

## **Garanti Group Romania registered a RON 79 million profit in H1 2018**

**Bucharest, July 27, 2018** – Garanti Group Romania, one of the most dynamic financial groups on the local market, composed of Garanti Bank, Garanti Leasing and Garanti Consumer Finance, has recorded a consolidated net profit of RON 78.8 million in the first half of 2018.

Furthermore, Garanti Group registered in the first semester of 2018 net revenues of RON 274.9 million, as well as an increase of 10.2% in its asset volume, reaching RON 11.58 billion.

Garanti Bank, on a solo basis, registered a RON 64.6 million net profit at the end of June, its commercial activity having played a significant role in this regard. The bank's efficient business strategy of growing a healthy portfolio led to a 9.8% year-on-year increase in its loan volume (from RON 8.24 billion in H1 2017, to RON 9.06 billion in H1 2018), and a 13.9% year-on-year increase in its deposit volume (from RON 6.84 billion in H1 2017, to RON 7.79 billion in H1 2018).

Moreover, Garanti Bank's risk indicators are currently at a comfortable level. NPL ratio has continued to decrease and it is considerably below the market average, while the NPL coverage rate by provisions is above 55%.

"The results obtained in the first six months are in line with the objectives we had set for 2018, taking into account the macroeconomic context and our forecasts on the evolution of the economy. We have a long-term strategy of being a trustworthy financial partner to our clients, across all business lines. Our aim is to focus on growing organically in the local market, on maximizing client satisfaction and, at the same time, maintaining our profitability and the quality of our portfolio", stated Ufuk Tandoğan, CEO Garanti Group Romania.

In the first half of the year, Garanti Bank's card portfolio continued to grow, exceeding 300,000 units. At the same time, the national Garanti POS network has expanded and increased by 5%, reaching around 13,000 units.

The Group's non-banking institutions also showed solid results in the first half of 2018: Garanti Consumer Finance reached a RON 5.3 million net profit and Garanti Leasing registered a net profit of RON 8.9 million.

Garanti Group Romania is held by Türkiye Garanti Bankası AS (TGB), the second largest private bank in Turkey. In the first half of the year, TGB posted a consolidated net income of TL 3.9 billion (EUR 732.1 million) and an asset size of TL 384.9 billion (EUR 72.25 billion), while its contribution to the economy through cash and non-cash lending totaled TL 319.2 billion (EUR 59.92 billion). TGB serves to its 15.8 million customers in corporate, commercial, SME, and consumer segments offering fully integrated financial services.

Spanish financial group Banco Bilbao Vizcaya Argentaria (BBVA) is the majority shareholder of TGB. In H1 2018, BBVA registered a consolidated asset size of EUR 689.6 billion and a net attributable profit of EUR 2.6 billion.



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### **About Garanti Group Romania**

Garanti Group consists of Garanti Bank, Garanti Leasing (the brand under which Motoractive IFN SA operates) and Garanti Consumer Finance (the brand under which Ralfi IFN SA operates). The two Non-Banking Financial Institutions complete Garanti Bank's offer with specific leasing products (financial leasing – vehicles, equipment, real estate – sale & lease-back) and fleet administration services, consumer credits, as well mortgage loans dedicated to real estate purchases or refinancing other loans. Garanti Group offers financial services on the local market to more than 500,000 clients.

Garanti Bank Romania offers a series of quality products and services for all business segments: retail, SME and corporate. Present in Romania since 1998, the bank has developed a solid portfolio of clients and expanded its national presence through branches and alternative channels, reaching an extended network of branches and intelligent ATMs that can be used by anyone, not just bank customers, for transactions with or without cards.

Earlier this year, Garanti Bank was named Superbrand, emerging from a list of over 1,500 brands analyzed by Superbrands Romania.

In July last year, Garanti Bank was awarded by world-renowned magazine Global Finance, as "Best Consumer Digital Bank in Romania". The distinction was granted within the "2017 World's Best Consumer Digital Banks in Central and Eastern Europe Competition" and it is the 10th award that Garanti Bank receives from Global Finance in the past nine years.

For more information, please visit [www.garantibank.ro](http://www.garantibank.ro)

### **Press contact**

Cristina Sbîrn / Account Coordinator Oxygen / [cristina@oxygenpr.ro](mailto:cristina@oxygenpr.ro) / 0726.296.001