

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

ASSETS		Dipnot	THOUSAND TURKISH LIRAS					
			Current Period (30 / 06 / 2011)			Prior Period (31 / 12 / 2010)		
			TL	FC	Total	TL	FC	Total
I.	CASH BALANCES WITH THE CENTRAL BANK OF TURKEY	(1)	17,604,394	2,930,486	20,534,880	7,652,000	2,613,064	10,265,064
II.	FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT or (LOSS) (Net)	(2)	117,288	93,732	211,020	211,577	28,012	239,589
2.1	Financial Assets Held for Trading		117,288	93,732	211,020	211,577	28,012	239,589
2.1.1	Public Sector Debt Securities		88,680	92,372	181,052	183,889	26,229	210,118
2.1.2	Securities Representing a Share in Capital		-	-	-	-	-	-
2.1.3	Derivative Financial Assets Held for Trading		28,608	1,360	29,968	27,688	1,783	29,471
2.1.4	Other Marketable Securities		-	-	-	-	-	-
2.2	Financial Assets at Fair Value Through Profit or Loss		-	-	-	-	-	-
2.2.1	Public Sector Debt Securities		-	-	-	-	-	-
2.2.2	Securities Representing a Share in Capital		-	-	-	-	-	-
2.2.3	Loans		-	-	-	-	-	-
2.2.4	Other Marketable Securities		-	-	-	-	-	-
III.	BANKS	(3)	70,948	2,912,183	2,983,131	44,514	4,597,596	4,642,110
IV.	MONEY MARKET PLACEMENTS		-	-	-	-	-	-
4.1	Interbank Money Market Placements		-	-	-	-	-	-
4.2	Istanbul Stock Exchange Money Market Placements		-	-	-	-	-	-
4.3	Receivables From Reverse Repurchase Agreements		-	-	-	-	-	-
V.	FINANCIAL ASSETS AVAILABLE FOR SALE (Net)	(4)	36,131,413	4,133,746	40,265,159	35,943,019	3,781,486	39,724,505
5.1	Securities Representing a Share in Capital		125,061	63,317	188,378	118,312	46,394	164,706
5.2	Public Sector Debt Securities		35,599,434	4,028,739	39,628,173	35,618,082	3,695,037	39,313,119
5.3	Other Marketable Securities		406,918	41,690	448,608	206,625	40,055	246,680
VI.	LOANS AND RECEIVABLES	(5)	61,744,573	6,651,972	68,396,545	51,982,988	5,460,465	57,443,453
6.1	Loans and Receivables		61,468,750	6,651,924	68,120,674	51,700,885	5,460,465	57,161,350
6.1.1	Loans Granted to Risk Group of The Bank		21,242	259,540	280,782	-	206,449	206,449
6.1.2	Public Sector Debt Securities		-	-	-	-	-	-
6.1.3	Other		61,447,508	6,392,384	67,839,892	51,700,885	5,254,016	56,954,901
6.2	Loans under Follow-up		856,454	11,043	867,497	844,746	10,324	855,070
6.3	Specific Provisions (-)		580,631	10,995	591,626	562,643	10,324	572,967
VII.	FACTORING RECEIVABLES		-	-	-	-	-	-
VIII.	INVESTMENTS HELD TO MATURITY (Net)	(6)	30,415,870	4,379,175	34,795,045	32,331,551	4,056,500	36,388,051
