

## T.C. ZİRAAT BANKASI A.Ş. UNCONSOLIDATED BALANCE SHEET (FINANCIAL POSITION TABLE)

ASSETS		Dipnot	THOUSAND TURKISH LIRAS					
			Current Period ( 31 / 12 / 2010 )			Prior Period ( 31 / 12 / 2009 )		
			TL	FC	Total	TL	FC	Total
<b>I.</b>	<b>CASH BALANCES WITH THE CENTRAL BANK OF TURKEY</b>	<b>(1)</b>	<b>7.652.000</b>	<b>2.613.064</b>	<b>10.265.064</b>	<b>7.368.394</b>	<b>1.805.868</b>	<b>9.174.262</b>
<b>II.</b>	<b>FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT or (LOSS) (Net)</b>	<b>(2)</b>	<b>211.577</b>	<b>28.012</b>	<b>239.589</b>	<b>445.106</b>	<b>49.138</b>	<b>494.244</b>
2.1	Financial Assets Held for Trading		211.577	28.012	239.589	445.106	49.138	494.244
2.1.1	Public Sector Debt Securities		183.889	26.229	210.118	444.972	48.226	493.198
2.1.2	Securities Representing a Share in Capital		-	-	-	-	-	-
2.1.3	Derivative Financial Assets Held for Trading		27.688	1.783	29.471	133	912	1.045
2.1.4	Other Marketable Securities		-	-	-	1	-	1
2.2	Financial Assets at Fair Value Through Profit or Loss		-	-	-	-	-	-
2.2.1	Public Sector Debt Securities		-	-	-	-	-	-
2.2.2	Securities Representing a Share in Capital		-	-	-	-	-	-
2.2.3	Loans		-	-	-	-	-	-
2.2.4	Other Marketable Securities		-	-	-	-	-	-
<b>III.</b>	<b>BANKS</b>	<b>(3)</b>	<b>44.514</b>	<b>4.597.596</b>	<b>4.642.110</b>	<b>6.695</b>	<b>5.422.914</b>	<b>5.429.609</b>
<b>IV.</b>	<b>MONEY MARKET PLACEMENTS</b>		-	-	-	-	-	-
4.1	Interbank Money Market Placements		-	-	-	-	-	-
4.2	Istanbul Stock Exchange Money Market Placements		-	-	-	-	-	-
4.3	Receivables From Reverse Repurchase Agreements		-	-	-	-	-	-
<b>V.</b>	<b>FINANCIAL ASSETS AVAILABLE FOR SALE (Net)</b>	<b>(4)</b>	<b>35.943.019</b>	<b>3.781.486</b>	<b>39.724.505</b>	<b>20.885.249</b>	<b>4.764.572</b>	<b>25.649.821</b>
5.1	Securities Representing a Share in Capital		118.312	46.394	164.706	24.028	6	24.034
5.2	Public Sector Debt Securities		35.618.082	3.695.037	39.313.119	20.826.981	3.206.994	24.033.975
5.3	Other Marketable Securities		206.625	40.055	246.680	34.240	1.557.572	1.591.812
<b>VI.</b>	<b>LOANS AND RECEIVABLES</b>	<b>(5)</b>	<b>51.982.988</b>	<b>5.460.465</b>	<b>57.443.453</b>	<b>34.667.230</b>	<b>2.057.337</b>	<b>36.724.567</b>
6.1	Loans and Receivables		51.700.885	5.460.465	57.161.350	34.495.155	2.057.337	36.552.492
6.1.1	Loans Granted to Risk Group of The Bank		-	206.449	206.449	-	35.001	35.001
6.1.2	Public Sector Debt Securities		-	-	-	-	-	-
6.1.3	Other		51.700.885	5.254.016	56.954.901	34.495.155	2.022.336	36.517.491
6.2	Loans under Follow-up		844.746	10.324	855.070	845.315	9.594	854.909
6.3	Specific Provisions (-)		562.643	10.324	572.967	673.240	9.594	682.834
<b>VII.</b>	<b>FACTORING RECEIVABLES</b>		-	-	-	-	-	-
<b>VIII.</b>	<b>INVESTMENTS HELD TO MATURITY (Net)</b>	<b>(6)</b>	<b>32.331.551</b>	<b>4.056.500</b>	<b>36.388.051</b>	<b>40.120.714</b>	<b>4.723.082</b>	<b>44.843.796</b>
8.1	Public Sector Debt Securities		32.325.607	4.056.071	36.381.678	40.116.200	4.722.654	44.838.854
8.2	Other Marketable Securities		5.944	429	6.373	4.514	428	4.942
<b>IX.</b>	<b>INVESTMENTS IN ASSOCIATES (Net)</b>	<b>(7)</b>	<b>52.177</b>	-	<b>52.177</b>	<b>121.963</b>	-	<b>121.963</b>
9.1	Accounted with Equity Method		-	-	-	74.147	-	74.147
9.2	Unconsolidated Associates		52.177	-	52.177	47.816	-	47.816
9.2.1	Financial Associates		47.123	-	47.123	43.516	-	43.516
9.2.2	Non-financial Associates		5.054	-	5.054	4.300	-	4.300
<b>X.</b>	<b>INVESTMENTS IN SUBSIDIARIES (Net)</b>	<b>(8)</b>	<b>114.700</b>	<b>520.976</b>	<b>635.676</b>	<b>112.041</b>	<b>455.182</b>	<b>567.223</b>
10.1	Unconsolidated Financial Subsidiaries		108.979	520.976	629.955	107.662	455.182	562.844
10.2	Unconsolidated Non-Financial Subsidiaries		5.721	-	5.721	4.379	-	4.379
<b>XI.</b>	<b>ENTITIES UNDER COMMON CONTROL (Net)</b>	<b>(9)</b>	-	<b>43.231</b>	<b>43.231</b>	-	<b>25.966</b>	<b>25.966</b>
11.1	Accounted with Equity Method		-	-	-	-	-	-
11.2	Unconsolidated Entities Under Common Control		-	43.231	43.231	-	25.966	25.966
11.2.1	Financial Entities Under Common Control		-	43.231	43.231	-	25.966	25.966
11.2.2	Non Financial Entities Under Common Control		-	-	-	-	-	-
<b>XII.</b>	<b>RECEIVABLE FROM LEASING TRANSACTIONS</b>	<b>(10)</b>	-	-	-	-	-	-
12.1	Finance Lease Receivables		-	-	-	-	-	-
12.2	Operating Lease Receivables		-	-	-	-	-	-
12.3	Other		-	-	-	-	-	-
12.4	Unearned Income (-)		-	-	-	-	-	-
<b>XIII.</b>	<b>DERIVATIVE FINANCIAL ASSETS FOR HEDGING PURPOSES</b>	<b>(11)</b>	-	-	-	-	-	-
13.1	Fair Value Hedges		-	-	-	-	-	-
13.2	Cash Flow Hedges		-	-	-	-	-	-
13.3	Hedges for Investments Made in Foreign Countries		-	-	-	-	-	-
<b>XIV.</b>	<b>TANGIBLE ASSETS (Net)</b>	<b>(14)</b>	<b>821.178</b>	<b>4.864</b>	<b>826.042</b>	<b>811.492</b>	<b>4.522</b>	<b>816.014</b>
<b>XV.</b>	<b>INTANGIBLE ASSETS (Net)</b>	<b>(15)</b>	<b>33.736</b>	<b>1.688</b>	<b>35.424</b>	<b>15.664</b>	<b>1.974</b>	<b>17.638</b>
15.1	Goodwill		-	-	-	-	-	-
15.2	Other		33.736	1.688	35.424	15.664	1.974	17.638
<b>XVI.</b>	<b>REAL ESTATES FOR INVESTMENT PURPOSE (Net)</b>	<b>(12)</b>	-	-	-	-	-	-
<b>XVII.</b>	<b>TAX ASSET</b>		<b>316.340</b>	-	<b>316.340</b>	<b>347.201</b>	-	<b>347.201</b>
17.1	Current Tax Asset		1.504	-	1.504	2.382	-	2.382
17.2	Deferred Tax Asset		314.836	-	314.836	344.819	-	344.819
<b>XVIII.</b>	<b>ASSETS HELD FOR SALE AND ASSETS HELD FROM DISCONTINUED OPERATIONS (Net)</b>	<b>(13)</b>	<b>14.945</b>	-	<b>14.945</b>	<b>8.224</b>	-	<b>8.224</b>
18.1	Held for Sale		14.945	-	14.945	8.224	-	8.224
18.2	Held from Discontinued Operations		-	-	-	-	-	-
<b>XIX.</b>	<b>OTHER ASSETS</b>	<b>(17)</b>	<b>478.769</b>	<b>54.332</b>	<b>533.101</b>	<b>284.830</b>	<b>23.174</b>	<b>308.004</b>
<b>TOTAL ASSETS</b>			<b>129.997.494</b>	<b>21.162.214</b>	<b>151.159.708</b>	<b>105.194.803</b>	<b>19.333.729</b>	<b>124.528.532</b>

