

(Convenience Translation of Consolidated Financial Statements Originally Issued in Turkish - See Note 3.1.1)

<b>DENİZBANK A.Ş. AND ITS SUBSIDIARIES</b>							
<b>CONSOLIDATED BALANCE SHEETS AS OF 30 SEPTEMBER 2004 AND 31 DECEMBER 2003</b>							
(Billions of Turkish Lira as restated for the effects of inflation in equivalent purchasing power as of 30 September 2004)							
ASSETS	Footnotes	BILLIONS OF TURKISH LIRA					
		CURRENT PERIOD			PRIOR PERIOD		
		30 September 2004			31 December 2003		
		TL	FC	Total	TL	FC	Total
<b>I. CASH AND BALANCES WITH THE CENTRAL BANK OF TURKEY</b>	(5.1.1)	<b>48,254</b>	<b>192,000</b>	<b>240,254</b>	<b>40,872</b>	<b>205,591</b>	<b>246,463</b>
1.1.Cash		22,869	-	22,869	16,236	-	16,236
1.2.Cash in foreign currency		-	101,951	101,951	-	132,263	132,263
1.3.Balances with the Central Bank of Turkey		25,309	88,237	113,546	24,636	72,741	97,377
1.4.Other		76	1,812	1,888	-	587	587
<b>II. TRADING SECURITIES (Net)</b>	(5.1.2)	<b>267,483</b>	<b>45,295</b>	<b>312,778</b>	<b>742,505</b>	<b>1,018,203</b>	<b>1,760,708</b>
2.1.Public sector debt securities		169,736	8,214	177,950	643,156	910,727	1,553,883
2.1.1.Government bonds		153,106	5,158	158,264	564,667	634,518	1,199,185
2.1.2.Treasury bills		16,630	-	16,630	78,489	-	78,489
2.1.3.Other		-	3,056	3,056	-	276,209	276,209
2.2.Share certificates		97,747	107	97,854	99,349	18	99,367
2.3.Other securities		-	36,974	36,974	-	107,458	107,458
<b>III. BANKS AND OTHER FINANCIAL INSTITUTIONS</b>	(5.1.3)	<b>266,208</b>	<b>1,249,637</b>	<b>1,515,845</b>	<b>270,597</b>	<b>610,427</b>	<b>881,024</b>
3.1.Banks		266,208	1,249,636	1,515,844	270,597	610,425	881,022
3.1.1.Domestic banks		218,644	53,790	272,434	270,597	311,321	581,918
3.1.2.Foreign banks		47,564	1,195,846	1,243,410	-	299,104	299,104
3.1.3.Foreign branches		-	-	-	-	-	-
3.2.Other financial institutions		-	1	1	-	2	2
<b>IV. INTERBANK MONEY MARKET</b>	(5.1.4)	<b>128,811</b>	<b>74,067</b>	<b>202,878</b>	<b>146,880</b>	<b>103,446</b>	<b>250,326</b>
4.1.Interbank money market placements		8,442	74,067	82,509	77,687	103,446	181,133
4.2.Istanbul Stock Exchange money market placements		-	-	-	536	-	536
4.3.Receivables from reverse repurchase agreements		120,369	-	120,369	68,657	-	68,657
<b>V. INVESTMENT SECURITIES AVAILABLE FOR SALE (Net)</b>	(5.1.5)	<b>794,210</b>	<b>693,186</b>	<b>1,487,396</b>	<b>3,284</b>	<b>22,828</b>	<b>26,112</b>
5.1.Share certificates		3,305	18	3,323	3,284	-	3,284
5.2.Other securities		790,905	693,168	1,484,073	-	22,828	22,828
<b>VI. LOANS</b>	(5.1.6)	<b>1,424,815</b>	<b>1,459,110</b>	<b>2,883,925</b>	<b>927,539</b>	<b>1,135,319</b>	<b>2,062,858</b>
6.1.Short term		1,284,241	786,562	2,070,803	875,084	652,900	1,527,984
6.2.Medium and long term		124,666	672,479	797,145	34,239	482,419	516,658
6.3.Loans under follow-up		86,541	312	86,853	103,034	-	103,034