8.1	Public Sector Debt Securities		30,407,503	4,378,710	34,786,213	32,325,607	4,056,071	36,381,678
8.2	Other Marketable Securities		8,367	465	8,832	5,944	429	6,373
IX.	INVESTMENTS IN ASSOCIATES (Net)	(7)	54,873	-	54,873	52,177	-	52,177
9.1	Accounted with Equity Method		-	-	-	-	-	-
9.2	Unconsolidated Associates		54,873	-	54,873	52,177	-	52,177
9.2.1	Financial Associates		49,711	-	49,711	47,123	-	47,123
9.2.2	Non-financial Associates		5,162	-	5,162	5,054	-	5,054
X.	INVESTMENTS IN SUBSIDIARIES (Net)	(8)	121,942	576,250	698,192	114,700	520,976	635,676
10.1	Unconsolidated Financial Subsidiaries		116,221	576,250	692,471	108,979	520,976	629,955
10.2	Unconsolidated Non-Financial Subsidiaries		5,721	-	5,721	5,721	-	5,721
XI.	ENTITIES UNDER COMMON CONTROL (Net)	(9)	-	50,359	50,359	-	43,231	43,231
11.1	Accounted with Equity Method		-	-	-	-	-	-
11.2	Unconsolidated Entities Under Common Control		-	50,359	50,359	-	43,231	43,231
11.2.1	Financial Entities Under Common Control		-	50,359	50,359	-	43,231	43,231
11.2.2	Non Financial Entities Under Common Control		-	-	-	-	-	-
XII.	RECEIVABLE FROM LEASING TRANSACTIONS	(10)	-	-	-	-	-	-
12.1	Finance Lease Receivables		-	-	-	-	-	-
12.2	Operating Lease Receivables		-	-	-	-	-	-
12.3	Other		-	-	-	-	-	-
12.4	Unearned Income (-)		-	-	-	-	-	-
XIII.	DERIVATIVE FINANCIAL ASSETS FOR HEDGING PURPOSES	(11)	-	-	-	-	-	-
13.1	Fair Value Hedges		-	-	-	-	-	-
13.2	Cash Flow Hedges		-	-	-	-	-	-
13.3	Hedges for Investments Made in Foreign Countries		-	-	-	-	-	-
XIV.	TANGIBLE ASSETS (Net)	(12)	852,411	7,717	860,128	821,178	4,864	826,042
XV.	INTANGIBLE ASSETS (Net)	(13)	48,305	9,365	57,670	33,736	1,688	35,424
15.1	Goodwill		-	-	-	-	-	-
15.2	Other		48,305	9,365	57,670	33,736	1,688	35,424
XVI.	REAL ESTATES FOR INVESTMENT PURPOSE (Net)	(14)	-	-	-	-	-	-
XVII.	TAX ASSET	(15)	310,621	-	310,621	316,340	-	316,340
17.1	Current Tax Asset		211	-	211	1,504	-	1,504
17.2	Deferred Tax Asset		310,410	-	310,410	314,836	-	314,836
XVIII.	ASSETS HELD FOR SALE AND ASSETS HELD FROM DISCONTINUED OPERATIONS (Net)	(16)	52,125	-	52,125	14,945	-	14,945
18.1	Held for Sale		52,125	-	52,125	14,945	-	14,945
18.2	Held from Discontinued Operations		-	-	-	-	-	-
XIX.	OTHER ASSETS	(17)	782,324	41,664	823,988	478,769	54,332	533,101
	TOTAL ASSETS		148,307,087	21,786,649	170,093,736	129,997,494	21,162,214	151,159,708

