



İŞ LEASING





LEASING SECTOR IN TURKEY



COMPANY OVERVIEW



LEASING PORTFOLIO



FINANCIAL RESULTS



LEASING SECTOR IN TURKEY

COMPANY OVERVIEW

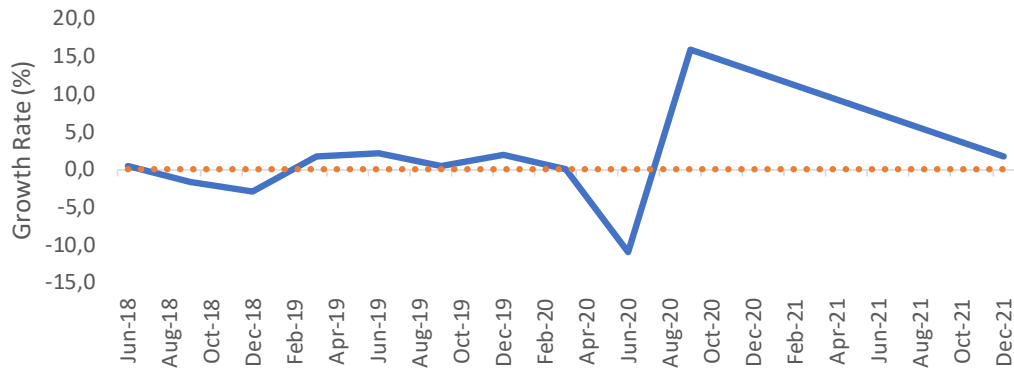
LEASING PORTFOLIO

FINANCIAL RESULTS



GDP QoQ

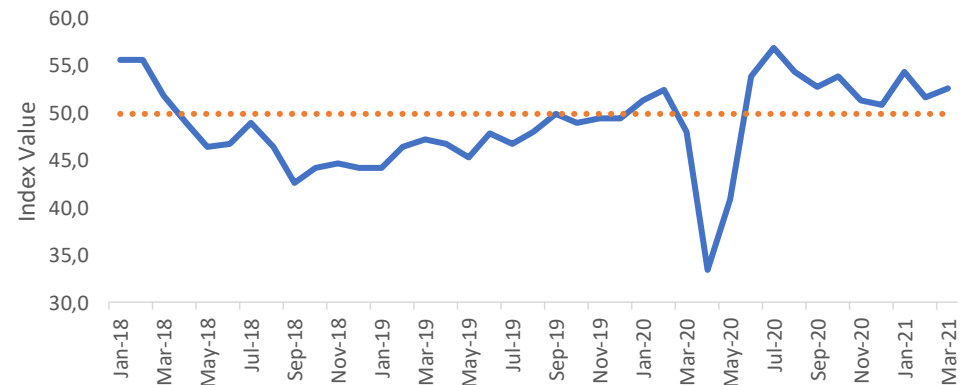
(SWDA-Seasonally & Working Days Adjusted)



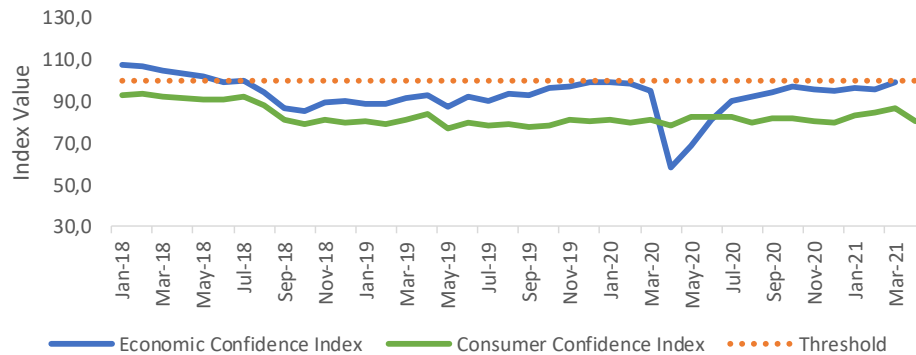
Credit-backed growth policy led Turkey record a 1,8% YoY growth rate in the pandemic year. This performance is the only positive one in G-20 countries along with China. In 2021, Turkey is expected to grow over 4%.

Manufacturing PMI has compensated the dramatic fall during pandemic. The contractionary monetary policy adopted in late 2020 is squeezing the financial conditions and a flattening is expected in the series.

Manufacturing PMI of Turkey



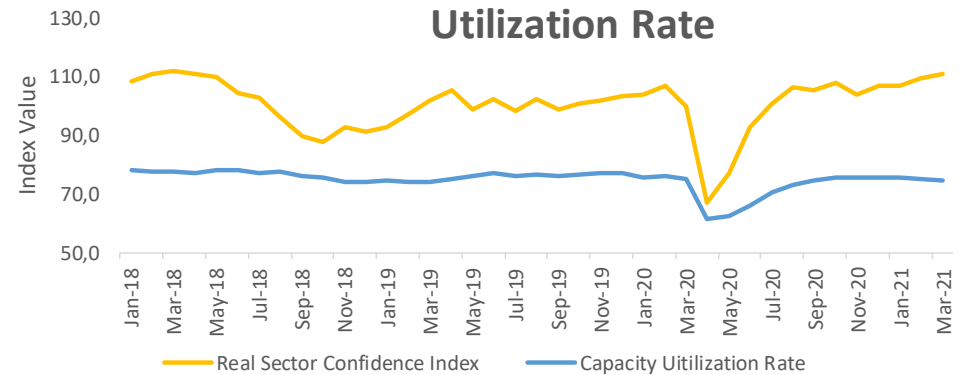
Confidence Indices



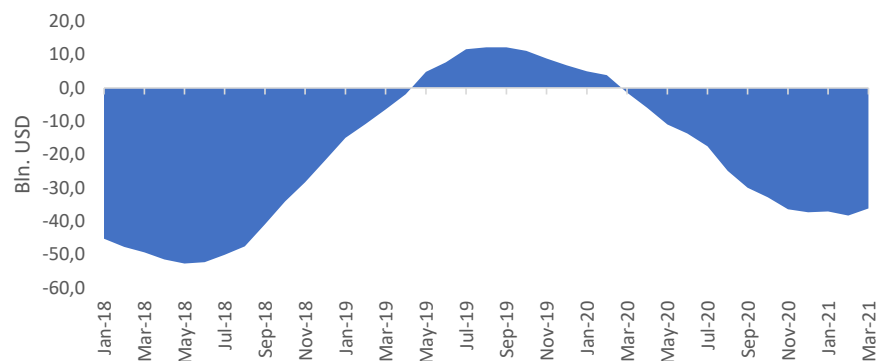
Real sector confidence is continuing its run in the growth are. The monetary tightening policy adopted by CBRT in late 2020 will be repressing this trend. Fragilities on macroeconomic outlook is directly affecting the indices.

A similar outlook is observed in the economic confidence index. After the rapid contraction in the early-pandemic period and following a fast recovery phase, the outlook is now stable.

