



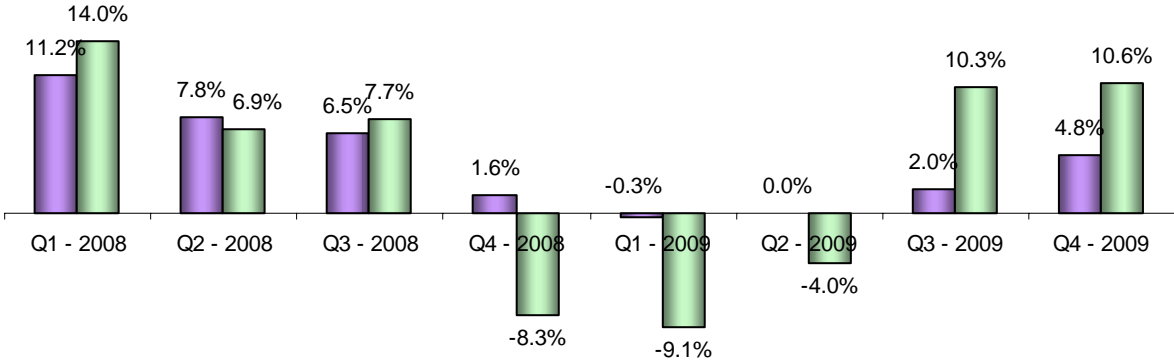
Türk Ekonomi Bankası A.Ş.

Earnings Presentation

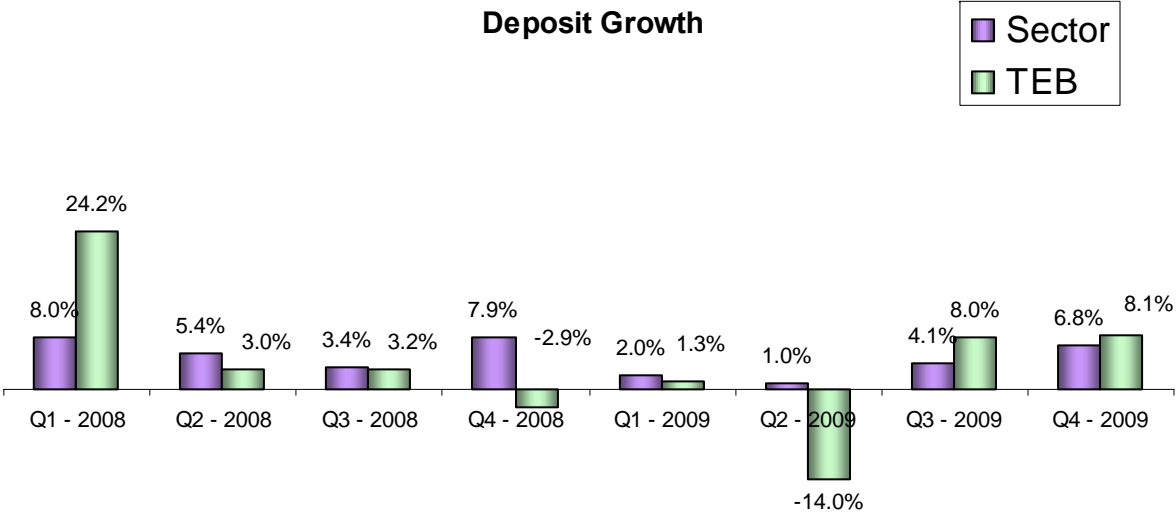
December 31, 2009

Quarterly Growth in TEB vs. Banking Sector

Loan Growth



Deposit Growth



Source: BRSA, TEB Bank-Only BRSA Financials



2009 YE

TEB's Performance – Financial Results

TEB Consolidated Balance Sheet



BNP PARIBAS JOINT VENTURE

Consolidated Balance Sheet

<i>TL Million</i>	<i>Share</i>	Audited 31.12.2009	Audited 31.12.2008	<i>Change</i>		<i>Share</i>	Audited 31.12.2009	Audited 31.12.2008	<i>Change</i>
Assets					Liabilities				
Cash & banks	17%	2,940	4,025	-27.0%	Deposits	61%	10,363	10,496	-1.3%
M.sec + repos	16%	2,716	2,071	31.1%	Repos	6%	1,072	202	430.7%
Loans + Trade rec.	62%	10,647	10,172	4.7%	Funds Borrowed	14%	2,461	3,328	-26.1%
Other Assets	3%	553	537	3.0%	Other Liab.	5%	826	926	-10.8%
Non- IE Assets	1%	182	190	-4.2%	Total Liabilities	86%	14,722	14,952	-1.5%
Total Assets	100%	17,038	16,995	0.3%	Subordinated Loans	3%	483	495	-2.4%
					<i>Sh. Equity</i>				
					Capital & Res.	9%	1,565	1,361	15.0%
					Income	2%	268	187	43.3%
					Total Sh. Equity	11%	1,833	1,548	18.4%
					Total Liab + Equity	100%	17,038	16,995	0.3%

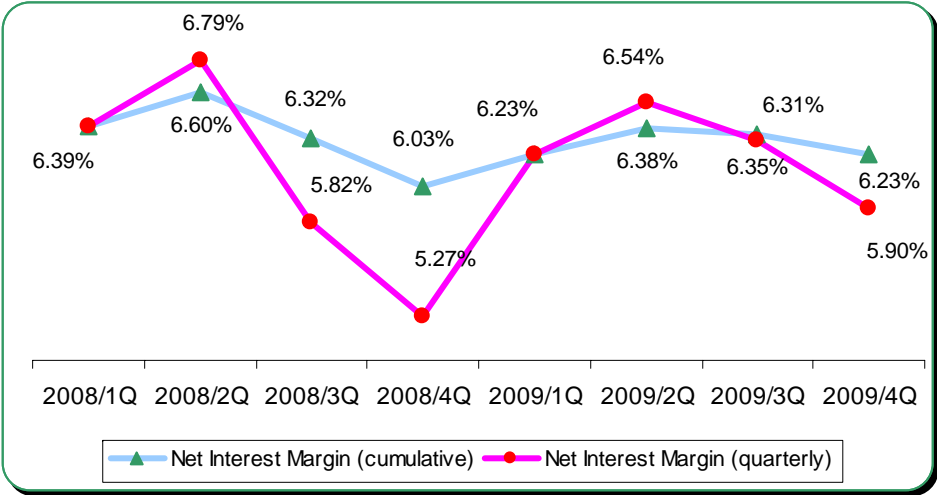
TEB Consolidated Income Statement



<i>TL Million</i>	Audited 31.12.09	Audited 31.12.08	<i>Change</i>
Net Interest Income	891.2	875.0	2%
Marketable Securities Revaluation Differences	-6.1	-13.4	-55%
Adjusted Net Interest Income	885.2	861.6	3%
FX Gains / (Losses)	188.0	-11.0	<i>nm</i>
Derivatives Trading	-205.4	-15.3	<i>nm</i>
Securities Trading Income	62.7	-27.6	<i>nm</i>
Net Fees & Commissions Income	281.8	228.0	24%
Other Operating Income	32.0	85.3	-62%
Net Banking Income	1,244.2	1,121.0	11%
Loan Loss Provisions	-194.2	-130.6	49%
Net Operating Income	1,050.0	990.4	6%
Operating Expenses	-759.6	-765.2	-1%
Provision for Taxes on Income	-22.6	-38.6	-42%
Net Income / (Loss)	267.9	187.0	43%

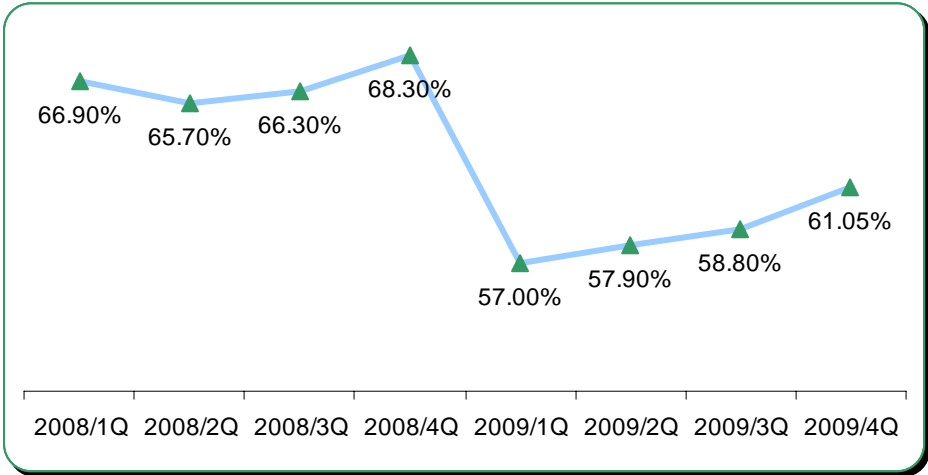
Evolution of NIM and Cost/Income Ratio

Net Interest Margin



Net Interest Margin: (Net interest income+Net FX gains/losses+Derivative Gains)/ (Avg. Liquid Assets+Marketable Securities+Credits) (Bank-only)

