



İŞ LEASING





LEASING SECTOR IN TURKEY



COMPANY OVERVIEW



LEASING PORTFOLIO



FINANCIAL RESULTS



LEASING SECTOR IN TURKEY

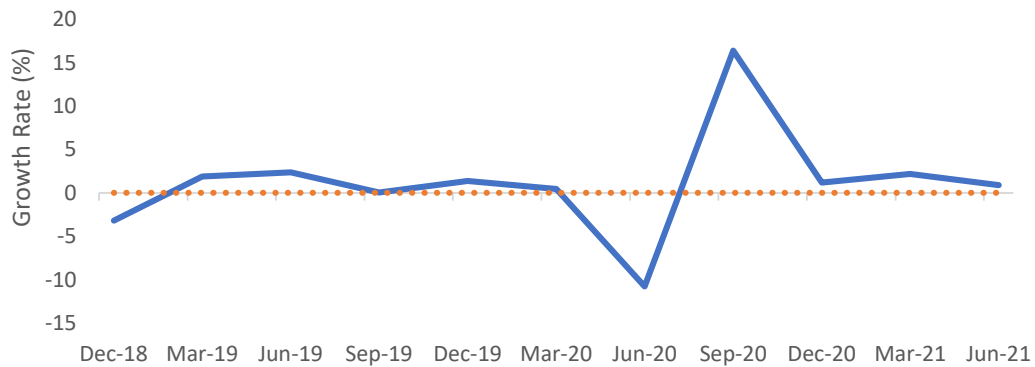
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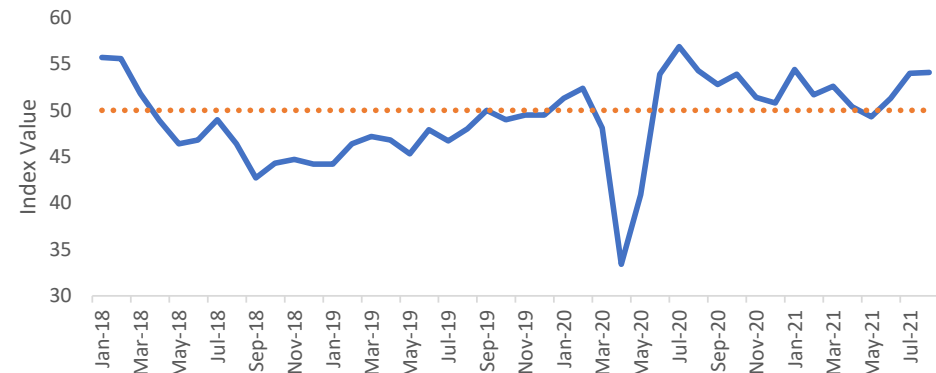
GDP QoQ
(SWDA-Seasonally & Working Days Adjusted)



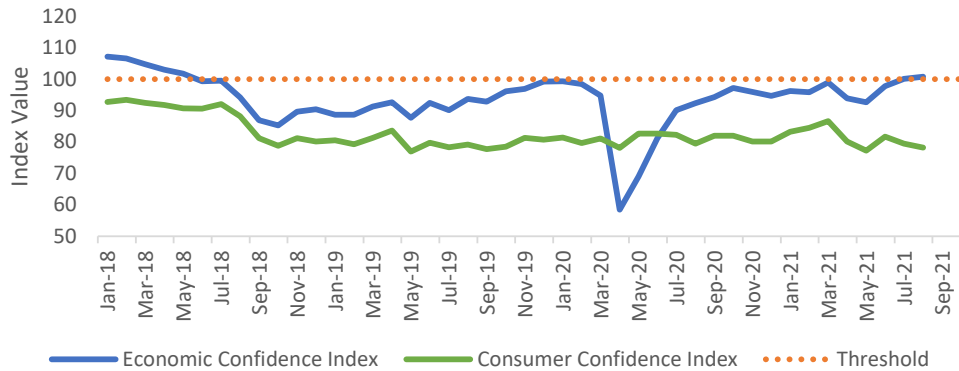
Manufacturing PMI continues its course in the growth zone. While the strong rebound trend in economic activity after the pandemic supports this trend, the tightened financial conditions are putting pressure on it.

Turkey is showing a strong growth performance after closing 2020 with positive growth with credit-backed growth policy it adopted during the pandemic. Leading indicators are signaling that Turkey will record a growth rate of over 8% in 2021.

Manufacturing PMI of Turkey



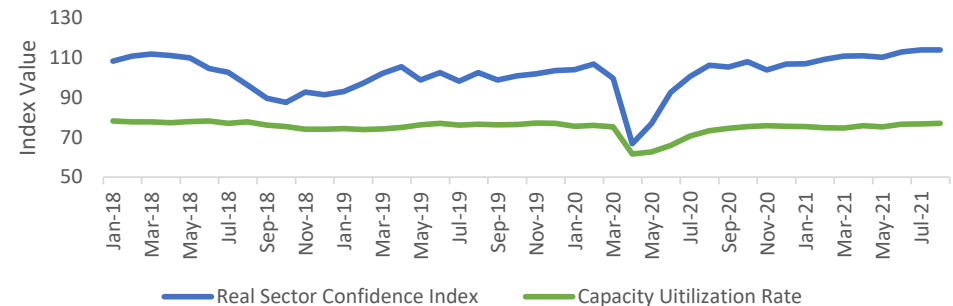
Confidence Indices



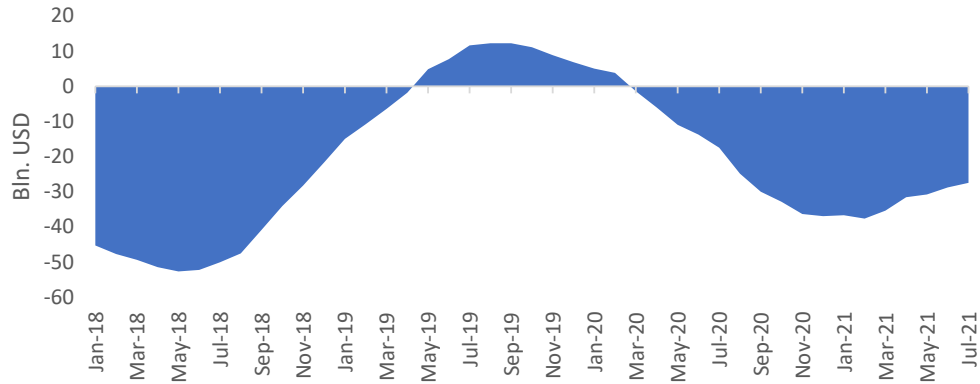
The course of the real sector confidence index in the growth zone has been continuing for 12 months. Tightening in the credit conditions, on the other hand, is putting pressure on the trend, but the index supports the strong growth expected in 2021.

The recovery in the economic confidence index continues. The index, which gained strength after the historical low recorded in April 2020, is just below the threshold.

Real Sector Confidence Index and Capacity Utilization Rate



Cumulative Current Account Balance



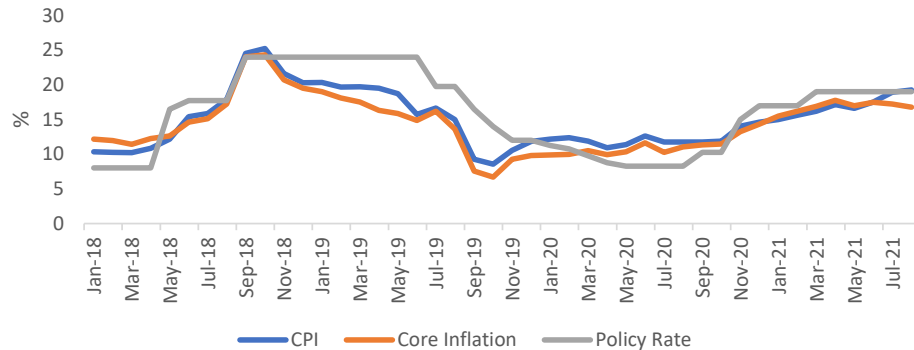
The rapid decrease in the Central Bank reserves in the second quarter of 2020 left its place to a stable course and then to the recovery process. In the reserves, which reached the April 2020 level as of the end of June, accumulative steps are expected to continue in the rest of the year

The deterioration in the current account balance is expected to stabilize in the rest of the year. The recovery in the economic activities of Turkey's main trading partners and the increase in tourism revenues stand out as the most important factors on this outlook.

