



GEORGIA BANKERS ASSOCIATION
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News Release

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Georgia Banks Earn \$1.5 Billion in First Half of 2016

Net income up 16.5 percent in the second quarter, 13.3 percent for first six months of year

Atlanta, GA – Georgia’s 192 state-based FDIC insured banks earned \$799.8 million in the second quarter of 2016, an increase of 16.5 percent over the same period in 2015. Total deposits, loans and assets all increased from the same quarter in 2015 as well as year-to-date numbers.

“The economy continues to steadily grow and that equates to continued good momentum for our state’s banks” said Joe Brannen, president and CEO of the Georgia Bankers Association. “The state’s banks are performing well, have money to lend and are eager to compete for family and business loans and accounts.”

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

- Net income of \$799.8 million for the quarter was up 16.5 percent from second quarter 2015.
- Year-to-date net income through June was \$1.5 billion, up 13.3 percent from the first half of 2015.
- 92 percent of banks were profitable for the quarter, up by 6 percentage points compared to the same period in 2015.
- Total assets grew by 5.3 percent compared to second quarter 2015 and 3.3 percent compared to year end.
- Total assets are at their highest level since 2008.
- Total loans of \$218 billion were up 6.7 percent compared to second quarter of 2015.
- Total loans are at their highest level since third quarter 2008.
- Total deposits of \$244.3 billion were up 4.9 percent compared to second quarter 2015.
- 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 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.