

**FINANS FINANSAL KİRALAMA A.Ş.**  
**BALANCE SHEET**  
**FOR THE INTERIM PERIOD ENDED MARCH 31, 2007**  
**in YTL**

<b>ASSETS</b>	<b>Unaudited March 31, 2007</b>	<b>Audited December 31,2006</b>
<b>Current Assets</b>	<b>393,833,479</b>	<b>356,610,833</b>
Cash and Cash Equivalents	58,284,164	51,272,232
Investment in Securities(net)	58,281	58,281
Trade Receivables (net)	2,447,455	1,864,535
Finance Lease Receivables (net)	283,150,763	265,061,328
Due from Related Parties (net)	-	-
Other Receivables (net)	4,332,935	4,344,464
Biological Assets (net)	-	-
Inventories (net)	-	-
Receivables from Continuing Construction Contrats (net)	-	-
Deferred Tax Assets	-	-
Other Current Assets	45,559,881	34,009,993
<b>Non Current Assets</b>	<b>330,167,518</b>	<b>322,262,649</b>
Trade Receivables (net)	-	-
Finance Lease Receivables (net)	326,339,960	318,282,736
Due from Related Parties (net)	-	-
Other Receivables(net)	-	-
Investments (net)	-	-
Positive/Negative Goodwill (net)	-	-
Investment Property (net)	-	-
Property,Plant and Equipment( net)	724,593	768,219
Intangible Assets (net)	413,257	390,734
Deffered Tax Asset	-	-
Other Non Current Assets	2,689,708	2,820,960
<b>Total Assets</b>	<b>724,000,997</b>	<b>678,873,482</b>

<b>LIABILITIES</b>	<b>Unaudited March 31, 2007</b>	<b>Audited December 31,2006</b>
<b>Current Liabilities</b>	<b>240,478,491</b>	<b>276,038,844</b>
Short-term Borrowings (net)	6,132,258	4,075,728
Current Portion of Long -Term Borrowings (net)	182,184,036	225,456,257
Finance Lease Payables (net)	13,853	50,725
Other Financial Liabilities (net)	-	-
Trade Payables(net)	34,151,486	30,397,896
Due to Related Parties (net)	-	-
Advances Received	8,629,460	8,087,276
Deffered Income from Continuing Construction Contracts (net)	-	-
Provisions	1,411,330	1,385,885
Deferred Tax Liability	-	-
Other Liabilities (net)	7,956,068	6,585,077
<b>Non Current Liabilities</b>	<b>263,027,100</b>	<b>192,943,659</b>
Long -term Borrowings (net)	262,210,098	192,631,092
Finance Lease Payables (net)	-	-
Other Financial Liabilities (net)	-	-
Trade Payables(net)	-	-
Due to Related Parties (net)	-	-
Advances Received	-	-
Provisions	817,002	312,567
Deferred Tax Liability	-	-
Other Liabilities (net)	-	-
<b>EQUITY</b>	<b>220,495,406</b>	<b>209,890,979</b>
Issued Capital	75,000,000	75,000,000
Issued Capital Subsidiaries Elimination	-	-
Capital Reserves	44,488,270	44,488,270
Share Premium	1,158,873	1,158,873
Income on common stock disposals	-	-
Revaluation fund	-	-
Financial assets value increment fund	-	-
Adjustment to issued capital	43,329,397	43,329,397
Profit Reserves	90,402,709	50,384,043
Legal Reserves	10,467,440	8,545,952
Statutory Reserves	-	-
Extraordinary Reserves	79,935,269	41,838,091
Special Reserves	-	-
Gain on Sale of Participation and Property, Plant and Equipment to be Transferred to the Issued Capital	-	-
Currency Translation Adjustment	-	-
<b>Net Income</b>	<b>10,604,427</b>	<b>40,018,666</b>
<b>Retained Earnings</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities and Equity</b>	<b>724,000,997</b>	<b>678,873,482</b>

**currency rate-usd**

**1.3801**

***FİNANS FİNANSAL KİRALAMA A.Ş.***

**INCOME STATEMENTS**

**FOR THE INTERIM PERIOD ENDED MARCH 31, 2007**

**in YTL**

<b>OPERATING REVENUE</b>	<b>Unaudited March 31, 2007</b>	<b>Unaudited March 31, 2006</b>
Sales (net)	19,800,309	17,922,833
Cost of Sales (-)	-	-
Service Income (net)	-	-
Other Income From Operations / interest +dividend+rent(net)	-	-
<b>GROSS OPERATING INCOME</b>	<b>19,800,309</b>	<b>17,922,833</b>
Operating Expense (-)	-5,639,153	-3,386,993
<b>INCOME/ LOSS FROM OPERATIONS,net</b>	<b>14,161,156</b>	<b>14,535,840</b>
Other Income	1,751,629	1,324,200
Other Expense (-)	-2,187,904	-20,988
Financial Expense ,net (-)	-3,120,454	-5,115,460
<b>OPERATING INCOME</b>	<b>10,604,427</b>	<b>10,723,592</b>
Monotery Gain /(Loss)	-	-
Minority Interest	-	-
<b>INCOME BEFORE TAX</b>	<b>10,604,427</b>	<b>10,723,592</b>
Tax Charge	-	-
<b>NET INCOME</b>	<b>10,604,427</b>	<b>10,723,592</b>
EARNINGS PER SHARE	0.141	0.249