6.4.Specific provisions (-)		70,633	243	70,876	84,818	-	84,818
<b>VII. FACTORING RECEIVABLES</b>	(5.1.7)	-	-	-	-	-	-
<b>VIII. INVESTMENT SECURITIES HELD TO MATURITY (Net)</b>	(5.1.8)	<b>24,115</b>	<b>136,962</b>	<b>161,077</b>	<b>94,230</b>	<b>126,557</b>	<b>220,787</b>
8.1.Public sector debt securities		24,115	59,547	83,662	94,230	68,506	162,736
8.1.1.Government bonds		24,115	59,547	83,662	94,230	64,533	158,763
8.1.2.Treasury bills		-	-	-	-	-	-
8.1.3.Other		-	-	-	-	3,973	3,973
8.2.Other securities		-	77,415	77,415	-	58,051	58,051
<b>IX. INVESTMENTS IN ASSOCIATES</b>	(5.1.9)	<b>160,313</b>	-	<b>160,313</b>	<b>155,048</b>	-	<b>155,048</b>
9.1.Financial investments in associates		-	-	-	-	-	-
9.2.Non-Financial investments in associates		160,313	-	160,313	155,048	-	155,048
<b>X. INVESTMENTS IN SUBSIDIARIES</b>	(5.1.10)	<b>15,219</b>	-	<b>15,219</b>	<b>12,321</b>	-	<b>12,321</b>
10.1.Financial investments in subsidiaries		-	-	-	-	-	-
10.2.Non-Financial investments in subsidiaries		15,219	-	15,219	12,321	-	12,321
<b>XI. OTHER INVESTMENTS</b>	(5.1.11)	<b>4</b>	-	<b>4</b>	-	-	-
<b>XII. FINANCIAL LEASE RECEIVABLES (Net)</b>	(5.1.12)	-	-	-	-	-	-
12.1.Gross financial lease receivables		-	-	-	-	-	-
12.2.Unearned income (-)		-	-	-	-	-	-
<b>XIII. RESERVE DEPOSITS</b>		<b>41,157</b>	<b>228,114</b>	<b>269,271</b>	<b>32,653</b>	<b>162,848</b>	<b>195,501</b>
<b>XIV. MISCELLANEOUS RECEIVABLES</b>	(5.1.13)	<b>21,014</b>	<b>3,768</b>	<b>24,782</b>	<b>3,492</b>	<b>1,479</b>	<b>4,971</b>
<b>XV. ACCRUED INTEREST AND INCOME</b>	(5.1.14)	<b>81,652</b>	<b>44,368</b>	<b>126,020</b>	<b>116,283</b>	<b>49,642</b>	<b>165,925</b>
15.1.Loans		31,778	17,240	49,018	10,875	16,395	27,270
15.2.Securities		42,385	12,306	54,691	99,249	15,549	114,798
15.3.Other		7,489	14,822	22,311	6,159	17,698	23,857
<b>XVI. TANGIBLE ASSETS (Net)</b>	(5.1.15)	<b>105,120</b>	<b>3,817</b>	<b>108,937</b>	<b>85,132</b>	<b>2,816</b>	<b>87,948</b>
16.1.Cost		162,580	6,684	169,264	142,220	5,184	147,404
16.2.Accumulated Depreciation (-)		57,460	2,867	60,327	57,088	2,368	59,456
<b>XVII. INTANGIBLE ASSETS [Net]</b>	(5.1.16)	<b>11,553</b>	<b>2,207</b>	<b>13,760</b>	<b>9,393</b>	<b>1,785</b>	<b>11,178</b>
17.1.Goodwill		-	-	-	-	-	-
17.2.Other		28,415	4,029	32,444	26,430	3,302	29,732
17.3.Accumulated Amortisation (-)		16,862	1,822	18,684	17,037	1,517	18,554
<b>XIX. OTHER ASSETS</b>	(5.1.17)	<b>51,935</b>	<b>12,283</b>	<b>64,218</b>	<b>12,965</b>	<b>6,117</b>	<b>19,082</b>
<b>TOTAL ASSETS</b>		<b>3,441,863</b>	<b>4,144,814</b>	<b>7,586,677</b>	<b>2,653,194</b>	<b>3,447,058</b>	<b>6,100,252</b>

(Convenience Translation of Consolidated Financial Statements Originally Issued in Turkish - See Note 3.1.1)

<b>DENİZBANK A.Ş. AND ITS SUBSIDIARIES</b>							
<b>CONSOLIDATED BALANCE SHEETS AS OF 30 SEPTEMBER 2004 AND 31 DECEMBER 2003</b>							