The accompanying explanations and notes form an integral part of these financial statements.

T.C. ZİRAAT BANKASI A.Ş. UNCONSOLIDATED BALANCE SHEET (FINANCIAL POSITION TABLE)							
LIABILITIES AND EQUITY		THOUSAND TURKISH LIRAS					
		Current Period ( 31 / 12 / 2010 )			Prior Period ( 31 / 12 / 2009 )		
		TP	YP	Toplam	TP	YP	Toplam
<b>I. DEPOSITS</b>	(1)	<b>103.371.049</b>	<b>22.425.423</b>	<b>125.796.472</b>	<b>79.526.120</b>	<b>19.003.347</b>	<b>98.529.467</b>
1.1 Deposits Held By the Risk Group of the Bank		1.395.435	131.613	1.527.048	77.077	23.875	100.952
1.2 Other		101.975.614	22.293.810	124.269.424	79.449.043	18.979.472	98.428.515
<b>II. DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING</b>	(2)	<b>5.514</b>	<b>85</b>	<b>5.599</b>	<b>108</b>	<b>178</b>	<b>286</b>
<b>III. FUNDS BORROWED</b>	(3)	<b>28.679</b>	<b>70.084</b>	<b>98.763</b>	<b>15.316</b>	<b>5.847</b>	<b>21.163</b>
<b>IV. MONEY MARKET BALANCES</b>		<b>5.003.477</b>		<b>5.003.477</b>	<b>9.144.070</b>		<b>9.144.070</b>
4.1 Interbank Money Market Borrowings		-	-	-	-	-	-
4.2 Istanbul Stock Exchange Takasbank Borrowings		-	-	-	-	-	-
4.3 Funds Provided under Repurchase Agreements		5.003.477	-	5.003.477	9.144.070	-	9.144.070
<b>V. MARKETABLE SECURITIES ISSUED (Net)</b>							
5.1 Bills		-	-	-	-	-	-
5.2 Asset-backed Securities		-	-	-	-	-	-
5.3 Bonds		-	-	-	-	-	-
<b>VI. FUNDS</b>		<b>3.525.458</b>		<b>3.525.458</b>	<b>3.245.391</b>		<b>3.245.391</b>
6.1 Borrower Funds		-	-	-	-	-	-
6.2 Other		3.525.458	-	3.525.458	3.245.391	-	3.245.391
<b>VII. MISCELLANEOUS PAYABLES</b>		<b>574.576</b>	<b>139.130</b>	<b>713.706</b>	<b>382.239</b>	<b>145.386</b>	<b>527.625</b>
<b>VIII. OTHER LIABILITIES</b>	(4)	<b>626.643</b>	<b>297.670</b>	<b>924.313</b>	<b>415.473</b>	<b>199.143</b>	<b>614.616</b>
<b>IX. FACTORING PAYABLES</b>							
<b>X. PAYABLES FROM LEASING TRANSACTIONS (Net)</b>	(5)		<b>1</b>	<b>1</b>		<b>1</b>	<b>1</b>
10.1 Finance Lease Payables		-	1	1	-	2	2
10.2 Operating Lease Payables		-	-	-	-	-	-
10.3 Other		-	-	-	-	-	-
10.4 Deferred Finance Lease Expenses ( - )		-	-	-	-	1	1
<b>XI. DERIVATIVE FINANCIAL LIABILITIES FOR HEDGING</b>	(6)						
11.1 Fair Value Hedges		-	-	-	-	-	-
11.2 Cash Flow Hedges		-	-	-	-	-	-
11.3 Hedges for Investments Made in Foreign Countries		-	-	-	-	-	-
<b>XII. PROVISIONS</b>	(7)	<b>1.223.040</b>	<b>4.990</b>	<b>1.228.030</b>	<b>1.698.554</b>	<b>4.947</b>	<b>1.703.501</b>
12.1 General Provisions		254.814	31	254.845	428.436	33	428.469
12.2 Restructuring Provisions		-	-	-	-	-	-
12.3 Employee Benefits Provisions		600.830	-	600.830	542.600	-	542.600
12.4 Insurance Technical Reserves (Net)		-	-	-	-	-	-
12.5 Other Provisions		367.396	4.959	372.355	727.518	4.914	732.432
<b>XIII. TAX LIABILITY</b>	(8)	<b>405.625</b>	<b>179</b>	<b>405.804</b>	<b>388.107</b>	<b>178</b>	<b>388.285</b>
13.1 Current Tax Liability		405.625	179	405.804	388.107	178	388.285
13.2 Deferred Tax Liability		-	-	-	-	-	-
<b>XIV. LIABILITIES FOR ASSETS HELD FOR SALE AND HELD FROM DISCONTINUED OPERATIONS (Net)</b>							
14.1 Held for Sale		-	-	-	-	-	-
14.2 Held from Discontinued Operations		-	-	-	-	-	-
<b>XV. SUBORDINATED LOANS</b>							
<b>XVI. SHAREHOLDERS' EQUITY</b>	(9)	<b>13.271.440</b>	<b>186.645</b>	<b>13.458.085</b>	<b>10.326.445</b>	<b>27.682</b>	<b>10.354.127</b>
16.1 Paid-in Capital		2.500.000	-	2.500.000	2.500.000	-	2.500.000
16.2 Capital Reserves		1.302.740	186.645	1.489.385	1.019.172	27.682	1.046.854
16.2.1 Share Premium		-	-	-	-	-	-
16.2.2 Share Cancellation Profits		-	-	-	-	-	-
16.2.3 Marketable Securities Valuation Differences		741.963	186.645	928.608	462.925	27.682	490.607
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 Entities Under Common Control		17.295	-	17.295	12.764	-	12.764
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	543.483	-	543.483
16.3 Profit Reserves		5.596.300	-	5.596.300	3.136.520	-	3.136.520
16.3.1 Legal Reserves		2.012.298	-	2.012.298	1.758.096	-	1.758.096
16.3.2 Statutory Reserves		-	-	-	-	-	-
16.3.3 Extraordinary Reserves		3.000.593	-	3.000.593	1.074.290	-	1.074.290
16.3.4 Other Profit Reserves		583.409	-	583.409	304.134	-	304.134
16.4 Profit or Loss		3.872.400	-	3.872.400	3.670.753	-	3.670.753
16.4.1 Prior Years Profit/Loss		159.798	-	159.798	159.798	-	159.798
16.4.2 Net Period Profit/Loss		3.712.602	-	3.712.602	3.510.955	-	3.510.955
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>128.035.501</b>	<b>23.124.207</b>	<b>151.159.708</b>	<b>105.141.823</b>	<b>19.386.709</b>	<b>124.528.532</b>

