



TO : INVESTMENT COMMUNITY
FROM : GARANTI BANK / Investor Relations
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SUBJECT : Profit Distribution on 2006 Net Earnings
DATE : March 20, 2007

It has been resolved in the Board of Directors meeting held on March 19, 2007, the profit distribution on 2006 net earnings of YTL 1,063,663,391.81 be according to the Article 45 of our Bank's Articles of Association as it is summarized in the below table, and be submitted for the approval of the Ordinary Shareholders' Meeting, to be held on April 17, 2007.

PROFIT DISTRIBUTION TABLE FOR 2006 - YTL		BALANCE
2006 NET EARNINGS		1,063,663,391.81
(A)	First Legal Reserves	-53,183,169.59
	Legal Funds To Be Statutorily Set Aside and Saved	-23,018,703.90
(B)	First Dividend to Ordinary Shareholders (5% of the paid-in capital)	-105,000,000.00
(C)	Extraordinary Reserves 5%	-44,123,075.92
(D)		
	To the Board of Directors up to 5%	--
	To the managers and the employess of the Bank 5%	-38,106,292.84
	To the Founder's Shares (preferred shares)	-76,212,585.67
(E)	Extraordinary Reserve Fund	-712,587,676.04
(F)	Second Legal Reserve Fund**	-11,431,887.85
*: According to the Paragraph 1 of Article 466 of the Turkish Commercial Code, those amounts will be retained in the equity first legal reserves		
**: According to the Paragraph 2 of Article 466 of the Turkish Commercial Code, those amounts will be retained in the equity as second legal reserves		

We declare that our above statement is in conformity with the principles included in the Board's Communiqué, Serial VIII Nr.39., that it exactly reflects the information we received; that the information complies with our records, books and documents; that we did our best to obtain the correct and complete information relative to this subject and that we are responsible for the declarations made in this regard.

Regards,
Garanti Bank