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

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

LIABILITIES AND EQUITY		THOUSAND TURKISH LIRAS					
		Current Period (30 / 06 / 2011)			Prior Period (31 / 12 / 2010)		
		TP	YP	Toplam	TP	YP	Toplam
I. DEPOSITS	(1)	111,810,443	22,465,922	134,276,365	103,371,049	22,425,423	125,796,472
1.1 Deposits Held By the Risk Group of the Bank		1,550,796	143,709	1,694,505	1,395,435	131,613	1,527,048
1.2 Other		110,259,647	22,322,213	132,581,860	101,975,614	22,293,810	124,269,424
II. DERIVATIVE FINANCIAL LIABILITIES HELD FOR TRADING	(2)	6,228	5,361	11,589	5,514	85	5,599
III. FUNDS BORROWED	(3)	75,641	189,185	264,826	28,679	70,084	98,763
IV. MONEY MARKET BALANCES		14,411,990	898,067	15,310,057	5,003,477	-	5,003,477
4.1 Interbank Money Market Borrowings		-	-	-	-	-	-
4.2 Istanbul Stock Exchange Takasbank Borrowings		-	-	-	-	-	-
4.3 Funds Provided under Repurchase Agreements		14,411,990	898,067	15,310,057	5,003,477	-	5,003,477
V. MARKETABLE SECURITIES ISSUED (Net)		-	-	-	-	-	-
5.1 Bills		-	-	-	-	-	-
5.2 Asset-backed Securities		-	-	-	-	-	-
5.3 Bonds		-	-	-	-	-	-
VI. FUNDS		3,561,910	-	3,561,910	3,525,458	-	3,525,458
6.1 Borrower Funds		-	-	-	-	-	-
6.2 Other		3,561,910	-	3,561,910	3,525,458	-	3,525,458
VII. MISCELLANEOUS PAYABLES		810,466	160,749	971,215	574,576	139,130	713,706
VIII. OTHER LIABILITIES	(4)	918,816	315,780	1,234,596	626,643	297,670	924,313
IX. FACTORING PAYABLES		-	-	-	-	-	-
X. PAYABLES FROM LEASING TRANSACTIONS (Net)	(5)	-	-	-	-	1	1
10.1 Finance Lease Payables		-	-	-	-	1	1
10.2 Operating Lease Payables		-	-	-	-	-	-
10.3 Other		-	-	-	-	-	-
10.4 Deferred Finance Lease Expenses (-)		-	-	-	-	-	-
XI. DERIVATIVE FINANCIAL LIABILITIES FOR HEDGING	(6)	-	-	-	-	-	-
11.1 Fair Value Hedges		-	-	-	-	-	-
11.2 Cash Flow Hedges		-	-	-	-	-	-
11.3 Hedges for Investments Made in Foreign Countries		-	-	-	-	-	-
XII. PROVISIONS	(7)	1,489,562	5,737	1,495,299	1,223,040	4,990	1,228,030
12.1 General Provisions		766,311	117	766,428	254,814	31	254,845
12.2 Restructuring Provisions		-	-	-	-	-	-
12.3 Employee Benefits Provisions		621,645	-	621,645	600,830	-	600,830
12.4 Insurance Technical Reserves (Net)		-	-	-	-	-	-
12.5 Other Provisions		101,606	5,620	107,226	367,396	4,959	372,355
XIII. TAX LIABILITY	(8)	218,736	151	218,887	405,625	179	405,804
13.1 Current Tax Liability		218,736	151	218,887	405,625	179	405,804
13.2 Deferred Tax Liability		-	-	-	-	-	-
XIV. LIABILITIES FOR ASSETS HELD FOR SALE AND HELD FROM DISCONTINUED OPERATIONS (Net)	(9)	-	-	-	-	-	-
14.1 Held for Sale		-	-	-	-	-	-
14.2 Held from Discontinued Operations		-	-	-	-	-	-
XV. SUBORDINATED LOANS		-	-	-	-	-	-
XVI. SHAREHOLDERS' EQUITY		12,615,420	133,572	12,748,992	13,271,440	186,645	13,458,085
16.1 Paid-in Capital		2,500,000	-	2,500,000	2,500,000	-	2,500,000
16.2 Capital Reserves		706,669	133,572	840,241	1,302,740	186,645	1,489,385
16.2.1 Share Premium		-	-	-	-	-	-
16.2.2 Share Cancellation Profits		-	-	-	-	-	-
16.2.3 Marketable Securities Valuation Differences		145,826	133,572	279,398	741,963	186,645	928,608
16.2.4 Tangible Assets Revaluation Reserves		-	-	-	-	-	-
16.2.5 Intangible Assets Revaluation Reserves		-	-	-	-	-	-
16.2.6 Revaluation Reserves of Real Estates for Investment Purpose		-	-	-	-	-	-
16.2.7 Bonus Shares of Subsidiaries, Associates and Entities Under Common Control		17,361	-	17,361	17,295	-	17,295
16.2.8 Hedging Funds (Effective Portion)		-	-	-	-	-	-
16.2.9 Value Increase on Assets Held for Sale		-	-	-	-	-	-
16.2.10 Other Capital Reserves		543,482	-	543,482	543,482	-	543,482
16.3 Profit Reserves		8,230,307	-	8,230,307	5,596,300	-	5,596,300
16.3.1 Legal Reserves		2,290,756	-	2,290,756	2,012,298	-	2,012,298
16.3.2 Statutory Reserves		-	-	-	-	-	-
16.3.3 Extraordinary Reserves		5,305,510	-	5,305,510	3,000,593	-	3,000,593
16.3.4 Other Profit Reserves		634,041	-	634,041	583,409	-	583,409
16.4 Profit or Loss		1,178,444	-	1,178,444	3,872,400	-	3,872,400
16.4.1 Prior Years Profit/Loss		159,798	-	159,798	159,798	-	159,798
16.4.2 Net Period Profit/Loss		1,018,646	-	1,018,646	3,712,602	-	3,712,602
TOTAL LIABILITIES AND EQUITY		145,919,212	24,174,524	170,093,736	128,035,501	23,124,207	151,159,708

