41,827
3.2.3.1 Currency Options-Purchases		20,292	20,704	40,996	9,762	11,152	20,914
3.2.3.2 Currency Options-Sales		18,779	22,129	40,908	9,823	11,090	20,913
3.2.3.3 Interest Rate Options-Purchases		-	-	-	-	-	-
3.2.3.4 Interest Rate Options-Sales		-	-	-	-	-	-
3.2.3.5 Securities Options-Purchases		-	-	-	-	-	-
3.2.3.6 Securities Options-Sales		-	-	-	-	-	-
3.2.4 Currency Futures		-	-	-	-	-	-
3.2.4.1 Currency Futures-Purchases		-	-	-	-	-	-
3.2.4.2 Currency Futures-Sales		-	-	-	-	-	-
3.2.5 Interest Rate Futures		-	-	-	-	-	-
3.2.5.1 Interest Rate Futures-Purchases		-	-	-	-	-	-
3.2.5.2 Interest Rate Futures-Sales		-	-	-	-	-	-
3.2.6 Others		-	135,040	135,040	-	120,984	120,984
B. CUSTODY AND PLEDGED SECURITIES (IV+V+VI)		1,423,109	556,429	1,979,538	1,428,770	517,144	1,945,914
IV. ITEMS HELD IN CUSTODY		284,351	36,109	320,460	328,346	44,842	373,188
4.1 Customers' Securities and Portfolios Held		-	-	-	-	-	-
4.2 Securities Held in Custody		106,415	11,820	118,235	94,311	10,834	105,145
4.3 Checks Received for Collection		152,971	18,119	171,090	207,401	28,040	235,441
4.4 Commercial Notes Received for Collection		14,966	3,359	18,325	16,786	3,352	20,138
4.5 Other Assets Received for Collection		-	-	-	-	-	-
4.6 Assets Received for Public Offering		-	-	-	-	-	-
4.7 Other Items under Custody		82	-	82	277	-	277
4.8 Custodians		9,917	2,811	12,728	9,571	2,616	12,187
V. PLEDGED ITEMS		1,138,758	520,320	1,659,078	1,100,424	472,302	1,572,726
5.1 Securities		5,814	-	5,814	4,220	-	4,220
5.2 Guarantee Notes		3,541	20,005	23,546	6,622	21,772	28,394
5.3 Commodities		69,184	59,946	129,130	81,937	48,204	129,241
5.4 Warrants		-	-	-	-	-	-
5.5 Immovables		1,010,611	383,358	1,393,969	961,697	341,020	1,302,717
5.6 Other Pledged Items		49,608	57,011	106,619	46,818	61,306	108,124
5.7 Pledged Items-Depository		-	-	-	-	-	-
VI. CONFIRMED BILLS OF EXCHANGE AND SURETIES		-	-	-	-	-	-
TOTAL OFF BALANCE SHEET ITEMS (A+B)		2,517,638	1,740,543	4,258,181	2,557,682	1,895,503	4,453,185

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

TEKSTİL BANKASI A.Ş. AND ITS SUBSIDIARIES
CONSOLIDATED INCOME STATEMENTS
FOR THE PERIODS ENDED 31 MARCH 2009 AND 2008

(Currency: Thousands of TL - Turkish Lira)

*Convenience Translation of
Consolidated Financial Report
Originally Issued in Turkish, See Note 3.1*

INCOME AND EXPENSE ITEMS		Footnotes (Section 5)	CURRENT PERIOD (01/01/2009 - 31/03/2009)	PRIOR PERIOD (01/01/2008 - 31/03/2008)
I.	INTEREST INCOME	(S.III.1)	88,337	108,025
1.1	Interest from Loans		66,548	86,107
1.2	Interest from Reserve Deposits		74	587
1.3	Interest from Banks		2,625	3,686
1.4	Interest from Money Market Transactions		3,353	-
1.5	Interest from Securities Portfolio		15,736	17,639
1.5.1	Trading Securities		38	5,009
1.5.2	Financial Assets at Fair Value Through Profit or Loss		-	-
1.5.3	Available for Sale Securities		13,368	12,630
1.5.4	Held to Maturity Securities		2,330	-
1.6	Interest from Financial Leases		-	-
1.7	Other Interest Income		1	6
II.	INTEREST EXPENSE	(S.III.2)	46,662	62,275
2.1	Interest on Deposits		38,372	48,378
2.2	Interest on Funds Borrowed		7,770	9,843
2.3	Interest on Money Market Transactions		390	3,848
2.4	Interest on Securities Issued		-	-
2.5	Other Interest Expense		130	206
III.	NET INTEREST INCOME (I - II)		41,675	45,750
IV.	NET FEE AND COMMISSION INCOME		5,560	6,610
4.1	Fees and Commissions Received		6,580	7,475
4.1.1	Non-Cash Loans		3,152	3,460
4.1.2	Other		3,428	4,015
4.2	Fees and Commissions Paid		1,020	865
4.2.2	Non-Cash Loans		69	18
4.2.3	Other		951	847
V.	DIVIDEND INCOME		-	-
VI.	TRADING INCOME/LOSS (Net)	(S.III.3)	5,600	(3,475)
6.1	Profit / Loss on Trading Account Securities		5,759	867
6.2	Derivative Instruments Gain / Loss		6,527	10,355
6.3	Foreign Exchange Gain / Loss		(6,686)	(14,697)
VII.	OTHER OPERATING INCOME	(S.III.4)	4,576	1,149
VIII.	TOTAL OPERATING INCOME (III+IV+V+VI+VII)		57,411	50,034
IX.	IMPAIRMENT ON LOANS AND OTHER RECEIVABLES (-)	(S.III.5)	20,217	10,840
X.	OTHER OPERATING EXPENSES (-)	(S.III.6)	29,500	31,312
XI.	NET OPERATING PROFIT/LOSS (VIII-IX-X)		7,694	7,882
XII.	NEGATIVE GOODWILL		-	-
XIII.	PROFIT / LOSS FROM EQUITY METHOD INVESTMENTS		-	-
XIV.	GAIN/LOSS ON NET MONETARY POSITION		-	-
XV.	P/L BEFORE TAXES FROM CONTINUING OPERATIONS (XI+...+XIV)		7,694	7,882
XVI.	TAXES ON INCOME FROM CONTINUING OPERATIONS (±)	(S.III.7)	(1,420)	(2,166)
16.1	Current Tax Provision		(1,193)	-
16.2	Deferred Tax Provision		(227)	(2,166)
XVII.	NET PROFIT / LOSS FROM CONTINUING OPERATIONS (XV+XVI)		6,274	5,716
XVIII.	PROFIT FROM DISCONTINUED OPERATIONS		-	-
18.1	Assets Held for Sale		-	-
18.2	Profit on Sale of Associates, Subsidiaries and Joint Ventures		-	-
18.3	Others		-	-
XIX.	LOSS FROM DISCONTINUED OPERATIONS (-)		-	-
19.1	Assets Held for Sale		-	-
19.2	Loss on Sale of Associates, Subsidiaries and Joint Ventures		-	-
19.3	Others		-	-
XX.	P/L BEFORE TAXES FROM DISCONTINUED OPERATIONS (XVIII-XIX)		-	-
XXI.	TAXES ON INCOME FROM DISCONTINUED OPERATIONS (±)		-	-
21.1	Current Tax Provision		-	-
21.2	Deferred Tax Provision		-	-
XXII.	NET PROFIT / LOSS FROM DISCONTINUED OPERATIONS (XX+XXI)		-	-
XVIII.	NET PROFIT/LOSS (XVII+XXII)	(S.III.8)	6,274	5,716
23.1	Group's Profit / Loss		6,274	5,716
23.2	Minority Shares		-	-
Earnings / Losses per Share (Full TL)			0.0012	0.0019

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

TEKSTİL BANKASI A.Ş. AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF RECOGNIZED INCOME AND EXPENSE
FOR THE PERIODS ENDED 31 MARCH 2009 AND 2008
(Currency: Thousands of TL - Turkish Lira)

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PROFIT/LOSS ITEMS RECOGNIZED IN EQUITY		CURRENT PERIOD 31/03/2009	PIOR PERIOD 31/03/2008
I.	ADDITIONS TO VALUATION DIFF. ON SECURITIES FROM AVAILABLE FOR SALE INVESTMENTS	2,224	(3,351)
II.	REVALUATION ON TANGIBLE ASSETS	138	-
III.	REVALUATION ON INTANGIBLE ASSETS	-	-
IV.	FOREIGN EXCHANGE DIFFERENCES	-	(586)
V.	PROFIT/LOSS RELATED TO DERIVATIVES USED IN CASH FLOW HEDGES (Effective portion)	-	-
VI.	PROFIT/LOSS RELATED TO DERIVATIVES USED IN HEDGE OF A NET INVESTMENT IN FOREIGN SUBSIDIARIES (Effective portion)	-	-
VII.	EFFECT OF CHANGES IN ACCOUNTING POLICIES OR CORRECTION OF ERRORS	-	-
VIII.	OTHER PROFIT/LOSS ITEMS RECOGNIZED IN EQUITY PER TURKISH ACCOUNTING STANDARDS	-	-
IX.	DEFERRED TAXES ON VALUATION DIFFERENCES	(7)	-
X.	NET PROFIT/LOSS RECOGNIZED IN EQUITY (I+II+...+IX)	2,355	(3,857)
XI.	CURRENT PERIOD PROFIT/LOSS	6,274	5,716
II.1	Net Change in Fair Value of Securities (Transfer to Profit & Loss)	(952)	227
II.2	Ineffective Portion of Profit/Loss Related to Derivatives Used in Cash Flow Hedges	-	-
II.3	Ineffective Portion of Profit/Loss Related to Derivatives Used in Hedge of a Net Investment in Foreign Subsidiaries	-	-
II.4	Others	7,226	5,489
XII.	TOTAL RECOGNIZED INCOME AND EXPENSE FOR THE PERIOD (X+XI)	8,629	1,859

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

TEKSTİL BANKASI A.Ş. AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE PERIODS ENDED 31 MARCH 2009 AND 2008
(Currency: Thousands of TL - Turkish Lira)

Convenience Translation of
Consolidated Financial Report
Originally Issued in Turkish, See Note 3.1

		THOUSANDS OF TURKISH LIRA	
		CURRENT PERIOD	PRIOR PERIOD
		31/03/2009	31/03/2008
A.	CASH FLOWS FROM BANKING OPERATIONS		
I.1	Operating Profit before Changes in Operating Assets and Liabilities	59,214	(12,814)
1.1.1	Interest Received	114,022	105,748
1.1.2	Interest Paid	(51,100)	(66,097)
1.1.3	Dividend Received	-	-
1.1.4	Fees And Commissions Received	5,560	6,610
1.1.5	Other Income	9,660	794
1.1.6	Collections from Non-performing Loans	7,271	1,102
1.1.7	Payments to Personnel and Service Suppliers	(17,303)	(20,643)
1.1.8	Taxes Paid	-	(1,897)
1.1.9	Other	(8,896)	(38,431)
1.2	Changes in Operating Assets and Liabilities	(232,539)	101,481
1.2.1	Net (Increase) Decrease in Trading Securities	(314)	10,854
1.2.2	Net (Increase) Decrease in Financial Assets Designated at FV	-	-
1.2.3	Net (Increase) Decrease in Banks	(2,527)	(12,687)
1.2.4	Net (Increase) Decrease in Loans	166,550	(98,778)
1.2.5	Net (Increase) Decrease in Other Assets	2,198	(14,921)
1.2.6	Net Increase (Decrease) in Bank Deposits	(16,692)	24,211
1.2.7	Net Increase (Decrease) in Other Deposits	(125,444)	176,319
1.2.8	Net Increase (Decrease) in Funds Borrowed	(242,235)	7,892
1.2.9	Net Increase (Decrease) in Due Payables	-	-
1.2.10	Net Increase (Decrease) in Other Liabilities	(14,075)	8,591
I.	Net Cash (Used in)/Provided by Banking Operations	(173,325)	88,667
B.	CASH FLOWS FROM INVESTING ACTIVITIES		
II.	Net Cash Provided by / (Used in) Investing Activities	146,248	(80,210)
2.1	Cash Paid for Purchase of Investments, Associates and Subsidiaries	-	-
2.2	Cash Obtained From Sale of Investments, Associates And Subsidiaries	-	-
2.3	Fixed Assets Purchases	(107)	(1,277)
2.4	Fixed Assets Sales	1	53
2.5	Cash Paid for Purchase of Investments Available for Sale	(779)	(78,986)
2.6	Cash Obtained From Sale of Investments Available for Sale	-	-
2.7	Cash Paid for Purchase of Investment Securities	-	-
2.8	Cash Obtained from Sale of Investment Securities	147,133	-
2.9	Other	-	-
C.	CASH FLOWS FROM FINANCING ACTIVITIES		
III.	Net Cash from Financing Activities	(249)	33
3.1	Cash Obtained from Funds Borrowed and Securities Issued	-	-
3.2	Cash Used for Repayment of Funds Borrowed and Securities Issued	-	-
3.3	Capital Increase	-	-
3.4	Dividends Paid	-	-
3.5	Payments for Finance Leases	(249)	33
3.6	Other	-	-
IV.	Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents	-	-
V.	Net Increase (Decrease) in Cash and Cash Equivalents (I+II+III+IV)	(27,326)	8,490
VI.	Cash and Cash Equivalents at the Beginning of Period	693,667	263,074
VII.	Cash and Cash Equivalents at the End of Period (V+VI)	666,341	271,564

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

SECTION THREE

ACCOUNTING POLICIES

I. Basis of presentation

Preparation of the financial statements and the accompanying footnotes in accordance with Turkish Accounting Standards and Regulation on Principles Related to Banks' Accounting Applications and Preserving the Documents:

The new Turkish Banking Law No. 5411 is published in the Official Gazette No. 25983 dated 1 November 2005. The Bank prepared the accompanying consolidated financial statements and the related disclosures and footnotes in accordance with accounting and valuation standards as described in the "Regulation on Principles Related to Banks' Accounting Applications and Preserving the Documents", dated 1 November 2006 which is published in the Official Gazette No.26333, "Communique on Financial Statements and the Accompanying Explanations and Footnotes to be Announced to the Public", dated 10 February 2007 which is published in the Official Gazette No. 26430, Turkish Accounting Standards ("TAS") and Turkish Financial Reporting Standards ("TFRS").