(Billions of Turkish Lira as restated for the effects of inflation in equivalent purchasing power as of 30 September 2004)							
<b>LIABILITIES AND EQUITY</b>	Footnotes	<b>BILLIONS OF TURKISH LIRA</b>					
		<b>CURRENT PERIOD</b>			<b>PRIOR PERIOD</b>		
		30 September 2004			31 December 2003		
		TL	FC	Total	TL	FC	Total
<b>I. DEPOSITS</b>	(5.II.1)	<b>1,362,890</b>	<b>3,395,547</b>	<b>4,758,437</b>	<b>1,395,339</b>	<b>2,693,682</b>	<b>4,089,021</b>
1.1.Bank deposits		10,097	22,748	32,845	35,017	197,776	232,793
1.2.Saving deposits		865,483	228,579	1,094,062	759,239	147,490	906,729
1.3.Public sector deposits		7,498	-	7,498	9,320	-	9,320
1.4.Commercial deposits		401,559	356,346	757,905	475,744	230,462	706,206
1.5.Other institutions deposits		78,253	1,576	79,829	116,019	6,081	122,100
1.6.Foreign currency deposits		-	2,786,298	2,786,298	-	2,111,873	2,111,873
1.7.Precious metals deposits		-	-	-	-	-	-
<b>II. INTERBANK MONEY MARKET</b>	(5.II.2)	<b>528,936</b>	<b>186,492</b>	<b>715,428</b>	<b>232,042</b>	<b>558,608</b>	<b>790,650</b>
2.1.Interbank money market takings		-	143,508	143,508	6,633	10,448	17,081
2.2.Istanbul Stock Exchange money market takings		1,138	-	1,138	65,588	-	65,588
2.3.Funds provided under repurchase agreements		527,798	42,984	570,782	159,821	548,160	707,981
<b>III. FUNDS BORROWED</b>	(5.II.3)	<b>46,025</b>	<b>788,253</b>	<b>834,278</b>	<b>37,405</b>	<b>351,084</b>	<b>388,489</b>
3.1.Funds borrowed from the Central Bank of Turkey		-	-	-	-	-	-
3.2.Other funds borrowed		46,025	788,253	834,278	37,405	351,084	388,489
3.2.1.Domestic banks and institutions		46,025	76,754	122,779	37,405	32,663	70,068
3.2.2.Foreign banks, institutions and funds		-	711,499	711,499	-	318,421	318,421
<b>IV. SECURITIES ISSUED (Net)</b>	(5.II.4)	-	-	-	-	-	-
4.1.Bills		-	-	-	-	-	-
4.2.Asset backed securities		-	-	-	-	-	-
4.3.Bonds		-	-	-	-	-	-
<b>V. FUNDS</b>	(5.II.5)	-	-	-	-	-	-
<b>VI. MISCELLANEOUS PAYABLES</b>	(5.II.6)	<b>154,304</b>	<b>19,808</b>	<b>174,112</b>	<b>31,650</b>	<b>13,549</b>	<b>45,199</b>
<b>VII. OTHER EXTERNAL RESOURCES PAYABLE</b>	(5.II.7)	<b>73,095</b>	<b>11,370</b>	<b>84,465</b>	<b>62,566</b>	<b>5,316</b>	<b>67,882</b>
<b>VIII. TAXES AND OTHER DUTIES PAYABLE</b>	(5.II.8)	<b>12,743</b>	<b>1,445</b>	<b>14,188</b>	<b>14,510</b>	<b>113</b>	<b>14,623</b>
<b>IX. FACTORING PAYABLES</b>	(5.II.9)	-	-	-	-	-	-
<b>X. FINANCIAL LEASE PAYABLES (Net)</b>	(5.II.10)	<b>862</b>	<b>13,457</b>	<b>14,319</b>	<b>1</b>	<b>9,223</b>	<b>9,224</b>
10.1.Financial Lease Payables		965	16,062	17,027	3	11,284	11,287
10.2.Deferred financial leasing expenses (-)		103	2,605	2,708	2	2,061	2,063
<b>XI. ACCRUED INTEREST AND EXPENSES</b>	(5.II.11)	<b>20,411</b>	<b>43,632</b>	<b>64,043</b>	<b>29,812</b>	<b>32,420</b>	<b>62,232</b>
11.1.Deposits		14,448	20,112	34,560	26,351	11,663	38,014
11.2.Borrowings		-	7,330	7,330	-	1,684	1,684
