



Şekerbank T.A.Ş.

First Quarter of 2009 Consolidated Interim Report

Şekerbank 

FIRST QUARTER OF 2009 ŞEKERBANK INTERIM REPORT-ANNEX

CONSOLIDATED TERM

Financial Highlights (TRY thousand)	31.03.2009	31.03.2008	31.03.2007
Total Assets	8,704,551	7,087,299	4,886,014
Total Loans (Net)	4,928,727	4,207,142	2,703,154
Securities	2,474,423	1,613,384	1,281,902
Shareholder's Equity	1,042,893	897,668	457,089
Total Deposits	5,813,066	4,472,256	3,498,541
Profit Before Taxation	58,987	75,137	43,549
Net Profit	45,685	58,989	36,857

Financial Ratios	31.03.2009	31.03.2008	31.03.2007
Capital Adequacy Ratio	% 14.38	% 13.85	% 12.93
Net Profit / Total Assets*	% 2.10	% 3.33	% 3.02
Net Profit / Shareholder's Equity*	% 17.52	% 26.29	% 32.25
Securities / Total Assets	% 28.43	% 22.76	% 26.24
Total Loans / Total Assets	% 56.62	% 59.36	% 55.32
Total Deposits / Total Assets	% 66.78	% 63.10	% 71.60

* Annualized

Financial Standing, Profitability, and Solvency

The Bank's main shareholders after studying possible future needs for Şekerbank's equity in order to comply with the strategies and business plans approved by the Board of Directors reviewed the long-term business plan in line with that need. The Bank's equity growth was revised in line with the business plan as well as current legislation clauses and management's approved plans.

The Bank's consolidated capital adequacy ratio in accordance with the Communiqué on "Measurement and Assessment of Capital Adequacy of Banks" is 14.38 % (March 31, 2009 – 13.85%).

Şekerbank posted TRY 45,685 Thousand net profit in the first quarter of 2009, whereas its total assets grew by 22.82 % in comparison with March 31, 2008, reaching TRY 8,704,551 Thousand. Loans reached 56.62% of the total assets as of March 31, 2009.

As from March 31, 2008 securities portfolio has increased by 53.37 % and realized as TRY 2,474,423 Thousand and the share in total assets increased from 22.76% to 28.43%.

The share of deposits of the Bank has reached 66.78% of the total liabilities. Bank's consolidated total equity is TRY 1,042,893 Thousand as of March 31, 2009.

The Bank posted TRY 194,636 Thousand as consolidated net interest income and TRY 28,194 Thousand as net fee and commission income.