



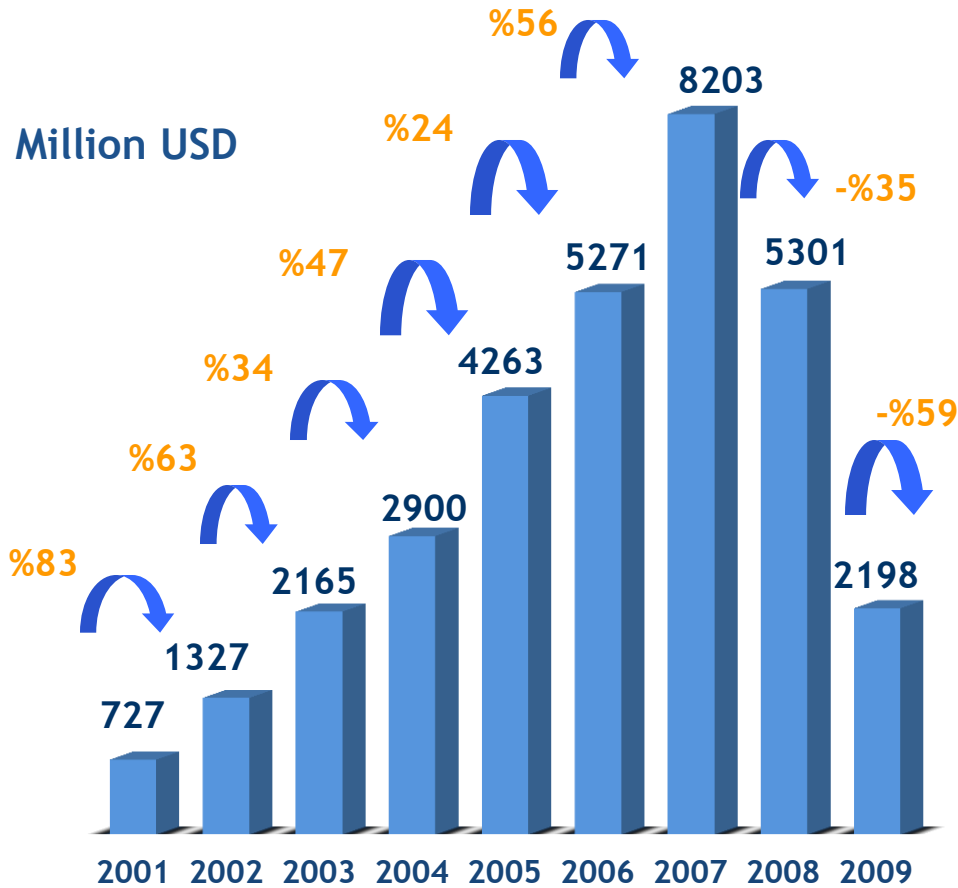
Investor Presentation

MARCH 31, 2010

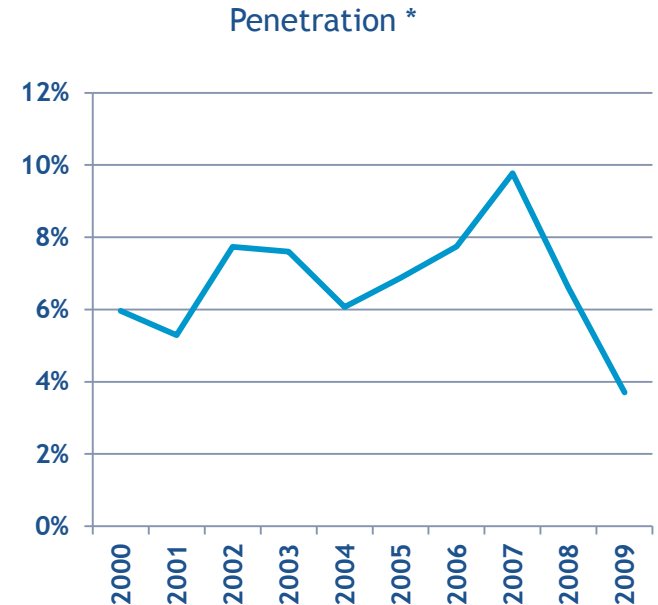
LEASING SECTOR IN TURKEY



- Expertise on SMEs, consultancy and know-how support in addition to funding.
- Fast credit approvals -leased asset ownership-, flexible payment plans.
- FX borrowing option (Bank FX loans have some restrictions).



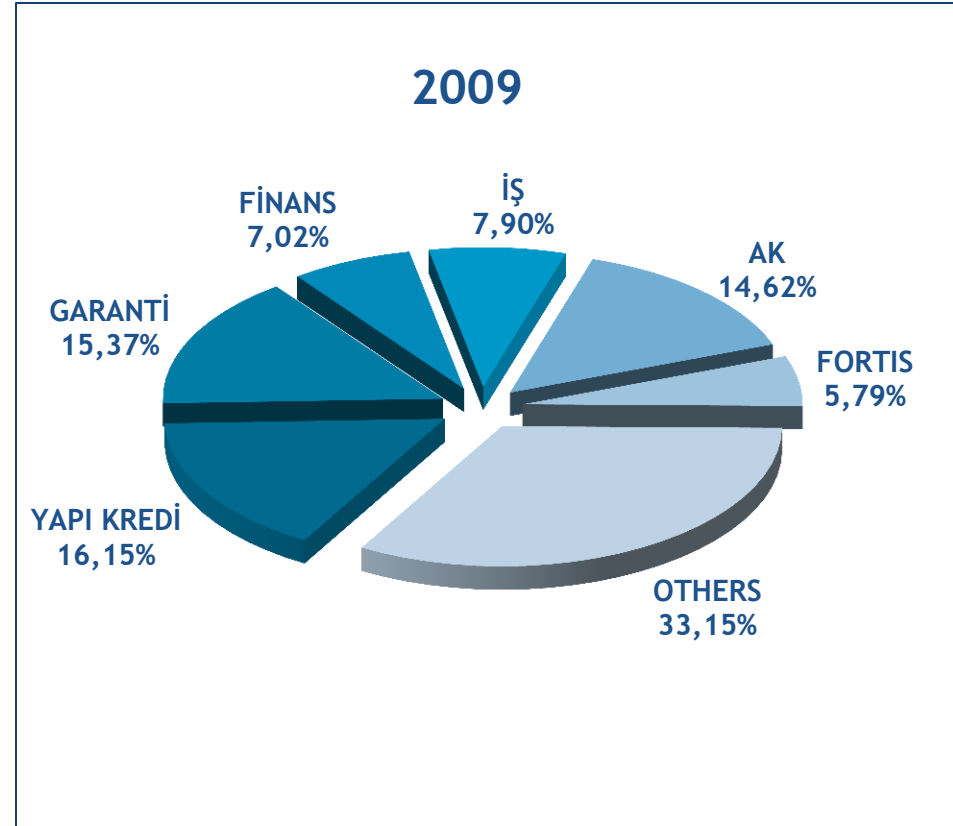
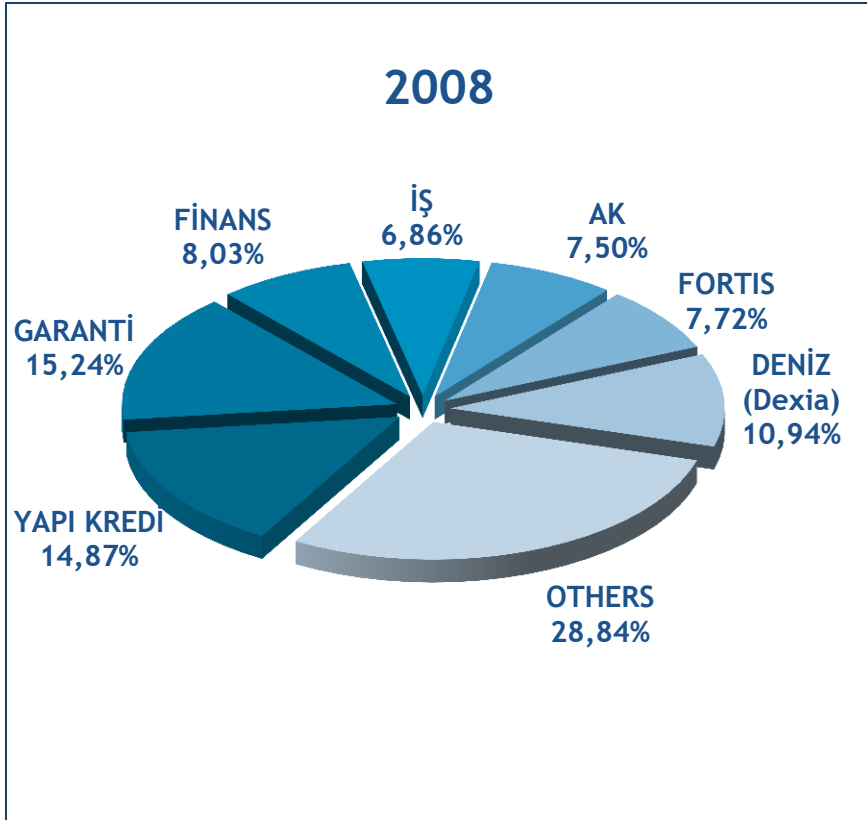
Leasing penetration is still at low levels compared to EU average of 15% and North America average of 18%.



