



TO : INVESTMENT COMMUNITY
FROM : GARANTI BANK / Investor Relations
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SUBJECT : Announcement regarding the distribution of the profit of the year 2011
DATE : March 8, 2012

The Board of Directors of our Bank resolved on March 08, 2012 that below matters be submitted for the approval of our shareholders during the Ordinary General Shareholder's Meeting dated April 12, 2012 and authorization of the Head Office to conduct legal applications and procedures regarding the distribution of profit:

- The distribution of the profit of the year 2011 in the amount of TL 3,070,574,575.92 after the tax deduction in accordance with Article 45 of the Articles of Association of the Bank with the title " Distribution of the Profit" (which is to be distributed as follows: the distribution of a cash gross dividend in the amount of TL 600,000,000 in total equivalent to 14.285% of the paid-in capital of the Bank (which is TL 4,200,000,000) consisting of first cash gross dividend in the amount of TL 210,000,000 equivalent to 5% of the Bank's paid-in capital and second cash gross dividend in the amount of TL 390,000,000),
- The transfer of TL 27,717,155.94, which was exempted from Corporate Tax in accordance with sub-paragraph (e) of first paragraph of article 5 of Corporate Tax Law and transferred from the profit of 2006 to a special fund account, to the Extraordinary Reserves Account as the time determined in the relevant legislation has expired.

The profit distribution table for the year 2011 is attached hereto.

We declare that our above statements are in conformity with the principles included in the Board's Communiqué, Serial VIII Nr. 54., 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.

Yours sincerely,
Garanti Bank

2011 DISTRIBUTION OF THE PROFIT TABLE-TL	
NET PROFIT	3,070,574,575.92
A- 5% for the 1st Legal Reserve Fund (TCC 466/1)	153,528,728.80
B- First dividend corresponding to the 5% of paid up capital	210,000,000.00
C- 5% Extraordinary Reserve Fund	135,352,292.36
D- Second Dividend to Ordinary Shareholders	390,000,000.00
The gain of sales of tax exempt according to Article 5-1/e of Corporate Tax Law 5520 and other funds has to be left in the bank	193,694,440.73
D- Extraordinary Reserve Fund	1,948,999,114.03
2nd Legal Reserve Fund (TCC 466/2)	39,000,000.00