

| T.C. ZİRAAT BANKASI A.Ş.<br>STATEMENT OF PROFIT DISTRIBUTION       | THOUSANDS OF TRY<br>AUDITED         |                                  |
|--|-------------------------------------|----------------------------------|
|  | CURRENT PERIOD(***)<br>(31/12/2007) | PRIOR PERIOD(**)<br>(31/12/2006) |
| <b>I.DISTRIBUTION OF CURRENT YEAR INCOME</b>                       |                                     |                                  |
| 1.1.CURRENT YEAR INCOME  | 2,963,060                           | 2,720,292                        |
| 1.2.TAXES AND DUTIES PAYABLE                                       | 660,542                             | 620,290                          |
| 1.2.1.Corporate tax (Income tax)                                   | 660,542                             | 532,039                          |
| 1.2.2.Income withholding tax                                       | -                                   | -                                |
| 1.2.3.Other taxes and duties                                       | -                                   | 88,251                           |
| <b>A. NET INCOME FOR THE YEAR (1.1-1.2)</b>                        | <b>2,302,518</b>                    | <b>2,100,002</b>                 |
| 1.3.PRIOR YEARS LOSSES (-)   | -                                   | -                                |
| 1.4.FIRST ROUND LEGAL RESERVES (-)                                 | 115,126                             | 105,000                          |
| 1.5.OTHER STATUTORY RESERVES (-)                                   | -                                   | -                                |
| <b>B. NET INCOME AVAILABLE FOR DISTRIBUTION [(A-(1.3+1.4+1.5)]</b> | <b>2,187,392</b>                    | <b>1,995,002</b>                 |
| 1.6.FIRST ROUND DIVIDEND TO SHAREHOLDERS (-)                       | 125,000                             | 111,099                          |
| 1.6.1.To owners of ordinary shares                                 | 125,000                             | 111,099                          |
| 1.6.2.To owners of preferred shares                                | -                                   | -                                |
| 1.6.3.To owners of preferred shares (preemptive rights)            | -                                   | -                                |
| 1.6.4.To profit sharing bonds                                      | -                                   | -                                |
| 1.6.5.To holders of profit and loss sharing certificates           | -                                   | -                                |
| 1.7.DIVIDENDS TO PERSONNEL (-)                                     | -                                   | 38,431                           |
| 1.8.DIVIDENDS TO BOARD OF DIRECTORS (-)                            | -                                   | -                                |
| 1.9.SECOND ROUND DIVIDEND TO SHAREHOLDERS (-)                      | 1,856,153                           | 1,661,082                        |
| 1.9.1.To owners of ordinary shares                                 | 1,856,153                           | 1,661,082                        |
| 1.9.2.To owners of preferred shares                                | -                                   | -                                |
| 1.9.3.To owners of preferred shares (preemptive rights)            | -                                   | -                                |
| 1.9.4.To profit sharing bonds                                      | -                                   | -                                |
| 1.9.5.To holders of profit and loss sharing certificates           | -                                   | -                                |
| 1.10.SECOND ROUND LEGAL RESERVES (-)                               | 206,239                             | 184,390                          |
| 1.11.STATUTORY RESERVES (-)  | -                                   | -                                |
| 1.12.GENERAL RESERVES  | -                                   | -                                |
| 1.13.OTHER RESERVES  | -                                   | -                                |
| 1.14.SPECIAL FUNDS   | -                                   | -                                |
| <b>II. DISTRIBUTION OF RESERVES</b>                                |                                     |                                  |
| 2.1.APPROPRIATED RESERVES  | -                                   | -                                |
| 2.2.SECOND ROUND LEGAL RESERVES (-)                                | -                                   | -                                |
| 2.3.DIVIDENDS TO SHAREHOLDERS (-)                                  | -                                   | -                                |
| 2.3.1.To owners of ordinary shares                                 | -                                   | -                                |
| 2.3.2.To owners of preferred shares                                | -                                   | -                                |
| 2.3.3.To owners of preferred shares (preemptive rights)            | -                                   | -                                |
| 2.3.4.To profit sharing bonds                                      | -                                   | -                                |
| 2.3.5.To holders of profit and loss sharing certificates           | -                                   | -                                |
| 2.4.DIVIDENDS TO PERSONNEL (-)                                     | -                                   | -                                |
| 2.5.DIVIDENDS TO BOARD OF DIRECTORS (-)                            | -                                   | -                                |
| <b>III. EARNINGS PER SHARE</b>                                     |                                     |                                  |
| 3.1.TO OWNERS OF ORDINARY SHARES(*)                                | 0.9296                              | 0.8400                           |
| 3.2.TO OWNERS OF ORDINARY SHARES (%)                               | 92.96                               | 84.00                            |
| 3.3.TO OWNERS OF PRIVILAGED SHARES                                 | -                                   | -                                |
| 3.4.TO OWNERS OF PRIVILAGED SHARES (%)                             | -                                   | -                                |
| <b>IV. DIVIDEND PER SHARE</b>                                      |                                     |                                  |
| 4.1.TO OWNERS OF ORDINARY SHARES(*)                                | 0.8831                              | 0.8978                           |
| 4.2.TO OWNERS OF ORDINARY SHARES (%)                               | 88.31                               | 89.78                            |
| 4.3.TO OWNERS OF PRIVILAGED SHARES                                 | -                                   | -                                |
| 4.4.TO OWNERS OF PRIVILAGED SHARES (%)                             | -                                   | -                                |

(\*) Amounts are expressed in YTL.

(\*\*) Profit distribution table is restated as profit distribution became finalised by General Assembly Meeting after December 31,2006 audited financial statements were published.

(\*\*\*) Since distribution of profit of year 2007 will be adjudicated in General Assembly Meeting of financial year 2007, the profit distribution table of current period presented above could be subject to changes.

These financial statements and disclosures attached comply with provisions of legislation on Procedures and Principles about Banks Accounting Applications and Preservation of Documents and accounting records of the Bank.

Prof. Dr. İlhan ULUDAĞ  
Chairman of the Board of  
Directors

Oğuz KAYHAN  
Member of the Board of  
Directors  
(Member of the Audit  
Committee)

Hikmet Aydın SİMİT  
Member of the Board of  
Directors  
(Member of the Audit  
Committee)

Can Akın ÇAĞLAR  
General Manager

Selim Güray ÇELİK  
Assistant-General Manager  
Responsible for Financial Reporting

