

FİNANSBANK ANONİM ŞİRKETİ

**INDEPENDENT ACCOUNTANTS'
LIMITED REVIEW REPORT,
UNCONSOLIDATED FINANCIAL
STATEMENTS AND NOTES
FOR THE PERIOD ENDED
SEPTEMBER 30, 2009**

*Translated into English from the
Original Turkish Report*

To the Board of Directors of
Finansbank A.Ş.
İstanbul

FİNANSBANK ANONİM ŞİRKETİ

INDEPENDENT ACCOUNTANTS' LIMITED REVIEW REPORT FOR THE INTERIM PERIOD JANUARY 1 – SEPTEMBER 30, 2009

We have reviewed the accompanying balance sheet of Finansbank A.Ş. (“The Bank”) as of September 30, 2009 and the related statement of income, cash flows and changes in shareholders’ equity for the period then ended. These financial statements are the responsibility of the Bank’s management. As independent accountants our responsibility is to issue a report based on the review performed on these financial statements.

We conducted our review in accordance with the accounting rules and policies, and the accounting and auditing standards, set out as per the Banking Act No: 5411. Those standards require that we plan and perform the review to obtain limited assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to reviewing financial statements by applying analytical procedures, inquiring as to the integrity of the financial statements and making inquiries of management to obtain information, it is substantially less in scope than an audit and therefore provides a lesser assurance. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying financial statements are not presented fairly, in all material respects, the financial position, the results of its operations and its cash flows, of Finansbank A.Ş. for the period ended September 30, 2009 in accordance with the prevailing accounting principles and standards set out as per the Article No: 37 of the Banking Act No: 5411, and other regulations, communiqués and circulars in respect of accounting and financial reporting and pronouncements made by the Banking Regulation and Supervision Agency.

Additional paragraph for English translation:

The effect of the differences between the accounting principles summarized in Section 3 and the accounting principles generally accepted in countries in which the accompanying financial statements are to be distributed and International Financial Reporting Standards (IFRS) have not been quantified and reflected in the accompanying financial statements. The accounting principles used in the preparation of the accompanying financial statements differ materially from IFRS. Accordingly, the accompanying financial statements are not intended to present the Banks’s financial position and results of its operations in accordance with accounting principles generally accepted in such countries of users of the financial statements and IFRS.

DRT BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.

Member of **DELOITTE TOUCHE TOHMATSU**

Hasan Kılıç
Partner

Istanbul, November 13, 2009

**THE UNCONSOLIDATED FINANCIAL REPORT OF FİNANSBANK A.Ş.
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2009**

The Bank's;

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Phone number : (0 212) 318 50 00
Facsimile number : (0 212) 318 58 50
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The unconsolidated financial report for the nine month period, designed by the Banking Regulation and Supervision Agency in line with Communiqué on Financial Statements to be Publicly Announced and the Related Policies and Disclosures consists of the sections below:

- GENERAL INFORMATION ABOUT THE BANK
- UNCONSOLIDATED INTERIM FINANCIAL STATEMENTS OF THE BANK
- EXPLANATIONS ON THE UNCONSOLIDATED INTERIM FINANCIAL STATEMENTS OF THE BANK
- INFORMATION ON FINANCIAL STRUCTURE OF THE BANK
- FOOTNOTES AND EXPLANATIONS ON UNCONSOLIDATED FINANCIAL STATEMENTS
- OTHER EXPLANATIONS
- LIMITED REVIEW REPORT

The unconsolidated financial statements and related disclosures and footnotes for the nine month, are prepared in accordance with the Regulation on Principles Related to Banks' Accounting Applications and Preserving the Documents, Turkish Accounting Standards, Turkish Financial Reporting Standards and the related statements and guidance and in compliance with the financial records of our Bank. Unless stated otherwise, the accompanying unconsolidated financial statements are presented in **thousands of Turkish Lira (TL)**.

Hüsnü M. Özyeğin	Mustafa A. Aysan	Demetrios Lefakis	Edward Nassim	Sinan Şahinbaş	Adnan Menderes Yayla	Gökhan Yücel
Chairman of the Board of Directors	Member of Board of Directors and Chairman of the Audit Committee	Member of the Board of Directors and of the Audit Committee	Member of the Board of Directors and of the Audit Committee	General Manager and Member of the Board of Directors	Executive Vice President Responsible of Financial Control and Planning	Senior Vice President Responsible of Financial – Legal Reporting and Treasury Control

Information related to the responsible personnel to whom the questions about the financial report can be communicated:

Name-Surname/Title : Gökhan Yücel
Senior Vice President Responsible of Financial Statutory Reporting and Treasury Control

Phone Number : (0 212) 318 55 65

Facsimile Number : (0 212) 318 55 78

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(CONVENIENCE TRANSLATION OF FINANCIAL STATEMENTS AND RELATED DISCLOSURES
AND FOOTNOTES ORIGINALLY ISSUED IN TURKISH)

Finansbank Anonim Şirketi

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED SEPTEMBER 30, 2009

(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

SECTION ONE

GENERAL INFORMATION

I. Explanatory note on the establishment date, nature of activities and history of the Bank

Finansbank Anonim Şirketi (the Bank) was incorporated in Istanbul on September 23, 1987. The Bank's shares have been listed on the Istanbul Stock Exchange since the first public offering on February 3, 1990 and its Global Depository Receipts (GDRs) have been listed on the London Stock Exchange since 1998.

II. Information about the Bank's shareholding structure, shareholders who individually or jointly have power to control the management and audit directly or indirectly, changes regarding these subjects during the year, if any, and information about the controlling group of the Bank

As of September 30, 2009, 77.22% of the Bank's shares are owned by National Bank of Greece, 7.9% by NBSI Holdings BV and 9.68% by NBS Finance (Dollar) PLC.

The Bank is a National Bank of Greece S.A (NBG) Group entity. NBG was founded in 1841 and its shares have been traded on Athens Stock Exchange since 1880 and traded on New York Stock Exchange since 1999. By offering services such as retail and commercial banking, assets management, intermediary services and investment banking, NBG broadens its banking network since its date of foundation.

III. Information about the chairman and members of board of directors, members of auditor committee, general manager and executive vice presidents; any changes, and the information about the Bank shares they hold

Name	Title	Date of Appointment	Education
Hüsnü M. Özyeğin	Chairman	February 1, 1988	Masters
Dr. Ömer A. Aras	Vice Chairman	November 9, 2006	Phd
Mehmet Güleşçi ^(**)	Executive Board Member	November 9, 2006	Masters
Prof. Dr. Mustafa Aydın Aysan	Board Member and Head of Audit Committee	November 9, 2006	Phd
Demetrios Lefakis	Board Member and Audit Committee Member	April 17, 2007	Masters
Edward Nassim	Board Member and Audit Committee Member	April 17, 2007	Masters
Anthimos Thomopoulos	Board Member	November 9, 2006	Masters
Ioannis Pechlivanidis	Board Member	November 9, 2006	Masters
Yener Dinçmen	Board Member	August 20, 2001	Masters
Sinan Şahinbaş	Board Member and General Manager	October 20, 2003	Masters
Adnan Menderes Yayla	Assistant General Manager	May 20, 2008	Masters
Bekir Dildar	Assistant General Manager	September 10, 2003	Graduate
Nergiz Ayvaz ^(*)	Assistant General Manager	January 1, 2008	Graduate
Vedat Mungan	Assistant General Manager	January 1, 2008	Masters
Dimitrios Anagnostopoulos	Assistant General Manager	August 18, 2008	Graduate
Hakan Şenünel	Assistant General Manager	August 18, 2008	Graduate
Fatma Deniz Ergen	Assistant General Manager	August 18, 2008	Graduate
Murat Şakar	Assistant General Manager	August 18, 2008	Graduate
Köksal Çoban	Assistant General Manager	August 18, 2008	Masters
Saruhan Doğan ^(***)	Assistant General Manager	October 9, 2009	Masters
Lale Maro	Assistant General Manager	October 13, 1999	Masters
Özlem Cinemre	Assistant General Manager	July 9, 1997	Graduate
Kerim Rota	Assistant General Manager	August 6, 2004	Graduate
Olcayto Onur	Assistant General Manager	October 2, 1997	Masters
Murat Bayburtluoğlu	Assistant General Manager	August 19, 2004	Graduate
Kaan Arslan	Assistant General Manager	May 31, 2005	Masters
Temel Güzeloğlu	Assistant General Manager	September 19, 2007	Masters
Kubilay Güler	Assistant General Manager	January 16, 2004	Graduate
Filiz Şafak	Assistant General Manager	September 19, 2007	Graduate
Ahmet Cihat Kumuşoğlu	Statutory Auditor	March 27, 2008	Graduate
Sedat Eratalar	Statutory Auditor	April 1, 2000	Graduate

(*) Nergiz Ayvaz resigned from her Assistant General Manager of Commercial Banking duty in order to be appointed to another duty in Finansbank Group as of June 18, 2009.

(**) Mehmet Güleşçi resigned from his Board of Directors Delegate duty as of October 22, 2009, Dimitrios Anagnostopoulos was appointed instead.

(***) Saruhan Doğan was appointed as Assistant General Manager responsible for Treasury - Investment Banking as of October 9, 2009.

The directors listed above possesses immaterial number of shares of the Bank.

(CONVENIENCE TRANSLATION OF FINANCIAL STATEMENTS AND RELATED DISCLOSURES
AND FOOTNOTES ORIGINALLY ISSUED IN TURKISH)

Finansbank Anonim Şirketi

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED SEPTEMBER 30, 2009

(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

IV Information about the persons and institutions that have qualified shares

Name Surname/Trade Name	Amount of Shares	Paid-up Shareholding	Paid-up Shares	Unpaid Shares
National Bank of Greece S.A.	1,216,145	%77.22	1,216,145	-
NBGI Holdings B.V.	124,425	%7.90	124,425	-
NBG Finance (Dollar) PLC	152,450	%9.68	152,450	-

The Bank has 100 founder shares as stated in the Articles of Association. The profit distribution is performed according to the prevailing regulations and the Articles of Association. Accordingly, 5% of the distributable profit is appropriated as legal reserves, %5 of the paid up capital is paid out as first dividend and 10% of the remaining distributable profit is distributed to the founder shares. In addition, 10% of dividends distributed to founder shares are provided as additional legal reserve.

V. Explanations on the Bank's services and activities

The Bank's activities include trade finance and corporate banking, treasury, retail banking and credit card operations. As of September 30, 2009, the Bank operates through 61 corporate and commercial banking (December 31, 2008 - 61), 398 retail and consumer banking (December 31, 2008 - 395), 1 off shore banking (December 31, 2008 -1) and 1 Atatürk Airport Free Trade Zone (December 31, 2008 - 1) branches.

SECTION TWO

UNCONSOLIDATED FINANCIAL STATEMENTS

- I. Balance Sheet
- II. Statement of Off-Balance Sheet Commitments and Contingencies
- III. Income Statement
- IV. Statement of Profit and Loss Accounted for Under Equity
- V. Statement of Changes in Shareholders' Equity
- VI. Cash Flows Statement

**(CONVENIENCE TRANSLATION OF FINANCIAL STATEMENTS AND RELATED DISCLOSURES
AND FOOTNOTES ORIGINALLY ISSUED IN TURKISH)**

Finansbank Anonim Şirketi

BALANCE SHEET AS OF SEPTEMBER 30, 2009

(STATEMENT OF FINANCIAL POSITION)

(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

I. BALANCE SHEET – ASSETS

		Reviewed 30.09.2009			Audited 31.12.2008			
		Section 5						
		Part I	TL	FC	Total	TL	FC	Total
I.	CASH AND BALANCES WITH THE CENTRAL BANK	(1)	750,166	893,855	1,644,021	712,336	862,251	1,574,587
II.	FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT AND LOSS (Net)	(2)	2,274,689	49,139	2,323,828	3,013,717	119,366	3,133,083
2.1	Financial assets held for trading		364,703	49,139	413,842	531,349	119,366	650,715
2.1.1	Public sector debt securities		23,594	1,052	24,646	2,163	15,687	17,850
2.1.2	Equity securities		-	-	-	-	-	-
2.1.3	Assets on trading derivatives		341,109	47,439	388,548	529,186	103,679	632,865
2.1.4	Other securities		-	648	648	-	-	-
2.2	Financial assets at fair value through profit and loss		1,909,986	-	1,909,986	2,482,368	-	2,482,368
2.2.1	Public sector debt securities		76,840	-	76,840	228,488	-	228,488
2.2.2	Equity securities		-	-	-	-	-	-
2.2.3	Loans		1,833,146	-	1,833,146	2,253,880	-	2,253,880
2.2.4	Other securities		-	-	-	-	-	-
III.	BANKS AND OTHER FINANCIAL INSTITUTIONS	(3)	12,442	202,230	214,672	6,307	379,207	385,514
IV.	INTERBANK MONEY MARKETS		-	-	-	-	-	-
4.1	Interbank money market placements		-	-	-	-	-	-
4.2	Istanbul Stock Exchange money market placements		-	-	-	-	-	-
4.3	Receivables from reverse repurchase agreements		-	-	-	-	-	-
V.	INVESTMENT SECURITIES AVAILABLE-FOR-SALE (Net)	(4)	4,630,019	636,173	5,266,192	1,313,901	401,364	1,715,265
5.1	Share certificates		-	-	-	-	-	-
5.2	Public sector debt securities		4,548,789	399,923	4,948,712	1,146,945	295,161	1,442,106
5.3	Other securities		81,230	236,250	317,480	166,956	106,203	273,159
VI.	LOANS	(5)	14,462,656	1,863,183	16,325,839	12,519,580	3,104,585	15,624,165
6.1	Loans		14,364,389	1,863,183	16,227,572	12,519,580	3,104,585	15,624,165
6.1.1	Loans to risk group of the Bank		-	35,695	35,695	10,005	30,350	40,355
6.1.2	Public sector debt securities		-	-	-	-	-	-
6.1.3	Other		14,364,389	1,827,488	16,191,877	12,509,575	3,074,235	15,583,810
6.2	Non-performing loans		1,279,932	-	1,279,932	660,288	-	660,288
6.3	Specific provisions (-)		1,181,665	-	1,181,665	660,288	-	660,288
VII.	FACTORING RECEIVABLES		-	-	-	-	-	-
VIII.	INVESTMENT SECURITIES HELD TO MATURITY (Net)	(6)	-	-	-	2,669,056	-	2,669,056
8.1	Public sector debt securities		-	-	-	2,669,056	-	2,669,056
8.2	Other securities		-	-	-	-	-	-
IX.	INVESTMENT IN ASSOCIATES (Net)	(7)	4,016	-	4,016	4,016	-	4,016
9.1	Equity method associates		-	-	-	-	-	-
9.2	Unconsolidated		4,016	-	4,016	4,016	-	4,016
9.2.1	Financial Investments		-	-	-	-	-	-
9.2.2	Non-financial Investments		4,016	-	4,016	4,016	-	4,016
X.	INVESTMENT IN SUBSIDIARIES (Net)	(8)	224,440	-	224,440	155,214	201,928	357,142
10.1	Unconsolidated financial investments		215,454	-	215,454	148,228	201,928	350,156
10.2	Unconsolidated non-financial investments		8,986	-	8,986	6,986	-	6,986
XI.	ENTITIES UNDER COMMON CONTROL (Net)	(9)	800	-	800	-	-	-
11.1	Equity method entities under common control		-	-	-	-	-	-
11.2	Unconsolidated		800	-	800	-	-	-
11.2.1	Financial investments		-	-	-	-	-	-
11.2.2	Non-financial Investments		800	-	800	-	-	-
XII.	LEASE RECEIVABLES (Net)	(10)	-	-	-	-	-	-
12.1	Financial lease receivables		-	-	-	-	-	-
12.2	Operational lease receivables		-	-	-	-	-	-
12.3	Others		-	-	-	-	-	-
12.4	Unearned income (-)		-	-	-	-	-	-
XIII.	HEDGING PURPOSE DERIVATIVES	(11)	98,853	993	99,846	11,707	-	11,707
13.1	Fair value hedge		98,853	993	99,846	11,707	-	11,707
13.2	Cash flow hedge		-	-	-	-	-	-
13.3	Hedging of a net investment in foreign subsidiaries		-	-	-	-	-	-
XIV.	TANGIBLE ASSETS (Net)		368,351	27	368,378	366,624	18	366,642
XV.	INTANGIBLE ASSETS (Net)		57,859	-	57,859	43,338	-	43,338
15.1	Goodwill		-	-	-	-	-	-
15.2	Others		57,859	-	57,859	43,338	-	43,338
XVI.	INVESTMENT PROPERTIES (Net)		-	-	-	-	-	-
XVII.	TAX ASSETS	(12)	-	-	-	27,160	-	27,160
17.1	Current tax assets		-	-	-	27,160	-	27,160
17.2	Deferred tax assets		-	-	-	-	-	-
XVIII.	ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)	(13)	-	-	-	-	-	-
18.1	Held for sale		-	-	-	-	-	-
18.2	Discontinued operations		-	-	-	-	-	-
XIX.	OTHER ASSETS	(14)	397,216	195,424	592,640	342,976	318,327	661,303
TOTAL ASSETS			23,281,507	3,841,024	27,122,531	21,185,932	5,387,046	26,572,978

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

**(CONVENIENCE TRANSLATION OF FINANCIAL STATEMENTS AND RELATED DISCLOSURES
AND FOOTNOTES ORIGINALLY ISSUED IN TURKISH)**

Finansbank Anonim Şirketi

BALANCE SHEET AS OF SEPTEMBER 30, 2009

(STATEMENT OF FINANCIAL POSITION)

(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

I. BALANCE SHEET – LIABILITIES

		Reviewed 30.09.2009			Audited 31.12.2008			
		Section 5						
		Part II	TL	FC	Total	TL	FC	Total
I.	DEPOSITS	(1)	9,938,528	6,063,255	16,001,783	10,097,640	5,841,427	15,939,067
1.1	Deposits from risk group of the Bank		152,390	147,997	300,387	284,728	457,610	742,338
1.2	Other		9,786,138	5,915,258	15,701,396	9,812,912	5,383,817	15,196,729
II.	DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING	(2)	354,087	33,853	387,940	188,589	63,860	252,449
III.	FUNDS BORROWED	(3)	354,967	2,725,913	3,080,880	602,770	3,645,092	4,247,862
IV.	INTERBANK MONEY MARKETS		1,094,931	-	1,094,931	106,384	235,818	342,202
4.1	Interbank money markets takings		-	-	-	-	149,920	149,920
4.2	Istanbul Stock Exchange money markets takings		-	-	-	-	-	-
4.3	Funds provided under repurchase agreements	(4)	1,094,931	-	1,094,931	106,384	85,898	192,282
V.	SECURITIES ISSUED (Net)		-	-	-	-	-	-
5.1	Bills		-	-	-	-	-	-
5.2	Asset backed securities		-	-	-	-	-	-
5.3	Bonds		-	-	-	-	-	-
VI.	FUNDS		-	-	-	-	-	-
6.1	Borrower funds		-	-	-	-	-	-
6.2	Other		-	-	-	-	-	-
VII.	SUNDRY CREDITORS		517,165	89,162	606,327	374,347	355,272	729,619
VIII.	OTHER LIABILITIES	(5)	400,019	1,402	401,421	336,626	3,903	340,529
IX.	FACTORING PAYABLES		-	-	-	-	-	-
X.	LEASE PAYABLES (Net)	(6)	-	8,832	8,832	-	23,529	23,529
10.1	Financial lease payables		4	9,526	9,530	8	25,284	25,292
10.2	Operational lease payables		-	-	-	-	-	-
10.3	Others		-	-	-	-	-	-
10.4	Deferred financial lease expenses (-)		4	694	698	8	1,755	1,763
XI.	DERIVATIVE FINANCIAL LIABILITIES FOR HEDGING PURPOSES	(7)	124,452	7,911	132,363	128,802	-	128,802
11.1	Fair value hedge		124,452	7,911	132,363	128,802	-	128,802
11.2	Cash flow hedge		-	-	-	-	-	-
11.3	Hedge of net investments in foreign subsidiaries		-	-	-	-	-	-
XII.	PROVISIONS	(8)	417,627	25,775	443,402	364,828	34,551	399,379
12.1	General provisions		155,270	25,775	181,045	126,301	34,551	160,852
12.2	Restructuring provisions		-	-	-	-	-	-
12.3	Reserve for employee benefits		47,220	-	47,220	61,773	-	61,773
12.4	Insurance technical provisions (Net)		-	-	-	-	-	-
12.5	Other provisions		215,137	-	215,137	176,754	-	176,754
XIII.	TAX LIABILITY	(9)	73,688	-	73,688	27,334	-	27,334
13.1	Current tax liability		43,699	-	43,699	-	-	-
13.2	Deferred tax liability		29,989	-	29,989	27,334	-	27,334
XIV.	PAYABLES RELATED TO ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (NET)	(10)	-	-	-	-	-	-
14.1	Held for sale		-	-	-	-	-	-
14.2	Discontinued operations		-	-	-	-	-	-
XV.	SUBORDINATED LOANS	(11)	-	1,283,209	1,283,209	-	1,302,387	1,302,387
XVI.	SHAREHOLDERS' EQUITY		3,594,416	13,339	3,607,755	2,854,552	(14,733)	2,839,819
16.1	Paid-in capital	(12)	1,575,000	-	1,575,000	1,500,000	-	1,500,000
16.2	Capital reserves		118,202	13,339	131,541	(24,482)	(14,733)	(39,215)
16.2.1	Share premium	(13)	-	-	-	-	-	-
16.2.2	Share cancellation profits		-	-	-	-	-	-
16.2.3	Securities value increase fund	(14)	118,202	13,339	131,541	(24,482)	(14,733)	(39,215)
16.2.4	Revaluation fund on tangible assets		-	-	-	-	-	-
16.2.5	Revaluation fund on intangible assets		-	-	-	-	-	-
16.2.6	Investment property revaluation differences		-	-	-	-	-	-
16.2.7	Bonus shares obtained from associates, subsidiaries and entities under common control		-	-	-	-	-	-
16.2.8	Hedging funds (effective portion)		-	-	-	-	-	-
16.2.9	Accumulated valuation differences from assets held for sale and from discontinued operations		-	-	-	-	-	-
16.2.10	Other capital reserves		-	-	-	-	-	-
16.3	Profit reserves		1,277,082	-	1,277,082	1,016,386	-	1,016,386
16.3.1	Legal reserves		149,918	-	149,918	129,090	-	129,090
16.3.2	Status reserves		-	-	-	-	-	-
16.3.3	Extraordinary reserves		1,127,164	-	1,127,164	887,296	-	887,296
16.3.4	Other profit reserves		-	-	-	-	-	-
16.4	Profit or loss		624,132	-	624,132	362,648	-	362,648
16.4.1	Prior years' income/ (losses)		-	-	-	-	-	-
16.4.2	Current year income/ (loss)		624,132	-	624,132	362,648	-	362,648
16.5	Minority shares		-	-	-	-	-	-
TOTAL LIABILITIES AND EQUITY			16,869,880	10,252,651	27,122,531	15,081,872	11,491,106	26,572,978

