

ASSOCIATION OF FINANCIAL INSTITUTIONS

SUMMARY OF LEASING FINANCIAL DATA

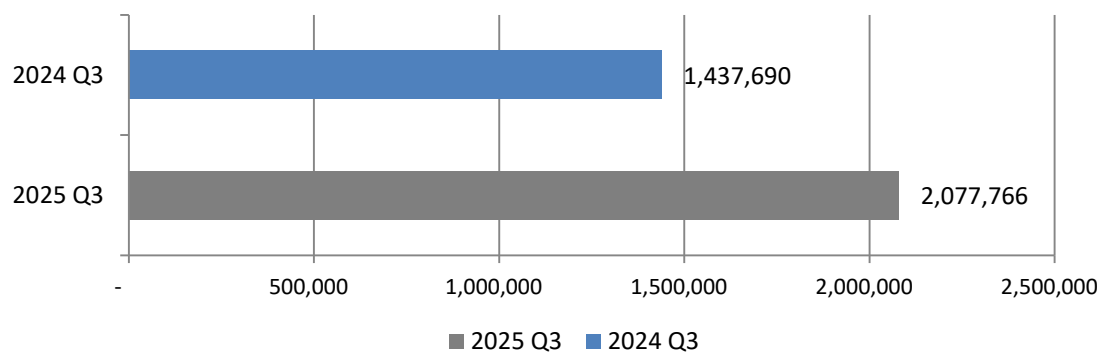
30.09.2025



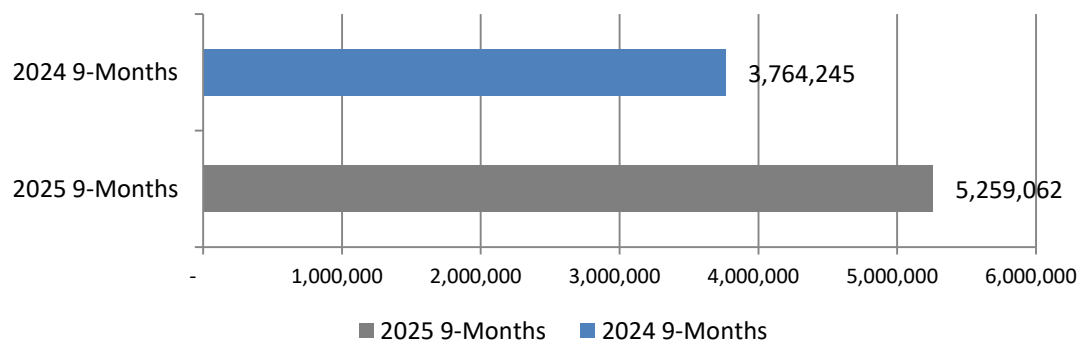
COMPARISON OF 2025 QUARTER III AND 2024 QUARTER III

NEW BUSINESS VOLUME:

- 2025 Quarter III new business volume is 2.077.766 thousand USD, which is a **45%** increase compared to 2024 Quarter III of 1.437.690 thousand USD. If we evaluate the increase in new business volume in TRY, the growth is **77%**.

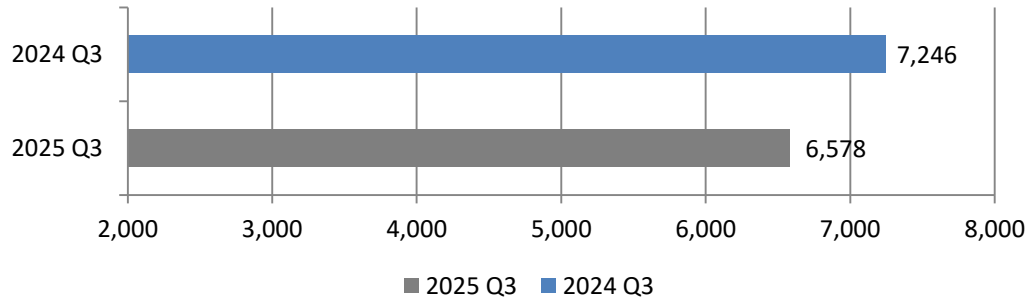


- 2025 nine-months cumulative new business volume is 5.259.062 thousand USD, an increase of **40%** compared to the same period of 2024, which was 3.764.245 thousand USD. If we evaluate the increase in new business volume in TRY, the growth is **68%**.

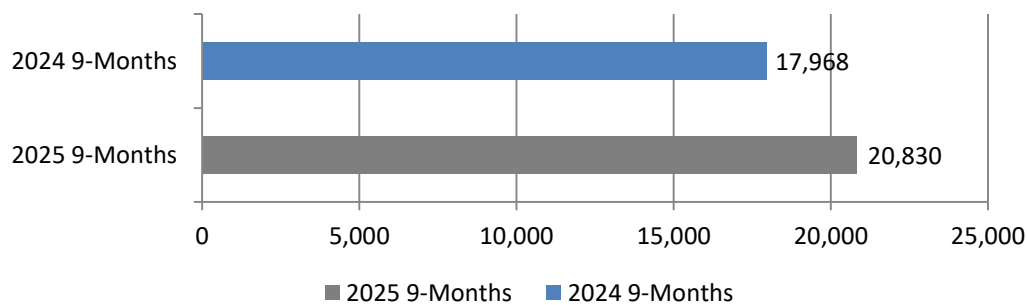


NUMBER OF CONTRACTS:

2025 Quarter III number of contracts is 6.578 while the number of contracts was 7.246 in the same period of 2024. A **9%** decrease has occurred.



- 2025 nine-months cumulative number of contracts is 20.830, while the number of contracts was 17.968 in the same period of 2024. The growth is **16%**.



PERIODIC COMPARISON OF NEW BUSINESS VOLUME

- Comparison of 2025 Q3 and 2024 Q3**

New Business Volume	2025 Q3	2024 Q3	Change
Thousand TRY	85.025.432	48.054.426	77%
Thousand USD	2.077.766	1.437.690	45%
Number of Contracts	6.578	7.246	-9%

- 9-Months Cumulative Comparison of 2025 and 2024**

New Business Volume	2025	2024	Change
Thousand TRY	205.058.437	122.013.388	68%
Thousand USD	5.259.062	3.764.245	40%
Number of Contracts	20.830	17.968	16%

