

ASSOCIATIONS OF FINANCIAL INSTITUTIONS

CONSOLIDATED REPORT OF LEASING, FACTORING AND FINANCING COMPANIES

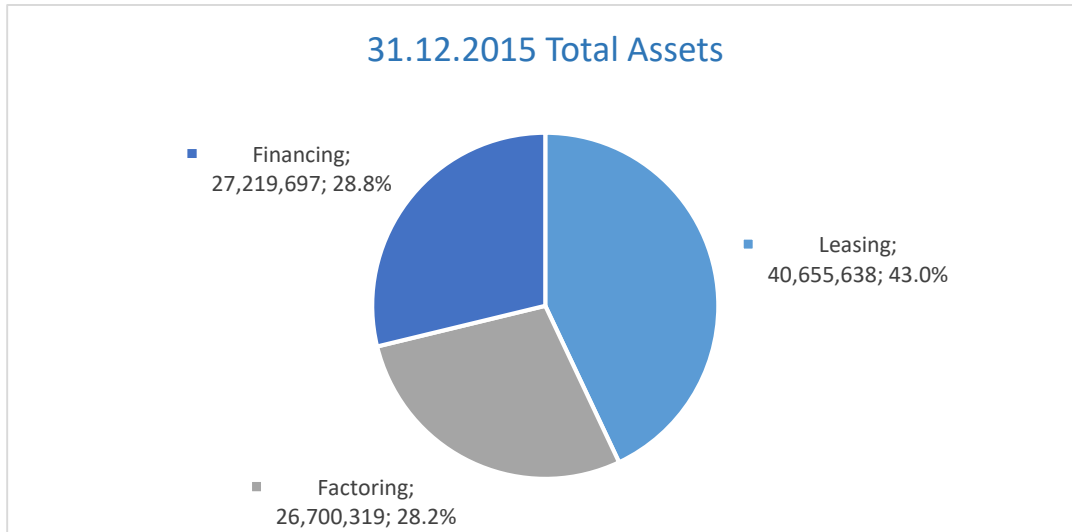
31.12.2015



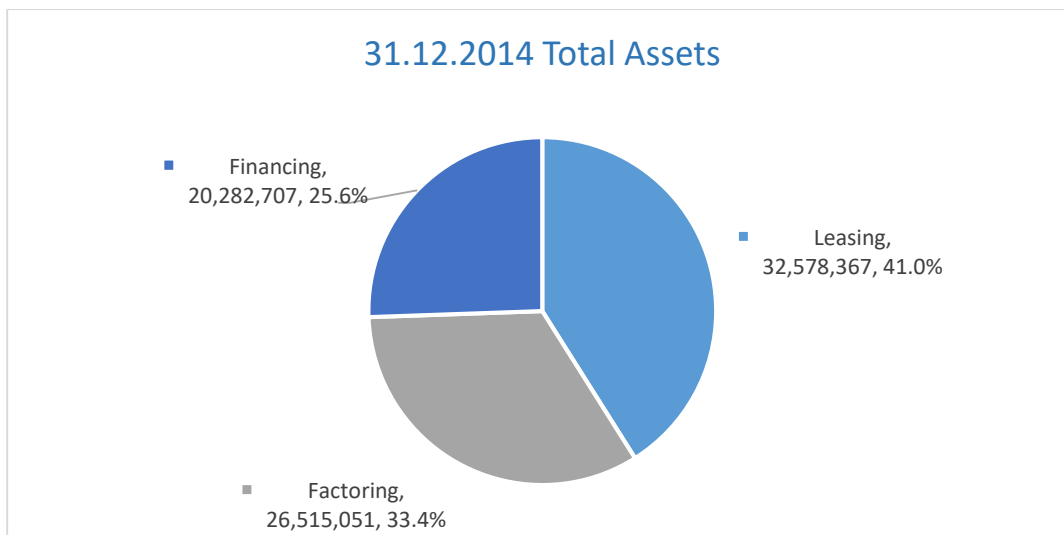
ANALYSIS OF FINANCIAL STATEMENT ITEMS

(000 TRY)

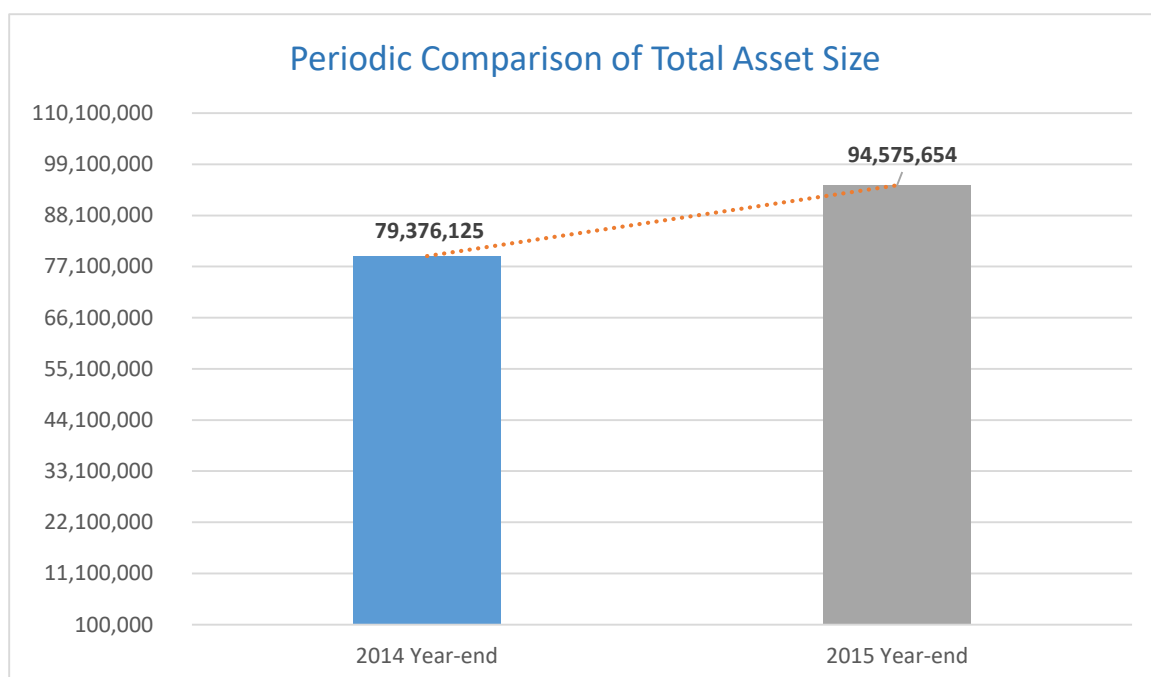
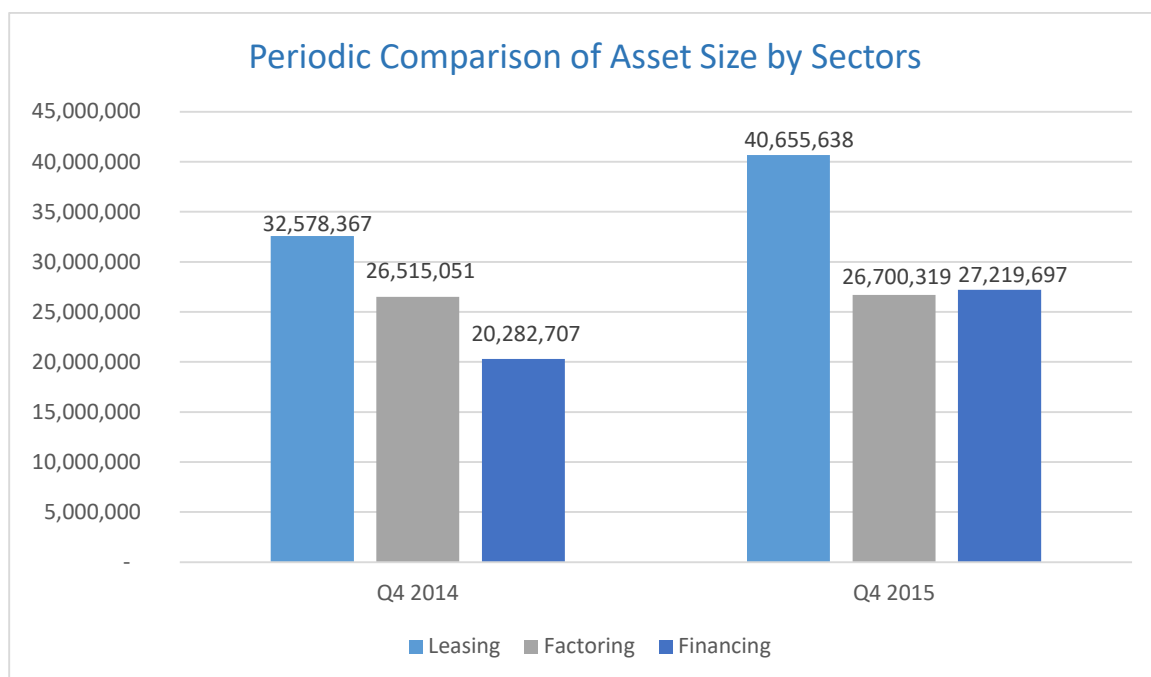
Total Assets



Leasing	40.655.638	%43,0
Factoring	26.700.319	%28,2
Financing	27.219.697	%28,8
Total	94.575.654	%100



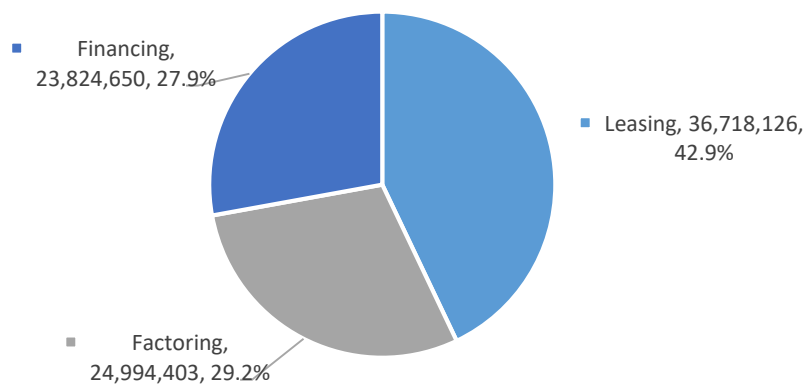
Leasing	32.578.367	%41,0
Factoring	26.515.051	%33,4
Financing	20.282.707	%25,6
Total	79.376.125	%100



31.12.2015 - 31.12.2014 Change : % 19,1

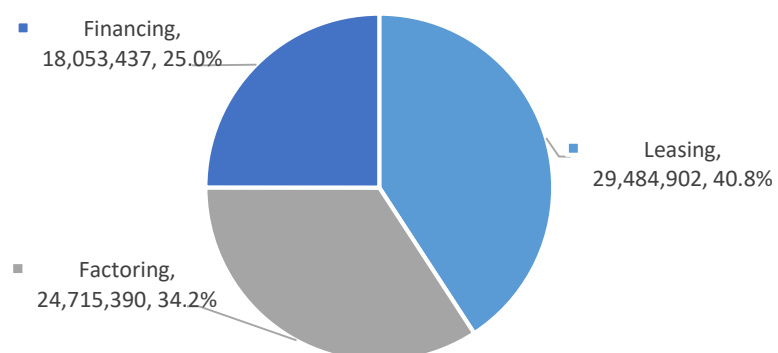
Receivables

31.12.2015 Receivables

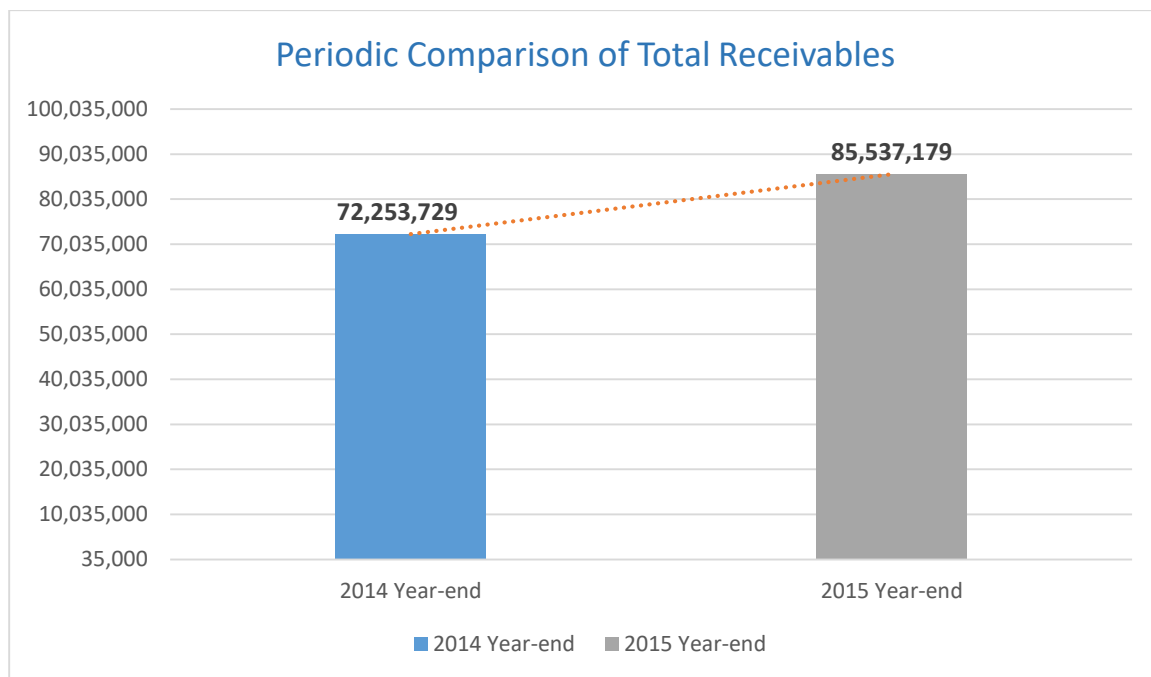


Leasing	36.718.126	%42,9
Factoring	24.994.403	%29,2
Financing	23.824.650	%27,9
Total	85.537.179	%100