Unless stated otherwise, the consolidated financial statements and balances in related information and disclosures are presented in thousands of Turkish Lira.

Additional paragraph for convenience translation to English

The differences between accounting principles, as described in the preceding paragraphs, and the accounting principles generally accepted in countries, in which the accompanying consolidated financial statements are to be distributed, and International Financial Reporting Standards ("IFRS"), may have significant influence on the accompanying consolidated financial statements. Accordingly, the accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with the accounting principles generally accepted in such countries and IFRS.

Accounting policies and valuation principles used in the preparation of the consolidated financial statements

Accounting policies and valuation principles used in the preparation of the consolidated financial statements are explained in footnotes II through XXVII in the following pages.

II. Strategy for the use of financial instruments and the foreign currency operations

Strategy for the use of financial instruments

The Parent Bank's main area of activities consist corporate, commercial and retail banking, fund management transactions and international banking services. The Parent Bank gives loans mainly to domestic customers by external sources of funds comprised mainly of domestic deposits and foreign borrowings and invests in marketable securities and banks placements to maintain liquidity.

The liability side of the balance sheet is intensively composed of short-term deposits and medium/long term borrowings in line with the general trend in the banking sector. Foreign currency borrowings are predominately floating rate and thus, the Parent Bank aims to minimize the effects of fluctuations in currency and interest rates in the market. Deposits collected are fixed rate and balanced with fixed rate loans and other investments. The fundamental strategy to manage the liquidity risk is to expand the deposit base through customer-oriented banking philosophy, and to increase customer transactions and retention rates.

The Parent Bank invests some of its resources to domestic government bonds and short-term placements to reduce liquidity risk.

In order to avoid currency risk, the Parent Bank aims to balance foreign currency assets and liabilities through currency swaps. Currency risk, interest rate risk and liquidity risk are monitored and measured instantly by various risk management systems, and the balance sheet is managed under the limits set by these systems and the limits legally required. Asset-liability management and value at risk models, stress tests and scenario analysis are used for this purpose.

The Parent Bank designates its loan strategy considering international and national economic data and expectations, market conditions, interest, liquidity, currency, credit and other risks. Loan portfolio of the Bank is not concentrated on a specific segment and concentration risk is taken in consideration as much as possible.

Transactions denominated in foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated by using currency exchange rates ruling at the balance sheet date. The resulting exchange differences are recorded to the income statement as "Foreign Exchange Gain/Loss".

There is no goodwill related to the Parent Bank's foreign operations.

No foreign operation has been disposed of during the period.

III. Presentation of information regarding the Bank and consolidated subsidiaries and associates

The Bank has no consolidating associate as at 31 March 2009 and 31 December 2008.

Tekstil Menkul and ETB which are financial subsidiaries of the Bank are consolidated to accompanying financial statements by using "Full Consolidation" method.

The Parent Bank and the consolidated companies are named as "Group".

The carrying amount of the Parent Bank's investment in each subsidiary and the Bank's portion of equity of each subsidiary are eliminated. All intercompany transactions and intercompany balances between the consolidated subsidiaries and with the Parent Bank are eliminated. The financial statements which have been used in the consolidation are prepared as at 31 March 2009 and appropriate adjustments are made to financial statements to use uniform accounting policies for like transactions and events in similar circumstances.

Tekstil Bilişim, subsidiary of the Parent Bank, is not consolidated in consideration of not being a financial subsidiary as per the BRSA Communiqué published on the Official Gazette no.26340 dated 6 November 2006.

IV. Forward transactions, options and derivative instruments:

The derivative transactions of the Parent Bank mainly consist of foreign currency swaps, foreign currency options and forward foreign currency purchase/sale contracts.

Derivatives are classified as held for trading in accordance with TAS 39 "Financial Instruments: Recognition and Measurement". The Parent Bank and its financial subsidiaries do not have any embedded derivatives.

The liabilities and receivables arising from the derivative transactions are recorded as off-balance sheet items at their contract values.

The derivative transactions are valued at fair value subsequent to initial recognition and are presented in the "Positive Value of Trading Purpose Derivatives" under the "Financial Assets at Fair Value Through Profit or Loss" and "Negative Value of Trading Purpose Derivatives" items of the balance sheet depending on the resulting positive or negative amounts of the computed value. Gains and losses arising from a change in the fair value of trading purpose derivatives are recognized in the consolidated income statement. Fair values of derivatives are determined using quoted market prices in active markets or using discounted cash flow techniques within current market interest rates.

V. Interest income and expense:

Interest is recognized using the effective interest method (the effective interest rate is the rate that exactly discounts the estimated future cash payments and receipts through the expected life of the financial asset or liability) defined in TAS 39. Interest income and expense computed by using internal rate of return are recognized on an accrual basis. In accordance with the related legislation, the Parent Bank ceases to accrue interest income on loans that become non-performing. Interest accrual does not start until such loans become performing and are classified as performing loans or until collection.

VI. Fees and commissions:

Except for commissions received for cash loans, commission income and banking service income are recognized as income when collected. Commissions received for cash loans are recognized on accrual basis.

VII. Financial assets:

1. Financial assets at fair value through profit or loss:

Financial assets at fair value through profit or loss consist of "trading securities" and "financial assets designated at fair value". The Bank does not have any financial assets classified as "financial assets designated at fair value".

Trading securities are financial assets acquired for generating a profit from short term fluctuations in price or dealer's margin.

Trading securities are recognized and derecognized on settlement date basis when purchased and disposed of. Trading securities are initially recognized at cost, which includes transaction costs. Subsequent to initial recognition, trading securities are measured at fair value and gains and losses arising from a change in the fair value are recognized in the income statement. Interest earned whilst holding trading securities is reported as interest income.

2. Investment securities available-for-sale

Available-for-sale assets are financial assets other than financial assets held for trading purposes, loans and advances to banks and customers, or financial assets held to maturity.

Financial assets available-for-sale are measured at their fair values subsequently following the initial recognition at cost. However, assets for which fair values could not be determined reliably are valued using discounting method with internal rate of return for the ones with a fixed maturity; and using valuation models or discounted cash flow techniques for the ones which do not have a fixed maturity. Unrecognized gain/losses derived from the difference between their fair value and the discounted values are recorded in "securities value increase fund" under the shareholders' equity. In case of sales, the realized gain/losses are recognized directly in the income statement.

3. Loans and receivables:

Loans and receivables arise when the Bank provides money, goods or services directly to a debtor. Such assets are initially recognized at cost and are carried at amortized cost using the effective interest method. Duties paid, transaction expenditures and other similar expenses on assets received against such risks are not considered as a part of transaction cost and are recorded as expense.

Based on the regular reviews of the loan portfolio by the Bank management, loans that are identified as being impaired are transferred to "loans under follow-up" accounts. Thereby, specific allowances are made against the carrying amount of these loans in accordance with the "Regulation on the Principles and Procedures Related to the Determination of the Loans and Other Receivables for which Provisions Shall be Set Aside by Banks and to the Provisions to be Set Aside" published on the Official Gazette no.2633 dated 1 November 2006. Provisions are deducted from the income of the current year. When collections are made on loans that have been provided for, they are credited to the income statement accounts "Provision for Loan Losses or Other Receivables" if the provision was made in the current year, otherwise such collections are credited to "Other Operating Income" account with respect to allowances made in the prior years. Loans and receivables which are not possible to be collected are written off after the legal procedures completed.

4. Investment securities held-to-maturity:

Held-to-maturity securities are financial assets with fixed maturities and pre-determined payment schedules that the Bank has the intent and ability to hold until maturity, excluding loans and receivables. Investment securities held-to-maturity and loans are initially recognized at cost. Investment securities held-to-maturity are accounted for by using a discounting method based on internal rate of return applied on the net investment amounts after the deduction of provision for impairments. Interest earned on held-to-maturity securities are recognized as interest income in the consolidated income statement.

The Parent Bank has sold a significant portion of its securities classified in held to maturity portfolio before the maturity dates of such securities. As at 31 March 2009, the book value of such financial assets which can not be classified as held to maturity securities for two years due to violation of classification rules is TL 189,532 (31 December 2008: None).

VIII. Impairment of financial assets:

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

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

If there is an objective evidence that certain loans will not be collected, for such loans; the Bank provides specific and general allowances for loan and other receivables classified in accordance with the "Regulation on the Principles and Procedures Related to the Determination of the Loans and Other Receivables for which Provisions Shall be Set Aside by Banks and to the Provisions to be Set Aside" published on the Official Gazette no.2633 dated 1 November 2006. The allowances are recorded in the income statement of the related period.

IX. Offsetting financial instruments:

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

X. Sale And Repurchase Agreements And Transactions Related To The Lending Of Securities

Securities sold under repurchase agreements ("repo") are classified as "trading", "available for sale" or "held to maturity" based on the Banks management's intention and measured with the same valuation principles of the portfolio above. Funds received through repurchase agreements are classified separately under liability accounts and the related interest expenses are accounted on an accrual basis based on the difference between selling and repurchase prices using effective interest rate method.

Securities purchased under resale agreements are classified under "Receivables from Reverse Repurchase Agreements. An income accrual using the effective interest rate method is accounted for the positive difference between the purchase and resale prices earned during the period. The Parent Bank does not have any transaction related to the lending of securities.

XI. Assets held for sale and discontinued operations:

The Parent Bank does not have any discontinued operations.

Assets held for sale are accounted in accordance with the "Regulation on the Methods and Principles of Purchase and Sale of Precious Metals and Disposal of Commodities and Real Estate Obtained Against Receivables", dated 1 November 2006 and published in the Official Gazette no. 26333. Assets held for sale are depreciated in accordance with this regulation and reflected to the consolidated financial statements after deducting accumulated depreciation and impairment, if any.

XII. Goodwill and other intangible assets:

There is no goodwill in the accompanying consolidated financial statements as at 31 March 2009 and 31 December 2008.

Intangible assets are initially recognized at their cost that includes expenditures that are directly attributable to the acquisition of the asset. Intangibles are reflected in the consolidated balance sheet at cost less amortization and any accumulated impairment losses.

According to the resolution of the BRSA No. 1623 dated 21 April 2005, the banks and financial subsidiaries are no longer required to prepare their financial statements in accordance with the Regulation on Accounting Principles ("RAP") No.14 "Accounting Standard for Financial Reporting in Hyperinflationary Periods" since the indicators of hyperinflation as disclosed in Article 5 of RAP 14 are no longer existing in Turkey. In line with this resolution, intangible assets have been restated for the effects of inflation, until 31 December 2004. Any currency exchange differences, financing expenses and revaluation surplus that might have been capitalized are eliminated and only the acquisition cost of

the intangible assets are restated until 31 December 2004. The new additions to intangible assets after 31 December 2004 are recorded with their historic costs excluding any currency exchange differences and financing expenses capitalized.

Intangible assets are amortized on amortization rates between 2% and 33%.

Intangible assets are amortized on a straight-line basis. Useful life of an asset is estimated by assessment of the expected life span of the asset, technical, technological wear outs, of the asset. The amortization rates used approximate the useful lives of the assets.

XIII. Tangible assets:

Tangible assets are initially recognized at their cost that includes expenditures that are directly attributable to the acquisition of the asset. Tangible assets (except buildings as stated below) are reflected in the consolidated financial statements at cost less accumulated depreciation and any accumulated impairment.

According to the resolution of the BRSA No. 1623 dated 21 April 2005, the banks and financial subsidiaries are no longer required to prepare their financial statements in accordance with RAP 14 "Accounting Standard for Financial Reporting in Hyperinflationary Periods" since the indicators of hyperinflation as disclosed in Article 5 of RAP 14 are no longer existing in Turkey. In line with this resolution, tangible assets have been restated for the effects of inflation, until 31 December 2004. Any currency exchange differences, financing expenses and revaluation surplus that might have been capitalized are eliminated and only the acquisition cost of the tangible assets are restated until 31 December 2004. The new additions to tangible assets after 31 December 2004 are shown with their historic costs excluding any currency exchange differences and financing expenses capitalized.