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

**(CONVENIENCE TRANSLATION OF FINANCIAL STATEMENTS AND RELATED DISCLOSURES
AND FOOTNOTES ORIGINALLY ISSUED IN TURKISH)**

Finansbank Anonim Şirketi

STATEMENT OF OFF BALANCE SHEET COMMITMENTS AND CONTINGENCIES

AS OF SEPTEMBER 30, 2009

(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

II. STATEMENT OF OFF BALANCE COMMITMENTS AND CONTINGENCIES

		Reviewed 30.09.2009			Audited 31.12.2008		
	Section 5 Part III	TL	FC	TOTAL	TL	FC	TOTAL
A. OFF BALANCE SHEET CONTINGENCIES AND COMMITMENTS							
A. (I+II+III)		28,321,052	24,181,918	52,502,970	20,173,467	16,405,943	36,579,410
I. GUARANTEES	(1), (2), (3),(4)	2,097,945	2,742,245	4,840,190	2,183,989	3,291,564	5,475,553
1.1. Letters of guarantee		2,095,085	1,611,353	3,706,438	2,182,907	1,855,262	4,038,169
1.1.1. Guarantees subject to State Tender Law		92,546	-	92,546	119,143	-	119,143
1.1.2. Guarantees given for foreign trade operations		1,646,642	1,611,353	3,257,995	1,712,968	1,855,262	3,568,230
1.1.3. Other letters of guarantee		355,897	-	355,897	350,796	-	350,796
1.2. Bank loans		-	599,387	599,387	800	1,025,712	1,026,512
1.2.1. Import letter of acceptance		-	599,387	599,387	800	1,025,712	1,026,512
1.2.2. Other bank acceptances		-	-	-	-	-	-
1.3. Letters of credit		2,860	490,457	493,317	282	345,789	346,071
1.3.1. Documentary letters of credit		2,860	428,294	431,154	282	273,121	273,403
1.3.2. Other letters of credit		-	62,163	62,163	-	72,668	72,668
1.4. Prefinancing given as guarantee		-	-	-	-	-	-
1.5. Endorsements		-	-	-	-	-	-
1.5.1. Endorsements to the Central Bank of Turkey		-	-	-	-	-	-
1.5.2. Other endorsements		-	-	-	-	-	-
1.6. Securities issue purchase guarantees		-	-	-	-	-	-
1.7. Factoring guarantees		-	-	-	-	-	-
1.8. Other guarantees		-	41,048	41,048	-	64,801	64,801
1.9. Other collaterals		-	-	-	-	-	-
II. COMMITMENTS		12,065,409	1,017,202	13,082,611	7,283,857	17,240	7,301,097
2.1. Irrevocable commitments		11,982,310	1,017,202	12,999,512	7,197,613	17,240	7,214,853
2.1.1. Forward asset purchase commitments		-	-	-	-	-	-
2.1.2. Forward deposit purchase and sales commitments		-	-	-	-	-	-
2.1.3. Share capital commitment to associates and subsidiaries		10,250	-	10,250	250	-	250
2.1.4. Loan granting commitments		1,502,858	-	1,502,858	776,080	-	776,080
2.1.5. Securities underwriting commitments		-	-	-	-	-	-
2.1.6. Commitments for reserve deposit requirements		2,588,589	995,355	3,583,944	-	-	-
2.1.7. Payment commitment for checks		546,992	-	546,992	503,621	-	503,621
2.1.8. Tax and fund liabilities from export commitments		5,868	-	5,868	-	-	-
2.1.9. Commitments for credit card expenditure limits		7,165,822	-	7,165,822	5,781,982	-	5,781,982
2.1.10. Commitments for promotions related with credit cards and banking activities		16,324	-	16,324	15,389	-	15,389
2.1.11. Receivables from short sale commitments		-	-	-	-	-	-
2.1.12. Payables for short sale commitments		-	-	-	-	-	-
2.1.13. Other irrevocable commitments		145,607	21,847	167,454	120,291	17,240	137,531
2.2. Revocable commitments		83,099	-	83,099	86,244	-	86,244
2.2.1. Revocable loan granting commitments		83,099	-	83,099	86,244	-	86,244
2.2.2. Other revocable commitments		-	-	-	-	-	-
III. DERIVATIVE FINANCIAL INSTRUMENTS	(5)	14,157,698	20,422,471	34,580,169	10,705,621	13,097,139	23,802,760
3.1. Derivative financial instruments for hedging purposes		2,221,469	2,012,446	4,233,915	3,788,113	3,274,130	7,062,243
3.1.1. Fair value hedge		2,221,469	2,012,446	4,233,915	3,788,113	3,274,130	7,062,243
3.1.2. Cash flow hedge		-	-	-	-	-	-
3.1.3. Hedge of net investment in foreign operations		-	-	-	-	-	-
3.2. Held for trading transactions		11,936,229	18,410,025	30,346,254	6,917,508	9,823,009	16,740,517
3.2.1. Forward foreign currency buy/sell transactions		980,481	3,322,412	4,302,893	286,106	787,562	1,073,668
3.2.1.1. Forward foreign currency transactions-buy		575,009	1,575,719	2,150,728	101,575	433,448	535,023
3.2.1.2. Forward foreign currency transactions-sell		405,472	1,746,693	2,152,165	184,531	354,114	538,645
3.2.2. Swap transactions related to foreign currency and interest rates		8,811,641	11,737,730	20,549,371	5,594,566	7,645,960	13,240,526
3.2.2.1. Foreign currency swap-buy		1,795,280	7,316,717	9,111,997	1,712,442	3,859,338	5,571,780
3.2.2.2. Foreign currency swap-sell		6,614,919	3,180,443	9,795,362	3,396,686	2,417,068	5,813,754
3.2.2.3. Interest rate swaps-buy		200,721	620,285	821,006	242,719	684,777	927,496
3.2.2.4. Interest rate swaps-sell		200,721	620,285	821,006	242,719	684,777	927,496
3.2.3. Foreign currency, interest rate and securities options		2,144,107	3,048,751	5,192,858	1,033,790	1,185,535	2,219,325
3.2.3.1. Foreign currency options-buy		1,146,984	1,300,408	2,447,392	467,609	667,055	1,134,664
3.2.3.2. Foreign currency options-sell		983,839	1,451,943	2,435,782	566,181	518,480	1,084,661
3.2.3.3. Interest rate options-buy		-	148,200	148,200	-	-	-
3.2.3.4. Interest rate options-sell		-	148,200	148,200	-	-	-
3.2.3.5. Securities options-buy		6,642	-	6,642	-	-	-
3.2.3.6. Securities options-sell		6,642	-	6,642	-	-	-
3.2.4. Foreign currency futures		-	301,132	301,132	3,046	203,952	206,998
3.2.4.1. Foreign currency futures-buy		-	150,566	150,566	1,523	101,976	103,499
3.2.4.2. Foreign currency futures-sell		-	150,566	150,566	1,523	101,976	103,499
3.2.5. Interest rate futures		-	-	-	-	-	-
3.2.5.1. Interest rate futures-buy		-	-	-	-	-	-
3.2.5.2. Interest rate futures-sell		-	-	-	-	-	-
3.2.6. Other		-	-	-	-	-	-
B. CUSTODY AND PLEDGED ITEMS (IV+V+VI)		7,781,233	1,850,575	9,631,808	7,326,619	1,575,015	8,901,634
IV. ITEMS HELD IN CUSTODY		3,136,800	1,202,819	4,339,619	2,837,673	744,557	3,582,230
4.1. Assets under management		-	-	-	-	-	-
4.2. Investment securities held in custody		2,226,955	934,180	3,161,135	1,902,161	460,940	2,363,101
4.3. Checks received for collection		682,268	137,197	819,465	682,177	152,432	834,609
4.4. Commercial notes received for collection		227,234	125,337	352,571	253,132	124,955	378,087
4.5. Other assets received for collection		-	-	-	-	-	-
4.6. Assets received for public offering		-	-	-	-	-	-
4.7. Other items under custody		340	6,105	6,445	200	6,230	6,430
4.8. Custodians		3	-	3	3	-	3
V. PLEDGED ITEMS		4,644,433	647,756	5,292,189	4,488,946	830,458	5,319,404
5.1. Marketable securities		907,257	188,668	1,095,925	558,024	321,824	879,848
5.2. Guarantee notes		95,496	56,321	151,817	91,708	71,180	162,888
5.3. Commodity		17,708	-	17,708	25,399	-	25,399
5.4. Warranty		-	-	-	-	-	-
5.5. Properties		-	-	-	-	-	-
5.6. Other pledged items		3,623,972	402,767	4,026,739	3,813,815	437,454	4,251,269
5.7. Pledged items-depository		-	-	-	-	-	-
VI. ACCEPTED INDEPENDENT GUARANTEES AND WARRANTIES		-	-	-	-	-	-
TOTAL OFF BALANCE SHEET ACCOUNTS (A+B)		36,102,285	26,032,493	62,134,778	27,500,086	17,980,958	45,481,044

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

**(CONVENIENCE TRANSLATION OF FINANCIAL STATEMENTS AND RELATED DISCLOSURES
AND FOOTNOTES ORIGINALLY ISSUED IN TURKISH)**

Finansbank Anonim Şirketi
INCOME STATEMENT FOR THE PERIOD ENDED
SEPTEMBER 30, 2009
(STATEMENT OF INCOME/LOSS)

(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

III. INCOME STATEMENT

		Reviewed	Reviewed	Reviewed	Reviewed	
		01.01 - 30.09.2009	01.07 - 30.09.2009	01.01 - 30.09.2008	01.07 - 30.09.2008	
Section 5						
Part IV						
I.	INTEREST INCOME	(1)	2,957,144	929,962	2,646,188	968,019
1.1	Interest on loans		2,460,256	791,502	2,124,435	788,262
1.2	Interest received from reserve deposits		-	-	5,885	1,861
1.3	Interest received from banks		45,179	11,527	88,804	31,584
1.4	Interest received from money market placements		3,433	20	3,369	454
1.5	Interest received from marketable securities portfolio		446,724	126,549	422,759	145,428
1.5.1	Held-for-trading financial assets		5,252	1,435	13,062	12,137
1.5.2	Financial assets at fair value through profit and loss		15,158	2,878	42,872	20,362
1.5.3	Available-for-sale financial assets		323,610	122,236	366,825	112,929
1.5.4	Investments held-to-maturity		102,704	-	-	-
1.6	Finance lease income		-	-	-	-
1.7	Other interest income		1,552	364	936	430
II.	INTEREST EXPENSE	(2)	1,314,716	372,555	1,363,873	523,242
2.1	Interest on deposits		1,080,205	300,737	1,109,028	424,741
2.2	Interest on funds borrowed		177,028	48,815	148,197	47,608
2.3	Interest on money market borrowings		56,318	22,700	105,039	50,414
2.4	Interest on securities issued		-	-	-	-
2.5	Other interest expense		1,165	303	1,609	479
III.	NET INTEREST INCOME (I - II)		1,642,428	557,407	1,282,315	444,777
IV.	NET FEES AND COMMISSIONS INCOME		442,333	141,128	421,800	152,171
4.1	Fees and commissions received		492,074	158,786	466,036	168,776
4.1.1	Non-cash loans		38,062	11,753	40,459	11,889
4.1.2	Other		454,012	147,033	425,577	156,887
4.2	Fees and commissions paid		49,741	17,658	44,236	16,605
4.2.1	Non-cash loans		87	51	32	14
4.2.2	Other		49,654	17,607	44,204	16,591
V.	DIVIDEND INCOME	(3)	6,436	5,106	15,650	2,434
VI.	NET TRADING INCOME	(4)	(188,763)	(108,745)	(297,538)	(170,694)
6.1	Securities trading gains/ (losses)		267,738	81,519	14,015	22,655
6.2	Financial derivatives transactions gains / (losses)		(504,810)	(209,449)	(333,944)	(230,936)
6.3	Foreign exchange gains/ (losses)		48,309	19,185	22,391	37,587
VII.	OTHER OPERATING INCOME	(5)	84,943	25,980	81,673	7,018
VIII.	NET OPERATING INCOME (III+IV+V+VI+VII)		1,987,377	620,876	1,503,900	435,706
IX.	PROVISION FOR LOAN LOSSES AND OTHER RECEIVABLES (-)	(6)	601,467	214,680	293,243	109,517
X.	OTHER OPERATING EXPENSES (-)	(7)	830,658	276,982	769,860	255,263
XI.	NET OPERATING INCOME/(LOSS) (VIII-IX-X)		555,252	129,214	440,797	70,926
XII.	AMOUNT IN EXCESS RECORDED AS GAIN AFTER MERGER		-	-	-	-
XIII.	GAIN / (LOSS) ON EQUITY METHOD		-	-	-	-
XIV.	GAIN / (LOSS) ON NET MONETARY POSITION		-	-	-	-
XV.	PROFIT/(LOSS) FROM CONTINUED OPERATIONS BEFORE TAXES (XI+...+XIV)	(8)	555,252	129,214	440,797	70,926
XVI.	TAX PROVISION FOR CONTINUED OPERATIONS (±)	(9)	(118,355)	(32,610)	(132,531)	(20,882)
16.1	Current income tax charge		(150,492)	(47,100)	(107,237)	(48,463)
16.2	Deferred tax benefit		32,137	14,490	(25,294)	27,581
XVII.	NET PROFIT/(LOSS) FROM CONTINUED OPERATIONS (XV±XVI)	(10)	436,897	96,604	308,266	50,044
XVIII.	INCOME ON DISCONTINUED OPERATIONS		197,090	-	-	-
18.1	Income on assets held for sale		-	-	-	-
18.2	Income on sale of associates, subsidiaries and entities under common control		197,090	-	-	-
18.3	Income on other discontinued operations		-	-	-	-
XIX.	LOSS FROM DISCONTINUED OPERATIONS (-)		-	-	-	-
19.1	Loss from assets held for sale		-	-	-	-
19.2	Loss on sale of associates, subsidiaries and entities under common control		-	-	-	-
19.3	Loss from other discontinued operations		-	-	-	-
XX.	PROFIT / (LOSS) ON DISCONTINUED OPERATIONS BEFORE TAXES (XVIII-XIX)	(8)	197,090	-	-	-
XXI.	TAX PROVISION FOR DISCONTINUED OPERATIONS (±)	(9)	(9,855)	-	-	-
21.1	Current income tax charge		(9,855)	-	-	-
21.2	Deferred tax charge		-	-	-	-
XXII.	NET PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XX±XXI)	(10)	187,235	-	-	-
XXIII.	NET PROFIT/LOSS (XVII+XXII)	(11)	624,132	96,604	308,266	50,044
23.1	Group's profit/loss		624,132	96,604	308,266	50,044
23.2	Minority shares		-	-	-	-
	Earnings per share		0.03963	0.00613	0.01957	0.00318

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

(CONVENIENCE TRANSLATION OF FINANCIAL STATEMENTS AND RELATED DISCLOSURES
AND FOOTNOTES ORIGINALLY ISSUED IN TURKISH)

Finansbank Anonim Şirketi

STATEMENT OF PROFIT AND LOSS ACCOUNTED FOR UNDER EQUITY

FOR THE PERIOD ENDED SEPTEMBER 30, 2009

(STATEMENT OF OTHER COMPREHENSIVE INCOME AND LOSS)

(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

IV. STATEMENT OF PROFIT AND LOSS ACCOUNTED FOR UNDER EQUITY

	Reviewed 01 .01 - 30.09.2009	Reviewed 01. 01 - 30.09.2008
I.		
II.		
III.		
IV.		
V.		
VI.		
VII.		
VIII.		
IX.		
X.		
XI.		
11.1		
11.2		
11.3		
11.4		
XII.		
	214,743	(111,212)
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
	(34,792)	15,839
	179,951	(95,373)
	(9,195)	(893)
	(9,195)	(893)
	-	-
	-	-
	-	-
	170,756	(96,266)

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

Finansbank Anonim Şirketi
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE PERIOD ENDED SEPTEMBER 30, 2009

(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

V. STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

Reviewed	Paid-in Capital	Effect of inflation Accounting on Capital and Other Reserves	Share Premium	Share Certificate Cancellation Profits	Legal Reserves	Statutory Reserves	Extraordinary Reserves	Other Reserves	Current Period Net Income/(Loss)	Prior Period Net Income/(Loss)	Marketable Securities Value Increase Fund	Tangible and Intangible Assets Revaluation Differences	Bonus Shares Obtained from Associates	Hedging Funds	Acc. Val. Diff. from Assets Held for Sale and from Disc. Op.	Total Equity Attributable to the Parent Shareholders	Minority Shares	Total Equity
Prior period – 01.01.-30.09.2008																		
I. Beginning balance	1,400,000	-	-	-	97,104	-	510,053	-	-	552,726	65,995	-	-	-	-	2,625,878	-	2,625,878
II. Corrections according to TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1 The effect of corrections of errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2 The effects of changes in accounting policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III. New balance (I+II)	1,400,000	-	-	-	97,104	-	510,053	-	-	552,726	65,995	-	-	-	-	2,625,878	-	2,625,878
Changes in period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV. Increase/decrease related to merger	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V. Marketable securities valuation differences	-	-	-	-	-	-	-	-	-	-	(96,266)	-	-	-	-	(96,266)	-	(96,266)
VI. Hedging funds (effective portion)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6.1 Cash-flow hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6.2 Hedge of net investment in foreign operations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII. Tangible assets revaluation differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII. Intangible assets revaluation differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX. Bonus shares obtained from associates, subsidiaries and entities under common control	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X. Foreign exchange differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI. The disposal of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XII. The reclassification of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIII. The effect of change in associate's equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIV. Capital increase	100,000	-	-	-	-	-	(100,000)	-	-	-	-	-	-	-	-	-	-	-
14.1 Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14.2 Internal sources	100,000	-	-	-	-	-	(100,000)	-	-	-	-	-	-	-	-	-	-	-
XV. Share issue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVI. Share cancellation profits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVII. Inflation adjustment to paid-in capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVIII. Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIX. Period net income/(loss)	-	-	-	-	-	-	-	-	308,266	-	-	-	-	-	-	308,266	-	308,266
XX. Profit distribution	-	-	-	-	31,986	-	477,243	-	-	(552,726)	-	-	-	-	-	(43,497)	-	(43,497)
20.1 Dividends distributed	-	-	-	-	-	-	-	-	-	(43,497)	-	-	-	-	-	(43,497)	-	(43,497)
20.2 Transfers to reserves	-	-	-	-	31,986	-	477,243	-	-	(509,229)	-	-	-	-	-	-	-	-
20.3 Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing balance	1,500,000	-	-	-	129,090	-	887,296	-	308,266	-	(30,271)	-	-	-	-	2,794,381	-	2,794,381
(III+IV+V+.....+ XVIII+XIX+XX)	1,500,000	-	-	-	129,090	-	887,296	-	308,266	-	(30,271)	-	-	-	-	2,794,381	-	2,794,381

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

Finansbank Anonim Şirketi
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE PERIOD ENDED SEPTEMBER 30, 2009

(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

V. STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

Reviewed	Paid-in Capital	Effect of inflation Accounting on Capital and Other Reserves	Share Premium	Share Certificate Cancellation Profits	Legal Reserves	Statutory Reserves	Extraordinary Reserves	Other Reserves	Current Period Net Income/(Loss)	Prior Period Net Income/(Loss)	Marketable Securities Value Increase Fund	Tangible and Intangible Assets Revaluation Differences	Bonus Shares Obtained from Associates	Hedging Funds	Acc. Valuation Diff. from Assets Held for Sale and Assets from Disc. Op.	Total Equity Attributable to the Parent Shareholders	Minority Shares	Total Equity
I. Current period – 01.01.-30.09.2009	1,500,000	-	-	-	129,090	-	887,296	-	-	362,648	(39,215)	-	-	-	-	2,839,819	-	2,839,819
Changes in period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
II. Increase/decrease related to merger	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III. Marketable securities valuation differences	-	-	-	-	-	-	-	-	-	-	170,756	-	-	-	-	170,756	-	170,756
IV. Hedging funds (effective portion)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.1 Cash-flow hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.2 Hedge of net investment in foreign operations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V. Tangible assets revaluation differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI. Intangible assets revaluation differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII. Bonus shares obtained from associates, subsidiaries and entities under common control	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII. Foreign exchange differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX. The disposal of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X. The reclassification of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI. The effect of change in associate's equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XII. Capital increase	75,000	-	-	-	-	-	(75,000)	-	-	-	-	-	-	-	-	-	-	-
12.1 Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12.2 Internal sources	75,000	-	-	-	-	-	(75,000)	-	-	-	-	-	-	-	-	-	-	-
XIII. Share premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIV. Share cancellation profits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XV. Inflation adjustment to paid-in capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVI. Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVII. Period net income/(loss)	-	-	-	-	-	-	-	-	624,132	-	-	-	-	-	-	624,132	-	624,132
XVIII. Profit distribution	-	-	-	-	20,828	-	314,868	-	-	(362,648)	-	-	-	-	-	(26,952)	-	(26,952)
18.1 Dividends distributed	-	-	-	-	-	-	-	-	-	(26,952)	-	-	-	-	-	(26,952)	-	(26,952)
18.2 Transfers to reserves	-	-	-	-	20,828	-	314,868	-	-	(335,696)	-	-	-	-	-	-	-	-
18.3 Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing balance	1,575,000	-	-	-	149,918	-	1,127,164	-	624,132	-	131,541	-	-	-	-	3,607,755	-	3,607,755
(I+II+III+.....+XVI+XVII+XVIII)	1,575,000	-	-	-	149,918	-	1,127,164	-	624,132	-	131,541	-	-	-	-	3,607,755	-	3,607,755

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

**(CONVENIENCE TRANSLATION OF FINANCIAL STATEMENTS AND RELATED DISCLOSURES
AND FOOTNOTES ORIGINALLY ISSUED IN TURKISH)**

Finansbank Anonim Şirketi

CASH FLOWS STATEMENT

FOR THE PERIOD ENDED SEPTEMBER 30, 2009

(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

VI. CASH FLOWS STATEMENT

	Section VI Note 5	Reviewed 01.01- 30.09.2009	Reviewed 01.01 – 30.09.2008
A. CASH FLOWS FROM / (TO) BANKING OPERATIONS			
1.1 Operating profit before changes in operating assets and liabilities		1,319,695	139,572
1.1.1 Interest received (+)		3,042,879	2,661,128
1.1.2 Interest paid (-)		(1,354,049)	(1,338,116)
1.1.3 Dividend received (+)		1,330	-
1.1.4 Fees and commissions received (+)		492,074	466,036
1.1.5 Other income (+)		84,450	95,900
1.1.6 Collections from previously written off loans (+)		190,765	103,202
1.1.7 Payments to personnel and service suppliers (-)		(679,499)	(649,766)
1.1.8 Taxes paid (-)		(150,961)	(104,252)
1.1.9 Others (+/-)		(307,294)	(1,094,560)
1.2 Changes in operating assets and liabilities		(902,807)	700,871
1.2.1 Net (increase) decrease in financial assets held for trading (+/-)		(7,973)	(118,504)
1.2.2 Net (increase) decrease in financial assets at fair value through profit or loss (+/-)		563,499	10,120
1.2.3 Net (increase) decrease in due from banks and other financial institutions (+/-)		(45)	(4,807)
1.2.4 Net (increase) decrease in loans (+/-)		(1,427,348)	(3,210,285)
1.2.5 Net (increase) decrease in other assets (+/-)		(88,822)	264,132
1.2.6 Net increase (decrease) in bank deposits (+/-)		(562,092)	(71,118)
1.2.7 Net increase (decrease) in other deposits (+/-)		795,691	3,025,986
1.2.8 Net increase (decrease) in funds borrowed (+/-)		(1,119,631)	360,321
1.2.9 Net increase (decrease) in matured payables (+/-)		-	-
1.2.10 Net increase (decrease) in other liabilities (+/-)		943,914	445,026
I. Net cash provided from / (used in) banking operations (+/-)		416,888	840,443
B. CASH FLOWS FROM INVESTING ACTIVITIES			
II. Net cash provided from / (used in) investing activities (+/-)		(489,460)	(658,209)
2.1 Cash paid for purchase of entities under common control, associates and subsidiaries (-)		(22,800)	(17,497)
2.2 Cash obtained from sale of entities under common control, associates and subsidiaries (+)		399,018	-
2.3 Fixed assets purchases (-)		(52,739)	(59,182)
2.4 Fixed assets sales (+)		712	9,388
2.5 Cash paid for purchase of financial assets available for sale (-)		(3,452,170)	(1,594,192)
2.6 Cash obtained from sale of financial assets available for sale (+)		2,638,519	1,003,274
2.7 Cash paid for purchase of investment securities (-)		-	-
2.8 Cash obtained from sale of investment securities (+)		-	-
2.9 Others (+/-)		-	-
C. CASH FLOWS FROM FINANCING ACTIVITIES			
III. Net cash provided from / (used in) financing activities (+/-)		(15,038)	(127,258)
3.1 Cash obtained from funds borrowed and securities issued (+)		-	-
3.2 Cash used for repayment of funds borrowed and securities issued (-)		-	-
3.3 Capital increase (+)		-	-
3.4 Dividends paid (-)		-	(107,640)
3.5 Payments for finance leases (-)		(15,038)	(19,618)
3.6 Other (+/-)		-	-
IV. Effect of change in foreign exchange rate on cash and cash equivalents (+/-)		(1,605)	29,553
V. Net increase / (decrease) in cash and cash equivalents (I+II+III+IV)		(89,215)	84,529
VI. Cash and cash equivalents at beginning of the period (+)	(1)	1,934,928	1,864,438
VII. Cash and cash equivalents at end of the period (V+VI)	(2)	1,845,713	1,948,967

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

Finansbank Anonim Şirketi

NOTES TO FINANCIAL STATEMENTS AS OF SEPTEMBER 30, 2009

(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

SECTION THREE

ACCOUNTING POLICIES

I. Basis of presentation

1. Preparation of the financial statements and the accompanying footnotes in accordance with Turkish Accounting Standards and Regulation on Principles Related to Banks' Accounting Applications and Maintaining the Documents

The Turkish Banking Law No 5411 is published in the Official Gazette No 25983 dated November 1, 2005. The Bank prepared the accompanying financial statements and the related disclosures and footnotes in accordance with accounting and valuation standards as described in the "Regulation on Principles Related to Banks' Accounting Applications and Maintaining the Documents", dated November 1, 2006 which is published in the Official Gazette No 26333, "Communique on Financial Statements and the Accompanying Explanations and Footnotes to be Announced to the Public", dated February 10, 2007 which is published in the Official Gazette No 26430, Turkish Accounting Standards (TAS), Turkish Financial Reporting Standards (TFRS) and other circulars, comminiques and pronouncements in respect of accounting and financial reporting made by the Banking Regulation and Supervision Agency (BRSA).

