

ASSOCIATION OF FINANCIAL INSTITUTIONS

SUMMARY OF LEASING FINANCIAL DATA

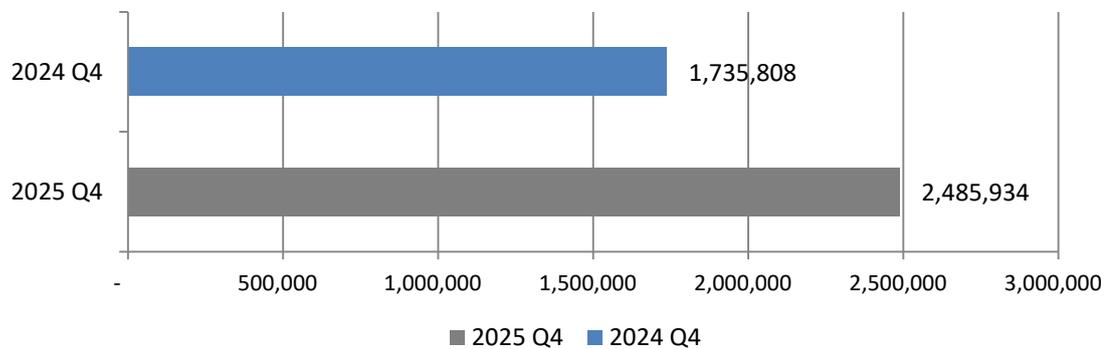
31.12.2025



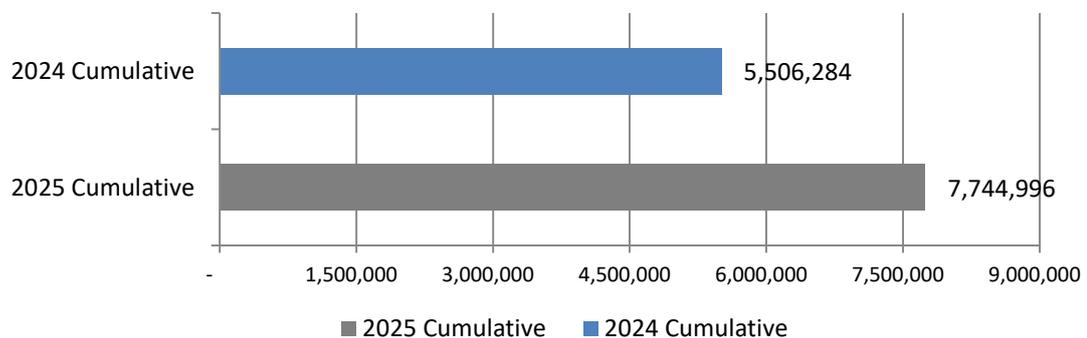
COMPARISON OF 2025 QUARTER IV AND 2024 QUARTER IV

NEW BUSINESS VOLUME:

- 2025 Quarter IV new business volume is 2.485.934 thousand USD, which is a **43%** increase compared to 2024 Quarter IV of 1.735.808 thousand USD. If we evaluate the increase in new business volume in TRY, the growth is **72%**.

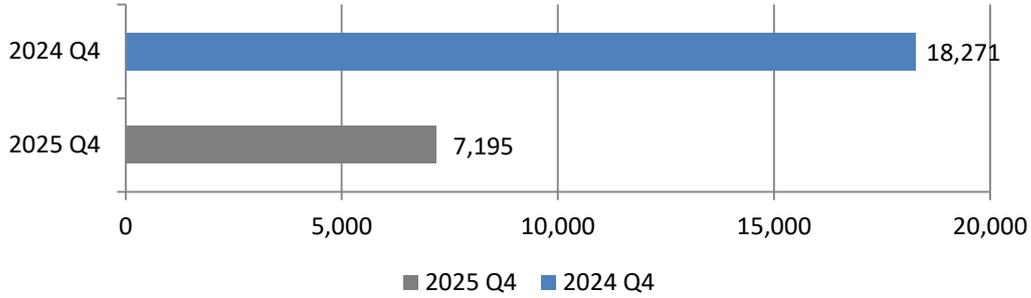


- 2025 cumulative new business volume is 7.744.996 thousand USD, an increase of **41%** compared to the same period of 2024, which was 5.506.284 thousand USD. If we evaluate the increase in new business volume in TRY, the growth is **69%**.

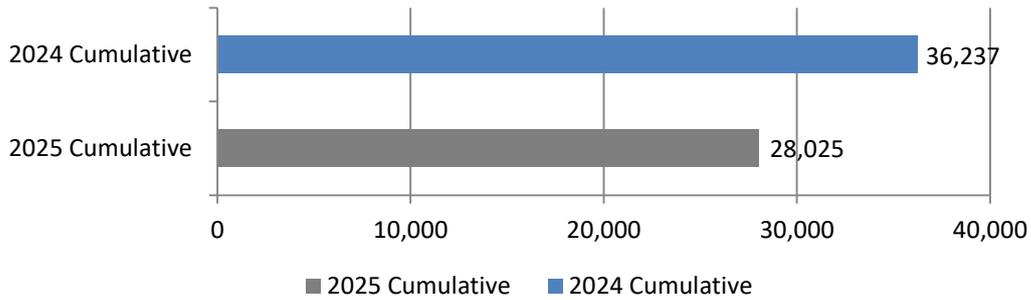


NUMBER OF CONTRACTS:

- 2025 Quarter IV number of contracts is 7.195, while the number of contracts was 18.271 in the same period of 2024. A 61% decrease has occurred.



- 2025 cumulative number of contracts is 28.025 while number of contracts was 36.237 in the same period of 2024. A 23% decrease has occurred.



PERIODIC COMPARISON OF NEW BUSINESS VOLUME

- Comparison of 2025 Q4 and 2024 Q4

New Business Volume	2025 Q4	2024 Q4	Change
Thousand TRY	103.160.973	60.005.917	%72
Thousand USD	2.485.934	1.735.808	%43
Number of Contracts	7.195	18.271	-%61

- 2025 Yılı ile 2024 Yılı Karşılaştırması

New Business Volume	2025	2024	Change
Thousand TRY	308.219.410	182.311.043	%69
Thousand USD	7.744.996	5.506.284	%41
Number of Contracts	28.025	36.237	-%23