11.3.Repurchase agreements		279	-	279	196	167	363
11.4.Other		5,684	16,190	21,874	3,265	18,906	22,171
<b>XII. PROVISIONS</b>	(5.II.12)	<b>69,422</b>	<b>14,724</b>	<b>84,146</b>	<b>44,831</b>	<b>13,408</b>	<b>58,239</b>
12.1.General provisions		20,782	128	20,910	12,518	-	12,518
12.2.Reserve for employee termination benefits		11,587	442	12,029	8,641	393	9,034
12.3.Provisions for income taxes		30,913	-	30,913	14,212	924	15,136
12.4.Insurance technical provisions		-	-	-	-	-	-
12.5.Other provisions		6,140	14,154	20,294	9,460	12,091	21,551
<b>XIII. SUBORDINATED LOANS</b>	(5.II.13)	-	-	-	-	-	-
<b>XIV. MINORITY INTEREST</b>		<b>16</b>	<b>6</b>	<b>22</b>	<b>1,864</b>	<b>4</b>	<b>1,868</b>
<b>XV. SHAREHOLDERS' EQUITY</b>	(5.II.13)	<b>776,406</b>	<b>66,833</b>	<b>843,239</b>	<b>560,901</b>	<b>11,924</b>	<b>572,825</b>
15.1.Paid-in capital		290,000	-	290,000	202,000	-	202,000
15.2.Supplementary capital		422,920	730	423,650	404,984	-	404,984
15.2.1.Share premium	(5.II.14)	94,440	-	94,440	-	-	-
15.2.2.Share cancellation profits		-	-	-	-	-	-
15.2.3.Securities value increase fund	(5.II.15)	118,638	730	119,368	114,520	-	114,520
15.2.4.Revaluation fund	(5.II.16)	-	-	-	-	-	-
15.2.5.Revaluation surplus	(5.II.17)	28,024	-	28,024	28,805	-	28,805
15.2.6.Other supplementary capital		-	-	-	-	-	-
15.2.7.Capital reserves from inflation adjustments to paid-in capital		181,818	-	181,818	261,659	-	261,659
15.3.Profit reserves	(5.II.18)	239	2,692	2,931	20,471	(1,047)	19,424
15.3.1.Legal reserves	(5.II.19)	-	-	-	5,415	-	5,415
15.3.2.Status reserves		-	-	-	-	-	-
15.3.3.Extraordinary reserves		-	-	-	15,352	-	15,352
15.3.4.Other profit reserves		239	2,692	2,931	(296)	(1,047)	(1,343)
<b>15.4. Profit or loss</b>	(5.II.20)	<b>63,247</b>	<b>63,411</b>	<b>126,658</b>	<b>(66,554)</b>	<b>12,971</b>	<b>(53,583)</b>
15.4.1.Prior periods income/loss		(50)	9,442	9,392	(172,403)	646	(171,757)
15.4.1.1.Group's share		(50)	9,442	9,392	(171,981)	646	(171,335)
15.4.1.2.Minority shares		-	-	-	(422)	-	(422)
15.4.2.Current period income/loss		63,297	53,969	117,266	105,849	12,325	118,174
15.4.2.1.Group's share		63,297	53,969	117,266	105,608	12,325	117,933
15.4.2.2.Minority shares		-	-	-	241	-	241
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>3,045,110</b>	<b>4,541,567</b>	<b>7,586,677</b>	<b>2,410,921</b>	<b>3,689,331</b>	<b>6,100,252</b>

**DENİZBANK A.Ş. AND ITS SUBSIDIARIES**

CONSOLIDATED OFF-BALANCE SHEET ITEMS STATEMENTS AS OF 30 SEPTEMBER 2004 AND 31 DECEMBER 2003

(Billions of Turkish Lira as restated for the effects of inflation in equivalent purchasing power as of 30 September 2004)

	Footnotes	BILLIONS OF TURKISH LIRA					
		CURRENT PERIOD 30 September 2004			PRIOR PERIOD 31 December 2003		
		TL	FC	Total	TL	FC	Total
