



**Productive  
cooperation  
for the future**

**MARCH 2022  
INVESTOR PRESENTATION  
İŞ LEASING**



# CONTENTS

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  - Company Overview
  - Leasing Portfolio
  - Financial Results





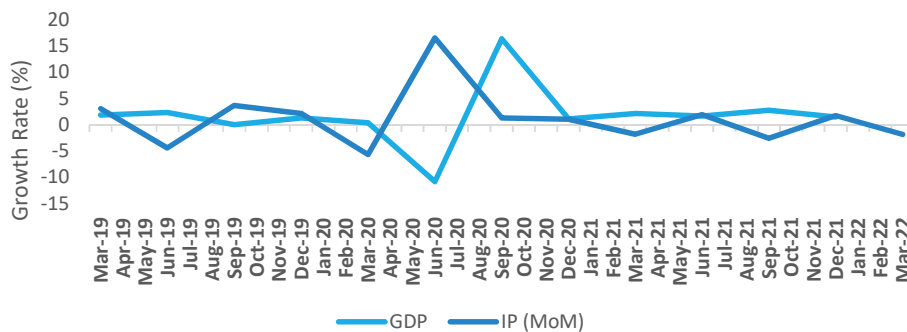
# Leasing Sector In Turkey

Company Overview

Leasing Portfolio

Financial Results

### GDP and Industrial Production Growth (SWDA)



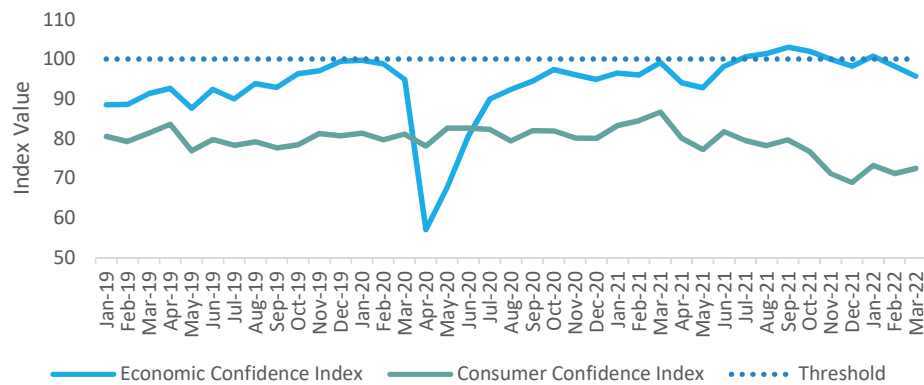
The recent loss of momentum continues in the manufacturing PMI index. This situation, which is also fueled by the tightening in financial conditions, is expected to cause pressure on the growth performance.

In the Turkish economy, which has grown 11% in 2021, the expectations for 2022 indicate to a softer trend. The tightening in financial conditions triggered by the global inflationary pressure and the current geopolitical tensions are the main reasons for this outlook.

### Manufacturing PMI



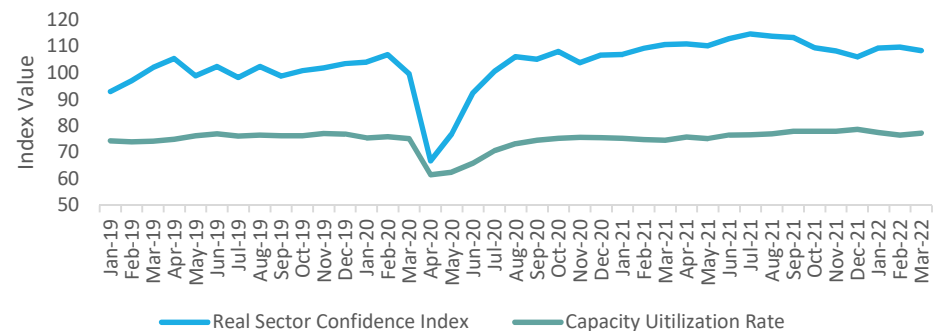
### Confidence Indices



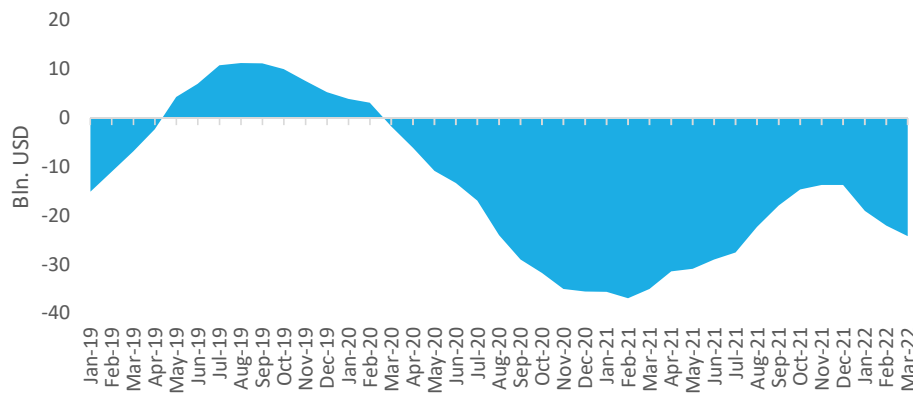
Confidence indices are continuing their course below the threshold. This situation, triggered by the turmoil in the macroeconomic outlook is expected to continue.

The course of the real sector confidence index in the growth zone has been moved to 21 months. While the tightening in financial conditions limits this trend, the credit support packages announced by the economy management aim to lighten this pressure.

### Real Sector Confidence Index and Capacity Utilization Rate



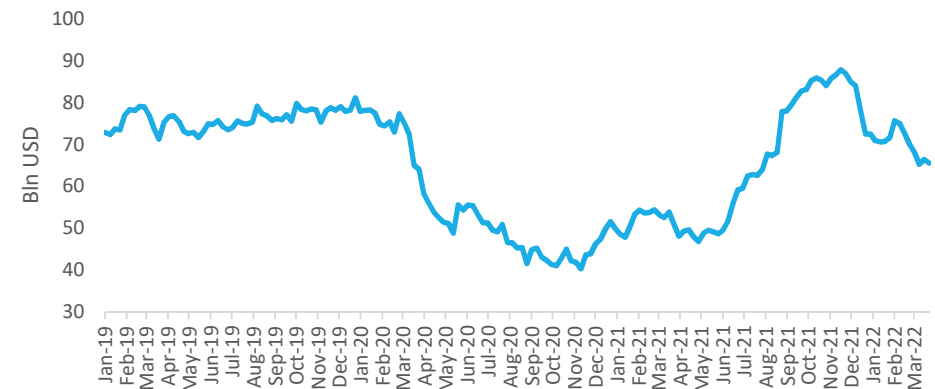
### Cumulative Current Account Balance



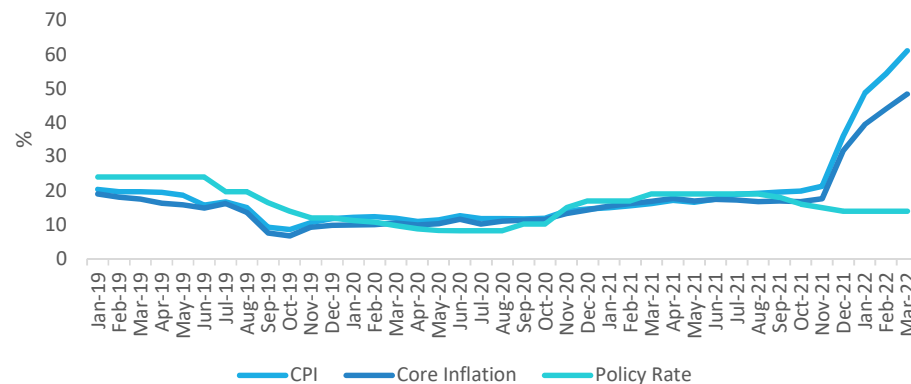
The weakening of the CBRT's foreign exchange reserves continues. Despite the target of taking actions to accumulate reserves within the framework of the Liraization strategy, actions aimed at balancing the exchange rate affect this outlook.