T.C. ZİRAAT BANKASI A.Ş. UNCONSOLIDATED OFF BALANCE SHEET ACCOUNTS							
	Note (Section 5.III.)	THOUSANDS OF TL					
		CURRENT PERIOD (31 / 12 / 2010 )			PRIOR PERIOD (31 / 12 / 2009 )		
		TL	FC	TOTAL	TL	FC	TOTAL
<b>A. OFF BALANCE SHEET CONTINGENCIES AND COMMITMENTS (I+II+III)</b>		<b>21.918.514</b>	<b>11.352.571</b>	<b>33.271.085</b>	<b>16.043.131</b>	<b>8.500.812</b>	<b>24.543.943</b>
<b>I. GUARANTEES AND SURETYSHIPS</b>	<b>(1),(3)</b>	<b>2.600.853</b>	<b>4.921.101</b>	<b>7.521.954</b>	<b>1.863.707</b>	<b>3.649.710</b>	<b>5.513.417</b>
1.1. Letters of Guarantee		2.598.621	3.898.990	6.497.611	1.863.707	2.945.792	4.809.499
1.1.1. Guarantees Subject to Public Procurement Law		306.182	3.675.222	3.981.404	201.484	2.671.287	2.872.771
1.1.2. Guarantees Given for Foreign Trade Operations		1.782.538	-	1.782.538	1.176.679	-	1.176.679
1.1.3. Other Letters of Guarantee		509.901	223.768	733.669	485.544	274.505	760.049
1.2. Bank Acceptances		2.000	37.164	39.164	-	33.753	33.753
1.2.1. Import Letter of Acceptances		-	8.721	8.721	-	5.004	5.004
1.2.2. Other Bank Acceptances		2.000	28.443	30.443	-	28.749	28.749
1.3. Letters of Credit		232	984.947	985.179	-	670.165	670.165
1.3.1. Documentary Letters of Credit		232	984.947	985.179	-	670.165	670.165
1.3.2. Other Letters of Credit		-	-	-	-	-	-
1.4. Guaranteed Prefinancings		-	-	-	-	-	-
1.5. Endorsements		-	-	-	-	-	-
1.5.1. Endorsements to Central Bank of Republic of Turkey		-	-	-	-	-	-
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>	<b>(1),(3)</b>	<b>17.265.250</b>	<b>4.282.801</b>	<b>21.548.051</b>	<b>14.144.051</b>	<b>4.681.095</b>	<b>18.825.146</b>
2.1. Irrevocable Commitments		5.684.559	491.315	6.175.874	4.745.082	493.722	5.238.804
2.1.1. Asset Purchase Commitments		93.489	167.788	261.277	155.778	234.856	390.634
2.1.2. Deposit Purchase and Sale Commitments		-	-	-	-	-	-
2.1.3. Share Capital Commitments to Subsidiaries and Associates		2.000	-	2.000	2.250	1.388	3.638
2.1.4. Loan Granting Commitments		-	-	-	256.804	-	256.804
2.1.5. Securities Issue Brokerage Commitments		-	-	-	-	-	-
2.1.6. Commitments for Reserve Deposits		-	-	-	-	-	-
2.1.7. Commitments for Cheques		2.303.845	-	2.303.845	2.371.778	-	2.371.778
2.1.8. Tax and Fund Dues from Export Commitments		-	-	-	-	-	-
2.1.9. Credit Card Expenditure Limit Commitments		2.673.734	-	2.673.734	1.929.243	-	1.929.243
2.1.10. Commitments for Credit Cards and Banking Services Promotions		10.958	-	10.958	1.861	-	1.861
2.1.11. Receivables from Short Sale Commitments		-	-	-	-	-	-
2.1.12. Payables for Short Sale Commitments		-	-	-	-	-	-
2.1.13. Other Irrevocable Commitments		600.533	323.527	924.060	27.368	257.478	284.846
2.2. Revocable Commitments		11.580.691	3.791.486	15.372.177	9.398.969	4.187.373	13.586.342
2.2.1. Revocable Loan Granting Commitments		11.580.339	3.791.486	15.371.825	9.398.617	4.187.373	13.585.990
2.2.2. Other Revocable Commitments		352	-	352	352	-	352
<b>III. DERIVATIVE FINANCIAL INSTRUMENTS</b>	<b>(2)</b>	<b>2.052.411</b>	<b>2.148.669</b>	<b>4.201.080</b>	<b>35.373</b>	<b>170.007</b>	<b>205.380</b>
3.1. Derivative Financial Instruments for Hedging Purposes		-	-	-	-	-	-
3.1.1. Fair Value Hedges		0	-	-	-	-	-
3.1.2. Cash Flow Hedges		0	-	-	-	-	-
