





LEASING SECTOR IN TURKEY



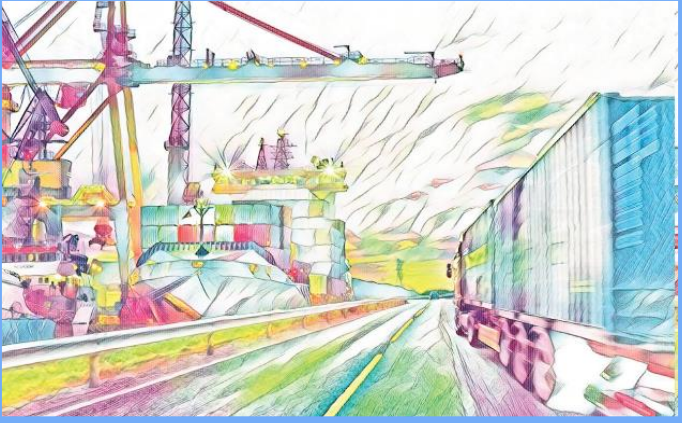
COMPANY OVERVIEW



LEASING PORTFOLIO



FINANCIAL RESULTS



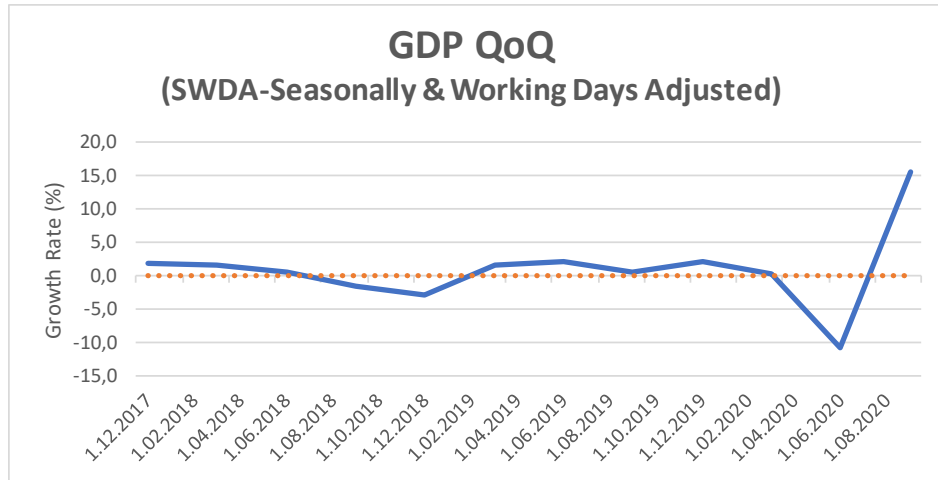
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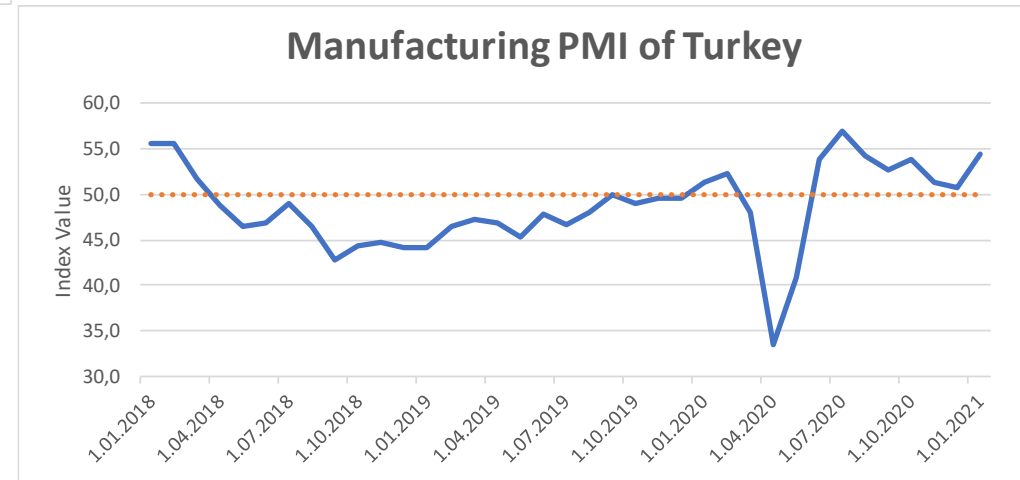




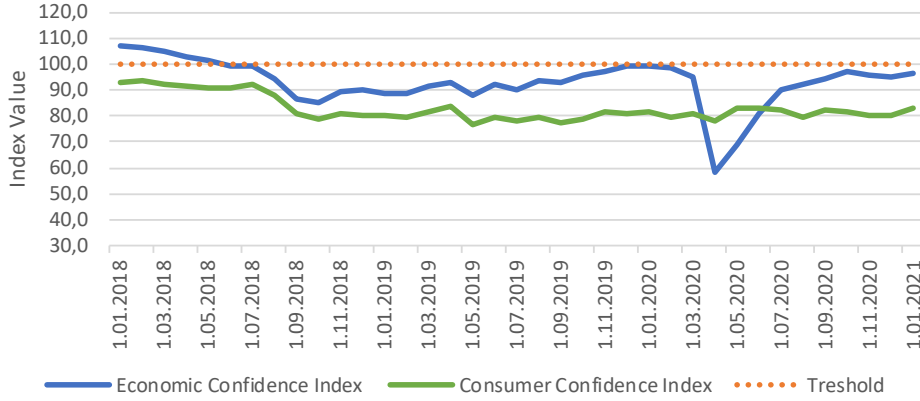
Manufacturing PMI data showed a strong recovery after a rapid contraction. Current outlook is still preserving growth signals although the fragilities

Growth performance of Turkey is affected in parallel with pandemic's global impact. Following a contraction in Q2 2020, the Q3 growth was 15,6%.

Although the official figures are not yet disclosed, Turkish economy will record a positive growth in 2020.



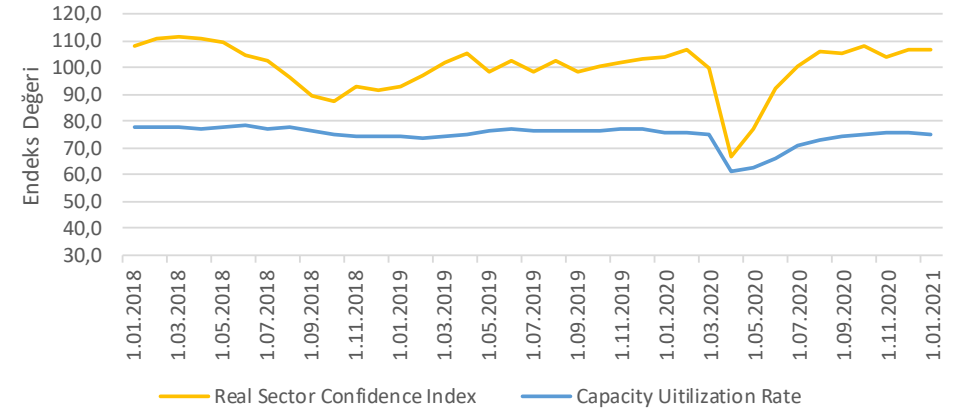
Confidence Indices



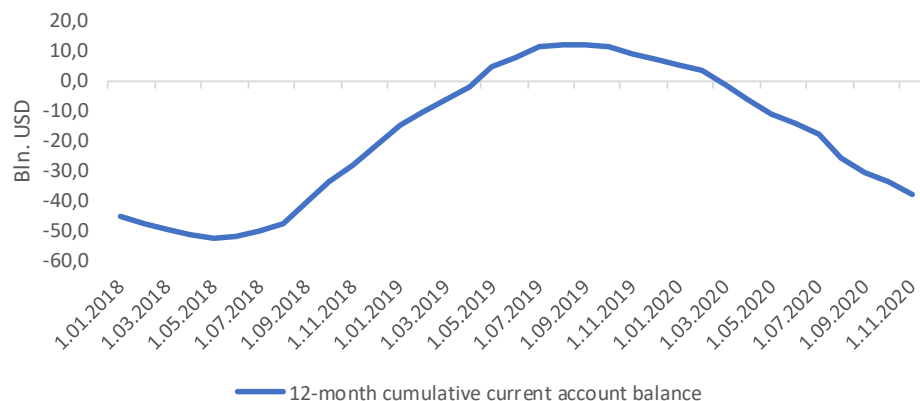
Real sector confidence is continuing its run in the growth are. The monetary tightening policy adopted by CBRT in late 2020 would limit this trend as targeted.