Gross Reserves of the CBRT



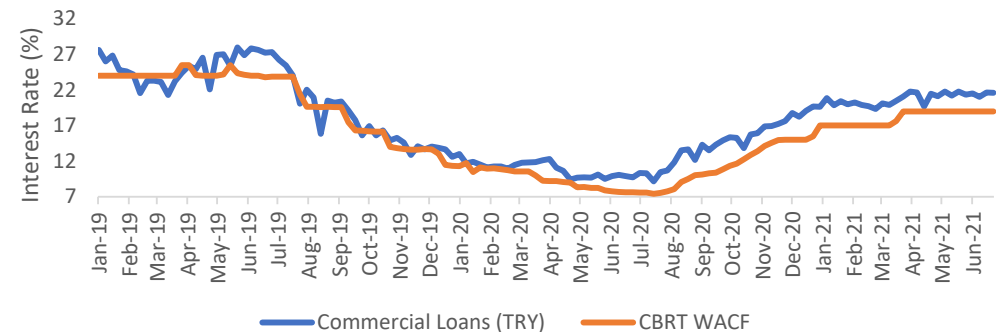
Inflation and Policy Rates



The tightening steps of the Central Bank led a cooling-down in credit growth rates. Banks' funding costs have increased significantly and loan interest rates have risen to over 20% in a very short span of time.

Depreciation of Turkish Lira and the pressure on demand stemming from consumption feeds the deterioration in the inflation outlook. Headline inflation exceeding 17.50% and strong PPI pressure are expected to continue until the last quarter of the year. In order to keep the situation under control, contractionary monetary policy steps are maintained. Rate cuts, on the other hand, are expected to be started by the last quarter of the year.