*Leasing volume / Private sector fixed investments (Buildings excluded)

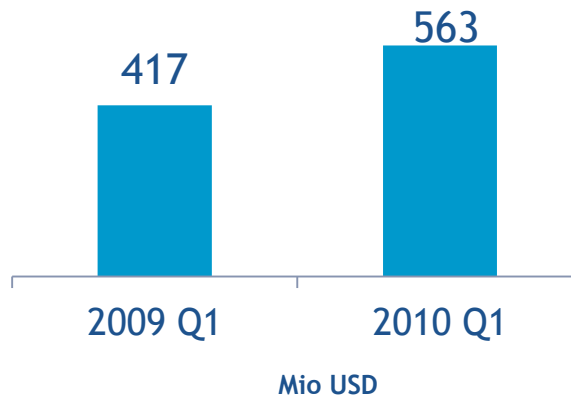
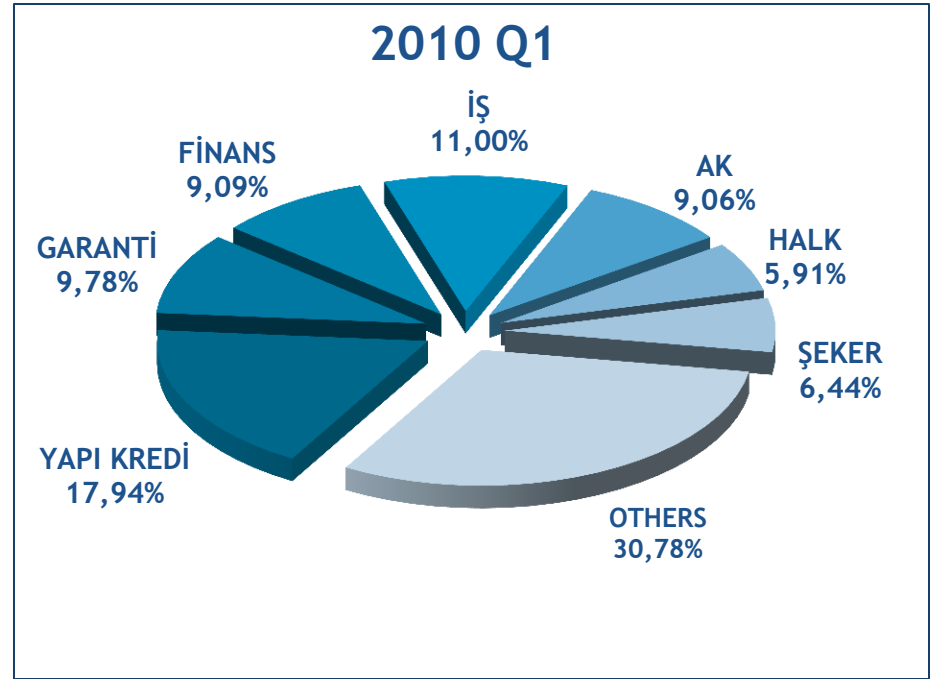
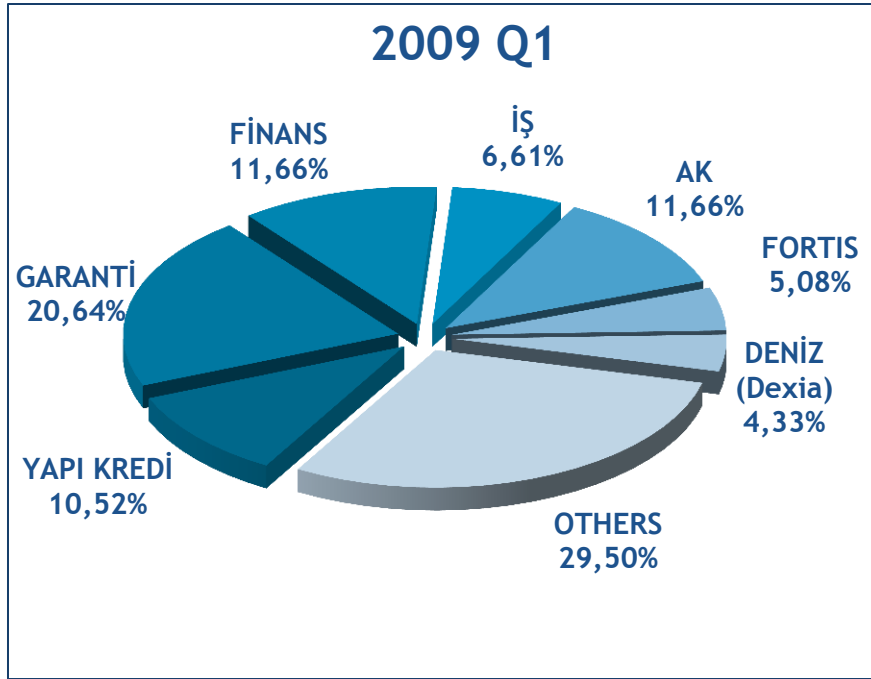
MARKET SHARES

New Leasing Volumes



Source: Fider

FIRST QUARTERS COMPARED



Leasing volume increased %35 in 2010 Q1. İş Leasing ranked second with %11 market share.