DISTRIBUTION RATIO OF LEASING VOLUME BY TYPE OF ASSET

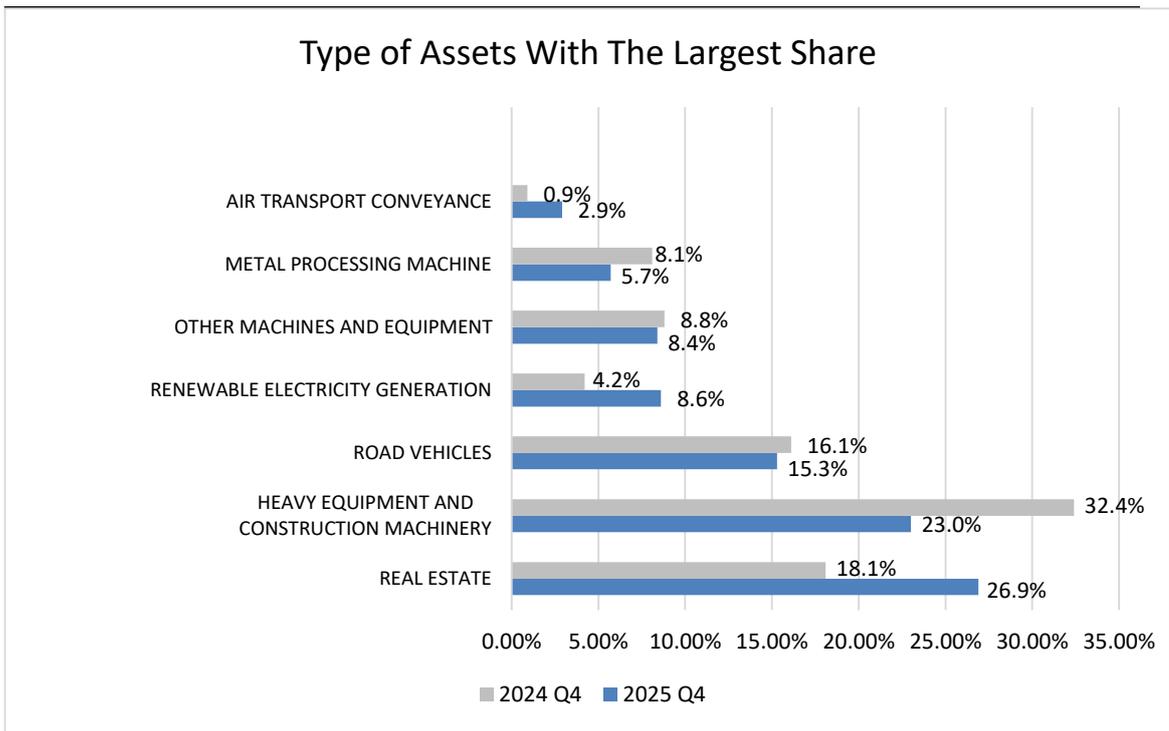
- The distribution ratio of leasing volume by type of asset in 2025 Q4 and 2024 Q4 as follows;

ASSET SUBJECTS OF LEASING	2025 Q4 Ratio	2024 Q4 Ratio
REAL ESTATE	26.9%	18.1%
HEAVY EQUIPMENT AND CONSTRUCTION MACHINERY	23.0%	32.4%
ROAD VEHICLES	15.3%	16.1%
RENEWABLE ELECTRICITY GENERATION	8.6%	4.2%
OTHER MACHINES AND EQUIPMENT	8.4%	8.8%
METAL PROCESSING MACHINE	5.7%	8.1%
AIR TRANSPORT CONVEYANCE	2.9%	0.9%
TEXTILE MACHINES	2.3%	2.2%
PLASTIC PROCESSING MACHINES	1.5%	1.3%
HEALTH INDUSTRY AND AESTHETIC INSTRUMENTS	1.4%	2.1%
PRINTING AND PAPER PROCESSING MACHINES	1.3%	1.2%
INFORMATION TECHNOLOGIES AND OFFICE SYSTEMS	0.8%	0.8%
AGRICULTURAL AND LIVESTOCK FARMING MACHINES	0.7%	1.5%
SHIPS AND OTHER SEA-GOING VESSELS	0.5%	0.3%
ELECTRONIC AND OPTICAL DEVICES	0.4%	0.6%
TOURISM EQUIPMENT	0.3%	1.3%
RAILROAD TRANSPORT VEHICLES	0.0%	0.1%
TOTAL NEW BUSINESS VOLUME	100%	100%

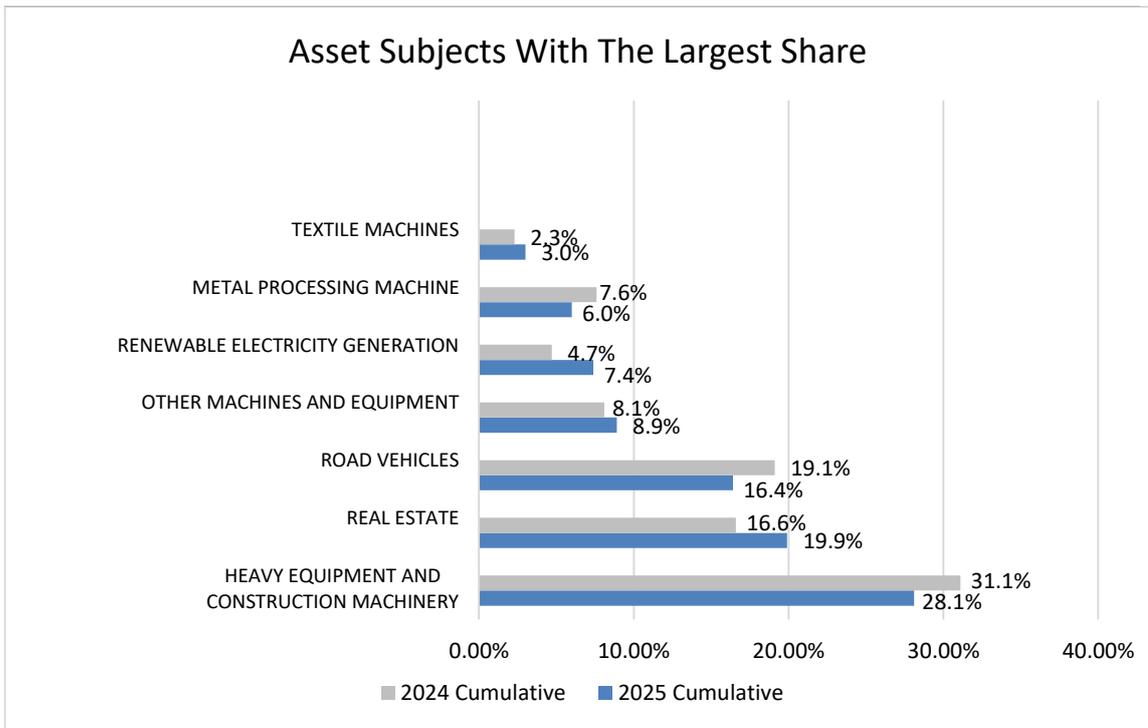
- Cumulative distribution ratio of leasing volume by type of asset in 2025 and 2024 as follows;