Tangible assets are depreciated on a straight-line basis. The estimated useful lives are as follows:

Buildings	50 years
Furniture and fixtures	3 – 50 years
Leasehold improvements	5 years

The depreciation of an asset held for a period less than a full financial year is calculated as a proportion of the full year depreciation charge from the date of acquisition to the financial year end.

In cases where the expected future benefits of the assets are less than their book values, the book values of such assets are reduced to their net realizable values and impairment losses are recorded as expense.

As at 31 December 2007, the Parent Bank has started to implement revaluation model for the buildings as permitted by TAS 16 "Property, Plant and Equipment". For this purpose, fair value of the buildings are determined by a third party appraiser. The fair value difference is recognized in "Revaluation Fund on Tangible Assets" within the equity items. As at 31 March 2009, revaluation difference on tangible assets amounts to TL 5,292 (31 December 2008: TL 5,154).

XIV. Leasing activities:

Leased assets are recognized by recording an asset and a liability at the same amount. In the determination of the related asset and liability amounts, the lower of the fair value of the leased asset and the present value of leasing payments is considered. Tangible assets acquired by way of financial leasing are recognized in tangible assets and depreciated in line with tangible assets group they relate to. In cases where leased assets are impaired or the expected future benefits of the assets are less than their book values, the book values of such leased assets are reduced to their net realizable values. The obligations under financial leases arising from the lease contracts are presented under "Financial Lease Payables" account in the balance sheet. Interest expense and currency exchange rate differences related to leasing activities are recognized in the income statement. The Parent Bank does not enter into financial lease transactions by acting as the "lessor".

In operating leases, the rent payments are charged to the income statement in accrual basis.

XV. Provisions and contingencies:

Provisions, other than specific and general provisions for loans and other receivables, and contingent liabilities are provided for in accordance with TAS 37 "Provisions, Contingent Liabilities and Contingent Assets".

Provisions are accounted for immediately when obligations arise as a result of past events and a reliable estimate of the obligation is made by the Parent Bank management. Whenever the amount of such obligations cannot be measured, they are regarded as "Contingent". If the possibility of an outflow of resources embodying economic benefits becomes probable and the amount of the obligation can be measured with sufficient reliability, a provision is recognized. If the amount of the obligation cannot be measured with sufficient reliability or the possibility of an outflow of resources embodying economic benefits is remote, such liabilities are disclosed in the notes to the consolidated financial statements.

XVI. Contingent assets:

The contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits to the Bank or its subsidiaries. If an inflow of economic benefits has become probable, then the contingent asset is disclosed in the notes to the consolidated financial statements. If it has become virtually certain that an inflow of economic benefits will arise, the asset and the related income are recognized in the consolidated financial statements of the period in which the change occurs.

XVII. Obligations concerning employee rights:

Obligations concerning employee severance indemnities and vacation pay are accounted in accordance with the Turkish Accounting Standard 19 ("TAS 19") "Employee Benefits".

In accordance with existing legislation in Turkey, the banks have to make certain lump-sum payments to employees who has completed one year of service with the Bank and whose employment is terminated due to retirement or reasons other than resignation or misconduct. Provision for employee severance benefits has been accounted for using discounting total provision and reflected to the consolidated financial statements.

XVIII. Taxation:

a. Current taxes:

In accordance with the amendments made to the tax legislation by Law No. 5520, effective 21 June 2006, the corporate tax rate is levied at the rate 20%, beginning from 2006. This rate is applied to accounting income modified for certain exemptions (like dividend income) and deductions (like investment incentives), and additions for certain non-tax deductible expenses and allowances for tax purposes. If there is no dividend distribution planned, no further tax charges are made.

Dividends paid to the resident institutions and the institutions working through local offices or representatives in Turkey are not subject to withholding tax. As per the decision no.2006/10731 of the Council of Ministers published in the Official Gazette no.26237 dated 23 July 2006, certain duty rates included in the articles no.15 and 30 of the new Corporate Tax Law no.5520 are revised. Accordingly, the withholding tax rate on the dividend payments other than the ones paid to the nonresident institutions generating income in Turkey through their operations or permanent representatives and the resident institutions is 15%. In applying the withholding tax rates on dividend payments to the nonresident institutions and the individuals, the withholding tax rates covered in the related Double Tax Treaty Agreements are taken into account. Appropriation of the retained earnings to capital is not considered as profit distribution and therefore is not subject to withholding tax.

The foreign subsidiary of the Parent Bank that operate in Cyprus, ETB, is entitled to corporate tax rate of 2%.

In accordance with the tax legislation, corporate taxes are paid in advance based on the tax base calculated on the quarterly earnings of the companies at the rate of 20%. These payments can be deducted from the annual corporate tax calculated for the whole year earnings. Such taxes paid in advance are deducted from the final corporate tax liability.

In accordance with the Turkish tax legislation, the tax losses can be carried forward to offset against future taxable income for up to five years. Tax losses cannot be carried back to offset profits from previous periods.

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

b. Deferred taxes:

In accordance with TAS 12 "Income Taxes", the Parent Bank accounts for deferred taxes based on the tax effect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred taxes are based on tax rates (and tax laws) that have been enacted at the balance sheet date.

Deferred income tax assets are recognized for all deductible temporary differences, carry-forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, carry-forward of unused tax credits and unused tax losses can be utilized.

Deferred tax assets and liabilities have been offset in financial statements.

Deferred taxes directly related to equity items are recognized and offset in related equity accounts.

As at 31 March 2009 and 31 December 2008, the Parent Bank has calculated deferred tax and reflected to the consolidated financial statements.

c. Transfer pricing

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

If a taxpayer enters into transactions regarding sale or purchase of goods and services with related parties, where the prices are not set in accordance with arm's length principle, then related profits are considered to be distributed in a disguised manner through transfer pricing. Such disguised profit distributions through transfer pricing are not accepted as tax deductible for corporate income tax purposes.

Corporate tax-payers required in "section 7.1 annual documentation" part of related communiqué, have to fill the "form relating to transfer pricing, controlled foreign companies and thin capitalization" ("the Form") as associated with purchasing and selling goods or services with related parties in an accounting period and send it to the tax office submitted as an appendix to the corporate tax return. The Parent Bank fills the related form and submits to tax office in the required time.

XIX. Additional explanations on borrowings:

Financial liabilities held for trading and negative value of derivative instruments are carried at fair value and all other financial liabilities are carried at amortized cost using effective interest rate method.

XX. Issued shares:

There is no issued share in the current period.

XXI. Acceptances:

Acceptances are realized simultaneously with the customer payments and recorded in off-balance sheet accounts, if any.

XXII. Government grants:

As at 31 March 2009 and 31 December 2008, the Group does not have any government grants.

XXIII. Reserves and profit distribution:

Retained earnings at statutory books are allowed for distribution except for the following clause on legal reserves.

The legal reserves consist of first and second reserves, in accordance with the Turkish Commercial Code. The first legal reserve is appropriated out of the statutory profit at the rate of 5% until the total reserve reaches a maximum of 20% of the Company's paid-in capital. The second legal reserve is appropriated at the rate of 10% of all distributions in excess of 5% of the Company's share capital. The first and second legal reserves are not available for distribution unless they exceed 50% of the share capital.

XXIV. Related parties:

For the purpose of the consolidated financial statements, shareholders, top management and members of board of directors, related companies managed by their own and families, associates and jointly controlled entities are accepted as related party in accordance with TAS 24 "Related Party Disclosures".

XXV. Cash and cash equivalents

For the purposes of the consolidated statement of cash flows, cash and cash equivalents comprise cash and balances with central banks, deposits with banks and other financial institutions and other money market placements with an original maturity of three months or less.

XXVI. Segment reporting:

A business segment is a group of assets and operations engaged in providing products or services that are subject to risks and returns that are different from those of other business segments. Segment reporting is presented in Section Four, Footnote VI.

XXVII. Reclassifications:

There is not any material reclassification in the accompanying consolidated financial statements and related notes.

SECTION FOUR

CONSOLIDATED FINANCIAL POSITION

I. Consolidated capital adequacy ratio

As at 31 March 2009, the Bank's consolidated capital adequacy ratio is 18.97% (31 December 2008: 17.51%).

Risk measurement methods used in the calculation of consolidated capital adequacy ratio is the sum of risk weighted assets and non-cash loans weighted based on the regulation; and market risk on marketable securities, specific risk and foreign currency exchange risk also based on the regulation, which are aggregately defined as Value at Risk calculated by standardized method. The following tables present details of "risk weighted assets" and determination of "capital" which are basis for the calculation of capital adequacy ratio of the Bank.

Consolidated Capital Adequacy Ratio:

	Risk Weights						Risk Weights					
	Unconsolidated						Consolidated					
	0%	20%	50%	100%	150%	200%	0%	20%	50%	100%	150%	200%
Credit Risk Based												
Balance Sheet Items (Net)	664,083	351,755	429,138	1,077,185	740	4	675,409	351,763	429,138	1,085,744	740	4
Cash in Vault	19,676	-	-	-	-	-	19,677	-	-	-	-	-
Due Dated Financial Assets	-	-	-	-	-	-	-	-	-	-	-	-
Central Bank of Turkey	127,607	-	-	-	-	-	127,607	-	-	-	-	-
Domestic and Foreign Banks,												
Foreign Branches	-	309,049	-	-	-	-	-	309,057	-	-	-	-
Interbank Money Market	210,000	-	-	-	-	-	210,000	-	-	-	-	-
Receivables from Reverse Repos	-	-	-	-	-	-	-	-	-	-	-	-
Reserve Deposits	71,082	-	-	-	-	-	71,082	-	-	-	-	-
Loans	30,518	-	429,138	810,540	740	4	38,958	-	429,138	828,731	740	4
Non-performing Loans (Net)	-	-	-	35,497	-	-	-	-	-	35,497	-	-
Receivables from Leasing												
Operations	-	-	-	-	-	-	-	-	-	-	-	-
Investments Available-for-Sale	196,369	-	-	13,065	-	-	198,917	-	-	13,065	-	-
Investments Held-to-Maturity	-	-	-	-	-	-	-	-	-	-	-	-
Receivables from Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Receivables	1,324	42,451	-	3,972	-	-	1,324	42,451	-	4,023	-	-
Accrued Interest and Other Income	4,152	255	-	100,094	-	-	4,423	255	-	101,002	-	-
Investments in Associates,												
Subsidiaries and Joint Ventures												
(Net)	-	-	-	10,848	-	-	-	-	-	104	-	-
Tangible Assets	-	-	-	94,510	-	-	-	-	-	94,660	-	-
Other Assets	3,355	-	-	8,659	-	-	3,421	-	-	8,662	-	-
Off-Balance Sheet Items	4,232	30,024	47,381	468,457	-	-	4,232	29,950	47,381	469,324	-	-
Non-Cash Loans and Commitments	4,232	28,480	47,381	467,683	-	-	4,232	28,480	47,381	468,476	-	-
Derivatives	-	1,544	-	774	-	-	-	1,470	-	848	-	-
Accounts Not Risk Weighted	-	-	-	-	-	-	-	-	-	-	-	-
Total Risk Weighted Assets	668,315	381,779	476,519	1,545,642	740	4	679,641	381,713	476,519	1,555,068	740	4

Summary information related to consolidated and unconsolidated capital adequacy ratio:

	Unconsolidated		Consolidated	
	Current Period	Prior Period	Current Period	Prior Period
Risk Weighted Assets (RWA)	1,861,375	2,088,988	1,870,788	2,095,143
Market Risk (MR)	102,538	87,563	103,063	86,925
Operational Risk (OR)	301,371	245,194	304,612	250,759
Shareholders' Equity	441,698	434,460	432,188	426,066
Shareholders' Equity /(RWA+MR+OR) *100	19.50	17.94	18.97	17.51

Components of shareholders' equity :

	Current Period	Prior Period
CORE CAPITAL		
Paid-in Capital	420,000	420,000
Nominal Capital	420,000	420,000
Capital Commitments (-)	-	-
Capital Reserves Arising From Inflation Adjustments to Paid-in Capital	-	-
Share Premium	(814)	(814)
Share Cancellation Profit	-	-
Legal Reserves	3,623	3,623
I. Legal Reserve (Turkish Commercial Code 466/1)	3,623	3,623
II. Legal Reserve (Turkish Commercial Code 466/2)	-	-
Other Legal Reserve per Special Legislation	-	-
Status Reserves	-	-
Extraordinary Reserves	9,468	9,468
Reserve Allocated at the General Assembly	-	-
Retained Earnings	9,468	9,468
Accumulated Losses	-	-
Foreign Currency Translation Differences	-	-
Inflation Component of Legal Reserves, Status Reserves and Extraordinary Reserves	-	-
Profit	11,540	5,266
Current Period Profit	6,274	5,266
Prior Periods' Profit	5,266	-
Free Provisions Booked for Possible Losses (Up to 25% of the Core Capital)	-	-
Gain on Sale of Real Estate and Investments in Associates and Subsidiaries to be Added to the Share Capital	-	-
Primary Subordinated Loans (Up to 15% of the Core Capital)	-	-
Accumulated Losses (-)	-	-
Current Period Loss	-	-
Prior Periods' Loss	-	-
Leasehold Improvements (-) (*)	1,931	-
Prepaid Expenses (-)	3,046	4,120
Intangible Assets (-)	2,476	2,672
Deferred Tax Assets (Amount Exceeding 10% of the Core Capital) (-)	-	-

