

May 14th, 2009

**In the First Quarter of 2009,
Garanti's
consolidated net profit reached TL 712 million,
consolidated total assets reached TL 105 billion.**

Türkiye Garanti Bankası A.Ş. announced its consolidated financial statements dated March 31st, 2009. In the first quarter of 2009, the Bank posted a **consolidated net profit** of TL 712 million 438 thousand. While Garanti's **consolidated total assets** reached TL 104 billion 933 million 785 thousand, its contributions to economy provided through **cash and non-cash loans** increased to TL 69 billion 341 million 943 thousand.

CEO Ergun Özen stated “Having entered 2009 with liquid, low risk, and well-capitalized balance sheet, Garanti continues to maintain its sound structure and strong performance. Through our advanced risk management system and high operational efficiencies, we are continuously improving our processes and minimizing losses. Surely, the current economic environment prompting rate cuts, has an effect on our strong performance during the first quarter of 2009.” Özen, stating that Garanti continues to support the country's economy through difficult times, said “As the largest lender in Turkey, Garanti increased its market share in cash loans to over 15%. To increase customer convenience and reach out to more people willing to experience Garanti's unique offerings, we will continue with our investments in expanding the branch network.”

Indicating that as a result of ongoing investments, customers preferring Garanti have increased by 1.1 million in the last year, **Özen** stated “The number of our customers reached 8.4 million. Additionally, deposits increased far in excess of the average for the banking sector, reflecting the trust inspired by the Garanti brand. During the first quarter of 2009, we have received praise not only in our country but also from international financial circles. Euromoney magazine has named Garanti “The Best Local Private Bank” in Turkey. Additionally, Bonus Card was honored with the “The Best Banking Product of 2008” by Piata Financiară magazine, owned by Finmedia, one the most prestigious media groups in Romania.

Selected Consolidated Financial Indicators of Garanti Bank (March 31, 2009)

Profit before Taxes and Provisions	TL 1,496.6 million	Cash Loans	TL 53,963.9 million
Profit before Taxes	TL 910.5 million	Non-Cash Loans	TL 15,378.1 million
Net Profit	TL 712.4 million	Total Assets	TL 104,933.8 million
Deposits	TL 63,641.6million	Shareholders' Equity	TL 10,499.4 million

From Garanti Bank's Consolidated Financial Statements For the First Quarter of 2009

- Consolidated net profit was posted as TL 712.4 million.
- In compliance with the legal legislation and international regulations, a total amount of TL 784 million reserved for tax provisions, loans and other provisions.
- As of March 31st, 2009, total assets increased by 6% and reached TL 105 billion.
- Shareholders' equity reached TL 10.5 billion, increasing by 8%.
- Contributions to real economy provided through cash and non-cash loans reached TL 69.3 billion.
- Market share for cash loans increased from 14.6% in 2008 year-end to 15.1% as of March 31st, 2009.
- Market share for TL loans increased to 11.9%, while market share for foreign currency loans increased to 21.9%.
- Total deposits increased by 10% from 2008 year-end, and reached TL 63.6 billion.