Real Sector Confidence Index and Capacity Utilization Rate



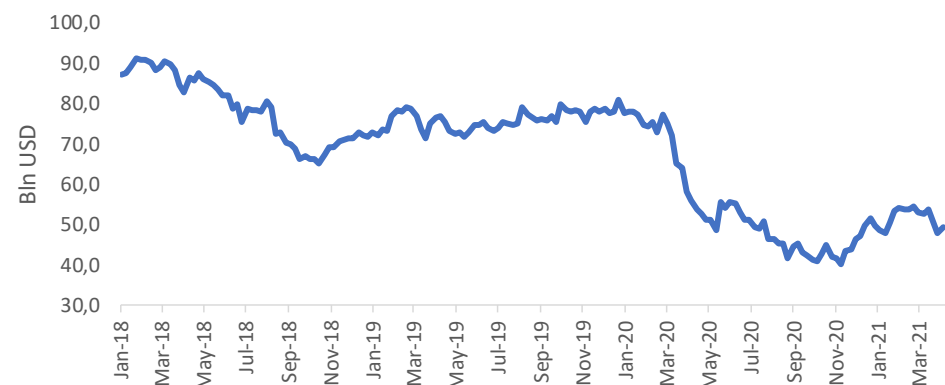
Cumulative Current Account Balance



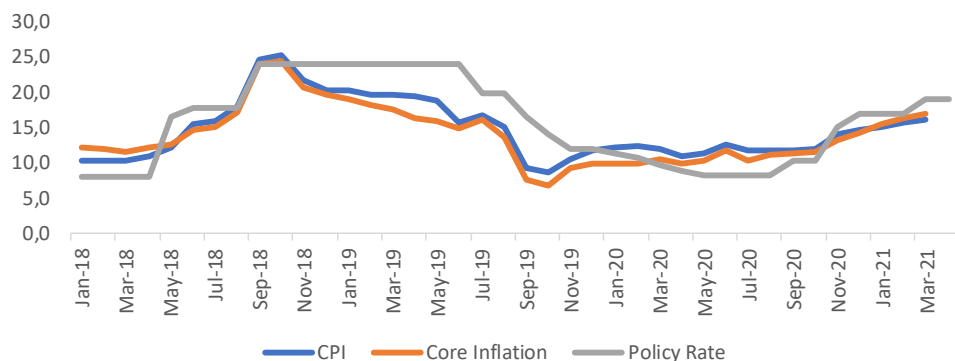
The rapid decrease in the Central Bank reserves started in 2H 2020 has been balanced but the total volume of reserves still considered low. CBRT is expected to take reserve accumulative steps in 2021 depending upon macroeconomic performance.

The deterioration in CAB is deepening. The macroeconomic activities of Turkey's main trade partners is limiting overall foreign trade volume. Besides, additional precautions due to pandemic is directly affecting tourism income.

Gross Reserves of the CBRT



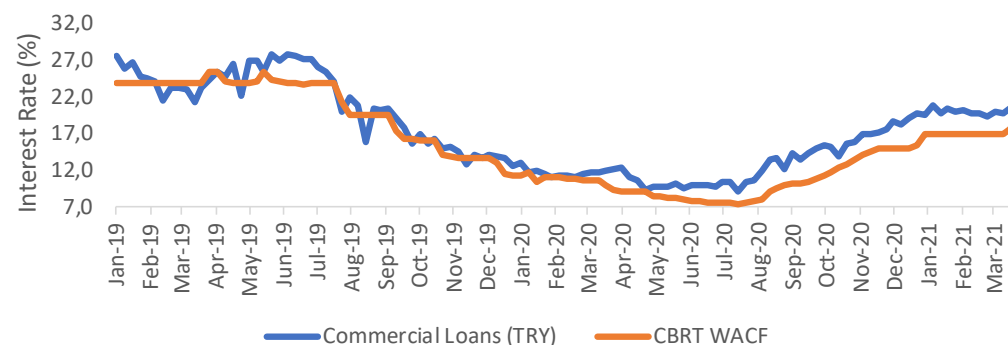
Inflation and Policy Rates



Liquidity tightening measures taken by CBRT have led to reversal in credit growth rates. The funding costs of the banks have been pushed up dramatically and loan rates have been soared over 20% levels within a very short period of time.

The depreciation of the Turkish Lira against foreign currencies is one of the main reasons for its differentiation in a negative way from the global environment. Strong monetary tightening steps are taken by CBRT in order to contain CPI (over 16%) and PPI (over 30%).

Loan Rates and CBRT-Weighted Average Cost of Funding (CBRT-WACF)

