

In the first 9 months of 2013, Garanti's total assets reached TL 190 billion

Türkiye Garanti Bankası A.Ş. announced its financial statements dated September 30, 2013. The Bank posted an unconsolidated **net income** of TL 2 billion 520 million 593 thousand for the first 9 months. Based on unconsolidated financials, the Bank delivered an **ROAE** (Return on Average Equity) of 15.8% and **ROAA** (Return on Average Assets) of 2.0%. Garanti's **total deposits volume** reached TL 108 billion 571 million 314 thousand, while its contribution to the economy through **cash and non-cash lending** totaled TL 143 billion 188 million 975 thousand.

Commenting on the financial results, **Garanti Bank CEO Ergun Özen** stated that “Starting in the second half of the year, the increasing trend in the interest rates started to put pressure on the profitability of the banking sector. As Garanti Bank, while our contribution to the economy through cash and non-cash lending increased by 29% year-on-year, our profit increase was limited at 9%.”

Özen emphasized that Garanti continues to grow with its sustainable business model focused on customer satisfaction and said “We added more than 40 branches this year and reached 977 in total. We have been integrating technological developments to our business processes swiftly and leading the digital banking in Turkey for 16 years. We enable our customers to do more than 400 transactions via digital and mobile channels. While we maintain our long term investments in the distribution channels, we sustain sound asset quality, high capitalization, robust and liquid balance sheet structure.”

Özen said that “Our goal is to contribute to the sustainable economic development and add value to all our stakeholders as we place our customers at the core of our business. In line with this goal, we have integrated sustainability into all our processes.”

Based on consolidated financials **Garanti's total asset volume** reached TL 211 billion 430 million 651 thousand. The Bank's contribution to economy through **cash and non-cash lending** totaled TL 154 billion 56 million 414 thousand, while its **total deposits volume** reached TL 119 billion 767 million 527 thousand. **Garanti** posted a consolidated **net income** of TL 2 billion 895 million 213 thousand for the first 9 months, and it delivered an **ROAE** (Return on Average Equity) of 17.7% and **ROAA** (Return on Average Assets) of 2%.

Selected Figures of Garanti Bank's Unconsolidated Financial Statements as of September 30, 2013

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|------------------------------------|----------------------|----------------------|----------------------|
| Profit before Taxes and Provisions | TL 4,424.8 million | Cash Loans | TL 112,945.8 million |
| Profit before Taxes | TL 3,294.4 million | Non-Cash Loans | TL 30,243.2 million |
| Net Income | TL 2,520.6 million | Total Assets | TL 189,820.6 million |
| Deposits | TL 108,571.3 million | Shareholders' Equity | TL 22,088.9 million |

Highlights from Garanti Bank's Unconsolidated Financials as of September 30, 2013

- Net income was TL 2 billion 520 million 593 thousand.
- In compliance with the legal legislation and international regulations, a total amount of TL 1 billion 904 million 235 thousand was reserved for tax provisions, loans and other provisions.
- Total assets increased by 18.5% year-to-date and reached TL 189 billion 820 million 599 thousand.
- Return on Average Assets (ROAA) was 2.0% as of September 30, 2013.
- Shareholders' equity reached TL 22.1 billion.
- Return on Average Equity (ROAE) was 15.8% as of September 30, 2013.
- Contribution to economy through cash and non-cash loans increased by 25% year-to-date, by 29% on a year-on-year basis and reached TL 143 billion 188 million 975 thousand.
- TL loan and FC loan market shares were realized at 10.9% and 17.3%, respectively.
- Total deposits increased by 24.1% year-to-date and reached TL 108 billion 571 million 314 thousand while total deposits market share was realized at 12.1%.
- Non-performing loan (NPL) ratio was realized at 2.0% while the capital adequacy ratio (CAR) stood at 15.4%.