

# **ASSOCIATION OF FINANCIAL INSTITUTIONS**

## **SUMMARY OF LEASING FINANCIAL DATA**

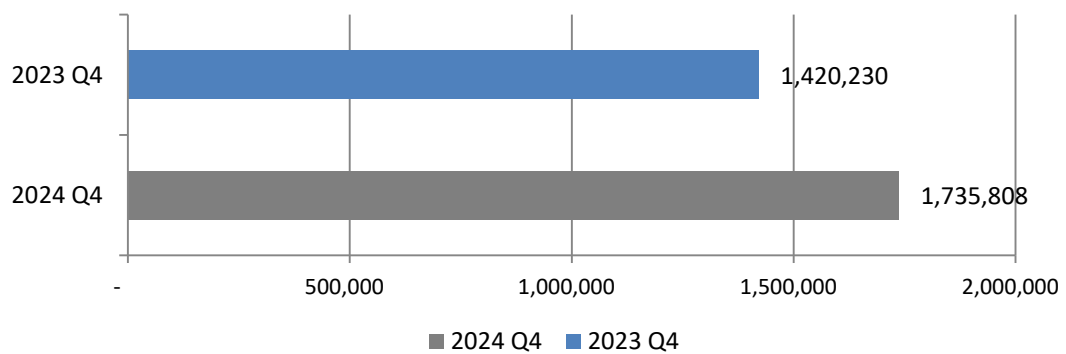
**31.12.2024**



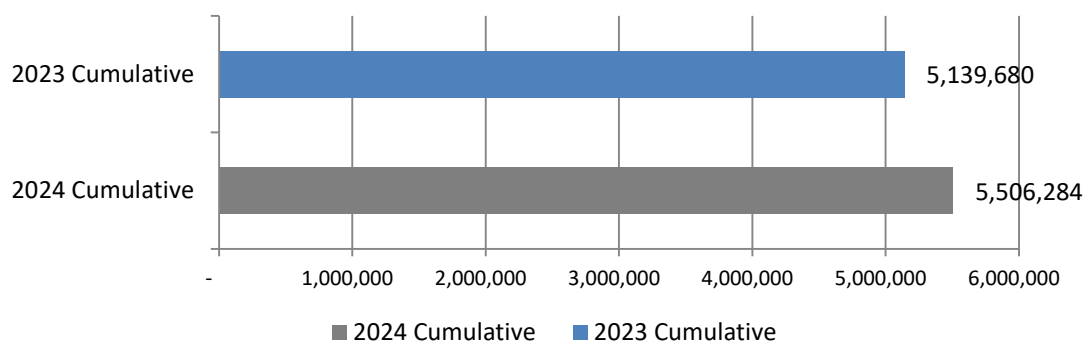
## COMPARISON OF 2024 QUARTER IV AND 2023 QUARTER IV

### NEW BUSINESS VOLUME:

- 2024 Quarter IV new business volume is 1.735.808 thousand USD, which is **22%** increase compared to 2023 Quarter IV of 1.420.230 thousand USD. If we evaluate the increase in new business volume in TRY, the growth is **48%**.

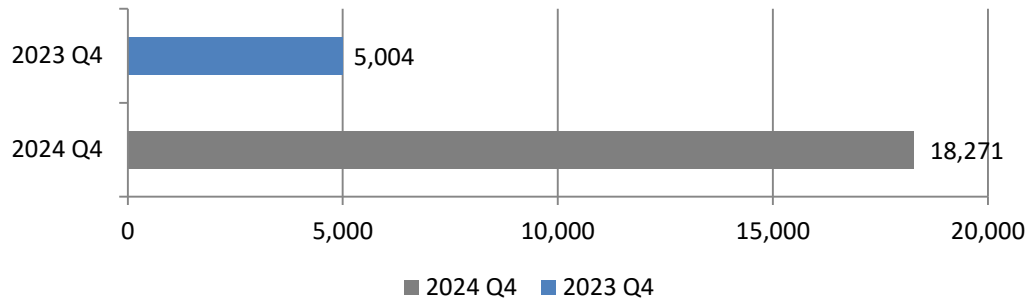


- 2024 cumulative new business volume is 5.506.284 thousand USD, an increase of **7%** compared to the same period of 2023, which 5.139.680 thousand USD. If we evaluate the increase in new business volume in TRY, the growth is **50%**.

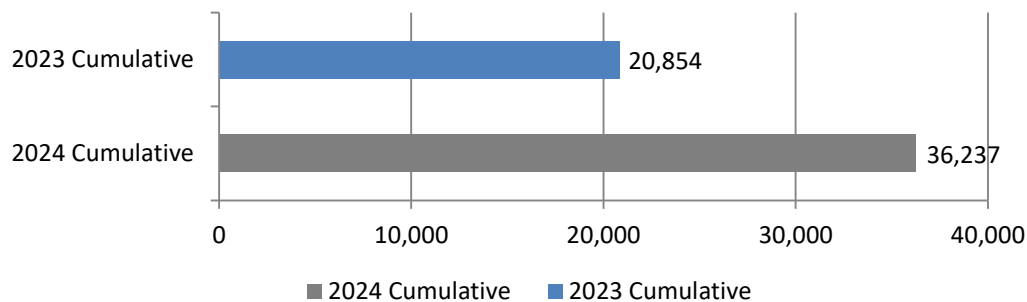


### NUMBER OF CONTRACTS:

- 2024 Quarter IV number of contracts is 18,271, 2023 while the number of contracts was 5.004 in the same period of 2023. The growth is **265%**.



- 2024 cumulative number of contracts is 36,237 while number of contracts was 20.854 in the same period of 2023. The growth is **74%**.



### PERIODIC COMPARISON OF NEW BUSINESS VOLUME

- Comparison of 2024 Q4 and 2023 Q4

New Business Volume	2024 Q4	2023 Q4	Change
Thousand TRY	60.005.917	40.410.545	48%
Thousand USD	1.735.808	1.420.230	22%
Number of Contracts	18.271	5.004	265%

- Comparison of 2025 and 2024

New Business Volume	2024	2023	Change
Thousand TRY	182.311.043	121.536.732	50%
Thousand USD	5.506.284	5.139.680	7%
Number of Contracts	36.237	20.854	74%

