

TÜRKİYE HALK BANKASI AŞ
UNCONSOLIDATED BALANCE SHEET AS OF 31 MARCH 2011
(Amounts expressed in thousand Turkish Lira (TRY) unless otherwise stated.)

I. BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)

ASSETS	Note	Reviewed			Audited		
		Current period			Prior period		
		TRY	FC	Total	TRY	FC	Total
I. CASH AND BALANCES WITH THE CENTRAL BANK	(1)	3.983.934	1.968.583	5.952.517	2.782.644	1.866.916	4.649.560
II. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT AND LOSS (Net)	(2)	96.807	41.612	138.419	46.003	43.356	89.359
2.1 Trading financial assets		96.807	41.612	138.419	46.003	43.356	89.359
2.1.1 Public sector debt securities		94.943	8.662	103.605	44.169	8.958	53.127
2.1.2 Share certificates		-	-	-	-	-	-
2.1.3 Financial assets held for trading		33	32.854	32.887	3	34.304	34.307
2.1.4 Other marketable securities		1.831	96	1.927	1.831	94	1.925
2.2 Financial assets at fair value through profit and loss		-	-	-	-	-	-
2.2.1 Public sector debt securities		-	-	-	-	-	-
2.2.2 Share certificates		-	-	-	-	-	-
2.2.3 Loans		-	-	-	-	-	-
2.2.4 Other marketable securities		-	-	-	-	-	-
III. BANKS	(3)	18.390	869.418	887.808	80.058	909.336	989.394
IV. MONEY MARKET PLACEMENTS		-	-	-	120.025	-	120.025
4.1 Interbank money market placements		-	-	-	-	-	-
4.2 Istanbul Stock Exchange Money Market placements		-	-	-	-	-	-
4.3 Receivables from reverse repurchase agreements		-	-	-	120.025	-	120.025
V. FINANCIAL ASSETS AVAILABLE FOR SALE (Net)	(4)	6.764.675	1.224.802	7.989.477	5.832.717	1.565.336	7.398.053
5.1 Share certificates		3.899	8.861	12.760	3.899	8.861	12.760
5.2 Public sector debt securities		6.760.776	1.215.941	7.976.717	5.828.818	1.556.475	7.385.293
5.3 Other marketable securities		-	-	-	-	-	-
VI. LOANS AND RECEIVABLES	(5)	33.321.924	14.244.619	47.566.543	32.227.015	12.069.472	44.296.487
6.1 Loans and receivables		33.054.100	14.244.619	47.298.719	31.933.792	12.069.472	44.003.264
6.1.1 Loans extended to risk group of the Bank		8.737	93.587	102.324	9.130	66.574	75.704
6.1.2 Public sector debt securities		-	-	-	-	-	-
6.1.3 Other		33.045.363	14.151.032	47.196.395	31.924.662	12.002.898	43.927.560
6.2 Loans under follow-up		1.713.390	-	1.713.390	1.757.753	-	1.757.753
6.3 Specific provisions (-)		1.445.566	-	1.445.566	1.464.530	-	1.464.530