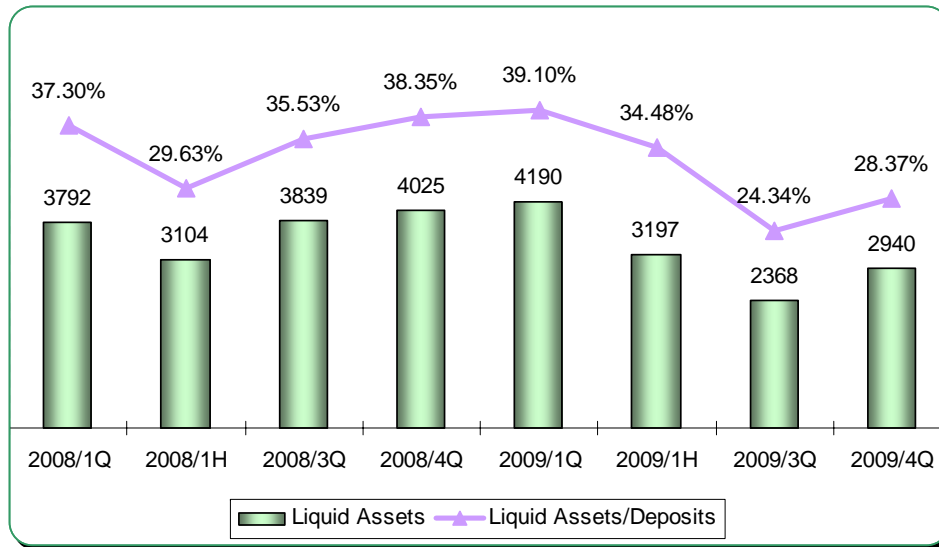
Cost/Income Ratio



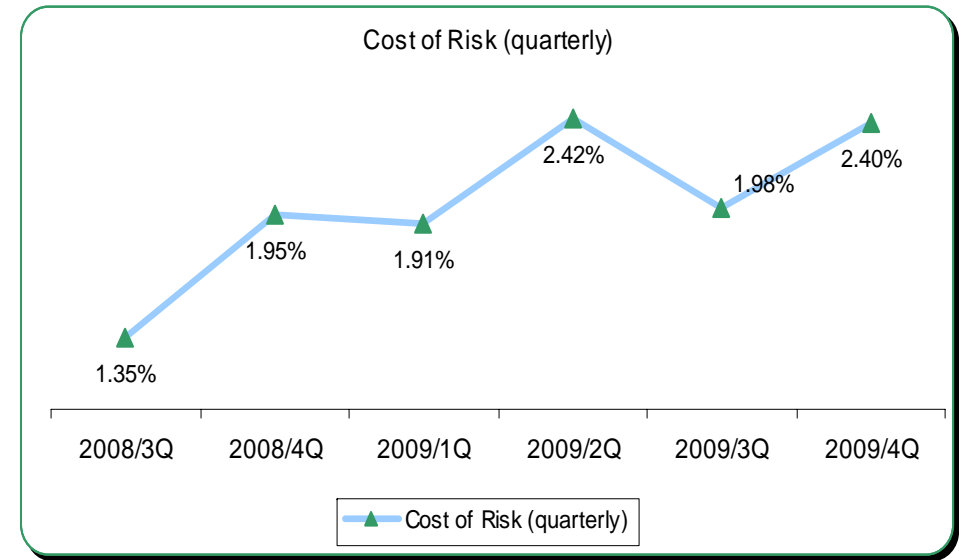
Cost/Income : Operating Expenses / Net Banking Income (Cumulative & consolidated)

Source: TEB BRSA Bank-only and Consolidated Financials

Liquidity Ratio

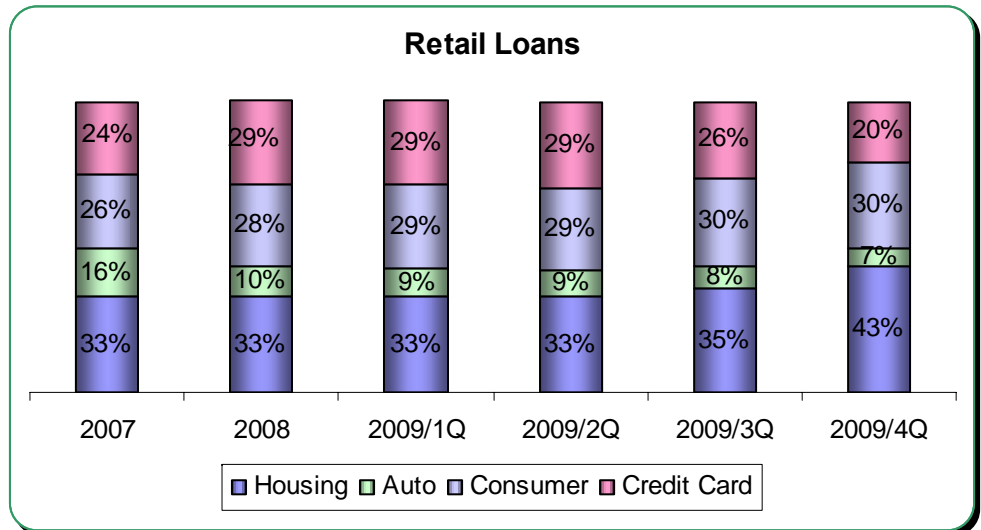
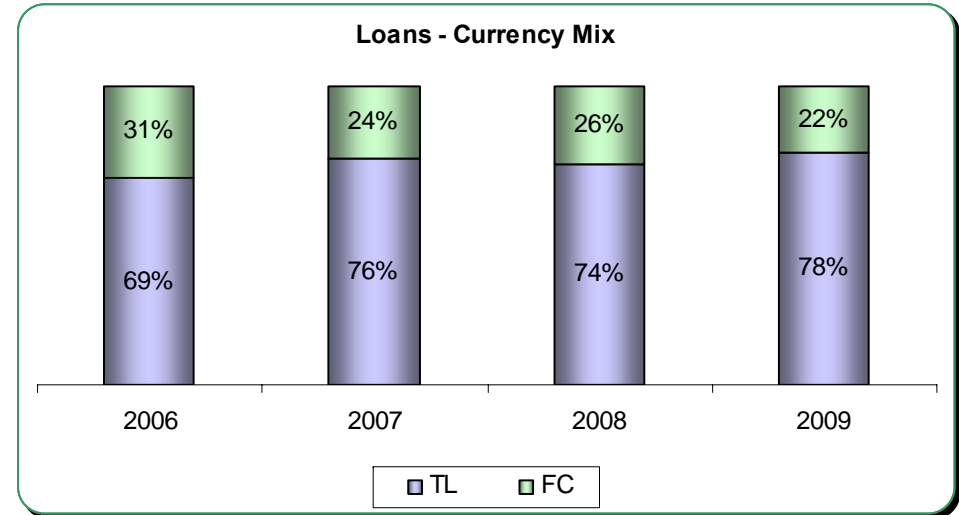
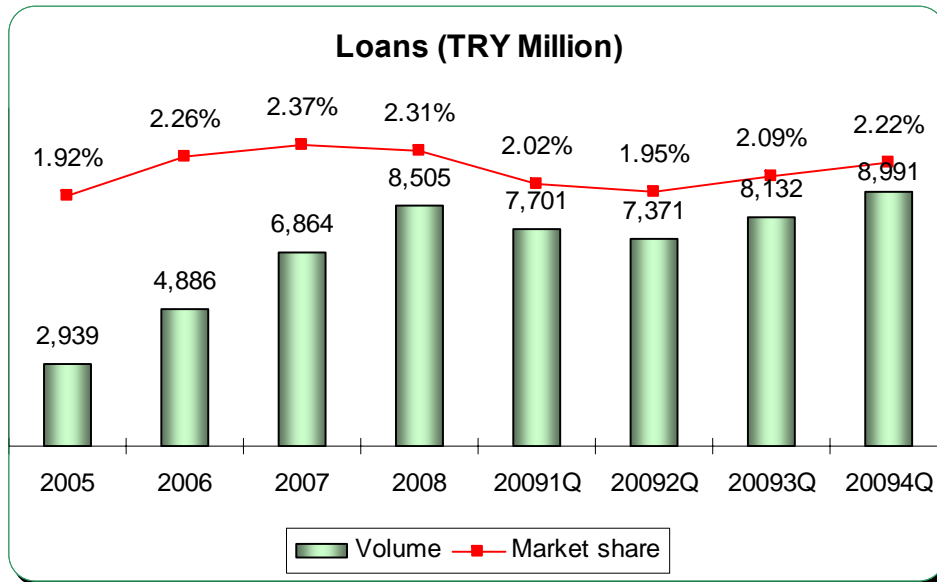