3.1.3. Hedges for Investments made in Foreign Countries		0	-	-	-	-	-
3.2. Transactions for Trading		2.052.411	2.148.669	4.201.080	35.373	170.007	205.380
3.2.1. Forward Foreign Currency Buy/Sell Transactions		9.352	10.353	19.705	35.373	36.408	71.781
3.2.1.1. Forward Foreign Currency Transactions-Buy		4.682	5.187	9.869	17.695	18.209	35.904
3.2.1.2. Forward Foreign Currency Transactions-Sell		4.670	5.166	9.836	17.678	18.199	35.877
3.2.2. Currency and Interest Rate Swaps		2.043.059	2.138.316	4.181.375	-	133.599	133.599
3.2.2.1. Currency Swap-Buy		61.728	2.039.638	2.101.366	-	67.043	67.043
3.2.2.2. Currency Swap-Sell		1.981.331	98.678	2.080.009	-	66.556	66.556
3.2.2.3. Interest Rate Swap-Buy		0	-	-	-	-	-
3.2.2.4. Interest Rate Swap-Sell		0	-	-	-	-	-
3.2.3. Currency, Interest Rate and Marketable Securities Options		-	-	-	-	-	-
3.2.3.1. Currency Call Options		0	-	-	-	-	-
3.2.3.2. Currency Put Options		0	-	-	-	-	-
3.2.3.3. Interest Rate Call Options		0	-	-	-	-	-
3.2.3.4. Interest Rate Put Options		0	-	-	-	-	-
3.2.3.5. Marketable Securities Call Options		0	-	-	-	-	-
3.2.3.6. Marketable Securities Put Options		0	-	-	-	-	-
3.2.4. Currency Futures		-	-	-	-	-	-
3.2.4.1. Currency Futures-Buy		0	-	-	-	-	-
3.2.4.2. Currency Futures-Sell		0	-	-	-	-	-
3.2.5. Interest Rate Buy/Sell Futures		-	-	-	-	-	-
3.2.5.1. Interest Rate Futures-Buy		0	-	-	-	-	-
3.2.5.2. Interest Rate Futures-Sell		0	-	-	-	-	-
3.2.6. Other		0	-	-	-	-	-
<b>B. CUSTODY AND PLEDGED ASSETS (IV+V+VI)</b>		<b>144.257.120</b>	<b>7.326.577</b>	<b>151.583.697</b>	<b>95.455.909</b>	<b>2.052.933</b>	<b>97.508.842</b>
<b>IV. CUSTODIES</b>		<b>12.077.658</b>	<b>645.771</b>	<b>12.723.429</b>	<b>8.108.322</b>	<b>647.052</b>	<b>8.755.374</b>
4.1. Assets Under Management		-	-	-	-	-	-
4.2. Marketable Securities in Custody		2.917.066	515.859	3.432.925	3.964.563	539.030	4.503.593
4.3. Cheques Received for Collection		867.258	15.434	882.692	593.924	12.007	605.931
4.4. Commercial Notes Received		2.161.082	75.767	2.236.849	1.103.817	53.386	1.157.203
4.5. Other Assets for Collection		8.442	-	8.442	16.952	-	16.952
4.6. Assets Received for Public Offering		5.920.736	305	5.921.041	2.210.442	-	2.210.442
4.7. Other Items under Custody		201.422	38.406	239.828	216.972	42.629	259.601
4.8. Custodians		1.652	-	1.652	1.652	-	1.652
<b>V. PLEDGED ASSETS</b>		<b>132.179.462</b>	<b>6.647.063</b>	<b>138.826.525</b>	<b>87.347.587</b>	<b>1.380.654</b>	<b>88.728.241</b>
5.1. Marketable Securities		261.333	13.549	274.882	201.018	14.152	215.170
5.2. Guarantee Notes		15.576.321	2.641.709	18.218.030	9.963.090	638.605	10.601.695
5.3. Commodity		1.227.795	25.555	1.253.350	1.205.407	12.422	1.217.829
5.4. Warranty		-	-	-	-	-	-
5.5. Immovables		107.084.713	3.050.964	110.135.677	70.158.893	489.701	70.648.594
5.6. Other Pledged Assets		8.024.091	909.357	8.933.448	5.813.900	219.901	6.033.801
5.7. Pledges		5.209	5.929	11.138	5.279	5.873	11.152
<b>VI. ACCEPTED BILL GUARANTEES AND SURETIES</b>		<b>-</b>	<b>33.743</b>	<b>33.743</b>	<b>-</b>	<b>25.227</b>	<b>25.227</b>
<b>TOTAL OFF BALANCE SHEET ACCOUNTS (A+B)</b>		<b>166.175.634</b>	<b>18.679.148</b>	<b>184.854.782</b>	<b>111.499.040</b>	<b>10.553.745</b>	<b>122.052.785</b>

