

**FİNANSBANK ANONİM ŞİRKETİ
AND IT'S FINANCIAL SUBSIDIARIES**

**INDEPENDENT AUDITOR'S REPORT,
CONSOLIDATED FINANCIAL
STATEMENTS AND NOTES
FOR THE YEAR ENDED
DECEMBER 31, 2009**

*Translated into English from the
Original Turkish Report*

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

DRT Bağımsız Denetim ve
Serbest Muhasebeci
Mali Müşavirlik A.Ş.
Sun Plaza
Bilim Sok. No:5
Maslak, Şişli 34398
İstanbul, Türkiye

Tel : (212) 366 6000
Fax : (212) 366 6010
www.deloitte.com.tr

FİNANSBANK ANONİM ŞİRKETİ AND ITS FINANCIAL SUBSIDIARIES

INDEPENDENT AUDITOR'S REPORT FOR THE YEAR JANUARY 1 – DECEMBER 31, 2009

We have audited the accompanying consolidated balance sheet of Finansbank A.Ş. ("the Bank") and its financial subsidiaries ("the Group") as of December 31, 2009, and the related consolidated statements of income, cash flows and changes in shareholders' equity for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Board of Director's Responsibility for the Financial Statements

The Board of Directors of the Bank is responsible for the preparation and fair presentation of the financial statements in accordance with the regulation on "Procedures And Principles Regarding Banks' Accounting Practices And Maintaining Documents" published in the Official Gazette dated November 1, 2006 and numbered 26333 and Turkish Accounting Standards, Turkish Financial Reporting Standards and other regulations, circulars, communiqués and pronouncements in respect of accounting and financial reporting made by Banking Regulation and Supervision Agency. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the regulation on "Licensing and Operations of Audit Firms in Banking" published in the Official Gazette no: 26333 on November 1, 2006 and the International Standards on Auditing. We planned and performed our audit to obtain reasonable assurance whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the consideration of the effectiveness of internal control and appropriateness of accounting policies applied relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independent Auditor's Opinion


In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Group as at December 31, 2009 and the results of its operations and its cash flows for the year then ended in accordance with the prevailing accounting principles and standards set out as per the Articles 37 and 38 of the Banking Act No: 5411, and other regulations, communiqués, and circulars in respect of accounting and financial reporting and pronouncements made by 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 Group'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.

İstanbul, March 18, 2010

DRT BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Member of DELOITTE TOUCHE TOHMATSU



Hasan Kılıç
Partner

Member of Deloitte Touche Tohmatsu

**THE CONSOLIDATED FINANCIAL REPORT OF FİNANSBANK A.Ş.
FOR THE YEAR ENDED DECEMBER 31, 2009**

The Parent Bank's;
Address of the Head Office : Büyükdere Caddesi No:129 34394 Mecidiyeköy/İSTANBUL
Phone number : (0212) 318 50 00
Facsimile number : (0212) 318 58 50
Web page : www.finansbank.com.tr
E-mail address : name.surname@finansbank.com.tr

Genel Müdürlük
Büyükdere Caddesi No: 129
34394 Mecidiyeköy - İstanbul
Tel : (0212) 318 50 00
Faks : (0212) 318 58 50
www.finansbank.com.tr

The consolidated financial report for the year ended December 31, 2009 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 listed below:


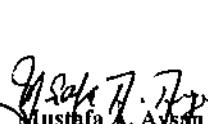
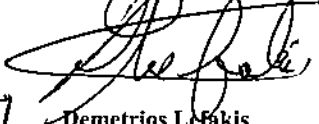
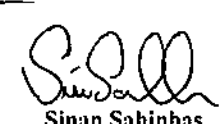

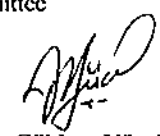
- GENERAL INFORMATION ABOUT THE PARENT BANK
- CONSOLIDATED FINANCIAL STATEMENTS OF THE PARENT BANK
- EXPLANATIONS ON THE CONSOLIDATED FINANCIAL STATEMENTS OF THE PARENT BANK
- INFORMATION ON CONSOLIDATED FINANCIAL STRUCTURE OF THE GROUP
- FOOTNOTES AND EXPLANATIONS ON CONSOLIDATED FINANCIAL STATEMENTS
- OTHER EXPLANATIONS
- INDEPENDENT AUDITORS' REPORT

Within the context of this financial report, the consolidated subsidiaries are as follows. There are no associates or entities under common control included in the consolidation.

Subsidiaries

1. Finans Finansal Kiralama Anonim Şirketi
2. Finans Yatırım Menkul Değerler Anonim Şirketi
3. Finans Yatırım Ortaklığı Anonim Şirketi
4. Finans Portföy Yönetimi Anonim Şirketi
5. Finans Emeklilik ve Hayat Anonim Şirketi
6. Finans Tüketici Finansmanı Anonim Şirketi
7. Finans Faktoring Hizmetleri Anonim Şirketi

The consolidated financial statements and related disclosures and footnotes that were subject to independent audit, 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 consolidated financial statements are presented in thousands of Turkish Lira (TL).

 Mehmet Ömer Arif Aras Vice Chairman	 Mustafa A. Aydın Member of the Board of Directors and Chairman of the Audit Committee	 Demetrios Lefakis Member of the Board of Directors and of the Audit Committee	 Sinan Şahinbaş General Manager and Member of the Board of Directors
 Adnan Menderes Yayla Executive Vice President Responsible of Financial Control and Planning	 Gökhan Yücel Senior Vice President Responsible of Financial-Legal Reporting and Treasury Control		

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

Name - Surname/Title : Gökhan Yücel
Senior Vice President Responsible of Financial-Legal Reporting and Treasury Control
Phone Number : (0 212) 318 55 65
Facsimile Number : (0 212) 318 55 78

INDEX

SECTION ONE

GENERAL INFORMATION ABOUT THE PARENT BANK

I.	Explanatory note on the establishment date, nature of activities and history of the Parent Bank	1
II.	Information about the Parent 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 Parent Bank	1
III.	Information about the chairman and members of board of directors, members of audit committee, general managers and executive vice presidents, any changes, and the information about the Parent Bank shares they hold	1
IV.	Information about the persons and institutions that have qualified shares	2
V.	Explanations on the Parent Bank's services and activities	2

SECTION TWO

CONSOLIDATED FINANCIAL STATEMENTS

I.	Consolidated balance sheet	1-5
II.	Consolidated statements of off-balance sheet items	6
III.	Consolidated income statement	7
IV.	Consolidated statement of profit and loss accounted for under equity	8
V.	Consolidated statement of changes in shareholders' equity	9-10
VI.	Consolidated cash flows statement	11
VII.	Statement of Profit Distribution	12

SECTION THREE

ACCOUNTING POLICIES

I.	Basis of presentation	13
II.	Strategy for use of financial instruments and foreign currency transactions	14
III.	Information on associates and subsidiaries	16
IV.	Explanations on forwards, option contracts and derivative instruments	16
V.	Interest income and expense	17
VI.	Fees and commission income and expense	17
VII.	Explanation on financial assets	18
VIII.	Impairment of financial assets	20
IX.	Netting of financial instruments	20
X.	Sales and repurchase agreements and lending of securities	20
XI.	Assets held for sale and discontinued operations	21
XII.	Goodwill and other intangible assets	21
XIII.	Tangible assets	22
XIV.	Leasing transactions	22
XV.	Factoring Receivables	23
XVI.	Provisions and contingent liabilities	23
XVII.	Obligations of the Group concerning employee benefits	23
XVIII.	Taxation	23
XIX.	Additional explanations on borrowings	24
XX.	Share issues	24
XXI.	Confirmed bills of exchange and acceptances	24
XXII.	Government incentives	24
XXIII.	Segment reporting	25
XXIV.	Explanation on Other matters	26

SECTION FOUR

INFORMATION ON GROUP'S FINANCIAL STRUCTURE

I.	Explanations related to consolidated capital adequacy ratio	27
II.	Explanations related to consolidated credit risk	30
III.	Explanations related to consolidated market risk	35
IV.	Explanations related to operational risk	36
IV.	Explanations related to consolidated foreign currency exchange rate risk	36
VI.	Explanations related to consolidated interest rate risk	38
VII.	Explanations related to consolidated liquidity risk	41
VIII.	Explanation related to presentation of financial assets and liabilities at their fair value	44
IX.	Explanations related to transactions made on behalf of others and fiduciary transactions	45

SECTION FIVE

EXPLANATIONS AND DISCLOSURES ON CONSOLIDATED FINANCIAL STATEMENTS

I.	Explanations and disclosures related to consolidated assets	46
II.	Explanations and disclosures related to consolidated liabilities	64
III.	Explanations and disclosures related to consolidated off-balance sheet items	72
IV.	Explanations and disclosures related to consolidated the income statement	76
V.	Explanation and disclosures related with consolidated statement of changes in shareholders' equity	82
V.	Explanations and disclosures related to consolidated cash flow statement	83
VI.	Explanations and disclosures related to the Group's risk group	85
VII.	Explanations and disclosures related to domestic, foreign and off-shore banking branches and foreign representatives of the Group	87

SECTION SIX

OTHER EXPLANATIONS AND DISCLOSURES

I.	Other explanations related to the Group's operations.	88
----	---	----

SECTION SEVEN

INDEPENDENT AUDITOR'S REPORT

I.	Explanations on the Independent Auditor's Report	88
II.	Explanations on the notes prepared by Independent Auditor	88

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009
(Amounts expressed in Thousands of Turkish Lira (TL.) unless otherwise stated.)

SECTION ONE

GENERAL INFORMATION ABOUT THE PARENT BANK

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

Finansbank Anonim Şirketi (the Bank and/or the Parent Bank) was incorporated in Istanbul on September 23, 1987. The Parent 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 Parent 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 Parent Bank

As of December 31, 2009, 77.22% of the Parent Bank's shares are owned by National Bank of Greece S.A. (NBG), 7.90% by NBGI Holdings B.V. and 9.68% by NBG Finance (Dollar) PLC.

The Parent 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 the 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 Parent 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 Ayson	Board Member and Chairman of The Audit Committee	November 9, 2006	Phd
Demetrios Icfakis	Board Member and Audit Committee Member	April 17, 2007	Masters
Dimitrios Anagnostopoulos ^(****)	Board Member	September 24, 2009	Graduate
Edward Nassim	Board Member	April 27, 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	Executive Vice President	May 20, 2008	Masters
Bekir Dildar	Executive Vice President	September 10, 2003	Graduate
Nergiz Ayvaz ^(**)	Executive Vice President	January 1, 2008	Graduate
Vedat Mungan	Executive Vice President	January 1, 2008	Masters
Hakan Şenönel	Executive Vice President	August 18, 2008	Graduate
Fatma Deniz Ergen ^(*****)	Executive Vice President	August 18, 2008	Graduate
Murat Şakar	Executive Vice President	August 18, 2008	Graduate
Köksal Çoban	Executive Vice President	August 18, 2008	Masters
Saruhan Doğan ^(****)	Executive Vice President	October 9, 2009	Masters
Lale Maro	Executive Vice President	October 13, 1999	Masters
Özlem Cinemre	Executive Vice President	July 9, 1997	Graduate
Kerim Rota	Executive Vice President	August 6, 2004	Graduate
Olcaytı Onur	Executive Vice President	October 2, 1997	Masters
Murat Bayburtluoğlu	Executive Vice President	August 19, 2004	Graduate
Kaan Arslan	Executive Vice President	May 31, 2005	Masters
Temel Güzelöğlu	Executive Vice President	September 19, 2007	Masters
Kubilay Güler	Executive Vice President	January 16, 2004	Graduate
Filiz Şafak	Executive Vice President	September 19, 2007	Graduate
Ahmet Cihat Kumuşoğlu	Statutory Auditor	March 27, 2008	Graduate
Sedat Eratalar	Statutory Auditor	April 1, 2000	Graduate

(*) Hüsnü Mustafa Özyeğin resigned from his Chairman of Board of Directors duty as of January 19, 2010.

(**) Nergiz Ayvaz resigned from her Executive Vice President 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 September 24, 2009, Dimitrios Anagnostopoulos was appointed instead.

(****) Saruhan Doğan was appointed as Executive Vice President responsible for Treasury - Investment Banking as of October 9, 2009.

(*****) Fatma Deniz Ergen resigned from her Executive Vice President duty, responsible for Branch Sale 2, as of December 31, 2009.

(*****) Ioannis Pechlivanidis resigned from his Board of Directors Delegate duty as of January 20, 2010.

The directors listed above possess immaterial number of shares of the Parent Bank.

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

IV. Information about the persons and institutions that have qualified shares on the Parent Bank

Name Surname/Trade Name	Amount of Shares	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) P.L.C	152.450	9.68%	152.450	-

The Parent 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 Parent Bank's services and activities

The Parent Bank's activities include trade finance and corporate banking, treasury, retail banking and credit card operations. As of December 31, 2009, the Parent 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

CONSOLIDATED FINANCIAL STATEMENTS

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

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

FINANSBANK ANONİM ŞİRKETİ
CONSOLIDATED BALANCE SHEET AS OF DECEMBER 31, 2009
(STATEMENT OF FINANCIAL POSITION)

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

I. CONSOLIDATED BALANCE SHEET – ASSETS

		Audited 31.12.2009			Audited 31.12.2008			
		Section 5 Part I	TL	FC	Total	TL	FC	Total
I.	CASH AND BALANCES WITH THE CENTRAL BANK	(1)	1,014,658	779,548	1,794,206	712,698	862,275	1,574,973
II.	FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT AND LOSS (Net)	(2)	2,088,528	53,552	2,142,080	3,026,078	119,504	3,145,582
2.1	Financial assets held for trading		437,917	53,552	491,499	543,710	119,504	663,214
2.1.1	Public sector debt securities		54,904	925	55,829	7,315	15,687	23,002
2.1.2	Equity securities		-	-	-	-	-	-
2.1.3	Assets on trading derivatives		370,242	52,627	422,869	528,871	103,817	632,688
2.1.4	Other securities		12,801	-	12,801	7,524	-	7,524
2.2	Financial assets at fair value through profit and loss		1,650,581	-	1,650,581	2,482,368	-	2,482,368
2.2.1	Public sector debt securities		78,452	-	78,452	228,488	-	228,488
2.2.2	Equity securities		-	-	-	-	-	-
2.2.3	Loans		1,572,129	-	1,572,129	2,253,880	-	2,253,880
2.2.4	Other securities		-	-	-	-	-	-
III.	BANKS AND OTHER FINANCIAL INSTITUTIONS	(3)	116,986	1,204,501	1,321,487	11,090	417,174	428,264
IV.	INTERBANK MONEY MARKETS		14,351	-	14,351	18,761	-	18,761
4.1	Interbank money market placements		-	-	-	-	-	-
4.2	Istanbul Stock Exchange money market placements		-	-	-	-	-	-
4.3	Receivables from reverse repurchase agreements		14,351	-	14,351	18,761	-	18,761
V.	INVESTMENT SECURITIES AVAILABLE-FOR-SALE (Net)	(4)	4,953,637	457,672	5,411,309	1,693,133	401,364	2,094,497
5.1	Share certificates		-	-	-	-	-	-
5.2	Public sector debt securities		4,873,092	338,804	5,211,896	1,559,884	399,154	1,959,038
5.3	Other securities		80,545	118,868	199,413	133,249	2,210	135,459
VI.	LOANS AND RECEIVABLES	(5)	15,516,792	2,042,351	17,559,143	12,570,598	5,110,324	17,680,922
6.1	Loans and receivables		15,410,830	2,042,351	17,453,181	12,570,598	5,110,324	17,680,922
6.1.1	Loans to risk group of the Bank		-	30,632	30,632	10,005	-	10,005
6.1.2	Public sector debt securities		-	-	-	-	-	-
6.1.3	Other		15,410,830	2,011,719	17,422,549	12,560,593	5,110,324	17,670,917
6.2	Non-performing loans		1,454,726	-	1,454,726	660,288	9,950	670,238
6.3	Specific provisions (-)		1,348,764	-	1,348,764	660,288	9,950	670,238
VII.	FACTORING RECEIVABLES	(6)	35,465	1,581	37,046	-	-	-
VIII.	INVESTMENT SECURITIES HELD TO MATURITY (Net)	(7)	-	-	-	2,669,056	22,149	2,691,205
8.1	Public sector debt securities		-	-	-	2,669,056	22,149	2,691,205
8.2	Other securities		-	-	-	-	-	-
IX.	INVESTMENT IN ASSOCIATES (Net)	(8)	6,016	-	6,016	4,016	-	4,016
9.1	Equity method associates		-	-	-	-	-	-
9.2	Unconsolidated		6,016	-	6,016	4,016	-	4,016
9.2.1	Financial Investments		-	-	-	-	-	-
9.2.2	Non-financial Investments		6,016	-	6,016	4,016	-	4,016
X.	INVESTMENT IN SUBSIDIARIES (Net)	(9)	14,986	-	14,986	6,986	-	6,986
10.1	Unconsolidated financial investments		-	-	-	-	-	-
10.2	Unconsolidated non-financial investments		14,986	-	14,986	6,986	-	6,986
XI.	ENTITIES UNDER COMMON CONTROL (JOINT VENTURES) (Net)	(10)	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)	(11)	148,543	746,914	895,457	236,069	987,440	1,223,509
12.1	Financial lease receivables		178,194	829,187	1,007,381	292,113	1,125,595	1,417,708
12.2	Operational lease receivables		-	-	-	-	-	-
12.3	Others		-	-	-	-	-	-
12.4	Unearned income (-)		29,651	82,273	111,924	56,044	138,155	194,199
XIII.	DERIVATIVE FINANCIAL ASSETS HEDGING PURPOSES	(12)	-	2,417	2,417	11,707	-	11,707
13.1	Fair value hedge		-	2,417	2,417	11,707	-	11,707
13.2	Cash flow hedge		-	-	-	-	-	-
13.3	Hedging of a net investment in foreign subsidiaries		-	-	-	-	-	-
XIV.	TANGIBLE ASSETS (Net)	(13)	387,549	19	387,568	380,754	246	381,000
XV.	INTANGIBLE ASSETS (Net)	(14)	74,426	-	74,426	55,433	-	55,433
15.1	Goodwill		8,969	-	8,969	8,969	-	8,969
15.2	Others		65,457	-	65,457	46,464	-	46,464
XVI.	INVESTMENT PROPERTIES (Net)	(15)	-	-	-	-	-	-
XVII.	TAX ASSETS	(16)	79,240	-	79,240	29,316	1,011	30,327
17.1	Current tax assets		50,499	-	50,499	27,160	-	27,160
17.2	Deferred tax assets		28,741	-	28,741	2,156	1,011	3,167
XVIII.	ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)	(17)	-	-	-	-	-	-
18.1	Held for sale		-	-	-	-	-	-
18.2	Discontinued operations		-	-	-	-	-	-
XIX.	OTHER ASSETS	(18)	381,238	150,073	531,311	387,106	356,356	743,462
TOTAL ASSETS			24,833,215	5,438,628	30,271,843	21,812,801	8,277,843	30,090,644

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

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

FINANSBANK ANONİM ŞİRKETİ

CONSOLIDATED BALANCE SHEET AS OF DECEMBER 31, 2009

(STATEMENT OF FINANCIAL POSITION)

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

I. CONSOLIDATED BALANCE SHEET – LIABILITIES AND EQUITY

		Audited 31.12.2009			Audited 31.12.2008			
		Section 5 Part II	TL	FC	Total	TL	FC	Total
I.	DEPOSITS	(1)	12,752,735	7,175,498	19,928,233	11,057,236	7,968,025	19,025,261
I.1	Deposits from risk group of the Bank		26,984	1,157,475	1,184,459	223,399	321,216	544,615
I.2	Other		12,725,751	6,018,023	18,743,774	10,833,837	7,646,809	18,480,646
II.	DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING	(2)	229,234	38,624	267,858	188,541	66,928	255,469
III.	FUNDS BORROWED	(3)	441,966	2,495,305	2,937,271	473,346	3,674,052	4,147,398
IV.	MONEY MARKET BALANCES		37,176	-	37,176	116,589	235,818	352,407
4.1	Interbank money markets takings		-	-	-	-	149,920	149,920
4.2	Istanbul Stock Exchange money markets takings		18,000	-	18,000	-	-	-
4.3	Funds provided under repurchase agreements	(4)	19,176	-	19,176	116,589	85,898	202,487
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		579,204	210,380	789,584	379,873	395,301	775,174
VIII.	OTHER LIABILITIES	(5)	320,098	9,216	329,314	344,218	11,033	355,251
IX.	FACTORING PAYABLES		-	-	-	-	-	-
X.	LEASE PAYABLES (Net)	(6)	-	-	-	-	-	-
10.1	Financial lease payables		-	-	-	-	-	-
10.2	Operational lease payables		-	-	-	-	-	-
10.3	Others		-	-	-	-	-	-
10.4	Deferred financial lease expenses (-)		-	-	-	-	-	-
XI.	DERIVATIVE FINANCIAL LIABILITIES FOR HEDGING PURPOSES	(7)	-	2,693	2,693	128,802	-	128,802
11.1	Fair value hedge		-	2,693	2,693	128,802	-	128,802
11.2	Cash flow hedge		-	-	-	-	-	-
11.3	Hedge of net investments in foreign subsidiaries		-	-	-	-	-	-
XII.	PROVISIONS	(8)	492,298	32,704	525,002	408,646	34,551	443,197
12.1	General provisions		166,747	32,704	199,451	126,301	34,551	160,852
12.2	Restructuring provisions		-	-	-	-	-	-
12.3	Reserve for employee benefits		74,120	-	74,120	67,767	-	67,767
12.4	Insurance technical provisions (Net)		31,983	-	31,983	25,844	-	25,844
12.5	Other provisions		219,448	-	219,448	188,734	-	188,734
XIII.	TAX LIABILITY	(9)	87,390	-	87,390	30,850	9,870	40,720
13.1	Current tax liability		4,328	-	4,328	321	9,870	10,191
13.2	Deferred tax liability		83,062	-	83,062	30,529	-	30,529
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)	-	1,473,260	1,473,260	-	1,302,387	1,302,387
XVI.	SHAREHOLDERS' EQUITY		3,861,701	32,361	3,894,062	3,279,311	(14,733)	3,264,578
16.1	Paid-in capital	(12)	1,575,000	-	1,575,000	1,500,000	-	1,500,000
16.2	Capital reserves		45,386	32,361	77,747	7,932	(14,733)	(6,801)
16.2.1	Share premium	(13)	-	-	-	-	-	-
16.2.2	Share cancellation profits		-	-	-	-	-	-
16.2.3	Securities value increase fund	(14)	45,386	32,361	77,747	7,932	(14,733)	(6,801)
16.2.4	Tangible assets revaluation differences		-	-	-	-	-	-
16.2.5	Intangible assets revaluation differences		-	-	-	-	-	-
16.2.6	Investment property revaluation differences		-	-	-	-	-	-
16.2.7	Bonus shares obtained from associates, subsidiaries and entities under common control (joint ventures)		-	-	-	-	-	-
16.2.8	Hedging funds (effective portion)		-	-	-	-	-	-
16.2.9	Accumulated valuation differences from assets held for sale and discontinued operations		-	-	-	-	-	-
16.2.10	Other capital reserves		-	-	-	-	-	-
16.3	Profit reserves		1,386,371	-	1,386,371	1,079,119	-	1,079,119
16.3.1	Legal reserves		168,051	-	168,051	143,864	-	143,864
16.3.2	Status reserves		-	-	-	-	-	-
16.3.3	Extraordinary reserves		1,218,320	-	1,218,320	935,255	-	935,255
16.3.4	Other profit reserves		-	-	-	-	-	-
16.4	Profit or loss		708,604	-	708,604	563,952	-	563,952
16.4.1	Prior years' income/ (losses)		154,748	-	154,748	90,252	-	90,252
16.4.2	Current year income/ (loss)		553,856	-	553,856	473,700	-	473,700
16.5	Minority shares		146,340	-	146,340	128,308	-	128,308
TOTAL LIABILITIES AND EQUITY			18,801,802	11,470,041	30,271,843	16,407,412	13,683,232	30,090,644