The current account balance, which is one of the most critical indicators of the new economy model, is deteriorating due to energy prices. The pressure created by the geopolitical outlook on the main trade partners and tourism revenues are among the important risks in the short and medium term.

### Gross FX Reserves of the CBRT



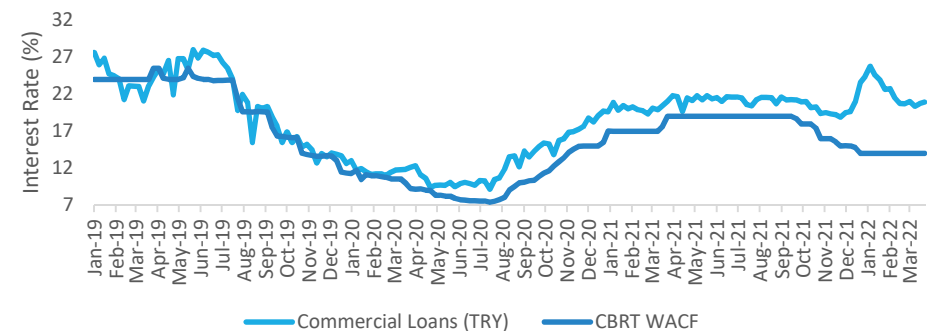
### Inflation and Policy Rate



In addition to the global inflationary pressure, the strong depreciation of the TL continues to increase the strong local inflationary pressure. Headline inflation exceeding 60% and very strong PPI pressure are expected to continue in the short and medium term.

The change in risk perception fueled by the current monetary policy actions has led to an increase in market interest rates. This trend, along with the effect of the current inflationary outlook, is expected to continue in the short and medium term.

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





## Advantages of Leasing

**Competent**

*Opportunity  
to finance  
investment  
at any scale*

*Advantageous*

*Lease  
payments in  
Foreign  
Currency*

*Benefits of  
VAT, Stamp  
Duty and  
fees*

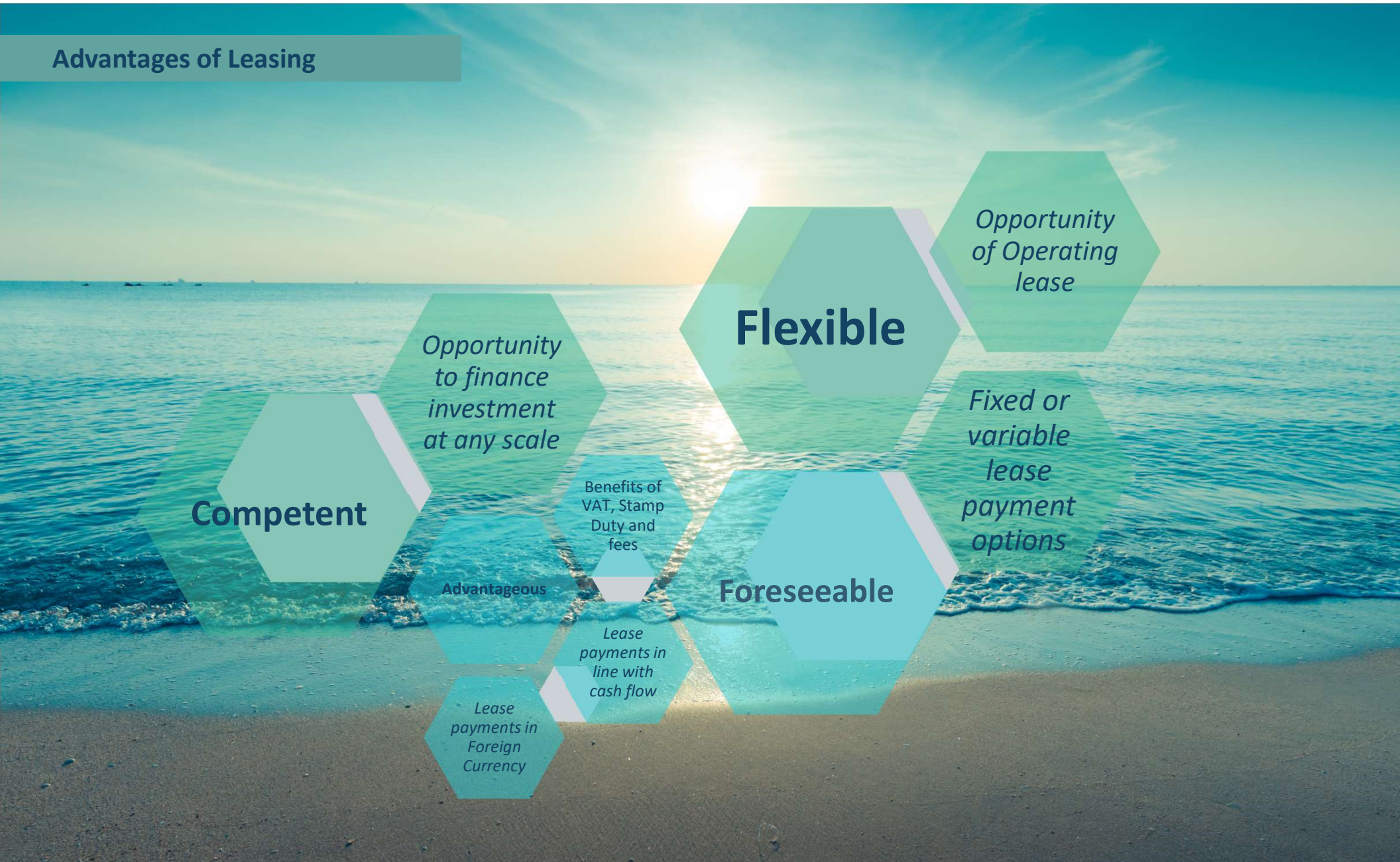
*Lease  
payments in  
line with  
cash flow*

