

For Immediate Release – Sept. 2, 2015

## Georgia Bank Earnings 34.9 Percent Higher in Second Quarter

Atlanta, GA – Georgia's 203 state-based FDIC insured banks earned \$684.6 million in the second quarter of 2015, a 34.9 percent increase over last year's second-quarter results. Total loans of \$204.4 billion were at their highest level since 2008, total deposits of \$232.8 billion hit a record level and total assets reached their highest level since 2008. For the first six months of the year, Georgia banks earned \$1.34 billion, which is a 22.1 percent increase over the same period in 2014.

"We're pleased to see the ongoing good performance from our state's banks, which is tracking along with the economy. More Georgians are borrowing money and trusting our state's banks with their deposits, and more of them continue to be able to make loan payments on time. These are all good signs for our state," said Joe Brannen, GBA president and CEO.

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

- Net income for the quarter was 34.9 percent higher than during the same quarter in 2014
- Nearly 88 percent of banks were profitable through the first six months of the year
- Total assets grew by 3.8 percent from second quarter a year ago and are at the highest level since year-end 2008
- Total deposits grew by 6.8 percent from second quarter a year ago and are at record levels
- Total loans grew by 3.1 percent from second 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 21<sup>st</sup> 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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