

**2010  
ANNUAL REPORT**

 **TURKISH BANK LTD.**

**ESTABLISHED IN 1901**

# TURKISH BANK LIMITED

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# **TURKISH BANK LIMITED**

## **BOARD OF DIRECTORS**

M. Tanju Ozyol	Chairman
İ. Hakan Börteçene	Vice-Chairman
C. Yenil Musannif, FCA	Executive Director
Kıvanç M. Rıza	Director and Secretary
M.A. Yunus Rahmiođlu	Director and General Manager
Ender Par	Director and Head of Internal Control Systems
Nafi Türkođlu	Director
Erman Yerdelen	Director
Metin Münir	Director

## **SENIOR MANAGEMENT**

M. A. Yunus Rahmiođlu	General Manager and Director
Erhan Raif, FCCA	Asst. General Manager – Finance & IT
Çiđdem Eyyam	Head of Branch Coordination
Sezin Özatay	Head of Credits Department
Nevin Özkan	Head of Retail and Commercial Banking
Mustafa Kayahan	Head of Financial Affairs
Mehmet Salih Havalı	Head of Central Operations Department

## **INTERNAL CONTROL SYSTEMS**

Mustafa Biçerciođlu	Head of Internal Audit
M. Mine Başkaya	Head of Risk Management
Buđrahan S. Alkaç	Head of Internal Control and Compliance

## **AUDITORS**

ERDAL & CO.	Chartered Accountants
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# **TURKISH BANK (UK) LTD.**

## **BOARD OF DIRECTORS**

M. Tanju Ozyol	Chairman
İ. Hakan Börteçene	Director
R.W. Long	Executive Director
M. E. Erenman	Director
D.Blackmore	Director and Member of Audit Committee
P. Ryan	Director

## **COMPANY SECRETARY**

K. Bissell

## **AUDITORS**

DELOITTE L. L. P. Chartered Accountants

# **TURKISH INSURANCE LIMITED**

## **BOARD OF DIRECTORS**

M. Tanju Ozyol	Chairman
İ. Hakan Börteçene	Director
Kıvanç M. Rıza	Director
C. Yenal Musannıf, FCA	Director
M. İhsan Ezgü	Executive Director
Ender Par	Director

## **COMPANY SECRETARY**

Şensoy Şener

## **AUDITORS**

ERDAL & CO. Chartered Accountants

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of the Turkish Bank Ltd. will be held at the Registered Office, 92 Kyrenia Street, Nicosia on Friday 3 June 2011 at 4 p.m. for the following purposes:

- 1) To receive the Report of the Directors.
- 2) To receive and consider the Balance Sheet of the Bank and Consolidated Balance Sheet of the Group as at 31 December, 2010 together with Profit and Loss Account of the Bank and of the Group for the year 2010 and the Auditors' Report.
- 3) To elect three new members of the Board of Directors in place of those three retiring after completing their term of office.

Note: The three members of the Board so retiring and eligible for re-election are:

İ. Hakan Börteçene,  
Erman Yerdelen,  
Metin Münir.

- 4) To authorise the Board of Directors to fix the remuneration of Erdal & Co., our external auditors.

Every shareholder is entitled to attend and vote at the meeting or may appoint a proxy to attend and vote instead of him. A proxy so appointed need not be a shareholder. The instrument appointing a proxy should be deposited at the Registered Office of the Bank at least 48 hours before the time for holding of the meeting.

By Order of the Board  
Kıvanç M. Rıza  
Secretary

Nicosia, 25 April 2011.

## DIRECTORS' REPORT

The Directors have pleasure in submitting their annual report with the annexed audited accounts of the bank and the consolidated accounts of the group for the year ended 31 December 2010.

Turkish Bank Ltd., has increased the total number of ATMs to twenty four adding six more off-site ATMs in order to provide better service to the customers throughout. Consequently, this improvement created more profitable operations and banking activities for the bank.

By issuing 8% bonus shares, the paid-up capital of the bank reached TL 61,414,296 in 2010, following the decision of the Extraordinary General Meeting held on 31 May 2010. The prudent banking policies of the bank helped reduce the amount of bad and doubtful debts, and the bank closed the year with a TL 1.6 million net profit.

All administrative and other expenses have been deducted and necessary provision for doubtful accounts in accordance with the requirements of the Central Bank directive issued under 39/2001 Banking Law, was made in the accounts. After making provision for corporation and income tax aggregating TL.491,045, the Board of Directors recommends that the total profits, including previous years profits, of TL 2,623,104 of the bank to be appropriated as follows:

Transfer to Statutory Reserve	TL. 165,000.-
Transfer to Retained Earnings	TL.2,458,104.-

Approved by the Board of Directors and signed on 25 April 2011.

Kıvanç M. Rıza  
Secretary

Nicosia, 25 April 2011.

## **DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS**

As per 39/2001 Banking Law the directors are required to keep the accounts of the bank and prepare its uniform annual balance sheet, uniform profit and loss account and uniform notes in conformity with the accounting and valuation standards and the methods of implementations of these rules as stated in the 'Uniform Chart of Accounts for Banks' Decree prepared by the TRNC Central Bank.

Companies Law requires the directors to prepare a balance sheet that shall give a true and fair view of the state of affairs of the bank at the end its financial year, and a profit and loss account that shall give a true and fair view of the profit or loss of the bank for the financial year. The directors are responsible for keeping proper books of account to give a true and fair view of the state of the bank's affairs and to explain its transactions and give the information required by Chapter 113, the Companies Law. The directors are also responsible for safeguarding the assets of the bank and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Board of Directors,

İ. Hakan Börteçene  
Vice Chairman

Kıvanç M. RİZA  
Director and Secretary

M.A.Yunus RAHMİOĞLU  
General Manager and Director

Nicosia, 25 April 2011.

# **INDEPENDENT AUDITORS' REPORT FOR THE ACCOUNTING PERIOD 1 JANUARY 2010-31 DECEMBER 2010**

We have audited the accounts on pages 9 to 42 which have been prepared under the historical cost convention and in accordance with the accounting policies set out on pages 14-17. As described on page 7 the directors of the bank are responsible for the preparation of accounts. Our responsibility is to express an opinion based on our audit.

We have conducted our audit in accordance with approved auditing standards which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessment of the accounting estimates made by the board of directors and the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

## **Report in accordance with Principles Relating to the Establishments Authorised to carry out Independent Audits of the Banks Decree:**

In our opinion, the said financial statements, with all material respects, have been examined on a test basis under Article 34(3) of the Banking Law No:39/2001 and is in conformity with the uniform chart of accounts, uniform balance sheet and profit and loss statement, notes to the financial statements, accounting and valuation standards in accordance with Article 29(3), the records of the bank in accordance with Article 30 and as explained in note I-(14).

## **Opinion in accordance with Companies Law Chapter 113:**

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit. In our opinion, the bank has kept proper books account, so far, as appears from our examination of those books. The balance sheet of the bank and profit and loss account dealt with by the report are in agreement with the books of account.

In our opinion and to the best of our information and according to the explanations given to us, the said accounts have been properly prepared in accordance with the provisions of Chapter 113, the Companies Law in the manner authorised for banking companies, so as to give a true and fair view of the state of affairs as at 31 December 2010 and the profit for the year 2010 of the bank and so far as concerns members of the bank, the group.

Responsible Partner

Erdal & Co.

Hüseyin Erdal FCA

Firuz Fehmi BA (Hons) FCA

Eral Erdal Bsc (Hons) ACA

Independent Auditors Authorised by the Central Bank

Nicosia, 25 April 2011.



**TURKISH BANK LIMITED**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR 2010**

	NOTE	CURRENT PERIOD PREVIOUS PERIOD	
		TL	TL
		(31/12/10)	(31/12/09)
<b>I - INTEREST INCOME</b>	(1)	28,565,429	34,036,344
A. Interest income from loans		10,800,762	11,522,018
1) Interest income from TL loans		7,225,904	6,032,173
a - Short term		3,110,976	3,418,801
b - Medium and long term		4,114,928	2,613,372
2) Interest income from foreign currency loans		3,481,210	5,361,351
a - Short term		597,485	821,472
b - Medium and long term		2,883,725	4,539,879
3) Interest income from loans in arrears		93,648	128,494
B. Interest income from reserve deposits at the Central Bank		664,234	781,888
C. Interest income received from banks		3,431,527	4,748,557
1) TRNC Central Bank		689,901	1,265,301
2) Domestic banks		7,044	0
3) Foreign banks		2,734,582	3,483,256
4) Interest Income from Reverse Repos		0	0
D. Interest income from securities portfolio		13,668,501	16,980,899
1) TRNC Development Bank Securities		113,343	170,778
2) Other securities		13,555,158	16,810,121
E. Other interest income	(3)	405	2,982
<b>II - INTEREST EXPENSES</b>	(1)	12,611,470	17,388,348
A. Interest expense payable to deposits		7,001,236	9,678,994
1) Saving deposits		6,487,758	9,023,410
2) Official deposits		9,866	10,778
3) Commercial deposits		405,904	494,443
4) Other institution deposits		82,068	150,090
5) Bank deposits		15,640	273
B. Interest expense payable to foreign currency deposits		5,610,234	7,709,354
1) Saving deposits		5,321,910	7,393,633
2) Official deposits		48	35
3) Commercial deposits		272,019	297,355
4) Other institution deposits		14,231	18,234
5) Bank deposits		2,026	97
6) Gold reserve accounts		0	0
C. Repo Interest Expense		0	0
D. Interest expense payable on borrowings		0	0
1) TRNC Central Bank		0	0
2) Domestic banks		0	0
3) Foreign banks		0	0
4) Other institutions		0	0
E. Interest on debentures and securities issued		0	0
F. Other interest expense	(3)	0	0
<b>III - NET INTEREST INCOME [ I - II ]</b>		15,953,959	16,647,996
<b>IV - OTHER INCOME</b>	(1)	162,499,516	132,241,903
A. Fees and commissions received		2,624,253	2,455,258
1) From cash loans		121,370	201,989
2) From non-cash loans		105,532	104,027
3) Other		2,397,351	2,149,242
B. Profit from capital market operations		1,645,593	700,501
C. Foreign exchange profits		151,599,491	122,903,852
D. Dividends received from subsidiaries and participations		0	4,776,000
E. Extraordinary income		0	0
F. Other non-interest income	(3)	6,630,179	1,406,292
<b>V - OTHER OPERATING EXPENSES</b>	(1)	176,318,664	147,099,156
A. Fees and commissions paid		760,018	530,994
1) On cash loans		0	0
2) On non-cash loans		0	0
3) Other		760,018	530,994
B. Loss on capital market operations		0	301,204
C. Foreign exchange losses		150,789,248	121,057,622
D. Personnel expenses		10,161,572	10,828,583
E. Retirement pay compensation		0	0
F. Rental expenses		968,662	480,806
G. Depreciation		1,242,115	1,219,070
H. Taxes and duties		39,291	65,894
I. Extraordinary expenses		0	0
J. Provision for doubtful debts	(2)	679,000	5,720,060
K. Other provisions	(2)	910,896	322,256
L. Other non-interest expenses	(3)	10,767,862	6,572,667
<b>VI - NET OTHER INCOME [ IV - V ]</b>		(13,819,148)	(14,857,253)
<b>VII - PROFIT BEFORE TAXATION [ III + VI ]</b>		2,134,811	1,790,743
<b>VIII - TAXATION</b>		491,045	243,512
<b>IX - NET PROFIT AFTER TAXATION [ VII - VIII ]</b>		1,643,766	1,547,231

These financial statements were approved by the board of directors and signed on behalf of the Board Directors on 25 April 2011.