DISTRIBUTION RATIO OF LEASING VOLUME BY TYPE OF ASSET

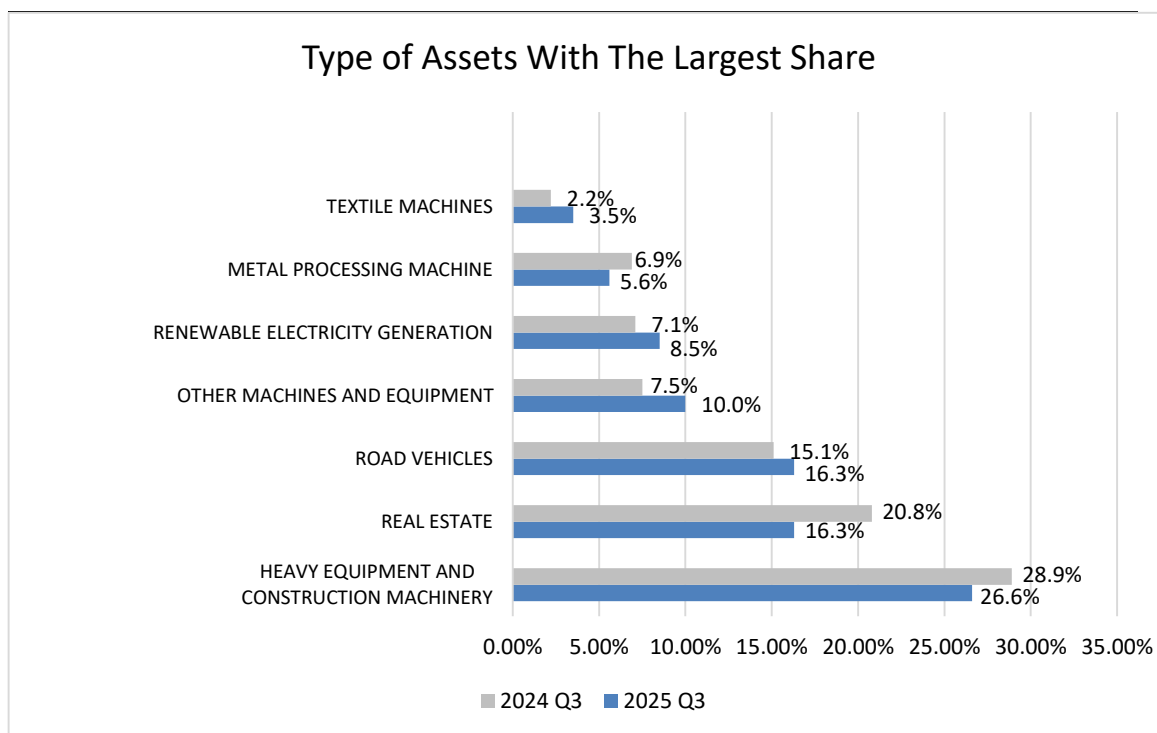
- The distribution ratio of leasing volume by type of asset in 2025 Q3 and 2024 Q3 as follows;

ASSET SUBJECTS OF LEASING	2025 Q3 Ratio	2024 Q3 Ratio
HEAVY EQUIPMENT AND CONSTRUCTION MACHINERY	26.6%	28.9%
REAL ESTATE	16.3%	20.8%
ROAD VEHICLES	16.3%	15.1%
OTHER MACHINES AND EQUIPMENT	10.0%	7.5%
RENEWABLE ELECTRICITY GENERATION	8.5%	7.1%
METAL PROCESSING MACHINE	5.6%	6.9%
TEXTILE MACHINES	3.5%	2.2%
INFORMATION TECHNOLOGIES AND OFFICE SYSTEMS	2.5%	0.7%
PLASTIC PROCESSING MACHINES	1.8%	1.8%
ELECTRONIC AND OPTICAL DEVICES	1.8%	0.3%
AIR TRANSPORT CONVEYANCE	1.5%	2.6%
HEALTH INDUSTRY AND AESTHETIC INSTRUMENTS	1.4%	1.2%
SHIPS AND OTHER SEA-GOING VESSELS	1.4%	0.2%
PRINTING AND PAPER PROCESSING MACHINES	1.4%	1.1%
AGRICULTURAL AND LIVESTOCK FARMING MACHINES	1.3%	1.5%
TOURISM EQUIPMENT	0.2%	0.2%
RAILROAD TRANSPORT VEHICLES	0.0%	1.5%
NON-RENEWABLE ELECTRIC ENERGY GENERATION	0.0%	0.3%
TOTAL NEW BUSINESS VOLUME	100%	100%

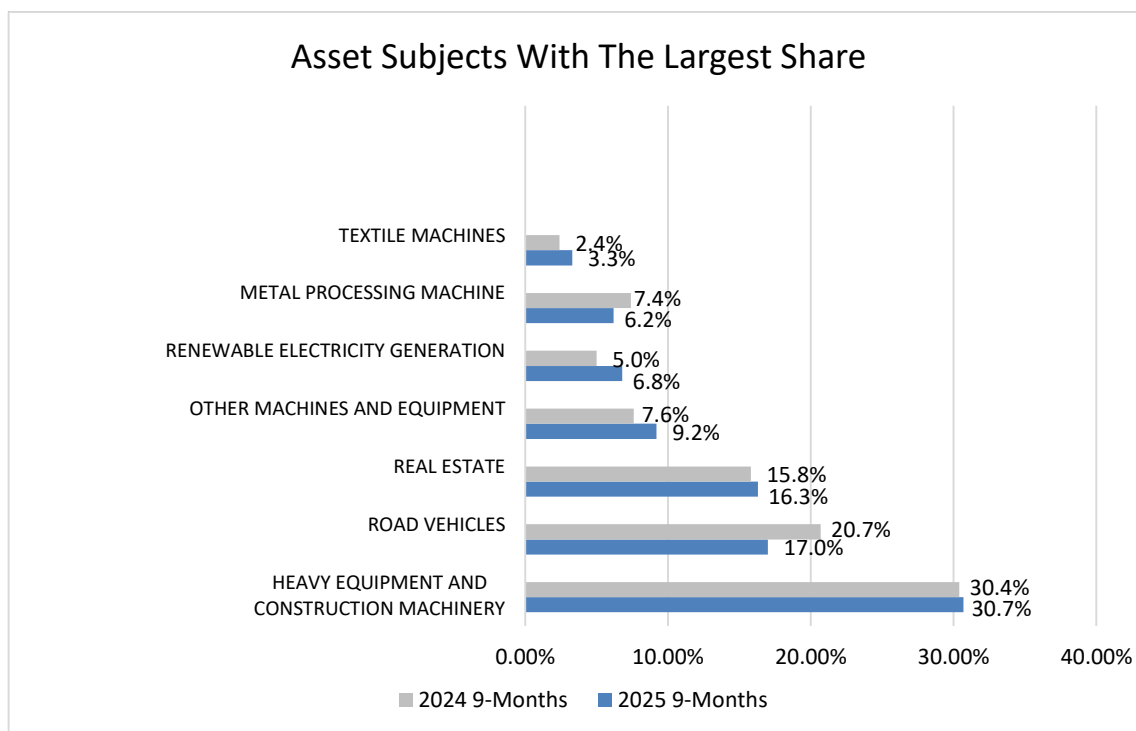
- 9-months cumulative distribution ratio of leasing volume by type of asset in 2025 and 2024 as follows;

