

ASSOCIATIONS OF FINANCIAL INSTITUTIONS

CONSOLIDATED REPORT OF LEASING, FACTORING AND FINANCING COMPANIES

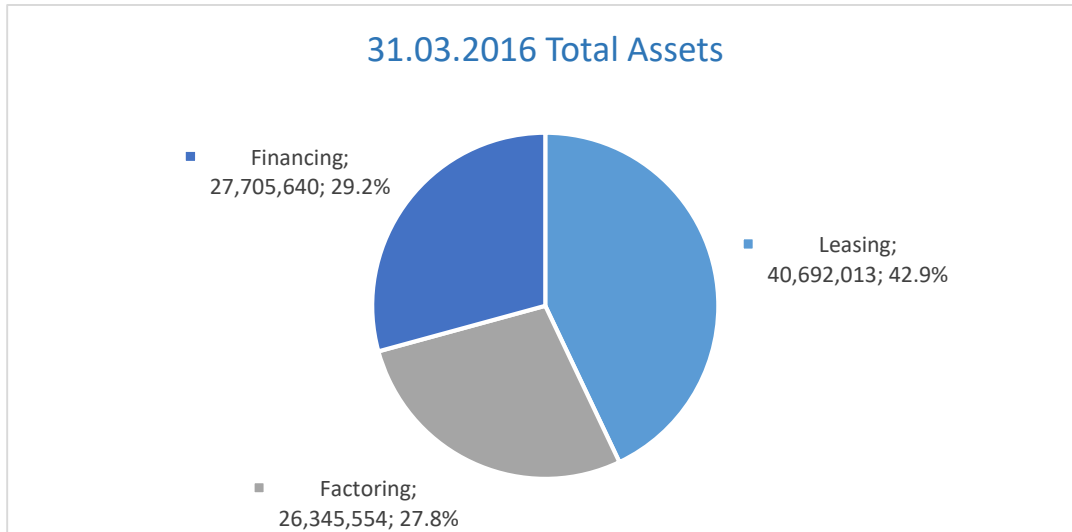
31.03.2016



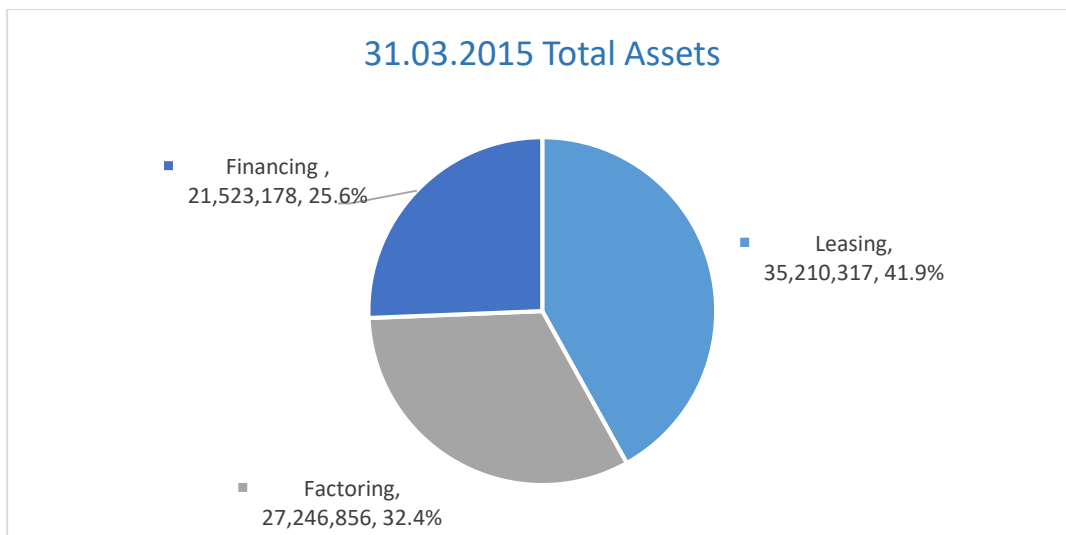
ANALYSIS OF FINANCIAL STATEMENT ITEMS

(000 TRY)

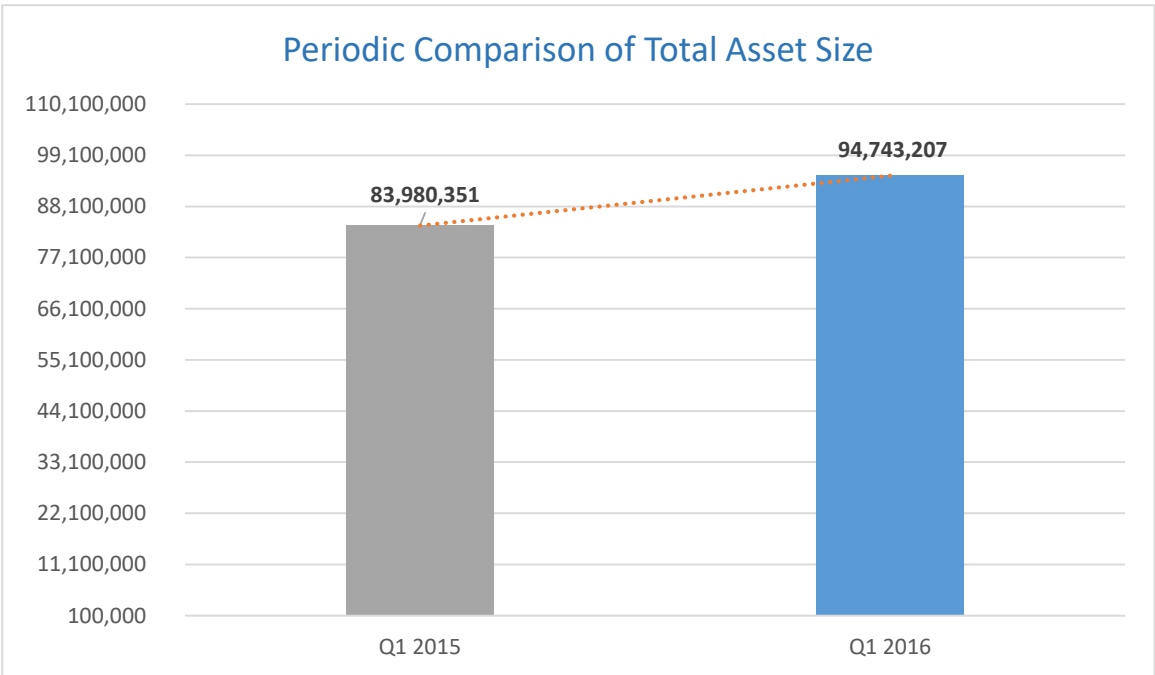
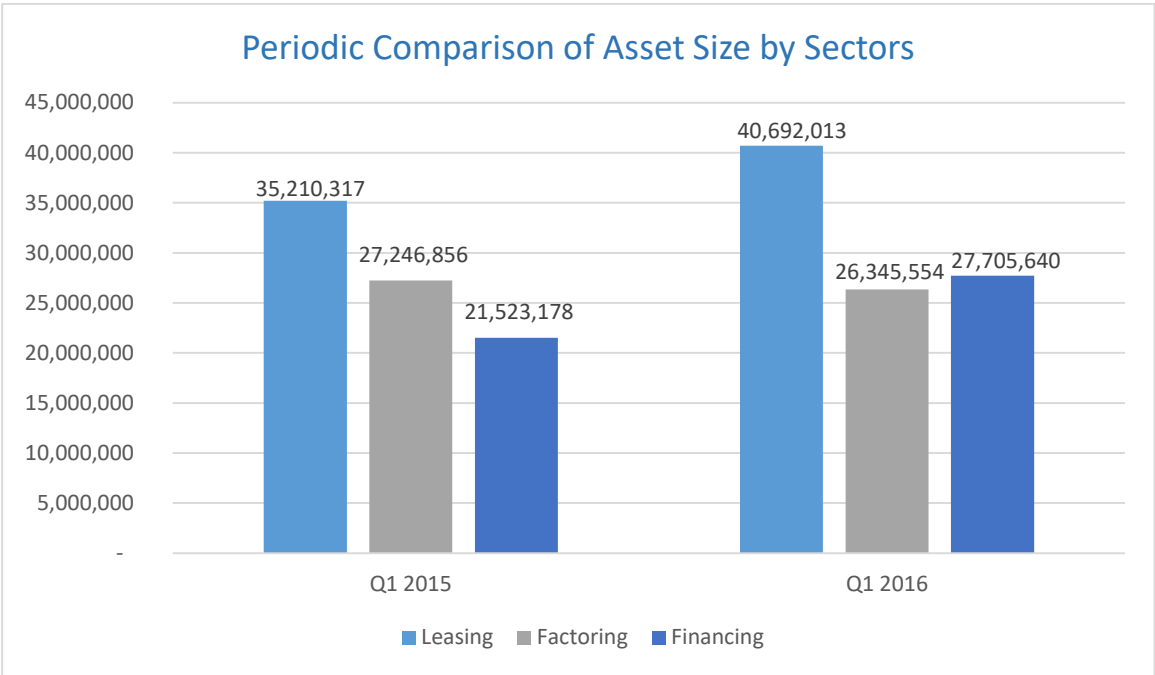
Total Assets



Leasing	40.692.013	%42,9
Factoring	26.345.554	%27,8
Financing	27.705.640	%29,2
Total	94.743.207	%100

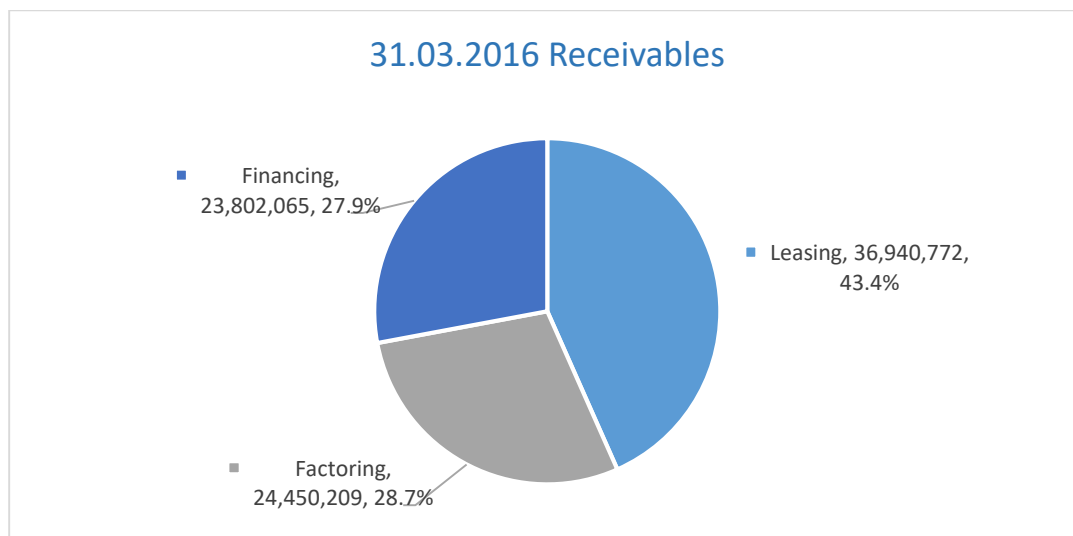


Leasing	35.210.317	%41,9
Factoring	27.246.856	%32,4
Financing	21.523.178	%25,6
Total	83.980.351	%100