**Flexible**

*Opportunity  
of Operating  
lease*

*Fixed or  
variable  
lease  
payment  
options*

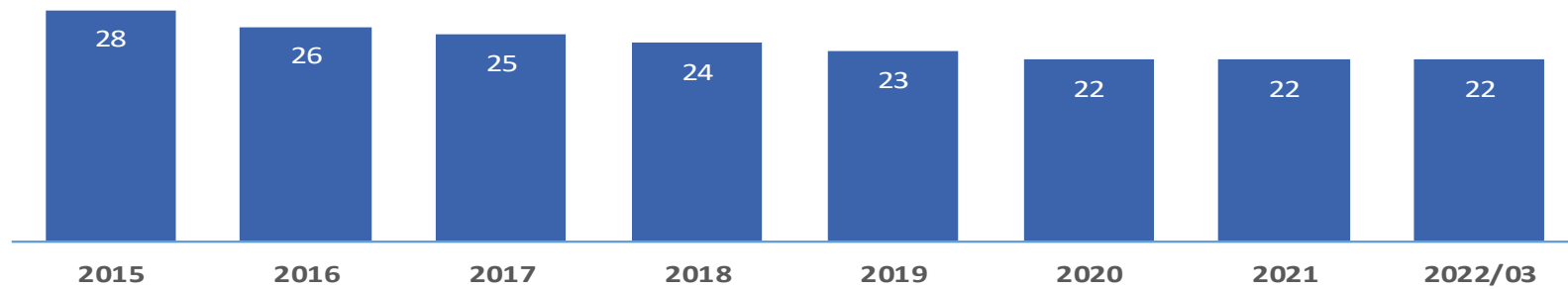
**Foreseeable**



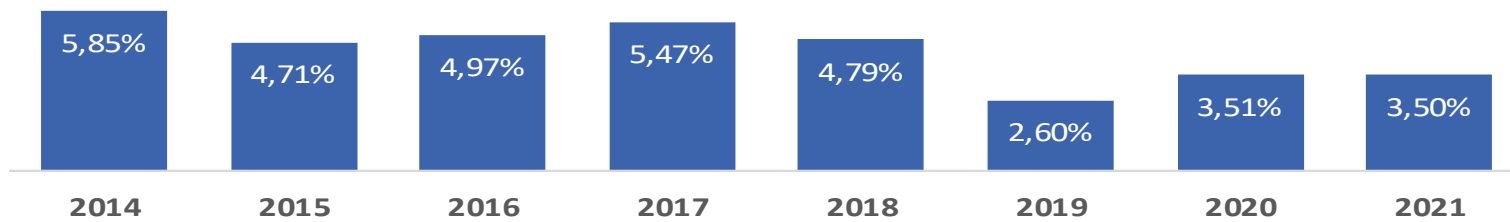


## Number of Leasing Companies and Leasing Penetration

Number of Leasing Companies

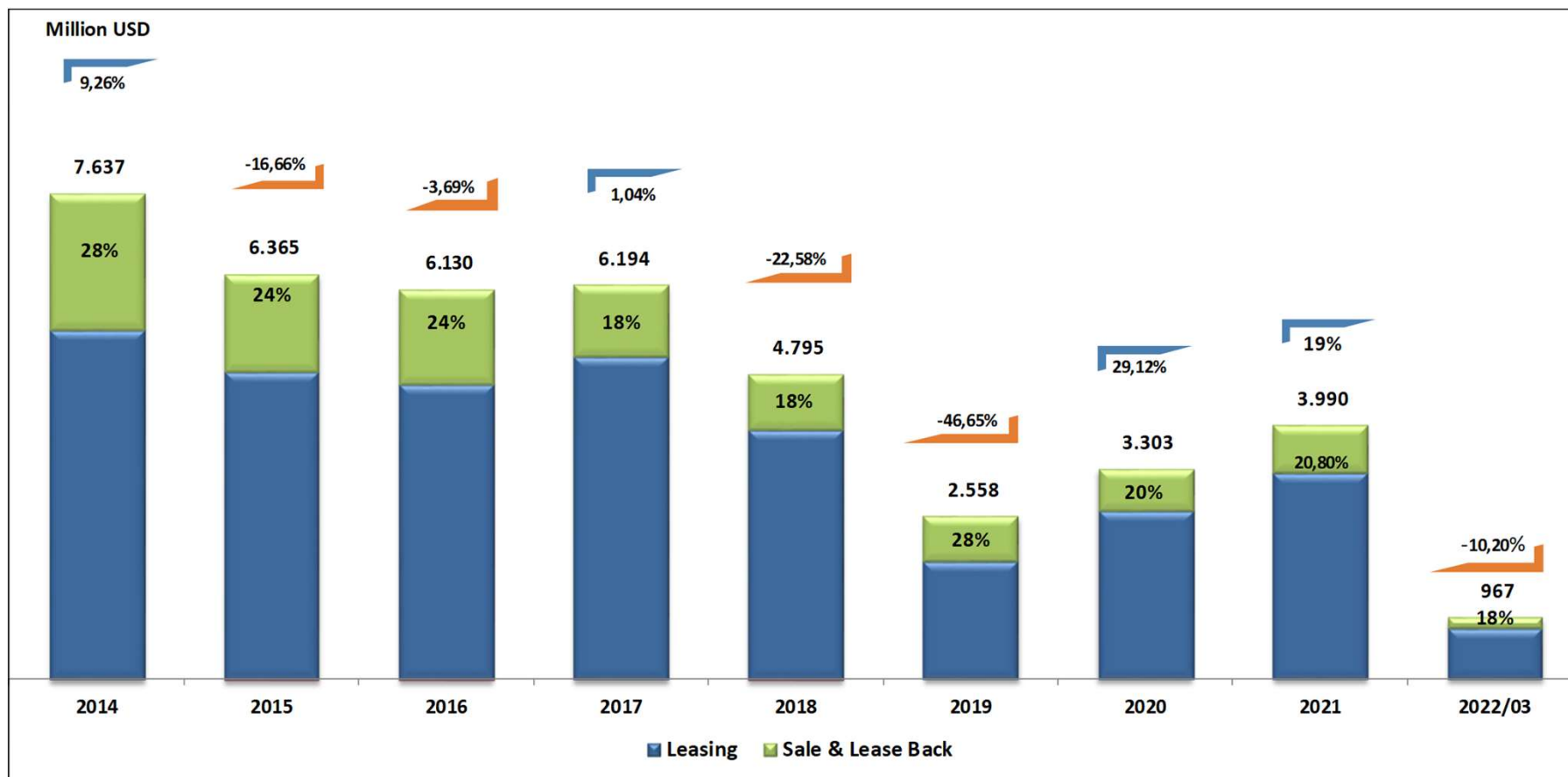


Leasing penetration



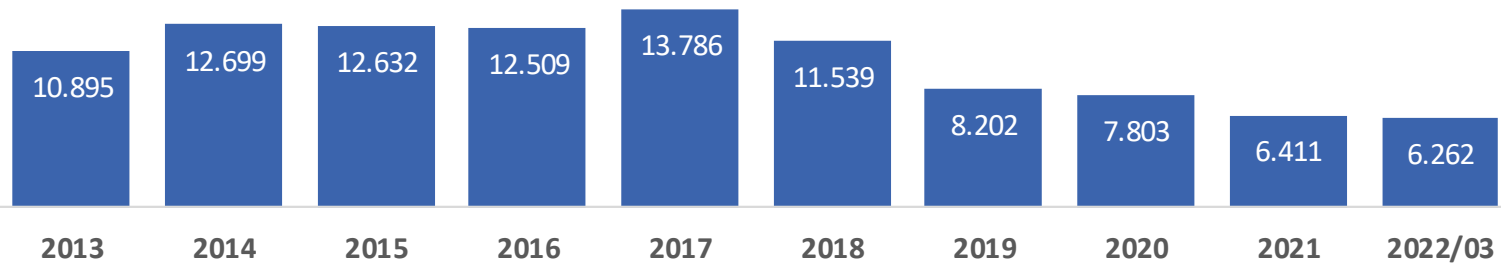
Penetration: Leasing volume/ Private sector fixed investments