31.12.2014 Receivables



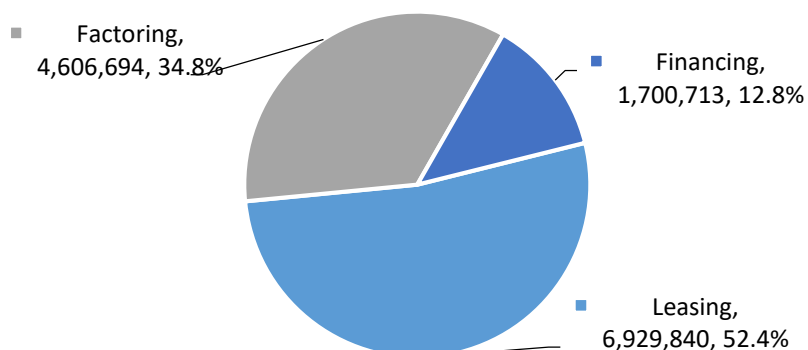
Leasing	29.484.902	%40,8
Factoring	24.715.390	%34,2
Financing	18.053.437	%25,0
Total	72.253.729	%100



31.12.2015-31.12.2014 Change : % 18,4

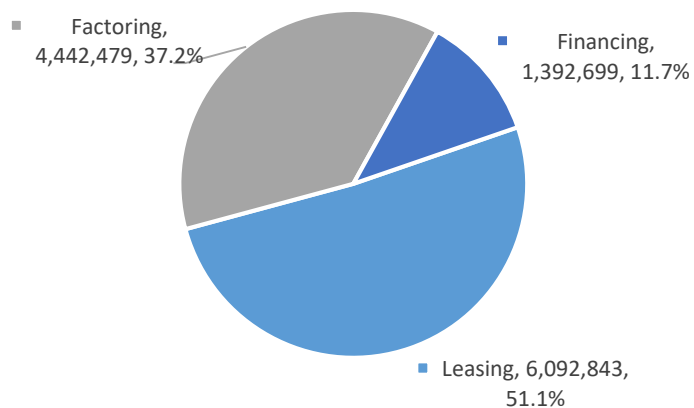
Shareholders' Equity

31.12.2015 Shareholders' Equity

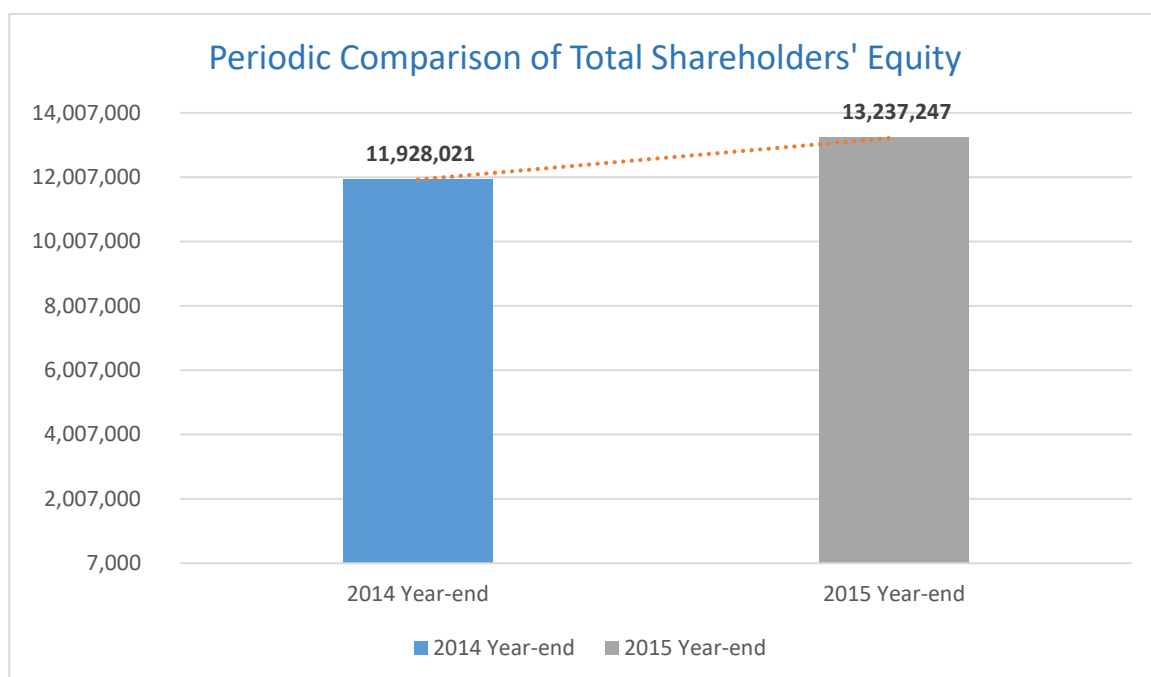
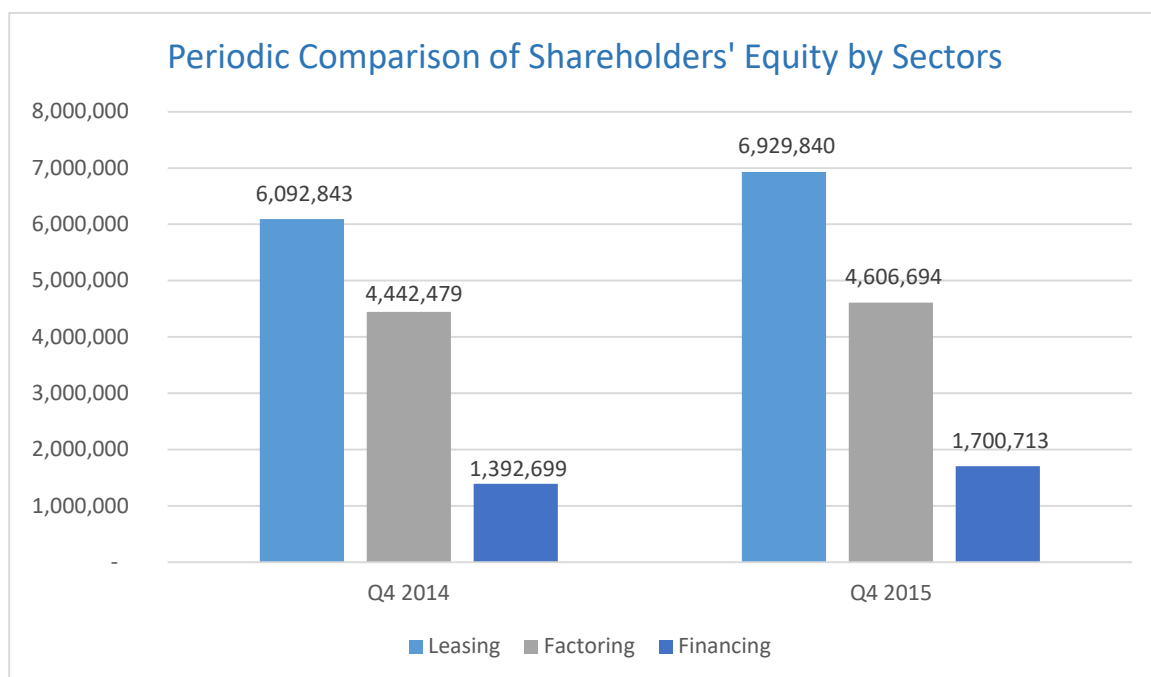


Leasing	6.929.840	%52,4
Factoring	4.606.694	%34,8
Financing	1.700.713	%12,8
Total	13.237.247	%100

31.12.2014 Shareholders' Equity



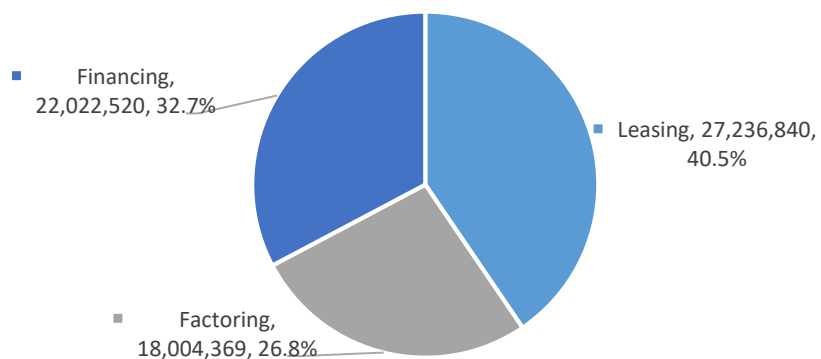
Leasing	6.092.843	%51,1
Factoring	4.442.479	%37,2
Financing	1.392.699	%11,7
Total	11.928.021	%100



31.12.2015 - 31.12.2014 Change : % 11

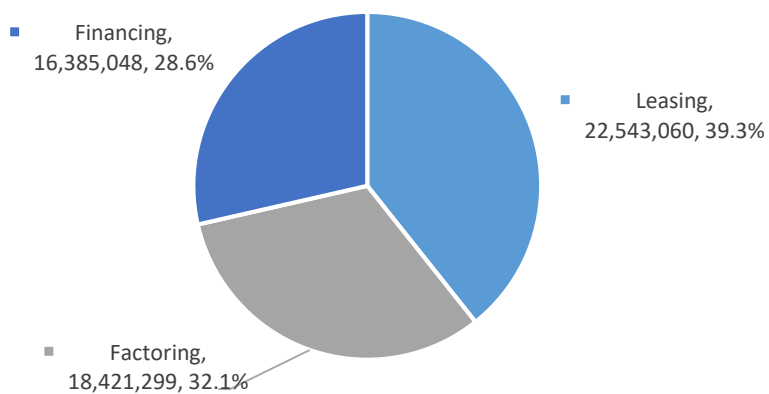
Bank Loans

31.12.2015 Bank Loans

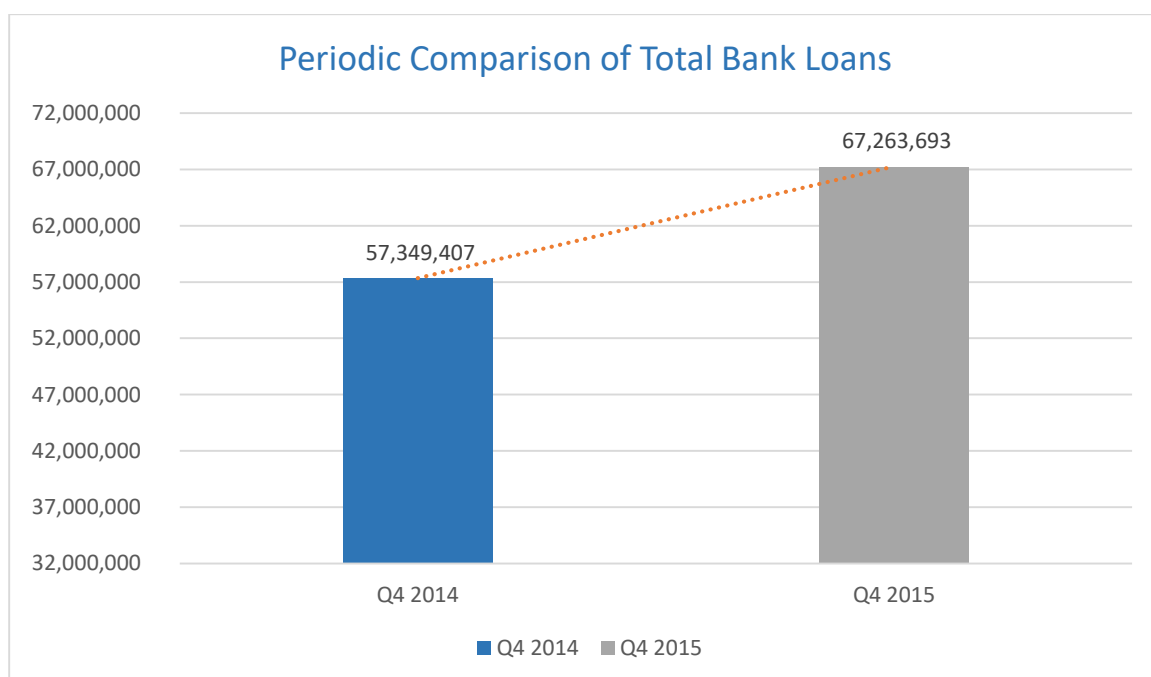
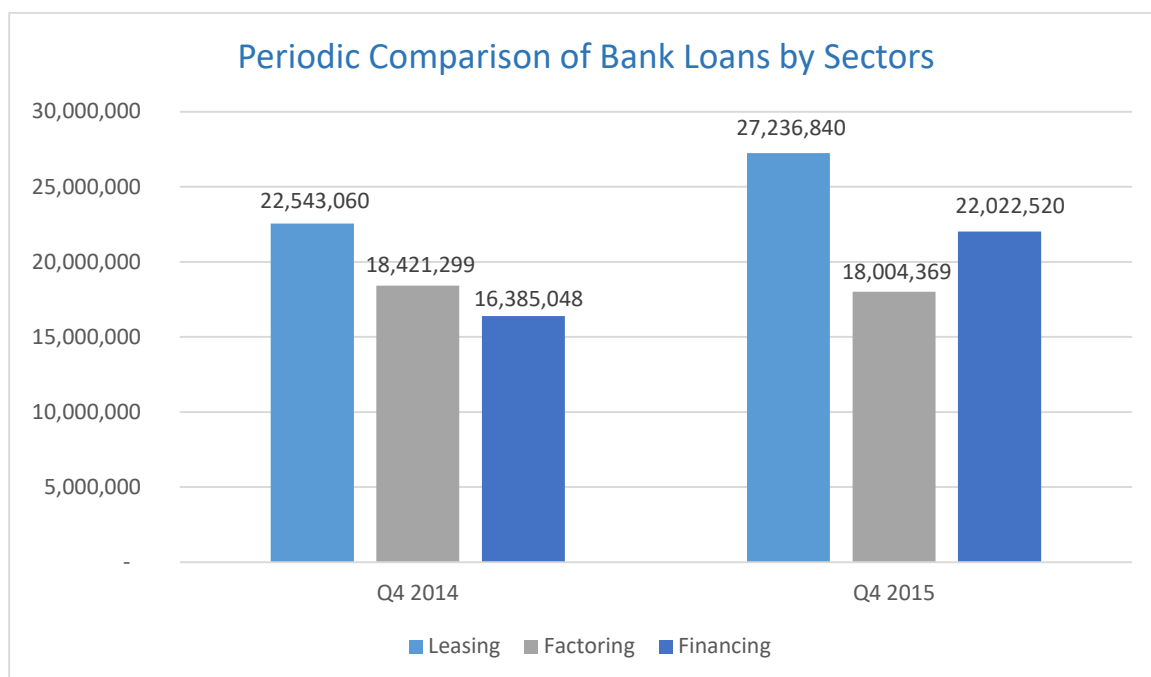


