

Press Release
Türk Ekonomi Bankası A.Ş.
Consolidated Financial Statements
For the period ended December 31, 2008

Istanbul February 9, 2008

TEB posted consolidated net income of TRY 187 million for 2008 with a 27% y-o-y increase

Türk Ekonomi Bankası A.Ş. announced its consolidated financial statements for 2008 on 9 February 2009 at Istanbul Stock Exchange.

In 2008, TEB's total assets increased by 23% and reached TRY 17.14 billion with the consolidated total shareholders' equity of TRY 1.55 billion. Total Loans, having 60% share in total assets increased by 21% and reached TRY 10.3 billion while total deposits increased by 28% and reached TRY 10.5 billion.

TEB's consolidated net profit increased 27 % compared to last year and reached 187 million TRY.

On a bank only basis, the NPL ratio is 2.25 % as of 31 December 2008, providing an NPL ratio below sector average. Our capital adequacy ratio is 17.65% on a stand- alone basis and 16.47 % on a consolidated basis.

Our number of branches increased to 336 from 273 at the end of 2007.

Both Retail and SME banking segments were improved with innovative products and services. One of the most outstanding new products of Retail Banking "loan with a break" won a prize in the retail segment of Active Academy that is organized within the 6th Active Academy International Finance Summit.

On the other hand, in line with its strategy of becoming the solution partner of the SME's, TEB has started a new counselling program for SME's. TEB's SME advisors who are well informed about the sectors identify the problems, offer solutions and point to the opportunities for SME's on a variety of subjects ranging from efficiency, inventory control, international trade, risk management and marketing.

One of TEB's most important strengths, its strategic partner BNP Paribas, has been elected the "Global Bank of 2008" as well as the "Best Bank of Europe" and "Best Bank of France" by the Banker Magazine in their Banking Awards Ceremony.