I. Hakan Börteçene  
Vice- Chairman

Kıvanç M. Rıza  
Director and Secretary

M. A. Yunus Rahmioğlu  
General Manager and Director

**TURKISH BANK LIMITED**  
**BALANCE SHEET AT 31 DECEMBER 2010**

ASSETS	NOTE	CURRENT PERIOD (31/12/2010)			PREVIOUS PERIOD (31/12/2009)		
		TL	FX	TOTAL	TL	FX	TOTAL
<b>I - CASH BALANCES</b>		3,469,061	2,672,561	6,141,622	3,480,816	2,840,976	6,321,792
A. Cash-TL balances		3,469,061	0	3,469,061	3,480,816	0	3,480,816
B. Cash-foreign exchange		0	2,672,561	2,672,561	0	2,840,976	2,840,976
C. Other liquid assets		0	0	0	0	0	0
<b>II - BANK BALANCES</b>	(1)	35,807,875	113,330,733	149,138,608	21,881,807	122,503,095	144,384,902
A. TRNC Central Bank		12,626,904	21,951,542	34,578,446	12,861,867	39,460,642	52,322,509
B. Other Banks		23,180,971	91,379,191	114,560,162	9,019,940	83,042,453	92,062,393
1) Domestic Banks		0	2,367,000	2,367,000	0	0	0
2) Foreign Banks		23,180,971	89,012,191	112,193,162	9,019,940	83,042,453	92,062,393
3) Reverse Repo Receivables		0	0	0	0	0	0
<b>III - SECURITIES PORTFOLIO (NET)</b>	(2)	1,206,086	35,810,781	37,016,867	83,323,913	31,519,955	114,843,868
A. Treasury Bills		337,042	8,646,228	8,983,270	307,801	8,443,504	8,751,305
B. Other bills		869,044	27,164,553	28,033,597	83,016,112	23,076,451	106,092,563
C. Equity shares		0	0	0	0	0	0
D. Other securities		0	0	0	0	0	0
<b>IV - LOANS AND ADVANCES</b>	(3)	39,113,591	35,144,132	74,257,723	23,523,363	52,499,664	76,023,027
A. Short term		12,414,216	7,795,171	20,209,387	12,412,673	6,841,849	19,254,522
B. Medium and long term		26,699,375	27,348,961	54,048,336	11,110,690	45,657,815	56,768,505
<b>V - LOANS IN ARREARS (NET)</b>	(4)	0	0	0	0	4,554,533	4,554,533
Loans and other receivables with limited repayment capacity (Net)		0	0	0	0	4,554,533	4,554,533
1) Gross receivable balances		105,334	106,506	211,840	251,042	9,832,880	10,083,922
2) Specific provision		(105,334)	(106,506)	(211,840)	(251,042)	(5,278,347)	(5,529,389)
Doubtful debts and other receivables (Net)		0	0	0	0	0	0
1) Gross receivable balances		101,268	157,920	259,188	238,962	95,809	334,771
2) Specific provision		(101,268)	(157,920)	(259,188)	(238,962)	(95,809)	(334,771)
C. Bad debts and receivables (Net)		0	0	0	0	0	0
1) Gross receivable balances		425,878	747,477	1,173,355	202,533	379,997	582,530
2) Specific provision		(425,878)	(747,477)	(1,173,355)	(202,533)	(379,997)	(582,530)
<b>VI - PREPAYMENTS AND ACCRUED INCOME</b>		2,072,049	2,370,390	4,442,439	5,014,868	3,245,047	8,259,915
A. Loans and advances		32,828	42,979	75,807	34,914	442,867	477,781
B. Securities portfolio		1,829,165	2,241,316	4,070,481	4,620,658	2,764,849	7,385,507
C. Other		210,056	86,095	296,151	359,296	37,331	396,627
<b>VII - FINANCIAL LEASING RECEIVABLES (NET)</b>		0	0	0	0	0	0
A. Financial leasing receivables		0	0	0	0	0	0
B. Unearned income		0	0	0	0	0	0
<b>VIII - RESERVE DEPOSITS AT THE CENTRAL BANK</b>		12,017,778	22,712,484	34,730,262	11,840,986	24,266,361	36,107,347
<b>IX - SUNDRY RECEIVABLES</b>	(5)	5,520	1,062,002	1,067,522	152,195	1,056,568	1,208,763
<b>X - PARTICIPATIONS (NET)</b>	(6)	0	0	0	0	0	0
A. Financial participations		0	0	0	0	0	0
B. Other participations		0	0	0	0	0	0
<b>XI - SUBSIDIARIES (NET)</b>	(6)	788,010	27,246,796	28,034,806	788,010	27,246,796	28,034,806
A. Financial subsidiaries		788,010	27,246,796	28,034,806	788,010	27,246,796	28,034,806
B. Other subsidiaries		0	0	0	0	0	0
<b>XII - LONG TERM INVESTMENTS</b>	(7)	90,379,619	66,874,661	157,254,280	45,196,618	47,946,202	93,142,820
A. Equity shares		42,836	0	42,836	41,762	0	41,762
B. Other pledged securities		90,336,783	66,874,661	157,211,444	45,154,856	47,946,202	93,101,058
<b>XIII - FIXED ASSETS</b>	(8)	9,151,931	0	9,151,931	9,823,030	0	9,823,030
A. Book value		17,931,283	0	17,931,283	17,493,218	0	17,493,218
B. Accumulated depreciation		(8,779,352)	0	(8,779,352)	(7,670,188)	0	(7,670,188)
<b>XIV - OTHER ASSETS</b>	(9)	880,101	282,600	1,162,701	487,989	155,330	643,319
<b>TOTAL ASSETS</b>	(19)	194,891,621	307,507,140	502,398,761	205,513,595	317,834,527	523,348,122

These financial statements were approved by the board of directors and signed on behalf of the Board Directors on 25 April 2011.

I. Hakan Börteçene  
Vice - Chairman

Kıvanç M. Rıza  
Secretary and Director

M. A. Yunus Rahmioğlu  
General Manager and Director

**TURKISH BANK LIMITED**  
**BALANCE SHEET AT 31 DECEMBER 2010**

LIABILITIES	NOTE	CURRENT PERIOD (31/12/2010)			PREVIOUS PERIOD (31/12/2009)		
		TL	FX	TOTAL	TL	FX	TOTAL
<b>I - DEPOSITS</b>	(10)	148,708,620	277,640,020	426,348,640	152,008,230	298,279,825	450,288,055
A. Saving deposits		130,677,315	254,796,842	385,474,157	135,991,331	274,074,969	410,066,300
B. Official deposits		654,138	383,186	1,037,324	595,120	114,334	709,454
C. Commerical deposits		15,209,506	20,029,303	35,238,809	13,311,209	22,262,719	35,573,928
D. Other institution deposits		2,157,576	1,621,879	3,779,455	2,091,670	1,730,126	3,821,796
E. Bank deposits		10,085	808,810	818,895	18,900	97,677	116,577
F. Gold reserve accounts		0	0	0	0	0	0
<b>II - FUNDS OBTAINED FROM REPOS</b>	(11)	0	0	0	0	0	0
<b>III - FUNDS BORROWED</b>	(12)	0	0	0	0	0	0
A. TRNC Central Bank		0	0	0	0	0	0
B. Other funds borrowed		0	0	0	0	0	0
1) Domestic bank and institutions		0	0	0	0	0	0
2) Foreign bank and institutions		0	0	0	0	0	0
3) Capital loans		0	0	0	0	0	0
<b>IV - FUNDS</b>	(13)	0	0	0	0	0	0
<b>V - SECURITIES ISSUED (NET)</b>	(14)	0	0	0	0	0	0
A. Bonds		0	0	0	0	0	0
B. Asset backed securities		0	0	0	0	0	0
C. Debentures		0	0	0	0	0	0
<b>VI - EXPENSE ACCRUALS AND DEFERRED INCOME</b>		1,689,896	1,512,991	3,202,887	785,062	1,594,374	2,379,436
A. Deposits		209,425	664,486	873,911	292,805	973,045	1,265,850
B. Borrowed funds		0	0	0	0	0	0
C. Other		1,480,471	848,505	2,328,976	492,257	621,329	1,113,586
<b>VII - FINANCIAL LEASING PAYABLES (NET)</b>		0	0	0	0	0	0
A. Financial leasing payables		0	0	0	0	0	0
B. Deferred financial leasing expenses		0	0	0	0	0	0
<b>VIII - TAXES, DUTIES AND SOCIAL SECURITY PREMIUMS PAYABLE</b>		682,787	46,167	728,954	673,246	48,018	721,264
<b>IX - IMPORT TRANSFER ACCOUNTS</b>		0	0	0	0	0	0
<b>X - SUNDRY LIABILITIES</b>	(15)	164,776	111,524	276,300	64,122	130,226	194,348
<b>XI - PROVISIONS</b>		761,520	2,200,036	2,961,556	272,539	2,051,588	2,324,127
A. Retirement pay compensation		0	0	0	0	0	0
B. General provision for loans		546,837	2,182,591	2,729,428	272,539	2,033,988	2,306,527
C. Corporation and Income Tax provisions		214,683	0	214,683	0	0	0
D. Other provisions		0	17,445	17,445	0	17,600	17,600
<b>XII - OTHER LIABILITIES</b>	(16)	2,078,624	522,400	2,601,024	1,830,976	974,810	2,805,786
<b>XIII - SHAREHOLDERS' FUNDS</b>	(17)	63,656,296	0	63,656,296	58,951,600	0	58,951,600
A. Share capital paid-up		61,414,296	0	61,414,296	56,864,600	0	56,864,600
1) Nominal share capital		61,414,296	0	61,414,296	56,864,600	0	56,864,600
2) Unpaid share capital		0	0	0	0	0	0
B. Statutory reserves		2,242,000	0	2,242,000	2,087,000	0	2,087,000
1) Statutory reserves		2,242,000	0	2,242,000	2,087,000	0	2,087,000
2) Share premium		0	0	0	0	0	0
3) Other legal reserves		0	0	0	0	0	0
C. General reserves		0	0	0	0	0	0
D. Statutory revaluation fund		0	0	0	0	0	0
E. Revaluation balances	(18)	0	0	0	0	0	0
F. Loss		0	0	0	0	0	0
1) Current period loss		0	0	0	0	0	0
2) Previous period losses		0	0	0	0	0	0
<b>XIV - PROFIT</b>		2,623,104	0	2,623,104	5,683,506	0	5,683,506
A. Current period profit		1,643,766	0	1,643,766	1,547,231	0	1,547,231
B. Previous period profits		979,338	0	979,338	4,136,275	0	4,136,275
<b>TOTAL LIABILITIES</b>	(19)	220,365,623	282,033,138	502,398,761	220,269,281	303,078,841	523,348,122
<b>COMMITMENTS AND CONTINGENT LIABILITIES</b>	(1)						
I - GUARANTEES AND ACCEPTANCES	(2)	3,183,945	5,240,850	8,424,795	2,402,996	5,382,674	7,785,670
II - COMMITMENTS	(3)	134,729,617	486,024,056	620,753,673	91,581,691	394,705,415	486,287,106
III - FOREIGN EXCHANGE&INTEREST RATES OPERATIONS	(4)	1,629,610	208,641,752	210,271,362	10,814,500	135,637,995	146,452,495
IV - ASSETS HELD UNDER TRUST AND PLEDGED ASSETS		4,437,548	69,835,188	74,272,736	5,046,464	69,587,789	74,634,253
<b>TOTAL</b>		143,980,720	769,741,846	913,722,566	109,845,651	605,313,873	715,159,524

These financial statements were approved by the board of directors and signed on behalf of the Board Directors on 25 April 2011.