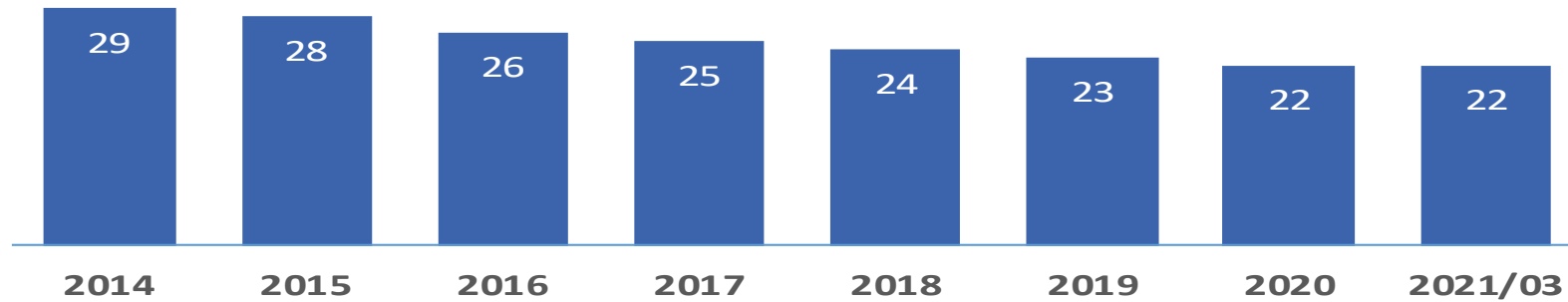


Advantages of Leasing

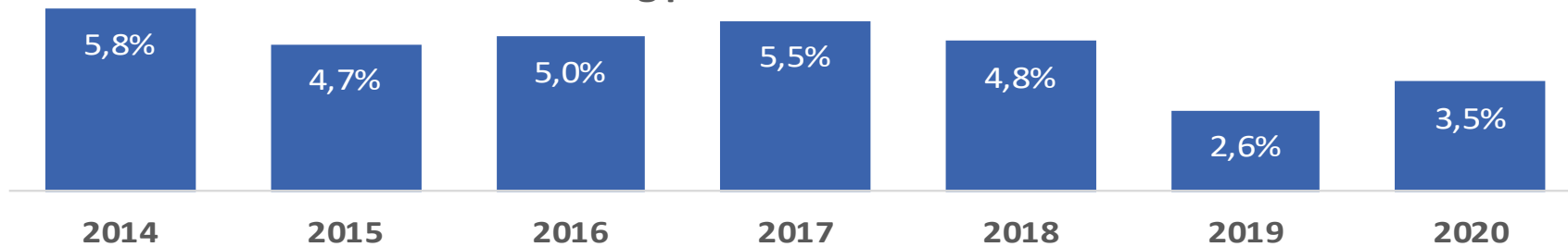


Number of Leasing Companies and Leasing penetration

Number of Leasing Companies

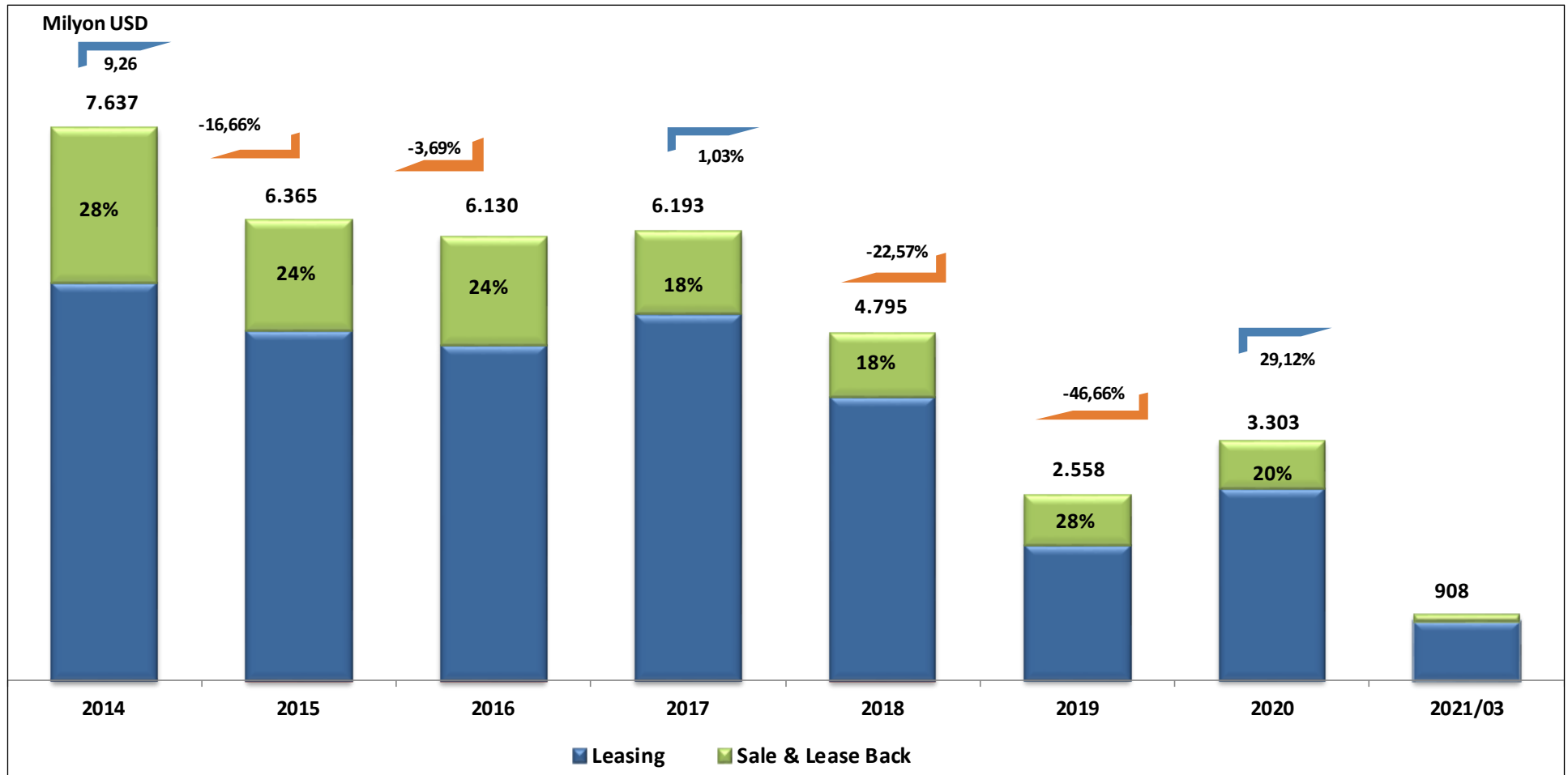


Leasing penetration



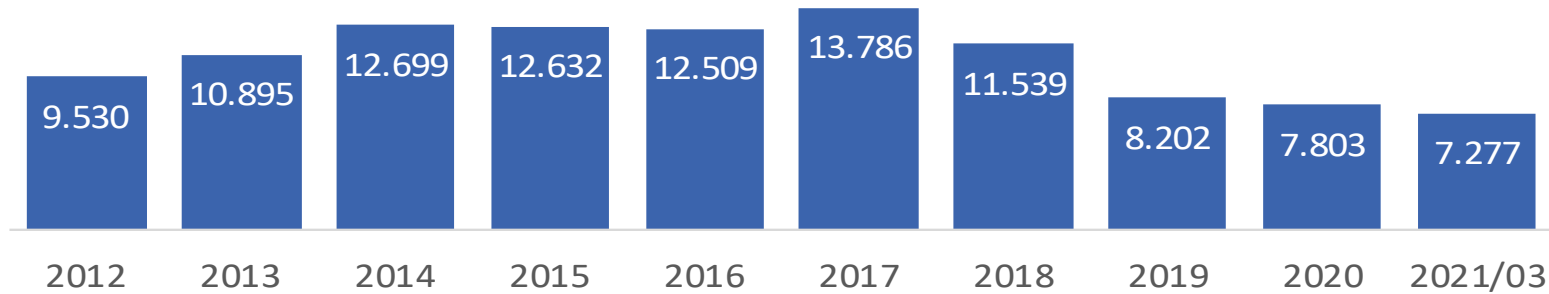
Penetration: Leasing volume/ Private sector fixed investments

Leasing Volume

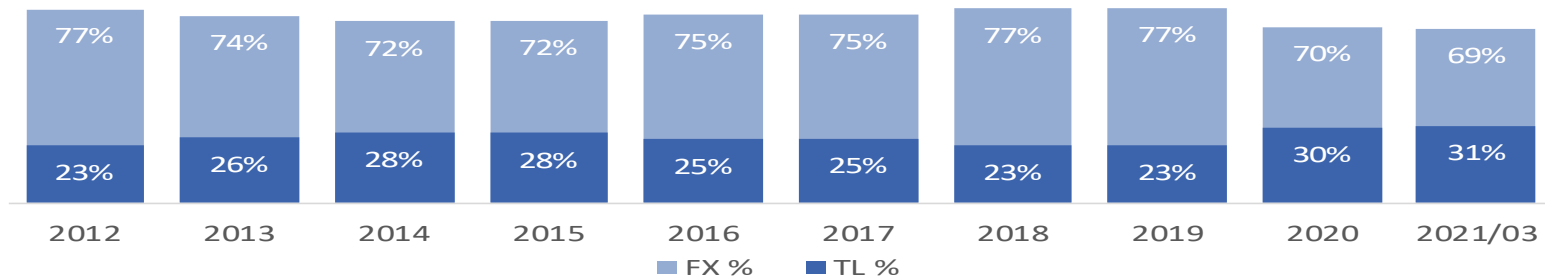


Portfolio Development

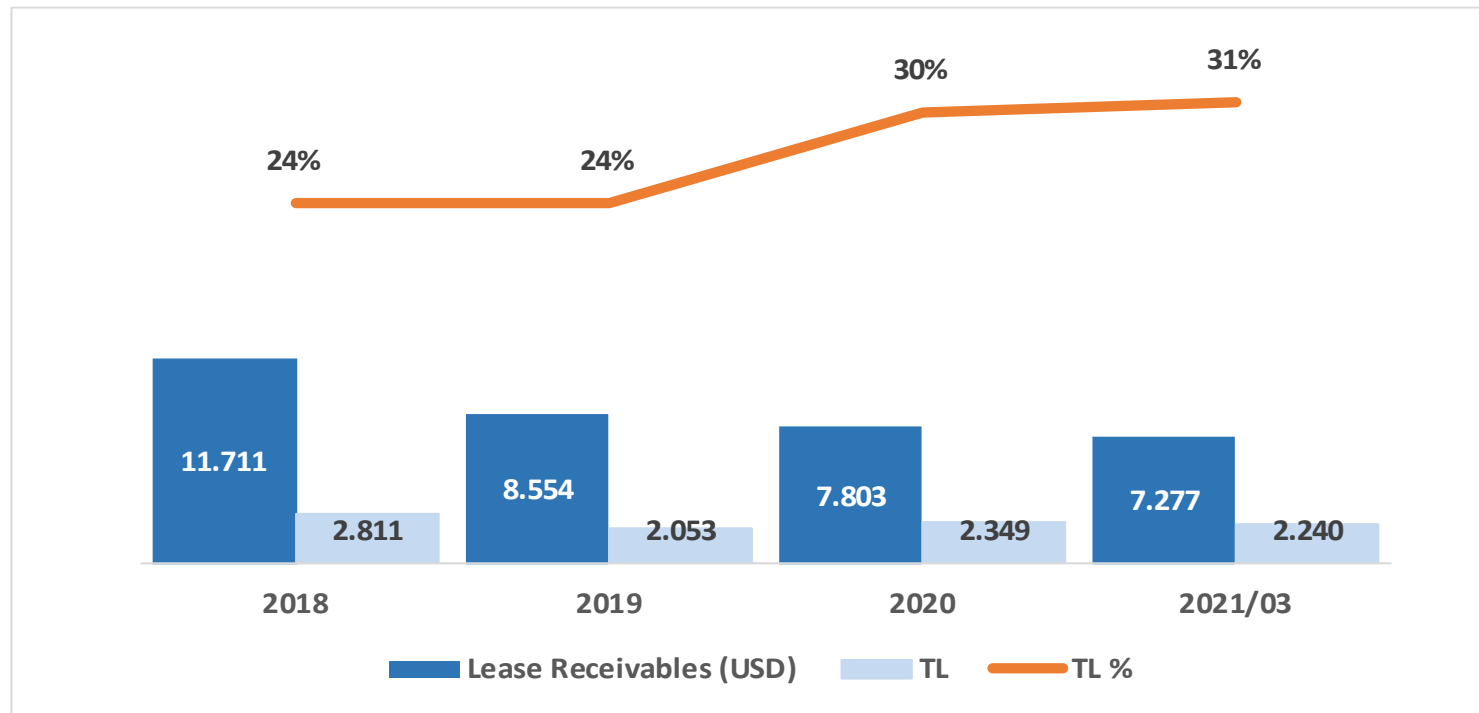
Leasing Receivables (USD)