#### DISTRIBUTION RATIO OF LEASING VOLUME BY TYPE OF ASSET

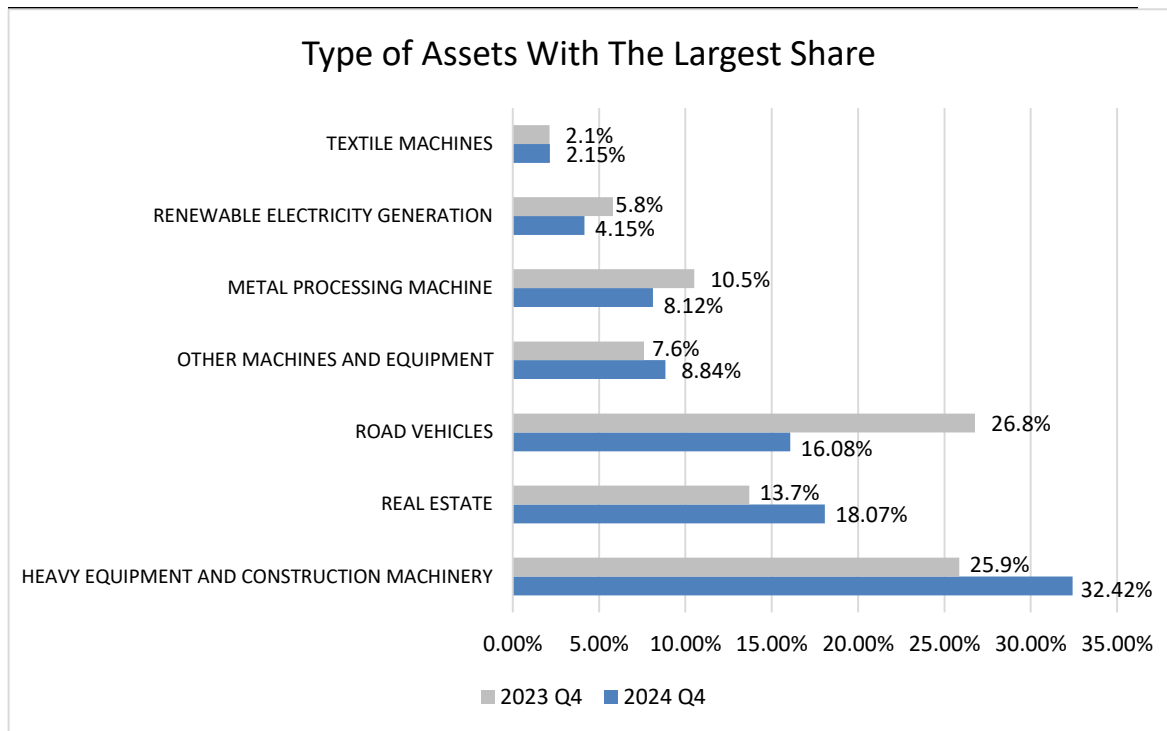
- The distribution ratio of leasing volume by type of asset in 2024 Q4 and 2023 Q4 as follows;

ASSET SUBJECTS OF LEASING	2024 Q4 Ratio	2023 Q4 Ratio
HEAVY EQUIPMENT AND CONSTRUCTION MACHINERY	32.4%	25.9%
REAL ESTATE	18.1%	13.7%
ROAD VEHICLES	16.1%	26.8%
OTHER MACHINES AND EQUIPMENT	8.8%	7.6%
METAL PROCESSING MACHINE	8.1%	10.5%
RENEWABLE ELECTRICITY GENERATION	4.2%	5.8%
TEXTILE MACHINES	2.2%	2.1%
HEALTH INDUSTRY AND AESTHETIC INSTRUMENTS	2.1%	1.0%
AGRICULTURAL AND LIVESTOCK FARMING MACHINES	1.5%	1.9%
TOURISM EQUIPMENT	1.3%	0.3%
PLASTIC PROCESSING MACHINES	1.3%	1.8%
PRINTING AND PAPER PROCESSING MACHINES	1.2%	0.7%
AIR TRANSPORT CONVEYANCE	0.9%	0.0%
INFORMATION TECHNOLOGIES AND OFFICE SYSTEMS	0.8%	1.0%
ELECTRONIC AND OPTICAL DEVICES	0.6%	0.3%
SHIPS AND OTHER SEA-GOING VESSELS	0.3%	0.4%
RAILROAD TRANSPORT VEHICLES	0.1%	0.0%
NON-RENEWABLE ELECTRIC ENERGY GENERATION	0.0%	0.1%
TOTAL NEW BUSINESS VOLUMES	100%	100%

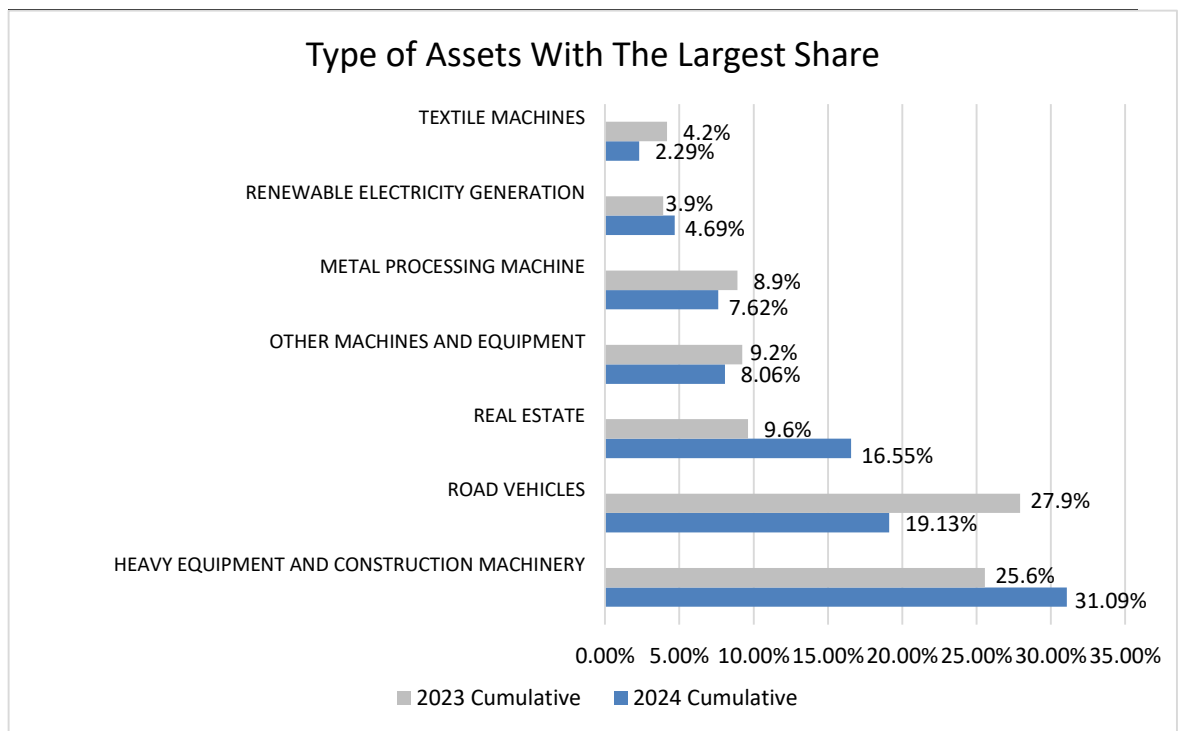
- Cumulative distribution ratio of leasing volume by type of asset in 2025 and 2024 as follows;