The accompanying notes form an integrated part of these consolidated financial statements.

## T.C. ZİRAAT BANKASI A.Ş. UNCONSOLIDATED OFF BALANCE SHEET ACCOUNTS

INCOME AND EXPENSE ITEMS			CURRENT PERIOD	PRIOR PERIOD	CURRENT PERIOD	PRIOR PERIOD
			(01/01-31/12/ 2010 )	( 01/01-31/12/2009 )	(01/10-31/12/2010)	(01/10-31/12/2009)
<b>I.</b>	<b>INTEREST INCOME</b>	(1)	<b>12.391.498</b>	<b>14.202.443</b>	<b>3.296.932</b>	<b>3.250.139</b>
1.1	Interest Income from Loans		5.776.757	5.640.173	1.621.276	1.420.866
1.2	Interest Income From Reserve Deposits		1.145	1.058	322	249
1.3	Interest Income from Banks		176.506	316.464	6.336	56.093
1.4	Interest Income from Money Market Placements		5.301	6.917	3.014	2.461
1.5	Interest Income from Marketable Securities		6.418.601	8.229.579	1.660.686	1.768.666
1.5.1	Financial Assets Held for Trading		20.312	91.406	681	9.327
1.5.2	Financial Assets at Fair Value through Profit and Loss		-	151	-	129
1.5.3	Financial Assets Available-for-Sale		2.701.743	1.838.308	823.423	581.373
1.5.4	Investments Held-to-Maturity		3.696.546	6.299.714	836.582	1.177.837
1.6	Finance Lease Income		-	-	-	-
1.7	Other Interest Income		13.188	8.252	5.298	1.804
<b>II.</b>	<b>INTEREST EXPENSES</b>	(2)	<b>7.035.839</b>	<b>8.133.667</b>	<b>1.869.870</b>	<b>1.664.703</b>
2.1	Interest Expense on Deposits		6.554.119	7.330.206	1.772.027	1.509.663
2.2	Interest on Borrowings		1.892	2.572	643	390
2.3	Interest on Money Market Borrowings		456.102	769.127	88.914	152.376
2.4	Interest on Marketable Securities Issued		-	-	-	-
2.5	Other Interest Expense		23.726	31.762	8.286	2.274
<b>III.</b>	<b>NET INTEREST INCOME/EXPENSES (I - II)</b>		<b>5.355.659</b>	<b>6.068.776</b>	<b>1.427.062</b>	<b>1.585.436</b>
<b>IV.</b>	<b>NET FEES AND COMMISSIONS INCOME/EXPENSES</b>		<b>510.581</b>	<b>436.997</b>	<b>139.708</b>	<b>100.631</b>
4.1	Fees and Commissions Received		609.248	529.279	167.516	126.899
4.1.1	Non-cash Loans		27.934	21.238	7.857	5.816
4.1.2	Other		581.314	508.041	159.659	121.083
4.2	Fees and Commissions Paid		98.667	92.282	27.808	26.268
4.2.1	Non-cash Loans		1	-	1	-
4.2.2	Other		98.666	92.282	27.807	26.268
<b>V.</b>	<b>DIVIDEND INCOME</b>	(3)	<b>33.648</b>	<b>26.985</b>	<b>3.899</b>	<b>1.113</b>
<b>VI.</b>	<b>TRADING PROFIT/LOSS (Net)</b>	(4)	<b>(13.137)</b>	<b>61.452</b>	<b>53.858</b>	<b>10.694</b>
6.1	Profit/Loss from Capital Market Operations		22.348	16.148	6.796	1.659
6.2	Profit/losses on Derivative Financial Transactions	(5)	111.554	948	176.646	499
6.3	Profit/Loss from Foreign Exchanges		(147.039)	44.356	237.300	8.536
<b>VII.</b>	<b>OTHER OPERATING INCOME</b>	(6)	<b>976.774</b>	<b>349.768</b>	<b>273.625</b>	<b>56.965</b>
<b>VIII.</b>	<b>TOTAL OPERATING INCOMES/EXPENSES (III+IV+V+VI+VII)</b>		<b>6.863.525</b>	<b>6.943.978</b>	<b>1.790.436</b>	<b>1.754.839</b>
<b>IX.</b>	<b>PROVISION FOR LOANS OR OTHER RECEIVABLES LOSSES(-)</b>	(8)	<b>144.505</b>	<b>632.184</b>	<b>55.160</b>	<b>148.076</b>
<b>X.</b>	<b>OTHER OPERATING EXPENSES(-)</b>		<b>2.249.660</b>	<b>1.895.059</b>	<b>670.435</b>	<b>534.565</b>
<b>XI.</b>	<b>NET OPERATING PROFIT/LOSS (VIII-IX-X)</b>		<b>4.469.360</b>	<b>4.416.735</b>	<b>1.175.161</b>	<b>1.072.198</b>
<b>XII.</b>	<b>GAINS RECORDED AFTER MERGER</b>		-	-	-	-
<b>XIII.</b>	<b>PROFIT/LOSS ON EQUITY METHOD</b>		-	-	-	-
<b>XIV.</b>	<b>GAIN/LOSS ON NET MONETARY POSITION</b>		-	-	-	-