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

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

FINANSBANK ANONİM ŞİRKETİ

**CONSOLIDATED STATEMENT OF OFF BALANCE SHEET COMMITMENTS AND
CONTINGENCIES AS OF DECEMBER 31, 2009**

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

**II. CONSOLIDATED STATEMENT OF OFF BALANCE SHEET COMMITMENTS AND
CONTINGENCIES**

		Audited 31.12.2009			Audited 31.12.2008			
		Section 5 Part III	TL	FC	TOTAL	TL	FC	TOTAL
A.	OFF BALANCE SHEET CONTINGENCIES AND COMMITMENTS (I+II+III)		26,799,990	19,983,792	46,783,782	19,630,669	15,801,129	35,431,798
I.	GUARANTEES (I+II+III)	(1) (2) (3) (4)	2,266,027	2,951,914	5,217,941	2,183,989	3,291,564	5,475,553
1.1	Letters of guarantee		2,239,000	1,706,226	3,945,226	2,182,907	1,855,262	4,038,169
1.1.1	Guarantees subject to State Tender Law		94,304	-	94,304	119,143	-	119,143
1.1.2	Guarantees given for foreign trade operations		1,756,064	1,706,226	3,462,290	1,712,968	1,855,262	3,568,230
1.1.3	Other letters of guarantee		388,632	-	388,632	350,796	-	350,796
1.2	Bank loans		-	664,139	664,139	800	1,025,712	1,026,512
1.2.1	Import letter of acceptance		-	664,139	664,139	800	1,025,712	1,026,512
1.2.2	Other bank acceptances		-	-	-	-	-	-
1.3	Letters of credit		78	539,845	539,923	282	335,289	346,071
1.3.1	Documentary letters of credit		78	496,789	496,867	282	273,121	273,403
1.3.2	Other letters of credit		-	13,056	13,056	-	72,668	72,668
1.4	Pre-financing 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		26,949	-	26,949	-	-	-
1.8	Other guarantees		-	41,704	41,704	-	64,801	64,801
1.9	Other collateral		-	-	-	-	-	-
II.	COMMITMENTS		10,712,786	1,100,436	11,813,222	7,395,503	516,972	7,912,475
2.1	Irrevocable commitments		10,630,439	1,100,436	11,730,875	7,309,259	516,972	7,826,231
2.1.1	Forward asset purchase commitments		208,908	550,391	759,302	50,494	255,108	305,602
2.1.2	Forward deposit purchase and sales commitments		226,732	532,132	758,864	61,152	244,624	305,776
2.1.3	Share capital commitment to associates and subsidiaries		2,250	-	2,250	250	-	250
2.1.4	Loan granting commitments		1,726,856	-	1,726,856	776,080	-	776,080
2.1.5	Securities underwriting commitments		-	-	-	-	-	-
2.1.6	Commitments for reserve deposit requirements		-	-	-	-	-	-
2.1.7	Payment commitment for checks		556,793	-	556,793	503,621	-	503,621
2.1.8	Tax and fund liabilities from export commitments		5,297	-	5,297	-	-	-
2.1.9	Commitments for credit card expenditure limits		7,764,698	-	7,764,698	5,781,982	-	5,781,982
2.1.10	Commitments for promotions related with credit cards and banking activities		21,074	-	21,074	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		117,831	17,910	135,741	120,291	17,240	137,531
2.2	Revocable commitments		82,347	-	82,347	86,244	-	86,244
2.2.1	Revocable loan granting commitments		82,347	-	82,347	86,244	-	86,244
2.2.2	Other revocable commitments		-	-	-	-	-	-
III.	DERIVATIVE FINANCIAL INSTRUMENTS (5)		13,821,177	15,931,442	29,752,619	10,051,177	11,992,593	22,043,770
3.1	Derivative financial instruments for hedging purposes		-	144,480	144,480	3,788,113	3,274,130	7,062,243
3.1.1	Fair value hedge		-	144,480	144,480	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		13,821,177	15,786,962	29,608,139	6,263,064	8,718,463	14,981,527
3.2.1	Forward foreign currency buy/sell transactions		331,042	500,375	831,417	170,263	283,388	453,651
3.2.1.1	Forward foreign currency transactions-buy		126,393	287,420	413,813	46,884	178,014	224,898
3.2.1.2	Forward foreign currency transactions-sell		204,649	212,955	417,604	123,379	105,374	228,753
3.2.2	Swap transactions related to foreign currency and interest rates		10,755,114	11,151,653	21,906,767	5,055,965	7,045,588	12,101,553
3.2.2.1	Foreign currency swap-buy		2,281,147	7,281,113	9,562,260	1,712,306	3,291,134	5,008,440
3.2.2.2	Foreign currency swap-sell		7,648,449	2,607,602	10,256,051	2,853,221	2,384,900	5,238,121
3.2.2.3	Interest rate swaps-buy		412,759	631,469	1,044,228	242,719	684,777	927,496
3.2.2.4	Interest rate swaps-sell		412,759	631,469	1,044,228	242,719	684,777	927,496
3.2.3	Foreign currency, interest rate and securities options		2,735,021	3,825,276	6,560,297	1,033,790	1,185,535	2,219,325
3.2.3.1	Foreign currency options-buy		1,307,931	1,811,640	3,119,571	467,609	667,055	1,134,664
3.2.3.2	Foreign currency options-sell		1,413,806	1,712,496	3,126,302	566,181	518,480	1,084,661
3.2.3.3	Interest rate options-buy		-	150,570	150,570	-	-	-
3.2.3.4	Interest rate options-sell		-	150,570	150,570	-	-	-
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		-	274,612	274,612	3,046	203,952	206,998
3.2.4.1	Foreign currency futures-buy		-	137,306	137,306	1,523	101,976	103,499
3.2.4.2	Foreign currency futures-sell		-	137,306	137,306	1,523	101,976	103,499
3.2.5	Interest rate futures		-	35,046	35,046	-	-	-
3.2.5.1	Interest rate futures-buy		-	17,523	17,523	-	-	-
3.2.5.2	Interest rate futures-sell		-	17,523	17,523	-	-	-
3.2.6	Other		-	-	-	-	-	-
B.	CUSTODY AND PLEDGED ITEMS (IV+V+VI)		30,375,834	10,311,319	40,687,153	26,238,741	14,674,427	40,913,168
IV.	ITEMS HELD IN CUSTODY		3,051,854	1,114,745	4,166,599	3,044,940	759,303	3,804,243
4.1	Assets under management		110,560	10,702	121,262	99,509	14,746	114,255
4.2	Investment securities held in custody		1,980,007	853,205	2,833,212	1,902,161	460,940	2,363,101
4.3	Checks received for collection		710,122	111,910	822,032	682,177	152,432	834,609
4.4	Commercial notes received for collection		218,491	119,220	337,711	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		32,671	19,708	52,379	107,958	6,220	114,188
4.8	Custodians		3	-	3	3	-	3
V.	PLEDGED ITEMS		27,323,980	9,196,574	36,520,554	23,193,801	13,915,124	37,108,925
5.1	Marketable securities		246,832	212,766	459,598	613,733	321,824	935,557
5.2	Guarantee notes		94,036	59,206	153,242	91,708	71,180	162,888
5.3	Commodity		19,864	-	19,864	25,399	-	25,399
5.4	Warranty		-	-	-	-	-	-
5.5	Properties		23,328,456	8,493,260	31,821,716	18,649,146	13,084,666	31,733,812
5.6	Other pledged items		3,634,792	431,342	4,066,134	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)			57,175,824	30,295,111	87,470,935	45,869,410	30,475,556	76,344,966

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

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

**FINANSBANK ANONİM ŞİRKETİ
CONSOLIDATED INCOME STATEMENT FOR THE YEAR ENDED
DECEMBER 31, 2009 (STATEMENT OF INCOME/LOSS)**

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

III. CONSOLIDATED INCOME STATEMENT

		Audited 01.01-31.12.2009	Audited 01.01-31.12.2008	
		Section 5 Part IV		
I.	INTEREST INCOME	(1)	4,008,053	3,874,751
1.1	Interest on loans		3,244,030	2,995,927
1.2	Interest received from reserve deposits		-	7,960
1.3	Interest received from banks		71,857	133,244
1.4	Interest received from money market placements		5,120	7,987
1.5	Interest received from marketable securities portfolio		570,168	586,789
1.5.1	Held-for-trading financial assets		10,100	16,160
1.5.2	Financial assets at fair value through profit and loss		18,110	52,293
1.5.3	Available-for-sale financial assets		438,954	409,116
1.5.4	Investments held-to-maturity		102,704	109,220
1.6	Finance lease income		110,603	140,796
1.7	Other interest income		3,275	2,048
II.	INTEREST EXPENSE	(2)	1,669,568	2,070,755
2.1	Interest on deposits		1,328,463	1,611,260
2.2	Interest on funds borrowed		258,653	296,257
2.3	Interest on money market borrowings		82,071	162,793
2.4	Interest on securities issued		-	-
2.5	Other interest expense		381	445
III.	NET INTEREST INCOME (I - II)		2,338,485	1,803,996
IV.	NET FEES AND COMMISSIONS INCOME		640,689	619,022
4.1	Fees and commissions received		730,513	728,185
4.1.1	Non-cash loans		48,963	53,566
4.1.2	Other		681,550	674,619
4.2	Fees and commissions paid		89,824	109,163
4.2.1	Non-cash loans		553	260
4.2.2	Other		89,271	108,903
V.	DIVIDEND INCOME	(3)	1,481	6,090
VI.	NET TRADING INCOME	(4)	(362,453)	(245,473)
6.1	Securities trading gains/ (losses)		338,048	25,689
6.2	Gains / (losses) from financial derivative transactions		(760,942)	(318,424)
6.3	Foreign exchange gains/ (losses)		60,441	47,262
VII.	OTHER OPERATING INCOME	(5)	114,456	112,471
VIII.	NET OPERATING INCOME (III+IV+V+VI+VII)		2,732,658	2,296,106
IX.	PROVISION FOR LOAN LOSSES AND OTHER RECEIVABLES (-)	(6)	835,651	536,417
X.	OTHER OPERATING EXPENSES (-)	(7)	1,251,479	1,185,206
XI.	NET OPERATING INCOME/(LOSS) (VIII-IX-X)		645,528	574,483
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)	645,528	574,483
XVI.	TAX PROVISION FOR CONTINUED OPERATIONS (±)	(9)	(121,209)	(139,007)
16.1	Current income tax charge		(122,968)	(82,886)
16.2	Deferred tax charge / benefit		1,759	(56,121)
XVII.	NET PROFIT/(LOSS) FROM CONTINUED OPERATIONS (XV+XVI)	(10)	524,319	435,476
XVIII.	INCOME ON DISCONTINUED OPERATIONS		97,422	229,518
18.1	Income on assets held for sale		-	-
18.2	Income on sale of associates, subsidiaries and entities under common control		43,324	-
18.3	Income on other discontinued operations		54,098	229,518
XIX.	LOSS FROM DISCONTINUED OPERATIONS (-)		39,067	171,437
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		39,067	171,437
XX.	PROFIT / (LOSS) ON DISCONTINUED OPERATIONS BEFORE TAXES (XVIII-XIX)	(8)	58,355	58,081
XXI.	TAX PROVISION FOR DISCONTINUED OPERATIONS (±)	(9)	(10,978)	(3,911)
21.1	Current income tax charge		(10,978)	(4,213)
21.2	Deferred tax charge / benefit		-	302
XXII.	NET PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XX+XXI)	(10)	47,377	54,170
XXIII.	NET PROFIT/LOSS (XVII+XXII)	(11)	571,696	489,646
23.1	Group's profit/loss		553,856	473,700
23.2	Minority shares		17,840	15,946
	Earnings per share		0.03517	0.03008

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

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

FINANSBANK ANONİM ŞİRKETİ
CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNTED FOR UNDER EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2009
(STATEMENT OF OTHER COMPREHENSIVE INCOME/LOSS)
(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

IV. CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNTED FOR UNDER
EQUITY

		Audited 01.01 - 31.12.2009	Audited 01.01 - 31.12.2008
I.	ADDITIONS TO MARKETABLE SECURITIES REVALUATION DIFFERENCES FOR AVAILABLE FOR SALE FINANCIAL ASSETS	139,953	(30,752)
II.	TANGIBLE ASSETS REVALUATION DIFFERENCES	-	-
III.	INTANGIBLE ASSETS REVALUATION DIFFERENCES	-	-
IV.	FOREIGN EXCHANGE DIFFERENCES FOR FOREIGN CURRENCY TRANSACTIONS	-	23,435
V.	PROFIT/LOSS FROM DERIVATIVE FINANCIAL INSTRUMENTS FOR CASH FLOW HEDGE PURPOSES (EFFECTIVE PORTION OF FAIR VALUE DIFFERENCES)	-	-
VI.	PROFIT/LOSS FROM DERIVATIVE FINANCIAL INSTRUMENTS FOR HEDGE OF NET INVESTMENT IN FOREIGN OPERATIONS (EFFECTIVE PORTION OF FAIR VALUE DIFFERENCES)	-	-
VII.	THE EFFECT OF CORRECTIONS OF ERRORS AND CHANGES IN ACCOUNTING POLICIES	-	-
VIII.	OTHER PROFIT/LOSS ITEMS ACCOUNTED FOR UNDER EQUITY AS PER TURKISH ACCOUNTING STANDARDS	-	-
IX.	DEFERRED TAX OF VALUATION DIFFERENCES	(27,707)	7,057
X.	TOTAL NET PROFIT/LOSS ACCOUNTED UNDER EQUITY (I+II+...+IX)	112,246	(260)
XI.	PROFIT/LOSS	(27,698)	(2,863)
11.1	Change in fair value of marketable securities (Transfer to Profit/Loss)	(27,698)	(2,863)
11.2	Reclassification and transfer of derivatives accounted for cash flow hedge purposes recycled to Income Statement	-	-
11.3	Transfer of hedge of net investments in foreign operations recycled to Income Statement	-	-
11.4	Other	-	-
XII.	TOTAL PROFIT/LOSS ACCOUNTED FOR IN THE PERIOD (X±XI)	84,548	(3,123)

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

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

FINANSBANK ANONİM ŞİRKETİ
CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2009
(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

V. CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

	Audited	Effect of inflation Accounting on Capital and Other Capital Reserves	Share Certificate Cancellation	Share Premium	Legal Reserves	Statutory Reserves	Extraordinary Reserves	Other Reserves	Current Year Net Income/ (Loss)	Prior Year Net Income/ (Loss)	Marketable Securities Value Increase	Tangible and Intangible Assets Revaluation Differences	Bonus Shares Obtained from Associates	Hedging Funds	Acc Val Diff from Assets Held for Sale and from Dis- Op	Total Equity Attributa- ble to the Share- holders	Total Equity		
I	Prior period – 01.01-31.12.2008																		
II.	Beginning balance	1,000,000	-	-	107,179	-	556,929	-	-	648,760	(3,679)	-	-	-	-	2,769,190	1,110,06	3,879,256	
2.1	Corrections according to TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2.2	The effect of corrections of errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
III.	New balance (I+II)	1,000,000	-	-	107,179	-	556,929	-	-	648,760	(3,679)	-	-	-	-	2,769,190	1,110,06	3,879,256	
IV.	Changes in period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
V.	Increased/decrease related to merger	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
VI.	Marketable securities valuation differences	(1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
VII.	Hedging funds (effective portion)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
6.1	Cash-flow hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
6.2	Hedge of net investment in foreign operations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
VIII.	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	(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
XI.	Disposal of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
XII.	Reclassification of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
XIII.	Effect of change in associates' equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
XIV.	Capital increase	100,000	-	-	-	-	(30,000)	-	-	(70,000)	-	-	-	-	-	-	-	-	
14.1	Cash	100,000	-	-	-	-	(30,000)	-	-	(70,000)	-	-	-	-	-	-	-	-	
14.2	Internal sources	-	-	-	-	-	120,000	-	-	120,000	-	-	-	-	-	-	-	-	
XV.	Share issue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
XVI.	Share cancellation profits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
XVII.	Inflation adjustment to paid-in capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
XVIII.	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
XIX.	Period net income/(loss)	-	-	-	-	-	-	-	473,270	-	-	-	-	-	-	-	(673)	(673)	
XX.	Profit distribution	-	-	-	-	-	-	-	-	(408,506)	-	-	-	-	-	473,270	15,946	489,246	
20.1	Dividends distributed	-	-	-	-	-	419,126	-	-	(408,506)	-	-	-	-	-	(42,497)	(42,497)	(42,497)	
20.2	Transfers to reserves	-	-	-	-	-	-	-	-	(444,011)	-	-	-	-	-	(44,405)	(44,405)	(44,405)	
20.3	Other	-	-	-	-	-	419,126	-	-	-	-	-	-	-	-	-	-	-	
Closing balance																			
(III+IV+V+.....+ XVIII+XIX+XX)																			
1,500,000																			
(*) Includes the effect of the participation increase of the Group to the shares of Finans Yatırım Ortaklığı A.Ş. from 75.98% to 82.13%.																			
3,146,279																		129,046	3,275,325

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

FINANSBANK ANONİM ŞİRKETİ
CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2009
(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

V. CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

	Audited	Section 5 Part V	Paid-in Capital	Effect of Inflation Accounting on Capital and Other Capital Reserves	Share Premium	Share Cancellation	Legal Reserves	Statutory Reserves	Extraordinary Reserves	Other Reserves	Current Year Net Income (Loss)	Prior Year Net Income (Loss)	Marketable Securities Value Increase (Loss)	Tangible and Intangible Assets Revaluation Differences	Bonus Shares Obtained from Associates	Hedging Funds	Acc. Valuation Diff. from Assets Held for Sale and Assets from Shareholders	Less Equity Arbitrage Profit	Minority Shares	Total Equity
I.	Current period - 01.01-31.12.2009		1,490,000	-	-	-	143,964	-	935,235	-	56,953	(6,001)	-	-	-	-	-	5,136,270	128,096	3,264,598
II.	Changes in period		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	Increase/decrease related to merger		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV.	Marketable securities valuation differences	(1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.1	Hedge of net investment in foreign operations		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.2	Reclassification of assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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.	Disposal of assets	(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	Reclassification of assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI.	Effect of change in associates' equity		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XII.	Capital increase	(3)	75,000	-	-	-	-	-	(75,000)	-	-	-	-	-	-	-	-	-	-	-
12.1	Cash		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12.2	Internal sources		75,000	-	-	-	-	-	(75,000)	-	-	-	-	-	-	-	-	-	-	-
XIII.	Share premium	(4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIV.	Share cancellation profits		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XV.	Inflation adjustment to paid-in capital		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVI.	Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVII.	Period net income/(loss)		-	-	-	-	-	-	-	-	553,886	-	-	-	-	-	-	-	192	571,296
XVIII.	Profit distribution		-	-	-	-	-	-	-	-	(409,204)	-	-	-	-	-	-	-	11,840	(29,952)
18.1	Dividends distributed	(3)	-	-	-	-	34,187	-	349,065	-	(26,932)	-	-	-	-	-	-	(26,932)	-	(2,002)
18.2	Transfers to reserves		-	-	-	-	34,187	-	350,968	-	(182,242)	-	-	-	-	-	-	(182,242)	-	-
18.3	Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing balance																				
(I+II+III+...+XVI+XVII+XVIII)																				
1,575,000																				
(*) Includes the effect of the participation decrease of the Group to the shares of Finans Yatırım Ortaklığı A.Ş. from 82.13% to 81.6%.																				
1,575,000																				
1,575,000																				

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

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

FİNANSBANK ANONİM ŞİRKETİ
CONSOLIDATED CASH FLOWS STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2009

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

VI. CONSOLIDATED CASH FLOWS STATEMENT

	Section 5 Part VI	Audited 01.01- 31.12.2009	Audited 01.01- 31.12.2008
A. CASH FLOWS FROM BANKING OPERATIONS			
I.1 Operating profit before changes in operating assets and liabilities (+)		1,607,101	885,379
I.1.1 Interest received (+)		4,158,814	4,085,278
I.1.2 Interest paid (-)		(1,764,885)	(2,200,232)
I.1.3 Dividend received (+)		1,481	6,090
I.1.4 Fees and commissions received (+)		730,513	728,301
I.1.5 Other income (+)		114,134	83,782
I.1.6 Collections from previously written off loans (+)		307,921	154,656
I.1.7 Payments to personnel and service suppliers (-)		(1,150,535)	(969,085)
I.1.8 Taxes paid (-)		(231,682)	(151,445)
I.1.9 Other (+/-)	(1)	(558,660)	(851,966)
I.2 Changes in operating assets and liabilities		367,180	620,992
I.2.1 Net (increase) decrease in financial assets held for trading (+/-)		(36,859)	(88,020)
I.2.2 Net (increase) decrease in financial assets at fair value through profit or loss (+/-)		824,064	10,363
I.2.3 Net (increase) decrease in due from banks and other financial institutions (+/-)		2,183	6,779
I.2.4 Net (increase) decrease in loans (+/-)		(2,777,218)	(2,773,659)
I.2.5 Net (increase) decrease in other assets (+/-)	(1)	379,636	(43,067)
I.2.6 Net increase (decrease) in bank deposits (+/-)		535,197	471,337
I.2.7 Net increase (decrease) in other deposits (+/-)		3,848,739	1,820,921
I.2.8 Net increase (decrease) in funds borrowed (+/-)		(2,221,406)	633,520
I.2.9 Net increase (decrease) in matured payables (+/-)		-	-
I.2.10 Net increase (decrease) in other liabilities (+/-)	(1)	(187,156)	582,818
I. Net cash provided from / (used in) banking operations (+/-)		1,974,281	1,506,371
B. CASH FLOWS FROM INVESTING ACTIVITIES			
II. Net cash provided from / (used in) investing activities (+/-)		(841,222)	(1,599,112)
2.1 Cash paid for purchase of entities under common control, associates and subsidiaries (-)		(10,800)	(5,006)
2.2 Cash obtained from sale of entities under common control, associates and subsidiaries (+)		351,763	-
2.3 Fixed assets purchases (-)		(79,267)	(107,290)
2.4 Fixed assets sales (+)		1,919	10,466
2.5 Cash paid for purchase of financial assets available for sale (-)		(3,883,041)	(2,709,750)
2.6 Cash obtained from sale of financial assets available for sale (+)		2,817,248	1,247,697
2.7 Cash paid for purchase of investment securities (-)		-	-
2.8 Cash obtained from sale of investment securities (+)		-	-
2.9 Other (+/-)		(39,044)	(35,229)
C. CASH FLOWS FROM FINANCING ACTIVITIES			
III. Net cash provided from / (used in) financing activities (+/-)		-	(107,640)
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 (-)		-	-
3.6 Other (+/-)		-	-
IV. Effect of change in foreign exchange rate on cash and cash equivalents (+/-)		(6,424)	260,637
V. Net increase / (decrease) in cash and cash equivalents (I+II+III+IV)		1,126,635	60,256
VI. Cash and cash equivalents at the beginning of the period (+)	(2)	1,994,558	1,934,302
VII. Cash and cash equivalents at end of the period (V+VI)	(3)	3,121,193	1,994,558