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



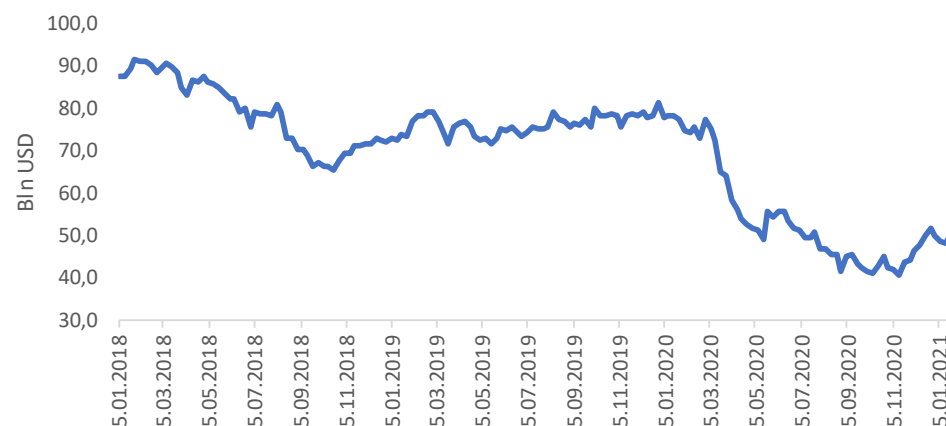
Current Account Balance

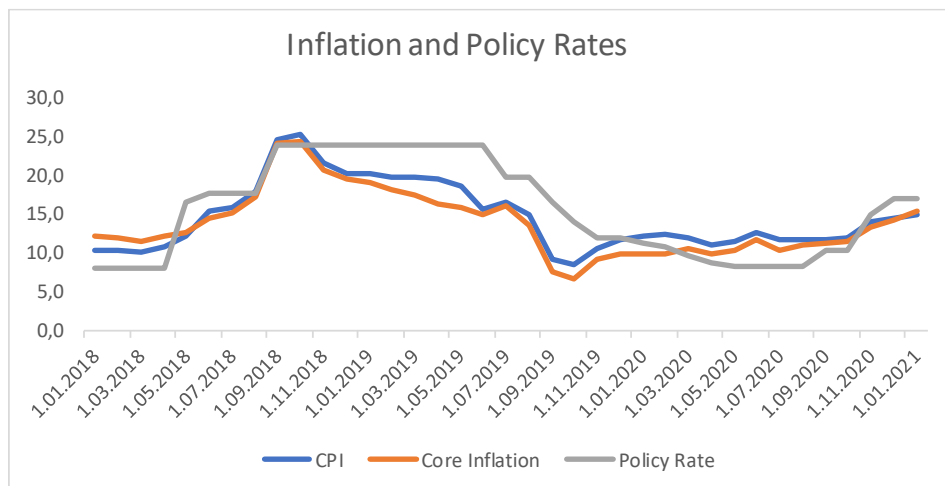


The rapid decrease in the Central Bank reserves started in 2H 2020 has been balanced but the total volume of reserves still considered low. CBRT is expected to take reserve accumulative steps in 2021.

The deterioration in CAB is still continuing. The disrupted relationships with the trade partners along with the lost tourism income are the main reasons behind this outlook. The diminishing demand conditions targeted by CBRT would lead to a balancing effect.

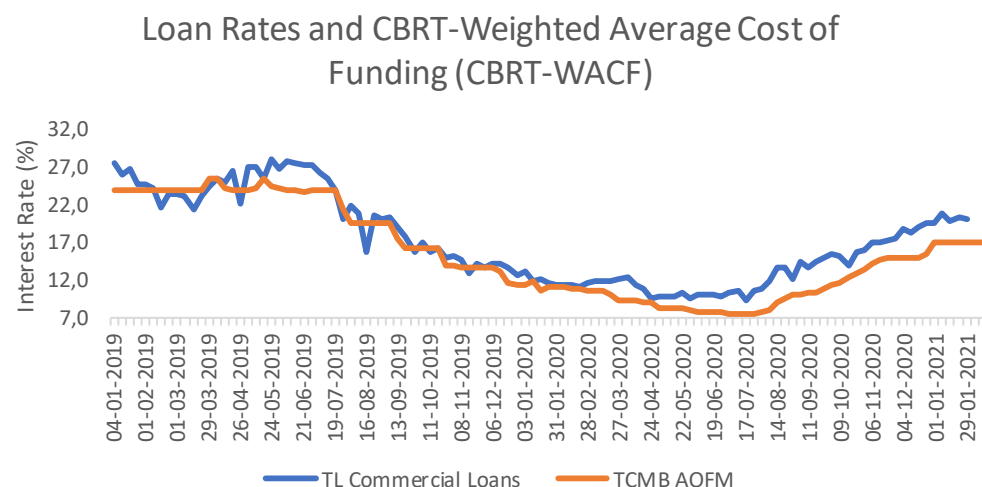
Gross Reserves of the CBRT





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 disinflationary environment. Strong monetary tightening steps are taken by CBRT in order to contain 15% of year end headline inflation rate.

Liquidity tightening measures taken by CBRT have led to reversal in credit growth rates. The funding costs of the banks have been pushed up and thus loan rates have been soared to 20% levels.