İsmail Erdal MAZLUM  
Head of General Accounting  
and Reporting Department

**T.C. ZİRAAT BANKASI A.Ş. UNCONSOLIDATED BALANCE SHEET**

| ASSETS  | Note | THOUSANDS OF TRY<br>AUDITED     |                   |                   |                               |                   |                   |
|---|------|---------------------------------|-------------------|-------------------|-------------------------------|-------------------|-------------------|
|   |      | CURRENT PERIOD<br>( 31/12/2007) |                   |                   | PRIOR PERIOD<br>( 31/12/2006) |                   |                   |
|   |      | TRY                             | FC                | Total             | TRY                           | FC                | Total             |
| <b>I. CASH AND BALANCES WITH THE CENTRAL BANK OF TURKEY</b>             | (1)  | <b>4,098,681</b>                | <b>1,542,149</b>  | <b>5,640,830</b>  | <b>3,702,489</b>              | <b>1,454,873</b>  | <b>5,157,362</b>  |
| <b>II. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT AND LOSS (Net)</b> | (2)  | <b>660,240</b>                  | <b>101,583</b>    | <b>761,823</b>    | <b>1,902,866</b>              | <b>631,818</b>    | <b>2,534,684</b>  |
| 2.1 Financial Assets Held for Trading                                   |      | 660,240                         | 100,685           | 760,925           | 1,902,866                     | 631,818           | 2,534,684         |
| 2.1.1 Public Sector Debt Securities                                     |      | 660,239                         | 100,685           | 760,924           | 1,902,865                     | 630,449           | 2,533,314         |
| 2.1.2 Securities representing a share in capital                        |      | -                               | -                 | -                 | -                             | -                 | -                 |
| 2.1.3 Other Marketable Securities                                       |      | 1                               | -                 | 1                 | 1                             | 1,369             | 1,370             |
| 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 Other Marketable Securities                                       |      | -                               | -                 | -                 | -                             | -                 | -                 |
| 2.3 Derivative Financial Assets Held for Trading                        |      | -                               | 898               | 898               | -                             | -                 | -                 |
| <b>III. BANKS</b>   | (3)  | <b>569,463</b>                  | <b>2,345,652</b>  | <b>2,915,115</b>  | <b>1,055,416</b>              | <b>2,936,950</b>  | <b>3,992,366</b>  |
| <b>IV. MONEY MARKET PLACEMENTS</b>                                      |      | <b>2,611,226</b>                | <b>-</b>          | <b>2,611,226</b>  | <b>-</b>                      | <b>-</b>          | <b>-</b>          |
| 4.1 Interbank Money Market Placements                                   |      | -                               | -                 | -                 | -                             | -                 | -                 |
| 4.2 Istanbul Stock Exchange Money Market Placements                     |      | -                               | -                 | -                 | -                             | -                 | -                 |
| 4.3 Receivables from Reverse Repurchase Agreements                      |      | 2,611,226                       | -                 | 2,611,226         | -                             | -                 | -                 |
| <b>V. FINANCIAL ASSETS AVAILABLE FOR SALE (Net)</b>                     | (4)  | <b>24,752,943</b>               | <b>7,207,273</b>  | <b>31,960,216</b> | <b>17,951,812</b>             | <b>6,343,471</b>  | <b>24,295,283</b> |
| 5.1 Securities representing a share in capital                          |      | 78,939                          | 3                 | 78,942            | 67,701                        | 2                 | 67,703            |
| 5.2 Public Sector Debt Securities                                       |      | 24,674,004                      | 7,198,604         | 31,872,608        | 17,884,111                    | 6,337,244         | 24,221,355        |
| 5.3 Other Marketable Securities   |      | -                               | 8,666             | 8,666             | -                             | 6,225             | 6,225             |
| <b>VI. LOANS</b>  | (5)  | <b>21,083,716</b>               | <b>520,418</b>    | <b>21,604,134</b> | <b>16,866,162</b>             | <b>505,239</b>    | <b>17,371,401</b> |
| 6.1 Loans   |      | 21,003,890                      | 520,418           | 21,524,308        | 16,804,937                    | 505,239           | 17,310,176        |
| 6.1.1 Loans Granted To Risk Group of The Bank                           |      | 35,810                          | 25,799            | 61,609            | 21,395                        | 19,648            | 41,043            |
| 6.1.2 Other   |      | 20,968,080                      | 494,619           | 21,462,699        | 16,783,542                    | 485,591           | 17,269,133        |
| 6.2 Non-performing Loans  |      | 383,558                         | 7,399             | 390,957           | 311,323                       | 8,430             | 319,753           |
| 6.3 Specific Provisions (-)   |      | 303,732                         | 7,399             | 311,131           | 250,098                       | 8,430             | 258,528           |
| <b>VII. FACTORING RECEIVABLES</b>                                       |      | <b>-</b>                        | <b>-</b>          | <b>-</b>          | <b>-</b>                      | <b>-</b>          | <b>-</b>          |
| <b>VIII. INVESTMENTS HELD TO MATURITY (Net)</b>                         | (6)  | <b>13,313,086</b>               | <b>542,341</b>    | <b>13,855,427</b> | <b>16,282,115</b>             | <b>777,561</b>    | <b>17,059,676</b> |
| 8.1 Public Sector Debt Securities                                       |      | 13,309,591                      | 541,953           | 13,851,544        | 16,279,393                    | 777,104           | 17,056,497        |
| 8.2 Other Marketable Securities   |      | 3,495                           | 388               | 3,883             | 2,722                         | 457               | 3,179             |
| <b>IX. INVESTMENTS IN ASSOCIATES (Net)</b>                              | (7)  | <b>17,386</b>                   | <b>-</b>          | <b>17,386</b>     | <b>17,423</b>                 | <b>7,748</b>      | <b>25,171</b>     |
| 9.1 Accounted with Equity Method  |      | -                               | -                 | -                 | -                             | -                 | -                 |
| 9.2 Unconsolidated Associates   |      | 17,386                          | -                 | 17,386            | 17,423                        | 7,748             | 25,171            |
| 9.2.1 Financial Associates  |      | 13,697                          | -                 | 13,697            | 12,887                        | 7,748             | 20,635            |
| 9.2.2 Non-financial Associates  |      | 3,689                           | -                 | 3,689             | 4,536                         | -                 | 4,536             |
| <b>X. INVESTMENTS IN SUBSIDIARIES (Net)</b>                             | (8)  | <b>61,470</b>                   | <b>282,146</b>    | <b>343,616</b>    | <b>46,285</b>                 | <b>283,111</b>    | <b>329,396</b>    |
| 10.1 Unconsolidated Financial Subsidiaries                              |      | 57,157                          | 282,146           | 339,303           | 46,285                        | 283,111           | 329,396           |
| 10.2 Unconsolidated Non-financial Subsidiaries                          |      | 4,313                           | -                 | 4,313             | -                             | -                 | -                 |
| <b>XI. ENTITIES UNDER COMMON CONTROL (Net)</b>                          | (9)  | <b>-</b>                        | <b>12,845</b>     | <b>12,845</b>     | <b>-</b>                      | <b>12,738</b>     | <b>12,738</b>     |
| 11.1 Accounted with Equity Method                                       |      | -                               | -                 | -                 | -                             | -                 | -                 |
| 11.2 Unconsolidated Entities Under Common Control                       |      | -                               | 12,845            | 12,845            | -                             | 12,738            | 12,738            |
| 11.2.1 Financial Entities Under Common Control                          |      | -                               | 12,845            | 12,845            | -                             | 12,738            | 12,738            |
| 11.2.2 Non Financial Entities Under Common Control                      |      | -                               | -                 | -                 | -                             | -                 | -                 |
| <b>XII. FINANCE LEASE RECEIVABLES (Net)</b>                             | (10) | <b>-</b>                        | <b>-</b>          | <b>-</b>          | <b>-</b>                      | <b>-</b>          | <b>-</b>          |
| 12.1 Finance Lease Receivables  |      | -                               | -                 | -                 | -                             | -                 | -                 |
| 12.2 Operating Lease Receivables  |      | -                               | -                 | -                 | -                             | -                 | -                 |
| 12.3 Other  |      | -                               | -                 | -                 | -                             | -                 | -                 |
| 12.4 Unearned Income (-)  |      | -                               | -                 | -                 | -                             | -                 | -                 |
| <b>XIII. DERIVATIVE FINANCIAL ASSETS FOR HEDGING PURPOSES</b>           | (11) | <b>-</b>                        | <b>-</b>          | <b>-</b>          | <b>-</b>                      | <b>-</b>          | <b>-</b>          |
| 13.1 Fair Value Risk Hedging  |      | -                               | -                 | -                 | -                             | -                 | -                 |
| 13.2 Cash Flow Risk Hedging   |      | -                               | -                 | -                 | -                             | -                 | -                 |
| 13.3 Net Abroad Investment Risk Hedging                                 |      | -                               | -                 | -                 | -                             | -                 | -                 |
| <b>XIV. PROPERTY AND EQUIPMENT (Net)</b>                                | (12) | <b>645,754</b>                  | <b>2,815</b>      | <b>648,569</b>    | <b>679,815</b>                | <b>3,437</b>      | <b>683,252</b>    |
| <b>XV. INTANGIBLE ASSETS (Net)</b>                                      | (13) | <b>11,419</b>                   | <b>1,049</b>      | <b>12,468</b>     | <b>11,585</b>                 | <b>1,365</b>      | <b>12,950</b>     |
| 15.1 Goodwill   |      | -                               | -                 | -                 | -                             | -                 | -                 |
| 15.2 Other  |      | 11,419                          | 1,049             | 12,468            | 11,585                        | 1,365             | 12,950            |
| <b>XVI. REAL ESTATES FOR INVESTMENT PURPOSE (Net)</b>                   | (14) | <b>-</b>                        | <b>-</b>          | <b>-</b>          | <b>-</b>                      | <b>-</b>          | <b>-</b>          |
| <b>XVII. TAX ASSET</b>  | (15) | <b>108,166</b>                  | <b>61</b>         | <b>108,227</b>    | <b>84,875</b>                 | <b>2,430</b>      | <b>87,305</b>     |
| 17.1 Current Tax Asset  |      | 3,820                           | -                 | 3,820             | -                             | -                 | -                 |
| 17.2 Deferred Tax Asset   |      | 104,346                         | 61                | 104,407           | 84,875                        | 2,430             | 87,305            |
| <b>XVIII. ASSETS HELD FOR SALE (Net)</b>                                | (16) | <b>1,475</b>                    | <b>-</b>          | <b>1,475</b>      | <b>5,685</b>                  | <b>-</b>          | <b>5,685</b>      |
| 18.1 Held for sale purpose  |      | 1,475                           | -                 | 1,475             | 5,685                         | -                 | 5,685             |
| 18.2 Held from terminated operations                                    |      | -                               | -                 | -                 | -                             | -                 | -                 |
| <b>XIX. OTHER ASSETS</b>  | (17) | <b>420,946</b>                  | <b>28,008</b>     | <b>448,954</b>    | <b>320,033</b>                | <b>16,468</b>     | <b>336,501</b>    |
| <b>TOTAL ASSETS</b>   |      | <b>68,355,971</b>               | <b>12,586,340</b> | <b>80,942,311</b> | <b>58,926,561</b>             | <b>12,977,209</b> | <b>71,903,770</b> |

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Prof. Dr. İlhan ULUDAĞ  
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Can Akın ÇAĞLAR  
General Manager

Selim Güray ÇELİK  
Assistant-General  
Manager Responsible for  
Financial Reporting