<b>XV.</b>	<b>INCOME BEFORE TAXES FROM CONTINUING OPERATIONS (XI+...+XIV)</b>	(9)	<b>4.469.360</b>	<b>4.416.735</b>	<b>1.175.161</b>	<b>1.072.198</b>
<b>XVI.</b>	<b>PROVISION FOR TAXES ON INCOME FROM CONTINUING OPERATIONS (±)</b>	(10)	<b>(756.758)</b>	<b>(905.780)</b>	<b>195.736</b>	<b>231.109</b>
16.1	Current Tax Provision		(807.390)	(1.185.054)	248.500	231.603
16.2	Deferred Tax Provision		50.632	279.274	52.764	494
<b>XVII.</b>	<b>NET PROFIT/LOSSES FROM CONTINUING OPERATIONS (XV±XVI)</b>		<b>3.712.602</b>	<b>3.510.955</b>	<b>979.425</b>	<b>841.089</b>
<b>XVIII.</b>	<b>INCOME FROM DISCONTINUED OPERATIONS</b>		-	-	-	-
18.1	Income from Non-current Assets Held for Resale		-	-	-	-
18.2	Profit from Sales of Associates, Subsidiaries and Joint Ventures (Business Partners)		-	-	-	-
18.3	Other Income From Discontinued Operations		-	-	-	-
<b>XIX.</b>	<b>EXPENSES FROM DISCONTINUED OPERATIONS (-)</b>		-	-	-	-
19.1	Expenses for Non-current Assets Held for Resale		-	-	-	-
19.2	Loss from Sales of Associates, Subsidiaries and Joint Ventures (Business Partners)		-	-	-	-
19.3	Other Expenses From Discontinued Operations		-	-	-	-
<b>XX.</b>	<b>PROFIT /LOSSES BEFORE TAXES FROM DISCONTINUED OPERATIONS (XVIII-XIX)</b>		-	-	-	-
<b>XXI.</b>	<b>PROVISION FOR INCOME TAXES FROM DISCONTINUED OPERATIONS (±)</b>		-	-	-	-
21.1	Current tax provision		-	-	-	-
21.2	Deferred tax provision		-	-	-	-
<b>XXII.</b>	<b>NET PROFIT/LOSSES FROM DISCONTINUED OPERATIONS (XX±XXI)</b>		-	-	-	-
<b>XXIII.</b>	<b>NET PROFIT/LOSSES (XVII+XXII)</b>	(12)	<b>3.712.602</b>	<b>3.510.955</b>	<b>979.425</b>	<b>841.089</b>
	Earnings/ Loss per Share (Thousands of TL)		0,001485	0,001404	0,000390	0,000340

T.C. ZIRAAT BANKASI A.Ş. UNCONSOLIDATED STATEMENT OF PROFIT AND LOSS ITEMS ACCOUNTED UNDER SHAREHOLDERS' EQUITY		
PROFIT AND LOSS ITEMS ACCOUNTED UNDER SHAREHOLDERS' EQUITY	THOUSANDS OF TL	
	CURRENT PERIOD (01/01/2010-31/12/2010)	PRIOR PERIOD (01/01/2009-31/12/2009)
<b>I. ADDITIONS TO THE MARKETABLE VALUATION DIFFERENCES FROM THE AVAILABLE FOR SALE FINANCIAL ASSETS</b>	1.184.512	628.724
<b>II. PROPERTY AND EQUIPMENT REVALUATION DIFFERENCES</b>	-	-
<b>III. INTANGIBLE ASSETS REVALUATION DIFFERENCES</b>	-	-
<b>IV. CURRENCY TRANSLATION DIFFERENCES FOR FOREIGN CURRENCY TRANSACTIONS</b>	1.756	(882)
<b>V. PROFIT OR LOSS ON CASH FLOW HEDGE DERIVATIVE FINANCIAL ASSETS (Effective Part of Fair Value Differences)</b>	-	-
<b>VI. PROFIT/LOSS FROM FOREIGN INVESTMENT HEDGE DERIVATIVE FINANCIAL ASSETS (Effective Part of Fair Value Changes)</b>	-	-
<b>VII. EFFECTS OF CHANGES IN ACCOUNTING POLICY AND ADJUSTMENT OF ERRORS</b>	-	-
<b>VIII. OTHER INCOME AND EXPENSE ITEMS ACCOUNTED UNDER SHAREHOLDERS' EQUITY ACCORDING TO TAS</b>	62.173	(24.898)
<b>IX. DEFERRED TAX RELATED TO VALUATION DIFFERENCES</b>	(211.259)	(104.282)
<b>X. NET PROFIT OR LOSS ACCOUNTED DIRECTLY UNDER SHAREHOLDERS' EQUITY (I+II+...+IX)</b>	<b>1.037.182</b>	<b>498.662</b>
<b>XI. CURRENT YEAR PROFIT/LOSS</b>	<b>(599.181)</b>	<b>(83.861)</b>
11.1 Net change in fair value of marketable securities (transfer to profit-loss)	(576.649)	(55.308)
11.2 Reclassification of cash flow hedge transactions and presentation of the related under income statement	-	-
11.3 Reclassification of foreign net investment hedge transactions and presentation of the related part under in	-	-
11.4 Other	(22.532)	(28.553)
<b>XII. TOTAL PROFIT/LOSSES BOOKED IN THE CURRENT PERIOD (X±XI)</b>	<b>438.001</b>	<b>414.801</b>