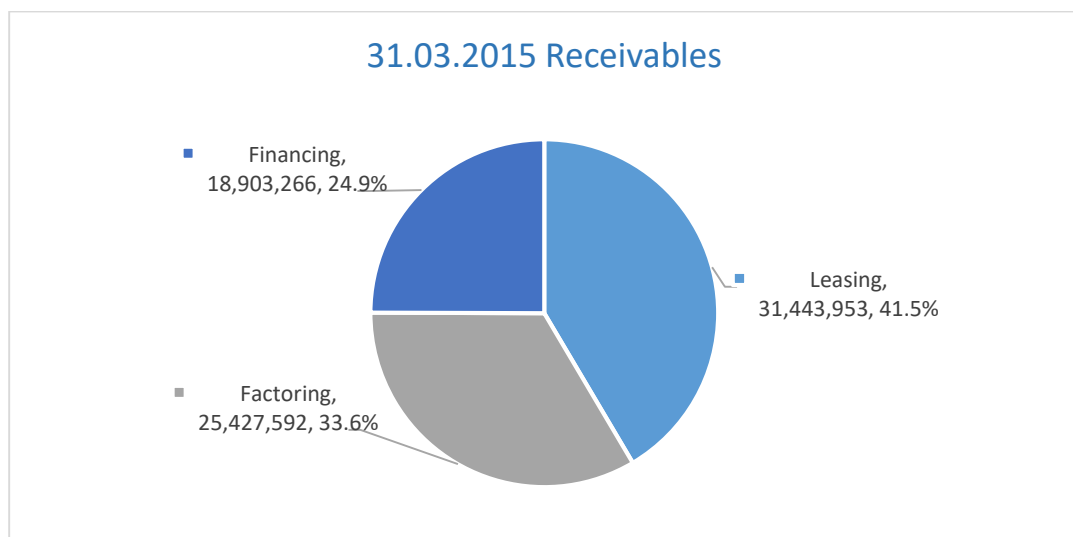


31.03.2015 - 31.03.2016 Change : % 12,8

Receivables

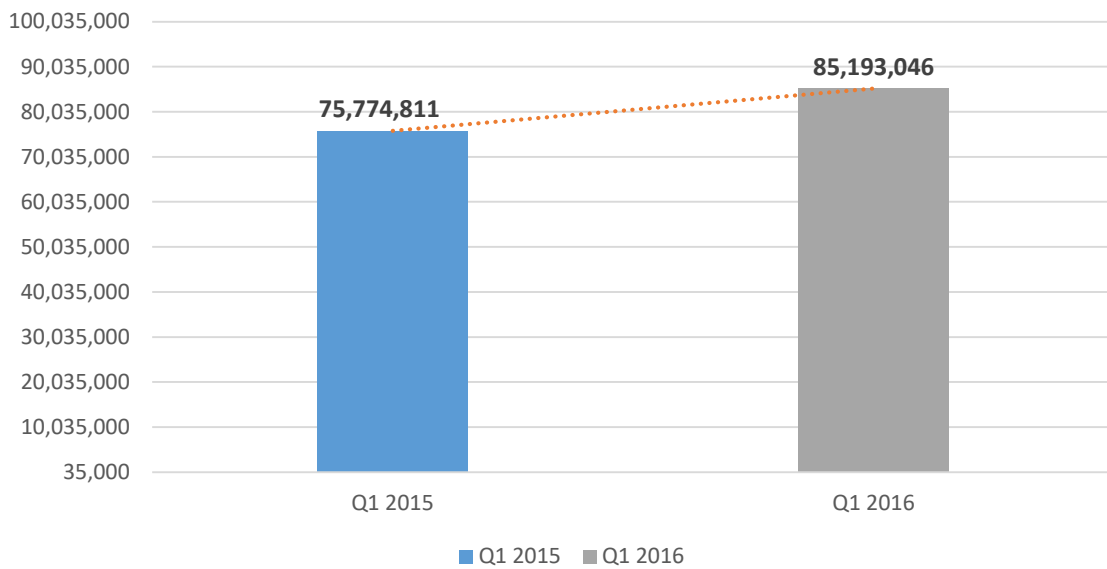


Leasing	36.940.772	%43,4
Factoring	24.450.209	%28,7
Financing	23.802.065	%27,9
Total	85.193.046	%100



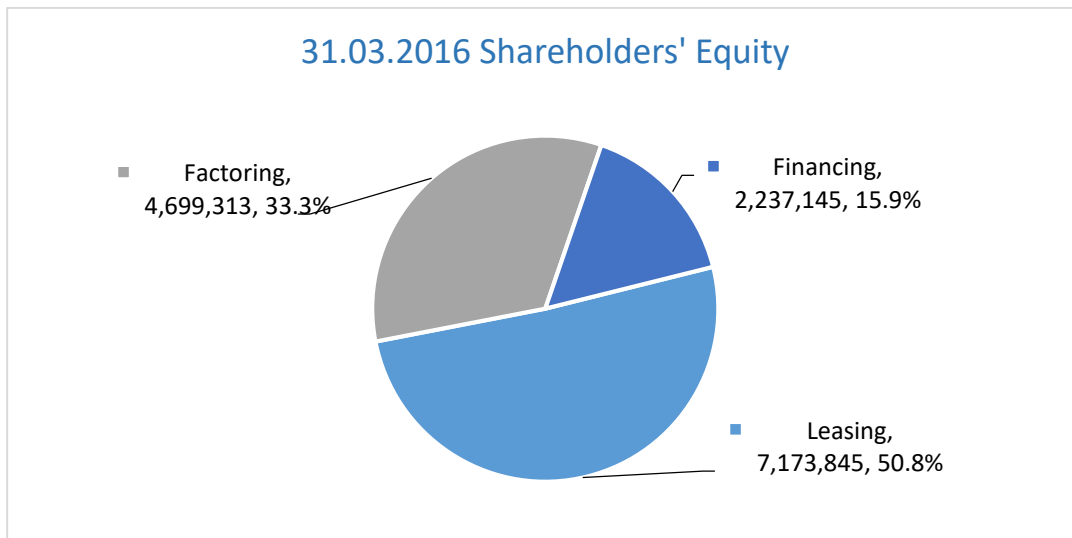
Leasing	31.443.953	%41,5
Factoring	25.427.592	%33,6
Financing	18.903.266	%24,9
Total	75.774.811	%100

Periodic Comparison of Total Receivables

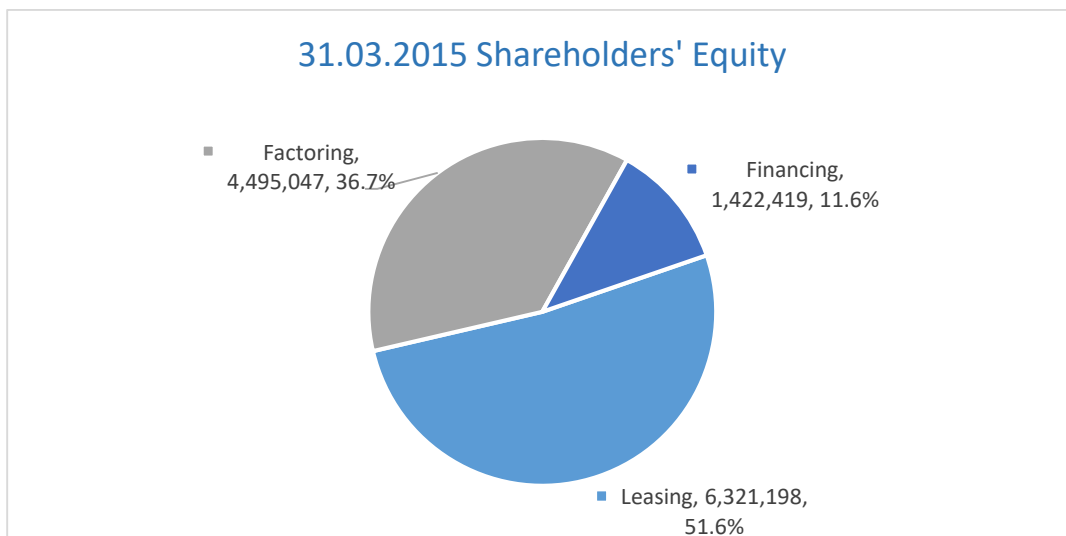


31.03.2015-31.03.2016 Change : % 12,4

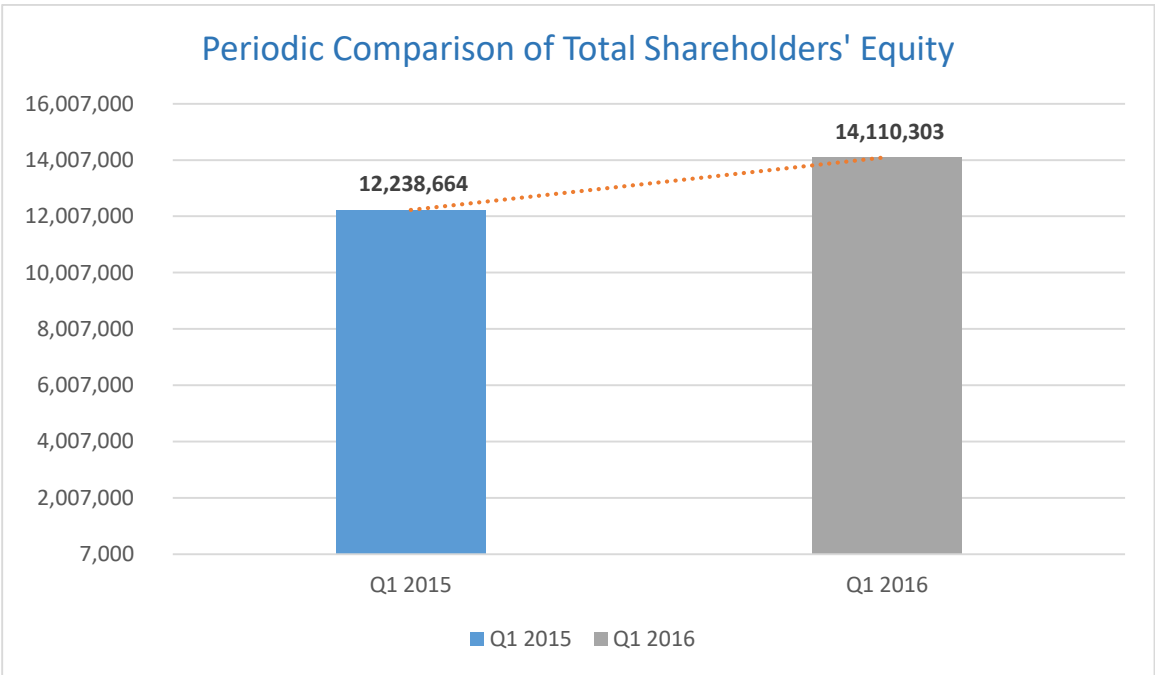
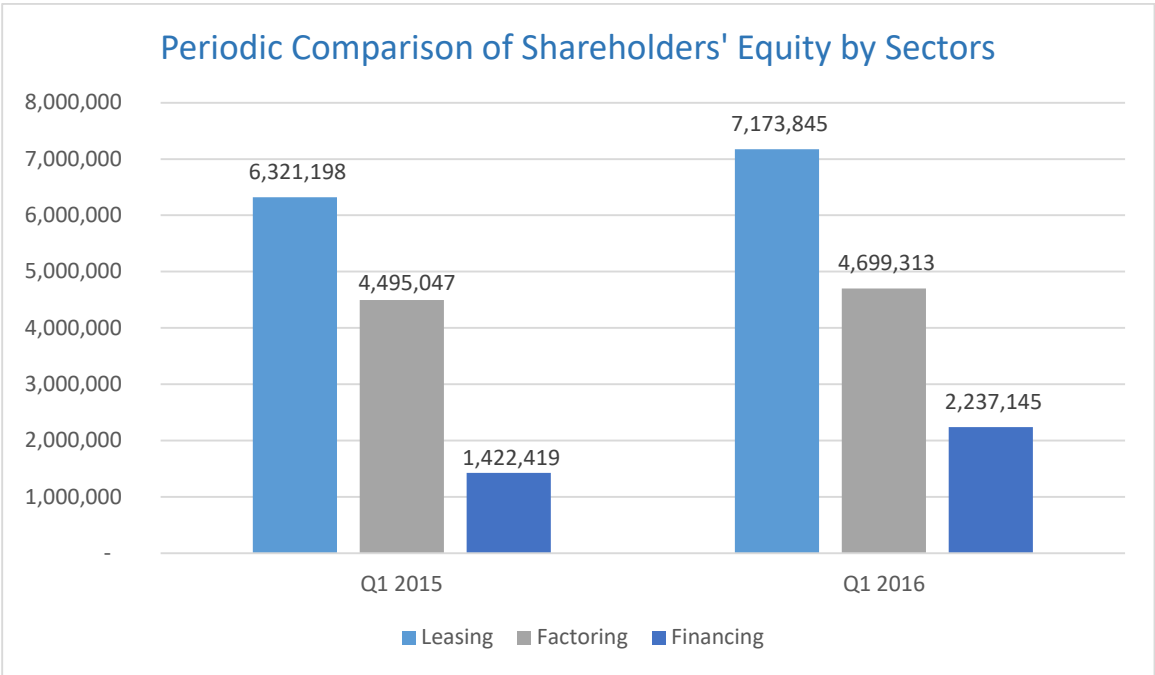
Shareholders' Equity