İsmail Erdal MAZLUM  
Head of General  
Accounting and  
Reporting Department

**T.C. ZİRAAT BANKASI A.Ş. UNCONSOLIDATED BALANCE SHEET**

| LIABILITIES AND EQUITY  | Note | THOUSANDS OF TRY<br>AUDITED     |                   |                   |                               |                   |                   |
|---|------|---------------------------------|-------------------|-------------------|-------------------------------|-------------------|-------------------|
|   |      | CURRENT PERIOD<br>( 31/12/2007) |                   |                   | PRIOR PERIOD<br>( 31/12/2006) |                   |                   |
|   |      | TRY                             | FC                | Total             | TRY                           | FC                | Total             |
| <b>I. DEPOSITS</b>  | (1)  | <b>55,944,489</b>               | <b>12,305,278</b> | <b>68,249,767</b> | <b>46,971,122</b>             | <b>12,681,780</b> | <b>59,652,902</b> |
| 1.1. Deposits Held By the Risk Group of the Bank                    |      | 39,790                          | 13,811            | 53,601            | 219,508                       | 13,708            | 233,216           |
| 1.2. Other  |      | 55,904,699                      | 12,291,467        | 68,196,166        | 46,751,614                    | 12,668,072        | 59,419,686        |
| <b>II. DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING</b>        | (2)  | <b>417</b>                      | <b>395</b>        | <b>812</b>        | -                             | -                 | -                 |
| <b>III. FUNDS BORROWED</b>  | (3)  | <b>5,227</b>                    | <b>2,409</b>      | <b>7,636</b>      | <b>11,746</b>                 | <b>2,893</b>      | <b>14,639</b>     |
| <b>IV. MONEY MARKET BALANCES</b>                                    |      | <b>196,265</b>                  | -                 | <b>196,265</b>    | <b>967,955</b>                | -                 | <b>967,955</b>    |
| 4.1. Interbank Money Market Takings                                 |      | -                               | -                 | -                 | -                             | -                 | -                 |
| 4.2. Istanbul Stock Exchange Takasbank Takings                      |      | -                               | -                 | -                 | -                             | -                 | -                 |
| 4.3. Funds From Repurchase Agreements                               |      | 196,265                         | -                 | 196,265           | 967,955                       | -                 | 967,955           |
| <b>V. MARKETABLE SECURITIES ISSUED (Net)</b>                        |      | -                               | -                 | -                 | -                             | -                 | -                 |
| 5.1. Bills  |      | -                               | -                 | -                 | -                             | -                 | -                 |
| 5.2. Asset- backed Securities                                       |      | -                               | -                 | -                 | -                             | -                 | -                 |
| 5.3. Bonds  |      | -                               | -                 | -                 | -                             | -                 | -                 |
| <b>VI. FUNDS</b>  |      | <b>2,769,294</b>                | -                 | <b>2,769,294</b>  | <b>2,908,270</b>              | -                 | <b>2,908,270</b>  |
| 6.1. Borrower Funds   |      | -                               | -                 | -                 | -                             | -                 | -                 |
| 6.2. Other  |      | 2,769,294                       | -                 | 2,769,294         | 2,908,270                     | -                 | 2,908,270         |
| <b>VII. SUNDRY CREDITORS</b>  |      | <b>270,764</b>                  | <b>116,898</b>    | <b>387,662</b>    | <b>232,216</b>                | <b>136,503</b>    | <b>368,719</b>    |
| <b>VIII. OTHER LIABILITIES</b>                                      | (4)  | <b>574,485</b>                  | <b>91,913</b>     | <b>666,398</b>    | <b>87,541</b>                 | <b>73,318</b>     | <b>160,859</b>    |
| <b>IX. FACTORING PAYABLES</b>                                       |      | -                               | -                 | -                 | -                             | -                 | -                 |
| <b>X. FINANCE LEASE PAYABLES (Net)</b>                              | (5)  | -                               | <b>4,201</b>      | <b>4,201</b>      | <b>6</b>                      | <b>5,933</b>      | <b>5,939</b>      |
| 10.1. Finance Lease Payables  |      | -                               | 4,358             | 4,358             | 7                             | 6,057             | 6,064             |
| 10.2. Operating Lease Payables                                      |      | -                               | -                 | -                 | -                             | -                 | -                 |
| 10.3. Other   |      | -                               | -                 | -                 | -                             | -                 | -                 |
| 10.4. Deferred Finance Lease Expenses ( - )                         |      | -                               | 157               | 157               | 1                             | 124               | 125               |
| <b>XI. DERIVATIVE FINANCIAL LIABILITIES FOR HEDGING</b>             | (6)  | -                               | -                 | -                 | -                             | -                 | -                 |
| 11.1. Fair Value Hedges   |      | -                               | -                 | -                 | -                             | -                 | -                 |
| 11.2. Cash Flow Hedging   |      | -                               | -                 | -                 | -                             | -                 | -                 |
| 11.3. Hedges for Investments Made in Foreign Countries              |      | -                               | -                 | -                 | -                             | -                 | -                 |
| <b>XII. PROVISIONS</b>  | (7)  | <b>1,101,044</b>                | <b>1,360</b>      | <b>1,102,404</b>  | <b>889,473</b>                | <b>1,799</b>      | <b>891,272</b>    |
| 12.1. General Loan Provisions                                       |      | 147,323                         | 679               | 148,002           | 107,405                       | 726               | 108,131           |
| 12.2. Restructuring Provisions                                      |      | -                               | -                 | -                 | -                             | -                 | -                 |
| 12.3. Employee Benefits Provisions                                  |      | 470,600                         | -                 | 470,600           | 383,421                       | -                 | 383,421           |
| 12.4. Insurance Technical Reserves (Net)                            |      | -                               | -                 | -                 | -                             | -                 | -                 |
| 12.5. Other Provisions  |      | 483,121                         | 681               | 483,802           | 398,647                       | 1,073             | 399,720           |
| <b>XIII. TAX LIABILITY</b>  | (8)  | <b>338,995</b>                  | <b>775</b>        | <b>339,770</b>    | <b>353,779</b>                | <b>33</b>         | <b>353,812</b>    |
| 13.1. Current Tax Liability   |      | 338,995                         | 775               | 339,770           | 353,779                       | 33                | 353,812           |
| 13.2. Deferred Tax Liability  |      | -                               | -                 | -                 | -                             | -                 | -                 |
| <b>XIV. LIABILITIES REGARDING ASSETS HELD FOR SALE</b>              | (9)  | -                               | -                 | -                 | -                             | -                 | -                 |
| 14.1. Held for sale purpose   |      | -                               | -                 | -                 | -                             | -                 | -                 |
| 14.2. Held from terminated operations                               |      | -                               | -                 | -                 | -                             | -                 | -                 |
| <b>XV. SUBORDINATED LOANS</b>                                       | (10) | -                               | -                 | -                 | -                             | -                 | -                 |
| <b>XVI. SHAREHOLDERS' EQUITY</b>                                    | (11) | <b>7,195,977</b>                | <b>22,125</b>     | <b>7,218,102</b>  | <b>6,530,408</b>              | <b>48,995</b>     | <b>6,579,403</b>  |
| 16.1. Paid-in capital   |      | 2,500,000                       | -                 | 2,500,000         | 2,221,978                     | -                 | 2,221,978         |
| 16.2. Capital Reserves  |      | 718,910                         | 22,125            | 741,035           | 572,423                       | 48,995            | 621,418           |
| 16.2.1. Share Premium   |      | -                               | -                 | -                 | -                             | -                 | -                 |
| 16.2.2. Share Cancellation Profits                                  |      | -                               | -                 | -                 | -                             | -                 | -                 |
| 16.2.3. Marketable Securities Revaluation Fund                      |      | 173,270                         | 22,125            | 195,395           | 27,859                        | 48,995            | 76,854            |
| 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. Bonus Shares of Subsidiaries, Associates and Joint Ventures |      | 2,158                           | -                 | 2,158             | 1,082                         | -                 | 1,082             |
| 16.2.8. Hedging Funds (Effective portion)                           |      | -                               | -                 | -                 | -                             | -                 | -                 |
| 16.2.9. Value Increase on Assets Held for Sale                      |      | -                               | -                 | -                 | -                             | -                 | -                 |
| 16.2.10. Other Capital Reserves                                     |      | 543,482                         | -                 | 543,482           | 543,482                       | -                 | 543,482           |
| 16.3. Profit Reserves   |      | 1,466,178                       | -                 | 1,466,178         | 1,476,207                     | -                 | 1,476,207         |
| 16.3.1. Legal Reserves  |      | 1,251,782                       | -                 | 1,251,782         | 962,392                       | -                 | 962,392           |
| 16.3.2. Statutory Reserves  |      | -                               | -                 | -                 | -                             | -                 | -                 |
| 16.3.3. Extraordinary Reserves                                      |      | 90,121                          | -                 | 90,121            | 90,121                        | -                 | 90,121            |
| 16.3.4. Other Profit Reserves                                       |      | 124,275                         | -                 | 124,275           | 423,694                       | -                 | 423,694           |
| <b>16.4. Profit/Loss</b>  |      | <b>2,510,889</b>                | -                 | <b>2,510,889</b>  | <b>2,259,800</b>              | -                 | <b>2,259,800</b>  |
| 16.4.1. Prior Years Profit/Loss                                     |      | 159,798                         | -                 | 159,798           | 159,798                       | -                 | 159,798           |
| 16.4.2. Net Period Profit/Loss                                      |      | 2,351,091                       | -                 | 2,351,091         | 2,100,002                     | -                 | 2,100,002         |
| <b>TOTAL LIABILITIES AND EQUITY</b>                                 |      | <b>68,396,957</b>               | <b>12,545,354</b> | <b>80,942,311</b> | <b>58,952,516</b>             | <b>12,951,254</b> | <b>71,903,770</b> |

These financial statements and disclosures attached comply with provisions of legislation on Procedures and Principles about Banks Accounting Applications and Preservation of Documents and accounting records of the Bank.