In accordance with Law No: 5083 "Law on the Currency Unit of the Republic of Turkey", the name of the Republic of Turkey's monetary unit and its sub-currency unit is changed to the New Turkish Lira (TL) and the New Kuruş (NKr), respectively. However, in accordance with the additional order of the Council of Ministers in regards to the Order on the Removal of the Expression "New" in the New Turkish Lira and the New Kuruş and Its Application Principles, the expression "New" used in the Republic of Turkey's monetary unit is removed both from TL and NKr as of January 1, 2009.

Financial statements and the related disclosures and footnotes have been presented in thousands of Turkish Lira unless otherwise specified.

2. Classifications

The Bank has classified TL 2,253,880 housing loans which was accounted for under "Loans and Other Receivables" as of December 31, 2008 to "Financial Assets at Fair Value through Profit and Loss (net)" in line with the change in the presentation of financial statements as set out in the BRSA Communique numbered 6239, dated April 2, 2009.

3. Accounting policies and valuation principles used in the preparation of the financial statements

Accounting policies and valuation principles used in the preparation of the financial statements are determined and applied in accordance with the requirements of TAS, TFRS, "Regulation on Principles Related to Banks' Accounting Applications and Maintaining the Documents", dated November 1, 2006 which is published in the Official Gazette No 26333, "Communique on Financial Statements and the Accompanying Explanations and Footnotes to be Announced to the Public", dated February 10, 2007 which is published in the Official Gazette No 26430 and other regulations, circulars, comminiqués and pronouncements in respect of accounting and financial reporting made by BRSA.

4. Presentation of the financial statements according to the current purchasing power of the money

The Bank's financial statements have been prepared in accordance with TAS 29 "Reporting in Hyperinflationary Economies" until December 31, 2004. By a circular declared by the BRSA on April 28, 2005, it was stated that the indicators of a need for inflation accounting have been ceased and inflation accounting would not be applied starting from January 1, 2005.

Finansbank Anonim Şirketi

NOTES TO FINANCIAL STATEMENTS AS OF SEPTEMBER 30, 2009

(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

Explanation for Convenience Translation to English

The accounting principles used in the preparation of the accompanying financial statements differ from International Financial Reporting Standards (IFRS). The effects of the differences between these accounting principles and the accounting principles generally accepted in the countries in which the accompanying financial statements to be used and IFRS have not been quantified in the financial statements.

II. Strategy for the use of financial instruments and the foreign currency transactions

1. Strategy for the use of financial instruments

The major funding sources of the Bank are customer deposits and funds borrowed from international markets. The customer deposits are with fixed rate and have an average maturity of 1-3 months. Funds borrowed from abroad are generally with floating rates and are repriced at an average period of 3-6 months. The Bank diverts its placements to assets with high return, sufficient collaterals. The Bank manages the liquidity structure to meet its liabilities when due by diversifying the funding sources and keeping sufficient cash and cash equivalents. The maturity of fund sources and maturity and yield of placements are considered to the extent possible within the current market conditions and higher return on long-term placements is aimed.

Among the operations of the Bank, the main activities generating yields higher than the calculated average yields are credit card transactions.

Besides customer deposits, the Bank funds its long term fixed interest rate TL loan portfolio with long term (up to 10 years) floating interest rate foreign currency funds obtained from international markets. The Bank converts the foreign currency liquidity obtained from the international markets to TL liquidity with long term swap transactions (fixed TL interest rate and floating FC interest rate). Thus, the Bank generates TL denominated resources for funding long term loans with fixed interest rates.

The Bank has determined securities portfolio limits based on the market risk limitations for money, capital and commodity markets. Products included in the securities portfolio are subject to position and risk limits. Position limits restrict the maximum nominal position based on the product. Risk limits are expressed in terms of "Value at Risk (VAR)" by taking the risk tolerance as a cap. The maximum VAR amounts are determined for the three main risk factors, which effect the securities portfolio that is subject to market risk, as well as determining the risk tolerance based on the total value at risk. The above mentioned limits are revised annually.

The strategies for hedging exchange rate risk generated from the Bank's foreign currency available-for-sale investment securities are explained in foreign currency risk section and the applications regarding the hedging of interest rate risk generated from deposits with fixed or floating interest rates are explained in the Interest Rate Risk section in detail.

Hedging strategies for foreign exchange risk resulting from other foreign currency transactions are explained in the foreign currency risk section.

2. Foreign currency transactions

2.1. Foreign currency exchange rates used in converting transactions denominated in foreign currencies and presentation of them in the financial statements

The Bank accounts for the transactions denominated in foreign currencies in accordance with TAS 21 "The Effects of Changes in Foreign Exchange Rates". Foreign exchange gains and losses arising from transactions that are completed as of September 30, 2009 are translated to TL by using historical foreign currency exchange rates. Balances of the foreign currency denominated assets and liabilities except for monetary amounts, are translated into TL by using foreign currency exchange rates of the Bank and the resulting exchange differences are recorded as foreign exchange gains and losses. The Bank's foreign currency exchange rates for the related period ends, are as follows:

	<u>September 30, 2009</u>	<u>December 31, 2008</u>
US Dolar	TL 1.4820	TL 1.5123
Euro	TL 2.1603	TL 2.1408

Finansbank Anonim Şirketi

NOTES TO FINANCIAL STATEMENTS AS OF SEPTEMBER 30, 2009

(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

2.2. Foreign exchange gains and losses included in the income statement

The net foreign exchange gains included in the income statement as of September 30, 2009 is TL 48,309 (September 30, 2008 – TL 22,391).

III. Information on associates and subsidiaries

Associates and subsidiaries are accounted for in accordance with the principles in TAS 39 “Financial Instruments: Recognition and Measurement” in the accompanying financial statements. Associates and subsidiaries that do not have a quoted market price in an active market or whose fair value cannot be reliably measured are recorded at cost after deducting related impairment provision.

According to the circular of the Banking Regulation and Supervision Agency dated July 4, 2007, foreign currency denominated investments in subsidiaries are accounted for at their original foreign currency cost translated into Turkish Lira using the exchange rates prevailing at the transaction date and are reflected to the financial statements after deducting the provision for impairment, if any. During the current period, the Bank sold its foreign currency subsidiary (See Section 5, Note I, 8, b2).

IV. Explanations on forwards, option contracts and derivative instruments

The Bank enters into forward currency agreements and swap transactions to reduce the foreign currency risk and interest rate risk and manage foreign currency liquidity risk. The Bank also carries out currency and interest options, swaption, and credit default swap and futures agreements.

In accordance with TAS 39 “Financial Instruments: Recognition and Measurement”, forward foreign currency purchase/sale contracts, swaps, options and futures are categorized as “hedging purpose” or “trading purpose” transactions and reflected at their fair values. Derivatives are initially recognized at cost including the transaction costs. Also, the liabilities and receivables arising from the derivative transactions are recorded as off-balance sheet items at their contractual values. The derivative transactions are accounted for at fair value subsequent to initial recognition and are presented in the “Assets on Trading Derivatives” and “Liabilities on Trading Derivatives” or “Assets on Hedging Purpose Derivatives” and “Liabilities on Hedging Purpose Derivatives” items of the balance sheet depending on the resulting positive or negative amounts of the computed value. These amounts presented on the balance sheet, represent the fair value differences based on the valuation.

Fair values of forward foreign currency purchase and sales contracts, currency and interest swap transactions are calculated by using internal pricing models based on market data. The unrealized gains and losses are reflected in the income statement in the current period.

The Bank funds its long term fixed interest rate TL loan portfolio with long term (up to 10 years) floating interest rate foreign currency funds obtained from international markets. The Bank changes the foreign currency liquidity obtained from the international markets to TL liquidity with long term swap transactions (fixed TL interest rate and floating FC interest rate). Therefore, the Bank not only funds its long term fixed interest rate loans with TL but also hedges itself against interest rate risk.

The fair value differences regarding the derivative financial instruments held for the fair value hedge purposes are accounted for under “Securities Trading Gains/Losses”, except for the foreign currency valuation differences. These foreign currency valuation differences are accounted for under “Foreign Exchange Gains/Losses” account. In accordance with the hedge accounting policies, hedge loan portfolio is also accounted for at fair value and all valuation differences are also accounted for under trading “Securities Trading Gains/Losses”.

Fair values of option contracts are calculated with option pricing models and the resulting unrealized gains and losses are reflected in the current period income statement.

Futures and swaption transactions are accounted for at settlement prices obtained from counterparties as of the balance sheet date and related unrealized gains and losses are reflected in the current period income statement.

Credit default swap transactions are accounted for at market prices as of the balance sheet date and related unrealized gains and losses are reflected in the current period income statement.

Finansbank Anonim Şirketi

NOTES TO FINANCIAL STATEMENTS AS OF SEPTEMBER 30, 2009

(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

V. Interest income and expenses

Interest income and expenses are recognized in the income statement for all interest bearing instruments on an accrual basis using the effective interest rate method. In accordance with the related regulation, the interest receivables and accruals of non-performing loans are cancelled and not recorded as interest income until collected.

VI. Fees and commission income and expenses

Fee and commission income and expenses are accounted for on an accrual basis, except for certain banking transactions that income is recognized immediately. Other fee and commission expenses are considered as transaction cost and included in the amortized cost by using internal rate of return method. Income generated through agreements or through the sale and purchases of assets on behalf of third parties, are recorded as income when collected.

Dividend income is accrued when the subsidiaries' and associates' profit distribution decisions are approved.

VII. Financial assets

Financial assets comprise cash and cash equivalents and the contractual right to obtain cash or another financial asset from counterparty or to exchange financial assets with counterparty or the equity instrument transactions of the counterparty. Financial assets are classified in four categories; as "Financial Assets At Fair Value Through Profit Or Loss", "Investment Securities Held-To-Maturity", "Investment Securities Available-For-Sale", and "Loans And Other Receivables". The classification of the financial assets is determined at the initial inception of the related financial assets.

1. Financial assets at fair value through profit or loss

1.1. Trading securities

The Bank accounts for its trading securities at fair value. The difference between interest income that has been gained by holding the trading securities and acquisition cost and fair value of the trading securities, is reflected as interest income in the income statement. If any of these financial assets are sold before their maturity, the gain or loss is realized as securities trading gains / losses.

1.2. Financial assets at fair value through profit or loss

The Bank has classified its mortgage loans that were initiated between January 1, 2006 – December 31, 2007, as financial assets at fair value through profit or loss in compliance with TAS 39. These loans are presented under "Financial Assets At Fair Value Through Profit Or Loss (Net)" in the financial statements. The Bank has not classified its mortgage loans that were initiated after January 1, 2008, as financial assets at fair value through profit or loss.

The Bank has government bonds in its financial assets at fair value through profit or loss portfolio.

Financial assets at fair value through profit or loss are initially recorded at cost and are measured at fair value in the following periods.

Fair value of loans that are classified as financial assets at fair value through profit or loss has been determined by using effective interest rates used for similar financial assets within the market. The fair values of public sector debt securities that are classified in the mentioned group have been determined by using the market prices as at the balance sheet date.

Finansbank Anonim Şirketi

NOTES TO FINANCIAL STATEMENTS AS OF SEPTEMBER 30, 2009

(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

2. Investment securities available for sale

Available for sale assets represent financial assets other than financial assets at fair value through profit or loss, loans and other receivables and investment securities held to maturity.

Premiums and discounts on investments securities available-for-sale are taken into account in computing the internal rate of return and are included in interest income in the income statement. Accrued interest income on investment securities available for sale are recognized in the income statement whereas gains and losses arising from the change in the fair values of such securities are reflected in equity net of their tax effect under "Securities value increase fund" (Unrealized Gains/Losses on Securities). When investment securities available for sale are sold, collected or otherwise disposed of, the cumulative fair value adjustments under equity is transferred to the income statement.

When the fair value of an available for sale security cannot be computed, it is accounted for at amortized cost.

Some portion of the Eurobond portfolio which have been recognised as available for sale securities are designated as fair value hedged items starting from March and April 2009. Those securities are disclosed under Investment Securities Available for Sale in order to be in line with balance sheet presentation. The fair value differences of hedged items are accounted for under "Securities Trading Gains/ Losses" in the income statement.

Some portion of the government bond portfolio which were recognized as available for sale securities are designated as fair value hedged items as at April 3, 2009. The fair value differences of hedged items that are disclosed under Investment Securities Available for Sale in order to be in line with balance sheet presentation, are accounted for under "Securities Trading Gains/Losses" in the income statement. However, since the fair value hedge accounting could not be effectively continued as stated in TAS 39, the fair value hedge accounting was ceased as of May 1, 2009. The fair value differences are amortized through equity until the maturity of related hedged securities. The fair value differences of related portfolio securities sold prior to maturity are amortized through the income statement.

3. Investment securities held to maturity

Investments held to maturity include securities with fixed or determinable payments and fixed maturity where there is an intention of holding until maturity and the relevant conditions for fulfillment of such intention, including the funding ability and excluding loans and receivables.

As of October 1, 2008, due to the change of the intention, the Bank classified securities from trading portfolio and available for sale portfolio to held to maturity portfolio with the nominal values of TL 94,198 and TL 2,549,613, respectively. The intention of the Bank regarding the holding the held to maturity portfolio has changed in 2009. As it is stated in TAS 39, paragraph 51, "while the intention or the possibility of holding the securities until the maturity changes, or when the investments become inappropriate to be classified as held to maturity; the related investments should be classified as investment securities available for sale and should be re-measured at their fair values"; the Bank classified TL 2,643,811 nominal amount of held to maturity portfolio to available for sale portfolio effective from March 31, 2009 based on the Board of Directors' decision dated April 16, 2009. Because of this classification the Bank will not be able to classify any financial asset as held to maturity investment in 2009 and the following two years.

4. Loans and specific provisions

The Bank initially records loans and receivables at cost; except for the loans that are recorded with fair value through profit or loss and loans subject to fair value hedge in subsequent periods, these loans are carried at amortized cost by using the effective interest rate method. Taxes, transaction costs and other expenses paid for the guarantees taken are not considered as part of the cost of the transactions and expensed in the related period.

Finansbank Anonim Şirketi

NOTES TO FINANCIAL STATEMENTS AS OF SEPTEMBER 30, 2009

(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

As it is mentioned in note “IV. explanations on forward, option contracts and derivative instruments”, the Bank entered into swap transactions against TL in order to hedge the possible losses which might arise due to the changes in the fair value of a certain portion of its long-term loans. The Bank accounted for the hedged part of the loan portfolio at fair value, together with the swap transactions used as the hedging instrument and the related net gain or loss was included in the income statement in accordance with TAS 39. The Bank applied fair value hedge accounting for mortgage, auto and consumer loans effective from both previous years and current period. However, since the fair value hedge accounting of mortgage and auto loans could not be effectively continued as stated in TAS 39, the fair value hedge accounting was ceased both at the previous years and current period. The fair value differences of the stated hedge accounting is amortized through income statement until the maturity of the related hedged loans. The fair value hedge accounting for consumer loans are still applicable.

Provision is set for the loans that maybe doubtful and amount is charged in the current year income statement.

If there is evidence for the uncollectibility of loans, the Bank classifies related loans and advances in nonperforming loans and provides specific and general provision in accordance with the Communiqué dated November 1, 2006, published on the Official Gazette No 2633 and revised with the Communiqué dated January 23, 2009, published on the Official Gazette No 2719 “Methods and Principles for the Determination of Loans and Other Receivables to be Reserved for and Allocation of Reserves”. According to the temporary second article of the revised Communiqué dated January 23, 2009, the Bank does not provide any specific provision for the loans which are not at default whereas the other loans of the same loan customer are classified as non-performing loans. The Bank provides 100% specific provision for non-performing loans, other than those loans stated above, without taking into consideration the collaterals obtained for these loans. The related provisions are charged in the current year income statement.

The Bank also provides specific provisions for the closely monitored loans as a result of risk assessment. These provisions accounted for in liabilities under other provisions as “Free Reserves for Possible Loan Losses”.

Except for specific provisions and free reserves for possible loan losses within the framework of the regulation referred to above, the Bank provides general loan loss provision and presents it in the liabilities as “General Provisions”.

The provisions provided for loans are accounted for under “Provision for Loan Losses and Other Receivables” in the statement of income.

The collections made in relation to amounts provided in the current period are offset against the “Provision for Loan and Other Receivables” in the income statement. The principal collections made related to the loans that were written-off or for which a provision was provided in the previous years are recorded under “Other Operating Income” and interest collections are recorded under the “Interest on Loans under Follow-up” account.

VIII. Impairment of financial assets

If the amount computed by discounting expected future cash flows of financial asset using the effective interest rate method or (if any) the fair value is lower than the carrying value of financial assets, impairment can be recognized. Provision is provided for impairment of the financial assets and recorded to related expense accounts.

IX. Netting of financial instruments

In cases where the fair values of trading securities, securities available-for-sale, securities quoted at the stock exchanges, associates and subsidiaries are less than their carrying values, a provision for impairment is allocated, and the net value is presented on the balance sheet.

The Bank provides specific allowances for loans and other receivables in accordance with “Methods and Principles for the Determination of Loans and Other Receivables to be Reserved for and Allocation of Reserves” and offset against overdue loans in the assets.

Financial assets and liabilities other than those explained above are offset when the Bank has a legally enforceable right to set off, and the intention of collecting or paying the net amount of related assets and liabilities or the right to offset the assets and liabilities simultaneously. Otherwise, no offsetting is made.

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NOTES TO FINANCIAL STATEMENTS AS OF SEPTEMBER 30, 2009

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X. Sales and repurchase agreements and lending of securities

Securities sold under repurchase agreements are recorded on the balance in accordance with Uniform Chart of Accounts. Accordingly, government bonds and treasury bills sold to customers under repurchase agreements are classified as “Investments Subject to Repurchase Agreements” and valued based on the Bank management’s future intentions, either at market prices or using discounting method with internal rate of return. Funds received through repurchase agreements are classified separately under liability accounts and the related interest expenses are accounted for on an accrual basis.

Securities that are subject to repurchase agreement as at the balance sheet date amounted to TL 1,111,499 (December 31, 2008 – 245,113 TL).

Securities that are subject to lending transactions amounted to TL 3,584 as of September 30, 2009 (December 31, 2008 – 1,604 TL).

Securities purchased with a commitment to resell (reverse repurchase agreements) are recorded in a separate account under interbank money market takings in the balance sheet. The difference resulting from purchase and resale prices is treated as interest income and accrued over the life of the agreement.

XI. Assets held for sale and discontinued operations

Assets held for sale are those with highly saleable condition requiring a plan by the management regarding the sale of the asset to be disposed, together with an active program for determination of buyers as well as for the completion of the plan. Also, the asset shall be actively marketed in conformity with its fair value. On the other hand, the sale is expected to be journalized as a completed sale within one year after the classification date; and the necessary transactions and procedures to complete the plan should demonstrate the fact that the possibility of making significant changes or canceling the plan is low.

The Bank does not have assets held for sale.

A discontinued operation is a part of the Bank’s business classified as disposed or held-for-sale. The operating results of the discontinued operations are disclosed separately in the income statement.

The Bank has transferred its shares of Finans Malta Holdings Ltd., which the Bank used to own 100% of the shares, by selling to NBG International Holdings B.V. on February 24, 2009. The gain on sale of TL 197,090 resulting from this sale is accounted for as “Income on sale of associates, subsidiaries and entities under common control” under “Income on Discontinued Operations” in the current period income statement. The tax charge amounting TL 9,855 regarding the sale is accounted under “Tax Provision for Discontinued Operations”.

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XII. Goodwill and other intangible assets

The Bank's intangible assets consist of softwares and intangible rights.

The cost of intangible assets purchased before December 31, 2004 are restated from the purchasing dates to December 31, 2004. The intangible assets purchased after December 31, 2004 are recorded at their historical cost less accumulated amortization and provision for impairment, if any. Amortization is calculated on a straight-line basis.

Softwares have been classified as other intangible fixed assets. The useful life of softwares is determined as 5 years for periods before 2004 while the useful life for additions in 2004 and 2005 are determined as 3 years.

If there is objective evidence of impairment, the asset's recoverable amount is estimated in accordance with the Turkish Accounting Standard 36 (TAS 36) "Impairment of Assets" and if the recoverable amount is less than the carrying value of the related asset, a provision for impairment loss is made.

