



## Press Release

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### **Burgan Bank announces the half-year financial results for 2017**

## **BURGAN BANK FINISHES THE FIRST HALF OF 2017 WITH 60 MILLION TURKISH LIRAS OF PROFIT BEFORE TAX**

Since the beginning of its operations in Turkey, Burgan Bank has been taking firm steps in line with its objectives. Burgan Bank announces its half-year profits before tax as TRY 60 million for 2017 and its net profit as TRY 45 million which is more than double compared to its previous period. Burgan Bank has successfully increased its consolidated financial statements by 28%, which reaches up to TRY 17 billion, its money loans by 30%, which reaches up to TRY 13 billion and its customer's deposits by 27%, which reaches up to TRY 9 billion in the first half of 2017.

In the first half of this year, Burgan Bank's equity reached up to TRY 1.1 billion, and its equity including supplementary capital up to TRY 2.2 billion. Its capital adequacy ratio reached up to 15.08% on a consolidated basis and up to 17.17% on a solo basis.

**Murat Dinç, General Manager of Burgan Bank** noted regarding the half-year finances of 2017: "As Burgan Bank, we continue to contribute to Turkish economy. Thanks to the importance we attach to credit risk management and strong collateral structure, the rate of cash loans to non-performing loans remained below the industry average in 2017 at 2.1%. Thanks to the support of our strong investors and their faith in Turkey, we completed the first six months of 2017 with a profit before tax of TRY 60 million."

### **2017 will be a year during which we will grow in the field of Digital Banking**

Underlining the fact that their bank closely follows the technology, **Dinç** continued: "We maintained our assertive position regarding Corporate and Commercial Banking in the first half of 2017. We gained acceleration in Retail and digital Banking. We developed and we will continue to develop technological innovations that enable user-friendly, reliable, simple and fast services by correctly analyzing the needs of our clients."

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