ASSET SUBJECTS OF LEASING	2025 Ratio	2024 Ratio
HEAVY EQUIPMENT AND CONSTRUCTION MACHINERY	30.7%	30.4%
ROAD VEHICLES	17.0%	20.7%
REAL ESTATE	16.3%	15.8%
OTHER MACHINES AND EQUIPMENT	9.2%	7.6%
RENEWABLE ELECTRICITY GENERATION	6.8%	5.0%
METAL PROCESSING MACHINE	6.2%	7.4%
TEXTILE MACHINES	3.3%	2.4%
PLASTIC PROCESSING MACHINES	1.6%	1.6%
INFORMATION TECHNOLOGIES AND OFFICE SYSTEMS	1.5%	0.9%
AGRICULTURAL AND LIVESTOCK FARMING MACHINES	1.5%	2.2%
HEALTH INDUSTRY AND AESTHETIC INSTRUMENTS	1.4%	1.2%
PRINTING AND PAPER PROCESSING MACHINES	1.1%	1.1%
ELECTRONIC AND OPTICAL DEVICES	1.0%	0.5%
SHIPS AND OTHER SEA-GOING VESSELS	0.8%	0.4%
AIR TRANSPORT CONVEYANCE	0.7%	1.8%
ENERGY EFFICIENCY EQUIPMENT	0.6%	0.0%
TOURISM EQUIPMENT	0.3%	0.3%
NON-RENEWABLE ELECTRIC ENERGY GENERATION	0.0%	0.2%
RAILROAD TRANSPORT VEHICLES	0.0%	0.6%
TOTAL NEW BUSINESS VOLUME	100%	100%

**2025 QUARTER III AND 2024 QUARTER III
LEASING VOLUME BY TYPE OF ASSET WITH THE LARGEST SHARE**



**2025 AND 2024 9-MONTHS CUMULATIVE
LEASING VOLUME BY TYPE OF ASSET WITH THE LARGEST SHARE**



2025 QUARTER III AND 2024 QUARTER III COMPARISON OF ASSET SUBJECTS (THOUSAND USD)

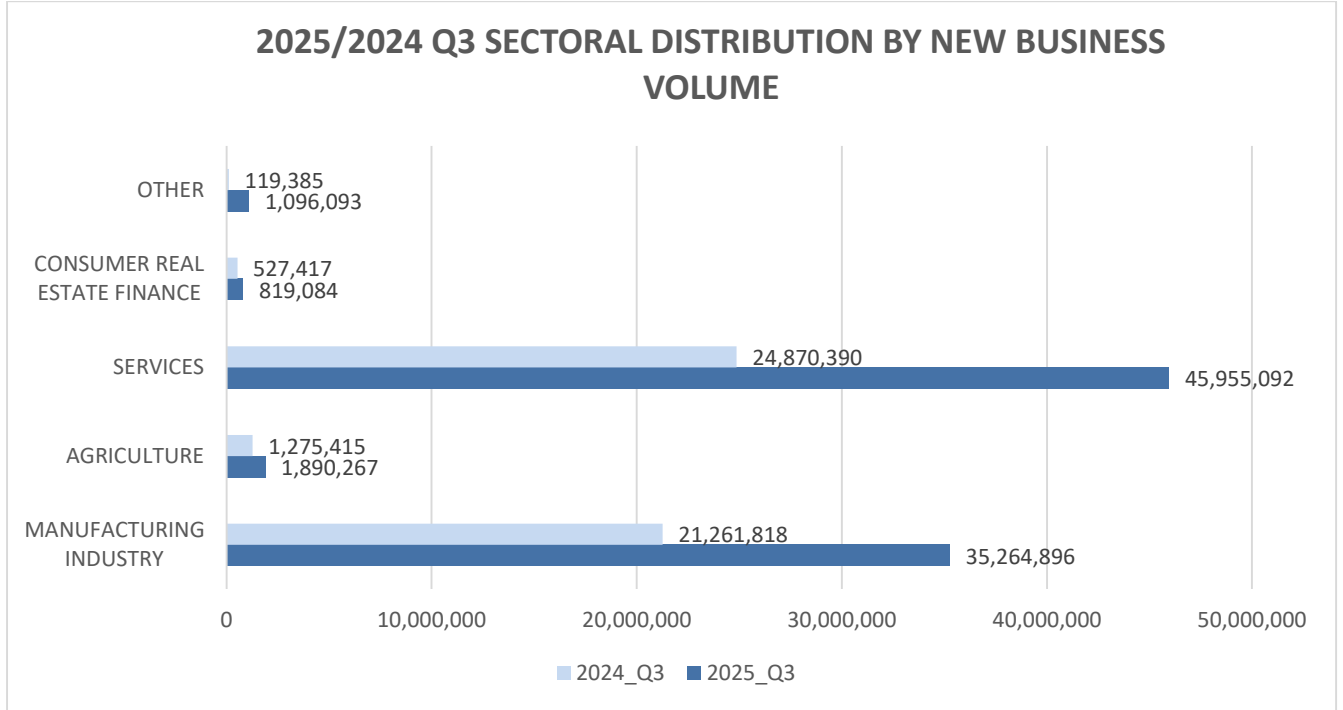
LEASING ASSET SUBJECTS	2025 Q3 Range	2023 Q4 Range	CHANGE %
HEAVY EQUIPMENT AND CONSTRUCTION MACHINERY	554,744	414,386	34%
REAL ESTATE	339,515	298,464	14%
ROAD VEHICLES	331,849	218,206	52%
OTHER MACHINES AND EQUIPMENT	205,710	107,337	92%
RENEWABLE ELECTRICITY GENERATION	177,331	103,658	71%
METAL PROCESSING MACHINE	116,908	99,284	18%
TEXTILE MACHINES	74,044	31,812	133%
INFORMATION TECHNOLOGIES AND OFFICE SYSTEMS	51,884	9,301	458%
PLASTIC PROCESSING MACHINES	37,551	26,359	42%
ELECTRONIC AND OPTICAL DEVICES	36,547	4,233	763%
AIR TRANSPORT CONVEYANCE	30,496	37,258	-18%
HEALTH INDUSTRY AND AESTHETIC INSTRUMENTS	30,077	17,577	71%
SHIPS AND OTHER SEA-GOING VESSELS	29,830	3,236	822%
PRINTING AND PAPER PROCESSING MACHINES	29,670	16,199	83%
AGRICULTURAL AND LIVESTOCK FARMING MACHINES	27,607	20,926	32%
TOURISM EQUIPMENT	3,927	2,921	34%
RAILROAD TRANSPORT VEHICLES	63	21,601	-100%
NON-RENEWABLE ELECTRIC ENERGY GENERATION	12	4,934	-100%
ENERGY EFFICIENCY EQUIPMENT	0	0	0%
Total New Business Volume	2,077,766	1,437,690	45%
NUMBER OF CONTRACTS	6,578	7,246	-9%