There is no goodwill regarding the associates and subsidiaries in the accompanying unconsolidated financial statements.

XIII. Tangible Assets

The cost of tangible assets purchased before December 31, 2004 are restated from the purchasing dates to December 31, 2004. The tangible assets purchased after December 31, 2004 are recorded at their historical cost less accumulated depreciation and provision for impairment, if any.

Depreciation is calculated on a straight-line basis over the estimated useful life of tangible assets. The annual rates used are as follows:

Property	2%
Movables purchased and acquired under finance lease contracts	7% - 25%

Depreciation is calculated on a pro-rata basis for the assets that have been placed in use for less than a year as of the balance sheet date.

Net book value of the property and leased assets under financial lease contracts are compared with the fair values determined by independent appraisers as of the year end and provision for impairment is recognized in "Other Operating Expenses" in the related period income statement when the fair value is below the net book value in accordance with "Turkish Accounting Standard on Impairment of Assets" (TAS 36).

Gains or losses resulting from disposals of the tangible assets are recorded in the income statement as the difference between the net proceeds and net book value of the asset.

Expenses for repairs are capitalized if the expenditure increases economic life of the asset; otherwise they are expensed.

There are no changes in the accounting estimates, which could have a significant impact on the current and future financial statements. There are no pledges, mortgages or other restrictions on the tangible assets.

There are no purchase commitments related to the fixed assets.

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XIV. Leasing transactions

Fixed assets acquired under finance lease contracts are presented under “Tangible Fixed Assets” on the asset side and under “Financial Lease Payables” on the liability side at the initial date of the lease. The basis for the determination of related balance sheet amounts is the lower of fair value of the leased asset and the present value of the lease payments. The direct costs incurred for a finance lease transaction are capitalized as additions to the cost of the leased asset. Lease payments include the financing costs incurred due to the leasing transaction and the principal amount of the leased asset for the current period. Depreciation is calculated on a straight-line basis over the estimated useful life of the leased assets at the rate of 20% except for the buildings which are depreciated at the rate of 2%.

Total payments made under operating leases are charged to income statement on a straight-line basis over the period of the lease.

The Bank has no leasing transactions as lessor.

XV. Provisions and contingent liabilities

Provisions, other than specific and general provisions for loans and other receivables, and contingent liabilities are provided for in accordance with TAS 37 “Provisions, Contingent Liabilities and Contingent Assets”. Provisions are accounted for immediately when obligations arise as a result of past events and a reliable estimate of the obligation is made by the Bank. Whenever the amount of such obligations cannot be measured, they are regarded as “contingent”. If the possibility of an outflow of resources embodying economic benefits becomes probable and the amount of the obligation can reliably be measured, a provision is recognized. If the amount of the obligation cannot be measured reliably or the possibility of an outflow of resources embodying economic benefits is remote, such liabilities are disclosed in the footnotes.

Provisions made during the period are recorded under “Other Operating Expenses”; provisions that were booked in the prior periods and released in the current year are recorded under “Other Operating Income”.

XVI. Obligations of the Bank for employee benefits

Provision for employee severance benefits has been accounted for in accordance with TAS 19 “Employee Benefits”.

In accordance with the existing social legislation in Turkey, the Bank is required to make lump-sum termination indemnities including retirement and notice payments to each employee whose employment is terminated due to resignation or for reasons other than misconduct. The retirement pay is calculated for every working year within the Bank over salary for 30 days or the official ceiling amount per year of employment and the notice pay is calculated for the relevant notice period time as determined based on the number of years worked for the Bank.

The Bank has reflected the retirement pay liability amount, which was calculated by an independent actuary, in the accompanying financial statements.

The Bank does not have any employees who work under limited period contracts with remaining terms longer than 12 months after the balance sheet date.

Provision for the employees’ unused vacations has been booked and reflected to the financial statements.

There are no foundations, pensions or similar associations of which the employees are members.

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XVII. Taxation

1. Corporate tax

In accordance with the Corporate Tax Law No. 5520 published in the Official Gazette No. 26205 dated June 21, 2006, effective from January 1, 2006, statutory income is subject to corporate tax at 20%. Advance corporate taxes paid are followed under current tax liability account and are deducted from the corporate taxes of the current year.

Companies file their tax returns between the 1st and the 25th day of the fourth month following the closing of the fiscal year to which they relate and the payments are made until the end of that month.

The provision for corporate and income taxes for the period is reflected as the “Current Tax Liability” and “Current Tax Provision” in the income statement.

Effective from April 24, 2003, statutory income, including retained earnings from 2002 and before, is not subject to withholding tax if retained, or transferred to share capital or distributed as dividend to the full fledged taxpayer corporations. However, it is subject to withholding tax at 10% if distributed as dividend to fully fledged individual taxpayers, who are exempt from corporate and income taxes, non-resident taxpayer companies (except for those companies having local offices or representatives) and non-resident individual taxpayers. The withholding tax was increased to 15% by the Resolution of the Council of Ministers No 2006/10731, dated July 22, 2006.

2. Deferred taxes

In accordance with TAS 12 “Income Taxes”, the Bank accounts for deferred taxes based on the tax effect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax assets and liabilities of the Bank have been offset and presented as net in the balance sheet. Deferred tax liability amounting to TL 29,989 TL has been disclosed in the accompanying financial statements (December 31, 2008 - TL 27,334).

As of September 30, 2009, deferred tax benefit resulting from temporary differences is TL 32,137 (September 30, 2008 – TL 25,294 deferred tax charge). The deferred tax charge, (benefit) is reflected in “Provision for Deferred Taxes” in the accompanying income statement.

Deferred taxes directly related to equity items are recognized and offset in related equity accounts. The deferred tax asset amounting to TL 26,314 (December 31, 2008 – TL 8,478 of deferred tax liability) has been offset with “Securities Value Increase Fund” account under equity.

XVIII. Additional explanations on borrowings

The Bank generates funds from domestic and foreign sources when this is necessary. The funds borrowed from foreign sources are mainly in the form of syndications and securitizations. The funds borrowed are measured at amortized cost by using the internal rate of return method.

The Bank has not issued convertible bonds. There are no debt instruments directly issued by the Bank. The funds obtained through the debt instruments issued by the special purpose vehicles (SPV’s) are classified under funds borrowed.

XIX. Share issues

In the current period the share capital is increased by issued bonus shares amounting to TL 75,000 by transferring from extraordinary reserves.

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XX. Confirmed bills of exchange and acceptances

Confirmed bills of exchange and acceptances are realized simultaneously with the customer payments and recorded in off-balance sheet accounts as possible debt and commitment, if any.

There are no acceptances and confirmed bills of exchange presented as liabilities against any assets.

XXI. Government incentives

As of September 30, 2009, the Bank does not have any government incentives or grants.

XXII. Segment reporting

In addition to corporate banking, consumer banking and commercial banking services, the Bank also provides private banking, SME banking, treasury operations and credit card services through branches and alternative channels. The Bank serves its consumer banking clients with demand, time deposits, also installment-based cash advance services, direct debit account services, consumer loans, vehicle loans, housing loans and investment fund services. The Bank provides services including deposit and loans, foreign trade financing, forward and option agreements to its corporate clients. The Bank also serves in trading financial instruments and treasury operations.

The calculations based on the income statement on corporate and commercial banking, consumer banking, SME banking, plastic cards, that have operational units designated as the main profit centers, have been made according to the product and customer types. During the profitability calculations, the pricing of transfers among these units and treasury unit are made by using cost/return ratios that are determined by the Bank's senior management and which are updated periodically. In this pricing method, general market conditions and the Bank's internal policies are considered.

The Corporate Marketing Unit provides services to firms that are institutional, big size, that have annual revenue of USD 15 million and higher, and multi-national firms operating in Turkey. The firms that have annual revenue between USD 6 million and 15 millions are considered as "Commercial Enterprise". The Bank gives importance to the commercial segmentation in order to hedge risk and decrease the concentration of income.

The SME Banking Segment provides services to small and medium-size firms that have annual revenue between TL 750 and TL 6,000. The Bank offers sectoral solution packages to these small and medium-size firms.

The Consumer Banking meets the needs and expectations of the retail banking customers. The Private Banking Unit has formed and started to operate to serve customers with high level income, in a more effective way. The installments, discounts and bonus advantages are provided to the users of Card Finans in the plastic cards line. The main function of Treasury Segment is managing the liquidity of the Bank and interest and foreign currency risks resulting from market conditions. This segment is in close relation with corporate, commercial, consumer, SME and private banking units in order to increase the number of customers and the volume of transactions in treasury products of the Bank.

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(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

Current Period (September 30, 2009)	Consumer Banking	Corporate and Commercial Banking	Other	Total Operations of the Bank(*)
Operating Income	1,699,300	327,014	(38,937)	1,987,377
Other (**)	(242,337)	25,532	216,805	-
Operating Income	1,456,963	352,546	177,868	1,987,377
Operating Profit	645,750	219,504	(316,438)	548,816
Dividend Income	-	-	-	6,436
Profit Before Tax	-	-	-	555,252
Corporate Tax	-	-	-	(118,355)
Profit After Tax	-	-	-	436,897
Minority Shares	-	-	-	-
Net Profit	-	-	-	436,897
Total Assets	13,094,366	4,308,057	7,500,830	27,122,531
Segment Assets	13,094,366	4,308,057	7,500,830	24,903,253
Associates and Subsidiaries	-	-	-	229,256
Undistributed Assets	-	-	-	1,990,022
Total Liabilities	11,144,940	4,345,496	6,439,216	27,122,531
Segment Liabilities	11,144,940	4,345,496	6,439,216	21,929,652
Undistributed Liabilities	-	-	-	1,585,124
Equity	-	-	-	3,607,755
Other Segment Accounts	-	-	-	148,638
Capital Expenditures	-	-	-	83,203
Depreciation and Amortization	-	-	-	65,435
Value Decrease/Increase	-	-	-	-

(*) The total operations contain only the Bank's continued operations.

(**) The net operating income generated from transactions with other segments

Prior Period (September 30, 2008)	Consumer Banking	Corporate and Commercial Banking	Other	Total Operations of the Bank
Operating Income	1,346,924	277,713	(120,737)	1,503,900
Other (*)	(341,409)	(8,842)	350,251	-
Operating Income	1,005,515	268,871	229,514	1,503,900
Operating Profit	359,035	163,819	(97,707)	425,147
Dividend Income	-	-	-	15,650
Profit Before Tax	-	-	-	440,797
Corporate Tax	-	-	-	(132,531)
Profit After Tax	-	-	-	308,266
Minority Shares	-	-	-	-
Net Profit	-	-	-	308,266
Other Segment Accounts	-	-	-	168,175
Capital Expenditures	-	-	-	115,140
Depreciation and Amortization	-	-	-	53,875
Value Decrease/Increase	-	-	-	(840)

(*) The net operating income generated from transactions with other segments

Prior Period (December 31, 2008)	Consumer Banking	Corporate and Commercial Banking	Other	Total Operations of the Bank
Total Assets	12,095,749	5,025,125	4,329,803	26,572,978
Segment Assets	12,095,749	5,025,125	4,329,803	21,450,677
Associates and Subsidiaries	-	-	-	361,158
Undistributed Assets	-	-	-	4,761,143
Total Liabilities	10,928,197	3,953,631	7,112,324	26,572,978
Segment Liabilities	10,928,197	3,953,631	7,112,324	21,994,152
Undistributed Liabilities	-	-	-	1,739,007
Equity	-	-	-	2,839,819

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SECTION FOUR

INFORMATION ON FINANCIAL STRUCTURE

I. Explanations related to capital adequacy ratio

As of September 30, 2009, the Bank's unconsolidated capital adequacy ratio is %17.76 (December 31, 2008 - %16.05).

1. Risk measurement methods in the calculation of capital adequacy ratio

Capital adequacy ratio is calculated in accordance with the "The Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks" published in the Official Gazette No. 26333, dated November 1, 2006 and "The Regulation on Amendments to the Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks" published in the Official Gazettes No. 26669, No. 26824 and No. 27320, dated October 10, 2007, March 22, 2008 and August 15, 2009, respectively. For the calculation of the capital adequacy ratio, the accounting records prepared in compliance with the current legislation are used. Moreover, market risk value is calculated in accordance with the "The Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks" and factored into capital adequacy ratio.

The items deducted from the capital base are not included in the calculation of risk weighted assets, non-cash loans and liabilities. For the calculation of risk weighted assets, impairments, depreciation and amortization, and provisions are considered as deductions from related assets.

In the calculation of their risk-based values, non-cash loans are weighted after netting with specific provisions that are classified under liabilities and calculated based on the "Regulation on the Methods and Principles for the Determination of Loans and Other Receivables to be Reserved for and Allocation of Reserves". The net amounts are then multiplied by the rates stated in the Article 5 of "Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks".

In the calculation of the risk based values of the derivative financial instruments, such instruments are weighted again and classified according to the related risk groups after being multiplied by the rates stated in the Article 5 of "Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks".

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Unconsolidated capital adequacy ratio:

	0%	10%	20%	50%	100%	150%	200%
Risk Weighted Assets, Liabilities and Non-Cash Loans							
Balance Sheet Items (Net)	1,915,278	-	137,098	5,968,819	12,420,621	402,421	144,448
Cash on Hand	244,455	-	372	-	-	-	-
Securities in Redemption	-	-	-	-	-	-	-
Balances with the Central Bank of Turkey	895,132	-	-	-	-	-	-
Domestic and Foreign Banks, Foreign Head offices and Branches	-	-	136,459	-	77,946	-	-
Interbank Money Market Placements	-	-	-	-	-	-	-
Receivables from Reverse Repurchase Agreements	-	-	-	-	-	-	-
Reserve Deposits	493,577	-	-	-	-	-	-
Loans	265,896	-	-	5,591,184	10,778,732	402,421	144,448
Loans under Follow-Up (Net)	-	-	-	-	98,267	-	-
Lease Receivables	-	-	-	-	-	-	-
Investment Securities Available-for-Sale	-	-	-	-	-	-	-
Investments Held-to-Maturity	-	-	-	-	-	-	-
Receivables from Forward Sale of Assets	-	-	-	-	-	-	-
Sundry Debtors	-	-	-	-	269,628	-	-
Accrued Interest and Income	15,529	-	267	377,635	465,114	-	-
Investments in Associates, Subsidiaries and Entities Under Common Control (Net)	-	-	-	-	229,256	-	-
Tangible Assets (Net)	-	-	-	-	280,729	-	-
Other Assets	689	-	-	-	220,949	-	-
Off-Balance Sheet Items	774,257	-	815,186	188,137	4,813,338	-	-
Non-Cash Loans and Commitments	774,257	-	-	188,137	4,790,910	-	-
Derivative Financial Instruments	-	-	815,186	-	22,428	-	-
Non-Risk-Weighted Accounts	-	-	-	-	-	-	-
Total Value at Risk	2,689,535	-	952,284	6,156,956	17,233,959	402,421	144,448
Total Risk-Weighted Assets	-	-	190,457	3,078,478	17,233,959	603,632	288,896

Summary information related to unconsolidated capital adequacy ratio:

	Current Period	Prior Period
Value at Credit Risk	21,395,422	20,902,449
Value at Market Risk	1,497,463	1,923,963
Value at Operational Risk	3,294,672	2,698,723
Shareholders' Equity	4,650,336	4,095,670
Shareholders' Equity/(VACR+VAMR+VAOR)*100	%17.76	%16.05

VACR : Value at Credit Risk

VAMR : Value at Market Risk

VAOR : Value at Operational Risk

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Components of shareholders' equity items:

	Current Period	Prior Period
CORE CAPITAL		
Paid-in Capital	1,575,000	1,500,000
Nominal Capital	1,575,000	1,500,000
Capital Commitments (-)	-	-
Capital Reserves from Inflation Adjustments to Paid-in Capital	-	-
Share Premium	-	-
Share Cancellation Profits	-	-
Legal Reserves	149,918	129,090
I. Legal Reserve (Turkish Commercial Code 466/1)	129,304	111,171
II. Legal Reserve (Turkish Commercial Code 466/2)	20,614	17,919
Reserves allocated as per Special Legislations	-	-
Status Reserves	-	-
Extraordinary Reserves	757,358	517,490
Reserve Allocated as per the Decision Held by the General Assembly	757,358	517,490
Retained Earnings	-	-
Accumulated Losses	-	-
Exchange Rate Differences on Foreign Currency Capital	-	-
Reserves from Inflation Adjustments to Legal, Status and Extraordinary Reserves	-	-
Profit	624,132	362,648
Current Period Profit	624,132	362,648
Prior Periods Profit	-	-
Free Reserves for Possible Losses (up to 25% of Core Capital)	90,600	51,806
Income on Sale of Equity Shares and Real Estates to be Used up for Capital Increase	369,806	369,806
Primary Subordinated Debt (up to 15% of Core Capital)	-	-
Losses Excess of Reserves (-)	-	-
Current Period Loss	-	-
Prior Periods Loss	-	-
Leasehold Improvements (-) (*)	87,649	-
Prepaid Expenses (-)	87,026	77,132
Intangible Assets (-)	57,859	43,338
Deferred Tax Asset Excess of 10% of Core Capital (-)	-	-
Limit Excesses as per the 3rd Paragraph of the Article 56 of the Banking Law (-)	-	-
Total Core Capital	3,334,280	2,810,370
SUPPLEMENTARY CAPITAL		
General Provisions	181,045	160,852
45% of Revaluation Surplus on Movables	-	-
45% of Revaluation Surplus on Real Estate	-	-
Bonus Shares of Associates, Subsidiaries and Entities Under Common Control	-	-
Primary Subordinated Debt excluding the Portion included in Core Capital	-	-
Secondary Subordinated Debt	1,120,409	1,207,663
Securities Value Increase Fund	59,194	(39,215)
Associates and Subsidiaries	14,983	(6,720)
Investment Securities Available for Sale	44,211	(32,495)
Inflation Component of Capital Reserves, Profit Reserves and Prior Period Profits (Excluding Reserves from Inflation Adjustments to Legal, Status and Extraordinary Reserves)	-	-
Total Supplementary Capital	1,360,648	1,329,300
TIER III CAPITAL		
CAPITAL	4,694,928	4,139,670
DEDUCTIONS FROM CAPITAL	44,592	44,000
Unconsolidated Investments in Entities (Domestic/Foreign) Operating in Banking and Financial Sectors at 10% or more	-	-
Investments in Entities (Domestic/Foreign) Operating in Banking and Financial Sectors at Less than 10% Exceeding 10% or more of the Total Core and Supplementary Capitals	-	-
Loans to Banks, Financial Institutions (domestic/foreign) or Qualified Shareholders in the form of Secondary Subordinated Debts and Debt Instruments Purchased from Such Parties Qualified as Primary or Secondary Subordinated Debts	30,244	29,971
Loan Granted to Customer against the Articles 50 and 51 of the Banking Law	-	-
Net Book Values of Properties exceeding 50% of the Capital and of Assets Acquired against Overdue Receivables and Held for Sale as per the Article 57 Of the Banking Law but Retained more than Five Years After Foreclosure	14,348	14,029
Others		
TOTAL SHAREHOLDERS' EQUITY	4,650,336	4,095,670

(*) The leasehold improvements were not considered as a deduction from the core capital; but it was included as 100% weighted into the credit risk calculation in the prior period. In the current period, the leasehold improvements have been considered again as a deduction from the core capital as per the circular of Banking Regulation Supervision Agency numbered 5379 dated March 18, 2009.

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II . Information on Market Risk

The Bank has established market risk operations and has taken the necessary measures in order to hedge market risk within its financial risk management purposes, in accordance with the Regulation on “Banks’ Internal Control and Risk Management Systems” and the “Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks”.

Based on the proposal of High Level Risk Committee, the Board of Directors of the Bank determines risk management strategies and policies for managing market risk and ensures periodic monitoring of the application of strategies. The Board of Directors of the Bank determines the risk limits by considering the primary risk factors and those limits are revised as seen necessary. Additionally, the Board of Directors of the Bank requires risk management group and the top management of the Bank to take necessary actions in order to identify, measure, control and manage the risks that the Bank is exposed to.

The market risk is measured by using an internal model developed with Value-at-Risk (VAR) methodology. VAR is calculated with ‘Historical Simulation’ method. ‘Bank Risk Tolerance’ is determined in order to manage the market risk efficiently and to keep the market risk within the desirable limits. Risk Management Group monitors the VAR balances daily for compliance with the Bank Risk Tolerance.

Periodic stress tests and scenario analysis are used to support results of VAR. Furthermore, conventional risk measurement methods such as cash flow projection, duration and variation analysis are also used.

The capital required for General Market Risk and Specific Risk is calculated and reported monthly in accordance with the Standard Method defined in the “Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks”.

Information on market risk

	Amount
(I) Capital Obligation against General Market Risk - Standard Method	89,192
(II) Capital Obligation against Specific Risks – Standard Method	18,501
(III) Capital Obligation against Currency Risk – Standard Method	6,920
(IV) Capital Obligation against Commodity Risks - Standard Method	-
(V) Capital Obligation against Settlement Risks - Standard Method	-
(VI) Capital Obligation against Market Risks of Options - Standard Method	5,184
(VII) Capital Obligation against Market Risks of Banks applying Risk Measurement Models	-
(VIII) Total Capital Obligations against Market Risk (I+II+III+IV+V+VI)	119,797
(IX) Value-At-Market Risk (12,5 x VIII) or (12,5 x VII)	1,497,463

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III. Explanations related to Foreign Currency Exchange Rate Risk

1. Whether the Bank is exposed to foreign exchange risk, whether the effects of this situation are estimated, and whether the Board of Directors of the Bank sets limits for positions that are monitored daily

As of September 30, 2009, the net foreign currency exposure of the Bank is TL 194,814 TL short (December 31, 2008 –TL 73,177 long) resulting from on balance sheet short position amounting to TL 5,281,617 (December 31, 2008 –TL 4,871,132 short) and off balance sheet long position amounting to TL 5,086,803 (December 31, 2008 –TL 4,944,309 long). The long off balance sheet position amounting to TL 5,409,312 (December 31, 2008 – TL 4,716,400) is related with the FC/TL swap transactions performed with banks and customers. The Bank performs these transactions to manage foreign currency liquidity risk and to hedge itself from interest rate risk.

The Bank enters into foreign currency forward transactions to decrease foreign currency position risk. The Bank also engages in foreign currency and Eurobond buy-sell option transactions.

Position limit related with currency risk is determined according to Foreign Currency Net Position Standard Ratio. Measurable and manageable risks are taken within legal limits.

Foreign Currency Exchange Rate Risk is monitored along with potential evaluation differences in foreign currency translations in accordance with “Regulations on Bank’s Internal Control and Risk Management Systems”. Standard method is used in measuring foreign currency exchange rate risk on a weekly basis.

2. The magnitude of hedging foreign currency debt instruments and net foreign currency investments by using derivatives

The Bank does not hedge foreign currency borrowings and net foreign currency investments by derivative instruments.