Leasing	7.173.845	%50,8
Factoring	4.699.313	%33,3
Financing	2.237.145	%15,9
Total	14.110.303	%100

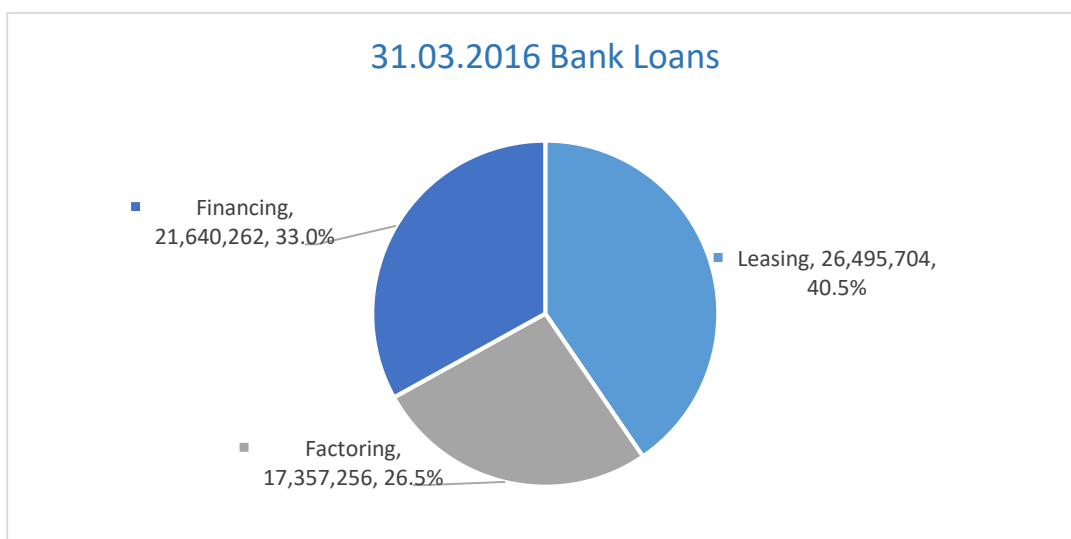


Leasing	6.321.198	%51,6
Factoring	4.495.047	%36,7
Financing	1.422.419	%11,6
Total	12.238.664	%100

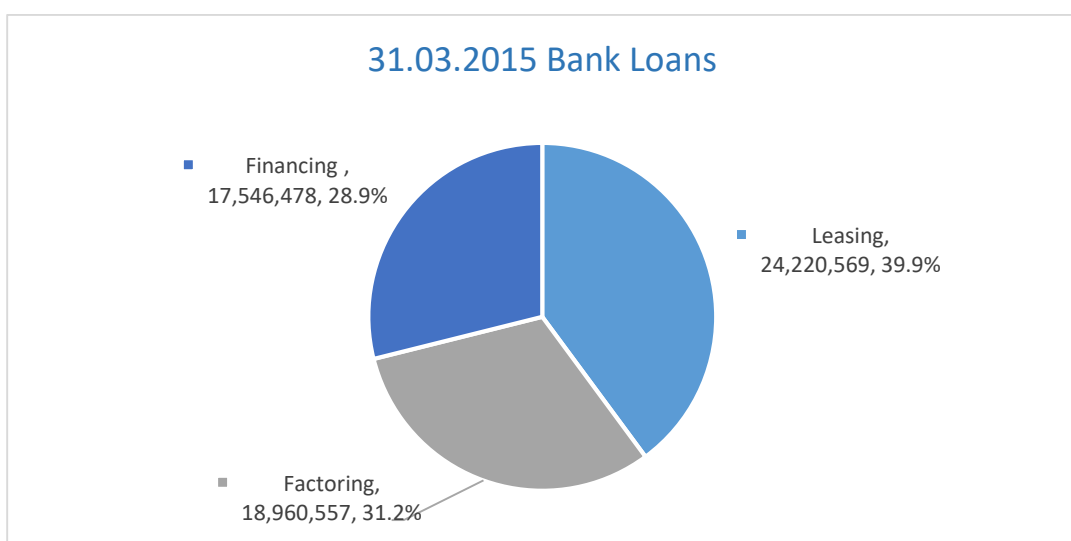


31.03.2015 - 31.03.2016 Change : % 15,3

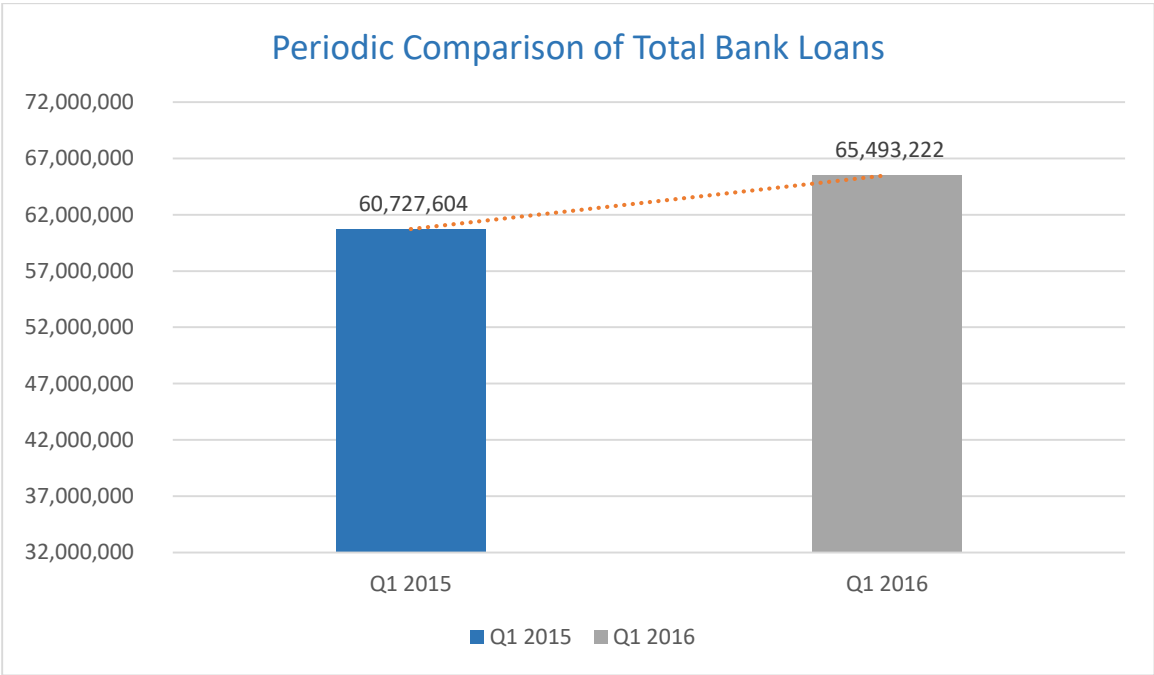
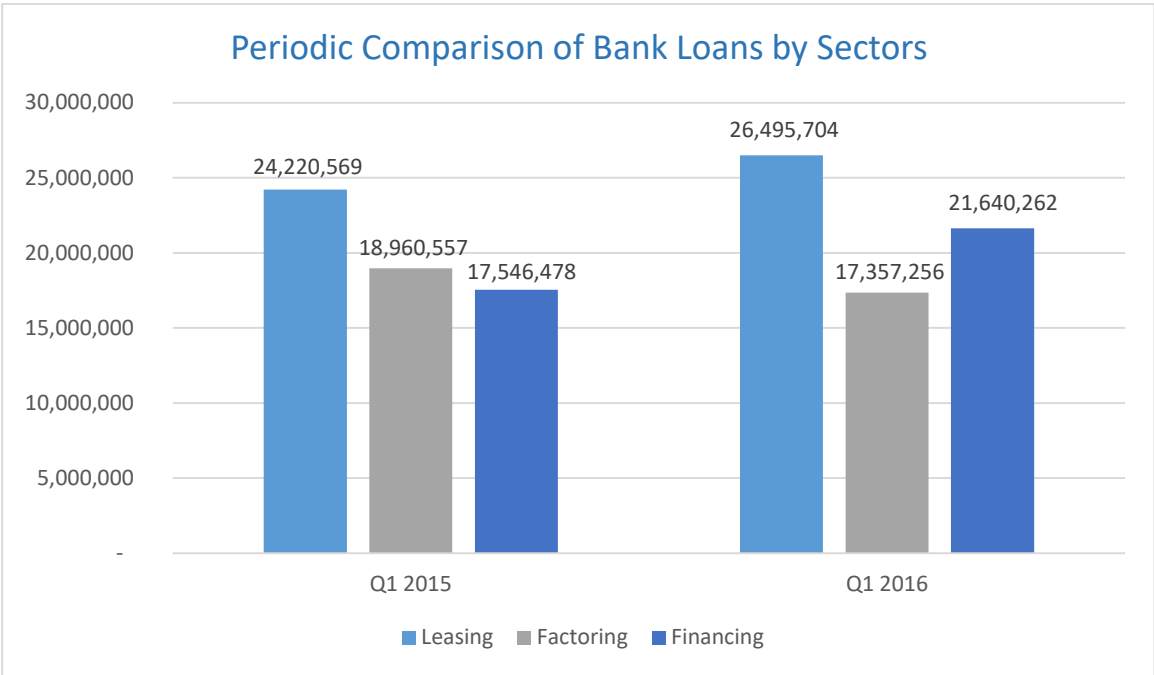
Bank Loans



Leasing	26.495.704	%40,5
Factoring	17.357.256	%26,5
Financing	21.640.262	%33,0
Total	65.493.222	%100

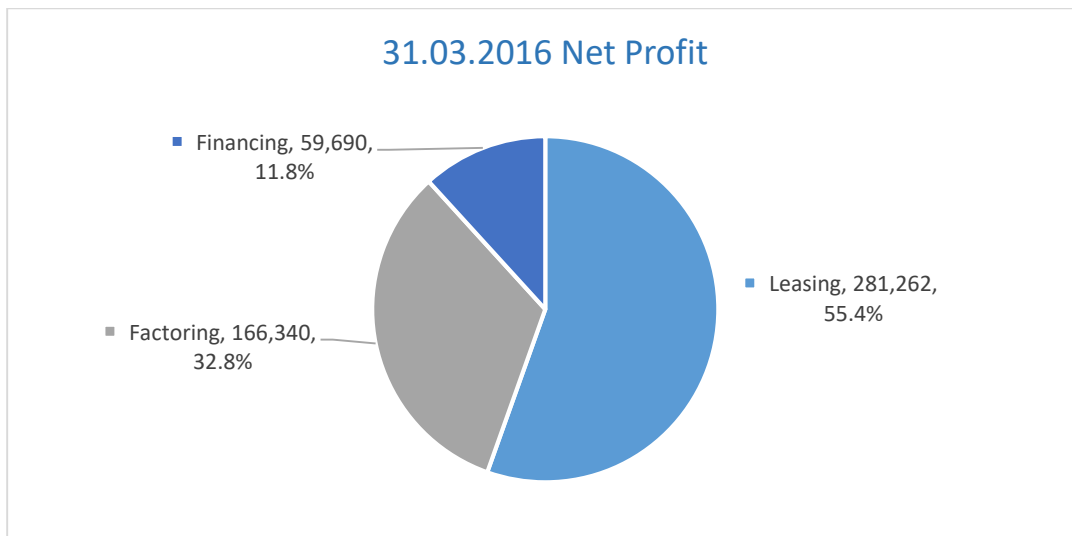


Leasing	24.220.569	%39,9
Factoring	18.960.557	%31,2
Financing	17.546.478	%28,9
Total	60.727.604	%100