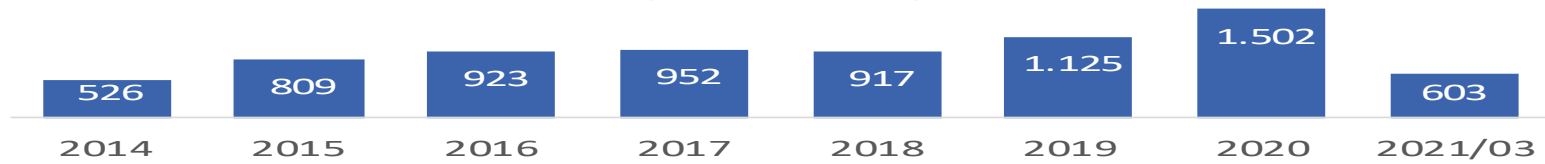
Currency Distribution



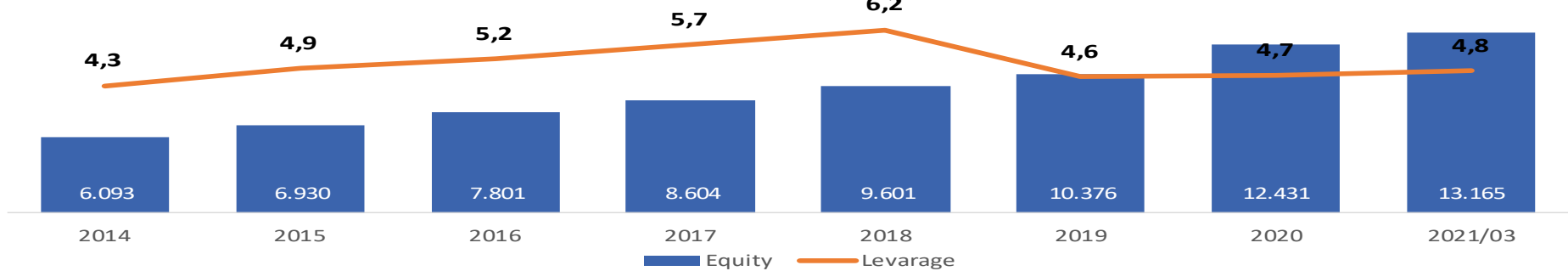
Portfolio Development

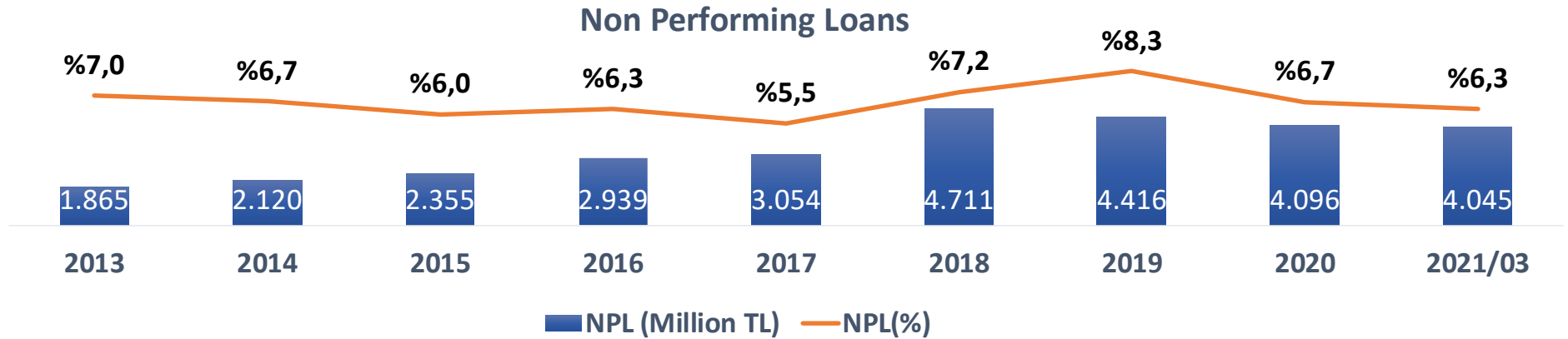
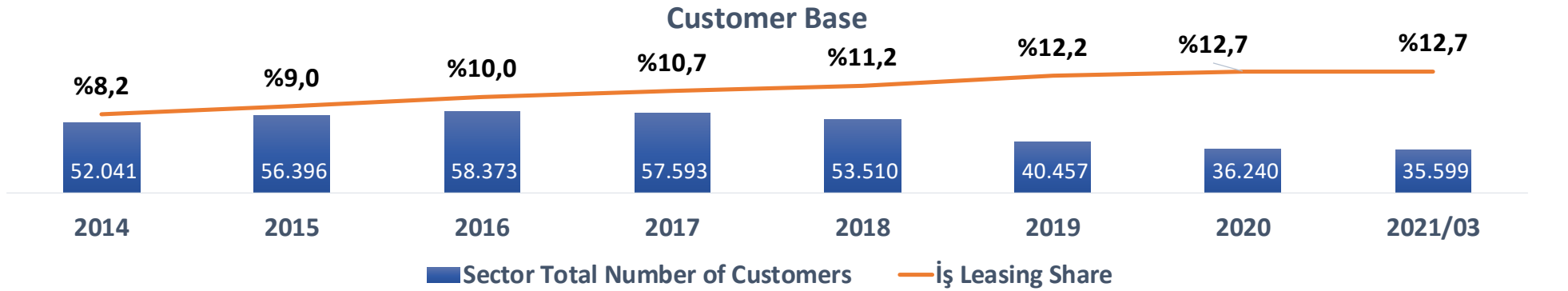


Profitability

Net Profit of Sector
(Million TL)