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

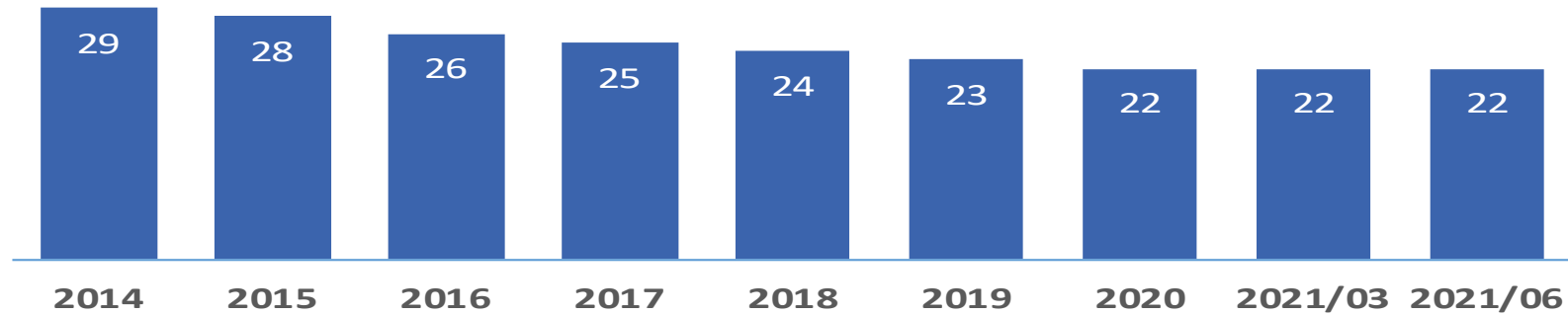


Advantages of Leasing

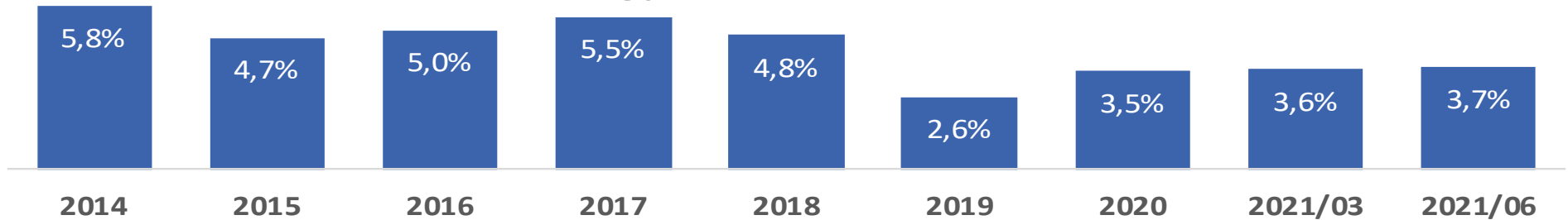


Number of Leasing Companies and Leasing penetration

Number of Leasing Companies

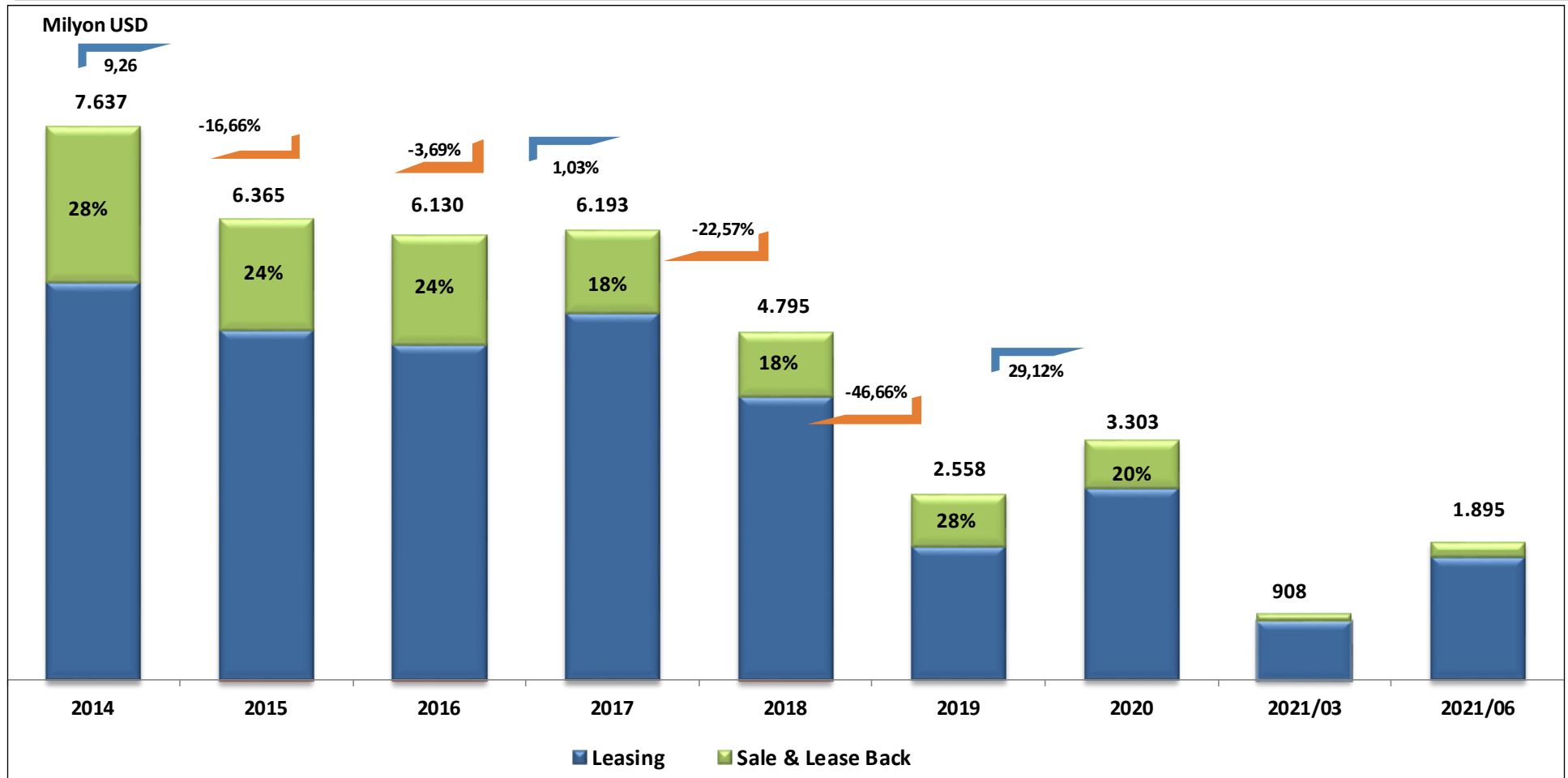


Leasing penetration



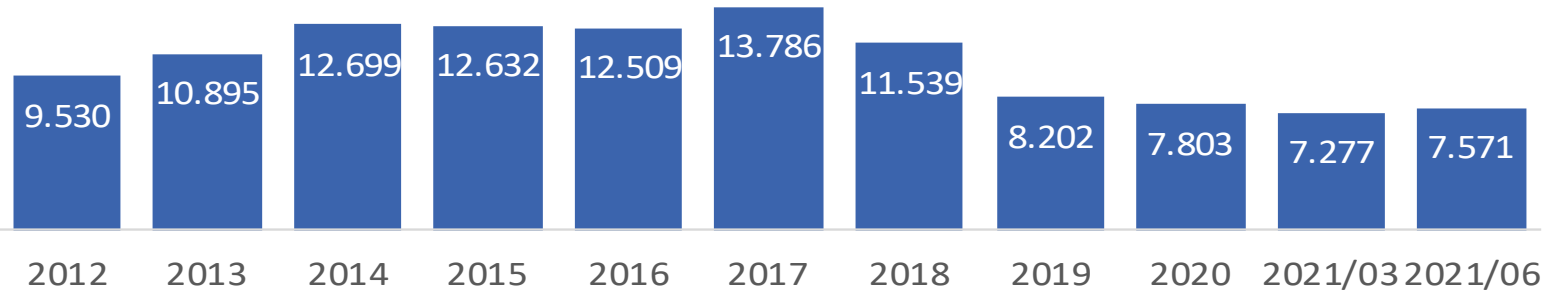
Penetration: Leasing volume/ Private sector fixed investments

Leasing Volume

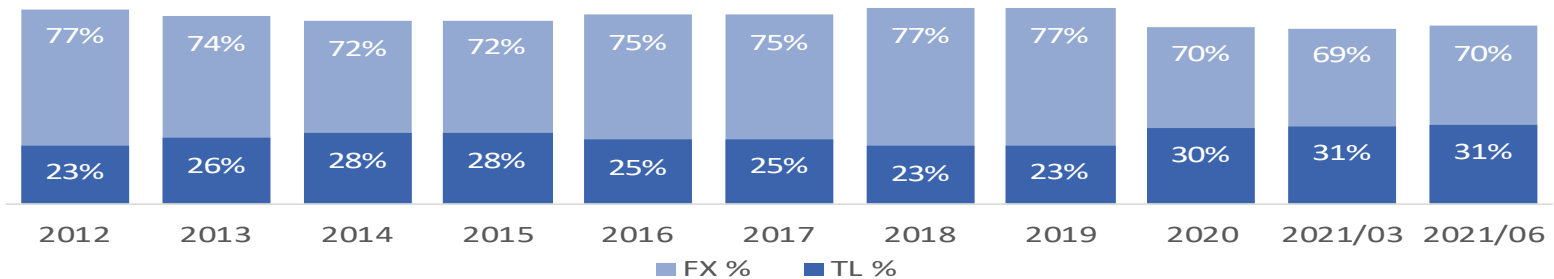


Portfolio Development

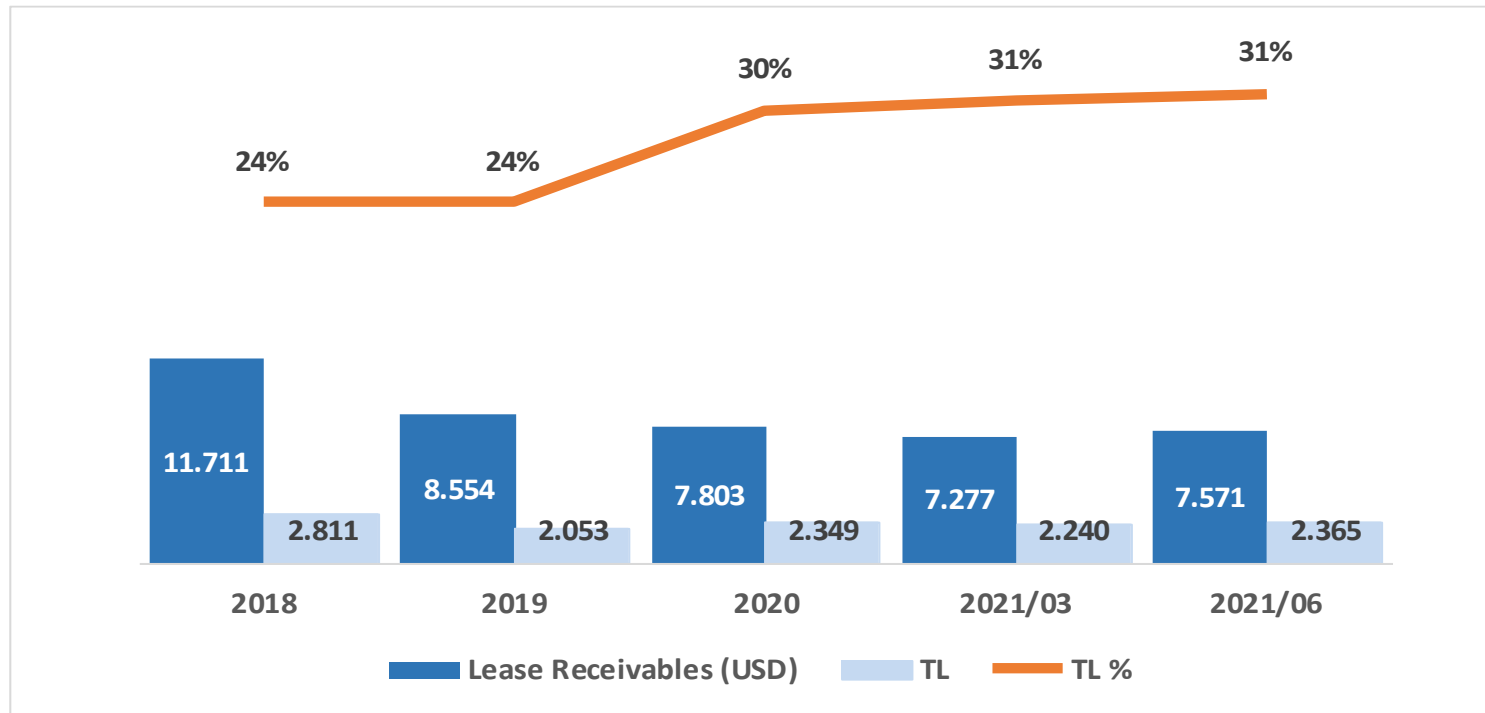
Leasing Receivables (USD)