Cost of Risk



Cost of Risk : loan loss provisions/ average loans for the period (bank-only)

Structure of Loans



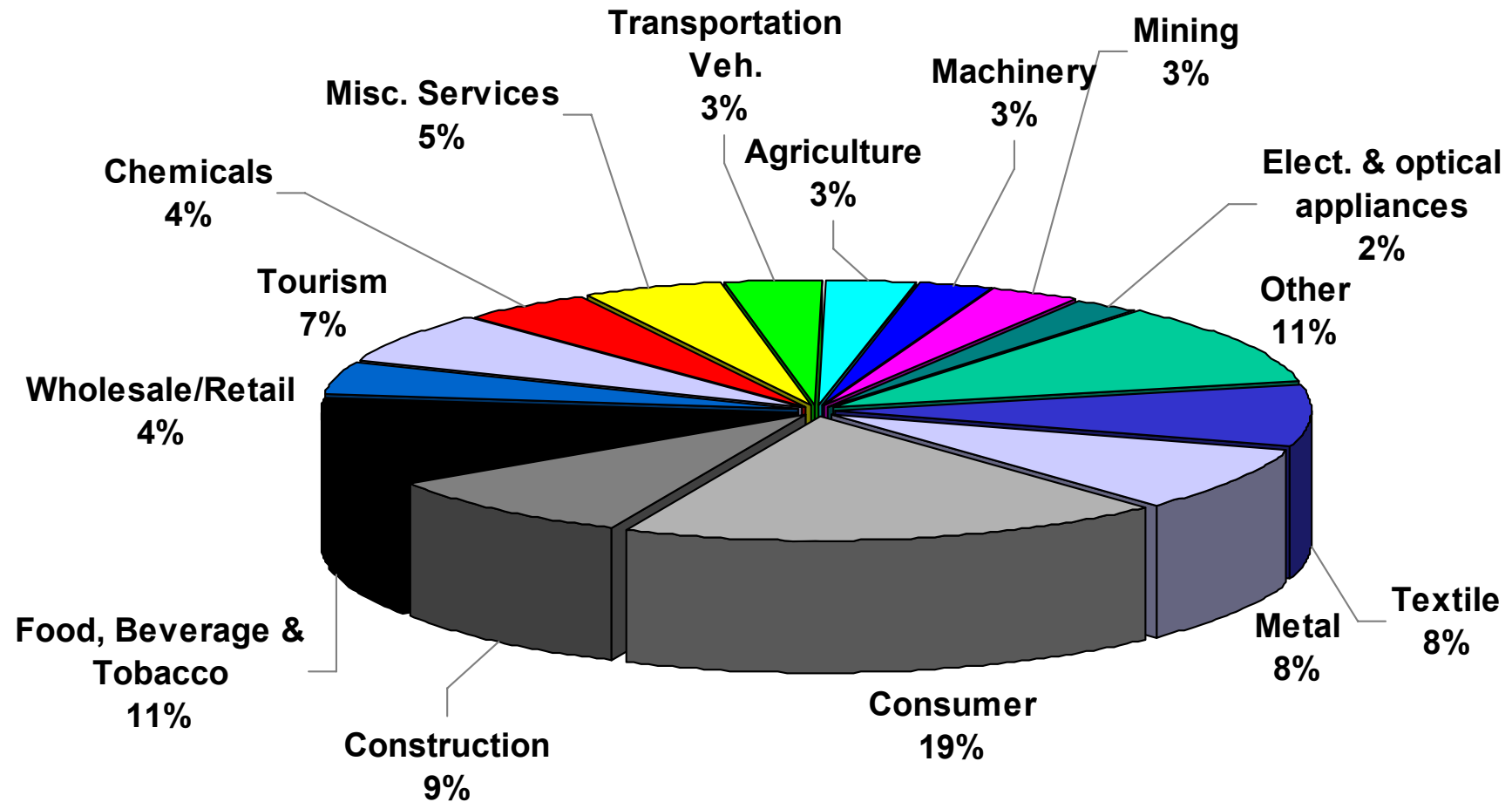
Breakdown of Loans by LoB

Million TL	2009		2008		Δ Volume
Corporate	2,187.70	25.3%	2,265.29	27.4%	-3.4%
Commercial	3,464.19	40.0%	3,442.98	41.7%	0.6%
Big Commercial	1,777.61	20.5%	1,680.84	20.4%	5.8%
Medium Comm.	1,686.58	19.5%	1,762.14	21.3%	-4.3%
Small Business	1,184.90	13.7%	1,055.29	12.8%	12.3%
Retail	1,806.16	20.8%	1,475.99	17.9%	22.4%
Private	21.02	0.2%	19.16	0.2%	9.7%