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

	Note (Section 5.III.)	THOUSANDS OF TL					
		CURRENT PERIOD (30 / 06 / 2011)			PRIOR PERIOD (31 / 12 / 2010)		
		TL	FC	TOTAL	TL	FC	TOTAL
A. OFF BALANCE SHEET CONTINGENCIES AND COMMITMENTS (I-II+III)		33,065,796	16,941,958	50,007,754	21,918,514	11,352,571	33,271,085
I. GUARANTEES AND SURETYSHIPS	(1)	3,436,927	5,849,027	9,285,954	2,600,853	4,921,101	7,521,954
1.1. Letters of Guarantee		3,434,927	4,533,254	7,968,181	2,598,621	3,898,990	6,497,611
1.1.1. Guarantees Subject to Public Procurement Law		322,946	4,290,055	4,613,001	306,182	3,675,222	3,981,404
1.1.2. Guarantees Given for Foreign Trade Operations		2,352,503	0	2,352,503	1,782,538	-	1,782,538
1.1.3. Other Letters of Guarantee		759,478	243,199	1,002,677	509,901	223,768	733,669
1.2. Bank Acceptances		2,000	93,417	95,417	2,000	37,164	39,164
1.2.1. Import Letter of Acceptances		0	5,047	5,047	-	8,721	8,721
1.2.2. Other Bank Acceptances		2,000	88,370	90,370	2,000	28,443	30,443
1.3. Letters of Credit		0	1,222,356	1,222,356	232	984,947	985,179
1.3.1. Documentary Letters of Credit		0	1,222,356	1,222,356	232	984,947	985,179
1.3.2. Other Letters of Credit		0	0	0	-	-	-
1.4. Guaranteed Pefinancings		0	0	0	-	-	-
1.5. Endorsements		0	0	0	-	-	-
1.5.1. Endorsements to Central Bank of Republic of Turkey		0	0	0	-	-	-
1.5.2. Other Endorsements		0	0	0	-	-	-
1.6. Purchase Guarantees on Marketable Security Issuance		0	0	0	-	-	-
1.7. Factoring Guarantees		0	0	0	-	-	-
1.8. Other Guarantees		0	0	0	-	-	-
1.9. Other Suretyships		0	0	0	-	-	-
II. COMMITMENTS	(1)	27,274,670	8,627,734	35,902,404	17,265,250	4,282,801	21,548,051
2.1. Irrevocable Commitments		7,272,399	855,952	8,128,351	5,684,559	491,315	6,175,874
2.1.1. Asset Purchase Commitments		284,054	429,451	713,505	93,489	167,788	261,277
2.1.2. Deposit Purchase and Sale Commitments		0	0	0	-	-	-
2.1.3. Share Capital Commitments to Subsidiaries and Associates		2,000	0	2,000	2,000	-	2,000
2.1.4. Loan Granting Commitments		19	0	19	-	-	-
2.1.5. Securities Issue Brokerage Commitments		0	0	0	-	-	-
2.1.6. Commitments for Reserve Deposits		0	0	0	-	-	-
2.1.7. Commitments for Cheques		2,491,527	0	2,491,527	2,303,845	-	2,303,845
2.1.8. Tax and Fund Dues from Export Commitments		0	0	0	-	-	-
2.1.9. Credit Card Expenditure Limit Commitments		3,575,361	0	3,575,361	2,673,734	-	2,673,734
2.1.10. Commitments for Credit Cards and Banking Services Promotions		7,140	0	7,140	10,958	-	10,958
2.1.11. Receivables from Short Sale Commitments		0	0	0	-	-	-
2.1.12. Payables for Short Sale Commitments		0	0	0	-	-	-
2.1.13. Other Irrevocable Commitments		912,298	426,501	1,338,799	600,533	323,527	924,060
2.2. Revocable Commitments		20,002,271	7,771,782	27,774,053	11,580,691	3,791,486	15,372,177
2.2.1. Revocable Loan Granting Commitments		20,001,969	7,771,782	27,773,751	11,580,339	3,791,486	15,371,825
2.2.2. Other Revocable Commitments		302	0	302	352	-	352
III. DERIVATIVE FINANCIAL INSTRUMENTS		2,354,199	2,465,197	4,819,396	2,052,411	2,148,669	4,201,080
3.1. Derivative Financial Instruments for Hedging Purposes		0	0	0	-	-	-