I. Hakan Börteçene  
Vice - Chairman

Kıvanç M. Rıza  
Director and Secretary

M. A. Yunus Rahmioğlu  
General Manager and Director

**TURKISH BANK GROUP**  
**CONSOLIDATED BALANCE SHEET AT 31 DECEMBER 2010**

		CURRENT PERIOD TL (31/12/2010)	PREVIOUS PERIOD TL (31/12/2009)
<b>ASSETS</b>			
I-	CASH BALANCES	54,419,537	59,542,627
II-	BANK BALANCES	210,449,365	174,582,211
III-	SECURITIES PORTFOLIO	38,252,441	119,149,432
IV-	LOANS AND ADVANCES	201,032,695	217,102,550
	A. Short term	62,574,772	65,348,957
	B. Medium and long term	138,457,923	151,753,593
V-	LOANS AND OTHER RECEIVABLES WITH LIMITED REPAYMENT CAPACITY (NET)	0	4,554,533
	A. Gross receivable balances	1,956,827	11,130,175
	B. Specific provision	(1,956,827)	(6,575,642)
VI-	DERIVATIVE FINANCIAL INSTRUMENT - ASSET VALUES	0	0
VII-	PREPAYMENTS AND ACCRUED INCOME	5,142,732	8,911,676
VIII-	RESERVE DEPOSITS AT THE CENTRAL BANK	34,730,262	36,107,347
IX-	SUNDRY RECEIVABLES	1,067,522	1,208,763
X-	LONG TERM INVESTMENTS	186,148,249	109,787,180
	A. Equity shares	42,836	41,762
	B. Other pledged securities	186,105,413	109,745,418
XI-	FIXED ASSETS	27,011,265	28,072,862
	A. Book value	42,557,446	41,769,978
	B. Accumulated depreciation	(15,546,181)	(13,697,116)
XII-	INTANGIBLE FIXED ASSETS	310,077	327,156
XIII-	GOODWILL ON CONSOLIDATION	3,625,211	3,415,211
XIV-	OTHER ASSETS	1,191,505	655,659
	<b>TOTAL ASSETS</b>	<b>763,380,861</b>	<b>763,417,204</b>
<b>LIABILITIES</b>			
I-	DEPOSITS	654,249,679	659,274,797
	A. Savings deposits and other customer accounts	645,691,104	653,108,494
	B. Banks deposits	8,558,575	6,166,303
II-	DERIVATIVE FINANCIAL INSTRUMENT - LIABILITIES VALUES	0	0
III-	EXPENSE ACCRUALS AND DEFERRED INCOME	3,801,399	3,188,802
IV-	TAXES, DUTIES AND SOCIAL SECURITY PREMIUMS PAYABLE	855,624	840,855
V-	SUNDRY PAYABLES	537,045	425,369
VI-	PROVISIONS	4,060,907	3,230,802
	A. General provision for loans	2,729,428	2,306,527
	B. Corporation and Income Tax provisions	1,054,934	648,385
	C. Other provisions	276,545	275,890
VII-	OTHER LIABILITIES	3,140,700	3,285,774
VIII-	MINORITY INTEREST	10,783,144	10,319,440
IX-	SHAREHOLDERS' FUNDS	85,952,363	82,851,365
	A. Share capital-paid	61,414,296	56,864,600
	B. Statutory reserves	2,242,000	2,087,000
	C. Securities and Real Estate Values	7,191,734	1,834,780
	D. Profit and Loss Account	15,104,333	22,064,985
	<b>TOTAL LIABILITIES</b>	<b>763,380,861</b>	<b>763,417,204</b>
<b>COMMITMENTS AND CONTINGENT LIABILITIES</b>			
I-	GUARANTEES AND ACCEPTANCES	8,592,852	7,785,670
II-	COMMITMENTS	1,040,532,567	609,718,050
III-	FOREIGN EXCHANGE AND INTEREST RATES OPERATIONS	210,271,362	146,452,495
IV-	ASSETS HELD UNDER TRUST AND PLEDGED ASSETS	74,276,426	462,806,325
	<b>TOTAL</b>	<b>1,333,673,207</b>	<b>1,226,762,540</b>

These financial statements were approved by the board of directors and signed on behalf of the Board Directors on 25 April 2011.

I. Hakan Börteçene  
Vice - Chairman

Kıvanç M. Rıza  
Director and Secretary

M. A. Yunus Rahmioğlu  
General Manager and Director

**TURKISH BANK GROUP  
CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR 2010**

	NOTE	CURRENT PERIOD	PREVIOUS PERIOD
		TL ( 31/12/2010)	TL ( 31/12/2009)
<b>I - INTEREST INCOME</b>	I-(1)(ii)c	39,267,891	44,514,780
<b>II - INTEREST EXPENSE</b>		17,846,176	22,188,630
<b>III - NET INTEREST INCOME</b>		21,421,715	22,326,150
<b>IV - OTHER INCOME</b>		167,789,202	138,033,076
Commission and fee income	I-(1)(ii)c	5,778,977	5,394,886
Profits from capital market operations		1,645,593	6,496,177
Foreign exchange profits		152,034,878	123,478,641
Other non-interest income		7,202,993	1,434,948
Insurance business income		1,126,761	1,228,424
<b>V - OTHER OPERATING EXPENSES</b>		185,071,329	157,753,610
Fees and commissions paid		835,275	593,082
Loss on capital market operations		0	301,204
Foreign exchange losses		150,903,061	121,257,774
Personnel expenses		14,908,289	15,367,881
Depreciation	I-(1)(ii)h	2,237,973	2,171,083
Provision for doubtful debts	I-(1)(ii)e	899,131	7,902,692
Other provisions		910,896	322,256
Other non-interest expenses		14,376,704	9,837,638
<b>VI - NET OTHER INCOME</b>		(17,282,127)	(19,720,534)
<b>VII - NET PROFIT BEFORE TAXATION</b>	III-(4)	4,139,588	2,605,616
<b>VIII- TAXATION</b>	II-ii-(19)e(iii)	1,119,524	314,843
<b>IX - NET PROFIT AFTER TAXATION</b>		3,020,064	2,290,773
<b>X- MINORITY INTERESTS</b>	II-ii-(19)e(iv)	408,018	1,150,688
<b>XI- PROFIT ATTRIBUTABLE TO THE BANK SHAREHOLDERS</b>	II-ii-(19)e(v)	<b>2,612,046</b>	<b>1,140,085</b>

These financial statements were approved by the board of directors and signed on behalf of the Board Directors on 25 April 2011.

I. Hakan Börteçene  
Vice - Chairman

Kıvanç M. Rıza  
Director and Secretary

M. A. Yunus Rahmioğlu  
General Manager and Director

# TURKISH BANK LIMITED

## I- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE FINANCIAL STRUCTURE OF THE BANK:

(Amounts unless expressed otherwise are expressed in Turkish Lira)

### Notes and disclosures in respect of current period:

(1) (i) Date of approval of the balance sheet is 25 April 2011.

(ii) Principal accounting policies:

#### a. Accounting convention:

Accounts have been prepared in Turkish Lira and under the historical cost convention, in accordance with Banking Law, Chapter 113, Companies Act, and Tax Law and Regulations, and generally accepted accounting standards. The financial statements have been prepared in conformity with the Uniform Chart of Accounts, uniform accounting and valuation standards and the methods of implementation of these rules that have been determined as per 39/2001 Banking Law.

#### b. Group consolidated accounts:

The consolidated accounts of the group comprise the accounts of the bank and its subsidiaries (Turkish Bank (UK) Limited and Turkish Insurance Limited) for the year ended 31 December 2010. All of the bank's and subsidiaries' assets and liabilities, income and expenditure as well as the contingent liabilities and commitments are fully consolidated. The book value of the investment of the bank in the subsidiaries has been netted off with part of the equity of the subsidiaries that belongs to the Bank. Unearned income and expenditure and intergroup balances have been eliminated.

#### c. Interest and Fee Income:

Interest income is recognised in the profit and loss account as it accrues and fee income is recognised when received.

#### d. Foreign currencies:

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Group assets and liabilities in foreign currencies and the results of the overseas subsidiary companies have been translated at the rates of exchange ruling at 31 December 2010. The follow up claims taken under the framework legislation have been translated at the date they were classified as past due.

Being considered as unrecoverable full provision has been made for Bank's 'Statutory Reserve Deposit' account amounting to C£1,122,500 (1,917,905,12 Euro) held with The Central Bank of Cyprus.

#### e. Loans, advances and doubtful debts:

Loans and advances and other receivables are stated after deduction of specific provisions for bad and doubtful debts in accordance with the Decree concerning the principles and methods for provisions against loans and other assets issued under 39/2001 Banking Law. In accordance with this Decree and based on the principles of prudence, the Bank has made 100% specific provision against doubtful debts. The bank also maintains general provision as determined by banking regulations.

Turkish Bank (UK) Ltd. revalues and reports its financial assets based on market values. Any impairment loss is recorded as a specific provision in the Profit and Loss.

#### f. Taxation:

Turkish Bank Ltd. and Turkish Insurance Ltd. pay 10 % corporation tax on their taxable income and 15 % income tax on the remaining profit after deduction of 10 % corporation tax. Total tax liability is 23.5 %. (2009 - 23.5 %).

Turkish Bank (U.K) pays 28 % (2009 - 28 %) corporation tax on their taxable income.

# TURKISH BANK LIMITED

## I- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE FINANCIAL STRUCTURE OF THE BANK (Continued):

(Amounts unless expressed otherwise are expressed in Turkish Lira)

### Deferred Tax Provision

Deferred taxation is accounted for on all material timing differences between accounting and taxation treatment of income and expense.

### g. Leasing:

Rents paid under operating leases are charged to income on straight line basis over the lease term.

### h. Fixed assets:

(i) Fixed assets of Turkish Bank Limited and Turkish Insurance Limited have been amortised over their useful lives at 3-20% per annum using the straight line method.

(ii) Fixed assets of oversea subsidiary Turkish Bank (UK) Limited:

Freehold buildings of oversea subsidiary have been revalued by independent valuers in December 2009. Valuations were made on the basis of open market value for existing use. Remaining fixed assets are stated at cost. Depreciation is provided on all tangible fixed assets, except freehold land, on a straight line basis over their estimated useful lives. Freehold buildings are depreciated at the annual rate of 2% and the other fixed assets are depreciated at annual rates ranging from 5% to 20%.

### i. Intangible Fixed assets:

Intangible fixed assets include computer software. Considering their beneficial life to be 5 years, 20% depreciation per year is provided on straight line basis.

### j. Futures, Swaps and Derivatives:

Bank's derivative operations consist of swap agreements. Swaps are recorded at cost and include operational costs. Obligations and receivables arising from swap contracts are recorded in the memorandum accounts.

Swaps are valued at market value and any surplus or deficit is recorded in "prepayments and accrued income" or "expense accruals and deferred income" accounts and written off to profit and loss account over the term of the swap deal.

## (2) General Information about the Bank:

### a) Legal Structure of the Bank:

Turkish Bank Limited is a public company quoted on the TRNC Stock Exchange, registered under Companies Law Chapter 113 and regulated by Banking Law 39/2001.

b) The members of the board of directors, senior management and the internal auditors of the Bank are qualified persons as required in part 4 clause 15 and clause 16 of the Banking Law 39/2001. The members of the board of directors, senior management, the internal auditors and independent external auditors are listed on page 3 of this report.

c) The members of the board of directors, senior management and the internal auditors of the bank have the appropriate qualifications as required by 39/2001 Banking Law.

d) From inspections and controls conducted, The Internal Control System of the Bank has been found reliable by the bank's administration.

# TURKISH BANK LIMITED

## I- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE FINANCIAL STRUCTURE OF THE BANK (Continued):

(Amounts unless expressed otherwise are expressed in Turkish Lira)

- (3) There have been no changes in the accounting policies.
- (4) **Validity of the basic accounting assumptions; going concern, accrual basis and consistency:**  
These basic accounting assumptions are being fully implemented by the bank.
- (5) There have been no changes in the valuation methods applied in the year-end results of the bank.
- (6) **Securities portfolio (including participations, subsidiaries, long term investments) valuation methods**

### **Securities-held-to-maturity:**

Securities that have one year or more to maturity are shown under long term investments and securities which have less than one year to maturity are shown under the securities portfolio in the balance sheet.

TRNC Development Bank Securities held by the bank have been shown at cost. Other debt securities are measured at amortised cost.

### **Participations, subsidiaries and long-term investments:**

The participations, subsidiaries and long-term investments of the bank are shown at values determined by statutory valuation done in 2006.

### **Securities held by Turkish Bank (UK) Ltd**

Investment in debt securities are classified as available-for sale and held-to-maturity. Available-for-sale investments are measured at subsequent reporting dates at fair value. Held-to-maturity securities are measured at amortised cost less any impairment.

## **7) The strategy of the bank regarding management of foreign exchange risk in foreign currency transactions:**

Foreign currency denominated assets and liabilities together with purchase and sale commitments give rise to foreign exchange exposure. The group's foreign currency asset and liability management of price, liquidity and credit risk is performed in line with targeted maturity and currency matching limits.

## **8) USD and GBP Foreign exchange rates used in the preparation of the Balance Sheet and the Bid rates declared by the bank on the last five working days of the current accounting period.**

	<b>Current Period</b>	<b>Previous Period</b>
<b>US Dollar:</b>	<b>1.53300 TL.</b>	<b>1.48500 TL.</b>
<b><u>Preceding the Balance Sheet date:</u></b>		
1. Day bid rate	1.54200 TL.	1.50200 TL.
2. Day bid rate	1.55500 TL.	1.49900 TL.
3. Day bid rate	1.54400 TL.	1.50300 TL.
4. Day bid rate	1.53700 TL.	1.50200 TL.
5. Day bid rate	1.53700 TL.	1.50500 TL.
	<b>Current Period</b>	<b>Previous Period</b>
<b>GBP:</b>	<b>2.36700 TL.</b>	<b>2.38800 TL.</b>
<b><u>Preceding the Balance Sheet date:</u></b>		
1. Day bid rate	2.37000 TL.	2.37500 TL.
2. Day bid rate	2.38200 TL.	2.39000 TL.
3. Day bid rate	2.38300 TL.	2.39100 TL.
4. Day bid rate	2.35000 TL.	2.39300 TL.
5. Day bid rate	2.36500 TL.	2.39800 TL.



