

DenizBank announced its 2008 first half's financials.

DenizBank's first half net profit is YTL 186 million

DenizBank's 2008 first half's financial results indicate that the Bank is maintaining its healthy growth.

DenizBank's 2008 semiannual consolidated net profit realized as YTL 186 million with an increase of 11% compared to the same period last year.

DenizBank augmented its total assets size to YTL 22 billion 576 million in the first half of 2008 and registered an increase of 21% compared to the end of the previous year and an increase of 42% compared to the results of the first half of the previous year.

DenizBank realized growth higher than that of the sector in credits in the first half of 2008 and registered an increase of 21% compared to the end of the previous year and 61% compared to the same period last year. Its credit size reached YTL 16 billion 232 million.

DenizBank increased its equities by 18% compared to last year and reached YTL 1 billion 793 million and its customer deposits increased by 17% and reached YTL 11 billion 368 million.

As a result of its strategies aiming at deepening in the existing customers and focusing on niche sectors, DenizBank increased its corporate and commercial credits by 16% compared to the end of 2007.

DenizBank realized an important growth in the first half of 2008 with the innovative products in SME, Agricultural and Retail banking and campaigns which are the "firsts" in the sector.

DenizBank SME and Agricultural Banking Credits increased by 32% in the first half and 63% compared to the same period last year. "Support Credit to your Capital" tailored to members of Chambers of Commerce, "SME Card" launched at the end of 2008 and credit packages exclusively for sectors have contributed significantly to this increase.

Within the context of the "Agricultural Festival" which kicked-off in the second quarter of 2008, DenizBank started to grant agricultural credit via SMS which is a breakthrough in Turkey. DenizBank increased its credits in this field by 56% compared to the end of the previous year by establishing direct contact with producers in 145 special service branches in agriculture in addition to the support of campaigns.

With regards to the Retail Banking, DenizBank realized an important growth higher than the sector in both general purpose loans with the campaigns tailored to the self-employed, public and private sector employees and housing loans with “mortgage tailored to customer” concept and different products. Consumer loans increased by 27% compared to the end of the previous year.

Hakan Ateş; “Our strategy to focus on niche sectors has contributed remarkably to our performance...”

Evaluating DenizBank’s 2008 first half results, Hakan Ateş, CEO&President of DenizBank Financial Services Group said: “We are very satisfied with the results we have gained and our Bank’s total performance. Considering the increase in credits and growth realized in the agricultural sector, we can see that our strategy to focus on niche sectors has remarkable contribution to our performance. We offered “Agricultural Festival” as a gift to Turkish producers in the first half of 2008 under our innovative banking identity always breaking new grounds and it has been the first and the most comprehensive event tailored to producers throughout Turkey. Together with the contribution of this festival, we have assured our leadership in Agricultural Banking. We will continue to sail on our course by growing stronger in agriculture, other niche sectors that we have focused on and “public and project finance” where our major shareholder Dexia is a world leader. “