

May 5th ,2011

In the First Quarter of 2011, Garanti reached consolidated total assets of TL 137.4 billion and consolidated net profit of TL 913 million.

Türkiye Garanti Bankası A.Ş. announced its consolidated financial statements dated March 31st, 2011. In the first quarter of 2011, the Bank posted a **consolidated net profit** of TL 913 million 261 thousand. As Garanti's **consolidated total assets** reached TL 137 billion 367 million, its contribution to economy through **cash and non-cash lending** totaled TL 94 billion 925 million 485 thousand. The Bank delivered an **ROAE** (Return on Average Equity) of 22.4% and **ROAA** (Return on Average Assets) of 2.7%.

Informing about the topic **Garanti Bank President & CEO Ergun Özen** stated, “Our performance in 1Q 2011 was better than expectations. Empowered with our unique customer oriented model and service quality, we continue to deliver healthy growth in many areas. We are determined to carry our successful performance demonstrated in 1Q 2011 to the remaining quarters of the year while maintaining our prudent stance against internal and external instabilities.”

Highlighting that Garanti will continue to contribute to the growth of all its social stakeholders, **Özen** stated, “Our support to SMEs continues uninterrupted: Besides product and service offerings that support energy efficiency investments, we also introduce new products for our SMEs that cover the payment risk in commercial transactions and ensure convenient environment for the trading parties. To render our customers’ savings in the best possible manner, we further enhance our product range with innovative product offerings in conventional and structured funds. Furthermore, we diversify our funding base and extend the maturity of our liabilities with bond issuances that are structured to respond divergent needs of both foreign and domestic investors. We preserve our robust and liquid balance sheet structure with our sound asset quality and strong capital adequacy as we continued our long-term investments through 21 new branch openings in 1Q 2011.”

Özen indicated that Garanti distinguishes itself not only with its outstanding performance in banking sector but also with its support in the areas of culture, arts, environment, education and sports that add value to the vision of individual and society. **Özen** also stated, “Our three cultural institutions, which had produced major projects in their fields for the last 10 years, were reorganized under a single institutional structure. We believe that our new cultural institution, named SALT, located in 15,000 m² setting spanned in two buildings, will be the point of reference in the international arena, as well as in Turkey.”

Highlighting that Garanti’s stellar performance is well-recognized by various international institutions, **Özen** stated, “Garanti Bank is named the “Best Bank in Turkey” by Global Finance.”

Selected Consolidated Financial Indicators of Garanti Bank (March 31st, 2011)

Profit before Taxes and Provisions	TL 1,470.0 million	Cash Loans	TL 76,312.8 million
Profit before Taxes	TL 1,195.0 million	Non-Cash Loans	TL 18,612.7 million
Net Profit	TL 913.3 million	Total Assets	TL 137,366.6 million
Deposits	TL 81,395.1 million	Shareholders' Equity	TL 16,426.8 million

From Garanti Bank's Consolidated Financial Statements For the First Quarter of 2011...

- Consolidated net profit was TL 913 million 261 thousand.
- In compliance with the legal legislation and international regulations, a total amount of TL 556.8 million was reserved for tax provisions, loans and other provisions.
- Total assets reached TL 137.4 billion.
- As of March 31st, 2011, Return on Average Assets (ROAA) was 2.7%.
- Shareholders' equity was TL 16.4 billion.
- As of March 31st, 2011, Return on Average Equity (ROAE) was 22.4%.
- Contributions to real economy provided through cash and non-cash loans reached TL 94 billion 925 million 485 thousand.
- Year-to-date, TL loans increased by 10.4% and FC loans by 6.6% in USD terms. Market shares for TL and FC loans stood at 11.2% and 20% respectively.
- Total deposits increased by 2.9% year-to-date, reaching TL 81 billion 395 million 114 thousand, while market share for deposits reached 12%.