



## Press Release

March 13, 2017

**Burgan Bank announces the year-end financial results for 2016.**

**BURGAN BANK COMPLETED 2016 WITH A GROWTH OF 31%  
IN CREDITS, ACHIEVING A PROFIT BEFORE TAX OF 97.7  
MILLION**

**Achieving a credit growth in 2016 by over twice as much as the  
industry average, Burgan Bank continues its stable development.**

Having successfully completed the year 2016, Burgan Bank continued to contribute to the Turkish economy thanks to its strong financial structure and strong financiers. Burgan Bank announced its profit before tax for the year 2016 as TRY 97.7 million with an increase of 42% compared to the previous year. Having grown its credit by over double the average growth in the industry, Burgan Bank's asset size in the consolidated financial statements reached TRY 15.1 billion, increasing by 30% compared to the same period of the last year, cash loans up to TRY 12 billion increasing by 31%, and total customer deposits reached TRY 8.2 billion increasing by 25%. In 2016, Burgan Bank's equity reached TRY 1 billion, and equity including supplementary capital TRY 2.1 billion. A capital adequacy ratio of 15.85% on a consolidated basis and 17.66% on a solo basis was reached.

Regarding the 2016 financial results, **Murat Dinç, General Manager of Burgan Bank**, said: "2016 was a year of transformation, growth and achievement for Burgan Bank.

The financial results we achieved, the strategic plans we unveiled, and the maneuvers we took depending on the market status all indicate that we read Turkey and the global economy very well. Over the past year our activities in corporate and commercial banking and project financing have been the drivers of our success. Besides this, we continued to make investments in technology in 2016 to better serve our customers.

Of course, these successful works had a positive effect on our prestige and image abroad. In the last year we were ranked by FITCH Ratings for the first time and awarded an investment grade of BBB. Also in the last year, we renewed our syndicated loan, and



obtained a long-term fund from IFC amounting to \$60 million with a maturity of six years aimed at covering the financing needs of small and medium scale businesses.

The support of our strong financiers has served as a great reference for us both in the rating from FITCH and all agreements we concluded.”

**We will continue to invest in digital banking.**

Reiterating the revamp of its internet banking for use by its customers, Murat Dinç said: “Burgan Bank always focuses on its customers. Therefore, it is highly important for us to be accessible via every channel. As a matter of fact, earlier this year, we updated our bank’s internet banking and offered our customers designs which are highly user-friendly with customizable menus. We will continue to invest in digital banking in 2017, making things easier for our customers and being available and accessible through any channel they want.

**We will make our mark in 2017 with our successful results...**

Noting that they will continue to keep their goals high in 2017 as well, Dinç said: “We at Burgan Bank are lucky enough to experience the justified pride of having achieved our goals and having contributed to the Turkish economy over the last three years. The Burgan Bank family is a dynamic team working in harmony and focused on achievement. With this corporate culture, in 2017 we aim to achieve a growth above the industry average. This year, in addition to unveiling projects aligned with Turkey’s potential, we will focus on developing synergic areas of cooperation and generating new business with our group’s other investments in Turkey.”

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