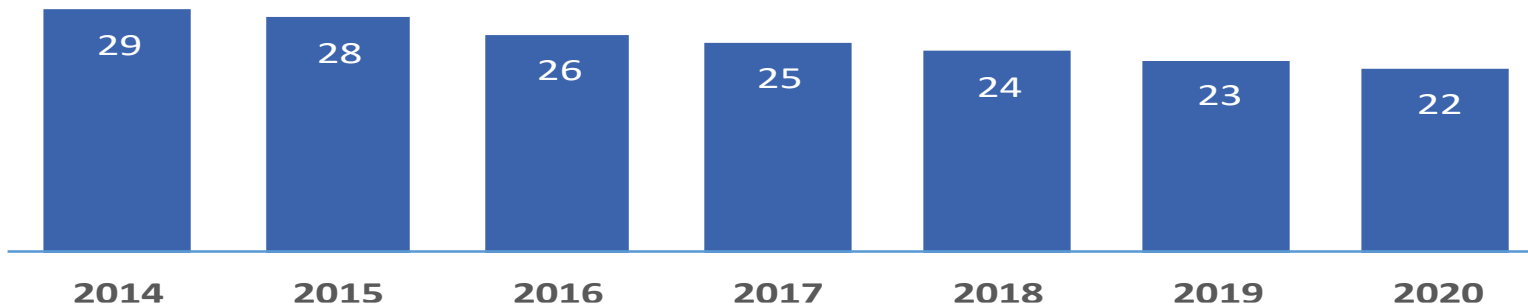


Advantages of Leasing

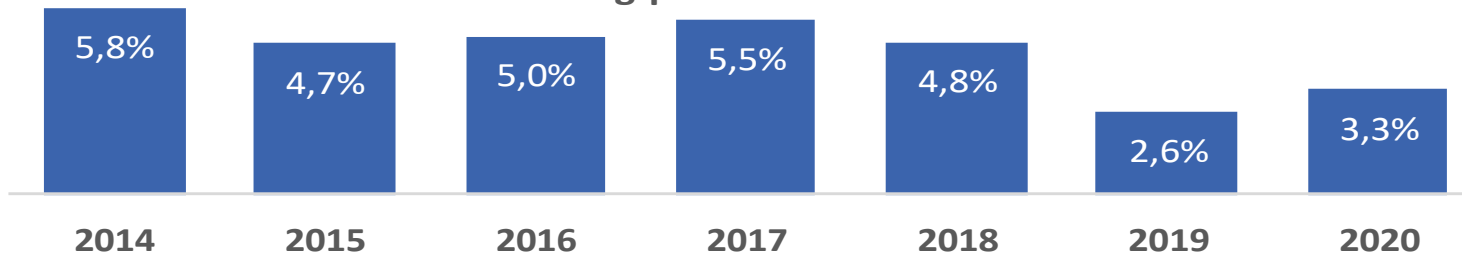


Number of Leasing Companies and Leasing penetration

Number of Leasing Companies

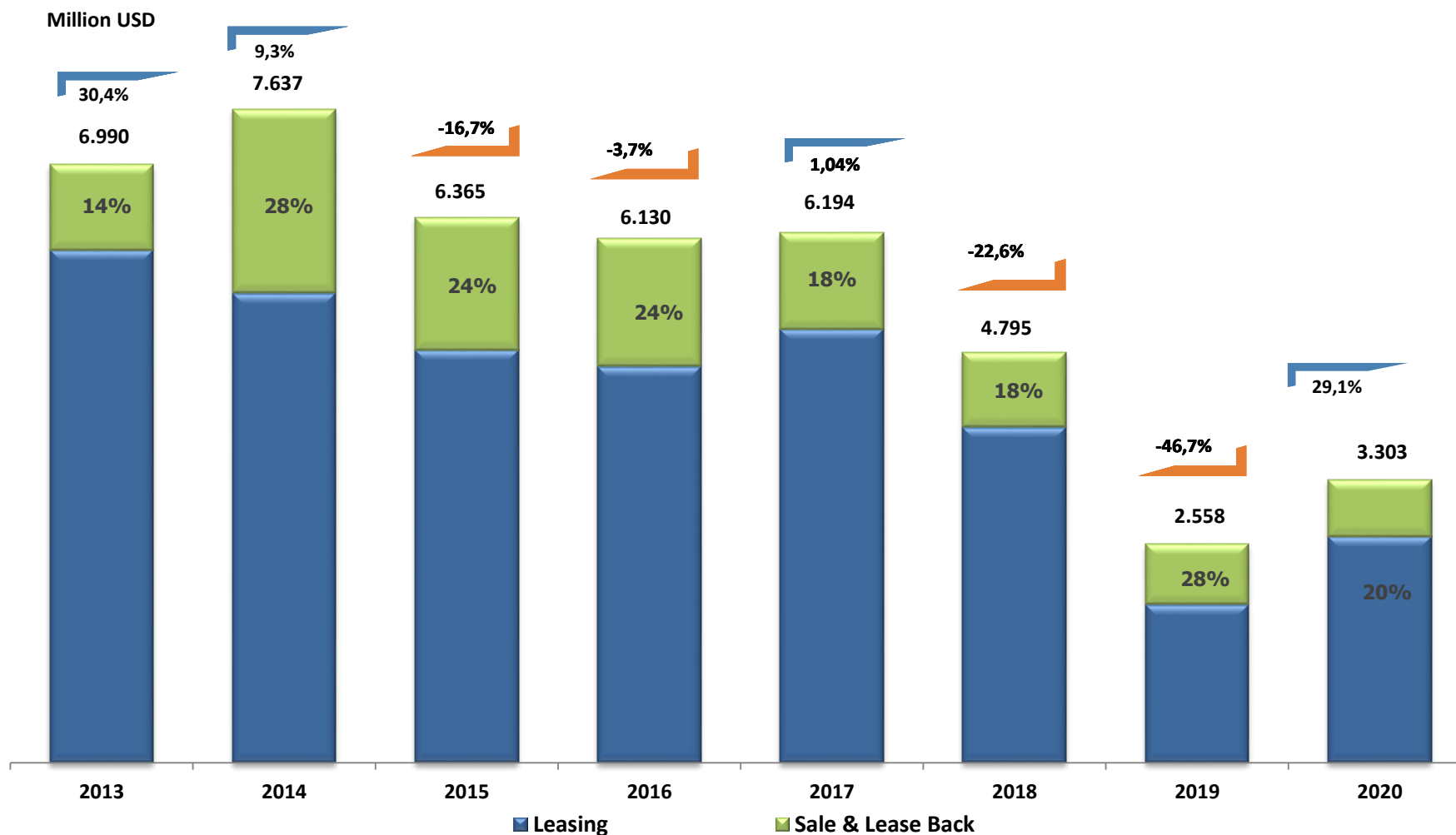


Leasing penetration



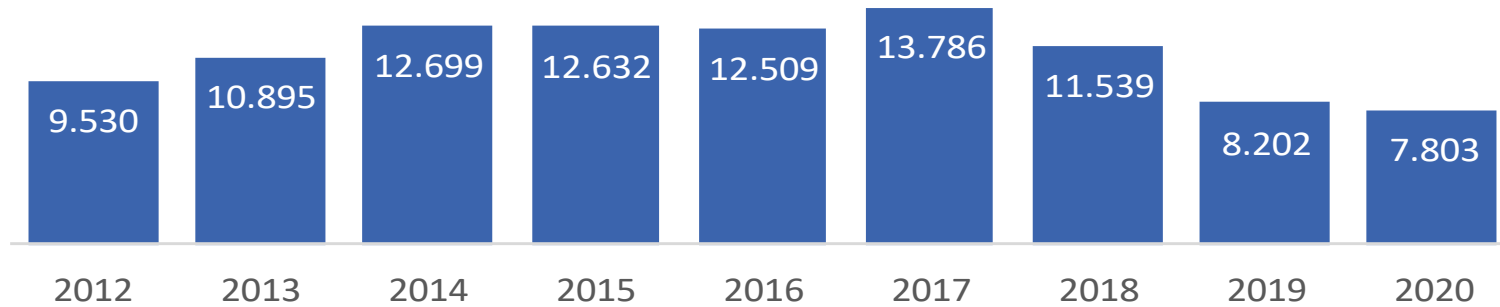
Penetration: Leasing volume/ Private sector fixed investments

Leasing Volume

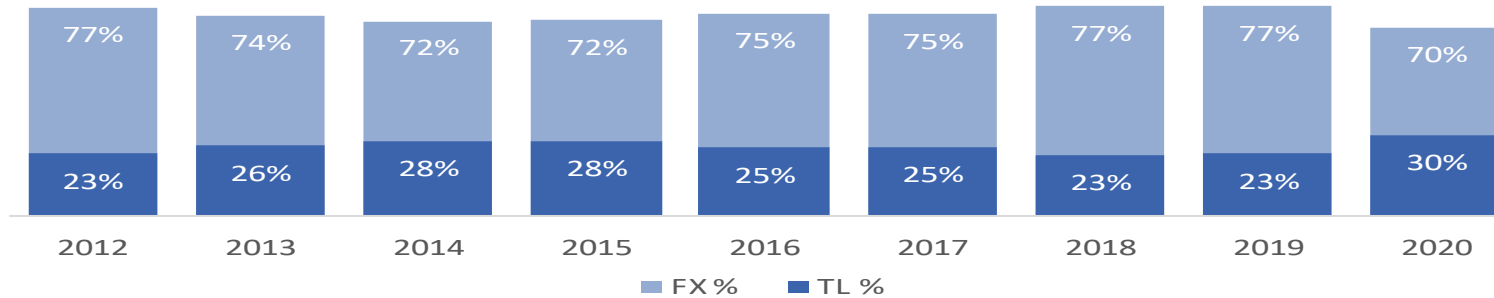


Portfolio Development

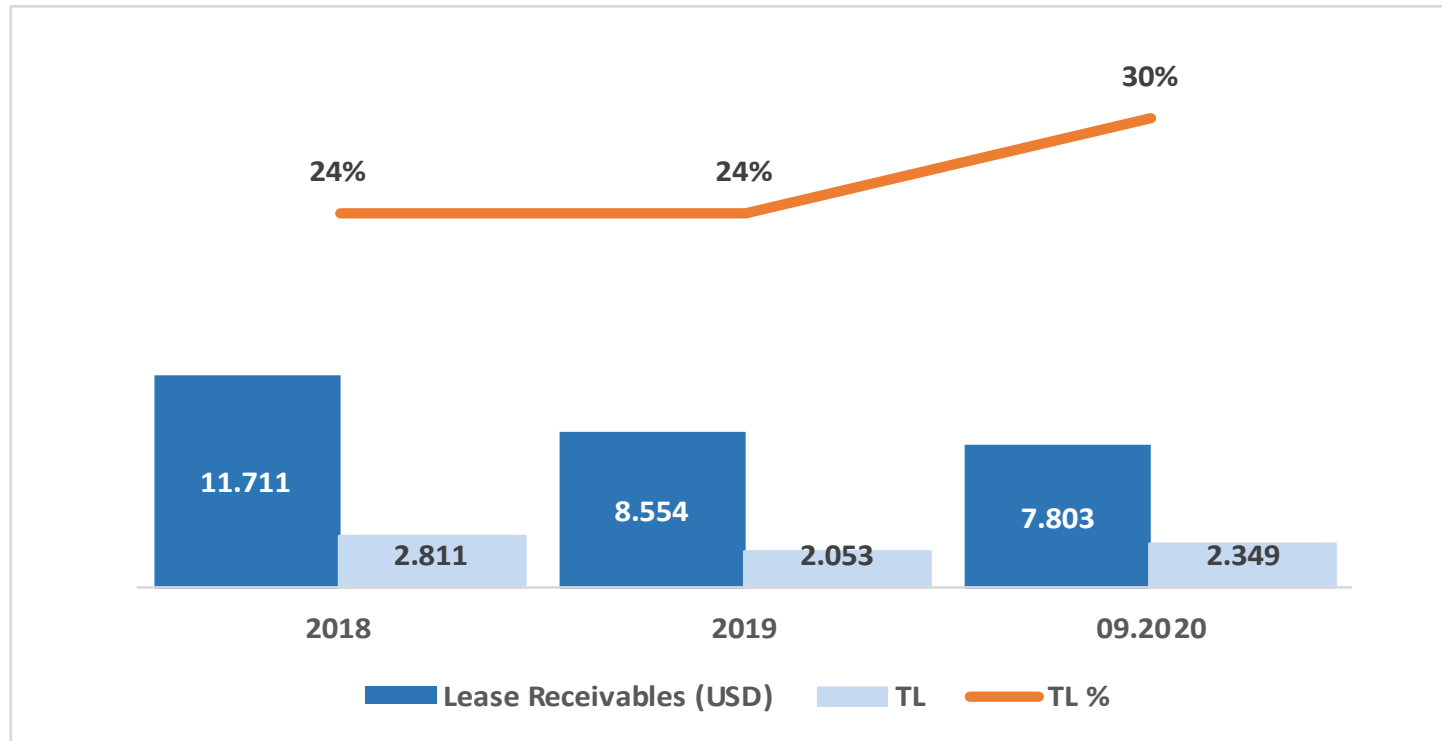
Leasing Receivables (USD)