<b>A. OFF BALANCE SHEET COMMITMENTS AND CONTINGENCIES (I+II+III)</b>		<b>2,537,007</b>	<b>5,358,271</b>	<b>7,895,278</b>	<b>1,066,210</b>	<b>3,934,249</b>	<b>5,000,459</b>
<b>I. GUARANTEES</b>	(5.IV.4)	<b>725,932</b>	<b>1,886,906</b>	<b>2,612,838</b>	<b>568,318</b>	<b>1,591,670</b>	<b>2,159,988</b>
1.1.Letters of guarantee	(5.IV.1)	725,932	643,114	1,369,046	568,318	496,467	1,064,785
1.1.1.Guarantees subject to State Tender Law		-	-	-	-	-	-
1.1.2.Guarantees given for foreign trade operations		-	14,160	14,160	-	9,243	9,243
1.1.3.Other letters of guarantee		725,932	628,954	1,354,886	568,318	487,224	1,055,542
1.2.Bank acceptances		-	260,308	260,308	-	200,688	200,688
1.2.1.Import letter of acceptance		-	260,308	260,308	-	200,688	200,688
1.2.2.Other bank acceptances		-	-	-	-	-	-
1.3.Letters of credit		-	775,503	775,503	-	719,573	719,573
1.3.1.Documentary letters of credit		-	688,929	688,929	-	637,247	637,247
1.3.2.Other letters of credit		-	86,574	86,574	-	82,326	82,326
1.4.Prefinancing given as guarantee		-	-	-	-	-	-
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		-	207,981	207,981	-	174,942	174,942
1.9.Other sureties		-	-	-	-	-	-
<b>II. COMMITMENTS</b>	(5.IV.5)	<b>1,357,336</b>	<b>2,541</b>	<b>1,359,877</b>	<b>370,735</b>	<b>-</b>	<b>370,735</b>
2.1.Irrevocable commitments	(5.IV.1)	1,356,655	-	1,356,655	369,991	-	369,991
2.1.1.Asset purchase commitments		-	-	-	-	-	-
2.1.2.Deposit purchase and sales commitments		-	-	-	-	-	-
2.1.3.Share capital commitment to associates and subsidiaries		-	-	-	-	-	-
2.1.4.Loan granting commitments		-	-	-	-	-	-
2.1.5.Securities issue brokerage commitments		-	-	-	-	-	-
2.1.6.Commitments for reserve deposit requirements		-	-	-	-	-	-
2.1.7.Commitments for cheque payments		342,443	-	342,443	-	-	-
2.1.8.Tax and fund obligations from export commitments		-	-	-	-	-	-
2.1.9.Commitments for credit card limits		772,938	-	772,938	226,104	-	226,104
2.1.10.Receivables from "short" sale commitments on securities		-	-	-	-	-	-
2.1.11.Payables for "short" sale commitments on securities		-	-	-	-	-	-
2.1.12.Other irrevocable commitments		241,274	-	241,274	143,887	-	143,887
2.2.Revocable commitments		681	2,541	3,222	744	-	744
2.2.1.Revocable loan granting commitments		-	2,541	2,541	-	-	-
2.2.2.Other revocable commitments		681	-	681	744	-	744
<b>III. DERIVATIVE FINANCIAL INSTRUMENTS</b>	(5.IV.2)	<b>453,739</b>	<b>3,468,824</b>	<b>3,922,563</b>	<b>127,157</b>	<b>2,342,579</b>	<b>2,469,736</b>
3.1.Forward foreign currency purchases/sales		266,944	2,998,148	3,265,092	101,260	2,026,112	2,127,372
3.1.1.Forward foreign currency purchases		116,047	1,520,352	1,636,399	25,135	1,041,942	1,067,077
3.1.2.Forward foreign currency sales		150,897	1,477,796	1,628,693	76,125	984,170	1,060,295
3.2. Currency and interest rate swaps		76,009	312,859	388,868	-	1,484	1,484
3.2.1.Currency swaps-purchases		-	183,235	183,235	-	744	744