VII. FACTORING RECEIVABLES		-	-	-	-	-	-
VIII. HELD TO MATURITY INVESTMENTS (Net)	(6)	10.974.328	1.771.162	12.745.490	10.807.707	1.911.472	12.719.179
8.1 Public sector debt securities		10.974.328	1.771.162	12.745.490	10.807.707	1.911.472	12.719.179
8.2 Other marketable securities		-	-	-	-	-	-
IX. INVESTMENTS IN ASSOCIATES (Net)	(7)	68.811	74.716	143.527	68.811	74.716	143.527
9.1 Accounted under equity method		-	-	-	-	-	-
9.2 Unconsolidated associates		68.811	74.716	143.527	68.811	74.716	143.527
9.2.1 Financial investments		67.759	74.716	142.475	67.759	74.716	142.475
9.2.2 Non-financial investments		1.052	-	1.052	1.052	-	1.052
X. INVESTMENTS IN SUBSIDIARIES (Net)	(8)	596.081	-	596.081	596.081	-	596.081
10.1 Unconsolidated financial subsidiaries		596.081	-	596.081	596.081	-	596.081
10.2 Unconsolidated non-financial subsidiaries		-	-	-	-	-	-
XI. JOINT VENTURES (Net)	(9)	-	-	-	-	-	-
11.1 Accounted with equity method		-	-	-	-	-	-
11.2 Unconsolidated joint ventures		-	-	-	-	-	-
11.2.1 Financial joint ventures		-	-	-	-	-	-
11.2.2 Non-financial joint ventures		-	-	-	-	-	-
XII. FINANCE LEASE RECEIVABLES (Net)	(10)	-	-	-	-	-	-
12.1 Finance lease receivables		-	-	-	-	-	-
12.2 Operating lease receivables		-	-	-	-	-	-
12.3 Other		-	-	-	-	-	-
12.4 Unearned income (-)		-	-	-	-	-	-
XIII. DERIVATIVE FINANCIAL ASSETS HELD FOR RISK MANAGEMENT	(11)	-	-	-	-	-	-
13.1 Fair value risk hedging		-	-	-	-	-	-
13.2 Cash flow risk hedging		-	-	-	-	-	-
13.3 Net abroad investment risk hedging		-	-	-	-	-	-
XIV. TANGIBLE ASSETS (Net)	(12)	923.895	50	923.945	945.321	47	945.368
XV. INTANGIBLE ASSETS (Net)	(13)	18.044	-	18.044	17.665	-	17.665
15.1 Goodwill		-	-	-	-	-	-
15.2 Other		18.044	-	18.044	17.665	-	17.665
XVI. INVESTMENT PROPERTIES (Net)	(14)	-	-	-	-	-	-
XVII. TAX ASSET	(15)	169.109	-	169.109	221.471	-	221.471
17.1 Current assets for tax		-	-	-	-	-	-
17.2 Deferred assets for tax		169.109	-	169.109	221.471	-	221.471
XVIII. ASSETS HELD FOR SALE AND HELD FROM DISCONTINUED OPERATIONS (Net)	(16)	112.390	-	112.390	98.131	-	98.131
18.1 Held for sale purpose		112.390	-	112.390	98.131	-	98.131
18.2 Held from discontinued operations		-	-	-	-	-	-
XIX. OTHER ASSETS	(17)	688.534	46.606	735.140	623.249	34.836	658.085
TOTAL ASSETS		57.736.922	20.241.568	77.978.490	54.466.898	18.475.487	72.942.385