Equity & Leverage







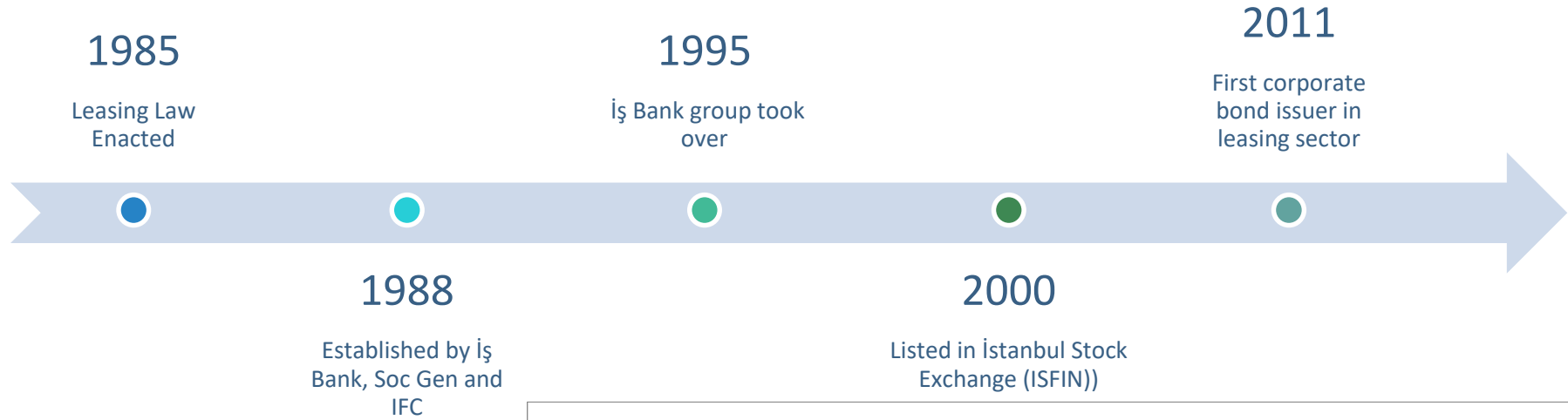
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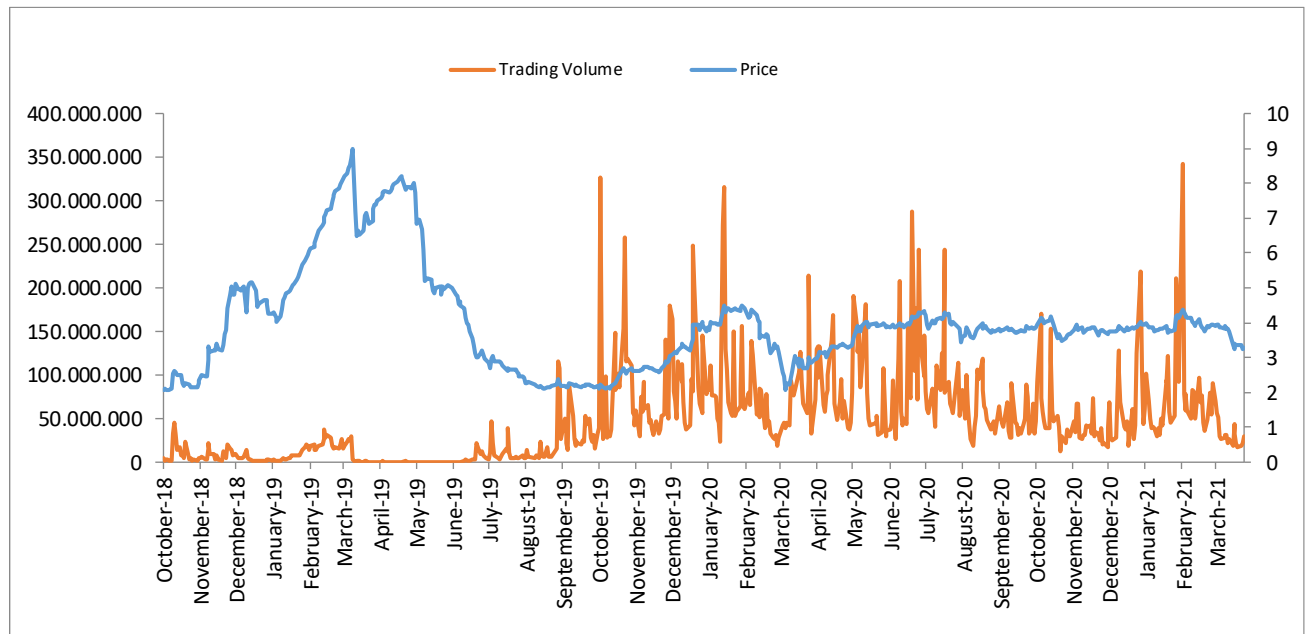
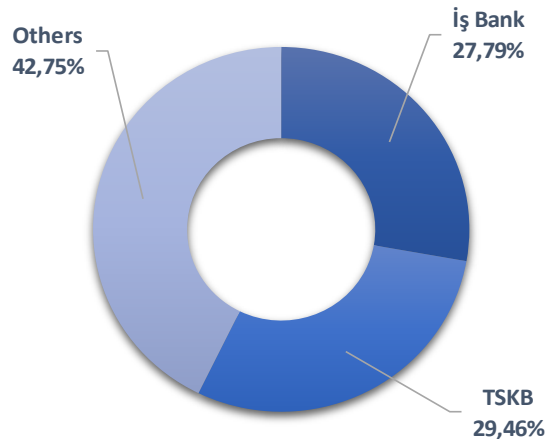
LEASING PORTFOLIO

FINANCIAL RESULTS

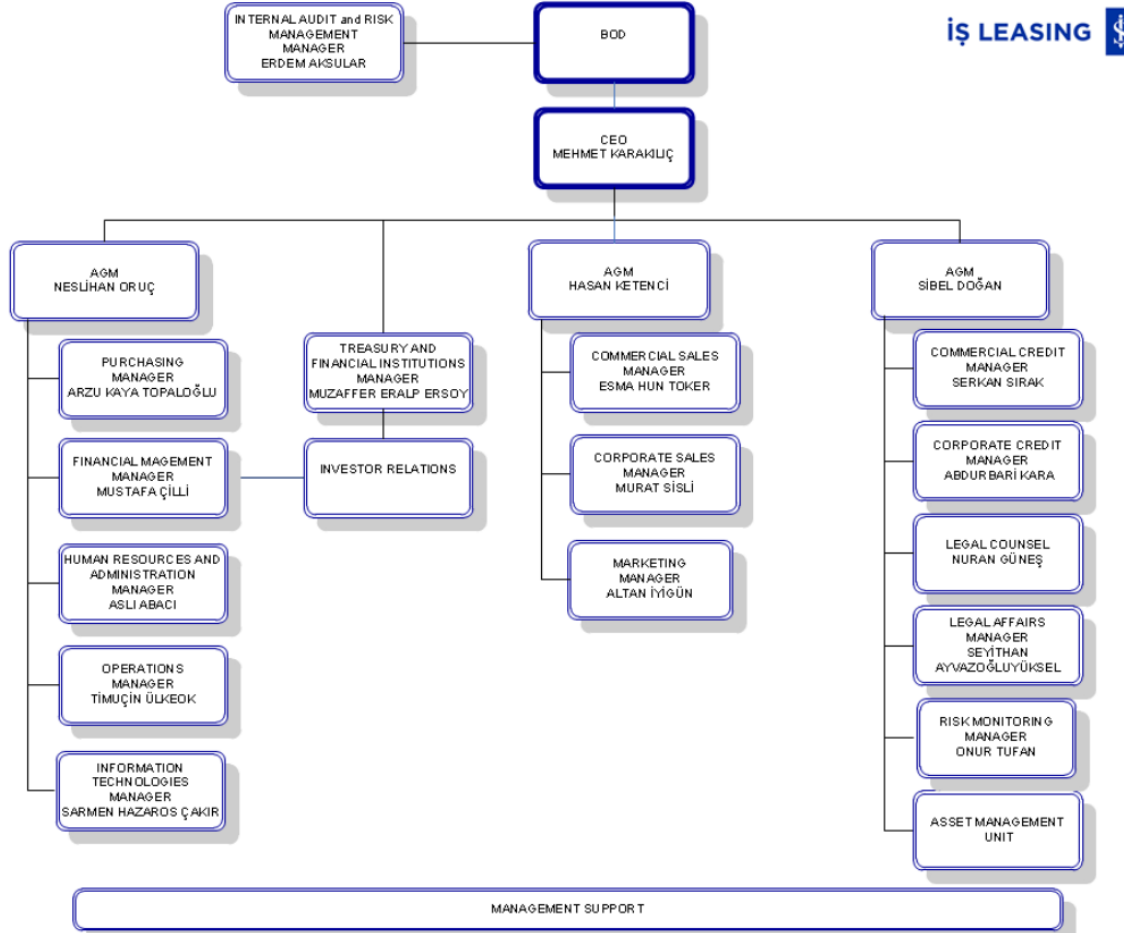
Milestones & Shareholders



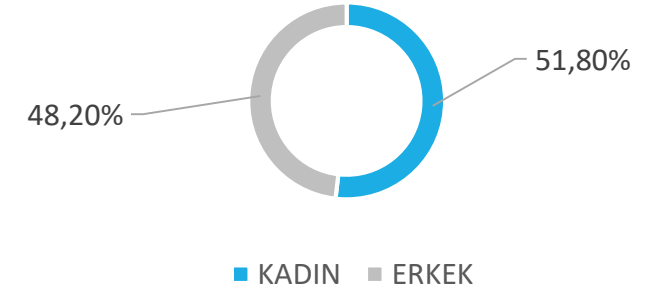
Share Structure(%)



