

## Georgia Banks' Earnings up 6.2 Percent in First Quarter

Atlanta, GA – Georgia's 181 FDIC-insured financial institutions earned \$764 million during the first quarter of this year, up 6.2 percent over the same period in 2016.

Loan growth was modest at 2.4 percent, and deposits were up 4.2 percent. Capital levels remained good, as well.

Also of note from the latest information released Wednesday from the FDIC, a higher percentage of the state's banks, 97 percent, were profitable compared to the national average, 96 percent. The average net interest margin for Georgia's banks and several credit-quality metrics also are better than national averages.

"These are all indicators that Georgia's family and business finances continue to be stable, and the economy continues to support a healthy banking sector," said Joe Brannen, GBA president and CEO.

Here are highlights from the first quarter's results:

- 97 percent of all Georgia banks were profitable in first quarter, up 5 percentage points from same quarter 2016 and slightly above the national percentage.
- Net income of \$764 million, up 6.2% over first quarter last year
- Total assets of \$306.7 billion, up 4%
- Total deposits of \$253.7 billion, up 4.2% and at record levels
- Total loans and leases of \$219 billion, up 2.4%
- Credit quality remained very good
- Capital levels remain 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 125 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.