

## **Garanti Bank reaches TL 3.2 billion of net income with TL 218.9 billion total assets in 2014.**

**Türkiye Garanti Bankası A.Ş.**, announced its financial statements dated December 31, 2014. Based on the unconsolidated financials, the Bank posted a **net income** of TL 3 billion 200 million 248 thousand. Garanti's **asset size** reached TL 218 billion 918 million 504 thousand, while its contribution to the economy through **cash and non-cash lending** totaled TL 170 billion 799 million 663 thousand. The Bank delivered an **ROAE** (Return on Average Equity) of 13.2% and an **ROAA** (Return on Average Assets) of 1.5%.

Commenting on the results, **Garanti Bank CEO Ergun Özen** said: “In 2014, a year reigned by highly challenging market conditions, we could sustain our strong performance via successful management of our balance sheet that resulted in sound asset quality, comfortable liquidity and a strong capital base. With our sustainable growth focus and our customers placed at the heart of our products and services, we continued to support the economy through our branch network present in every city of Turkey and our easily accessible digital banking channels. While our cash lending grew by 13% year on year, we sustained our stronger than sector asset quality and our nonperforming loans' ratio ended the year at 2.41%. The ratio of our common equity tier I capital to total shareholders' equity at 94% remained to be above sector average. This attests once again to the quality of our shareholders' equity and our adherence to sustainable growth strategy.”

Mentioning on Garanti's strong work commitment in creating value for all its stakeholders and the society, **Özen** said: “ In the last quarter of the year, we were delighted and honored to qualify for both BIST Sustainability Index and BIST Corporate Governance Index. In full awareness of our influence and our value creation not limited to pure banking, we will continue to successfully deliver on this responsibility.”

Based on the consolidated financial statements, Garanti's **asset size** reached TL 247 billion 51 million 91 thousand. Garanti's total deposits increased to TL 133 billion 425 million 879 thousand, while its contribution to the economy through **cash and non-cash lending** totaled TL 181 billion 766 million 883 thousand. In 2014, the Bank posted a consolidated **net income** of TL 3 billion 684 million 547 thousand. The Bank delivered an **ROAE** (Return on Average Equity) of 14.8% and an **ROAA** (Return on Average Assets) of 1.6%.

**Selected Figures of Garanti Bank's Unconsolidated Financial Statements  
as of December 31, 2014**

Profit before Taxes and Provisions	TL 6,003.5 million	Cash Loans	TL 134,057.8 million
Profit before Taxes	TL 4,162.5 million	Non-Cash Loans	TL 36,741.9 million
Net Income	TL 3,200.2 million	Total Assets	TL 218,918.5 million
Deposits	TL 120,308.0 million	Shareholders' Equity	TL 26,000.9 million

**Highlights from Garanti Bank's Unconsolidated Financials  
as of December 31, 2014**

- Net income was TL 3 billion 200 million and 248 thousand.
- In compliance with the legal legislation and international regulations, a total amount of TL 2 billion 803 million 249 thousand was reserved for tax provisions, loans and other provisions.
- Total assets increased by 11.2% year-on-year and reached TL 218 billion 918 million 504 thousand.
- Return on Average Assets (ROAA) was 1.5% as of December 31, 2014.
- Shareholders' equity increased by 15.1% year-on-year and reached TL 26.0 billion.
- Return on Average Equity (ROAE) was 13.2% as of December 31, 2014.
- Contribution made to the real economy through cash and non-cash loans increased by 12.5% year-on-year and reached TL 170 billion 799 million 663 thousand as of December 31, 2014.
- TL loan and FC loan market shares were realized at 10.6% and 15.3%, respectively.
- Total deposits increased by 13.0% year-on-year and reached TL 120 billion 307 million and 981 thousand, while market share in total deposits was realized at 11.5%.
- Capital adequacy ratio (CAR) stood at 15.23%, while non-performing loan (NPL) ratio was realized at 2.41%.

You may reach 2014 BRSA consolidated and unconsolidated earnings presentations through Garanti Investor Relations website at [www.garantiinvestorrelations.com](http://www.garantiinvestorrelations.com)