

Press Release  
Türk Ekonomi Bankası A.Ş.  
Consolidated Financial Statements  
For the period ended September 30, 2011

Istanbul, 11 November 2011

## TEB's assets reached 40 billion TRY in the third quarter of 2011

TEB's financial statements dated September 30, 2011 are released on ISE.

By September 30, 2011, in comparison with the first balance sheet after TEB-Fortis merger, TEB's asset size increased by 27% and reached 40 billion TRY. Shareholder's equity is 4.2 billion TRY while CAR is 13.7%. TEB's net profit amounted to 124 million TRY in first 9 months of the year despite the effects of the merger costs on financial statements.

Upon completion of the legal merger on Feb 14th, 2011, TEB completed its operational merger in the second quarter of 2011, ahead of its planned schedule and initiated its optimization projects. All of this has been realized without a compromise in the quality of its services to its customers whose satisfaction the bank places as its first priority.

Upon successful completion of the merger process, TEB accelerated its growth from the second quarter onwards. By September 30, 2011 TEB's total loans and deposits reached 25.6 billion and 21.6 billion TRY, respectively. When compared with data on the first combined balance sheet on March 31, 2011, TEB increased its assets by 25% and total deposits by 28% in a six month period, performing above the sector averages. TEB maintained its high asset quality and its NPL ratio is 2.7%.

TEB's mainly focuses on SME's and Retail banking, supporting its expansion by a wide variety of products and services. In Agriculture Banking, TEB supports implementation of new projects as well as providing various types of funding thus enriching its array of products and services offered to the sector. One of the latest products offered is "Auto" and "House" Loans with "Harvest Maturity/ Harvest Installment". TEB is among the first banks in Gold Banking in terms of market share and in September launched Gold payment System and provided "Golden Drop" account for customers who wanted to invest gold on a monthly basis. TEB continues to grow in Corporate and Private Banking with its high quality products and services that come with experience and know-how that has been accumulated over a long period of time.

Determined to add value to all its stakeholders, TEB title-sponsored one of the most prestigious tennis tournaments "WTA Championship" with its partner BNP Paribas on October 25-30, 2011 in Istanbul. It was the first time the tournament took place in Istanbul and world's best 8 women tennis players competed at the championship with the record number of 70.000 viewers and 800 million TV audiences from all around the world. Due to the successful organization and high level of interest, WTA Championship was regarded as one of the highest rated organizations by tennis followers all around the world

### **Selected Consolidated Financial Data by September 30, 2011:**

<b>Net Profit:</b> 124 million TRY	<b>Total deposits:</b> 21.6 billion TRY
<b>Total Assets:</b> 40 billion TRY	<b>Total loans:</b> 25.6 billion TRY
	<b>NPL:</b> % 2.7