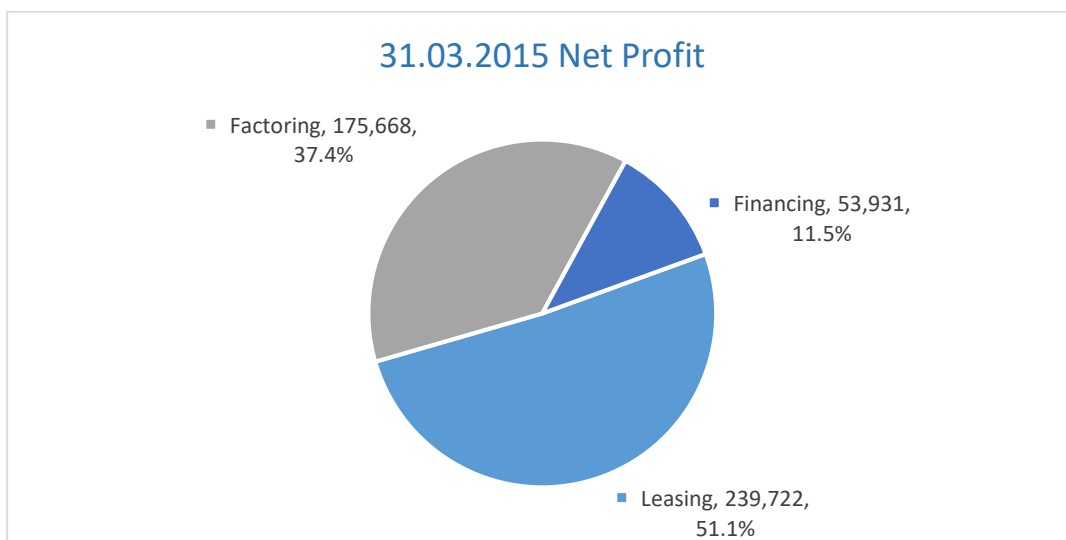


31.03.2015 - 31.03.2016 Change : % 7,8

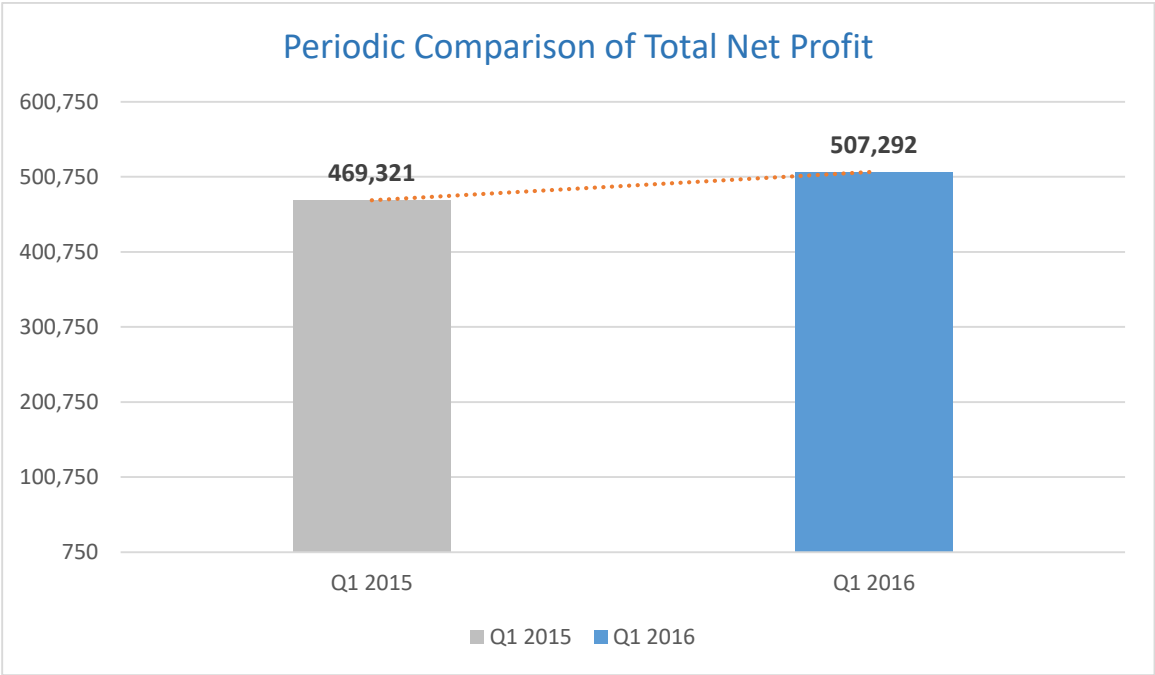
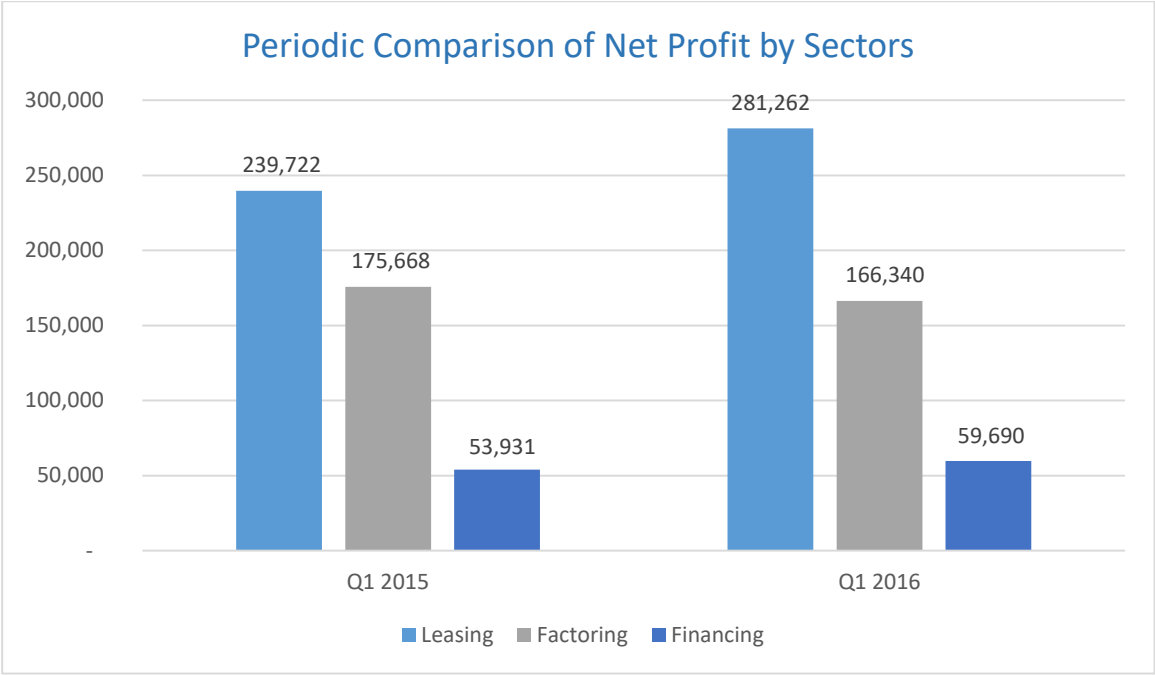
Net Profit



Leasing	281.262	%55,4
Factoring	166.340	%32,8
Financing	59.690	%11,8
Total	507.292	%100

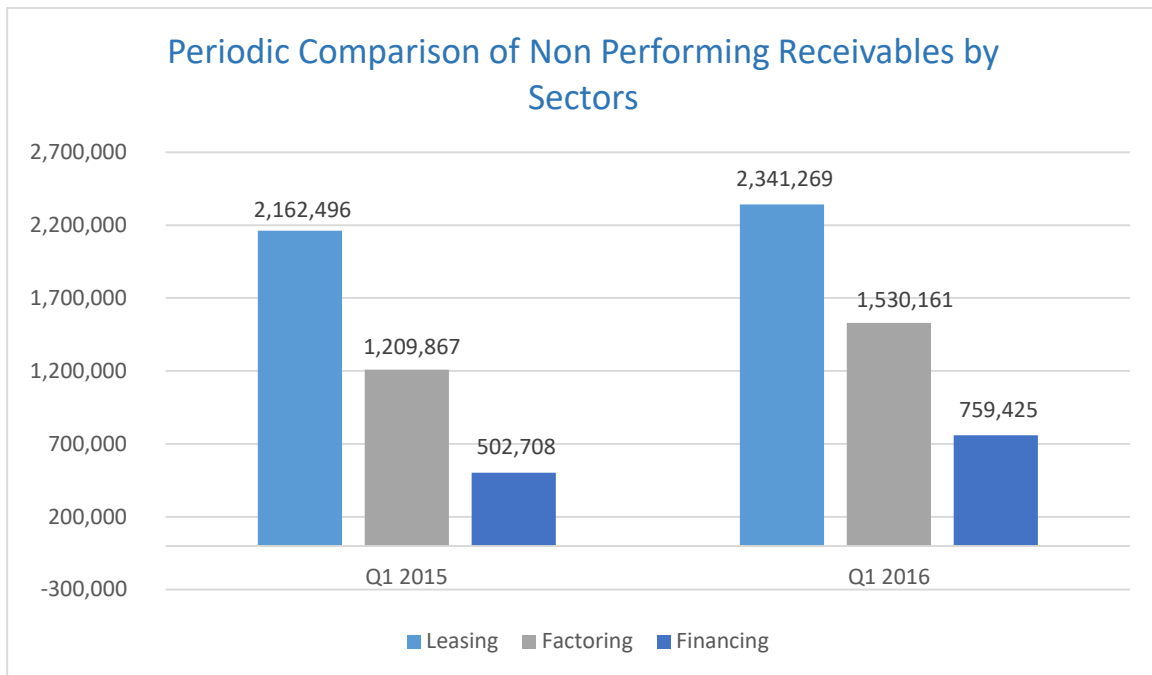


Leasing	239.722	%51,1
Factoring	175.668	%37,4
Financing	53.931	%11,5
Total	469.321	%100