Currency Distribution



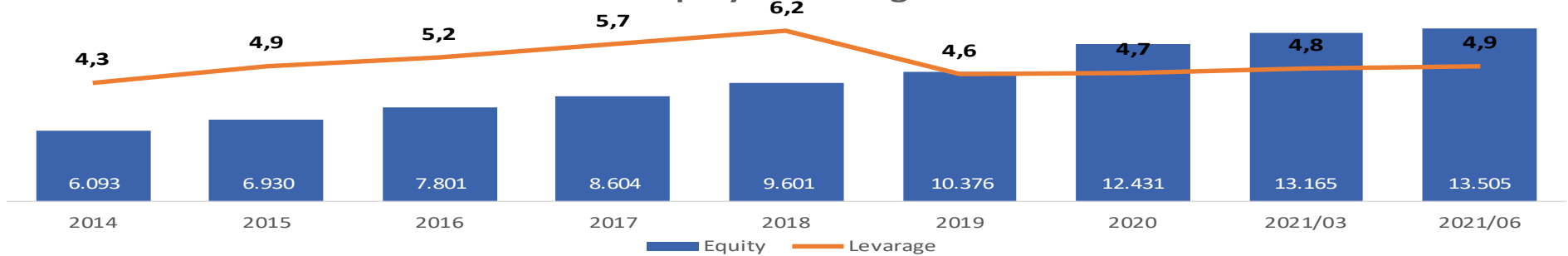
Portfolio Development

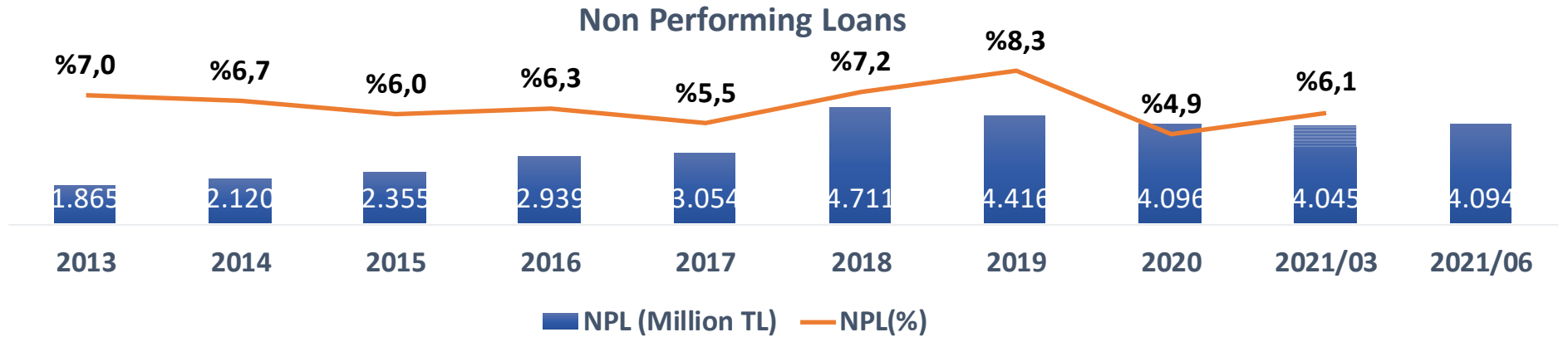
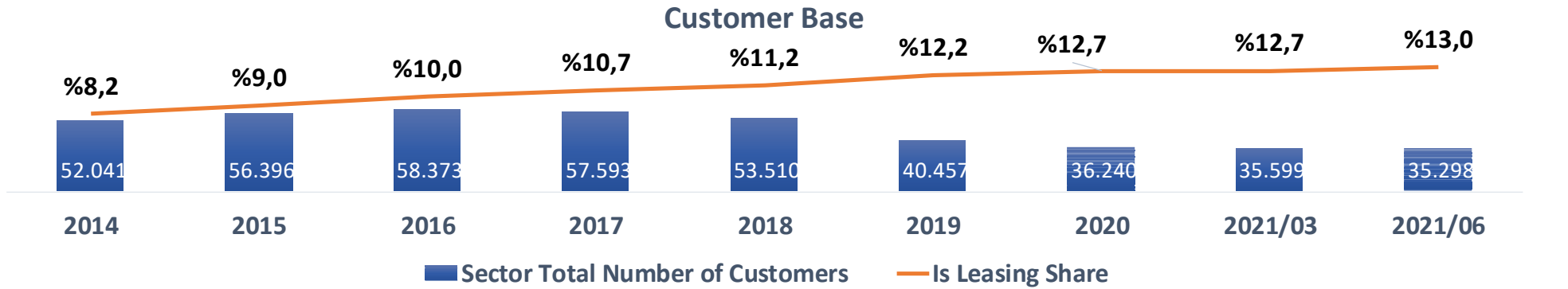


Profitability

Net Profit of Sector
(Million TL)