Prof. Dr. İlhan ULUDAĞ  
Chairman of the Board of  
Directors

Oğuz KAYHAN  
Member of the Board of  
Directors  
(Member of the Audit  
Committee)

Hikmet Aydın SİMİT  
Member of the Board  
of Directors  
(Member of the Audit  
Committee)

Can Akın ÇAĞLAR  
General Manager

Selim Güray ÇELİK  
Assistant-General  
Manager Responsible for  
Financial Reporting

İsmail Erdal MAZLUM  
Head of General  
Accounting and Reporting  
Department

| T.C. ZİRAAT BANKASI A.Ş. UNCONSOLIDATED OFF BALANCE SHEET ACCOUNTS   |          |                                |                  |                   |                              |                  |                   |
|--|----------|--------------------------------|------------------|-------------------|------------------------------|------------------|-------------------|
|  | Note     | THOUSANDS OF TRY<br>AUDITED    |                  |                   |                              |                  |                   |
|  |          | CURRENT PERIOD<br>(31/12/2007) |                  |                   | PRIOR PERIOD<br>(31/12/2006) |                  |                   |
|  |          | TRY                            | FC               | Total             | TRY                          | FC               | Total             |
| <b>A. OFF BALANCE SHEET CONTINGENCIES AND COMMITMENTS (I+II+III)</b> |          | <b>7,913,010</b>               | <b>4,681,927</b> | <b>12,594,937</b> | <b>2,853,801</b>             | <b>3,276,115</b> | <b>6,129,916</b>  |
| <b>I. GUARANTEES AND SURETYSHIPS</b>                                 | (1), (3) | <b>745,374</b>                 | <b>1,690,474</b> | <b>2,435,848</b>  | <b>652,436</b>               | <b>1,605,354</b> | <b>2,257,790</b>  |
| 1.1. Letters of Guarantee  |          | 745,374                        | 1,228,467        | 1,973,841         | 652,415                      | 1,288,505        | 1,940,920         |
| 1.1.1. Guarantees Subject to Public Procurement Law                  |          | 104,742                        | 1,100,771        | 1,205,513         | 84,890                       | 1,149,881        | 1,234,771         |
| 1.1.2. Guarantees Given for Foreign Trade Operations                 |          | 456,994                        | -                | 456,994           | 541,377                      | -                | 541,377           |
| 1.1.3. Other Letters of Guarantee                                    |          | 183,638                        | 127,696          | 311,334           | 26,148                       | 138,624          | 164,772           |
| 1.2. Bank Acceptances  |          | -                              | 1,366            | 1,366             | -                            | 5,351            | 5,351             |
| 1.2.1. Import Acceptances  |          | -                              | 1,366            | 1,366             | -                            | 5,351            | 5,351             |
| 1.2.2. Other Bank Acceptances  |          | -                              | -                | -                 | -                            | -                | -                 |
| 1.3. Letters of Credit   |          | -                              | 460,641          | 460,641           | 21                           | 311,498          | 311,519           |
| 1.3.1. Documentary Letters of Credit                                 |          | -                              | 460,582          | 460,582           | 21                           | 311,286          | 311,307           |
| 1.3.2. Other Letters of Credit                                       |          | -                              | 59               | 59                | -                            | 212              | 212               |
| 1.4. Guaranteed Prefinancings  |          | -                              | -                | -                 | -                            | -                | -                 |
| 1.5. Endorsements  |          | -                              | -                | -                 | -                            | -                | -                 |
| 1.5.1. Endorsements to Central Bank of Turkish Republic              |          | -                              | -                | -                 | -                            | -                | -                 |
| 1.5.2. Other Endorsements  |          | -                              | -                | -                 | -                            | -                | -                 |
| 1.6. Purchase Guarantees on Marketable Security Issuance             |          | -                              | -                | -                 | -                            | -                | -                 |
| 1.7. Factoring Guarantees  |          | -                              | -                | -                 | -                            | -                | -                 |
| 1.8. Other Guarantees  |          | -                              | -                | -                 | -                            | -                | -                 |
| 1.9. Other Suretyships   |          | -                              | -                | -                 | -                            | -                | -                 |
| <b>II. COMMITMENTS</b>   | (1), (3) | <b>7,104,436</b>               | <b>2,835,522</b> | <b>9,939,958</b>  | <b>2,201,365</b>             | <b>1,570,246</b> | <b>3,771,611</b>  |
| 2.1. Irrevocable commitments   |          | 1,943,615                      | 306,936          | 2,250,551         | 1,461,399                    | 165,735          | 1,627,134         |
| 2.1.1. Forward Asset Purchase Commitments                            |          | 39,677                         | 142,879          | 182,556           | -                            | 37,222           | 37,222            |
| 2.1.2. Forward Deposit Purchase and Sale Commitments                 |          | -                              | -                | -                 | -                            | -                | -                 |
| 2.1.3. Capital Commitments to Subsidiaries and Associates            |          | 250                            | -                | 250               | -                            | -                | -                 |
| 2.1.4. Loan Granting Commitments                                     |          | 77,575                         | -                | 77,575            | 75,918                       | -                | 75,918            |
| 2.1.5. Securities Underwriting Commitments                           |          | -                              | -                | -                 | -                            | -                | -                 |
| 2.1.6. Payment Commitments for Reserve Deposits                      |          | -                              | -                | -                 | -                            | -                | -                 |
| 2.1.7. Payment Commitments for Cheques                               |          | 639,476                        | -                | 639,476           | 654,645                      | -                | 654,645           |
| 2.1.8. Tax and Fund Dues from Export Commitments                     |          | -                              | -                | -                 | -                            | -                | -                 |
| 2.1.9. Credit Card Expenditure Limit Commitments                     |          | 1,145,847                      | -                | 1,145,847         | 699,587                      | -                | 699,587           |
| 2.1.10. Commitments for Credit Cards and Banking Services Promotions |          | 4,914                          | -                | 4,914             | -                            | -                | -                 |
| 2.1.11. Receivables from Short Sale Commitments                      |          | -                              | -                | -                 | -                            | -                | -                 |
| 2.1.12. Payables for Short Sale Commitments                          |          | -                              | -                | -                 | -                            | -                | -                 |
| 2.1.13. Other Irrevocable Commitments                                |          | 35,876                         | 164,057          | 199,933           | 31,249                       | 128,513          | 159,762           |
| 2.2. Revocable Commitments   |          | 5,160,821                      | 2,528,586        | 7,689,407         | 739,966                      | 1,404,511        | 2,144,477         |
| 2.2.1. Revocable Loan Granting Commitments                           |          | 5,160,469                      | 2,528,586        | 7,689,055         | 738,171                      | 1,404,511        | 2,142,682         |
| 2.2.2. Other Revocable Commitments                                   |          | 352                            | -                | 352               | 1,795                        | -                | 1,795             |
| <b>III. DERIVATIVE FINANCIAL INSTRUMENTS</b>                         | (2)      | <b>63,200</b>                  | <b>155,931</b>   | <b>219,131</b>    | <b>-</b>                     | <b>100,515</b>   | <b>100,515</b>    |