The accompanying notes form an integrated part of these unconsolidated financial statements.

T.C. ZIRAAT BANKASI A.Ş. UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY  
REVIEWED

THOUSANDS OF TL

CHANGES IN SHAREHOLDERS EQUITY	Note	THOUSANDS OF TL															
		Paid-in Capital	Adjustment to Paid-in Capital	Share Premium	Share Canc. Profits	Legal Reserves	Statutory Reserves	Extraordinary Reserves	Other Reserves	Current Period Net Profit/(Loss)	Prior Period Net Profit/(Loss)	Marketable Sec. Valuation Differences	Rev. Diff. in Tangible and Intang. Assets	Bonus Shares from Investments	Hedging Funds	Rev. Diff. in Tangible Held for Sale/Disc. Operat.	Total Equity
<b>PRIOR PERIOD</b> (31/12/2009)																	
I. Beginning Balance		2.500.000	544.123	-	-	1.568.647	-	90.121	275.718	-	2.294.057	75.806	-	12.764	-	-	7.361.236
II. Corrections According to TAS 8		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1 The Effect of Corrections of Errors		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2 The Effects of Changes in Accounting Policy		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III. New Balance (I + II)		2.500.000	544.123	-	-	1.568.647	-	90.121	275.718	-	2.294.057	75.806	-	12.764	-	-	7.361.236
Changes in Period																	
IV. Increase/Decrease Related to Merger		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V. Marketable Securities Valuation Differences		-	-	-	-	-	-	-	-	-	-	415.683	-	-	-	-	415.683
VI. Hedging Funds (Active Part)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6.1 Cash-Flow Hedge		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6.2 Hedges for Investments Made in Foreign Countries		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII. Revaluation Differences of Tangible Assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII. Revaluation Differences of Intangible Assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX. Bonus Shares of Associates, Subsidiaries and Entities under Common Control (Business Partners)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X. Foreign Exchange Differences		-	(640)	-	-	-	-	-	128	-	-	(882)	-	-	-	-	(1.394)
XI. Changes Resulted from Disposal of Assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XII. Changes Resulted from Reclassification of Assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIII. Effect of Changes in Shareholders' Equity of Associates to the Bank's Shareholders Equity		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIV. Increase in Capital		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14.1 Cash		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14.2 From Internal Resources		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XV. Issuance of Share Certificates		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVI. Share Cancellation Profits		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVII. Adjustment to Paid-in Capital		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVIII. Other (*)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIX. Net Profit or Losses		-	-	-	-	-	-	-	-	3.510.955	-	-	-	-	-	-	3.510.955
XX. Profit Distribution		-	-	-	-	189.449	-	984.169	28.288	-	(2.134.259)	-	-	-	-	-	(932.353)
20.1 Dividend Distributed		-	-	-	-	-	-	-	-	-	(932.353)	-	-	-	-	-	(932.353)
20.2 Transfers to Legal Reserves		-	-	-	-	189.449	-	984.169	28.288	-	(1.201.906)	-	-	-	-	-	-
20.3 Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing Balance (III+IV+V+...+XVIII+XIX+XX)		2.500.000	543.483	-	-	1.758.096	-	1.074.290	304.134	3.510.955	159.798	490.607	-	12.764	-	-	10.354.127
<b>CURRENT PERIOD</b> (31/12/2010)																	
I. Beginning Balance (**)		2.500.000	543.483	-	-	1.758.096	-	1.074.290	304.134	-	3.670.753	490.607	-	12.764	-	-	10.354.127
Changes in Period																	
II. Increase/Decrease Related to Merger		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III. Marketable Securities Valuation Differences		-	-	-	-	-	-	-	-	-	-	436.245	-	-	-	-	436.245
IV. Hedging Funds (Active Part)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.1 Cash-Flow Hedge		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.2 Hedges for Investments Made in Foreign Countries		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V. Revaluation Differences of Tangible Assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI. Revaluation Differences of Intangible Assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII. Bonus Shares of Associates, Subsidiaries and Entities under Common Control (Business Partners)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII. Foreign Exchange Differences		-	-	-	-	-	-	-	-	-	-	1.756	-	4.531	-	-	4.531
IX. Changes Resulted from Disposal of Assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X. Changes Resulted from Reclassification of Assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI. Effect of Changes in Shareholders' Equity of Associates to the Bank's Shareholders Equity		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XII. Increase in Capital		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12.1 Cash		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12.2 From Internal Resources		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIII. Issuance of Share Certificates		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIII. Share Cancellation Profits		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XV. Adjustment to Paid-in Capital		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVI. Other		-	(1)	-	-	-	-	-	-	-	-	-	-	-	-	-	(1)
XVII. Net Profit or Losses		-	-	-	-	-	-	-	-	3.712.602	-	-	-	-	-	-	3.712.602
XVIII. Profit Distribution		-	-	-	-	254.202	-	1.926.303	279.275	-	(3.510.955)	-	-	-	-	-	(1.051.175)
18.1 Dividend Distributed		-	-	-	-	-	-	-	-	-	(1.051.175)	-	-	-	-	-	(1.051.175)
18.2 Transfers to Legal Reserves		-	-	-	-	254.202	-	1.926.303	279.275	-	(2.459.780)	-	-	-	-	-	-
18.3 Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing Balances (I+II+III+...+XVI+XVII+XVIII)		2.500.000	543.482	-	-	2.012.298	-	3.000.593	583.409	3.712.602	159.798	928.608	-	17.295	-	-	13.458.085