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Amount Excess of Article 56/3 of the Law (-)	-	-
Total Core Capital	443,817	437,543
SUPPLEMENTARY CAPITAL		
General Loan Loss Reserves	9,207	10,290
45% of Revaluation Fund of Securities	-	-
45% of Revaluation Fund of Real Estate	2,262	2,203
Bonus Shares from Subsidiaries and Joint Ventures	-	-
Amount not Included in Core Capital for Primary Subordinated Loans	-	-
Secondary Subordinated Loans (*)	-	-
45% of Securities Value Increase Fund (100% in case of a deficit)	567	(963)
Associates and Subsidiaries	-	-
Investments Available-for-Sale	567	(963)
Inflation Component of Capital Reserves, Profit Reserves and Prior Period Profits	-	-
Total Supplementary Capital	12,036	11,530
TIER III CAPITAL	-	-
CAPITAL	455,853	449,073
DEDUCTIONS FROM CAPITAL	23,665	23,007
Shares in Unconsolidated Banks and Financial Institutions	-	-
Secondary Subordinated Loans Granted to Banks, Financial Institutions (Foreign and Domestic), or Preferred Shareholders, and Primary/Secondary Subordinated Loans Obtained from Them	-	-
Shares in Banks and Financial Institutions Accounted under the Equity Method	-	-
Loans Granted in Violation of the Articles 50 and 51 of the Law	-	-
Amount in Excess of 50% of the Equities of the Net Book Value of the Real Estate of the Banks, and Net Book Value of the Assets Held for Sale that Should Be Disposed of According to the Article 57 of the Law which is not Disposed of in Five Years	16,212	16,215
Others	-	-
TOTAL SHAREHOLDERS' EQUITY	432,188	426,066

(*) According to Article of Banking Regulations and Supervision Agency dated 18 March 2009 and numbered BDDK.UYI/44.3-5379, the leasehold improvements are included in the deductions from capital as at 31 March 2009.

II. Consolidated market risk

Consolidated market risk is the potential risk of loss arising from changes in interest rates, foreign currency exchange rates and equity prices regarding the assets and liabilities of the Parent Bank's on-off balance sheet.

Standard method defined in the "Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks" published in Official Gazette no. 26333 dated 1 November 2006 is used in calculating the market risk. The criteria for the standard method have been set by the BRSA and are reported on a monthly basis.

Market risk is calculated by employing the Standard Method and internal risk measurement models using value at risk (VaR) methodology. VaR represents the potential losses from adverse changes in market factors for a specified time period and confidence level.

The internal methods used by the Parent Bank are Parametric Method, Historical Simulation and Monte Carlo Simulation. In calculating VaR, a one-tailed 99% confidence level is used regarding one-day holding period. The results are regularly reported to the Senior Level Risk Committee and Asset-Liability Committee.

Consolidated market risk:

	Amount
(I) Capital Obligation against General Market Risk - Standard Method	3,117
(II) Capital Obligation against Specific Risk - Standard Method	32
(III) Capital Obligation against Currency Risk - Standard Method	5,015
(IV) Capital Obligation against Commodity Risk - Standard Method	-
(V) Capital Obligation against Clearing Risk - Standard Method	-
(VI) Capital Obligation against Options Subject to Market Risk – Standard Method	81
(VII) Capital Obligation against Market Risk at the Banks calculating Risk Measuring Models	-
(VIII) Total Capital Obligation against Market Risk (I+II+III+IV+V+VI)	8,245
(IX Value-At-Risk Amount (12.5 x VIII) or (12.5 x VII)	103,063

(*) Value at Risk does not represent all of TL 103,063 but 8% of which is TL 8,245 as the market risk. This amount, TL 8,245, is also the minimum capital obligation to eliminate the market risk.

III. Consolidated foreign currency exchange rate risk

Foreign currency risk indicates the possibilities of the potential losses that banks are subject to due to adverse movements between currencies. The Parent Bank monitors foreign currency exchange rate risk in currency/TL and parity basis and uses different risk methods and tools for each. The Parent Bank hedges parity risks through spot/arbitrage and future transactions.

The Parent Bank's foreign currency exchange rate risk is measured by Standard Method and Value at Risk Method.

The Parent Bank considers all foreign currency assets and liabilities and currency forward transactions in measuring capital obligation against currency risk. Net short and long positions of TL equivalents of all types of currencies are calculated. Position with the higher absolute value, which is the basis for the capital obligation, is used measuring the capital obligation for currency risk.

The Bank's Board of Directors, determines the Parent Bank's limits, within regulatory limitations, related to short/long positions at any period. The Treasury Department of the Parent Bank is responsible from the management of price and liquidity risks on Turkish Lira or foreign currency in the domestic and international markets. Risk Management Department, exercise continuous control on risks in the money markets and transactions creating these risks and reports to the Assets-Liability Committee of the Bank weekly.

The Parent Bank's spot foreign exchange bid rates as of the balance sheet date and for each of the five days prior to that date (TL full):

	24/03/09	25/03/09	26/03/09	27/03/09	30/03/09	31/03/09
USD	1.6615	1.6473	1.6577	1.6486	1.6566	1.6880
GBP	2.4201	2.4216	2.4193	2.4029	2.3763	2.3899
EURO	2.2656	2.2348	2.2342	2.2384	2.2257	2.2258
JPY	0.0172	0.0168	0.0169	0.0168	0.0169	0.0174

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The basic arithmetical average of the Bank's foreign exchange bid rate for the last thirty days from 31 March 2009 (TL full):

	Monthly Average FC Exchange Bid Rates
USD	1.7030
GBP	2.4166
EURO	2.2195
JPY	0.0174

Information on consolidated exchange rate risk:

Current Period	EURO	USD	JPY	OTHER FC	TOTAL
Assets					
Cash (Cash in Vault, Foreign Currencies, Cash in Transit, Cheques Purchased) and Balances with the Central Bank of Turkey.	4,521	111,184	-	468	116,173
Due from Banks and Other Financial Institutions	124,113	75,479	64	5,651	205,307
Financial Assets at Fair Value Through Profit or Loss (*)	55	349	-	-	404
Interbank Money Market Placements	-	-	-	-	-
Investment Securities Available-for-Sale	-	23,004	-	-	23,004
Loans (**)	149,361	427,309	44,396	3,309	624,375
Investments in Subsidiaries and Associates	-	-	-	-	-
Investment Securities Held-to-Maturity	-	-	-	-	-
Hedging Purpose Financial Derivatives	-	-	-	-	-
Tangible Assets	-	3	-	-	3
Intangible Assets	-	-	-	-	-
Other Assets	49	44,741	-	2	44,792
Total Assets	278,099	682,069	44,460	9,430	1,014,058
Liabilities					
Bank Deposits	596	15	-	-	611
Foreign Currency Deposits	175,672	410,535	113	5,716	592,036
Interbank Money Markets	-	-	-	-	-
Funds Borrowed from Other Financial Institutions	221,410	425,624	829	-	647,863
Marketable Securities Issued	-	-	-	-	-
Miscellaneous Payables	49	978	-	-	1,027
Hedging Purpose Financial Derivatives	-	-	-	-	-
Other Liabilities (*)	2,773	7,447	2	66	10,288
Total Liabilities (*) (***)	400,500	844,599	944	5,782	1,251,825
Net On Balance Sheet Position	(122,401)	(162,530)	43,516	3,648	(237,767)
Net Off Balance Sheet Position	122,163	153,655	(43,397)	(3,469)	228,952
Financial Derivatives (Assets)	152,488	243,908	1,713	-	398,109
Financial Derivatives (Liabilities)	30,325	90,253	45,110	3,469	169,157
Non-cash Loans (****)	99,548	375,438	3,972	2,850	481,808
Prior Period					
Total Assets (*) (**)	342,791	674,281	47,359	8,060	1,072,491
Total Liabilities (*) (***)	404,803	855,406	909	4,233	1,265,351
Net On Balance Sheet Position	(62,012)	(181,125)	46,450	3,827	(192,860)
Net Off Balance Sheet Position	61,864	175,777	(46,457)	(3,442)	187,742
Financial Derivatives (Assets)	103,889	319,483	15,260	8,588	447,220
Financial Derivatives (Liabilities)	42,025	143,706	61,717	12,030	259,478
Non-cash Loans (****)	112,164	430,228	5,106	3,179	550,677

(*) As at 31 March 2009 an accrual difference occurs in "Financial Assets At Fair Value Through Profit Or Loss" and "Negative Value Of Trading Purpose Derivatives" amounting to TL 785 and TL 3,409, respectively (31 December 2008: TL 3,340 and TL 5,858). Accrual of Credit Default Swap amounting to TL 3,594 has not been included (31 December 2008: TL 3,612)

(**) As at 31 March 2009 "Loans" balance includes, in addition to the balance sheet amount, foreign currency indexed loans amounting to TL 338,694 (31 December 2008: TL 404,560).

(***) As at 31 March 2009 "Security valuation differences" in equity amounting to TL (1,052) (31 December 2008: TL(602)) not included.

(****) Has no effect on net off balance sheet position.

The table below demonstrates prospective increase and decrease in equities and profit/loss as at 31 March 2009 and 31 December 2008 (excluding tax effect) on condition that 10 percent revaluation/devaluation of the foreign currencies below against TL. This analysis has been prepared under the circumstances of assumption of other variables, especially interest rates, to be constant.

	31 March 2009				31 December 2008			
	Income Statement		Equity (*)		Income Statement		Equity (*)	
	10% increase	10% decrease	10% increase	10% decrease	10% increase	10% decrease	10% increase	10% decrease
USD	(782)	782	(888)	888	(475)	475	(535)	535
EURO	(24)	24	(24)	24	(15)	15	(15)	15
Other FC	30	(30)	30	(30)	38	(38)	38	(38)
Total, net	(776)	776	(882)	882	(452)	452	(512)	512

* Equity effect consists of income statement effect in the table.

IV. Consolidated interest rate risk

Consolidated interest rate risk is the probability of loss due to changes in interest rates depending on the Parent Bank's position regarding the interest bearing financial instruments.

Interest rate risk arises as a result of timing differences on the re-pricing of assets and liabilities, changes in correlation of interest rates between different financial instruments and, unexpected changes in the shape and slope of yield curves. Exposure to interest rate movements arises when there is a mismatch between rate sensitive assets and liabilities.

Interest rate risk is a key component of the Bank's market risk and asset and liability management.

As part of asset and liability management, duration and sensitivity analysis are used to measure the effects of changes in yield curves on the balance sheet. The Parent Bank daily monitors interest rate movements in the market and revises the Bank's interest rates.

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Interest sensitivity of assets, liabilities and off-balance sheet items (based on reprising dates)

	Up to 1 Month	1 – 3 Months	3 – 12 Months	1 – 5 Years	5 Years and Over	Non-Interest Bearing (*)	Total
Current Period							
Assets							
Cash (Cash in Vault, Foreign Currencies, Cash in Transit, Cheques Purchased) and Balances with the Central Bank of Turkey	164,275	-	-	-	-	55,301	219,576
Due from Banks and Other Fin.Inst.	304,084	-	-	-	-	5,100	309,184
Financial Assets at Fair Value Through Profit or Loss	1,193	147	663	262	247	-	2,512
Interbank Money Market Placements	210,061	-	-	-	-	-	210,061
Investment Securities Av.-for-Sale	2,501	17	192,243	10,878	9,717	-	215,356
Loans	658,462	187,838	235,176	265,317	51,387	35,497	1,433,677
Investment Securities Held-to-Mat.	-	-	-	-	-	-	-
Other Assets	299	-	-	-	-	178,310	178,609
Total Assets	1,340,875	188,002	428,082	276,457	61,351	274,208	2,568,975
Liabilities							
Bank Deposits	556	-	-	-	-	131	687
Other Deposits	1,046,553	241,118	25,957	260	1	73,139	1,387,028
Interbank Money Market Placements	3,133	-	-	-	-	-	3,133
Miscellaneous Payables	23	-	-	-	-	9,746	9,769
Marketable Securities Issued	-	-	-	-	-	-	-
Funds Borrowed from Other Fin.Inst.	29,832	528,961	103,375	580	-	-	662,748
Other Liabilities	7,850	877	673	70	-	496,140	505,610
Total Liabilities	1,087,947	770,956	130,005	910	1	579,156	2,568,975
On Balance Sheet Long Position	252,928	-	298,077	275,547	61,350	-	887,902
On Balance Sheet Short Position	-	(582,954)	-	-	-	(304,948)	(887,902)
Off Balance Sheet Long Position	-	-	-	-	-	-	-
Off Balance Sheet Short Position	-	-	-	-	-	-	-
Total Interest Sensitivity Gap	252,928	(582,954)	298,077	275,547	61,350	(304,948)	-

(*) Tangible and intangible assets amounting to TL 77,229, subsidiaries amounting to TL 104, assets held for sale amounting to TL 38,050, tax assets amounting to TL 2,775 and other assets amounting to TL 60,152 are presented within other assets as non-interest bearing; provisions amounting to TL 15,595, tax liability amounting to TL 7,544, other liabilities amounting to TL 22,896 and equity amounting to TL 450,105 are presented within other liabilities as non-interest bearing.