ASSET SUBJECTS OF LEASING	2025 Q4 Ratio	2024 Q4 Ratio
HEAVY EQUIPMENT AND CONSTRUCTION MACHINERY	28.1%	31.1%
REAL ESTATE	19.9%	16.6%
ROAD VEHICLES	16.4%	19.1%
OTHER MACHINES AND EQUIPMENT	8.9%	8.1%
RENEWABLE ELECTRICITY GENERATION	7.4%	4.7%
METAL PROCESSING MACHINE	6.0%	7.6%
TEXTILE MACHINES	3.0%	2.3%
PLASTIC PROCESSING MACHINES	1.6%	1.5%
AIR TRANSPORT CONVEYANCE	1.4%	1.5%
HEALTH INDUSTRY AND AESTHETIC INSTRUMENTS	1.4%	1.6%
INFORMATION TECHNOLOGIES AND OFFICE SYSTEMS	1.3%	0.8%
AGRICULTURAL AND LIVESTOCK FARMING MACHINES	1.2%	1.9%
PRINTING AND PAPER PROCESSING MACHINES	1.2%	1.1%
ELECTRONIC AND OPTICAL DEVICES	0.8%	0.5%
SHIPS AND OTHER SEA-GOING VESSELS	0.7%	0.4%
ENERGY EFFICIENCY EQUIPMENT	0.4%	0.0%
TOURISM EQUIPMENT	0.3%	0.6%
NON-RENEWABLE ELECTRIC ENERGY GENERATION	0.0%	0.1%
RAILROAD TRANSPORT VEHICLES	0.0%	0.4%
TOTAL NEW BUSINESS VOLUME	100%	100%

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



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



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

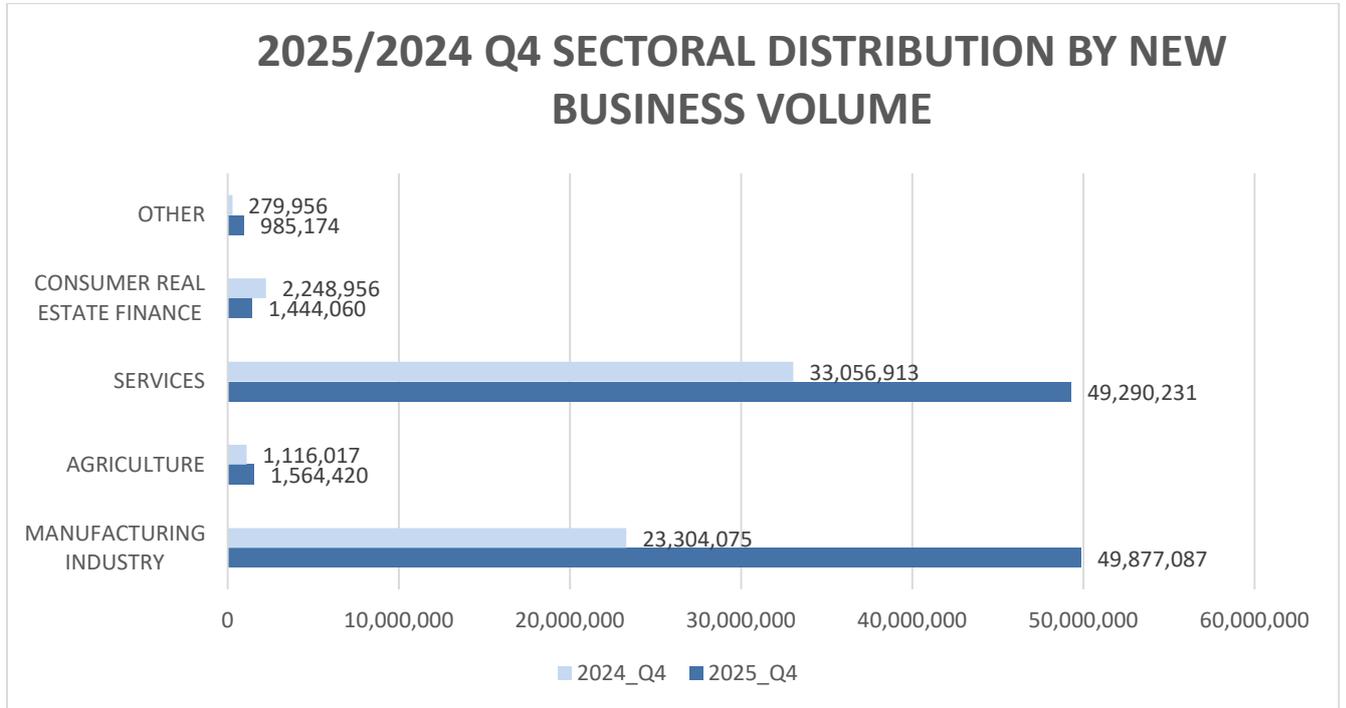
ASSET SUBJECTS OF LEASING	2025 Q4 Range	2024 Q4 Range	CHANGE %
REAL ESTATE	697,814	310,733	125%
HEAVY EQUIPMENT AND CONSTRUCTION MACHINERY	559,577	561,904	0%
ROAD VEHICLES	377,149	280,326	35%
RENEWABLE ELECTRICITY GENERATION	209,206	72,265	189%
OTHER MACHINES AND EQUIPMENT	202,687	152,927	33%
METAL PROCESSING MACHINE	140,402	140,524	0%
AIR TRANSPORT CONVEYANCE	70,601	16,500	328%
TEXTILE MACHINES	56,985	37,422	52%
PLASTIC PROCESSING MACHINES	37,881	22,760	66%
HEALTH INDUSTRY AND AESTHETIC INSTRUMENTS	35,788	37,397	-4%
PRINTING AND PAPER PROCESSING MACHINES	30,864	20,258	52%
INFORMATION TECHNOLOGIES AND OFFICE SYSTEMS	20,263	13,617	49%
AGRICULTURAL AND LIVESTOCK FARMING MACHINES	17,549	26,623	-34%
SHIPS AND OTHER SEA-GOING VESSELS	11,431	4,970	130%
ELECTRONIC AND OPTICAL DEVICES	10,567	10,749	-2%
TOURISM EQUIPMENT	6,210	25,943	-76%
ENERGY EFFICIENCY EQUIPMENT	926	0	0%
RAILROAD TRANSPORT VEHICLES	34	889	-96%
NON-RENEWABLE ELECTRIC ENERGY GENERATION	0	0	0%
Total New Business Volume	2,485,934	1,735,808	43%
NUMBER OF CONTRACTS	7,195	18,271	-61%

