

In the first quarter of 2018, VakıfBank delivered the highest lending growth in the sector

VakıfBank's asset size, having an uninterrupted support to national economy for 64 years, reached approximately TL 282 billion with the increases of 28% annually. VakıfBank's support to the economy through cash and non-cash loans reached TL 250 billion. VakıfBank's lending growth outpaced Tier I Banks in the first quarter of 2018 by having the highest lending growth.

With 957 branches in all over the country, VakıfBank continued to be the strength by all segments of our society through gaining stronger gradually in digital banking channels.

VakıfBank's total deposits reached TL 162 billion with an increase of 25% annually.

CEO Mr. Özcan said "We became one of the leading bank in making contribution to the economy in the first quarter of 2018 once again."

VakıfBank delivered TL 1 billion 51 million unconsolidated net income by setting aside TL 248 million tax provisions from its TL 1 billion 300 million gross income in the first quarter of the year. Assessing VakıfBank's financial performance in the first quarter of the year, the CEO of VakıfBank Mr. Mehmet Emin Özcan said "We successfully continued to provide sustainable growth and to make contribution to the economy despite of compelling circumstances in global markets. Our total cash-loans exceed TL 195 billion with an increase of 6.8%, while our non-cash loans reached TL 55 billion with an increase 8.8% annually. Therefore, VakıfBank realized the highest lending growth among either state banks or private Tier I Banks in the first quarter of the year. These growth rates show clearly that we did not hesitate to take responsibility in the first quarter of 2018 as we did last year and we became one of the leading bank in making contribution to the economy.

"Market share gaining in all key balance sheet items was on track."

Indicating that as a corollary of this circumstances, VakıfBank continued to gain market share in every segment, CEO Mr. Özcan said "With our strong equity, robust liquidity structure and well-managed assets/liabilities balance, our presence in the markets are becoming more visible day by day as a strength by our economy." The Bank's market share for total loans increased to 8.9% from 8.4%, while the market share of TL loans increased to 9.4% from 8.6% compared to the same period of the previous year and the total deposits increased to 9.1% from 8.6% while the Bank's TL deposits increased to 11% from 10.5% compared to the same period of the prior year. With respect to our customer-oriented banking approach, we will continue to improve both speed and quality of services provided to our all segments customer as retail, SME, corporate and commercial through especially investments we made on digital banking."

“VakifBank obtained USD 1.8 billion international borrowing in the first quarter of the year.”

Indicating that VakifBank continued to provide long term and cost effective international funding sources, stated that “In January, VakifBank issued a new Eurobond amounting USD 650 million with a maturity of 5 years under the Global Medium Term Notes (GMTN) Programme. In February, VakifBank issued a new covered bond amounting TL 1 billion with a maturity of 5 years under the Mortgage Covered Bond Programme. Therefore, VakifBank have obtained USD 1.8 billion international borrowing in the first quarter of the year. Following these issuances, VakifBank signed the largest syndication loan facility of the Bank’s history amounting USD 1.3 billion in April. VakifBank obtained new source of USD 380 million with 5 year maturity within the securitization program in May. Despite of the compelling circumstances in global markets, we will continue to be the strength by our economy and to obtain long term and cost effective international funding sources.”

Significant financial indicators of unconsolidated balance sheet of VakifBank dated March 31, 2018:

Net Income Before Tax	TL 1,300 million
Net Income	TL 1,051.4 million
Total Assets	TL 281,984.8 million
Total Cash and Non-cash Loans	TL 250,612.1 million
Cash Loans	TL 195,400.7 million
Non-cash Loans	TL 55,211.4 million
Total Deposits	TL 162,054.4 million
Equity	TL 24,999.1 million
Securities Issued	TL 24,740.9 million
Funds Borrowed	TL 31,136.4 million