

Garanti Bank reaches TL 3 billion 6 million of net income with TL 196.9 billion total assets in 2013

Türkiye Garanti Bankası A.Ş., announced its financial statements dated December 31, 2013. The Bank posted an unconsolidated **net income** of TL 3 billion 5 million 560 thousand. Garanti's **asset size** reached TL 196 billion 896 million 208 thousand, while its contribution to the economy through **cash and non-cash lending** totaled TL 151 billion 812 million 338 thousand. Based on the unconsolidated financials, the Bank delivered an **ROAE** (Return on Average Equity) of 13.7% and an **ROAA** (Return on Average Assets) of 1.7%.

Commenting on the financial results, **Garanti Bank CEO Ergun Özen** stated that: "Today, Garanti is present in all the cities in Turkey. In 2013, with net additions of 65, we surpassed the target we set years ago of reaching a network of 1,000 branches. During the same period, we carried our leadership in digital banking to a new dimension with iGaranti. iGaranti offers a new banking experience that is integrated into people's lives and available for all, whether a Garanti customer or not." **Özen** pointed out that Garanti prioritizes easy and instant access to its banking services from all channels and continues with its investments to take it to a higher level. **Özen** added: "With our customer-oriented business model, we aim to be their primary solution partner accessible at any time. Accordingly, in 2013, our TL deposits grew well above the sector average, a good reflection of customers' preference."

Stating that Garanti is also well-trusted by foreign banks and investors, **Özen** said: "In the last quarter of the year, we secured the highest amount of funding with the longest maturity in the international debt markets. Trust in Garanti was once again proven with the USD 1.1 billion future flow DPR transaction with a record long maturity of 21 years. Furthermore, we generated foreign funding in a total amount of USD 1.4 billion through our MTN program. The program was newly established and allowed us to issue notes with different maturities and currencies. Thereby, we attained a market share of 47% in MTN issuances out of Turkey. During the same period, we rolled over our syndicated loan facility and upsized the facility to USD 1.2 billion thanks to substantial oversubscription. With its highly liquid balance sheet, sound asset quality and strong capitalization; Garanti maintains its number one position that international banks and investors prefer to work with."

Based on the consolidated financial statements, Garanti's asset size reached TL 221 billion 482 million 286 thousand. Garanti's total deposits increased to TL 119 billion 209 million 227 thousand, while its contribution to the economy through cash and non-cash lending totaled TL 163 billion 65 million 134 thousand. In 2013, the Bank posted a consolidated net income of TL 3 billion 405 million 449 thousand. The Bank delivered an **ROAE** (Return on Average Equity) of 15.2% and an **ROAA** (Return on Average Assets) of 1.7%.

Selected Figures of Garanti Bank's Unconsolidated Financial Statements as of December 31, 2013

Profit before Taxes and Provisions	TL 5,610.9 million	Cash Loans	TL 118,671.4 million
Profit before Taxes	TL 3,951.1 million	Non-Cash Loans	TL 33,140.9 million
Net Income	TL 3,005.6 million	Total Assets	TL 196,896.2 million
Deposits	TL 106,473.6 million	Shareholders' Equity	TL 22,585.0 million

Highlights from Garanti Bank's Unconsolidated Financials as of December 31, 2013

- Net income was TL 3 billion 5 million and 560 thousand.
- In compliance with the legal legislation and international regulations, a total amount of TL 2 billion 605 million 346 thousand was reserved for tax provisions, loans and other provisions.
- Total assets increased by 22.9% year-on-year and reached TL 196 billion 896 million 208 thousand.
- Return on Average Assets (ROAA) was 1.7% as of December 31, 2013.
- Shareholders' Equity reached TL 22.6 billion.
- Return on Average Equity (ROAE) was 13.7% as of December 31, 2013.
- Contribution made to the real economy through cash and non-cash loans increased by 32.6% year-on-year and reached TL 151 billion 812 million 338 thousand as of December 31, 2013.
- TL loan and FC loan market shares were realized at 10.8% and 17.0%, respectively.
- Total deposits increased by 21.7% year-on-year and reached TL 106 billion 473 million and 588 thousand, while market share in total deposits was realized at 11.2%.
- Non-performing loan (NPL) ratio was realized at 2.1% while capital adequacy ratio (CAR) stood at 14.42%.