COMPANY OVERVIEW

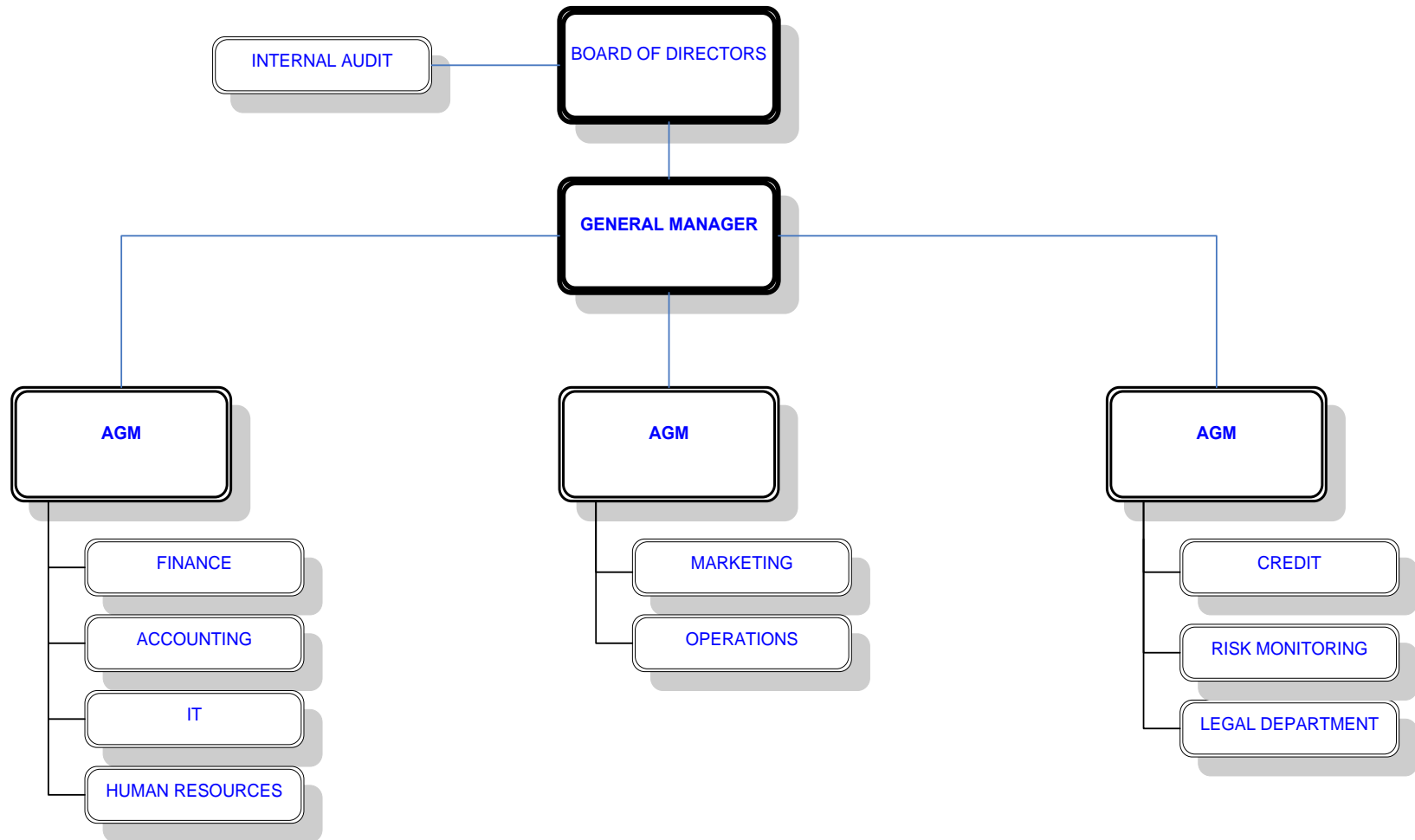


<u>Equity Participations</u>	<u>Total Share Capital (TL)</u>	<u>İş Leasing</u>	<u>Share %</u>
İş Yatırım Menkul Değerler A.Ş.	119,387,000	2,904,000	2.43
Camiş Menkul Değerler A.Ş.	1,900,000	1,000	0.05
 <u>Subsidaire</u>			
İş Factoring Finansman Hiz. A.Ş.	16,000,000	12,517,000	78.23

İş Yatırım (ISMEN) is a listed company.

314.724,19 TL dividend revenue received from İş Yatırım in 2009. (2008-231.080 TL)