Leasing	27.236.840	%40,5
Factoring	18.004.369	%26,8
Financing	22.022.520	%32,7
Total	67.263.729	%100

31.12.2014 Bank Loans

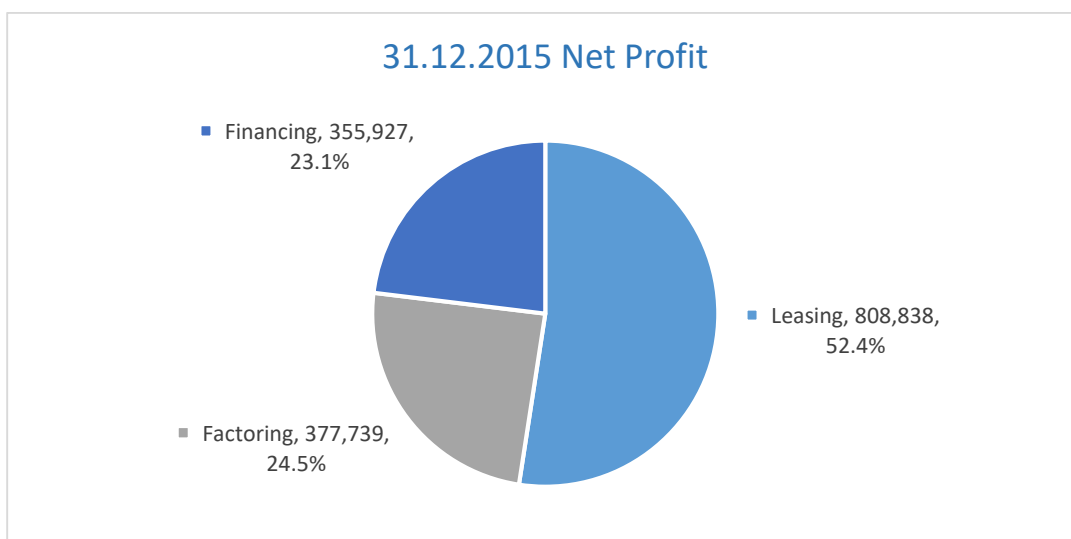


Leasing	22.543.060	%39,3
Factoring	18.421.299	%32,1
Financing	16.385.048	%28,6
Total	57.349.407	%100

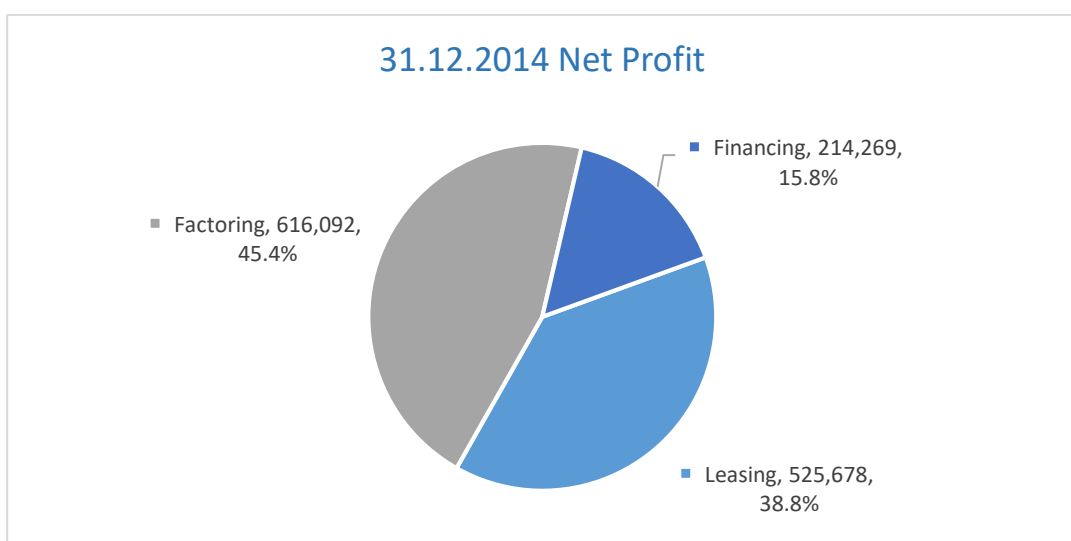


31.12.2015 - 31.12.2014 Change : % 17,3

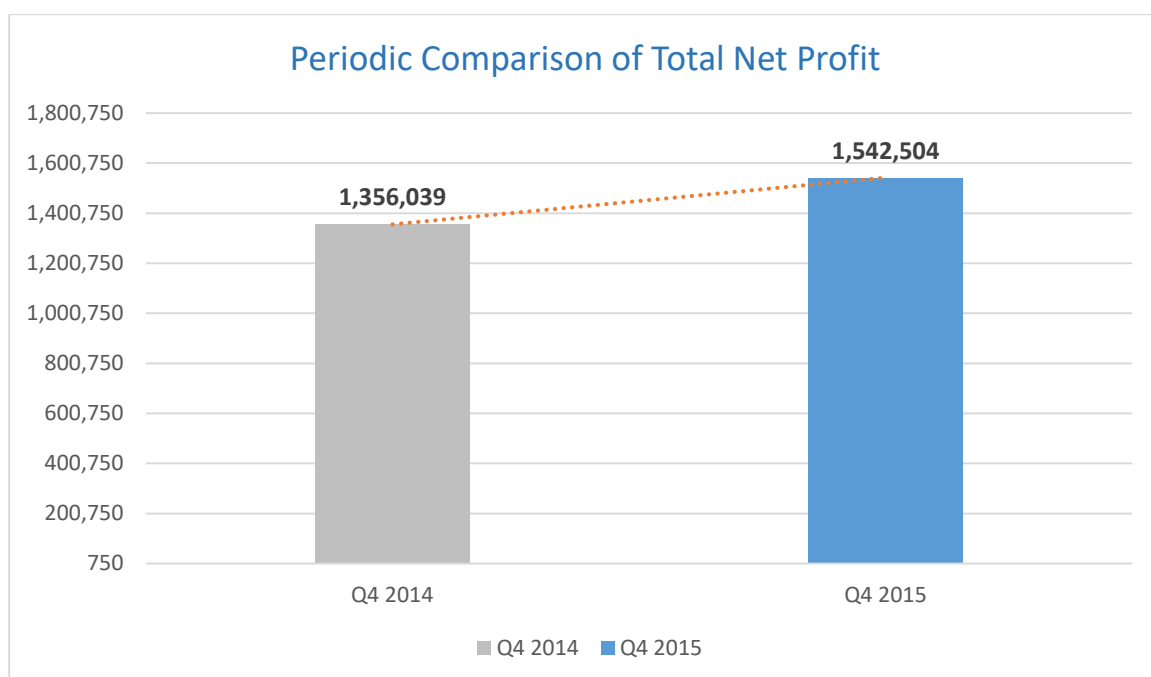
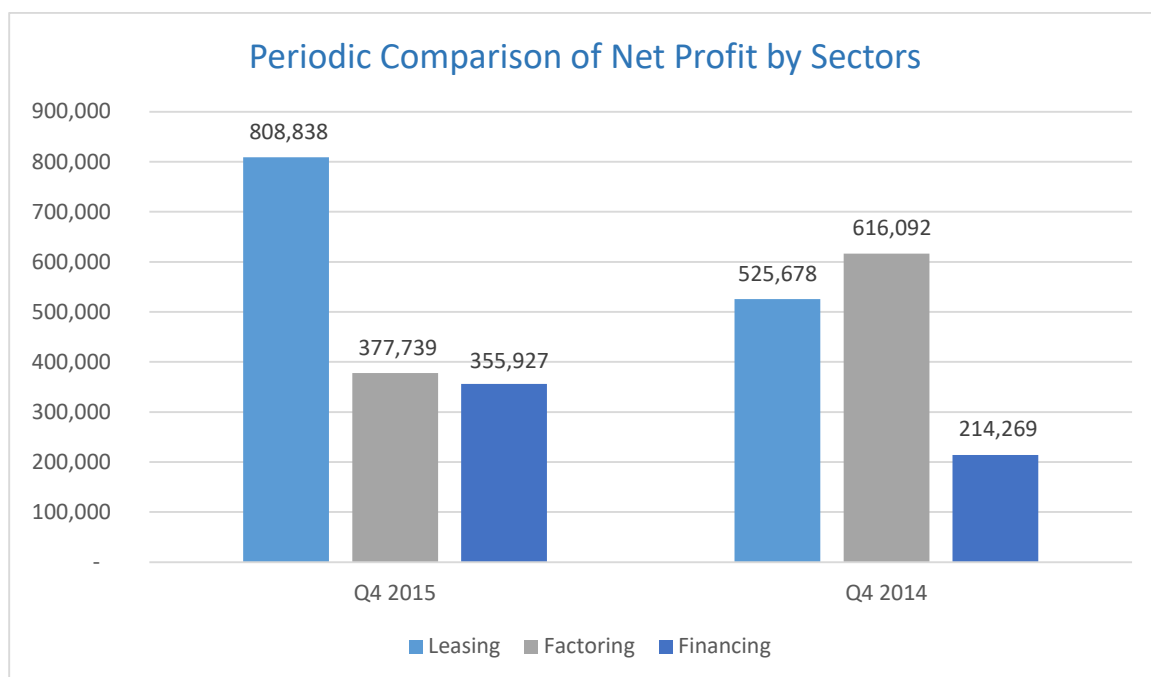
Net Profit



Leasing	808.838	%52,4
Factoring	377.739	%24,5
Financing	355.927	%23,1
Total	1.542.504	%100

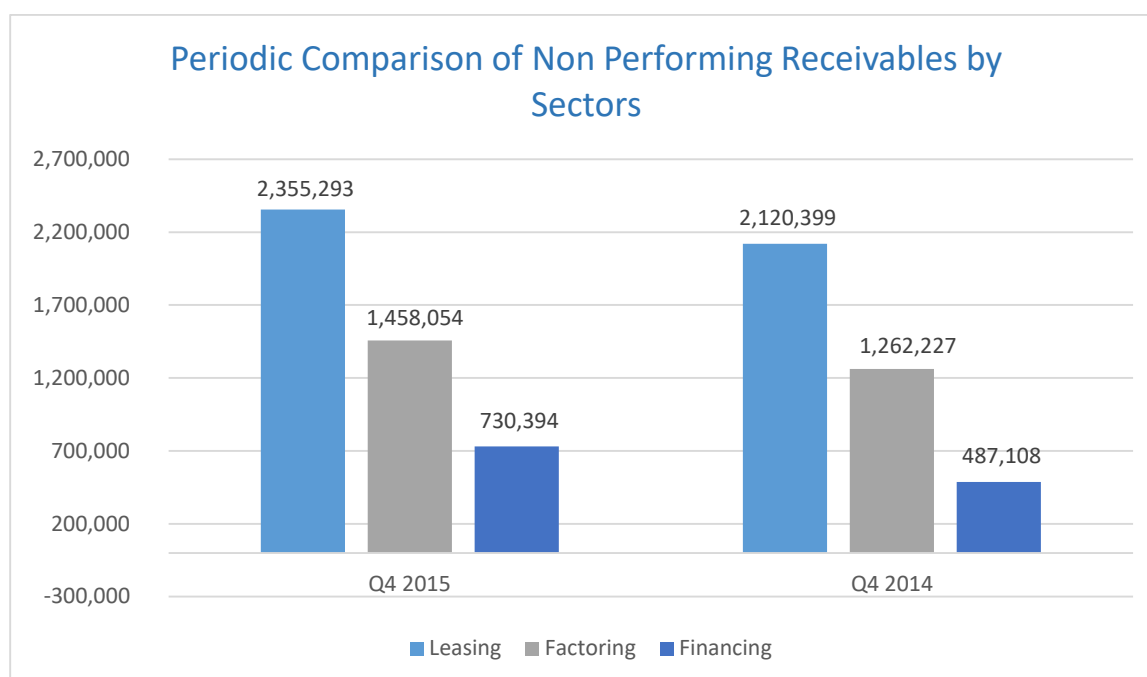


Leasing	525.678	%38,8
Factoring	616.092	%45,4
Financing	214.269	%15,8
Total	1.356.039	%100

