

DenizBank announced its 2009/Q3 financials:

Hakan Ateş, President of DenizBank Financial Services Group:

“DenizBank grew its consolidated net profit by 60%, outperforming the sector to reach the record high 430 million TL in the first 9 months of the year”

DenizBank’s financials for the first 9 months of 2009 indicate that the Bank outperformed the sector average. DenizBank grew its **consolidated net profit by 60% compared to the last year and reached 430 million TL** in the first 9 months of the year.

Mr. Ateş, PRESIDENT of DenizBank Financial Services Group, declared that:

- ✓ Consolidated assets of the Group grew by 7% compared to 2008 year end; 18% on a y-o-y basis and reached 26 billion 6 million TL
- ✓ The Group maintained its strong capital structure by augmenting its shareholders’ equity by 24% compared to the same period of the last year and by 23% compared to the year end, which is above sector average, and reached TL 2 billion 815 million
- ✓ The Group increased its consolidated equity, including subordinated loans, up to TL 3 billion 579 million and Bank’s consolidated capital adequacy ratio reached 16.30%

Mr. Ateş stated that as DenizBank they precisely analyze customers’ financing needs through diversified needs especially during the crisis environment and they develop flexible products on the basis of customer satisfaction.

Mr. Ateş: "We outperformed the sector average"

Noting that the level they reached in the first 9 months of the year is pleasing, Mr.Ateş said, “Our net profit increased by 60%, outperforming the sector to reach 430 million TL in the first 9 months of the year. This success, which we achieved in such a crisis environment, is mostly driven by our tailored solutions. Without question, funds became much more important in this while. We launched tailored solutions especially for public finance, agriculture and retail segment loans. The support we provide for our national economy, main indicators of which are ameliorating in the second quarter of the year, is now reflected on our loan volume. **In the first 9 months of 2009, our consolidated loans increased by 4% and reached to TL 17 billion 949 million.** Our loan-to-deposit ratio was maintained as high as 124%. Being one of

the sector players lending the most in the first 9 months of the year contributed our financial performance beating the sector averages”.

The upwards trend is evident also in DenizBank’s loan portfolio, which covers various segments:

- ✓ SME loans increased by 4% in the first 9 months of 2009 and reached to TL 2 billion 751 million.
- ✓ Agricultural banking loans increased by 17% compared to 2008 year end and reached TL 1 billion 305 million. Sectoral support provided by DenizBank exceeded TL 1.5 billion, including agricultural investment loans.
- ✓ In the first 9 months of 2009, consumer loans increase by 5% and reached to TL 3 billion 870 million. Increase in credit card loans outperformed the sector and reached 6%.

DenizBank grew its **consolidated deposits, considered as the main source of funding, by 23% in the first nine months of 2009 to reach 14.514 million Turkish Lira.**

President of DenizBank Financial Services Group, Hakan Ateş stated that efforts aiming at *profitable and sustainable* growth have succeeded in the 3rd quarter of the year as well and he continued:

“DenizBank’s approach to define Public Finance as a separate business line, consider “SME” and “Agriculture” as promising sectors for Turkey started to yield from the very first day. It is very important for us that we are able to provide our support to all the sectors creating value in our country. Needless to say, our main shareholder, Dexia’s experience reinforces us in all our initiatives. We will grow DenizBank ever more through our service quality and satisfaction of our customers.”

Number of DenizBank’s “**Green Drop**” concept branches with agricultural focus developed to create a service network for agriculture reached 27, total number of branches will reach 450 by the year end and DenizBank’s target is to serve producers through nearly half of those 450 branches with agricultural engineers working as bankers.