| 3.1. Derivative Financial Instruments for Hedging                    |          | -                              | -                | -                 | -                            | -                | -                 |
| 3.1.1. Fair Value Risk Hedging Transactions                          |          | -                              | -                | -                 | -                            | -                | -                 |
| 3.1.2. Cash flow Risk Hedging Transactions                           |          | -                              | -                | -                 | -                            | -                | -                 |
| 3.1.3. Net Abroad Investment Risk Hedging Transactions               |          | -                              | -                | -                 | -                            | -                | -                 |
| 3.2. Transactions for Trading  |          | 63,200                         | 155,931          | 219,131           | -                            | 100,515          | 100,515           |
| 3.2.1. Forward Foreign Currency Buy/Sell Transactions                |          | -                              | 1,440            | 1,440             | -                            | 450              | 450               |
| 3.2.1.1. Forward Foreign Currency Transactions-Buy                   |          | -                              | 719              | 719               | -                            | 225              | 225               |
| 3.2.1.2. Forward Foreign Currency Transactions-Sell                  |          | -                              | 721              | 721               | -                            | 225              | 225               |
| 3.2.2. Currency and Interest Rate Swaps                              |          | 63,200                         | 154,491          | 217,691           | -                            | 100,065          | 100,065           |
| 3.2.2.1. Currency Swap-Buy   |          | 31,600                         | 77,260           | 108,860           | -                            | 50,046           | 50,046            |
| 3.2.2.2. Currency Swap-Sell  |          | 31,600                         | 77,231           | 108,831           | -                            | 50,019           | 50,019            |
| 3.2.2.3. Interest Rate Swap-Buy                                      |          | -                              | -                | -                 | -                            | -                | -                 |
| 3.2.2.4. Interest Rate Swap-Sell                                     |          | -                              | -                | -                 | -                            | -                | -                 |
| 3.2.3. Currency, Interest Rate and Marketable Securities Options     |          | -                              | -                | -                 | -                            | -                | -                 |
| 3.2.3.1. Currency Call Options                                       |          | -                              | -                | -                 | -                            | -                | -                 |
| 3.2.3.2. Currency Put Options  |          | -                              | -                | -                 | -                            | -                | -                 |
| 3.2.3.3. Interest Rate Call Options                                  |          | -                              | -                | -                 | -                            | -                | -                 |
| 3.2.3.4. Interest Rate Put Options                                   |          | -                              | -                | -                 | -                            | -                | -                 |
| 3.2.3.5. Marketable Securities Call Options                          |          | -                              | -                | -                 | -                            | -                | -                 |
| 3.2.3.6. Marketable Securities put Options                           |          | -                              | -                | -                 | -                            | -                | -                 |
| 3.2.4. Currency Futures  |          | -                              | -                | -                 | -                            | -                | -                 |
| 3.2.4.1. Currency Futures-Buy  |          | -                              | -                | -                 | -                            | -                | -                 |
| 3.2.4.2. Currency Futures-Sell                                       |          | -                              | -                | -                 | -                            | -                | -                 |
| 3.2.5. Interest Rate Buy/Sell Futures                                |          | -                              | -                | -                 | -                            | -                | -                 |
| 3.2.5.1. Interest Rate Futures-Buy                                   |          | -                              | -                | -                 | -                            | -                | -                 |
| 3.2.5.2. Interest Rate Futures-Sell                                  |          | -                              | -                | -                 | -                            | -                | -                 |
| 3.2.6. Other   |          | -                              | -                | -                 | -                            | -                | -                 |
| <b>B. CUSTODY AND PLEDGED ASSETS (IV+V+VI)</b>                       |          | <b>57,489,378</b>              | <b>1,265,856</b> | <b>58,755,234</b> | <b>45,043,052</b>            | <b>1,290,177</b> | <b>46,333,229</b> |
| <b>IV. CUSTODIES</b>   |          | <b>7,792,615</b>               | <b>535,274</b>   | <b>8,327,889</b>  | <b>9,144,411</b>             | <b>618,930</b>   | <b>9,763,341</b>  |
| 4.1. Assets Under Management   |          | -                              | -                | -                 | -                            | -                | -                 |
| 4.2. Custody Marketable Securities                                   |          | 4,649,367                      | 405,217          | 5,054,584         | 6,480,305                    | 531,383          | 7,011,688         |
| 4.3. Cheques in Collection Process                                   |          | 766,010                        | 7,106            | 773,116           | 793,529                      | 7,903            | 801,432           |
| 4.4. Commercial Notes in Collection Process                          |          | 2,037,372                      | 31,716           | 2,069,088         | 1,366,577                    | 42,617           | 1,409,194         |
| 4.5. Other Assets in Collection Process                              |          | 5,067                          | -                | 5,067             | 795                          | -                | 795               |
| 4.6. Underwritten Securities   |          | 125,232                        | -                | 125,232           | 289,460                      | 226              | 289,686           |
| 4.7. Other Custodies   |          | 207,846                        | 91,235           | 299,081           | 211,532                      | 36,801           | 248,333           |
| 4.8. Custodians  |          | 1,721                          | -                | 1,721             | 2,213                        | -                | 2,213             |
| <b>V. PLEDGED ASSETS</b>   |          | <b>49,696,763</b>              | <b>712,668</b>   | <b>50,409,431</b> | <b>35,898,641</b>            | <b>671,247</b>   | <b>36,569,888</b> |
| 5.1. Marketable Securities   |          | 167,463                        | 9,811            | 177,274           | 208,168                      | 11,127           | 219,295           |
| 5.2. Collateral Notes  |          | 6,464,863                      | 273,717          | 6,738,580         | 4,405,414                    | 252,325          | 4,657,739         |
| 5.3. Commodity   |          | 1,477,149                      | 9,918            | 1,487,067         | 1,346,188                    | 10,899           | 1,357,087         |
| 5.4. Warranty  |          | -                              | -                | -                 | -                            | -                | -                 |
| 5.5. Land and Buildings  |          | 38,735,845                     | 297,256          | 39,033,101        | 27,870,319                   | 296,884          | 28,167,203        |
| 5.6. Other Pledged Assets  |          | 2,844,709                      | 117,338          | 2,962,047         | 2,061,730                    | 94,593           | 2,156,323         |
| 5.7. Pledges   |          | 6,734                          | 4,628            | 11,362            | 6,822                        | 5,419            | 12,241            |
| <b>VI. ACCEPTED BILL GUARANTEES AND SURETIES</b>                     |          | <b>-</b>                       | <b>17,914</b>    | <b>17,914</b>     | <b>-</b>                     | <b>-</b>         | <b>-</b>          |
| <b>TOTAL OFF BALANCE SHEET ACCOUNTS (A+B)</b>                        |          | <b>65,402,388</b>              | <b>5,947,783</b> | <b>71,350,171</b> | <b>47,896,853</b>            | <b>4,566,292</b> | <b>52,463,145</b> |