ASSET SUBJECTS OF LEASING	2024 Q4 Ratio	2023 Q4 Ratio
HEAVY EQUIPMENT AND CONSTRUCTION MACHINERY	31.1%	25.6%
ROAD VEHICLES	19.1%	27.9%
REAL ESTATE	16.6%	9.6%
OTHER MACHINES AND EQUIPMENT	8.1%	9.2%
METAL PROCESSING MACHINE	7.6%	8.9%
RENEWABLE ELECTRICITY GENERATION	4.7%	3.9%
TEXTILE MACHINES	2.3%	4.2%
AGRICULTURAL AND LIVESTOCK FARMING MACHINES	1.9%	2.4%
HEALTH INDUSTRY AND AESTHETIC INSTRUMENTS	1.6%	1.7%
AIR TRANSPORT CONVEYANCE	1.5%	0.6%
PLASTIC PROCESSING MACHINES	1.5%	2.0%
PRINTING AND PAPER PROCESSING MACHINES	1.1%	0.8%
INFORMATION TECHNOLOGIES AND OFFICE SYSTEMS	0.8%	1.0%
TOURISM EQUIPMENT	0.6%	0.4%
ELECTRONIC AND OPTICAL DEVICES	0.5%	0.8%
RAILROAD TRANSPORT VEHICLES	0.4%	0.0%
SHIPS AND OTHER SEA-GOING VESSELS	0.4%	0.5%
NON-RENEWABLE ELECTRIC ENERGY GENERATION	0.1%	0.6%
TOTAL NEW BUSINESS VOLUMES	100%	100%

**2024 QUARTER IV AND 2023 QUARTER IV  
LEASING VOLUME BY TYPE OF ASSET WITH THE LARGEST SHARE**



**2024 AND 2023 CUMULATIVE LEASING VOLUME  
BY TYPE OF ASSET WITH THE LARGEST SHARE**



#### 2024 QUARTER IV AND 2023 QUARTER IV COMPARISON OF ASSET SUBJECTS (THOUSAND USD)

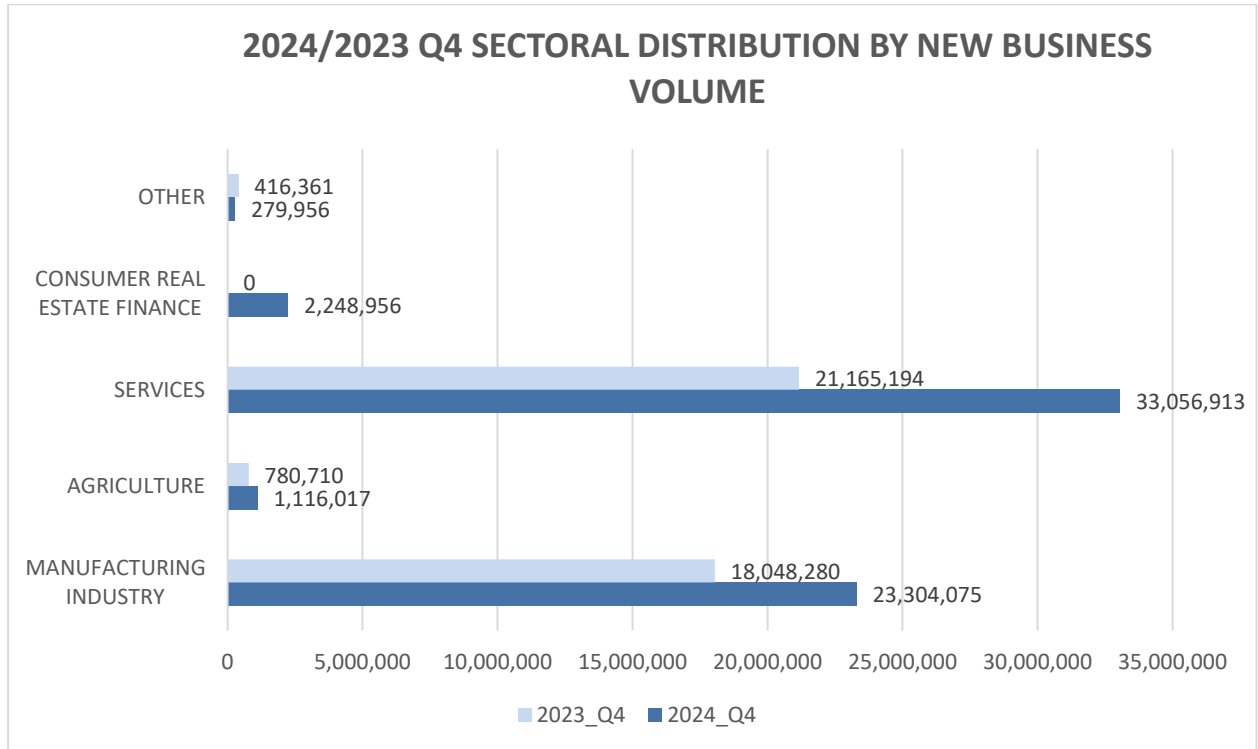
ASSET SUBJECTS OF LEASING	2024 Q4 Range	2023 Q4 Range	CHANGE %
HEAVY EQUIPMENT AND CONSTRUCTION MACHINERY	561,904	366,661	53%
REAL ESTATE	310,733	192,672	61%
ROAD VEHICLES	280,326	381,693	-27%
OTHER MACHINES AND EQUIPMENT	152,927	107,117	43%
METAL PROCESSING MACHINE	140,524	149,717	-6%
RENEWABLE ELECTRICITY GENERATION	72,265	82,837	-13%
TEXTILE MACHINES	37,422	30,281	24%
HEALTH INDUSTRY AND AESTHETIC INSTRUMENTS	37,397	14,972	150%
AGRICULTURAL AND LIVESTOCK FARMING MACHINES	26,623	27,743	-4%
TOURISM EQUIPMENT	25,943	4,128	528%
PLASTIC PROCESSING MACHINES	22,760	25,390	-10%
PRINTING AND PAPER PROCESSING MACHINES	20,258	9,255	119%
AIR TRANSPORT CONVEYANCE	16,500	0	0%
INFORMATION TECHNOLOGIES AND OFFICE SYSTEMS	13,617	14,748	-8%
ELECTRONIC AND OPTICAL DEVICES	10,749	4,799	124%
SHIPS AND OTHER SEA-GOING VESSELS	4,970	6,209	-20%
RAILROAD TRANSPORT VEHICLES	889	164	442%
NON-RENEWABLE ELECTRIC ENERGY GENERATION	0	1,842	-100%
ENERGY EFFICIENCY EQUIPMENT	0	0	0%
Total New Business Volume	1,735,808	1,420,230	22%
NUMBER OF CONTRACTS	18,271	5,004	265%