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

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

FİNANSBANK ANONİM ŞİRKETİ
CONSOLIDATED STATEMENT OF PROFIT DISTRIBUTION
FOR THE YEAR ENDED DECEMBER 31, 2009

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

VII. CONSOLIDATED STATEMENT OF PROFIT DISTRIBUTION

	Audited 31.12.2009 ^(**)	Audited 31.12.2008
I. DISTRIBUTION OF CURRENT YEAR INCOME (*)		
1.1 CURRENT YEAR INCOME	787,826	502,059
1.2 TAXES AND DUTIES PAYABLE (-)	137,712	139,411
1.2.1 Corporate tax (Income tax)	113,633	80,746
1.2.2 Income withholding tax	-	-
1.2.3 Other taxes and duties	24,079	58,665
A. NET INCOME FOR THE YEAR (1.1-1.2)	650,114	362,648
1.3 PRIOR YEARS' LOSSES (-)	-	-
1.4 FIRST LEGAL RESERVES (-)	-	18,132
1.5 OTHER STATUTORY RESERVES (-)	-	-
B. NET INCOME AVAILABLE FOR DISTRIBUTION [(A)-(1.3+1.4+1.5)]	-	344,516
1.6 FIRST DIVIDEND TO SHAREHOLDERS (-)	-	101,952
1.6.1 To owners of ordinary shares	-	75,000 ^(***)
1.6.2 To owners of preferred shares	-	-
1.6.3 To owners of preferred shares (preemptive rights)	-	26,952
1.6.4 To profit sharing bonds	-	-
1.6.5 To holders of profit and loss sharing certificates	-	-
1.7 DIVIDENDS TO PERSONNEL (-)	-	-
1.8 DIVIDENDS TO BOARD OF DIRECTORS (-)	-	-
1.9 SECOND DIVIDEND TO SHAREHOLDERS (-)	-	-
1.9.1 To owners of ordinary shares	-	-
1.9.2 To owners of preferred shares	-	-
1.9.3 To owners of preferred shares (preemptive rights)	-	-
1.9.4 To profit sharing bonds	-	-
1.9.5 To holders of profit and loss sharing certificates	-	-
1.10 SECOND LEGAL RESERVES (-)	-	2,696
1.11 STATUTORY RESERVES (-)	-	-
1.12 EXTRAORDINARY RESERVES	-	239,868
1.13 OTHER RESERVES	-	-
1.14 SPECIAL FUNDS	-	-
II. DISTRIBUTION OF RESERVES	-	-
2.1 DISTRIBUTED RESERVES	-	-
2.2 SECOND LEGAL RESERVES (-)	-	-
2.3 DIVIDENDS TO SHAREHOLDERS (-)	-	-
2.3.1 To owners of ordinary shares	-	-
2.3.2 To owners of preferred shares	-	-
2.3.3 To owners of preferred shares (preemptive rights)	-	-
2.3.4 To profit sharing bonds	-	-
2.3.5 To holders of profit and loss sharing certificates	-	-
2.4 DIVIDENDS TO PERSONNEL (-)	-	-
2.5 DIVIDENDS TO BOARD OF DIRECTORS (-)	-	-
III. EARNINGS PER SHARE	-	-
3.1 TO OWNERS OF ORDINARY SHARES	0.04128	0.02303
3.2 TO OWNERS OF ORDINARY SHARES (%)	4.12%	2.30%
3.3 TO OWNERS OF PREFERRED SHARES	-	-
3.4 TO OWNERS OF PREFERRED SHARES (%)	-	-
IV. DIVIDEND PER SHARE	-	-
4.1 TO OWNERS OF ORDINARY SHARES	-	0.005
4.2 TO OWNERS OF ORDINARY SHARES (%)	-	5%
4.3 TO OWNERS OF PREFERRED SHARES	-	-
4.4 TO OWNERS OF PREFERRED SHARES (%)	-	-

(*) Consolidated profit is not distributed by the companies according to the legislations in Turkey. Within this framework, the above represents the profit distribution of the Parent Bank.

(**) The Parent Bank did not resolve a decision regarding profit distribution of 2009 as of the issue date of this report.

(***) Distributed to shareholders as bonus shares.

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

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009
(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated)

SECTION THREE

ACCOUNTING POLICIES

I. Basis of presentation

1. Preparation of the consolidated 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 Parent Bank and its financial subsidiaries ("The Group") 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, "Communiqué 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, communiqués and pronouncements in respect of accounting and financial reporting made by the Banking Regulation and Supervision Agency (BRSA).

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

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.

2. Classifications

The Group 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 BRSA Communiqué numbered 6239, dated April 2, 2009.

The Parent Bank has classified TL 611,378 interbank 2-days value date foreign currency transactions which were accounted for under "Forward Foreign Currency Buy/Sell Transactions" in commitments and contingencies to "Forward Asset Purchase Commitments and Forward Deposit Purchase and Sales Commitments" accounted for under "Commitments" as of December 31, 2008.

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, "Communiqué 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 the other regulations, circulars, communiqués and pronouncements in respect of accounting and financial reporting made by BRSA.

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 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

I. Strategy for the use of financial instruments

The major funding sources of the Parent 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 Parent Bank diverts its placements to assets with high return, sufficient collaterals. The Parent 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 Parent Bank, the main activities generating yields higher than the calculated average yield are credit card transactions.

Besides customer deposits, the Parent 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 Parent Bank converts the foreign currency liquidity obtained from the international markets to TL liquidity with long term swap transactions (pay fixed TL interest rate and receive floating FC interest rate). Thus, the Parent Bank generates TL denominated resources for funding long term loans with fixed interest rates.

The Parent 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 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 affect 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 resulting from the Group'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 resulting 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.

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

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 Group 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 December 31, 2009 are translated to TL by using historical foreign currency exchange rates. Balances of the foreign currency denominated assets and liabilities except for non-monetary items are translated into TL by using foreign currency exchange rates of the Parent Bank for the year end 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>December 31, 2009</u>	<u>December 31, 2008</u>
US Dollar	TL 1.5057	TL 1.5123
Euro	TL 2.1603	TL 2.1408

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

The net foreign exchange gain included in the consolidated income statement as of December 31, 2009 is TL 60,441 (December 31, 2008 - TL 47,262).

2.3. Foreign subsidiaries

As of December 31, 2009 the Parent Bank does not have any subsidiary established abroad.

The Parent Bank sold its subsidiary Finans Malta Holdings Ltd., of which the Parent Bank had 100% shareholding, on February 23, 2009 to NBG International Holdings B.V. The profit amounting to TL 43,324 resulting from this sale is presented as "Income on sale of associates, subsidiaries and entities under common control" under the "Income on Discontinued Operations" in the current year income statement. The income and loss of the above mentioned subsidiary recognized between January 1, 2009 and the sale date of February 23, 2009 are presented as "Income on Discontinued Operations" and "Expenses on Discontinued Operations" in the accompanying consolidated financial statements. TL 54,098 is accounted for under "Other Income on Discontinued Operations" (January 1 – December 31, 2008 – TL 229,518) and TL 39,067 is accounted for under "Other Expenses on Discontinued Operations" (January 1 – December 31, 2008 – TL 171,437). The total of corporate tax paid by the Parent Bank arising from the sale of this subsidiary and the corporate tax charge of the subsidiary until the sale date; amounting to TL 10,978 (December 31, 2008 – Current income tax charge amounting to TL 4,213 and deferred tax benefit amounting to TL 302) is accounted for under "Tax Provision for Discontinued Operations" in the consolidated income statement.

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

III. Information on associates and subsidiaries

The accompanying consolidated financial statements are prepared in accordance with TAS 27 "Consolidated and Separate Financial Statements" and BRSA communiqué published on the Official Gazette numbered 26340 and dated November 8, 2006.

The subsidiaries included in consolidation and their places of incorporation, nature of activities and shareholding percentages are as follows:

		Place of Incorporation	Principal Activity	Effective Shareholding and Voting Rights (%)	
				December 31, 2009	December 31, 2008
1.	Finans Yatırım Menkul Değerler A.Ş. (Finans Yatırım)	Turkey	Securities Brokerage Intermediary	100.00	100.00
2.	Finans Portföy Yönetimi A.Ş. (Finans Portföy)	Turkey	Portfolio Management	100.00	100.00
3.	Finans Yatırım Ortaklığı A.Ş. (Finans Yatırım Ortaklığı)	Turkey	Investment Trust	81.00	82.13
4.	Finans Finansal Kiralama A.Ş. (Finans Leasing)	Turkey	Financial Leasing	59.24	59.24
5.	Finans Emeklilik ve Hayat A.Ş. (Finans Emeklilik)	Turkey	Private Pension	99.99	99.99
6.	Finans Tüketici Finansmanı A.Ş.	Turkey	Consumer Finance	99.99	99.99
7.	Finans Faktoring Hizmetleri A.Ş.	Turkey	Factoring	99.99	-
8.	Finansbank Malta Limited (*)	Malta	Banking	-	100.00
9.	Finans Malta Holdings Limited (*)	Malta	Holding	-	100.00

(*) In the prior period the Parent Bank included Finans Malta Holdings Ltd. of which the Parent Bank owned 100% of the shares and its subsidiary Finansbank Malta Limited in consolidation; in the current period due to the sales of these subsidiaries to NBG International Holdings B.V on February 23, 2009 the Parent Bank excluded these subsidiaries from consolidation.

Subsidiaries which are incorporated in Turkey, maintain their books of account and prepare their financial statements in accordance with the regulations on accounting and reporting framework and accounting standards which are determined by the accounting standards promulgated by the Turkish Capital Markets Board regulations, Turkish Commercial Code and Financial Leasing Law and the foreign subsidiaries maintain their books of account and prepare their statutory financial statements in accordance with the regulations of the countries in which they operate. Certain adjustments and reclassifications were made on the financial statements of the subsidiaries for the purpose of fair presentation in accordance with the prevailing regulations and accounting standards according to the Articles 37 and 38 of the Turkish Banking Law No 5411 and other regulations, circulars, communiqués and pronouncements in respect of accounting and financial reporting issued by the BRSA.

Differences between the accounting policies of the subsidiaries and the Parent Bank are adjusted, if material. The financial statements of the subsidiaries are prepared as of December 31, 2009 and December 31, 2008.

1. Subsidiaries

As of December 31, 2009 and December 31, 2008 the financial subsidiaries are fully consolidated and intercompany transactions and balances, including intercompany income and expenses are eliminated.

2. Associates and entities under common control

The Parent Bank does not have any associates or entities under common control that are consolidated in the accompanying financial statements.

IV. Explanations on forwards, option contracts and derivative instruments

The Group enters into forward currency purchase/sale agreements and swap transactions to reduce the foreign currency risk and interest rate risk and manage foreign currency liquidity risk. The Group also carries out currency and Eurobond option, swaption, credit default swap and futures agreements.

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

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. 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", "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. Unrealized gains and losses are reflected in the income statement in the current period.

The Parent Bank funds its long term fixed interest rate TL loan portfolio with long term (up to 10 years) floating interest rate foreign currency funds received from international markets as well as customer deposits. The Parent Bank changes the foreign currency liquidity received from the international markets to TL liquidity; using long term swap transactions (pay fixed TL interest rate and receive floating FC interest rate). Therefore, the Parent 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 adjusted with fair value changes attributed to the risk being hedged and all such differences are also accounted for under trading "Securities Trading Gains/Losses". The Parent Bank does not have any fair value hedged loan portfolio as of the balance sheet date.

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.

Information on Eurobond portfolio, recognized as fair value hedged items, is presented in section 3, footnote VII, 2.

V. Interest income and expenses

Interest income and expenses are recognized in the income statement for all future cash inflows and outflows, 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. The fees and commissions paid to other institutions are considered as transaction costs and included in the amortized cost by using effective interest rate method. Income generated through agreements or through the sale and purchases of assets on behalf of third parties, is recorded as income when collected.

Dividend income is accrued when the investees' profit distribution decisions are approved. Dividend income from subsidiaries is eliminated in the accompanying financial statements by adjusting in the retained earnings as part of the consolidation principles.

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

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 Available-For-Sale", "Investment Securities Held-To-Maturity", 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 Group 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 presented 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 security trading gains / losses.

1.2. Financial assets at fair value through profit or loss

The Parent 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" as loan, in order to be in compliance with the balance sheet presentation. The Parent Bank has not classified its mortgage loans that were initiated after January 1, 2008 as fair value through profit or loss. Interest on related loans are presented under "Income statement" as "Interest on Loans" and fair value differences are presented as "Securities Trading Gains (Losses).

The Group also has government bonds classified as financial assets at fair value through profit or loss.

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.

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 investment securities available-for-sale are considered in computing the effective interest rate and are included in interest income in the income statement. Accrued interest income on investment securities available for sale is recognized in the income statement whereas gains and losses arising from the change in the fair values of such securities are reflected in equity 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.

Some portion of the Eurobond portfolio which has been recognized 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.

FINANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

Some portion of the government bond portfolio which was 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 Parent 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 2,571,462, respectively. The intention of the Parent Bank regarding 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 Parent 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 Group 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 Group initially records loans and receivables at cost and after initial recognition these loans are carried at amortized cost by using the effective interest rate method; except for the loans that are recorded at fair value through profit or loss and loans subject to fair value hedge.

As it is mentioned in note "IV. Explanations on forward, option contracts and derivative instruments", the Group 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 that are attributed to interest rate risk. The Parent 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 Parent 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 during the previous years and current period. The fair value differences of the stated hedge accounting are amortized through income statement until the maturity of the related hedged loans.

Provision is set for the loans that might be doubtful and amount is charged in the current period income statement.

If there is evidence for the uncollectibility of loans, the Parent Bank classifies related loans and advances in non performing loans and provides specific or 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 Parent 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 Parent 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.

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

The Parent 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 Parent 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.

Factoring receivables are carried amortised cost by using the effective interest rate method after unearned interest income is deducted and specific provisions for impairments are provided, if any. Factoring receivables are revised regularly and specific provision for the impairment of factoring receivables are provided over the carrying amount of factoring receivables for the purpose of adjusting their values to the collectable amount.

VIII. Impairment of financial assets

If the amount computed by discounting expected future cash flows of a 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 Group 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.

The unearned interest income related to leasing agreements is presented by netting off with the "Leasing Receivables". Additionally, the specific provision is provided for non performing leasing receivables and net off with leasing receivables.

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.

X. Sales and repurchase agreements and lending of securities

Securities sold under repurchase agreements are recorded on the balance sheet 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 Group Management's future intentions, either at market prices or using discounting method with effective interest rate. 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 agreements amounted to TL 19,168 as of December 31, 2009 (December 31, 2008 - TL 256,276).

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

Securities that are subject to lending transactions amounted to TL 14,218 as of December 31, 2009 (December 31, 2008 – TL 1,604).

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 Group does not have assets held for sale.

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

The Parent Bank has transferred its shares of Finans Malta Holdings LTD, which the Parent Bank used to own 100% of the shares, through its sale to NBG International Holdings B.V. on February 23, 2009. The gain on sale of TL 43,324 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 year income statement. The income of the subsidiary until the sale date is accounted for as “Other Income on Discontinued Operations” under “Income on Discontinued Operations” and expense is accounted for as “Other Expenses on Discontinued Operations” under “Expense on Discontinued Operations”. The total of TL 10,978 that consist of the tax charge amounting to TL 9,855 regarding the sale and deferred tax charge of the subsidiary until the sale date amounting to TL 1,123 is accounted under “Tax Provision for Discontinued Operations”.

XII. Goodwill and other intangible assets

The Group’s intangible assets consist of softwares, intangible rights and goodwill.

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 after that year are determined as 3 years.

If there is objective evidence of impairment, the asset’s recoverable amount is estimated in accordance with 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.

The difference between the acquisition cost of the subsidiaries and the net assets of the subsidiaries less impairment, if any, is represented as goodwill. An assessment for impairment is conducted for each balance sheet date, if there are any instances and changes indicating that the carrying amount of the goodwill would not be realized.

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

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:

Properties	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" (IAS 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.

XIV. Leasing transactions

Fixed assets acquired under finance lease contracts are recorded 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 gross lease receivables including interest and principal amounts regarding the Group's financial leasing activities as "Lessor" are stated under the "Finance Lease Receivables". The difference between the total of rental payments and the cost of the related fixed assets is reflected to the "unearned income" account. The interest income is recognized based on a pattern reflecting a constant periodic rate of return on the net investment outstanding.

The provisions for lease receivables are setted as per BRSA communiqué numbered 26588 and dated July 20, 2007 "Methods and Principles for the Determination of Receivables of Leasing, Factoring and Financing Companies to be Reserved for and Allocation of Reserves". Those provisions are accounted under "Lease Receivables" at the accompanying financial statements.

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

XV. Factoring Receivables

Factoring receivables are carried amortised cost by using the effective interest rate method after unearned interest income is deducted and specific provisions for impairments are provided, if any. Factoring receivables are revised regularly and specific provision for the impairment of factoring receivables are provided over the carrying amount of factoring receivables for the purpose of adjusting their values to the collectable amount.

XVI. 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 Group. 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 be reliably 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".

XVII. Obligations of the Group for employee benefits

Provision for employee severance benefits of the Group has been accounted for in accordance with TAS 19 "Employee Benefits".

In accordance with the existing social legislation in Turkey, the Group 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 Group 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 Group.

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

The Group 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 Group employees are members.

XVIII. 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.

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

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. That withholding tax was increased to 15% by the Resolution of the Council of Ministers No 2006/10731, dated July 22, 2006 and effective from July 23, 2006.

2. Deferred taxes

In accordance with TAS 12 "Income Taxes", the Group 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.

Consolidated subsidiaries' deferred tax assets and liabilities at their separate financial statements have been offset and the balance of net deferred tax asset is disclosed as TL 28,741 (December 31, 2008- TL 3,167), and the net deferred tax liability as TL 83,062 (December 31, 2008 – TL 30,529).

As of December 31, 2009, deferred tax benefit resulting from temporary differences is TL 1,759 (December 31, 2008 – TL 55,819 deferred tax charge). The deferred tax 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 19,437 (December 31, 2008 – TL 8,270 of deferred tax liability) has been offset with "Securities Value Increase Fund" account under equity.

XIX. Additional explanations on borrowings

The Group 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 effective interest rate method.

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

XX. Share issues

In the current year the share capital of the Parent Bank has been increased by issuing bonus shares amounting to TL 75,000 incorporated from extraordinary reserves (December 31, 2008 – Share capital was increased by issued bonus shares amounting to TL 100,000 by transferring an amount of TL 30,000 from extraordinary reserves and amounting to TL 70,000 was provided by the dividend of 2007).

XXI. 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.

XXII. Government incentives

As of December 31, 2009, the Group does not have any government incentives or grants (December 31, 2008 – None).

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

XXIII.Segment reporting

In addition to consumer banking, corporate banking and commercial banking services, the Group also provides private banking, SME banking, treasury operations and credit card services through branches and alternative channels. The Group 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 Group provides services including deposit and loans, foreign trade financing, forward and option agreements to its corporate clients. The Group 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 Parent Bank's senior management and which are updated periodically. In this pricing method, general market conditions and the Parent Bank's internal policies are considered.

The Corporate Marketing Unit provides services to firms that are institutional, big size, that have annual turnover of USD 15 millions and higher, and multi-national firms operating in Turkey. The firms that have annual turnover between USD 6 million and 15 million are considered as "Commercial Enterprise". The Parent 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 turnover between TL 750 and TL 6,000. The Parent 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 Parent 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 Parent Bank.

Current Period	Consumer Banking	Corporate and Commercial Banking	Treasury	Other	Total Operations of the Bank(*)
Operating Income	1,658,212	555,666	335,104	182,195	2,731,177
Other (**)	42,858	43,469	(86,327)	-	-
Operating Income	1,701,070	599,135	248,777	182,195	2,731,177
Operating Profit	523,693	183,551	242,342	(305,539)	644,047
Dividend Income	-	-	-	-	1,481
Profit Before Tax	-	-	-	-	645,528
Corporate Tax	-	-	-	-	(121,209)
Profit After Tax	-	-	-	-	524,319
Minority Shares	-	-	-	-	17,840
Net Profit	-	-	-	-	542,159
Total Assets	14,295,556	4,222,455	8,844,121	932,503	30,271,843
Segment Assets	14,295,556	4,222,455	8,844,121	932,503	28,294,635
Associates, Subsidiaries and Entities Under Common Control	-	-	-	-	21,802
Undistributed Assets	-	-	-	-	1,955,406
Total Liabilities	11,912,627	6,443,409	6,217,921	-	30,271,843
Segment Liabilities	11,912,627	6,443,409	6,217,921	-	24,573,957
Undistributed Liabilities	-	-	-	-	1,803,824
Equity	-	-	-	-	3,894,062
Other Segment Accounts	-	-	-	-	253,483
Capital Expenditures	-	-	-	-	157,302
Depreciation and Amortization	-	-	-	-	92,530
Value Decrease/Increase	-	-	-	-	3,651

(*)The total operations include only the Group's continued operations.