9 MONTHS CUMULATIVE COMPARISON OF ASSET SUBJECTS IN 2025 AND 2024 (THOUSAND USD)

LEASING ASSET SUBJECTS	2025 Range	2024 Range	CHANGE %
HEAVY EQUIPMENT AND CONSTRUCTION MACHINERY	1,626,103	1,147,713	42%
ROAD VEHICLES	886,721	785,808	13%
REAL ESTATE	853,366	591,063	44%
OTHER MACHINES AND EQUIPMENT	481,267	279,853	72%
RENEWABLE ELECTRICITY GENERATION	359,218	188,230	91%
METAL PROCESSING MACHINE	326,975	280,145	17%
TEXTILE MACHINES	174,272	89,267	95%
PLASTIC PROCESSING MACHINES	82,951	60,001	38%
INFORMATION TECHNOLOGIES AND OFFICE SYSTEMS	78,714	32,226	144%
AGRICULTURAL AND LIVESTOCK FARMING MACHINES	78,267	81,554	-4%
HEALTH INDUSTRY AND AESTHETIC INSTRUMENTS	72,556	45,270	60%
PRINTING AND PAPER PROCESSING MACHINES	59,275	40,017	48%
ELECTRONIC AND OPTICAL DEVICES	52,818	18,185	190%
SHIPS AND OTHER SEA-GOING VESSELS	40,649	16,802	142%
AIR TRANSPORT CONVEYANCE	34,838	69,233	-50%
ENERGY EFFICIENCY EQUIPMENT	33,817	0	0%
TOURISM EQUIPMENT	14,365	10,869	32%
NON-RENEWABLE ELECTRIC ENERGY GENERATION	2,633	5,701	-54%
RAILROAD TRANSPORT VEHICLES	257	22,308	-99%
Total New Business Volume	5,259,062	3,764,245	40%
NUMBER OF CONTRACTS	20,830	17,968	16%

LEASING VOLUME BY TYPE OF SECTOR

- The comparison of leasing volume by type of sector for the 2025 Quarter III and 2024 Quarter III are listed below;



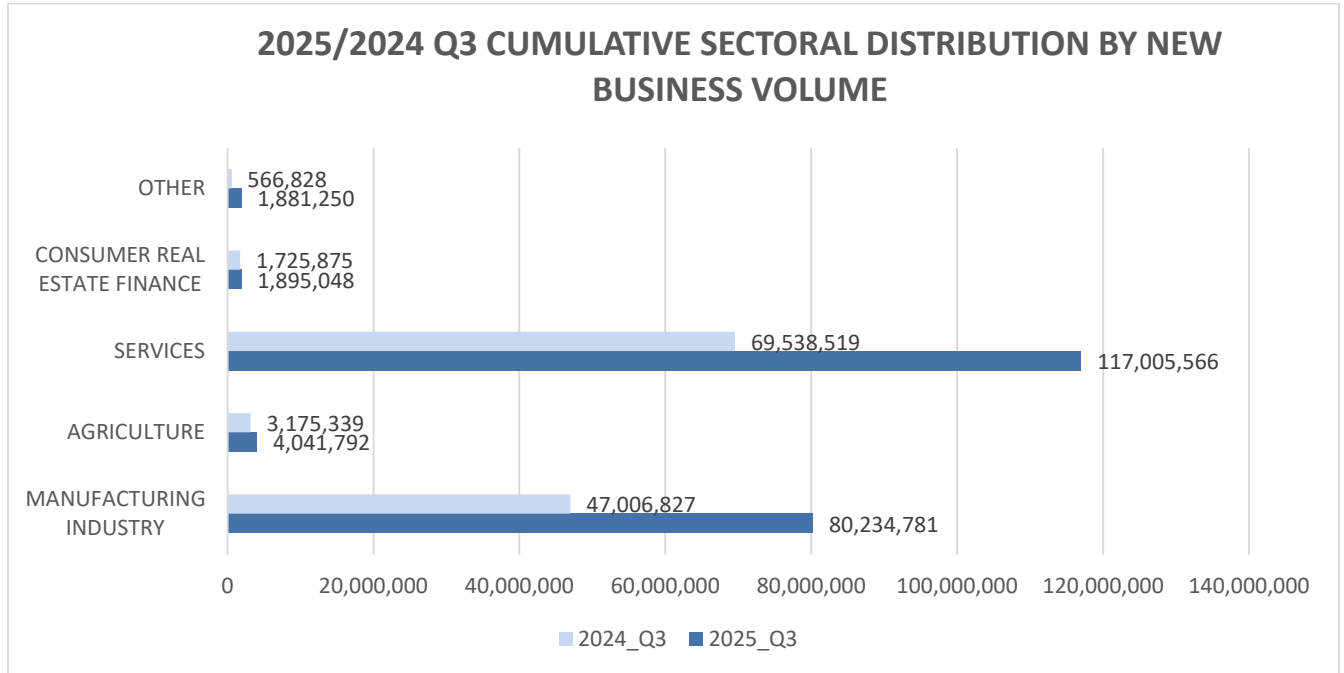
- In this period, there was 66% growth in the “Manufacturing Industry” and 85% growth in the “Service” sector.

Thousand TRY

	MANUFACTURING INDUSTRY	AGRICULTURE	SERVICES	CONSUMER REAL ESTATE FINANCE	OTHER	TOTAL
2025_Q3	35,264,896	1,890,267	45,955,092	819,084	1,096,093	85,025,432
2024_Q3	21,261,818	1,275,415	24,870,390	527,417	119,385	48,054,426
Growth	66%	48%	85%	55%	818%	77%
2025_Q3	41%	2%	54%	1%	1%	100%
2024_Q3	44%	3%	52%	1%	0%	100%

LEASING VOLUME BY TYPE OF SECTOR

- 9 months cumulative comparison of leasing volume by type of sector for 2025 and 2024 are listed below;



- In this period, there was a 71% growth in the “Manufacturing Industry” and 68% growth in the “Service” sector.