#### CUMULATIVE COMPARISON OF ASSET SUBJECTS IN 2024 AND 2023 (THOUSAND USD)

ASSET SUBJECTS OF LEASING	2024 Range	2023 Range	CHANGE %
HEAVY EQUIPMENT AND CONSTRUCTION MACHINERY	1,709,612	1,299,208	32%
ROAD VEHICLES	1,066,134	1,431,684	-26%
REAL ESTATE	901,796	477,318	89%
OTHER MACHINES AND EQUIPMENT	434,077	491,064	-12%
METAL PROCESSING MACHINE	420,669	458,862	-8%
RENEWABLE ELECTRICITY GENERATION	260,495	195,202	33%
TEXTILE MACHINES	126,689	229,978	-45%
AGRICULTURAL AND LIVESTOCK FARMING MACHINES	108,177	122,756	-12%
HEALTH INDUSTRY AND AESTHETIC INSTRUMENTS	87,035	88,784	-2%
AIR TRANSPORT CONVEYANCE	85,733	32,870	161%
PLASTIC PROCESSING MACHINES	82,761	109,469	-24%
PRINTING AND PAPER PROCESSING MACHINES	60,275	39,624	52%
INFORMATION TECHNOLOGIES AND OFFICE SYSTEMS	46,374	48,162	-4%
TOURISM EQUIPMENT	36,812	20,564	79%
ELECTRONIC AND OPTICAL DEVICES	28,974	40,996	-29%
RAILROAD TRANSPORT VEHICLES	23,197	1,467	1481%
SHIPS AND OTHER SEA-GOING VESSELS	21,772	24,580	-11%
NON-RENEWABLE ELECTRIC ENERGY GENERATION	5,701	27,093	-79%
Total New Business Volume	5,506,284	5,139,680	7%
NUMBER OF CONTRACTS	36,237	20,854	74%

## LEASING VOLUME BY TYPE OF SECTOR

- The comparison of leasing volume by type of sector for the 2024 Quarter IV and 2023 Quarter IV are listed below;



- In this period, there was 29% growth in the “Manufacturing Industry” and 56% growth in the “Service” sector.

Thousand TRY

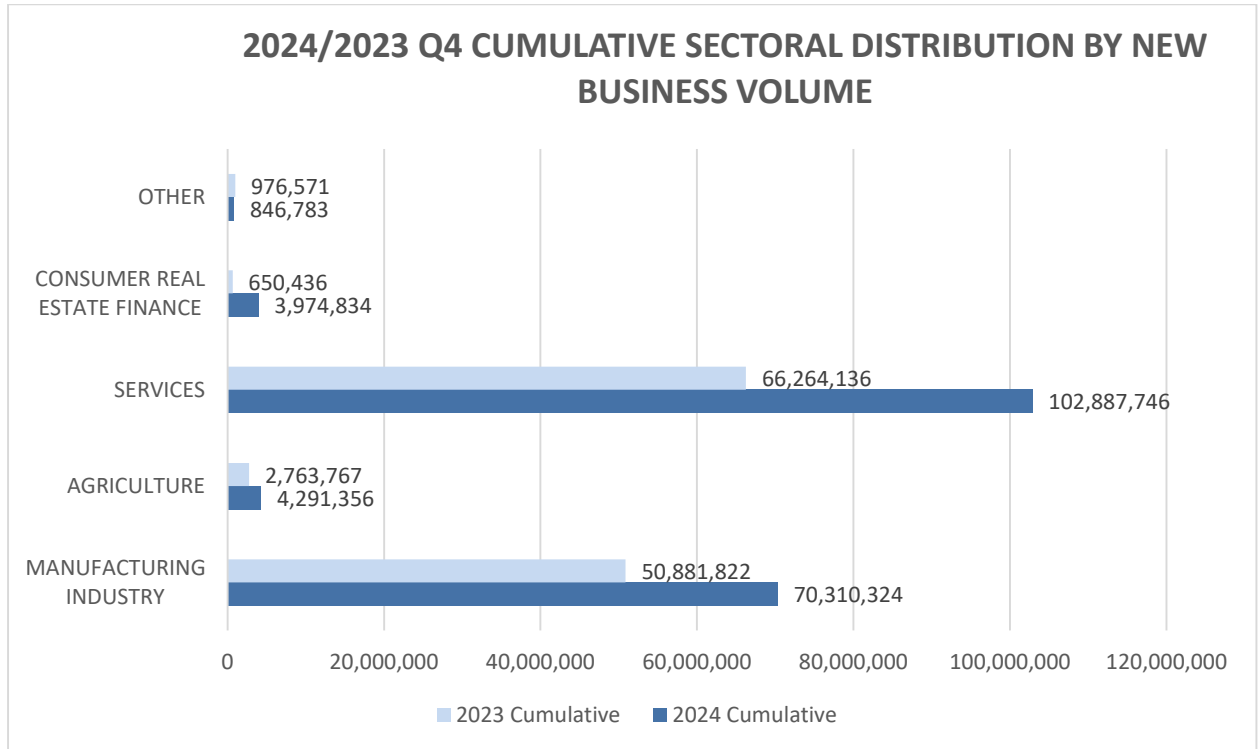
	MANUFACTURING INDUSTRY	AGRICULTURE	SERVICES	CONSUMER REAL ESTATE FINANCE	OTHER	TOTAL
2024_Q4	23,304,075	1,116,017	33,056,913	2,248,956	279,956	60,005,917
2023_Q4	18,048,280	780,710	21,165,194	0	416,361	40,410,545
Growth	29.1%	42.9%	56.2%	0%	-33%	48.5%

2024_Q4	39%	2%	55%	4%	0%	100%
2023_Q4	45%	2%	52%	0%	1%	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 38% growth in the “Manufacturing Industry” and 55% growth in the “Service” sector.

Thousand TRY

	MANUFACTURING INDUSTRY	AGRICULTURE	SERVICES	CONSUMER REAL ESTATE FINANCE	OTHER	TOTAL
2024_Q4	70,310,324	4,291,356	102,887,746	3,974,834	846,783	182,311,043
2023_Q4	50,881,822	2,763,767	66,264,136	650,436	976,571	121,536,732
Growth	38.2%	55.3%	55.3%	511%	-13%	50.0%