# TURKISH BANK LIMITED

## I- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE FINANCIAL STRUCTURE OF THE BANK (Continued):

(Amounts unless expressed otherwise are expressed in Turkish Lira)

### (9) Value of assets and the total insurance cover

#### Current Period: 31/12/2010

	<u>Book Value</u>	<u>Accumulated Depreciation</u>	<u>Insurance Cover</u>
<b>Assets:</b>	17,931,283	8,779,352	26,510,128
Movable Property (Equipment, furniture, fixtures and fittings)	10,516,650	5,572,250	17,607,288
Immovable property	7,414,633	3,207,102	8,902,840
Assets held that have to be disposed	-	-	-

#### Previous Period: 31/12/2009

	<u>Book Value</u>	<u>Accumulated Depreciation</u>	<u>Insurance Cover</u>
<b>Assets:</b>	17,493,218	7,670,188	21,285,000
Movable Property (Equipment, furniture, fixtures and fittings)	10,078,585	4,716,672	12,595,000
Immovable property	7,414,633	2,953,516	8,690,000
Assets held that have to be disposed	-	-	-

### (10) Material, contingent, and conditional losses and gains the value of which could not be estimated.

Assets and liabilities that may materialise as a result of conditional events are only accounted for when such conditional events are likely to happen.

As a result of a judgement made against the Bank in the High Court of South Cyprus the amount of EUR 381,853 was charged to expenses. The Bank reserves the right to claim this amount, if necessary through legal action, from the TRNC.

### (11) There are no material events that happened after balance sheet date affecting 2010 that needs explaining.

- There was no material item or uncompleted transaction existing at the year end, the result of which would affect this financial report.
- There have been no material changes in the foreign exchange rates since the balance sheet date that would affect decision making and evaluating this financial report.

### (12) There are no material items affecting the balance sheet in a significant way that need to be explained in order to make the balance sheet more clear and understandable.

# TURKISH BANK LIMITED

## I- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE FINANCIAL STRUCTURE OF THE BANK (Continued):

(Amounts unless expressed otherwise are expressed in Thousand Turkish Lira)

### 13) Capital Adequacy Standard Ratio:

a) List of Risk-weighted Assets	Risk-weighted Assets			
	Risk-weighted Assets, Commitments and Contingent Liabilities	0% 477,056	20% 197,568	50% 31,476
<b>Assets (Net)</b>				
Cash Balances	6,142	0	0	0
Balances at Central Bank	32,578	0	0	0
Interbank Funds	2,000	0	0	0
Bank Balances	0	113,057	0	1,008
Securities Portfolio	8,983	28,034	0	0
Reserve Deposits at Central Bank	34,730	0	0	0
Reverse Repo Receivables	0	0	0	0
Loans and Advances	29,265	36	22,201	22,756
Loans in Arrears	0	0	0	0
Prepayments and Accrued Income	1,636	1,651	22	1,134
Participations and Subsidiaries	0	0	0	0
Long Term Investments	80,252	52,379	0	24,620
Assets Held for Resale	0	0	0	0
Fixed Assets	0	0	0	9,152
Other Assets	0	0	0	1,534
<b>Off Balance Sheet Items</b>				
Guarantees	0	329	0	1,480
Documentary Credits	0	1,372	0	829
Other Liabilities and commitments	0	0	0	0
Undertakings	281,470	0	9,253	10,401
Foreign Currency and Interest Rates Operations	0	710	0	0
Non-Risk-Weighted Accounts	0	0	0	517
<b>Total Risk-Weighted Assets</b>	<b>0</b>	<b>39,514</b>	<b>15,738</b>	<b>73,431</b>
<b>Net Assets Under Exchange Risk</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>87,037</b>
<b>TOTAL</b>	<b>0</b>	<b>39,514</b>	<b>15,738</b>	<b>160,468</b>

# TURKISH BANK LIMITED

## I- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE FINANCIAL STRUCTURE OF THE BANK (Continued):

(Amounts unless expressed otherwise are expressed in Thousand Turkish Lira)

### b) Details of Capital and Reserves

	Current Period	Previous Period
<b>1-Tier I Capital</b>	<b>66,100</b>	<b>64,442</b>
a. Paid-up Capital	61,414	56,865
b. Statutory Reserves	2,242	2,087
c. General Reserves	0	0
d. Profit after Tax and Retained Earnings	2,623	5,684
e. Current and Previous Years Losses (-)	0	0
<b>2-Tier II Capital</b>	<b>2,746</b>	<b>2,325</b>
a. General Provision	2,729	2,307
b. Fixed Asset Revaluation Fund	0	0
c. Inflation Adjustment Reserve	0	0
d. Participations and Subsidiaries Reserves	0	0
e. Loan Capital	0	0
f. Contingency Reserves	17	18
g. Securities Valuation Fund	0	0
<b>3-Total Capital (1+2)</b>	<b>68,846</b>	<b>66,767</b>
<b>4-Capital as Determined by Capital Adequacy Ratio Regulations</b>	<b>68,210</b>	<b>66,416</b>
<b>5-Items to be Deducted from Capital</b>	<b>28,712</b>	<b>28,231</b>
a. Investment in Participations and Subsidiaries	28,038	28,037
b. Intangible Assets	0	0
c. Formation Expenses	0	0
d. Prepaid Expenses	179	194
e. The Difference Between Market Value and Net Book Value of Fixed Assets Where The Market Value is Lower Than Net Book Value	0	0
f. Loan Capital Given to Other Banks Operating in TRNC	0	0
g. Goodwill	0	0
h. Loans Exceeding Statutory Limits	495	0
<b>6-Net Capital (4-5)</b>	<b>39,677</b>	<b>38,379</b>

### c) Summary Details of Capital Adequacy Ratio;

(in Thousand Turkish Lira)

	TL%	TL%
	Current Period	Previous Period
Total Risk Weighted Assets	215,720	201,650
Net Capital	39,677	38,379
Capital Adequacy Ratio (%)	%18	%19

# TURKISH BANK LIMITED

## I- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE FINANCIAL STRUCTURE OF THE BANK (Continued):

(Amounts unless expressed otherwise are expressed in Turkish Lira)

### **(14) The opinion of the independent auditors auditing this financial report on matters that they are required to report as per Banking Law Regulations**

Information given as per Article 12 of the 'Principles Relating to the Establishments Authorised to Carry Out Independent Audits of the Banks' Decree that has been prepared by the TRNC Central Bank as per Article 34(3) of the Banking Law 39/2001:

- a. The legal structure of the bank:  
The bank is a public company registered under Companies Law Chapter 113 and is subject to 39/2001 Banking Law.  
All its shares are quoted on the TRNC Stock Exchange.
- b. The share capital structure of the bank and disclosure of shareholders owning 10 % or more are reported in notes to the accounts II(17)(e).
- c. The members of the board of directors, senior management and the Head of Internal Control Systems are listed on page 3.
- d. The members of the board of directors, senior management and the Internal Control Systems Administrators of the bank have appropriate qualifications as required by the 39/2001 Banking Law.
- e. The Bank has prepared its accounts in conformity with the Uniform Charter of Accounts, uniform balance sheet and profit and lost statement, notes to the financial statements, accounting and valuation standards as prescribed by the TRNC Central Bank.
- f. There have been no changes in the accounting policies.
- g. The auditors are satisfied about the confirmation of the bank management that the internal control system is reliable.  
The bank is compliant with the "Internal Audit, Risk Management, Internal Control, and Management Systems" Decree.
- h. The auditors have not received any information about any subsequent event or change after the balance sheet date that would affect the bank

# TURKISH BANK LIMITED

## II- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE BALANCE SHEET AND MEMORANDUM ACCOUNTS:

(Amounts unless expressed otherwise are expressed in Turkish Lira)

### i) NOTES AND DISCLOSURES REGARDING ASSETS:

#### (1) Bank Accounts:

##### a) Balances with TRNC Central Bank;

	Current Period		Previous Period	
	TL	FX	TL	FX
Unpledged Current Balances	10,626,904	21,951,542	12,861,867	38,983,042
Unpledged Deposit Balances	2,000,000	0	0	477,600
Pledged Balances	0	0	0	0
<b>TOTAL</b>	<b>12,626,904</b>	<b>21,951,542</b>	<b>12,861,867</b>	<b>39,460,642</b>

##### b) Bank Balances with Overseas Banks;

	Unpledged Balances		Pledged Balances	
	Current Period	Previous Period	Current Period	Previous Period
Turkey	82,784,179	54,223,594	0	0
EU Countries	27,982,852	37,593,477	0	0
USA and Canada	1,426,131	245,322	0	0
OECD Countries <sup>1</sup>	0	0	0	0
Offshore Zone	0	0	0	0
Other	0	0	0	0
<b>TOTAL</b>	<b>112,193,162</b>	<b>92,062,393</b>	<b>0</b>	<b>0</b>

\* OECD Countries other than Turkey, EU Countries, USA and Canada.

##### c) Reverse Repo Receivables:

	Current Period		Previous Period	
	TL	FX	TL	FX
<b>Domestic Transactions</b>				
TRNC Central Bank	0	0	0	0
Banks	0	0	0	0
Other Financial Institutions and Corporations	0	0	0	0
Other Institutions and Corporations	0	0	0	0
Real Persons	0	0	0	0
<b>Overseas Transactions</b>				
Central Banks	0	0	0	0
Banks	0	0	0	0
Other Financial Institutions and Corporations	0	0	0	0
Other Institutions and Corporations	0	0	0	0
Real Persons	0	0	0	0

# TURKISH BANK LIMITED

## II- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE BALANCE SHEET AND MEMORANDUM ACCOUNTS (Continued):

(Amounts unless expressed otherwise are expressed in Turkish Lira)

### (2) Securities Portfolio;

- a) i- No increase in the value of the securities portfolio has been recorded.  
ii- Shares have been shown at cost.  
iii- 8,983,270 TL of the securities portfolio balance is held for legal requirements.

### b) Analysis of securities portfolio

Types of Securities	Current Period		Previous Period	
	TL	FX	TL	FX
TRNC Development Bank Securities	337,042	8,646,228	307,801	8,443,504
Turkish Treasury Bonds	0	0	0	0
Turkish Government Securities	0	0	82,166,205	0
Other OECD Countries Bonds and Securities	869,044	0	849,907	0
Other Countries Bonds and Securities	0	0	0	0
Other	0	27,164,553	0	23,076,451
<b>TOTAL</b>	<b>1,206,086</b>	<b>35,810,781</b>	<b>83,323,913</b>	<b>31,519,955</b>

### (3) Loans Details:

#### a) Loans given to bank personnel and shareholders:

	Current Period		Previous Period	
	Cash	Non-cash	Cash	Non-cash
Loans directly given to shareholders	14,674	0	20,018	0
Loans given to corporate body shareholders	0	0	0	0
Loans given to real person shareholders	14,674	0	20,018	0
Indirect loans given to shareholders	149,634	0	100,631	11,680
Loans given to personnel	2,275,490	2,200	1,857,180	2,200

# TURKISH BANK LIMITED

## II- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE BALANCE SHEET AND MEMORANDUM ACCOUNTS (Continued):

(Amounts unless expressed otherwise are expressed in Turkish Lira)

### b) Group I and Group II loans, other receivables and restructured and/or rescheduled loans and other receivables:

	Standard, Performing Loans and Other Receivables		Loans and Other Receivables Under Followup	
	Loans and Other Receivables	Restructured and/or Rescheduled Loans and Other Receivables	Loans and Other Receivables	Restructured and/or Rescheduled Loans and Other Receivables
Bills Discounted	680,065	0	0	0
Export Loans	0	0	0	0
Import Loans	0	0	0	0
Export Guarantee Investment Loans	0	0	0	0
Other Investment Loans	0	0	0	0
Business Loans	4,304,529	332,047	0	0
Special Loans	0	0	0	0
Funded Loans	0	0	0	0
Consumer Loans	9,703,528	190,539	305,072	0
Credit Cards	3,104,779	0	96,739	0
Security Purchase Loans For Customers	0	0	0	0
TRNC Central Bank Funded Loans	0	0	0	0
Loans Given Through TRNC Central Bank	0	0	0	0
Other Loans	55,035,694	0	504,731	0
<b>TOTAL</b>	<b>72,828,595</b>	<b>522,586</b>	<b>906,542</b>	<b>0</b>

### c) Loan Classification by Users:

	Current Period	Previous Period
Public	19,676,542	7,331,053
Private	54,581,181	68,691,974
<b>TOTAL</b>	<b>74,257,723</b>	<b>76,023,027</b>

### d) Loan Classification-Domestic and Overseas:

	Current Period	Previous Period
Domestic Loans	71,398,317	53,721,001
Overseas Loans	2,859,406	22,302,026
<b>TOTAL</b>	<b>74,257,723</b>	<b>76,023,027</b>

### e) Loans Given to Participations and Subsidiaries:

	Current Period	Previous Period
Direct Loans to Participations and Subsidiaries	0	0
Indirect Loans to Participation and Subsidiaries	0	0
<b>TOTAL</b>	<b>0</b>	<b>0</b>

# TURKISH BANK LIMITED

## II- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE BALANCE SHEET AND MEMORANDUM ACCOUNTS (Continued):

(Amounts unless expressed otherwise are expressed in Turkish Lira)

f) The first hundred largest cash loan customers make up 59 % of the total loan portfolio and forty seven loan customers make up 50% of the loan portfolio.

g) The first hundred largest off-balance-sheet commitments and contingent liabilities make up 98 % of such and five customers hold 50 % thereof.

h) The first hundred largest cash and non-cash loan customers make up 4 % of the total assets (including off-balance-sheet items) and forty five customers make up 50% of the total cash and non-cash loan portfolio of the bank.