Currency Distribution



Portfolio Development

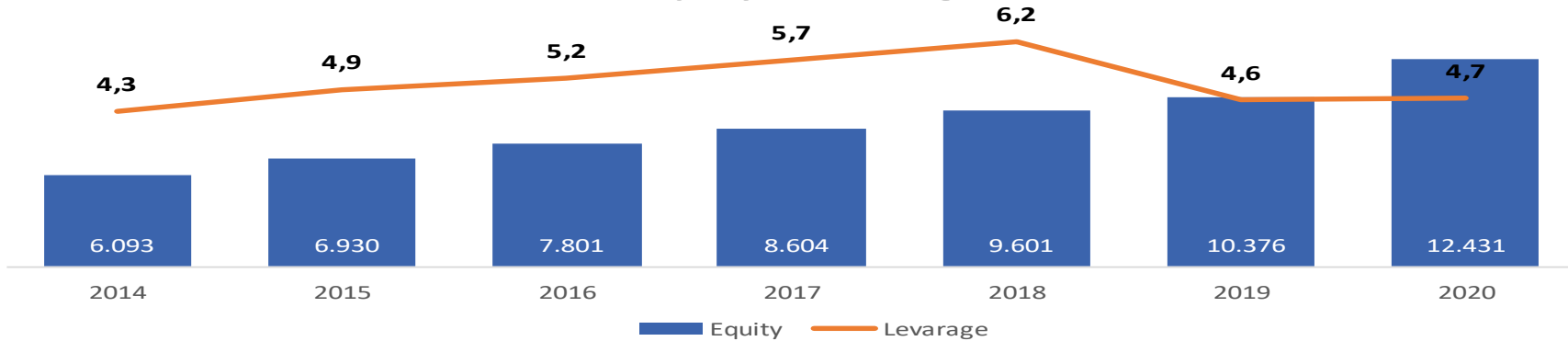


Profitability

Net Profit of Sector (Million TL)



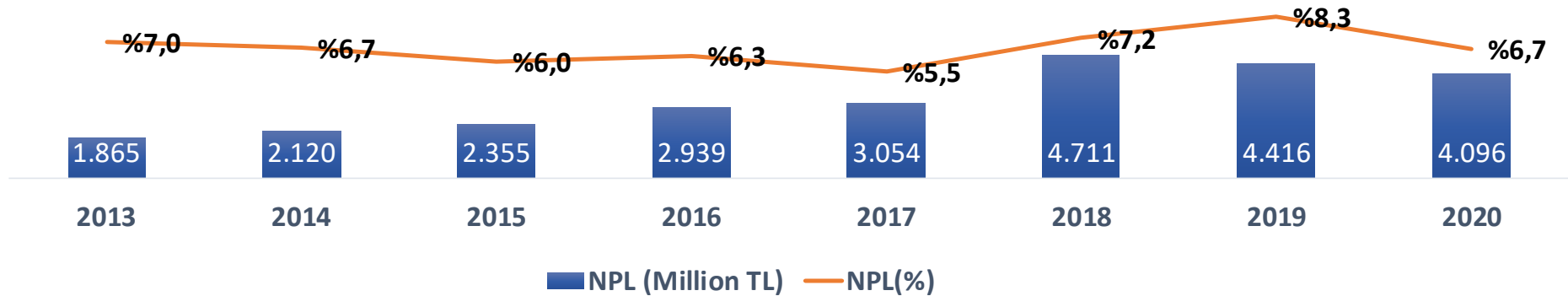
Equity & Leverage

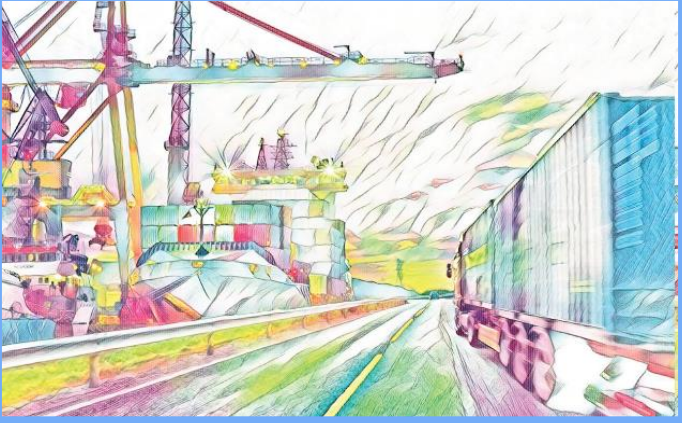


Customer Base



Non Performing Loans





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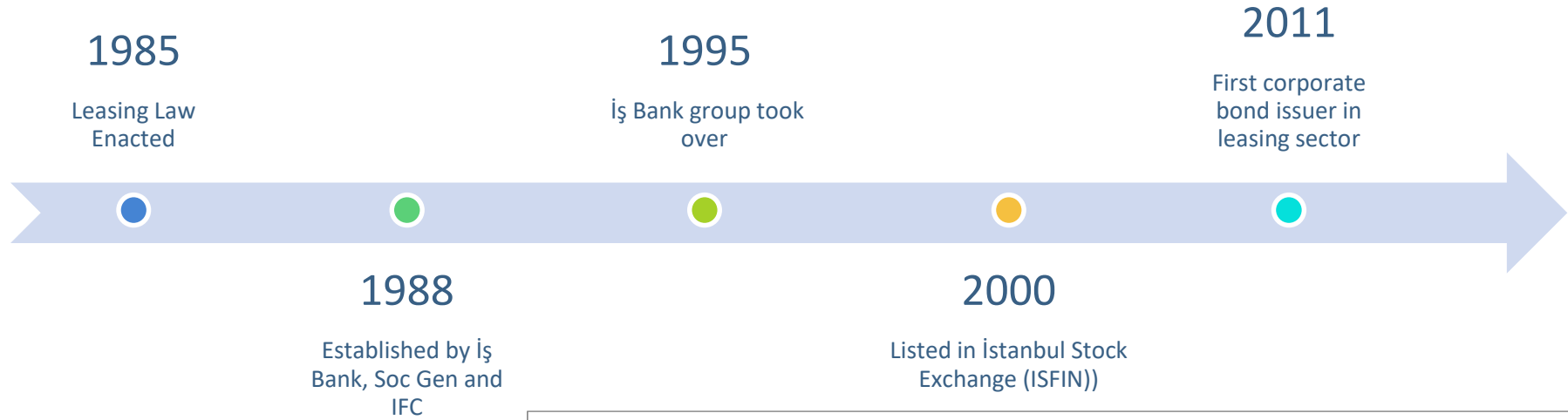
COMPANY OVERVIEW