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

ASSET SUBJECTS OF LEASING	2025 Range	2024 Range	CHANGE %
HEAVY EQUIPMENT AND CONSTRUCTION MACHINERY	2,185,681	1,709,612	28%
REAL ESTATE	1,551,180	901,796	72%
ROAD VEHICLES	1,263,870	1,066,134	19%
OTHER MACHINES AND EQUIPMENT	683,953	434,077	58%
RENEWABLE ELECTRICITY GENERATION	568,424	260,495	118%
METAL PROCESSING MACHINE	467,376	420,669	11%
TEXTILE MACHINES	231,257	126,689	83%
PLASTIC PROCESSING MACHINES	120,832	82,761	46%
HEALTH INDUSTRY AND AESTHETIC INSTRUMENTS	108,344	87,035	24%
AIR TRANSPORT CONVEYANCE	105,439	85,733	23%
INFORMATION TECHNOLOGIES AND OFFICE SYSTEMS	98,977	46,374	113%
AGRICULTURAL AND LIVESTOCK FARMING MACHINES	95,816	108,177	-11%
PRINTING AND PAPER PROCESSING MACHINES	90,139	60,275	50%
ELECTRONIC AND OPTICAL DEVICES	63,386	28,974	119%
SHIPS AND OTHER SEA-GOING VESSELS	52,080	21,772	139%
ENERGY EFFICIENCY EQUIPMENT	34,743	0	0%
TOURISM EQUIPMENT	20,575	36,812	-44%
NON-RENEWABLE ELECTRIC ENERGY GENERATION	2,633	5,701	-54%
RAILROAD TRANSPORT VEHICLES	291	23,197	-99%
Total New Business Volume	7,744,996	5,506,284	41%
NUMBER OF CONTRACTS	28,025	36,237	-23%

LEASING VOLUME BY TYPE OF SECTOR

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



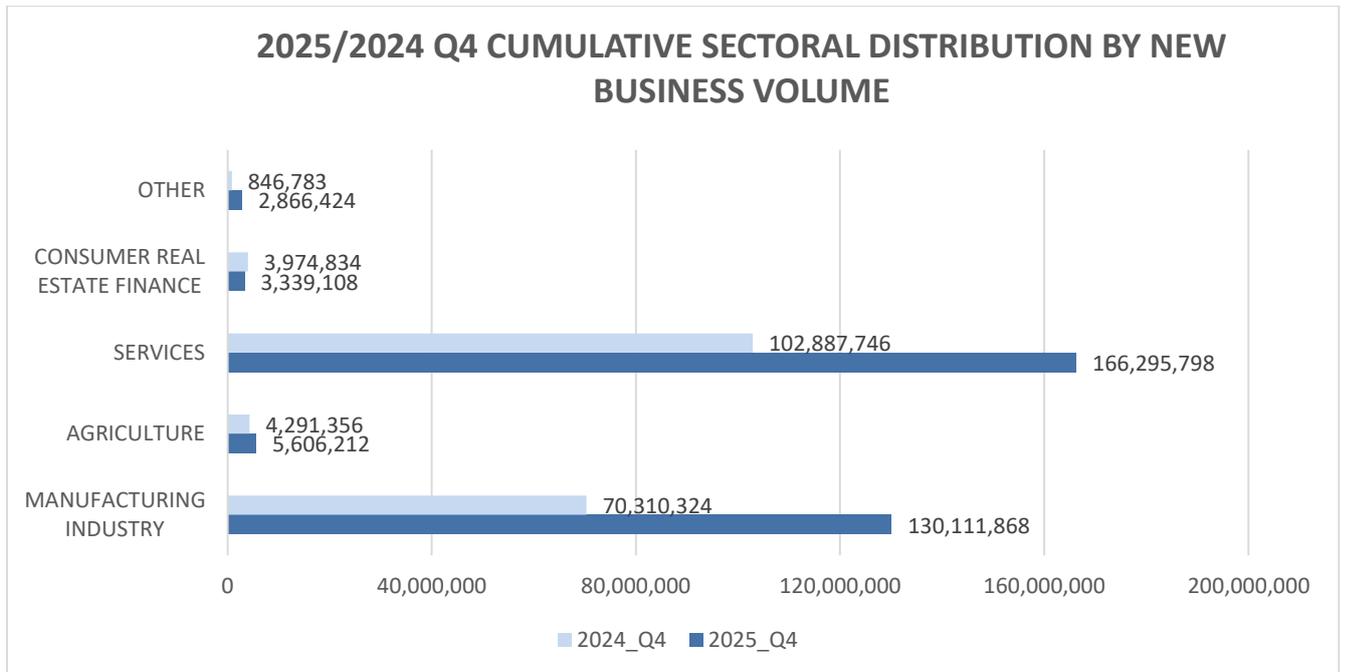
- In this period, there was 114% growth in the “Manufacturing Industry” and 49% growth in the “Service” sector.

Thousand TRY

	MANUFACTURING INDUSTRY	AGRICULTURE	SERVICES	CONSUMER REAL ESTATE FINANCE	OTHER	TOTAL
2025_Q4	49,877,087	1,564,420	49,290,231	1,444,060	985,174	103,160,973
2024_Q4	23,304,075	1,116,017	33,056,913	2,248,956	279,956	60,005,917
Growth	114%	40%	49%	-36%	252%	72%
2025_Q4	48%	2%	48%	1%	1%	100%
2024_Q4	39%	2%	55%	4%	0%	100%

LEASING VOLUME BY TYPE OF SECTOR

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



- In this period, there was a 85% growth in the “Manufacturing Industry” and 62% growth in the “Service” sector.

Thousand TRY

	MANUFACTURING INDUSTRY	AGRICULTURE	SERVICES	CONSUMER REAL ESTATE FINANCE	OTHER	TOTAL
2025_Q4	130,111,868	5,606,212	166,295,798	3,339,108	2,866,424	308,219,410
2024_Q4	70,310,324	4,291,356	102,887,746	3,974,834	846,783	182,311,043
Growth	85%	31%	62%	-16%	239%	69%
2025_Q4	42%	2%	54%	1%	1%	100%
2024_Q4	39%	2%	56%	2%	0%	100%