Bank-Only Loan Portfolio

Loan Portfolio by Industry 30.12.2009

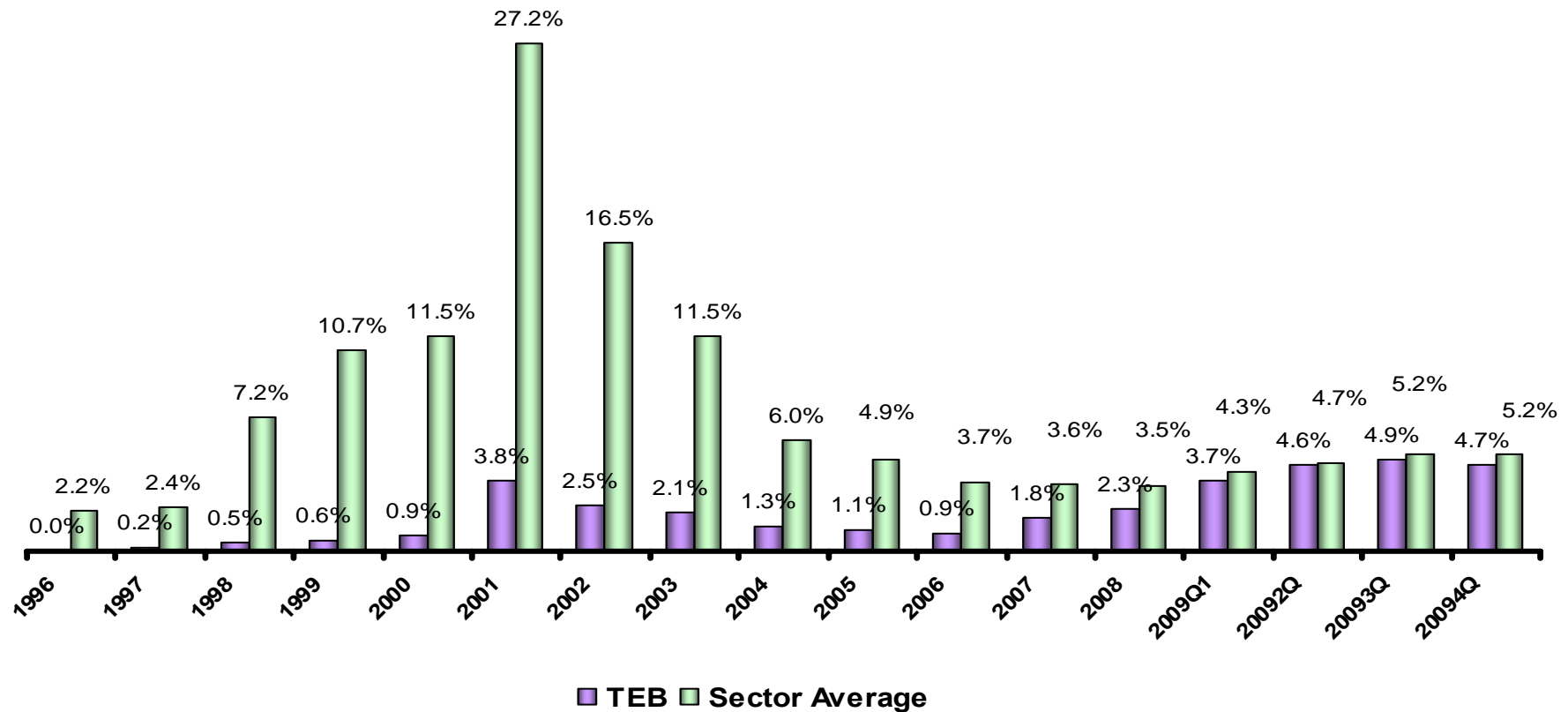
Well diversified loan portfolio



Source: TEB, BRSA Bank-Only Financials

Non Performing Loans

Non-Performing Loans as a % of Total Loans

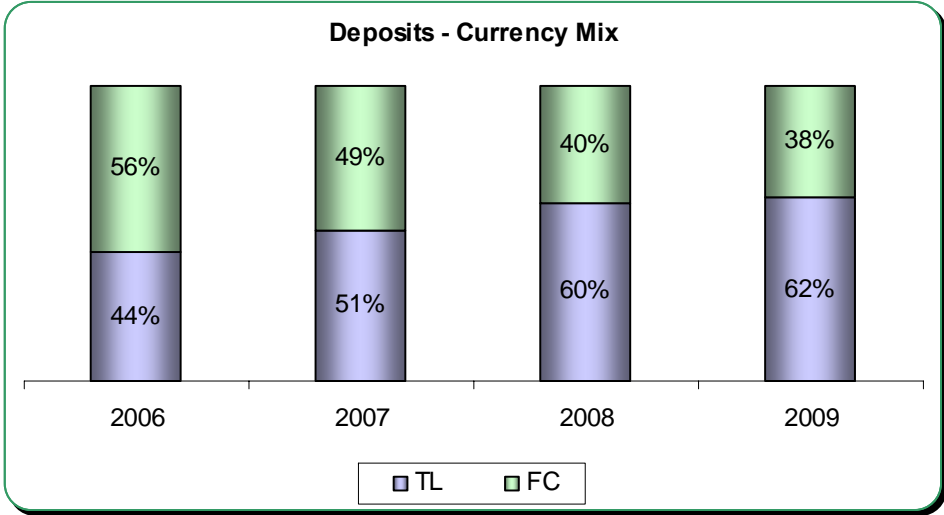
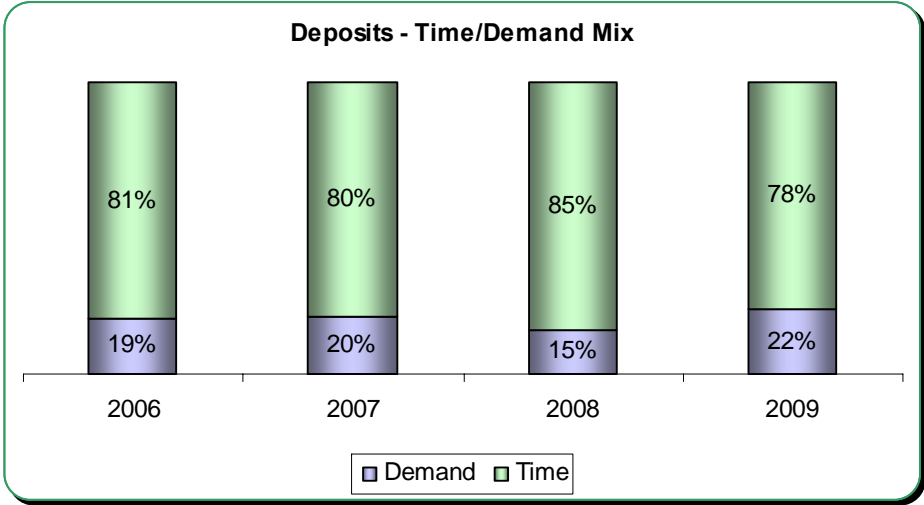
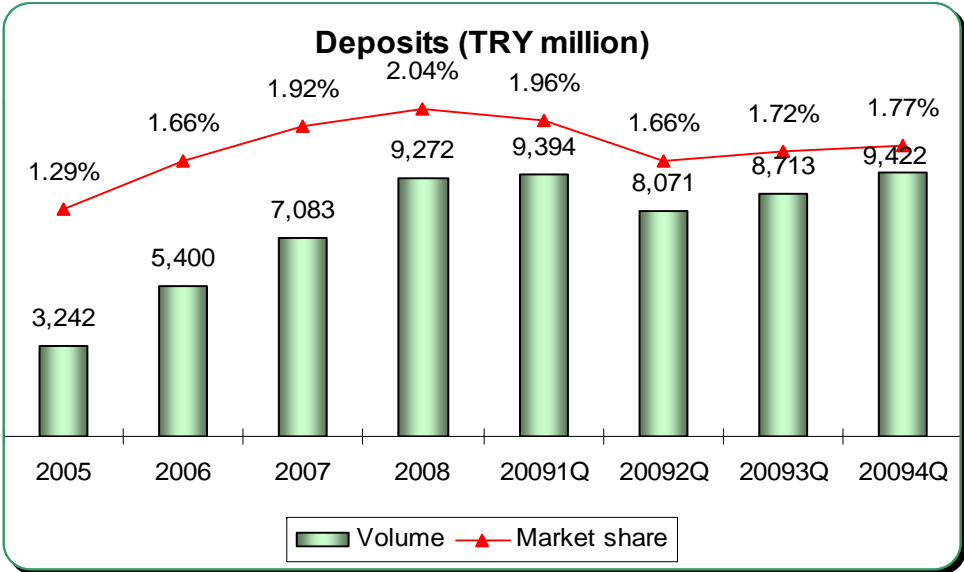


