

**TEB announced results for the first quarter of 2007:**

## **Fast growth continues**

**TEB, which had doubled its branch numbers with new additions in 2005 and 2006, opened 32 new branches in the first quarter of 2007 and increased the number of its branches to 202. Despite the increasing speed of growth and the increase in the number of its branches, TEB,s consolidated profit increased by 11.4 % to 40.9 million YTLs.**

Türk Ekonomi Bank's consolidated balance sheet as of March 31st, 2007 was announced at the Istanbul Stocks Exchange on April 30th, 2007. TEB, which had doubled its branch numbers with new additions in 2005 and 2006, opened 32 new branches in the first quarter of 2007 and increased the number of its branches to 202.

TEB's concildated balance sheet recoreded a 8.4 % annual increase and reached 11,2 billion YTL while its assets increased by 7.4 % to 7,2 billion YTLs. TEB increased its loans by 9.2 % to 6.9 billion YTLs and the biggest contribution to this increase which was far beyond the sectoral averages came from SMSE, Personal and Management loans. While keeping on growing, TEB was able to protect its loan culture and as always recoreded the lowest amounts of troubled loans in the sector with 1.1 %.

Despite the increasing speed of growth and the increase in the number of its branches, TEB,s consolidated profit increased by 11.4 % to 40.9 million YTLs.

In four months, TEB tripled the number of its credit card clients (currently 253,000) as a resultof the TEB Bonus installments card that was issued as part of the deal signed between TEB and Bonus card last December.

After announcing the SMSE Development Package in 2005, in 2006, TEB introduced TEB KOBİ TV as one of its services directed towards SMSEs. Thanks to TEB KOBİ TV, TEB was awarded "Active Academy Social Responsibility" prize and the biggest innovation within BNP Paribas prize.

As a result of the positive reaction to the Turkish desks, which serve Turkish firms that invest and conduct business abroad) in Algeria (established in 2005), Ukraine and Egypt (established in 2006), a decision to establish further desks in Moscow and Israel in 2007 was taken.

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