

DenizBank announced its 2008 first quarter's financials.

DenizBank's first quarter profit is YTL 85 million

DenizBank's 2008 first quarter's financial results show that the Bank is maintaining its stable growth strategy.

DenizBank's 2008 quarterly consolidated profit realized as YTL 85 million.

DenizBank augmented its total assets size to YTL 22 billion 88 million in the first quarter of 2008 and registered an increase of 18% compared to the end of the previous year and an increase of 45% compared to the results of the first quarter of the previous year.

DenizBank increased its equities by 21% compared to the same period of the last year and reached YTL 1 billion 733 million and its customer deposits increased by 32% and reached YTL 12 billion 69 million.

DenizBank realized a significant increase in credits in the first quarter of 2008 and realized an increase of 71% compared to the same period of the last year and its credit size reached YTL 15 billion 684 million.

The Bank continued at the same time its financing support to niche sectors in Corporate and Commercial Banking in the first quarter of 2008 and realized an increase of 19% in credits.

DenizBank realized an important growth in the first quarter of 2008 with the credit campaigns in SME, agricultural and retail banking and new products which are the "firsts" in the sector.

"SMS Credit to Craftsmen" which was started in the first quarter of the year and "İşletme Card (SME Card)" which offers 4 different credit options at the same time sustained the increase in SME credits.

DenizBank increased its credits in the field of SME banking to YTL 3 billion 16 million, that is to say by 17% in the first quarter together with the agricultural credits, which means an increase of 67% compared to the same period of the last year. "SMS Credit to Craftsmen" which has been granted to partnership companies that have been operating for more than one year, credit agreements signed with chambers of commerce and credit packages tailored to sectors played an important role in this increase.

Reaching directly its customers via 128 special service branches in the field of agriculture, DenizBank increased its Producer Card credits by 44% in parallel with the rise in the Producer Card volume whose area of use expanded.

New campaigns launched in agriculture in the first quarter had effects on this increase as well. With credits such as "Drip Irrigation Credits" tailored to producers who were affected by drought and wanted to purchase irrigation equipment and "Fishery Products Credits" tailored to real persons producing fishery products, the number of customers using credits went over 180 thousand and registered a rise of approximately 50%. DenizBank increased the total amount of credits it allocated to the agricultural sector from YTL 800 million at the end of 2007 to YTL 1 billion in the first three months of 2008.



As regards Retail Banking, “6x6 Credit” tailored to public and private sector employees when it was first put into service was developed in a way to make certified self employees benefit from it and became the most far-reaching retail credit product of Turkey. Being different with low interest rates, “6x6 Credit” continued to be preferred thanks to the longest maturity option it offered.

In addition to general purpose credits, housing credits constituted the most expanding field with low interest possibility, the concept of “mortgage tailored to customer” and different product options offered as a result of cooperation established with real estate agencies. DenizBank succeeded in achieving a rise of 59% in the field of Retail Banking compared with the same period of the last year through on-going and newly launched campaigns.