3.1.1. Fair Value Hedges		0	0	0	-	-	-
3.1.2. Cash Flow Hedges		0	0	0	-	-	-
3.1.3. Hedges for Investments made in Foreign Countries		0	0	0	-	-	-
3.2. Transactions for Trading		2,354,199	2,465,197	4,819,396	2,052,411	2,148,669	4,201,080
3.2.1. Forward Foreign Currency Buy/Sell Transactions		6,388	8,644	15,032	9,352	10,353	19,705
3.2.1.1. Forward Foreign Currency Transactions-Buy		3,196	4,324	7,520	4,682	5,187	9,869
3.2.1.2. Forward Foreign Currency Transactions-Sell		3,192	4,320	7,512	4,670	5,166	9,836
3.2.2. Currency and Interest Rate Swaps		2,347,811	2,456,553	4,804,364	2,043,059	2,138,316	4,181,375
3.2.2.1. Currency Swap-Buy		0	2,408,725	2,408,725	61,728	2,039,638	2,101,366
3.2.2.2. Currency Swap-Sell		2,347,811	47,828	2,395,639	1,981,331	98,678	2,080,009
3.2.2.3. Interest Rate Swap-Buy		0	0	0	-	-	-
3.2.2.4. Interest Rate Swap-Sell		0	0	0	-	-	-
3.2.3. Currency, Interest Rate and Marketable Securities Options		0	0	0	-	-	-
3.2.3.1. Currency Call Options		0	0	0	-	-	-
3.2.3.2. Currency Put Options		0	0	0	-	-	-
3.2.3.3. Interest Rate Call Options		0	0	0	-	-	-
3.2.3.4. Interest Rate Put Options		0	0	0	-	-	-
3.2.3.5. Marketable Securities Call Options		0	0	0	-	-	-
3.2.3.6. Marketable Securities Put Options		0	0	0	-	-	-
3.2.4. Currency Futures		0	0	0	-	-	-
3.2.4.1. Currency Futures-Buy		0	0	0	-	-	-
3.2.4.2. Currency Futures-Sell		0	0	0	-	-	-
3.2.5. Interest Rate Buy/Sell Futures		0	0	0	-	-	-
3.2.5.1. Interest Rate Futures-Buy		0	0	0	-	-	-
3.2.5.2. Interest Rate Futures-Sell		0	0	0	-	-	-
3.2.6. Other		0	0	0	-	-	-
B. CUSTODY AND PLEDGED ASSETS (IV+V+VI)		185,865,334	11,358,736	197,224,070	144,257,120	7,326,577	151,583,697
IV. CUSTODIES		18,310,456	774,860	19,085,316	12,077,658	645,771	12,723,429
4.1. Assets Under Management		0	0	0	-	-	-
4.2. Marketable Securities in Custody		3,901,103	2,917,066	515,859	2,917,066	515,859	3,432,925
4.3. Cheques Received for Collection		1,029,207	14,654	1,043,861	867,258	15,434	882,692
4.4. Commercial Notes Received		2,501,253	103,781	2,605,034	2,161,082	75,767	2,236,849
4.5. Other Assets for Collection		8,542	0	8,542	8,442	-	8,442
4.6. Assets Received for Public Offering		11,249,542	90	11,249,632	5,920,736	305	5,921,041
4.7. Other Items under Custody		205,370	70,125	275,495	201,422	38,406	239,828
4.8. Custodians		1,649	0	1,649	1,652	-	1,652
V. PLEDGED ASSETS		167,554,878	10,532,914	178,087,792	132,179,462	6,647,063	138,826,525
5.1. Marketable Securities		263,164	33,654	296,818	261,333	13,549	274,882
5.2. Guarantee Notes		20,425,170	3,707,068	24,132,238	15,576,321	2,641,709	18,218,030
5.3. Commodity		1,248,653	13,574	1,262,227	1,227,795	25,555	1,253,350
5.4. Warranty		0	0	0	-	-	-
5.5. Immovables		136,325,645	5,340,577	141,666,222	107,084,713	3,050,964	110,135,677
5.6. Other Pledged Assets		9,287,037	1,431,660	10,718,697	8,024,091	909,357	8,933,448
5.7. Pledges		5,209	6,381	11,590	5,209	5,929	11,138
VI. ACCEPTED BILL GUARANTEES AND SURETIES		0	50,962	50,962	-	33,743	33,743
TOTAL OFF BALANCE SHEET ACCOUNTS (A+B)		218,931,130	28,300,694	247,231,824	166,175,634	18,679,148	184,854,782