## Leasing Volume

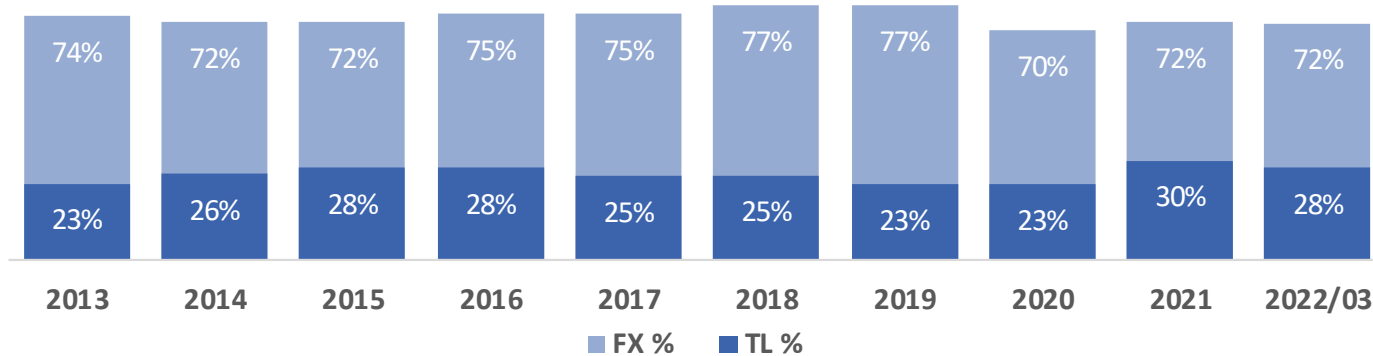


## Portfolio Development

## Leasing Receivables (USD)

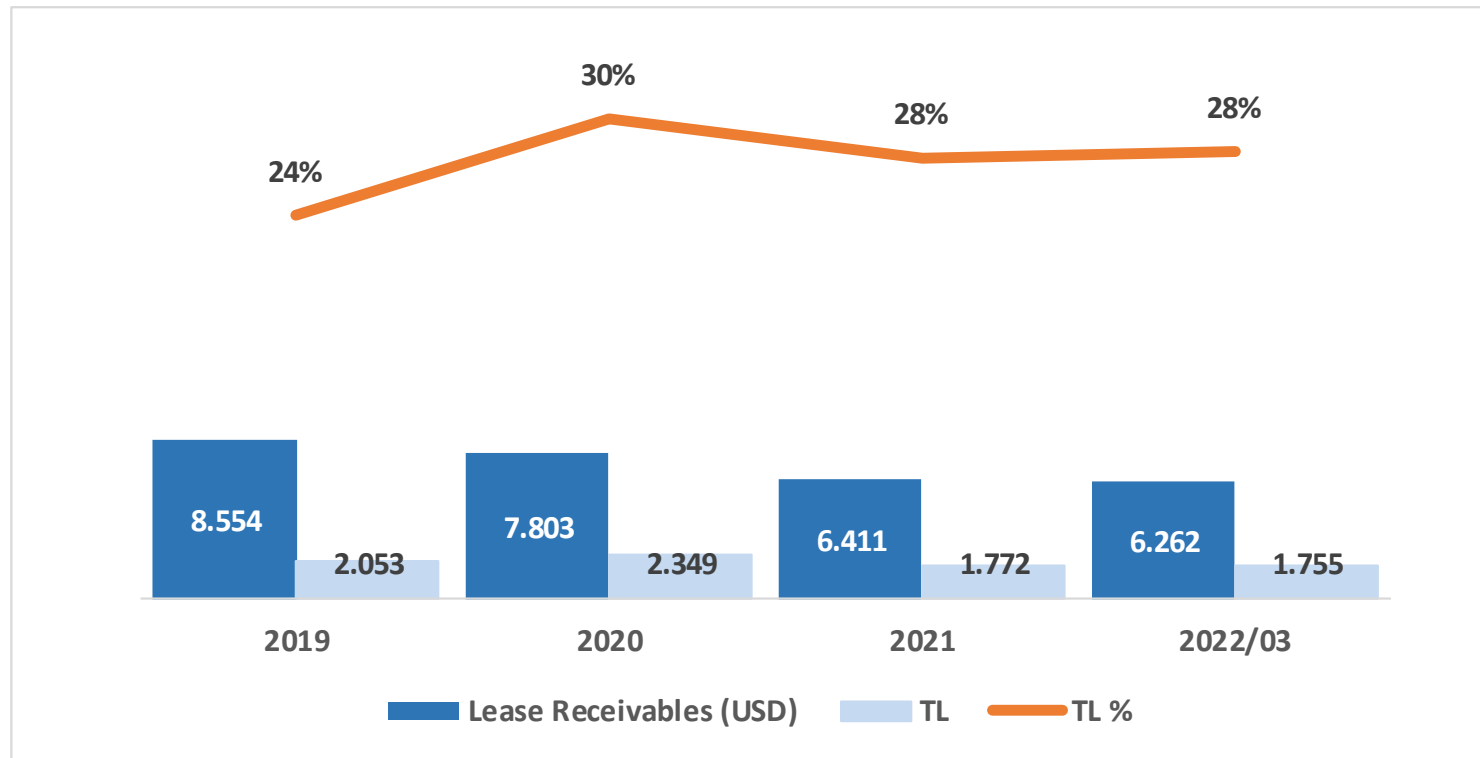


## Currency Distribution

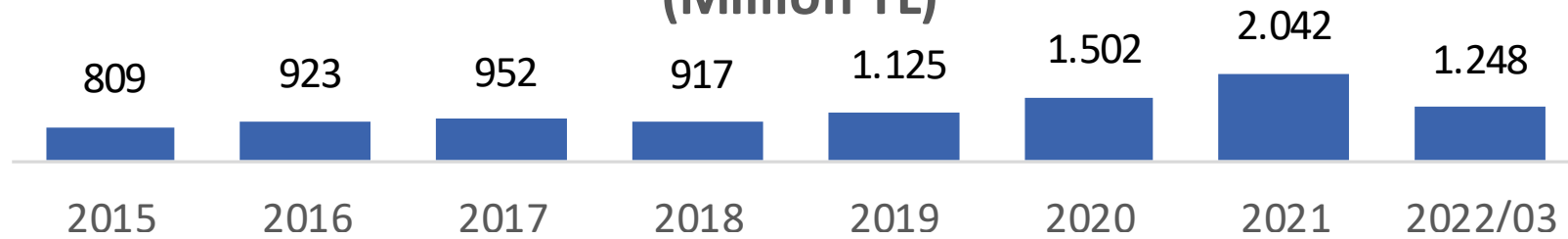




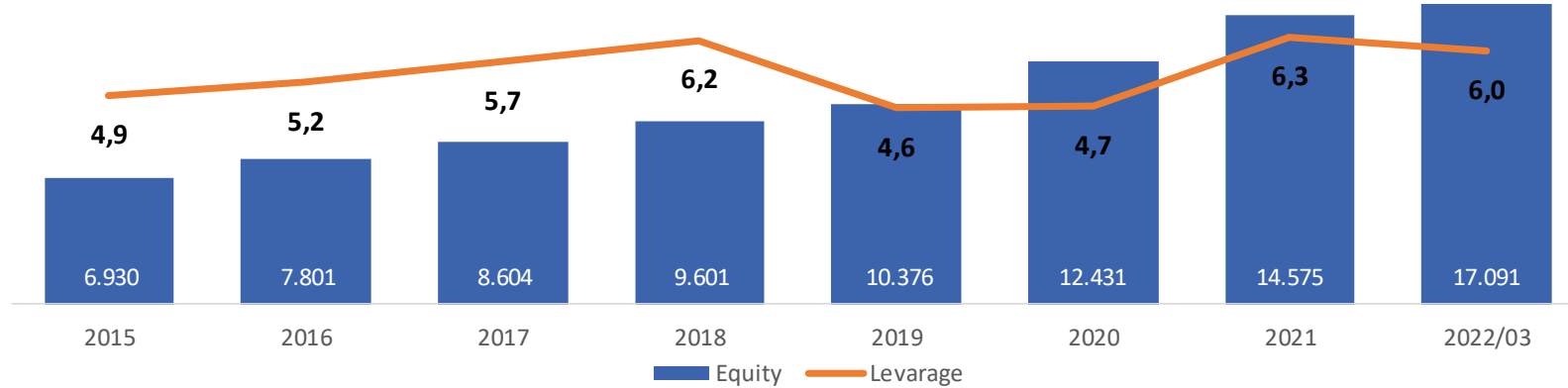
## Portfolio Development



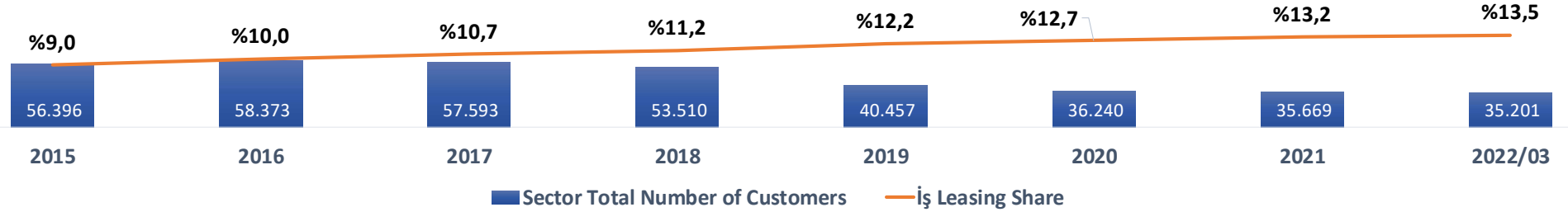
## Profitability

Net Profit of Sector  
(Million TL)

