

Şekerbank 

**SMALL  
LOANS  
FOR  
ENERGY  
EFFICIENCY  
CREATE  
BIG  
RESULTS**

## FIRST QUARTER OF 2011 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:

<b>Subsidiaries</b>
Şekerbank (Kıbrıs) Ltd.
Şeker Finansal Kiralama A.Ş.
Şekerbank International Banking Unit Ltd.
Şeker Faktoring Hizmetleri A.Ş.
Şeker Yatırım Menkul Değerler A.Ş.
Şeker Mortgage Finansman A.Ş.

### CONSOLIDATED FINANCIAL HIGHLIGHTS AND RATIOS

<b>Financial Highlights (TRY thousand)</b>	<b>31.03.2011</b>	<b>31.12.2010</b>	<b>31.03.2010</b>
Total Assets	13.720.465	11.705.024	9.612.345
Total Loans (Net)	7.910.847	7.500.969	5.833.151
Securities	3.576.114	2.532.534	2.441.825
Shareholder's Equity	1.387.326	1.429.456	1.288.154
Total Deposits	8.291.819	7.770.993	6.524.070
Profit Before Taxation	46.973	213.319	31.364
Net Profit	33.188	170.430	22.301

<b>Financial Ratios</b>	<b>31.03.2011</b>	<b>31.12.2010</b>	<b>31.03.2010</b>
Capital Adequacy Ratio	0,97%	1,46%	0,93%
Net Profit / Total Assets*	9,57%	11,92%	6,92%
Net Profit / Shareholder's Equity*	26,06%	21,64%	25,40%
Securities / Total Assets	57,66%	64,08%	60,68%
Total Loans / Total Assets	60,43%	66,39%	67,87%
Total Deposits / Total Assets	0,97%	1,46%	0,93%

\*Annualized

### Significant Developments

JCR Eurasia Rating has revised the rating from BBB (Trk) to 'BBB+ (Trk)' along with a 'Stable' outlook for Şeker Finansal Kiralama A.Ş. on the Long Term National Scale, and from A-3 (Trk) to 'A-2 (Trk)' on the Short Term National Scale which denotes the high investment grade and has confirmed the Long Term International Foreign and Local Currency ratings as 'BB'.

### Financial Standing, Profitability, and Solvency

The Group posted TRY 33 million consolidated net profit in the 3 months of 2011, whereas its total assets grew by 17,22 % in comparison with December 31, 2010, reaching TRY 13.720 million. Loans reached 57,66 % of the total assets as of March 31, 2011.

As of March 31, 2011 consolidated securities portfolio has increased by 41,21 % since the year end and realized as TRY 3.576 million. The share of deposits of the Group has reached 60,43 % of the total liabilities and net worth. The Group's total equity is TRY 1.387 million as of March 31, 2011. The Group posted TRY 112 million as consolidated net interest income and TRY 44 million as consolidated net fee and commission income.