(1) Subsidiaries and entities under common control domiciled and operating abroad are followed by their fair values starting from December 31, 2008. In the current period, the revaluation differences according to about current values inspected from revaluation report prepared by independent valuation firm are presented in "Marketable Securities Valuation Differences" column.

**T.C. ZİRAAT BANKASI A.Ş.**  
**UNCONSOLIDATED STATEMENT OF CASH FLOW**

	Note	THOUSANDS OF TL	
		CURRENT PERIOD(*)	PRIOR PERIOD
		(01/01/2010-31/12/2010)	(01/01/2009-31/12/2009)
<b>A. CASH FLOWS FROM BANKING OPERATIONS</b>			
<b>I.1 Operating Profit Before Changes in Operating Assets and Liabilities (+)</b>		<b>3.135.587</b>	<b>3.699.857</b>
1.1.1 Interest Received(+)		12.017.169	14.128.604
1.1.2 Interest Paid(-)		(6.979.212)	(8.282.976)
1.1.3 Dividend Received(+)		38.185	22.514
1.1.4 Fees and Commissions Received(+)		604.451	529.253
1.1.5 Other Income(+)		173.266	131.419
1.1.6 Collections from Previously Written Off Loans and Other Receivables(+)		635.478	445.210
1.1.7 Payments to Personnel and Service Suppliers(-)		(2.068.396)	(1.084.849)
1.1.8 Taxes Paid(-)		(911.528)	(1.316.665)
1.1.9 Other(+/-)		(373.826)	(872.653)
<b>I.2 Changes in Operating Assets and Liabilities</b>		<b>2.270.643</b>	<b>11.094.636</b>
1.2.1 Net Increase / Decrease in Financial Assets Held for Trading(+/-)		236.202	157.321
1.2.2. Net Increase / Decrease in Financial Assets Where Fair Value Change is Reflected to I/S(+/-)		-	-
1.2.3 Net Increase / Decrease in Due from Banks and Other Financial Institutions(+/-)		(817.408)	7.469
1.2.4 Net Increase / Decrease in Loans(+/-)		(20.905.224)	(6.084.933)
1.2.5 Net Increase / Decrease in Other Assets(+/-)		(166.178)	(1.910)
1.2.6 Net Increase / (Decrease) in Bank Deposits(+/-)		(2.264.439)	(663.316)
1.2.7 Net Increase / (Decrease) in Other Deposits(+/-)		25.334.357	15.473.149
1.2.8 Net Increase / (Decrease) in Loans Borrowed(+/-)		77.467	-7.132
1.2.9 Net Increase / (Decrease) in Matured Payables(+/-)		-	-
1.2.10 Net Increase / (Decrease) in Other Liabilities(+/-)		775.866	2.213.988
<b>I. Net Cash Provided from Banking Operations (+/-)</b>		<b>5.406.230</b>	<b>14.794.493</b>
<b>B. CASH FLOWS FROM INVESTMENT ACTIVITIES</b>			
<b>II. Net Cash Provided from Investing Activities (+/-)</b>		<b>(5.062.108)</b>	<b>(12.076.391)</b>
2.1 Cash Paid for Purchase of Associates, Subsidiaries and Entities under Common Control (-)		(22.807)	(66.393)
2.2 Cash Obtained from Sale of Associates, Subsidiaries and Entities under Common Control (+)		-	-
2.3 Fixed Assets Purchases(-)		(163.745)	(33.408)
2.4 Fixed Assets Sales(+)		76.915	-
2.5 Cash Paid for Purchase of Financial Assets Available for Sale(-)		(25.603.705)	(15.518.918)
2.6 Cash Obtained from Sale of financial Assets Available for Sale(+)		12.806.347	-
2.7 Cash Paid for Purchase of Investment Securities(-)		(2.041.461)	(9.136.005)
2.8 Cash Obtained from sale of Investment Securities(+)		9.886.348	12.678.333
2.9 Other(+/-)		-	-
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
<b>III. Net Cash Provided from Financing Activities (+/-)</b>		<b>(1.051.175)</b>	<b>(934.297)</b>
3.1 Cash Obtained from Funds Borrowed and Securities Issued(+)		-	-
3.2 Cash Used for Repayment of Funds Borrowed and Securities Issued(-)		-	-
3.3 Marketable Securities Issued(+)		-	-
3.4 Dividends Paid(-)		(1.051.175)	(932.353)
3.5 Payments for Finance Leases(-)		-	(1.944)
3.6 Other(+/-)		-	-
<b>IV. Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents (+/-)</b>		<b>192.319</b>	<b>(184.071)</b>
<b>V. Net Increase in Cash and Cash Equivalents (I+II+III+IV)</b>		<b>(514.734)</b>	<b>1.599.734</b>
<b>VI. Cash and Cash Equivalents at the Beginning of the Period (+)</b>	<b>(1)</b>	<b>12.816.573</b>	<b>12.888.801</b>
<b>VII. Cash and Cash Equivalents at the End of the Period (V+VI)</b>	<b>(1)</b>	<b>12.301.839</b>	<b>14.488.535</b>

The accompanying notes form an integrated part of these unconsolidated financial statements.