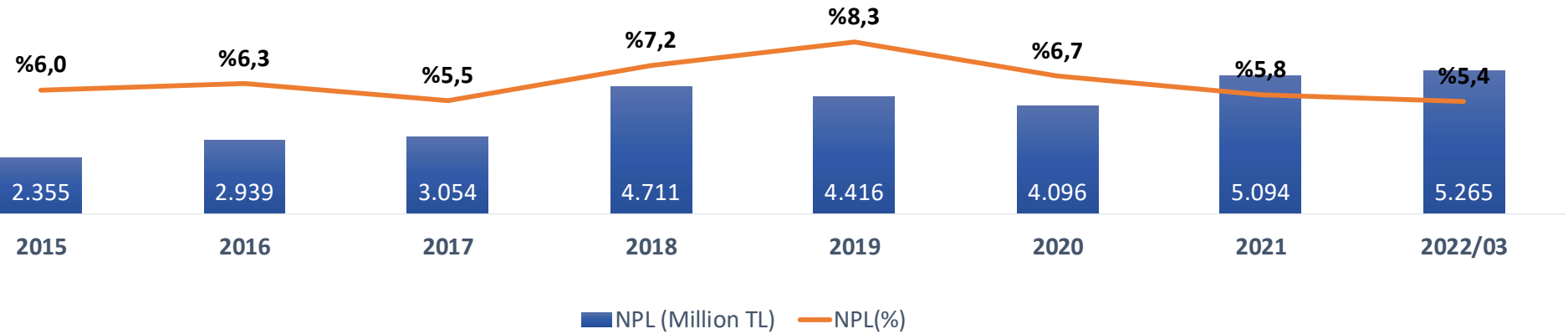
## Equity &amp; Leverage



## Customer Base



## Non Performing Loans





A background image showing a business meeting with people working on laptops and tablets. A table of contents overlay is on the right side of the image.

Leasing Sector In Turkey

**Company Overview**

Leasing Portfolio

Financial Results



## Milestones

1985

- The Leasing Law enters into force.

1988

- Incorporated under the partnership of İşbank, Societe General and IFC.

1995

- İşbank Group takes over the Company.

2000

- Initial public offering (ISFIN)

2004

- By launching branching, it opens Central Anatolia, Aegean and Southern Anatolia branches.

2005

- As a result of the increase in company value and transaction volume, it is included in the ISE 50 index.

2009

- As a result of successful corporate governance practices, it is included in the corporate governance rating index.

2011

- It issues the first debt instrument in the sector.

2014

- It increases the number of branches to 16 by opening branches in Şişli, Gebze, Denizli, Diyarbakır, Kayseri and Ostim.

2015

- It finances the first major renewable energy investment.

2019

- Selected as Turkey's most admired Leasing company

2020

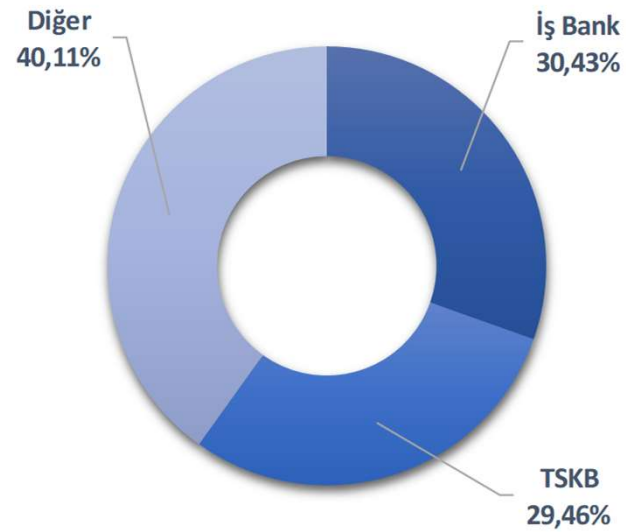
- It rises to the 2nd place in the sector in terms of leasing receivables

2021

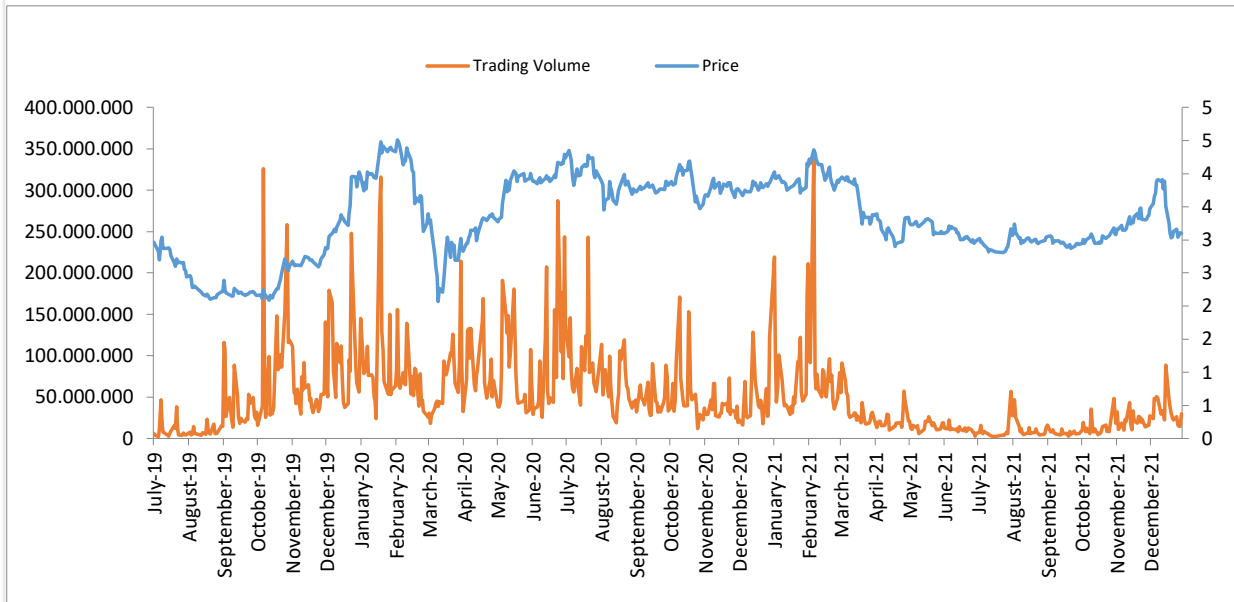
- It joins the TurSEFF program.
- The first leasing company in its sector to publish a Sustainability Report.

## Shareholders

Share Structure(%)