2024_Q4	39%	2%	56%	2%	0%	100%
2023_Q4	42%	2%	55%	1%	1%	100%



AFI MEMBER LEASING COMPANIES  
LEASING VOLUME BY TYPE OF SECTOR  
2024 Q4 DATA

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

PERIOD 30.09.2023-31.12.2023							
	NUMBER OF CONTRACTS	NEW BUSINESS VOLUME TL	SHARE	LEASE RECEIVABLES TL	SHARE	NEW BUSINESS VOLUME USD	NEW BUSINESS VOLUME EUR
NUMBER OF CONTRACTS 18,271							
<b>AGRICULTURE</b>	<b>181</b>	<b>1,116,017</b>	<b>1.9%</b>	<b>1,412,269</b>	<b>1.92%</b>	<b>32,275</b>	<b>30,402</b>
AGRICULTURE, LIVESTOCK, FORESTRY	179	1,111,277	1.9%	1,402,805	1.90%	32,137	30,274
FISHING	2	4,740	0.0%	9,464	0.01%	138	128
<b>MANUFACTURING INDUSTRY</b>	<b>1,911</b>	<b>23,304,075</b>	<b>38.8%</b>	<b>28,643,507</b>	<b>38.85%</b>	<b>673,426</b>	<b>635,623</b>
MINING OF ENERGY PRODUCING MATERIALS	19	200,842	0.3%	217,748	0.30%	5,811	5,470
MINING EXCEPT OF ENERGY PRODUCING MATERIALS	77	634,521	1.1%	767,537	1.04%	18,453	17,431
FOOD,BEVERAGE AND TOBACCO INDUSTRY	316	2,718,873	4.5%	3,725,024	5.05%	78,631	74,308
TEXTILE	174	2,460,802	4.1%	2,947,108	4.00%	71,458	66,912
LEATHER INDUSTRY	5	42,871	0.1%	61,001	0.08%	1,242	1,166
WOOD AND TIMBER INDUSTRY	63	165,493	0.3%	193,408	0.26%	4,800	4,492
PAPER INDUSTRY	40	819,537	1.4%	1,093,344	1.48%	23,758	22,041
NUCLEAR FUEL, OIL ADN COAL PRODUCTS	19	115,993	0.2%	131,149	0.18%	3,382	3,093
CHEMICAL INDUSTRY	79	1,228,815	2.0%	1,682,526	2.28%	34,968	33,303
RUBBER AND PLASTIC PROCESSING INDUSTRY	106	1,454,810	2.4%	1,784,288	2.42%	42,192	39,618
OTHER MINING INDUSTRY	95	1,213,362	2.0%	1,389,670	1.89%	34,921	33,094
METALLURGICAL INDUSTRY	306	2,595,312	4.3%	3,166,603	4.30%	75,113	70,471
MACHINE-BUILDING INDUSTRY	168	4,536,532	7.6%	5,004,720	6.79%	130,121	124,058
ELECTRICITY AND OPTICAL EQUIPMENTS INDUSTRY	123	567,391	0.9%	689,867	0.94%	16,821	15,771
TRANSPORTATION VEHICLES	109	1,406,014	2.3%	1,708,261	2.32%	40,676	38,152
OTHER MANUFACTURING INDUSTRY	155	818,834	1.4%	1,046,486	1.42%	23,731	22,437
ELECTRICITY, GAS AND WATER SUPPLYING	57	2,324,074	3.9%	3,034,767	4.12%	67,350	63,805
<b>SERVICES</b>	<b>4,104</b>	<b>33,056,913</b>	<b>55.1%</b>	<b>40,925,356</b>	<b>55.51%</b>	<b>958,180</b>	<b>898,128</b>
CONSTRUCTION	1,765	16,721,866	27.9%	19,721,234	26.75%	483,089	453,877
VEHICLE SERVICING	651	3,008,697	5.0%	3,754,261	5.09%	86,683	81,171
TOURISM	170	1,280,351	2.1%	1,852,317	2.51%	39,888	34,877
TRANSPORTATION WAREHOUSING AND COMMUNICATION	287	4,708,305	7.8%	5,680,603	7.71%	135,817	128,523
FINACIAL INTERMEDIATION	222	1,387,759	2.3%	1,492,327	2.02%	40,176	37,628
a) Monetary Institutions	23	355,256	0.6%	471,215	0.64%	10,349	9,681
b) Other Financial Intermediaries	195	1,032,189	1.7%	1,020,773	1.38%	29,818	27,939
REAL ESTATE BROKERAGE	569	3,182,913	5.3%	4,628,565	6.28%	92,001	86,660
DEFENCE, AND SOCIAL SECURITY	13	197,111	0.3%	335,864	0.46%	5,685	5,341
EDUCATION	38	104,479	0.2%	113,624	0.15%	3,226	3,021
HEALTH AND SOCIAL SERVICES	143	1,705,992	2.8%	2,546,229	3.45%	49,529	46,347
OTHER SOCIAL SERVICES	241	737,158	1.2%	772,250	1.05%	21,440	19,312
INDIVIDUAL PERSONS EMPLOYING WORKERS	5	22,281	0.0%	28,082	0.04%	645	1,371
INTERNATIONAL ORGANIZATIONS	0	0	0.0%	0	0.00%	0	0
<b>CONSUMER REAL ESTATE FINANCE</b>	<b>12,026</b>	<b>2,248,956</b>	<b>3.7%</b>	<b>2,413,294</b>	<b>3.27%</b>	<b>63,849</b>	<b>61,208</b>
<b>OTHER</b>	<b>49</b>	<b>279,956</b>	<b>0.5%</b>	<b>325,892</b>	<b>0.44%</b>	<b>8,078</b>	<b>7,654</b>
<b>TOTAL</b>	<b>18,271</b>	<b>60,005,917</b>	<b>100.0%</b>	<b>73,720,319</b>	<b>100%</b>	<b>1,735,808</b>	<b>1,633,015</b>

