

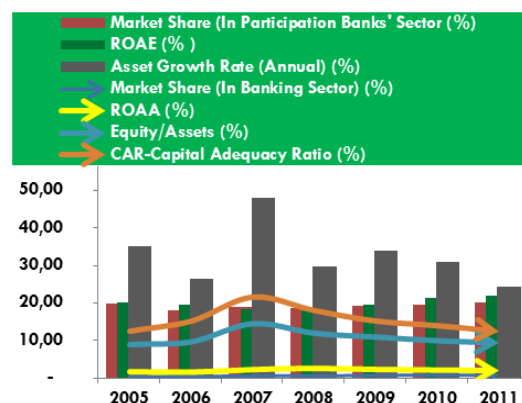
Corporate Credit Rating

Banking

alBaraka		Long-Term	Short-Term
International	Foreign currency	BB	B
	Local currency	BB	B
	Outlook	Stable	Stable
National	Local Rating	AA(Trk)	A-1+(Trk)
	Outlook	Stable	Stable
Sponsor Support		2	-
Stand-alone		B	-
Sovereign*	Foreign currency	BB	B
	Local currency	BB	B
	Outlook	Stable	Stable

*Assigned by Japan Credit Rating Agency, JCR on February 21, 2011

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Strengths

- Continuous progressive profit over the last seven years period
- Decrease in NPL ratio, below the average of the both the Turkish banking and participation banking groups
- High level of compliance with corporate governance best practices
- Higher provisioning against non-performing loans, above the sector average
- Progressive increase in market share and presence
- Longer, above sector averages maturity profile of collected funds
- Sturdiness of the Turkish financial system in general
- Efforts to generate alternative funding sources with longer maturities, such as Sukuk and Muraba funds

Constraints

- Decreasing trend in capital adequacy ratio falling below the sector average
- CAR ratio of the Bank, which approaches the target CAR ratio of BRSA, will hamper of the Bank's growth without equity injection
- Declining trend in Net Profit Share Income Margin (NIMs) in recent years pressuring the profitability level, which is a sector-wide issue
- Concentration of cash and non-cash loans in the construction sector, which however follows a downward trend
- Sector-wide structural maturity mismatches adversely affecting banking sector's liquidity management

ALBARAKA TÜRK KATILIM BANKASI A.Ş.							
Financial Data	2011*	2010*	2009*	2008*	2007*	2006*	2005*
Total Assets (000.000 USD)	5,538	5,494	4,302	3,167	3,183	1,773	1,461
Total Assets (000.000 TRY)	10,461	8,406	6,415	4,789	3,690	2,492	1,970
Equity (000.000 TRY)	1,004	853	711	638	534	246	182
Net Profit (000.000 TRY)	160	134	105	136	85	69	46
Market Share (%)	0.86	0.83	0.77	0.65	0.63	0.50	0.48
ROAA (%)	2.14	2.24	2.35	2.54	2.32	1.86	1.93
ROAE (%)	21.77	21.20	19.54	18.35	18.37	19.42	20.12
Equity/Assets (%)	9.60	10.14	11.08	12.04	14.47	9.87	9.27
CAR-Capital Adequacy Ratio (%)	12.53	14.09	15.33	18.12	21.72	15.29	12.74
Growth Rate (%)	24.44	31.04	33.95	29.79	48.09	26.51	35.00

*End of year

Overview

Albaraka Türk Katılım Bankası A.Ş. (hereinafter referred to as "Albaraka" or "the Bank"), the first finance institution in interest-free banking field in Turkey, incorporated in 1984 and initiated operations in the beginning of 1985. The Bank's controlling shareholders Bahrain-based Al Baraka Banking Group (ABG) is one of the prominent groups of the Middle East, providing retail, corporate and investment banking and treasury services strictly conformable to the principles of Islamic Shari'a, with its subsidiaries in twelve countries through 399 branches.

Albaraka is the smallest participation bank amongst the four participation banks, with a 18.63% market share and a 0.86% market share in the entire Turkish banking sector. Shares of Albaraka, with a current free float of 22.78%, have been traded on the Istanbul Stock Exchange (ISE) since 2007.

The Bank outperformed the Turkish banking sector through its progressive growth trend of a cumulative 617.03% over the last 7-year period, compared to the 357.18% growth of the sector as a whole, accompanied by below-the-sector NPL ratios and improvement in major profitability ratios.

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