Thousand TRY

	MANUFACTURING INDUSTRY	AGRICULTURE	SERVICES	CONSUMER REAL ESTATE FINANCE	OTHER	TOTAL
2025_Q3	80,234,781	4,041,792	117,005,566	1,895,048	1,881,250	205,058,437
2024_Q3	47,006,827	3,175,339	69,538,519	1,725,875	566,828	122,013,388
Growth	71%	27%	68%	10%	232%	68%

2025_Q3	39%	2%	57%	1%	1%	100%
2024_Q3	39%	3%	57%	1%	0%	100%

AFI MEMBER LEASING COMPANIES
LEASING VOLUME BY TYPE OF SECTOR
2025 Q3 DATA

(000 TL) (000 USD) (000 EUR)

PERIOD 01.07.2025-30.09.2025							
	NUMBER OF CONTRACTS	NEW BUSINESS VOLUME TL	SHARE	LEASE RECEIVABLES TL	SHARE	NEW BUSINESS VOLUME USD	NEW BUSINESS VOLUME EUR
NUMBER OF CONTRACTS	6,578						
AGRICULTURE	156	1,890,267	2.2%	2,156,991	2.08%	46,331	39,807
AGRICULTURE, LIVESTOCK, FORESTRY	148	1,746,813	2.1%	1,994,363	1.93%	42,822	36,775
FISHING	8	143,454	0.2%	162,628	0.16%	3,509	3,032
MANUFACTURING INDUSTRY	2,513	35,264,896	41.5%	42,217,094	40.80%	862,192	743,284
MINING OF ENERGY PRODUCING MATERIALS	30	738,143	0.9%	896,423	0.87%	18,159	15,924
MINING EXCEPT OF ENERGY PRODUCING MATERIALS	100	1,571,175	1.8%	2,194,457	2.12%	38,238	32,964
FOOD, BEVERAGE AND TOBACCO INDUSTRY	478	3,695,732	4.3%	4,232,931	4.09%	90,394	78,814
TEXTILE	250	5,116,367	6.0%	5,848,434	5.65%	119,747	104,878
LEATHER INDUSTRY	6	55,161	0.1%	63,293	0.06%	1,345	1,161
WOOD AND TIMBER INDUSTRY	69	290,272	0.3%	339,324	0.33%	7,108	6,200
PAPER INDUSTRY	65	3,563,079	4.2%	4,117,281	3.98%	89,573	74,643
NUCLEAR FUEL, OIL AND COAL PRODUCTS	10	51,371	0.1%	59,461	0.06%	1,261	1,081
CHEMICAL INDUSTRY	420	1,133,822	1.3%	965,108	0.93%	28,054	24,134
RUBBER AND PLASTIC PROCESSING INDUSTRY	159	2,404,339	2.8%	2,880,267	2.78%	57,570	51,334
OTHER MINING INDUSTRY	117	2,125,926	2.5%	2,556,184	2.47%	50,222	43,945
METALLURGICAL INDUSTRY	257	4,269,385	5.0%	4,991,482	4.82%	105,914	89,836
MACHINE-BUILDING INDUSTRY	168	1,632,975	1.9%	1,925,723	1.86%	40,232	34,849
ELECTRICITY AND OPTICAL EQUIPMENTS INDUSTRY	86	1,555,751	1.8%	1,775,010	1.72%	39,036	33,190
TRANSPORTATION VEHICLES	113	1,502,973	1.8%	1,786,662	1.73%	37,521	32,490
OTHER MANUFACTURING INDUSTRY	142	1,544,051	1.8%	1,862,768	1.80%	38,576	32,745
ELECTRICITY, GAS AND WATER SUPPLYING	43	4,014,376	4.7%	5,722,286	5.53%	99,241	85,097
SERVICES	3,541	45,955,092	54.0%	56,857,466	54.94%	1,121,660	957,716
CONSTRUCTION	1,584	23,666,733	27.8%	28,337,890	27.38%	566,025	480,520
VEHICLE SERVICING	670	7,482,264	8.8%	9,460,819	9.14%	189,030	162,215
TOURISM	132	1,324,883	1.6%	1,692,155	1.64%	32,868	29,164
TRANSPORTATION WAREHOUSING AND COMMUNICATION	321	4,903,033	5.8%	6,914,924	6.68%	123,852	104,464
FINANCIAL INTERMEDIATION	168	523,005	0.6%	423,824	0.41%	13,073	11,319
a) Monetary Institutions	105	295,857	0.3%	207,198	0.20%	7,471	6,508
b) Other Financial Intermediaries	63	227,147	0.3%	216,625	0.21%	5,602	4,812
REAL ESTATE BROKERAGE	369	5,239,477	6.2%	6,372,448	6.16%	127,885	110,629
DEFENCE, AND SOCIAL SECURITY	5	103,583	0.1%	146,695	0.14%	2,559	2,187
EDUCATION	18	48,194	0.1%	67,127	0.06%	1,175	1,118
HEALTH AND SOCIAL SERVICES	116	1,875,954	2.2%	2,526,497	2.44%	45,830	39,202
OTHER SOCIAL SERVICES	155	774,253	0.9%	897,885	0.87%	19,026	16,224
INDIVIDUAL PERSONS EMPLOYING WORKERS	3	13,712	0.0%	17,203	0.02%	337	517
INTERNATIONAL ORGANIZATIONS	0	0	0.0%	0	0.00%	0	158
CONSUMER REAL ESTATE FINANCE	172	819,084	1.0%	879,606	0.85%	19,738	16,836
OTHER	196	1,096,093	1.3%	1,369,572	1.32%	27,845	23,924
TOTAL	6,578	85,025,432	100.0%	103,480,728	100%	2,077,766	1,781,567

AFI MEMBER LEASING COMPANIES
LEASING VOLUME BY TYPE OF SECTOR
2025 Q3 CUMULATIVE DATA

(000 TL) (000 USD) (000 EUR)