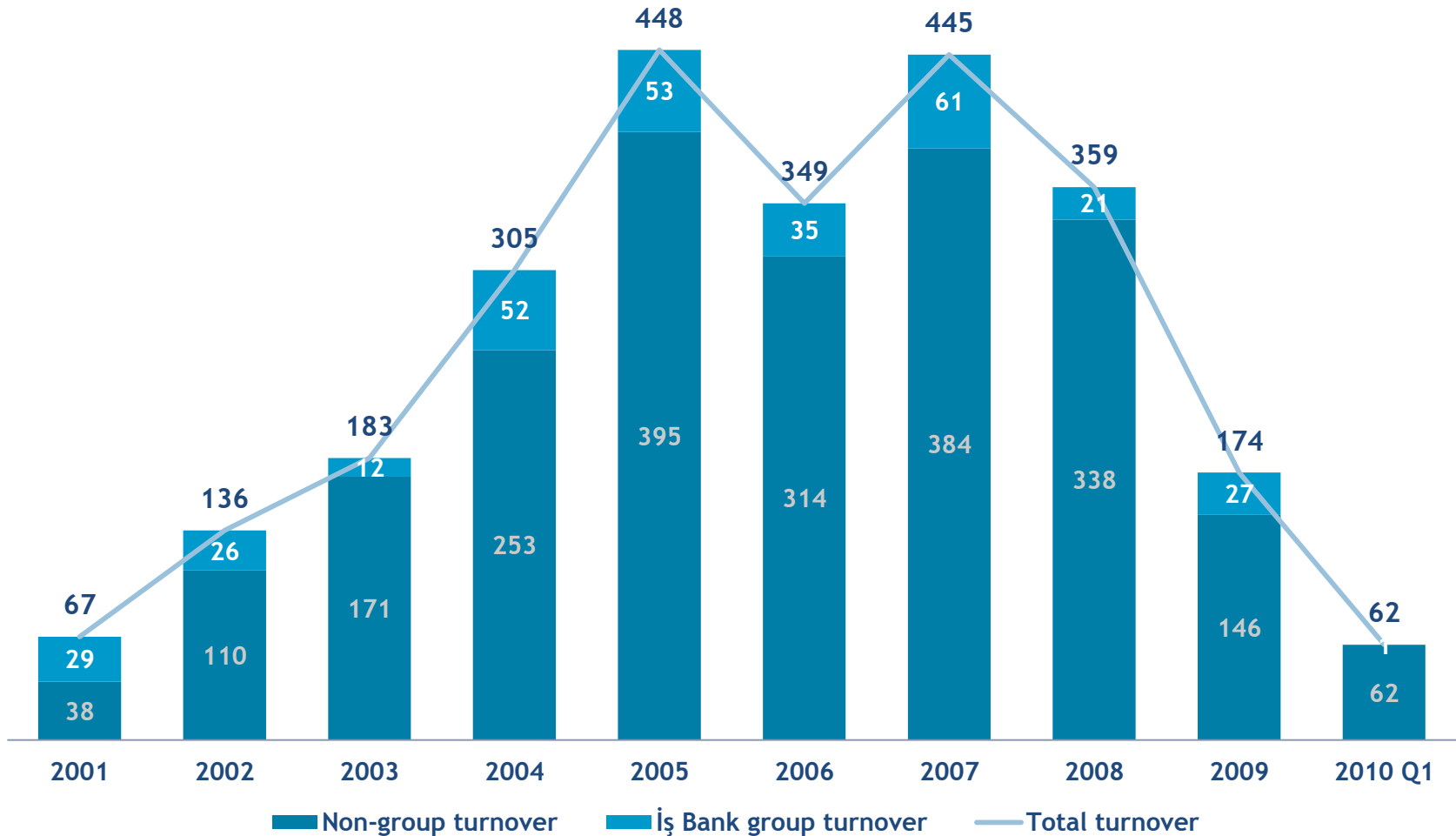
ORGANIZATION CHART



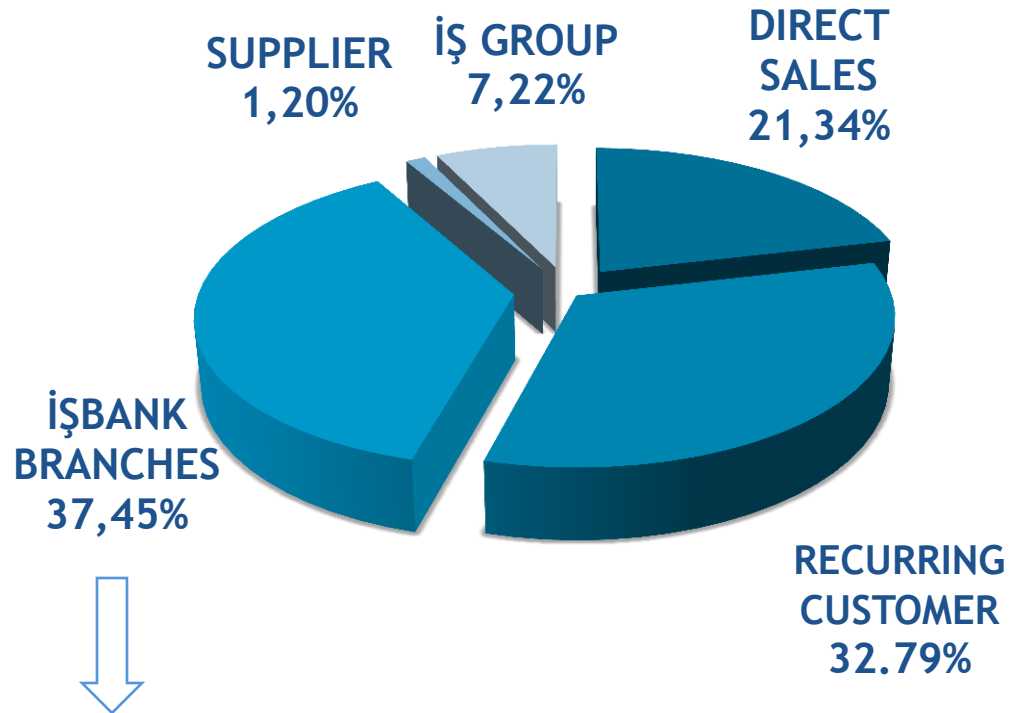
LEASE PORTFOLIO



TURNOVER million USD



SALES CHANNELS



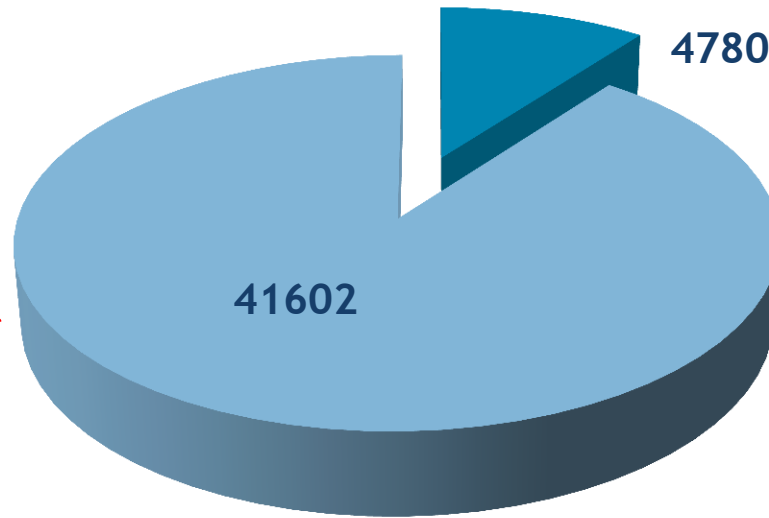
İşbank has 1078
branches in Turkey

CUSTOMERS

Total number of customers in CRM database: 46.382

No. of Customers that have Outstanding Contract

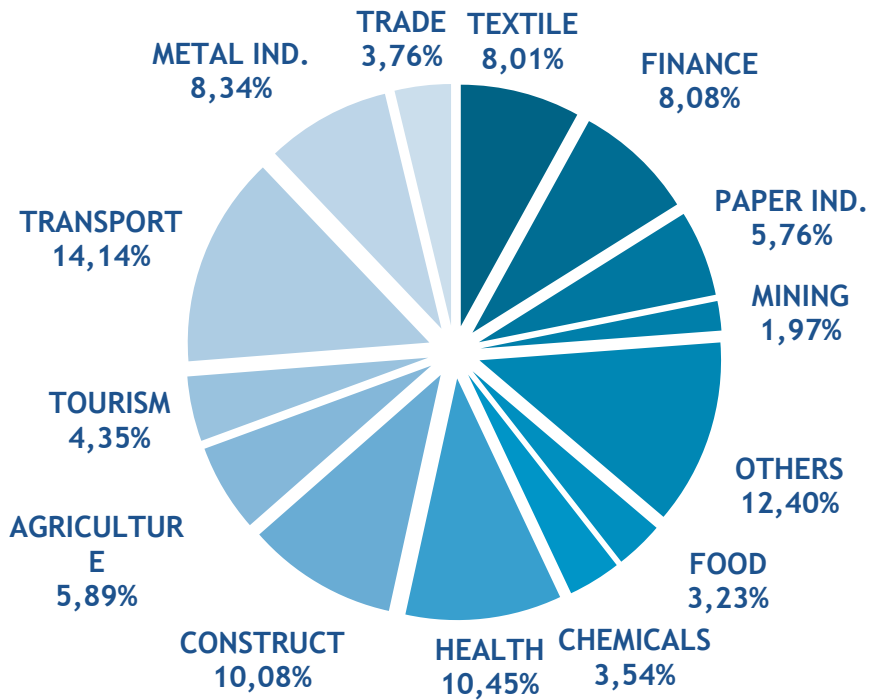
4780



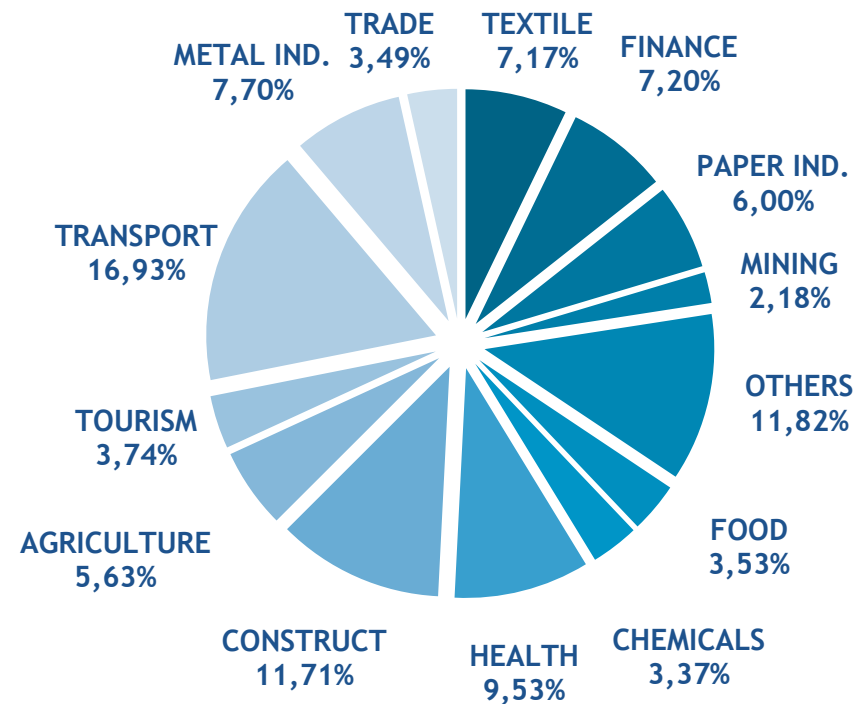
33% of the leasing receivables is generated by recurring customers.