3.2.2.Currency swaps-sales		76,009	102,130	178,139	-	740	740
3.2.3.Interest rate swaps-purchases		-	13,747	13,747	-	-	-
3.2.4.Interest rate swaps-sales		-	13,747	13,747	-	-	-
3.3.Currency, interest rate and security options		110,786	152,445	263,231	25,897	281,725	307,622
3.3.1.Currency options-purchases		63,796	68,030	131,826	25,897	109,477	135,374
3.3.2.Currency options-sales		46,990	84,415	131,405	-	52,383	52,383
3.3.3.Interest rate options-purchases		-	-	-	-	-	-
3.3.4.Interest rate options-sales		-	-	-	-	-	-
3.3.5.Securities options-purchases		-	-	-	-	22,845	22,845
3.3.6.Securities options-sales		-	-	-	-	97,020	97,020
3.4.Currency futures		-	-	-	-	33,258	33,258
3.4.1.Currency futures-purchases		-	-	-	-	16,629	16,629
3.4.2.Currency futures-sales		-	-	-	-	16,629	16,629
3.5.Interest rate futures		-	-	-	-	-	-
3.5.1.Interest rate futures-purchases		-	-	-	-	-	-
3.5.2.Interest rate futures-sales		-	-	-	-	-	-
3.6.Others		-	5,372	5,372	-	-	-
<b>B. CUSTODY AND PLEDGED SECURITIES (IV+V+VI)</b>		<b>1,879,179</b>	<b>288,560</b>	<b>2,167,739</b>	<b>1,431,137</b>	<b>271,096</b>	<b>1,702,233</b>
<b>IV. ITEMS HELD IN CUSTODY</b>		<b>1,853,303</b>	<b>286,874</b>	<b>2,140,177</b>	<b>1,431,137</b>	<b>271,096</b>	<b>1,702,233</b>
4.1.Customers' securities held		-	-	-	-	-	-
4.2.Investment securities held in custody		1,262,987	216,250	1,479,237	1,329,185	234,501	1,563,686
4.3.Checks received for collection		47	2,919	2,966	58	2,822	2,880
4.4.Commercial notes received for collection		72,462	59,429	131,891	27,896	32,975	60,871
4.5.Other assets received for collection		-	-	-	-	-	-
4.6.Assets received for public offering		106,279	-	106,279	58,258	-	58,258
4.7.Other items under custody		411,528	8,276	419,804	-	365	365
4.8.Custodians		-	-	-	15,740	433	16,173
<b>V. PLEDGED ITEMS</b>		<b>25,876</b>	<b>1,686</b>	<b>27,562</b>	<b>-</b>	<b>-</b>	<b>-</b>
5.1.Securities		-	-	-	-	-	-
5.2.Guarantee notes		13,354	1,280	14,634	-	-	-
5.3.Commodities		-	-	-	-	-	-
5.4.Warranties		-	-	-	-	-	-
5.5.Immovables		-	-	-	-	-	-
5.6.Other pledged items		12,522	406	12,928	-	-	-
5.7.Pledged items-depository		-	-	-	-	-	-
<b>VI. CONFIRMED BILLS OF EXCHANGE AND SURETIES</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL OFF BALANCE SHEET ITEMS (A+B)</b>		<b>4,416,186</b>	<b>5,646,831</b>	<b>10,063,017</b>	<b>2,497,347</b>	<b>4,205,345</b>	<b>6,702,692</b>

**DENİZBANK A.Ş. AND ITS SUBSIDIARIES****CONSOLIDATED INCOME STATEMENTS FOR THE NINE-MONTH AND THREE-MONTH PERIODS****ENDED 30 SEPTEMBER 2004 AND 30 SEPTEMBER 2003**

(Billions of Turkish Lira as restated for the effects of inflation in equivalent purchasing power as of 30 September 2004)

INCOME AND EXPENSE ITEMS	Footnotes	BILLIONS OF TURKISH LIRA			
		CURRENT PERIOD	PRIOR PERIOD	CURRENT PERIOD	PRIOR PERIOD
		1 January 2004 30 September 2004	1 January 2003 30 September 2003	1 July 2004 30 September 2004	1 July 2003 30 September 2003