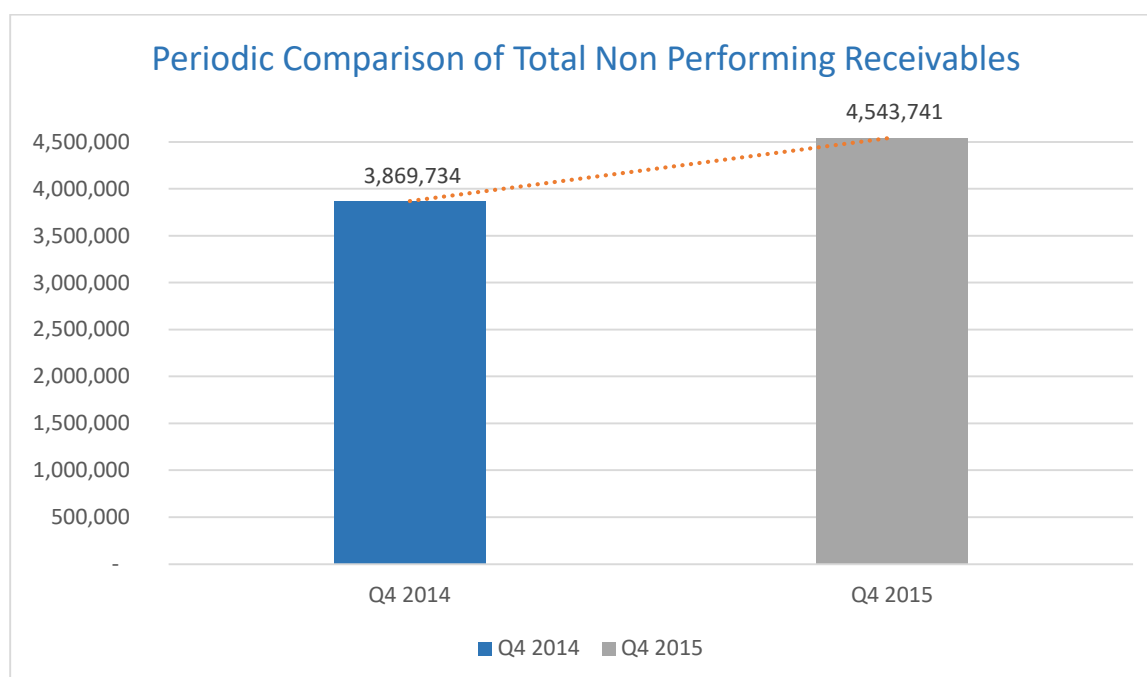


31.12.2015-31.12.2014 Change : % 13,8

Non Performing Receivables

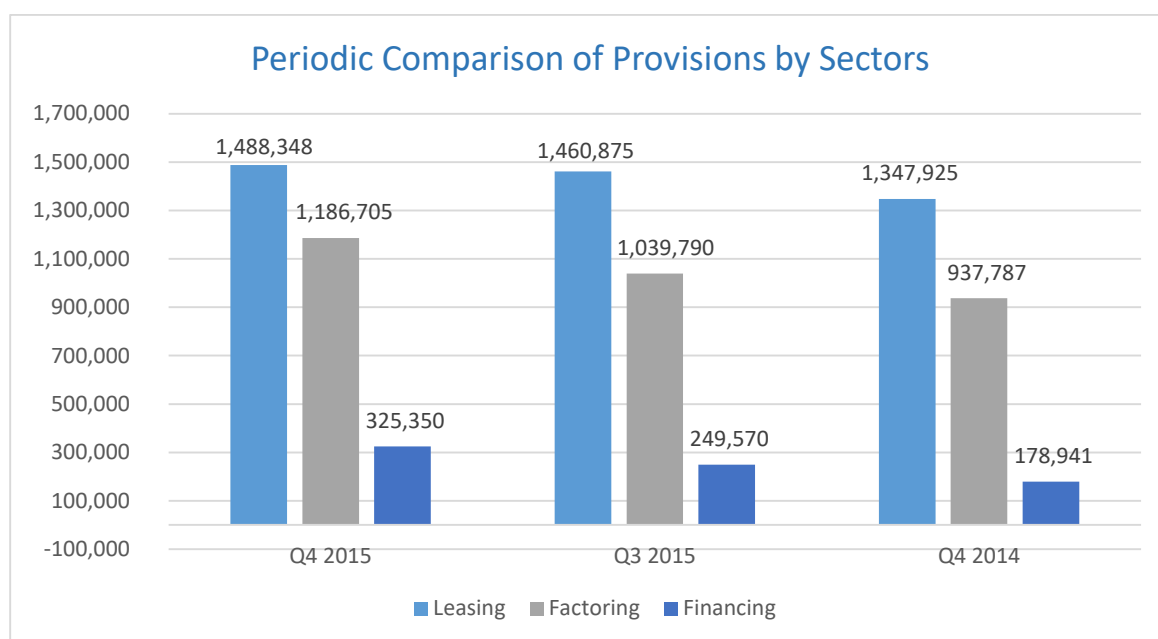


	Leasing	Factoring	Financing	Total
31.12.2015	2.355.293	1.458.054	730.394	4.543.741
31.12.2014	2.120.399	1.262.227	487.108	3.869.734

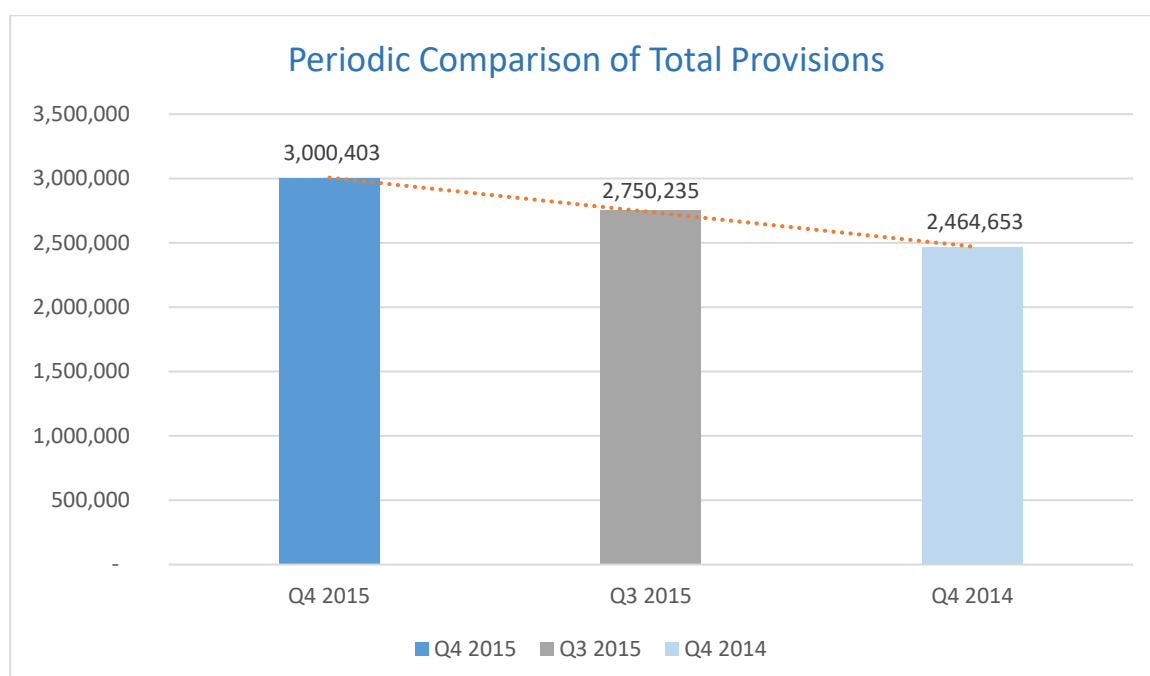


31.12.2015 - 31.12.2014 Change : % 17,4

Provisions



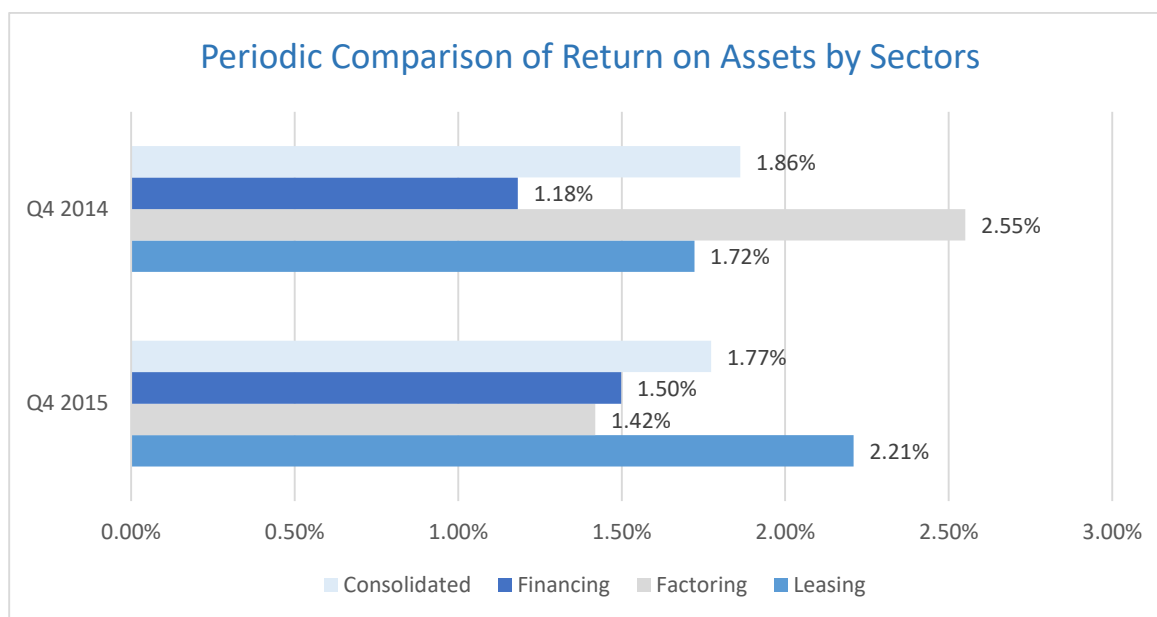
	Leasing	Factoring	Financing	Total
31.12.2015	1.488.348	1.186.705	325.350	3.000.403
30.09.2015	1.460.875	1.039.790	249.570	2.750.235
31.12.2014	1.347.925	937.787	178.941	2.464.653