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

TÜRKİYE HALK BANKASI AŞ
UNCONSOLIDATED BALANCE SHEET AS OF 31 MARCH 2011
(Amounts expressed in thousand Turkish Lira (TRY) unless otherwise stated.)

I. BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)

LIABILITIES AND SHAREHOLDERS' EQUITY	Note	Reviewed			Audited		
		Current period			Prior period		
		31 March 2011			31 December 2010		
		TRY	FC	Total	TRY	FC	Total
I. DEPOSITS	(1)	39.614.442	16.745.317	56.359.759	39.675.710	15.106.304	54.782.014
1.1 Deposits Held by the Risk Group of the Bank		263.673	16.168	279.841	275.948	8.078	284.026
1.2 Other		39.350.769	16.729.149	56.079.918	39.399.762	15.098.226	54.497.988
II. DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING	(2)	71	39.089	39.160	7	39.144	39.151
III. FUNDS BORROWED	(3)	253.922	3.904.121	4.158.043	201.729	3.622.658	3.824.387
IV. MONEY MARKET BALANCES	(3)	4.867.478	1.123.738	5.991.216	2.540.899	614.156	3.155.055
4.1 Interbank money market takings		-	-	-	-	-	-
4.2 Istanbul Stock Exchange Takasbank takings		-	-	-	-	-	-
4.3 Funds from repurchase agreements		4.867.478	1.123.738	5.991.216	2.540.899	614.156	3.155.055
V. MARKETABLE SECURITIES ISSUED (Net)		-	-	-	-	-	-
5.1 Treasury bills		-	-	-	-	-	-
5.2 Asset-backed securities		-	-	-	-	-	-
5.3 Bonds		-	-	-	-	-	-
VI. FUNDS	(4)	1.263.319	-	1.263.319	1.295.232	-	1.295.232
6.1 Borrower Funds		75.419	-	75.419	121.084	-	121.084
6.2 Other		1.187.900	-	1.187.900	1.174.148	-	1.174.148
VII. SUNDRY CREDITORS		763.242	10.500	773.742	724.281	18.154	742.435
VIII. OTHER LIABILITIES	(5)	404.693	170.774	575.467	392.985	140.658	533.643
IX. FACTORING PAYABLES		-	-	-	-	-	-
X. FINANCE LEASE PAYABLES	(6)	922	1	923	565	1	566
10.1 Finance lease payables		1.341	1	1.342	830	1	831
10.2 Operating lease payables		-	-	-	-	-	-
10.3 Other		-	-	-	-	-	-
10.4 Deferred finance lease expenses (-)		419	-	419	265	-	265
XI. DERIVATIVE FINANCIAL LIABILITIES HELD FOR RISK MANAGEMENT	(7)	-	-	-	-	-	-
11.1 Fair value risk hedging		-	-	-	-	-	-
11.2 Cash flow risk hedging		-	-	-	-	-	-
11.3 Net abroad investment risk hedging		-	-	-	-	-	-
XII. PROVISIONS	(8)	873.584	15.924	889.508	840.813	15.869	856.682
12.1 General loan provisions		418.607	-	418.607	390.121	-	390.121
12.2 Restructuring provisions		-	-	-	-	-	-
12.3 Employee benefits provisions		289.815	-	289.815	275.039	-	275.039
12.4 Insurance technical reserves (Net)		-	-	-	-	-	-
12.5 Other provisions		165.162	15.924	181.086	175.653	15.869	191.522
XIII. TAX LIABILITY	(9)	122.470	1	122.471	268.539	1	268.540
13.1 Current tax liability		122.470	1	122.471	268.539	1	268.540
13.2 Deferred tax liability		-	-	-	-	-	-
XIV. LIABILITIES FOR ASSET HELD FOR SALE AND HELD FROM DISCONTINUED OPERATIONS (Net)	(10)	-	-	-	-	-	-
14.1 Held for sale purpose		-	-	-	-	-	-
14.2 Held from discontinued operations		-	-	-	-	-	-
XV. SUBORDINATED CAPITAL	(11)	-	-	-	-	-	-
XVI. SHAREHOLDERS' EQUITY	(12)	7.936.755	(131.873)	7.804.882	7.504.470	(59.790)	7.444.680
16.1 Paid-in capital		1.250.000	-	1.250.000	1.250.000	-	1.250.000
16.2 Capital Reserves		1.307.788	(131.873)	1.175.915	1.400.217	(59.790)	1.340.427
16.2.1 Share Premium		-	-	-	-	-	-
16.2.2 Share cancellation profits		-	-	-	-	-	-
16.2.3 Marketable securities revaluation fund		83.085	(131.873)	(48.788)	175.514	(59.790)	115.724
16.2.4 Tangible assets revaluation reserves		-	-	-	-	-	-
16.2.5 Intangible assets revaluation reserves		-	-	-	-	-	-
16.2.6 Revaluation reserves of real estates for investment purpose		-	-	-	-	-	-
16.2.7 Non-paid-up shares of subsidiaries, associates and joint ventures		4.252	-	4.252	4.252	-	4.252
16.2.8 Hedging Funds (effective portion)		-	-	-	-	-	-
16.2.9 Value Increase on Assets Held for Sale		-	-	-	-	-	-
16.2.10 Other capital reserves		1.220.451	-	1.220.451	1.220.451	-	1.220.451
16.3 Profit reserves		2.843.860	-	2.843.860	2.843.860	-	2.843.860
16.3.1 Legal reserves		610.282	-	610.282	610.282	-	610.282
16.3.2 Statutory reserves		-	-	-	-	-	-
16.3.3 Extraordinary reserves		2.186.397	-	2.186.397	2.186.397	-	2.186.397
16.3.4 Other profit reserves		47.181	-	47.181	47.181	-	47.181
16.4 Profit/Loss		2.535.107	-	2.535.107	2.010.393	-	2.010.393
16.4.1 Prior years income/loss		2.010.393	-	2.010.393	-	-	-
16.4.2 Period profit/loss		524.714	-	524.714	2.010.393	-	2.010.393
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		56.100.898	21.877.592	77.978.490	53.445.230	19.497.155	72.942.385