AFI MEMBER LEASING COMPANIES  
LEASING VOLUME BY TYPE OF SECTOR  
2024 CUMULATIVE DATA

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

PERIOD 01.01.2024-31.12.2024

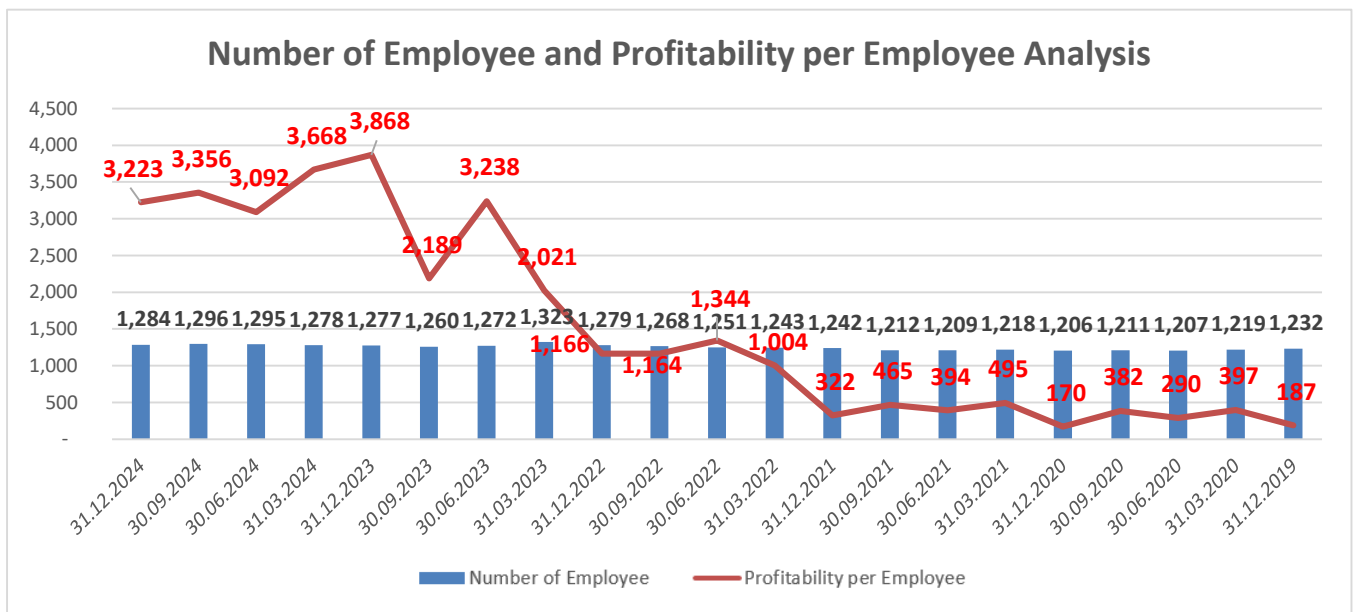
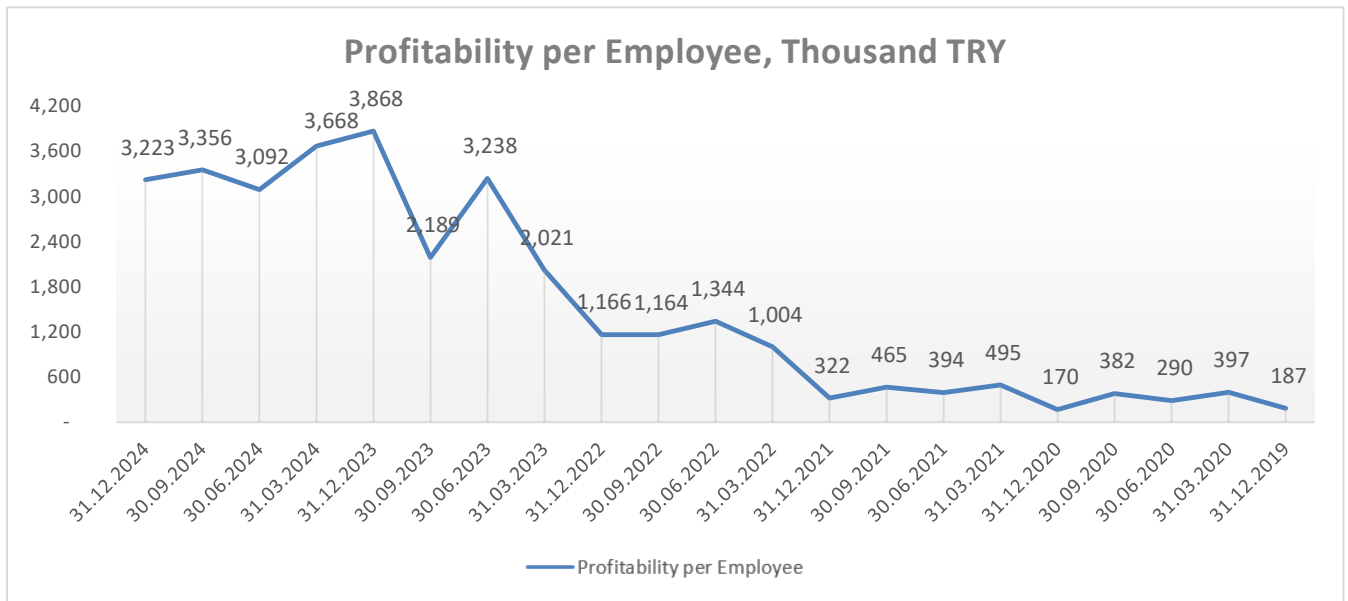
	NUMBER OF CONTRACTS	NEW BUSINESS VOLUME TL	SHARE	LEASE RECEIVABLES TL	SHARE	NEW BUSINESS VOLUME USD	NEW BUSINESS VOLUME EUR
NUMBER OF CONTRACTS	36,237						
AGRICULTURE	633	4,291,356	2.4%	5,677,005	2.39%	130,069	120,507
AGRICULTURE, LIVESTOCK, FORESTRY	616	4,250,805	2.3%	5,608,409	2.36%	128,850	119,390
FISHING	17	40,551	0.0%	68,596	0.03%	1,220	1,118
MANUFACTURING INDUSTRY	6,554	70,310,324	38.6%	89,913,751	37.82%	2,122,106	1,971,402
MINING OF ENERGY PRODUCING MATERIALS	72	1,145,468	0.6%	1,415,346	0.60%	34,945	32,347
MINING EXCEPT OF ENERGY PRODUCING MATERIALS	292	2,879,886	1.6%	3,597,126	1.51%	87,229	80,700
FOOD,BEVERAGE AND TOBACCO INDUSTRY	770	5,608,430	3.1%	7,595,976	3.19%	167,564	156,826
TEXTILE	538	9,987,764	5.5%	12,313,472	5.18%	302,822	279,835
LEATHER INDUSTRY	27	141,833	0.1%	196,951	0.08%	4,277	3,965
WOOD AND TIMBER INDUSTRY	170	480,306	0.3%	628,058	0.26%	14,493	13,391
PAPER INDUSTRY	177	2,249,580	1.2%	3,128,852	1.32%	67,804	63,153
NUCLEAR FUEL, OIL ADN COAL PRODUCTS	44	327,875	0.2%	388,501	0.16%	9,941	9,116
CHEMICAL INDUSTRY	749	2,705,312	1.5%	3,054,556	1.28%	80,419	75,170
RUBBER AND PLASTIC PROCESSING INDUSTRY	383	3,838,252	2.1%	5,120,514	2.15%	115,620	107,297
OTHER MINING INDUSTRY	340	2,924,724	1.6%	3,752,578	1.58%	87,857	81,899
METALLURGICAL INDUSTRY	1,084	13,196,678	7.2%	17,242,300	7.25%	401,684	371,998
MACHINE-BUILDING INDUSTRY	679	9,424,559	5.2%	11,177,213	4.70%	280,994	263,302
ELECTRICITY AND OPTICAL EQUIPMENTS INDUSTRY	257	1,443,296	0.8%	2,021,217	0.85%	44,099	40,862
TRANSPORTATION VEHICLES	336	6,799,843	3.7%	8,954,786	3.77%	206,980	190,621
OTHER MANUFACTURING INDUSTRY	494	2,713,292	1.5%	3,600,987	1.51%	82,369	76,474
ELECTRICITY, GAS AND WATER SUPPLYING	142	4,443,227	2.4%	5,725,319	2.41%	133,007	124,445
SERVICES	14,062	102,887,746	56.4%	136,109,178	57.25%	3,119,424	2,889,028
CONSTRUCTION	5,831	49,891,355	27.4%	61,980,057	26.07%	1,503,914	1,393,502
VEHICLE SERVICING	3,094	15,151,017	8.3%	21,354,500	8.98%	462,345	428,145
TOURISM	385	3,758,670	2.1%	4,960,664	2.09%	117,014	106,539
TRANSPORTATION WAREHOUSING AND COMMUNICATION	1,120	11,690,920	6.4%	16,621,384	6.99%	353,195	327,870
FINACIAL INTERMEDIATION	485	3,058,889	1.7%	3,350,265	1.41%	92,115	85,912
a) Monetary Institutions	225	1,396,160	0.8%	1,652,636	0.70%	42,923	39,703
b) Other Financial Intermediaries	256	1,662,415	0.9%	1,697,290	0.71%	49,192	46,209
REAL ESTATE BROKERAGE	2,138	12,228,107	6.7%	17,341,130	7.29%	373,060	345,465
DEFENCE, AND SOCIAL SECURITY	29	646,505	0.4%	947,375	0.40%	19,528	18,043
EDUCATION	81	428,711	0.2%	522,837	0.22%	13,652	12,584
HEALTH AND SOCIAL SERVICES	358	3,853,724	2.1%	6,304,336	2.65%	118,120	109,386
OTHER SOCIAL SERVICES	531	2,136,455	1.2%	2,674,352	1.12%	65,189	59,615
INDIVIDUAL PERSONS EMPLOYING WORKERS	10	43,394	0.0%	52,278	0.02%	1,293	1,966
INTERNATIONAL ORGANIZATIONS	0	0	0.0%	0	0.00%	0	0
CONSUMER REAL ESTATE FINANCE	14,885	3,974,834	2.2%	4,228,186	1.78%	116,293	109,440
OTHER	103	846,783	0.5%	1,833,595	0.77%	18,391	17,156
TOTAL	36,237	182,311,043	100.0%	237,761,715	100%	5,506,284	5,107,533

