

**FİNANS FİNANSAL KİRALAMA A.Ş. BALANCE SHEET
FOR THE PERIOD ENDED MARCH 31, 2012**

ASSETS	Thousands of TL					
	31.03.2012			Audited 31.12.2011		
	TRL	FC	Total	TRL	FC	Total
Cash on hand	-	1	1	-	1	1
Derivatives	-	-	0	-	40	40
Cash at banks	181.865	194.564	376.429	171.959	89.355	261.314
Available-for-sale investments	137	-	137	137	-	137
Lease receivables, net	221.827	670.095	891.922	208.539	738.752	947.291
Finance lease receivables, net	218.438	648.859	867.297	208.072	728.530	936.602
Finance lease receivables, gross	263.451	706.012	969.463	247.209	792.465	1.039.674
Others	1.830	985	2.815	2.062	1.150	3.212
Unearned interest income (-)	46.843	58.138	104.981	41.199	65.085	106.284
Equipment to be leased	3.091	16.674	19.765	324	8.014	8.338
Advances given related with finance leases	298	4.562	4.860	143	2.208	2.351
Lease receivables under follow-up, net	12.908	35.629	48.537	13.138	40.686	53.824
Finance lease receivables under follow-up, gross	26.066	93.460	119.526	25.644	97.528	123.172
Specific provisions (-)	13.158	57.831	70.989	12.506	56.842	69.348
Property, plant and equipment, net	383	-	383	244	-	244
Other intangible assets, net	355	-	355	388	-	388
Deferred tax assets	5.708	-	5.708	13.280	-	13.280
Other assets	14.916	20	14.936	19.338	5	19.343
Total assets	438.099	900.309	1.338.408	427.023	868.839	1.295.862
LIABILITIES AND EQUITY	Thousands of TL					
	31.03.2012			Audited 31.12.2011		
	TRY	FC	Total	TRY	FC	Total
Derivatives	-	410	410	-	489	489
Funds borrowed	-	868.923	868.923	-	848.005	848.005
Other liabilities	6.894	26.863	33.757	5.487	16.385	21.872
Taxes and social security premiums payable	431	-	431	545	-	545
Provisions	3.781	-	3.781	3.407	-	3.407
Reserve for employee termination benefits and vacation pay liability	1.464	-	1.464	1.370	-	1.370
Other provisions	2.317	-	2.317	2.037	-	2.037
Shareholders' equity	431.106	-	431.106	421.544	-	421.544
Paid-in capital	115.000	-	115.000	115.000	-	115.000
Capital reserves	40.381	-	40.381	40.381	-	40.381
Share premium	1.159	-	1.159	1.159	-	1.159
Other capital reserves	39.222	-	39.222	39.222	-	39.222
Profit reserves	229.811	-	229.811	229.811	-	229.811
Legal reserves	20.406	-	20.406	20.406	-	20.406
Extraordinary reserves	209.405	-	209.405	209.405	-	209.405
Profit or Loss	45.914	-	45.914	36.352	-	36.352
Prior years' profits or losses	36.352	-	36.352	-	-	-
Current year profit or loss	9.562	-	9.562	36.352	-	36.352
Total liabilities and equity	442.212	896.196	1.338.408	430.983	864.879	1.295.862

**FİNANS FİNANSAL KİRALAMA A.Ş. INCOME STATEMENT
FOR THE PERIOD ENDED MARCH 31, 2012**

	Thousands of TL	
	01.01-31.03.2012	01.01-30.03.2011
Interest income from finance leases	17.936	17.497
Operating expenses (-)	5.101	5.706
<i>Staff costs</i>	2.820	3.380
<i>Provision for employee termination benefits</i>	45	73
<i>Marketing, general and administrative expenses</i>	1.178	1.388
<i>Other</i>	1.058	865
Other operating income	67.646	95.272
<i>Interest income on bank deposits</i>	7.352	8.216
<i>Income on derivative transactions</i>	0	361
<i>Foreign exchange gain</i>	57.639	83.971
<i>Other</i>	2.655	2.724
Finance expense (-)	6.006	7.022
<i>Interest expense on funds borrowed</i>	5.829	6.871
<i>Fees and commissions paid</i>	177	151
Provision for possible lease receivables losses and other receivables (-)	1.641	5.560
Other operating expense (-)	60.682	84.101
<i>Expense on derivative transactions</i>	174	22
<i>Foreign exchange loss</i>	59.542	82.768
<i>Other</i>	966	1.311
Profit from Operating activities before income taxes	12.152	10.380
Income taxes	2.590	2.535
<i>Provision for current income taxes</i>	-4.982	2.697
<i>Provision for deferred taxes</i>	7.572	-162
Net profit for the year	9.562	7.845
Earnings per share	0,083	0,068