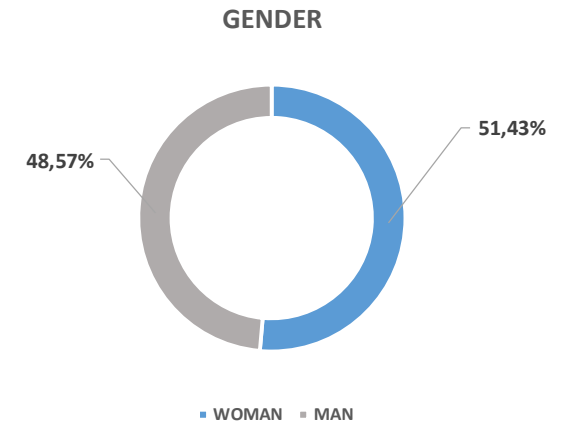
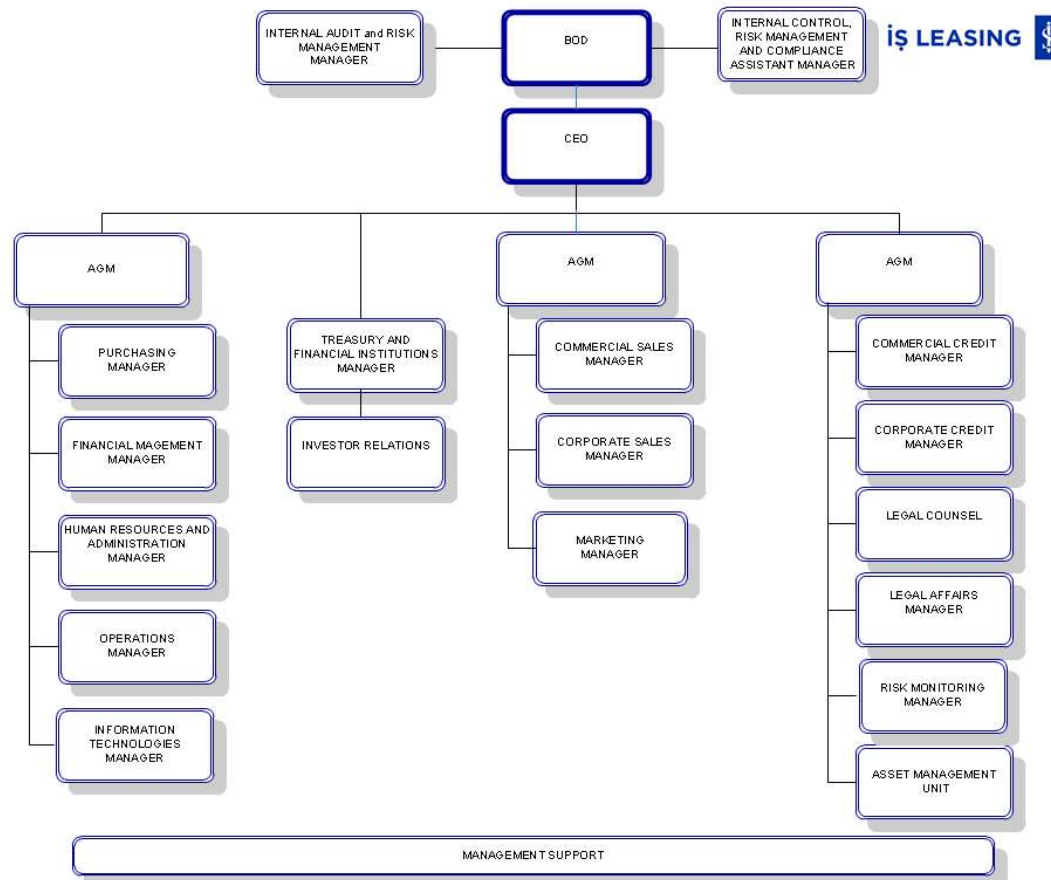


Share Performance

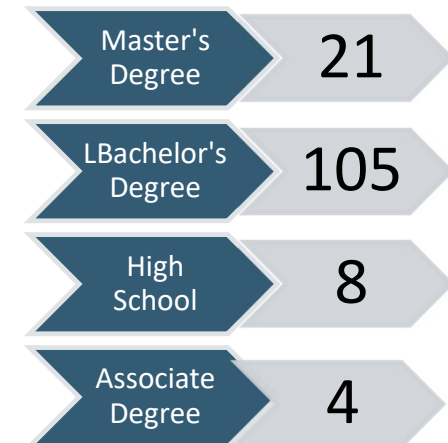




## Organization Structure & Employee Base



### Education



### Company Performance- 31.03.2022

With a new transaction volume of USD 139 million and a market share of 14,33%, İş Leasing carried its strong position in the sector one step further



Leasing receivables amounted to TL 12,8 billion with 13,99% market share on the basis of leasing receivables.

The Company increased its shareholders' equity by 3% to TL 2,2 billion

The Company posted a net profit of TL 124 million.

## Branch Network





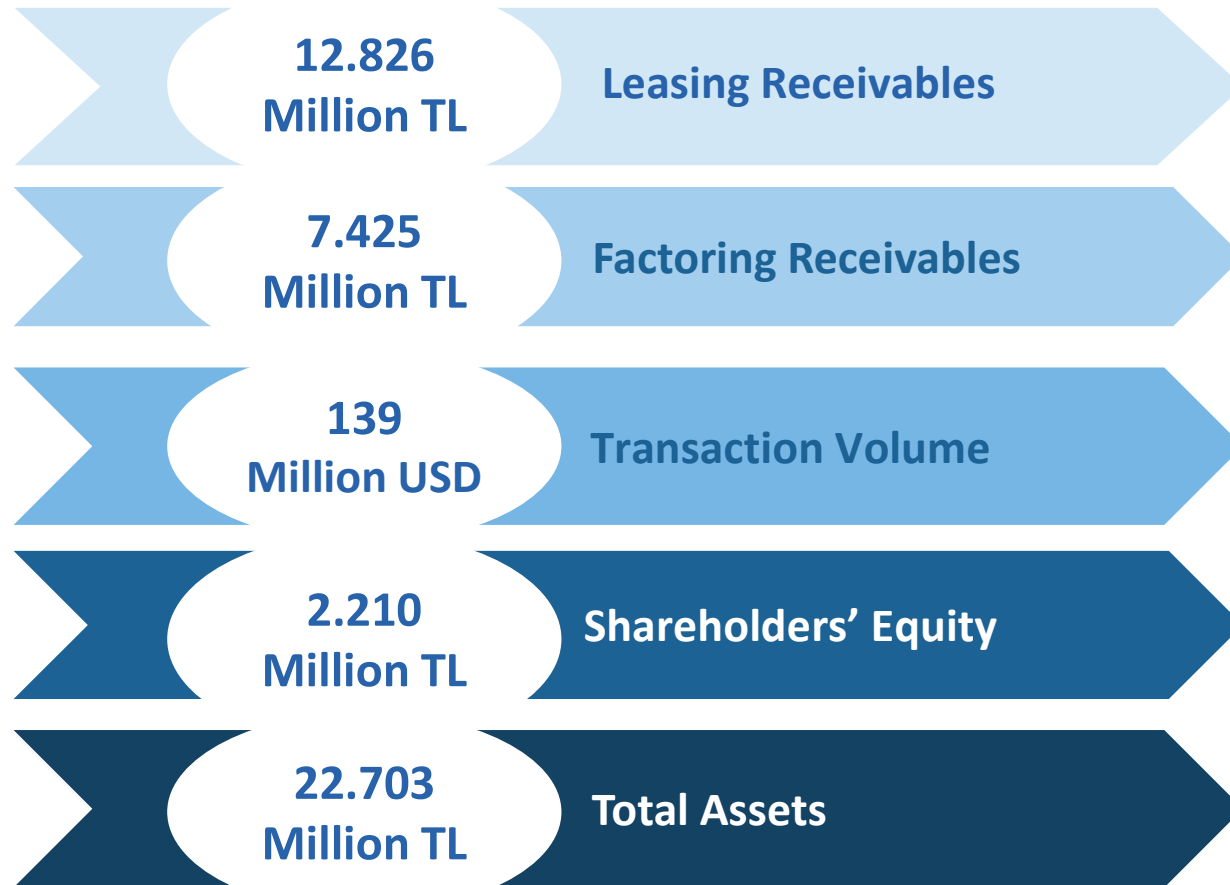
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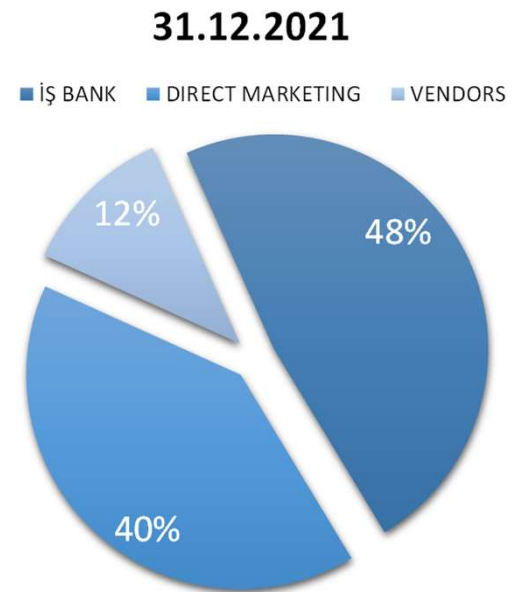
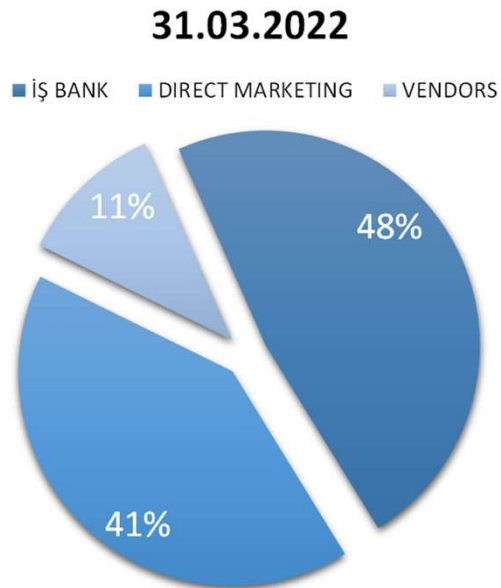
Financial Results