## PERIODIC COMPARISON OF MISCELLANEOUS INFORMATION

- **Comparison of 2024 and 2023**

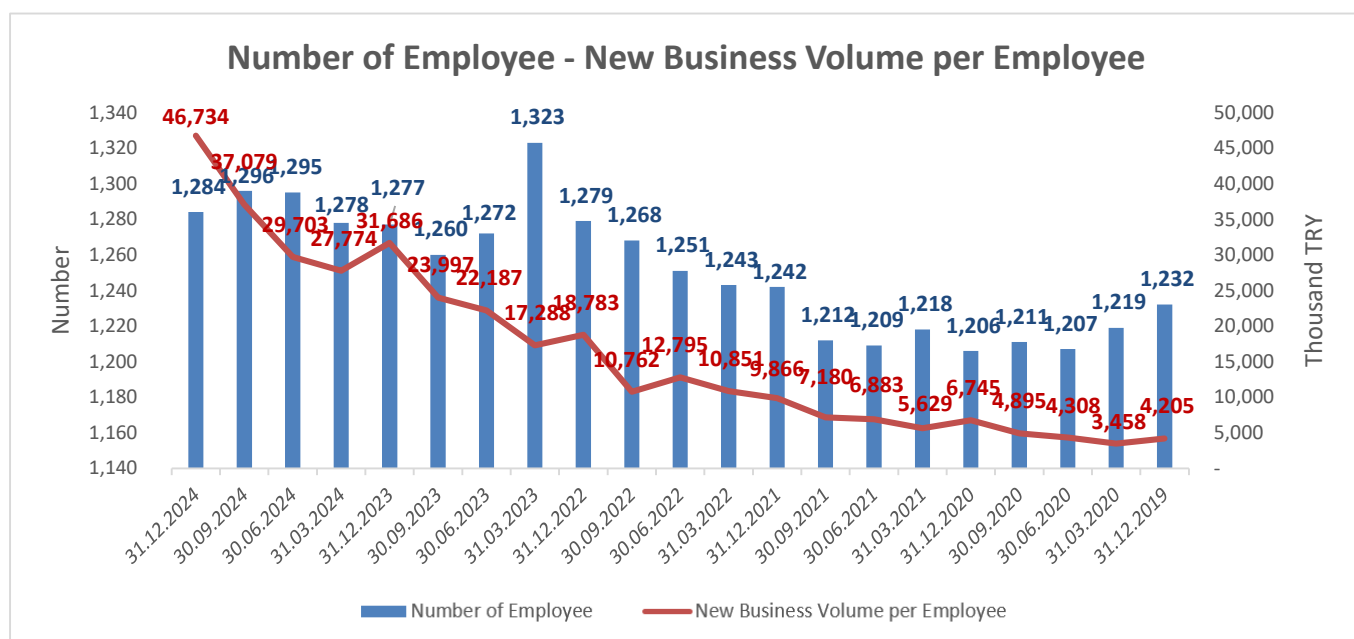
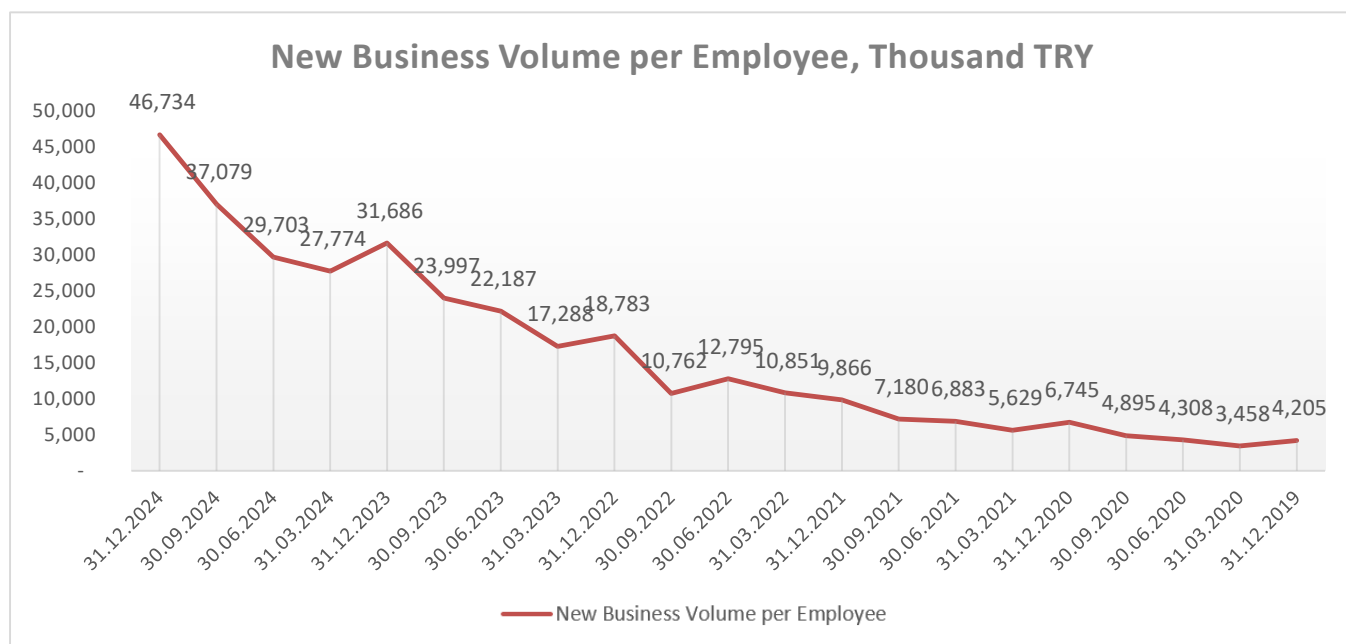
	<b>2024</b>	<b>2023</b>	<b>Growth</b>
Number of Companies	19	21	-9,5%
Number of Employees	1.284	1.277	0,5%
Number of Customers	47.246	37.872	24,8%
Number of Branches	112	114	-1,8%

