



April 26, 2017

## As of 31 March 2017, Garanti's contribution to economy exceeded TL 269 billion

**Türkiye Garanti Bankası A.Ş.**, announced its financial statements dated March 31, 2017. Based on the consolidated financials, in the first three months of 2017, the Bank posted a consolidated **net income** of TL 1 billion 536 million 636 thousand. While Garanti's **asset size** reached TL 328 billion 691 million 782 thousand, its contribution to the economy through **cash and non-cash lending** exceeded TL 269 billion 255 million 793 thousand. The Bank's

- **ROAE** (Return on Average Equity) improved to 18.9% and **ROAA** (Return on Average Assets) to 2.1%.

Commenting on the financial results, **Garanti Bank's CEO Fuat Erbil** said: "We made a solid start to 2017 with a remarkable core banking performance. While maintaining our leadership in consumer lending, we grew our TL business banking loans by 14% in the first three months of 2017. As of today, the loans we have provided under the Credit Guarantee Fund surpassed 10 billion liras. We continue to support the economy with our strong capital and diversified funding resources. The US\$ 500 million 6 year tenure Eurobond we issued in March is an important indicator of confidence in Garanti and in Turkey during a turbulent period in the global financial markets. With over 19 thousand employees and the expansive branch network in every city of Turkey, we continue to be alongside our customers. As a pioneer in digital transformation for over 20 years, today we reached a point where we bring the banking service to our customer's location. In addition to the capability of quick transaction processing without branch visits, we cater to our customers the privilege of private expert consultations on subjects requiring specialist knowledge. The digitalization journey we started with BonusFlas in payment systems, continues with Garantili Isler (Garanti for Merchants) web platform for SMEs. Furthermore, we commenced the period of financing for digitalization in agriculture."

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Expressing the pride for the recognitions of Garanti's efforts by international authorities, **Erbil** said; "We were chosen 'Best Investment Bank in Turkey' by Global Finance for the financing we provided to projects. We qualified for the FTSE4GOOD Emerging Index with our performance in environmental, social and governance areas. We became the first and only company from Turkey to be listed in the Bloomberg Financial Services Gender Equality Index, with our HR practices and the support we provide to women for their increased role in business life and higher contribution to the economy. We continue to work relentlessly to add sustainable value to all our stakeholders."

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## Selected Figures of Garanti Bank's Consolidated Financial Statements for Three-month Period Ended 31 March 2017

Profit before Taxes and Provisions*	TL 2,857.3 million	Cash Loans	TL 212,368.8 million
Profit before Taxes	TL 1,995.6 million	Non-Cash Loans	TL 56,887.0 million
Net Income	TL 1,536.6 million	Total Assets	TL 328,691.8 million
Deposits	TL 185,193.6 million	Shareholders' Equity	TL 36,632.0 million

### Highlights from Garanti Bank's Consolidated Financials

- Net income was TL 1 billion 536 million and 636 thousand.
- In compliance with the legal legislation and international regulations, a total amount of TL 1 billion 320 million 702 thousand was reserved for tax provisions, loans and other provisions.\*
- Total assets increased by 5.3% year-to-date and reached TL 328 billion 691 million 782 thousand.
- Return on Average Assets (ROAA) reached 2.1%\*\*
- Shareholders' equity increased by 2.3% year-to-date and reached TL 36.6 billion.
- Return on Average Equity (ROAE) reached 18.9% as of\*\*
- Contribution made to the real economy through cash and non-cash loans increased by 4.6% year-to-date and reached TL 269 billion 255 million 793 thousand as of March 31, 2017.
- Total loans, FC loans and TL loans market shares realized at 11.8%, 12.6% and 11.3% respectively.
- Market shares of "mortgage loans" and "consumer loans including credit cards" were 13.8% and 14.4%, respectively.
- Total customer deposits increased by 3.4% year-to-date and reached TL 180 billion 117 million and 739 thousand, while market share of total customer deposits was realized at 11.4%.
- Capital adequacy ratio (CAR) reached 14.4%.
- Non-performing loan (NPL) ratio decreased to 2.88%.

\*Reserve for Employee Termination Benefits and Impairment Losses on Assets to be Disposed are included in provisions.

\*\*Excludes non-recurring items (Income from NPL sale, fee rebates and free provisions) when annualizing Net Income for the rest of the year.

You may access the earnings presentation regarding the BRSA consolidated financial results as of and for the period ending March 31,2017 in English from Garanti Bank Investor Relations website at

[www.garantiinvestorrelations.com](http://www.garantiinvestorrelations.com)

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