### (4) Loans in Arrears:

#### a) Total Non-performing Loan - Movements In The Year:

	III. Group Loans and Other Receivables with Limited Repayment Capacity	IV. Group Doubtful Debts and Other Receivables	V. Group Bad Debts and Other Receivables
Balances Brought Forward	10,083,922	334,771	582,530
Additions In the Year (+)	564,197	46,296	313,591
Transfer From Other Non Performing Loans	0	657,073	584,891
Transfer To Other Non Performing Loans	657,073	584,891	0
Collections in the Period (-)	5,224,673	194,061	307,657
Write Offs (-)	4,554,533	0	0
Balances at the end of Period	211,840	259,188	1,173,355
Specific provision (-)	211,840	259,188	1,173,355
<b>Net Book Value</b>	<b>0</b>	<b>0</b>	<b>0</b>

#### b) Foreign Currency Non-Performing Loans - Movements In the Year:

	III. Group Loans and Other Receivables with Limited Repayment Capacity	IV. Group Doubtful Debts and Other Receivables	V. Group Bad Debts and Other Receivables
Current Period:			
Balances Brought Forward	106,506	157,920	747,477
Specific Provision (-)	106,506	157,920	747,477
<b>Net Book Value</b>	<b>0</b>	<b>0</b>	<b>0</b>
Previous Period:			
Balance Brought Forward	9,832,880	95,809	379,997
Specific Provision (-)	5,278,347	95,809	379,997
<b>Net Book Value</b>	<b>4,554,533</b>	<b>0</b>	<b>0</b>



# TURKISH BANK LIMITED

## II- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE BALANCE SHEET AND MEMORANDUM ACCOUNTS (Continued):

(Amounts unless expressed otherwise are expressed in Turkish Lira)

### c) Bad Debts and Other Receivables Analysed By Types of Securities and Provisions Made:

Security Group	Loans Given	Provision
Unsecured	293,924	293,924
Group I - Cash Security	1,077	1,077
Group II - Immovable Security	413,088	413,088
Group III - Movable Security	465,266	465,266
Group IV - Other Security	0	0

### d) Bad Debts and Receivables Policy of the Bank:

After giving written notice, non-performing loans are transferred to bank lawyers for legal action. Collections are followed up in accordance with judgment obtained.

### (5) Details of Installment Sales balances included in Other Receivables:

	Current Period	Previous Period
Sale of participations, subsidiaries and joint ventures	0	0
Sale of immovable property	0	0
Other asset sales	0	0

### (6) Details Regarding Participations, Subsidiaries:

a) Participations and subsidiaries have all been shown at values determined in 2006 as per statutory valuation. Participations and subsidiaries are not quoted on any stock exchange.

### b) Analysis and Book Values of participations and subsidiaries by sector:

	Participations		Subsidiaries	
	Current Period	Previous period	Current Period	Previous period
Banks	0	0	27,246,796	27,246,796
Insurance Companies	0	0	788,010	788,010
Finance Companies	0	0	0	0
Other financial participations	0	0	0	0
Other non-financial participations and subsidiaries	0	0	0	0

### c) Bank Share of Investment in Participations and Subsidiaries:

Title	Address	Banks Share of Investment and Voting Right If Different (%)	Group Holding (%)	Current Year Profit	Market Value
Turkish Bank (UK) Ltd.	84-86 Borough High Street London SE1 1LN UK	83	100	828,450	49,839,552
Turkish Insurance Ltd	182 Girne Caddesi Lefkoşa TRNC	51	98	547,848	5,026,150

# TURKISH BANK LIMITED

## II- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE BALANCE SHEET AND MEMORANDUM ACCOUNTS (Continued):

(Amounts unless expressed otherwise are expressed in Turkish Lira)

### d) Participations Quoted on Stock Exchange;

	Current Period	Previous Period
Quoted on local Stock Exchange	0	0
Quoted on overseas Stock Exchange	0	0

### e) Subsidiaries quoted on Stock Exchange;

	Current Period	Previous Period
Quoted on local Stock Exchange	0	0
Quoted on overseas Stock Exchange	0	0

### f) Number of bonus shares received from participations and subsidiaries as a result of capitalising of reserves;

	Current Period	Previous Period
Number of bonus shares received		
Participations	0	0
Subsidiaries	0	0

### g) Details of receivables from and debts due to Participations and Subsidiaries;

	Financial Participations and Subsidiaries Balance	Non-financial Participations and Subsidiaries Balance
<b>RECEIVABLES</b>		
-Banks and Other Financial Institutions	749,960	0
-Debentures and Similar Securities	0	0
-Loans (Including Doubtful Debts)	0	0
-Interest and Income Accruals	0	0
-Financial Leasing Receivables (net) (*)	0	0
-Other Receivables	0	0
<b>BORROWINGS</b>		
-Deposits	611,887	0
-Borrowed Funds	0	0
-Securities Issued	0	0
-Interest and expense prepayments	339	0
-Financial leasing liabilities	0	0
-Other liabilities	0	0
<b>OFF-BALANCE SHEET COMMITMENTS AND LIABILITIES</b>	0	0

(\*) To be used by banks, which are authorized by related law.

### (7) Details about Long Term Investments;

	Current Period	Previous Period
1- Debt securities	157,211,444	93,101,058
2- Repo related items	0	0
3- Other: Investment in share capital	42,836	41,762
4- Provision for loss in value (-)	0	0
<b>TOTAL</b>	<b>157,254,280</b>	<b>93,142,820</b>

# TURKISH BANK LIMITED

## II- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE BALANCE SHEET AND MEMORANDUM ACCOUNTS (Continued):

(Amounts unless expressed otherwise are expressed in Turkish Lira)

**Note:** The total book value of debt securities in the long-term investment portfolio is 157,211,444 TL, whereas the market value of the debt securities totals to 158,578,744 TL on December 31, 2010.

### (8) (a) (i) Details Regarding Fixed Assets Of The Bank;

	Immovable Property	Vehicles	Other Fixed Assets	Total
Balance from previous year:				
Cost	7,414,633	532,139	9,546,446	17,493,218
Accumulated depreciation (-)	(2,953,516)	(325,517)	(4,391,155)	(7,670,188)
Net Book Value	4,461,117	206,622	5,155,291	9,823,030
Current Period:				
Net book value at the beginning of the year	4,461,117	206,622	5,155,291	9,823,030
Purchases	0	0	571,016	571,016
Sales and disposals - Net (-)	0	0	0	0
Diminution in value	0	0	0	0
Depreciation charge (-)	(253,586)	(61,264)	(927,265)	(1,242,115)
Net Exchange differences (-)	0	0	0	0
<b>Closing Net Book Value</b>	<b>4,207,531</b>	<b>145,358</b>	<b>4,799,042</b>	<b>9,151,931</b>

### (ii) Details Regarding Fixed Assets of the Group;

	Immovable Property	Other Fixed Assets	Total
Balance from previous year:			
Cost	24,336,315	17,221,227	41,557,542
Accumulated depreciation (-)	(5,214,000)	(8,430,721)	(13,644,721)
Net Book Value	19,122,315	8,790,506	27,912,821
Current Period:			
Net book value at the beginning of the year	19,122,315	8,790,506	27,912,821
Purchases	0	1,244,104	1,244,104
Sales and disposals- Net (-)	0	0	0
Diminution in value	0	0	0
Depreciation charge (-)	(525,790)	(1,619,870)	(2,145,660)
<b>Closing Net Book Value</b>	<b>18,596,525</b>	<b>8,414,740</b>	<b>27,011,265</b>

## TURKISH BANK LIMITED

### II- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE BALANCE SHEET AND MEMORANDUM ACCOUNTS (Continued):

(Amounts unless expressed otherwise are expressed in Turkish Lira)

#### (iii) Details of Intangible Fixed Assets of the Group;

Previous Period	TOTAL
Cost	2,698,380
Accumulated Depreciation (-)	(2,374,101)
Net Book Value	324,279
Current Period	
Beginning Net Book Value	324,279
Purchases	78,111
Disposals-Net Value(-)	0
Statutory Valuation	0
Depreciation (-)	(92,313)
<b>Closing Net Book Value</b>	<b>310,077</b>

(b) No assets have been acquired in lieu of any receivables that according to Banking Law have to be disposed of.

#### (9) Details of Other Assets;

a) Other assets do not exceed 10% of total assets of the Bank.

b) Prepaid Expenses, tax and other similar transactions details:

<b>Expenses Paid in Advance</b>	<b>Total</b>
Software Maintenance and Licensing Cost	98,977
VISA Membership Cost	33,833
Communication Costs	5,939
Insurance Expenses	27,375
Rent Expenses	12,934
<b>Total</b>	<b>179,058</b>

# TURKISH BANK LIMITED

## II- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE BALANCE SHEET AND MEMORANDUM ACCOUNTS (Continued):

(Amounts unless expressed otherwise are expressed in Turkish Lira)

### (ii) NOTES AND DISCLOSURES REGARDING LIABILITIES:

#### (10) Breakdown of Deposits

##### a) Details of Deposits Analysed By Residual Maturity

Current Period	On Demand	Seven Day Notice	Within 1 Month	Within 3 Months	Within 6 Months	Within 1 Year	Over 1 Year
<b>Resident Accounts</b>							
1) Savings Accounts	21,284,187	0	103,443,496	1,771,097	289,594	1,516,560	0
2) Official, Commercial and Other Institutions Deposits	15,833,512	0	2,134,760	14,069	511	26,958	0
3) Foreign Currency Savings	38,323,282	0	152,701,022	10,730,620	5,703,655	31,958,144	0
4) Foreign Currency Official, Commercial and Other institutions Deposits	12,460,159	0	9,069,122	152,745	1,155	144,216	0
<b>Non-Resident Accounts</b>							
1) Savings Accounts	397,614	0	1,832,778	27,749	47,996	66,244	0
2) Trade and Other Institutions	11,410	0	0	0	0	0	0
3) Foreign Currency Savings	1,856,357	0	5,164,067	1,816,148	1,662,401	4,881,146	0
4) Foreign Currency Official, Commercial and Other Institutions.	4,365	0	202,606	0	0	0	0
<b>Banks Deposit</b>							
Local Banks	799,927	0	0	0	0	0	0
Overseas Banks	7,890	0	0	0	0	0	0
Off-Shore Banks	11,078	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>90,989,781</b>	<b>0</b>	<b>274,547,851</b>	<b>14,512,428</b>	<b>7,705,312</b>	<b>38,593,268</b>	<b>0</b>
Previous Period	On Demand	Seven Day Notice	Within 1 Month	Within 3 Months	Within 6 Months	Within 1 Year	Over 1 Year
<b>Resident Accounts</b>							
1) Savings Accounts	26,348,008	0	103,374,161	1,990,409	272,691	1,679,653	0
2) Official, Commercial and Other Institutions Deposits	13,996,337	0	1,923,469	29,168	485	36,399	0
3) Foreign Currency Savings	41,507,768	0	163,378,963	13,829,179	6,696,545	34,907,607	0
4) Foreign Currency Official, Commercial and Other institutions Deposits	10,503,568	0	11,183,204	1,912,931	1,138	141,231	0
<b>Non-Resident Accounts</b>							
1) Savings Accounts	282,916	0	1,901,624	32,144	45,473	64,252	0
2) Trade and Other Institutions	12,141	0	0	0	0	0	0
3) Foreign Currency Savings	1,327,732	0	4,654,687	566,791	1,689,863	5,515,834	0
4) Foreign Currency Official, Commercial and Other Institutions.	365,107	0	0	0	0	0	0
<b>Banks Deposit</b>							
Local Banks	33,632	0	0	0	0	0	0
Overseas Banks	58,441	0	0	0	0	0	0
Off-Shore Banks	24,504	0	0	0	0	0	0
Other	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>94,460,154</b>	<b>0</b>	<b>286,416,108</b>	<b>18,360,622</b>	<b>8,706,195</b>	<b>42,344,976</b>	<b>0</b>

