

Burgan Bank declares a net profit of 203 million TL in the first quarter of 2022

For the first quarter of 2022, Burgan Bank declares its pre-tax profit and net profit respectively as 260 million TL and 203 million TL. “Also in the year 2022, we are going to contribute to the Turkish economy by achieving great successes and putting our signature under steady financial results thanks to our sound financial structure and effective risk management skills,” says Murat Dinç, General Manager (CEO) of Burgan Bank.

Burgan Bank, continuing its steady growth with its sound financial structure and the support of its strong shareholder, announced its financial results for the first quarter of 2022. Burgan Bank declared a net profit of 203 million TL. The Bank increased its consolidated assets by 12.8 percent to 47.4 billion TL in comparison to the end of 2021, and total sum of its consolidated net cash credits and financial leasing receivables by 12.9 percent to 31.3 billion TL as of 31 March 2022 over the previous year-end. As of 31 March 2022, Burgan Bank’s equity reached 2.9 billion TL, and its equity, also including tier 2 capital, reached 6.5 billion TL. And Burgan Bank’s capital adequacy ratio continued its course over the sector average by being recorded as 30.8 percent on consolidated basis and 22.7 percent on solo basis.

“With ON, we are offering a brand new experience to our clients wishing to be their own bankers.”

Pointing out the digitalization investments as one of the most important initiatives of the year 2021, **Murat Dinç, General Manager (CEO) of Burgan Bank**, says: *“In October, we introduced our new digital banking brand ‘ON, the bank of those not contended with nine’ to Turkey and to our existing Burgan Digital users and clients. With our approach focused on user needs, demands and expectations, we created ever-profitable, dynamic and solution-oriented structure of ON brand. We also brought into being ‘ON’s Rewarding World’ which makes the mobile banking experiences of users more zestful. With our new digital banking brand ON created for users who prefer to keep the control of their savings in their own hands and wish to be their own bankers, we increased our digital deposit base by 69 percent in 2021. Thanks to strong cooperation links implemented in different sectors from retail to automotive, we succeeded in offering the profitable and easy banking as promised. And we are going to continue creating tremendous impressions also with our new services and models to be put into practice in the next period.”*

“We’re continuing to grow in corporate and commercial loans.”

“Burgan Bank’s growth in corporate and commercial loans continued also in the first quarter of this year,” says Dinç: “Over the end of 2021, we recorded a growth of 30 percent in TL cash loans and of 37 percent in TL non-cash loans. In comparison to the same period of last year, our rate of growth is 133 percent in TL cash loans and 114 percent in TL non-cash loans. After a growth of 30 percent on USD basis in 2021, we continued to grow by 38 percent on USD basis

in foreign trade volume in the first quarter of this year as regards the same period of last year. In the first quarter of this year, the rate of increase recorded in cash management side over the first quarter of last year is 35 percent in payment checks, 73 percent in collection and security deposit checks, 674 percent in SSA (Social Security Agency) collections and 238 percent in corporate collections.”

“Assets of our Wealth Management clients are increasing.”

Stating that in Wealth Management addressing middle – top segments, the number of clients has increased by 25 percent over the same period of last year, **Dinç** continued to say: *“In Wealth Management, further deepened by new investment products, the assets of our clients are continuing to grow every quarter. Total assets of our clients recorded a growth of 79 percent over the same period of last year and 18 percent over the last year-end, while volume of investment products increased by 187 percent and 19 percent respectively. During the current period, we not only offered attractive rates of return in TL to our clients with savings in foreign currencies and provided our ‘Exchange Rate Protected Account in TL Converted from FX’ product for exchange rate protection purposes via our branches and digital channels, but also put our signature under a new cooperation in life insurance branch and individual pension system with Metlife Emeklilik ve Hayat A.Ş.”*

“Momentum of growth continues in subsidiaries.”

As to the financial results recorded in the first quarter by Burgan Yatırım and Burgan Leasing, subsidiaries of Burgan Bank, **Dinç** expresses his satisfaction with the upward momentum therein and adds the following: *“In the first quarter of 2022, Burgan Leasing concentrated on machinery and equipment based transactions, and continued its growth in such areas of specialization as solar energy power plant and ship financing. In comparison to its total assets of 4 billion TL in the first quarter of 2021, Burgan Leasing increased its total assets by 40 percent to approximately 5.6 billion TL in the first quarter of 2022 over the same period of last year. In its new focal areas, the Company won more than 100 new clients. Offering its services in fleet leasing with 3 thousand 500 cars, it is aiming to become a business partner generating environment-friendly solutions by 100 percent electrical vehicles included in its fleet. Burgan Yatırım increased its credit and commission revenues by 55 percent over the same period of last year, and customer assets held in its portfolio has grown by 179 percent in the same period of time. Since the last year, taking part in 14 public offering projects as a consortium member, Burgan Yatırım has shown a performance over the average of Borsa Istanbul through model portfolios suggested by its research teams. Through technological investments continued to be made in Burgan Yatırım, we intend to offer the Private Banking client comforts also to our clients using our digital channels.”*

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