

## **Doubling its net profit, DenizBank realized a net profit of TL 912 million in the first nine months of 2011**

In the statement he made regarding the consolidated financial results of the third quarter of 2011, **Hakan Ateş**, President of **DenizBank** Financial Services Group stated that DenizBank is the 6<sup>th</sup> largest private bank of our country and has doubled its net profit in the first nine months of 2011 reaching TL 912 million. **Ateş** added "Our number of branches has reached 553 at the end of nine months after opening 53 additional branches. As of November, we have been providing services in **80** cities of Turkey with **10.755** employees and our number of branches has reached **600** in total including our foreign branches. In the last five years, we have continued to provide contribution to the economy as the fastest growing bank with 300 additional branches and 4.000 new recruitments."

On a y-o-y and consolidated basis, Ateş stated that the Group;

- Grew its assets by 51% reached 45 billion 681 million TL,
- Grew its equity by 31%, outperforming the sector average and reached 4 billion 521 million TL,
- Grew its deposits by 50%, performing three times better than the sector to reach 27 billion 173 million TL,
- Increased its cash loans to 31 billion 527 million TL with a growth of 46%, and non-cash loans to 11 billion 12 million TL,
- Increased its net profit by 103% and reached 912 million TL and its share in sector profit over 6%,

***Ateş: "As a bank that has embraced creating value for the country economy as a principle, we are extremely proud of the attention we receive both from foreign financiers and foreign press."***

Pointing out that as a player offering services with a wide range of products and in the form of a "financial supermarket", DenizBank grew its loan book based on client needs in all segments, particularly commercial, SME and retail banking, Ateş stated that they succeeded in rolling over the **syndicated loan at the amount of USD 650 million** which matures at the end of October in order to be used for financing the foreign trade of real sector, with a ratio of 100% due to its strong correspondent bank relations and trustworthiness in international markets and that the cost has not changed compared to the previous year. Ateş underlined the fact that the strong financial performance, sound financial structure, having the highest bank rating received from international rating agencies in Turkey and having a strong management understanding were also effective in the roll-over of the syndicated loan.

Hakan Ateş stated that they secured **long term funding of TL 2,5 Billion from International Investment and Development Banks** to be lent for the development of the Turkish economy and underlined that DenizBank itself realized 21% of this funding which are secured in this field by the banking sector.

Ateş added that, "With our securitization of EUR 300 Million which is the largest funding of the year in its own field, we have been **nominated for "Securitization Issue of The Year" award** in Europe, Middle East and Africa zone by International Financing Review (IFR) Magazine".

Besides the funding obtained from international institutions with the purpose of supporting DenizBank's priority sectors, Ateş also spoke about the bank bill and bond issuance realized and said, "Having obtained the bank bill and/or bond issuance permit for up to TL 2 Billion, we completed our first issuance in May at the amount of TL 500 Million, and the second issuance in November at the amount of TL 300 Million. With the high subscription rates that we collected, we managed to reassure confidence in our Bank once again."

Ateş said, "In 2011, within the framework of our collaborations and innovative approach, we added new ones to our products that facilitate our customers' lives. The Smart Card which we actualized in collaboration with ISTESOB for our artisans and craftsmen, PTT Card that offers special advantages to PTT customers and fan credit cards of 9 football clubs are just a few of them. Thanks to these innovative products, in the first 9 months, our consumer loans reached TL 7 Billion, outperforming the sector. Within the scope of our collaboration with PTT, we increased the number of our ATMs to 2.254. Besides that, with opportunities we provide to producers and investments we make in agricultural sector which we consider as a part of our social responsibility mission, we continued our leading position in agricultural credits among private banks in the third quarter of 2011".

As an important supporter of cultural and artistic activities, DenizBank continued its sponsorships for Istanbul State Symphony Orchestra, TORC (Turkish Off-Shore Racing Club) and 2<sup>nd</sup> International Istanbul Opera Festival. Besides its financial support for agriculture, the bank also contributes to the development in social and cultural terms with its book distribution project and photography contest.