LEASING PORTFOLIO

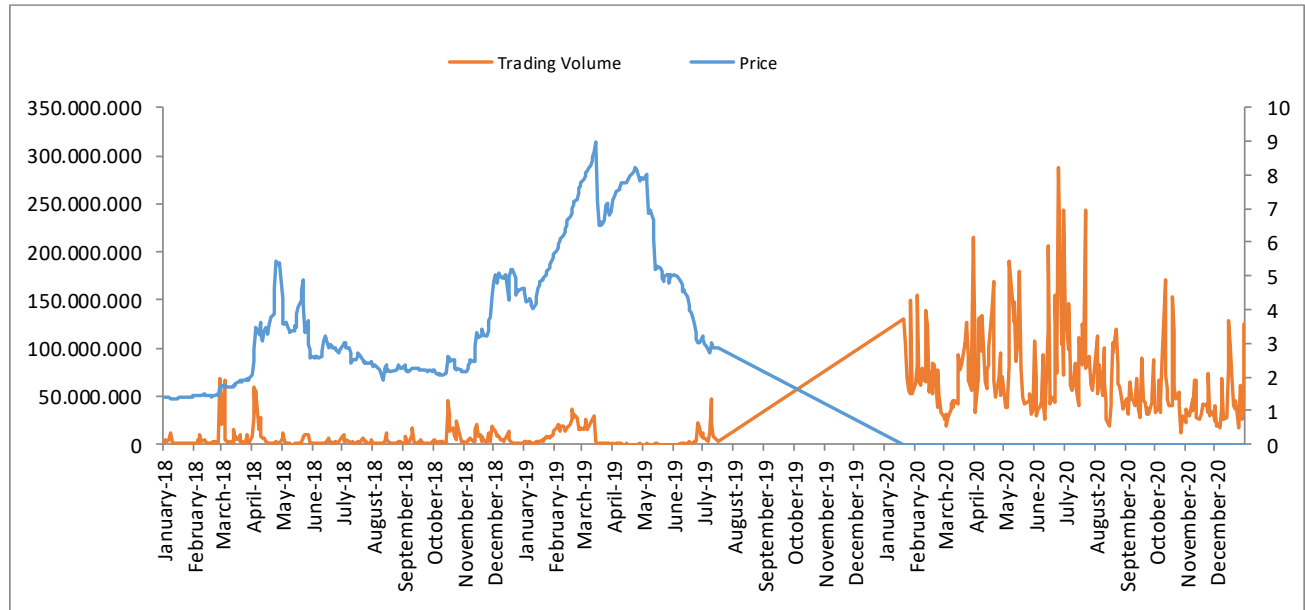
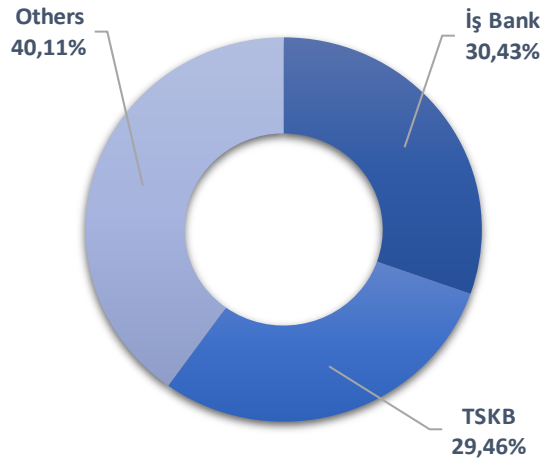
FINANCIAL RESULTS



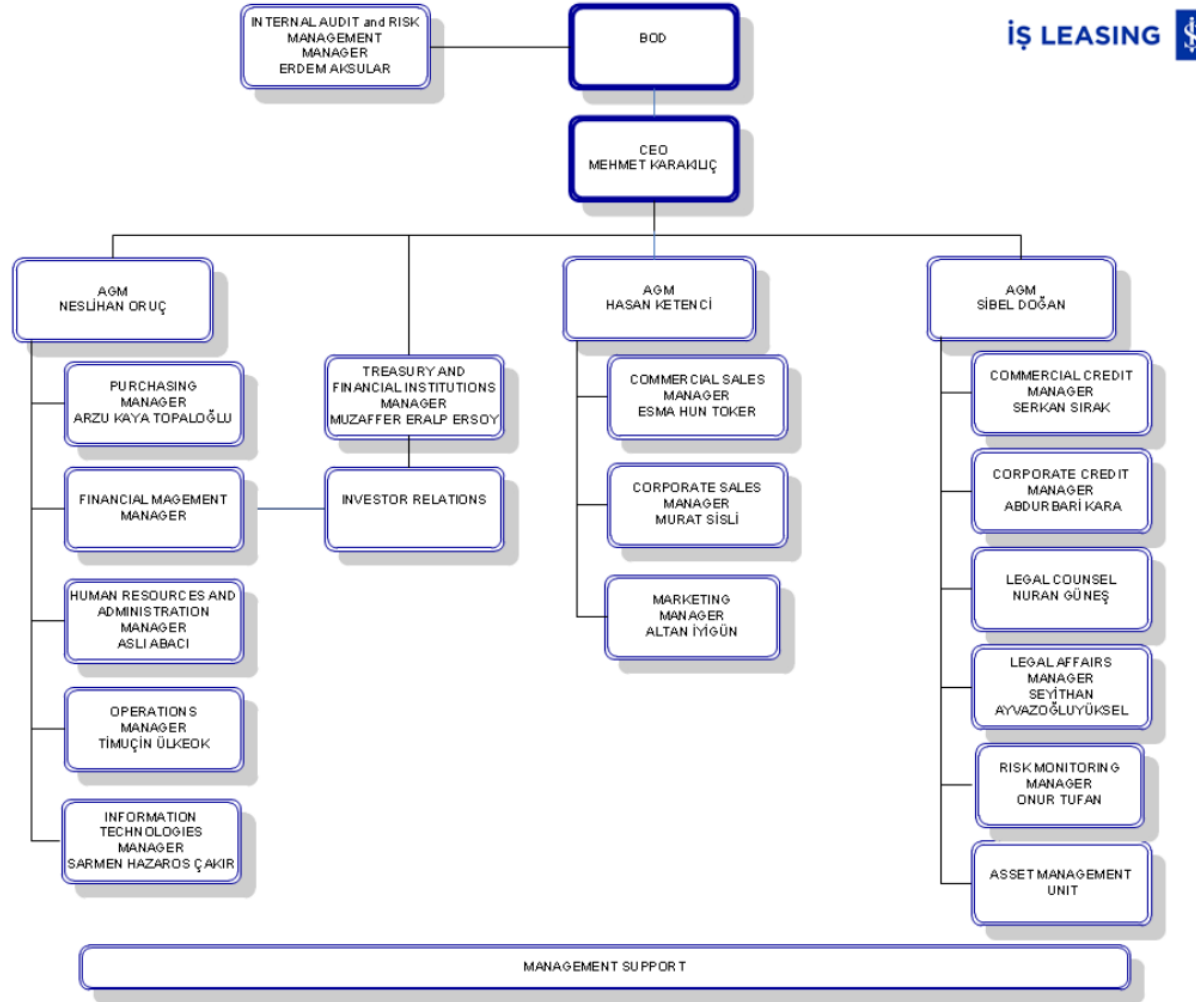
Milestones & Shareholders



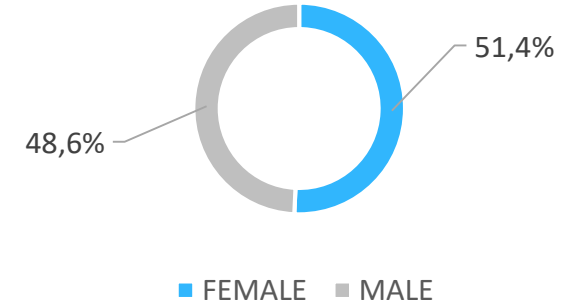
Share Structure(%)