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

INCOME AND EXPENSE ITEMS		CURRENT PERIOD	PRIOR PERIOD
		(01/01/-30/06/2011)	(01/01/-30/06/2010)
I.	INTEREST INCOME	6,427,158	6,060,150
1.1	Interest Income from Loans	3,376,413	2,685,067
1.2	Interest Income From Reserve Deposits	759	527
1.3	Interest Income from Banks	20,603	108,339
1.4	Interest Income from Money Market Placements	34	1,326
1.5	Interest Income from Marketable Securities	3,022,539	3,258,952
1.5.1	Financial Assets Held for Trading	4,411	12,667
1.5.2	Financial Assets at Fair Value through Profit and Loss	-	-
1.5.3	Financial Assets Available-for-Sale	1,554,688	1,274,027
1.5.4	Investments Held-to-Maturity	1,463,440	1,972,258
1.6	Finance Lease Income	-	-
1.7	Other Interest Income	6,810	5,939
II.	INTEREST EXPENSES	3,962,467	3,324,305
2.1	Interest Expense on Deposits	3,653,788	3,066,055
2.2	Interest on Borrowings	2,188	792
2.3	Interest on Money Market Borrowings	290,067	245,019
2.4	Interest on Marketable Securities Issued	-	-
2.5	Other Interest Expense	16,424	12,439
III.	NET INTEREST INCOME/EXPENSES (I - II)	2,464,691	2,735,845
IV.	NET FEES AND COMMISSIONS INCOME/EXPENSES	339,842	246,893
4.1	Fees and Commissions Received	406,091	291,140
4.1.1	Non-cash Loans	18,146	12,590
4.1.2	Other	387,945	278,550
4.2	Fees and Commissions Paid	66,249	44,247
4.2.1	Non-cash Loans	-	-
4.2.2	Other	66,249	44,247
V.	DIVIDEND INCOME	31,143	29,521
VI.	TRADING PROFIT/LOSS (Net)	(71,563)	23,321
6.1	Profit/Loss from Capital Market Operations	23,246	12,420
6.2	Profit/losses on Derivative Financial Transactions	142,953	(27,960)
6.3	Profit/Loss from Foreign Exchanges	(237,762)	38,861
VII.	OTHER OPERATING INCOME	209,038	460,823
VIII.	TOTAL OPERATING INCOMES/EXPENSES (III+IV+V+VI+VII)	2,973,151	3,496,403
IX.	PROVISION FOR LOANS OR OTHER RECEIVABLES LOSSES(-)	369,586	135,665
X.	OTHER OPERATING EXPENSES(-)	1,268,954	1,062,559
XI.	NET OPERATING PROFIT/LOSS (VIII-IX-X)	1,334,611	2,298,179
XII.	GAINS RECORDED AFTER MERGER	-	-
XIII.	PROFIT/LOSS ON EQUITY METHOD	-	-
XIV.	GAIN/LOSS ON NET MONETARY POSITION	-	-
XV.	INCOME BEFORE TAXES FROM CONTINUING OPERATIONS (XI+...+XIV)	1,334,611	2,298,179
XVI.	PROVISION FOR TAXES ON INCOME FROM CONTINUING OPERATIONS (±)	(315,965)	(387,459)
16.1	Current Tax Provision	(146,386)	(318,203)
16.2	Deferred Tax Provision	(169,579)	(69,256)
XVII.	NET PROFIT/LOSSES FROM CONTINUING OPERATIONS (XV±XVI)	1,018,646	1,910,720
XVIII.	INCOME FROM DISCONTINUED OPERATIONS	-	-
18.1	Income from Non-current Assets Held for Resale	-	-
18.2	Profit from Sales of Associates, Subsidiaries and Joint Ventures (Business Partners)	-	-
18.3	Other Income From Discontinued Operations	-	-
XIX.	EXPENSES FROM DISCONTINUED OPERATIONS (-)	-	-
19.1	Expenses for Non-current Assets Held for Resale	-	-
19.2	Loss from Sales of Associates, Subsidiaries and Joint Ventures (Business Partners)	-	-
19.3	Other Expenses From Discontinued Operations	-	-
XX.	PROFIT /LOSSES BEFORE TAXES FROM DISCONTINUED OPERATIONS (XVIII-XIX)	-	-
XXI.	PROVISION FOR INCOME TAXES FROM DISCONTINUED OPERATIONS (±)	-	-
21.1	Current tax provision	-	-
21.2	Deferred tax provision	-	-
XXII.	NET PROFIT/LOSSES FROM DISCONTINUED OPERATIONS (XX±XXI)	-	-
XXIII.	NET PROFIT/LOSSES (XVII+XXII)	1,018,646	1,910,720
	Earnings/ Loss per Share (Thousands of TL)	0.000407	0.000764