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

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

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

Prior Period	Consumer Banking	Corporate and Commercial Banking	Treasury	Other	Total Operations of the Bank(*)
Operating Income	1,090,907	579,872	471,587	147,650	2,290,016
Other(**)	27,333	22,350	(49,683)	-	-
Operating Income	1,118,240	602,222	421,904	147,650	2,290,016
Operating Profit	198,418	169,435	374,722	(174,182)	568,393
Dividend Income	-	-	-	-	6,090
Profit Before Tax	-	-	-	-	574,483
Corporate Tax	-	-	-	-	(139,007)
Profit After Tax	-	-	-	-	435,476
Minority Shares	-	-	-	-	15,946
Net Profit	-	-	-	-	451,422
Total Assets	12,095,749	7,069,922	7,485,960	1,223,509	30,090,644
Segment Assets	12,095,749	7,069,922	7,485,960	1,223,509	27,875,140
Associates, Subsidiaries and Entities Under Common Control	-	-	-	-	11,002
Undistributed Assets	-	-	-	-	2,204,502
Total Liabilities	10,928,197	4,854,651	9,330,694	-	30,090,644
Segment Liabilities	10,928,197	4,854,651	9,330,694	-	25,113,542
Undistributed Liabilities	-	-	-	-	1,712,524
Equity	-	-	-	-	3,264,578
Other Segment Accounts	-	-	-	-	239,750
Capital Expenditures	-	-	-	-	166,360
Depreciation and Amortization	-	-	-	-	75,424
Value Decrease/Increase	-	-	-	-	(2,034)

(*)The total operations include only the Group's continued operations.

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

XXIV. Explanations on other matters

None.

FINANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

SECTION FOUR

INFORMATION ON GROUP'S FINANCIAL STRUCTURE

I. Explanations Related to Consolidated Capital Adequacy Ratio

As of December 31, 2009, the Group's consolidated capital adequacy ratio is 18.86% (December 31, 2008 - 16.22%).

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".

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

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

Consolidated and unconsolidated capital adequacy ratio:

	Parent Bank							Consolidated						
	%0	%10	%20	%50	%100	%150	%200	%0	%10	%20	%50	%100	%150	%200
Value at Credit Risk														
Balance Sheet Items (Net)	2,118,359	-	1,068,982	6,355,500	12,904,486	402,110	116,428	2,150,748	-	1,194,315	6,570,633	13,544,527	402,110	116,428
Cash on Hand	297,893	-	130	-	-	-	-	299,718	-	130	-	-	-	-
Securities at Redemption	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balances with the T.R Central Bank	1,045,194	-	-	-	-	-	-	1,045,194	-	-	-	-	-	-
Domestic and Foreign Banks, Foreign Head Offices and Branches	-	-	1,068,287	-	88,181	-	-	-	-	1,179,269	-	141,277	-	-
Interbank Money Market Placements	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Receivables from Reverse Repurchase	-	-	-	-	-	-	-	-	-	14,351	-	-	-	-
Reserve Deposits	441,254	-	-	-	-	-	-	441,254	-	-	-	-	-	-
Loans	269,721	-	-	6,065,706	11,434,460	402,110	116,428	269,721	-	-	6,065,706	11,446,919	402,110	116,428
Loans under Follow-Up (Net)	-	-	-	-	105,962	-	-	-	-	-	-	105,962	-	-
Lease Receivables	-	-	-	-	-	-	-	1,788	-	-	211,022	665,499	-	-
Investment Securities Available-for-Sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments Held-to-Maturity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Receivables from Forward Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sundry Debtors	-	-	-	-	154,265	-	-	-	-	-	-	163,344	-	-
Accrued Interest and Income	13,227	-	565	289,794	400,726	-	-	13,262	-	565	293,905	414,437	-	-
Investments in Associates, Subsidiaries and Entities Under Common Control (Net)	-	-	-	-	244,390	-	-	-	-	-	-	21,802	-	-
Tangible Assets (Net)	-	-	-	-	285,386	-	-	-	-	-	-	298,176	-	-
Other Assets (*)	51,070	-	-	-	191,116	-	-	79,811	-	-	-	287,111	-	-
Off-Balance Sheet Items	72,072	-	661,234	178,790	5,189,697	-	-	72,072	-	661,234	178,790	5,216,668	-	-
Non-Cash Loans and Commitments	72,072	-	-	178,790	5,156,553	-	-	72,072	-	-	178,790	5,183,500	-	-
Derivative Financial Instruments	-	-	661,234	-	33,144	-	-	-	-	661,234	-	33,168	-	-
Non-Risk-Weighted Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Value at Risk	2,190,431	-	1,730,216	6,534,290	18,094,183	402,110	116,428	2,222,820	-	1,855,549	6,749,423	18,761,195	402,110	116,428
Total Risk-Weighted Assets	-	-	346,043	3,267,145	18,094,183	603,165	232,856	-	-	371,110	3,374,712	18,761,195	603,165	232,856

(*) It also included Factoring receivables.

Summary information related to consolidated and unconsolidated capital adequacy ratio:

	Parent Bank		Consolidated	
	Current Period	Prior Period	Current Period	Prior Period
Value at Credit Risk	22,543,392	20,902,449	23,343,038	23,464,858
Value at Market Risk	1,358,263	1,923,963	1,399,088	1,834,550
Value at Operational Risk	3,294,672	2,698,723	3,318,835	2,626,528
Shareholders' Equity	4,893,519	4,095,670	5,293,615	4,529,225
Shareholders' Equity/(VACR+VAMR+VAOR)x100	17.99%	16.05%	18.86%	16.22%

VACR : Value at Credit Risk
VAMR : Value at Market Risk
VAOR : Value at Operational Risk

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

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

Components of consolidated 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	168,051	143,864
I. Legal Reserve (Turkish Commercial Code 466/1)	144,089	122,597
II. Legal Reserve (Turkish Commercial Code 466/2)	23,962	21,267
Reserves allocated as per Special Legislations	-	-
Status Reserves	-	-
Extraordinary Reserves	848,514	565,449
Reserve Allocated as per the Decision Held by the General Assembly	848,514	565,449
Retained Earnings	-	-
Accumulated Losses	-	-
Exchange Rate Differences on Foreign Currency Capital	-	-
Reserves from Inflation Adjustments to Legal, Status and Extraordinary Reserves	-	-
Profit	708,604	563,952
Current Period Profit	553,856	473,700
Prior Periods Profit	154,748	90,252
Free Reserves for Possible Losses (up to 25% of Core Capital)	100,835	61,940
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)	-	-
Minority Interest	146,340	128,308
Losses Excess of Reserves (-)	-	-
Current Period Loss	-	-
Prior Periods Loss	-	-
Leasehold Improvements (-) (*)	89,392	-
Prepaid Expenses (-)	102,046	85,392
Intangible Assets (-)	65,457	46,464
Deferred Tax Asset Excess of 10% of Core Capital (-)	-	-
Limit Excesses as per the 3rd Paragraph of the Article 56 of the Banking Law (-)	-	-
Consolidation Goodwill (Net) (-)	8,969	8,969
Total Core Capital	3,651,286	3,192,494
SUPPLEMENTARY CAPITAL		
General Provisions	199,451	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	1,451,433	1,207,663
Securities Value Increase Fund	34,986	(17,755)
Associates and Subsidiaries	-	8,969
Investment Securities Available for Sale	34,986	(26,724)
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	1,685,870	1,350,760
TIER III CAPITAL		
CAPITAL	5,337,156	4,543,254
DEDUCTIONS FROM CAPITAL	43,541	14,029
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	30,244	-
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	-	-
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	13,297	14,029
Others	-	-
TOTAL SHAREHOLDERS' EQUITY	5,293,615	4,529,225

(*) 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.

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

II. Information on Credit Risk

Credit risk represents the risk generating from the counter party's not fulfilling its responsibilities stated in the agreement either partially or totally. Credit Risk Management Committee is responsible for managing credit risk.

Risk limits are imposed on total exposure to a risk group. According to the decision taken by the Board of Directors, the maximum amount of loan (cash and non-cash) to be granted to an individual risk group is limited with the calculation of certain percentages of the shareholders' equity based on the rating of the group without prejudice to the legal restrictions requirements. Concentration of risks of the top 20 groups and the top 50 companies in terms of industry and rating are monitored at the end of every month.

The creditibilities of the debtors are assessed periodically in accordance with the related regulation. The statements presenting the financial position of the borrowers are obtained in accordance with the related regulation.

Loan limits of the loan customers are revised periodically in line with the Group's procedures.

The Group analyses the credibility of the loans within the framework of its loan policies and obtains collaterals for loans and other receivables.

The Group has control limits over the positions of forward transactions, options and other similar agreements. The credit risk arising from these instruments are managed together with the risks resulting from market fluctuations. The Parent Bank monitors risks of forward transactions, options and other similar agreements and reduces the risk if necessary.

Indemnified non-cash loans are weighted in the same risk group with the non-performing loans.

The restructured and rescheduled loans are monitored by the Group in line with Group's credit risk management procedures. The debtor's financial position and commercial activities are continuously analyzed and the principal and interest payments of rescheduled loans are monitored by the related departments.

The restructured and rescheduled loans are evaluated in the Group's current internal rating system besides the follow up method determined in the related regulation.

In addition to the credit risk management process, a double rating system is projected which would also be a basis for lending and provisioning processes and determining the rate of uncollectibility and pricing of the loans. To determine the credibility of the customers, rating and scoring methods are used in accordance with the portfolios. The Group continues to develop the infrastructure of "Credit Products Risk Rating System" to determine the risk level for each type of loan and collateral.

The Group continues to develop infrastructure for Basel II readiness on credit risk. The credit risk parameters as per Basel II documents have been tried to be measured within the Group and the capital adequacy requirements for credit risk with various methods of Basel II are tried to be calculated. In addition the Group has started working on identification of data needs, collection of data and implementation for measuring economic capital and statutory capital for credit risk in accordance with the Basel II Internal Rating Methods.

As of December 31, 2009, the receivables of the Group from its top 100 cash loan customers is 11% in the total cash loans (December 31, 2008 – 17%).

As of December 31, 2009, the receivables of the Group from its top 100 non-cash loan customers is 52% in the total non-cash loans (December 31, 2008 – 52%).

The share of cash and non-cash receivables of the Group from its top 100 loan customers in total cash and non-cash loans is 16% as of December 31, 2009 (December 31, 2008 – 20%).

As of December 31, 2009, the general loan loss provision related with the credit risk taken by the Group is TL 199,451 (December 31, 2008 – TL 160,852).

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

The table below shows the maximum credit risk sensitivity of the financial statements.

	Current Period	Prior Period
T.R Central Bank	1,494,358	1,349,821
Financial assets held for trading	68,630	30,526
Financial assets at fair value through profit/loss	78,452	228,488
Assets on trading derivatives	422,869	632,688
Banks	1,321,487	428,264
Interbank money markets	14,351	18,761
Derivative financial assets held for hedging	2,417	11,707
Investment securities available for sale	5,411,309	2,094,497
Factoring receivables	37,046	-
Investment securities held to maturity	-	2,691,205
Loans and receivables (*)	19,025,310	19,934,802
Investments in associates, subsidiaries and entities under common control (Net)	21,802	11,002
Leasing receivables	895,457	1,223,509
Other assets	91,810	320,080
Total	28,885,298	28,975,350
Guarantees	5,217,941	5,475,553
Commitments	11,813,222	7,912,475
Total	17,031,163	13,388,028
Total credit risk exposure	45,916,461	42,363,378

(*) The loans amounting to TL 1,572,129 (December 31, 2008 - TL 2,253,880) are presented as "Loans at Fair Value Through Profit / Loss" in the financial statements.

Credit Rating System

The Group adopted in principle that its loan portfolio should be managed parallel to the worldwide-accepted applications. The Group formed internal scoring and rating systems by using statistical methods to monitor the credibility of the clients. These systems classify the customers according to their default risks from highest to lowest degree. Internal scoring systems are used effectively to allocate loans, to monitor loan portfolio quality and to determine the actions required. As of 2007, for the corporate customers the scoring and rating system is developed in accordance with the size of the companies, for the consumer loans the scoring and ratings systems are developed for the homogenous groups which are formed with the similar type of products.

The Group's rating system does not incorporate collaterals received for the loans, grading is performed without considering the collaterals, therefore the rating system can capture the default ratio and the actual realized losses on default loans ends up with considerably lower levels.

The table below indicates the ratings of the corporate / commercial and enterprise banking cash loans:

	Current Period (%)	Prior Period (%)
Debtor has a very strong financial structure	3	3
Debtor has a good financial structure	55	55
Debtor has a medium financial structure	33	34
Debtor has a financial structure which needs attention in medium term	4	6
Not graded	5	2
Total	100	100

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

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

Credit quality per class of financial assets are shown below:

Current Period	Neither past due nor impaired	Past due but not impaired	Total
T.R. Central Bank	1,494,358	-	1,494,358
Financial assets held for trading	68,630	-	68,630
Financial assets at fair value through profit/loss	78,452	-	78,452
Banks and other financial institutions	1,321,487	-	1,321,487
Positive value of trading derivatives	422,869	-	422,869
Interbank money markets	14,351	-	14,351
Positive value of hedging purpose derivatives	2,417	-	2,417
Investment securities available for sale	5,411,309	-	5,411,309
Factoring receivables	37,046	-	37,046
Loans and receivables(**)	18,239,102	786,208(*)	19,025,310
Corporate / commercial loans	7,210,494	67,998	7,278,492
Consumer loans	7,232,265	138,321	7,370,586
Credit cards	3,796,343	579,889	4,376,232
Investments in associates, subsidiaries and entities under common control (net)	21,802	-	21,802
Lease receivables	872,196	23,261(***)	895,457
Other assets	91,810	-	91,810
Total	28,075,829	809,469	28,885,298

(*) Balances represent the overdue installments. The principle amounts of "Corporate / Commercial Loans" and "Consumer Loans" are TL 274,860 and TL 856,841; respectively.

(**) The loans amounting to TL 1,572,129 are presented as "Loans at Fair Value Through Profit / Loss" in the consolidated financial statements.

(***) Balances represent the overdue installments. The principle amounts of the "Lease Receivables" are TL 94,301.

As of December 31, 2009, for the loans and other receivables past due but not impaired, the Group has collaterals amounting TL 809,914 for non exceeding portion of the customers risks which are received for the total exposure to the customers including past due and not past due exposures. (December 31, 2008 – TL 949,238).

Prior Period	Neither past due nor impaired	Past due but not impaired (*)	Total
T.R. Central Bank	1,349,821	-	1,349,821
Trading Securities	30,526	-	30,526
Financial assets at fair value through profit/loss	228,488	-	228,488
Banks	428,264	-	428,264
Interbank money markets	18,761	-	18,761
Positive value of trading derivatives	632,688	-	632,688
Positive value of hedging purpose derivatives	11,707	-	11,707
Investment securities available for sale (net)	2,094,497	-	2,094,497
Factoring receivables	-	-	-
Investment securities held to maturity	2,691,205	-	2,691,205
Loans and receivables(**)	19,323,230	611,572(*)	19,934,802
Corporate / commercial loans	10,286,870	55,127	10,341,997
Consumer loans	6,073,728	36,754	6,110,482
Credit cards	2,962,632	519,691	3,482,323
Investments in associates, subsidiaries and entities under common control (net)	11,002	-	11,002
Lease receivables	1,189,271	34,238(***)	1,223,509
Other assets	320,080	-	320,080
Total	28,329,540	645,810	28,975,350

(*) Balances represent the overdue installments. The principle amounts of "Corporate / Commercial Loans" and "Consumer Loans" are TL 589,634 and TL 605,223; respectively.

(**) The loans amounting to TL 2,253,880 are presented as "Loans at Fair Value Through Profit / Loss" in the consolidated financial statements.

(***) Balances represent the overdue installments. The principle amounts of the "Lease Receivables" are TL 248,279.

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

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

Carrying amount of the financial assets whose terms have been restructured:

	Current Period	Prior Period
Loans(*)	980,943	23,472
Corporate / commercial loans	294,989	23,472
Consumer loans	320,565	-
Credit cards	365,389	-
Total	980,943	23,472

(*)Presented balances are comprised by total carrying amounts of restructured and rescheduled loans within the frame of article 11 and provisional article 3 of "Regulation on the Procedures and Principles for Determination of Qualifications of Loans and Other Receivables by Banks and Provisions to be Set Aside".

Credit risk by types of borrowers and geographical concentration:

	Loans to Real People and Entities(*)		Loans to Banks and Other Financial Institutions		Marketable Securities		Other Loans (**)	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
Loans according to borrowers	18,771,859	19,587,539	253,451	347,263	5,558,391	5,044,716	1,860,385	1,403,741
Private Sector	7,067,322	10,015,977	205,750	311,237	74,272	134,318	132,478	11,002
Public Sector	-	-	-	-	5,359,402	4,777,245	-	-
Banks	-	-	47,701	36,026	124,717	133,153	1,722,586	1,392,739
Retail	11,704,537	9,571,562	-	-	-	-	5,321	-
Share Certificates	-	-	-	-	-	-	-	-
Information according to geographical concentration	18,771,859	19,587,539	253,451	347,263	5,558,391	5,044,716	1,860,385	1,403,741
Domestic	18,303,873	16,182,155	253,451	300,867	4,371,505	3,479,626	1,432,613	608,621
European Union Countries	-	2,070,612	-	-	-	374,511	-	7,030
OECD Countries	-	-	-	-	-	-	-	-
Off-shore Banking Regions	467,986	1,334,772	-	46,396	1,186,886	1,190,579	427,772	788,090
USA, Canada	-	-	-	-	-	-	-	-
Other Countries	-	-	-	-	-	-	-	-

(*)The loans amounting to TL 1,572,129 (December 31, 2008 - TL 2,253,880) are disclosed as "Loans at Fair Value Through Profit / Loss" in the financial statements.

(**) This column represents TL 1,321,487 (December 31, 2008 - TL 448,264) Bank Placements, TL 422,869 (December 31, 2008- TL 632,688) Derivative Financial Assets Held for Trading, TL 2,417 (December 31, 2008- TL 11,707) Derivative Financial Assets Held for Hedging, TL 21,802 investment in associates, subsidiaries and entities under common control (December 31, 2008- TL 11,002), and TL 91,810 (December 31, 2008- TL 320,080) cash guarantees given to financial institutions.

Information according to geographical concentration

Current Period	Assets	Liabilities	Non-Cash Loans	Capital Investments	Net Profit
Domestic	28,032,457	21,691,105	5,217,891	-	553,856
European Union Countries	-	-	-	-	-
OECD Countries (*)	-	-	-	-	-
Off-shore Banking Regions	2,217,584	4,686,676	50	-	-
USA, Canada	-	-	-	-	-
Other Countries	-	-	-	-	-
Associates, Subsidiaries and Entities Under Common Control (Joint Vent.)	-	-	-	21,802	17,840
Unallocated Assets/Liabilities	-	-	-	-	-
Total	30,250,041	26,377,781	5,217,941	21,802	571,696

(*)Includes EU countries ,OECD countries other than, USA and Canada.

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

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

Prior Period	Assets	Liabilities	Non-Cash Loans	Capital Investments	Net Profit
Domestic	24.213.773	20.124.069	5.408.258	-	473.700
European Union Countries	2.505.976	3.280.192	-	-	-
OECD Countries (*)	-	-	-	-	-
Off-shore Banking Regions	3.359.893	3.421.805	67.295	-	-
USA, Canada	-	-	-	-	-
Other Countries	-	-	-	-	-
Associates, Subsidiaries and Entities Under Common Control (Joint Vent.)	-	-	-	11.002	15.946
Unallocated Assets/Liabilities	-	-	-	-	-
Total	30,079,642	26,826,066	5,475,553	11,002	489,646

(*) Includes EU countries ,OECD countries other than, USA and Canada.

Sectoral Distribution of Cash Loans

	Current Period				Prior Period			
	TL	%	FC	%	TL	%	FC	%
Agricultural	98,878	0.58	115,575	5.66	99,362	0.68	138,988	2.72
Farming and Raising Livestock	36,371	0.21	18,577	0.91	50,197	0.34	11,091	0.22
Forestry	55,498	0.33	90,802	4.45	43,975	0.30	119,025	2.33
Fishing	7,009	0.04	6,196	0.30	5,190	0.04	8,872	0.17
Manufacturing	775,627	4.57	834,581	40.86	861,093	5.81	1,987,941	38.90
Mining	33,512	0.20	25,684	1.26	37,393	0.25	51,085	1.00
Production	715,628	4.21	801,198	39.23	779,420	5.26	1,795,332	35.13
Electric, Gas and Water	26,487	0.16	7,699	0.37	44,280	0.30	141,524	2.77
Construction	271,766	1.60	122,637	6.02	270,161	1.82	589,681	11.54
Services	1,254,422	7.39	919,396	45.00	1,466,006	9.89	2,044,829	40.01
Wholesale and Retail Trade	839,324	4.94	377,506	18.48	913,769	6.16	613,399	12.00
Hotel, Food and Beverage Services	26,847	0.16	202,641	9.92	77,876	0.53	323,692	6.33
Transportation and Telecommunication	78,965	0.46	267,713	13.11	73,481	0.50	605,626	11.85
Financial Institutions	182,202	1.07	47,452	2.32	276,358	1.86	215,076	4.21
Real Estate and Renting Services	38,924	0.23	278	0.01	51,006	0.34	7,599	0.15
Self-employment Services	45,531	0.27	14,971	0.73	49,768	0.34	31,584	0.62
Education Services	14,741	0.09	-	0.00	4,981	0.03	23,221	0.45
Health and Social Services	27,888	0.16	8,835	0.43	18,767	0.13	224,632	4.40
Other	14,582,266^(*)	85.86	50,162^(**)	2.46	12,127,856^(*)	81.80	348,885^(**)	6.83
Total	16,982,959	100.00	2,042,351	100.00	14,824,478	100.00	5,110,324	100.00

(*) Includes consumer loans, installment loans and credit cards amounting to TL 14,487,876 (December 31, 2008 - TL 12,001,193).

(**) Includes retail loans and credit cards amounting to TL 2,762 (December 31, 2008 - TL 2,663).

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

III. Information on Consolidated Market Risk

The Group 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 Parent 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 Parent 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 Parent Bank requires risk management group and the top management of the Group to take necessary actions in order to identify, measure, control and manage the risks that the Group 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 Parent 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".

