



**GEORGIA BANKERS ASSOCIATION**  
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# News Release

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## Georgia Banks Earn \$1.04 Billion during First Quarter 2018

Atlanta, GA – Georgia’s 176 state-based FDIC insured banks earned \$1.04 billion in the first quarter of 2018, an increase of 35.9 percent over the same quarter last year. Total deposits, loans and assets all increased compared to the same quarter in 2017.

“During the first quarter Georgia’s banks were active in lending, deposits continued to grow and credit quality remained strong. There’s good momentum continuing in the state’s economy, and Georgia’s banks are working hand in hand with families and businesses to fund growth and support financial stability,” said Joe Brannen, president and CEO, Georgia Bankers Association.

Here are the highlights for Georgia-based banks from the FDIC’s announced first quarter 2018 bank performance results compared to the same period in 2017:

- Net income of \$1.04 billion, up 35.9%
- Total assets of \$312.1 billion, up 1.8%
- Total deposits of \$260.2 billion, up 2.5% and are at record levels
- Total loans and leases of \$224.7 billion, up 2.6%
- 95 percent of all Georgia banks were profitable, and 81 percent had earnings gains
- Net interest margin increased and is above national average
- Return on assets and return on equity were above national average
- Credit quality remained very good, with about 99% of loans being paid on time and fewer loans charged off
- Capital levels remain strong.

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 now, 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.