# TURKISH BANK LIMITED

## II- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE BALANCE SHEET AND MEMORANDUM ACCOUNTS (Continued):

(Amounts unless expressed otherwise are expressed in Turkish Lira)

### b) Deposits covered by the Savings Insurance Fund Scheme;

	Current Period		Previous Period	
	TL	FX	TL	FX
Savings Accounts				
Savings Accounts	130,677,315	254,796,842	135,991,331	274,074,969
Other Eligible Accounts	250,703	325,076	197,252	64,716
<b>TOTAL</b>	<b>130,928,018</b>	<b>255,121,918</b>	<b>136,188,583</b>	<b>274,139,685</b>

### (11) Funds Derived From Repo Transactions:

	Current Period		Previous Period	
	TL	FX	TL	FX
Local Transactions	0	0	0	0
Financial Institutions and Corporations	0	0	0	0
Other Institutions and Corporations	0	0	0	0
Real Persons	0	0	0	0
Overseas Transactions	0	0	0	0
Financial Institutions and Corporations	0	0	0	0
Other Institutions and Corporations	0	0	0	0
Real Persons	0	0	0	0

### (12) a) Funds Borrowed:

	Current Period		Previous Period	
	TL	FX	TL	FX
Short Term	0	0	0	0
Medium and Long Term	0	0	0	0

### b) The Bank has no borrowing liabilities.

### (13) Funds:

#### a) Current Period

Term of Borrowing		Interest Details		Currency			
Short	Medium and Long	Fixed-Rate	Variable	EURO	USD	TL	Other
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0

# TURKISH BANK LIMITED

## II- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE BALANCE SHEET AND MEMORANDUM ACCOUNTS (Continued):

(Amounts unless expressed otherwise are expressed in Turkish Lira)

### b) Previous Period

Term of Borrowing		Interest Details		Currency			
Short	Medium and Long	Fixed-Rate	Variable	EURO	USD	TL	Other
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0

### (14) The Bank has not issued any securities.

#### a) Current Period

Term of Borrowing		Interest Details		Currency			
Short	Medium and Long	Fixed-Rate	Variable	EURO	USD	TL	Other
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0

#### b) Previous Period

Term of Borrowing		Interest Details		Currency			
Short	Medium and Long	Fixed-Rate	Variable	EURO	USD	TL	Other
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0

### (15) Details of Sundry Liabilities

#### a) Descriptions for the various debt:

	Current Period	Previous Period
Cash Value of the Securities Obtained	114,124	111,603

#### b) Cash securities obtained are associated with company formations.

### (16) Details of Other Liabilities

Other Liabilities do not exceed 10% of the total assets of the bank.

### (17) Details of Shareholders' Funds

#### (a) Paid-up capital;

	Current Period	Previous Period
Ordinary Share Capital	61,414,296	56,864,600
Preferential, Privileged Share Capital	0	0

# TURKISH BANK LIMITED

## II- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE BALANCE SHEET AND MEMORANDUM ACCOUNTS (Continued):

(Amounts unless expressed otherwise are expressed in Turkish Lira)

### (b) Whether the registered capital system is applied in the bank and if so, the ceiling of the authorised capital:

Capital System	Paid-up Capital	Ceiling of Authorised Capital
Registered Capital System	61,414,296	62,000,000

### (c) Details of increase made to the authorised and paid-up capital in the current period:

Date of Increase	Value of Increase	Cash Issue	Capitalised Reserves	Capitalised Revaluation Funds
16.07.2010	4,549,696	528	4,549,168	0

### (d) Details of capitalised revaluation fund in the current period:

Fixed Assets Revaluation	Revaluation of Participations	Profit on Sale of Immovable Property	Profit on Sale of Participations	Revaluation of Intangible Assets
0	0	0	0	0

### (e) Disclosure of Institutions and persons who have 10% or more voting rights and/or share in the capital:

Name/Title	Value of Holding	Ratio of Holding	Paid-up Holding	Unpaid Holding
Tolunay Limited	22,666,961	%36.91	22,666,961	0
T. Özyol Yatırımları Limited	22,315,517	%36.34	22,315,517	0
Özyol Holding A.Ş.	7,529,378	%12.26	7,529,378	0

### (f) No call has been made on the unissued shares of the bank since the year end to date.

### (g) Privileges of the 'A' and 'B' Shares of the Bank:

Authorised share capital is made up of 20,380 'A' Shares of 10 Kr each and 61,997,962 'B' Shares of 1 TL each. Both 'A' and 'B' shares carry one vote each and on other matters have equal rights.

### (18) Statutory Revaluation Fund:

	Current Period		Previous Period	
	TL	FX	TL	FX
Participations and Subsidiaries	0	0	0	0
Revaluation Fund	0	0	0	0



## TURKISH BANK LIMITED

### II- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE BALANCE SHEET AND MEMORANDUM ACCOUNTS (Continued):

(Amounts unless expressed otherwise are expressed in Turkish Lira)

- (19) (a) **Determining the sources of liquidity risk and steps taken, if any, to manage the risk; whether or not constraints have been placed on the the board of directors' limiting the usage of funds in order to meet urgent liquidity needs, and pay maturing liabilities:**

The group manages liquidity risk by maintaining sufficient cash and cash equivalents to fund existing and prospective debt requirements, and to close out market positions.

- (b) **Bank's Policy on interest rate risk and whether there is harmony between assets and liabilities interest rates and whether cost of mismatching is measured.**

The group is exposed to interest rate risk through the impact of rate changes on interest bearing assets and liabilities. The group manages these exposures by using natural hedges that arise from offsetting interest rate sensitive assets by matching them with interest rate sensitive liabilities.

- (c) **The Bank's Policy regarding funding of short and long term liquidity needs and untapped liquid sources:**

Financial assets contain an element of risk that the counterparties may be unable to meet the terms of the Agreements. The group manages the risk by dealing with Banks, entities and individuals of high credit worthiness and requesting additional security when necessary. The credit risk of the group is also diversified by continuous enlargement of the base and their dispersion across different industries.

- (d) **Maturity breakdown of certain balance sheet items:**

Current Period	On Demand	Within 1-3 Months	Within 3-6 Months	Within 6-12 Months	Over 1 Year	Unallocated (*)	Total
<b>Assets</b>							
Liquid Funds (Cash, Foreign Exchange, Cash in Transit, Cheques) and TRNC Central Bank Balances	40,720,068	0	0	0	0	0	40,720,068
Bank Balances	98,450,371	16,109,791	0	0	0	0	114,560,162
Securities Portfolio	896,044	16,715,497	19,432,326	0	0	0	37,016,867
Loans	18,908,467	572,477	476,119	1,574,769	52,725,891	0	74,257,723
Long Term Investment	2,961,592	0	0	2,371,461	151,878,391	42,836	157,254,280
Other Assets	36,788,201	1,949,856	696,371	223,125	262,632	38,669,476	78,589,661
<b>Total Assets</b>	<b>198,697,743</b>	<b>35,347,621</b>	<b>20,604,816</b>	<b>4,169,355</b>	<b>204,866,914</b>	<b>38,712,312</b>	<b>502,398,761</b>
<b>Liabilities</b>							
Bank Deposits	818,895	0	0	0	0	0	818,895
Other Deposits	374,227,951	18,107,634	12,686,456	20,507,704	0	0	425,529,745
Funds obtained from other financial institutions	0	0	0	0	0	0	0
Securities issued	0	0	0	0	0	0	0
Sundry Liabilities	276,300	0	0	0	0	0	276,300
Other Liabilities	5,921,147	158,864	498,742	156,920	0	69,038,148	75,773,821
<b>Total Liabilities</b>	<b>381,244,293</b>	<b>18,266,498</b>	<b>13,185,198</b>	<b>20,664,624</b>	<b>0</b>	<b>69,038,148</b>	<b>502,398,761</b>
<b>Net Asset Liquidity gap</b>	<b>(182,546,550)</b>	<b>17,081,123</b>	<b>7,419,618</b>	<b>(16,495,269)</b>	<b>204,866,914</b>	<b>(30,325,836)</b>	<b>0</b>
<b>Previous Period</b>							
Total Assets	216,579,859	64,028,492	62,077,276	24,903,570	117,444,291	38,314,634	523,348,122
Total Liabilities	396,468,444	22,642,126	14,448,852	22,829,465	0	66,959,235	523,348,122
<b>Net Asset Liquidity gap</b>	<b>(179,888,585)</b>	<b>41,386,366</b>	<b>47,628,424</b>	<b>2,074,105</b>	<b>117,444,291</b>	<b>(28,644,601)</b>	<b>0</b>

# TURKISH BANK LIMITED

## II- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE BALANCE SHEET AND MEMORANDUM ACCOUNTS (Continued):

(Amounts unless expressed otherwise are expressed in Turkish Lira)

### e) Disclosures and footnotes regarding other matters:

#### 1) Tax:

Bank	Current Period	Previous Period
2010 corporation and income tax provision	491,045	160,219
Taxes and withholding tax paid	0	83,293
Total Tax provision for the year	491,045	243,512
Less: Withholding tax paid in 2010 and previous years withholding tax written off	(276,362)	(243,512)
<b>Taxes Payable</b>	<b>214,683</b>	<b>0</b>

#### 2) Maturity breakdown of certain balance sheet items of Turkish Bank Group:

Current Period	Up to 3 Months	Within 3-6 Months	Within 6-12 Months	Over 1 Year	Unallocated	Total
<b>Assets</b>						
Liquid Funds (Foreign Exchange, Cash in Transit and TRNC CB Bank Balance)	54,419,537	0	0	0	0	54,419,537
Bank Balances	202,815,790	7,633,575	0	0	0	210,449,365
Securities Portfolio	17,584,541	19,432,326	1,235,574	0	0	38,252,441
Loans	119,906,063	3,032,888	13,700,910	64,705,278	-312,444	201,032,695
Long Term Investment	2,961,592	0	2,371,461	180,772,360	42,836	186,148,249
Other Assets	38,737,718	696,371	223,125	263,032	33,158,328	73,078,574
<b>Total Assets</b>	<b>436,425,241</b>	<b>30,795,160</b>	<b>17,531,070</b>	<b>245,740,670</b>	<b>32,888,720</b>	<b>763,380,861</b>
<b>Liabilities</b>						
Bank Deposits	6,191,575	0	2,367,000	0	0	8,558,575
Other Deposits	564,058,656	39,426,455	39,225,940	2,980,053	0	645,691,104
Funds Obtained from other fin. Institutions	0	0	0	0	0	0
Securities issued	0	0	0	0	0	0
Sundry Liabilities	399,759	0	0	0	137,286	537,045
Other Liabilities	6,123,497	627,877	193,441	0	101,649,322	108,594,137
<b>Total Liabilities</b>	<b>576,773,487</b>	<b>40,054,332</b>	<b>41,786,381</b>	<b>2,980,053</b>	<b>101,786,608</b>	<b>763,380,861</b>
<b>Net Asset Liquidity gap</b>	<b>-140,348,246</b>	<b>-9,259,172</b>	<b>-24,255,311</b>	<b>242,760,617</b>	<b>-68,897,888</b>	<b>0</b>
<b>Previous Period</b>						
Total Assets	464,767,127	67,350,610	32,079,510	165,407,671	33,812,286	763,417,204
Total Liabilities	566,856,513	46,645,004	47,509,496	4,685,256	97,720,935	763,417,204
<b>Net Assets Liquidity gap</b>	<b>-102,089,386</b>	<b>20,705,606</b>	<b>-15,429,986</b>	<b>160,722,415</b>	<b>-63,908,649</b>	<b>0</b>

# TURKISH BANK LIMITED

## II- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE BALANCE SHEET AND MEMORANDUM ACCOUNTS (Continued):

(Amounts unless expressed otherwise are expressed in Turkish Lira)

### 3) Tax – Group;

	Current Period	Previous Period
2010 corporation and income tax provision	1,053,248	314,843
Exemption for loss in value for securities	66,276	0
Total provision	1,119,524	314,843
Withholding tax paid in 2010	(941,014)	(475,990)
Deferred tax provision - 2010 net movement	231,966	1,523,544
Previous years deferred tax brought forward	644,458	(714,012)
<b>Taxes Payable</b>	<b>1,054,934</b>	<b>648,385</b>

### 4) Minority Interest;

Minority interest consists of shares with nominal value of 718,405 TL in Turkish Insurance Ltd. and GBP 2 million in Turkish Bank (UK) Limited.