PERIOD 01.01.2025-30.09.2025

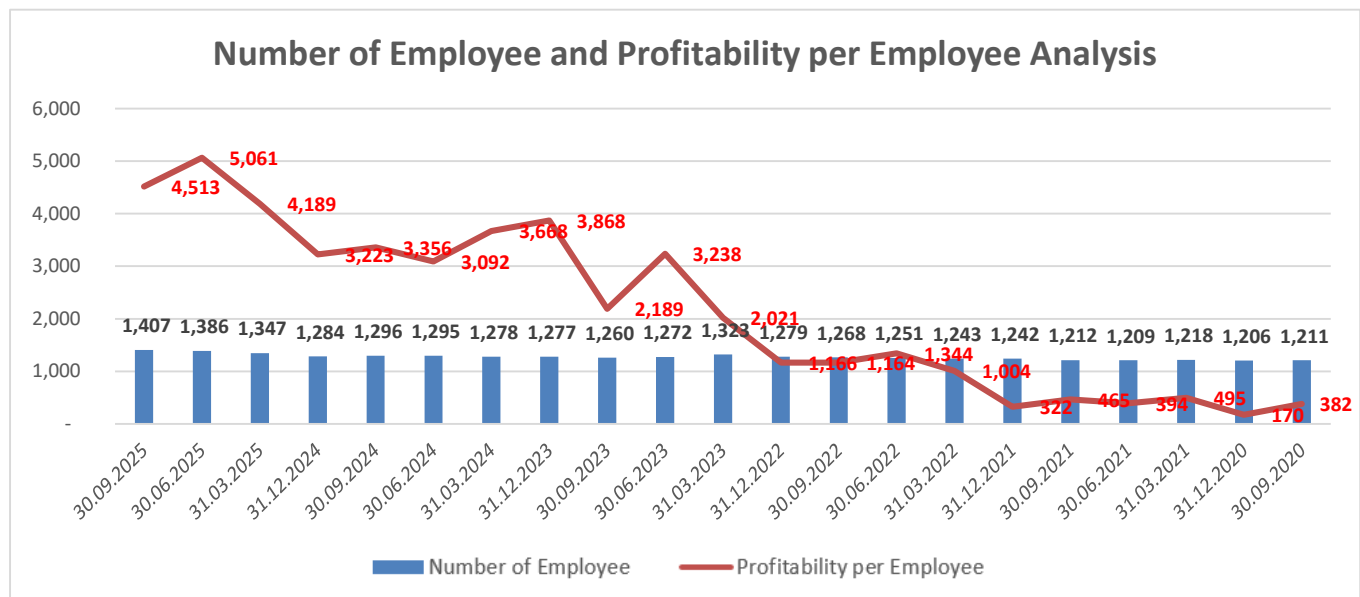
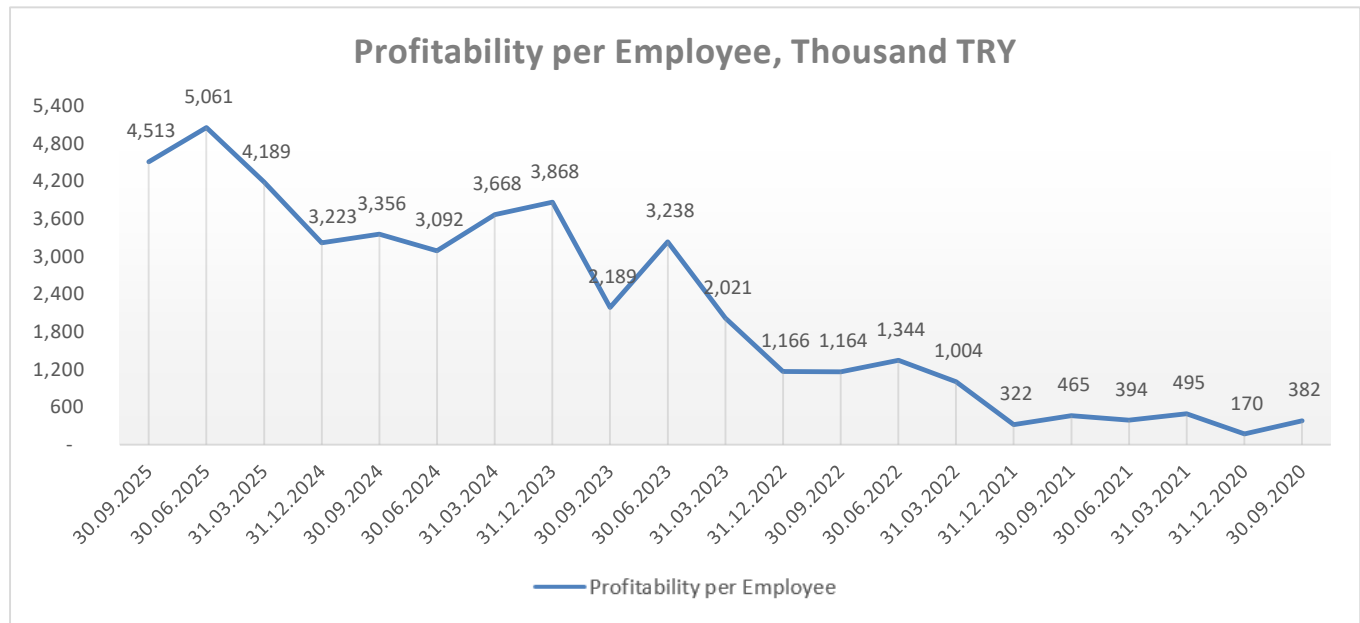
	NUMBER OF CONTRACTS	NEW BUSINESS VOLUME TL	SHARE	LEASE RECEIVABLES TL	SHARE	NEW BUSINESS VOLUME USD	NEW BUSINESS VOLUME EUR
NUMBER OF CONTRACTS 20,830							
AGRICULTURE	455	4,041,792	2.0%	4,703,415	1.87%	103,884	92,984
AGRICULTURE, LIVESTOCK, FORESTRY	436	3,848,859	1.9%	4,479,838	1.78%	99,045	88,722
FISHING	19	192,933	0.1%	223,577	0.09%	4,839	4,263
MANUFACTURING INDUSTRY	5,952	80,234,781	39.1%	97,171,017	38.68%	2,058,740	1,842,405
MINING OF ENERGY PRODUCING MATERIALS	90	2,682,310	1.3%	3,230,354	1.29%	68,223	60,467
MINING EXCEPT OF ENERGY PRODUCING MATERIALS	271	3,557,544	1.7%	4,468,198	1.78%	90,492	80,081
FOOD, BEVERAGE AND TOBACCO INDUSTRY	913	6,848,758	3.3%	8,316,635	3.31%	174,674	156,871
TEXTILE	609	12,737,014	6.2%	14,783,786	5.89%	322,250	291,673
LEATHER INDUSTRY	16	274,133	0.1%	326,948	0.13%	7,455	6,477
WOOD AND TIMBER INDUSTRY	178	753,838	0.4%	952,209	0.38%	19,447	17,491
PAPER INDUSTRY	166	4,645,161	2.3%	5,522,622	2.20%	118,363	101,114
NUCLEAR FUEL, OIL AND COAL PRODUCTS	50	462,716	0.2%	695,501	0.28%	12,024	10,781
CHEMICAL INDUSTRY	557	2,582,777	1.3%	2,754,780	1.10%	66,589	59,413
RUBBER AND PLASTIC PROCESSING INDUSTRY	384	5,007,362	2.4%	6,173,684	2.46%	126,783	114,818
OTHER MINING INDUSTRY	325	4,262,758	2.1%	5,016,925	2.00%	106,911	95,665
METALLURGICAL INDUSTRY	793	11,520,981	5.6%	13,855,200	5.52%	301,033	271,010
MACHINE-BUILDING INDUSTRY	461	5,824,463	2.8%	6,953,092	2.77%	153,033	139,449
ELECTRICITY AND OPTICAL EQUIPMENTS INDUSTRY	251	2,680,774	1.3%	3,190,030	1.27%	69,131	60,504
TRANSPORTATION VEHICLES	375	4,721,552	2.3%	5,847,246	2.33%	123,402	111,992
OTHER MANUFACTURING INDUSTRY	384	3,465,941	1.7%	4,258,288	1.70%	90,558	81,066
ELECTRICITY, GAS AND WATER SUPPLYING	129	8,206,699	4.0%	10,825,520	4.31%	208,374	183,531
SERVICES	10,267	117,005,566	57.1%	144,841,942	57.66%	3,000,135	2,672,482
CONSTRUCTION	5,177	57,786,168	28.2%	68,560,715	27.29%	1,472,569	1,314,563
VEHICLE SERVICING	1,785	18,469,666	9.0%	23,786,305	9.47%	480,247	428,538
TOURISM	348	3,678,078	1.8%	4,538,863	1.81%	94,661	85,146
TRANSPORTATION WAREHOUSING AND COMMUNICATION	799	10,800,268	5.3%	14,581,589	5.80%	279,095	245,648
FINANCIAL INTERMEDIATION	390	2,148,837	1.0%	2,146,780	0.85%	55,300	48,978
a) Monetary Institutions	226	977,870	0.5%	947,760	0.38%	25,144	22,220
b) Other Financial Intermediaries	164	1,170,966	0.6%	1,199,020	0.48%	30,157	26,758
REAL ESTATE BROKERAGE	1,054	16,755,217	8.2%	21,031,798	8.37%	428,428	378,979
DEFENCE, AND SOCIAL SECURITY	20	281,608	0.1%	379,666	0.15%	7,235	6,441
EDUCATION	61	837,244	0.4%	1,387,061	0.55%	22,025	20,376
HEALTH AND SOCIAL SERVICES	305	4,333,362	2.1%	6,001,028	2.39%	111,009	98,949
OTHER SOCIAL SERVICES	321	1,726,680	0.8%	2,198,720	0.88%	44,371	39,530
INDIVIDUAL PERSONS EMPLOYING WORKERS	7	188,440	0.1%	229,417	0.09%	5,194	5,176
INTERNATIONAL ORGANIZATIONS	0	0	0.0%	0	0.00%	1	158
CONSUMER REAL ESTATE FINANCE	3,811	1,895,048	0.9%	2,038,379	0.81%	47,934	42,578
OTHER	345	1,881,250	0.9%	2,435,968	0.97%	48,369	42,258
TOTAL	20,830	205,058,437	100.0%	251,190,721	100%	5,259,062	4,692,709