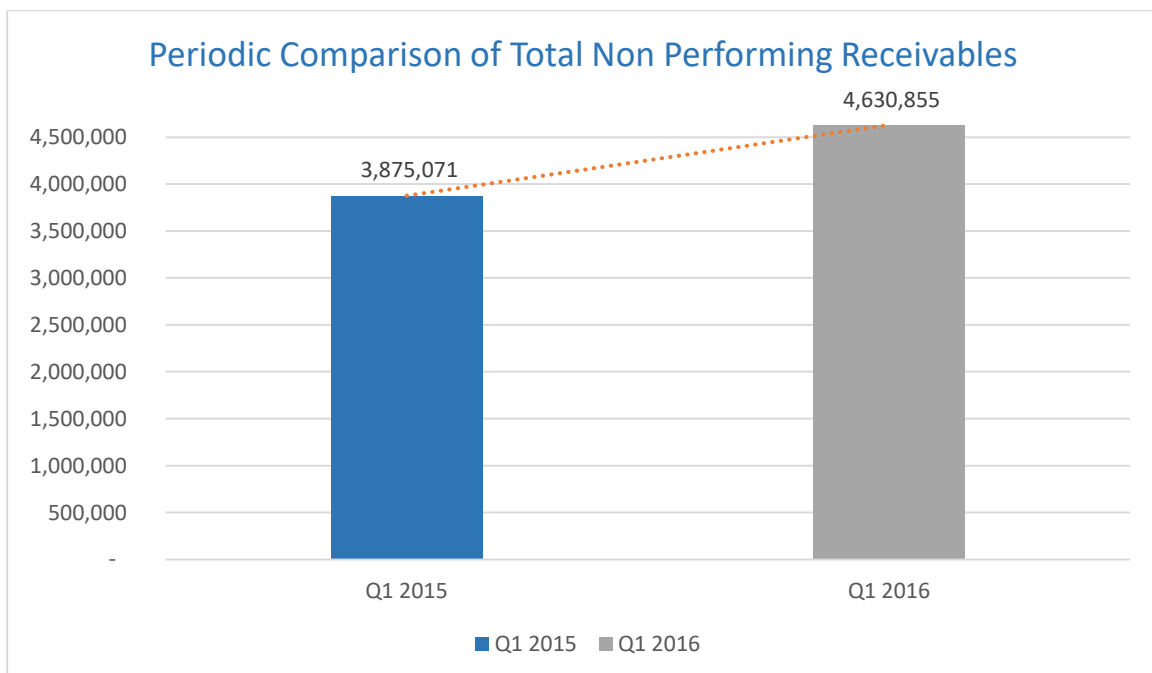


31.03.2015-31.03.2016 Change : % 8,1

Non Performing Receivables

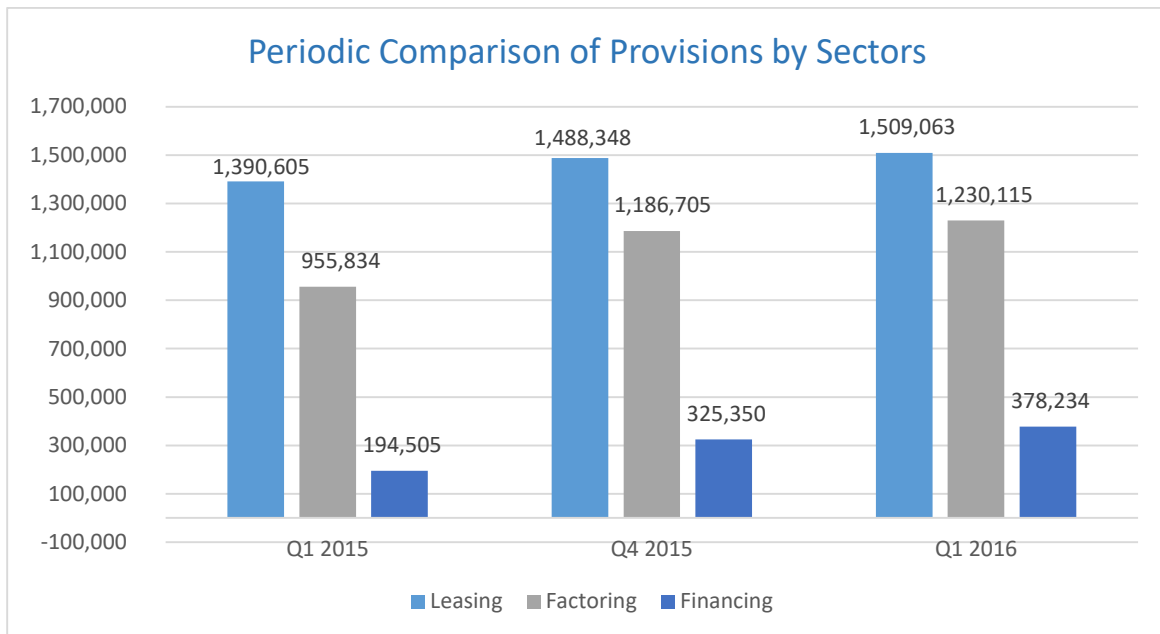


	Leasing	Factoring	Financing	Total
31.03.2015	2.162.496	1.209.867	502.708	3.875.071
31.03.2016	2.341.269	1.530.161	759.425	4.630.855

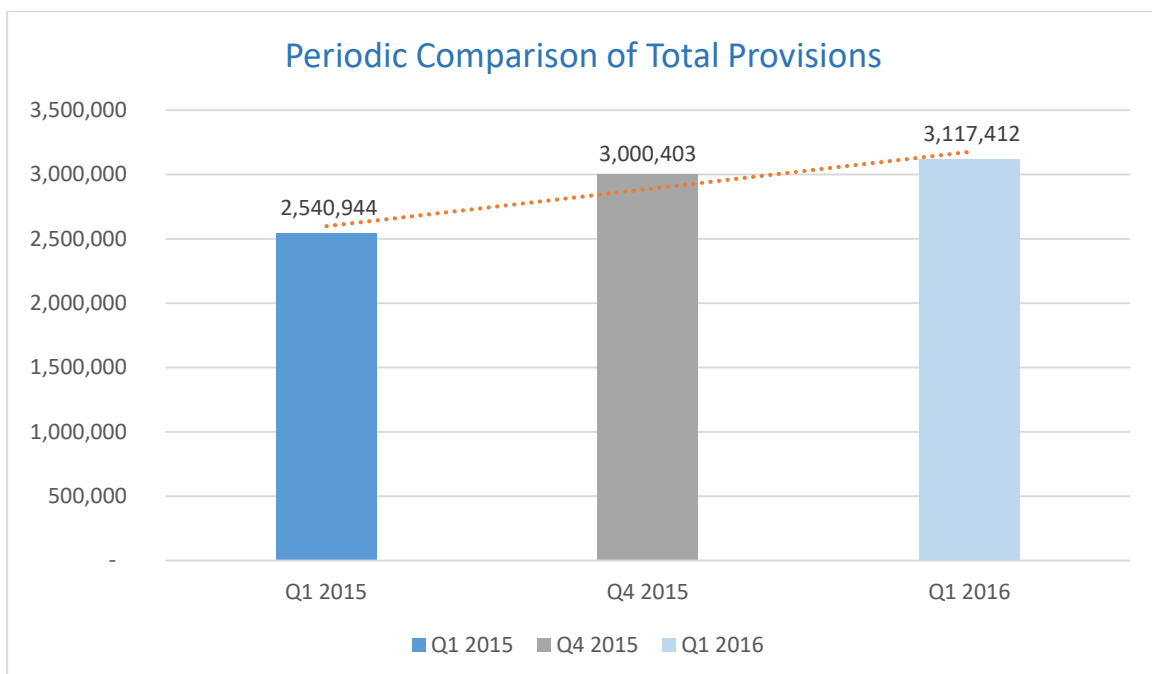


31.03.2015 - 31.03.2016 Change : % 19,5

Provisions



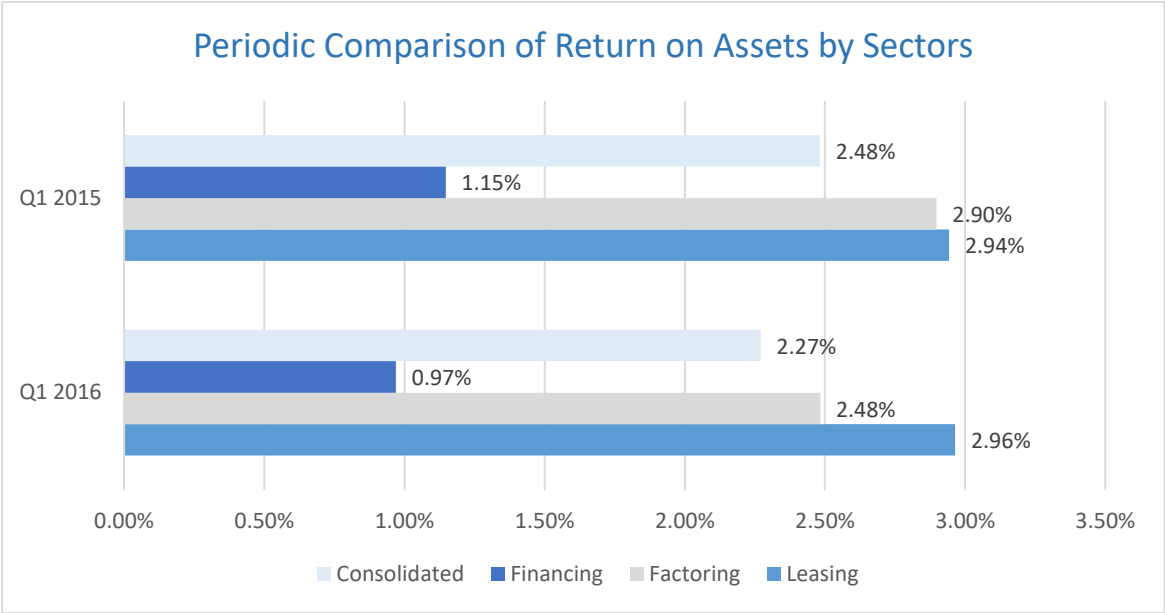
	Leasing	Factoring	Financing	Total
31.03.2015	1.390.605	955.834	194.505	2.540.944
31.12.2015	1.488.348	1.186.705	325.350	3.000.403
31.03.2016	1.509.063	1.230.115	378.234	3.117.412



