

For Immediate Release – May 27, 2015

Georgia Bank Earnings 12 Percent Higher in First Quarter

Atlanta, GA – Georgia's 205 state-based FDIC insured banks earned \$661.1 million in the first quarter of 2015, a 12 percent increase over last year's first-quarter results. Total loans of \$203.5 billion were at their highest level since 2008, total deposits of \$230.8 billion hit a record level and total assets reached their highest level since 2008.

"The Georgia banking industry had a good first quarter, and that tracked alongside the generally improving state economy," said Joe Brannen, president and CEO of the Georgia Bankers Association. "Our state's banks grew loans, deposits and assets, and there are a low number of past-due loans. These are all encouraging signs for Georgia. The deposit number is particularly telling. That should be a good signal to businesses and families that Georgia banks are in a good position to make all sorts of loans to qualified borrowers. Interest rates are still low, so it's a great time to borrow for business growth or family needs."

Here are some of the positive trends for Georgia-based banks from the FDIC's announced results:

- Net income for the quarter was 12 percent higher than during the same quarter in 2014
- 87 percent of banks were profitable for the year, an improvement from last year's 86 percent.
- Total assets grew by 5 percent from first quarter a year ago and are at the highest level since year-end 2008.
- Total deposits grew by 6 percent from first quarter a year ago and are at record levels.
- Total loans grew by 5 percent from first quarter a year ago and are at the highest level since year-end 2008.
- Credit quality continues to get better. Noncurrent loans were down for the 20th straight quarter.
- Charge-offs and bank-owned-real-estate continue to decline.
- Capital levels across the industry are good.

About the Georgia Bankers Association: Founded in 1892, the Georgia Bankers Association promotes the general welfare and usefulness of banking and the preservation of a sound banking system. For 123 years, GBA has been the resource that empowers Georgia's banks, providing effective government relations and public advocacy, a community of professional peers, top-quality education and professional development, and revenue-enhancing products and services.

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