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

TÜRKİYE HALK BANKASI AŞ
UNCONSOLIDATED STATEMENT OF INCOME
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2011

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

III. STATEMENT OF INCOME

			Reviewed	Reviewed
			Current period	Prior period
INCOME AND EXPENSES		Note	1 January - 31 March 2011	1 January - 31 March 2010
I.	INTEREST INCOME	(1)	1.549.678	1.564.996
1.1	Interest on loans		1.127.218	1.001.902
1.2	Interest received from reserve deposits		50	39
1.3	Interest received from banks		987	19.932
1.4	Interest received from money market placements		55	1
1.5	Interest income on marketable securities		421.066	539.998
1.5.1	Financial assets held for trading		1.732	1.210
1.5.2	Financial assets at fair value through profit and loss		-	-
1.5.3	Financial assets available-for-sale		148.473	164.715
1.5.4	Investments held-to-maturity		270.861	374.073
1.6	Finance lease income		-	-
1.7	Other interest income		302	3.124
II.	INTEREST EXPENSE	(2)	815.609	725.447
2.1	Interest on deposits		707.987	616.267
2.2	Interest on borrowings		23.481	14.122
2.3	Interest on money market borrowings		74.801	83.152
2.4	Interest on marketable securities issued		-	-
2.5	Other interest expense		9.340	11.906
III.	NET INTEREST INCOME [I – II]		734.069	839.549
IV.	NET FEES AND COMMISSIONS INCOME		157.941	134.230
4.1	Fees and commissions income		177.277	153.803
4.1.1	Non-cash loans		24.980	19.107
4.1.2	Other	(12)	152.297	134.696
4.2	Fees and commissions expenses		19.336	19.573
4.2.1	Non-cash loans		1	2
4.2.2	Other		19.335	19.571
V.	DIVIDEND INCOME	(3)	43.003	4.739
VI.	NET TRADING PROFIT (NET)	(4)	98.412	60.611
6.1	Profit/loss from capital market operations		38.908	88.067
6.2	Profit/loss from financial derivative transactions		20.366	(109.051)
6.3	Foreign exchange gains/losses		39.138	81.595
VII.	OTHER OPERATING INCOME	(5)	119.503	93.177
VIII.	TOTAL OPERATING INCOME (III+IV+V+VI+VII)		1.152.928	1.132.306
IX.	LOANS AND OTHER RECEIVABLES IMPAIRMENT LOSS PROVISIONS (-)	(6)	86.206	148.735
X.	OTHER OPERATING EXPENSES(-)	(7)	413.521	334.389
XI.	NET OPERATING INCOME/(LOSS) (VIII-IX-X)		653.201	649.182
XII.	AMOUNT RECORDED IN EXCESS AS GAIN AFTER MERGER		-	-
XIII.	PROFIT/LOSSES FROM EQUITY METHOD APPLIED SUBSIDIARIES		-	-
XIV.	GAIN / (LOSS) ON NET MONETARY POSITION		-	-
XV.	INCOME/(LOSS) BEFORE TAXES (XI+XII+XIII+XIV)	(8)	653.201	649.182
XVI.	TAX INCOME PROVISION (±)	(9)	(128.487)	(133.718)
16.1	Current tax provision		(42.888)	(120.738)
16.2	Deferred tax provision		(85.599)	(12.980)
XVII.	NET OPERATING INCOME AFTER TAX (XV±XVI)	(10)	524.714	515.464
XVIII.	INCOME FROM DISCONTINUED OPERATIONS		-	-
18.1	Property and equipment income held for sale		-	-
18.2	Sale profits from associates, subsidiaries and joint ventures (business partners)		-	-
18.3	Other income from terminated operations		-	-
XIX.	EXPENSES FROM DISCONTINUED OPERATIONS (-)		-	-
19.1	Property and equipment expense held for sale		-	-
19.2	Sale losses from associates, subsidiaries and joint ventures (business partners)		-	-
19.3	Other expenses from discontinued operations		-	-
XX.	INCOME/EXPENSE BEFORE TAXES FROM DISCONTINUED OPERATIONS (XVIII-XIX)	(8)	-	-
XXI.	PROVISION FOR TAXES ON INCOME FROM DISCONTINUED OPERATIONS (±)	(9)	-	-
21.1	Current tax provision		-	-
21.2	Deferred tax provision		-	-
XXII.	NET PROFIT/LOSSES FROM DISCONTINUED OPERATIONS (XX±XXI)	(10)	-	-
XXIII.	NET PROFIT/(LOSS) (XVII+XXII)	(11)	524.714	515.464
	Earnings/losses per share (Full TRY)		0,41977	0,41237

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

TÜRKİYE HALK BANKASI AŞ
UNCONSOLIDATED STATEMENT OF INCOME AND EXPENSE ITEMS ACCOUNTED UNDER SHAREHOLDERS' EQUITY
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2011