Average interest rates applied to monetary financial instruments:

	EURO %	USD %	JPY %	TRY %
Current Period (*)				
Assets				
Cash (Cash in Vault, Foreign Currencies, Cash in Transit, Cheques Purchased) and Balances with the Central Bank of Turkey	-	-	-	8.67
Due from Banks and Other Financial Institutions	0.76	0.31	-	11.14
Financial Assets at Fair Value Through Profit or Loss	6.22	6.32	-	12.70
Interbank Money Market Placements	-	-	-	10.51
Investment Securities Available-for-Sale	-	7.70	-	15.20
Loans	9.77	8.27	7.85	24.74
Investment Securities Held-to-Maturity	-	-	-	-
Liabilities				
Bank Deposits	0.50	-	-	9.11
Other Deposits	4.37	4.21	0.49	14.01
Interbank Money Market Placements	-	-	-	11.04
Miscellaneous Payables	-	-	-	-
Marketable Securities Issued	-	-	-	-
Funds Borrowed from Other Financial Institutions	4.23	3.24	1.82	15.95
(*) Stated at compound interest rates.				

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	Up to 1 Month	1 – 3 Months	3 –12 Months	1 – 5 Years	5 Years and Over	Non-Interest Bearing (*)	Total
Prior Period							
Assets							
Cash (Cash in Vault, Foreign Currencies, Cash in Transit, Cheques Purchased) and Balances with the Central Bank of Turkey	100,790	-	-	-	-	55,296	156,086
Due from Banks and Other Fin.Inst.	234,732	-	-	-	-	4,194	238,926
Financial Assets at Fair Value Through Profit or Loss	4,350	2,778	764	265	237	-	8,394
Interbank Money Market Placements	369,154	-	-	-	-	-	369,154
Investment Securities Av.-for-Sale	12,197	-	-	1,882	8,898	-	22,977
Loans	740,782	256,842	252,696	295,613	53,600	30,123	1,629,656
Investment Securities Held-to-Mat.	68,434	127,523	91,051	77,060	-	-	364,068
Other Assets	105	-	-	-	-	178,912	179,017
Total Assets	1,530,544	387,143	344,511	374,820	62,735	268,525	2,968,278
Liabilities							
Bank Deposits	16,207	-	-	-	-	492	16,699
Other Deposits	1,156,575	242,370	29,951	20	-	86,550	1,515,466
Interbank Money Market Placements	207,019	-	-	-	-	-	207,019
Miscellaneous Payables	-	-	-	-	-	13,447	13,447
Marketable Securities Issued	-	-	-	-	-	-	-
Funds Borrowed from Other Fin.Inst.	59,771	467,719	175,036	695	-	-	703,221
Other Liabilities	12,730	4,176	1,217	137	-	494,166	512,426
Total Liabilities	1,452,302	714,265	206,204	852	-	594,655	2,968,278
On Balance Sheet Long Position	78,242	-	138,307	373,968	62,735	-	653,252
On Balance Sheet Short Position	-	(327,122)	-	-	-	(326,130)	(653,252)
Off Balance Sheet Long Position	-	-	-	-	-	-	-
Off Balance Sheet Short Position	-	-	-	-	-	-	-
Total Interest Sensitivity Gap	78,242	(327,122)	138,307	373,968	62,735	(326,130)	-

(*) Tangible and intangible assets amounting to TL 79,374, subsidiaries amounting to TL 105, assets held for sale amounting to TL 33,881, tax assets amounting to TL 3,009 and other assets amounting to TL 62,543 are presented within other assets as non-interest bearing; provisions amounting to TL 15,985, tax liability amounting to TL 9,614, other liabilities amounting to TL 27,091 and equity amounting to TL 441,476 are presented within other liability as non-interest bearing.

Average interest rates applied to monetary financial instruments:

	EURO %	USD %	JPY %	TRY %
Prior Period (*)				
Assets				
Cash (Cash in Vault, Foreign Currencies, Cash in Transit, Cheques Purchased) and Balances with the Central Bank of Turkey	1.18	0.15	-	12.55
Due from Banks and Other Financial Institutions	2.18	0.30	-	16.18
Financial Assets at Fair Value Through Profit or Loss	7.33	6.83	-	16.69
Interbank Money Market Placements	-	-	-	16.18
Investment Securities Available-for-Sale	-	8.27	-	20.66
Loans	9.50	8.30	7.51	28.63
Investment Securities Held-to-Maturity	-	-	-	19.19
Liabilities				
Bank Deposits	-	-	-	15.89
Other Deposits	5.66	5.66	0.50	23.23
Interbank Money Market Placements	-	-	-	16.36
Miscellaneous Payables	-	-	-	-
Marketable Securities Issued	-	-	-	-
Funds Borrowed from Other Financial Institutions	6.29	3.95	1.82	16.23

(*) Stated at compound interest rates.

Possible effects of financial assets and debts' sensitivity to interest on net income and equities in the future

The interest rate sensitivity of the income statement at 31 March 2009 and 31 December 2008 is calculated by the effect of possible changes in interest rates on the floating rate, non-trading financial assets and liabilities. The sensitivity of the equity is calculated by the revaluation of the available for sale securities portfolio based on possible interest rate changes. Tax effects are ignored during calculations. Other variables, especially foreign exchange rates are held constant in the analysis.

	Income Statement		Equity (*)	
	100 bp increase	100 bp decrease	100 bp increase	100 bp decrease
31 March 2009				
Financial assets at fair value through profit or loss	(50)	51	(50)	51
Financial assets available for sale	-	-	(3,665)	3,755
Floating rate financial liabilities	(1,442)	1,446	(1,442)	1,446
Total, net	(1,492)	1,497	(5,157)	5,252
	Income Statement		Equity (*)	
	100 bp increase	100 bp decrease	100 bp increase	100 bp decrease
31 December 2008				
Financial assets at fair value through profit or loss	(20)	20	(20)	20
Financial assets available for sale	-	-	(1,360)	1,360
Floating rate financial liabilities	(1,742)	1,748	(1,742)	1,748
Total, net	(1,762)	1,768	(3,122)	3,128

(*) Equity effect includes the change in income statement when interest rate increases or decreases 100 bp.

V. Consolidated liquidity risk

Liquidity risk occurs when there is an insufficient amount of cash or cash inflows to fulfill the cash outflows in full and on time, resulting from the unstable cash inflows.

Liquidity risk may occur when there is an inadequate market penetration and the open positions cannot be closed on a timely basis with an appropriate price and sufficient amount due to barriers and break-ups at the markets.

The Parent Bank monitors the liquidity position on a daily basis. Cash flow pojections are examined and accordingly appropriate amounts of positions are determined in the weekly Asset-Liability Commission meetings. Alternative strategies are evaluated in case of a liquidity shortage. The available free lines in the ISE Settlement and Custody Bank's Stock Exchange Money Market, Interbank and secondary market are monitored frequently. Regarding maturity mismatch risk in the balance sheet, the maximum limits have been set by the Board of Directors.

Major part of the liquidity has been maintained by the deposits in the Parent Bank. Additionally, the volume of deposits has retained a stable path during the period. On the contrary, the parent Bank executes the strategy of increasing long-term loans from international markets rather than loans from domestic secondary market.

Presentation of assets and liabilities according to their residual maturities:

Current Period	Demand	Up to 1 month	1-3 months	3-12 months	1-5 years	5 years and over	Undist. (*)	Total
Assets								
Cash (Cash in Vault, Foreign Currencies, Cash in Transit, Cheques Purchased) and Balances with the Central Bank of Turkey	55,301	164,275	-	-	-	-	-	219,576
Due from Banks and Other Financial Institutions	5,100	304,084	-	-	-	-	-	309,184
Financial Assets at Fair Value Through Profit or Loss	25	1,168	147	663	262	247	-	2,512
Interbank Money Market Placements	-	210,061	-	-	-	-	-	210,061
Investment Securities Available-for-Sale	313	-	17	23,153	169,182	22,691	-	215,356
Loans	-	549,113	252,591	279,772	265,317	51,387	35,497	1,433,677
Investment Securities Held-to-Maturity	-	-	-	-	-	-	-	-
Other Assets	-	59,566	67	238	-	2,775	115,963	178,609
Total Assets	60,739	1,288,267	252,822	303,826	434,761	77,100	151,460	2,568,975
Liabilities								
Bank Deposits	131	556	-	-	-	-	-	687
Other Deposits	73,139	1,046,553	241,118	25,957	260	1	-	1,387,028
Funds Borrowed from Other Financial Institutions	-	24,250	59,389	475,552	103,557	-	-	662,748
Interbank Money Markets	-	3,133	-	-	-	-	-	3,133
Marketable Securities Issued	-	-	-	-	-	-	-	-
Miscellaneous Payables	9,746	23	-	-	-	-	-	9,769
Other Liabilities	22,896	9,602	3,074	673	3,665	-	465,700	505,610
Total Liabilities	105,912	1,084,117	303,581	502,182	107,482	1	465,700	2,568,975
Net Liquidity Gap	(45,173)	204,150	(50,759)	(198,356)	327,279	77,099	(314,240)	-
Prior Period								
Total Assets	59,769	1,322,383	390,136	403,454	538,636	109,808	144,092	2,968,278
Total Liabilities	127,581	1,435,344	284,153	549,208	114,531	-	457,461	2,968,278
Net Liquidity Gap	(67,812)	(112,961)	105,983	(145,754)	424,105	109,808	(313,369)	-

(*) Assets on the balance sheet which are not convertible into cash in short period; tangible and intangible assets amounting TL to 77,229, subsidiaries amounting to TL 104, stationary supplies amounting to TL 580, assets held for sale amounting to TL 38,050, loans in follow-up amounting to TL 35,497 and liabilities on the balance sheet which are necessary for the banking operations; provisions amounting to TL 15,595 and equity amounting to TL 450,105 are included.

As per the BRSA Communiqué published on the Official Gazette no.26333 dated 1 November 2006 and became effective starting from 1 January 2007, "Measurement and Assessment of the Adequacy of Banks' Liquidity", the weekly and monthly liquidity ratios on a bank-only basis for foreign currency assets/liabilities and total assets/liabilities should be minimum 80% and 100%, respectively. The Parent Bank's liquidity ratios for the first three months of 2009 are as follows:

Liquidity Ratios	First Maturity Bracket		Second Maturity Bracket	
	FC Liquidity Adequacy Ratio	Total Liquidity Adequacy Ratio	FC Liquidity Adequacy Ratio	Total Liquidity Adequacy Ratio
31 March 2009	362.9	308.5	204.9	180.1
Average (%)	342.8	298.9	205.7	190.5
Max. (%)	421.4	337.4	241.0	212.8
Min. (%)	267.0	243.3	162.8	159.9

The undiscounted cash outflows of the residual contractual maturities of the Parent Bank's financial liabilities are shown below.

Residual contractual maturities of financial liabilities.

31 March 2009	Book Value	Gross Nominal Disposal	Undated	Up to 1 month	1-3 months	3-12 months	1-5 years	5 years and more
Bank Deposits	687	687	131	556	-	-	-	-
Deposits from Customers	1,387,028	1,394,514	73,139	1,050,382	244,144	26,576	272	1
Due to Money Markets	3,133	3,133	-	3,133	-	-	-	-
Funds Borrowed	662,748	672,576	-	24,309	59,765	480,612	107,890	-
Total	2,035,596	2,070,910	73,270	1,078,380	303,909	507,188	108,162	1

31 December 2008	Book Value	Gross Nominal Disposal	Undated	Up to 1 month	1-3 months	3-12 months	1-5 years	5 years and more
Bank Deposits	16,699	16,705	492	16,213	-	-	-	-
Deposits from Customers	1,515,466	1,528,019	86,550	1,164,276	246,167	31,002	24	-
Due to Money Markets	207,019	207,105	-	207,105	-	-	-	-
Funds Borrowed	703,221	725,272	-	38,274	36,507	530,889	119,602	-
Total	2,442,405	2,477,101	87,042	1,425,868	282,674	561,891	119,626	-

Presentation of residual maturities of the derivative financial assets and liabilities.

Current Period	Up to 1 month	1-3 months	3-12 months	1-5 years	5 years and more	Total
Currency Derivative Instruments (I)	911,757	17,218	1,916	-	-	930,891
Forward Foreign Currency Purchases	138,270	7,658	-	-	-	145,928
Forward Foreign Currency Sales	138,198	7,636	-	-	-	145,834
Currency Swaps-Purchases	277,262	-	-	-	-	277,262
Currency Swaps-Sales	279,963	-	-	-	-	279,963
Currency Futures-Purchases	-	-	-	-	-	-
Currency Futures-Sales	-	-	-	-	-	-
Currency Options-Purchases	39,076	962	958	-	-	40,996
Currency Options-Sales	38,988	962	958	-	-	40,908
Interest Rate Derivative Instruments (II)	-	-	-	-	-	-
Forward Foreign Currency Purchases/Sales	-	-	-	-	-	-
Interest Rate Swaps-Purchases/Sales	-	-	-	-	-	-
Interest Rate Options-Purchases/Sales	-	-	-	-	-	-
Interest Rate Futures-Purchases/Sales	-	-	-	-	-	-
Others (III)	-	-	-	135,040	-	135,040
Total (I+II+III)	911,757	17,218	1,916	135,040	-	1,065,931

VI. Consolidated Segment Reporting:

The Group is active in three areas, namely, retail banking, corporate banking and investment banking and treasury.

