

TEB's consolidated net income for the first quarter of 2010 is 50 million TL

TEB has 59.3 million TL pretax, 49.8 million TL after tax income by March 31, 2010. Compared to 2009 year end, TEB's total assets increased 2.2% and reached to 17.4 billion TL.

In the first quarter of 2010, TEB continued its strategy of deeper penetration of already existing corporate and commercial customers and further market penetration in retail banking. Especially the expansion in housing loans and consumer loans increased the retail loans by 9% compared to year end 2009. On a consolidated basis, total loans increased 8.2% compared to year end 2009 and reached 11.5 billion TL.

TEB's NPL ratio is 4.06% by March 31, 2010 which is significantly below than the sector's average NPL ratio.

Non interest income has increased by 14% compared to the same period last year. This increase was due to higher net fees and commission income that TEB was able to generate as a result of increased number of customers.

TEB has strengthened its respectful position in the market with its delicate and studious approach to transparent management practices. The bank's positioning improved from number 325 to 280 on Bankers Magazine's Brand Finance's Banking 500 Brand Index.

With this result TEB has become the 5th bank that has the highest rating after 4 Tier One banks among the Turkish banks.