AFI MEMBER LEASING COMPANIES
LEASING VOLUME BY TYPE OF SECTOR
2025 Q4 DATA

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

PERIOD 01.10.2025-31.12.2025

	NUMBER OF CONTRACTS	NEW BUSINESS VOLUME TL	SHARE	LEASE RECEIVABLES TL	SHARE	NEW BUSINESS VOLUME USD	NEW BUSINESS VOLUME EUR
NUMBER OF CONTRACTS	7,195						
AGRICULTURE	178	1,564,420	1.5%	1,897,702	1.42%	36,333	31,408
AGRICULTURE, LIVESTOCK, FORESTRY	167	1,368,816	1.3%	1,669,022	1.25%	31,697	27,415
FISHING	11	195,604	0.2%	228,680	0.17%	4,636	3,993
MANUFACTURING INDUSTRY	2,250	49,877,087	48.3%	66,765,263	50.02%	1,225,941	1,054,212
MINING OF ENERGY PRODUCING MATERIALS	37	2,427,640	2.4%	2,702,387	2.02%	57,232	49,742
MINING EXCEPT OF ENERGY PRODUCING MATERIALS	94	2,176,622	2.1%	2,504,931	1.88%	51,987	44,578
FOOD, BEVERAGE AND TOBACCO INDUSTRY	267	4,089,079	4.0%	5,353,395	4.01%	98,928	84,739
TEXTILE	187	7,260,394	7.0%	8,795,285	6.59%	171,668	147,206
LEATHER INDUSTRY	21	258,499	0.3%	307,615	0.23%	6,613	5,645
WOOD AND TIMBER INDUSTRY	78	448,685	0.4%	595,995	0.45%	10,662	9,151
PAPER INDUSTRY	78	2,160,762	2.1%	2,629,164	1.97%	51,170	44,309
NUCLEAR FUEL, OIL AND COAL PRODUCTS	9	32,751	0.0%	38,783	0.03%	792	682
CHEMICAL INDUSTRY	212	1,735,042	1.7%	1,971,117	1.48%	40,978	35,311
RUBBER AND PLASTIC PROCESSING INDUSTRY	155	3,803,646	3.7%	4,735,411	3.55%	90,031	77,337
OTHER MINING INDUSTRY	125	1,781,726	1.7%	2,225,676	1.67%	42,318	36,328
METALLURGICAL INDUSTRY	314	6,652,564	6.4%	7,720,518	5.78%	157,705	135,961
MACHINE-BUILDING INDUSTRY	179	5,986,185	5.8%	6,540,057	4.90%	140,665	120,012
ELECTRICITY AND OPTICAL EQUIPMENTS INDUSTRY	121	1,557,607	1.5%	1,729,777	1.30%	37,217	31,879
TRANSPORTATION VEHICLES	133	2,503,913	2.4%	3,132,122	2.35%	59,544	51,464
OTHER MANUFACTURING INDUSTRY	196	4,115,731	4.0%	12,652,149	9.48%	140,211	120,890
ELECTRICITY, GAS AND WATER SUPPLYING	44	2,886,244	2.8%	3,130,882	2.35%	68,221	58,978
SERVICES	4,200	49,290,231	47.8%	61,766,602	46.28%	1,166,585	999,507
CONSTRUCTION	1,798	20,664,816	20.0%	25,315,848	18.97%	483,334	412,340
VEHICLE SERVICING	901	10,316,079	10.0%	12,744,557	9.55%	247,059	212,078
TOURISM	131	2,372,296	2.3%	3,022,649	2.26%	56,415	48,604
TRANSPORTATION WAREHOUSING AND COMMUNICATION	371	6,931,205	6.7%	9,276,194	6.95%	164,621	141,379
FINANCIAL INTERMEDIATION	88	942,467	0.9%	1,070,518	0.80%	22,265	19,304
a) Monetary Institutions	40	270,799	0.3%	284,174	0.21%	6,405	5,489
b) Other Financial Intermediaries	48	671,668	0.7%	786,344	0.59%	15,860	13,815
REAL ESTATE BROKERAGE	488	5,201,048	5.0%	6,390,231	4.79%	124,637	107,252
DEFENCE, AND SOCIAL SECURITY	9	74,617	0.1%	93,957	0.07%	1,782	1,527
EDUCATION	26	358,204	0.3%	528,501	0.40%	8,448	7,262
HEALTH AND SOCIAL SERVICES	190	1,768,952	1.7%	2,601,214	1.95%	42,395	36,326
OTHER SOCIAL SERVICES	194	639,214	0.6%	696,950	0.52%	15,128	13,002
INDIVIDUAL PERSONS EMPLOYING WORKERS	4	21,333	0.0%	25,983	0.02%	502	432
INTERNATIONAL ORGANIZATIONS	0	0	0.0%	0	0.00%	0	0
CONSUMER REAL ESTATE FINANCE	236	1,444,060	1.4%	1,697,104	1.27%	33,691	28,622
OTHER	331	985,174	1.0%	1,350,452	1.01%	23,384	20,113
TOTAL	7,195	103,160,973	100.0%	133,477,123	100%	2,485,934	2,133,862