### 5) Shareholders' Equity Group Table:

	Current Period	Previous Period
Balance Brought Forward	25,986,765	27,121,700
Exchange Differences and Minority Interest corrections	(146,721)	(1,005,400)
<b>Movements in 2010</b>		
Retained Earnings for the Year	2,612,046	1,140,085
Dividends Paid	0	0
Reserve Movements-Net	(3,914,023)	(1,269,620)
<b>Year End Balance of Reserves</b>	<b>24,538,067</b>	<b>25,986,765</b>
Paid Up capital	61,414,296	56,864,600
<b>Shareholders' Funds at Year End</b>	<b>85,952,363</b>	<b>82,851,365</b>

# TURKISH BANK LIMITED

## II- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING THE BALANCE SHEET AND MEMORANDUM ACCOUNTS (Continued):

(Amounts unless expressed otherwise are expressed in Turkish Lira)

### (iii) OFF-BALANCE-SHEET LIABILITIES

#### (1) Details of Major Off-Balance-Sheet Liabilities

The Bank makes short term swap transactions with banks in Turkey and European Union, with the aim of increasing foreign exchange income without taking any foreign currency risk. Other such liabilities comprise of documentary credits and guarantees given to bank customers for transactions within TRNC, Turkey and Europe.

#### (2) a) Summary of off-balance-sheet liabilities;

	Current Period	Previous Period
Details of Non-cash Loans Opened as Security for Cash Loans		
Accounts with maturity of less than 1 year	0	0
Accounts with maturity of more than 1 year	0	0
Other off balance sheet liabilities	8,424,795	7,785,670
TOTAL	8,424,795	7,785,670

#### b) Details of off-balance-sheet liabilities;

	Current Period		Previous Period	
	TL	FX	TL	FX
Off Balance Sheet Liabilities				
Letter of Guarantees	3,183,945	2,210,074	2,402,996	3,033,102
Acceptances	0	0	0	0
Documentary credits	0	3,030,776	0	2,349,572
Endorsements, transfers	0	0	0	0
Undertaking of Repurchasing	0	0	0	0
Other guarantees and acceptances	0	0	0	0
TOTAL	3,183,945	5,240,850	2,402,996	5,382,674

#### (3) Commitments;

	Current Period	Previous Period
Irrevocable commitments	57,814,310	63,455,867
Revocable commitments	562,939,363	422,831,239
TOTAL	620,753,673	486,287,106

#### (4) Foreign Exchange and Interest Rate Operations;

	Current Period	Previous Period
Forward FX Transactions	210,271,362	146,452,495
Currency and interest swap transactions	0	0
Currency and Interest options	0	0
FX Future Contracts	0	0
Interest future contracts	0	0
Other	0	0
TOTAL	210,271,362	146,452,495

# TURKISH BANK LIMITED

## III- NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING PROFIT AND LOSS ACCOUNT:

(Amounts unless expressed otherwise are expressed in New Turkish Lira)

### (1) a) Interest and commissions received from Participations and Subsidiaries:

	Current Period	Previous Period
Interest received from Subsidiaries and Participations	72,157	72,774
Commissions and fees received from Subsidiaries and Participations	0	0

### b) Interest and commissions paid to Participations and Subsidiaries ;

	Current Period	Previous Period
Interest paid to Subsidiaries and Participations	11,136	15,180
Commissions and fees paid to Subsidiaries and Participations	14,689	0

### c) Interest received from reverse repo transactions;

	Current Period		Previous Period	
	TL	FX	TL	FX
Interest received from reverse repos	0	0	0	0

### d) Interest paid to repo transactions;

	Current Period		Previous Period	
	TL	FX	TL	FX
Interest paid to repo transactions	0	0	0	0

### (2) Breakdown of provisions charge for Loans and Other Receivables;

	Current Period	Previous Period
Specific provision for non-performing loans and other receivables		
For unsecured accounts	159,318	5,220,572
For other accounts	519,682	499,488
General Provision for loans	910,896	322,256
Provision for the diminution of value of securities	0	0
Provision for the diminution of value of participations, subsidiaries and investments to be held up to maturity	0	0
Others	0	0

# TURKISH BANK LIMITED

## III-NOTES TO THE ACCOUNTS AND DISCLOSURES REGARDING PROFIT AND LOSS ACCOUNT (continued):

(Amounts unless expressed otherwise are expressed Turkish Lira)

(3) There are no items of income and expense in groups numbered I, II and IV that are in excess of 10% of the relevant group total.

### (4) Other issues, the disclosure of which is found to be useful:

Net profit before taxation is stated after deducting provision for doubtful accounts, depreciation and after charging the following expenses

Bank:	Current Period	Previous Period
Directors' emoluments	1,039,987	1,057,267
Auditors Fees	110,000	105,000
Group:		
Directors' emoluments	1,614,253	1,585,327
Auditors Fees	261,653	255,004

**TURKISH BANK LIMITED**

**IV) STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY  
(Amounts are expressed in Turkish Lira)**

**MOVEMENTS IN SHAREHOLDERS' EQUITY**

**PREVIOUS PERIOD**

**Balance at 1 January 2009**

**Profit Appropriation:**

- Dividends  
- Transfers to reserves  
Share premiums (common stocks issue)

**Share Capital Increase:**

- Cash injection  
- Transfers from statutory revaluation fund  
- Transfers from other accounts

Profit resulting from sale of equity participations, subsidiaries and fixed assets

Bonus shares obtained from equity participations due to increase in the shareholders' funds through sales of fixed assets and investments  
Increase in statutory revaluation fund in 2009

Increase in value of the securities portfolio

Other

Net Profit at 31/12/2009

**Balances 31 December 2009**

**CURRENT PERIOD**

**Balance at 1 January 2010**

**Profit Appropriation:**

- Dividends  
- Transfers to reserves  
Share premiums (common stocks issue)

**Share Capital Increase:**

- Cash injection  
- Transfers from statutory revaluation fund  
- Transfers from other accounts

Profit resulting from sale of equity participations, subsidiaries and fixed assets

Bonus shares obtained from equity participations due to increase in the shareholders' funds through sales of fixed assets and investments  
Increase in statutory revaluation fund in 2010

Increase in value of the securities portfolio

Other

Net Profit at 31/12/2010

**Balances 31 December 2010**

	Paid-up Share Capital	First and Second Legal Reserves	Share Premium Account	Other Legal Reserves	General Reserve	Statutory Revaluation Fund	Revaluation Fund of Assets of Participations and Subsidiaries	Statutory Revaluation of Securities	Prior Years Profits (Losses)	Current Period Net Profit/ (Loss)	Total Shareholders' Equity
<b>Balance at 1 January 2009</b>	<b>56,864,600.-</b>	<b>2,060,000.-</b>	<b>0.-</b>	<b>0.-</b>	<b>0.-</b>	<b>0.-</b>	<b>0.-</b>	<b>0.-</b>	<b>3,901,115.-</b>	<b>262,160.-</b>	<b>63,087,875.-</b>
<b>Profit Appropriation:</b>											
- Dividends	-	-	-	-	-	-	-	-	-	-	<b>0.-</b>
- Transfers to reserves	-	27,000.-	-	-	-	-	-	-	235,160.-	-262,160.-	<b>0.-</b>
Share premiums (common stocks issue)	-	-	-	-	-	-	-	-	-	-	<b>0.-</b>
<b>Share Capital Increase:</b>											
- Cash injection	-	-	-	-	-	-	-	-	-	-	<b>0.-</b>
- Transfers from statutory revaluation fund	-	-	-	-	-	-	-	-	-	-	<b>0.-</b>
- Transfers from other accounts	-	-	-	-	-	-	-	-	-	-	<b>0.-</b>
Profit resulting from sale of equity participations, subsidiaries and fixed assets	-	-	-	-	-	-	-	-	-	-	<b>0.-</b>
Bonus shares obtained from equity participations due to increase in the shareholders' funds through sales of fixed assets and investments	-	-	-	-	-	-	-	-	-	-	<b>0.-</b>
Increase in statutory revaluation fund in 2009	-	-	-	-	-	-	-	-	-	-	<b>0.-</b>
Increase in value of the securities portfolio	-	-	-	-	-	-	-	-	-	-	<b>0.-</b>
Other	-	-	-	-	-	-	-	-	-	-	<b>0.-</b>
Net Profit at 31/12/2009	-	-	-	-	-	-	-	-	-	1,547,231.-	<b>1,547,231.-</b>
<b>Balances 31 December 2009</b>	<b>56,864,600.-</b>	<b>2,087,000.-</b>	<b>0.-</b>	<b>0.-</b>	<b>0.-</b>	<b>0.-</b>	<b>0.-</b>	<b>0.-</b>	<b>4,136,275.-</b>	<b>1,547,231.-</b>	<b>64,635,106.-</b>
<b>CURRENT PERIOD</b>											
<b>Balance at 1 January 2010</b>	<b>56,864,600.-</b>	<b>2,087,000.-</b>	<b>0.-</b>	<b>0.-</b>	<b>0.-</b>	<b>0.-</b>	<b>0.-</b>	<b>0.-</b>	<b>4,136,275.-</b>	<b>1,547,231.-</b>	<b>64,635,106.-</b>
<b>Profit Appropriation:</b>											
- Dividends	-	-	-	-	-	-	-	-	-	-	<b>0.-</b>
- Transfers to reserves	-	155,000.-	-	-	-	-	-	-	1,392,231.-	-1,547,231.-	<b>0.-</b>
Share premiums (common stocks issue)	-	-	-	-	-	-	-	-	-	-	<b>0.-</b>
<b>Share Capital Increase:</b>											
- Cash injection	528.-	-	-	-	-	-	-	-	-	-	<b>528.-</b>
- Transfers from statutory revaluation fund	-	-	-	-	-	-	-	-	-	-	<b>0.-</b>
- Transfers from other accounts	4,549,168.-	-	-	-	-	-	-	-	-4,549,168.-	-	<b>0.-</b>
Profit resulting from sale of equity participations, subsidiaries and fixed assets	-	-	-	-	-	-	-	-	-	-	<b>0.-</b>
Bonus shares obtained from equity participations due to increase in the shareholders' funds through sales of fixed assets and investments	-	-	-	-	-	-	-	-	-	-	<b>0.-</b>
Increase in statutory revaluation fund in 2010	-	-	-	-	-	-	-	-	-	-	<b>0.-</b>
Increase in value of the securities portfolio	-	-	-	-	-	-	-	-	-	-	<b>0.-</b>
Other	-	-	-	-	-	-	-	-	-	-	<b>0.-</b>
Net Profit at 31/12/2010	-	-	-	-	-	-	-	-	-	1,643,766.-	<b>1,643,766.-</b>
<b>Balances 31 December 2010</b>	<b>61,414,296.-</b>	<b>2,242,000.-</b>	<b>0.-</b>	<b>0.-</b>	<b>0.-</b>	<b>0.-</b>	<b>0.-</b>	<b>0.-</b>	<b>979,338.-</b>	<b>1,643,766.-</b>	<b>66,279,400.-</b>