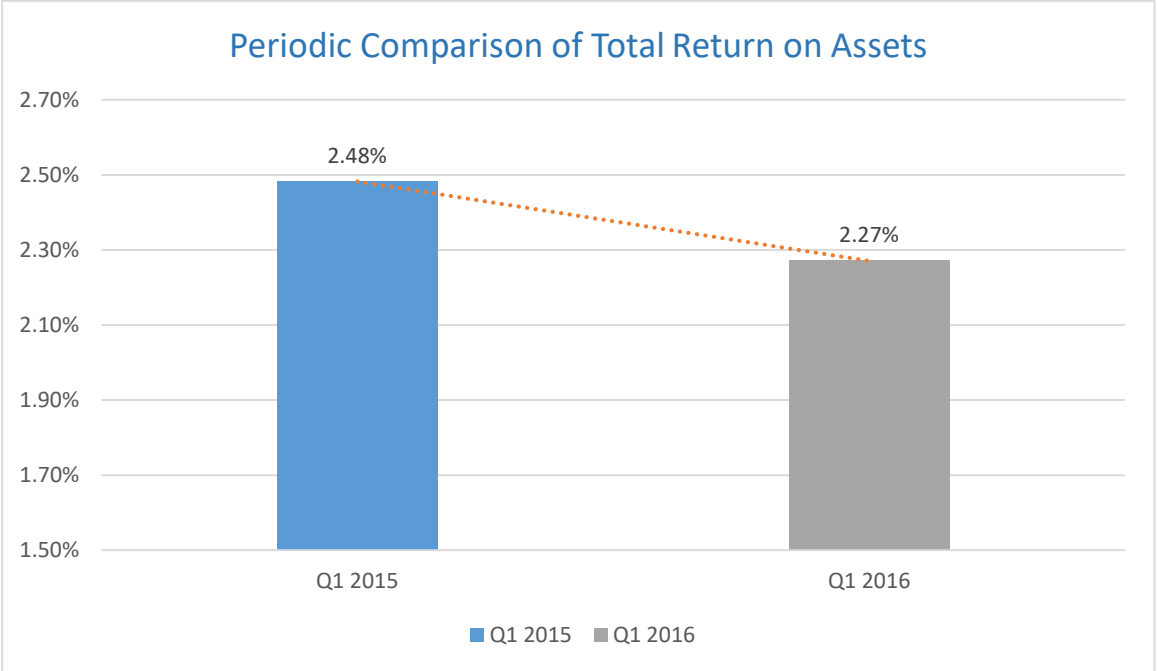
31.03.2015 - 31.12.2015 Change : % 18

31.12.2015 - 31.03.2016 Change : % 3,8

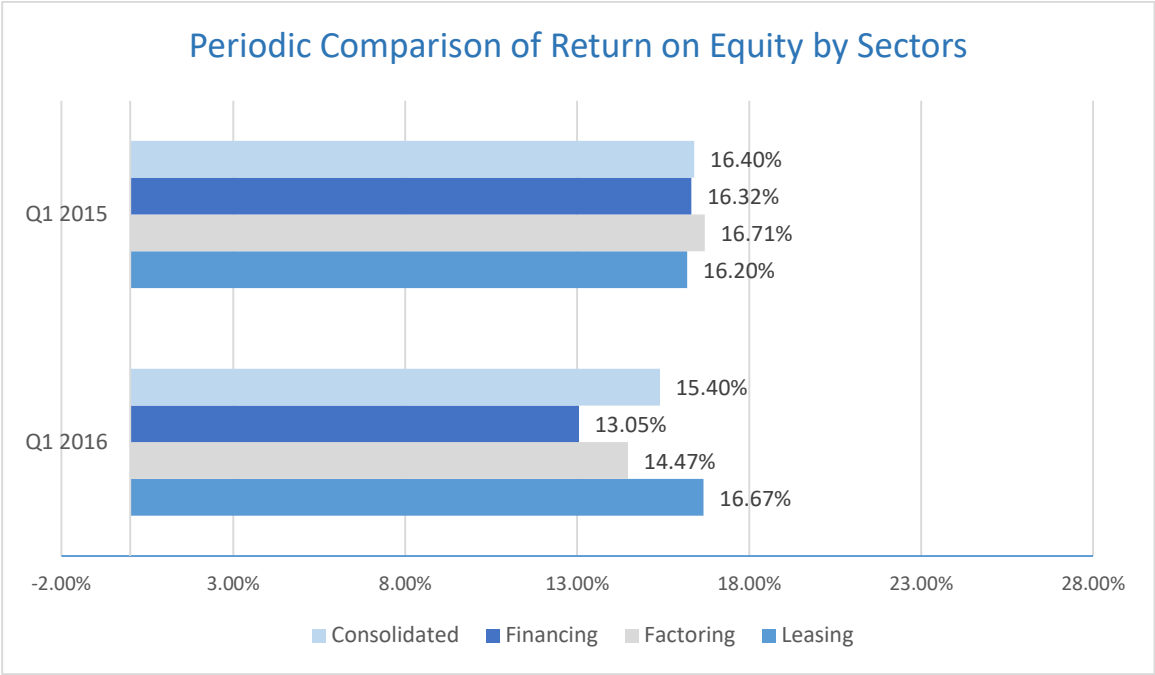
Return on Assets



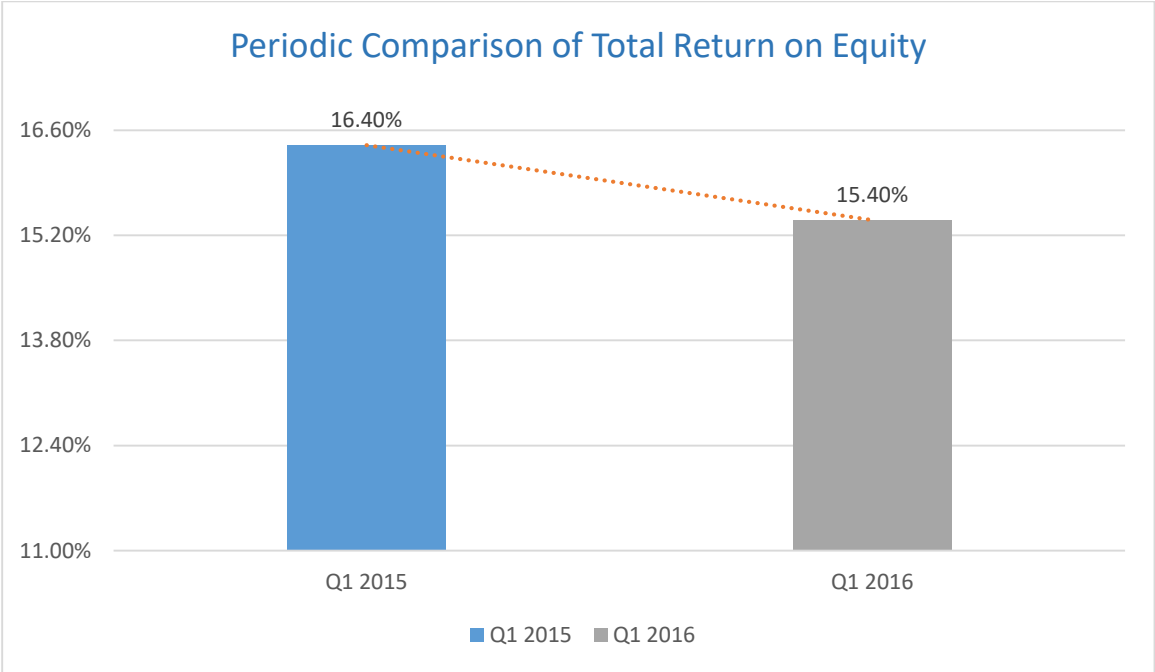
	Leasing	Factoring	Financing	Total
31.03.2015	%2,94	%2,90	%1,15	%2,48
31.03.2016	%2,96	%2,48	%0,97	%2,27



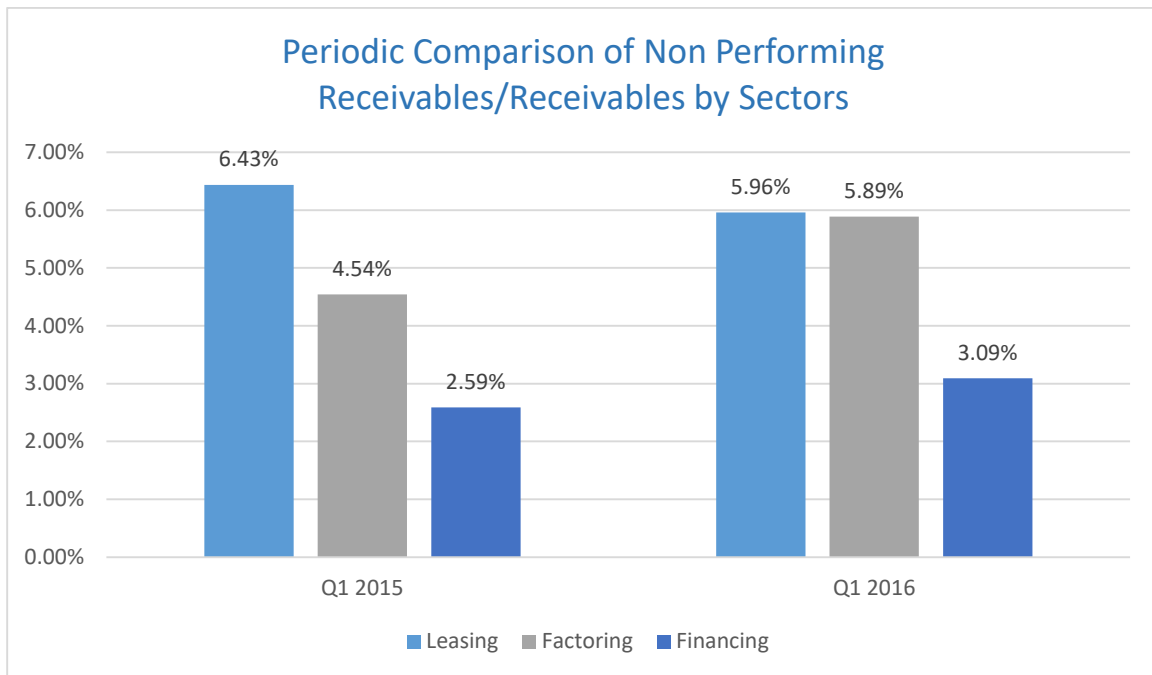
Return on Equity



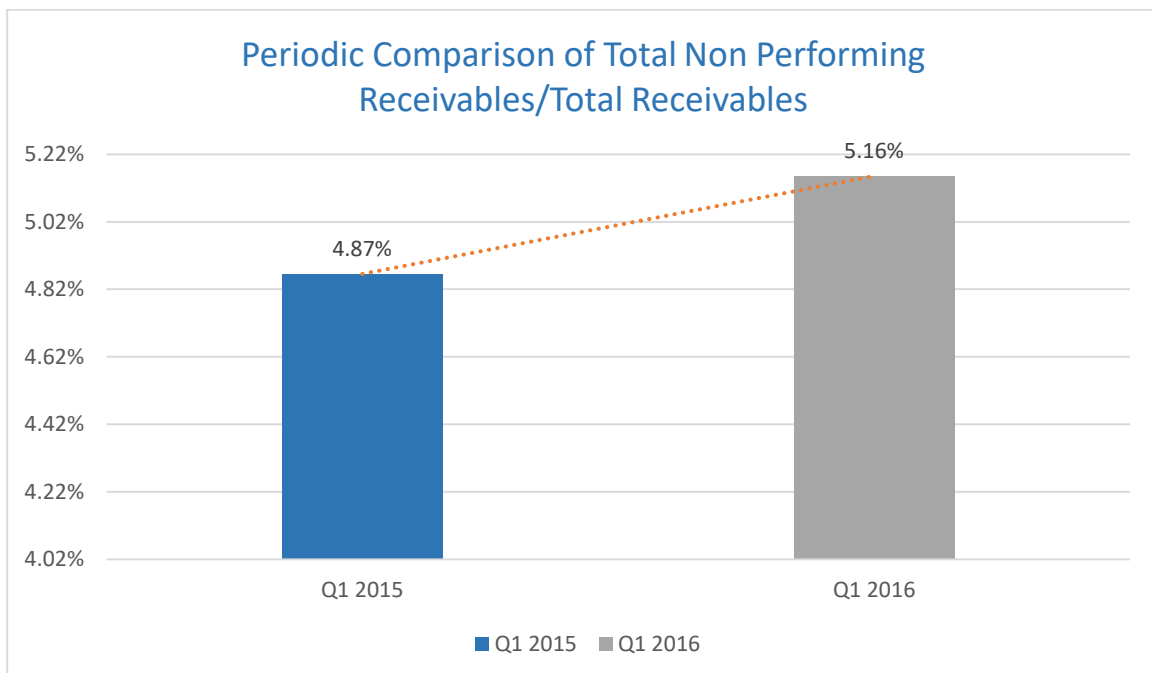
	Leasing	Factoring	Financing	Total
31.03.2015	%16,20	%16,71	%16,32	%16,40
31.03.2016	%16,67	%14,47	%13,05	%15,40