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Directors

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Member of the Board of  
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(Member of the Audit  
Committee)

Hikmet Aydın SİMİT  
Member of the Board of Directors  
(Member of the Audit Committee)

Can Akın ÇAĞLAR  
General Manager

Selim Güray ÇELİK  
Assistant-General Manager  
Responsible for Financial  
Reporting

İsmail Erdal MAZLUM  
Head of General  
Accounting and  
Reporting Department

**T.C. ZİRAAT BANKASI A.Ş. UNCONSOLIDATED STATEMENT OF INCOME**

| INCOME STATEMENT  | Note | THOUSANDS OF TRY<br>AUDITED               |   |
|---|------|---|---|
|   |      | CURRENT PERIOD<br>(01/01/2007-31/12/2007) | PRIOR PERIOD<br>(01/01/2006-31/12/2006) |
| <b>I. INTEREST INCOME</b>   | (1)  | <b>11,165,614</b>                         | <b>9,435,928</b>                        |
| 1.1 Interest on Loans   |      | 3,061,953                                 | 2,091,766                               |
| 1.2 Interest Received From Reserve Deposits   |      | 403,370                                   | 309,225                                 |
| 1.3 Interest Received from Banks  |      | 202,521                                   | 150,381                                 |
| 1.4 Interest Received from Money Market Placements                                      |      | 333,342                                   | 195,798                                 |
| 1.5 Interest Income on Marketable Securities  |      | 7,156,553                                 | 6,664,719                               |
| 1.5.1 Financial Assets Held for Trading   |      | 253,059                                   | 234,181                                 |
| 1.5.2 Financial Assets at Fair Value through Profit and Loss                            |      | -   | -                                       |
| 1.5.3 Financial Assets Available-for-sale   |      | 4,146,879                                 | 2,958,605                               |
| 1.5.4 Investments Held-to-Maturity  |      | 2,756,615                                 | 3,471,933                               |
| 1.6 Finance Lease Income  |      | -   | -                                       |
| 1.7 Other Interest Income   |      | 7,875                                     | 24,039                                  |
| <b>II. INTEREST EXPENSE</b>   | (2)  | <b>7,527,730</b>                          | <b>6,034,422</b>                        |
| 2.1 Interest on Deposits  |      | 7,392,015                                 | 5,896,395                               |
| 2.2 Interest on Borrowings  |      | 2,185                                     | 1,680                                   |
| 2.3 Interest on money market borrowings   |      | 123,114                                   | 122,173                                 |
| 2.4 Interest on marketable securities issued  |      | -   | -                                       |
| 2.5 Other interest expense  |      | 10,416                                    | 14,174                                  |
| <b>III. NET INTEREST INCOME (I - II)</b>  |      | <b>3,637,884</b>                          | <b>3,401,506</b>                        |
| <b>IV. NET FEES AND COMMISSIONS INCOME</b>  |      | <b>727,663</b>                            | <b>625,820</b>                          |
| 4.1 Fees and commissions income   |      | 792,263                                   | 671,974                                 |
| 4.1.1 Non-cash Loans  |      | 15,934                                    | 14,606                                  |
| 4.1.2 Other   |      | 776,329                                   | 657,368                                 |
| 4.2 Fees and commissions expenses   |      | 64,600                                    | 46,154                                  |
| 4.2.1 Non-cash Loans  |      | -   | -                                       |
| 4.2.2 Other   |      | 64,600                                    | 46,154                                  |
| <b>V. DIVIDEND INCOME</b>   | (3)  | <b>25,640</b>                             | <b>17,416</b>                           |
| <b>VI. NET TRADING INCOME</b>   | (4)  | <b>142,111</b>                            | <b>104,885</b>                          |
| 6.1 Profit/Loss from Capital Market Operations(Net)                                     |      | 71,894                                    | 104,123                                 |
| 6.2 Foreign exchange gains/losses (net)   |      | 70,217                                    | 762                                     |
| <b>VII. OTHER OPERATING INCOME</b>  | (5)  | <b>176,820</b>                            | <b>237,517</b>                          |
| <b>VIII. TOTAL OPERATING INCOME (III+IV+V+VI+VII)</b>                                   |      | <b>4,710,118</b>                          | <b>4,387,144</b>                        |
| <b>IX. PROVISION FOR LOAN OR OTHER RECEIVABLES LOSSES(-)</b>                            | (6)  | <b>252,369</b>                            | <b>251,631</b>                          |
| <b>X. OTHER OPERATING EXPENSES(-)</b>   | (7)  | <b>1,494,689</b>                          | <b>1,415,221</b>                        |
| <b>XI. NET OPERATING INCOME/(LOSS) (VIII-IX-X)</b>                                      |      | <b>2,963,060</b>                          | <b>2,720,292</b>                        |
| <b>XII. GAINS RECORDED AFTER MERGER</b>   |      | -   | -                                       |
| <b>XIII. PROFIT / (LOSS) ON EQUITY METHOD</b>   |      | -   | -                                       |
| <b>XIV. GAIN / (LOSS) ON NET MONETARY POSITION</b>                                      |      | -   | -                                       |
| <b>XV. INCOME BEFORE TAXES FROM CONTINUING OPERATIONS (XI+XII+XIII+XIV)</b>             | (8)  | <b>2,963,060</b>                          | <b>2,720,292</b>                        |
| <b>XVI. PROVISION FOR TAXES ON INCOME FROM CONTINUING OPERATIONS</b>                    | (9)  | <b>(611,969)</b>                          | <b>(620,290)</b>                        |
| 16.1 Current Tax Provision  |      | (660,542)                                 | (532,039)                               |
| 16.2 Deferred Tax Provision   |      | 48,573                                    | (88,251)                                |
| <b>XVII. NET PROFIT FROM CONTINUING OPERATIONS (XV±XVI)</b>                             | (10) | <b>2,351,091</b>                          | <b>2,100,002</b>                        |
| <b>XVIII. NET PROFIT FROM DISCONTINUED OPERATIONS</b>                                   |      | -   | -                                       |
| 18.1. Property and equipment income held for sale                                       |      | -   | -                                       |
| 18.2. Sale profits from associates, subsidiaries and joint ventures (business partners) |      | -   | -                                       |
| 18.3. Other income from terminated operations   |      | -   | -                                       |
| <b>XIX. EXPENSES FROM DISCONTINUED OPERATIONS (-)</b>                                   |      | -   | -                                       |
| 19.1. Property and equipment expense held for sale                                      |      | -   | -                                       |
| 19.2. Sale losses from associates, subsidiaries and joint ventures (business partners)  |      | -   | -                                       |
| 19.3. Other expenses from terminated operations   |      | -   | -                                       |
| <b>XX. INCOME/EXPENSE BEFORE TAXES FROM DISCONTINUED OPERATIONS (XVIII-XIX)</b>         | (8)  | -   | -                                       |
| <b>XXI. PROVISION FOR TAXES ON INCOME FROM TERMINATED OPERATIONS (±)</b>                | (9)  | -   | -                                       |
| 21.1. Current tax provision   |      | -   | -                                       |
| 21.2. Deferred tax provision  |      | -   | -                                       |
| <b>XXII. NET PROFIT/LOSSES FROM TERMINATED OPERATIONS (XX±XXI)</b>                      | (10) | -   | -                                       |
| <b>XXIII. NET PROFIT/LOSSES (XVII+XXII)</b>   | (11) | <b>2,351,091</b>                          | <b>2,100,002</b>                        |
| Earnings per share  |      | 0.000949                                  | 0.000840                                |

These financial statements and disclosures attached comply with provisions of legislation on Procedures and Principles about Banks Accounting Applications and Preservation of Documents and accounting records of the Bank.

Prof. Dr. İlhan ULUDAĞ  
Chairman of the Board of  
Directors

Oğuz KAYHAN  
Member of the Board of  
Directors  
(Member of the Audit  
Committee)

Hikmet Aydın SİMİT  
Member of the Board of Directors  
(Member of the Audit Committee)

Can Akın ÇAĞLAR  
General Manager

Selim Güray ÇELİK  
Assistant-General Manager  
Responsible  
for Financial Reporting

İsmail Erdal MAZLUM  
Head of General Accounting  
and Reporting Department

| T.C. ZİRAAT BANKASI A.Ş. UNCONSOLIDATED INCOME STATEMENT ACCOUNTS BOOKED UNDER SHAREHOLDERS' EQUITY   |   |   |
|---|---|---|
|   | THOUSANDS OF TRY<br>AUDITED               |   |
|   | CURRENT PERIOD<br>(01/01/2007-31/12/2007) | PRIOR PERIOD<br>(01/01/2006-31/12/2006) |
| <b>INCOME STATEMENT ACCOUNTS BOOKED IN SHAREHOLDERS' EQUITY</b>   |   |   |
| <b>I. FINANCIAL ASSETS AVAILABLE FOR SALE ADDED TO MARKETABLE SECURITIES VALUATION CHANGES ACCOUNT</b>  | <b>522,923</b>                            | <b>(12,100)</b>                         |
| <b>II. REVALUATION CHANGES OF PROPERTY AND EQUIPMENT</b>  | -   | -                                       |
| <b>III. REVALUATION CHANGES OF INTANGIBLE ASSETS</b>  | -   | -                                       |
| <b>IV. EXCHANGE RATE DIFFERENCES FOR FOREIGN CURRENCY OPERATIONS</b>  | <b>(21,397)</b>                           | <b>(81,537)</b>                         |
| <b>V. PROFIT/LOSSES ON DERIVATIVE FINANCIAL ASSETS HELD FOR CASH FLOW HEDGES (Active part of fair value changes)</b>                                  | -   | -                                       |
| <b>VI. PROFIT/LOSSES ON DERIVATIVE FINANCIAL ASSETS HELD FOR HEDGES FOR INVESTMENTS MADE IN FOREIGN COUNTRIES (Active part of fair value changes)</b> | -   | -                                       |
| <b>VII. EFFECTS OF CHANGES IN ACCOUNTING POLICIES AND ADJUSTMENTS</b>   | -   | -                                       |
| <b>VIII. OTHER INCOME/EXPENSE ACCOUNTS BOOKED IN SHAREHOLDERS' EQUITY IN ACCORDANCE WITH TAS</b>  | <b>(5,433)</b>                            | <b>4,589</b>                            |
| <b>IX. DEFERRED TAX OF VALUATION CHANGES</b>  | <b>(31,560)</b>                           | <b>89,547</b>                           |
| <b>X. NET INCOME/EXPENSE ACCOUNTS DIRECTLY BOOKED UNDER SHAREHOLDERS' EQUITY (I+II+...+IX)</b>  | <b>464,533</b>                            | <b>499</b>                              |
| <b>XI. CURRENT PROFIT/LOSSES</b>  | <b>(367,389)</b>                          | <b>(263,016)</b>                        |
| 11.1.Net changes in fair value at securities (Transferred to profit/loss) statement   | (367,389)                                 | (263,016)                               |
| 11.3.Part of hedges for investments made in foreign countries, reclassified and shown in income statement   | -   | -                                       |
| 11.4.Other  | -   | -                                       |
| <b>XII. TOTAL PROFIT/LOSSES BOOKED IN CURRENT PERIOD (X±XI)</b>   | <b>97,144</b>                             | <b>(262,517)</b>                        |

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Directors

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Assistant-General Manager  
Responsible  
for Financial Reporting