3. Bank’s spot foreign exchange bid rates as of the balance sheet date and for each of the five days prior to that date

US Dollar purchase rate at the date of the balance sheet TL 1.4820

Euro purchase rate at the date of the balance sheet TL 2.1603

<u>Date</u>	<u>US Dollar</u>	<u>Euro</u>
September 30, 2009	TL 1.4820	TL 2.1603
September 29, 2009	TL 1.4859	TL 2.1747
September 28, 2009	TL 1.4809	TL 2.1740
September 25, 2009	TL 1.4740	TL 2.1768
September 24, 2009	TL 1.4732	TL 2.1786
September 23, 2009	TL 1.4683	TL 2.1573

4. The basic arithmetical average of the Bank’s foreign exchange bid rate for the last thirty days

The arithmetical average of the Bank’s US Dollar and Euro purchase rates for September 2009 are TL 1.4852 and TL 2.1576; respectively.

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(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

5. Information on the foreign currency exchange rate risk of the bank

Current Period	EUR	USD	YEN	Other FC	Total
Assets					
Cash (Cash in Vault, Foreign Currency Cash, Money in Transit, Cheques Purchased, Precious Metal) and Balances with the Central Bank of Turkey	59,257	827,693	162	6,743	893,855
Due From Banks and Other Financial Institutions	60,749	131,835	1,031	8,615	202,230
Financial Assets at Fair Value through Profit/Loss ^(****)	2,336	41,461	-	-	43,797
Interbank Money Market Placements	-	-	-	-	-
Securities Available-for-Sale	68,154	568,019	-	-	636,173
Loans ^(**)	1,058,099	1,665,277	124,508	100,068	2,947,952
Investments in Assoc., Subsidiaries and Entities under Common Control	-	-	-	-	-
Securities Held-to-Maturity	-	-	-	-	-
Derivative Financial Assets Held for Hedging	-	993	-	-	993
Tangible Assets	-	-	-	27	27
Intangible Assets	-	-	-	-	-
Other Assets ^(***)	25,037	170,224	-	68	195,329
Total Assets	1,273,632	3,405,502	125,701	115,521	4,920,356
Liabilities					
Bank Deposits	34,913	281,285	89	5,691	321,978
Foreign Currency Deposits	1,826,223	3,840,229	1,223	73,602	5,741,277
Money Market Borrowings	-	-	-	-	-
Funds Provided from Other Financial Institutions	813,675	3,195,447	-	-	4,009,122
Securities Issued	-	-	-	-	-
Sundry Creditors	37,719	50,752	7	684	89,162
Derivative Fin. Liabilities Held for Hedging	589	7,322	-	-	7,911
Other Liabilities ^(****)	11,786	20,708	-	29	32,523
Total Liabilities	2,724,905	7,395,743	1,319	80,006	10,201,973
Net Balance Sheet Position	(1,451,273)	(3,990,241)	124,382	35,515	(5,281,617)
Net Off-Balance Sheet Position	1,407,285	3,843,622	(132,274)	(31,830)	5,086,803
Financial Derivative Assets	2,279,194	10,328,039	15,007	132,397	12,754,637
Financial Derivative Liabilities	871,909	6,484,417	147,281	164,227	7,667,834
Non-Cash Loans ^(*)	882,254	1,639,310	3,531	217,150	2,742,245
Prior Period					
Total Assets	2,562,737	3,667,062	155,131	207,013	6,591,943
Total Liabilities	3,624,315	7,744,242	2,089	92,429	11,463,075
Net Balance Sheet Position	(1,061,578)	(4,077,180)	153,042	114,584	(4,871,132)
Net Off-Balance Sheet Position	883,895	4,349,793	(163,986)	(125,393)	4,944,309
Financial Derivative Assets	1,070,771	7,871,110	21,579	57,264	9,020,724
Financial Derivative Liabilities	186,876	3,521,317	185,565	182,657	4,076,415
Non-Cash Loans ^(*)	1,041,692	1,974,736	8,787	266,349	3,291,564

(*) Does not affect net off balance sheet position.

(**) Includes foreign currency indexed loans amounting to TL 1,084,769 (December 31, 2008 – TL 1,216,530) that are classified as TL on the balance sheet.

(***) Does not include the prepaid expenses amounting to TL 95 that are classified as FC on the balance sheet in accordance with the legislation issued by BRSA and published in the Official Gazette No 26085 dated February 19, 2006.

(****) Accrued foreign exchange income accruals amounting to TL 5,342, foreign exchange expense accruals amounting to TL 11,564 TL on derivative transactions and the general loan loss provisions amounting to TL 25,775 (December 31, 2008 – TL 34,551) computed for foreign currency loans and accounted as foreign currency amount in order to be in compliance with the Uniform Charts of Accounts are excluded.

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IV. Explanations related to Interest Rate Risk

Interest rate risk that would arise from the changes in interest rates depending on the Bank's position is managed by the Asset/Liability Committee of the Bank.

Interest rate sensitivity of assets, liabilities and off balance sheet items is analyzed by top management in the Asset/Liability Committee meetings held every two weeks by taking the market developments into consideration.

The management of the Bank follows the interest rates in the market on a daily basis and revises interest rates of the Bank when necessary.

The assets and liabilities of the Bank carry a positive interest yield, assets and liabilities are repriced within an average of 6 months. Consequently the Bank carries limited interest rate risk.

Besides customer deposits, the Bank funds its long term fixed interest rate TL loan portfolio with long term (up to 10 years) floating interest rate foreign currency funds obtained from international markets. The Bank changes the foreign currency liquidity obtained from the international markets to TL liquidity with long term swap transactions (fixed TL interest rate and floating FC interest rate). Therefore, the Bank not only funds its long term fixed interest rate loans with TL but also hedges itself from interest rate and maturity risk.

Information related to the interest rate sensitivity of assets, liabilities and off-balance sheet items

(Based on repricing dates)

Current Period	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Years and Over	Non Interest Bearing (*)	Total
Assets							
Cash (Cash in Vault, Foreign Currency Cash, Money in Transit, Cheques Purchased, Precious Metal) and Balances with the Central Bank of Turkey	1,399,139	-	-	-	-	244,882	1,644,021
Due from Banks and Other Financial Institutions	76,762	-	2,228	-	-	135,682	214,672
Financial Assets at Fair Value Through Profit/Loss(**)	51,889	237,688	268,193	674,973	1,040,952	149,979	2,423,674
Interbank Money Markets	-	-	-	-	-	-	-
Inv. Securities Available for Sale	457,988	556,940	2,358,671	1,441,113	388,174	63,306	5,266,192
Loans	5,464,198	2,000,731	4,609,154	4,004,063	247,693	-	16,325,839
Inv. Securities Held to Maturity	-	-	-	-	-	-	-
Other Assets(*)	-	-	-	-	-	1,248,133	1,248,133
Total Assets	7,449,976	2,795,359	7,238,246	6,120,149	1,676,819	1,841,982	27,122,531
Liabilities							
Bank Deposits	399,116	4,619	6,848	-	-	49,306	459,889
Other Deposits	10,267,065	3,380,938	205,212	21,101	5,436	1,662,142	15,541,894
Money Market Borrowings	938,017	156,914	-	-	-	-	1,094,931
Sundry Creditors	-	-	-	-	-	606,327	606,327
Securities Issued	-	-	-	-	-	-	-
Funds Provided from Other Financial Institutions	1,847,981	955,667	380,629	883,412	296,400	-	4,364,089
Other Liabilities(*)	17,273	38,561	99,632	290,223	38,654	4,571,058	5,055,401
Total Liabilities	13,469,452	4,356,699	692,321	1,194,736	340,490	6,888,833	27,122,531
On Balance Sheet Long Position	-	-	6,545,925	4,925,413	1,336,329	-	12,807,667
On Balance Sheet Short Position	(6,019,476)	(1,741,340)	-	-	-	(5,046,851)	(12,807,667)
Off-Balance Sheet Long Position	36,158	133,621	-	-	-	-	169,779
Off-Balance Sheet Short Position	-	-	(31,765)	(239,287)	(35,822)	-	(306,874)
Total Position	(5,983,318)	(1,607,719)	6,514,160	4,686,126	1,300,507	(5,046,851)	(137,095)

(*) "Other Assets" in "Non Interest Bearing" column include other assets amounting to TL 592,640, tangible assets amounting to TL 368,378, intangible assets amounting to TL 57,859, associates, subsidiaries and entities under common control amounting to TL 229,256; and "Other Liabilities" in the "Non Interest Bearing" column includes shareholders' equity amounting to TL 3,607,755, other liabilities amounting to TL 401,421, provisions amounting to TL 443,402, tax liability amounting to TL 73,688 and trading derivative financial liabilities amounting to TL 44,792.

(**) This account also includes hedging purpose derivatives.

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Average interest rates applied to monetary financial instruments

Current Period	EUR	USD	YEN	TL
	%	%	%	%
Assets				
Cash (Cash in Vault, Foreign Currency Cash, Money in Transit, Cheques Purchased) and Balances with the Central Bank of Turkey	-	-	-	5.80
Due from Banks and Other Financial Institutions	0.25	0.46	-	9.56
Financial Assets at Fair Value Through Profit/Loss	5.66	10.40	-	14.01
Interbank Money Markets	-	-	-	-
Investment Securities Available for Sale	5.70	8.74	-	12.23
Loans	7.32	7.14	5.18	21.75 (*)
Investment Securities Held to Maturity	-	-	-	-
Liabilities				
Bank Deposits	2.07	0.33	-	7.67
Other Deposits	2.49	2.40	0.62	9.52
Money Market Borrowings	-	-	-	7.74
Sundry Creditors	-	-	-	-
Securities Issued	-	-	-	-
Funds Provided from Other Financial Institutions	2.35	4.04	2.39	12.58

(*) The yield of loans is 18.03% excluding credit cards.

Information related to the interest rate sensitivity of assets, liabilities and off-balance sheet items

(Based on repricing dates)

Prior Period	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Years and Over	Non Interest Bearing (*)	Total
Assets							
Cash (Cash in Vault, Foreign Currency Cash, Money in Transit, Cheques Purchased, Precious Metal) and Balances with the Central Bank of Turkey	1,349,821	-	-	-	-	224,766	1,574,587
Due from Banks and Other Financial Institutions	221,510	4,084	2,183	-	-	157,737	385,514
Financial Assets at Fair Value Through Profit/Loss(**)	17,717	99,065	328,567	1,335,861	1,227,618	135,962	3,144,790
Interbank Money Markets	-	-	-	-	-	-	-
Inv. Securities Available for Sale	74,830	299,336	307,511	604,874	293,675	135,039	1,715,265
Loans	5,521,731	2,518,899	4,372,625	3,111,095	99,815	-	15,624,165
Inv. Securities Held to Maturity	304,881	1,156,441	488,964	718,770	-	-	2,669,056
Other Assets	-	-	-	-	-	1,459,601	1,459,601
Total Assets	7,490,490	4,077,825	5,499,850	5,770,600	1,621,108	2,113,105	26,572,978
Liabilities							
Bank Deposits	858,773	14,114	-	-	-	94,535	967,422
Other Deposits	9,445,643	3,439,592	414,987	21,902	-	1,649,521	14,971,645
Money Market Borrowings	315,641	26,561	-	-	-	-	342,202
Sundry Creditors	-	-	-	-	-	729,619	729,619
Securities Issued	-	-	-	-	-	-	-
Funds Provided from Other Financial Institutions	1,587,235	1,742,213	1,438,912	479,264	302,625	-	5,550,249
Other Liabilities	5,050	54,917	54,030	159,557	42,310	3,695,977	4,011,841
Total Liabilities	12,212,342	5,277,397	1,907,929	660,723	344,935	6,169,652	26,572,978
On Balance Sheet Long Position	-	-	3,591,921	5,109,877	1,276,173	-	9,977,971
On Balance Sheet Short Position	(4,721,852)	(1,199,572)	-	-	-	(4,056,547)	(9,977,971)
Off-Balance Sheet Long Position	14,270	-	23,350	227,870	-	-	265,490
Off-Balance Sheet Short Position	-	(41,298)	-	-	(7,919)	-	(49,217)
Total Position	(4,707,582)	(1,240,870)	3,615,271	5,337,747	1,268,254	(4,056,547)	216,273

(*)“Other Assets” in “Non Interest Bearing” column include other assets amounting to TL 661,303, tangible assets amounting to TL 366,642, intangible assets amounting to TL 43,338, associates and subsidiaries amounting to TL 361,158, current tax asset amounting to TL 27,160 and “Other Liabilities” in the “Non Interest Bearing” column includes shareholders’ equity amounting to TL 2,839,819, other liabilities amounting to TL 340,529, provisions amounting to TL 399,379, trading derivative financial liabilities amounting to TL 88,916 and tax liability amounting to TL 27,334

(**) This account also includes hedging purpose derivatives.

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Average interest rates applied to monetary financial instruments

Prior Period	EUR	USD	YEN	TL
	%	%	%	%
Assets				
Cash (Cash in Vault, Foreign Currency Cash, Money in Transit, Cheques Purchased) and Balances with the Central Bank of Turkey	-	-	-	12.00
Due from Banks and Other Financial Institutions	1.50	0.14	-	20.17
Financial Assets at Fair Value Through Profit/Loss	5.50	9.18	-	15.38
Interbank Money Markets	-	-	-	-
Investment Securities Available for Sale	5.88	9.33	-	18.45
Loans	9.29	8.28	5.15	26.04 (*)
Investment Securities Held to Maturity	-	-	-	17.92
Liabilities				
Bank Deposits	3.99	3.52	-	14.94
Other Deposits	6.31	5.32	0.42	20.61
Money Market Borrowings	-	2.22	-	15.28
Sundry Creditors	-	-	-	-
Securities Issued	-	-	-	-
Funds Provided from Other Financial Institutions	6.01	4.69	2.39	14.96

(*) The yield of loans is 21.50% excluding credit cards.

V. Explanations related to liquidity risk

1. The sources of the current liquidity risk of the Bank; whether the necessary precautions have been taken, whether the Board of Directors sets limits on the funds available to meet the urgent liquidity requirements and to be able to pay borrowings when they become due

Liquidity risk represents risk of not having sufficient cash or cash inflows to meet the cash outflows completely and on time, as a result of instable cash flows. Liquidity risk may also result from inability to penetrate to market and to close open positions quickly at suitable prices and with sufficient amounts due to market disruptions or barriers. To mitigate liquidity risk, the Bank diversifies funding sources as customer deposits and funds borrowed from abroad and keep certain level of assets as cash and cash equivalents.

The Bank evaluates liquidity position on a daily basis. Cash flow projections and scenarios are analyzed every two weeks by the top management at Asset/Liability Committee meetings. Liquidity ratio, calculated monthly by the Market Risk Committee is used as preliminary indicator of the general liquidity position of the Bank. List of available limits, instruments and securities which can be used as collateral to create liquidity in the event of a possible liquidity crisis is updated weekly. Alternative funding strategies to be followed in case of a liquidity problem are evaluated within the current limits and positions to be taken are determined. Moreover, in terms of "Liquidity Emergency Action Plan" early warning signals, stress levels correlated with the level of liquidity risk and actions to be taken at each stress level are defined.

2. Whether the payments, assets and liabilities match with the interest rates, and whether the effect of mismatch on profitability is measured, if any

Bank's payments, assets and liabilities match with the interest rates.

3. Internal and external sources to meet the short and long-term liquidity needs, significant sources of liquidity that are not utilized

In order to meet urgent liquidity needs 6% (December 31, 2008 – 6%) of the balance sheet is allocated as cash balances.

4. Evaluation of the Bank's cash flows and their resources

Cash flows of the Bank are mainly denominated in Turkish Lira, US Dollar and Euro.

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5. Presentation of assets and liabilities according to their remaining maturities

Current Period	Demand	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Years and Over	Un- allocated^(*)	Total
Assets								
Cash (Cash in Vault, Foreign Currency Cash, Money in Transit, Cheques Purchased, Precious Metal) and Balances with the Central Bank of Turkey	244,882	1,399,139	-	-	-	-	-	1,644,021
Due from Banks and Other Financial Institutions	135,682	76,762	-	2,228	-	-	-	214,672
Financial Assets at Fair Value Through Profit/Loss (**)	-	61,829	142,988	453,055	721,104	1,044,698	-	2,423,674
Interbank Money Markets	-	-	-	-	-	-	-	-
Securities Available for Sale	63,306	78	21	1,742,495	3,050,275	410,017	-	5,266,192
Loans	-	5,390,781	1,967,971	4,597,047	4,159,524	210,516	-	16,325,839
Securities Held to Maturity	-	-	-	-	-	-	-	-
Other Assets	-	441,516	-	-	64,098	-	742,519	1,248,133
Total Assets	443,870	7,370,105	2,110,980	6,794,825	7,995,001	1,665,231	742,519	27,122,531
Liabilities								
Bank Deposits	49,306	399,116	4,619	6,848	-	-	-	459,889
Other Deposits	1,662,142	10,267,065	3,380,938	205,212	21,101	5,436	-	15,541,894
Funds Provided from Other Financial Institutions	-	125,993	1,297,542	519,567	2,124,587	296,400	-	4,364,089
Interbank Money Markets	-	938,017	156,914	-	-	-	-	1,094,931
Securities Issued	-	-	-	-	-	-	-	-
Sundry Creditors	-	606,327	-	-	-	-	-	606,327
Other Liabilities	-	447,354	33,676	123,746	342,894	44,475	4,063,256	5,055,401
Total Liabilities	1,711,448	12,783,872	4,873,689	855,373	2,488,582	346,311	4,063,256	27,122,531
Liquidity Gap	(1,267,578)	(5,413,767)	(2,762,709)	5,939,452	5,506,419	1,318,920	(3,321,613)	-
Prior Period								
Total Assets	517,542	7,382,293	2,214,599	5,450,375	9,381,828	778,071	848,270	26,572,978
Total Liabilities	1,744,056	12,219,702	4,713,603	2,249,236	2,097,793	346,814	3,201,774	26,572,978
Net Liquidity Gap	(1,226,514)	(4,837,409)	(2,499,004)	3,201,139	7,284,035	431,257	(2,353,504)	-

(*) The assets which are necessary to provide banking services and could not be liquidated in the short-term, such as fixed assets, investments in subsidiaries and associates, common shares unquoted on stock exchange, office stationery, and prepaid expenses are classified under this column.

Unallocated other liabilities column includes shareholders' equity amounting to TL 3,607,755, unallocated provisions amounting to TL 425,512 and 29,989 TL of deferred tax amount.

(**) This account includes hedging purpose derivatives as well.

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SECTION FIVE

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS

I. EXPLANATIONS AND DISCLOSURES RELATED TO ASSETS

1.a) Cash and balances with the Central Bank of Turkey

	Current Period		Prior Period	
	TL	FC	TL	FC
Cash in TL/Foreign Currency	128,006	115,569	100,557	121,325
Central Bank of Turkey	621,754	777,440	611,779	738,042
Others	406	846	-	2,884
Total	750,166	893,855	712,336	862,251

b) Balances with the Central Bank of Turkey

	Current Period		Prior Period	
	TL	FC	TL	FC
Unrestricted Demand Deposits	621,754	246,790	611,779	247,912
Restricted Time Deposits	-	530,650	-	490,130
Total	621,754	777,440	611,779	738,042

According to the 2009/7 numbered announcement of the Central Bank of Turkey, "Announcement on the Change of Reserve Deposits", all banks operating in Turkey should provide a reserve at 6% of the liabilities in Turkish Lira and 9% for liabilities in foreign currencies. The Central Bank of Turkey makes interest payments for TL reserves on a quarterly basis. After the announcement on the change of reserve deposits, declared on November 5, 2008, The Central Bank of Turkey stopped paying interest for foreign currency reserves.

2. Further information on financial assets at fair value through profit/loss (net amounts are expressed)

a) Trading securities given as collateral or blocked

	Current Period		Prior Period	
	TL	FC	TL	FC
Share Certificates	-	-	-	-
Bonds, Treasury Bills and Similar Marketable Securities	-	-	538	-
Other	-	-	-	-
Total	-	-	538	-

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b) Trading securities subject to repurchase agreements

	Current Period		Prior Period	
	TL	FC	TL	FC
Government Bonds	75,322	-	20,200	-
Treasury Bills	-	-	-	-
Other Debt Securities	-	-	-	-
Bonds Issued or Guaranteed by Banks	-	-	-	-
Asset Backed Securities	-	-	-	-
Other	-	-	-	-
Total	75,322	-	20,200	-

c) Positive differences on trading derivative instruments

	Current Period		Prior Period	
	TL	FC	TL	FC
Forward Transactions	5,863	-	8,250	-
Swap Transactions	330,719	38,897	520,584	52,214
Futures	-	666	-	2,477
Options	-	7,876	-	48,988
Other	4,527	-	352	-
Total	341,109	47,439	529,186	103,679

3. a) Banks and other financial institutions

	Current Period		Prior Period	
	TL	FC	TL	FC
Banks				
Domestic	12,429	354	6,289	74,303
Foreign	13	201,876	18	304,904
Foreign Head Offices and Branches	-	-	-	-
Total	12,442	202,230	6,307	379,207

4. Information on investment securities available for sale

a) Investment securities available-for-sale given as collateral or blocked:

	Current Period		Prior Period	
	TL	FC	TL	FC
Share certificates	-	-	-	-
Bond, Treasury bill and similar marketable securities	495,755	7,027	1,918	126,553
Other	-	-	-	-
Total	495,755	7,027	1,918	126,553

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b) Investment securities available for sale subject to repurchase agreements:

	Current Period		Prior Period	
	TL	FC	TL	FC
Government bonds	1,036,177	-	90	-
Treasury bills	-	-	-	-
Other debt securities	-	-	-	141,450
Bonds issued or guaranteed by banks	-	-	-	-
Asset backed securities	-	-	-	-
Other	-	-	-	-
Total	1,036,177	-	90	141,450

c) Investment securities available for sale

	Current Period		Prior Period	
	TL	FC	TL	FC
Debt securities	5,202,886	1,596,370		
Quoted on a stock exchange(*)	5,109,895	1,463,217		
Unquoted on a stock exchange(**)	92,991	133,153		
Share certificates	63,930	134,318		
Quoted on a stock exchange(***)	63,930	134,318		
Unquoted on a stock exchange	-	-		
Impairment provision(-)	(624)	(15,423)		
Total	5,266,192	1,715,265		

(*)The Eurobond Portfolio amounting to TL 321,224 which has been accounted for as investment securities available for sale has been designated to the fair value hedge accounting starting from March and April 2009. The mentioned financial assets are accounted for as Investment Securities Available for Sale in order to be in line with balance sheet presentation.

(**) Debt securities that are not quoted include "Credit Linked Notes" amounting to TL 92,991 (December 31, 2008 – TL 133,153).

(***) Share certificates that are quoted on a stock exchange include "exchange traded mutual funds" amounting to TL 60,451(December 31, 2008 – TL 123,769).

5. Information related to loans

a) Information on all types of loans and advances given to shareholders and employees of the Bank

	Current Period		Prior Period	
	Cash	Non-Cash	Cash	Non-Cash
Direct Loans Granted to Shareholders	-	-	-	-
Corporate Shareholders	-	-	-	-
Individual Shareholders	-	-	-	-
Indirect Loans Granted to Shareholders	-	-	-	-
Loans Granted to Employees (*)	37,055	-	31,401	-
Total	37,055	-	31,401	-

(*) Includes the advances given to the bank personnel.