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

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

	Reviewed	Reviewed
	Current period	Prior period
	1 January -	1 January -
	31 March 2011	31 March 2010
STATEMENT OF INCOME AND EXPENSE ITEMS ACCOUNTED UNDER SHAREHOLDERS' EQUITY		
I. ADDITIONS TO MARKETABLE SECURITIES REVALUATION DIFFERENCES FOR AVAILABLE FOR SALE FINANCIAL ASSETS	(197.749)	11.808
II. TANGIBLE ASSETS REVALUATION DIFFERENCES	-	-
III. INTANGIBLE ASSETS REVALUATION DIFFERENCES	-	-
IV. FOREIGN EXCHANGE DIFFERENCES FOR FOREIGN CURRENCY TRANSACTIONS	-	-
V. PROFIT/LOSS FROM DERIVATIVE FINANCIAL INSTRUMENTS FOR CASH FLOW HEDGE PURPOSES (Effective portion of fair value differences)	-	-
VI. PROFIT/LOSS FROM DERIVATIVE FINANCIAL INSTRUMENTS FOR HEDGE OF NET INVESTMENTS IN FOREIGN OPERATIONS (Effective portion of fair value differences)	-	8.433
VII. THE EFFECT OF CORRECTIONS OF ERRORS AND CHANGES IN ACCOUNTING POLICIES	-	-
VIII. OTHER PROFIT LOSS ITEMS ACCOUNTED UNDER EQUITY DUE TO TAS	-	-
IX. DEFERRED TAX OF VALUATION DIFFERENCES	33.237	(5.138)
X. TOTAL NET PROFIT/LOSS ACCOUNTED UNDER EQUITY (I+II+...+IX)	(164.512)	15.103
XI. PROFIT/LOSS	524.714	515.464
11.1 Change in fair value of marketable securities (Transfer to profit/loss)	40.852	108.609
11.2 Reclassification and transfer of derivatives accounted for cash flow hedge purposes to income statement	-	-
11.3 Transfer of hedge of net investments in foreign operations to income statement	-	(6.746)
11.4 Other	483.862	413.601
XII. TOTAL PROFIT/LOSS ACCOUNTED FOR THE PERIOD (X±XI)	360.202	530.567

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

TÜRKİYE HALK BANKASI AŞ

UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2011

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

V. STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

	Note	Paid in capital	Effect of inflation adjustments on paid in capital	Share premium	Share certificate cancellation profit	Legal reserves	Statutory reserves	Extra-ordinary reserves	Other reserves	Current period net income/ (loss)	Prior period net income/ (loss)	Valuation changes in marketable sec.	Revaluation changes in prop. and equip. and int. assets	Bonus shares from shareholders	Hedging funds	Value change in pro. and equip. held for sale purp./term. op.	Total shareholders' equity
I January 2010 – 31 March 2010																	
I.		1.250.000	1.220.451	-	-	507.495	-	1.013.914	47.181	1.631.091	-	119.882	-	61	(30.528)	-	5.759.547
II.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.		1.250.000	1.220.451	-	-	507.495	-	1.013.914	47.181	1.631.091	-	119.882	-	61	(30.528)	-	5.759.547
Changes within the period																	
IV.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V.		-	-	-	-	-	-	-	-	-	-	8.660	-	-	-	-	8.660
VI.		-	-	-	-	-	-	-	-	-	-	-	-	-	6.746	-	6.746
6.1		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6.2		-	-	-	-	-	-	-	-	-	-	-	-	-	6.746	-	6.746
VII.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonus shares from investment and associates, subsidiaries and joint ventures (business partners).																	
IX.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.		-	-	-	-	-	-	-	-	-	-	(303)	-	-	-	-	(303)
XI.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XII.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Effect of changes in shareholders equity of investments and associates to bank's shareholders																	
XIII.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIV.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14.1		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14.2		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XV.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVI.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVII.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVIII.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIX.		-	-	-	-	-	-	-	-	515.464	-	-	-	-	-	-	515.464
XX.		-	-	-	-	-	-	-	-	(1.631.091)	1.631.091	-	-	-	-	-	-
20.1		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20.2		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20.3		-	-	-	-	-	-	-	-	(1.631.091)	1.631.091	-	-	-	-	-	-
		1.250.000	1.220.451	-	-	507.495	-	1.013.914	47.181	515.464	1.631.091	128.239	-	61	(23.782)	-	6.290.114
I January 2011 – 31 March 2011																	
I.		1.250.000	1.220.451	-	-	610.282	-	2.186.397	47.181	2.010.393	-	115.724	-	4.252	-	-	7.444.680
II.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.		-	-	-	-	-	-	-	-	-	-	(164.512)	-	-	-	-	(164.512)
IV.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.1		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.2		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonus shares from investment and associates, subsidiaries and joint ventures (business partners).																	
VII.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Effect of changes in shareholders equity of investments and associates to bank's shareholders																	
XI.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XII.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12.1		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12.2		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIII.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIV.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XV.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVI.		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVII.		-	-	-	-	-	-	-	-	524.714	-	-	-	-	-	-	524.714
XVIII.		-	-	-	-	-	-	-	-	(2.010.393)	2.010.393	-	-	-	-	-	-
18.1		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18.2		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18.3		-	-	-	-	-	-	-	-	(2.010.393)	2.010.393	-	-	-	-	-	-
		1.250.000	1.220.451	-	-	610.282	-	2.186.397	47.181	524.714	2.010.393	(48.788)	-	4.252	-	-	7.804.882