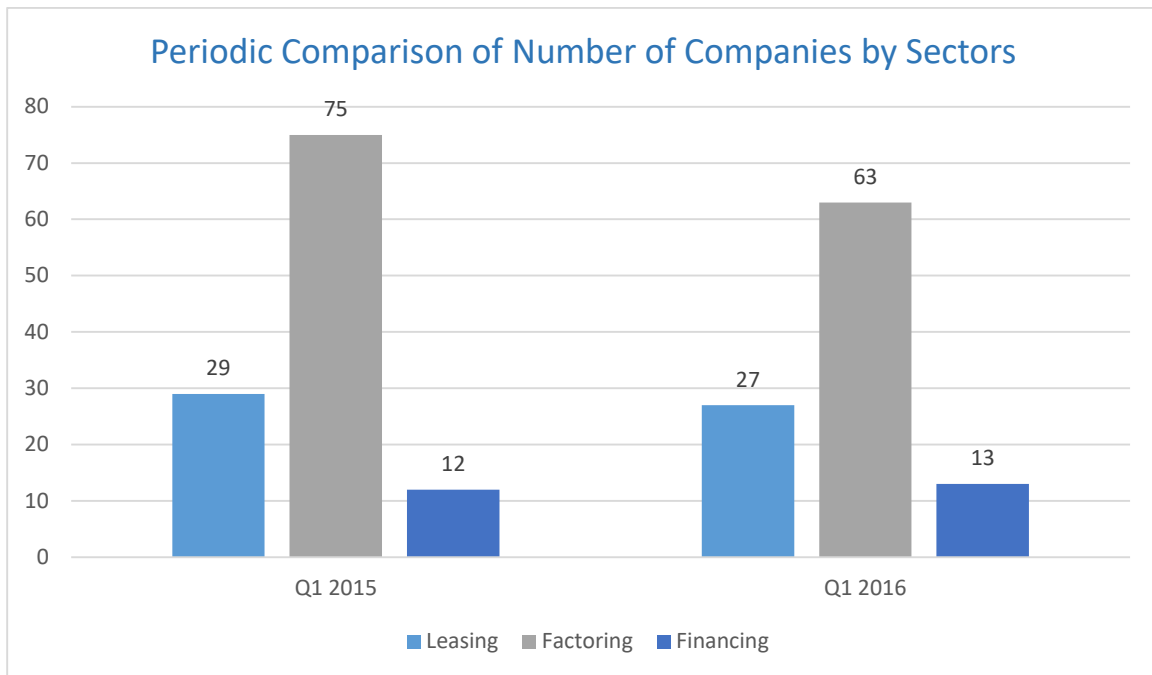
Non Performing Receivables/Receivables



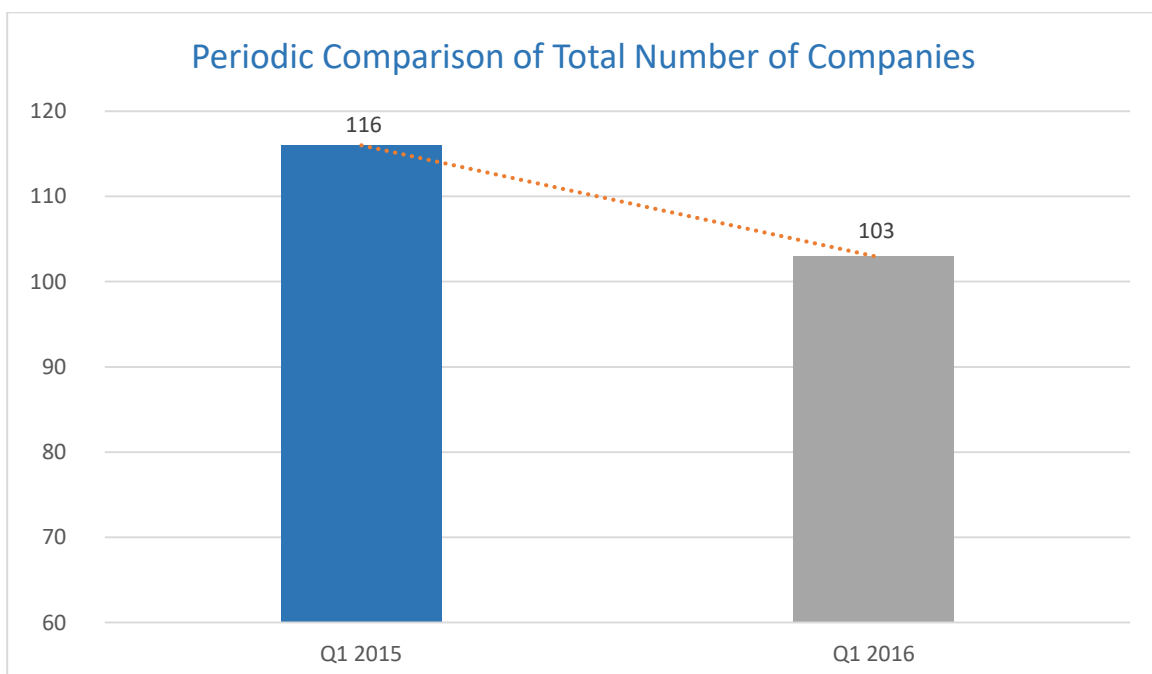
	Leasing	Factoring	Financing	Konsolide
31.03.2015	%6,43	%4,54	%2,59	%4,87
31.03.2016	%5,96	%5,89	%3,09	%5,16



NUMBER OF COMPANIES

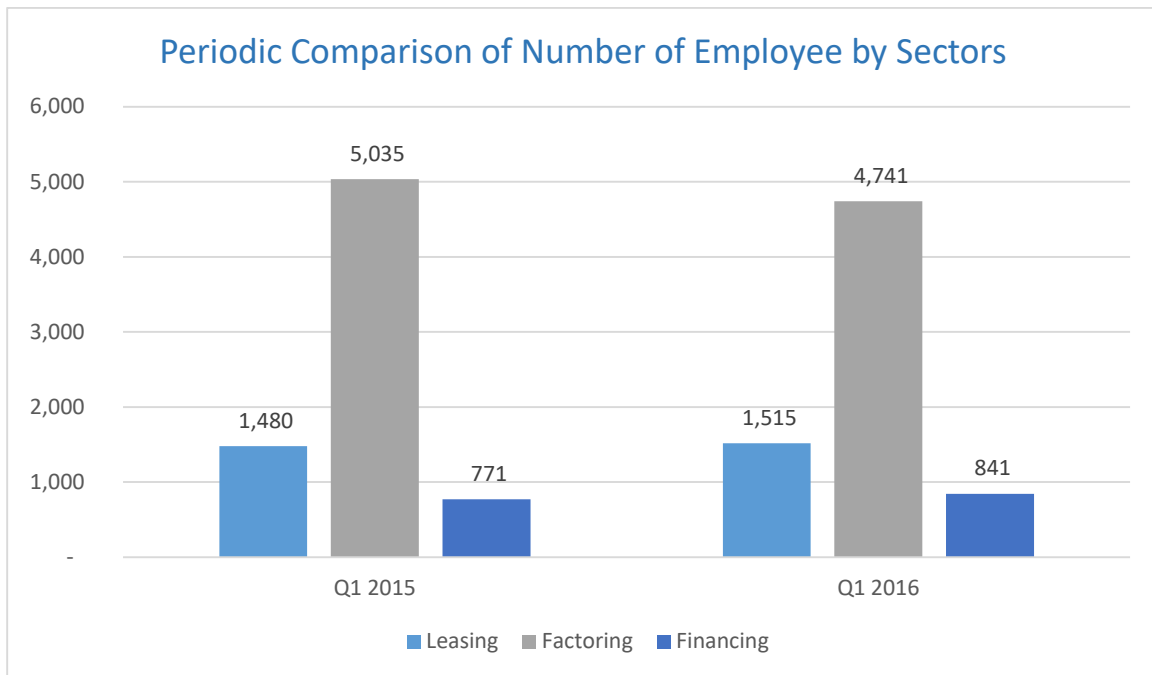


	Leasing	Factoring	Financing	Total
31.03.2015	29	75	12	116
31.03.2016	27	63	13	103

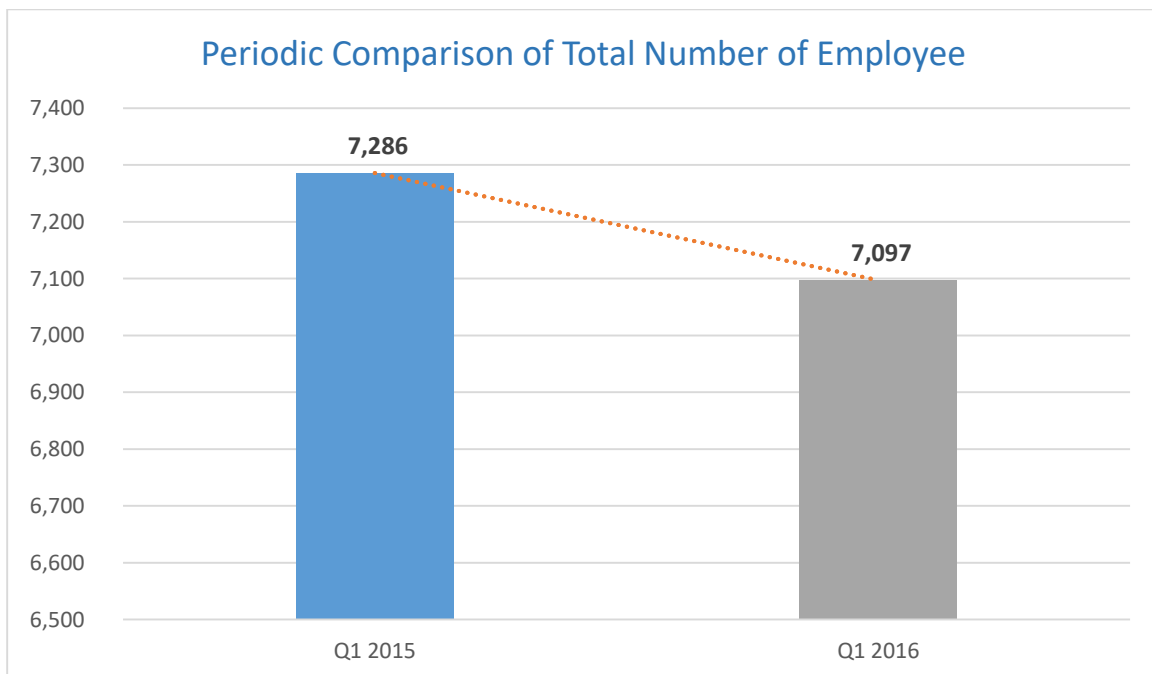


31.03.2016 - 31.03.2015 Change : -% 11,2

NUMBER OF EMPLOYEEE

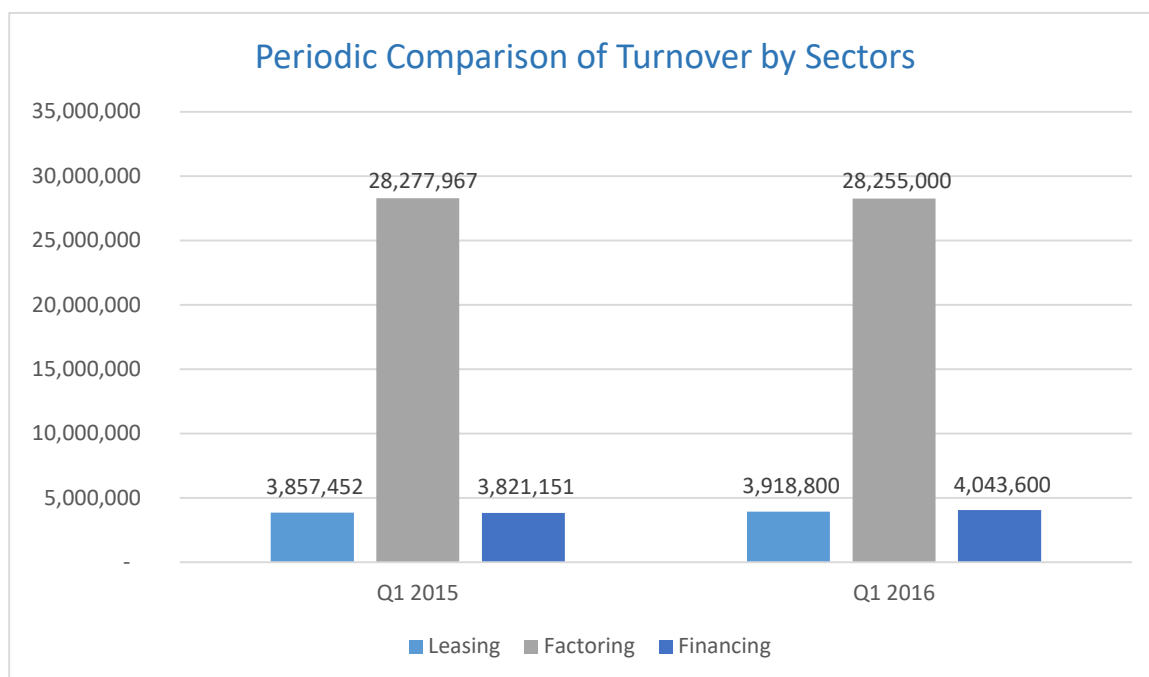


	Leasing	Factoring	Financing	Total
31.03.2015	1.480	5.035	771	7.286
31.03.2016	1.515	4.741	841	7.097