Coverage ratio: %56

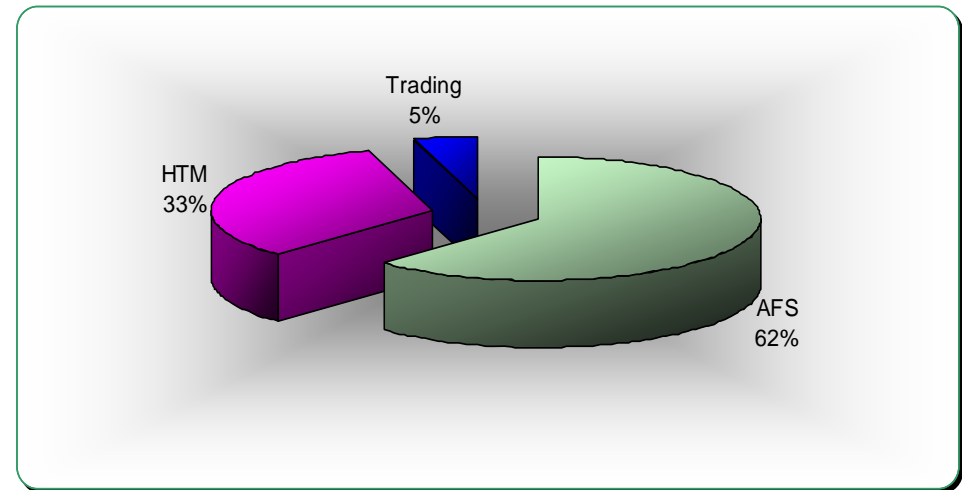
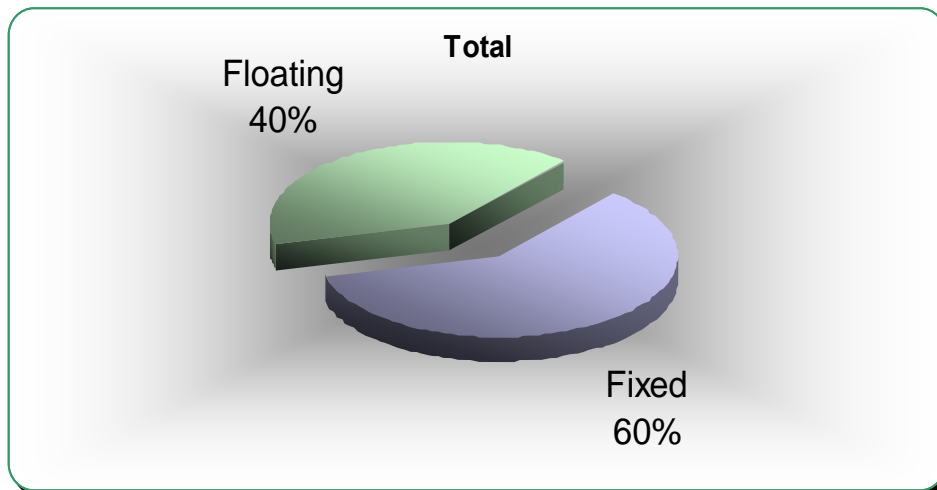
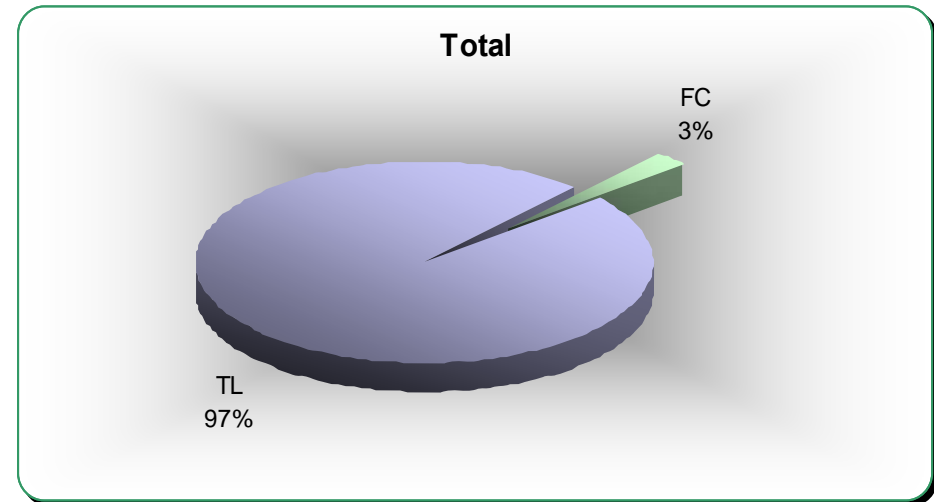
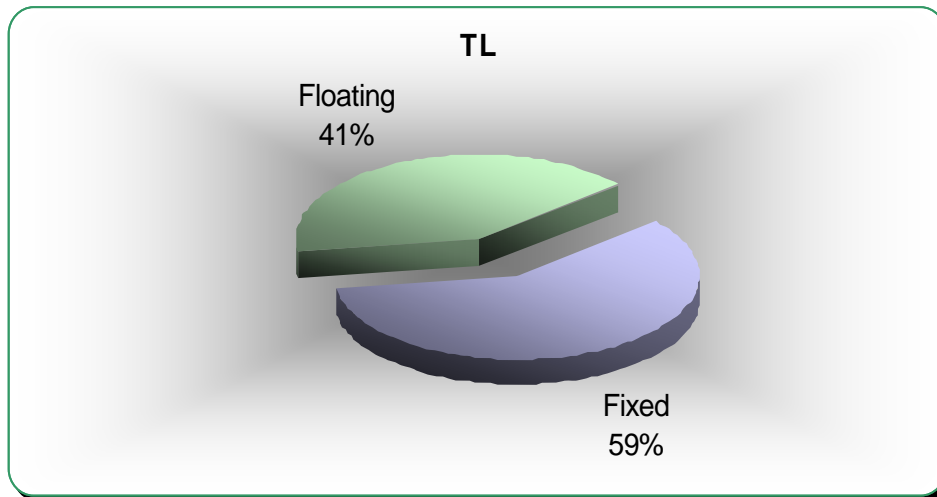
Breakdown of Deposits by LoB

Million TL	2009		2008		Δ Volume
Corporate	1,964.91	20.9%	2,133.62	23.2%	-7.9%
Commercial	1,536.00	16.3%	1,177.26	12.8%	30.5%
Big Commercial	837.24	8.9%	643.92	7.0%	30.0%
Medium Comm.	698.76	7.4%	533.35	5.8%	31.0%
Small Business	821.16	8.7%	654.24	7.1%	25.5%
Retail	3,504.79	37.3%	3,291.55	35.8%	6.5%
Private	1,567.87	16.7%	1,950.38	21.2%	-19.6%

Structure of Deposits



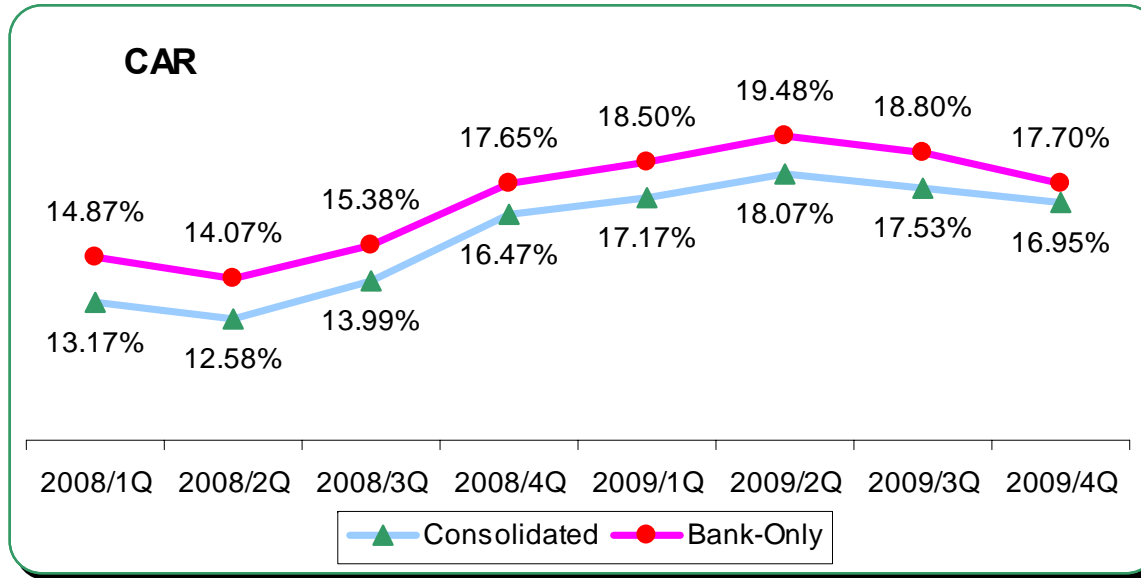
Marketable Securities



Capital Increases and CAR



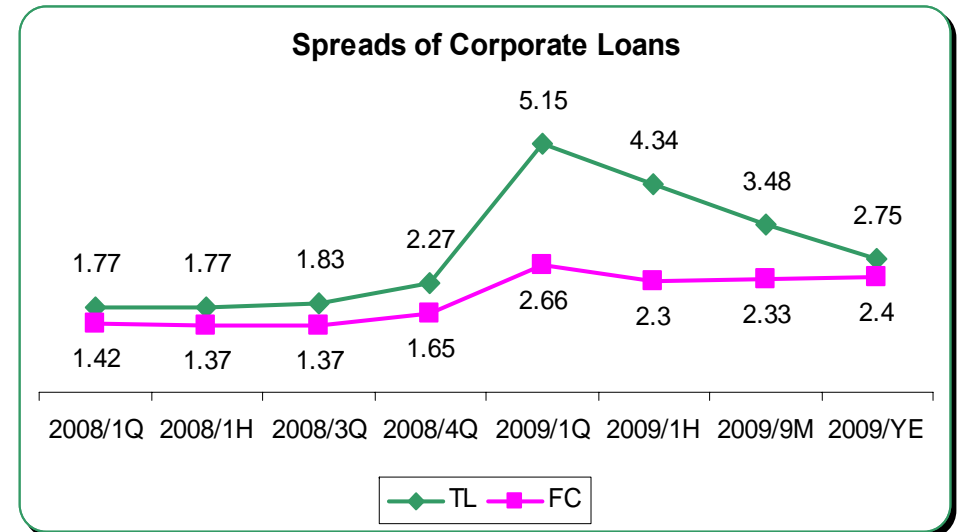
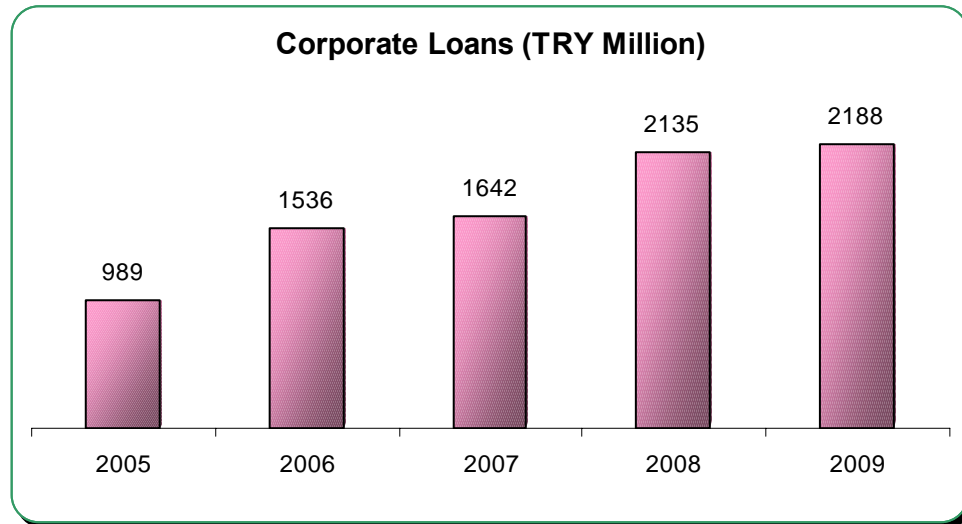
BNP PARIBAS JOINT VENTURE



