



Press Release

November 07, 2017

Burgan Bank announces financial results for third quarter of 2017

BURGAN BANK COMPLETED THE THIRD QUARTER OF 2017 WITH A PROFIT BEFORE TAX OF TRY 86 MILLION.

Taking firm steps towards achieving its targets to increase its contribution to the Turkish economy, thanks to its sound financial structure and the support of its strong shareholder Burgan Bank was able to announce a profit before tax of TRY 86 million and a net profit of TRY 66 million for the third quarter of 2017, with an increase of 62% compared to the same period of the previous year. Burgan Bank has successfully completed the third quarter of 2017 by increasing its asset size to USD 17 billion with a growth of 36% compared to the previous year, its cash loans to USD 14 billion with a growth of 38% and its customer deposits to USD 9 billion with a growth of 33% in its consolidated financial statements.

As of September 30, 2017, Burgan Bank's equity reached TRY 1.1 billion, while its equity including supplementary capital reached TRY 2.2 billion. A capital adequacy ratio of 15.85% on a consolidated basis and 17.48% on solo basis was also realized.

Speaking about the third quarter of 2017, **Murat Dinç, General Manager of Burgan Bank**, said the following: *"At Burgan Bank we continue to contribute to the Turkish economy by achieving a growth ratio above the sector average in this year as well. Owing to the importance we attach to credit risk management and thanks to our strong collateral structure, the ratio of non-performing loans to our cash loans remained below the industry average in 2017, and we completed the first nine months with a growth and profitability above those of the previous year."*

Murat Dinç stated that the primary principle of Burgan Bank is to work with its customers on a long-term basis and added, "We are getting stronger in the corporate, commercial and private banking fronts on the basis of our relationship banking approach, and we keep pursuing our aim to become one of our customers' top three banks in these segments. On the other hand, we are focusing on alternative distribution channels and digital banking on the mass banking front in line with our strategies. While we complete our investments to ensure integration with our systems, we will continue to offer our retail services through digital banking and alternative distribution channels and to increase our market share on this front."

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