

August 3rd, 2011

In the First Half of 2011, Garanti reached consolidated total assets of TL 154.2 billion and consolidated net profit of TL 1,929 million.

Türkiye Garanti Bankası A.Ş. announced its consolidated financial statements dated June 30th, 2011. In the first half of 2011, the Bank posted a **consolidated net profit** of TL 1 billion 928 million 929 thousand. While Garanti's **consolidated total assets** reached TL 154 billion 208 million 258 thousand, its contribution to economy through **cash and non-cash lending** totaled TL 101 billion 398 million 495 thousand. The Bank delivered an **ROAE** (Return on Average Equity) of 21.4 % and **ROAA** (Return on Average Assets) of 2.5 %.

CEO Ergun Özen commented that, “In the first half of 2011, banking sector growth was below its potential due to low margin environment and the regulatory measures. During the period, Garanti Bank continued to perform above expectations with its well-managed balance sheet structure and customer service quality. This achievement can be attributed to our increasing efforts to amplify customer oriented model”.

Özen indicated that Garanti Bank continued to expand its distribution network and to build strategic alliances, and added, “With 31 new branches in the first half of the year, We continue to make long term investments. We grasp the importance of the branch and yet we constitute a good example that branches are not the only platforms where banking services can be provided. We renewed our internet banking as a first phase of ‘Direct Banking’ model. With its highly customized and personalized structure, our internet banking has become a new banking platform. Additionally, Garanti Bank has teamed up with Turkcell to launch a prepaid card called Cep-T Paracard”.

Highlighting that Garanti’s distinguishing performance is well-recognized by various international institutions; **Özen** stated “ Euromoney awarded Garanti as the ‘Best Bank in Turkey’ for the 11th time. Garanti Bank and its subsidiaries dominated the "2011 Golden Spider Web Awards" with 8 awards in various categories. Garanti’s efforts in communicating the sustainability of its financial performance along with its commitment for sustainability as a whole is recognized as the “Best Sustainability Communications Program” by the “League of American Communications Professionals”. This award is a proof of Garanti’s successful efforts in communicating the sustainability of its financial performance in its sustainability themed annual reports starting with 2008 Annual Report.



Selected Consolidated Financial Indicators of Garanti Bank (June 30th, 2011)

Profit before Taxes and Provisions	TL 2,928.1 million	Cash Loans	TL 81,594.1 million
Profit before Taxes	TL 2,450.7 million	Non-Cash Loans	TL 19,804.4 million
Net Profit	TL 1,928.9 million	Total Assets	TL 154,208.3 million
Deposits	TL 84,528.8 million	Shareholders' Equity	TL 17,234.6 million

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

- Consolidated net profit was TL 1,929 million.
- In compliance with the legal legislation and international regulations, a total amount of TL 999.1 million was reserved for tax provisions, loans and other provisions.
- Total assets increased by 12.7% and reached TL 154.2 billion.
- As of June 30th, 2011, Return on Average Assets (ROAA) was 2.5%.
- Shareholders' equity year-to-date increased by 3.4% and reached TL 17.2 billion.
- As of June 30th, 2011, Return on Average Equity (ROAE) was 21.4%.
- Contributions to real economy provided through cash and non-cash loans reached TL 101 billion 398 million 495 thousand.
- Market shares for TL and FC loans stood at 11.0% and 19.1% respectively.
- Total deposits increased by 6.9% year-to-date, reaching TL 84 billion 528 million 791 thousand.