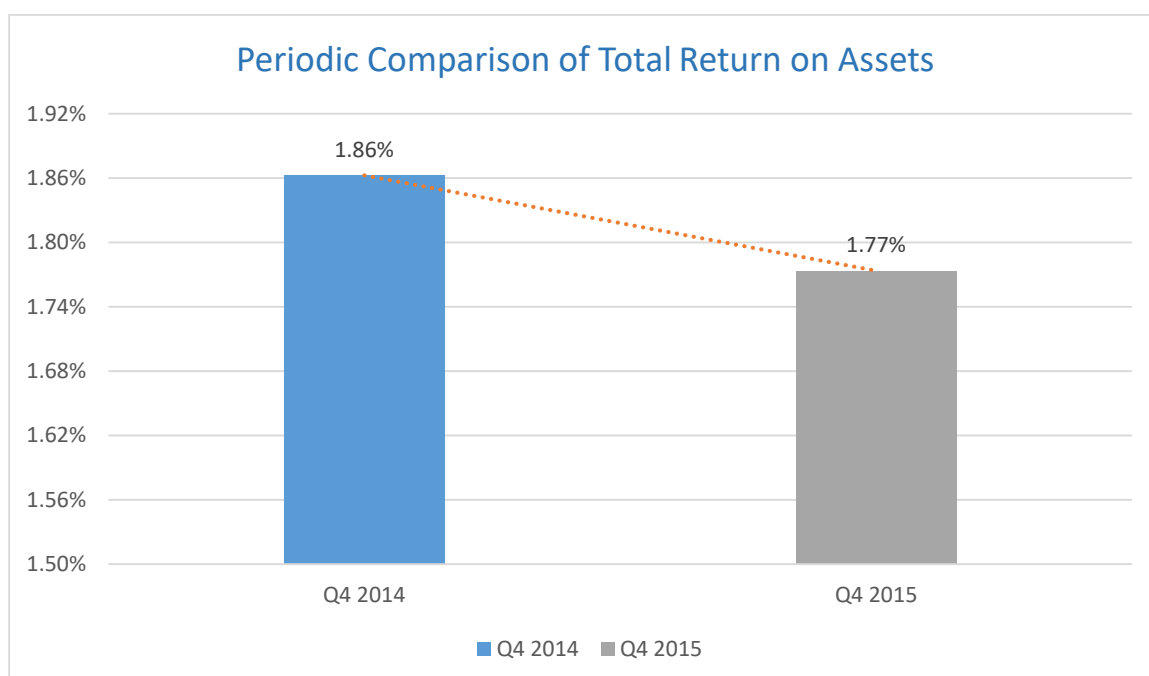
31.12.2015 - 31.12.2014 Change : % 21,7

31.12.2015 - 30.09.2015 Change : % 9

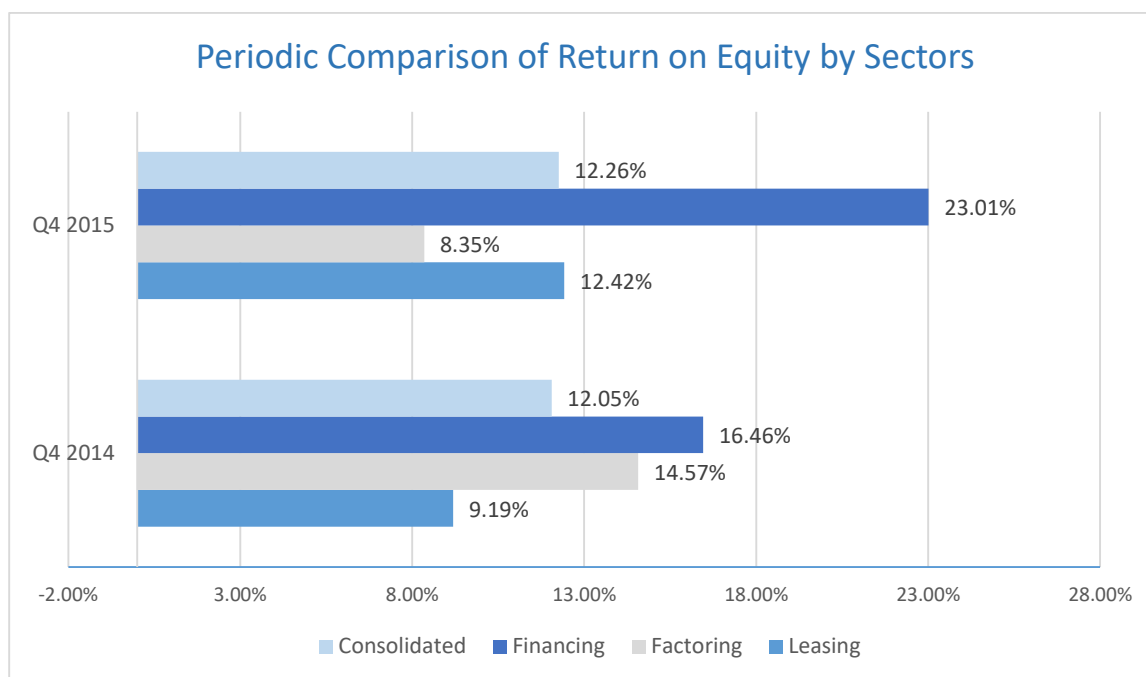
Return on Assets



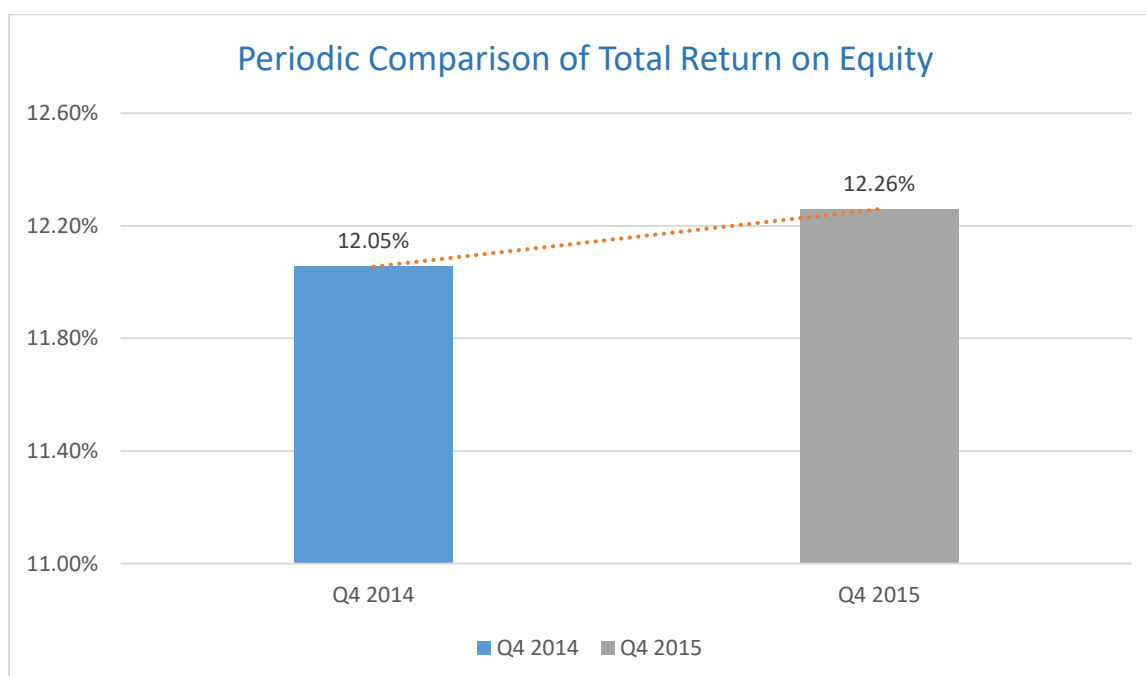
	Leasing	Factoring	Financing	Total
31.12.2015	%2,21	%1,42	%1,50	%1,77
31.12.2014	%1,72	%2,55	%1,18	%1,86



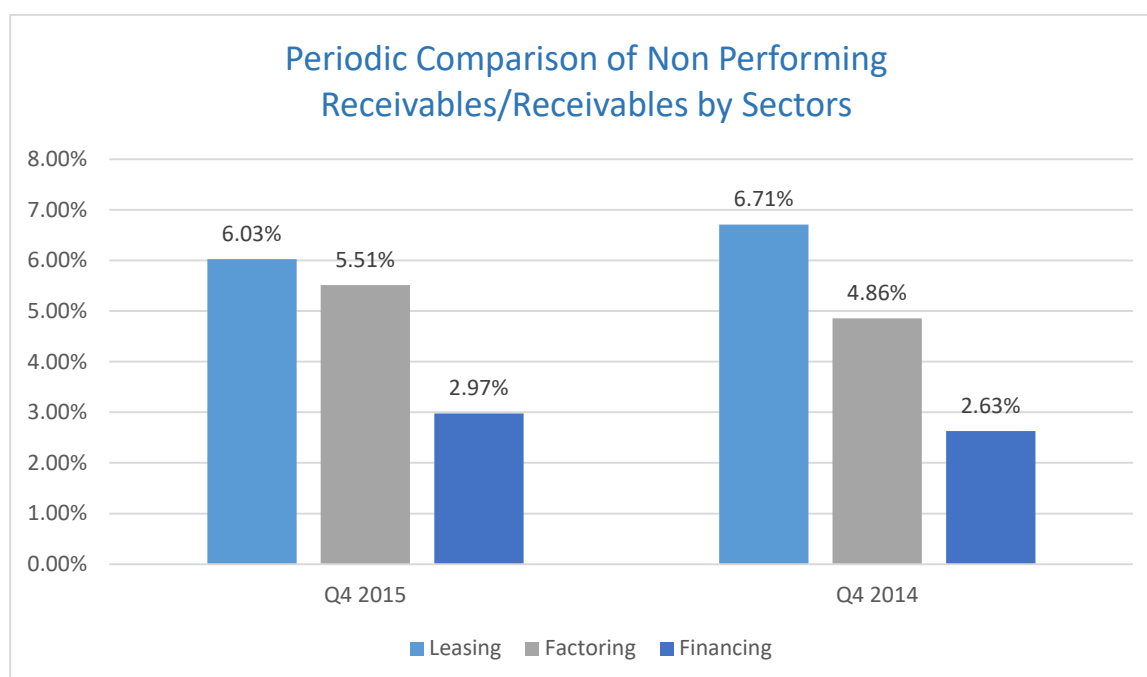
Return on Equity



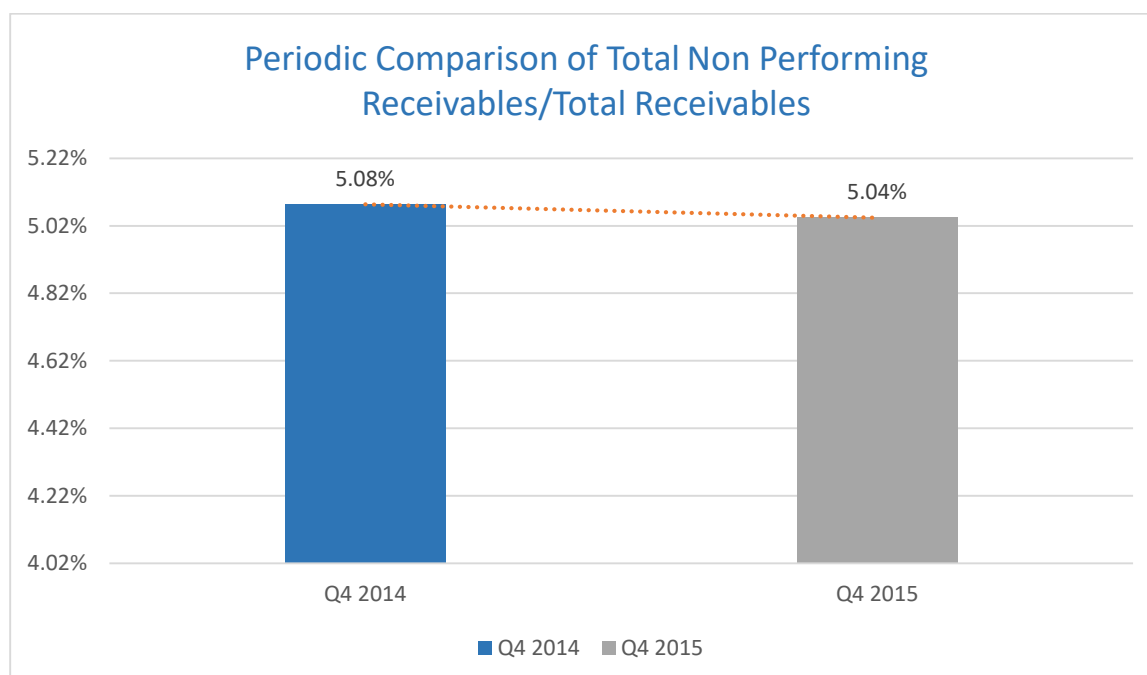
	Leasing	Factoring	Financing	Total
31.12.2015	%12,42	%8,35	%23,01	%12,26
31.12.2014	%9,19	%14,57	%16,46	%12,05