1. Information on consolidated market risk

	Amount
(I) Capital Obligation against General Market Risk - Standard Method	76,145
(II) Capital Obligation against Specific Risks - Standard Method	21,116
(III) Capital Obligation against Currency Risk - Standard Method	11,836
(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	2,830
(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)	111,927
(IX) Value-At-Market Risk (12,5 x VIII) or (12,5 x VII)	1,399,088

2. Average market risk table calculated at the end of the months during the period

	Current Period			Prior Period		
	Average	Maximum	Minimum	Average	Maximum	Minimum
Interest Rate Risk	1,255,578	1,394,363	1,037,300	1,214,384	1,403,788	1,042,950
Common Share Risk	224,803	447,338	133,813	264,647	291,288	235,750
Currency Risk	126,466	147,950	88,263	157,522	218,300	86,538
Commodity Risk	-	-	-	-	-	-
Settlement Risk	-	-	-	-	-	-
Option Risk	34,459	64,738	17,300	37,200	57,538	9,450
Total Value at Risk	1,641,306	2,054,389	1,276,676	1,673,753	1,970,914	1,374,688

FINANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

IV. Explanations Related to the Operational Risk

Value at operational risk is calculated with basic indicator method by using the gross profits for the last three years' (2008, 2007 and 2006) as per the "Calculation of Value at Operational Risk" of the article (4) of "Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks" which was published in the Official Gazette No: 26333 dated November 1, 2006 and became effective as of June 1, 2007. As of December 31, 2009, the value at operational risk is amounting to TL 3,318.833 (December 31, 2008- TL 2,626,528).

V. Explanations related to Consolidated Foreign Currency Exchange Rate Risk

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

As of December 31, 2009, the net foreign currency exposure of the Group is TL 18,465 short (December 31, 2008 -TL 239,602 long) resulting from on balance sheet short position amounting to TL 4,883,847 (December 31, 2008 -TL 4,172,461) and long off balance sheet position amounting to TL 4,865,382 (December 31, 2008 -TL 4,412,063). The long off balance sheet position amounting to TL 4,673,511 (December 31, 2008- TL 4,180,364) is related with the FC/TL swap transactions performed with banks and customers. The Group used these transactions to manage the foreign currency liquidity risk and to hedge itself from interest rate risk.

The Group enters into foreign currency forward transactions to decrease foreign currency position risk. The Group 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 Group does not hedge foreign currency borrowings and net foreign currency investments by derivative instruments.

The Group designated a hedging relationship amounting to EUR 100 million to hedge its investment in Finans Malta Holdings Ltd. as of December 31, 2008. Accordingly the Group has taken a position on deposits equal to its net investment in foreign operations. The valuation differences of the net investment for the current year amounting to TL 33,119 gain and the valuation differences in the hedging instrument amounting to TL 33,119 loss have been accounted for under "Securities Value Increase Fund" as of December 31, 2008.

The Parent Bank sold its subsidiary Finans Malta Holdings Ltd., of which the Parent Bank used to own 100% of the shares, on February 23, 2009 to NBG International Holdings B.V. The Parent Bank has ceased the hedge of net investment as of December 31, 2009.

3. The Parent 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 Dollars purchase rate in the balance sheet date	TL 1.5057
Euro purchase rate in the balance sheet date	TL 2.1603

<u>Date</u>	<u>US Dollars</u>	<u>Euro</u>
December 31, 2009	TL 1.5057	TL 2.1603
December 30, 2009	TL 1.5026	TL 2.1680
December 29, 2009	TL 1.5065	TL 2.1686
December 28, 2009	TL 1.5052	TL 2.1702
December 25, 2009	TL 1.5070	TL 2.1680
December 24, 2009	TL 1.5186	TL 2.1654

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

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

4. The basic arithmetical average of the Parent Bank's foreign exchange bid rate for the last thirty days
The arithmetical average of the Parent Bank's US Dollars and Euro purchase rates for December 2009 are TL 1.4995 and TL 2.1943; respectively.

5. Information on the consolidated foreign currency exchange rate risk of the Group

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 T.R.Central Bank	60.940	711.372	199	7.037	779.548
Due From Banks	755.374	377.076	1.691	70.360	1.204.501
Financial Assets at Fair Value through Profit/Loss (***)	2.646	44.660	-	-	47.306
Interbank Money Market Placements	-	-	-	-	-
Securities Available-for-Sale	47.601	410.071	-	-	457.672
Loans (**)	1.174.115	1.734.369	118.596	95.632	3.122.712
Investments in Assoc., Subsidiaries and Entities under Common Control	-	-	-	-	-
Securities Held-to-Maturity	-	-	-	-	-
Derivative Financial Assets Held for Hedging	-	2.417	-	-	2.417
Tangible Assets	-	-	-	19	19
Intangible Assets	-	-	-	-	-
Other Assets (***)	575.577	315.540	136	7.271	898.524
Total Assets	2,616,253	3,595,505	120,622	180,319	6,512,699
Liabilities					
Bank Deposits	10.145	1,376.779	89	1,282	1,388.295
Foreign Currency Deposits	1,820,873	3,895,683	2,466	68,181	5,787.203
Money Market Borrowings	-	-	-	-	-
Funds Provided from Other Financial Institutions	904.864	3,063.701	-	-	3,968.565
Securities Issued	-	-	-	-	-
Sundry Creditors	102,880	101,797	1	5,702	210,380
Derivative Fin. Liabilities Held for Hedging	517	2,176	-	-	2,693
Other Liabilities (***)	10,130	29,248	-	32	39,410
Total Liabilities	2,849,409	8,469,384	2,556	75,197	11,396,546
Net Balance Sheet Position	(233,156)	(4,873,879)	118,066	105,122	(4,883,847)
Net Off-Balance Sheet Position	262,557	4,826,302	(118,870)	(104,607)	4,865,382
Financial Derivative Assets	780.366	9,947,743	142,718	68,848	10,939,675
Financial Derivative Liabilities	517,809	5,121,441	261,588	173,455	6,074,293
Non-Cash Loans (**)	886,871	1,796,917	4,092	264,034	2,951,914
Prior Period					
Total Assets	4,231,861	4,837,709	155,408	257,762	9,482,740
Total Liabilities	4,936,974	8,609,807	6,184	102,236	13,655,201
Net Balance Sheet Position	(705,113)	(3,772,098)	149,224	155,526	(4,172,461)
Net Off-Balance Sheet Position	690,448	4,048,454	(164,312)	(162,527)	4,412,063
Financial Derivative Assets	839,136	7,571,675	21,253	20,130	8,452,194
Financial Derivative Liabilities	148,688	3,523,221	185,565	182,657	4,040,131
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 1,080,361 (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 44 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.

(****) Foreign exchange income accruals amounting to TL 6,246, foreign exchange expense accruals amounting to TL 8,430 on derivative transactions and the general loan loss provisions amounting to TL 32,704 (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.

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

6. Foreign Currency Sensitivity

The Group is mainly exposed to EUR and USD currencies.

The following table details the Group's sensitivity to a 10% increase and decrease in USD and EUR. Other variables are assumed to be unchanged.

	Change in Currency Rate in %	Net Effect on Profit or Loss	Net Effect on Equity(*)	Net Effect on Profit or Loss	Net Effect on Equity(*)
		Current Period	Current Period	Prior Period	Prior Period
USD	10% increase	(4,537)	(2,237)	12,015	12,855
	10% decrease	4,537	2,237	(12,015)	(12,855)
EUR	10% increase	(10,663)	(10,375)	3,427	4,061
	10% decrease	10,663	10,375	(3,427)	(4,061)

(*) Effect on equity also includes the effect of the change in foreign currency rates on income statement.

VI. Explanations related to Consolidated Interest Rate Risk

Interest rate risk that would arise from the changes in interest rates depending on the Parent Bank's position is managed by the Asset/Liability Committee of the Parent 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 Parent Bank follows the interest rates in the market on a daily basis and revises interest rates of the Parent Bank when necessary.

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

Besides customer deposits, the Parent 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 Parent 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 Parent Bank not only funds its long term fixed interest rate loans with TL but also hedges itself from interest rate and maturity risk.

The Parent Bank's sensitivity of interest income and expenses are analyzed against the changes in interest rates. In this analysis, it was assumed that the year-end balances remained same during the year.

During the interest rate sensitivity calculation, the difference between interest gains/losses calculated by using current market interest rates and interest gains/losses calculated by using shock applied interest rates, is considered as the effect of the interest shock on the income accounts.

In interest rate sensitivity calculation, maturity of the fixed rate assets and liabilities and repricing terms of the variable interest rate assets and liabilities are considered.

As of the reporting date, 1 % increase in interest rates would decrease the Parent Bank's net profit by TL 62,731 (December 31, 2008– TL 73,747), 1 % decrease in interest rates would increase the Parent Bank's net profit by TL 63,462 (December 31, 2008 – TL 67,038), when all the other variables are assumed to be constant.

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

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

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 T.R.Central Bank	1,495,859	-	-	-	-	298,347	1,794,206
Due from Banks	1,160,264	26,243	-	-	-	134,980	1,321,487
Financial Assets at Fair Value Through Profit/Loss ^(**)	55,126	238,457	244,249	613,336	896,761	96,568	2,144,497
Interbank Money Markets	14,351	-	-	-	-	-	14,351
Inv. Securities Available for Sale	919,984	1,197,036	1,666,420	1,246,807	306,790	74,272	5,411,309
Loans and Receivables	5,035,640	2,336,308	5,143,934	4,690,170	353,091	-	17,559,143
Inv. Securities Held to Maturity	-	-	-	-	-	-	-
Other Assets ^(*)	158,211	87,472	286,587	400,043	190	1,094,347	2,026,850
Total Assets	8,839,435	3,885,516	7,341,190	6,950,356	1,556,832	1,698,514	30,271,843
Liabilities							
Bank Deposits	1,432,499	16,369	204	-	-	50,589	1,499,661
Other Deposits	12,337,075	3,971,499	192,638	33,657	-	1,893,703	18,428,572
Money Market Borrowings	37,092	84	-	-	-	-	37,176
Sundry Creditors	-	-	-	-	-	789,584	789,584
Securities Issued	-	-	-	-	-	-	-
Funds Provided from Other Financial Institutions	964,287	933,621	1,523,391	499,731	-	489,501	4,410,531
Other Liabilities ^(*)	20,959	38,588	55,812	90,931	24,152	4,875,877	5,106,319
Total Liabilities	14,791,912	4,960,161	1,772,045	624,319	24,152	8,099,254	30,271,843
On Balance Sheet Long Position	-	-	5,569,145	6,326,037	1,532,680	-	13,427,862
On Balance Sheet Short Position	(5,952,477)	(1,074,645)	-	-	-	(6,400,740)	(13,427,862)
Off-Balance Sheet Long Position	12,843	122,836	7,935	-	-	-	143,614
Off-Balance Sheet Short Position	-	-	-	(18,264)	(20,019)	-	(38,283)
Total Position	(5,939,634)	(951,809)	5,577,080	6,307,773	1,512,661	(6,400,740)	105,331

^(*) "Other Assets" in "Non Interest Bearing" column include, other assets amounting to TL 531,311, tangible assets amounting to TL 387,568, intangible assets amounting to TL 74,426, associates, subsidiaries and entities under common control amounting to TL 21,802, tax assets amounting to TL 79,240; and "Other Liabilities" in the "Non Interest Bearing" column includes shareholders' equity amounting to TL 3,894,062, other liabilities amounting to TL 329,314, provisions amounting to TL 525,002, tax liability amounting to TL 87,390 and trading derivative financial liabilities amounting to TL 40,109.

^(**) It also includes hedging purpose derivatives.

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 T.R.Central Bank	-	-	-	5.20
Due from Banks	0.43	0.50	-	9.43
Financial Assets at Fair Value Through Profit/Loss	-	9.96	-	13.99
Interbank Money Markets	-	-	-	6.00
Investment Securities Available for Sale	5.62	6.53	-	10.91
Loans and Receivables	6.24	5.97	5.16	20.60 ^(*)
Factoring Receivables	7.90	8.80	-	15.50
Leasing Receivables	9.44	8.41	-	26.03
Liabilities				
Bank Deposits	2.23	1.31	-	9.57
Other Deposits	2.67	2.70	0.90	9.54
Money Market Borrowings	-	-	-	6.24
Sundry Creditors	-	-	-	-
Securities Issued	-	-	-	-
Funds Provided from Other Financial Institutions	3.22	2.95	-	11.87

^(*) The yield of loans is 16.65% excluding credit cards.

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

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

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) and Balances with the T.R. Central Bank	1,350,151	-	-	-	-	224,822	1,574,973
Due from Banks	255,271	4,084	2,183	-	-	166,726	428,264
Financial Assets at Fair Value Through Profit/Loss ^(**)	17,719	104,074	328,567	1,336,082	1,227,618	143,229	3,157,289
Interbank Money Markets	18,761	-	-	-	-	-	18,761
Inv. Securities Available for Sale	249,710	503,268	307,511	604,874	293,675	135,459	2,094,497
Loans and Receivables	6,148,346	3,435,370	4,753,765	3,256,469	86,972	-	17,680,922
Inv. Securities Held to Maturity	304,881	1,156,441	488,964	740,919	-	-	2,691,205
Other Assets	88,775	73,330	274,044	771,388	15,972	1,221,224	2,444,733
Total Assets	8,433,614	5,276,567	6,155,034	6,709,732	1,624,237	1,891,460	30,090,644
Liabilities							
Bank Deposits	2,297,233	762,849	1,070	-	-	83,080	3,144,232
Other Deposits	9,794,279	3,885,505	491,051	21,902	-	1,688,292	15,881,029
Money Market Borrowings	325,845	26,562	-	-	-	-	352,407
Sundry Creditors	-	232	-	-	-	774,942	775,174
Securities Issued	-	-	-	-	-	-	-
Funds Provided from Other Financial Institutions	1,615,690	1,015,743	2,021,060	494,667	302,625	-	5,449,785
Other Liabilities	5,934	51,603	40,210	155,096	42,512	4,192,662	4,488,017
Total Liabilities	14,038,981	5,742,494	2,553,391	671,665	345,137	6,738,976	30,090,644
On Balance Sheet Long Position	-	-	3,601,643	6,038,067	1,279,100	-	10,918,810
On Balance Sheet Short Position	(5,605,367)	(465,927)	-	-	-	(4,847,516)	(10,918,810)
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	(5,591,097)	(507,225)	3,624,993	7,472,601	64,517	(4,847,516)	216,273

(*) "Other Assets" in "Non Interest Bearing" column include, other assets amounting to TL 743,462, tangible assets amounting to TL 381,000, intangible assets amounting to TL 55,433, associates and subsidiaries amounting to TL 11,002, tax asset amounting to TL 30,327 and "Other Liabilities" in the "Non Interest Bearing" column includes shareholders' equity amounting to TL 3,264,578, other liabilities amounting to TL 355,251, provisions amounting to TL 443,197, tax liability amounting to TL 40,720 and trading derivative financial liabilities amounting to TL 88,916.

(**) It also includes hedging purpose derivatives.

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 T.R. Central Bank	-	-	-	12.00
Due from Banks	1.46	0.14	-	20.10
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	-	18.71
Loans and Receivables	8.63	7.93	5.15	26.04 (*)
Leasing Receivables	9.10	8.52	-	26.26
Investment Securities Held to Maturity	-	7.50	-	17.92
Liabilities				
Bank Deposits	6.40	4.30	-	17.90
Other Deposits	6.32	5.36	0.42	20.69
Money Market Borrowings	-	2.20	-	15.30
Sundry Creditors	-	-	-	-
Securities Issued	-	-	-	-
Funds Provided from Other Financial Institutions	5.20	5.00	2.40	13.90

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

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

VII. Explanations Related to Consolidated Liquidity Risk

- 1. The sources of the current liquidity risk of the Group; whether the necessary precautions have been taken, whether the Board of Directors of the Parent Bank 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 Group diversifies funding sources as customer deposits and funds borrowed from abroad and keep certain level of assets as cash and cash equivalents.

The Parent 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 Group. 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**

Group'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 – 5%) of the balance sheet is allocated as cash balances.

- 4. Evaluation of the Group's cash flows and their resources**

Cash flows of the Group are mainly denominated in Turkish Lira, US Dollars and Euro.

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

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

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	Unallocated^(*)	Total
Assets								
Cash (Cash in Vault, Foreign Currency Cash, Money in Transit, Cheques Purchased, Precious Metal) and Balances with the T.R. Central Bank	298,347	1,495,859	-	-	-	-	-	1,794,206
Due from Banks	134,980	1,160,264	26,243	-	-	-	-	1,321,487
Financial Assets at Fair Value Through Profit/Loss (**)	-	69,841	201,738	316,396	659,761	896,761	-	2,144,497
Interbank Money Markets	-	14,351	-	-	-	-	-	14,351
Securities Available for Sale	74,272	69,210	43,671	1,829,817	3,064,537	329,802	-	5,411,309
Loans	-	4,913,363	2,160,153	5,214,469	4,906,878	364,280	-	17,559,143
Securities Held to Maturity	-	-	-	-	-	-	-	-
Other Assets	782	494,795	82,596	322,366	530,693	9,776	585,842	2,026,850
Total Assets	508,381	8,217,683	2,514,401	7,683,048	9,161,869	1,600,619	585,842	30,271,843
Liabilities								
Bank Deposits	50,589	317,363	16,369	1,115,340	-	-	-	1,499,661
Other Deposits	1,893,703	12,337,075	3,971,499	192,638	33,657	-	-	18,428,572
Funds Provided from Other Financial Institutions	-	211,526	300,903	921,804	2,721,904	254,394	-	4,410,531
Interbank Money Markets	-	37,092	84	-	-	-	-	37,176
Securities Issued	-	-	-	-	-	-	-	-
Sundry Creditors	-	742,796	1,296	-	-	45,492	-	789,584
Other Liabilities	5,163	311,873	55,776	90,155	146,428	30,987	4,465,937	5,106,319
Total Liabilities	1,949,455	13,957,725	4,345,927	2,319,937	2,901,989	330,873	4,465,937	30,271,843
Liquidity Gap	(1,441,074)	(5,740,042)	(1,831,526)	5,363,111	6,259,880	1,269,746	(3,880,095)	-
Prior Period								
Total Assets	529,350	7,519,051	2,366,617	6,029,166	12,332,440	781,193	532,827	30,090,644
Total Liabilities	1,792,824	13,736,613	5,042,199	2,945,039	2,480,520	383,538	3,709,911	30,090,644
Net Liquidity Gap	(1,263,474)	(6,217,562)	(2,675,582)	3,084,127	9,851,920	397,655	(3,177,084)	-

(*) 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 3,894,062, unallocated provisions amounting to TL 484,485 and tax liability of TL 87,390.

(**) It also includes hedging purpose derivatives.

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

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

6. Analysis of financial liabilities by remaining contractual maturities:

The table below shows the Group's maturity distribution of certain financial liabilities other than derivatives. The tables below are prepared by considering the future cash flows expected on the nearest cash flow dates. The interest which will be earned and paid at the maturity date is included in these tables.

Current Period	Demand	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	Over 5 Years	Total	Adjustments	Carrying Amount
Bank deposits	50,589	317,814	16,616	1,128,191	-	-	1,513,210	(13,549)	1,499,661
Other deposits	1,893,703	12,369,400	4,009,520	195,554	33,668	-	18,501,845	(73,273)	18,428,572
Money market borrowings	-	37,144	85	-	-	-	37,229	(53)	37,176
Funds provided from other financial institutions	-	220,530	350,453	1,002,630	2,966,649	301,064	4,841,326	(430,795)	4,410,531

Prior Period	Demand	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	Over 5 Years	Total	Adjustments	Carrying Amount
Bank deposits	83,080	2,385,925	774,021	1,124	-	-	3,244,150	(99,918)	3,144,232
Other deposits	1,688,292	9,813,651	3,995,935	509,039	22,445	-	16,029,362	(148,333)	15,881,029
Money market borrowings	-	327,856	26,646	-	-	-	354,502	(2,095)	352,407
Funds provided from other financial institutions	-	31,940	389,244	2,701,801	2,963,949	36,028	6,122,962	(673,177)	5,449,785

The table below shows the remaining maturities of derivative financial assets and liabilities.

Current Period	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	Over 5 Years	Total
Forward Contracts Buy(**)	1,006,987	75,926	84,410	5,792	-	1,173,115
Forward Contracts Sell(**)	1,007,493	79,027	84,742	5,206	-	1,176,468
Swap Contracts Buy(*)	2,497,282	1,204,744	2,313,213	4,109,737	553,752	10,678,728
Swap Contracts Sell(*)	2,474,399	1,120,917	2,216,218	4,717,772	843,213	11,372,519
Futures Buy	38,743	107,165	8,921	-	-	154,829
Futures Sell	38,743	107,165	8,921	-	-	154,829
Options Buy	2,291,919	300,682	684,182	-	-	3,276,783
Options Sell	2,295,260	302,904	685,350	-	-	3,283,514
Total	11,650,826	3,298,530	6,085,957	8,838,507	1,396,965	31,270,785

(*) It also includes hedging purpose derivatives.

(**) It also includes Forward Asset Purchase Commitments and Forward Deposit Purchase and Sales Commitments accounted for under Commitments.

Prior Period	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	Over 5 Years	Total
Forward Contracts Buy(**)	417,088	51,420	61,292	700	-	530,500
Forward Contracts Sell(**)	416,580	52,633	64,674	642	-	534,529
Swap Contracts Buy(*)	2,194,218	533,584	1,455,736	4,673,735	352,793	9,210,066
Swap Contracts Sell(*)	2,147,795	533,321	1,473,010	5,315,387	484,217	9,953,730
Futures Buy	-	103,088	411	-	-	103,499
Futures Sell	-	103,088	411	-	-	103,499
Options Buy	433,914	341,068	359,682	-	-	1,134,664
Options Sell	434,962	289,994	359,705	-	-	1,084,661
Total	6,044,557	2,008,196	3,774,921	9,990,464	837,010	22,655,148

(*) It also includes hedging purpose derivatives.

(**) It also includes Forward Asset Purchase Commitments and Forward Deposit Purchase and Sales Commitments accounted for under Commitments.

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

VIII. Explanations related to presentation of financial assets and liabilities at their fair value

The fair value of the held to maturity investment securities; whose market price or fair value can not be determined; is calculated over the quoted market prices of other investment securities with similar interest, maturity and other characteristics.

The estimated fair value of the demand deposits is the amount payable on demand. The fair values of the floating rate placements and overnight deposits are considered to approximate the carrying values due to short maturities. The estimated fair value of the deposits with fixed rates is determined by calculating discounted cash flows by using the market interest rates used for other liabilities with similar quality and maturities.

Total fair value of debt securities issued, is determined based on quoted market prices, and in the absence of this information, discounted cash flows model based on current return is used for the remaining maturity.

Fair values of fixed rate loans are calculated by using discounted cash flows with current market rates. The fair value of loans with floating interest rate represents its carrying value due to their short-term nature.

In the table below; the fair values and the carrying values of some of the financial assets and liabilities are presented.

