

Şekerbank 



Şekerbank T.A.Ş.
First Quarter of 2010
Consolidated Interim Report

FIRST QUARTER OF 2010 ŞEKERBANK CONSOLIDATED INTERIM REPORT

The subsidiaries, associates and jointly controlled entities, financial statements of which are consolidated within the framework of the reporting package are as follows:

Subsidiaries
Şekerbank (Kıbrıs) Ltd.
Şekerbank International Banking Unit Ltd.
Şeker Faktoring Hizmetleri A.Ş.
Şeker Yatırım Menkul Değerler A.Ş.
Şeker Finansal Kiralama A.Ş.

CONSOLIDATED FINANCIAL HIGHLIGHTS AND RATIOS

Financial Highlights (TRY thousand)	31.03.2010	31.12.2009	31.03.2009
Total Assets	9.612.345	9.220.174	8.704.551
Total Loans (Net)	5.833.151	5.384.908	4.928.727
Securities	2.441.825	2.561.043	2.474.423
Shareholder's Equity	1.288.154	1.275.307	1.042.893
Total Deposits	6.524.070	6.712.076	5.813.066
Profit Before Taxation	31.364	206.544	58.987
Net Profit	22.301	167.682	45.685

Financial Ratios	31.03.2010	31.12.2009	31.03.2009
Capital Adequacy Ratio	15,40%	%16,08	%14,38
Net Profit / Total Assets*	0,93%	%1,82	%2,10
Net Profit / Shareholder's Equity*	6,92%	%13,15	%17,52
Securities / Total Assets	25,40%	%27,78	%28,43
Total Loans / Total Assets	60,68%	%58,40	%56,62
Total Deposits / Total Assets	67,87%	%72,80	%66,78

*Annualized

Significant Developments

Paid-in-capital of Şeker Yatırım Menkul Değerler A.Ş. has been increased by TRY 10.000.000 from TRY 15.000.000 to TRY 25.000.000. Paid-in-capital of Şeker Faktoring Hizmetleri A.Ş. has been increased by TRY 1.000.000 from TRY 14.000.000 to TRY 15.000.000.

Financial Standing, Profitability, and Solvency

The Bank's consolidated capital adequacy ratio in accordance with the Communiqué on "Measurement and Assessment of Capital Adequacy of Banks" is 15,43 % (December 31, 2009 – 16,08%). Şekerbank posted TRY 22.301 Thousand consolidated net profit in the 3 months of 2010, whereas its total assets grew by 4,25 % in comparison with December 31, 2009, reaching TRY 9.612 million. Loans reached 60,68 % of the total assets as of March 31, 2010.

As of March 31, 2010 consolidated securities portfolio has decreased by 4,66 % since the year end and realized as TRY 2,442 million. The share of deposits of the Bank has reached 67,87 % of the total liabilities and net worth. Bank's total equity is TRY 1.288 million as of March 31, 2010. The Bank posted TRY 152 million as consolidated net interest income and TRY 33 million as consolidated net fee and commission income.