İsmail Erdal MAZLUM  
Head of General  
Accounting and Reporting  
Department

| CHANGES IN SHARE HOLDERS' EQUITY   |   | Note | Paid-in capital | Adjustment to paid-in capital | Share premium | Share Cert. cancl. profits | Legal reserves | Statutory reserves | Extraordinary reserves | Other reserves | Current period net income/(loss) | Prior period net income/(loss) | Valuation changes in marketable sec. | Rev. Ch. in prop.eq. and intang. assets | Free shares from shareholders | Hedging funds | Val. Ch. in prop.& equip. held for sale/disc. operat. | Total Equity |             |
|------------------------------------|---|------|-----------------|-------------------------------|---------------|----------------------------|----------------|--------------------|------------------------|----------------|----------------------------------|--------------------------------|--------------------------------------|---|-------------------------------|---------------|---|--------------|-------------|
| <b>PRIOR PERIOD (31/12/2006)</b>   |   |      |                 |                               |               |                            |                |                    |                        |                |                                  |                                |                                      |   |                               |               |   |              |             |
| <b>I.</b>                          | <b>Beginning Balance</b>  |      | 2,221,978       | 543,482                       | -             | -                          | 722,232        | -                  | 90,121                 | 157,984        | -                                | 1,802,120                      | 257,834                              | -                                       | 266                           | -             | -   | -            | 5,796,017   |
| <b>II.</b>                         | <b>Corrections according to TAS 8</b>   |      | -               | -                             | -             | -                          | -              | -                  | -                      | (115,823)      | -                                | 159,798                        | -                                    | -                                       | -                             | -             | -   | -            | 43,975      |
| 2.1                                | The effect of corrections of errors   |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | -                              | -                                    | -                                       | -                             | -             | -   | -            | -           |
| 2.2                                | The effects of changes in accounting policy   |      | -               | -                             | -             | -                          | -              | -                  | -                      | (115,823)      | -                                | 159,798                        | -                                    | -                                       | -                             | -             | -   | -            | 43,975      |
| <b>III.</b>                        | <b>New Balance (I + II)</b>   |      | 2,221,978       | 543,482                       | -             | -                          | 722,232        | -                  | 90,121                 | 42,161         | -                                | 1,961,918                      | 257,834                              | -                                       | 266                           | -             | -   | -            | 5,839,992   |
| Changes in period                  |   |      |                 |                               |               |                            |                |                    |                        |                |                                  |                                |                                      |   |                               |               |   |              |             |
| <b>IV.</b>                         | <b>Increase/Decrease related to merger</b>  |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | -                              | -                                    | -                                       | -                             | -             | -   | -            | -           |
| <b>V.</b>                          | <b>Valuation changes in marketable securities</b>   |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | -                              | (221,461)                            | -                                       | -                             | -             | -   | -            | (221,461)   |
| <b>VI.</b>                         | <b>Hedging Funds</b>  |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | -                              | -                                    | -                                       | -                             | -             | -   | -            | -           |
| 6.1                                | Cash-flow hedge   |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | -                              | -                                    | -                                       | -                             | -             | -   | -            | -           |
| 6.2                                | Hedges for investments made in foreign countries  |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | -                              | -                                    | -                                       | -                             | -             | -   | -            | -           |
| <b>VII.</b>                        | <b>Revaluation differences of property and equipment</b>  |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | -                              | -                                    | -                                       | -                             | -             | -   | -            | -           |
| <b>VIII.</b>                       | <b>Revaluation differences of intangible assets</b>   |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | -                              | -                                    | -                                       | -                             | -             | -   | -            | -           |
| <b>IX.</b>                         | <b>Free shares from investment and associates, subsidiaries and joint ventures (business partners)</b>      |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | -                              | -                                    | -                                       | 816                           | -             | -   | -            | 816         |
| <b>X.</b>                          | <b>Foreign exchange differences</b>   |      | -               | -                             | -             | -                          | -              | -                  | -                      | (81,537)       | -                                | -                              | 4,589                                | -                                       | -                             | -             | -   | -            | (76,948)    |
| <b>XI.</b>                         | <b>Changes after disposal of securities</b>   |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | -                              | -                                    | -                                       | -                             | -             | -   | -            | -           |
| <b>XII.</b>                        | <b>Changes after reclassification of securities</b>   |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | -                              | -                                    | -                                       | -                             | -             | -   | -            | -           |
| <b>XIII.</b>                       | <b>Effect of changes in shareholders equity of investments and associates to bank's shareholders equity</b> |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | -                              | -                                    | -                                       | -                             | -             | -   | -            | -           |
| <b>XIV.</b>                        | <b>Increase in capital</b>  |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | -                              | -                                    | -                                       | -                             | -             | -   | -            | -           |
| 14.1                               | Cash  |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | -                              | -                                    | -                                       | -                             | -             | -   | -            | -           |
| 14.2                               | From internal resources   |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | -                              | -                                    | -                                       | -                             | -             | -   | -            | -           |
| <b>XV.</b>                         | <b>Issuance of share certificates at end of period</b>  |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | -                              | -                                    | -                                       | -                             | -             | -   | -            | -           |
| <b>XVI.</b>                        | <b>Share cancellation profits</b>   |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | -                              | -                                    | -                                       | -                             | -             | -   | -            | -           |
| <b>XVII.</b>                       | <b>Adjustment to paid-in capital</b>  |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | -                              | -                                    | -                                       | -                             | -             | -   | -            | -           |
| <b>XVIII.</b>                      | <b>Other</b>  |      | -               | -                             | -             | -                          | -              | -                  | -                      | 463,070        | -                                | -                              | 35,892                               | -                                       | -                             | -             | -   | -            | 498,962     |
| <b>XIX.</b>                        | <b>Net profit or losses</b>   |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | 2,100,002                        | -                              | -                                    | -                                       | -                             | -             | -   | -            | 2,100,002   |
| <b>XX.</b>                         | <b>Profit distribution</b>  |      | -               | -                             | -             | -                          | 240,160        | -                  | -                      | -              | -                                | (1,802,120)                    | -                                    | -                                       | -                             | -             | -   | -            | (1,561,960) |
| 20.1                               | Dividends distributed   |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | (1,492,736)                    | -                                    | -                                       | -                             | -             | -   | -            | (1,492,736) |
| 20.2                               | Transfers to legal reserves   |      | -               | -                             | -             | -                          | 240,160        | -                  | -                      | -              | -                                | (240,160)                      | -                                    | -                                       | -                             | -             | -   | -            | -           |
| 20.3                               | Other   |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | (69,224)                       | -                                    | -                                       | -                             | -             | -   | -            | (69,224)    |
|                                    | <b>Closing Balance (III+IV+V+...+XVIII+XIX+XX)</b>  |      | 2,221,978       | 543,482                       | -             | -                          | 962,392        | -                  | 90,121                 | 423,694        | 2,100,002                        | 159,798                        | 76,854                               | -                                       | 1,082                         | -             | -   | -            | 6,579,403   |
| <b>CURRENT PERIOD (31/12/2007)</b> |   |      |                 |                               |               |                            |                |                    |                        |                |                                  |                                |                                      |   |                               |               |   |              |             |
| <b>I.</b>                          | <b>Beginning Balance</b>  |      | 2,221,978       | 543,482                       | -             | -                          | 962,392        | -                  | 90,121                 | 423,694        | -                                | 2,259,800                      | 76,854                               | -                                       | 1,082                         | -             | -   | -            | 6,579,403   |
| Changes in period                  |   |      |                 |                               |               |                            |                |                    |                        |                |                                  |                                |                                      |   |                               |               |   |              |             |
| <b>II.</b>                         | <b>Increase/Decrease related to merger</b>  |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | -                              | -                                    | -                                       | -                             | -             | -   | -            | -           |
| <b>III.</b>                        | <b>Valuation changes in marketable securities</b>   |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | -                              | 123,974                              | -                                       | -                             | -             | -   | -            | 123,974     |
| <b>IV.</b>                         | <b>Hedging Funds</b>  |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | -                              | -                                    | -                                       | -                             | -             | -   | -            | -           |
| 4.1                                | Cash-flow hedge   |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | -                              | -                                    | -                                       | -                             | -             | -   | -            | -           |
| 4.2                                | Hedges for investments made in foreign countries  |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | -                              | -                                    | -                                       | -                             | -             | -   | -            | -           |
| <b>V.</b>                          | <b>Revaluation differences of property and equipment</b>  |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | -                              | -                                    | -                                       | -                             | -             | -   | -            | -           |
| <b>VI.</b>                         | <b>Revaluation differences of intangible assets</b>   |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | -                              | -                                    | -                                       | -                             | -             | -   | -            | -           |
| <b>VII.</b>                        | <b>Free shares from investment and associates, subsidiaries and joint ventures (business partners)</b>      |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | -                              | -                                    | -                                       | 1,076                         | -             | -   | -            | 1,076       |
| <b>VIII.</b>                       | <b>Foreign exchange differences</b>   |      | -               | -                             | -             | -                          | -              | -                  | -                      | (21,397)       | -                                | -                              | (5,433)                              | -                                       | -                             | -             | -   | -            | (26,830)    |
| <b>IX.</b>                         | <b>Changes after disposal of securities</b>   |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | -                              | -                                    | -                                       | -                             | -             | -   | -            | -           |
| <b>X.</b>                          | <b>Changes after reclassification of securities</b>   |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | -                              | -                                    | -                                       | -                             | -             | -   | -            | -           |
| <b>XI.</b>                         | <b>Effect of changes in shareholders equity of investments and associates to bank's shareholders equity</b> |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | -                              | -                                    | -                                       | -                             | -             | -   | -            | -           |
| <b>XII.</b>                        | <b>Increase in capital</b>  |      | 278,022         | -                             | -             | -                          | -              | -                  | -                      | (278,022)      | -                                | -                              | -                                    | -                                       | -                             | -             | -   | -            | -           |
| 12.1                               | Cash  |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | -                              | -                                    | -                                       | -                             | -             | -   | -            | -           |
| 12.2                               | From internal resources   |      | 278,022         | -                             | -             | -                          | -              | -                  | -                      | (278,022)      | -                                | -                              | -                                    | -                                       | -                             | -             | -   | -            | -           |
| <b>XIII.</b>                       | <b>Issuance of share certificates at end of period</b>  |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | -                              | -                                    | -                                       | -                             | -             | -   | -            | -           |
| <b>XIV.</b>                        | <b>Share cancellation profits</b>   |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | -                              | -                                    | -                                       | -                             | -             | -   | -            | -           |
| <b>XV.</b>                         | <b>Adjustment to paid-in capital</b>  |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | -                              | -                                    | -                                       | -                             | -             | -   | -            | -           |
| <b>XVI.</b>                        | <b>Other</b>  |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | -                              | -                                    | -                                       | -                             | -             | -   | -            | -           |
| <b>XVII.</b>                       | <b>Net profit or losses</b>   |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | 2,351,091                        | -                              | -                                    | -                                       | -                             | -             | -   | -            | 2,351,091   |
| <b>XVIII.</b>                      | <b>Profit distribution</b>  |      | -               | -                             | -             | -                          | 289,390        | -                  | -                      | -              | -                                | (2,100,002)                    | -                                    | -                                       | -                             | -             | -   | -            | (1,810,612) |
| 18.1                               | Dividends distributed   |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | (1,810,612)                    | -                                    | -                                       | -                             | -             | -   | -            | (1,810,612) |
| 18.2                               | Transfers to legal reserves   |      | -               | -                             | -             | -                          | 289,390        | -                  | -                      | -              | -                                | (289,390)                      | -                                    | -                                       | -                             | -             | -   | -            | -           |
| 18.3                               | Other   |      | -               | -                             | -             | -                          | -              | -                  | -                      | -              | -                                | -                              | -                                    | -                                       | -                             | -             | -   | -            | -           |
|                                    | <b>Closing balances (I+II+III+...+XVI+XVII+XVIII)</b>   |      | 2,500,000       | 543,482                       | -             | -                          | 1,251,782      | -                  | 90,121                 | 124,275        | 2,351,091                        | 159,798                        | 195,395                              | -                                       | 2,158                         | -             | -   | -            | 7,218,102   |