SECTORAL DISTRIBUTION

2009

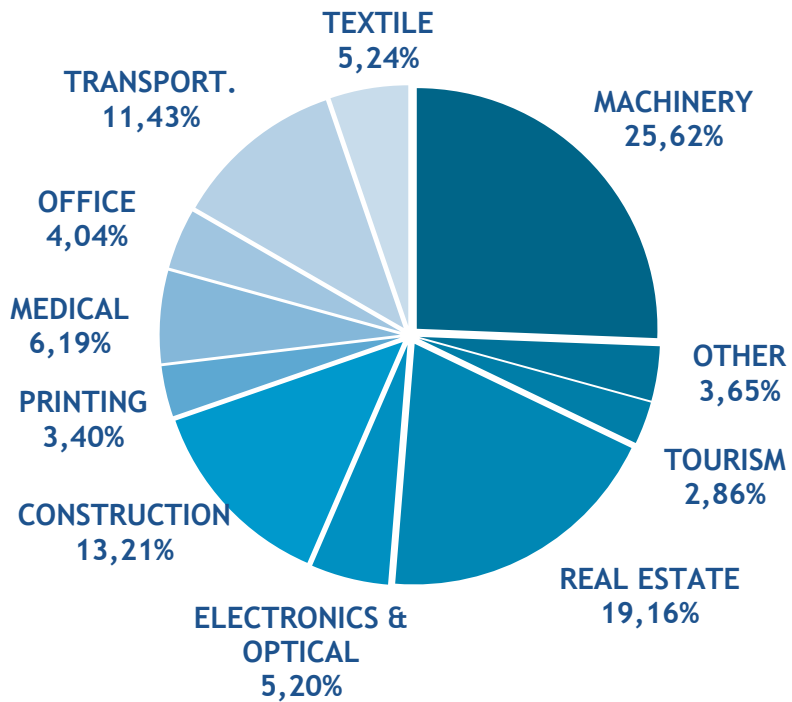


2010 Q1

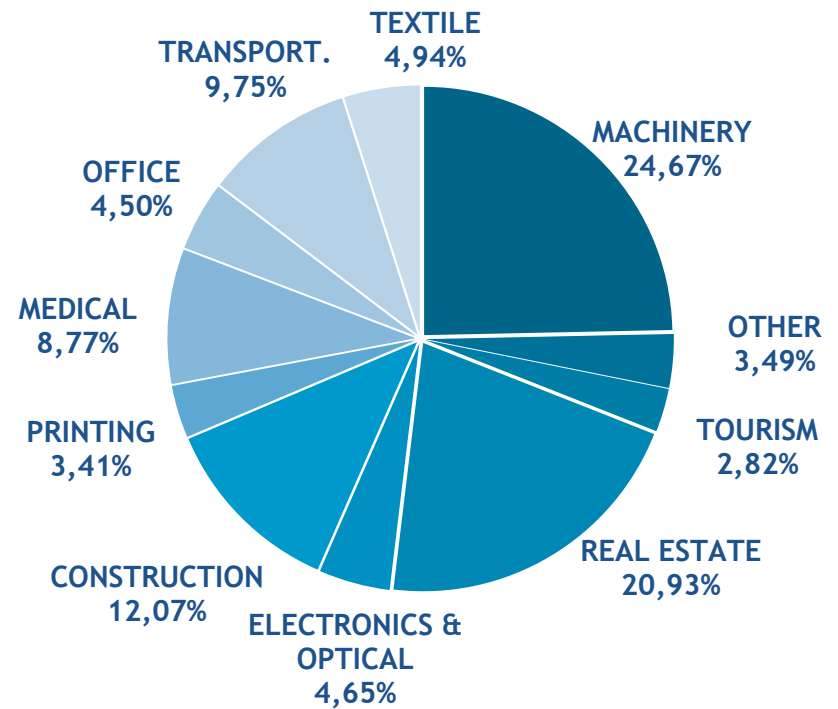


ASSET DISTRIBUTION

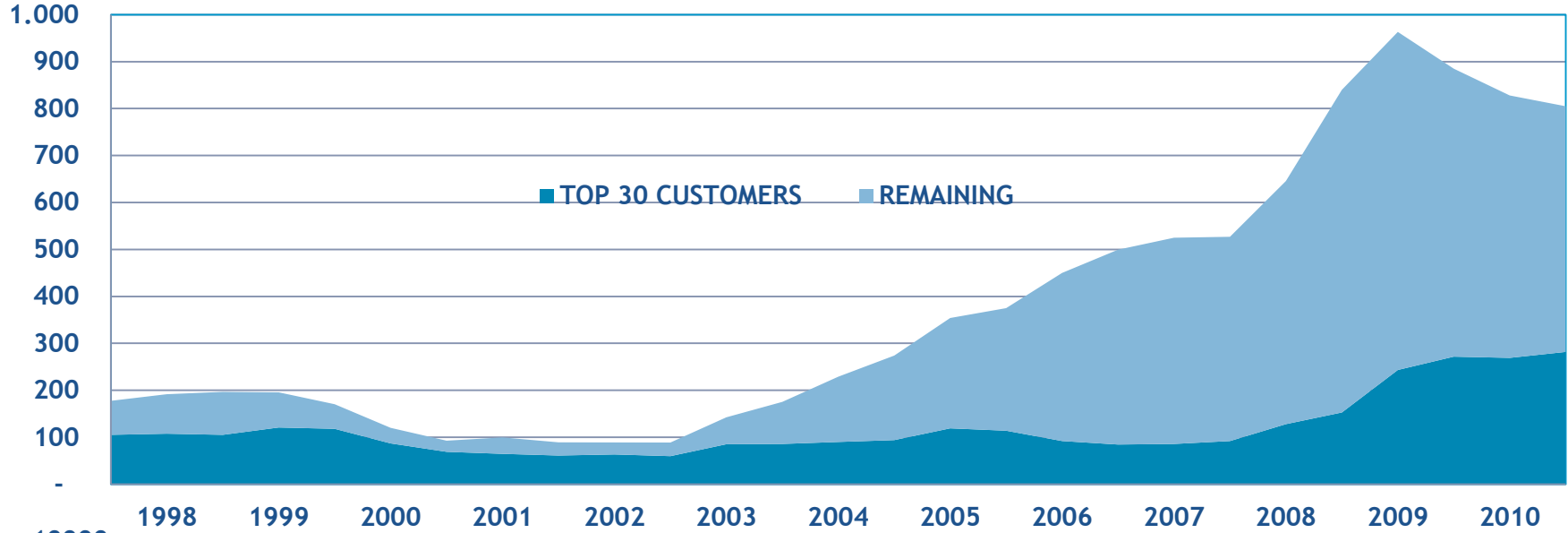
2009

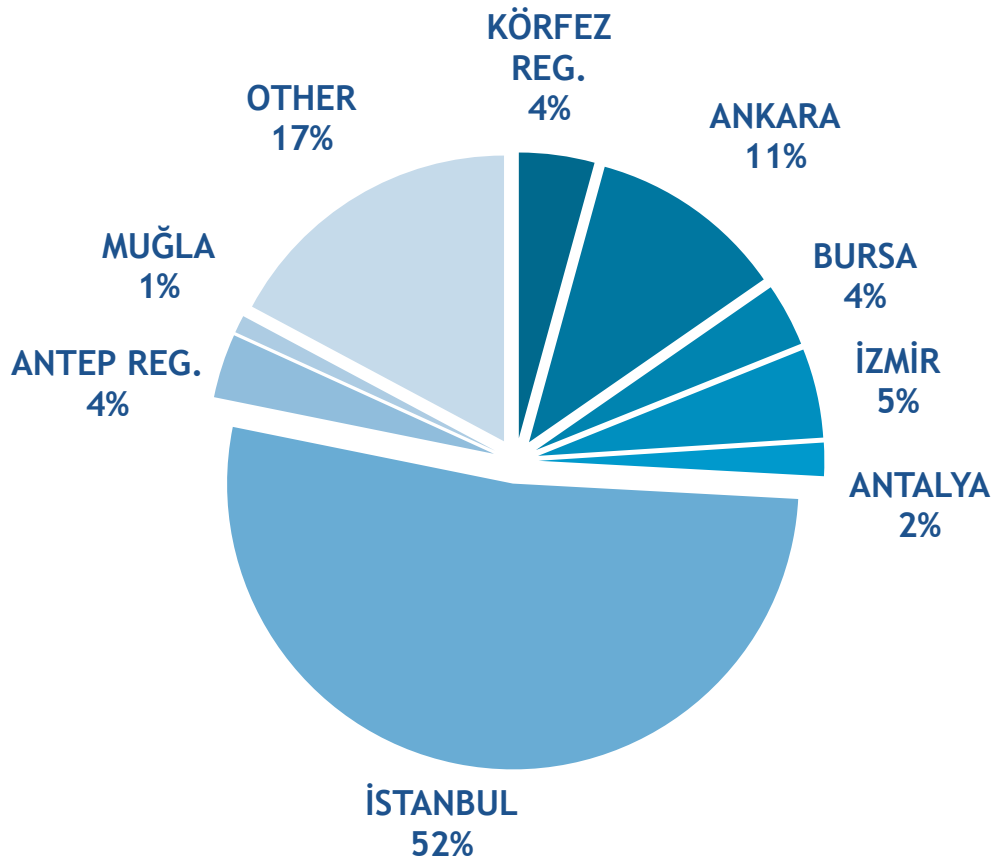