Equity & Leverage







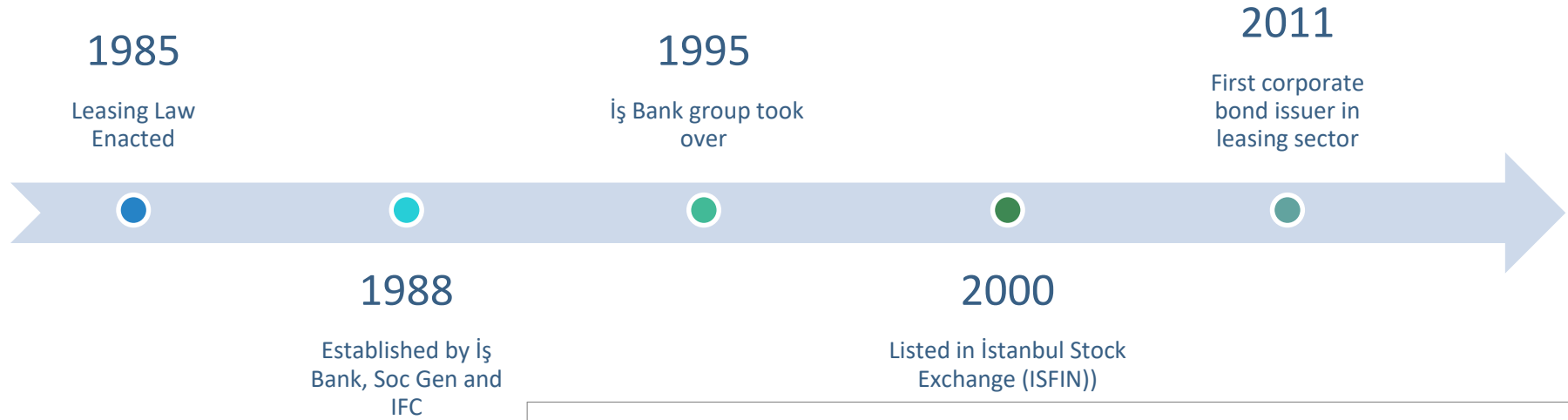
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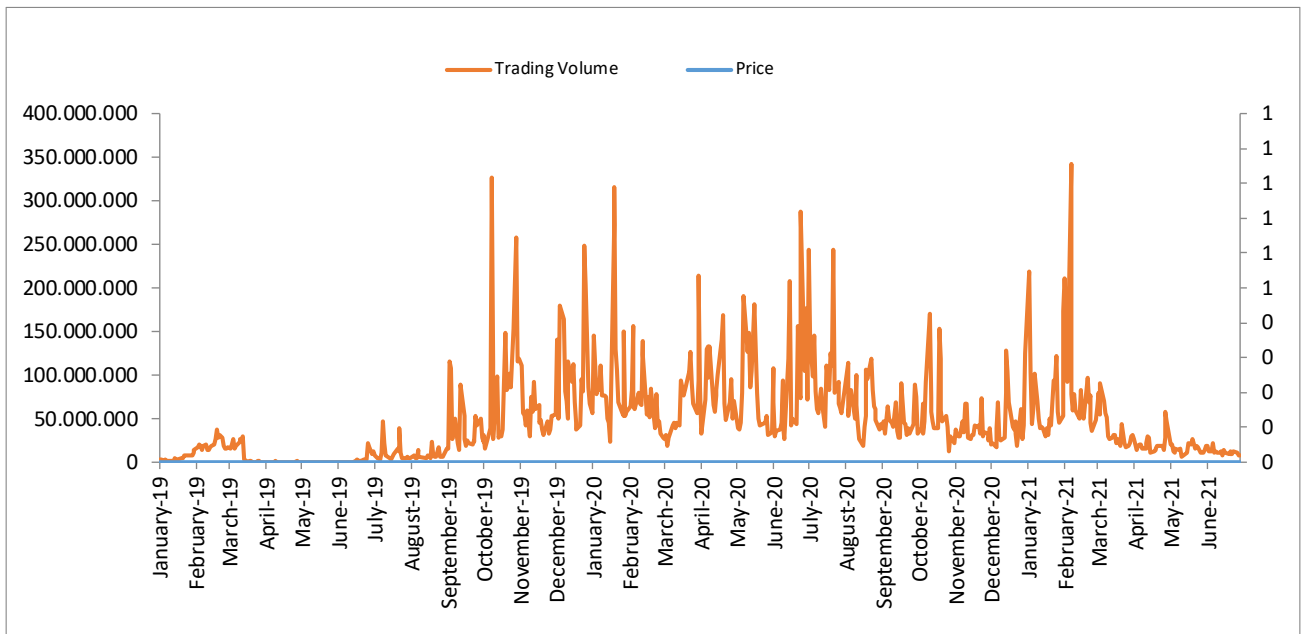
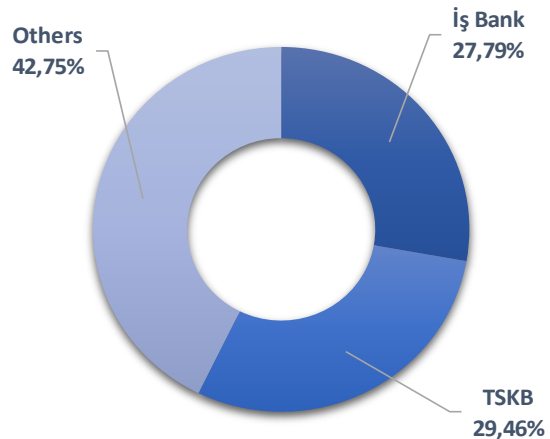
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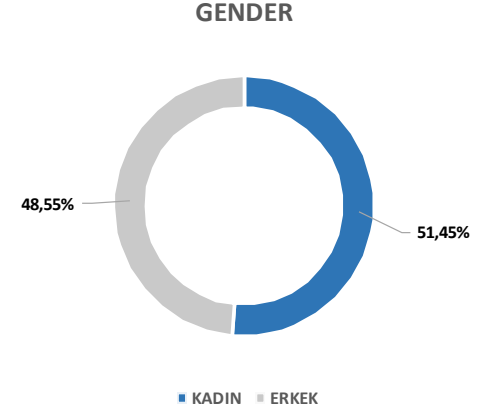
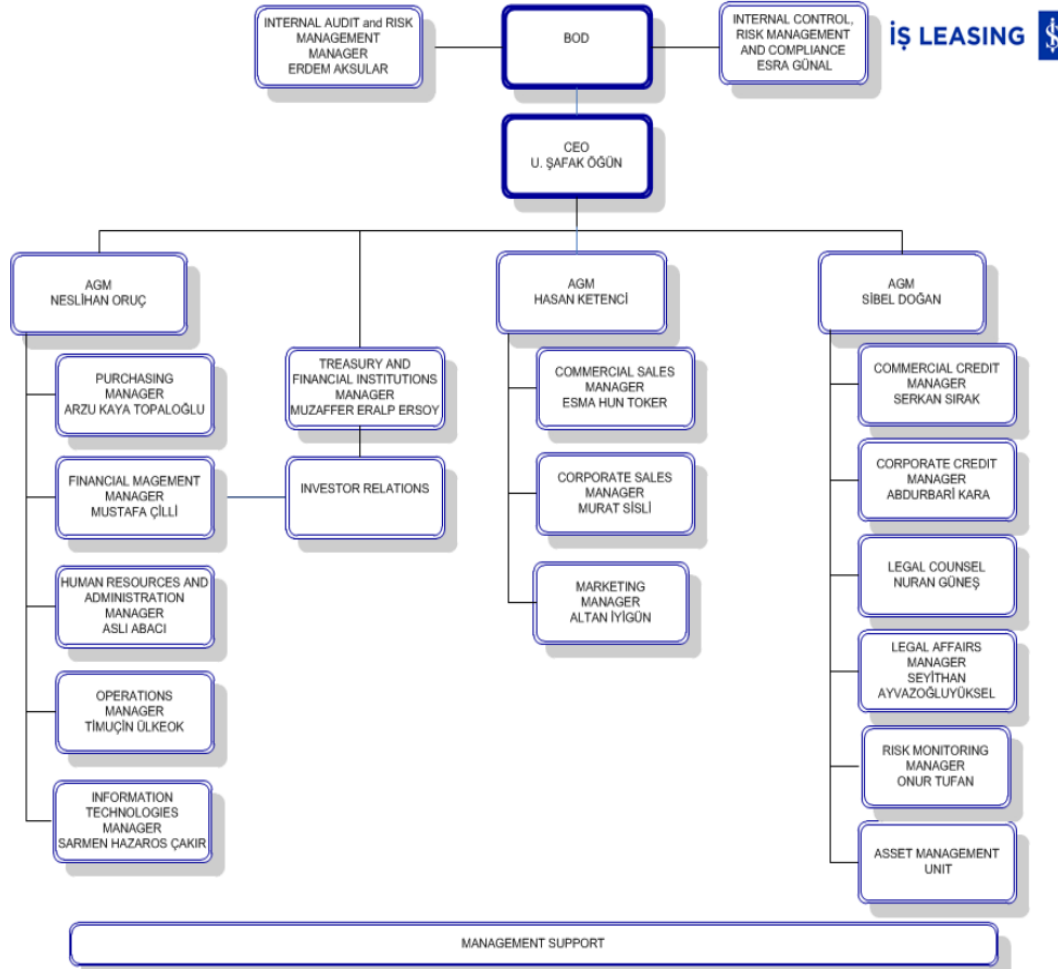
Milestones & Shareholders



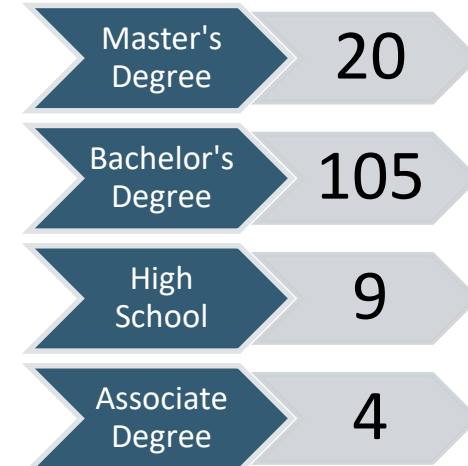
Share Structure(%)