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Prof. Dr. İlhan ULUDAĞ  
Chairman of the Board of  
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Member of the Board of Directors  
(Member of the Audit Committee)Hikmet Aydın SİMIT  
Member of the Board of Directors  
(Member of the Audit Committee)Can Akın ÇAĞLAR  
General ManagerSelim Güray ÇELİK  
Assistant-General Manager Responsible for  
Financial Reportingİsmail Erdal MAZLUM  
Head of General  
Accounting and Reporting Department

| T.C. ZİRAAT BANKASI A.Ş. UNCONSOLIDATED STATEMENT OF CASH FLOWS                                |      |                                |                                |
|--|------|--------------------------------|--------------------------------|
|  |      | THOUSANDS OF TRY<br>AUDITED    |                                |
|  |      | CURRENT PERIOD<br>(31/12/2007) | PRIOR PERIOD<br>( 31/12/2006 ) |
| <b>A. CASH FLOWS FROM BANKING OPERATIONS</b>   | Note |                                |                                |
| <b>1.1 Operating profit before changes in operating assets and liabilities (+)</b>             |      | <b>2,984,764</b>               | <b>1,091,567</b>               |
| 1.1.1 Interest received (+)  |      | 10,643,662                     | 8,407,702                      |
| 1.1.2 Interest paid (-)  |      | 7,462,859                      | 5,884,332                      |
| 1.1.3 Dividend received(+)   |      | 25,640                         | 16,197                         |
| 1.1.4 Fees and commissions received (+)  |      | 790,279                        | 671,974                        |
| 1.1.5 Other income (+)   |      | (8,273)                        | 453,444                        |
| 1.1.6 Collections from previously written off loans and other receivables (+)                  |      | 185,094                        | 51,246                         |
| 1.1.7 Payments to personnel and service suppliers (-)  |      | 782,966                        | 738,819                        |
| 1.1.8 Taxes paid   |      | 816,707                        | 1,210,678                      |
| 1.1.9 Other (+/-)  | (1)  | 410,894                        | (675,167)                      |
| <b>1.2 Assets and Liabilities Subject to Banking Operations</b>                                |      | <b>5,184,209</b>               | <b>2,089,673</b>               |
| 1.2.1 Net (increase) / decrease in financial assets held for sale (+/-)                        |      | 1,747,295                      | (1,434,928)                    |
| 1.2.2 Net (increase) / decrease in financial assets at fair value through profit or loss (+/-) |      | -                              | -                              |
| 1.2.3 Net (increase) / decrease in due from banks and other financial institutions (+/-)       |      | (430,626)                      | (3,825)                        |
| 1.2.4 Net (increase) / decrease in loans (+/-)   |      | (4,180,603)                    | (3,554,965)                    |
| 1.2.5 Net (increase) / decrease in other assets (+/-)  |      | (117,845)                      | 680,156                        |
| 1.2.6 Net increase / (decrease) in bank deposits (+/-)   |      | 318,111                        | 76,577                         |
| 1.2.7 Net increase / (decrease) in other deposits (+/-)  |      | 8,212,438                      | 7,295,421                      |
| 1.2.8 Net increase / (decrease) in loans borrowed (+/-)  |      | (6,932)                        | 5,715                          |
| 1.2.9 Net increase / (decrease) in due payables (+/-)  |      | -                              | -                              |
| 1.2.10 Net increase / (decrease) in other liabilities (+/-)                                    | (1)  | (357,629)                      | (974,478)                      |
| <b>I. Net cash provided from banking operations (+/-)</b>                                      |      | <b>8,168,973</b>               | <b>3,181,240</b>               |
| <b>B. CASH FLOWS FROM INVESTMENT ACTIVITIES</b>  |      |                                |                                |
| <b>II. Net cash provided from investing activities (+/-)</b>                                   |      | <b>(4,011,133)</b>             | <b>(3,155,245)</b>             |
| 2.1 Cash paid for purchase of joint ventures, associates and subsidiaries (-)                  |      | 43,466                         | 250                            |
| 2.2 Cash obtained from sale of entities joint ventures, associates and subsidiaries (+)        |      | 7,678                          | 6                              |
| 2.3 Fixed assets purchases (-)   |      | -                              | 31,342                         |
| 2.4 Fixed assets sales (+)   |      | 29,777                         | 63,299                         |
| 2.5 Cash paid for purchase of financial assets available for sale (-)                          |      | 7,031,943                      | 17,241,773                     |
| 2.6 Cash obtained from sale of financial assets available for sale (+)                         |      | -                              | 9,324,445                      |
| 2.7 Cash paid for purchase of investment securities (-)  |      | 3,720                          | 242,780                        |
| 2.8 Cash obtained from sale of investment securities (+)                                       |      | 3,030,541                      | 5,097,029                      |
| 2.9 Other (+/-)  | (1)  | -                              | (123,879)                      |
| <b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>   |      |                                |                                |
| <b>III. Net cash provided from financing activities (+/-)</b>                                  |      | <b>(1,812,350)</b>             | <b>(1,215,305)</b>             |
| 3.1 Cash obtained from loans borrowed and securities issued (+)                                |      | -                              | -                              |
| 3.2 Cash used for repayment of loans borrowed and securities issued (-)                        |      | -                              | -                              |
| 3.3 Capital Increase (+)   |      | -                              | -                              |
| 3.4 Dividends paid (-)   |      | 1,810,612                      | 1,214,713                      |
| 3.5 Payments for finance leases (-)  |      | 1,738                          | 592                            |
| 3.6 Other (+/-)  | (1)  | -                              | -                              |
| IV. Effect of change in foreign exchange rate on cash and cash equivalents (+/-)               | (1)  | (775,152)                      | -                              |
| <b>V. Net increase / (decrease) in cash and cash equivalents (I+II+III+IV)</b>                 |      | <b>1,570,338</b>               | <b>(1,189,310)</b>             |
| VI. Cash and cash equivalents at beginning of the period (+)                                   |      | 9,053,208                      | 10,242,518                     |
| <b>VII. Cash and cash equivalents at end of the period (V+VI)</b>                              |      | <b>10,623,546</b>              | <b>9,053,208</b>               |

These financial statements and disclosures attached comply with provisions of legislation on Procedures and Principles about Banks Accounting Applications and Preservation of Documents and accounting records of the Bank.

Prof. Dr. İlhan ULUDAĞ  
Chairman of the Board of  
Directors

Oğuz KAYHAN  
Member of the Board of  
Directors  
(Member of the Audit  
Committee)

Hikmet Aydın SİMİT  
Member of the Board  
of Directors  
(Member of the Audit  
Committee)

Can Akın ÇAĞLAR  
General Manager

Selim Güray ÇELİK  
Assistant-General Manager  
Responsible for Financial  
Reporting

İsmail Erdal MAZLUM  
Head of General Accounting  
and Reporting Department