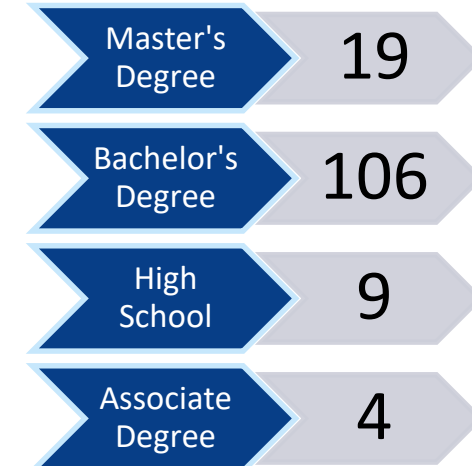
Organization Structure & Employee Base



Gender

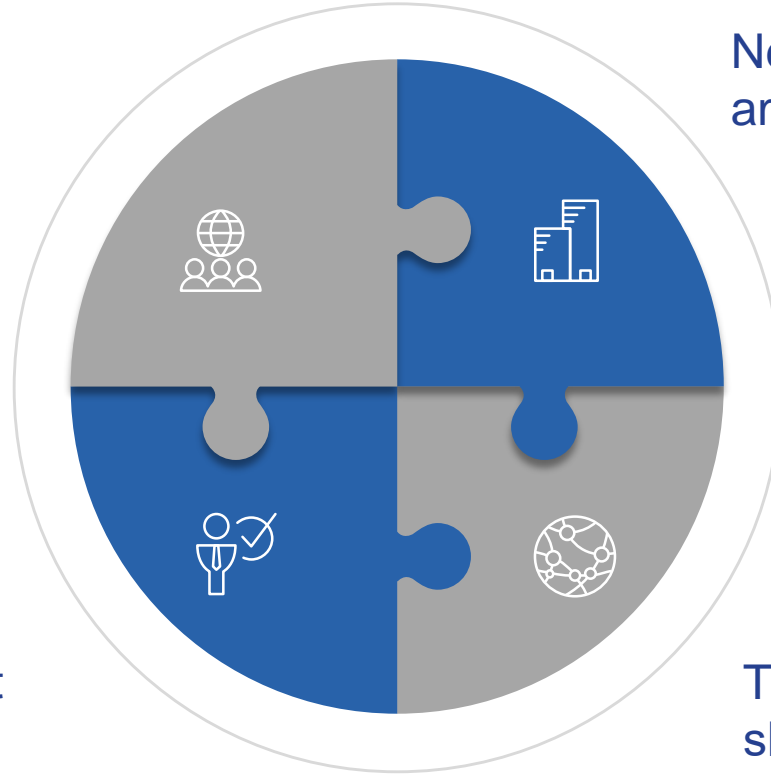


Education



Company Performance

With a new transaction volume of USD 546 million and a market share of 16%, İş Leasing carried its strong position in the sector one step further



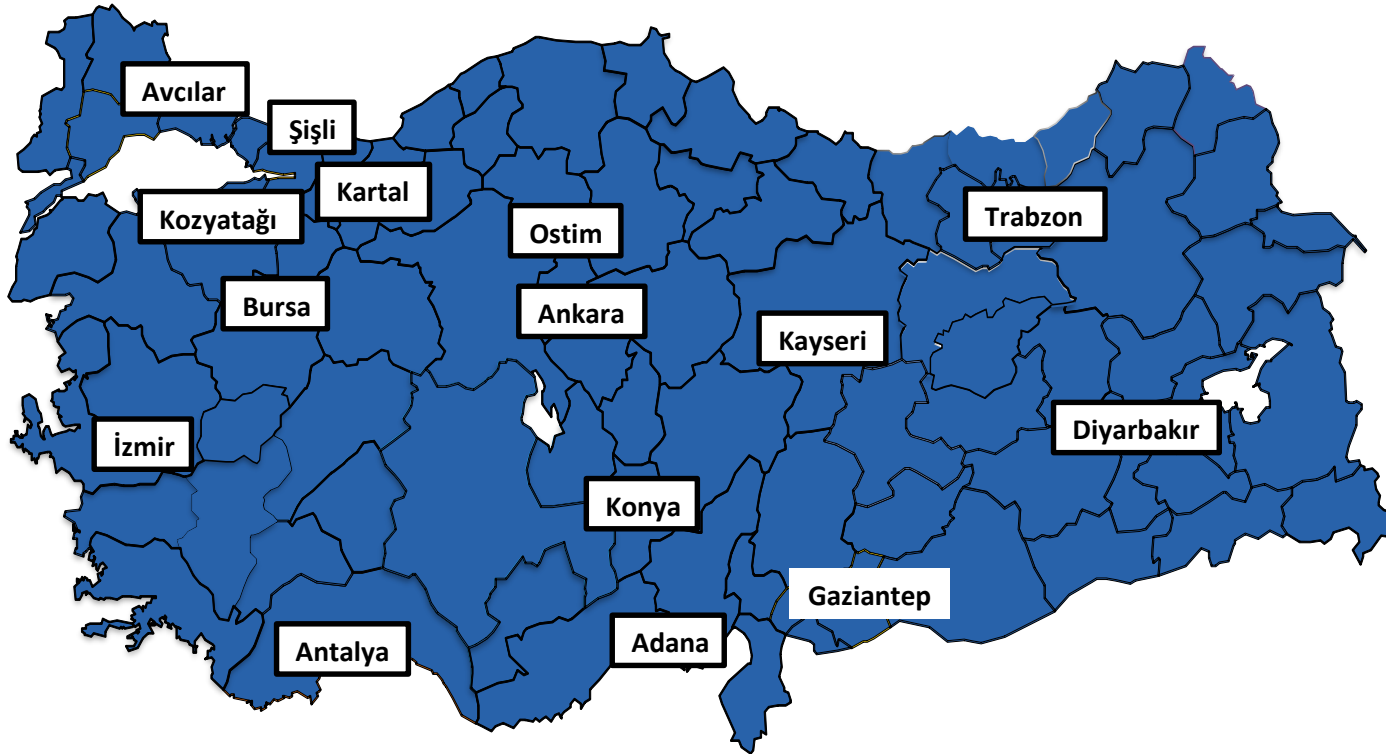
Net leasing receivables amounted to TL 7.1 billion.

The Company posted a net profit of TL 198 million.