**Graph 1- Number of Employee and Profitability Per Employee**



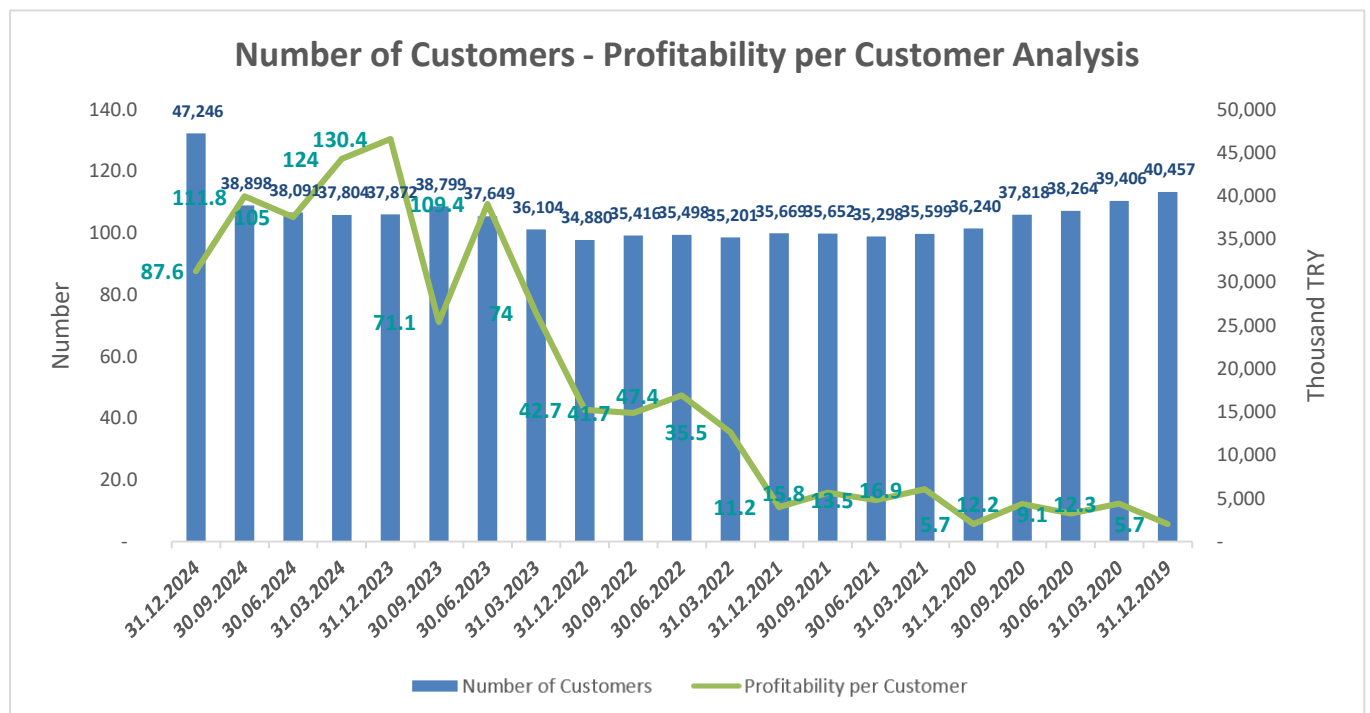
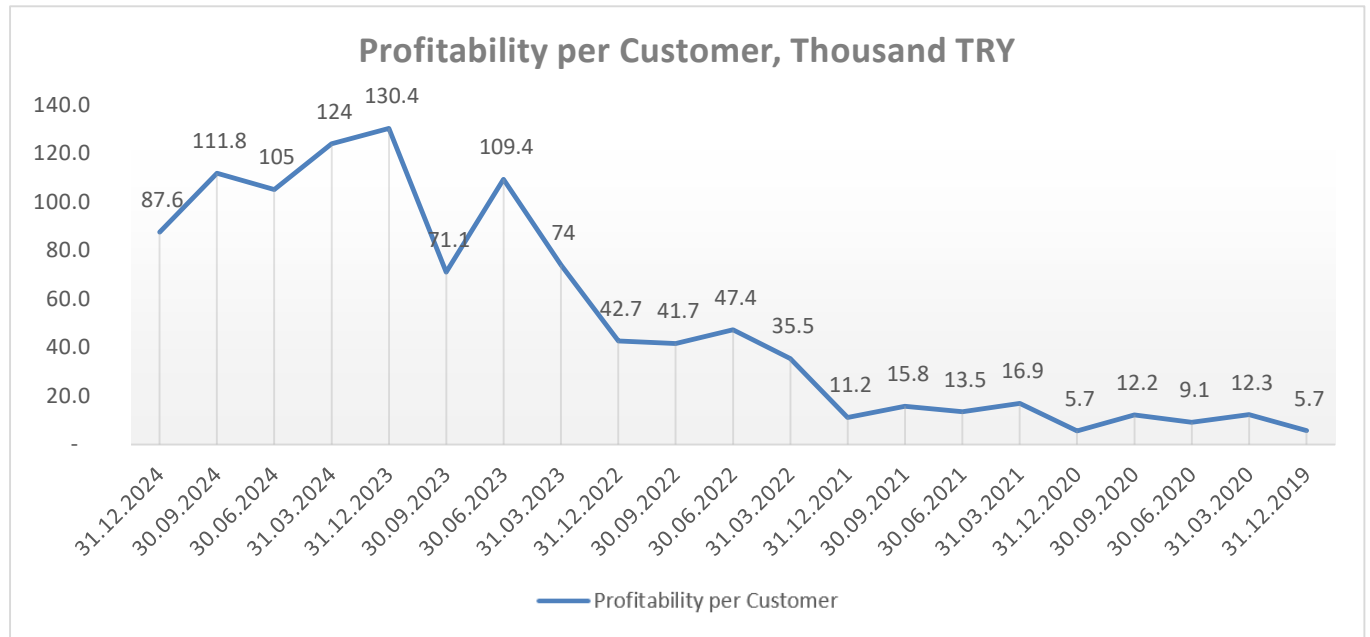
The number of employees and profitability ratios per employee have been on an upward trend over the past 5 years.

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



While the number of employees in the sector has been changing over time since 2019 Quarter IV, new business volume per employee ratios have been on an upward trend since 2022 Quarter III.

**Graph 3- Number of Customers and Profitability Analysis Per Customer**



The number of customers in the sector has remained approximately at the same level since the 2020 Quarter I. If we look at the profitability ratios per customer, it varies according to the relevant quarter's profit.