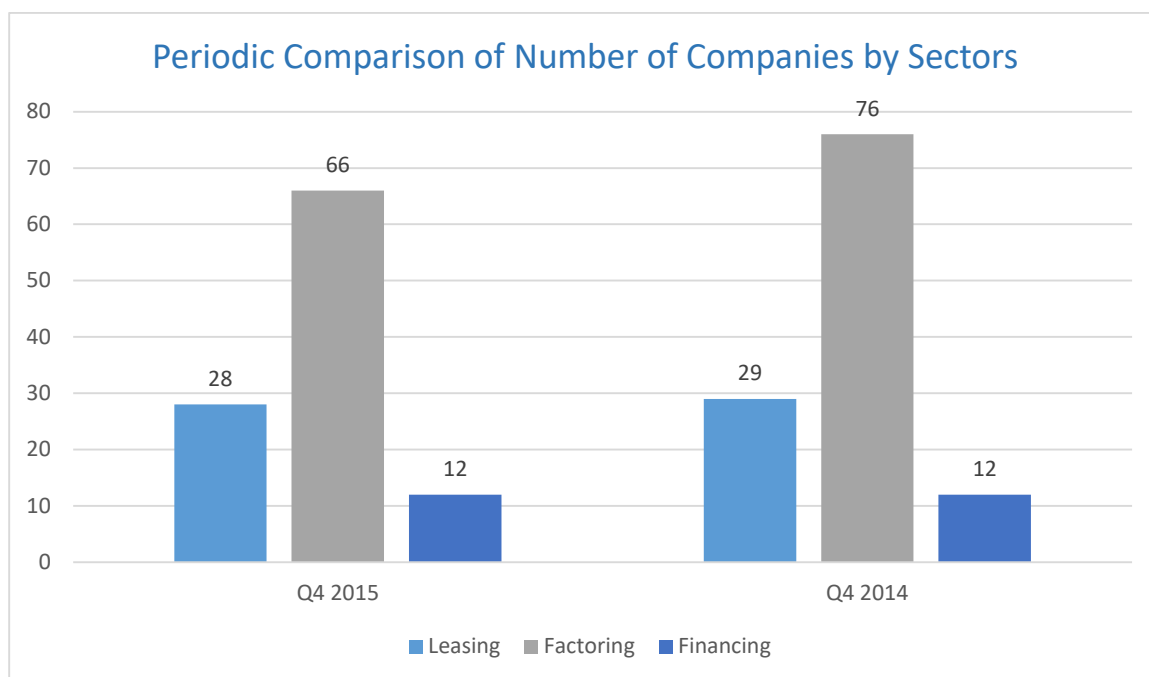
Non Performing Receivables/Receivables



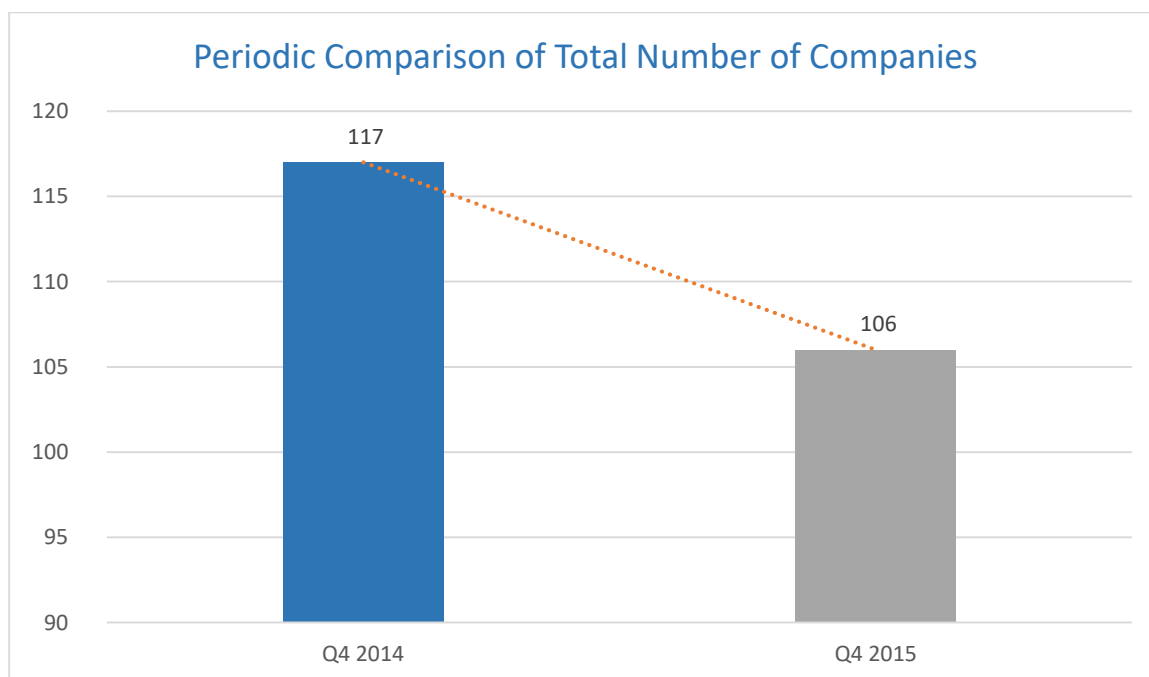
	Leasing	Factoring	Financing	Consolidated
31.12.2015	%6,03	%5,51	%2,97	%5,04
31.12.2014	%6,71	%4,86	%2,63	%5,08



NUMBER OF COMPANIES

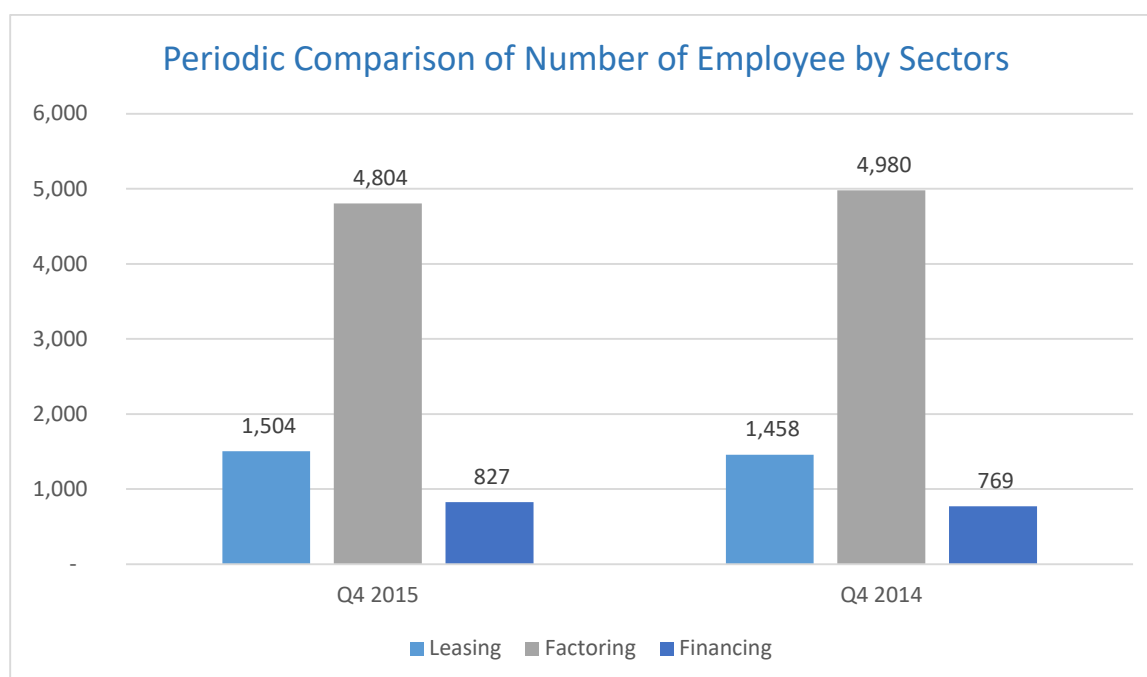


	Leasing	Factoring	Financing	Total
31.12.2015	28	66	12	106
31.12.2014	29	76	12	117

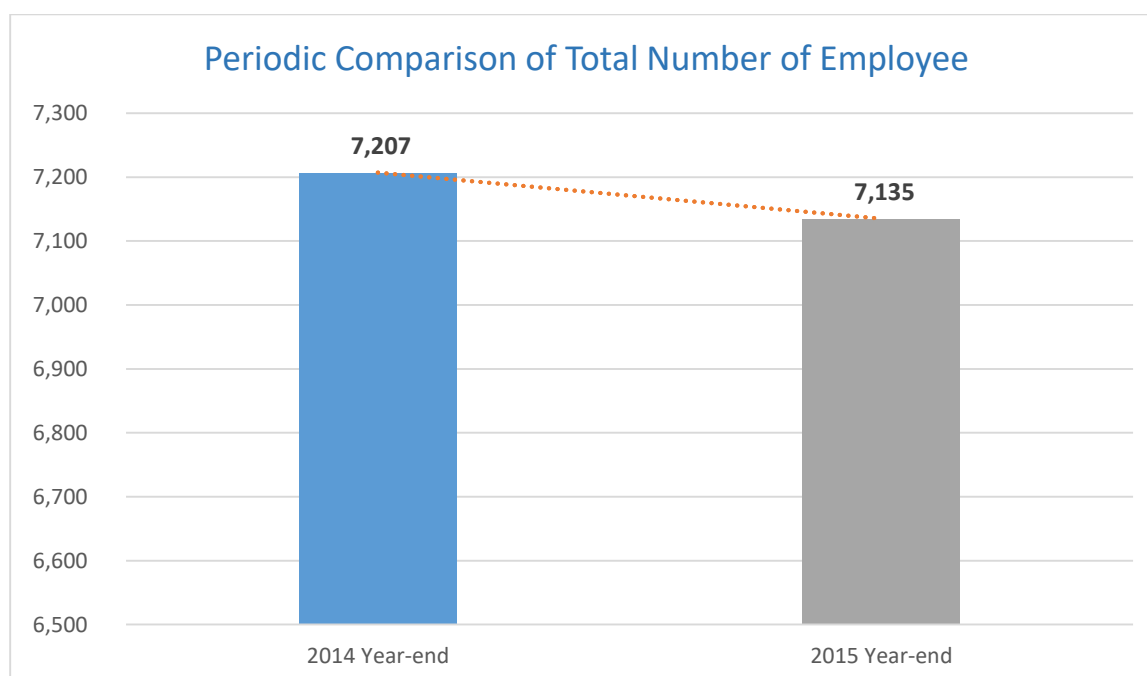


31.12.2015 - 31.12.2014 Change : -% 9,4

NUMBER OF EMPLOYEE

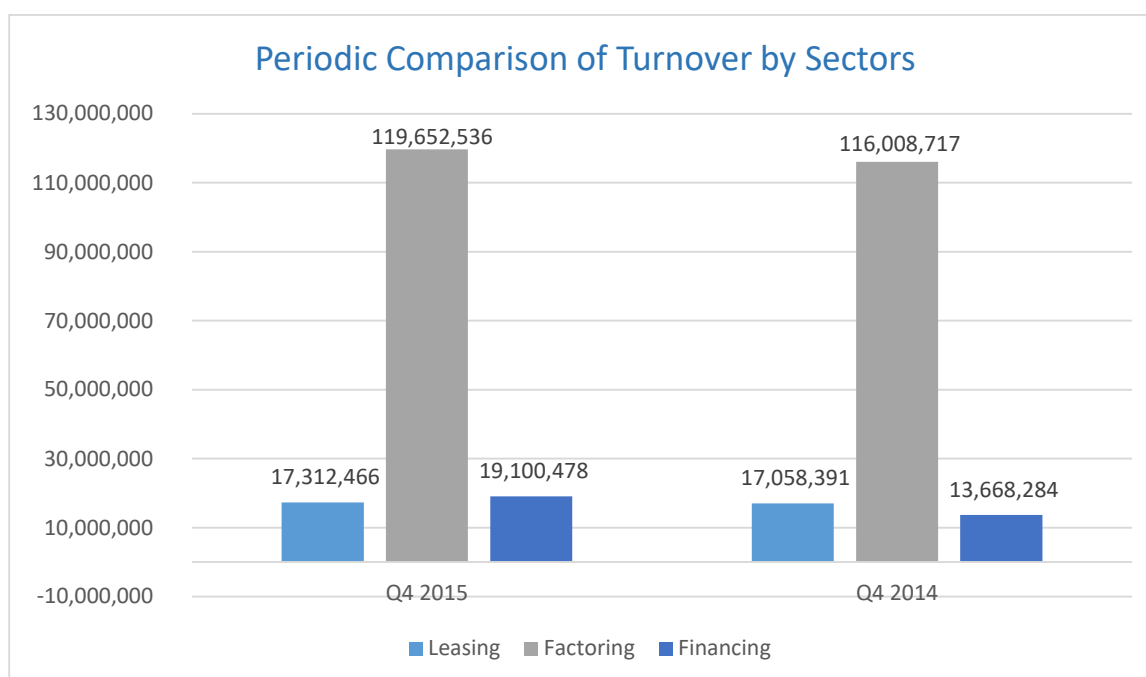


	Leasing	Factoring	Financing	Total
31.12.2015	1.504	4.804	827	7.135
31.12.2014	1.458	4.980	769	7.207



