

FACTORING SECTOR SUMMARIZED DATA

December 2011

Number of Companies	75
Number of Members	61
International Factoring Companies *	20
Number of Branches *	243
Number of Employees *	3,819
Number of Customers *	66,000

**Source AFI Members Data*

(Million TRY)

Total Turnover	70,780
Domestic	58,991
International	11,789
Total Receivables	14,229
TRY	12,719
FX	1,510
Total Assets	15,652
Equity	3,400
Profit Before Tax	617

**Source 31.12.2011 BRSA Data*

World Factoring Turnover (Million USD)

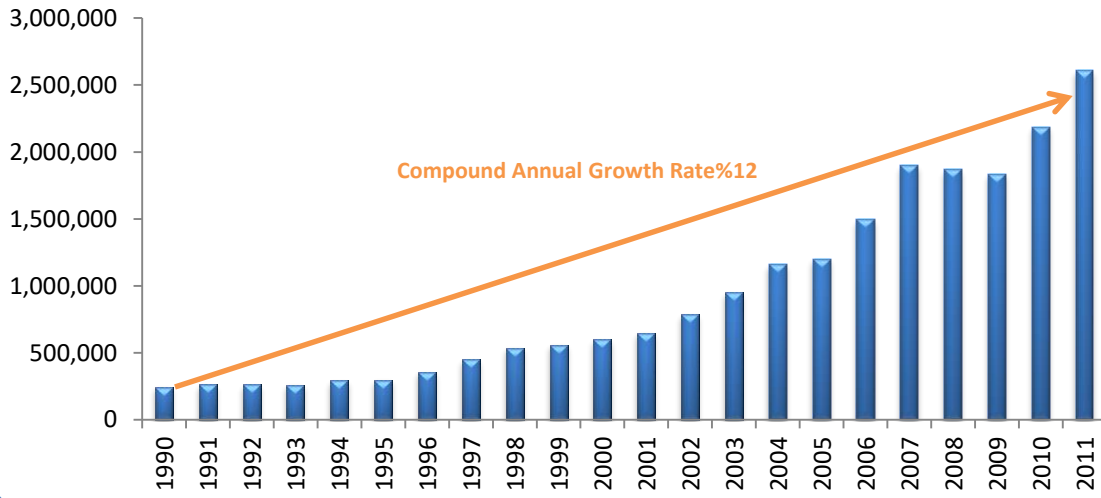


Chart Data (Million USD);

Global Turnover	
2002	787.250
2003	950.490
2004	1.160.444
2005	1.198.641
2006	1.496.118
2007	1.899.111
2008	1.868.397
2009	1.835.489
2010	2.186.408
2011	2.610.844

Turkey Factoring Turnover (Million USD)

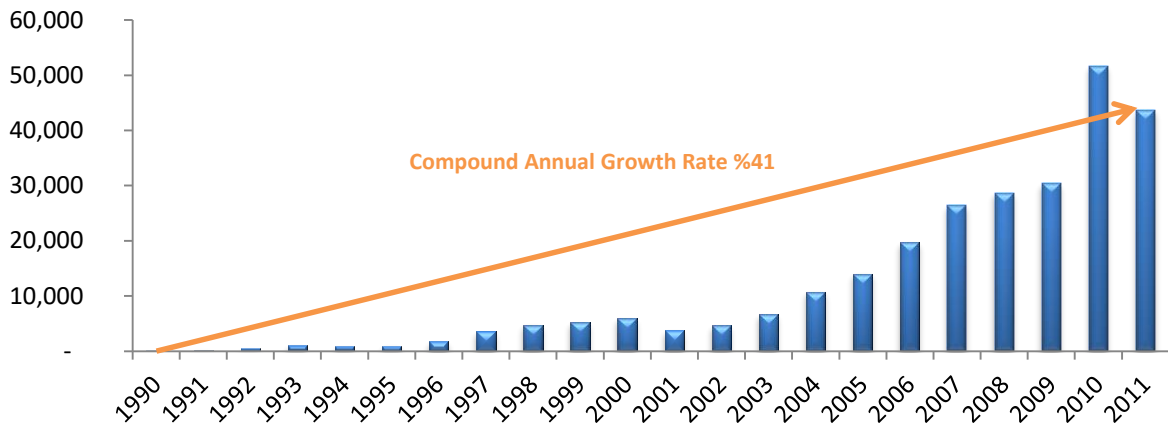


Chart Data (Million USD);

	<u>Domestic</u>	<u>International</u>	<u>Total</u>
2002	3.216	1.260	4.476
2003	5.250	1.413	6.663
2004	8.640	2.093	10.733
2005	11.607	2.352	13.959
2006	16.216	3.485	19.701
2007	22.470	3.935	26.405
2008	24.447	4.230	28.677
2009	27.110	3.260	30.370
2010	46.919	4.675	51.594
2011	36.350	7.349	43.699