

For Immediate Release – Feb 23, 2016

Georgia Banks Earn \$2.9 Billion in 2015 *Net income up 13.1 percent for year*

Atlanta, GA – Georgia's 194 state-based FDIC insured banks earned \$2.9 billion in 2015, an increase of 13.1 percent over 2014 total earnings. Total deposits, loans and assets all increased over year-end 2014 results.

Total loans of \$208.8 billion were up 2.7 percent, their highest level since year-end 2008, total deposits of \$239.7 billion were up 6 percent and hit a record level, and total assets of \$289.3 billion hit their highest level since 2008. The value of past-due loans decreased 13.9 percent for the year.

"Our state's banks had a productive year in 2015 as economic conditions favored growth in profitability, deposits, loans and assets," said Joe Brannen, GBA president and CEO. "The statewide results show Georgia's banks have lower noncurrent loans, a better average net interest margin and lower amounts set aside for loan losses than the national averages. These are all encouraging signs for our banks and the state economy."

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

- Net income of \$2.9 billion for the year was up 13.1 percent over 2014.
- 90 percent of banks were profitable in 2015, up by 4 percentage points.
- Total assets grew by 1.7 percent during the year and are at their highest level since 2008.
- Total deposits grew by 6 percent from 2014 and are at record levels
- Total loans grew by 2.7 percent from 2014 and reached their highest level since 2008.
- Noncurrent loans were down by 13.9 percent in total value.
- Charge-offs and bank-owned-real-estate continue to decline
- 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.

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