	Carrying Value		Fair Value	
	Current Period	Prior Period	Current Period	Prior Period
Financial Assets	27,277,328	27,294,447	27,257,755	27,314,971
Financial Assets at Fair Value Through Profit/Loss	147,082	259,014	147,082	259,014
Due From Banks	1,321,487	428,264	1,321,487	428,264
Trading Derivatives	422,869	632,688	422,869	632,688
Interbank Money Market Placements	14,351	18,761	14,351	18,761
Investment Securities Available for Sale	5,411,309	2,094,497	5,411,309	2,094,497
Investment Securities Held to Maturity	-	2,691,205	-	2,718,719
Loans	19,025,310	19,934,802	18,970,731	19,976,058
Factoring Receivables	37,046	-	37,046	-
Leasing Receivables	895,457	1,223,509	930,463	1,175,263
Hedging Purpose Derivatives	2,417	11,707	2,417	11,707
Financial Liabilities	25,436,075	25,986,898	25,422,087	25,921,562
Bank Deposits	1,499,661	3,144,232	1,499,342	3,144,232
Other Deposits	18,428,572	15,881,029	18,433,500	15,875,583
Trading Derivatives	267,858	255,469	267,858	255,469
Funds Provided from other Financial Institutions	4,410,531	5,449,785	4,391,934	5,389,895
Interbank Money Market Placements	37,176	352,407	37,176	352,407
Hedging Purpose Derivatives	2,693	128,802	2,693	128,802
Sundry Creditors	789,584	775,174	789,584	775,174

TFRS 7 sets classification of valuation techniques according to the inputs used in valuation techniques based on fair value calculations which are whether observable or not.

The classification of fair value calculation are as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices);
- Inputs that are not observable for the asset and liability (Fair value calculations which are not observable).

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

In the table below presented the fair value classification of the financial instruments that are recorded at fair value at the financial statements .

Current Period	Level 1	Level 2	Level 3
Financial Assets	5,436,972	20,447,899	-
Financial Assets at Fair Value through Profit/Loss	147,082	-	-
Assets on Trading Derivatives	3,298	419,571	-
Investment Securities Available for Sale	5,286,592	124,717	-
Loans	-	18,970,731	-
Leasing Receivables	-	930,463	-
Hedging Purpose Derivatives	-	2,417	-
Financial Liabilities	1,402	4,661,083	-
Liabilities on Trading Derivatives	1,402	266,456	-
Funds Borrowed from other Financial Institutions	-	4,391,934	-
Hedging Purpose Derivatives	-	2,693	-

Prior Period	Level 1	Level 2	Level 3
Financial Assets	4,941,554	21,926,392	-
Financial Assets at Fair Value through Profit/Loss	259,014	-	-
Assets on Trading Derivatives	2,477	630,211	-
Investment Securities Available for Sale	1,961,344	133,153	-
Investments Held-to-Maturity	2,718,719	-	-
Loans	-	19,976,058	-
Leasing Receivables	-	1,175,263	-
Hedging Purpose Derivatives	-	11,707	-
Financial Liabilities	4,061	5,770,105	-
Liabilities on Trading Derivatives	4,061	251,408	-
Funds Borrowed from Other Financial Institutions	-	5,389,895	-
Hedging Purpose Derivatives	-	128,802	-

IX. Explanations Related To Transactions Carried on Behalf of Others and Fiduciary Transactions

The Parent Bank provides buying, selling and custody services and management and financial advisory services in the name of the third parties. The Parent Bank does not involve in fiduciary activities.

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

SECTION FIVE

EXPLANATIONS AND DISCLOSURES ON CONSOLIDATED FINANCIAL STATEMENTS

I. EXPLANATIONS AND DISCLOSURES RELATED TO CONSOLIDATED 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	168,939	126,865	100,592	121,349
T.R.Central Bank	842,286	652,072	611,779	738,042
Others	3,433	611	327	2,884
Total	1,014,658	779,548	712,698	862,275

b) Balances with the Central Bank of Turkey

	Current Period		Prior Period	
	TL	FC	TL	FC
Unrestricted Demand Deposits	842,286	210,818	611,779	247,912
Restricted Time Deposits	-	441,254	-	490,130
Total	842,286	652,072	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 5% 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 (*)	5,260	-	538	-
Other	-	-	-	-
Total	5,260	-	538	-

(*) Government bonds given as collateral amounting to TL 5,260 are classified under financial assets held for trading in the financial statements.

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

b) Trading securities subject to repurchase agreements

	Current Period		Prior Period	
	TL	FC	TL	FC
Government Bonds	-	-	31,006	-
Treasury Bills	-	-	357	-
Other Debt Securities	-	-	-	-
Bonds Issued or Guaranteed by Banks	-	-	-	-
Asset Backed Securities	-	-	-	-
Other	-	-	-	-
Total	-	-	31,363	-

c) Positive differences on trading derivative instruments

	Current Period		Prior Period	
	TL	FC	TL	FC
Forward Transactions	2,712	-	8,037	137
Swap Transactions	363,496	36,827	520,482	52,214
Futures Transactions	-	3,298	-	2,477
Options	165	12,502	-	48,989
Other	3,869	-	352	-
Total	370,242	52,627	528,871	103,817

3. a) Information on banks

	Current Period		Prior Period	
	TL	FC	TL	FC
Banks				
Domestic	35,674	8,829	11,049	74,536
Foreign	81,312	1,195,672	41	342,638
Foreign Head Offices and Branches	-	-	-	-
Total	116,986	1,204,501	11,090	417,174

b) Information on foreign bank accounts

	Unrestricted Amount		Restricted Amount (**)	
	Current Period	Prior Period	Current Period	Prior Period
EU Countries	870,328	210,819	-	-
USA and Canada	230,419	33,320	49,296	83,784
OECD Countries (*)	2,545	14,034	-	-
Off-shore Banking Regions	104,159	-	-	-
Other	20,237	722	-	-
Total	1,227,688	258,895	49,296	83,784

(*) Includes EU countries ,OECD countries other than the, USA and Canada.

(**) Includes blocked placements at foreign banks amounting to TL 49,296 (December 31, 2008-TL 83,784) for the syndication and securitization loans received.

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

c) Information on receivables from reverse repurchase agreements:

	Current Period		Prior Period	
	TL	FC	TL	FC
Domestic Transactions	14,351	-	18,761	-
T.R Central Bank	-	-	-	-
Banks	13,286	-	954	-
Intermediary Institutions	314	-	-	-
Other Financial Institutions	-	-	-	-
Other Institutions	-	-	-	-
Real Persons	751	-	17,807	-
Foreign Transactions	-	-	-	-
Central Banks	-	-	-	-
Banks	-	-	-	-
Intermediary Institutions	-	-	-	-
Other Financial Institutions	-	-	-	-
Other Institutions	-	-	-	-
Real Persons	-	-	-	-
Total	14,351	-	18,761	-

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	273,797	7,339	5,928	126,553
Other	-	-	-	-
Total	273,797	7,339	5,928	126,553

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

	Current Period		Prior Period	
	TL	FC	TL	FC
Government bonds	19,168	-	90	-
Treasury bills	-	-	-	-
Other debt securities	-	-	-	141,450
Bonds issued or bank guaranteed by banks	-	-	-	-
Asset backed securities	-	-	-	-
Other	-	-	-	-
Total	19,168	-	90	141,450

c) Investment securities available for sale

	Current Period	Prior Period
Debt securities	5,336,670	1,975,182
Quoted on a stock exchange(*)	5,254,374	1,842,029
Unquoted on a stock exchange(**)	82,296	133,153
Share certificates	75,384	134,738
Quoted on a stock exchange(***)	75,017	134,376
Unquoted on a stock exchange	367	362
Impairment provision(-)	(745)	(15,423)
Total	5,411,309	2,094,497

(*)The Eurobond Portfolio amounting to TL 250,655 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 82,296 (December 31, 2008 - TL 133,153).

(***) Share certificates which are publicly traded include investment funds amounting to TL 71,239 (December 31, 2008 - TL 123,769).

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

5. Information related to loans

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

	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 (*)	38,638	-	31,401	-
Total	38,638	-	31,401	-

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

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	16,823,402	-	1,220,965	980,943
Discount Notes	73,436	-	893	-
Export Loans	726,528	-	177,468	16,993
Import Loans	1,683	-	-	-
Loans Given to Financial Sector	253,451	-	-	-
International Loans	31,621	-	-	-
Consumer Loans	6,784,696	-	265,325	320,565
Credit Cards	3,951,279	-	59,564	365,389
Precious Metals Loans	-	-	-	-
Other	5,000,708	-	717,715	277,996
Specialized Loans	-	-	-	-
Other Receivables	-	-	-	-
Total	16,823,402	-	1,220,965	980,943

(*)The loans amounting to TL 1,572,129 (December 31, 2008 - TL 2,253,880) are disclosed as "Loans at Fair Value Through Profit/Loss" in the financial statements.

(**)Presented balances are comprised by total carrying amounts of restructured and rescheduled loans within the frame of article 11 and provisional article 3 of "Regulation on the Procedures and Principles for Determination of Qualifications of Loans and Other Receivables by Banks and Provisions to be Set Aside".

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	8,997,884	-	59,564	365,389
Non-specialized Loans	8,997,884	-	59,564	365,389
Specialized Loans	-	-	-	-
Other Receivables	-	-	-	-
Medium and Long-term Loans	7,825,518	-	1,161,401	615,554
Non-specialized Loans	7,825,518	-	1,161,401	615,554
Specialized Loans	-	-	-	-
Other Receivables	-	-	-	-
Total	16,823,402	-	1,220,965	980,943

(*)The loans amounting to TL 1,572,129 (December 31, 2008 - TL 2,253,880) are disclosed as "Loans at Fair Value Through Profit/Loss" in the financial statements.

(**)Presented balances are comprised by total carrying amounts of restructured and rescheduled loans within the frame of article 11 and provisional article 3 of "Regulation on the Procedures and Principles for Determination of Qualifications of Loans and Other Receivables by Banks and Provisions to be Set Aside".

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

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

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	161,516	6,179,730	6,341,246	345,681
Real Estate Loans	11,513	4,297,154	4,308,667	270,036
Automobile Loans	4,359	294,358	298,717	15,309
General Purpose Loans	145,644	1,588,218	1,733,862	60,336
Other	-	-	-	-
Consumer Loans-FC Indexed	111	291,584	291,695	76,446
Real Estate Loans	15	262,404	262,419	70,741
Automobile Loans	9	6,442	6,451	1,195
General Purpose Loans	87	22,738	22,825	4,510
Other	-	-	-	-
Consumer Loans-FC	-	-	-	-
Real estate Loans	-	-	-	-
Automobile Loans	-	-	-	-
General Purpose Loans	-	-	-	-
Other	-	-	-	-
Individual Credit Cards-TL	4,104,190	111,668	4,215,858	96,657
Installment	1,838,876	111,668	1,950,544	44,737
Non- Installment	2,265,314	-	2,265,314	51,920
Individual Credit Cards-FC	2,298	-	2,298	13
Installment	-	-	-	-
Non- Installment	2,298	-	2,298	13
Personnel Loans-TL	3,473	14,887	18,360	130
Real Estate Loans	-	1,145	1,145	9
Automobile Loans	-	306	306	1
General Purpose Loans	3,473	13,436	16,909	120
Other	-	-	-	-
Personnel Loans-FC Indexed	382	51	433	-
Real Estate Loans	-	-	-	-
Automobile Loans	-	7	7	-
General Purpose Loans	382	44	426	-
Other	-	-	-	-
Personnel Loans-FC	-	-	-	-
Real Estate Loans	-	-	-	-
Automobile Loans	-	-	-	-
General Purpose Loans	-	-	-	-
Other	-	-	-	-
Personnel Credit Cards-TL	19,076	-	19,076	-
Installment	9,568	-	9,568	-
Non-Installment	9,508	-	9,508	-
Personnel Credit Cards-FC	49	-	49	-
Installment	-	-	-	-
Non-Installment	49	-	49	-
Overdraft Accounts-TL (Real Persons)	286,899	-	286,899	9,696
Overdraft Accounts-FC (Real Persons)	-	-	-	-
Total	4,577,994	6,597,920	11,175,914	528,623

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

c) 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	312,746	1,784,481	2,097,227	89,927
Real Estate Loans	24	128,185	128,209	7,891
Automobile Loans	9,343	344,506	353,849	21,050
General Purpose Loans	303,379	1,311,790	1,615,169	60,986
Other	-	-	-	-
Commercial Loans with Installment Facility – FC Indexed	20,634	369,109	389,743	32,487
Real Estate Loans	198	16,616	16,814	2,722
Automobile Loans	717	46,929	47,646	4,631
General Purpose Loans	19,719	305,564	325,283	25,134
Other	-	-	-	-
Commercial Loans with Installment Facility – FC	-	-	-	-
Real Estate Loans	-	-	-	-
Automobile Loans	-	-	-	-
General Purpose Loans	-	-	-	-
Other	-	-	-	-
Corporate Credit Cards – TL	40,923	21	40,944	935
Installment	10,572	21	10,593	242
Non-Installment	30,351	-	30,351	693
Corporate Credit Cards – FC	400	-	400	2
With Installment	-	-	-	-
Without Installment	400	-	400	2
Deposit Accounts-TL (Legal Entities)	134,423	-	134,423	13
Deposit Accounts-FC (Legal Entities)	-	-	-	-
Total	509,126	2,153,611	2,662,737	123,364

f) Loans according to borrowers (*)

	Current Period	Prior Period
Public	-	-
Private	19,025,310	19,934,802
Total	19,025,310	19,934,802

(*) The loans amounting to TL 1,572,129 (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	18,993,689	19,846,496
Foreign Loans	31,621	88,306
Total	19,025,310	19,934,802

(*) The loans amounting to TL 1,572,129 (December 31, 2008 – TL 2,253,880) are disclosed as "Loans at Fair Value Through Profit/Loss" in the financial statements.

h) Loans granted to subsidiaries and associates

None (December 31, 2008 – None).

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

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

i) Specific provisions for loans

Specific Provisions	Current Period	Prior Period
Loans and Receivables with Limited Collectability	251,500	229,890
Loans and Receivables with Doubtful Collectability	436,193	208,937
Uncollectible Loans and Receivables	661,071	231,411
Total	1,348,764	670,238

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 collectability	Loans and receivables with doubtful collectability	Uncollectible loans and receivables
Current Period			
(Gross Amounts Before the Specific Provisions)	1,202	17,909	70,904
Restructured Loans and Other Receivables	-	-	-
Rescheduled Loans and Other Receivables	1,202	17,909	70,904
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 collectability	Loans and receivables with doubtful collectability	Uncollectible loans and receivables
Prior Period End Balance	229,890	208,937	231,411
Additions (+)	1,114,659	-	-
Transfers from Other Categories of Loans under Follow-up (+)	-	851,956	519,097
Transfers to Other Categories of Loans under Follow-up (-)	851,956	519,097	-
Collections (-)	187,979	53,974	65,968
Write-offs (-)	-	-	12,300
Corporate and Commercial Loans	-	-	-
Consumer Loans	-	-	-
Credit Cards	-	-	12,300
Others	-	-	-
The effect of the subsidiary excluded from consolidation (-)	3,235	6,715	-
Current Period End Balance	301,379	481,107	672,240
Specific Provision (-)	251,500	436,193	661,071
Net Balances on Balance Sheet	49,879	44,914	11,169

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

None (December 31, 2008 – None).

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

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

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 collectability	Loans and receivables with doubtful collectability	Uncollectible loans and receivables
Current Period (Net)	49,879	44,914	11,169
Loans to Real Persons and Legal Entities (Gross)	301,379	473,758	672,240
Specific provision (-)	251,500	428,844	661,071
Loans to Real Persons and Legal Entities (Net)	49,879	44,914	11,169
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)	229,890	201,588	231,411
Specific provision (-)	229,890	201,588	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 Parent Bank prefers to liquidate the risk through negotiations with the debtors. If this cannot be possible, then the Parent 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.

6. Information on factoring receivables

	Current Period		Prior Period	
	TL	FC	TL	FC
Short Term	35,465	1,581	-	-
Medium and Long Term	-	-	-	-
Total	35,465	1,581	-	-

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

7. Information on investment securities held-to-maturity

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

7.1.1. 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	-

7.1.2. 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	-

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

	Current Period	Prior Period
Government Bonds	-	2,691,205
Treasury Bills	-	-
Other Debt Securities	-	-
Total	-	2,691,205

The Parent 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 Parent 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 Parent 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 Group will not be able to classify any financial asset as held to maturity investments in 2009 and the following two years.

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

7.3. Information on investment securities held-to-maturity

	Current Period	Prior Period
Debt Securities	-	2,691,205
Quoted on Stock Exchange	-	2,691,205
Non-Quoted on Stock Exchange	-	-
Impairment (-)	-	-
Total	-	2,691,205

7.4. 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	2,691,205	-
Foreign Exchange Differences	-	-
Purchases	-	-
Transfers	(2,691,205) ^(*)	2,691,205
Redemptions	-	-
Impairment (-)	-	-
Balance at the End of the Period	-	2,691,205

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

8. Investments in associates (Net)

8.1. 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
8,061	8,047	1	943	1	747	1,030	-
18,207	14,400	6,640	911	-	1,067	1,533	-
130,842	127,966	466	7,101	-	3,713	9,318	-

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

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

8.2. Movements of investments in associates that are subject to consolidation scope

Movements of investments in associates

	Current Period	Prior Period
Balance at the Beginning of Period	4,016	4,016
Movements During the Period	2,000	-
Acquisitions	2,000(*)	-
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	6,016	4,016
Capital Commitments	2,250	250
Share Percentage at the End of the Period (%)	-	-

(*) The Parent Bank participated to the capital of Garanti Fonu İşletme ve Araştırma A.Ş. with an amount TL 2,000.

8.3. Sector information and the related carrying amounts on associates that are not included in consolidation

	Current Period	Prior Period
Banks	-	-
Insurance Companies	-	-
Factoring Companies	-	-
Leasing Companies	-	-
Finance Companies	-	-
Other Associates	6,016	4,016
Total	6,016	4,016

8.4. Quoted associates that are not included in consolidation

None (December 31, 2008 – None).

8.5. Valuation methods of investments in associates those are not included in consolidation

	Current Period	Prior Period
Valued at Cost	6,016	4,016
Valued at Fair Value	-	-
Valued at Equity Method of Accounting	-	-
Total	6,016	4,016

8.6. Investments in associates, that are not included in consolidation, sold during the current period

None (December 31, 2008 – None).

8.7. Investments in associates, that are not included in consolidation, acquired during the current period

The Parent bank has participated to the capital of Garanti Fonu İşletme ve Araştırma A.Ş. with an amount TL 2,000 as explained in detail in section 5 footnote 8.2. (December 31, 2008 - None).

9. Investments in subsidiaries (Net)

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

a) Information on the Parent Bank's unconsolidated subsidiaries

Subsidiary	Address (City/Country)	Bank's Share – If Different, Voting Rights (%)	Bank's Risk Group Share (%)
İbtech 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
(*) 20.003	18.876	15.907	-	-	1.452	180	-

(*) Current period information represents December 31, 2009 figures, and prior period profit/loss amounts represent December 31, 2008 figures.

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	81.00 (*)	81.00 (*)
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 Parent Bank is 10%, the remaining 71.00% 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. (*)	128,014	79,037	10,488	6,216	264	13,069	6,848	-
2. (**)	1,339,021	349,375	914	23,013	-	41,229	47,840	230,000
3. (**)	20,081	19,492	60	-	-	3,002	(11,806)	18,000
4. (*)	16,771	15,335	503	1,654	38	6,444	6,028	-
5. (*)	76,221	36,139	2,157	6,482	2,879	4,600	2,729	-
6. (*)	4,414	4,258	358	663	-	(955)	231	-
7. (*)	116,181	8,667	746	1,208	-	(1,333)	-	-

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

(**) Current period information represents December 31, 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.

(***)Fair values of publicly traded subsidiaries reflect their Istanbul Stock Exchange (ISE) values as of balance sheet date.

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

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	(127,568)	(48,362)
Purchases	20,000 ^(****)	16,241 ^(**)
Bonus Shares Received	5,106 ^(*****)	15,650 ^(***)
Dividends from Current Year Profit	-	-
Sales	(201,928) ^(****)	-
Revaluation Increase	49,254	(80,504)
Impairment Provision (+)	-	251
Balance at the End of the Period	222,588	350,156
Capital Commitments	-	-
Share Percentage at the end of the Period (%)	-	-

(*) Purchases in the prior period include the acquisition of shares of the Parent 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 amounts include bonus shares received from the Parent 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 current period the Parent Bank sold its subsidiary Finans Malta Holdings Ltd., of which the Parent 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 43,324 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 in Finans Emeklilik ve Hayat A.Ş. amounting to TL 10,000.

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

b.3) Sectoral distribution of the consolidated subsidiaries:

	Current Period	Prior Period
Banks	-	-
Insurance Companies	30,000	20,000
Factoring Companies	10,000	-
Leasing Companies	117,438	67,016
Finance Companies	5,000	5,000
Other Subsidiaries	60,150	258,140
Total	222,588	350,156

The balances of the subsidiaries have been eliminated as part of the consolidation principles.

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

	Current Period	Prior Period
Quoted on Domestic Stock Exchanges	132,018	77,658
Quoted on International Stock Exchanges	-	-
Total	132,018	77,658

10. 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	792	5,416	3,376	(1,171)

(*) Current period information represents December 31, 2009 figures and prior period profit/loss amounts represent December 31, 2008 figures

FINANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

11. Information on financial lease receivables (Net):

11.1. Maturity analysis of financial lease receivables

	Current Period		Prior Period	
	Gross	Net	Gross	Net
Less than 1 year	502.688	444.066	594.258	506.972
Between 1-4 years	481.504	429.950	770.008	668.489
Over 4 years	23.189	21.441	53.442	48.048
Total	1,007,381	895,457	1,417,708	1,223,509

Financial lease receivables include non performing financial lease receivables amounting to TL 128,659 (December 31, 2008 – TL 82,294) and specific provisions amounting to TL 62,963 (December 31, 2008 – TL 24,702).

Changes in non performing financial lease receivables provision as of December 31, 2009 and 2008 are as follows:

	Current Period	Prior Period
End of prior period	24,702	12,538
Provided provision / (cancellation). Net	43,545	25,137
Collections	(5,266)	(2,942)
Written off	(18)	(10,031)
Provision at the end of the period	62,963	24,702

11.2. Information on net investments in financial leases

	Current Period	Prior Period
Gross Financial Lease Investments	1,007,381	1,417,708
Unearned Finance Income (-)	111,924	194,199
Cancelled Leasing Agreements (-)	-	-
Net Investment on Leases	895,457	1,223,509

11.3. Information of financial lease contracts of the Parent Bank

The leasing balances between the Parent Bank and the subsidiaries have been eliminated as part of the consolidation principles.