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

TÜRKİYE HALK BANKASI AŞ
UNCONSOLIDATED STATEMENT OF CASH FLOWS FOR THE THREE-MONTH
PERIOD ENDED 31 MARCH 2011

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

VI. STATEMENT OF CASH FLOWS

		Reviewed	Reviewed
		Current period	Prior period
	Note	31 March 2011	31 March 2010
A. CASH FLOWS FROM BANKING OPERATIONS			
1.1	Operating profit before changes in operating assets and liabilities	460.980	934.172
1.1.1	Interest received	1.626.568	1.908.551
1.1.2	Interest paid	(819.452)	(691.607)
1.1.3	Dividend received	43.003	18
1.1.4	Fees and commissions received	177.277	153.804
1.1.5	Other income	47.898	28.157
1.1.6	Collections from previously written off loans	118.384	113.020
1.1.7	Cash payments to personnel and service suppliers	(195.023)	(163.042)
1.1.8	Taxes paid	(205.709)	(163.428)
1.1.9	Other	(331.966)	(251.301)
1.2	Assets and Liabilities Subject to Banking Operations	1.427.807	(429.434)
1.2.1	Net decrease in financial assets held for sale	(51.328)	(16.847)
	Net (increase) decrease in financial assets at fair value through profit or loss	-	-
1.2.2	loss	-	-
1.2.3	Net (increase) decrease in due from banks and other financial institutions	-	-
1.2.4	Net (increase) decrease in loans	(3.223.525)	(2.583.629)
1.2.5	Net (increase) decrease in other assets	(94.957)	(81.383)
1.2.6	Net increase (decrease) in bank deposits	1.580.071	478.013
1.2.7	Net increase (decrease) in other deposits	1.294	2.390.124
1.2.8	Net increase (decrease) in loans borrowed	342.467	195.830
1.2.9	Net increase (decrease) in matured payables	-	-
1.2.10	Net increase (decrease) in other liabilities	2.873.785	(811.542)
I.	Net cash provided from banking operations	1.888.787	504.738
B. CASH FLOWS FROM INVESTMENT ACTIVITIES			
II.	Net cash provided from/ (used in) investing activities	(937.913)	(418.455)
2.1	Cash paid for purchase of joint ventures, associates and subsidiaries	-	(944)
2.2	Cash obtained from sale of entities joint ventures, associates and subsidiaries	-	-
2.3	Fixed assets purchases	(62.089)	(27.296)
2.4	Fixed assets sales	50.744	28.257
2.5	Cash paid for purchase of financial assets available for sale	(1.990.197)	(2.206.502)
2.6	Cash obtained from sale of financial assets available for sale	1.257.266	2.206.261
2.7	Cash paid for purchase of investment securities	(272.666)	(2.180.342)
2.8	Cash obtained from sale of investment securities	79.429	1.763.886
2.9	Other	(400)	(1.775)
C. CASH FLOWS FROM FINANCING ACTIVITIES			
III.	Net cash used in financing activities	357	106
3.1	Cash obtained from loans borrowed and securities issued	-	-
3.2	Cash used for repayment of loans borrowed and securities issued	-	-
3.3	Marketable securities issued	-	-
3.4	Dividends paid	-	-
3.5	Payments for finance leases	(32)	(68)
3.6	Other	389	174
IV.	Effect of change in foreign exchange rate on cash and cash equivalents	(1) 57.476	(34.845)
V.	Net increase / (decrease) in cash and cash equivalents	1.008.707	51.544
VI.	Cash and cash equivalents at beginning of the period	(4) 4.438.336	3.696.253
VII.	Cash and cash equivalents at end of the period	(5) 5.447.043	3.747.797

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