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b) Information on the first and second group loans and other receivables including rescheduled or restructured loans

Cash Loans(*)	Standard Loans and Other Receivables		Loans and Other Receivables Under Close Monitoring	
	Loans and Other Receivables	Restructured or Rescheduled	Loans and Other Receivables	Restructured or Rescheduled
Non-specialized Loans	15,912,700	-	2,138,740	9,278
Discount Notes	59,248	-	401	-
Export Loans	644,471	-	193,816	-
Import Loans	2,629	-	-	-
Loans Given to Financial Sector	340,764	-	-	-
International Loans	31,695	-	-	-
Consumer Loans	6,281,589	-	500,143	-
Credit Cards	3,703,732	-	416,801	-
Precious Metals Loans	-	-	-	-
Other	4,848,572	-	1,027,579	9,278
Specialized Loans	-	-	-	-
Other Receivables	-	-	-	-
Total	15,912,700	-	2,138,740	9,278

(*) The loans amounting to TL 1,833,146 (December 31, 2008 – TL 2,253,880) are disclosed as “Loans at Fair Value Through Profit / Loss” in the financial statements.

c) Loans according to their maturity structure:

Cash Loans (*)	Standard Loans and Other Receivables		Loans and Other Receivables Under Close Monitoring	
	Loans and Other Receivables	Restructured or Rescheduled	Loans and Other Receivables	Restructured or Rescheduled
Short-term Loans	8,971,996	-	416,801	-
Non-specialized Loans	8,971,996	-	416,801	-
Specialized Loans	-	-	-	-
Other Receivables	-	-	-	-
Medium and Long-term Loans	6,940,704	-	1,721,939	9,278
Non-specialized Loans	6,940,704	-	1,721,939	9,278
Specialized Loans	-	-	-	-
Other Receivables	-	-	-	-
Total	15,912,700	-	2,138,740	9,278

(*) The loans amounting to TL 1,833,146 (December 31, 2008 – TL 2,253,880) are disclosed as “Loans at Fair Value Through Profit / Loss” in the financial statements.

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d) Information on consumer loans, individual credit cards, personnel loans and personnel credit cards

	Short Term	Medium and Long Term	Total	Interest and Income Accruals
Consumer Loans-TL	141,739	5,508,412	5,650,151	448,589
Real Estate Loans	9,244	3,922,861	3,932,105	355,197
Automobile Loans	3,700	316,032	319,732	23,031
General Purpose Loans	128,795	1,269,519	1,398,314	70,361
Other	-	-	-	-
Consumer Loans-FC Indexed	410	317,308	317,718	80,533
Real Estate Loans	29	282,750	282,779	73,950
Automobile Loans	31	8,577	8,608	1,524
General Purpose Loans	350	25,981	26,331	5,059
Other	-	-	-	-
Consumer Loans-FC	-	-	-	-
Real estate Loans	-	-	-	-
Automobile Loans	-	-	-	-
General Purpose Loans	-	-	-	-
Other	-	-	-	-
Individual Credit Cards-TL	3,818,535	144,393	3,962,928	101,293
Installment	1,683,284	144,393	1,827,677	46,716
Non- Installment	2,135,251	-	2,135,251	54,577
Individual Credit Cards-FC	2,495	-	2,495	10
Installment	-	-	-	-
Non- Installment	2,495	-	2,495	10
Personnel Loans-TL	3,582	14,014	17,596	127
Real Estate Loans	-	1,282	1,282	11
Automobile Loans	-	252	252	1
General Purpose Loans	3,582	12,480	16,062	115
Other	-	-	-	-
Personnel Loans-FC Indexed	383	58	441	13
Real Estate Loans	-	-	-	-
Automobile Loans	-	8	8	-
General Purpose Loans	383	50	433	13
Other	-	-	-	-
Personnel Loans-FC	-	-	-	-
Real Estate Loans	-	-	-	-
Automobile Loans	-	-	-	-
General Purpose Loans	-	-	-	-
Other	-	-	-	-
Personnel Credit Cards-TL	18,244	-	18,244	-
Installment	8,432	-	8,432	-
Non-Installment	9,812	-	9,812	-
Personnel Credit Cards-FC	67	-	67	-
Installment	-	-	-	-
Non-Installment	67	-	67	-
Overdraft Accounts-TL (Real Persons)	257,320	-	257,320	9,244
Overdraft Accounts-FC (Real Persons)	-	-	-	-
Total	4,242,775	5,984,185	10,226,960	639,809

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e) Information on commercial loans with installments and corporate credit cards

	Short Term	Medium and Long Term	Total	Interest and Income Accruals
Commercial Loans with Installment Facility				
- TL	291,276	1,541,742	1,833,018	118,921
Real Estate Loans	93	119,907	120,000	10,353
Automobile Loans	9,071	375,293	384,364	30,200
General Purpose Loans	282,112	1,046,542	1,328,654	78,368
Other	-	-	-	-
Commercial Loans with Installment Facility				
- FC Indexed	20,072	358,069	378,141	36,853
Real Estate Loans	314	16,494	16,808	2,709
Automobile Loans	634	44,805	45,439	6,009
General Purpose Loans	19,124	296,770	315,894	28,135
Other	-	-	-	-
Commercial Loans with Installment Facility				
- FC	-	-	-	-
Real Estate Loans	-	-	-	-
Automobile Loans	-	-	-	-
General Purpose Loans	-	-	-	-
Other	-	-	-	-
Corporate Credit Cards -TL	34,034	55	34,089	868
Installment	8,578	55	8,633	220
Non-Installment	25,456	-	25,456	648
Corporate Credit Cards -FC	537	-	537	2
With Installment	-	-	-	-
Without Installment	537	-	537	2
Deposit Accounts-TL (Legal Entity)	146,940	-	146,940	10
Deposit Accounts-FC (Legal Entity)	-	-	-	-
Total	492,859	1,899,866	2,392,725	156,654

f) Loans according to borrowers ^(*)

	Current Period	Prior Period
Public	-	-
Private	18,060,718	17,878,045
Total	18,060,718	17,878,045

(*) The loans amounting to TL 1,833,146 (December 31, 2008 – TL 2,253,880) are disclosed as “Loans at Fair Value Through Profit/Loss” in the financial statements.

g) Domestic and foreign loans ^(*)

	Current Period	Prior Period
Domestic Loans	18,029,023	17,759,389
Foreign Loans	31,695	118,656
Total	18,060,718	17,878,045

(*) The loans amounting to TL 1,833,146 (December 31, 2008 – TL 2,253,880) are disclosed as “Loans at Fair Value Through Profit/Loss” in the financial statements.

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h) Loans granted to subsidiaries and associates

None (December 31, 2008 – None).

i) Specific provisions for loans

	Current Period	Prior Period
Specific Provisions		
Loans and Receivables with Limited Collectibility	222,069	226,655
Loans and Receivables with Doubtful Collectibility	466,075	202,222
Uncollectible Loans and Receivables	493,521	231,411
Total	1,181,665	660,288

j) Non-performing loans (NPLs) (Net)

j.1) Non-performing loans and other receivables restructured or rescheduled:

	III. Group	IV. Group	V. Group
	Loans and receivables with limited collectibility	Loans and receivables with doubtful collectibility	Uncollectible loans and receivables
Current Period			
(Gross Amounts Before the Specific Provisions)	1,608	27,083	30,392
Restructured Loans and Other Receivables	-	-	-
Rescheduled Loans and Other Receivables	1,608	27,083	30,392
Prior Period			
(Gross Amounts Before the Specific Provisions)	931	11,176	14,427
Restructured Loans and Other Receivables	-	-	-
Rescheduled Loans and Other Receivables	931	11,176	14,427

j.2) Movement of loans under follow-up

	III. Group	IV. Group	V. Group
	Loans and receivables with limited collectibility	Loans and receivables with doubtful collectibility	Uncollectible loans and receivables
Prior Period End Balance	226,655	202,222	231,411
Additions (+)	822,853	-	-
Transfers from Other Categories of Loans under Follow-up (+)	-	636,134	312,806
Transfers to Other Categories of Loans under Follow-up (-)	636,134	312,806	-
Collections (-)	138,732	20,694	31,339
Write-offs (-)	-	-	12,444
Corporate and Commercial Loans	-	-	533
Consumer Loans	-	-	19
Credit Cards	-	-	11,892
Others	-	-	-
Current Period End Balance	274,642	504,856	500,434
Specific Provision (-)	222,069	466,075	493,521
Net Balances on Balance Sheet	52,573	38,781	6,913

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j.3) Information on foreign currency loans and other receivables under follow-up

None (December 31, 2008 – None).

j.4) Information regarding gross and net amounts of non-performing loans with respect to user groups:

	III. Group	IV. Group	V. Group
	Loans and receivables with limited collectibility	Loans and receivables with doubtful collectibility	Uncollectible loans and receivables
Current Period (Net)	52,573	38,781	6,913
Loans to Real Persons and Legal Entities (Gross)	274,642	497,507	500,434
Specific provision (-)	222,069	458,726	493,521
Loans to Real Persons and Legal Entities (Net)	52,573	38,781	6,913
Banks (Gross)	-	-	-
Specific provision (-)	-	-	-
Banks (Net)	-	-	-
Other Loans and Receivables (Gross)	-	7,349	-
Specific provision (-)	-	7,349	-
Other Loans and Receivables (Net)	-	-	-
Prior Period (Net)	-	-	-
Loans to Real Persons and Legal Entities (Gross)	226,655	194,873	231,411
Specific provision (-)	226,655	194,873	231,411
Loans to Real Persons and Legal Entities (Net)	-	-	-
Banks (Gross)	-	-	-
Specific provision (-)	-	-	-
Banks (Net)	-	-	-
Other Loans and Receivables (Gross)	-	7,349	-
Specific provision (-)	-	7,349	-
Other Loans and Receivables (Net)	-	-	-

k) Liquidation policies for uncollectible loans and other receivables:

For the unrecoverable non performing loans under legal follow up, the loan quality, collateral quality, bona fide of the debtor and assessment of the emergency of legal follow up are considered, before applying the best practice for unrecoverable non performing loans under legal follow up. The bank prefers to liquidate the risk through negotiations with the debtors. If this cannot be possible than the Bank starts the legal procedures for the liquidation of the risk. Ongoing legal follow up procedures does not prevent negotiations with the debtors. An agreement is made with the debtor at all stage of the negotiations for the liquidation of the risk.

l) Explanations on write-off policy:

Unrecoverable non-performing loans in legal follow-up, for which 100% provision is provided in compliance with the "Provisioning Decree" and with no collateral that are deemed as uncollectible are written off by the Board of Directors' decision, in accordance with the laws and regulations.

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6. Information on investment securities held-to-maturity

6.1. Information on securities subject to repurchase agreement and given as collateral or blocked

6.1.1. Information on securities subject to repurchase agreement

	Current Period		Prior Period	
	TL	FC	TL	FC
Government Bonds	-	-	83,373	-
Treasury Bills	-	-	-	-
Other Debt Securities	-	-	-	-
Bonds Issued or Guaranteed by Bank	-	-	-	-
Asset Backed Securities	-	-	-	-
Other	-	-	-	-
Total	-	-	83,373	-

6.1.2. Information on securities given as collateral or blocked

	Current Period		Prior Period	
	TL	FC	TL	FC
Bills	-	-	-	-
Bonds and Similar Marketable Securities	-	-	536,752	-
Other	-	-	-	-
Total	-	-	536,752	-

6.2. Information on accounts in which government securities held-to-maturity are reflected

	Current Period		Prior Period	
	TL	FC	TL	FC
Government Bonds	-	-	-	2,669,056
Treasury Bills	-	-	-	-
Other Debt Securities	-	-	-	-
Total	-	-	-	2,669,056

The Bank classified government bonds from trading portfolio and from available for sale portfolio to held to maturity portfolio with the fair values of TL 79,826 and TL 2,475,386 as of December 31, 2008, respectively, because of the volatility in the financial markets, in accordance with the amendment of Turkish Accounting Standards Board about Turkish Accounting Standards No: 39 Financial Instruments: Recognition and Measurement (TAS 39) published in the Official Gazette numbered 27040 dated October 31, 2008.

The intention of the Bank regarding the holding of the held to maturity portfolio until maturity has changed in 2009. As per TAS 39, paragraph 51, "while the intention or the possibility of holding the securities until the maturity changes, or when the investments become inappropriate to be classified as held to maturity; the related investments should be classified as investment securities available for sale and should be re-measured at their fair values"; the Bank classified TL 2,643,811 nominal amount of held to maturity portfolio to available for sale portfolio effective from March 31, 2009 based on the Board of Directors' decision dated April 16, 2009. Because of this classification the Bank will not be able to classify any financial asset as held to maturity investments in 2009 and the following two years.

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6.3. Information on investment securities held-to-maturity

	Current Period	Prior Period
Debt Securities		2,669,056
Quoted on Stock Exchange	-	2,669,056
Non-Quoted on Stock Exchange	-	-
Impairment (-)	-	-
Total	-	2,669,056

6.4. Information on the movement of the investment securities held-to-maturity during the period

	Current Period	Prior Period^(*)
Balance in the Beginning of the Period	2,669,056	-
Foreign Exchange Differences	-	-
Purchases	-	-
Transfers	(2,669,056) ^(*)	2,669,056
Redemptions	-	-
Impairment (-)	-	-
Balance at the End of the Period	-	2,669,056

(*) As of March 31, 2009, the Bank classified its investment securities held to maturity to "Investment Securities Available for Sale" in the financial statements.

7. Investments in associates (Net)

7.1. Investments in associates

Description	Address (City/ Country)	Bank's Share-If Different, Voting Rights (%)	Bank's Risk Group Share (%)
Gelişen İşletmeler Piyasaları A.Ş. (GİP) (*)	Istanbul/Turkey	5.00%	5.00%
Bankalararası Kart Merkezi (BKM) (*)	Istanbul/Turkey	9.23%	9.23%
Garanti Fonu İşletme ve Araştırma A.Ş. (*)	Istanbul/Turkey	2.00%	2.00%

Total Assets	Shareholder's Equity	Total Fixed Assets	Interest Income	Income on Securities Portfolio	Current Period Profit/Loss	Prior Period Profit/Loss	Company's Fair Value
8,060	7,912	2	756	1	587	1,030	-
15,423	12,797	5,738	725	-	(536)	1,533	-
92,023	91,657	472	-	-	7,394	9,318	-

(*) Current period information is obtained from financial statements as of September 30, 2009, prior period profit and loss information is obtained from financial statements as of December 31, 2008.

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7.2. Movements of investments in associates

	Current Period	Prior Period
Balance at the Beginning of Period	4,016	4,016
Movements During the Period	-	-
Acquisitions	-	-
Bonus Shares Received	-	-
Dividends From Current Year Profit	-	-
Sales (-)	-	-
Reclassifications	-	-
Increase/Decrease in Market Values	-	-
Currency Differences on Foreign Associates	-	-
Impairment Losses (-)	-	-
Balance at the End of the Period	4,016	4,016
Capital Commitments	-	-
Share Percentage at the End of the Period (%)	%5	%5

7.3. Sectoral distribution of associates

	Current Period	Prior Period
Banks	-	-
Insurance Companies	-	-
Factoring Companies	-	-
Leasing Companies	-	-
Finance Companies	-	-
Other Associates	4,016	4,016
Total	4,016	4,016

7.4. Quoted Associates

None (December 31, 2008 – None).

7.5. Valuation methods of investments in associates

	Current Period	Prior Period
Valued at Cost	4,016	4,016
Valued at Fair Value	-	-
Valued at Equity Method of Accounting	-	-
Total	4,016	4,016

7.6. Investments in associates sold during the current period

None (December 31, 2008 – None).

7.7. Investments in associates acquired during the current period

None (December 31, 2008 – None).

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8. Investments in subsidiaries (Net)

a) Information on the unconsolidated non-financial subsidiaries:

Subsidiary	Address (City/Country)	Bank's Share – If Different, Voting Rights (%)	Bank's Risk Group Share (%)
Ibtech Uluslararası Bilişim ve İletişim Teknolojileri Araştırma, Geliştirme, Danışmanlık, Destek San. ve Tic. A.Ş	Istanbul/Turkey	%99.80	%99.80

Total Assets (*)	Shareholder's Equity	Total Fixed Assets	Interest Income	Income on Securities Portfolio	Current Period Profit/Loss	Prior Period Profit/Loss	Company's Fair Value
17,342	13,022	16,094	-	-	1,598	180	-

(*) Current period information is obtained from financial statements as of September 30, 2009, prior period profit and loss information is obtained from financial statements as of December 31, 2008.

b) Information on the consolidated subsidiaries:

b.1) Information on the consolidated subsidiaries

Subsidiary	Address (City/Country)	Bank's Share – If Different, Voting Rights (%)	Bank's Risk Group Share (%)
1. Finans Yatırım Menkul Değerler A.Ş.	Istanbul/Turkey	99.60	100.00
2. Finans Finansal Kiralama A.Ş.	Istanbul/Turkey	51.06	59.24
3. Finans Yatırım Ortaklığı A.Ş.	Istanbul/Turkey	82.13 (*)	82.13 (*)
4. Finans Portföy Yönetimi A.Ş.	Istanbul/Turkey	0.001	100.00
5. Finans Emeklilik ve Hayat A.Ş.	Istanbul/Turkey	99.99	99.99
6. Finans Tüketici Finansmanı A.Ş.	Istanbul/Turkey	99.96	99.99
7. Finans Faktoring Hizmetleri A.Ş.	Istanbul/Turkey	99.99	99.99

(*)The share of the Bank is 10%, the remaining 72.13% shareholding represents the purchases of publicly traded shares on the Istanbul Stock Exchange.

Information on subsidiaries in the order presented in the table above:

	Total Assets	Shareholder's Equity	Total Fixed Assets	Interest Income	Income on Securities Portfolio	Current Period Profit/Loss	Prior Period Profit/Loss	Company's Fair Value
1. (*)	103,138	76,491	10,681	4,383	246	11,331	6,848	-
2. (**)	1,333,401	333,158	955	18,491	-	25,012	47,840	213,900
3. (**)	19,651	19,394	14	755	1,369	3,003	3,466	19,080
4. (*)	15,105	14,190	535	1,563	38	5,299	6,028	-
5. (*)	68,073	36,899	1,984	5,221	2,262	5,360	2,729	-
6. (*)	5,070	4,601	-	557	-	(612)	231	-
7. (*)	9,774	9,404	499	326	-	(596)	-	-

(*) Current period information represents September 30, 2009 figures, and prior period profit/loss amounts represent December 31, 2008 figures prepared in accordance with BRSA regulations.

(**) Current period information represents September 30, 2009 figures, and prior period profit/loss amounts represent December 31, 2008 figures prepared in accordance with CMB's Communiqué No: XI/29 accounting principles.

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b.2) Movement of investments in subsidiaries

	Current Period	Prior Period
Balance at the Beginning of the Period	350,156	398,518
Movements during the Period	(134,702)	(48,362)
Purchases	20,000 ^(****)	16,241 ^(*)
Bonus Shares Received	5,106 ^(*****)	15,650 ^(**)
Dividends from Current Year Profit	-	-
Sales	(201,928) ^(***)	-
Revaluation Increase	42,120	(80,504)
Impairment Provision Reversal	-	251
Balance at the End of the Period	215,454	350,156
Capital Commitments	-	-
Share Percentage at the end of the Period (%)	-	-

(*) Purchases in the prior period include the acquisition of shares of the Bank's subsidiary Finans Yatırım Ortaklığı A.Ş. amounting to TL 1,241; the participation into the capital of Finans Tüketici Finansmanı A.Ş. amounting to TL 5,000 and the participation into the capital of Finans Emeklilik ve Hayat A.Ş. amounting to TL 10,000.

(**) The previous period amount includes bonus shares received from the Bank's subsidiaries Finans Yatırım Ortaklığı A.Ş. amounting to TL 2,434 and Finans Finansal Kiralama A.Ş. amounting to TL 13,216 in the prior period.

(***) In the current period the Bank sold its subsidiary Finans Malta Holdings Ltd., of which the Bank used to own 100% of the shares, for EUR 185,000,000 in cash on February 24, 2009 to NBG International Holdings B.V. The gain of TL 197,090 resulting from the sale is accounted for as "Income on sale of associates, subsidiaries and entities under common control" under the "Income on Discontinued Operations" in the current period income statement.

(****) Purchases in the current period include the participation in Finans Faktoring Hizmetleri A.Ş. amounting to TL 10,000 and the participation into the capital of Finans Emeklilik ve Hayat A.Ş. amounting to TL 10,000.

(*****) The current period amount includes bonus shares received from the Bank's subsidiaries Finans Finansal Kiralama A.Ş. amounting TL 5,106.

b.3) Sectoral distribution of subsidiaries:

	Current Period	Prior Period
Banks	-	-
Insurance Companies	30,000	20,000
Factoring Companies	10,000	-
Leasing Companies	109,217	67,016
Finance Companies	5,000	5,000
Other Subsidiaries	61,237	258,140
Total	215,454	350,156

b.4) Quoted subsidiaries within the context of consolidation:

	Current Period	Prior Period
Quoted on Domestic Stock Exchanges	124,884	77,658
Quoted on International Stock Exchanges	-	-
Total	124,884	77,658

9. Investments in entities under common control:

	The Parent Bank's Share	The Group's Share	Current Assets	Fixed Assets	Long Term Debt	Current Period Profit/Loss
Bantaş Nakit ve Kıymetli Mal Taşıma ve Güvenlik Hizmetleri A.Ş.	%33	%33	1,545	4,655	3,376	(1,090)

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10. Information on financial lease receivables (Net):

None (December 31, 2008 – None).

11. Information on hedging purpose derivatives:

	Current Period		Prior Period	
	TL	FC	TL	FC
Fair Value Hedge (*)	98,853	993	11,707	-
Cash Flow Hedge	-	-	-	-
Hedge of Net Investment in Foreign Operations	-	-	-	-
Total	98,853	993	11,707	-

(*) The account represents the swap transactions subject to fair value hedge. TL 98,853 (December 31, 2008 – TL 11,707) represents the mark to market effect of fair value hedging purpose derivatives of loans and TL 933 (December 31, 2008 – None) represents the mark to market effect of fair value hedging purpose derivatives of investment securities available for sale.

12. Information on tax asset:

There is no deferred tax asset calculated based on the related regulations. The information about deferred tax calculation is presented in the disclosures and explanations about liability accounts in note 9.

13. Information on assets held for sale and discontinued operations:

None (December 31, 2008 – None).

14. Information on other assets:

14.1. Information on prepaid expense, tax and similar items

	Current Period	Prior Period
Collaterals given for derivative financial assets	180,015	320,080
Cheques of other banks	135,522	87,988
Sundry debtors	89,613	53,794
Other prepaid expenses	68,507	52,539
Assets to be disposed (net)	64,098	57,991
Prepaid rent expenses	15,729	12,441
Advances given	4,145	1,218
Prepaid agency commissions	2,790	12,152
Other	32,221	63,100
Total	592,640	661,303

14.2. If other assets exceed 10% of total assets, excluding off balance sheet commitments, the names and the balances of these accounts, the name and the amount of the subaccounts which create at least 20% of them are:

Details of the other assets are described in note 14.1 above.

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15. Accrued interest and income

The details of accrued interest and income allocated to the related items on the assets side of the balance sheet are as follows.

