

Press Release
Türk Ekonomi Bankası A.Ş.
Consolidated Financial Statements
For the period ended June 30, 2010

Istanbul, 13 August 2010

TEB's consolidated net profit for the first half of 2010 is 107 million TRY.

In the first half of 2010, TEB's pretax profit is 132 million TRY and net profit is 107 million TRY on a consolidated basis. During the same period, TEB's total assets increased by 6.2% in comparison with the yearend 2009 and reached 18.1 billion TRY.

TEB's total loans increased by 15% and reached 12.2 billion TRY on a consolidated basis. This increase corresponds to a remarkable growth of 27% increase in the small business and 25% increase in the retail loans as a result of its growth strategy in the retail business line for 2010. The retail loan segments that lead this growth were housing and consumers loans in particular.

Coupled with its recovery performance and further improved by the portfolio sales, TEB's non performing loans ratio is 3.1% as of 30 June 2010. This ratio is well below the sector average which has come down to 4.4 %.

TEB's consolidated deposits increased by 3.8% in the first half of 2010 and reached 10.8 billion TRY from its previous 10.4 billion TRY amount. This increase is largely due to the increase in the demand deposits which constitute 23.3% of total deposits of TEB on a solo basis. This implies a significant increase from mid year 2009 when the share of demand deposits was a mere 15.7%.

TEB's capital adequacy ratio is a comfortable 15.4% as of 30 June 2010.

In the "Adam Smith Awards" organized by the "Treasury Today" Magazine which is one of the distinguished magazines in finance, TEB won the first prize in the "One to Watch" category with its treasury and cash management product "Mobil-ink".

In the 7th year of the International Business Awards where 1700 applications from 40 countries were evaluated, TEB won the Best New Service of the Year Award in the "Services" category with its TEB SME Consultancy program. TEB SME Club, on the other hand, was arded in the "other activites" category within the Stevie Awards.

For the second year in a row, TEB Factoring, a subsidiary of TEB, has been chosen "The Best Factoring Company" by Factors Chain International which is considered to be the most important factoring organization worldwide. Competing with 252 factoring companies from 66 countries, TEB Factoring was able to obtain a very honorable 97.9% grade on a number of criteria including service quality, correspondance liason, export volume, number of correspondants and number of countries that exports are made to.