Organization Structure & Employee Base

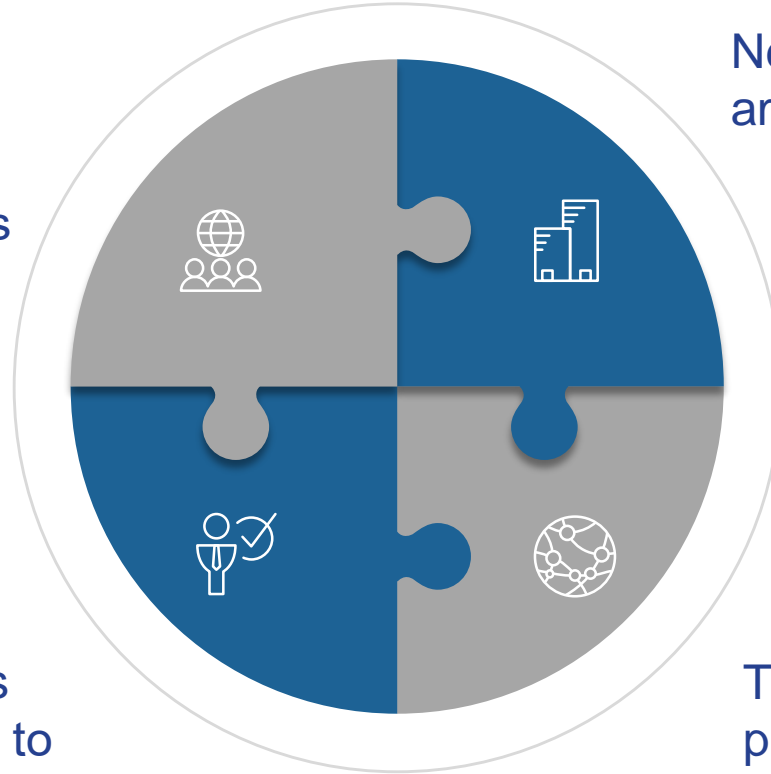


Education



Company Performance

With a new transaction volume of USD 280 million and a market share of 13,8%, İş Leasing carried its strong position in the sector one step further



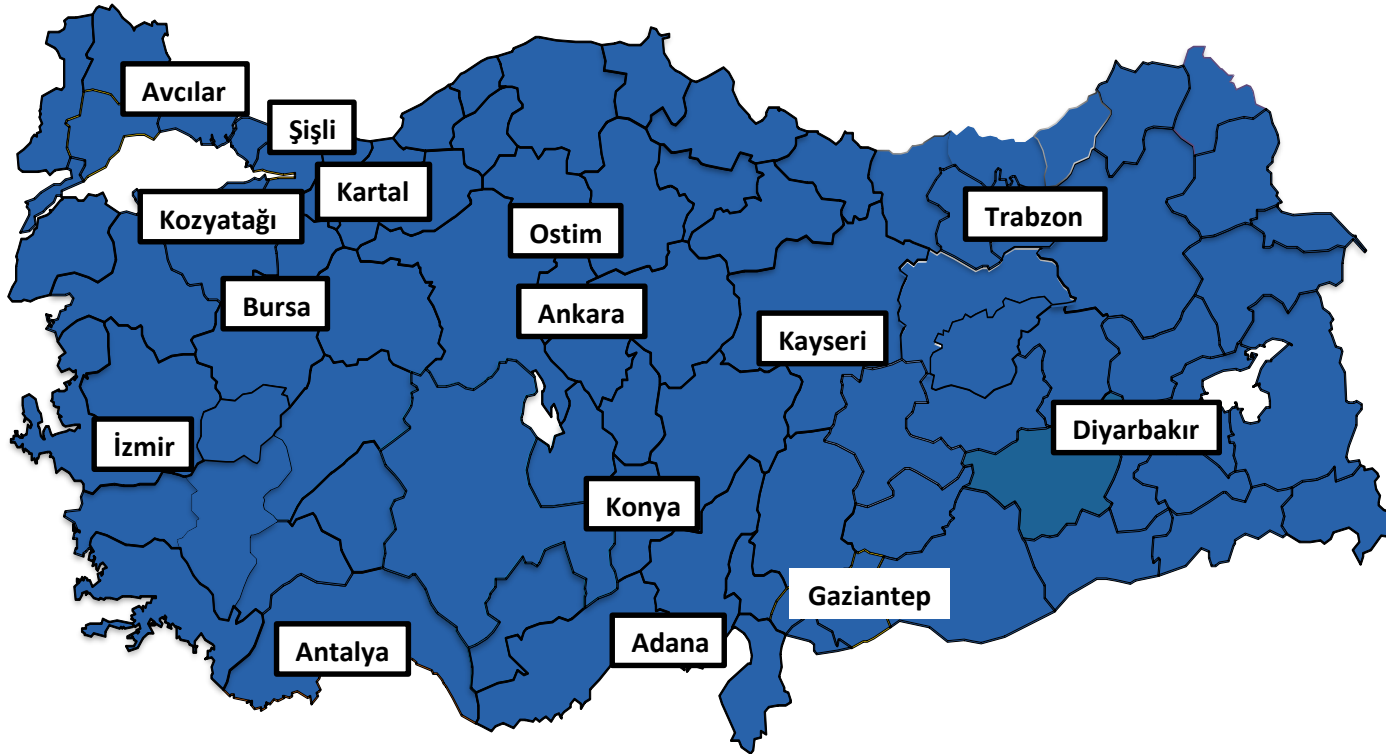
Net leasing receivables amounted to TL 8.2 billion.

The Company increased its shareholders' equity by 6% to TL 1.82 billion

The Company posted a net profit of TL 157 million.

Figures are as of June,30.06.2021

Branch Network



15 Branches

42 Sales Staff

138 Total Staff



LEASING SECTOR IN TURKEY

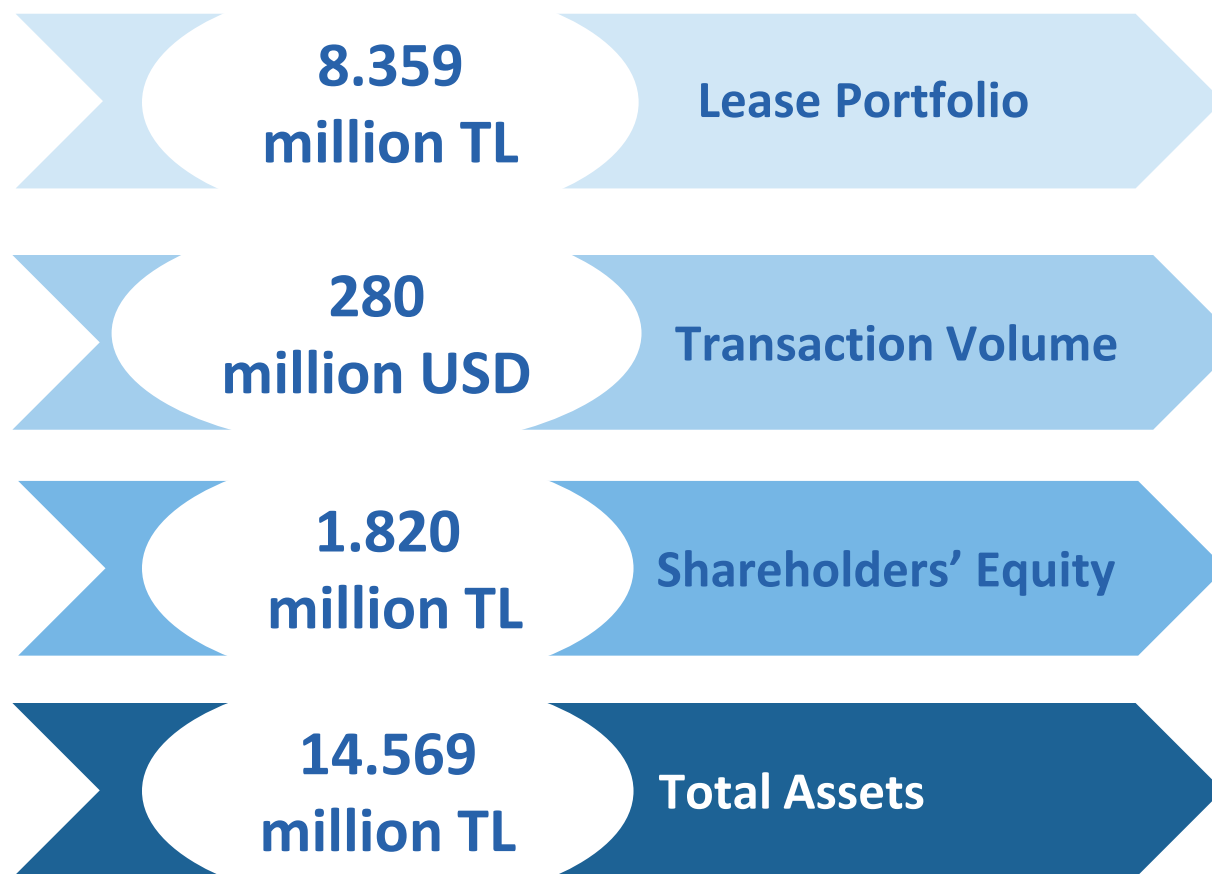
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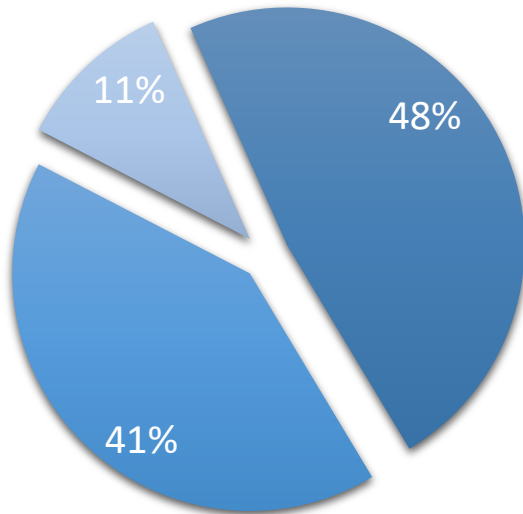
Consolidated Financial Indicators (30.06.2021)