2010 Q1



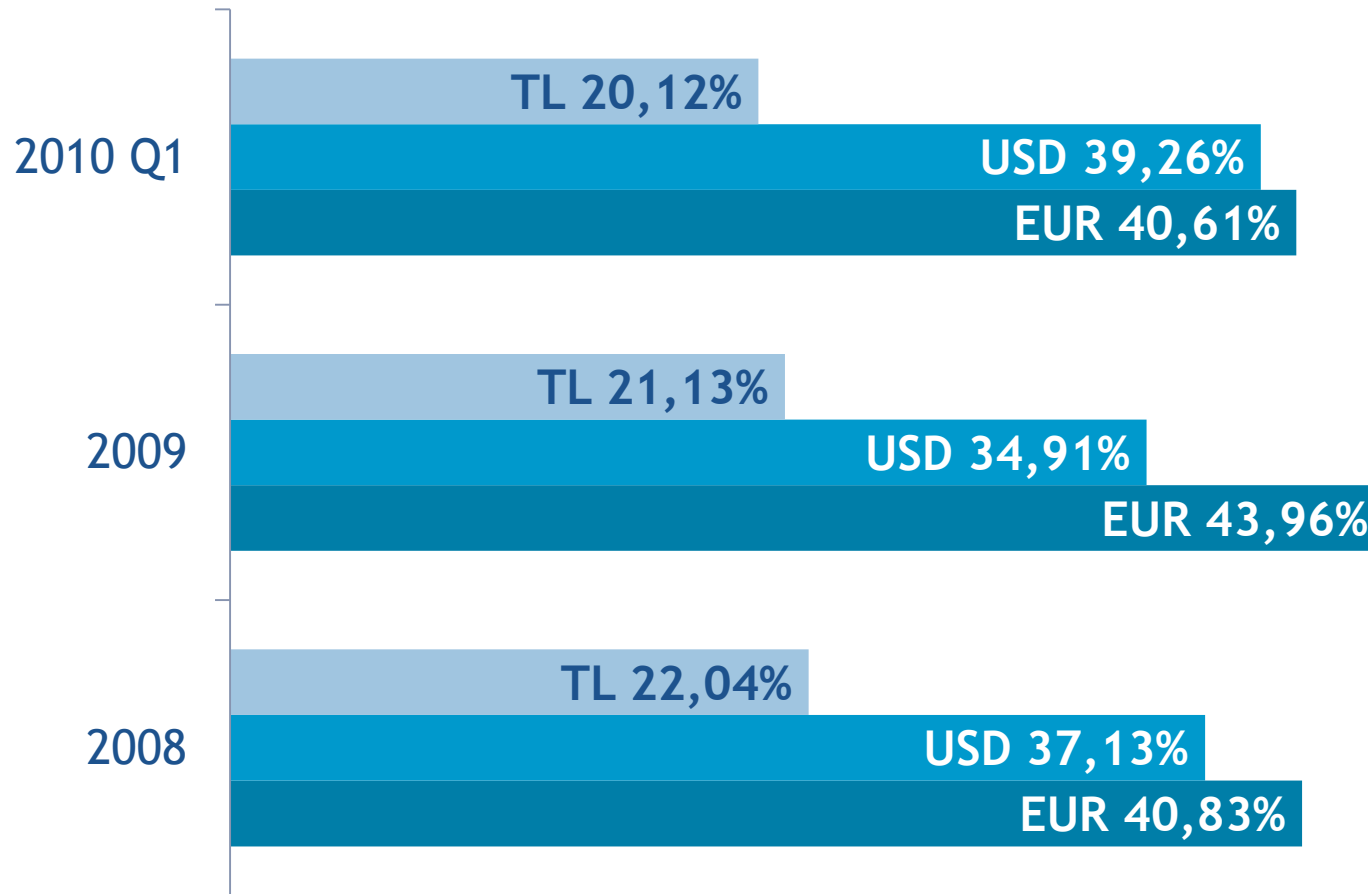
PORTFOLIO DEVELOPMENT





OFFICES	# SALES STAFF
Head Office	4
Istanbul Europe	6
Istanbul Asia	5
Ankara Rep. Office	5
Antep	3
Bursa	2
İzmir	4
Antalya	4
TOTAL	33