PERIODIC COMPARISON OF MISCELLANEOUS INFORMATION

- **Comparison of 2025 Q3 and 2024 Q3**

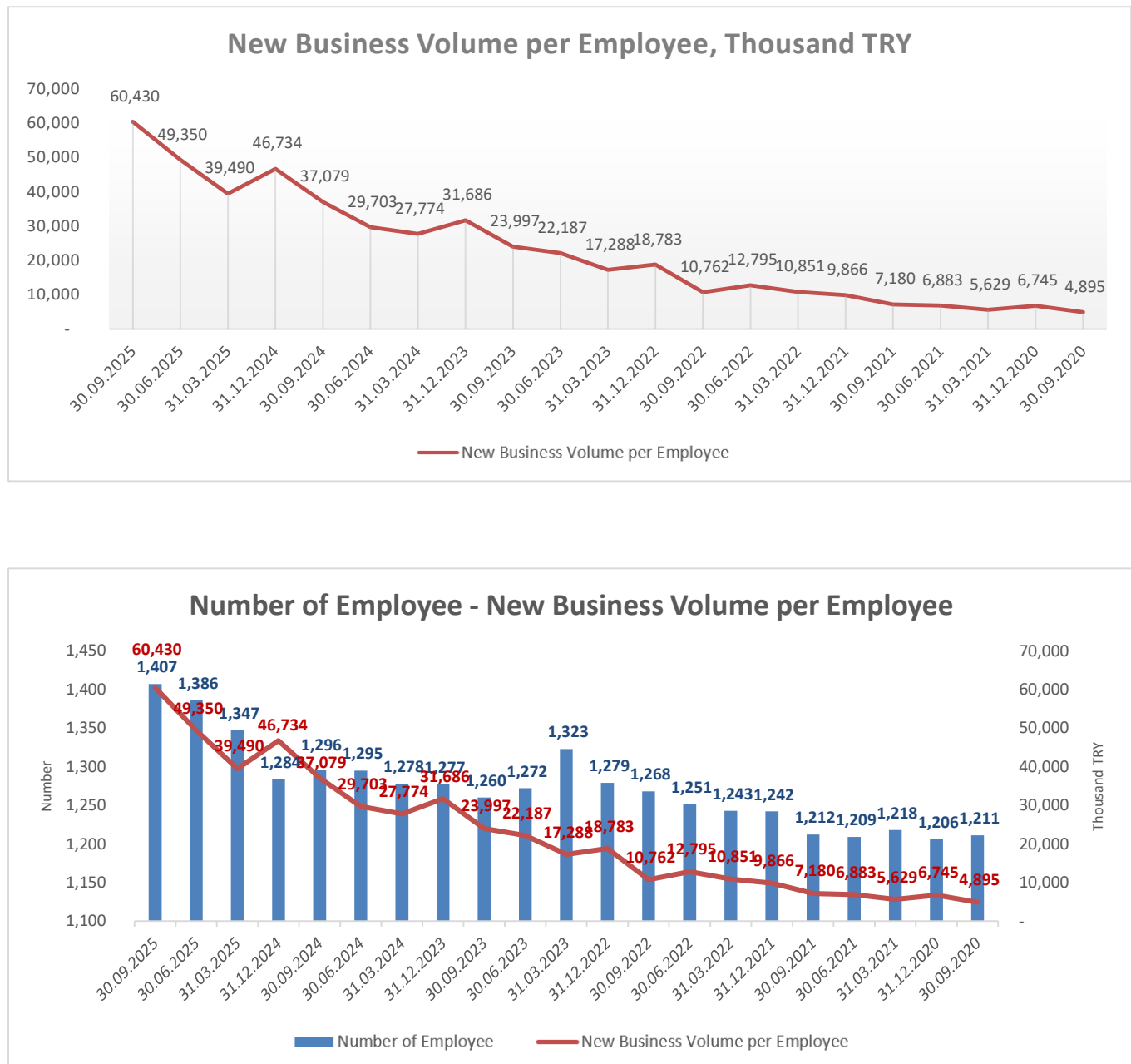
	2025 Q3	2024 Q3	Growth
Number of Companies	20	19	5,3%
Number of Employees	1.407	1.296	8,6%
Number of Customers	51.319	38.898	31,9%
Number of Branches	117	115	1,75%