Corporate banking offers TL and foreign currency loans, corporate deposit operations, cash management, foreign currency purchases and sales, non-cash transactions (letters of credit, letters of guarantee, prefinancing, bills of exchange) and custody services.

Treasury department is consisted of marketing, foreign currency-TL and securities units and markets, both in the name of the Bank and its customers, bonds, foreign exchange transactions and hedging purpose derivative products including swaps and options. Tekstil Menkul gives agency services in capital markets products and provides investment fund and portfolio management services.

Servicing the middle-upper segment of retail customers who require sophisticated banking and investment services falls within the scope of retail banking. Credit card services is also within the activities of retail banking.

Information related to the Segments of the Group:

Segment reporting is prepared as at 30 June 2007 for the first time according to the 28th article of the BRSA's "Communique on Financial Statements and the Accompanying Explanations and Footnotes to be Announced to the Public", dated 1 November 2006 which is published in the Official Gazette No. 26333.

Current Period	Retail Banking	Corporate Banking	Investment Banking and Others	Total Operations
Operating income	6,714	31,682	19,015	57,411
Others	-	-	-	-
Operating Income	6,714	31,682	19,015	57,411
Operating profit of segment	481	6,866	347	7,694
Costs not distributed	-	-	-	-
Operating profit	-	-	-	-
Income from subsidiaries	-	-	-	-
Profit before tax	481	6,866	347	7,694
Tax provision	-	-	1,420	1,420
Profit after tax	481	6,866	(1,073)	6,274
Minority rights	-	-	-	-
Net Profit	481	6,866	(1,073)	6,274
Segment assets (*)	216,938	1,217,376	1,134,557	2,568,871
Investments in subsidiaries	-	-	104	104
Total Assets	216,938	1,217,376	1,134,661	2,568,975
Segment liabilities (*)	1,035,090	352,625	731,155	2,118,870
Equity	-	-	450,105	450,105
Total Liabilities	1,035,090	352,625	1,181,260	2,568,975
Other Segment Items	136	353	7,470	7,959
Capital expenditure	-	-	107	107
Depreciation and amortization	136	353	1,121	1,610
Impairment losses (**)	-	-	6,242	6,242
Other non-cash income-expenses	-	-	-	-
Restructuring costs	-	-	-	-

(*) Assets in others column contain tangible assets, intangible assets, assets held for sale, deferred tax assets and assets not distributed. Liabilities in others column contain general provisions, reserve for employee benefits, current tax liabilities and liabilities not distributed.

(**) Includes loss in value of marketable securities, fixed assets and associates.

In the table above, corporate banking, retail banking, investment banking and others represent 47%, 9%, 44%, respectively, of the balance sheet. Corporate banking, investment banking and others, and retail banking represent 55%, 33% and 12%, respectively, of the operating income.

SECTION FIVE

DISCLOSURES AND FOOTNOTES ON CONSOLIDATED FINANCIAL STATEMENTS

I. Information and disclosures related to assets

1. Information related to cash and balances with the Central Bank of Turkey:

a) Cash and balances with the Central Bank of Turkey:

	Current Period		Prior Period	
	TL	FC	TL	FC
Cash	10,178	9,499	9,328	11,660
Central Bank of Turkey	93,225	106,674	32,200	102,898
Others	-	-	-	-
Total	103,403	116,173	41,528	114,558

b) Balances with the Central Bank of Turkey:

	Current Period		Prior Period	
	TL	FC	TL	FC
Unrestricted Demand Deposits	93,225	35,592	32,200	34,342
Unrestricted Time Deposits	-	-	-	-
Restricted Time Deposits	-	71,082	-	68,556
Total	93,225	106,674	32,200	102,898

c) Explanation related to reserve deposits:

According to the announcement no. 2005/1 of the Central Bank of Turkey, "Announcement on Reserve Deposits", all banks operating in Turkey should provide a reserve amounting to 6% of the liabilities in Turkish Lira and 9% of the liabilities in foreign currencies beginning from 5 December 2008. The Central bank of Turkey makes interest payments on a quarterly basis. As at 31 March 2009, the interest rates applied for Turkish Lira reserve deposits by the Central Bank is 8.40% and interest rate is nil for foreign currency reserve deposits as at 31 March 2009.

2. Financial assets at fair value through profit or loss:

a) Financial assets at fair value through profit or loss given as collateral/blocked and subject to repurchase agreements:

As at 31 March 2009 and 31 December 2008, the financial assets at fair value through profit or loss is kept under restricted account.

d) Positive value of trading purpose derivatives:

Trading Purpose Derivatives	Current Period		Prior Period	
	TL	FC	TL	FC
Forward transactions	424	284	3,982	2,434
Swap transactions	-	495	-	901
Futures	-	-	-	-
Options	52	6	108	5
Other	-	-	-	-
Total	476	785	4,090	3,340

e) Information on banks:

	Current Period		Prior Period	
	TL	FC	TL	FC
Banks	103,877	205,307	60,034	178,892
Domestic	103,877	74,377	60,034	31,094
Foreign	-	130,930	-	147,798
Foreign branches	-	-	-	-
Total	103,877	205,307	60,034	178,892

4. Information on investment securities available-for-sale (net):

f) Investment securities available-for-sale given as collateral or blocked:

	Current Period		Prior Period	
	TL	FC	TL	FC
Given as collateral or blocked	6,084	9,717	-	8,898
Subject to repurchase agreements	3,043	-	-	-
Total	9,127	9,717	-	8,898

Investment securities available-for-sale other than investment securities available-for-sale given as collateral or subject to repurchase agreements amounting to TL 196,512 (31 December 2008 – TL 14,079).

g) Available-for-sale securities

	Current Period	Prior Period
Debt instruments	221,692	23,346
Listed	208,717	11,428
Unlisted	12,975	11,918
Equity instruments	312	279
Listed	312	279
Unlisted	-	-
Impairment provision (-)	(6,648)	(648)
Total	215,356	22,977

5. Information related to loans:

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

	Current Period		Prior Period	
	Cash	Non-Cash	Cash	Non-Cash
Direct loans granted to shareholders	8,542	-	8,392	-
Corporate shareholders	8,542	-	8,392	-
Individual shareholders	-	-	-	-
Indirect loans granted to shareholders	41,277	4,714	32,540	5,824
Loans granted to employees	1,198	-	1,190	-
Total	51,017	4,714	42,122	5,824

i) Information about loans classified in groups I and II and other receivables and loans that have been restructured or rescheduled

Cash Loans	Standard Loans and Other Receivables		Loans and Other Receivables Under Close Monitoring	
	Loans and Other Receivables	Restructured or Rescheduled	Loans and Other Receivables	Restructured or Rescheduled
Non-specialized Loans	1,347,722	153	50,305	-
Discount Notes	12,695	-	-	-
Export Loans	204,078	-	-	-
Import Loans	-	-	-	-
Loans Given to Financial Sector	74,393	-	-	-
Foreign Loans	386	-	-	-
Consumer Loans	165,334	-	14,313	-
Credit Cards	33,176	-	5,845	-
Precious Metal Loans	-	-	-	-
Other	857,660	153	30,147	-
Specialization Loans	-	-	-	-
Other Receivables	-	-	-	-
Total	1,347,722	153	50,305	-

j) Information on consumer loans, credit cards, loans given to employees and employee credit cards:

	Short Term	Medium or Long Term	Total
Consumer Loans-TL	14,988	126,594	141,582
Real estate Loans	5,483	58,620	64,103
Automotive Loans	2,104	14,001	16,105
Consumer Loans	6,918	52,097	59,015
Other	483	1,876	2,359
Consumer Loans-Indexed to FC	758	33,872	34,630
Real estate Loans	413	29,678	30,091
Automotive Loans	342	2,073	2,415
Consumer Loans	3	2,121	2,124
Other	-	-	-
Consumer Loans-FC	-	-	-
Real estate Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Credit Cards-TL	36,140	-	36,140
Installment	4,689	-	4,689
Non installment	31,451	-	31,451
Credit Cards-FC	227	-	227
With Installment	-	-	-
Without Installment	227	-	227
Loans Given to Employees-TL	121	153	274
Real estate Loans	-	48	48
Automotive Loans	-	-	-
Consumer Loans	121	105	226
Other	-	-	-
Loans Given to Employees – Indexed to FC	-	-	-
Real estate Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Loans Given to Employees – FC	-	-	-
Real estate Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Employee Credit Cards-TL	886	-	886
With Installment	220	-	220
Without Installment	666	-	666
Employee Credit Cards-FC	38	-	38
Without Installment	-	-	-
Without Installment	38	-	38
Overdraft Account-TL (Individual)	3,161	-	3,161
Overdraft Account-FC (Individual)	-	-	-
Total	56,319	160,619	216,938

k) Information on installment corporate loans and corporate credit cards:

	Short Term	Medium or Long Term	Total
Installment Corporate Loans – TL	26,483	64,624	91,107
Real Estate Loans	-	2,184	2,184
Automotive Loans	1,380	8,704	10,084
Consumer Loans	5,858	-	5,858
Other	19,245	53,736	72,981
Installment Corporate Loans – Indexed to FC	4,078	51,293	55,371
Real Estate Loans	154	32	186
Automotive Loans	297	15,620	15,917
Consumer Loans	1,358	3,791	5,149
Other	2,269	31,850	34,119
Installment Corporate Loans – FC	-	-	-
Real Estate Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Corporate Credit Cards – TL	1,646	-	1,646
With Installment	100	-	100
Without Installment	1,546	-	1,546
Corporate Credit Cards – FC	84	-	84
With Installment	-	-	-
Without Installment	84	-	84
Overdraft Account-TL (Individual)	9,022	-	9,022
Overdraft Account-FC (Individual)	-	-	-
Total	41,313	115,917	157,230

l) Loan concentration according to counterparty:

	Current Period	Prior Period
Domestic loans	1,397,794	1,598,515
Foreign loans	386	1,018
Total	1,398,180	1,599,533

f) Loans granted to subsidiaries and associates: None.

g) Specific provisions for loans:

	Current Period	Prior Period
Specific Provisions		
Loans and Receivables with Limited Collectibility	7,967	5,774
Loans and Receivables with Doubtful Collectibility	15,377	8,200
Uncollectible Loans and Receivables	12,703	9,268
Total	36,047	23,242

h) Information on non-performing loans (Net):

h.1) Information on loans under follow-up, loans and other receivables those are restructured/rescheduled: None.

h.2) Information on total non-performing loans:

	Group III Loans and receivables with limited collectibility	Group IV Loans and receivables with doubtful collectibility	Group V Uncollectible loans and receivables
Balances at Beginning of Period	23,410	17,443	12,512
Additions (+)	24,060	1,215	175
Transfers from Other Categories of Non- Performing Loans (+)	-	22,833	4,664
Transfers to Other Categories of Non-Performing Loans (-)	22,833	4,664	-
Collections (-)	356	6,682	233
Write-offs (-)	-	-	-
Corporate and Commercial Loans	-	-	-
Retail Loans	-	-	-
Credit Cards	-	-	-
Other	-	-	-
Balances at End of the Period	24,281	30,145	17,118
Specific Provisions (-)	7,967	15,377	12,703
Net Balance on Balance Sheet	16,314	14,768	4,415

h.3) Information on non-performing loans in foreign currencies: None.

h.4) Information on non-performing loans according to beneficiary group:

	Group III Loans and receivables with limited collectibility	Group IV Loans and receivables with doubtful collectibility	Group V Uncollectible loans and receivables
Current Period (Net)	16,314	14,768	4,415
Loans Allowed to Real Persons and Corporate Bodies (Gross)	24,281	30,145	17,118
Specific provision (-)	7,967	15,377	12,703
Loans Allowed to Real Persons and Corporate Bodies (Net)	16,314	14,768	4,415
Banks (Gross)	-	-	-
Specific provision (-)	-	-	-
Banks (Net)	-	-	-
Other Loan and Receivables (Gross)	-	-	-
Specific provision (-)	-	-	-
Other Loan and Receivables (Net)	-	-	-
Prior Period (Net)	17,636	9,243	3,244
Loans Allowed to Real Persons and Corporate Bodies (Gross)	23,410	17,443	12,512
Specific provision (-)	5,774	8,200	9,268
Loans Allowed to Real Persons and Corporate Bodies (Net)	17,636	9,243	3,244
Banks (Gross)	-	-	-
Specific provision (-)	-	-	-
Banks (Net)	-	-	-
Other Loan and Receivables (Gross)	-	-	-
Specific provision (-)	-	-	-
Other Loan and Receivables (Net)	-	-	-

6. Information on investment securities held-to-maturity (Net):

a) Information on subject to repurchase agreement and given as collateral or blocked:

	Current Period		Prior Period	
	TL	FC	TL	FC
Given as collateral or blocked	-	-	3,801	-
Subject to Repurchase Agreement	-	-	220,212	-
Total	-	-	224,013	-

As at 31 December 2008, investment securities held-to-maturity other than those subject to repurchase agreements and given as collateral or blocked is TL 140,055.

b) Information on accounts in which government securities held-to-maturity are reflected :

	Current Period	Prior Period
Government Bonds	-	364,068
Tresury Bills	-	-
Other Government Securities	-	-
Total	-	364,068

c) Information on investment securities held-to-maturity:

	Current Period	Prior Period
Debt Securities	-	365,346
Listed	-	365,346
Unlisted	-	-
Impairment(-)	-	(1,278)
Total	-	364,068

d) Information on the movement of investment securities held-to-maturity during the period :

	Current Period	Prior Period
Balance at the beginning of the period	364,068	-
Foreign exchange differences	-	-
Purchases	-	365,346
Sales and redemptions	(174,536)	-
Transfers to available for sale portfolio	(189,532)	-
Impairment (-)	-	(1,278)
Balance at the end of the period	-	364,068

The Parent Bank has sold a significant portion of its securities amounting to TL 364,068 classified in held to maturity portfolio before the maturity dates of such securities. For this reason, the Bank can not classify its financial assets as held to maturity securities for the following two years beginning from 1 January 2009. As at 31 March 2009, the book value of such financial assets can not be classified as held to maturity securities is TL 189,532.

