

April 25th, 2012

In the First Quarter of 2012, Garanti reached consolidated total assets of TL 165.7 billion and consolidated net profit of TL 962.2 million.

Türkiye Garanti Bankası A.Ş. announced its consolidated financial statements dated March 31st, 2012. In the first quarter of 2012, the Bank posted a consolidated net profit of TL 962 million 191 thousand. While Garanti's consolidated total assets reached TL 165 billion 696 million 285 thousand, its contribution to economy through cash and non-cash lending totaled TL 113 billion 151 million 751 thousand. The Bank delivered an ROAE (Return on Average Equity) of 20.9% and ROAA (Return on Average Assets) of 2.4%.

CEO Ergun Özen stated that "In a period where we can still feel the aftershocks of the recent financial crisis, we maintained our asset quality and strong capital structure by continuing our prudent stance. As a result of our strong customer base, state of the art technology and service quality, we continued to deliver healthy and sustainable growth in the first quarter of 2012. We are moving confidently towards our vision of being the "Best Bank in Europe" in the period ahead, via keeping the main pillars of our current strategy.

Özen highlighted that Garanti's performance today is not a result of short-term decisions taken, but rather the result of long-planned journey, he continued "Our strong capital generation capability is mainly due to our solid and profitable performance which gets recognized not only in Turkey, but also in the global arena. Garanti was the only Turkish bank that was entitled to enter the global 100 banks list by Standard & Poors in its report reviewing banks' capital adequacies per its differentiated risk-adjusted methodology.

Stating that Garanti continues to receive global recognition, **Ergun Özen** said "Garanti was granted the "**Power Deal of the Year Award**" by leading a 3-bank club loan to provide US\$ 700 million financing to a merchant Combined Cycle Gas Turbine (CCGT) plant. Together with local and international peers, Garanti arranged US\$750 million of acquisition financing to IDO (Istanbul Ferries) privatization deal. The privatization deal was honored with the "**Infrastructure Acquisition Deal of the Year Award**".

Selected Consolidated Financial Indicators of Garanti Bank (31 March 2012)

Profit before Taxes and Provisions	TL 1,343.4 million	Cash Loans	TL 91,348.0 million
Profit before Taxes	TL 1,205.2 million	Non-Cash Loans	TL 21,803.7 million
Net Profit	TL 962.2 million	Total Assets	TL 165,696.3 million
Deposits	TL 92,607.0 million	Shareholders' Equity	TL 19,165.6 million

From Garanti Bank's Consolidated Financial Statements For the First Quarter of 2012...

- Consolidated net profit was TL 962 million 191 thousand.
- In compliance with the legal legislation and international regulations, a total amount of TL 381.2 million was reserved for tax provisions, loans and other provisions.
- Total assets year-to-date increased by 1% and reached TL 165.7 billion.
- As of March 31st, 2012, Return on Average Assets (ROAA) was 2.4%.
- Shareholders' equity year-to-date increased by 7% and reached TL 19.2 billion
- As of March 31st, 2012, Return on Average Equity (ROAE) was 20.9%.
- Contributions to real economy provided through cash and non-cash loans reached TL 113 billion 151 million 751 thousand.
- Market shares for TL and FC loans stood at 11.0% and 18.4% respectively.
- Total deposits increased by 12.3% year-to-date.