Sales Channels

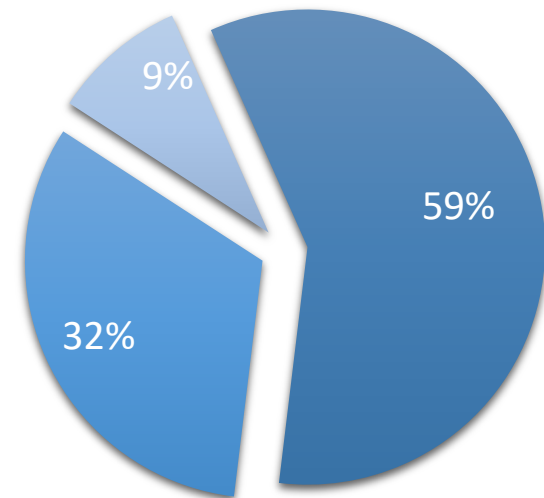
30.06.2021

■ İŞ BANK ■ DIRECT MARKETING ■ VENDORS



30.06.2020

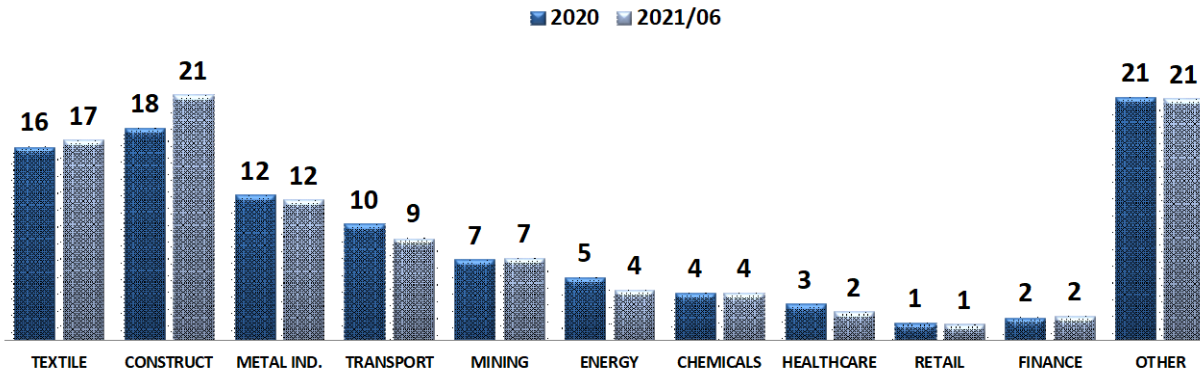
■ İŞ BANK ■ DIRECT MARKETING ■ VENDORS



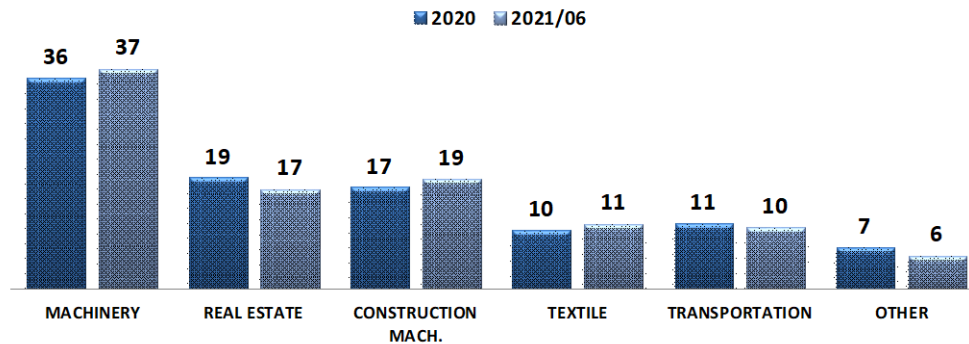
İşbank: 1342 local and 22 foreign branches, largest network among private banks.

Industrial & Asset & Geographical Breakdown, %

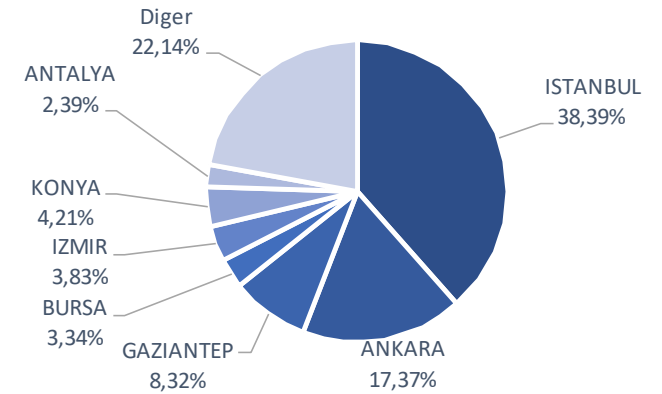
Sectoral Breakdown



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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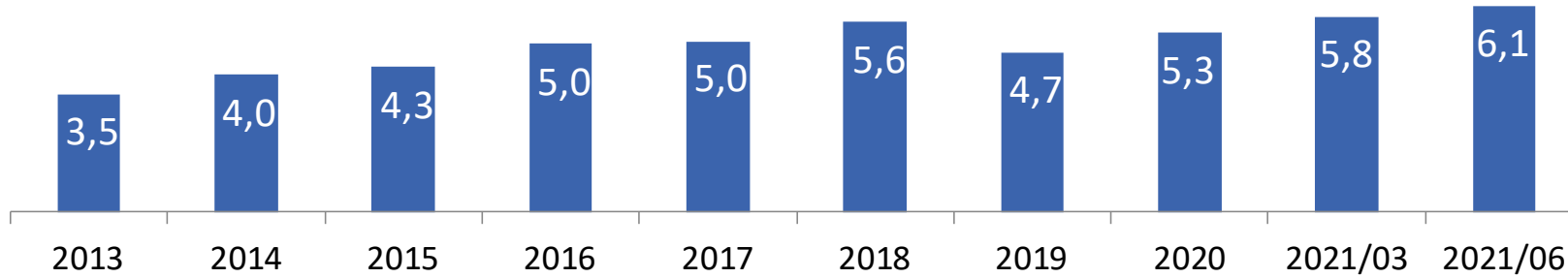
Financial Highlights

