

## Denizbank A.Ş. And Its Subsidiaries

### Consolidated Balance Sheet

As of 31 December 2005

(Currency: Thousands of New Turkish Lira (YTL) as adjusted for the effects of inflation in YTL units current at 31 December 2005 pursuant to IAS 29)

	<u>Note</u>	<u>2005</u>	<u>2004</u>
<b>Assets</b>			
Cash and balances with Central Bank	10	1,007,746	812,968
Due from banks	11	2,430,484	1,713,524
Financial assets at fair value through profit or loss	12	311,749	443,217
Loans and advances to customers	13	6,234,874	3,330,375
Investment securities	15	1,653,205	1,741,840
Other assets	16	126,488	73,875
Deferred tax assets	22	6,435	14,299
Bank premises and equipment	17	133,635	125,835
Intangible assets	18	13,669	17,071
<b>Total assets</b>		<u>11,918,285</u>	<u>8,273,004</u>
<b>Liabilities</b>			
Deposits from banks	19	769,034	634,183
Deposits from customers	20	7,040,066	5,306,977
Funds borrowed	21	2,625,032	1,064,972
Deferred tax liabilities	22	571	464
Current tax liabilities		3,862	1,279
Other liabilities	23	356,157	349,819
<b>Total liabilities</b>		<u>10,794,722</u>	<u>7,357,694</u>
<b>Equity</b>			
Share capital	24	563,836	563,836
Share premium		100,896	100,896
Unrealized gains on available-for-sale securities	25	129,095	142,916
Translation reserves		(6,456)	(6,199)
Retained earnings	25	336,100	113,793
<b>Total equity attributable to equity holders of the parent</b>		<u>1,123,471</u>	<u>915,242</u>
<b>Minority interest</b>		92	68
<b>Total equity</b>		<u>1,123,563</u>	<u>915,310</u>
<b>Total liabilities and equity</b>		<u>11,918,285</u>	<u>8,273,004</u>
<b>Commitments and contingencies</b>	26		

**Denizbank A.Ş. And Its Subsidiaries**  
**Consolidated Income Statement**  
**For the Year Ended 31 December 2005**

*(Currency: Thousands of New Turkish Lira (YTL) as adjusted for the effects of inflation in YTL units current at 31 December 2005 pursuant to IAS 29)*

	<u>Note</u>	<u>2005</u>	<u>2004</u>
Interest and similar income	2	1,017,995	852,257
Interest expense and similar charges	2	<u>(504,000)</u>	<u>(470,832)</u>
<b>Net interest income</b>		513,995	381,425
Fee and commission income	3	207,164	169,692
Fee and commission expense	3	<u>(59,831)</u>	<u>(51,794)</u>
<b>Net fee and commission income</b>		147,333	117,898
Net gain on trading and investment securities	4	57,555	12,050
Other operating income	5	<u>63,826</u>	<u>68,463</u>
<b>Operating income</b>		782,709	579,836
General and administrative expenses	6	(370,067)	(301,532)
Impairment losses on loans and advances	13	(39,673)	(41,563)
Foreign currency exchange gain / (loss), net		(33,145)	8,102
Other operating expenses	7	<u>(24,097)</u>	<u>(37,479)</u>
<b>Operating expenses</b>		(466,982)	(372,472)
<b>Profit from operations</b>		315,727	207,364
Loss on monetary position, net		<u>(18,937)</u>	<u>(57,933)</u>
<b>Profit before tax</b>		296,790	149,431
Income tax expense	22	<u>(74,502)</u>	<u>(8,220)</u>
<b>Net profit for the year</b>		<u><u>222,288</u></u>	<u><u>141,211</u></u>
<b>Net profit for the year attributable to:</b>			
Equity holders of the Bank		222,307	141,217
Minority interest		<u>(19)</u>	<u>(6)</u>
		<u><u>222,288</u></u>	<u><u>141,211</u></u>
Weighted average number of shares with a face value of YTL 1 each		316.1 million	316.1 million
Basic and diluted earnings per share (full YTL amount per YTL 1 face value each)		<u><u>0.703</u></u>	<u><u>0.447</u></u>