CURRENCY DISTRIBUTION

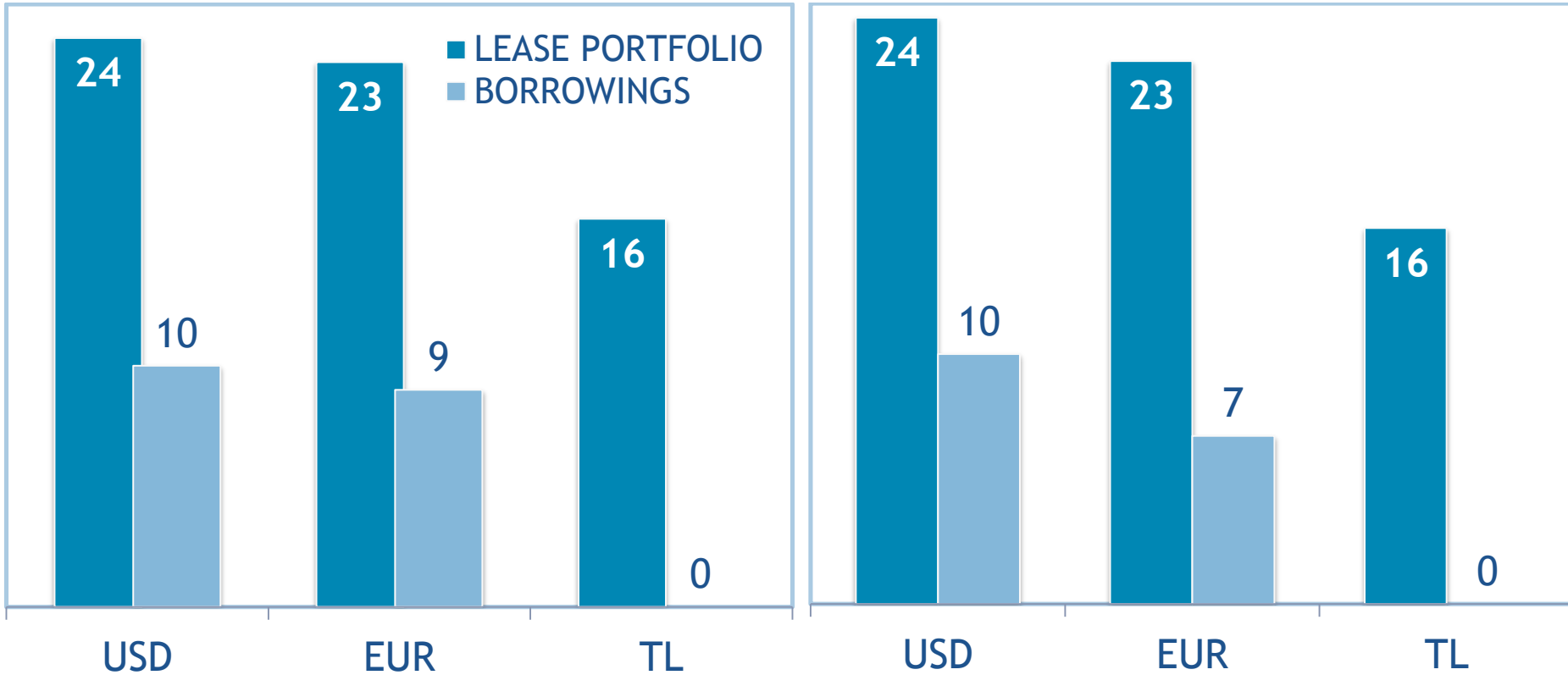


MATURITY DISTRIBUTION

average, months

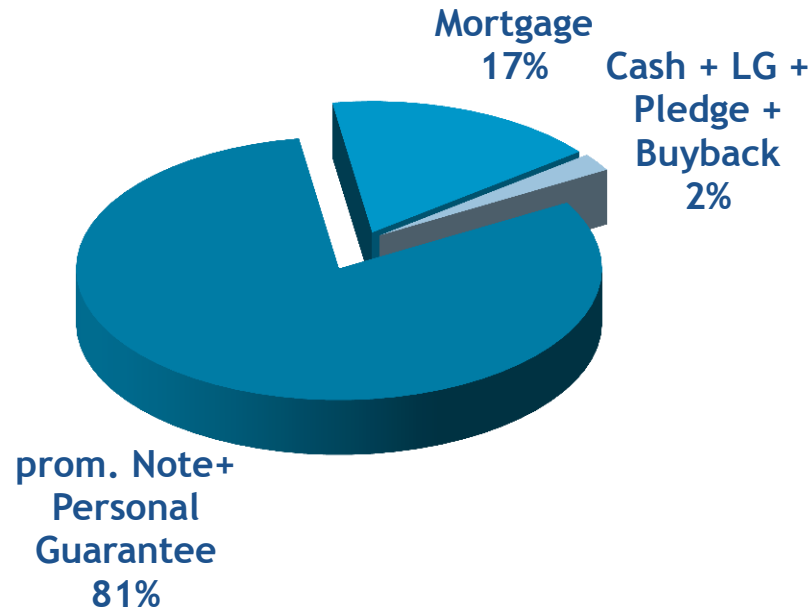
2009

2010 Q1



COLLATERALS*

Leased asset, since legally possessed by the lessor, is a collateral. Depending on the lessee's credit ratings and second hand value of the leased asset, additional collaterals might be demanded.



*Group excluded

FINANCIAL PERFORMANCE



HIGHLIGHTS

Million TL	2008	2009	2010 Q1	Δ
Leasing Receivables	963	829	819	-1%
Assets	1236	1441	1466	2%
Borrowings	928	1008	1021	1%
Equity	285	405	423	5%
Net Profit *	76	105	15.9	-55%
ROA (Avg)*	6.7%	7.9%	4.4%	
ROE (Avg) *	30.5%	30.6%	15.4%	

BALANCE SHEET

(consolidated)

000 TL

	2008	2009	2010/Q1		2008	2009	2010/Q1
CURRENT ASSETS				CURRENT LIABILITIES			
Cash and cash equivalents	165,411	363,754	408,533	Short-term borrowings	786,580	893,554	938,275
Trading Securities (net)	1,904	139	3,513	Trade payables	9,628	12,524	11,101
Leasing Receivables (net)	413,004	348,149	329,036	Advances received	6,088	9,524	7,867
Factoring Receivables	67,098	142,899	128,720	Other current liabilities	4,767	4,182	906
Other current assets (net)	29,986	20,987	20,195	Corporate tax payable	442	487	382
Total Current Assets	677,402	875,928	889,998	Total Current Liabilities	807,505	920,271	958,530
LONG TERM ASSETS				LONG TERM LIABILITIES			
Factoring Receivables (net)	0	0	0	Long term borrowings	141,641	114,244	82,790
Leasing receivables (net)	550,325	480,567	490,243	Trade payables	0	0	0
Assets for sale (net)	5,495	18,086	20,874	Reserves for employee benefits	1,276	1,563	1,358
Fixed assets (net)	875	778	863	Deferred tax liabilities (net)	0	0	0
Intangible assets (net)	97	74	68	Total Long Term Liabilities	142,917	115,807	84,148
Deferred tax assets (net)	1,163	64,981	63,847	Minority Interest	6,096	8,945	9,525
Goodwill	166	166	166	SHAREHOLDERS' EQUITY			
Total Long Term Assets	558,122	564,652	576,062	Capital	197,581	250,000	250,000
				Reserves	5,116	40,168	148,005
				Net profit for the year	76,309	105,388	15,852
				Total Shareholders' Equity	279,006	395,557	413,856
TOTAL ASSETS	1,235,524	1,440,580	1,466,060	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	1,235,524	1,440,580	1,466,060

INCOME STATEMENT (consolidated)