The Company increased its shareholders' equity by 14% to TL 1.71 billion

Figures are as of December,31 2020

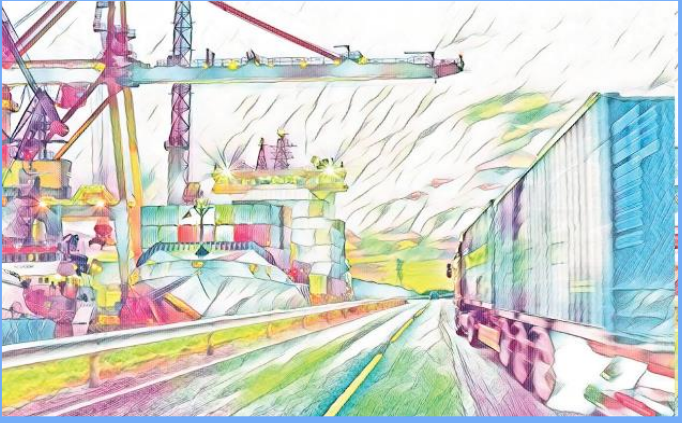
Branch Network



15 Branches

41 Sales Staff

138 Total Staff



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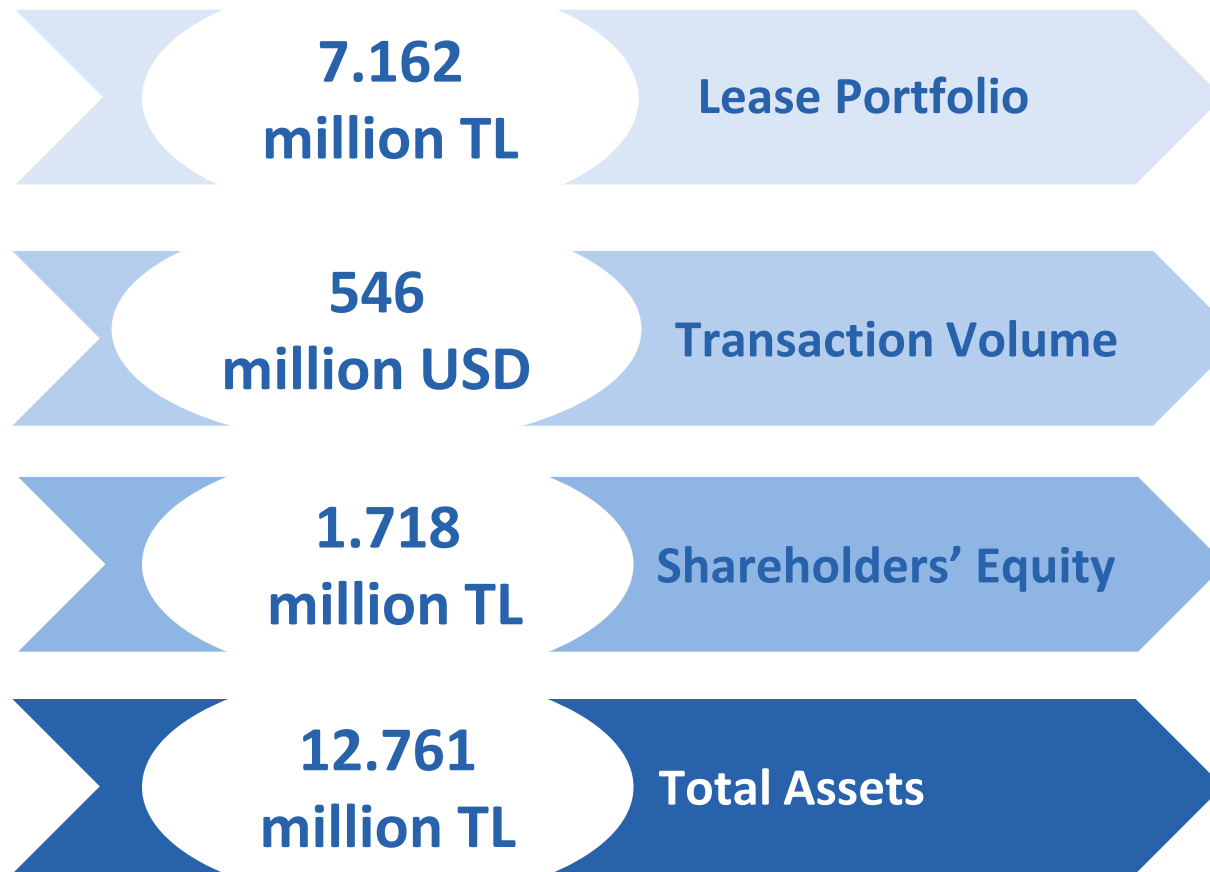
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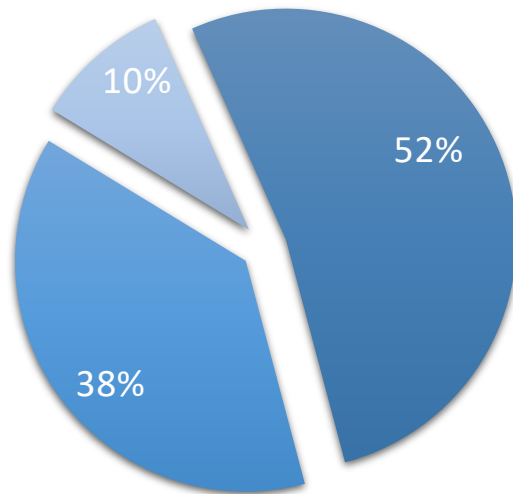
Consolidated Financial Indicators (30.09.2020)



Sales Channels

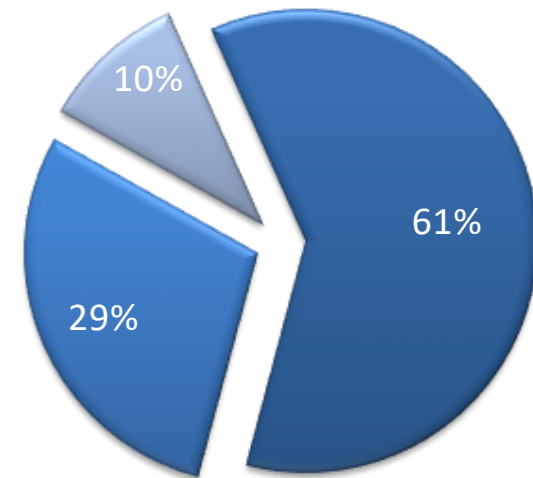
31.12.2020

■ İŞ BANK ■ DIRECT MARKETING ■ VENDORS



31.12.2019

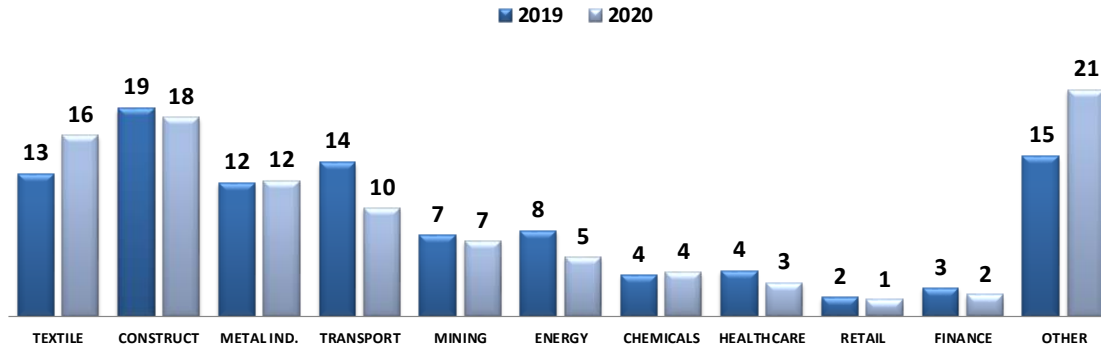
■ İŞ BANK ■ DIRECT MARKETING ■ VENDORS



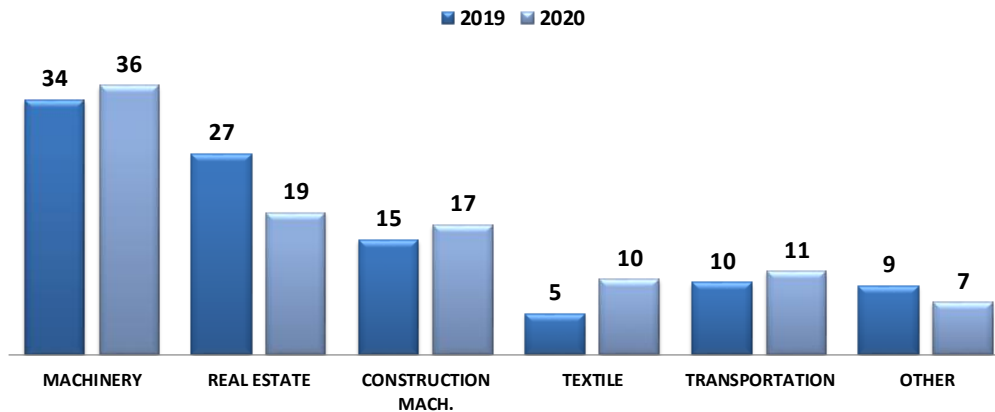
İşbank: 1342 local and 22 foreign branches, largest network among private banks.

Industrial & Asset & Geographical Breakdown, %

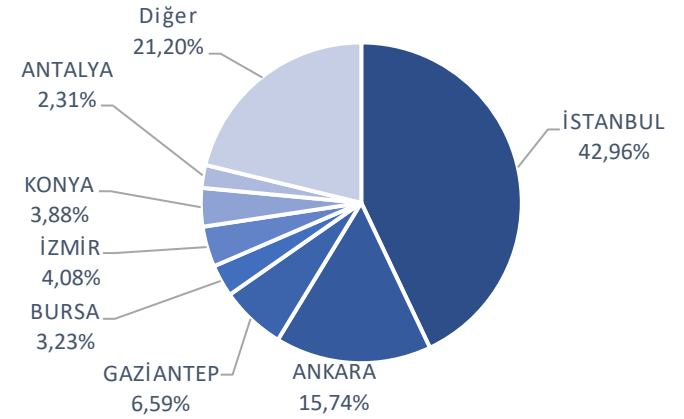
Sectoral Breakdown



Asset Breakdown



Geographical Distribution



Funding Structure

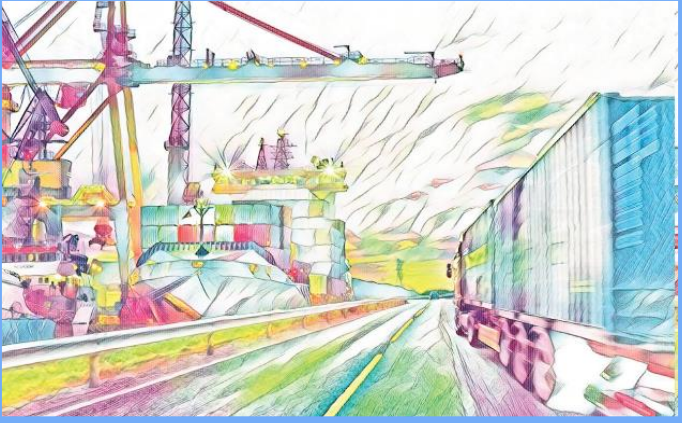
Strong
relationships with
both domestic
and international
banks