12. Information on hedging purpose derivatives:

	Current Period		Prior Period	
	TL	FC	TL	FC
Fair Value Hedge (*)	-	2,417	11,707	-
Cash Flow Hedge	-	-	-	-
Hedge of Net Investment in Foreign Operations	-	-	-	-
Total	-	2,417	11,707	-

(*)TL 2,417 (December 31, 2008 – None) represents the mark to market effect of derivatives which are the hedging instruments of hedged investment securities available for sale portfolio. As of December 31, 2008, TL 11,707 represents the mark to market effect of derivatives which are the hedging instruments of the hedged loan portfolio.

13. Information on tangible assets

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

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

	Land and Buildings	Fixed Assets under Finance Lease	Vehicles	Other Fixed Assets	Total
Prior Period End					
Cost	65,626	328,117	2,523	402,146	798,412
Accumulated Depreciation (-)	3,270	156,743	2,211	255,188	417,412
Net Book Value	62,356	171,374	312	146,958	381,000
Current Period End					
Cost at the Beginning of the Period	65,626	328,117	2,523	402,146	798,412
Additions	3,690	386	161	75,030	79,267
Disposals (-)	14	-	1,104	777	1,895
Impairment (-) / (increase)	1,048	-	-	-	1,048
The effect of the subsidiary excluded from consolidation (-)	-	-	77	275	352
Current Period Cost	68,254	328,503	1,503	476,124	874,384
Accumulated Depreciation at the Beginning of the Period	3,270	156,743	2,211	255,188	417,412
Disposals (-)	3	-	1,006	334	1,343
Depreciation amount	1,297	30,406	125	39,046	70,874
The effect of the subsidiary excluded from consolidation (-)	-	-	43	84	127
Accumulated Depreciation at the End of the Period (-)	4,564	187,149	1,287	293,816	486,816
Net Book Value at the End of the Period	63,690	141,354	216	182,308	387,568

a) If impairment on individual asset recorded or reversed in the current period is material for the overall financial statements:

Events and conditions for recording or reversing impairment and amount of recorded or reversed impairment in the financial statements:

The fair values of the buildings are computed by the licensed valuation companies and as a result of the changes in the fair value of these buildings, the impairment loss of TL 1,048 has been recorded. (December 31, 2008- TL 1,337 impairment loss has been reversed).

b) The impairment provision set or cancelled in the current period according to the asset groups not individually significant but materially affecting the overall financial statements, and the reason and conditions for this:

None (December 31, 2008- None)

c) Pledges, mortgages and other restrictions on the tangible fixed assets, expenses arising from the construction for tangible fixed assets, commitments given for the purchases of tangible fixed assets:

None (December 31, 2008- None)

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

14. Information on intangible assets

	Rights	Goodwill	Total
Prior Period End			
Cost	111,239	19,209	130,448
Accumulated Amortisation (-)	64,775	10,240	75,015
Net Book Value	46,464	8,969	55,433
Current Period End			
Cost at the Beginning of the Period	111,239	19,209	130,448
Additions	39,044	-	39,044
Disposals (-)	-	-	-
Impairment (-)	-	-	-
Current Period Cost	150,283	19,209	169,492
Acc. Amort. at the Beginning of the Period	64,775	10,240	75,015
Disposals (-)	-	-	-
Amortisation charge	20,051	-	20,051
Current Period Accumulated Amortisation (-)	84,826	10,240	95,066
Net Book Value-End of the Period	65,457	8,969	74,426

- a) Disclosures for book value, description and remaining life to be amortised for a specific intangible fixed asset that is material to the financial statements: None (December 31, 2008- None).
- b) Disclosure for intangible fixed assets acquired through government grants and accounted for at fair value at initial recognition: None (December 31, 2008- None).
- c) The method of subsequent measurement for intangible fixed assets that are acquired through government incentives and recorded at fair value at the initial recognition :

None (December 31, 2008- None).

- d) The book value of intangible fixed assets that are pledged or restricted for use:

None (December 31, 2008- None).

- e) Amount of purchase commitments for intangible fixed assets:

None (December 31, 2008- None).

- f) Information on revalued intangible assets according to their types: None (December 31, 2008- None).

- g) Amount of total research and development expenses recorded in income statement within the period if any:

Amount of total research expenses recorded in income statement within the period is TL 15,313 (December 31, 2008 – TL 12,164).

- h) Positive or negative consolidation goodwill on entity basis:

The goodwill amounting to TL 8,969 recorded to the accompanying consolidated financial statements for the Parent Bank purchasing its subsidiary Finans Finansal Kiralama A.Ş.. (December 31, 2008 – TL 8,969)

- i) Information on goodwill:

The details have been disclosed at explanations and disclosures related to asset section, at disclosure numbered 14.

- 15. Information on investment property: None (December 31, 2008- None).**

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

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

16. Information on tax asset:

According to TAS 12, consolidated subsidiaries' deferred tax assets and liabilities are offset against each other in their separate financial statements.

Consolidated subsidiaries' deferred tax assets and liabilities have been offset in their separate financial statements and the balance of net deferred tax asset is disclosed as TL 28,741 (December 31, 2008- TL 3,167), and the net deferred tax liability as TL 83,062 (December 3, 2008 - TL 30,529).

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 19,437 (December 31, 2008 -TL 8,270 deferred tax liability) is netted under "Securities Value Increase Fund" account in the equity.

	Temporary Differences		Deferred Tax Asset / (Liability)	
	Dec. 31, 2009	Dec. 31, 2008	Dec.31, 2009	Dec.31, 2008
Reserve for Employee Benefits	74,120	67,767	14,824	13,553
The differences between carrying and taxable amounts of financial assets	84,621	155,963	16,924	31,193
Unused investment incentive certificate	124,972	-	24,993	-
Other	18,735	14,883	3,745	2,977
Deferred Tax Asset			60,486	47,723
The differences between carrying and taxable amounts of tangible assets	(68,251)	(38,484)	(13,650)	(7,697)
The differences between carrying and taxable amounts of financial assets	(441,107)	(317,679)	(88,221)	(63,536)
Other	(64,681)	(19,260)	(12,936)	(3,852)
Deferred Tax Liability			(114,807)	(75,085)
Deferred Tax Asset / (Liability), Net			(54,321)	(27,362)
	Current Period		Prior Period	
Deferred Tax Asset/ (Liability) as of January 1,2009 (Net)	(27,362)		21,410	
Deferred Tax (Charge) Benefit	1,759		(55,819)	
Deferred Tax Items Accounted For Under the Equity	(27,707)		7,047	
The Effect of the Subsidiary Excluded From Consolidation (-)	(1,011)		-	
Deferred Tax Asset/ (Liability) as of Dec. 31, 2009 (Net)	(54,321)		(27,362)	

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

None (December 31, 2008 – None).

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

18. Information on other assets:

18.1. Information on prepaid expense, tax and similar items

	Current Period	Prior Period
Collateral Given for Derivative Financial Assets	91.810	320.300
Assets Held for Resale (net)	89.660	57.991
Other Prepaid Expenses	87.298	60.779
Cheques Receivables from Other Banks	86.907	87.988
Sundry Debtors	71.528	61.724
Advances Given on Finance Lease Transactions	60.963	39.984
Prepaid Rent Expenses	13.777	12.461
Advances Given	3.598	1.331
Prepaid Agency Commissions	971	12.152
Other	24.799	88.752
Total	531,311	743,462

18.2. If other assets exceed 10% of total assets excluding the off-balance sheet items, 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 18.1 section of disclosure.

19. 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
T.R Central Bank	7.910	-	19.567	2.845
Trading Securities	2.505	46	721	585
Fin. Assets at Fair Value through Profit or Loss	10.527	-	18.250	-
Derivative Financial Instruments	370.242	52.627	528.871	103.817
Banks	630	311	267	2.578
Interbank Money Markets	2	-	-	-
Financial Assets- Available for Sale	200.896	40.975	79.895	6.678
Investments Held to Maturity	-	-	117.856	368
Loans	339.453	20.711	441.531	49.872
Derivative Financial Instruments Held for Hedging	-	2.417	11.707	-
Leasing Receivables	4.379	12.769	6.340	12.156
Other Accruals	1.988	-	514	-
Total	938,532	129,856	1,225,519	178,899

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

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

II. EXPLANATIONS AND DISCLOSURES RELATED TO CONSOLIDATED 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	392,954	-	2,146,539	5,553,446	64,748	39,117	110	17,516	8,214,430
Foreign Currency Deposits	763,060	-	1,757,664	2,963,642	140,842	145,498	7,561	8,936	5,787,203
Residents in Turkey	724,968	-	1,721,739	2,744,879	136,158	138,009	7,561	8,907	5,482,221
Residents Abroad	38,092	-	35,925	218,763	4,684	7,489	-	29	304,982
Public Sector Deposits	75,052	-	3,804	281,138	88	-	-	-	360,082
Commercial Deposits	647,870	-	514,757	2,412,491	222,857	7,928	-	-	3,805,903
Other Ins. Deposits	14,767	-	25,748	127,091	93,321	27	-	-	260,954
Precious Metal Deposits	-	-	-	-	-	-	-	-	-
Bank Deposits	50,589	-	183,861	142,819	-	-	1,122,392	-	1,499,661
T.R. Central Bank	-	-	-	-	-	-	-	-	-
Domestic Banks	2,690	-	96,791	-	-	-	-	-	99,481
Foreign Banks	17,785	-	87,070	142,819	-	-	1,122,392	-	1,370,066
Special Financial Inst.	30,114	-	-	-	-	-	-	-	30,114
Other	-	-	-	-	-	-	-	-	-
Total	1,944,292	-	4,632,373	11,480,627	521,856	192,570	1,130,063	26,452	19,928,233

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	683,328	-	2,185,886	2,032,318	382,483	69,481	946	13,402	5,367,844
Residents in Turkey	659,802	-	2,134,926	1,875,238	362,796	56,455	946	12,387	5,102,550
Residents Abroad	23,526	-	50,960	157,080	19,687	13,026	-	1,015	265,294
Public Sector Deposits	75,072	-	6,756	111,141	117	13,311	-	-	206,397
Commercial Deposits	498,756	-	977,321	1,258,288	27,751	901	7,850	-	2,770,867
Other Ins. Deposits	23,669	-	49,159	151,651	51,118	52	350	-	275,999
Precious Metal Deposits	-	-	-	-	-	-	-	-	-
Bank Deposits	83,080	-	543,809	1,027,469	433,065	705,967	350,842	-	3,144,232
T.R. Central Bank	-	-	-	-	-	-	-	-	-
Domestic Banks	4,001	-	75,918	7,121	-	-	-	-	87,040
Foreign Banks	53,370	-	467,891	1,020,348	433,065	705,967	350,842	-	3,031,483
Special Financial Inst.	25,709	-	-	-	-	-	-	-	25,709
Other	-	-	-	-	-	-	-	-	-
Total	1,771,372	-	6,764,888	8,271,124	1,026,682	805,435	362,033	23,727	19,025,261

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

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	Limit
	Current Period	Prior Period	Current Period	Prior Period
Saving Deposits	3,029,125	2,841,008	5,151,321	4,404,331
Foreign Currency Savings Deposits	689,194	645,703	2,981,232	2,660,900
Other Saving Deposits	-	-	-	-
Foreign Branches' Deposits Under Foreign Insurance Coverage	-	-	-	-
Off-Shore Deposits Under Foreign Insurance Coverage	-	-	-	-
Total	3,718,319	3,486,711	8,132,553	7,065,231

1.2. Savings deposits in Turkey are not covered under insurance in another country since the headquarter of the Group 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	33,984	14,583
Total	33,984	14,583

2. Information on trading purpose derivatives

a) Negative value of trading purpose derivatives

	Current Period		Prior Period	
	TL	FC	TL	FC
Forwards	7,245	-	15,631	7
Swaps	220,449	24,427	158,614	14,000
Futures	-	1,402	-	4,061
Options	60	12,795	-	48,860
Other	1,480	-	14,296	-
Total	229,234	38,624	188,541	66,928

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

3. a) Information on banks and other financial institutions

	Current Period		Prior Period	
	TL	FC	TL	FC
Central Bank Loans	-	-	-	-
Domestic Bank and Institutions	109,953	121,312	80,115	160,764
Foreign Bank, Institutions and Funds	332,013	2,373,993	393,231	3,513,288
Total	441,966	2,495,305	473,346	3,674,052

b) Maturity information on funds borrowed

	Current Period		Prior Period	
	TL	FC	TL	FC
Short-Term	141,953	675,556	80,115	1,042,666
Medium and Long-Term	300,013	1,819,749	393,231	2,631,386
Total	441,966	2,495,305	473,346	3,674,052

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

There are no debt instruments directly issued by the Group. The funds obtained through the debt instruments issued by the special purpose vehicles (SPV's) are explained below:

In accordance with the Board of Directors' decision dated February 23, 2005 numbered 41, via special purpose entities (SPE's), the Parent Bank obtained a securitization loan from abroad on March 15, 2005 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 Parent 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.

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

As of December 31, 2009, the Group's liabilities comprise; 66% deposits (December 31, 2008 – 63%), 15% funds borrowed (December 31, 2008 – 18%) and 0.06% funds provided under repurchase agreements (December 31, 2008 – 1%).

4. Information on funds provided under repurchase agreements:

	Current Period		Prior Period	
	TL	FC	TL	FC
From domestic transactions	13,034	-	116,534	-
Financial institutions and organizations	-	-	94,647	-
Other institutions and organizations	3,705	-	1,554	-
Real persons	9,329	-	20,333	-
From foreign transactions	6,142	-	55	85,898
Financial institutions and organizations	-	-	-	85,898
Other institutions and organizations	6,139	-	33	-
Real persons	3	-	22	-
Total	19,176	-	116,589	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 exceed 20% of the individual liability item in the consolidated balance sheet

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

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

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 Group 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

The leasing balances between the Parent Bank and the subsidiaries have been eliminated as part of the consolidation principles.

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

7. Information on liabilities arising from hedging purpose derivatives

	Current Period		Prior Period	
	TL	FC	TL	FC
Fair Value Hedge (*)	-	2,693	128,802	-
Cash Flow Hedge	-	-	-	-
Net Investment Hedge	-	-	-	-
Total	-	2,693	128,802	-

(*)TL 2,693 (December 31, 2008 - None) represents the mark to market effects of derivatives which are the hedging instruments of hedged investment securities available for sale portfolio. As of December 31, 2008, TL 128,802 represents the mark to market effects of derivatives which are the hedging instruments of the hedged loan portfolio.

8. Information on provisions

8.1. Information on general provisions

	Current Period	Prior Period
Provisions for Loans and Receivables in Group I	116,889	106,268
Provisions for Loans and Receivables in Group II	37,585	21,466
Provisions for Non - Cash Loans	22,312	16,038
Other	22,665	17,080
Total	199,451	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 (*)	12,502	5,730

(*) The foreign exchange provision for foreign currency indexed loans netted against "loans and receivables" in asset.

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

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 55,294 (December 31, 2008- TL 49,591).

8.4 Information on employee termination benefits and unused vacation accrual

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

As of December 31, 2009, TL 21,210 (December 31, 2008 - TL 18,524) reserve for employee termination benefits was provided in the accompanying financial statements.

As of December 31, 2009, the Group accrued TL 12,393 (December 31, 2008 - TL 10,659) for the unused vacations under reserve for employee benefits account in the accompanying financial statements.

As of December 31, 2009, TL 40,517 (December 31, 2008 – TL 38,584) bonus and premium provisions have been provided under reserve for employee benefits account in the accompanying financial statements.

8.4.1 Movement of employee termination benefits

	Current Period 01.01-31.12.2009	Prior Period 01.01-31.12.2008
As of January 1	18,524	16,080
Service cost	3,737	3,339
Interest Cost	2,256	1,729
Arising during the year	(3,307)	(2,624)
Total	21,210	18,524

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	100,835	61,940

As of December 31, 2009 the Bank has provided TL 100,835 provision (December 31, 2008 – TL 61,940) 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	11,805	15,388
Other Provisions	51,514	61,815
Total	63,319	77,203

9. Taxation

9.1. Current taxes

9.1.1. Current tax liability

As of December 31, 2009, the Group has current tax liability of TL 132,823 (December 31, 2008 - TL 50,558) and advance taxes of TL 178,994 (December 31, 2008 - TL 67,527).

The corporate tax payable and the advance taxes of the consolidated subsidiaries have been offset separately in their financial statements. As of December 31, 2009, after the offsetting, the corporate tax

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

payable is disclosed as TL 4,328 and the corporate tax receivable is disclosed as TL 50,499 (December 31, 2008, corporate tax payable amounting to TL 10,191 and corporate tax receivable amounting to TL 27,160) in the accompanying consolidated financial statements.

9.1.2. Information on taxes payable

	Current Period	Prior Period
Corporate taxes payable	4,328	10,191
Banking and Insurance Transaction Tax (BITT)	16,893	21,390
Taxation on Securities Income	3,093	9,180
Taxation on Real Estates Income	779	710
Other	26,201	35,851
Total	51,294	77,322

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 consolidated financial statements.

9.1.3 Information on premiums

	Current Period	Prior Period
Social Security Premiums - Employee Share	3,731	3,549
Social Security Premiums - Employer Share	4,021	3,770
Unemployment Insurance - Employee Share	261	247
Unemployment Insurance - Employer Share	529	499
Total	8,542	8,065

9.2. Information on deferred tax liabilities

Deferred tax liability amounting to TL 83,062 (December 31, 2008- TL 30,529) has been calculated according to the related legislations. The details have been disclosed at explanations and disclosures related to asset section, at disclosure numbered 16.

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	-	1,473,260	-	993,482
From Other Foreign Institutions	-	-	-	308,905
Total	-	1,473,260	-	1,302,387

The Parent Bank used 650 million US Dollar subordinated loan for the year 2008 and 325 million US Dollar subordinated loan for the year 2009 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.

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

12. Information on shareholder's 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	-

The Parent Bank's paid-in capital amounting to TL 1,500,000 has been increased to 1,575,000 within the registered capital by the decision of the Board of Directors, dated May 21, 2009. TL 75,000 increase is provided by the dividend of 2008 in terms of bonus issue.

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

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

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

14. Securities value increase fund

	Current Period		Prior Period	
	TL	FC	TL	FC
Associates, Subsidiaries and Entities under Common Control	-	-	19,923	-
Valuation Difference	-	-	-	-
Foreign Exchange Rate Difference	-	-	19,923	-
Securities Available-for-Sale	45,386	32,361	(11,991)	(14,733)
Valuation Difference	45,386	32,361	(11,991)	(14,733)
Foreign Exchange Rate Difference	-	-	-	-
Total	45,386	32,361	7,932	(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	65,120	9,479	88,514	43,317
Trading Purpose Derivatives	229,234	38,624	188,541	66,928
Funds Borrowed	1,461	22,158	23,037	49,850
Interbank Money Markets	10	-	135	284
Liabilities arising from hedging purpose	-	2,693	128,802	-
Other Accruals	16,811	46	5,262	3
Total	312,636	73,000	434,291	160,382

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

SECTION FIVE

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

1. Information related to consolidated off-balance sheet contingencies

1.1. Type and amount of irrevocable commitments

	Current Period	Prior Period
Letters of Guarantee in FC	1,706,226	1,855,262
Letters of Guarantee in TL	2,239,000	2,182,907
Letters of Credit	539,923	346,071
Bills of Exchange and Acceptances	664,139	1,026,512
Factoring Guarantees	26,949	-
Other Guarantees	41,704	64,801
Total	5,217,941	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 55,294 (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	168,784	122,075
Final Letters of Guarantee	2,872,818	2,758,566
Advance Letters of Guarantee	206,120	335,653
Letters of Guarantee Given to Customs Offices	110,434	138,666
Other Letters of Guarantee	587,070	683,209
Total	3,945,226	4,038,169

2. Total amount of non-cash loans

	Current Period	Prior Period
Non-Cash Loans granted for Obtaining Cash		
Loans	409,874	562,159
Less Than or Equal to One Year with Original Maturity	31,711	28,029
More Than One Year with Original Maturity	378,163	534,130
Other Non-Cash Loans	4,808,067	4,913,394
Total	5,217,941	5,475,553

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

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

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

	Current Period				Prior Period			
	TL	%	FC	%	TL	%	FC	%
Agricultural	52,066	2.33	73,805	2.54	28,156	1.30	75,569	2.34
Farming and Raising Livestock	11,595	0.52	21,952	0.75	4,931	0.23	20,911	0.65
Forestry	40,064	1.79	51,775	1.79	22,840	1.05	53,903	1.67
Fishing	407	0.02	78	0.00	385	0.02	755	0.02
Manufacturing	381,022	17.02	1,427,235	49.04	413,122	18.92	1,828,197	56.66
Mining and Quarrying	17,479	0.78	31,608	1.09	12,674	0.58	18,097	0.56
Production	356,534	15.92	1,364,315	46.87	375,001	17.17	1,754,359	54.37
Electricity, gas and water	7,009	0.31	31,312	1.08	25,447	1.17	55,741	1.73
Construction	495,233	22.12	391,914	13.47	522,479	23.91	485,242	15.04
Services	1,043,170	46.59	770,881	26.49	975,279	44.65	723,445	22.42
Wholesale and Retail Trade	673,698	30.09	505,724	17.38	705,492	32.30	435,859	13.51
Hotel, Food and Beverage								
Services	8,993	0.40	6,287	0.22	6,431	0.29	14,720	0.46
Transportation&Communication	56,221	2.51	43,896	1.51	57,501	2.63	54,062	1.68
Financial Institutions	203,678	9.10	146,672	5.04	101,474	4.65	134,065	4.15
Real Estate and Renting Services	1,428	0.06	396	0.01	916	0.04	637	0.02
Self Employment Services	89,625	4.00	65,917	2.26	96,298	4.41	82,428	2.55
Educational Services	1,366	0.06	88	0.00	572	0.03	83	0.00
Health and Social Services	8,161	0.37	1,901	0.07	6,595	0.30	1,591	0.05
Other (*)	267,587	11.94	246,375	8.46	244,953	11.22	114,310	3.54
Total	2,239,078	100.00	2,910,210	100.00	2,183,989	100.00	3,226,763	100.00

(*)Does not include "Other Guarantees" amounting to TL 41,704 (December 31, 2008- TL 64,801) and "Factoring Guarantees" amounting to TL 26,949 (December 31, 2008 – None).

