



TO : **Investment Community**
FROM : **Garanti Bank / Investor Relations**
SUBJECT : **Announcement regarding the board decision related to dividend distribution of 2016**
DATE : **March 2, 2017**

The Board of Directors of our Bank resolved on March 02, 2017 that below matter be submitted for the approval of our shareholders during the Ordinary General Meeting of Shareholders dated March 30, 2017, that dividend distribution be initiated on April 24, 2017 and the Head Office be authorized to conduct legal applications and procedures regarding the distribution of profit.

The distribution of the profit of the year 2016 in the amount of TL 5,070,549,118.13 after the tax deduction be as follows in accordance with Article 45- of the Articles of Association of our Bank titled as "Distribution of the Profit":

The distribution of a cash gross dividend to our Shareholders in the amount of TL 1,250,000,000.00 in total equivalent to 29.76 % of the paid-in capital of the Bank (which is TL 4,200,000,000) consisting of first cash gross dividend in the amount of TL 210,000,000.00 equivalent to 5% of the Bank's paid-in capital and second cash gross dividend in the amount of TL 1,040,000,000.00.

The profit distribution table for the year 2016 is attached here to.

In contradiction between the Turkish and English versions of this public disclosure, the Turkish version shall prevail.

We declare that our above statements are in conformity with the principles included in the Board's Communiqué, Serial II Nr.15.1, that it exactly reflects the information we received; that the information complies with our records, books and documents; that we did our best to obtain the correct and complete information relative to this subject and that we are responsible for the declarations made in this regard.

Yours sincerely,
Garanti Bank

Contact Garanti Bank Investor Relations:

Tel: +90 212 318 2352

Fax: +90 212 216 5902

E-mail: investorrelations@garanti.com.tr

www.garantiinvestorrelations.com

PROFIT DISTRIBUTION STATEMENT OF T. GARANTI BANKASI A.Ş. FOR THE YEAR 2016 (TRL)	
1. Paid-in/issued capital	4.200.000.000,00
2. Total legal reserves (according to statutory records)	1.206.160.586,26
Information regarding the privilege in profit distribution, if any, granted pursuant to the articles of association	-
According to Statutory Records	
3. Profit for the period	6.293.438.107,84
4. Taxes to be paid (-)	1.222.888.989,71
5. NET PROFIT FOR THE YEAR (=)	5.070.549.118,13
6. Losses related previous years (-)	
7. First legal reserves (-)	0,00
8. NET DISTRIBUTABLE PROFIT FOR THE PERIOD (=)	5.070.549.118,13
9. Donations made during the year (+)	
10. Net distributable profit for the period (donations are included), according to which the first dividend is calculated	
11. First dividend to shareholders	210.000.000,00
Cash -	210.000.000,00
Bonus issue -	0,00
Total -	210.000.000,00
12. Dividend distributed to privileged shareholders	0,00
13. Dividend distributed to board members, employees, etc.	0,00
14. Dividend distributed to holders of jouissance shares	0,00
15. Second dividend to shareholders	1.040.000.000,00
16. Second legal reserves	104.000.000,00
17. Statutory reserves	0,00
18. Other funds to be kept in Bank statutorily	227.611.427,90
19. EXTRAORDINARY RESERVES	3.488.937.690,23
20. Other distributable funds	
Profit of the previous year	-
Extraordinary reserves	
Other distributable reserves pursuant to the legal requirements and Articles of Association	

INFORMATION ON 2015 DIVIDENT PAYOUT RATIO						
	GROUP	TOTAL DIVIDENT AMOUNT		TOTAL DIVIDENT / NET DISTRIBUTABLE PROFIT	DIVIDENT PER SHARE (NOMINAL VALUE :TL1)	
		CASH (TL)	BONUS SHARE (TL)	RATIO (%)	AMOUNT(TL)	RATIO(%)
GROSS(*)	-	1.250.000.000,00	-	24,65%	0,29762	29,76190
NET	-	1.062.500.000,00	-	20,95%	0,25297619	25,29762

(*) Tax withholding in the rate of 15% shall not be deducted from the cash dividend payments made to full taxpayer institutions and limited taxpayer institutions that generate income in Turkey via off ices or permanent representatives.


T. Garanti Bankası A.Ş.
 Genel Müdürlük