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

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

PERIOD 01.01.2025-31.12.2025

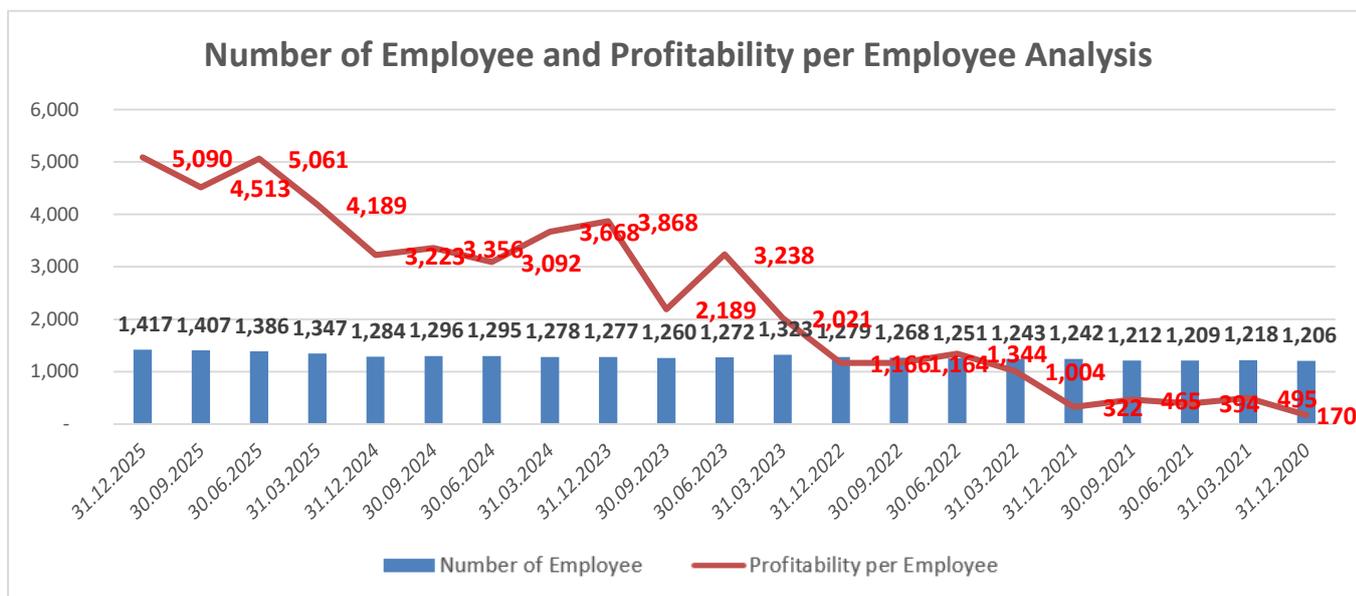
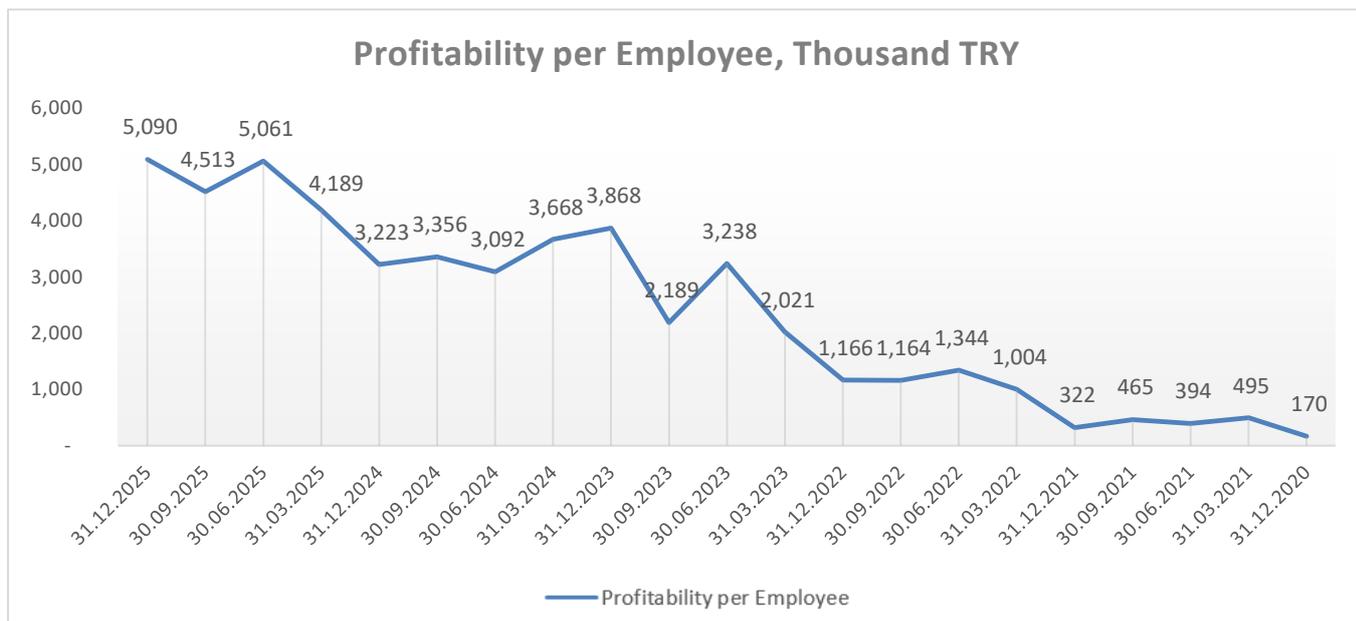
	NUMBER OF CONTRACTS	NEW BUSINESS VOLUME TL	SHARE	LEASE RECEIVABLES TL	SHARE	NEW BUSINESS VOLUME USD	NEW BUSINESS VOLUME EUR
NUMBER OF CONTRACTS	28,025						
AGRICULTURE	633	5,606,212	1.8%	6,601,117	1.72%	140,217	124,392
AGRICULTURE, LIVESTOCK, FORESTRY	603	5,217,676	1.7%	6,148,861	1.60%	130,742	116,137
FISHING	30	388,537	0.1%	452,257	0.12%	9,475	8,256
MANUFACTURING INDUSTRY	8,202	130,111,868	42.2%	163,936,280	42.62%	3,284,682	2,896,617
MINING OF ENERGY PRODUCING MATERIALS	127	5,109,950	1.7%	5,932,741	1.54%	125,454	110,209
MINING EXCEPT OF ENERGY PRODUCING MATERIALS	365	5,734,165	1.9%	6,973,130	1.81%	142,479	124,659
FOOD, BEVERAGE AND TOBACCO INDUSTRY	1,180	10,937,837	3.5%	13,670,029	3.55%	273,601	241,610
TEXTILE	796	19,997,408	6.5%	23,579,070	6.13%	493,919	438,879
LEATHER INDUSTRY	37	532,631	0.2%	634,563	0.16%	14,068	12,122
WOOD AND TIMBER INDUSTRY	256	1,202,523	0.4%	1,548,204	0.40%	30,109	26,643
PAPER INDUSTRY	244	6,805,922	2.2%	8,151,786	2.12%	169,533	145,423
NUCLEAR FUEL, OIL AND COAL PRODUCTS	59	495,466	0.2%	734,285	0.19%	12,815	11,463
CHEMICAL INDUSTRY	769	4,317,818	1.4%	4,725,897	1.23%	107,567	94,724
RUBBER AND PLASTIC PROCESSING INDUSTRY	539	8,811,008	2.9%	10,909,095	2.84%	216,815	192,156
OTHER MINING INDUSTRY	450	6,044,484	2.0%	7,242,600	1.88%	149,229	131,994
METALLURGICAL INDUSTRY	1,107	18,173,545	5.9%	21,575,717	5.61%	458,738	406,971
MACHINE-BUILDING INDUSTRY	640	11,810,648	3.8%	13,493,149	3.51%	293,699	259,460
ELECTRICITY AND OPTICAL EQUIPMENTS INDUSTRY	372	4,238,382	1.4%	4,919,807	1.28%	106,347	92,384
TRANSPORTATION VEHICLES	508	7,225,465	2.3%	8,979,367	2.33%	182,945	163,455
OTHER MANUFACTURING INDUSTRY	580	7,581,672	2.5%	16,910,437	4.40%	230,770	201,956
ELECTRICITY, GAS AND WATER SUPPLYING	173	11,092,943	3.6%	13,956,402	3.63%	276,594	242,509
SERVICES	14,467	166,295,798	54.0%	206,608,545	53.71%	4,166,718	3,671,990
CONSTRUCTION	6,975	78,450,985	25.5%	93,876,564	24.40%	1,955,902	1,726,901
VEHICLE SERVICING	2,686	28,785,777	9.3%	36,530,862	9.50%	727,306	640,616
TOURISM	479	6,050,373	2.0%	7,561,512	1.97%	151,076	133,750
TRANSPORTATION WAREHOUSING AND COMMUNICATION	1,170	17,731,473	5.8%	23,857,783	6.20%	443,715	387,027
FINANCIAL INTERMEDIATION	478	3,091,304	1.0%	3,217,298	0.84%	77,565	68,283
a) Monetary Institutions	266	1,248,670	0.4%	1,231,934	0.32%	31,549	27,709
b) Other Financial Intermediaries	212	1,842,635	0.6%	1,985,364	0.52%	46,016	40,573
REAL ESTATE BROKERAGE	1,542	21,956,230	7.1%	27,422,029	7.13%	553,064	486,233
DEFENCE, AND SOCIAL SECURITY	29	356,225	0.1%	473,623	0.12%	9,017	7,968
EDUCATION	87	1,195,448	0.4%	1,915,562	0.50%	30,473	27,639
HEALTH AND SOCIAL SERVICES	495	6,102,315	2.0%	8,602,242	2.24%	153,404	135,275
OTHER SOCIAL SERVICES	515	2,365,894	0.8%	2,895,669	0.75%	59,499	52,532
INDIVIDUAL PERSONS EMPLOYING WORKERS	11	209,773	0.1%	255,400	0.07%	5,696	5,608
INTERNATIONAL ORGANIZATIONS	0	0	0.0%	0	0.00%	1	158
CONSUMER REAL ESTATE FINANCE	4,047	3,339,108	1.1%	3,735,483	0.97%	81,624	71,200
OTHER	676	2,866,424	0.9%	3,786,420	0.98%	71,753	62,371
TOTAL	28,025	308,219,410	100.0%	384,667,845	100%	7,744,995	6,826,571