	Current Period		Prior Period	
	TL	FC	TL	FC
Central Bank of Turkey	10,463	22	19,567	2,845
Trading Securities	78	46	68	585
Fin. Assets at Fair Value through Profit or Loss	9,367	-	18,250	-
Derivative Financial Instruments	341,109	47,439	529,186	103,679
Banks	246	21	267	311
Interbank Money Markets	-	-	-	-
Financial Assets- Available for Sale	198,584	25,965	51,392	6,678
Investments Held to Maturity	-	-	117,856	-
Loans	355,972	26,816	439,351	27,246
Derivative Financial Instruments Held for Hedging	98,853	993	11,707	-
Total	1,014,672	101,302	1,187,644	141,344

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SECTION FIVE

II. EXPLANATIONS AND DISCLOSURES RELATED TO LIABILITIES

1. Information on maturity structure of deposits

Current Period	Demand	7 Days Notice	Up to 1 Month	1-3 Months	3-6 Months	6-12 Months	1 Year and Over	Accumulated Deposit Accounts	Total
Saving Deposits	346,070	-	2,362,163	4,455,640	90,650	37,836	992	16,876	7,310,227
Foreign Currency									
Deposits	696,570	-	2,431,068	2,309,463	139,851	154,266	68	9,991	5,741,277
Residents in									
Turkey	665,312	-	2,370,778	2,231,948	135,094	147,065	68	9,963	5,560,228
Residents Abroad	31,258	-	60,290	77,515	4,757	7,201	-	28	181,049
Public Sector									
Deposits	173,468	-	2,923	2,685	107	-	-	-	179,183
Commercial Deposits	432,279	-	812,387	943,301	22,489	6,128	-	-	2,216,584
Other Ins. Deposits	13,755	-	27,406	46,849	6,590	23	-	-	94,623
Precious Metal									
Deposits	-	-	-	-	-	-	-	-	-
Bank Deposits	49,306	-	345,584	38,836	11,022	8,293	6,848	-	459,889
Central Bank of									
Turkey	-	-	-	-	-	-	-	-	-
Domestic Banks	29,300	-	290,220	10,079	1,017	-	-	-	330,616
Foreign Banks	20,006	-	55,364	28,757	10,005	8,293	6,848	-	129,273
Special Financial									
Inst.	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total	1,711,448	-	5,981,531	7,796,774	270,709	206,546	7,908	26,867	16,001,783

Prior Period	Demand	7 Days Notice	Up to 1 Month	1-3 Months	3-6 Months	6-12 Months	1 Year and Over	Accumulated Deposit Accounts	Total
Saving Deposits	407,467	-	3,001,957	3,690,257	132,148	15,723	2,045	10,325	7,259,922
Foreign Currency									
Deposits	655,310	-	2,062,271	2,009,972	327,819	50,357	109	13,404	5,119,242
Residents in									
Turkey	631,784	-	2,014,137	1,853,428	309,122	37,331	109	12,387	4,858,298
Residents Abroad	23,526	-	48,134	156,544	18,697	13,026	-	1,017	260,944
Public Sector									
Deposits	75,072	-	6,756	111,141	115	13,311	-	-	206,395
Commercial Deposits	488,003	-	792,883	802,728	25,475	901	97	-	2,110,087
Other Ins. Deposits	23,669	-	49,159	151,651	51,118	52	350	-	275,999
Precious Metal									
Deposits	-	-	-	-	-	-	-	-	-
Bank Deposits	94,535	-	424,636	14,416	-	110,098	323,737	-	967,422
Central Bank of									
Turkey	-	-	-	-	-	-	-	-	-
Domestic Banks	29,710	-	75,918	7,121	-	-	-	-	112,749
Foreign Banks	64,825	-	348,718	7,295	-	110,098	323,737	-	854,673
Special Financial									
Inst.	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total	1,744,056	-	6,337,662	6,780,165	536,675	190,442	326,338	23,729	15,939,067

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1.1. Information on savings deposits insured by Saving Deposit Insurance Fund and the total amount of the deposits exceeding the insurance coverage limit

	Covered by		Exceeding the	
	Deposit Insurance Fund	Deposit Insurance Fund	Deposit Insurance Limit	Deposit Insurance Limit
	Current Period	Prior Period	Current Period	Prior Period
Saving Deposits	2,889,674	2,841,008	4,389,945	4,404,331
Foreign Currency Savings Deposits	726,797	645,703	3,086,879	2,660,900
Other Saving Deposits	-	-	-	-
Foreign Branches' Deposits Under Foreign Insurance Coverage	-	-	-	-
Off-Shore Deposits Under Foreign Insurance Coverage	-	-	-	-
Total	3,616,471	3,486,711	7,476,824	7,065,231

1.2. Savings deposits in Turkey are not covered under insurance in another country since the headquarter of the Bank is not located abroad.

1.3. Savings deposits that are not covered under the guarantee of deposit insurance fund

	Current Period	Prior Period
Deposits and accounts in branches abroad	-	-
Deposits of ultimate shareholders and their close family members	-	-
Deposits of chairman and members of the Board of Directors and their close family members	-	-
Deposits obtained through illegal acts defined in the 282 nd Article of the 5237 numbered Turkish Criminal Code dated September 26, 2004.	-	-
Saving deposits in banks established in Turkey exclusively for off shore banking activities	64,065	14,583
Total	64,065	14,583

2. Information on trading purpose derivatives

a) Negative value of trading purpose derivatives

Trading purpose derivatives	Current Period		Prior Period	
	TL	FC	TL	FC
Forwards	8,700	-	7,855	-
Swaps	343,854	24,444	166,438	10,939
Futures	-	690	-	4,061
Options	-	8,323	-	48,860
Other	1,533	396	14,296	-
Total	354,087	33,853	188,589	63,860

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3. a) Information on banks and other financial institutions

	Current Period		Prior Period	
	TL	FC	TL	FC
Central Bank Loans	-	-	-	-
Domestic Bank and Institutions	54,956	119,009	79,975	132,655
Foreign Bank, Institutions and Funds	300,011	2,606,904	522,795	3,512,437
Total	354,967	2,725,913	602,770	3,645,092

b) Maturity information on funds borrowed

	Current Period		Prior Period	
	TL	FC	TL	FC
Short-Term	54,956	1,322,413	302,760	2,121,208
Medium and Long-Term	300,011	1,403,500	300,010	1,523,884
Total	354,967	2,725,913	602,770	3,645,092

In accordance with the Board of Directors' decision dated November 12, 2004 numbered 189, via special purpose entities (SPE's), the Bank obtained a securitization loan amounting to USD 125 million from abroad on November 23, 2004 with five years maturity, quarterly fixed rate interest payment and no principal payment for two years. And similarly on March 15, 2005 with the Board of Directors' decision dated February 23, 2005 numbered 41, the Bank obtained another securitization loan from abroad amounting to USD 500 million with seven years maturity, quarterly floating interest payment and no principal payment for three years.

As of March 24, 2006, with the Board of Directors' decision dated March 20, 2006 numbered 59, the Bank obtained a loan amounting to USD 220 million with 5 years and 7 years maturities and semi-annually floating interest rate via SPE's.

As of March 31, 2006, with the Board of Directors' decision dated March 27, 2006 numbered 68, the Bank received a loan of TL 300,000 with fixed interest rate and 5 years maturity.

As of December 14, 2006, with the Board of Directors' decision dated November 30, 2006 numbered 279, the Bank obtained a syndication loan amounting to USD 700 million with 3 years maturity and quarterly floating interest rate. A portion of this loan amounting to USD 478,958 million has repaid back on December 12, 2008.

As of December 12, 2008, the Bank obtained a syndication loan which will be used for export financing amounting to USD 182.5 million and Euro 226 million with 1 year maturity (includes 1 year extension option, based on the conditions of the agreement) and monthly floating interest rate.

c) Additional information on concentrations of the Bank's liabilities

As of September 30, 2009, the Bank's liabilities comprise; 59% deposits (December 31, 2008 – 60%), 16% funds borrowed (December 31, 2008 – 21%) and 4% funds provided under repurchase agreements (December 31, 2008 – 1%).

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4. Information on funds provided under repurchase agreements:

	Current Period		Prior Period	
	TL	FC	TL	FC
From domestic transactions	1,091,672	-	106,329	-
Financial institutions and organizations	1,081,052	-	94,647	-
Other institutions and organizations	2,371	-	1,554	-
Real persons	8,249	-	10,128	-
From foreign transactions	3,259	-	55	85,898
Financial institutions and organizations	-	-	-	85,898
Other institutions and organizations	3,251	-	33	-
Real persons	8	-	22	-
Total	1,094,931	-	106,384	85,898

5. If other liabilities account exceeds 10% of total liabilities excluding the off-balance sheet items, information given about components of other liabilities account that exceeds 20% of the individual liability item in the unconsolidated balance sheet

Other liabilities account does not exceed 10% of total liabilities excluding the off-balance sheet items (December 31, 2008 – None).

6. Criteria used in the determination of lease installments in the financial lease contracts, renewal and purchase options, restrictions, and significant burdens imposed on the bank on such contracts

Interest rate and cash flows of the Bank are the main criteria which are taken into consideration for the determination of payment plans in the leasing contracts.

6.1. Changes in agreements and further commitments arising

No changes have been made to the leasing agreements in the current period (December 31, 2008 – None).

6.2. Financial Lease Payables

	Current Period		Prior Period	
	Gross	Net	Gross	Net
Less than 1 year	9,042	8,380	20,498	19,068
Between 1-4 years	488	452	4,794	4,461
More than 4 years	-	-	-	-
Total	9,530	8,832	25,292	23,529

6.3. Information on operational lease

Operational lease payments are recognized as an expense in the income statement on a straight-line basis over the lease terms.

6.4. Information on “Sale -and- lease back” agreements

The Bank does not have any sale and lease back transactions in the current period (December 31, 2008 – None).

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7. Information on liabilities arising from hedging purpose derivatives

	Current Period		Prior Period	
	TP	YP	TP	YP
Fair Value Hedge (*)	124,452	7,911	128,802	-
Cash Flow Hedge	-	-	-	-
Net Investment Hedge	-	-	-	-
Total	124,452	7,911	128,802	-

(*) The account represents the swap transactions subject to fair value hedge. TL 124,452 (December 31, 2008 – TL 128,802) represents the mark to market effect of fair value hedging purpose derivatives of loans and TL 7,911 (December 31, 2008 – None) represents the mark to market effect of fair value hedging purpose derivatives of investment securities available for sale.

8. Information on provisions

8.1. Information on general provisions

	Current Period	Prior Period
Provisions for Loans and Receivables in Group I	107,396	106,268
Provisions for Loans and Receivables in Group II	36,552	21,466
Provisions for Non - Cash Loans	20,164	16,038
Other	16,933	17,080
Total	181,045	160,852

8.2. Provision for currency exchange gain/loss on foreign currency indexed loans

	Current Period	Prior Period
Foreign Exchange Provision for Foreign Currency Indexed Loans (*)	16,987	5,730

(*) Netted against loans in assets.

8.3. Specific provisions for non cash loans that are not indemnified and converted into cash

The specific provision for non cash loans which are related with the cash loans in arrears or the loans which were written off from balance sheet is TL 58,815 (December 31, 2008 - TL 49,591).

8.4 Information on employee termination benefits and unused vacation accrual

The Bank has calculated reserve for employee termination benefits by using actuarial valuations as set out in TAS 19 and reflected this accompanying financial statements.

As of September 30, 2009, TL 18,973 (December 31, 2008 - TL 16,645) reserve for employee termination benefits was provided in the accompanying financial statements.

As of September 30, 2009, the Bank accrued TL 10,357 (December 31, 2008 - TL 10,087) for the unused vacations under reserve for employee benefits account in the accompanying financial statements.

As of September 30, 2009, TL 17,890 (December 31, 2008 – TL 35,041) bonus and premium provisions has been provided under reserve for employee benefits account in the accompanying financial statements.

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8.4.1 Movement of employee termination benefits

	Current Period	Prior Period
	01.01-30.09.2009	01.01-30.09.2008
As of January 1	16,645	14,335
Benefits paid	(1,871)	(1,837)
Arising during the period	4,199	3,551
Total	18,973	16,049

8.5. Information on other provisions

8.5.1. Information on free reserves for possible loan losses

	Current Period	Prior Period
Free Reserves for Possible Loan Losses	90,600	51,806

As of September 30, 2009 the Bank has provided TL 90,600 provision (December 31, 2008 - TL 51,806) for possible losses that could arise for loans in the watch list, considering their recovery rates.

8.5.2. Information on other provisions

	Current Period	Prior Period
Provision for Promotion Expenses of Credit Cards	14,298	15,388
Other Provisions	51,424	59,969
Total	65,722	75,357

9. Taxation

9.1. Current taxes

9.1.1. Current tax liability

As of September 30, 2009, the Bank has current tax liability of TL 160,347 (December 31, 2008 - TL 40,367) and advance taxes of TL 116,648 (December 31, 2008 - TL 67,527). The Bank has netted the current tax liability and advance taxes in its financial statements.

9.1.2. Information on taxes payable

	Current Period	Prior Period
Corporate taxes payable	43,699	-
Banking and Insurance Transaction Tax (BITT)	16,884	21,191
Taxation on Securities Income	4,149	7,698
Taxation on Real Estates Income	1,219	710
Other	22,543	34,975
Total	88,494	64,574

The corporate tax payable balance is shown in the "Current Tax Liabilities" account and other taxes are shown in the "Other Liabilities" account in the accompanying unconsolidated financial statements.

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9.1.3 Information on premiums

	Current Period	Prior Period
Social Security Premiums - Employee Share	3,544	3,288
Social Security Premiums - Employer Share	3,815	3,503
Unemployment Insurance - Employee Share	249	231
Unemployment Insurance - Employer Share	497	462
Total	8,105	7,484

9.2. Information on deferred tax liabilities

Deferred tax liability amounting to TL 29,989 has been disclosed in the accompanying financial statements (December 31, 2008 - TL 27,334).

According to the TAS 12, the deferred tax assets and liabilities are reflected to the financial statements after netting off with each other.

As of September 30, 2009 the Bank has presented the net amount of deferred tax asset of TL 105,799 (December 31, 2008 -TL 44,979) and deferred tax liability of TL 135,788 (December 31, 2008 -TL 72,313) in the accompanying financial statements on all taxable temporary differences arising between the carrying amounts and the taxable amounts of assets and liabilities on the financial statements that will be considered in the calculation of taxable earnings in the future periods.

In cases whereby such differences are related with certain items under the shareholders' equity accounts, the deferred tax benefits/charges are netted under these accounts. The deferred tax asset amounting to TL 26,314 (December 31, 2008 -TL 8,478 deferred tax liability) is netted under "Securities Value Increase Fund" account in the equity.

10. Information on payables related to assets held for sale

None (December 31, 2008 - None).

11. Information on subordinated loans

	Current Period		Prior Period	
	TL	FC	TL	FC
From Domestic Banks	-	-	-	-
From Other Domestic Institutions	-	-	-	-
From Foreign Banks	-	973,990	-	993,482
From Other Foreign Institutions	-	309,219	-	308,905
Total	-	1,283,209	-	1,302,387

The Bank obtained a subordinated loan amounting to USD 200 million on October 7, 2004 from international markets via special purpose entities (SPE's) with leadership of an international investment bank with ten years maturity, semiannual interest payments and principal payment at the maturity. The interest rate of this loan is 9% and there is a repayment option at the end of the 5th year.

The Bank used 650 million US Dollar subordinated loan from its main shareholder, National Bank of Greece S.A. The maturity of the loan is 10 years with semi-annual interest payments and principle payment at maturity. There is a re-payment option at the end of the 5th year.

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12. Information on shareholders' equity

12.1. Paid-in capital

	Current Period	Prior Period
Common Stock	1,575,000	1,500,000
Preferred Stock	-	-

12.2. Paid-in capital amount, explanation as to whether the registered share capital system is applicable at bank; if so the amount of registered share capital

Capital System	Paid-in Capital	Ceiling
Registered Capital System	1,575,000	3,000,000

12.3. Information on share capital increases and their sources; other information on any increase in capital shares during the current period

Date of Increase	Amount of Increase	Cash	Reserves	Revaluation Fund
July 7, 2009	75,000	-	75,000	-

12.4. Information on share capital increases from revaluation funds

None (December 31, 2008- None).

12.5. Capital commitments in the last fiscal year and at the end of the following period, the general purpose of these commitments and projected resources required to meet these commitments

The Bank does not have any capital commitment, the capital is fully paid-in.

12.6. Prior periods' indicators related with the Bank's income, profit and liquidity and the possible effects of the uncertainties in these indicators on the Bank's equity

None (December 31, 2008 – None).

12.7. Information on the preferences given to stocks representing the capital

The Parent Bank has 100 founder shares stated in the Articles of Association. The profit distribution of the Bank is calculated in accordance with prevailing statutory regulations and its Article of Association. According to these regulations, after deducting the statutory and fiscal obligations of the Bank, of 5% of the remaining net income is appropriated as legal reserves, 5% of the paid in capital is distributed to shareholders as first dividend and 10 % of the remaining net profit is distributed to founder shares. Moreover, additional 10% legal reserve is provided from the dividends distributed to founder shares.

13. Common stock issue premiums, shares and equity instruments

	Current Period	Prior Period
Number of Shares (in Thousands)	15,750,000	15,000,000
Preferred Stocks	-	-
Common Stock Issue Premium	-	-
Common Stock Cancelling Profit	-	-
Other Equity Instruments	-	-
Total Common Stock Issued	15,750,000	15,000,000

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14. Securities value increase fund

	Current Period		Prior Period	
	TL	FC	TL	FC
Associates, Subsidiaries and Entities under Common Control	33,295	-	(6,720)	-
Valuation Difference	33,295	-	(6,720)	-
Foreign Exchange Rate Difference	-	-	-	-
Securities Available-for-Sale	84,907	13,339	(17,762)	(14,733)
Valuation Difference	84,907	13,339	(17,762)	(14,733)
Foreign Exchange Rate Difference	-	-	-	-
Total	118,202	13,339	(24,482)	(14,733)

15. Accrued interest and expenses

The details of accrued interest and expenses allocated to the related items on the liabilities side of the balance sheet are as follows.

	Current Period		Prior Period	
	TL	FC	TL	FC
Deposits	43,583	9,007	78,260	29,665
Trading Purpose Derivatives	354,087	33,853	188,589	63,860
Funds Borrowed	1,670	33,147	3,801	39,530
Interbank Money Markets	4,411	-	135	284
Liabilities arising from hedging purpose derivatives	124,452	7,911	128,802	-
Other Accruals	25,786	3	5,262	3
Total	553,989	83,921	404,849	133,342

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SECTION FIVE

III. EXPLANATIONS AND DISCLOSURES RELATED TO OFF-BALANCE SHEET ITEMS

1. Information related to off-balance sheet contingencies

1.1. Type and amount of irrevocable commitments

	Current Period	Prior Period
Letters of Guarantee in FC	1,611,353	1,855,262
Letters of Guarantee in TL	2,095,085	2,182,907
Letters of Credit	493,317	346,071
Bills of Exchange and Acceptances	599,387	1,026,512
Other Guarantees	41,048	64,801
Total	4,840,190	5,475,553

1.2. Type and amount of possible losses from off-balance sheet items included below

Specific provision is provided for the non-cash loans amounting to TL 58,815 (December 31, 2008 – TL 49,591) followed in the off-balance sheet accounts that are not indemnified and not liquidated yet.

1.3. Final guarantees, provisional guarantees, sureties and similar transactions

	Current Period	Prior Period
Provisional Letters of Guarantee	116,824	122,075
Final Letters of Guarantee	2,664,165	2,758,566
Advance Letters of Guarantee	201,024	335,653
Letters of Guarantee Given to Customs Offices	107,170	138,666
Other Letters of Guarantee	617,255	683,209
Total	3,706,438	4,038,169

2. Total amount of non-cash loans

	Current Period	Prior Period
Non-Cash Loans granted for Obtaining Cash		
Loans	437,071	562,159
With Original Maturity of 1 Year or Less than 1 Year	20,071	28,029
With Original Maturity of More Than 1 Year	417,000	534,130
Other Non-Cash Loans	4,403,119	4,913,394
Total	4,840,190	5,475,553

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3. Information on risk concentration in sector terms in non-cash loans

	Current Period				Prior Period			
	TL	%	FC	%	TL	%	FC	%
Agricultural	48,511	2.31	57,580	2.13	28,156	1.30	75,569	2.34
Farming and Raising Livestock	13,939	0.66	20,583	0.76	4,931	0.23	20,911	0.65
Forestry	34,015	1.62	35,919	1.33	22,840	1.05	53,903	1.67
Fishing	557	0.03	1,078	0.04	385	0.02	755	0.02
Manufacturing	378,985	18.06	1,344,870	49.78	413,122	18.92	1,828,197	56.66
Mining and Quarrying	14,843	0.70	27,939	1.03	12,674	0.58	18,097	0.56
Production	339,567	16.19	1,266,604	46.89	375,001	17.17	1,754,359	54.37
Electricity, gas and water	24,575	1.17	50,327	1.86	25,447	1.17	55,741	1.73
Construction	476,732	22.72	348,135	12.89	522,479	23.91	485,242	15.04
Services	974,669	46.46	698,555	25.86	975,279	44.65	723,445	22.42
Wholesale and Retail Trade	651,355	31.05	392,394	14.53	705,492	32.30	435,859	13.51
Hotel, Food and Beverage								
Services	7,566	0.36	6,199	0.23	6,431	0.29	14,720	0.46
Transportation&Communication	53,777	2.56	50,827	1.88	57,501	2.63	54,062	1.68
Financial Institutions	176,618	8.42	175,247	6.49	101,474	4.65	134,065	4.15
Real Estate and Renting Services	1,345	0.06	2,551	0.09	916	0.04	637	0.02
Self Employment Services	76,847	3.66	69,368	2.57	96,298	4.41	82,428	2.55
Educational Services	750	0.04	82	0.00	572	0.03	83	0.00
Health and Social Services	6,411	0.31	1,887	0.07	6,595	0.30	1,591	0.05
Other (*)	219,048	10.45	252,057	9.34	244,953	11.22	114,310	3.54
Total	2,097,945	100.00	2,701,197	100.00	2,183,989	100.00	3,226,763	100.00

(*)Does not include "Other Guarantees" amounting to TL 41,048 (December 31, 2008- TL 64,801).

4. Information on non-cash loans classified in first and second groups (*)

	I. Group		II. Group	
	TL	FC	TL	FC
Letters of Guarantee	1,936,232	1,415,416	130,701	165,398
Bill of Exchange and Acceptances	-	584,001	-	15,262
Letters of Credit	2,860	488,883	-	1,574
Endorsements	-	-	-	-
Purchase Guarantees for Securities Issued	-	-	-	-
Factoring Related Guarantees	-	-	-	-
Other Collaterals and Sureties	-	41,048	-	-
Non-cash Loans	1,939,092	2,529,348	130,701	182,234

(*) Does not include provisioned non-cash loans amounting to TL 58,815 that are not indemnified and not liquidated yet.