## Consolidated Financial Indicators - 31.03.2022





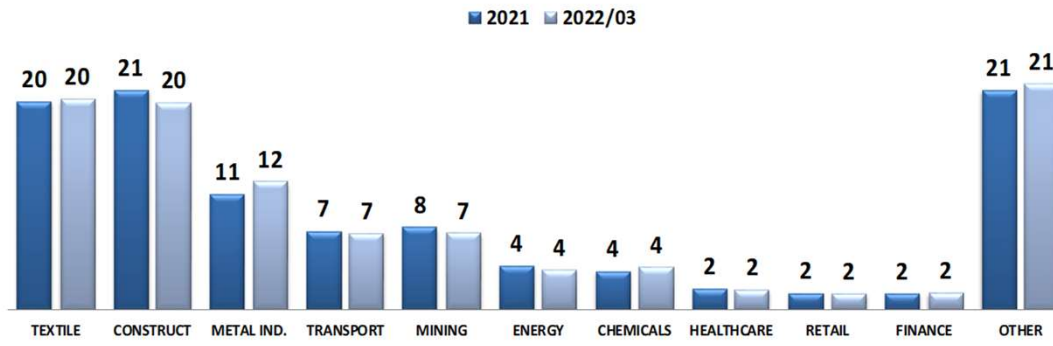
### Sales Channels



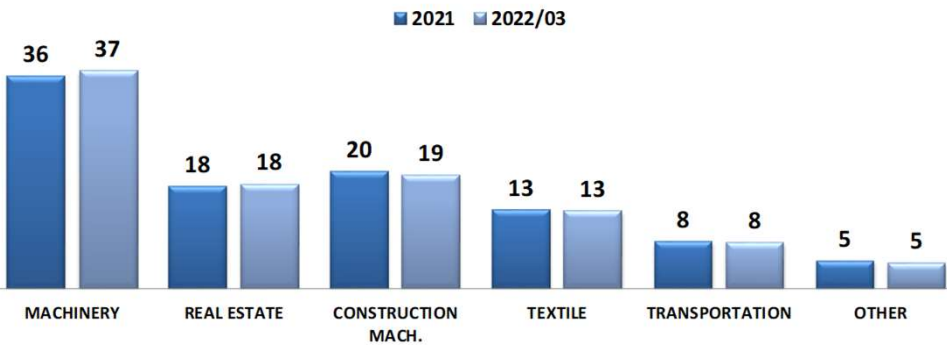
**İşbank:** 1143 local and 21 foreign branches, largest network among private banks.

## Industrial & Asset & Geographical Breakdown, %

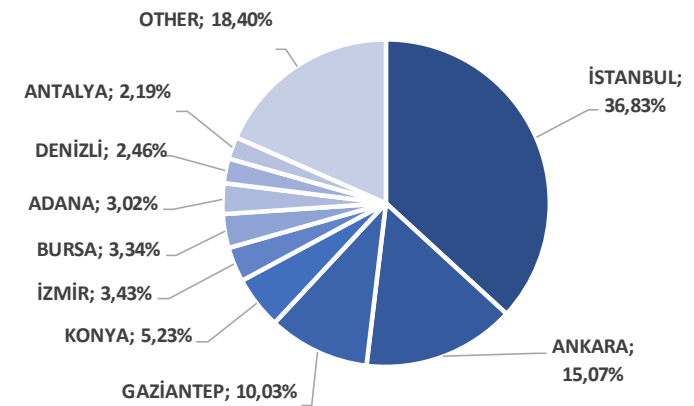
### Sectoral Breakdown (%)



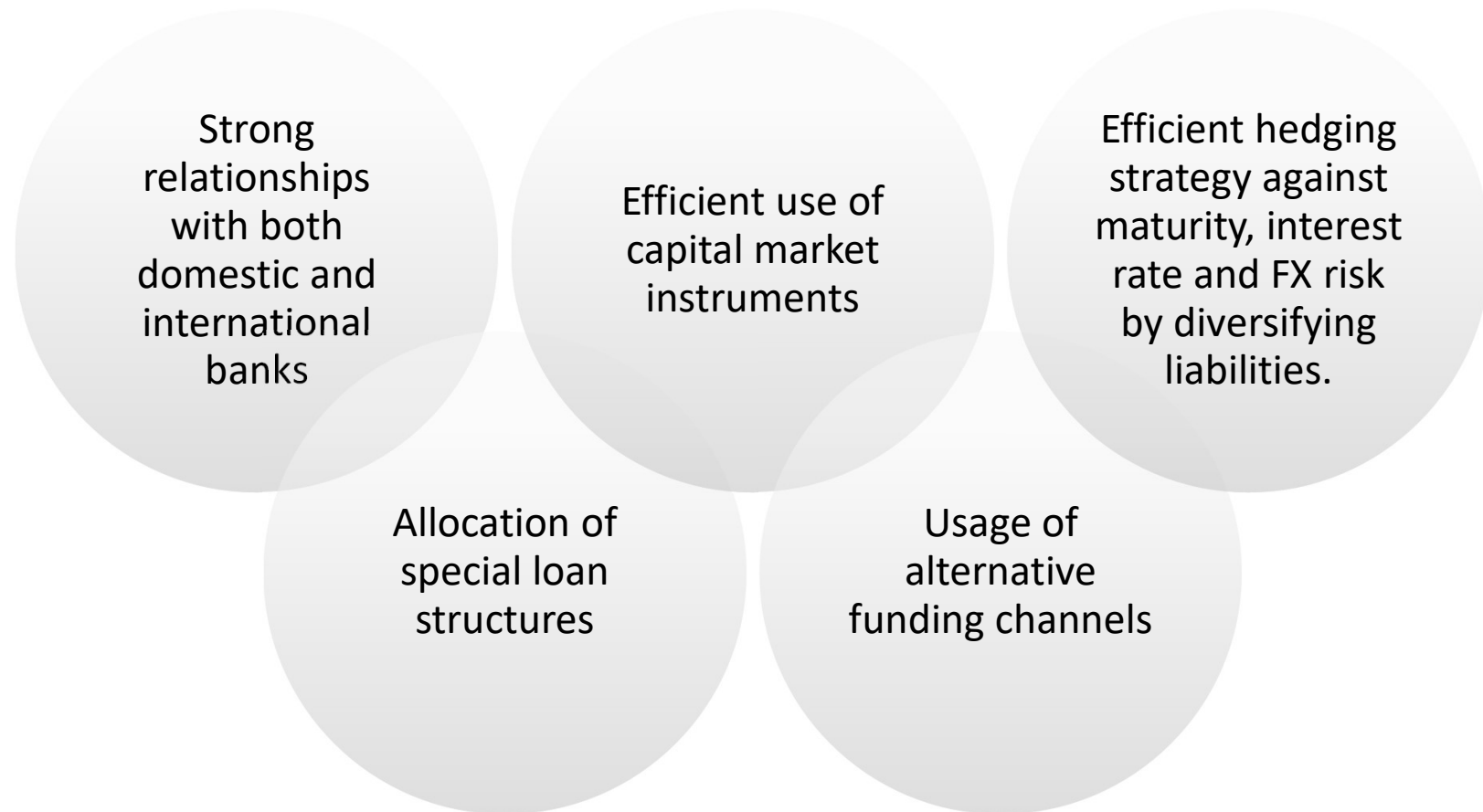
### Asset Breakdown (%)



