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April 28, 2015

In the first quarter of 2015, Garanti Bank reached TL 784.8 million of net income with TL 231.4 billion total assets

Türkiye Garanti Bankası A.Ş., announced its financial statements dated March 31, 2015. Based on the unconsolidated financials, in the first quarter of 2015, the Bank posted an unconsolidated **net income** of TL 784 million 771 thousand. Garanti's **asset size** reached TL 231 billion 397 million 142 thousand, while its contribution to the economy through cash and non-cash lending totaled TL 185 billion 507 million 592 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 financial results, Garanti Bank CEO Ergun Özen stated that: "Despite the high market volatility in the first quarter, Garanti continued to stand by its customers, while maintaining its strong capital base and sound asset quality, through successful balance sheet management utilizing risk parameters in line with international standards and outperforming the sector with an 8% lending growth since the end of 2014. More than 19 thousand Garanti employees think on behalf of and create for all stakeholders as they closely monitor and analyze needs through an extensive distribution network of more than 1000 branches present in every city of Turkey, more than 4000 ATMs, customer contacts in Alo Garanti that exceed 68 million per annum and social platforms.

Stating that Garanti continues its relentless support for the Turkish economy, Özen said: "We strive to contribute to the sustainability of SMEs as we support their digital transformation, and create solutions that facilitate their businesses and create cost efficiency. We offer tailored products in a one stop shop fashion for entrepreneurial SMEs that enable them to make all their banking transactions in most favorable terms. Being the first private bank that started addressing women entrepreneurs as a separate customer segment in 2006, we want to facilitate the inclusion of more women in work life."

Commenting on Turkey's future financial health, it is imperative to encourage consumer savings, Özen said: "As Garanti, we developed a simple approach to savings demonstrating our customers upfront how easy it is to save. We will continue on our mission to encourage our customers to save, through offering products and services that make life easier for them."

Based on the consolidated financial statements, in the first quarter of 2015, Garanti's asset size reached TL 259 billion 774 million 539 thousand. Garanti's total deposits increased to TL 141 billion 89 million 569 thousand, while its contribution to the economy through cash and non-cash lending totaled TL 196 billion 174 million 724 thousand. In the first quarter of 2015, the Bank posted a consolidated **net income** of TL 953 million 419 thousand. The Bank delivered an **ROAE** (Return on Average Equity) of 15.3% and an **ROAA** (Return on Average Assets) of 1.6%.



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Selected Figures of Garanti Bank's Unconsolidated Financial Statements as of March 31, 2015

Profit before Taxes and	TL 1,645.6
Provisions	million
Profit before Taxes	TL 1,038.7
	million
Net Income	TL 784.8
	million
Deposits	TL 128,803.4
	million

Cash Loans	TL 145,121.4
	million
Non-Cash	TL 40,386.2
Loans	million
Total Assets	TL 231,397.1
	million
Shareholders'	TL 26,610.9
Equity	million

Highlights from Garanti Bank's Unconsolidated Financials as of March 31, 2015

- Net income was TL 784 million and 771 thousand.
- In compliance with the legal legislation and international regulations, a total amount of TL 860 million 802 thousand was reserved for tax provisions, loans and other provisions.
- Total assets increased by 5.7% year-to-date and reached TL 231 billion 397 million 142 thousand.
- Return on Average Assets (ROAA) was 1.5% as of March 31, 2015.
- Shareholders' equity increased by 2.3% year-to-date and reached TL 26.6 billion.
- Return on Average Equity (ROAE) was 13.2% as of March 31, 2015.
- Contribution made to the real economy through cash and non-cash loans increased by 8.6% year-to-date and reached TL 185 billion 507 million 592 thousand as of March 31, 2015.
- TL loan market share increased to 10.9% and FC loan market share was 15.0%.
- Total deposits increased by 7.1% year-to-date and reached TL 128 billion 803 million and 433 thousand, while market share in total customer deposits increased to 11.8%.
- Capital adequacy ratio (CAR) stood at 14.46%, while non-performing loan (NPL) ratio was realized at 2.31%.

You may reach 1Q 2015 BRSA consolidated and unconsolidated earnings presentations through Garanti Investor Relations website at www.garantiinvestorrelations.com