Capital Increases (Thousand TL)

Year	2005	2006	06/2007	11/2007	2008	2009
Bonus Issue	-	-	23,500	445,000	-	-
%	-	-	30.71%	445%	-	-
Rights Issue	-	18,700	-	210,000	345,000	-
%	-	32.35%	-	210%	45.69%	-
Previous Paid-in Capital	57,800	57,800	76,500	100,000	755,000	1,100,00.00
Current Paid-in Capital	57,800	76,500	100,000	755,000	1,100,00.00	1,100,00.00

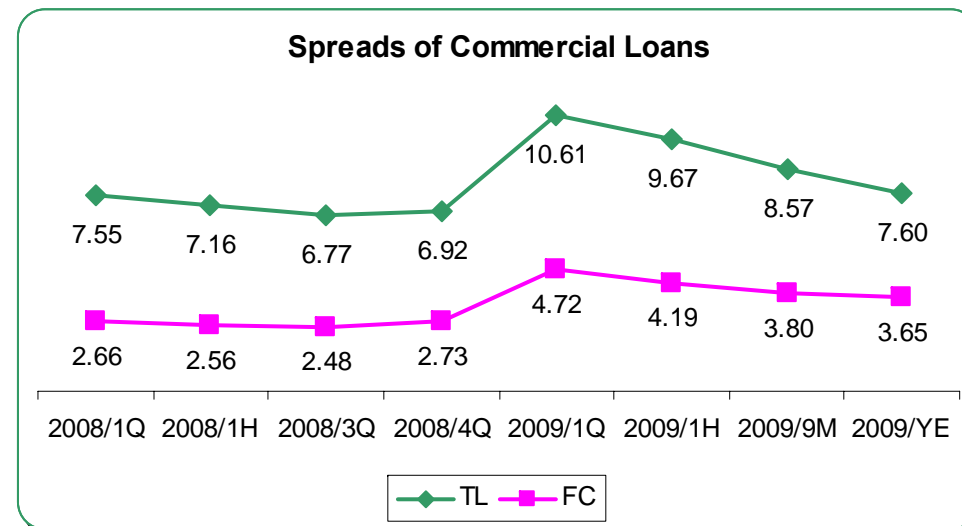
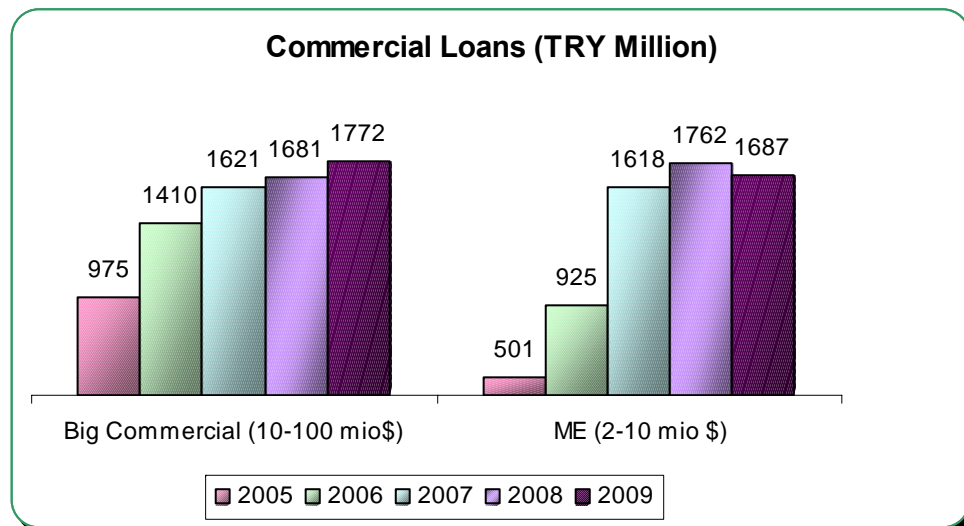
Business Lines- Corporate Banking



- Contribution to results (as of 09 YE):
 - 25.3 % of loans
 - 20.9 % of deposits
 - 13.0 % of customer contribution

- Cross-sell ratio : 5.59x
- NPL ratio : 0.79 %

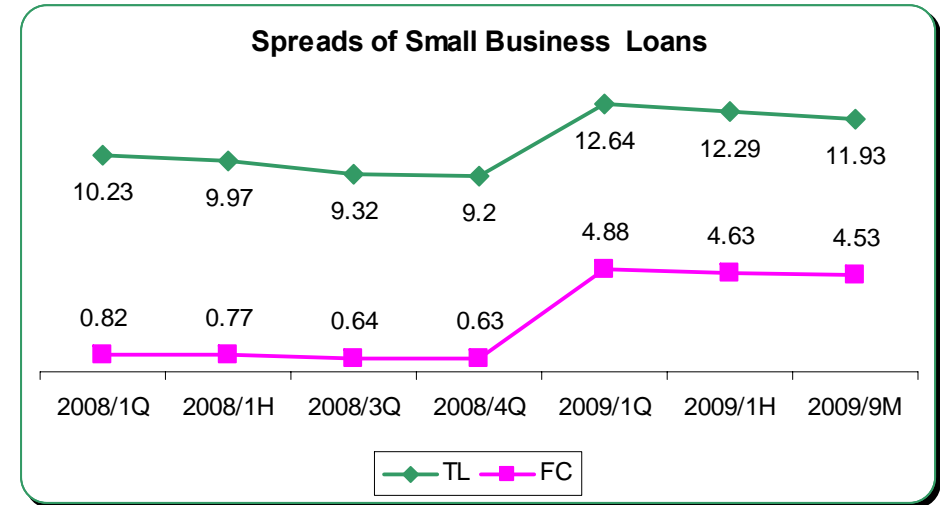
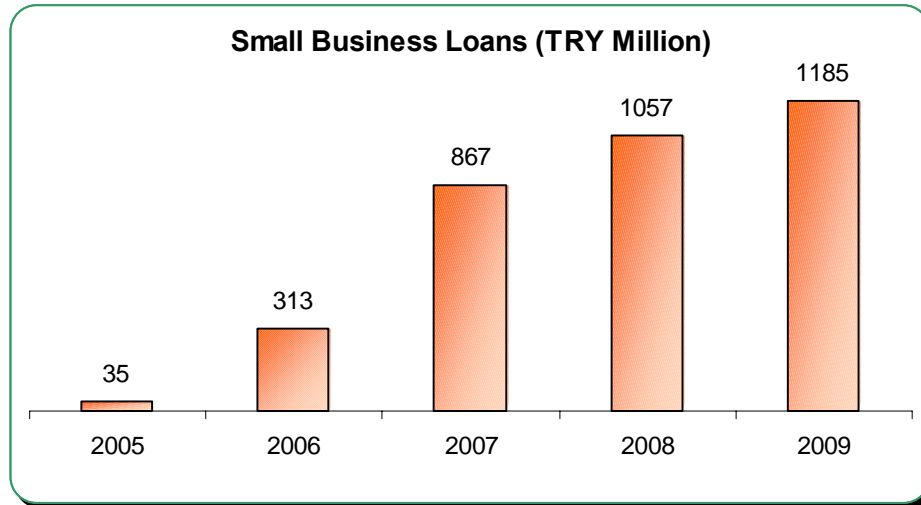
Business Lines- Commercial Banking



- Contribution to results (as of 09 YE) :
 - 49.1 % of loans
 - 14.6 % of deposits
 - 40.3 % of customer contribution (16.9% + 23.4%)