PERIODIC COMPARISON OF MISCELLANEOUS INFORMATION

- **Comparison of 2025 and 2024**

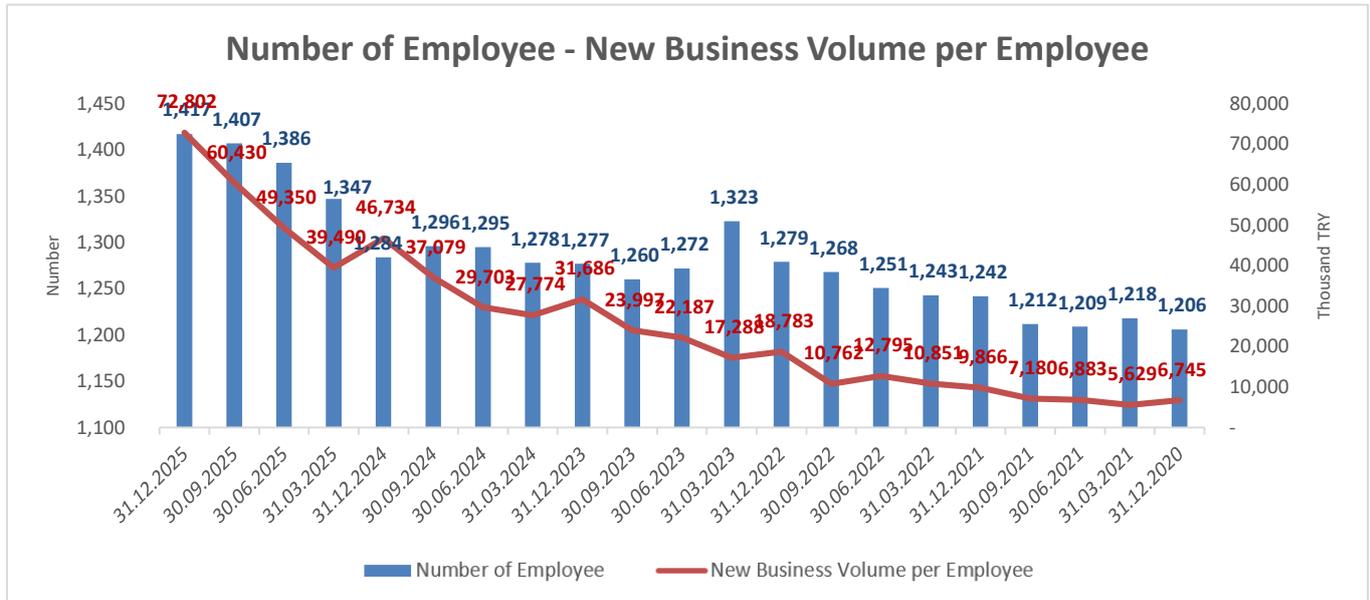
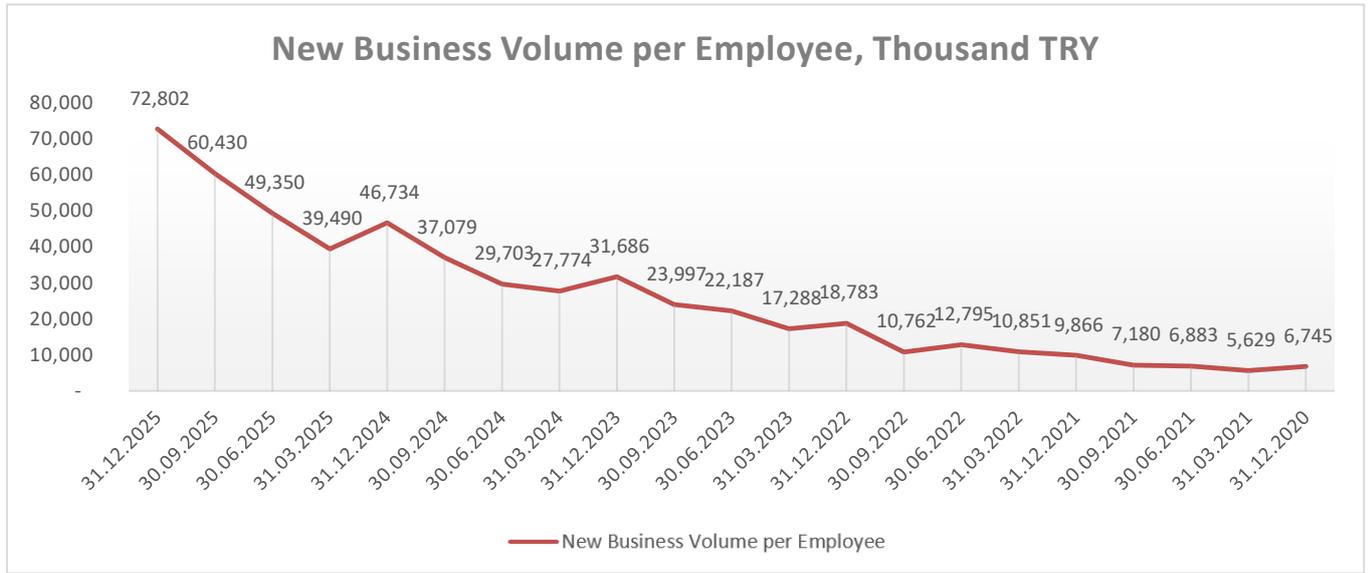
	2025	2024	Growth
Number of Companies	20	19	%5,3
Number of Employees	1.417	1.284	%10,4
Number of Customers	51.024	47.246	%8
Number of Branches	118	112	%5,4