7. Investments in associates (Net):

Tekstil Menkul Değerler A.Ş., the subsidiary of the Parent Bank, participated in “Gelişen İşletmeler Piyasaları A.Ş.” with TL 100 which is 1% of its share capital and paid TL 50 in cash and recorded in consolidated financial statements.

8. Investments in subsidiaries (Net):

Information related to subsidiaries:

a) Information on subsidiaries not consolidated:

Description	Address (City/Country)	Bank's share percentage- If different from voting percentage(%)	Bank's Risk Group Share Percentage (%)
Tekstil Bilişim Hizmetleri ve Ticaret A.Ş. (*) (Bilişim)	Istanbul/Turkey	99.97	100.00

(*) Not consolidated since Bilişim is a non-financial subsidiary.

b) Information on subsidiaries according to information above:

Total Assets	Shareholders' Equity	Total Fixed Assets	Interest Income	Trading Income	Current Period Profit / Loss	Prior Period Profit / Loss	Fair value
54	54	1	2	-	(1)	(1)	-

c) Movement of subsidiaries:

	Current Period	Prior Period
Balance at the Beginning of the Period	55	107
Movements during the Period	(1)	(52)
Purchases	-	-
Bonus shares received	-	-
Dividends from Current Year Profit	-	-
Sales	-	-
Revaluation Increase	-	-
Impairment Provision (+)	(1)	(52)
Balance at the End of the Period	54	55
Capital Commitments	-	-
Share Percentage at the end of Period (%)	-	-

d) Sectoral distribution of subsidiaries:

	Current Period	Prior Period
Subsidiaries		
Banks	-	-
Insurance Companies	-	-
Factoring Companies	-	-
Leasing Companies	-	-
Finance Companies	-	-
Other Financial Subsidiaries	-	-
Other Non Financial Subsidiaries	54	55
Total	54	55

e) Information on consolidated subsidiaries:

Description	Address (City/Country)	Bank's share percentage- If different from voting percentage	Banks Risk Group Share Percentage (%)
Tekstil Menkul Değerler A.Ş. (Tekstil Menkul)	Istanbul/Turkey	99.92	100.00
The Euro Textile International Banking Unit Ltd. (ETB)	Lefkoşa/Cyprus	99.99	100.00

f) Information on subsidiaries according to information above:

Total Assets	Shareholders' Equity	Total Fixed Assets	Interest Income	Trading Income	Current Period Profit / Loss	Prior Period Profit / Loss	Fair value
4,172	3,469	156	128	467	111	38	-
27,651	(1,914)	3	1,915	-	(959)	(2,027)	-

g) Movement of consolidated subsidiaries:

	Current Period	Prior Period
Balance at the Beginning of the Period	10,794	10,794
Movements during the Period	-	-
Purchases	-	-
Bonus Shares Received	-	-
Dividends from Current Year Profit	-	-
Sales	-	-
Revaluation Increase	-	-
Impairment Provision (+)	-	-
Revaluation Increase/(Decrease), Effect of Inflation and F/X Difference	-	-
Balance at the End of the Period	10,794	10,794
Capital Commitments	-	-
Share Percentage at the end of Period (%)	-	-

h) Sectoral distribution of consolidated subsidiaries:

	Current Period	Prior Period
Subsidiaries		
Banks	5,310	5,310
Insurance Companies	-	-
Factoring Companies	-	-
Leasing Companies	-	-
Finance Companies	-	-
Other Financial Subsidiaries	5,484	5,484
Other Non Financial Subsidiaries	-	-
Total	10,794	10,794

i) Listed subsidiaries: None.

j) Subsidiaries disposed during the current period: None.

k) Subsidiaries purchased in the current period: None.

9. Information on Joint Ventures:

None.

10. Information on Financial Lease Receivables (net):

None.

11. Information on hedging purpose derivatives:

None.

12. Information on investment properties:

None.

13. Information on deferred tax assets:

a) Amount of deferred tax asset recognized in the balance sheet in respect of each type of deductible temporary differences, unused tax losses, unused tax credits:

The Bank has net deferred tax asset amounting TL 2,775 (31 December 2008: TL 3,009) which was calculated on deductible temporary differences except general provisions and financial losses at 31 March 2009.

Deferred tax effects of items charged or credited to equity are also charged or credited directly to equity.

b) Amount and expiry date of deductible temporary differences, unused tax losses, unused tax credits for which no deferred tax asset is recognized in the balance sheet: None

14. Information on assets held for sale and discontinued operations

The Bank has no discontinued operations during the current period.

Movement of assets held for sale:

	Current Period	Prior Period
Opening Balance, net	33,881	28,244
Purchases	4,764	12,008
Disposals, net (-)	373	4,857
Impairment (-)	-	1,198
Current Period Depreciation	222	316
Closing Net Book Value	38,050	33,881

Assets held for sale include commodities amounting to TL 5,220 (net) (31 December 2008: TL 5,556).

II. Information and disclosures related to liabilities

1. Information on deposits:

a) Information on maturity profile of deposits:

The Bank does not have any deposits callable in 7 days informed deposits

a.1) Current Period:

	Demand	Up to 1 month	1-3 Months	3-6 Months	6 Months- 1 Year	1 Year and Over	Cummulative Deposits	Total
Saving Deposits	6,467	229,927	382,403	10,982	1,956	10	4	631,749
Foreign Currency Deposits	35,969	186,264	261,586	84,469	22,637	1,110	1	592,036
Residents in Turkey	33,520	179,198	249,925	71,298	12,546	704	1	547,192
Residents Abroad	2,449	7,066	11,661	13,171	10,091	406	-	44,844
Public Sector Deposits	8,941	7	-	-	-	-	-	8,948
Commercial Deposits	20,402	69,330	36,553	25,461	6	-	-	151,752
Other Ins. Deposits	1,360	292	869	16	6	-	-	2,543
Precious Metal Deposits	-	-	-	-	-	-	-	-
Bank Deposits	131	556	-	-	-	-	-	687
Central Bank	-	-	-	-	-	-	-	-
Domestic Banks	131	556	-	-	-	-	-	687
Foreign Banks	-	-	-	-	-	-	-	-
Special Financial Inst.	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total	73,270	486,376	681,411	120,928	24,605	1,120	5	1,387,715

a.2) Prior Period:

	Demand	Up to 1 month	1-3 Months	3-6 Months	6 Months- 1 Year	1 Year and Over	Cummulative Deposits	Total
Saving Deposits	6,153	253,875	469,475	1,595	3,378	365	-	734,841
Foreign Currency Deposits	38,053	244,852	237,678	19,780	21,319	9,410	-	571,092
Residents in Turkey	36,142	235,069	225,578	15,214	11,487	677	-	524,167
Residents Abroad	1,911	9,783	12,100	4,566	9,832	8,733	-	46,925
Public Sector Deposits	10,457	3	-	-	-	-	-	10,460
Commercial Deposits	30,356	123,424	39,295	2,817	1	1	-	195,894
Other Ins. Deposits	1,531	270	1,360	9	9	-	-	3,179
Precious Metal Deposits	-	-	-	-	-	-	-	-
Bank Deposits	492	16,207	-	-	-	-	-	16,699
Central Bank	-	-	-	-	-	-	-	-
Domestic Banks	492	16,207	-	-	-	-	-	16,699
Foreign Banks	-	-	-	-	-	-	-	-
Special Financial Inst.	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total	87,042	638,631	747,808	24,201	24,707	9,776	-	1,532,165

b) Information on Deposit Insurance:

b.1) Information on savings deposits insured by Saving Deposit Insurance Fund and the total amount of the deposits exceeding the insurance coverage limit:

Saving Deposits	Covered by Deposit Insurance Fund	Covered by Deposit Insurance Fund	Exceeding the Deposit Insurance Limit	Exceeding the Deposit Insurance Limit
	Current Period	Prior Period	Current Period	Prior Period
Saving Deposits	272,880	291,546	345,427	424,177
Foreign Currency Savings Deposits	111,206	109,440	276,053	262,169
Other Saving Deposits	-	-	-	-
Foreign branches' Deposits Under Foreign Insurance Coverage	-	-	-	-
Off-Shore Deposits Under Foreign Insurance Coverage	-	-	-	-
Total	384,086	400,986	621,480	686,346

b.2) Saving deposits not covered by deposit insurance: TL 35,373 (31 December 2008: TL 41,432)

Saving deposits that are not covered under the guarantee of deposit insurance fund:

	Current Period	Prior Period
Deposits and Other Accounts at Foreign Branches	-	-
Deposits and Other Accounts belong to Major Shareholders with Their Parents, Spouse and Children under Their Wardship	11,681	10,154
Deposits and Other Accounts belong to Members of Board of Directors, CEO and Deputy CEO with Their Parents, Spouse and Children under Their Wardship	10,294	9,680
Deposits and Other Accounts linked to Crimes Mentioned in 282 nd Article of 5237 Numbered Turkish Crime Legislation dated on 26/09/2004	-	-
Deposits belong to Off-shore Banks which are established in Turkey.	13,398	21,598

2. Information on derivative financial liabilities held for trading:

Negative difference on derivatives held for trading:

Derivatives held for trading	Current Period		Prior Period	
	TL	FC	TL	FC
Forwards	284	405	3,355	1,892
Swaps	-	2,999	-	3,961
Futures	-	-	-	-
Options	63	5	125	5
Other	-	3,594	-	3,612
Total	347	7,003	3,480	9,470

3. Information on funds borrowed:

a) Information on banks and other financial institutions:

	Current Period		Prior Period	
	TL	FC	TL	FC
Central Bank of Turkey	-	-	-	-
Domestic Banks and Institutions	14,885	41,720	22,660	49,081
Foreign Banks, Institutions and Funds	-	606,143	-	631,480
Total	14,885	647,863	22,660	680,561

b) Maturities of funds borrowed:

	Current Period		Prior Period	
	TL	FC	TL	FC
Short-Term	14,885	527,759	22,660	551,483
Medium and Long-Term	-	120,104	-	129,078
Total	14,885	647,863	22,660	680,561

4. Information on other liabilities:

Other liabilities amounting to TL 23,899 (31 December 2008: TL 31,035) and do not exceed 10% of total liabilities excluding the off-balance sheet items.

5. Obligations under financial leases:

Lease rent payments are determined according to related asset's cost, market interest rates and lease term. The Group does not have significant obligations on financial lease agreements.

Obligations under financial leases:

	Current Period		Prior Period	
	Gross	Net	Gross	Net
Less than 1 year	1,089	1,047	1,289	1,229
Between 1-4 years	72	70	141	137
More than 4 years	-	-	-	-
Total	1,161	1,117	1,430	1,366

6. Information on liabilities arising from hedging purpose derivatives:

None.

7. Information on provisions:

a) Information on general provisions:

	Current Period	Prior Period
General Provisions		
Provisions for Loans and Receivables in Group I	6,963	8,083
Provisions for Loans and Receivables in Group II	990	828
Provisions for Non Cash Loans	1,242	1,324
Other	12	55
Total	9,207	10,290

b) Information on reserve for employee rights:

In accordance with existing legislation in Turkey, the Bank and its subsidiary in Turkey have to make certain lump-sum payments to employees who has completed one year of service with the Bank and whose employment is terminated due to retirement or reasons other than resignation or misconduct. Provision for employee severance benefits has been accounted for using discounting total provision and reflected to the consolidated financial statements.

Such payments are calculated on the basis of 30 days' pay, at 31 March 2009, at ceiling amount of TL 2.26 (31 December 2008: TL 2.17), per year of employment at the rate of pay applicable at the date of retirement or termination. The liability is not funded, since there is no funding requirement.