- Cross-sell ratio : 5.59x and 6.54x
- NPL ratio : 4.54 % and 6.77%

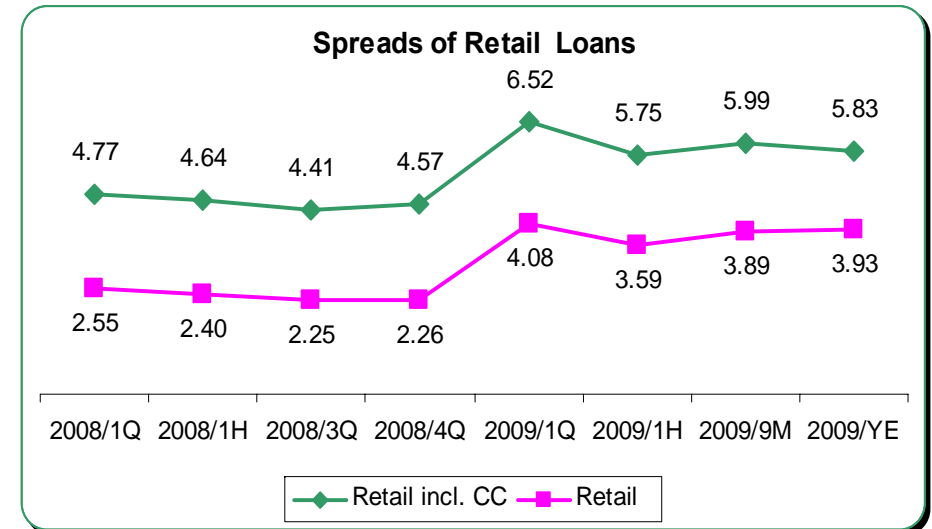
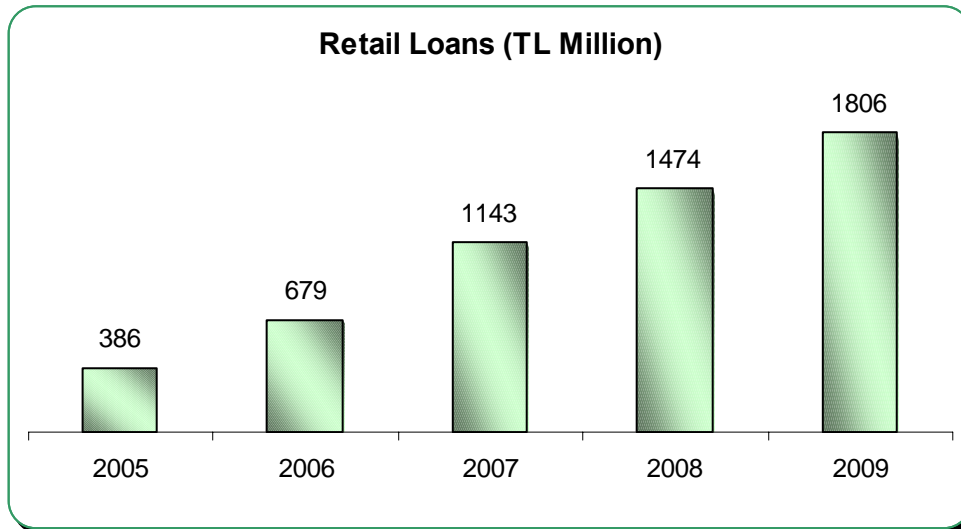
Business Lines- Small Business



- Contribution to results (as of 09YE):
 - 13.7 % of loans
 - 8.7 % of deposits
 - 25.3 % of customer contribution

- Cross-sell ratio : 3.79x
- NPL ratio : 8.40 %

Business Lines- Retail Banking

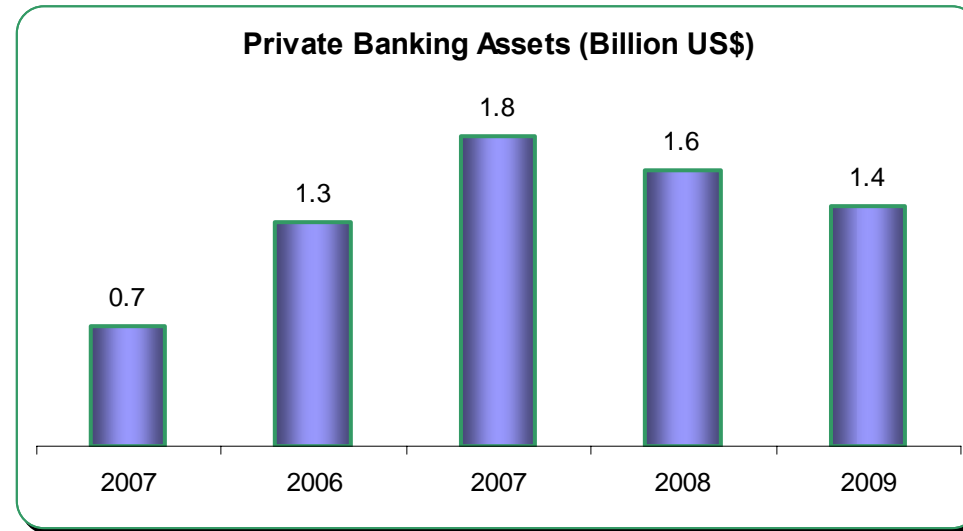


- Contribution to results (as of 09YE):
 - 20.8 % of loans
 - 37.3 % of deposits
 - 17.9 % of customer contribution

CC: Credit card loans

FC loans are negligible in amount

- Cross-sell ratio : 3.70x
- NPL ratio : 2.36 %

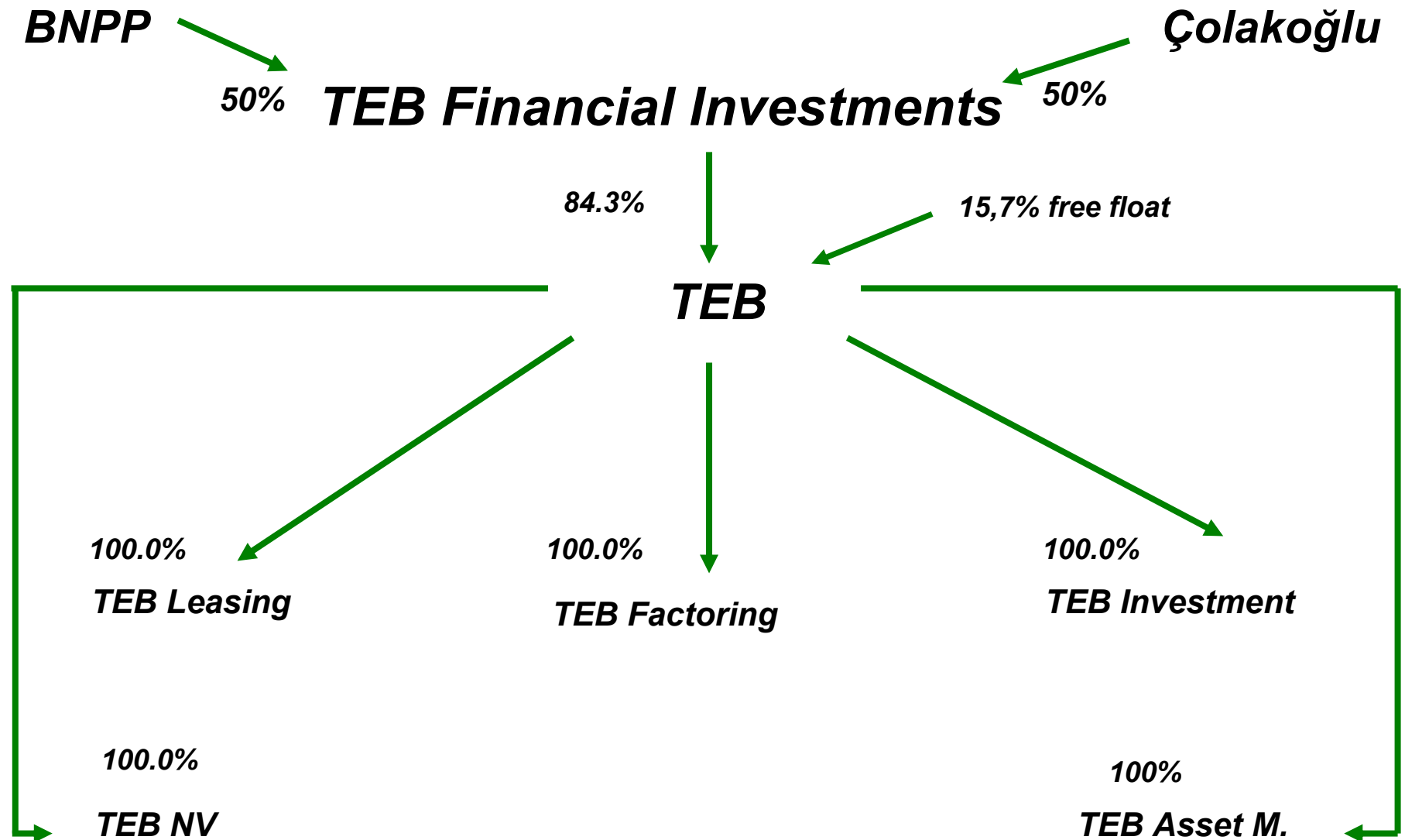


- Contribution to results (as of 09 YE):
 - 0.2 % of loans
 - 16.7 % of deposits
 - 1.8 % of customer contribution
 - Cross-sell ratio : 4.43x
 - NPL ratio : -