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

	I. Group		II. Group	
	TL	FC	TL	FC
Letters of Guarantee	2,080,526	1,517,075	130,610	161,845
Bills of Exchange and Acceptances	-	654,986	-	9,029
Letters of Credit	78	531,520	-	8,325
Endorsements	-	-	-	-
Purchase Guarantees for Securities Issued	-	-	-	-
Factoring Guarantees	26,949	-	-	-
Other Collaterals and Sureties	-	41,704	-	-
Non-cash Loans	2,107,553	2,745,285	130,610	179,199

(*) Does not include provisioned non-cash loans amounting to TL 55,294 that are not indemnified and not liquidated yet.

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

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

5. Information related to derivative financial instruments

	Current Period	Prior Period
Types of trading transactions		
Foreign Currency Related Derivative Transactions (I)	28,701,663	13,737,913
Forward transactions	2,349,583	1,065,029
Swap transactions	19,818,311	10,246,561
Futures transactions	274,612	206,998
Option transactions	6,259,157	2,219,325
Interest Related Derivative Transactions (II)	2,424,642	1,854,992
Forward rate transactions	-	-
Interest rate swap transactions	2,088,456	1,854,992
Interest option transactions	301,140	-
Futures interest transactions	35,046	-
Other trading derivative transactions (III)	-	-
A. Total Trading Derivative Transactions (I+II+III)	31,126,305	15,592,905
Types of hedging transactions		
Fair value hedges	144,480	7,062,243
Cash flow hedges	-	-
Net investment hedges	-	-
B. Total Hedging Related Derivatives	144,480	7,062,243
Total Derivative Transactions (A+B)	31,270,785	22,655,148

As of December 31, 2009 breakdown of the Group's foreign currency forward 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	335,301	431,381	2,693,906	8,061,208	1,314,573	1,420,448	-	-
USD	514,570	591,657	7,669,657	2,812,092	1,608,687	1,562,863	154,829	154,829
EURO	166,937	119,586	286,928	127,627	326,501	270,596	-	-
Other	156,307	33,844	28,237	371,592	27,022	29,607	-	-
Total	1,173,115	1,176,468	10,678,728	11,372,519	3,276,783	3,283,514	154,829	154,829

(*) This account also includes hedging purpose derivatives.

(**) This account also includes Forward Asset Purchase Commitments and Forward Deposit Purchase and Sales Commitments for under Commitments

	Forward Buy(**)	Forward Sell(**)	Swap Buy (*)	Swap Sell (*)	Option Buy	Option Sell	Future Buy	Future Sell
Prior Period								
TL	97,378	184,531	1,960,025	6,884,053	467,609	566,181	1,523	1,523
USD	281,676	196,326	6,545,775	2,731,030	642,248	493,889	101,976	101,976
EURO	124,899	128,769	704,266	10,165	9,971	9,754	-	-
Other	26,547	24,903	-	328,482	14,836	14,837	-	-
Total	530,500	534,529	9,210,066	9,953,730	1,134,664	1,084,661	103,499	103,499

(*) This account also includes hedging purpose derivatives.

(**) This account also includes Forward Asset Purchase Commitments and Forward Deposit Purchase and Sales Commitments accounted for under Commitments.

As of December 31, 2009, the Group has no derivatives transactions for cash flow hedges.

As of December 31, 2009, the Group has no derivatives transactions for hedge of net investment in foreign operations.

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

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

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 Parent 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 Parent Bank's rating by international rating institutions

MOODY'S January 2010		FITCH December 2009		CI January 2010	
Long Term Deposit Rating (FC)	Ba3	Long – Term Foreign Curr.	BBB-	Long – Term Foreign Curr.	BB-
Long-Term Deposit Rating (TL)	A3	Short-Term Foreign Curr.	F3	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	2T		

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

SECTION FIVE

IV. EXPLANATIONS ON DISCLOSURES RELATED TO CONSOLIDATED 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	1,798,065	83,098	1,605,584	85,635
Medium and Long-term Loans	1,247,201	82,433	1,197,393	90,087
Loans Under Follow-up	33,231	2	17,228	-
Premiums Received from Resource Utilization Support Fund	-	-	-	-
Total	3,078,497	165,533	2,820,205	175,722

(*) Includes fees and commissions obtained from cash loans amounting to TL 245.150 (December 31, 2008 - TL 177.869)

b) Information on interest income from banks

	Current Period		Prior Period	
	TL	FC	TL	FC
T.R. Central Bank	45,792	95	63,785	3,051
Domestic Banks	1,893	60	7,285	639
Foreign Banks	20,977	6,040	27,212	31,272
Foreign Headquarters and Branches	-	-	-	-
Total	68,662	6,195	98,282	34,962

c) Information on interest income from securities portfolio

	Current Period		Prior Period	
	TL	FC	TL	FC
Trading Financial Assets	10,095	305	16,160	-
Financial Assets at FVTPL	18,110	-	52,293	-
Financial Assets Available for Sale	405,531	33,423	384,644	24,472
Investments Held to Maturity	102,704	-	109,220	-
Total	536,440	33,728	562,317	24,472

d) Information on interest income received from associates and subsidiaries

None (December 31, 2008 - None).

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

	Current Period		Prior Period	
	TL	FC	TL	FC
Banks				
T.R. Central Bank	-	-	-	-
Domestic Banks	13,140	7,621	19,687	11,820
Foreign Banks	41,916	195,976	51,257	213,493
Foreign Head Offices and Branches	-	-	-	-
Other Institutions	-	-	-	-
Total	55,056	203,597	70,944	225,313

(*)Includes fees and commissions expenses paid for borrowings amounting to TL 14,313 (December 31, 2008 - TL 7,859).

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

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

b) Information on interest expense paid to associates and subsidiaries

	Current Period	Prior Period
Interest Paid to Associates and Subsidiaries	16	-

c) Information on interest expense paid to securities issued:

None (December 31, 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	51	18,353	3,184	-	-	1,514	-	23,102
Saving Deposits	103	278,936	575,222	16,215	3,249	1,644	-	875,369
Public Sector Deposits	34	373	2,347	39	-	-	-	2,793
Commercial Deposits	24	75,036	121,004	13,246	255	44	-	209,609
Other Deposits	2	6,460	31,340	4,629	1,622	-	-	44,053
7 Days Call Accounts	-	-	-	-	-	-	-	-
Precious Metal Deposits	-	-	-	-	-	-	-	-
Total	214	379,158	733,097	34,129	5,126	3,202	-	1,154,926
Foreign Currency								
Foreign Currency Deposits	31	65,084	85,873	10,910	5,675	353	417	168,343
Bank Deposits	378	372	460	-	-	3,984	-	5,194
7 Days Call Accounts	-	-	-	-	-	-	-	-
Precious Metal Deposits	-	-	-	-	-	-	-	-
Total	409	65,456	86,333	10,910	5,675	4,337	417	173,537
Grand Total	623	444,614	819,430	45,039	10,801	7,539	417	1,328,463

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	-	26,644	854	-	-	491	-	27,989
Saving Deposits	42	472,917	494,730	17,307	2,870	1,060	-	988,926
Public Sector Deposits	53	933	3,512	17	-	-	-	4,515
Commercial Deposits	26	182,534	89,631	7,455	1,845	85	-	281,576
Other Deposits	14	13,210	34,267	2,729	95	-	-	50,315
7 Days Call Accounts	-	-	-	-	-	-	-	-
Precious Metal Deposits	-	-	-	-	-	-	-	-
Total	135	696,238	622,994	27,508	4,810	1,636	-	1,353,321
Foreign Currency								
Foreign Currency Deposits	12	107,332	87,662	13,587	6,540	10	1,172	216,315
Bank Deposits	703	12,321	4,263	839	6,142	17,356	-	41,624
7 Days Call Accounts	-	-	-	-	-	-	-	-
Precious Metal Deposits	-	-	-	-	-	-	-	-
Total	715	119,653	91,925	14,426	12,682	17,366	1,172	257,939
Grand Total	850	815,891	714,919	41,934	17,492	19,002	1,172	1,611,260

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

e) Information on interest expenses on repurchase agreements

	Current Period		Prior Period	
	TL	FC	TL	FC
Interest Expenses on Repurchase Agreements(*)	81.627	9	161.797	946

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

f) Information on finance lease expenses

	Current Period	Prior Period
Finance Lease Expenses	-	-

g) Information on interest expenses on factoring payables

None (December 31, 2008 – None).

3. Information on dividend income

	Current Period	Prior Period
Trading Securities	151	269
Financial Assets at Fair Value Through Profit/Loss	-	-
Investment Securities Available for Sale	1.330	5.821
Other	-	-
Total	1,481	6,090

4. Information on trading income/loss

	Current Period	Prior Period
Income	7,060,511	9,938,868
Trading Account Income	386.642	105.758
Derivative Financial Instruments	1,600.464	2,075.158
Foreign Exchange Gains	5,073.405	7,757.952
Loss (-)	7,422,964	10,184,341
Trading Account Losses	48.594	80,069
Derivative Financial Instruments	2,361.406	2,393,582
Foreign Exchange Losses	5,012.964	7,710,690
Net Trading Income/Loss	(362,453)	(245,473)

5. Information on other operating income

The Group 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.

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

FINANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

6. Provision for losses on loans and other receivables

	Current Period	Prior Period
Specific Provisions For Loans and Other Receivables	700,776	458,409
Loans and Receivables in Group III	37,318	138,751
Loans and Receivables in Group IV	233,466	74,772
Loans and Receivables in Group V	429,992	244,886
Doubtful Fee, Commission and Other Receivables	-	-
General Provisions	38,599	41,157
Provision Expenses for Possible Losses	49,029	-
Impairment Losses on Securities	-	13
Financial assets at fair value through profit or loss	-	13
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	47,247	36,838
Total	835,651	536,417

7. Information on other operating expenses

	Current Period	Prior Period
Personnel costs	559,289	510,132
Reserve for employee termination benefits	4,764	2,444
Provision for pension fund deficits	-	-
Impairment losses on tangible assets	1,048	-
Depreciation expenses of tangible assets	70,874	61,397
Impairment losses of intangible assets	-	-
Impairment losses of goodwill	-	-
Amortization expenses of intangible assets	20,051	13,350
Impairment losses on investments accounted for under equity method	-	-
Impairment losses on assets to be disposed	2,603	-
Depreciation on assets to be disposed	1,605	677
Impairment expenses of assets held for sale and discontinued operations	-	-
Other operating expenses	467,818	447,297
Operational lease expenses	88,854	73,585
Repair and maintenance expenses	31,375	24,099
Advertisement expenses	63,876	62,426
Other expenses	283,713	287,187
Losses on sales of assets	131	169
Other	123,296	149,740
Total	1,251,479	1,185,206

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

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

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

For the period ended December 31, 2009, net interest income of TL 2,338,485 (December 31, 2008 – TL 1,803,996), net fees and commission income of TL 640,689 (December 31, 2008 – TL 619,022) and other operating income of TL 114,456 (December 31, 2008 – TL 112,471) constitute an important part of the income.

The Parent 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 43,324 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.

The income / expense from discontinued operations as of December 31, 2009 and December 31, 2008 are as follows:

	December 31, 2009 ^(*)	December 30, 2008
Income / Expense from Discontinued Operations		
Interest Income	34,796	216,649
Interest Expenses	(38,586)	(164,754)
Net Interest Income / Expense	(3,790)	51,895
Net Commission and Fee Income	62	(115)
Net Trading Income / Loss	19,240	6,754
Other Operating Income	-	6,115
Total Operating Income	15,512	64,649
Provisions for Losses on Loans and Other Receivables	-	(4,285)
Other Operating Expenses	(481)	(2,283)
Profit / Loss from Discontinued Operations before Taxes	15,031	58,081
Tax Charge	(1,123)	(3,911)
Net Profit / Loss from Discontinued Operations	13,908	54,170
Gain on Sale of Discontinued Operations	43,324	-
Tax Charge of Gain on Sale of Discontinued Operations ^(**)	(9,855)	-
Profit	47,377	54,170

(*)The current period profit includes the income and expense items of Finans Malta Holdings Ltd. until the sale date (February 24, 2009) and the net sale profit from the sale of this subsidiary.

(**) The current income tax charge amounting to TL 9,855 related with the sale of subsidiary and accrued income tax until the day of sale amounting to TL 1,123 are presented under "Tax Provision for Discontinued Operations" as a total of TL 10,978.

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 December 31, 2009, the Group recorded tax charge of TL 122,968 (December 31, 2008 – TL 82,886 tax charge) and a deferred tax benefit of TL 1,759 (December 31, 2008 – TL 56,121 deferred tax charge). The details of the current tax charge on continuing operations are as follows:

	Current Period	Prior Period
Corporate Tax Provision	122,968	42,507
Adjustment to Prior Period Corporate Tax	-	38,881(*)
Prior Period Corporate Tax That was Paid in the Current Period	-	1,498
Total	122,968	82,886

(*) The Parent 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 year ended December 31, 2008.

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

The Parent 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 (December 31, 2008 – None).

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

The net profit of the Group from discontinued operations is TL 47,377 (December 31, 2008 – TL 54,170), the net profit of the Group from continued operations is TL 524,319 (December 31, 2008 – TL 435,476).

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 Group's performance for the period

None (December 31, 2008 – None).

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

11.3. Profit or loss attributable to minority shares

	Current Period	Prior Period
Profit / Loss Attributable to Minority Shares	17,840	15,946

11.4. There is no change in the 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

Fees and commissions from credit cards, transfers and insurance intermediaries are recorded to the "Fees and Commissions received" account by the Parent Bank.

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

SECTION FIVE

V. EXPLANATIONS AND DISCLOSURES RELATED TO STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

1. Changes resulting from valuation of available for sale securities

The increase of TL 77,747 (December 31, 2008 TL 6,801 decrease) after tax effect resulting from valuation of available for sale securities at fair values is included in "Securities Value Increase Fund" account under shareholders' equity.

2. Explanations on foreign exchange differences

Foreign currency denominated investments in subsidiaries and borrowings used for acquiring of those subsidiaries are accounted for at their original foreign currency cost translated into Turkish Lira using the exchange rates prevailing at the transaction date. The reason of that the subsidiary that is operated abroad, sold during the year 2009, there was no foreign exchange differences recorded under equity.

3. Explanations on dividend

3.1. Dividends declared subsequent to the balance sheet date, but before the announcement of the financial statements

There is no dividend distribution announced before the release of the accompanying financial statements. At the General Assembly dated April 9, 2009, it was decided to distribute the 2008 profit as below

2008 profit distribution table:

Current year profit	362,648
A - I. Legal Reserve (Turkish Commercial Code 466/1) at 5%	18,132
B - The First Dividend for Shareholders(*)	75,000
C - To be Paid to Founder Shareholders	26,952
D - II. Legal Reserve (Turkish Commercial Code 466/2)	2,696
E - Extraordinary Reserves	239,868
(*) : Distributed as bonus shares.	

3.2. Dividends per share proposed subsequent to the balance sheet date

There is no any decision taking about profit distribution for 2009 by the General Assembly as of the balance sheet date. (December 31, 2008: Profit distribution for 2008 is detailed in footnote 3.1)

3.3. Transfers to legal reserves

	Current Period	Prior Period
Amount Transferred to Reserves from Retained Earnings	24,187	36,685

4. Issuance of share certificates

4.1. The rights, priorities and restrictions regarding the share capital including distribution of income and repayment of the capital

None (December 31, 2008- None).

5. Information on the other capital increase items in the statement of changes in shareholders' equity

Capital increase amounting to TL 75,000 that is stated in Statement of Changes in Shareholder's Equity for 2009 is provided by shareholder's first dividend. Capital increase that is stated in Statement of Changes in Shareholder's Equity for 2008 is provided by extraordinary reserves amounting to TL 30,000 and first dividend amounting to TL 70,000.

FINANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009
(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

SECTION FIVE

VI. EXPLANATIONS AND DISCLOSURES RELATED TO CONSOLIDATED CASH FLOW STATEMENT

1. The effects of the other items stated in the cash flow statement and the changes in foreign currency exchange rates on cash and cash equivalents

“Other items” amounting to TL 558,660 (December 31, 2008 TL 851,966) in “Operating profit before changes in operating assets and liabilities” consist of commissions paid by TL 89,824 (December 31, 2008 TL 109,394), net trading income/loss by TL 188,324 (December 31, 2008 – TL 465,580 net trading income/loss) and other operating expenses by TL 280,512 (December 31, 2008 – TL 276,992).

“Other items” in changes in operating assets amounting to TL 379,636 (December 31, 2008- TL 43,067) consist of the decrease in collaterals given by TL 228,490 (December 31, 2008- TL 250,563), the decrease in leasing receivables by TL 289,773 (December 31, 2008 – TL 245,024 increase), the increase in factoring receivables by TL 37,033 (December 31, 2008 – None) and the increase in other assets by TL 101,594 (December 31, 2008- TL 48,606).

“Other items” in changes in operating liabilities amounting to TL 187,156 (December 31, 2008- TL 582,818) consist of the increase in money market borrowings by TL 315,231 (December 31, 2008- TL 300,399) and the decrease in other liabilities by TL 128,075 (December 31, 2008- TL 282,419 increase).

2. 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	225,152	193,087
Cash in TL	100,592	95,045
Cash in Foreign Currency	121,349	97,397
Other	3,211	645
Cash Equivalents	1,769,406	1,741,215
Balances with the T.R. Central Bank	1,349,821	1,019,872
Banks and Other Financial Institutions	428,264	732,997
Interbank Money Market Placements	18,761	17,728
Less: Placements with Banks with Maturities Longer than 3 Months	(2,183)	(8,962)
Less: Accruals	(25,257)	(20,420)
Cash and Cash Equivalents	1,994,558	1,934,302

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

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

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

	Current Period	Prior Period
	December 31, 2009	December 31, 2008
Cash	299,848	225,152
Cash in TL	168,939	100,592
Cash in Foreign Currency	126,865	121,349
Other	4,044	3,211
Cash Equivalents	2,821,345	1,769,406
Balances with the T.R. Central Bank	1,494,358	1,349,821
Banks and Other Financial Institutions	1,321,487	428,264
Interbank Money Market Placements	14,351	18,761
Less: Placements with Banks with Maturities Longer than 3 Months	-	(2,183)
Less: Accruals	(8,851)	(25,257)
Cash and Cash Equivalents	3,121,193	1,994,558

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

Foreign bank balances include TL 49,296 (December 31, 2008 TL 83,784) 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.

5. Additional information

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

None (December 31, 2008 – None).

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

SECTION FIVE

VII. EXPLANATIONS AND DISCLOSURES RELATED TO THE GROUP'S RISK GROUP

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

As of December 31, 2009, the Parent Bank's risk group has deposits, cash and non-cash loans at the Bank amounting to TL 1,184,459 (December 31, 2008- TL 544,615), TL 30,632 (December 31, 2008- TL 10,005) and TL 34,870 (December 31, 2008- TL 3,166), respectively.

Current Period

Group'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 in the Beginning of the Period	-	115	-	-	10,005	3,051
Balance in the End of the Period	-	385	-	11,745	30,632	22,740
Interest and Commission Income	-	6	-	79	2,941	235

Prior Period

Group'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 in the Beginning of the Period	-	63	-	-	34,278	5,284
Balance in the End of the Period	-	115	-	-	10,005	3,051
Interest and Commission Income	-	2	-	-	3,260	42

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

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

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

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

Group'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	80	-	529,562	583,136	14,973	158,488
Balance at the End of the Period	10,199	80	1,116,699	529,562	57,561	14,973
Interest on deposits	16	-	2,893	37,316	17,899	5

(*) 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 Group's risk group

Group'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	-	-	70,407	654,886	142,115	-
End of the Period	-	-	105,265	70,407	273,419	142,115
Total Income/Loss (***)	-	-	-	-	-	-
Transactions for Hedging Purposes						
Beginning of the Period	-	-	-	-	-	-
End of the Period	-	-	-	-	-	-
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 Parent Bank used 650 million US Dollar subordinated loan for the year 2008 and 325 million US Dollar subordinated loan for the year 2009 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 Group'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.

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 December 31, 2009, cash loans of the risk group represented 0.2% of the total cash loans (December 31, 2008- 0.05%), the deposits represented 5.9% of the total deposits (December 31, 2008- 2.9%) and derivative transactions with the risk group represents 2.5% of the Bank's total derivative transactions (December 31, 2008- 3%).

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

- 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 Parent Bank enters into finance lease agreements with Finans Finansal Kiralama A.Ş.

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

The Parent Bank has signed an agreement with İbtech 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., in which the Parent Bank participated with 33.3% share holding, provides cash transfer services to the Parent Bank.

The receivables, payables, income and expenses of the transactions conducted with the subsidiaries other than those stated above are eliminated in the consolidated financial statements.

VIII. EXPLANATIONS ON THE BANK'S DOMESTIC, FOREIGN AND OFF-SHORE BANKING BRANCHES AND FOREIGN REPRESENTATIVES

- I. Information relating to the bank's domestic and foreign branch and representatives

	Number	Employees		
Domestic Branch	460	10,002		
			Country	
Foreign Representation	-	-	1-	
			2-	
			3-	
				Total Assets Capital
Foreign Branch	-	-	1-	-
			2-	
			3-	
Off-shore Banking and Region Branches	1	5	1- Bahrain	4,303,887

FİNANSBANK ANONİM ŞİRKETİ
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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

SECTION SIX

OTHER EXPLANATIONS AND DISCLOSURES

I. Other explanations related to the Group's operations

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

Hüsnü Mustafa Özyeğin resigned from his Chairman of Board of Directors duty as of January 19, 2010.

On January 8, 2010, international rating institution Moody's upgraded the Parent Bank's long term foreign currency deposit rating from B1 to Ba3 and long and short term local currency deposits rates are affirmed as A3 and P-2, respectively. Financial strength of the Parent Bank is affirmed as C (-).

Board of Directors of the Parent Bank has decided to apply to related authorities in order for issuing bonds that are based on price performance of oil amounting to TL 50,000 and based on negative price performance of oil amounting to 50.000 with 5 years maturity, by the decision dated December 23, 2009.

Board of Directors of the Parent Bank has decided to apply to authorities in order for issuing bank bills amounting up to TL 1,000,000 and with up to 360 days maturity, by the decision dated January 20, 2010.

Board of Directors of the Parent Bank has decided to increase the upper limit of the Parent Bank's registered capital from TL 3,000,000 to TL 6,000,000, by the decision dated January 20, 2010. The Parent Bank has applied to Capital Markets Board, Banking Regulation and Supervision Agency and related authorities in respect to get necessary approvals and started the process of legal actions.

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

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

INDEPENDENT AUDITOR'S REPORT

I. Explanations on the Independent Auditor's Report

The consolidated financial statements of the Group have been audited by DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (Member of Deloitte Touche Tohmatsu) and the independent auditor's report dated March 18, 2010 is presented preceding the financial statements.

II. Explanations on the notes prepared by Independent Auditor

None. (December 31, 2008 – None)