<b>I. INTEREST INCOME</b>	(5.III.1)	<b>629,591</b>	<b>504,269</b>	<b>230,402</b>	<b>167,423</b>
1.1. Interest on loans		292,499	189,100	108,803	78,257
1.1.1. Interest on TL loans		230,053	149,130	85,392	64,220
1.1.1.1. Short term loans		218,685	145,796	79,309	62,627
1.1.1.2. Medium and long term loans		11,368	3,334	6,083	1,593
1.1.2. Interest on foreign currency loans		59,093	39,426	21,852	13,797
1.1.2.1. Short term loans		28,924	20,660	10,436	6,332
1.1.2.2. Medium and long term loans		30,169	18,766	11,416	7,465
1.1.3. Interest on loans under follow-up		3,353	544	1,559	240
1.1.4. Premiums received from Resource Utilisation Support Fund		-	-	-	-
1.2. Interest received from reserve deposits		9,386	11,434	3,202	4,152
1.3. Interest received from banks		23,912	50,006	8,730	17,903
1.3.1. The Central Bank of Turkey		511	1,082	273	209
1.3.2. Domestic banks		13,800	45,576	550	16,431
1.3.3. Foreign banks		9,601	3,348	7,907	1,263
1.4. Interest received from money market transactions		10,483	27,078	951	3,086
1.5. Interest received from marketable securities portfolio		287,830	224,733	106,553	63,269
1.5.1. Trading securities		137,916	184,098	31,377	48,096
1.5.2. Available-for-sale securities		130,980	15	71,323	5
1.5.3. Held to maturity securities		18,934	40,620	3,853	15,168
1.6. Other interest income		5,481	1,918	2,163	756
<b>II. INTEREST EXPENSE</b>	(5.III.2)	<b>333,912</b>	<b>377,405</b>	<b>119,354</b>	<b>129,097</b>
2.1. Interest on deposits		286,336	357,153	93,846	120,945
2.1.1. Bank deposits		11,550	36,285	(352)	13,412
2.1.2. Saving deposits		140,110	211,263	45,256	64,592
2.1.3. Public sector deposits		775	180	43	136
2.1.4. Commercial deposits		83,188	60,160	26,313	24,737
2.1.5. Other institutions deposits		6,431	10,107	1,060	5,813
2.1.6. Foreign currency deposits		44,282	39,158	21,526	12,255
2.1.7. Precious metals deposits		-	-	-	-
2.2. Interest on money market transactions		4,985	1,927	2,023	(1,636)
2.3. Interest on funds borrowed		18,930	11,823	7,655	4,299
2.3.1. The Central Bank of Turkey		-	-	-	-
2.3.2. Domestic banks		7,861	7,219	2,752	2,922
2.3.3. Foreign banks		11,069	4,604	4,903	1,377
2.3.4. Foreign branches		-	-	-	-
2.3.4. Other financial institutions		-	-	-	-
2.4. Interest on securities issued		411	-	141	(337)
2.5. Other interest expense		23,250	6,502	15,689	5,826
<b>III. NET INTEREST INCOME (I - II)</b>		<b>295,679</b>	<b>126,864</b>	<b>111,048</b>	<b>38,326</b>
<b>IV. NET FEES AND COMMISSIONS INCOME</b>		<b>74,449</b>	<b>50,385</b>	<b>25,364</b>	<b>21,291</b>
4.1. Fees and commissions received		119,658	68,667	44,871	28,194
4.1.1. Cash loans		6,727	4,604	2,427	2,194
4.1.2. Non-cash loans		21,994	19,319	8,239	8,827
4.1.3. Other		90,937	44,744	34,205	17,173
4.2. Fees and commissions paid		45,209	18,282	19,507	6,903