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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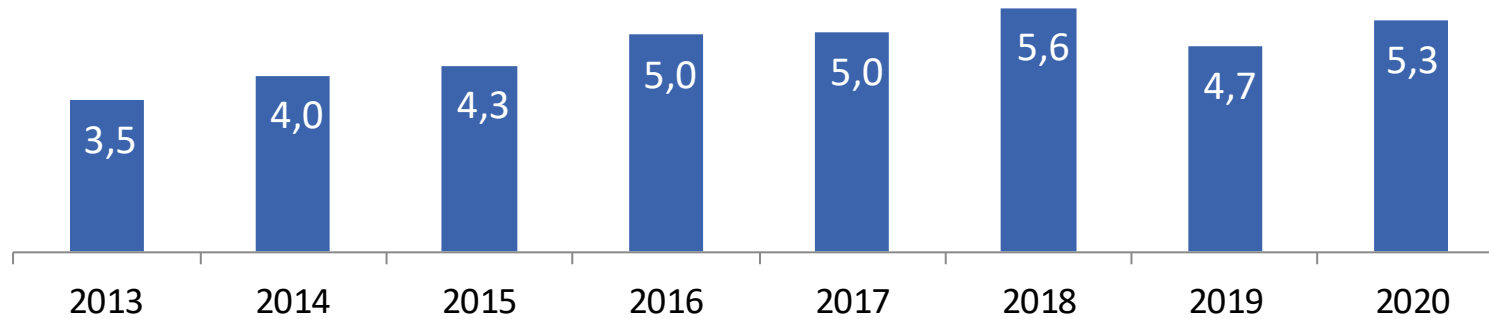
Financial Highlights

<i>TL Million, consolidated</i>	2018	2019	2020	Δ
Leasing Receivables, Net	5.218	5.008	7.162	43,0%
Factoring Receivables, Net	2.730	3.160	4.417	39,8%
Non Performing Receivables	297	580	551	-5,0%
Provisions	199	462	558	20,8%
Total Assets	8.682	9.088	12.761	40,4%
Financial Liabilities	7.257	7.541	10.554	40,0%
Equity	1.151	1.274	1.718	34,8%
Net Interest Income	131	167	381	127,5%
Provisions Expenses	-42	-312	-197	-37,0%
Consolidated net Profit	198	84	198	134,4%
RATIOS				
NPL / Receivables	3,6%	6,6%	4,5%	
Provision Ratio	66,8%	79,6%	101,3%	
Cost / Income	17,9%	18,9%	18,5%	
ROE	18,6%	7,0%	13,2%	
ROA	2,2%	0,9%	1,8%	

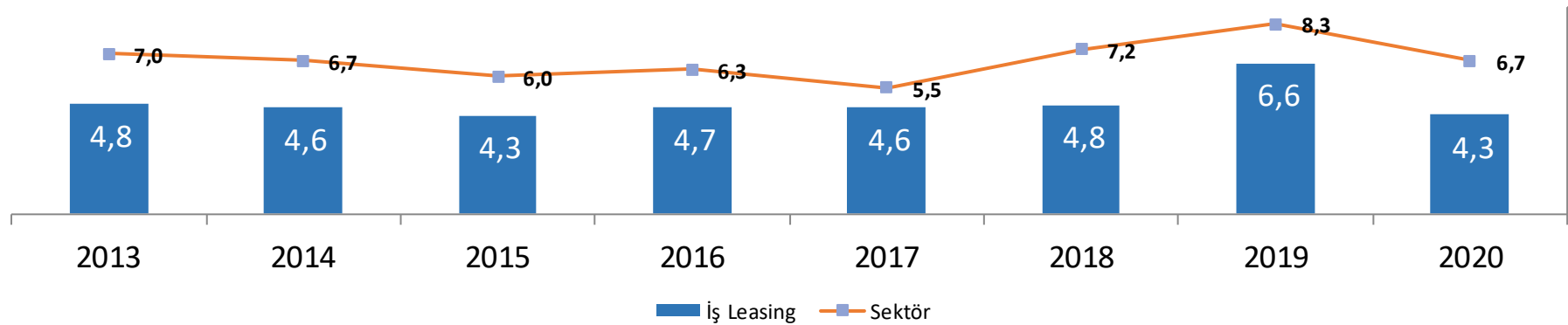
Solo Key Figures

(Million TL)	2018	2019	2020	2020-2019 Δ	2018	2019	2020	2020-2019 Δ
Financial Highlights	İş				Sector			
Leasing Receivables	5.331	5.008	7.162	43%	60.707	48.721	57.278	18%
Total Assets	5.965	5.877	8.169	39%	68.506	58.176	70.277	21%
Equity	903	1.027	1.295	26%	9.601	10.376	12.431	20%
Net Profit	83	103	154	50%	917	1.125	1.502	34%
NPL Ratio	4,8%	6,6%	4,3%		7,2%	8,3%	6,7%	
Debt/Equity	5,6	4,7	5,3		6,1	5,6	4,7	
ROE	10,1%	11,5%	15,2%		9,6%	11,6%	13,7%	
ROA	1,9%	1,8%	2,3%		1,5%	1,8%	0,0%	

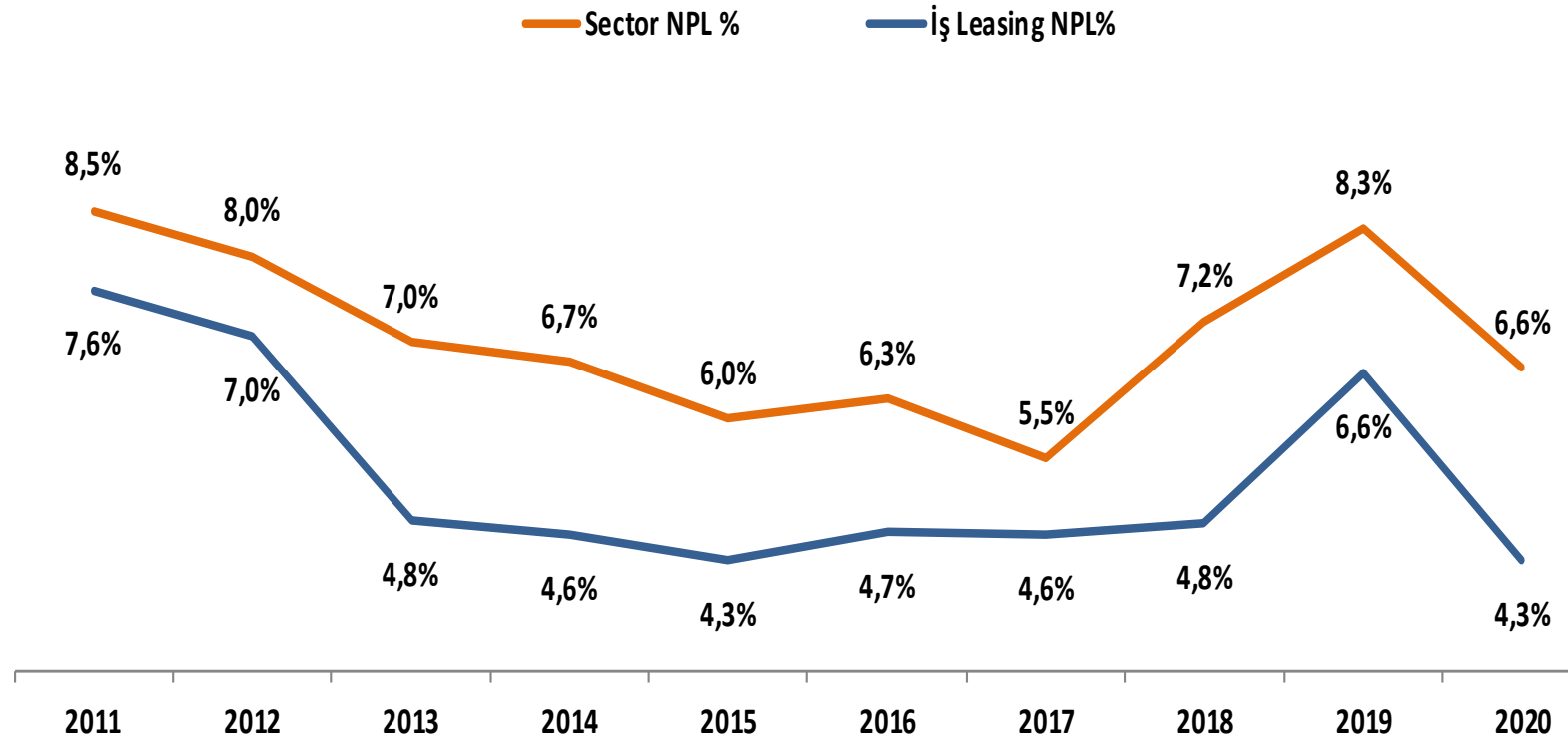
Leverage



NPL



NPL



Rating



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

Corporate Governance Rating (Saha-2016) : 9.17

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