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5. Information related to derivative financial instruments

	Current Period	Prior Period
Types of trading transactions		
Foreign Currency Related Derivative Transactions (I)	28,407,842	14,885,525
Forward transactions	4,302,893	1,073,668
Swap transactions	18,907,359	11,385,534
Futures transactions	301,132	206,998
Option transactions	4,896,458	2,219,325
Interest Related Derivative Transactions (II)	1,938,412	1,854,992
Forward rate transactions	-	-
Interest rate swap transactions	1,642,012	1,854,992
Interest option transactions	296,400	-
Futures interest transactions	-	-
Other trading derivative transactions (III)	-	-
A. Total Trading Derivative Transactions (I+II+III)	30,346,254	16,740,517
Types of hedging transactions		
Fair value hedges	4,233,915	7,062,243
Cash flow hedges	-	-
Net investment hedges	-	-
B. Total Hedging Related Derivatives	4,233,915	7,062,243
Total Derivative Transactions (A+B)	34,580,169	23,802,760

As of September 30, 2009 breakdown of the Bank's foreign currency forward and swap and interest rate swap transactions based on currencies are disclosed below in their TL equivalents:

	Forward Buy	Forward Sell	Swap Buy (*)	Swap Sell (*)	Option Buy	Option Sell	Future Buy	Future Sell
Current Period								
TL	575,009	405,472	2,336,956	8,696,154	1,153,626	990,481	-	-
USD	938,674	1,122,579	7,994,736	3,849,476	1,244,063	1,361,796	150,566	150,566
EURO	598,233	583,498	1,479,221	52,869	201,740	235,542	-	-
Other	38,812	40,616	105,787	268,087	2,805	2,805	-	-
Total	2,150,728	2,152,165	11,916,700	12,866,586	2,602,234	2,590,624	150,566	150,566
(*) Includes hedging purpose derivatives.								
	Forward Buy	Forward Sell	Swap Buy (*)	Swap Sell (*)	Option Buy	Option Sell	Future Buy	Future Sell
Prior Period								
TL	101,575	184,531	1,955,161	7,427,518	467,609	566,181	1,523	1,523
USD	281,676	199,291	6,845,210	2,726,161	642,248	493,889	101,976	101,976
EURO	124,899	129,920	935,901	47,202	9,971	9,754	-	-
Other	26,873	24,903	37,134	328,482	14,836	14,837	-	-
Total	535,023	538,645	9,773,406	10,529,363	1,134,664	1,084,661	103,499	103,499
(*) Includes hedging purpose derivatives.								

As of September 30, 2009, the Bank has no derivative transactions for cash flow hedges.

As of September 30, 2009, the Bank has no derivative transactions for hedge of net investment in foreign operations.

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6. Information on contingent liabilities and assets

None (December 31, 2008 – None).

7. Information on the services in the name and account of third parties

The Bank acts as an investment agent for banking transactions on behalf of its customers and provides custody services. Such transactions are followed under off-balance sheet accounts.

8. Information on the Bank's rating by international rating institutions

	MOODY'S August 2009	FITCH August 2009	CI January 2009		
Long Term Deposit Rating (FC)	B1	Long -Term Foreign Curr.	BB	Long - Term Foreign Curr.	BB-
Long-Term Deposit Rating (TL)	A3	Short-Term Foreign Curr.	B	Short Term Foreign Curr.	B
Short-Term Deposit Rating (TL)	Prime-2	Long-term TL	BBB-	Financial Strength	BBB+
Financial Strength	C-	Short-term TL	F3	Support	2
Outlook	Stable	Long-term National	AAA	Outlook	Stable
		Outlook	Stable		
		Individual	C		
		Support	3		

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SECTION FIVE

IV. EXPLANATIONS ON DISCLOSURES RELATED TO THE INCOME STATEMENT

1. a) Information on interest income received from loans

	Current Period		Prior Period	
	TL	FC	TL	FC
Interest on loans(*)				
Short Term Loans	1,383,645	67,137	1,111,237	54,508
Medium and Long-term Loans	919,798	67,630	887,369	58,870
Loans Under Follow-up	22,044	2	12,451	-
Premiums Received from Resource Utilization Support Fund	-	-	-	-
Total	2,325,487	134,769	2,011,057	113,378

(*) Includes fees and commissions obtained from cash loans amounting to TL 174,780 (September 30, 2008 - TL 131,574).

b) Information on interest income from banks

	Current Period		Prior Period	
	TL	FC	TL	FC
Central Bank of Turkey	37,882	92	44,215	2,232
Domestic Banks	1,364	52	3,580	326
Foreign Banks	2,050	3,739	17,533	20,918
Foreign Headquarters and Branches	-	-	-	-
Total	41,296	3,883	65,328	23,476

c) Information on interest income from securities portfolio

	Current Period		Prior Period	
	TL	FC	TL	FC
Trading Financial Assets	4,967	285	13,062	-
Financial Assets at FVTPL	15,158	-	42,872	-
Financial Assets Available for Sale	295,756	27,854	346,946	19,879
Investments Held to Maturity	102,704	-	-	-
Total	418,585	28,139	402,880	19,879

d) Information on interest income received from associates and subsidiaries

None (September 30, 2008 – None).

2. a) Information on interest expense related to funds borrowed(*)

	Current Period		Prior Period	
	TL	FC	TL	FC
Banks				
Central Bank of Turkey	-	-	-	-
Domestic Banks	7,788	1,976	7,326	2,070
Foreign Banks	29,594	137,670	29,052	109,749
Foreign Head Offices and Branches	-	-	-	-
Other Institutions	-	-	-	-
Total	37,382	139,646	36,378	111,819

(*) Includes fees and commissions expenses paid for borrowings amounting to TL 11,551 (September 30, 2008 - TL 5,219).

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b) Information on interest expense paid to associates and subsidiaries

	Current Period	Prior Period
Interest Paid to Associates and Subsidiaries	8,992	107

c) Information on interest expense paid to securities issued

None (September 30, 2008 – None).

d) Information on maturity structure of interest expenses on deposits (Current Period)

Account Name	Time Deposits						Accumulated Deposit Account	Total
	Demand Deposits	Up to 1 Month	Up to 3 Months	Up to 6 Months	Up to 1 Year	Over 1 Year		
Turkish Lira								
Bank Deposits	-	12,291	6,466	154	308	981	-	20,200
Saving Deposits	171	229,263	461,595	13,837	2,035	1,344	-	708,245
Public Sector Deposits	12	317	2,277	37	-	-	-	2,643
Commercial Deposits	50	71,288	84,065	11,402	105	44	-	166,954
Other Deposits	7	5,790	27,354	3,451	1,623	-	-	38,225
7 Days Call Accounts	-	-	-	-	-	-	-	-
Precious Metal Deposits	-	-	-	-	-	-	-	-
Total	240	318,949	581,757	28,881	4,071	2,369	-	936,267
Foreign Currency								
Foreign Currency Deposits	58	55,259	70,264	9,817	4,209	6	636	140,249
Bank Deposits	254	3,382	-	33	20	-	-	3,689
7 Days Call Accounts	-	-	-	-	-	-	-	-
Precious Metal Deposits	-	-	-	-	-	-	-	-
Total	312	58,641	70,264	9,850	4,229	6	636	143,938
Grand Total	552	377,590	652,021	38,731	8,300	2,375	636	1,080,205

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Information on maturity structure of interest expense on deposits (Prior Period)

Account Name	Time Deposits						Accumul ated Deposit Account	Total
	Demand Deposits	Up to 1 Month	Up to 3 Months	Up to 6 Months	Up to 1 Year	Over 1 Year		
Turkish Lira								
Bank Deposits	-	-	-	2,843	2,843	18,123	-	23,809
Saving Deposits	59	322,997	334,220	14,248	2,207	779	-	674,510
Public Sector Deposits	3	760	751	15	-	-	-	1,529
Commercial Deposits	23	131,522	55,284	6,781	1,819	64	-	195,493
Other Deposits	4	9,804	15,480	463	14	-	-	25,765
7 Days Call Accounts	-	-	-	-	-	-	-	-
Precious Metal Deposits	-	-	-	-	-	-	-	-
Total	89	465,083	405,735	24,350	6,883	18,966	-	921,106
Foreign Currency								
Foreign Currency Deposits	15	77,653	62,409	11,095	5,473	81	885	157,611
Bank Deposits	600	11,929	3,980	7,294	-	6,508	-	30,311
7 Days Call Accounts	-	-	-	-	-	-	-	-
Precious Metal Deposits	-	-	-	-	-	-	-	-
Total	615	89,582	66,389	18,389	5,473	6,589	885	187,922
Grand Total	704	554,665	472,124	42,739	12,356	25,555	885	1,109,028

e) Information on Interest expenses on repurchase agreements

	Current Period		Prior Period	
	TL	FC	TL	FC
Interest Expenses on Repurchase Agreements(*)	56,309	9	104,540	499

(*) Disclosed in "Interest on Money Market Transactions".

f) Information on finance lease expenses

	Current Period	Prior Period
Finance Lease Expenses	1,152	1,609

g) Information on interest expenses on factoring payables

None (September 30, 2008 – None).

3. Information on dividend income

	Current Period	Prior Period
Trading Securities	-	-
Fair Value Through Profit/Loss	-	-
Investment Securities Available for Sale	1,330	-
Other (*)	5,106	15,650
Total	6,436	15,650

(*) Dividend income of TL 5,106 (September 30, 2008 – TL15,650) consists of bonus shares gained from Finans Finansal Kiralama A.Ş.

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4. Information on trading income/loss

	Current Period	Prior Period
Income	5,608,718	5,070,782
Gains on Capital Market Operations	293,411	56,405
Derivative Financial Instruments	1,317,837	1,174,554
Foreign Exchange Gains	3,997,470	3,839,823
Loss (-)	5,797,481	5,368,320
Losses on Capital Market Operations	25,673	42,390
Derivative Financial Instruments	1,822,647	1,508,498
Foreign Exchange Losses	3,949,161	3,817,432
Net Trading Income/Loss	(188,763)	(297,538)

5. Information on other operating income

The Bank recorded the current year collections from loans written off in the previous period, portfolio management fees and commissions and expense accruals in "Other Operating Income" account.

6. Provision for losses on loans and other receivables

	Current Period	Prior Period
Specific Provisions For Loans and Other Receivables	533,821	246,553
Loans and Receivables in Group III	13,254	101,236
Loans and Receivables in Group IV	258,532	27,181
Loans and Receivables in Group V	262,035	118,136
Doubtful Fee, Commission and Other Receivables	-	-
General Provisions	20,340	32,741
Provision for Free Reserves on Possible Losses	38,794	-
Impairment Losses on Securities	-	983
Financial assets at fair value through profit or loss	-	983
Financial assets - available for sale	-	-
Impairment Losses on Associates, Subsidiaries and Investments Held-to-Maturity	-	-
Associates	-	-
Subsidiaries	-	-
Entities under common control	-	-
Held-to-maturity investment securities	-	-
Other	8,512	12,966
Total	601,467	293,243

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7. Information on other operating expenses

	Current Period	Prior Period
Personnel costs	376,603	351,539
Reserve for employee termination benefits	2,328	1,714
Provision for pension fund deficits	-	-
Impairment losses on tangible assets	-	-
Depreciation charge for tangible assets	51,118	43,495
Impairment losses of intangible assets	-	-
Impairment losses of goodwill	-	-
Amortization charge for intangible assets	13,153	9,339
Impairment losses on investments under equity method of accounting	-	-
Impairment losses on assets to be disposed	-	16
Depreciation on assets to be disposed	1,164	1,041
Impairment charge for assets held for sale and discontinued operations	-	-
Other operating expenses	302,896	290,374
Operational lease related expenses	64,945	51,816
Repair and maintenance expenses	22,650	15,570
Advertisement expenses	40,390	36,251
Other expenses	174,911	186,737
Losses on sales of assets	113	82
Other	83,283	72,260
Total	830,658	769,860

8. Information on profit/loss from continued and discontinued operations before taxes

For the period ended September 30, 2009, net interest income of TL 1,642,428 (September 30, 2008 – TL 1,282,315), net fees and commission income of TL 442,333 (September 30, 2008 – TL 421,800) and other operating income of TL 84,943 (September 30, 2008 – TL 81,673) constitute an important part of the period income.

The Bank sold its subsidiary Finans Malta Holdings Ltd., of which the Bank used to own 100% of the shares, for EUR 185,000,000 in cash on February 24, 2009 to NBG International Holdings B.V. The gain of TL 197,090 resulting from the sale is accounted for as “Income on sale of associates, subsidiaries and entities under common control” under the “Income on Discontinued Operations” in the current period income statement.

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9. Explanations on tax provision for continued and discontinued operations

9.1. Current period taxation benefit or charge and deferred tax benefit or charge

As of September 30, 2009, the Bank recorded current tax charge of TL 150,492 (September 30, 2008 TL 107,237 tax charge) and a deferred tax benefit of TL 32,137 (September 30, 2008 – TL 25,294 deferred tax charge). The details of the current tax charge on continuing operations are as follows:

	Current Period	Prior Period
Corporate Tax Provision	150,492	66,858
Adjustment to Prior Period Corporate Taxes	-	38,881 ^(*)
Amount prior period corporate tax amount paid current period	-	1,498
Total	150,492	107,237

(*) The Bank has applied for the settlement of the lawsuit filed against the tax authority by renouncing the total amount of TL 121,739 for the overpaid tax due to the fact that it was not allowed to deduct the losses incurred because of the inflation accounting application in 2001 calendar year from the corporate income base, in line with Article 3 of Tax Law No 5736. The application for the settlement of the previously filed lawsuit has been made to be able to use 65 percent of losses realized amounting to TL 363,733 due to inflation accounting as previous year losses and deduct the amount from the previous year corporate tax base. The tax amount of TL 38,881 paid to the tax authority as a result of this settlement has been accounted for under “current tax charge” in the accompanying financial statements for the period ended September 30, 2008.

The Bank sold its 100% shares owned subsidiary Finans Malta Holdings Ltd. for EUR 185,000,000 in cash to NBG International Holdings B.V. on February 24, 2009. The tax effect of this sale amounting to TL 9,855 is accounted for under “Tax Provision for Discontinued Operations” in the accompanying financial statements.

9.2. Explanations on operating profit/loss after taxes

None (September 30, 2008 – None).

10. Explanations on net profit/(loss) from continued and discontinued operations:

The net profit of the Bank from continued operations is TL 436,897 (September 30, 2008 – TL 308,266), the net profit of the Bank from discontinued operations is TL 187,235 (September 30, 2008 – None).

11. Explanations on net income/loss for the period

11.1. The nature and amount of certain income and expense items from ordinary operations is disclosed if the disclosure for nature, amount and repetition rate of such items is required for a complete understanding of the Bank's performance for the period

None (September 30, 2008 – None).

11.2. There is no material effect of changes in accounting estimates on income statement for the current and, if any for subsequent periods.

11.3. There is no profit or loss attributable to minority shares.

11.4. There is no nature and amount of changes in accounting estimates, which have a material effect on current period or expected to have a material effect on subsequent periods.

12. Information on the components of other items in the income statement exceeding 10% of the total, or items that comprise at least 20% of the income statement

None (September 30, 2008- None).

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SECTION FIVE

V. EXPLANATIONS AND DISCLOSURES RELATED TO CASH FLOW STATEMENT

1. Information regarding the balances of cash and cash equivalents at the beginning of the period

	Current Period	Prior Period
	January 1, 2009	January 1, 2008
Cash	224,766	193,054
Cash in TL	100,557	95,034
Cash in Foreign Currency	121,325	97,375
Other	2,884	645
Cash Equivalents	1,710,162	1,671,384
Balances with the Central Bank of Turkey	1,349,821	1,019,872
Banks and Other Financial Institutions	385,514	680,747
Interbank Money Market Placements	-	-
Less: Placements with Banks with Maturities Longer than 3 Months	(2,183)	(8,955)
Less: Accruals	(22,990)	(20,280)
Cash and Cash Equivalents	1,934,928	1,864,438

2. Information regarding the balances of cash and cash equivalents at the end of the period

	Current Period	Prior Period
	September 30, 2009	September 30, 2008
Cash	244,827	263,642
Cash in TL	128,006	148,635
Cash in Foreign Currency	115,569	111,689
Other	1,252	3,318
Cash Equivalents	1,600,886	1,685,325
Balances with the Central Bank of Turkey	1,399,194	1,116,687
Banks and Other Financial Institutions	214,672	530,841
Interbank Money Market Placements	-	70,000
Less: Placements with Banks with Maturities Longer than 3 Months	(10,752)	(11,256)
Less: Accruals	(2,228)	(20,947)
Cash and Cash Equivalents	1,845,713	1,948,967

3. Restricted cash and cash equivalents due to legal requirements or other reasons

Foreign bank balances include TL 77,946 (September 30, 2009 - TL 79,012) of cash at foreign banks held for transactions made for foreign money and capital markets and borrowings from foreign markets which are not ready to daily use.

4. Additional information

4.1. Restrictions on the Bank's potential borrowings that can be used for ordinary operations or capital commitment

None.

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SECTION FIVE

VI. EXPLANATIONS AND DISCLOSURES RELATED TO THE BANK'S RISK GROUP

1. Information on the volume of transactions with the Bank's risk group, lending and deposits outstanding at period end and income and expenses in the current period

- 1.1.** As of September 30, 2009, the Bank's risk group has deposits, cash and non-cash loans at the Bank amounting to TL 300,387 (December 31, 2008 – TL 742,338), TL 35,695 (December 31, 2008 – TL 40,355) and TL 39,339 (December 31, 2008 – TL 8,564), respectively.

Current Period

Bank's Risk Group^(*)	Associates and Subsidiaries		Bank's Direct and Indirect Shareholders		Other Legal and Real Persons in Risk Group^(**)	
	Cash	Non-Cash	Cash	Non-Cash	Cash	Non-Cash
Loans and Other Receivables						
Balance at the Beginning of the Period	-	5,308	-	-	40,355	3,256
Balance at the End of the Period	-	7,427	-	7,421	35,695	24,491
Interest and Commission Income	13	31	-	35	1,953	160

Prior Period

Bank's Risk Group^(*)	Associates and Subsidiaries		Bank's Direct and Indirect Shareholders		Other Legal and Real Persons in Risk Group^(**)	
	Cash	Non-Cash	Cash	Non-Cash	Cash	Non-Cash
Loans and Other Receivables						
Balance at the Beginning of the Period	860	5,822	-	-	58,514	5,284
Balance at the End of the Period	-	5,308	-	-	40,355	3,256
Interest and Commission Income	-	21	-	-	1,356	-

(*) As described in the Article 49 of Banking Law No 5411.

(**) Includes the loans given to the Bank's indirect subsidiaries.

**(CONVENIENCE TRANSLATION OF FINANCIAL STATEMENTS AND RELATED DISCLOSURES
AND FOOTNOTES ORIGINALLY ISSUED IN TURKISH)**

Finansbank Anonim Şirketi

NOTES TO FINANCIAL STATEMENTS AS OF SEPTEMBER 30, 2009

(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

1.2. Information on deposits held by the Bank's risk group

Bank's Risk Group (*)	Associates and Subsidiaries		Bank's Direct and Indirect Shareholders		Other Legal and Real Persons in Risk Group (**)	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
Deposits						
Balance at the Beginning of the Period	76,320	35,959	529,562	583,136	136,456	457,398
Balance at the End of the Period	234,610	76,320	1,928	529,562	63,849	136,456
Interest on deposits	8,992	107	1,005	14,766	15,440	15,471

(*) As described in the Article 49 of Banking Law No 5411.

(**) Includes the deposits taken to the Bank's indirect subsidiaries.

1.3. Information on forward and option agreements and similar agreements made with the Bank's risk group

Bank's Risk Group (*)	Associates and Subsidiaries		Bank's Direct and Indirect Shareholders		Other Legal and Real Persons in Risk Group (**)	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
Transactions for Trading Purposes						
Beginning of the Period	1,151	-	70,407	654,886	748,943	1,113,528
End of the Period	-	1,151	471,079	70,407	307,048	748,943
Total Income/Loss (***)	-	-	-	-	-	-
Transactions for Hedging Purposes						
Beginning of the Period	-	-	-	-	-	-
End of the Period	-	-	4,541	-	-	-
Total Income/Loss (***)	-	-	-	-	-	-

(*) As described in the Article 49 of Banking Law No 5411.

(**) Includes the derivative transactions between the Bank's indirect subsidiaries.

(***) Profit and loss amounts of transactions for trading purposes made with own group cannot be diversified in total profit and loss accounts.

The Bank used 650 million US Dollar subordinated loan from its main shareholder, National Bank of Greece S.A. The maturity of the loan is 10 years with semi-annual interest payments and principle payment at maturity. There is a re-payment option at the end of the 5th year.

2. Disclosures of transactions with the Bank's risk group

2.1. Relations with entities in the risk group of / or controlled by the Bank regardless of the nature of relationship among the parties

Transactions with the risk group are made on an arms-length basis; terms are set according to the market conditions and in compliance with the Banking Law.

Finansbank Anonim Şirketi

NOTES TO FINANCIAL STATEMENTS AS OF SEPTEMBER 30, 2009

(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

2.2. In addition to the structure of the relationship, type of transaction, amount, and share in total transaction volume, amount of significant items, and share in all items, pricing policy and other

The pricing of transactions with the risk group companies is set in compliance with the market prices. As of September 30, 2009, cash loans of the risk group represented 0.2% (December 31, 2008 – 0.2%) of the Bank's total cash loans; the deposits represented 1.88% (December 31, 2008 – 5%) of the Bank's total deposits and the derivative transactions represented 4.41% (December 31, 2008 – 3%) of the total derivative transactions.

2.3. Explanations on purchase and sale of real estate and other assets, sales and purchases of services, agent contracts, financial lease agreements, transfer of data obtained from research and development, licensing agreements, financing (including loans and cash and in-kind capital support), guarantees and promissory notes, and management contracts

The Bank enters into finance lease agreements with Finans Finansal Kiralama A.Ş., and as of September 30, 2009, the Bank has net finance lease payables to Finans Finansal Kiralama A.Ş. amounting to TL 8,832 (December 31, 2008 – TL 23,529) relating with finance lease agreements.

The Bank invests certain amount of its funds from time to time to Finans Portföy Yönetimi A.Ş.

The Bank has signed an agreement with Ibttech Uluslararası Bilişim ve İletişim Teknolojileri Araştırma, Geliştirme, Danışmanlık, Destek Sanayi ve Ticaret A.Ş. regarding research, development, consultancy and improvement services.

Bantaş Nakit ve Kıymetli Mal Taşıma ve Güvenlik Hizmetleri A.Ş., of which the Bank participates with 33% share, provides cash transfer services to the Bank.

Finansbank Anonim Şirketi

NOTES TO FINANCIAL STATEMENTS AS OF SEPTEMBER 30, 2009

(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

SECTION SIX

OTHER EXPLANATIONS AND DISCLOSURES

I. Other explanations related to the Bank's operations

1. Disclosure related to subsequent events and transactions that have not been finalized yet, and their impact on the financial statements

The Bank repaid the subordinated loan amounting to USD 200 million, obtained on October 7, 2004, by exercising the repayment option at the end of the 5th year, on October 8, 2009. At the same date, the Bank obtained subordinated loan amounting to USD 200 million from its main shareholder, National Bank of Greece S.A. The maturity of the loan is 10 years with re-payment option at the end of 5th year. Also the interest will be paid semi-annually and the principal will be paid at maturity.

2. Information about effects of significant changes in foreign exchange rates after balance sheet date that would effect decision making process of users

There are no significant fluctuations in the currency exchange rates after the balance sheet date that would affect the analysis and decision making process of the readers of the financial statements.

3. Other matters

None.

SECTION SEVEN

LIMITED REVIEW REPORT

I. Explanations on the Limited Review Report

The unconsolidated financial statements of the Bank have been reviewed by DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (Member of Deloitte Touche Tohmatsu) and the independent accountants' limited review report dated November 13, 2009 is presented preceding the financial statements.

II. Explanations on the notes prepared by Independent Auditors

None (December 31, 2008 – None).