4.2.1. Cash loans		2,278	20	758	20
4.2.2. Non-cash loans		117	128	24	41
4.2.3. Other		42,814	18,134	18,725	6,842
<b>V. DIVIDEND INCOME</b>		<b>10</b>	<b>-</b>	<b>3</b>	<b>-</b>
5.1. Trading securities		10	-	3	-
5.2. Available-for-sale securities		-	-	-	-
<b>VI. NET TRADING INCOME/LOSS</b>		<b>(1,387)</b>	<b>111,801</b>	<b>(2,768)</b>	<b>22,830</b>
6.1. Profit/losses on trading account securities (Net)		20,677	65,646	2,733	27,723
6.1.1. Profit on trading account securities		84,238	82,771	14,570	35,714
6.1.1.1. Profit on derivatives		34,034	5,726	5,939	1,476
6.1.1.2. Other		50,204	77,045	8,631	34,238
6.1.2. Losses on trading account securities (-)		<b>63,561</b>	<b>17,125</b>	<b>11,837</b>	<b>7,991</b>
6.1.2.1. Losses on derivatives		16,248	1,953	5,070	1,953
6.1.2.2. Other		47,313	15,172	6,767	6,038
6.2. Foreign exchange gains/losses (Net)		<b>(22,064)</b>	<b>46,155</b>	<b>(5,501)</b>	<b>(4,893)</b>
6.2.1. Foreign exchange gains		1,015,368	2,932,689	299,428	544,730
6.2.2. Foreign exchange losses (-)		1,037,432	2,886,534	304,929	549,623
<b>VII. OTHER OPERATING INCOME</b>	(5.III.3)	<b>73,322</b>	<b>28,109</b>	<b>11,212</b>	<b>7,062</b>
<b>VIII. TOTAL OPERATING INCOME (III+IV+V+VI+VII)</b>		<b>442,073</b>	<b>317,159</b>	<b>144,859</b>	<b>89,509</b>
<b>IX. PROVISION FOR LOAN LOSSES OR OTHER RECEIVABLES (-)</b>	(5.III.4)	<b>35,840</b>	<b>34,433</b>	<b>(11,324)</b>	<b>16,317</b>
<b>X. OTHER OPERATING EXPENSES (-)</b>	(5.III.5)	<b>228,380</b>	<b>154,898</b>	<b>71,404</b>	<b>57,890</b>
<b>XI. NET OPERATING PROFIT/LOSS (VIII-IX-X)</b>		<b>177,853</b>	<b>127,828</b>	<b>84,779</b>	<b>15,302</b>
<b>XII. INCOME/LOSSES FROM ASSOCIATES AND SUBSIDIARIES</b>	(5.III.6)	<b>574</b>	<b>-</b>	<b>574</b>	<b>-</b>
<b>XIII. GAIN/LOSS ON NET MONETARY POSITION</b>		<b>(27,576)</b>	<b>(16,901)</b>	<b>(4,850)</b>	<b>69</b>
<b>XIV. PROFIT/LOSS BEFORE TAXES (XI+XII+XIII)</b>		<b>150,851</b>	<b>110,927</b>	<b>80,503</b>	<b>15,371</b>
<b>XV. PROVISION FOR TAXES ON INCOME (-)</b>		<b>33,453</b>	<b>26,702</b>	<b>11,021</b>	<b>407</b>
<b>XVI. NET OPERATING PROFIT/LOSS AFTER TAXES (XIV-XV)</b>		<b>117,398</b>	<b>84,225</b>	<b>69,482</b>	<b>14,964</b>
<b>XVII. EXTRAORDINARY INCOME/EXPENSE AFTER TAXES</b>		<b>(132)</b>	<b>255</b>	<b>(23)</b>	<b>(187)</b>
17.1. Extraordinary net income/expense before taxes		(132)	255	(23)	(187)
17.1.1. Extraordinary income		19	344	8	(98)
17.1.2. Extraordinary expense (-)		151	89	31	89
17.2. Provision for taxes on extraordinary income		-	-	-	-
<b>XVIII. PROFIT/LOSSES ON UNCONSOLIDATED INVESTMENTS (-)</b>	(5.III.7)	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XIX. NET PROFIT/LOSSES (XVI+XVII+XVIII)</b>	(5.III.8)	<b>117,266</b>	<b>84,480</b>	<b>69,459</b>	<b>14,777</b>
19.1. Group's profit/loss		117,266	84,480	69,459	14,777
19.2. Minority shares		-	-	-	-
Earnings/Losses per share		-	-	-	-