**TURKISH BANK GROUP**

**V- A) STATEMENT OF CASH FLOWS**

	<b>CURRENT PERIOD TL (31/12/2010)</b>	<b>PREVIOUS PERIOD TL (31/12/2009)</b>
<b>I- Cash Flows From Banking Operations (Main Activities)</b>		
Interest income and similar items	43,030,926	42,342,889
Interest expenses and similar items	(18,441,677)	(24,422,578)
Dividends received	0	0
Fees and commissions received	6,258,289	5,394,886
Income from insurance business	722,423	1,261,936
Other income	4,496,962	7,113,887
Collections from previously written-off loans and other receivables	601,807	0
Personnel and administration expenses	(24,393,151)	(28,145,594)
Taxes paid	(941,014)	(266,059)
Other	(744,872)	(683,774)
<b>Operating Profit Before Changes in Operating Assets and Liabilities</b>	<b>10,589,693</b>	<b>2,595,593</b>
<b>Changes in Operating Assets and Liabilities:</b>		
<b><u>(Increase) Decrease in Operating Assets:</u></b>		
Net (increase) / decrease in securities portfolio	77,827,001	(63,923,210)
Net (increase) / decrease in banks and loans	(20,197,143)	44,712,179
Net (increase) / decrease in other assets	(402,031)	960,772
<b><u>Increase (decrease) in operating liabilities:</u></b>		
Net increase (decrease) in deposits	(6,875,302)	18,197,225
Net increase (decrease) in funds borrowed	0	0
Net increase (decrease) in other liabilities	115,447	(3,503,318)
<b>Net Cash Provided from Banking and Commercial Operations</b>	<b>61,057,665</b>	<b>(960,759)</b>
<b>II- Cash Flows from Investing Activities</b>		
Cash paid for purchase of equity participations	0	0
Purchase of property and equipment	(1,244,104)	(1,948,115)
Sale of property and equipment	0	14,300
Purchase of Intangible Assets	(78,111)	(286,560)
Cash paid for purchase of investment securities	(78,143,036)	(9,210,516)
Sale of investment securities	4,116,213	19,754,627
<b>Net Cash (Used in) Provided from Investing Activities</b>	<b>(75,349,038)</b>	<b>8,323,736</b>
<b>III- Cash Flows from Financing Activities</b>		
Capital increase	528	4,776,000
Dividends paid	0	0
Dividends paid to minority shareholders of a subsidiary	0	0
<b>Net Cash Provided from Financing Activities</b>	<b>528</b>	<b>4,776,000</b>
<b>Effect of change in foreign currency evaluation rate of cash and cash equivalents</b>	<b>303,802</b>	<b>6,675,570</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>(13,987,043)</b>	<b>18,814,547</b>
<b>Cash and Cash Equivalents at the Beginning of the Year</b>	<b>116,345,431</b>	<b>97,530,884</b>
<b>Cash and Cash Equivalents at the End of the Year</b>	<b>102,358,388</b>	<b>116,345,431</b>



## V- B) STATEMENT OF CASH FLOWS

	CURRENT PERIOD TL (31/12/2010)	PREVIOUS PERIOD TL (31/12/2009)
<b>I- Cash Flows From Banking Operations (Main Activities)</b>		
Interest income and similar items	32,382,905	31,924,153
Interest expenses and similar items	(13,003,409)	(20,011,540)
Dividend income	0	4,776,000
Fees and commissions received	2,624,253	2,455,258
Other income	1,702,611	752,637
Collections from previously written-off loans and other receivables	601,807	0
Personnel and administration expenses	(16,889,366)	(18,780,148)
Taxes paid	(276,362)	(243,512)
Other Collection items income	0	0
Other Paid items	0	0
<b>Operating Profit Before Changes in Operating Assets and Liabilities</b>	<b>7,142,439</b>	<b>872,848</b>
<b>Changes in Operating Assets and Liabilities:</b>		
<b><u>(Increase) Decrease in Operating Assets:</u></b>		
Net (increase) decrease in securities portfolio	77,827,001	(63,923,210)
Net (increase) decrease in banks	(21,120,684)	34,359,115
Net (increase) decrease in loans	6,529,495	(3,218,882)
Net (increase) decrease in other assets	(378,141)	(115,140)
<b><u>Increase (decrease) in operating liabilities:</u></b>		
Net increase in deposits	(23,939,415)	36,143,987
Net (decrease) in funds borrowed	0	0
Net increase (decrease) in securities issued	0	0
Net increase in other liabilities	(115,120)	(1,927,140)
<b>Net Cash Provided from Banking and Commercial Operations</b>	<b>45,945,575</b>	<b>2,191,578</b>
<b>II- Cash Flows from Investing Activities</b>		
Cash paid for purchase of equity participations	0	0
Cash obtained from sale of equity participations	0	0
Purchase of property and equipment	(571,016)	(455,074)
Sale of property and equipment	0	14,300
Cash paid for purchase of investment securities	(64,111,460)	0
Cash obtained from sale of investment securities	0	14,154,767
Other cash inflows	0	0
Other cash outflows	0	0
<b>Net Cash (Used in) Provided from Investing Activities</b>	<b>(64,682,476)</b>	<b>13,713,993</b>
<b>III- Cash Flows from Financing Activities</b>		
Cash obtained from funds borrowed and securities issued	0	0
Cash used for repayment of funds borrowed and securities issued	0	0
Capital increase	0	0
Dividends paid	0	0
Other cash inflows	528	0
Other cash outflows	0	0
<b>Net Cash Provided from Financing Activities</b>	<b>528</b>	<b>0</b>
<b>Effect of change in foreign currency evaluation rate of cash and cash equivalents</b>	<b>812,140</b>	<b>1,895,850</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>(17,924,233)</b>	<b>17,801,421</b>
<b>Cash and Cash Equivalents at the Beginning of the Year</b>	<b>58,644,301</b>	<b>40,842,880</b>
<b>Cash and Cash Equivalents at the End of Year</b>	<b>40,720,068</b>	<b>58,644,301</b>

**TURKISH BANK LIMITED**

VI- PROFIT APPROPRIATION TABLE	CURRENT PERIOD	PREVIOUS PERIOD
	TL	TL
	(31/12/2010)	(31/12/2009)
<b>A. APPROPRIATION OF CURRENT YEAR INCOME</b>		
1. CURRENT YEAR INCOME	2,134,811	1,790,743
2. TAXES AND DUTIES PAYABLE (-)	(491,045)	(243,512)
- Corporation tax	(208,955)	(68,178)
- Income tax	(282,090)	(92,041)
- Other taxes and duties	-	(83,293)
<b>NET INCOME FOR THE YEAR</b>	<b>1,643,766</b>	<b>1,547,231</b>
3. PRIOR YEARS' LOSSES (-)	-	-
4. LEGAL RESERVES (-)	(165,000)	(155,000)
5. OTHER STATUTORY RESERVES (-)	-	-
<b>NET INCOME AVAILABLE FOR DISTRIBUTION</b>	<b>1,478,766</b>	<b>1,392,231</b>
6. FIRST DIVIDEND TO SHAREHOLDERS (-)	-	-
- To owners of ordinary shares	-	-
- To owners of privileged shares	-	-
7. DIVIDENDS TO PERSONNEL(-)	-	-
8. DIVIDENDS TO BOARD OF DIRECTORS (-)	-	-
9. SECOND DIVIDEND TO SHAREHOLDERS (-)	-	-
- To owners of ordinary shares	-	-
- To owners of privileged shares	-	-
10. STATUTORY RESERVES (Allocated according to "Memorandum and Articles of Association" of the Bank)	-	-
11. GENERAL RESERVE (Retained Profits)	5,528,506	4,136,275
12. OTHER RESERVES (Allocated by the decision of General Assembly)	-	-
13. SPECIAL FUNDS (Allocated as per certain regulations)	-	-
<b>B. DISTRIBUTION OF RESERVES</b>		
1. DISTRIBUTION OF RESERVES (Allocated in prior years and distributed in the current year)	-	-
2. DIVIDEND TO SHAREHOLDERS (-)	-	-
- To owners of ordinary shares('A' and 'B')	(4,549,168)	-
- To owners of privileged shares	-	-
3. DIVIDENDS TO PERSONNEL (-)	-	-
4. DIVIDENDS TO BOARD OF DIRECTORS (-)	-	-
<b>C. NET PROFIT TRANSFERRED TO 2011</b>	<b>2,458,104</b>	<b>5,528,506</b>
<b>D. EARNINGS PER SHARE</b>		
1. TO OWNERS OF 'A' SHARES ( TL, % )	0,003TL (%3)	0,003TL (%3)
2. TO OWNERS OF 'B' SHARES ( TL, % )	0,03TL (%3)	0,03TL (%3)
<b>E. DIVIDEND PER SHARE</b>		
1. TO OWNERS OF 'A' SHARES ( TL, % )	0	0
2. TO OWNERS OF 'B' SHARES ( TL, % )	0	0

**TÜRK BANKASI LTD.**

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Lefkoşa/Main Branch	92 Girne Cad. Lefkoşa Telex: 57349 TBKB TK	(392) 600 33 33	(392) 228 13 17 (392) 229 15 53
Lefkoşa/Köşklüçiftlik	Mehmet Akif Cad.Çığır Apt.No2 Köşklüçiftlik, Lefkoşa	(392) 227 21 15 (392) 227 85 17	(392) 228 65 54
Lefkoşa/Kaymaklı	Kemal Aşık Caddesi No:66, K.Kaymaklı	(392) 227 73 80	(392) 228 56 95
Lefkoşa/Taşkinköy	Şehit Kemal Ünal Sok. No:104A Taşkinköy, Lefkoşa	(392) 225 69 03 (392) 225 69 04	(392) 225 33 95
Lefkoşa/Çarşı	Belediye Pazarı, Lefkoşa.	(392) 227 48 25 (392) 229 11 67	(392) 228 38 17
Lefkoşa/Önder	Bedrettin Demirel Cad. No:87 Önder Alışveriş Merkezi, Lefkoşa	(392) 229 14 20 (392) 228 08 30	(392) 227 05 10
Lefkoşa/Gönyeli	Atatürk Cad., Eski Belediye Karşısı No:104 Dük.2 Gönyeli, Lefkoşa	(392) 223 17 68 (392) 223 14 15	(392) 223 43 32
Lefkoşa/Ortaköy	Şht. Gzt. Hasan Tahsin Caddesi, 16/A Blok No:43, Ortaköy-Lefkoşa.	(392) 227 04 39 (392) 227 11 76	(392) 227 47 98
Gazi Mağusa/Main Branch	24 Limanyolu Gazi Mağusa Telex: 57584 TRMA TK	(392) 366 90 85 (392) 366 53 27	(392) 366 45 10
Gazi Mağusa/Salamis Yolu	Yeni İzmir Caddesi, İsmet İnönü Bulvarı No:2-3, Gazi Mağusa	(392) 365 53 67 (392) 365 53 68	(392) 365 53 69
Gazi Mağusa/Terminal	Gazi Mustafa Kemal Bulvarı, 28D Dumlupınar-Gazi Mağusa.	(392) 366 72 69 (392) 366 72 70	(392) 366 72 68
Girne/Main Branch	Ziya Rızıkı Cad., Poltan Palas Apt.8-9-10	(392) 815 13 60 (392) 815 13 62 (392) 815 77 22	(392) 815 13 63
Girne/Çarşı	Ramadan Cemil Meydanı No:1	(392) 815 21 01 (392) 815 38 12	(392) 815 28 50
Girne/Karaoğlanoğlu	Karaoğlanoğlu Cad., Karaoğlanoğlu-Girne.	(392) 822 40 30 (392) 822 40 32	(392) 822 40 31
Girne/Karakum	Hız. Ömer Cad. Ozanköy Kavşağı Ozanköy-Girne.	(0542) 851 90 06 (392) 815 47 13	(392) 815 59 43
Girne/Alsancak	206 Karaoğlanoğlu Caddesi Alsancak-Girne.	(392) 821 33 98 (392) 821 33 99	(392) 821 89 02
Güzelyurt	Ecevit Cad., Piyale Paşa Mahallesi, 3-4 Güzelyurt	(392) 714 21 98 (392) 714 42 14	(392) 714 54 54
Gemikonağı	Ecevit Cad., No:42	(392) 727 73 52 (392) 727 78 58	(392) 727 83 25
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Palmers Green	391 Green Lanes, London N13 4JG	(44-20)8447 6870	(44-20)8920 6830
Edmonton	Unit 2A, 92-94 Fore St., Edmonton, N18 2XA	(44-20)8887 8080	(44-20)8807 0701
Dalston	121 Kingsland High Str. Dalston London E8 2PB	(44-20)7923 3339	(44-20)7923 3454
Lewisham	83 Lewisham High Street London SE13 5JX	(44-20)8852 3089	(44-20)8297 3171

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