T.C. ZİRAAT BANKASI A.Ş. UNCONSOLIDATED STATEMENT OF PROFIT AND LOSS ITEMS ACCOUNTED UNDER SHAREHOLDERS' EQUITY		
PROFIT AND LOSS ITEMS ACCOUNTED UNDER SHAREHOLDERS' EQUITY	THOUSANDS OF TL	
	CURRENT PERIOD (01/01/-30/06/2011)	PRIOR PERIOD (01/01/-30/06/2010)
I. ADDITIONS TO THE MARKETABLE VALUATION DIFFERENCES FROM THE AVAILABLE FOR SALE FINANCIAL ASSETS	395,086	550,569
II. PROPERTY AND EQUIPMENT REVALUATION DIFFERENCES	-	-
III. INTANGIBLE ASSETS REVALUATION DIFFERENCES	-	-
IV. CURRENCY TRANSLATION DIFFERENCES FOR FOREIGN CURRENCY TRANSACTIONS	(4,544)	5,837
V. PROFIT OR LOSS ON CASH FLOW HEDGE DERIVATIVE FINANCIAL ASSETS (Effective Part of Fair Value Differences)	-	-
VI. PROFIT/LOSS FROM FOREIGN INVESTMENT HEDGE DERIVATIVE FINANCIAL ASSETS (Effective Part of Fair Value Changes)	-	-
VII. EFFECTS OF CHANGES IN ACCOUNTING POLICY AND ADJUSTMENT OF ERRORS	-	-
VIII. OTHER INCOME AND EXPENSE ITEMS ACCOUNTED UNDER SHAREHOLDERS' EQUITY ACCORDING TO TAS	-	-
IX. DEFERRED TAX RELATED TO VALUATION DIFFERENCES	(14,483)	(94,418)
X. NET PROFIT OR LOSS ACCOUNTED DIRECTLY UNDER SHAREHOLDERS' EQUITY (I+II+...+IX)	376,059	461,988
XI.CURRENT YEAR PROFIT/LOSS	(1,025,269)	(516,645)
11.1 Net change in fair value of marketable securities (transfer to profit-loss)	(1,025,828)	(497,680)
11.2 Reclassification of cash flow hedge transactions and presentation of the related under income statement	-	-
11.3 Reclassification of foreign net investment hedge transactions and presentation of the related part under in	-	-
11.4 Other	559	(18,965)
XII. TOTAL PROFIT/LOSSES BOOKED IN THE CURRENT PERIOD (X±XI)	(649,210)	(54,657)

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

PRIOR PERIOD (30/06/2010)															
I. Beginning Balance	2,500,000	543,483	-	-	1,758,096	-	1,074,290	304,134	-	3,670,753	490,607	-	12,764	-	10,354,127
II. Corrections According to TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1 The Effect of Corrections of Errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2 The Effects of Changes in Accounting Policy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III. New Balance (I + II)	2,500,000	543,483	-	-	1,758,096	-	1,074,290	304,134	-	3,670,753	490,607	-	12,764	-	10,354,127
Changes in Period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV. Increase/Decrease Related to Merger	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V. Marketable Securities Valuation Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI. Hedging Funds (Active Part)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6.1 Cash-Flow Hedge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6.2 Hedges for Investments Made in Foreign Countries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII. Revaluation Differences of Tangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII. Revaluation Differences of Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX. Bonus Shares of Associates, Subsidiaries and Entities under Common Control (Business Partners)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X. Foreign Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI. Changes Resulted from Disposal of Assets	-	(257)	-	-	-	-	-	52	-	-	5,837	-	-	-	5,632
XII. Changes Resulted from Reclassification of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIII. Effect of Changes in Shareholders' Equity of Associates to the Bank's Shareholders Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIV. Increase in Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14.1 Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14.2 From Internal Resources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XV. Issuance of Share Certificates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVI. Share Cancellation Profits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVII. Adjustment to Paid-in Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XVIII. Other (*)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XIX. Net Profit or Losses	-	-	-	-	-	-	-	-	1,910,720	-	-	-	-	-	1,910,720
XX. Profit Distribution	-	-	-	-	254,202	-	1,926,303	279,274	-	(3,510,954)	-	-	-	-	(1,051,175)
20.1 Dividend Distributed	-	-	-	-	-	-	-	-	-	(1,051,175)	-	-	-	-	(1,051,175)
20.2 Transfers to Legal Reserves	-	-	-	-	254,202	-	1,926,303	279,274	-	(2,459,779)	-	-	-	-	-
20.3 Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing Balance (III+IV+V +...+XVIII+XIX+XX)	2,500,000	543,226	-	-	2,012,298	-	3,000,593	583,460	1,910,720	159,799	435,950	-	17,295	-	11,163,341