31.12.2015 - 31.12.2014 Change : -% 1

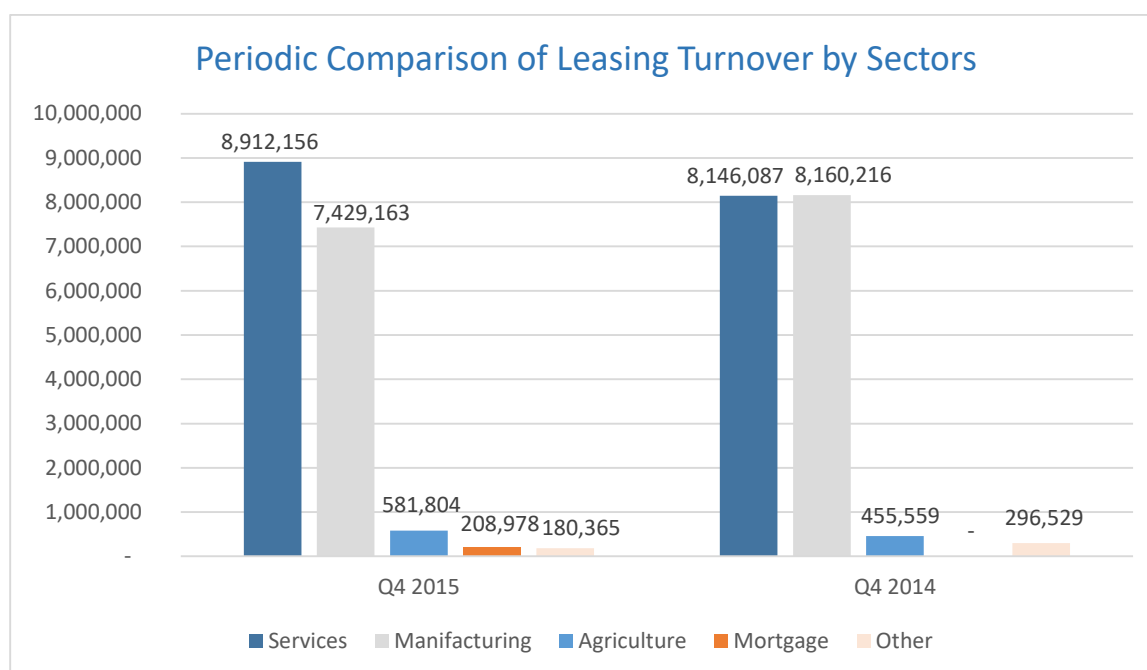
TURNOVER



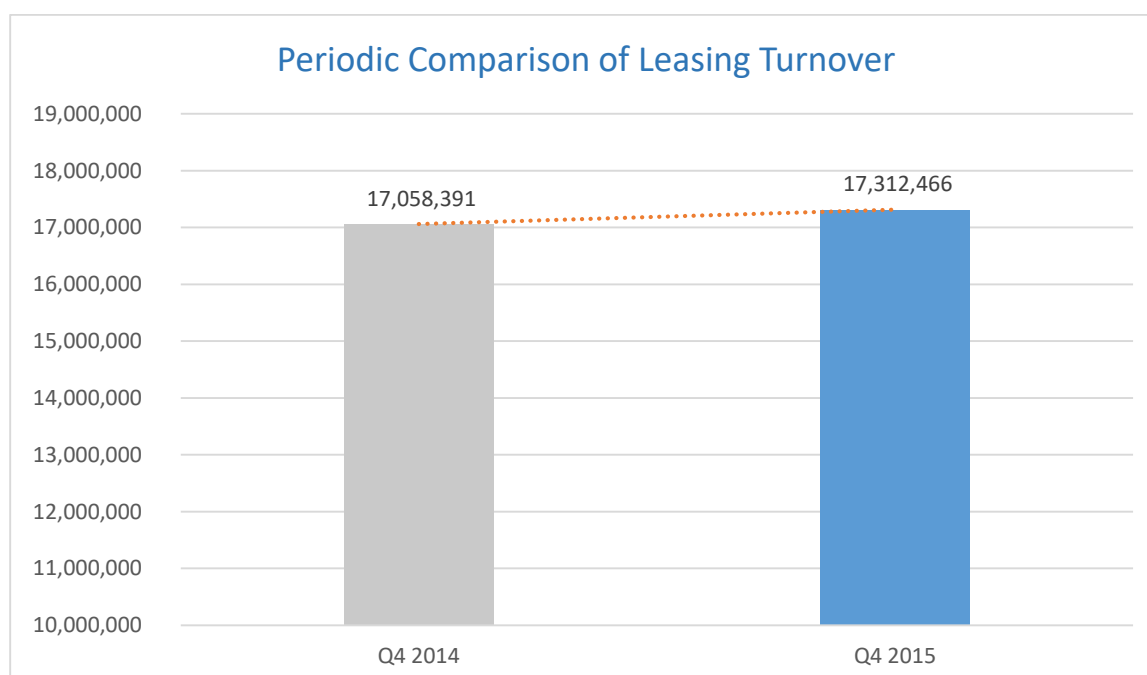
	Leasing	Factoring	Financing	Total
31.12.2015	17.312.466	119.652.536	19.100.478	156.065.480
31.12.2014	17.058.391	116.008.717	13.668.284	146.735.392

31.12.2015 - 31.12.2014 Change : % 6,4

SECTORAL DISTRIBUTION OF LEASING TURNOVER



	Services	Manufacturing	Agriculture	Mortgage	Other	Total
31.12.2015	8.912.156	7.429.163	581.804	208.978	180.365	17.312.466
31.12.2014	8.146.087	8.160.216	455.559	-	296.529	17.058.391

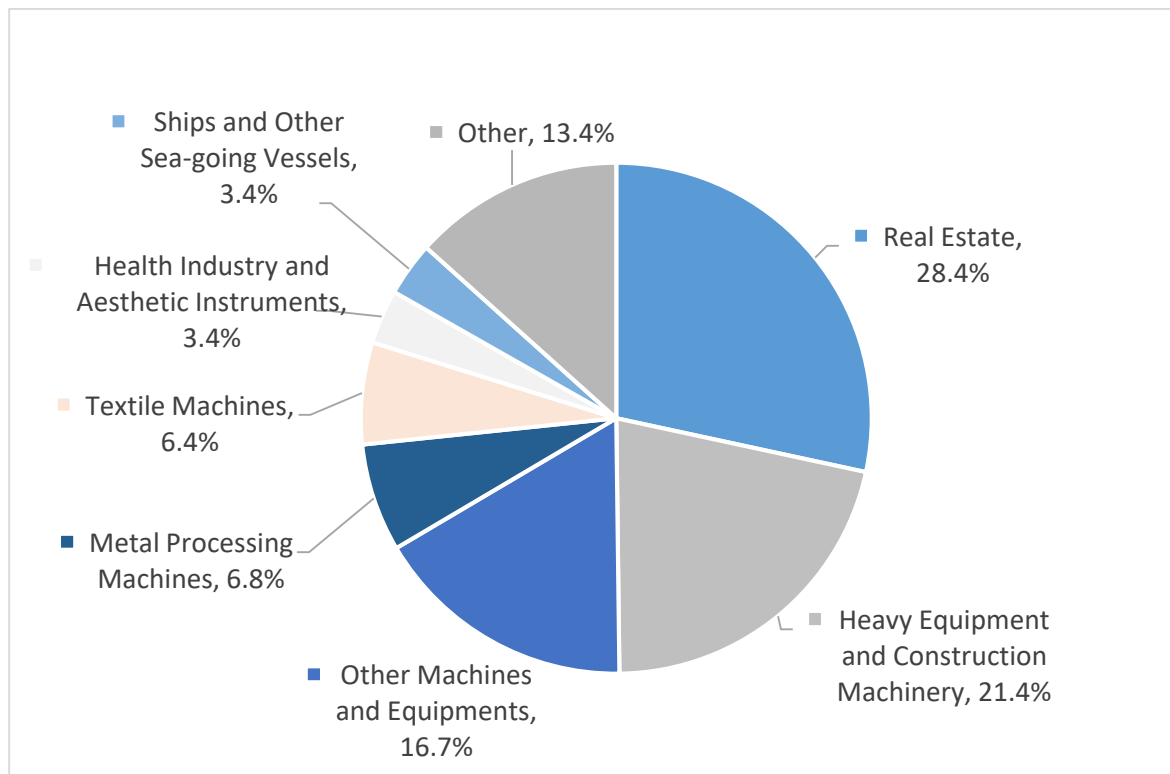


31.12.2015-31.12.2014 Change : % 1,5

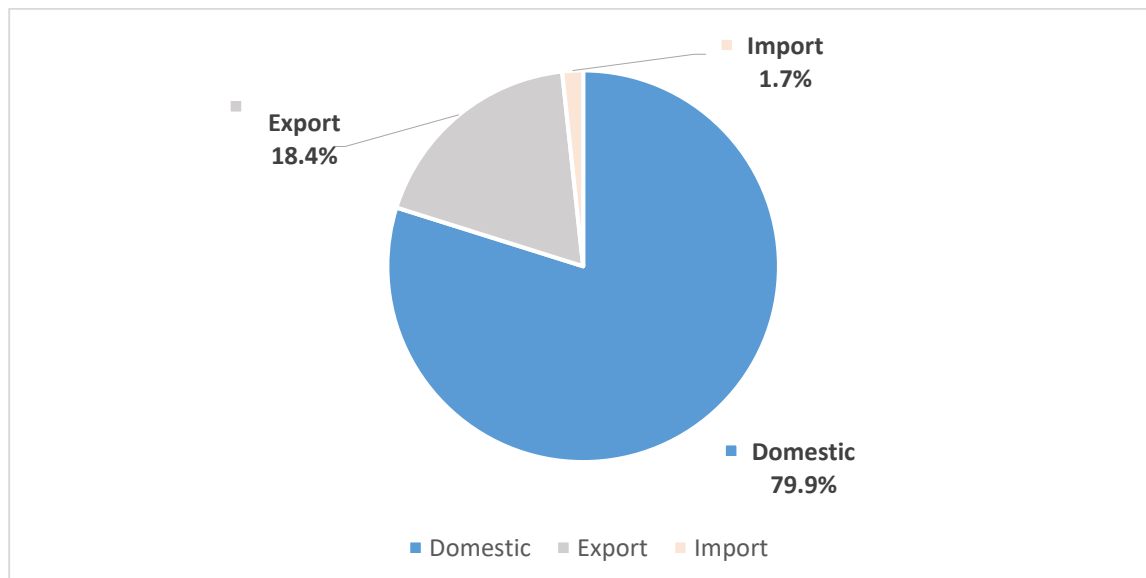
Sectors with the Highest Share in Leasing Transactions -31.12.2015

		Trading Volume	Ratio
Services		8.912.156	%51.5
Construction	:	3.597.190	%20.8
Wholesale and Retail Trade and Motor Vehicle Services	:	1.206.742	%7.0
Real Estate Brokerage, Leasing and Op. Activities	:	965.425	%5.6
Transportation, Warehousing and Communication	:	806.544	%4.7
Tourism	:	695.768	%4.0
Other	:	1.640.487	%9.5
Manufacturing		7.429.163	%42.9
Textile Industry	:	1.600.370	%9.2
Metal Industry	:	1.138.219	%6.6
Food, Beverage and Tobacco Industry	:	751.846	%4.3
Machinery and Equipment Industry	:	491.886	%2.8
Rubber and Plastic Products	:	448.835	%2.6
Other	:	2.998.007	%17.4
Agriculture	:	581.804	%3.36
Mortgage	:	208.978	%1.2
Other	:	180.365	%1.0
Total	:	17.312.466	%100

Leasing Sectoral Share

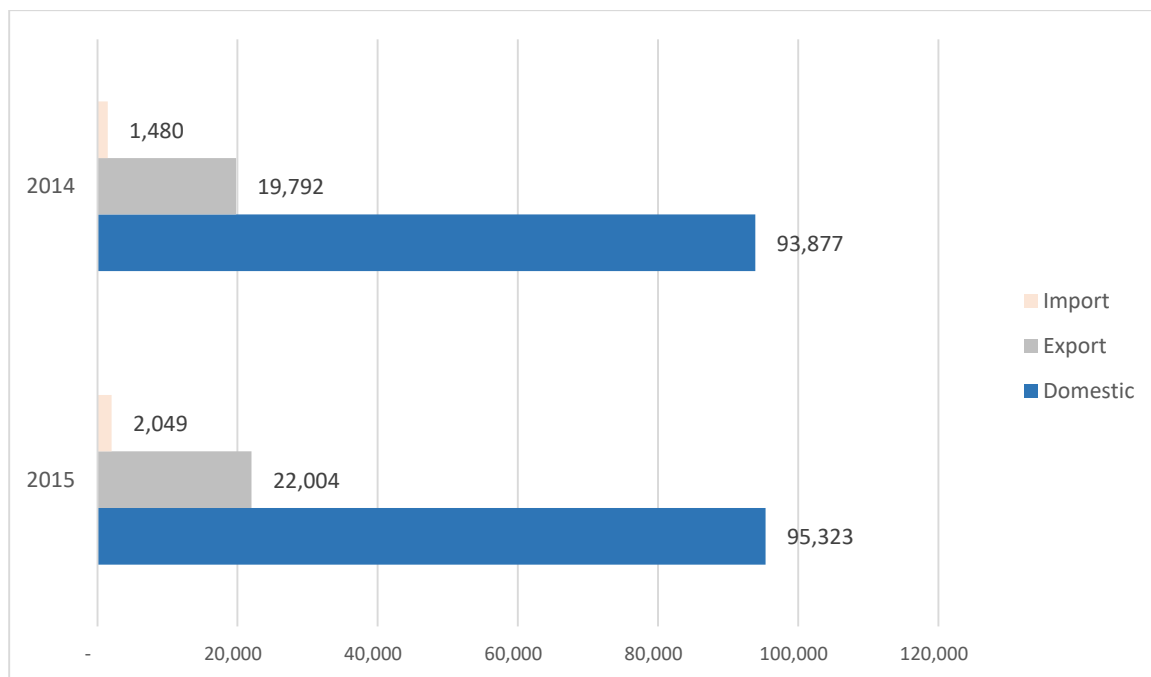


FACTORING TURNOVER DISTRIBUTION



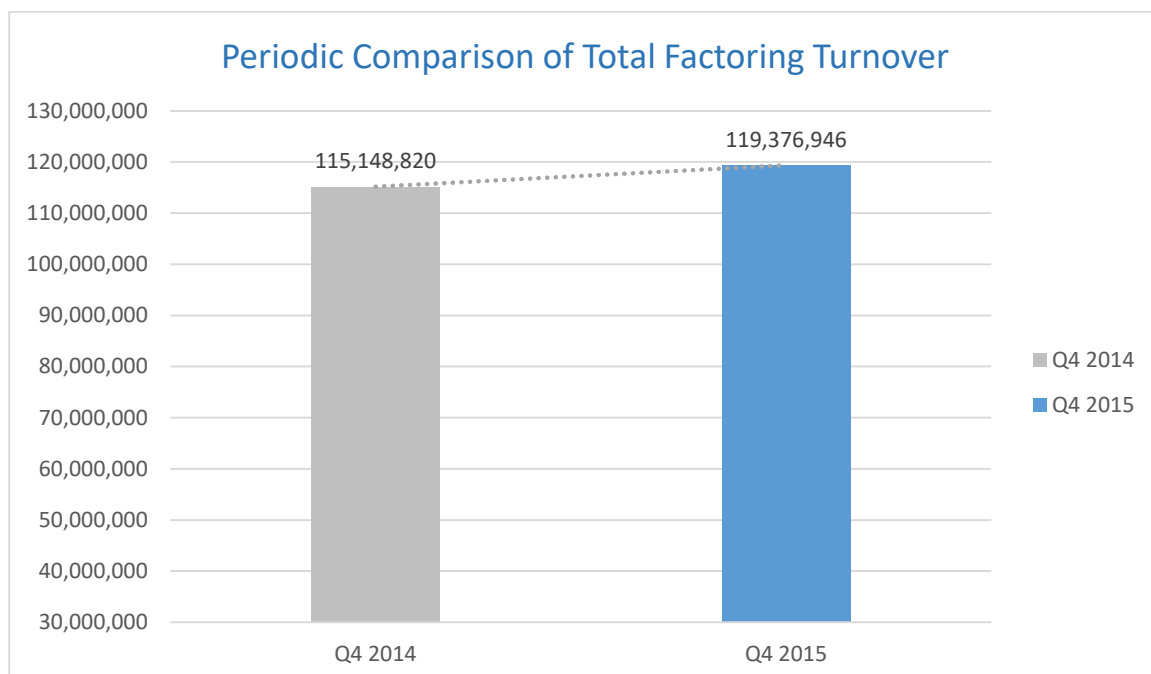
	Domestic	Export	Import	Total
31.12.2015	95.323.174	22.004.831	2.048.942	119.376.946