### Geographical Distribution



### Funding Structure





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## Financial Highlights

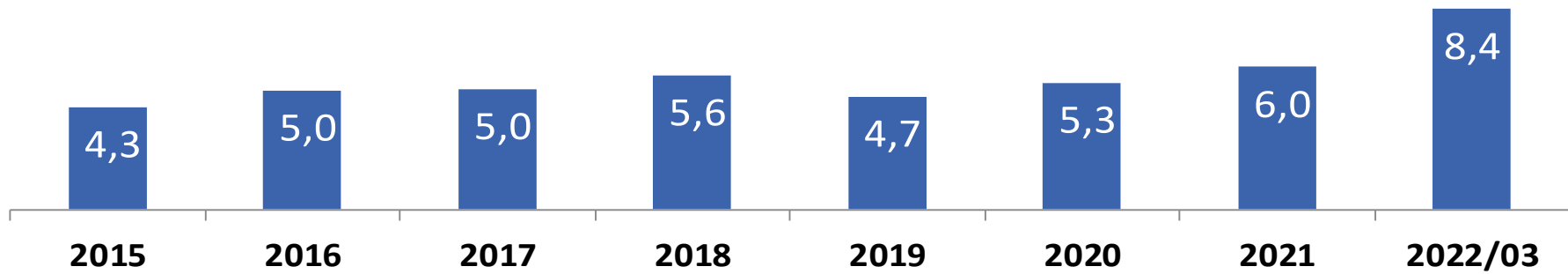
<i>TL Million, consolidated</i>	2021	2022/03	Δ
Leasing Receivables, Net	11.373	12.831	12,8%
Factoring Receivables, Net	6.672	7.480	12,1%
Non Performing Receivables	806	833	3,4%
Provisions	805	893	11,0%
Total Assets	20.377	22.703	11,4%
Financial Liabilities	17.027	19.196	12,7%
Equity	2.139	2.210	3,3%
	0	0	
Net Interest Income	527	225	-57,3%
Provisions Expenses	-323	-108	-66,4%
Consolidated net Profit	310	124	-60,0%
<b>RATIOS</b>			
NPL / Receivables	4,3%	3,9%	
Provision Ratio	100,0%	107,3%	
Cost / Income	12,8%	-13,3%	
ROE	16,1%	22,8%	
ROA	1,9%	2,3%	



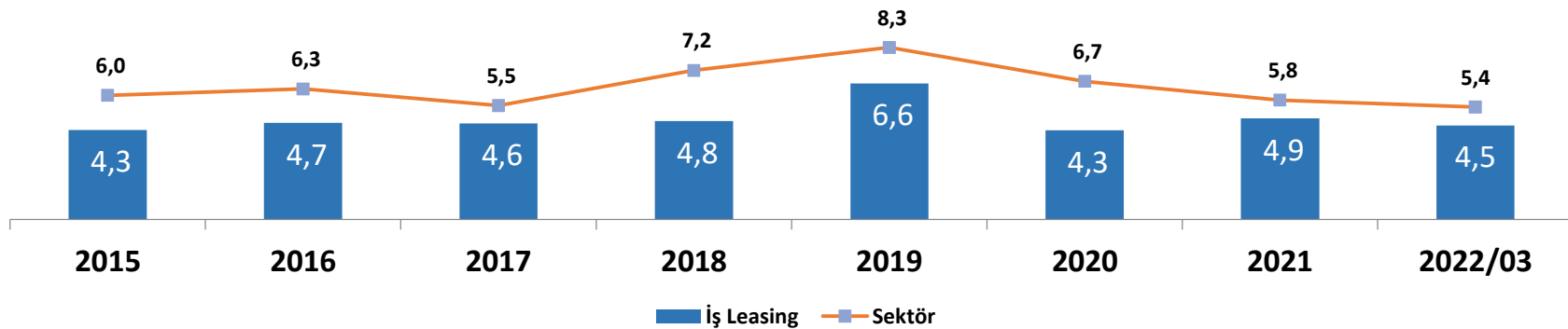
## Solo Key Figures

(Million TL)	2021	2022/03	Δ	2021	2022/03	Δ
Financial Highlights	Sector			İş		
Leasing Receivables	83.203	91.715	10%	11.373	12.831	13%
Total Assets	106.048	118.886	12%	13.481	14.973	11%
Equity	14.575	17.091	17%	1.549	1.597	3%
Net Profit	2.042	1.248	-39%	207	81	-61%
NPL Ratio	5,8%	5,4%		4,9%	4,5%	
Debt/Equity	6,3	6,0		6,0	8,4	
ROE *	16,1%	20,8%		16,5%	17,0%	
ROA	2,4%	3,0%		2,1%	1,9%	

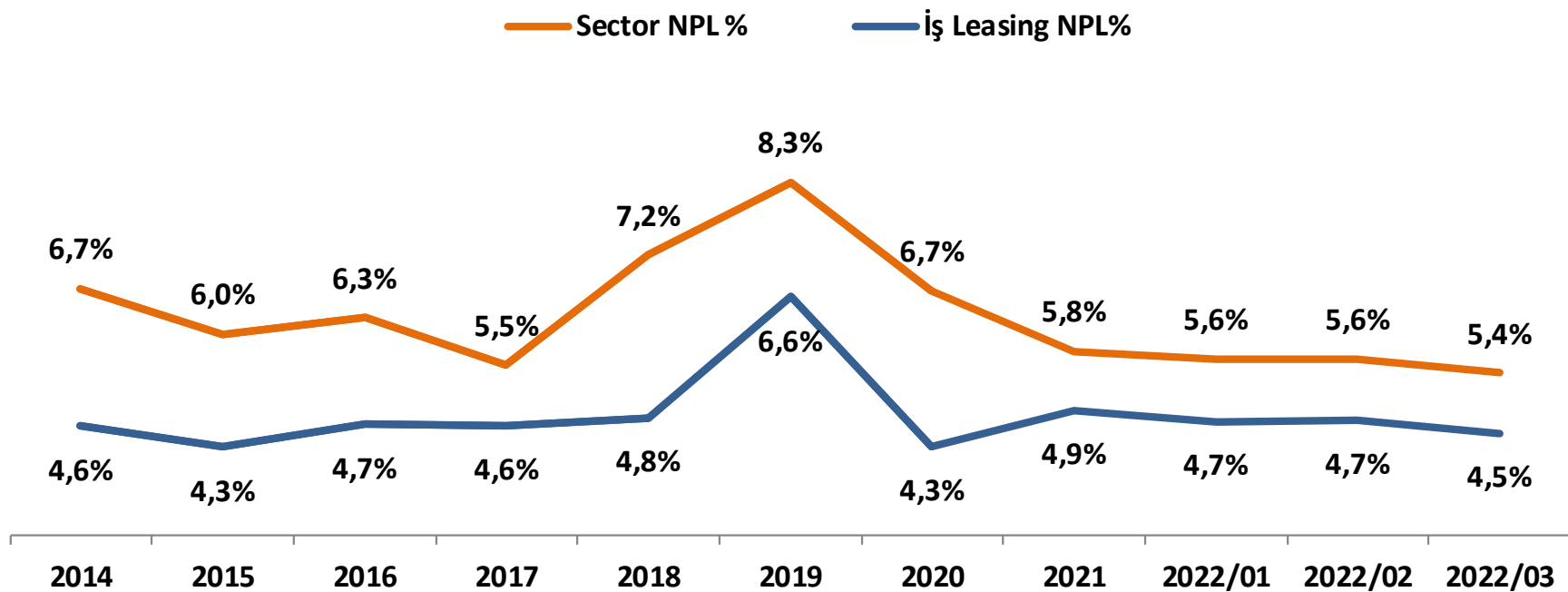
## Leverage



## NPL



## NPL



## Rating



<b>Foreign Currency</b>	
Long-Term	B
Short-Term	B
Outlook	Negative
<b>Turkish Lira</b>	
Long-Term	B+
Short-Term	B
Outlook	Negative
<b>National</b>	
Long-Term	A+(tur)
Outlook	Negative
Shareholder Support Rating	B

Corporate Governance Rating (Saha-2021) : 9.29

## Disclaimer Statement

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