<i>TL Million, consolidated</i>	2018	2019	31.03.2020	30.06.2020	2020	31.03.2021	30.06.2021	Δ
Leasing Receivables, Net	5.218	5.008	5.342	5.715	7.162	7.848	8.359	16,7%
Factoring Receivables, Net	2.730	3.160	2.937	3.352	4.417	4.456	4.691	6,2%
Non Performing Receivables	297	580	561	560	551	510	506	-8,0%
Provisions	199	462	521	562	558	602	652	16,8%
Total Assets	8.682	9.088	8.931	9.954	12.761	13.774	14.569	14,2%
Financial Liabilities	7.257	7.541	7.379	8.280	10.554	11.171	10.385	-1,6%
Equity	1.151	1.274	1.293	1.363	1.718	1.789	1.820	6,0%
Net Interest Income	131	167	80	172	381	120	248	44,2%
Provisions Expenses	-42	-312	-76	-126	-197	-60	-112	-10,7%
Consolidated net Profit	198	84	25	54	198	107	157	192,0%
RATIOS								
NPL / Receivables	3,6%	6,6%	6,4%	5,8%	4,5%	4,0%	3,7%	
Provision Ratio	66,8%	79,6%	92,9%	100,4%	101,3%	118,1%	128,7%	
Cost / Income	17,9%	18,9%	18,2%	21,2%	18,5%	-13,0%	-14,8%	
ROE	18,6%	7,0%	7,9%	8,2%	13,2%	24,5%	17,8%	
ROA	2,2%	0,9%	1,1%	1,1%	1,8%	3,2%	2,3%	

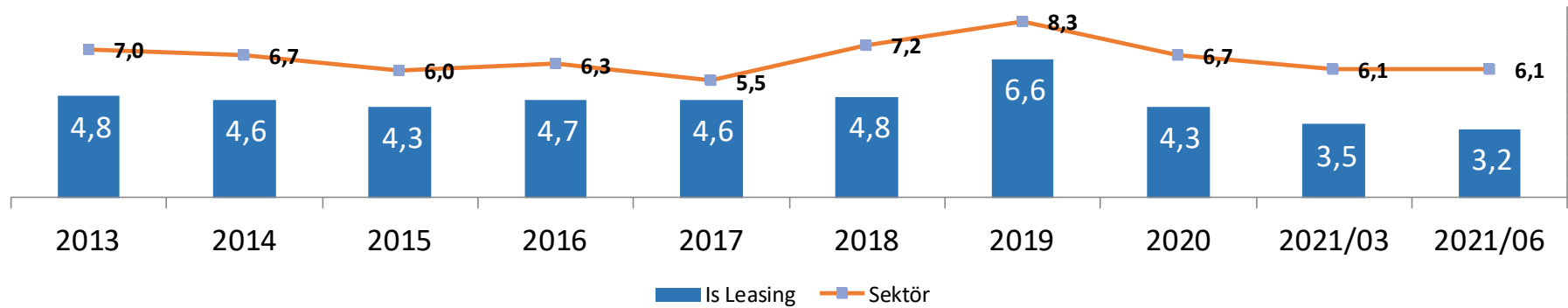
Solo Key Figures

(Million TL)	2019	2020	2021/03	2021/06	Δ	2019	2020	2021/03	2021/06	Δ
Financial Highlights	Sector					İş				
Leasing Receivables	48.721	57.278	60.586	63.411	11%	5.008	7.162	7.848	8.359	17%
Total Assets	58.176	70.277	76.464	79.763	13%	5.877	8.169	9.156	9.714	19%
Equity	10.376	12.431	13.155	13.505	9%	1.027	1.295	1.352	1.370	6%
Net Profit	1.125	1.502	603	1.078	-28%	103	154	75	105	-32%
NPL Ratio	8,3%	6,7%	6,3%	6,1%		6,6%	4,3%	3,5%	3,2%	
Debt/Equity	0,6	0,8	0,9	0,9		0,5	0,5	0,6	0,6	
ROE *	11,6%	13,7%	13,6%	14,0%		11,5%	15,2%	18,8%	19,3%	
ROA	1,8%	2,3%	2,3%	2,3%		1,8%	2,3%	2,7%	2,7%	

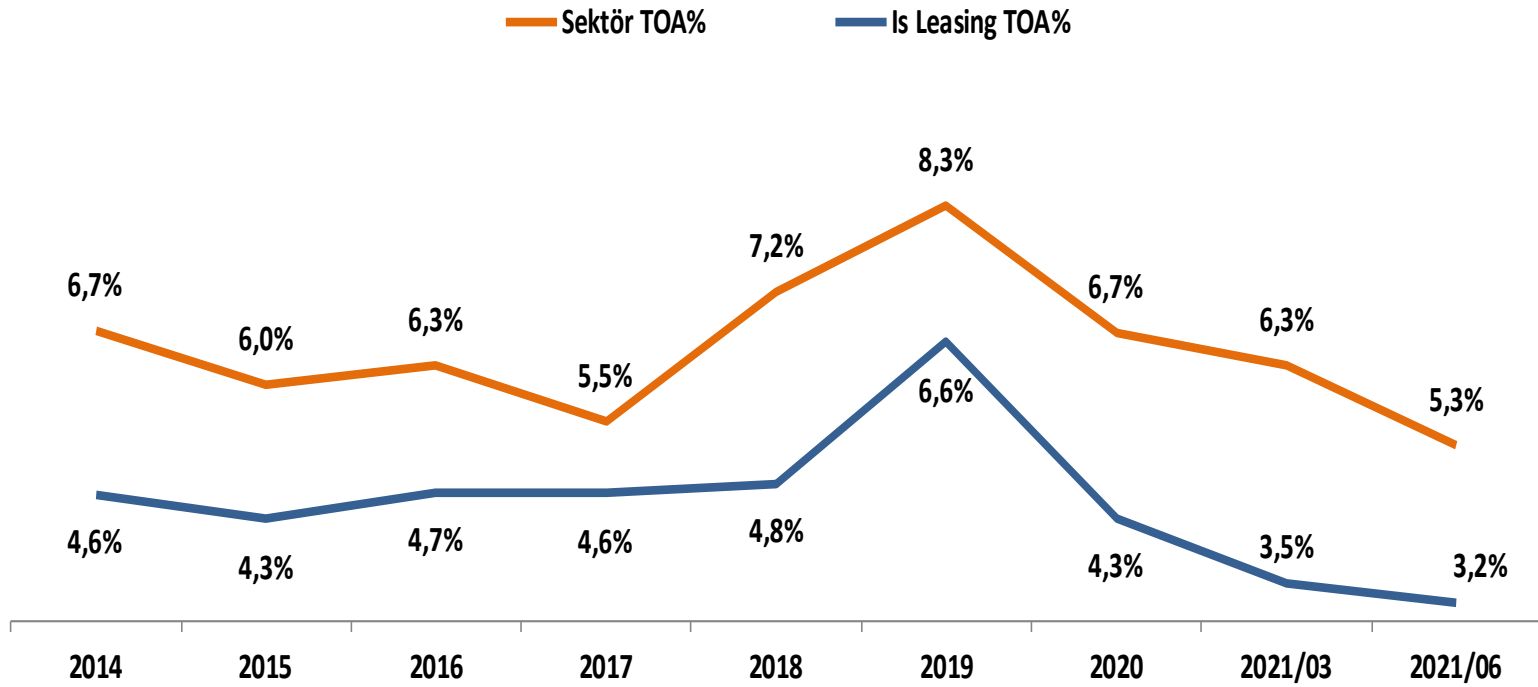
Leverage



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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