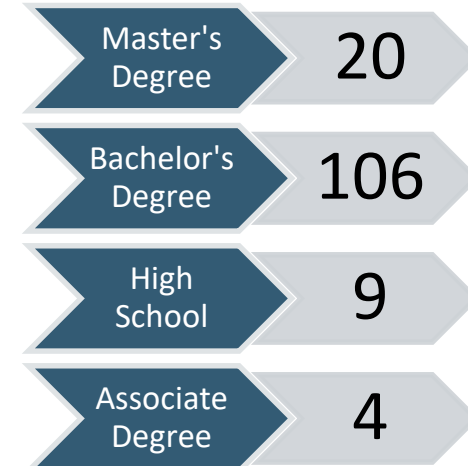
Organization Structure & Employee Base



Gender

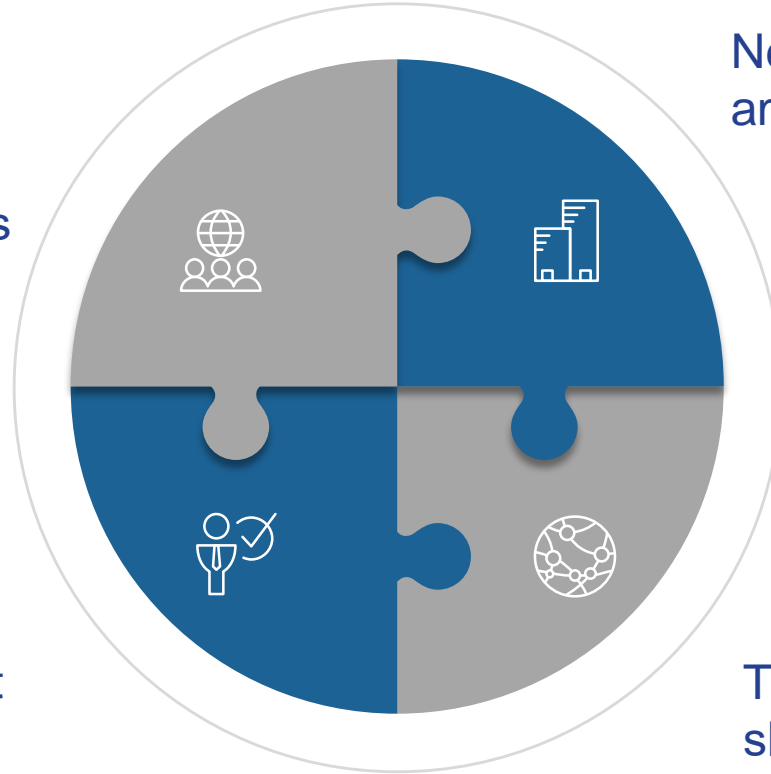


Education



Company Performance

With a new transaction volume of USD 134 million and a market share of 14,7%, İş Leasing carried its strong position in the sector one step further



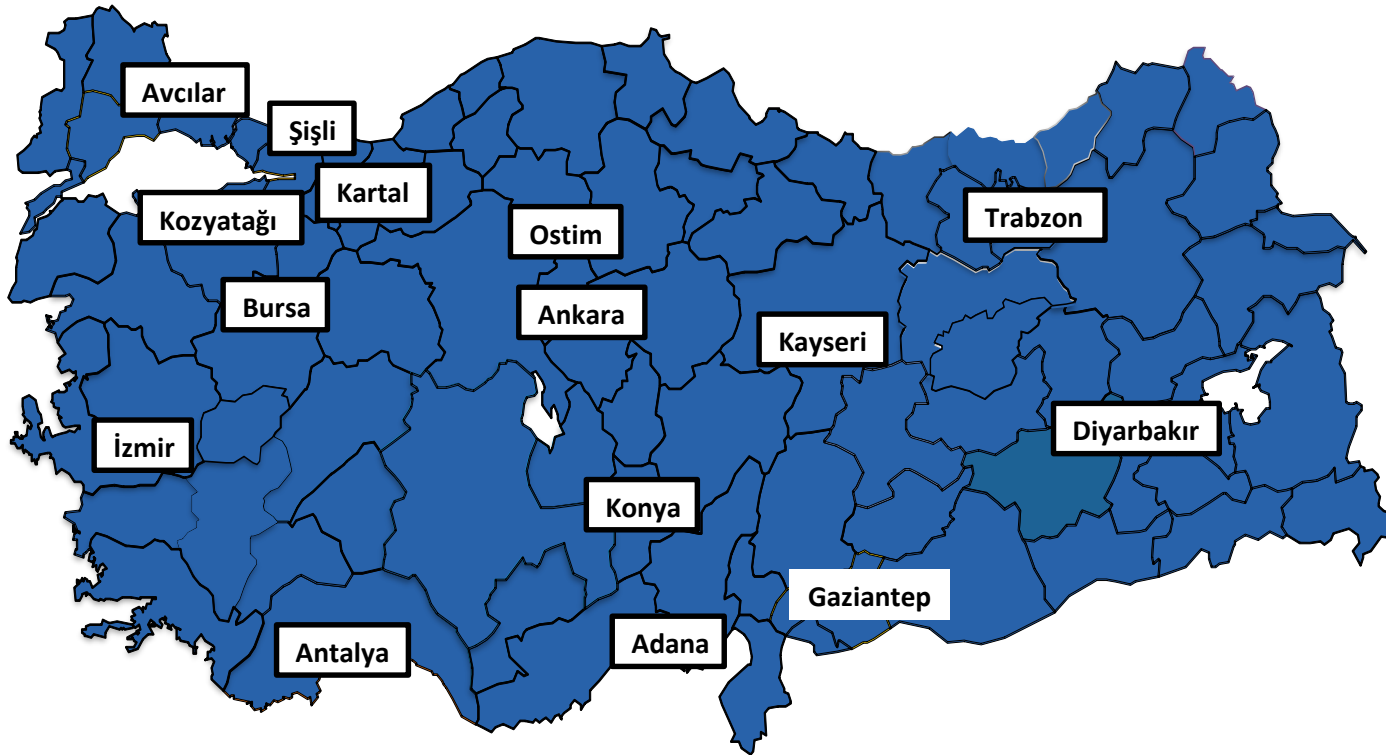
Net leasing receivables amounted to TL 7.8 billion.

The Company posted a net profit of TL 107 million.