Graph 1- Number of Employee and Profitability Per Employee



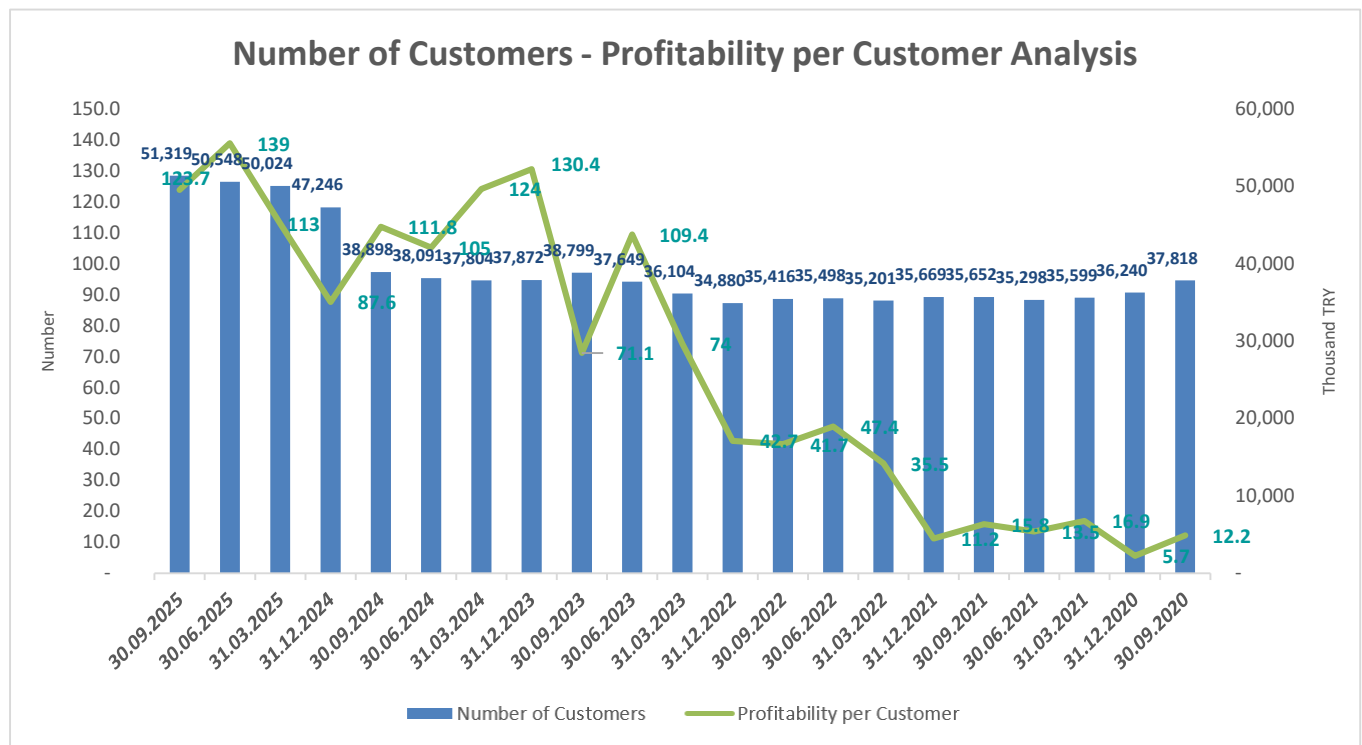
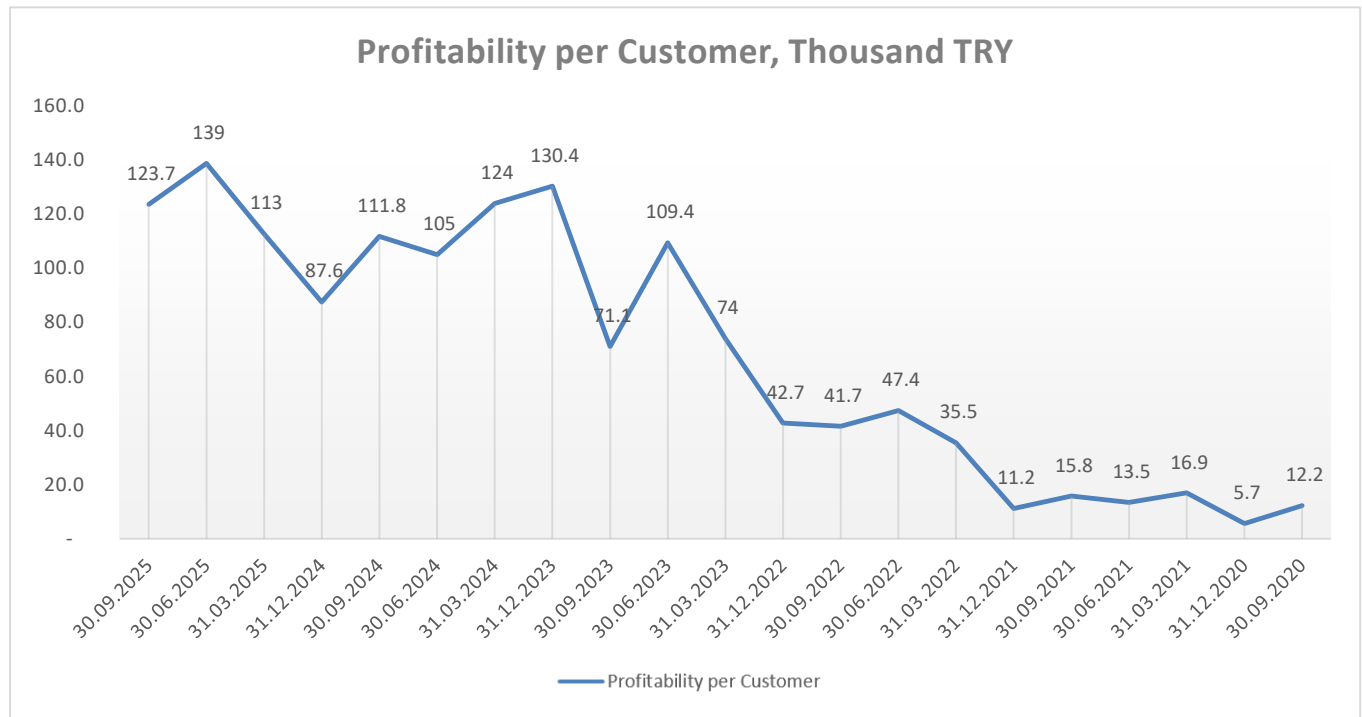
Over the past five years, fluctuations have been observed in the number of employees and in the profitability per employee.

Graph 2- Number of Employee and New Business Volume Per Employee



Fluctuations in the number of employees and in new business volume per employee have been observed since the third quarter of 2020.

Graph 3- Number of Customers and Profitability Analysis Per Customer



The number of customers in the sector has been on an upward trend since the first quarter of 2024. If we look at the profitability ratio per customer, it fluctuates by periods.