

Şekerbank 

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

THIRD 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:

Subsidiaries
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.
Zahlungsdienste GmbH der Şekerbank T.A.Ş.

CONSOLIDATED FINANCIAL HIGHLIGHTS AND RATIOS

Financial Highlights (TRY thousand)	30.09.2011	31.12.2010	30.09.2010
Total Assets	15.450.183	11.705.024	10.964.152
Total Loans (Net)	8.932.596	7.500.969	6.931.728
Securities	3.757.458	2.532.534	2.551.616
Shareholder's Equity	1.431.259	1.429.456	1.354.145
Total Deposits	9.495.962	7.770.993	6.995.666
Profit Before Taxation	90.893	213.319	130.446
Net Profit	63.003	170.430	99.482

Financial Ratios	30.09.2011	31.12.2010	30.09.2010
Net Profit / Total Assets*	0,54%	1,46%	1,21%
Net Profit / Shareholder's Equity*	5,87%	11,92%	9,80%
Securities / Total Assets	24,32%	21,64%	23,27%
Total Loans / Total Assets	57,82%	64,08%	63,22%
Total Deposits / Total Assets	61,46%	66,39%	63,80%

*Annualized

Significant Developments

Fitch Ratings has upgraded Sekerbank T.A.S's Long-term Issuer Default Ratings (IDRs) to 'BB-' from 'B+', Viability Rating to 'bb-' from 'b+' and affirmed Short-term foreign currency and local currency IDR "B", National Long-term rating "A", Individual Rating "D" and outlook "stable".

Şekerbank delegated arranger banks to ensure syndication loan in order to finance foreign trade. Syndication loan will be provided dual (EUR and USD) currency with one year tenor and one year extension option.

Financial Standing, Profitability, and Solvency

The Group posted TRY 63 million consolidated net profit in the 9 months of 2011, whereas its total assets grew by 32 % in comparison with December 31, 2010, reaching TRY 15.450 million. Loans reached 57,82 % of the total assets as of September 30, 2011.

As of September 30, 2011 consolidated securities portfolio has increased by 48,37 % since the year end and realized as TRY 3.757 million. The share of deposits of the Group has reached 61,46 % of the total liabilities and net worth. The Group's total equity is TRY 1.431 million as of September 30, 2011. The Group posted TRY 388 million as consolidated net interest income and TRY 145 million as consolidated net fee and commission income.