

May 14th, 2010

**In the First Quarter of 2010,
Garanti
reached consolidated total assets of TL 116 billion
and consolidated net profit of TL 1,088 million.**

Türkiye Garanti Bankası A.Ş. announced its consolidated financial statements dated March 31st, 2010. In the first quarter of 2010, the Bank posted a **consolidated net profit** of TL 1 billion 88 million 292 thousand. Garanti continued to contribute to Turkish economy extending a total of TL 73 billion 239 million 717 thousand in **cash and non-cash loans** while its **consolidated total assets** reached TL 116 billion 10 million 981 thousand. The Bank delivered an ROAE (Return on Average Equity) of 31% and ROAA (Return on Average Assets) of 3.8%.

CEO Ergun Özen stated, “We carried out our leadership in lending via sound strategy even in the dire times of the global crisis. We are, again, the largest lender. With our expertise, customer oriented approach, differentiated and widespread delivery channels; we further reinforced our leadership position in mortgage loans while gaining market share. Garanti’s innovative product variety and quick turnaround in processing general purpose loans led to a growth that is twice the pace of the sector’s in double digits. We kept our number 1 position in bancassurance with higher market share. Our success in attracting deposits, a representation of our customers’ trust, and our expanding branch network let us grow at a much higher pace than the sector.”

Indicating that Bonus Card, one of Turkey’s leading brands, is celebrating its 10th anniversary, **Mr. Özen** stated “Bonus Card, Turkey’s first chip-based multi-branded card, revolutionized the shopping habits in a very short period of time. Reaching a total of 10 million cards today, Bonus is offered by 7 different banks, and it is positioned as Turkey’s leader with almost 27% share in total issuing volume.”

Highlighting that Garanti’s performance was rewarded by various international authorities, **Özen** stated “We have been recognized as the Best Local Bank of Turkey by the Euromoney magazine for the second time in a row. The two project finance transactions we executed were awarded by the Project Finance magazine, a leading publication of Euromoney. Our project finance transactions were selected as Europe’s Financing Agreement of the Year in 2009 in their relative sectors.

Selected Consolidated Financial Indicators of Garanti Bank (March 31, 2010)

Profit before Taxes and Provisions	TL 1,579 million	Cash Loans	TL 57,979 million
Profit before Taxes	TL 1,376 million	Non-Cash Loans	TL 15,261 million
Net Profit	TL 1,088 million	Total Assets	TL 116,011 million
Deposits	TL 71,460 million	Shareholders’ Equity	TL 14,999 million

From Garanti Bank's Consolidated Financial Statements For the First Quarter of 2010

- Consolidated net profit was TL 1,088.3 million.
- In compliance with the legal legislation and international regulations, a total amount of TL 490.5 million reserved for tax provisions, loans and other provisions.
- Total assets reached TL 116 billion.
- As of March 31st, 2009, Return on Average Assets (ROAA) was 3.8%.
- Shareholders' equity year-to-date increased by 10% and reached TL 15 billion.
- As of March 31st, 2009, Return on Average Equity (ROAE) was 31%.
- Contributions to real economy provided through cash and non-cash loans reached TL 73.2 billion.
- Market share for cash loans stood at 14.3%, for TL loans at 11.3%, while market share for FX loans stood at 22%.
- Total deposits increased by 4%, reaching TL 71.5 billion, while market share for deposits reached 12.6%.