The Bank reserved for employee severance indemnities in the accompanying financial statements using actuarial method in accordance with the Turkish Accounting Standard 19 (TAS 19) "Employee Benefits". The major actuarial assumptions used in the calculation of the total liability are as follows:

	Current Period	Prior Period
Discount Ratio (%)	6.26	6.26
Expected Salary/ETI Liability Ceiling Increase Rate (%)	5.40	5.40

It is assumed that the ceiling amount would increase by the rate of inflation.

ETI liability movements at balance sheet are below:

	Current Period	Prior Period
Prior Period End Amount	1,456	1,455
Current year provisions/ (reversal of provision)	1,274	2,279
Paid in current year	(832)	(2,278)
Period end amount	1,898	1,456

The Group also has vacation pay liability amounting TL 2,742 (31 December 2008: TL 2,590) as at 31 March 2009.

c) Provision for foreign exchange gain/loss on foreign currency indexed loans

Foreign exchange differences on foreign currency indexed loans amounting TL 204 (31 December 2008: TL 757) are netted with loans on the asset side.

d) Information on other provisions:

d.1) Information on provision for possible risks: None

d.2) Information on provision for promotions related with banking services:

As at 31 March 2009, the Bank has provision for credit card service promotions amounting TL 468 (31 December 2008: TL 528).

8. **Taxation:**

a) Current tax liability: As at 31 March 2009, corporate taxes payable of the Bank is TL 1,193 (31 December 2008: TL 130).

b) Information on taxes payable:

	Current Period	Prior Period
Corporate taxes payable	1,193	130
Taxation on securities	1,800	3,325
Capital gains tax on property	113	109
Banking Insurance Transaction Tax (BITT)	2,415	3,211
Taxes on foreign exchange transactions	-	-
Value added tax payable	64	59
Other	933	1,570
Total	6,518	8,404

(*) Corporate taxes payable for 2007.

c) Information on premiums payable:

	Current Period	Prior Period
Social security premiums- employee share	448	530
Social security premiums- employer share	481	568
Bank pension fund premium- employee share	-	-
Bank pension fund premium- employer share	-	-
Pension fund membership fees and provisions- employee share	-	-
Pension fund membership fees and provisions- employer share	-	-
Unemployment insurance- employee share	32	38
Unemployment insurance- employer share	61	74
Other	4	-
Total	1,026	1,210

d) Information on deferred tax liabilities

Deferred tax liability is netted off with deferred tax assets.

9. Information on shareholders' equity:

a. Paid in capital:

	Current Period	Prior Period
Common Stock	420,000	420,000
Preferred Stock	-	-

The paid-in share capital of the Bank is represented by 4,200 million registered shares of one 0.1 Turkish Liras each.

b. Paid-in capital amount, explanation as to whether the registered share capital system is applicable at bank; if so the amount of registered share capital: Not applicable at the Bank

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

None.

d. Information on share capital increases from revaluation funds:

None.

e. Capital commitments for current financial year and following period: None.

f. Prior period indicators of the Bank's income, profitability and liquidity; and possible effects of the predictions on equity, considering the ambiguity of the indicators: None

g. Information on the privileges given to stocks representing the capital: None.

h. Information on valuation of securities

	Current Period		Prior Period	
	TL	FC	TL	FC
Associates and subsidiaries	-	-	-	-
Financial assets available-for-sale	2,313	(1,052)	(361)	(602)
Marketable securities subject to structural position	-	-	-	-
Total	2,313	(1,052)	(361)	(602)

Information on portion of foreign currency securities that are related to marketable securities valuation funds:

Portion of foreign currency securities which are related with the marketable securities valuation funds is presented as difference between fair values and amortized costs of the government bonds classified as investment securities available-for-sale.

III. Information on disclosures related to consolidated income statement

1. Interest income:

a) Information on interest income received from loans:

	Current Period		Prior Period	
	TL	FC	TL	FC
Interest income received from loans (*)				
Short Term	47,491	5,662	66,872	8,581
Medium and Long Term	11,679	992	8,991	1,240
Loans Under Follow-Up	724	-	423	-
Source Utilization Support Fund	-	-	-	-
Total	59,894	6,654	76,286	9,821

(*) Includes fees and commissions from cash loans.

b) Information on interest income received from banks

	Current Period		Prior Period	
	TL	FC	TL	FC
Central Bank of Turkey	1,210	-	1,560	216
Domestic Banks	520	38	419	539
Foreign Banks	211	646	-	952
Foreign Branches	-	-	-	-
Total	1,941	684	1,979	1,707

c) Information on interest income received from associates and subsidiaries: None

2. Interest expense:

a) Information on interest expense related to funds borrowed:

	Current Period		Prior Period	
	TL	FC	TL	FC
Banks (*)	708	7,062	999	8,844
Central Bank of Turkey	-	-	-	-
Domestic Banks	708	517	984	704
Foreign Banks	-	6,545	15	8,140
Foreign Branches	-	-	-	-
Other Institutions	-	-	-	-
Total	708	7,062	999	8,844

(*) Includes fees and commission expenses related with funds borrowed.

b) Information on interest expense paid to associates and subsidiaries:

	Current Period	Prior Period
Interest paid to associates and subsidiaries	2	3

3. Trading income / loss (net)

	Current Period	Prior Period
Profit	112,966	112,239
Capital Market Gains	5,790	924
Derivative Gains	55,871	62,390
Foreign Exchange Gains	51,305	48,925
Loss (-)	(107,366)	(115,714)
Capital Market Losses	(31)	(57)
Derivative Losses	(49,344)	(52,035)
Foreign Exchange Losses	(57,991)	(63,622)

4. Other operating income:

There is not any extraordinary event that would effect the Parent Bank's other operating income.

5. Impairment on loans and other receivables:

	Current Period	Prior Period
Specific Provisions on Loans and Other Receivables:	14,674	4,963
<i>Loans and Receivables in Group III</i>	7,939	2,211
<i>Loans and Receivables in Group IV</i>	5,574	2,309
<i>Loans and Receivables in Group V</i>	1,161	443
General Provision Expenses	-	637
Provision for Possible Losses	-	-
Impairment Losses on Securities:	5,542	5,240
<i>Trading securities</i>	10	1,478
<i>Investment Securities Available-for-Sale</i>	5,532	3,762
Other Impairment Losses:	1	-
<i>Associates</i>	-	-
<i>Subsidiaries</i>	1	-
<i>Joint Ventures</i>	-	-
<i>Investment Securities Held-to-Maturity</i>	-	-
Other	-	-
Total	20,217	10,840

6. Information related to other operational expenses:

	Current Period	Prior Period
Personnel Expenses	18,025	20,645
Reserve for Employee Termination Indemnity Benefits	594	447
Reserve for Bank's Social Aid Fund Deficit	-	-
Impairment of Tangible Assets	699	-
Depreciation Expenses of Tangible Assets	1,192	1,178
Impairment of Intangible Assets	-	-
Depreciation Expenses of Intangible Assets	196	184
Impairment of Investments in Associates	-	-
Impairment of Securities Held for Sale	-	-
Depreciation of Securities Held for Sale (*)	222	48
Impairment of Assets Held for Sale	-	-
Other Operating Expenses	6,484	7,246
<i>Operational Leases</i>	2,601	2,357
<i>Repair and Maintenance</i>	213	381
<i>Advertising</i>	139	244
<i>Other Expenses</i>	3,531	4,264
Loss on Sales of Assets	329	-
Other	1,759	1,564
Total	29,500	31,312

7. Profit / loss before taxes for continued and discontinued operations:

a) Information on calculated current tax income or expense and deferred tax income or expense:

For the period ended 31 March 2009, tax expense is TL 1,193 (31 March 2008- None).

For the period ended 31 March 2009 deferred tax expense amounts TL 227 (31 March 2008- TL 2,166 - expense).

- b) Deferred tax charge arising from origination or reversal of temporary differences:

For the period ended 31 March 2009 deferred tax expense arising from temporary differences amounts TL 227 (31 March 2008: TL 5,481, expense).

Besides, the change in the deferred tax liabilities consist of the revaluation of buildings amounting to TL 7 (31 December 2008: None) is not reflected on the income statement, net-off from revaluation fund on tangible assets under the liabilities.

- c) Information on deferred tax income or expense by temporary difference, statutory loss and tax deduction and exception reflected to income table.

For the period ended 31 March 2009 deferred tax expense arising from temporary differences and financial loss amounts TL 227 (31 March 2008: TL 2,166 - expense).

For the period ended 31 March 2009, there is no deferred tax income resulted from statutory loss (31 March 2008: TL 3,315).

8. Information on net profit and loss:

- a) Any further explanation on operating results needed for better understanding of the Bank's performance: None
- b) Any changes in estimations that might have a material effect on current and subsequent period results: None

9. Information related to the components of other items in the income statement exceeding 10% of the group total, or 20% of the sub-accounts belonging to this group:

None.

IV. Information and disclosures related to consolidated off-balance sheet items

1. Disclosures related to other contingent liabilities

- a) Type and amount of irrevocable commitments: As at 31 March 2009, loan granting commitments amount to TL 30,694 (31 December 2008: TL 36,784), commitments for credit card limits amount to TL 204,606 (31 December 2008: TL 206,354) commitments for cheque payments amount to TL 61,416 (31 December 2008: TL 59,289) and commitments for promotional operations re-credit cards amount to TL 858 (31 December 2008: TL 1,025). As at 31 December 2008 tax and fund obligations from export commitments is TL 11.
- b) Type and amount of possible losses and commitments from off-balance sheet items: None.

Guarantees from off-balance sheet commitments are shown in Off-balance Sheet Commitments and Contingencies" table.

As at 31 March 2009, the Bank has letters of guarantees amounting to TL 800,676 (31 December 2008- TL 822,215), bills of exchange and acceptances amounting to TL 2,759 (31 December 2008- TL 9,813), letters of credit amounting to TL 82,011 (31 December 2008- TL 135,126), prefinancing given as guarantee amounting to TL 1,572 (31 December 2008- TL 1,408) and other guarantees amounting to TL 28,120 (31 December 2008- TL 35,607).

c) Non-cash loans

	Current Period	Prior Period
Non-Cash Loans Given for Cash Loan Risks	84,487	90,224
With Original Maturity of 1 Year or Less	1,924	2,984
With Original Maturity of More Than 1 Year	82,563	87,240
Other Non-Cash Loans	830,651	913,945
Total	915,138	1,004,169

- d) There is not any fiduciary service rendered on behalf of third parties.

V. Information and disclosures related to the Bank's risk group

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

a) Current Period:

Bank's Risk Group (*)	Associates and subsidiaries		Bank's Direct and Indirect Shareholders		Other Components in Risk Group	
	Cash	Non-Cash	Cash	Non-Cash	Cash	Non-Cash
<u>Loans and Other Receivables</u>						
Balance at the Beginning of the Period	-	-	40,932	5,722	-	-
Balance at the End of the Period	-	-	49,819	4,714	-	-
Interest and Commission Income Received	-	-	1,093	28	-	-

(*) As described in the Article 49 of Banking Law no.5411.

The Bank also has placements at the banks in its risk group amounting to TL 7,128 (31 December 2008-None).

b) Prior Period:

Bank's Risk Group (*)	Associates and subsidiaries		Bank's Direct and Indirect Shareholders		Other Components in Risk Group	
	Cash	Non-Cash	Cash	Non-Cash	Cash	Non-Cash
<u>Loans and Other Receivables</u>						
Balance at the Beginning of the Period	-	-	40,185	16,750	-	-
Balance at the End of the Period	-	-	40,932	5,722	-	-
Interest and Commission Income Received	-	-	1,062	63	-	-

(*) As described in the Article 49 of Banking Law no.5411.

c) Information on deposits held by the Bank's risk group:

Bank's Risk Group (*)	Associates and subsidiaries		Bank's Direct and Indirect Shareholders		Other Components in Risk Group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
<u>Deposit</u>						
Balance at the beginning of the Period	52	56	77,169	43,810	-	-
Balance at the End of the Period	51	52	53,850	77,169	-	-
Interest on Deposits	2	3	1,867	936	-	-

(*) As described in the Article 49 of Banking Law no.5411.

d) Information on forward transactions and option agreements and similar other agreements related with the Bank's risk group:

As at 31 March 2009 the Parent Bank has made forward and foreign currency swap transactions amounting to TL 6,124 and TL 6,139 (31 December 2008: TL 2,293 and TL 2,323, respectively) with the Bank's risk group.

VI. Domestic, foreign and off-shore banking branches and foreign representatives

	Number	Number of Employees			
Domestic branches	55	1,146			
			Country of Incorporation		
Foreign representation	1	2	Berlin, Germany	Total Assets	Statutory Share Capital
Foreign branch	-	-	-	-	-
Off-shore banking region branches	-	-	-	-	-

VII. Information and disclosure related to subsequent events

Transactions that have not been finalized and their effect on the consolidated financial statements:

None

SECTION SIX

INDEPENDENT AUDITORS' REVIEW REPORT

I. Information on the independent auditor's review report

The consolidated financial statements of the Bank and its financial subsidiaries as at and for the period ended 31 March 2009 have been reviewed by Akis Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (the member firm of KPMG International) and their review report dated 27 May 2009 has been presented before the consolidated financial statements in this financial report.

II. Information and disclosures prepared by the independent auditors

None.