



GEORGIA BANKERS ASSOCIATION
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News Release

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Georgia Banks Earn \$720.7 million in First Quarter *Net income up 9.3 percent over Q1 2015*

Atlanta, GA – Georgia’s 194 state-based FDIC insured banks earned \$720.7 million in the first quarter of 2016, an increase of 9.3 percent over the same period in 2015. Total deposits, loans and assets all increased from the same period in 2015 as well as year-end totals.

“Whenever the state’s banks grow loans, deposits and assets it is a sign of good health for the industry and economy,” said Joe Brannen, president and CEO of the Georgia Bankers Association. “Our banks performed better than the national average in many categories, including net interest margin and return on assets, and they had a lower percentage of past-due loans than banks across the country.”

Here are the highlights for Georgia-based banks from the FDIC’s announced results:

- Net income of \$720.7 million for the quarter was up 9.3 percent from first quarter 2015.
- 92 percent of banks were profitable for the quarter, up by 5 percentage points compared to the same period in 2015.
- 73 percent of banks reported increased earnings in the quarter, also up from first quarter 2015.
- Total assets grew by 3.4 percent compared to first quarter 2015 and 3.3 percent compared to year end.
- Total assets are at their highest level since 2008.
- Total loans of \$213.9 billion were up 5.1 percent compared to the first quarter 2015 and 5 percent from year end.
- Total loans are at their highest level since year-end 2008.
- Total deposits of \$243.6 billion were up 5.5 percent compared to first quarter 2015 and 5.3 percent from year end.
- Credit quality remains good with the percentage of noncurrent loans below national average.
- Capital levels across the industry are good.

About the Georgia Bankers Association: Founded in September 1892, the Georgia Bankers Association promotes the general welfare and usefulness of banking and the preservation of a sound banking system. For almost 124 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.