*Source: AFI member-based data



	Domestic	Export	Import	Total
31.12.2015	95.323	22.004	2.049	119.376
31.12.2014	93.877	19.792	1.480	115.149

*Source: AFI member-based data



31.12.2015 - 31.12.2014 Change : % 3,6

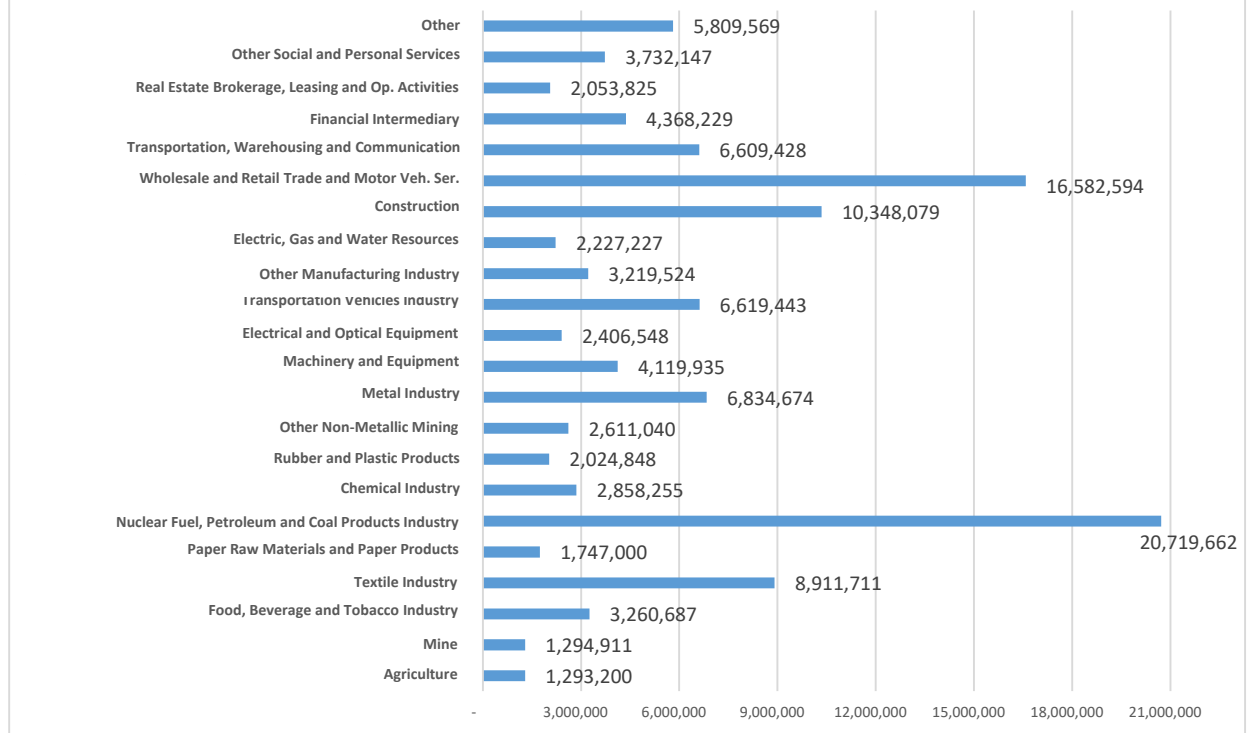
*Source: AFI member-based data

Sectors with the Highest Share in Factoring Transactions – 31.12.2015

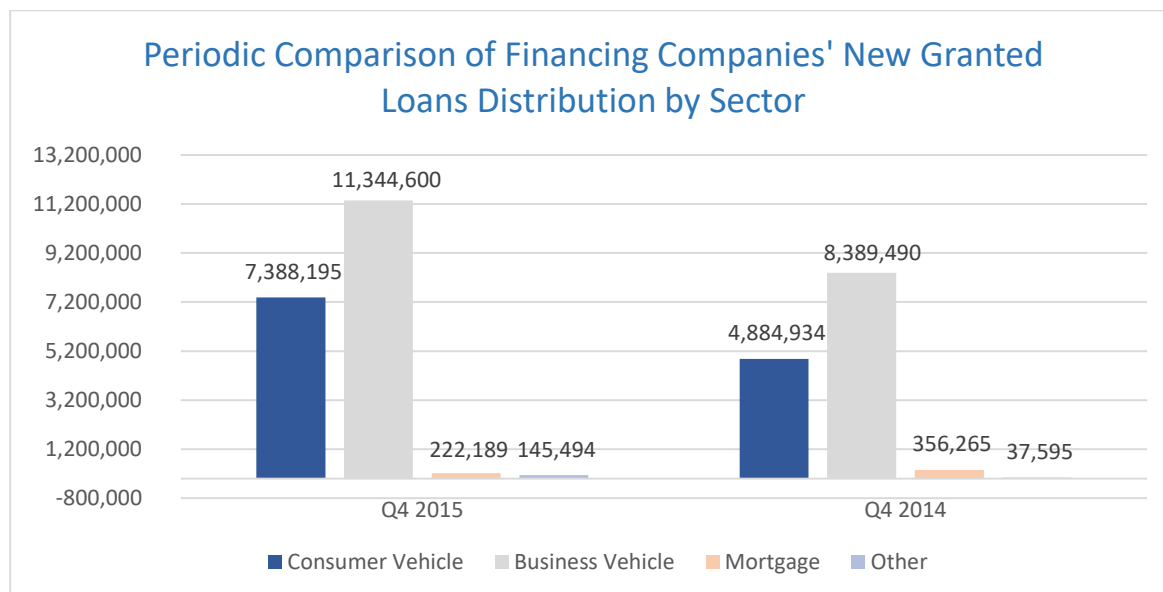
		Trading Volume	Ratio
Manufacturing		70.385.934	%58,8
Nuclear Fuel, Petroleum and Coal Products Industry	:	20.719.662	%17,3
Textile Industry	:	8.911.711	%7,4
Metal Industry	:	6.834.674	%5,7
Transportation Vehicles Industry		6.619.443	%5,5
Other	:	27.300.444	%22,9
Services		45.390.679	%37,9
Wholesale and Retail Trade and Motor Vehicle Services	:	16.582.594	%13,9
Construction	:	10.348.079	%8,6
Transportation, Warehousing and Communication	:	6.609.428	%5,5
Other Social and Personal Services	:	3.732.147	%3,1
Other	:	8.118.431	%6,8
Agriculture	:	1.293.200	%1,1
Other	:	5.809.569	%4,9
Total	:	119.652.536	%100

*Source: BRSA Data

Sectoral Distribution of Turnover 2015

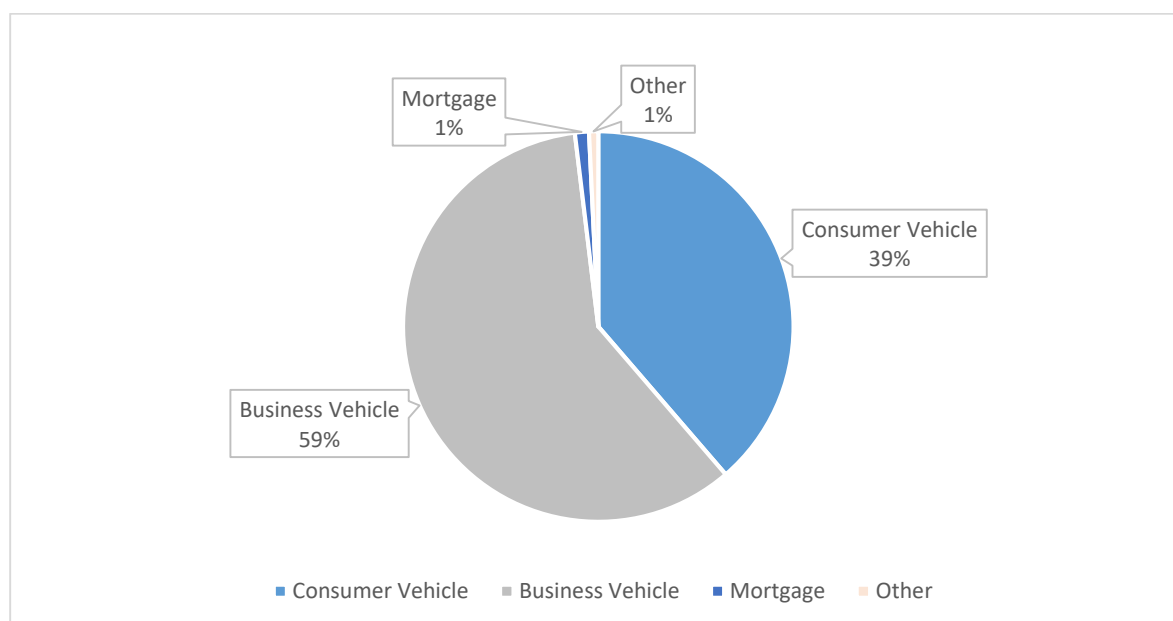


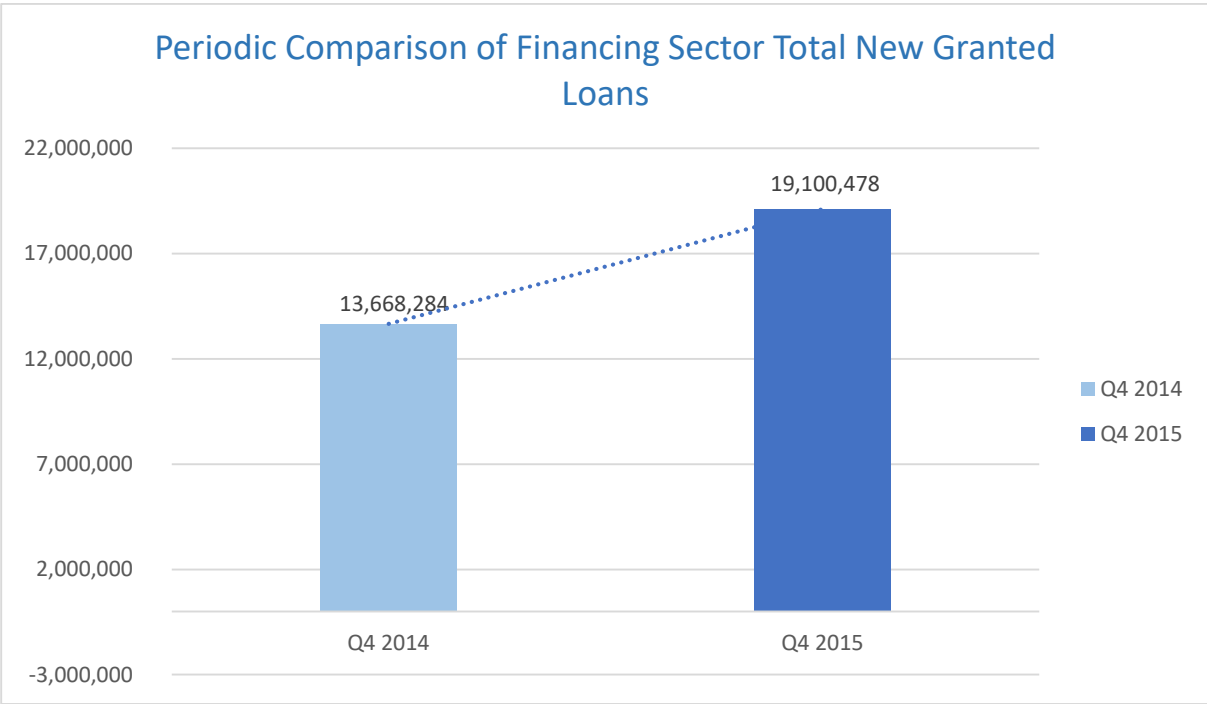
FINANCING SECTOR NEW GRANTED LOANS DISTRIBUTION



	Consumer Vehicle	Business Vehicle	Mortgage	Other	Total
31.12.2015	7.388.195	11.344.600	222.189	145.494	19.100.478
31.12.2014	4.884.934	8.389.490	356.265	37.595	13.668.284

2015 FINANCING SECTOR NEW GRANTED LOANS DISTRIBUTION





31.12.2015 - 31.12.2014 Change : % 39,7
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