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

	Note	THOUSANDS OF TL	
		CURRENT PERIOD(*)	PRIOR PERIOD
		(01/01/-30/06/2011)	(01/01/-30/06/2010)
A. CASH FLOWS FROM BANKING OPERATIONS			
1.1 Operating Profit Before Changes in Operating Assets and Liabilities (+)		1,610,395	2,444,598
1.1.1 Interest Received(+)		7,072,473	6,375,803
1.1.2 Interest Paid(-)		(3,852,054)	(3,267,340)
1.1.3 Dividend Received(+)		31,143	29,498
1.1.4 Fees and Commissions Received(+)		406,467	290,987
1.1.5 Other Income(+)		313,220	655,756
1.1.6 Collections from Previously Written Off Loans and Other Receivables(+)		374,543	331,556
1.1.7 Payments to Personnel and Service Suppliers(-)		(1,150,812)	(863,064)
1.1.8 Taxes Paid(-)		(429,936)	(627,038)
1.1.9 Other(+/-)		(1,154,649)	(481,560)
1.2 Changes in Operating Assets and Liabilities		8,020,230	1,451,100
1.2.1 Net Increase / Decrease in Financial Assets Held for Trading(+/-)		24,065	169,234
1.2.2. Net Increase / Decrease in Financial Assets Where Fair Value Change is Reflected to I/S(+/-)		-	-
1.2.2 Net Increase / Decrease in Due from Banks and Other Financial Institutions(+/-)		(388,761)	(110,909)
1.2.3 Net Increase / Decrease in Loans(+/-)		(10,743,165)	(6,451,574)
1.2.4 Net Increase / Decrease in Other Assets(+/-)		(318,298)	(78,049)
1.2.5 Net Increase / (Decrease) in Bank Deposits(+/-)		10,076,322	(1,347,673)
1.2.6 Net Increase / (Decrease) in Other Deposits(+/-)		8,600,761	8,661,559
1.2.7 Net Increase / (Decrease) in Loans Borrowed(+/-)		165,040	8,673
1.2.8 Net Increase / (Decrease) in Matured Payables(+/-)		-	-
1.2.9 Net Increase / (Decrease) in Other Liabilities(+/-)		604,266	599,839
I. Net Cash Provided from Banking Operations (+/-)		9,630,625	3,895,698
B. CASH FLOWS FROM INVESTMENT ACTIVITIES			
II. Net Cash Provided from Investing Activities (+/-)		(607,097)	(2,910,292)
2.1 Cash Paid for Purchase of Associates, Subsidiaries and Entities under Common Control (-)		(72,151)	(19,258)
2.2 Cash Obtained from Sale of Associates, Subsidiaries and Entities under Common Control (+)		-	-
2.3 Fixed Assets Purchases(-)		(78,933)	(29,751)
2.4 Fixed Assets Sales(+)		6,723	5,557
2.5 Cash Paid for Purchase of Financial Assets Available for Sale(-)		(24,831,772)	(8,349,343)
2.6 Cash Obtained from Sale of financial Assets Available for Sale(+)		22,597,941	3,934,628
2.7 Cash Paid for Purchase of Investment Securities(-)		(4,263,455)	(1,968,562)
2.8 Cash Obtained from sale of Investment Securities(+)		6,041,475	3,516,437
2.9 Other(+/-)		-6,925	-
C. CASH FLOWS FROM FINANCING ACTIVITIES			
III. Net Cash Provided from Financing Activities (+/-)		(1,078,596)	(1,043,365)
3.1 Cash Obtained from Funds Borrowed and Securities Issued(+)		-	-
3.2 Cash Used for Repayment of Funds Borrowed and Securities Issued(-)		-	-
3.3 Marketable Securities Issued(+)		-	-
3.4 Dividends Paid(-)		(1,078,595)	(1,043,364)
3.5 Payments for Finance Leases(-)		-1	-1
3.6 Other(+/-)		-	-
IV. Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents (+/-)		275,620	(278,862)
V. Net Increase in Cash and Cash Equivalents (I+II+III+IV)		8,220,552	-336,821
VI. Cash and Cash Equivalents at the Beginning of the Period (+)		12,301,841	12,816,573
VII. Cash and Cash Equivalents at the End of the Period (V+VI)		20,522,393	12,479,752

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