

EXPLANATION FOR DECEMBER 2001 FINANCIAL TABLES

(I) THE BALANCE SHEET AND INCOME STATEMENT PREPARED ON THE HISTORICAL COST BASIS

For the purpose of maintaining comparability with the previous quarters of the year 2001, aggregate financial data of the banking sector and each group as of December 2001 are prepared on historical cost basis (i.e. not including inflation adjustments).

(II) THE BALANCE SHEET AND INCOME STATEMENT PREPARED ON THE BASIS OF THE BANK CAPITAL STRENGTHENING PROGRAM

The aggregate financial data of the banking sector and each group as of December 2001 is composed of the financial tables which are adjusted according to inflation accounting principles, in compliance with provisional Article 4 of the Bank Act No. 4389, for the privately owned deposit-taking banks incorporated in Turkey, and the unadjusted financial tables for the other banks not included in the Bank Capital Strengthening Program.

(III) THE BALANCE SHEET AND INCOME STATEMENT PREPARED ON THE BASIS OF INFLATION ACCOUNTING PRINCIPLES

The aggregate financial data of the banking sector and each group as of December 2001 is composed of the financial tables which are adjusted according to inflation accounting principles of all banks. However, since the December 2001 financial tables including inflation adjustments could not be obtained from **İller Bankası**, **Sinai Yatırım Bankası A.O.** which has been transferred to the T.Sinai Kalkınma Bankası as of 27.03.2002, **Rabobank Nederland İstanbul Turkey Branch** which has started its voluntary liquidation operations as of 02.04.2002, **T. Ticaret Bankası** which has decided to liquidate its operations as of 09.08.2002, **EGS Bank A.Ş.** which has been transferred to Bayındırbank A.Ş. as of 18.01.2002 and **Toprakbank A.Ş.** which has been transferred to Bayındırbank A.Ş. as of 01.10.2002, the unadjusted financial tables were used for these banks.