The Company increased its shareholders' equity by 4% to TL 1.78 billion

Figures are as of December,31 2020

Branch Network



15 Branches

42 Sales Staff

139 Total Staff



LEASING SECTOR IN TURKEY

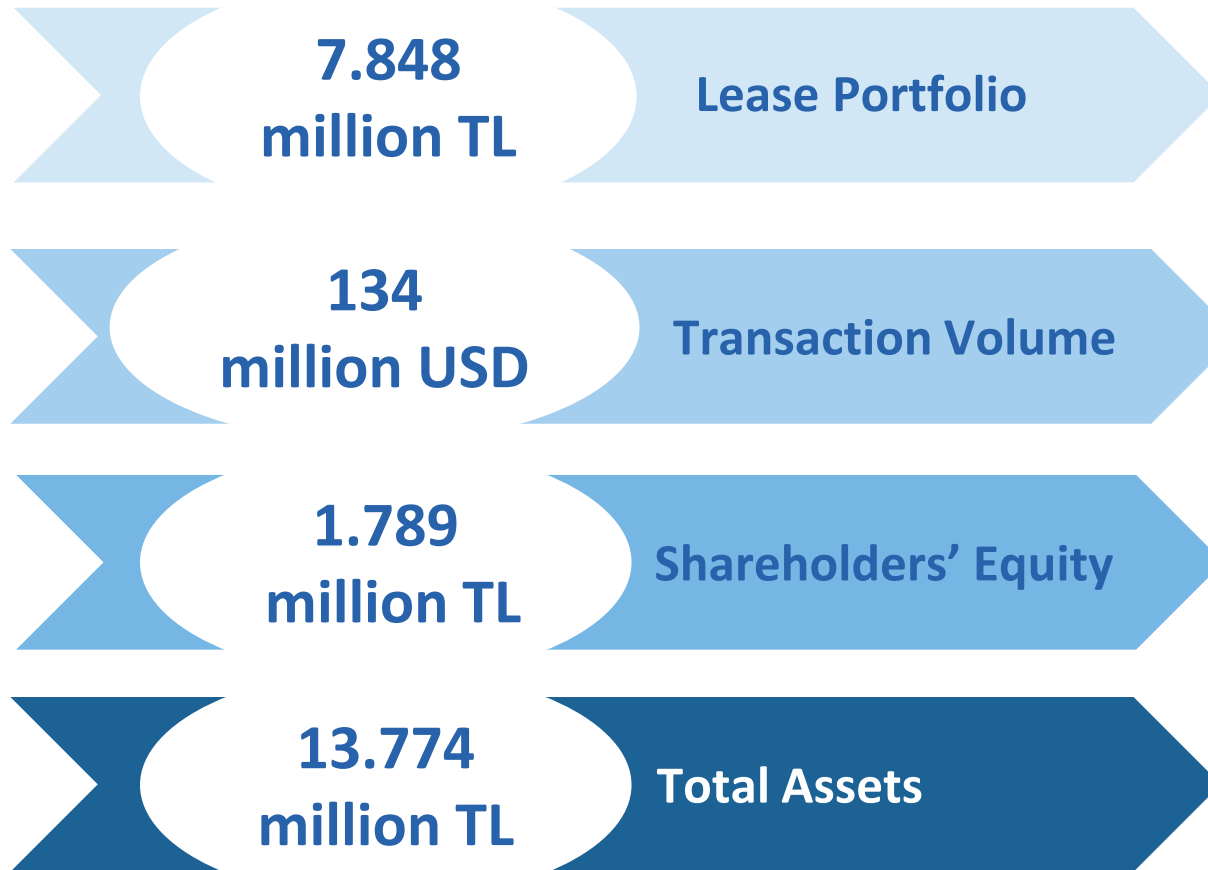
COMPANY OVERVIEW

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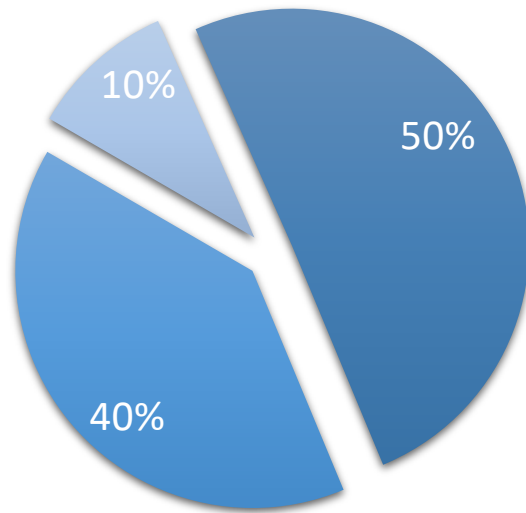
Consolidated Financial Indicators (31.03.2021)



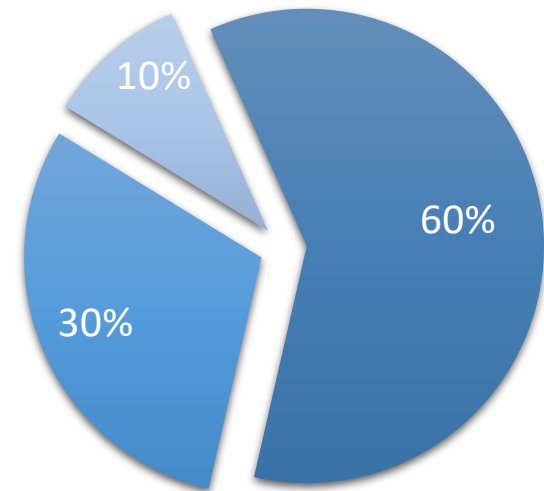
Sales Channels

31.03.2021

■ İŞ BANK ■ DIRECT MARKETING ■ VENDORS

**31.03.2020**

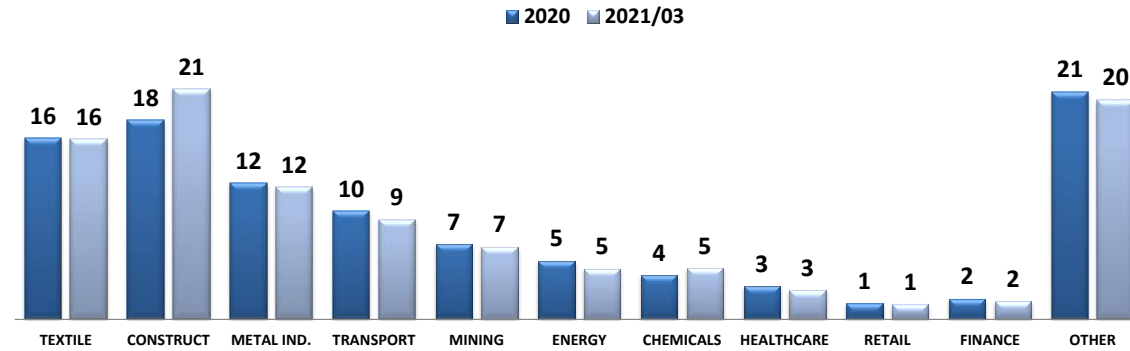
■ İŞ BANK ■ DIRECT MARKETING ■ VENDORS



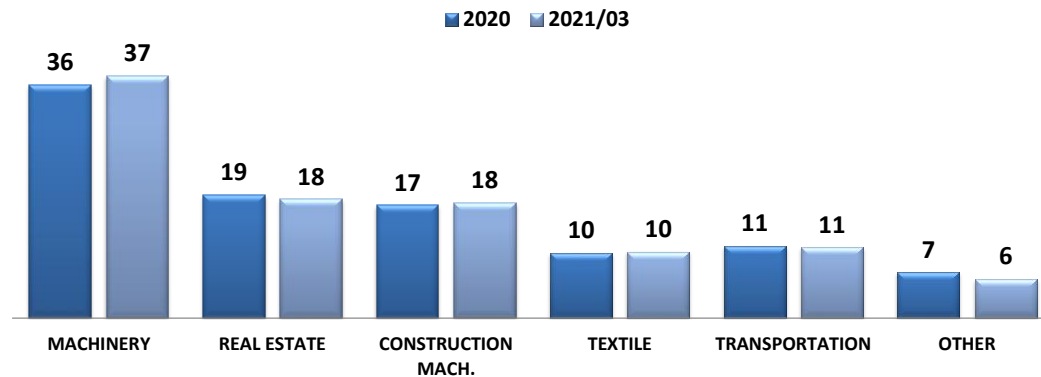
İşbank: 1342 local and 22 foreign branches, largest network among private banks.

Industrial & Asset & Geographical Breakdown, %

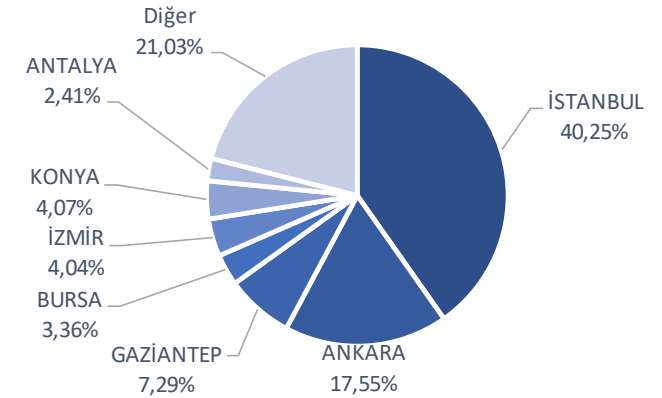
Sectoral Breakdown



Asset Breakdown



Geographical Distribution



Funding Structure

Strong
relationships with
both domestic
and international
banks

Efficient use of
capital market
instruments

Efficient hedging
strategy against
maturity, interest
rate and FX risk
by diversifying
liabilities.