Graph 1- Number of Employee and Profitability Per Employee



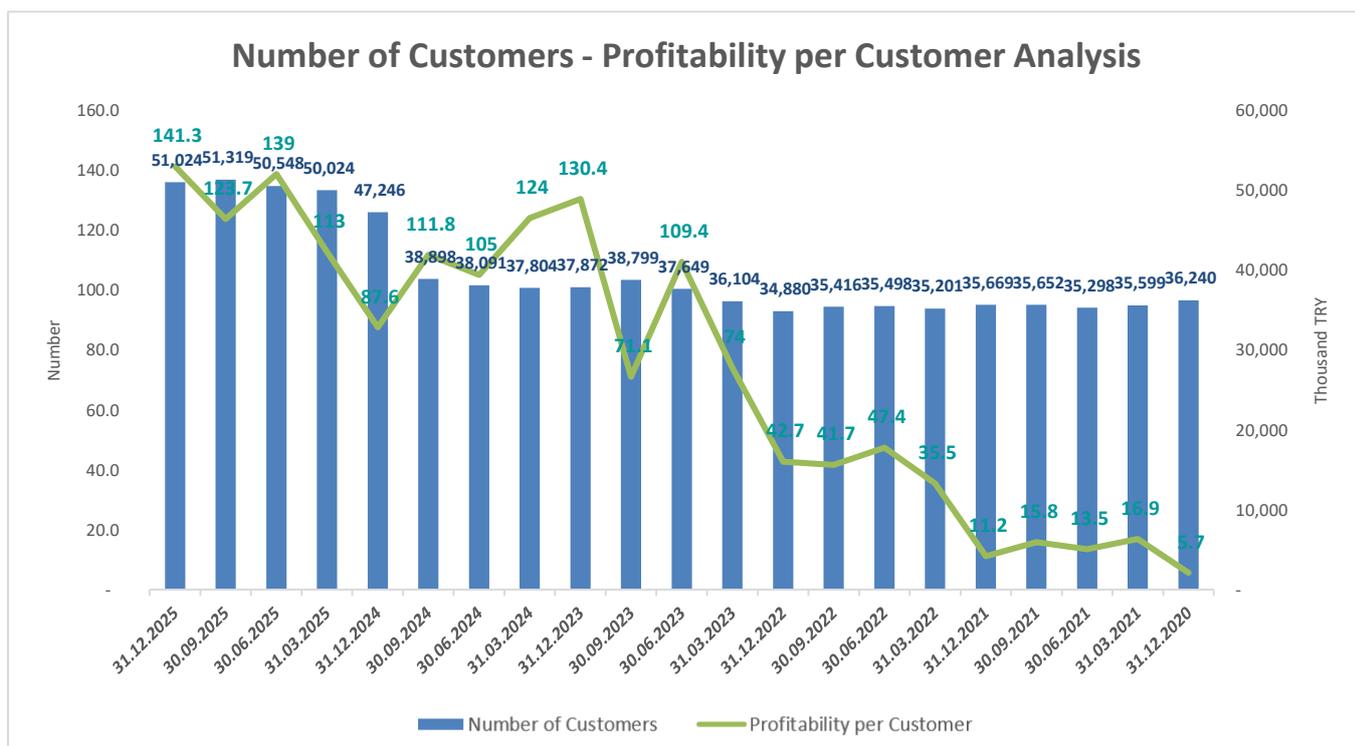
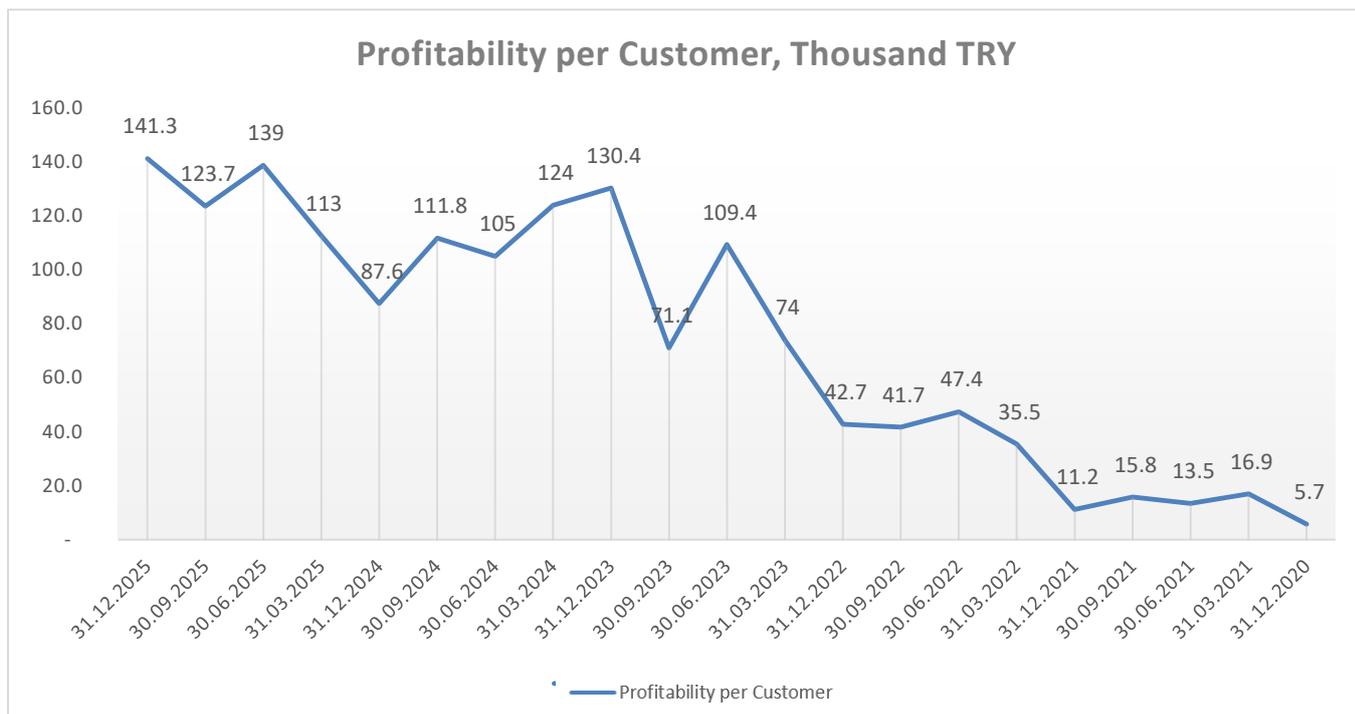
Over the past five years, fluctuations have been observed in the number of employees and in the profitability per employee.

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



The number of employees in the sector and the new business volume per employee have been on an upward trend since 2025 Quarter I.

Graph 3- Number of Customers and Profitability Analysis Per Customer



Over the past five years, the number of customers in the sector and the profitability per customer have varied across periods.