Appendix

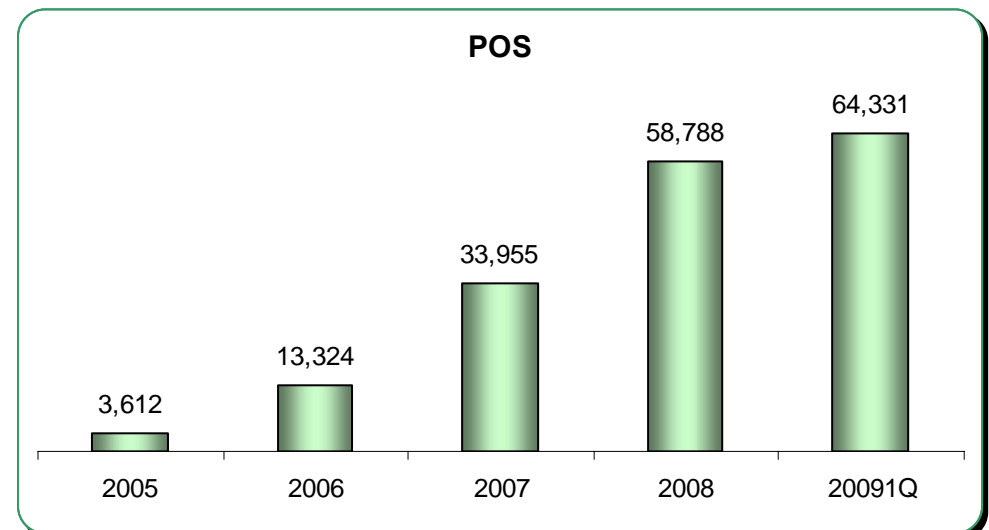
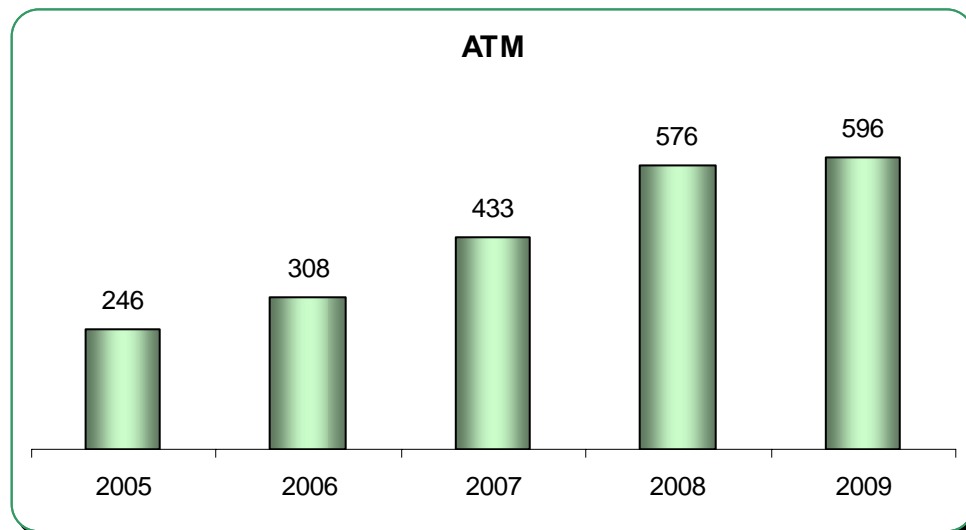
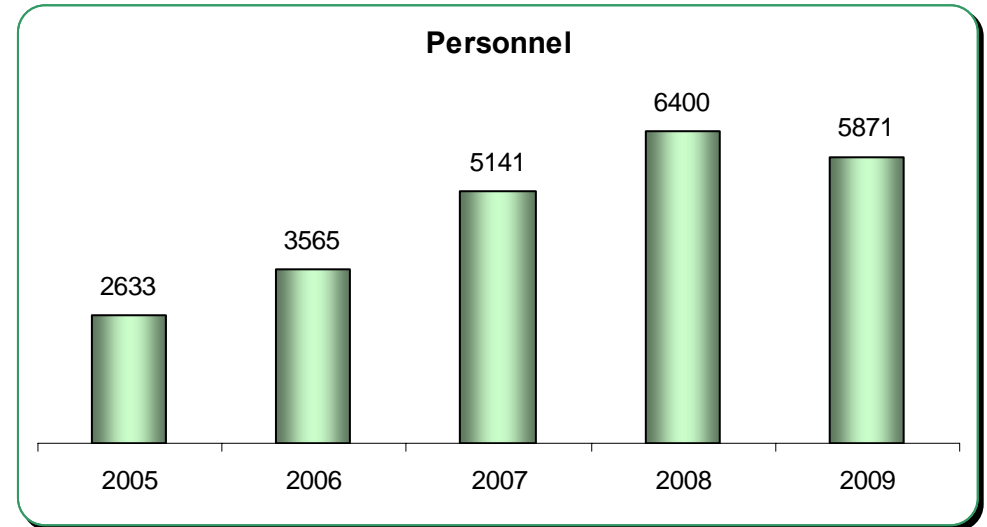
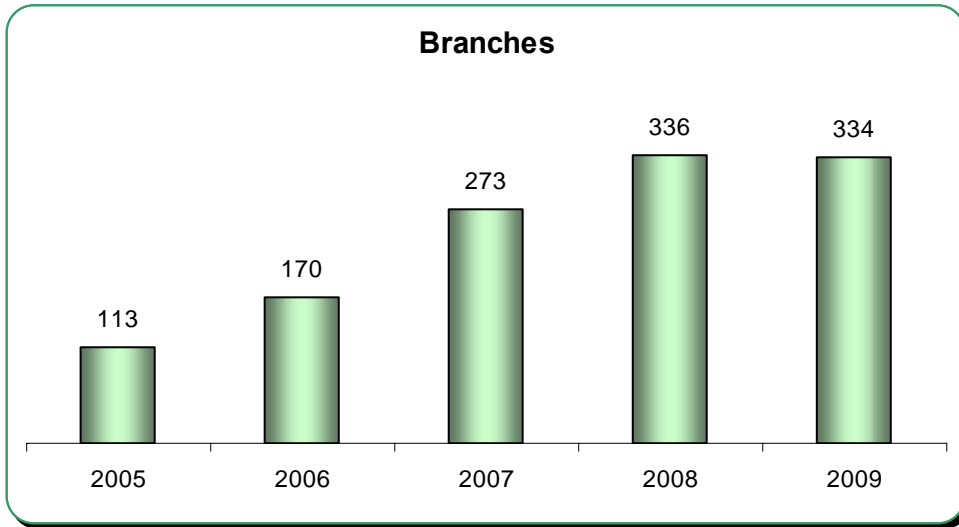
Shareholder Structure and Subsidiaries

TEB Financial Group of Companies*



* / Ownership percentages used in Consolidation

TEB's Current Network



TEB Financial Group of Companies

TEB Investment: 7th largest brokerage and investment house of Turkey with 3.42% market share as of 2009/4Q.

TEB Asset Management: 3,94 % market share with EUR 550 mio of AUM as of 2009 4Q.

TEB Leasing: 3.23% market share, 11th largest leasing company in Turkey as of 2009/4Q.

TEB Factoring: 4rd largest factoring company in Turkey with a 7.2% market share in the sector as of 2009/3Q.

TEB NV: “Turkish specialist” in the EU market, total asset size is EUR 542 mio. as of 2009/4Q

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