

Şekerbank 

**SMALL
LOANS
FOR
ENERGY
EFFICIENCY
CREATE
BIG
RESULTS**

FIRST QUARTER OF 2012 ŞEKERBANK CONSOLIDATED INTERIM REPORT

The subsidiaries, associates and jointly controlled entities, financial statements of which are consolidated within the framework of the reporting package are as follows:

Bağlı Ortaklıklar
Şekerbank (Kıbrıs) Ltd.
Şekerbank International Banking Unit Ltd.
Şeker Faktoring Hizmetleri A.Ş.
Şeker Yatırım Menkul Değerler A.Ş.
Şeker Finansal Kiralama A.Ş.
Şeker Mortgage Finansman A.Ş.
Zahlungsdienste GmbH der Şekerbank T.A.Ş.

CONSOLIDATED FINANCIAL HIGHLIGHTS AND RATIOS

Financial Highlights (TRY thousand)	31.03.2012	31.12.2011	31.03.2011
Total Assets	14.997.499	14.849.700	13.720.465
Total Loans (Net)	8.954.582	8.791.538	7.910.847
Securities	3.367.315	3.572.497	3.576.114
Shareholder's Equity	1.574.273	1.500.146	1.387.326
Total Deposits	9.490.063	9.192.514	8.291.819
Profit Before Taxation	80.791	164.140	46.973
Net Profit	61.446	126.208	33.188

Financial Ratios	31.03.2012	31.12.2011	31.03.2011
Net Profit / Total Assets*	1,64%	0,85%	0,97%
Net Profit / Shareholder's Equity*	15,61%	8,41%	9,57%
Securities / Total Assets	22,45%	24,06%	26,06%
Total Loans / Total Assets	59,71%	59,20%	57,66%
Total Deposits / Total Assets	63,28%	61,90%	60,43%

*Annualized

Significant Developments

JCR Eurasia Rating has revised Şeker Finansal Kiralama A.Ş.'s outlook on the Long Term National rating perspective from Stable to Positive, Long Term National rating is 'BBB+ (Trk)', and from A-2 (Trk) to 'A-1 (Trk)' on the Short Term National Scale which denotes the national investment grade and assigned the outlook as "Stable", and has confirmed the Long Term International Foreign and Local Currency ratings as 'BB'.

Bond issuance application of Şeker Faktoring Hizmetleri A.Ş. to the Banking Regulation and Supervision Agency (BRSA) has been accepted by the letter of BRSA dated 19/03/2012, no: 5721.

Bond issuance application of Şeker Finansal Kiralama A.Ş. to the Capital Markets Board of Turkey (CMB) has been accepted by the letter of CMB dated 11/05/2012, no: 5270.

Financial Standing, Profitability, and Solvency

The Group posted TRY 61 million consolidated net profit in the 3 months of 2012, whereas its total assets grew by 9,31 % in comparison with March 31, 2011, reaching TRY 14.997 million. Loans reached 59,71% of the total assets as of March 31, 2012.

As of March 31, 2012 consolidated securities portfolio has realized as TRY 3.367 million. The share of deposits of the Group has reached 63,28 % of the total liabilities and net worth. The Group's total equity is TRY 1.574 million as of March 31, 2012. The Group posted TRY 205 million as consolidated net interest income and TRY 52 million as consolidated net fee and commission income.