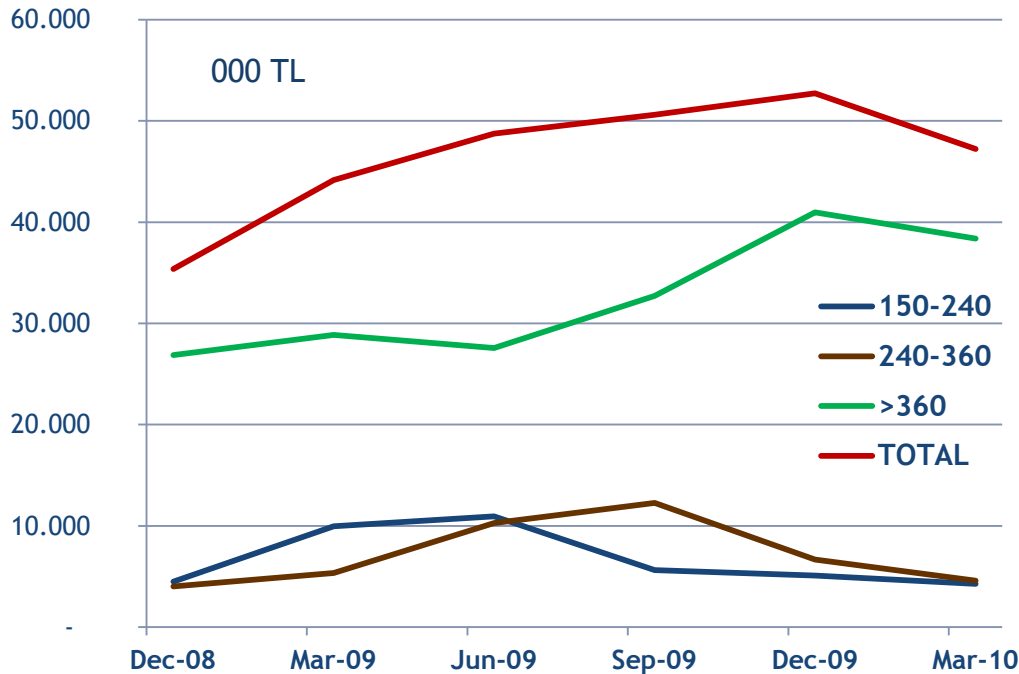
000 TL

	2008	%	2009	%	2010/Q1	%
Interest income	103,948	11.8	97,986	10.9	21,597	10.5
Interest Expense	(63,131)	(7.3)	(50,739)	(5.2)	(12,156)	(4.8)
Foreign currency gains/(losses)	4,077		1,666		(75)	
	44,894	5.1	48,913	5.5	9,365	4.5
Factoring Income	16,497		14,147		3,274	
General and administrative expenses	(14,835)	(1.7)	(15,450)	(1.7)	(4,300)	(2.1)
Provision Expenses	(16,085)	(1.8)	(17,886)	(2.0)	(3,093)	(1.5)
Other income/(expenses) (net)	50,228	5.7	28,003	3.1	12,266	6.0
Profit before taxation	80,699	9.2	57,727	6.4	17,512	8.5
Taxation	90		49,107		(1,411)	
Profit after taxation	80,789	9.2	106,834	11.9	16,101	7.8
Net profit before minority interest	80,789		106,834		16,101	
Minority Interest	(4,480)		(1,446)		(249)	
Net profit for the year	76,309	8.7	105,388	11.8	15,852	7.7

TAX RESERVE

Tax Reserve carried forward	306,779,000
Other Reserves	138,987,000
Total Reserves	445,766,000

	2007	2008	2009	2010 Q1
Gross NPL / Total Receivables	% 7,8	% 7,0	% 10,8	% 10,5
Net NPL / Net Receivables	% 4,0	% 4,3	% 6,9	% 6,6



000 TL	LOSS RESERVE
2010 Opening	39,629
Reversals	(4,178)
New provisions	3,087
Write-off	-
2010 Q1 Closing	38,538

CURRENCY POSITION

TL 000	2009	2010 Q1
Cash & cash equivalents	91,891	59,633
Finance Lease Receivables	641,511	628,860
Financial Liabilities	(747,363)	(712,527)
Derivative Transactions	0	16
Others	18,149	32,419
Net position	4,188	8,401
Net position / Equity	1,04%	2,12%

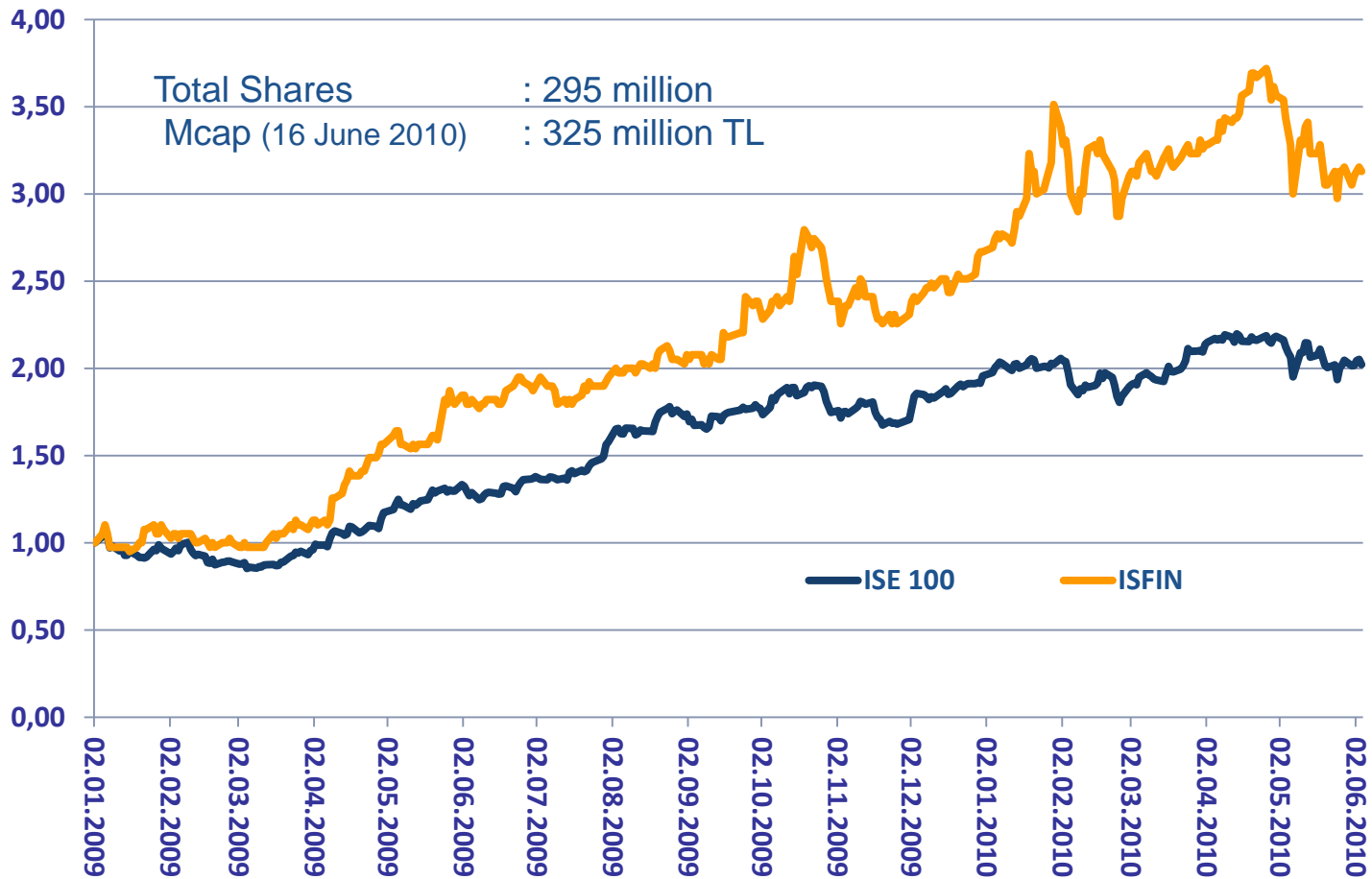
OTHER ISSUES



- Increasing business flow from İşbank branches.
- Focusing on recurring customers under volatile market conditions.
- Maintaining a diversified creditor portfolio and competitive funding in all currencies.
- Strategic partnerships / vendor agreements especially important for operating leasing when available.
- Target-based performance management system implemented.

Relative Share Performance

ISFIN vs. ISE 100





Foreign Currency

Long-Term IDR	BBB-
Short-Term IDR	F3
Outlook	Stable

Local Currency

Long-Term IDR	BBB-
Short-Term IDR	F3
Outlook	Stable

National

Long-Term Rating	AAA (tur)
Outlook	Stable
Support Rating	2

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