Allocation of
special loan
structures

Usage of
alternative
funding channels



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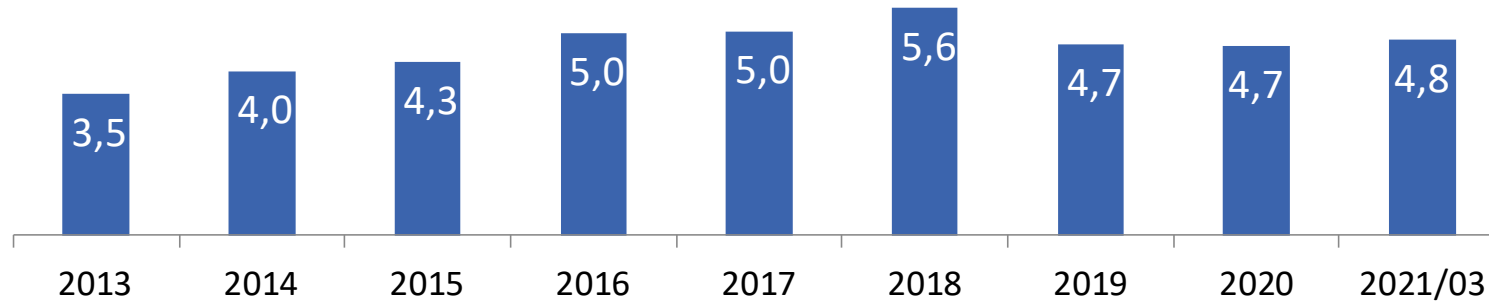
Financial Highlights

<i>TL Million, consolidated</i>	2018	2019	31.03.2020	2020	31.03.2021
Leasing Receivables, Net	5.218	5.008	5.342	7.162	7.848
Factoring Receivables, Net	2.730	3.160	2.937	4.417	4.456
Non Performing Receivables	297	580	561	551	510
Provisions	199	462	521	558	602
Total Assets	8.682	9.088	8.931	12.761	13.774
Financial Liabilities	7.257	7.541	7.379	10.554	11.171
Equity	1.151	1.274	1.293	1.718	1.789
Net Interest Income	131	167	80	381	120
Provisions Expenses	-42	-312	-76	-197	-60
Consolidated net Profit	198	84	25	198	107
RATIOS					
NPL / Receivables	3,6%	6,6%	6,4%	4,5%	4,0%
Provision Ratio	66,8%	79,6%	92,9%	101,3%	118,1%
Cost / Income	17,9%	18,9%	18,2%	18,5%	-13,0%
ROE	18,6%	7,0%	7,9%	13,2%	24,5%
ROA	2,2%	0,9%	1,1%	1,8%	3,2%

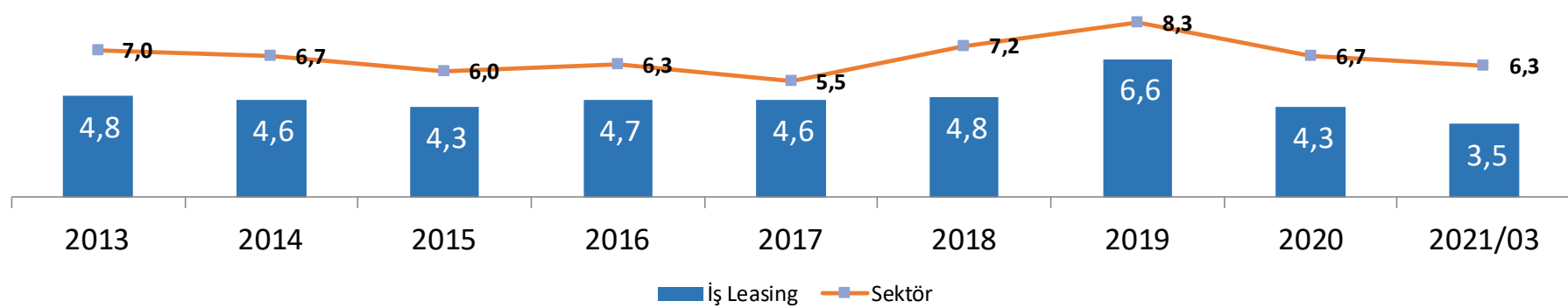
Solo Key Figures

(Million TL)	2019	2020/03	2020	2021/03	Δ	2019	2020/03	2020	2021/03	Δ
Financial Highlights	Sektör					İş				
Leasing Receivables	48.721	49.887	57.278	60.586	6%	5.008	5.301	7.162	7.848	10%
Total Assets	58.176	61.018	70.277	76.464	9%	5.877	5.960	8.169	9.156	12%
Equity	10.376	10.809	12.431	13.155	6%	1.027	1.048	1.295	1.352	4%
Net Profit	1.125	484	1.502	603	25%	103	24	154	75	213%
NPL Ratio	8,3%	8,2%	6,7%	6,3%		6,6%	6,0%	4,3%	3,5%	
Debt/Equity	0,6	0,7	0,8	0,9		0,5	0,9	0,5	0,6	
ROE *	11,6%	13,8%	13,7%	13,6%		11,5%	13,4%	15,2%	18,8%	
ROA	1,8%	2,0%	2,3%	2,3%		1,8%	2,1%	2,3%	2,7%	

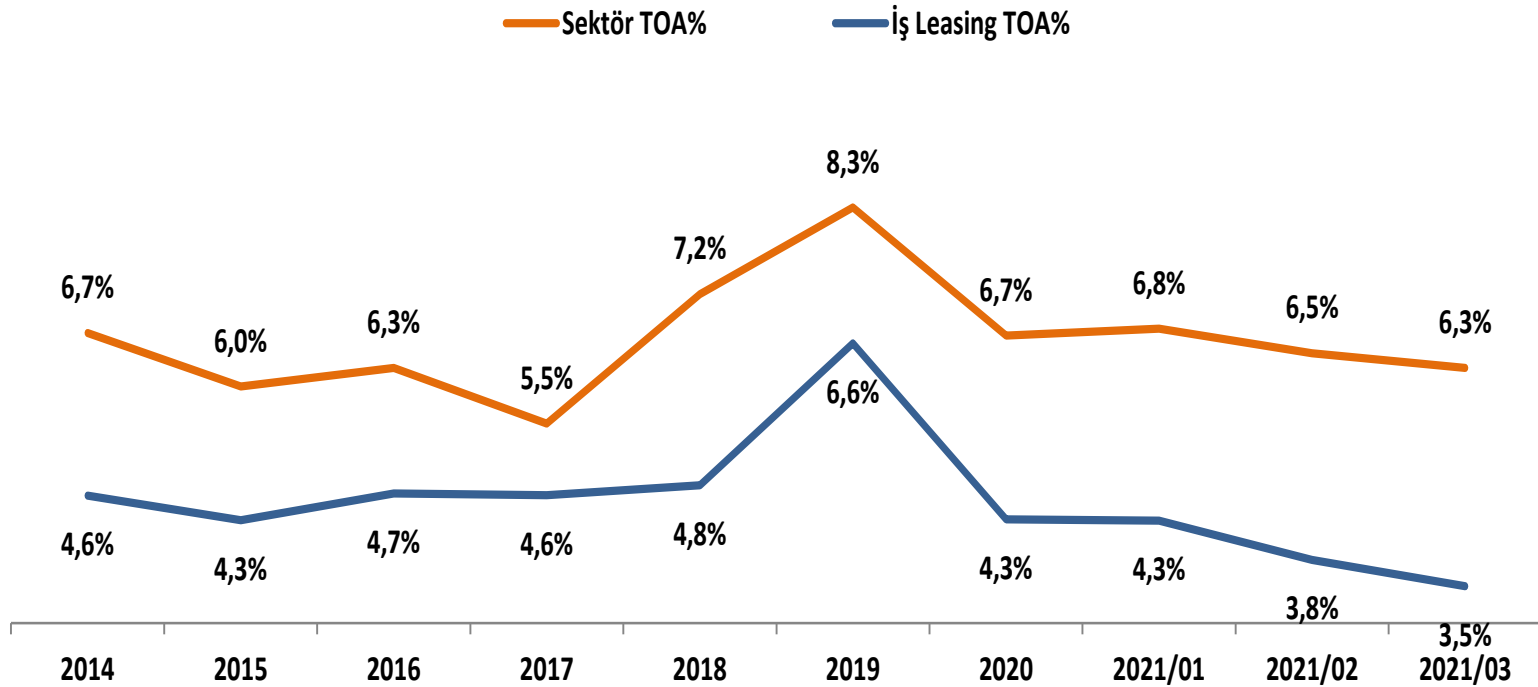
Leverage



NPL



NPL



Rating



Foreign Currency	
Long-Term	B+
Short-Term	B
Outlook	Negative
Turkish Lira	
Long-Term	B+
Short-Term	B
Outlook	Stable
National	
Long-Term	A+(tur)
Outlook	Stable
Support Score	4

Corporate Governance Rating (Saha-2021) : 9.17

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