31.03.2015 - 31.03.2016 Change : -% 2,6

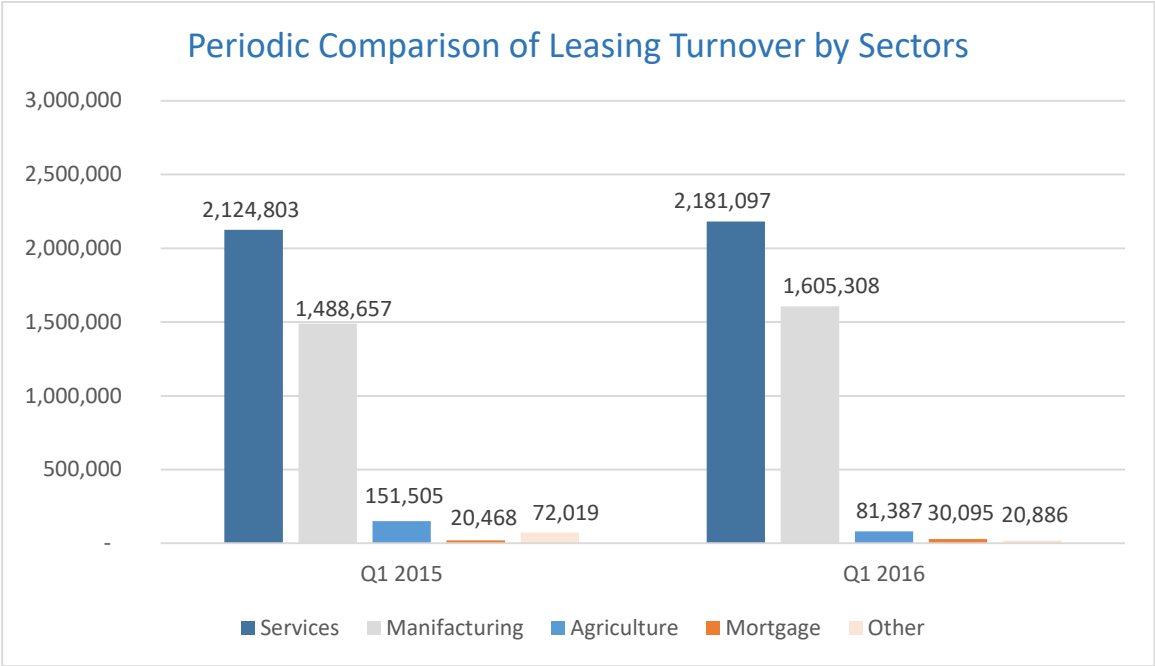
TURNOVER



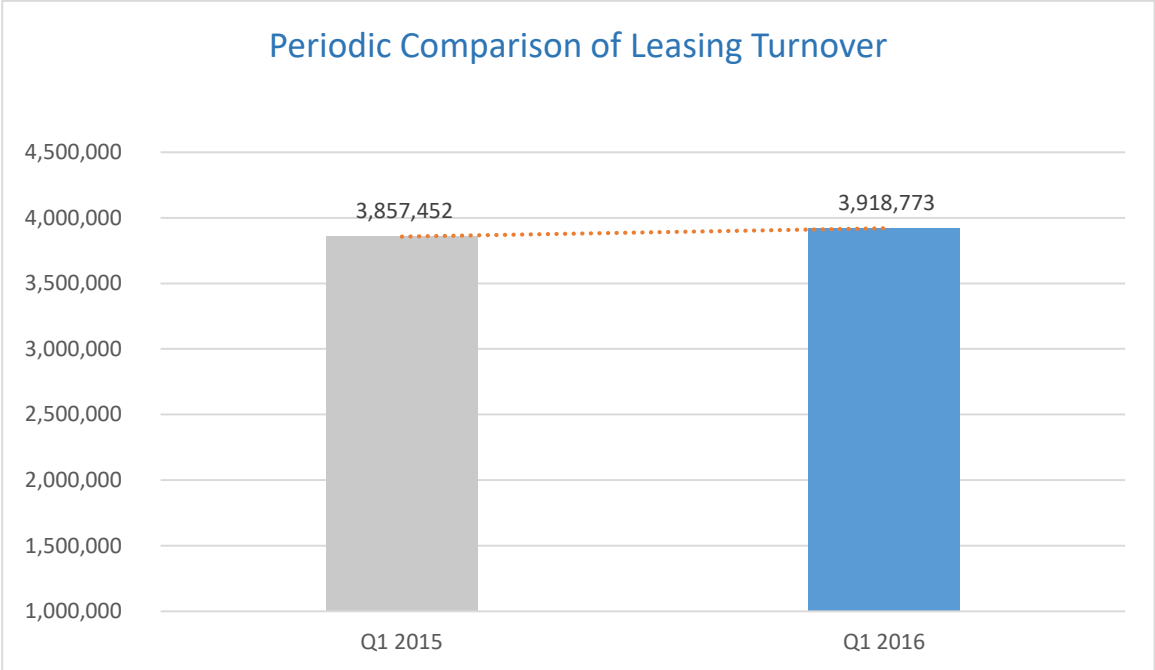
	Leasing	Factoring	Financing	Total
31.03.2015	3.857.452	28.277.967	3.821.151	35.956.570
31.03.2016	3.918.800	28.255.000	4.043.600	36.217.400

31.03.2015 - 31.03.2016 Change : % 0,7

SECTORAL DISTRIBUTION OF LEASING TURNOVER



	Services	Manufacturing	Agriculture	Mortgage	Other	Total
31.03.2015	2.124.803	1.488.657	151.505	20.468	72.019	3.857.452
31.03.2016	2.181.097	1.605.308	81.387	30.095	20.886	3.918.773

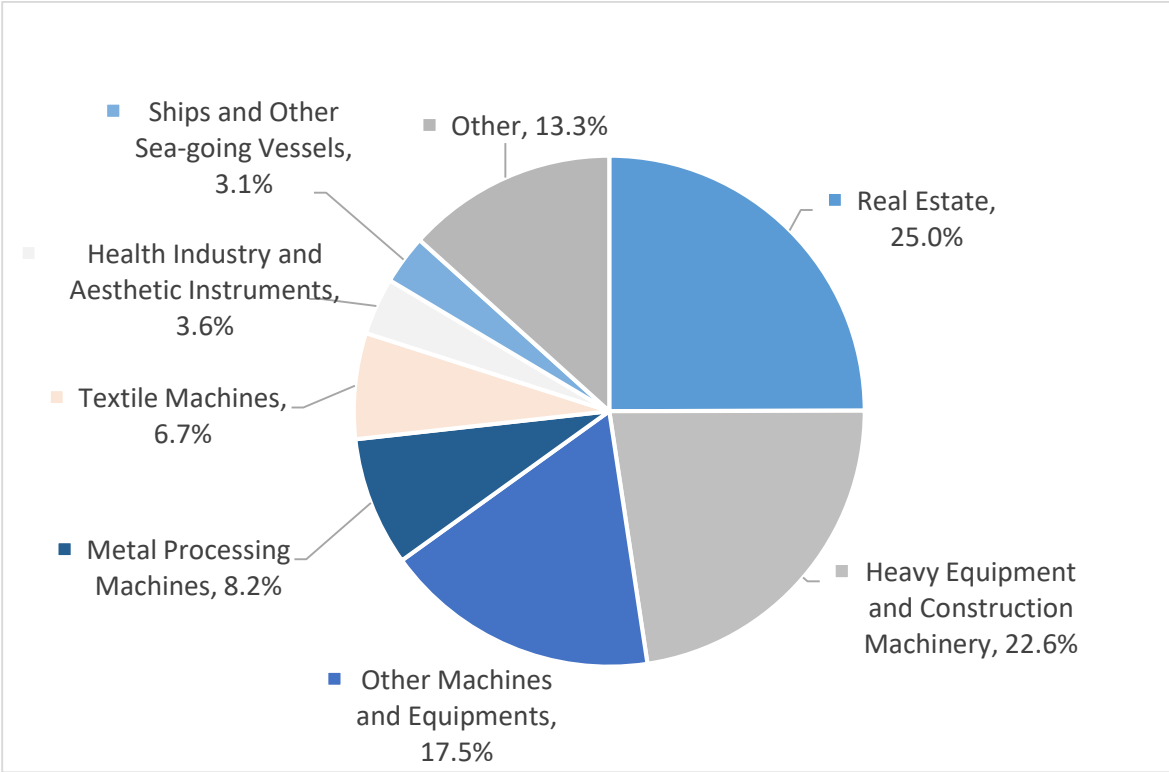


31.03.2015-31.03.2016 Change : % 1,6

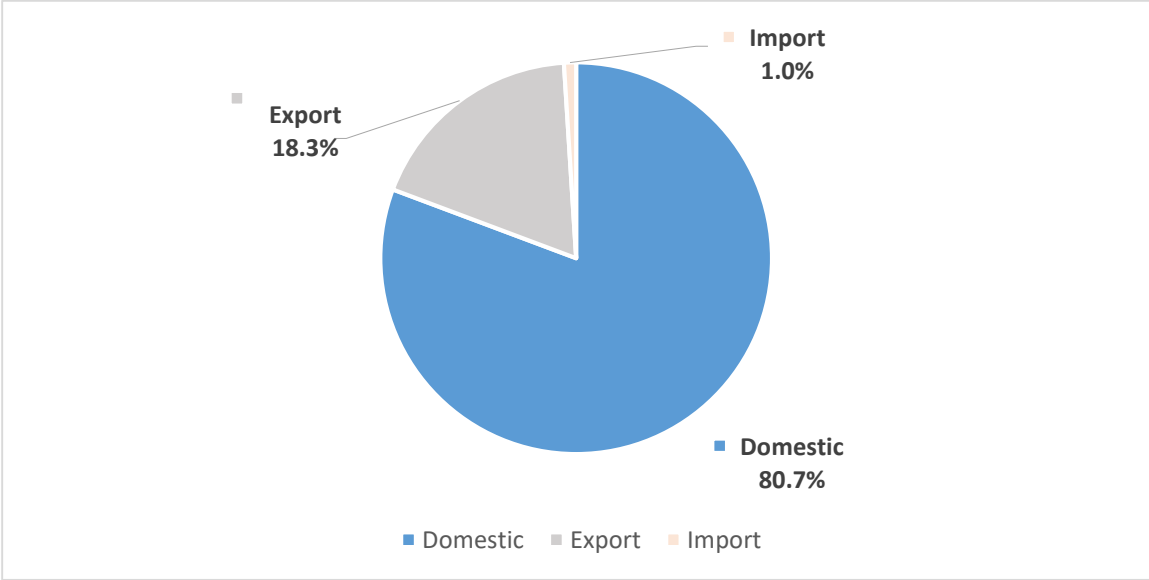
Sectors with the Highest Share in Leasing Transactions-31.03.2016

		Trading Volume	Ratio
Services		2.181.097	55,7%
Construction	:	873.264	22,3%
Tourism	:	463.440	11,8%
Wholesale and Retail Trade and Motor Vehicle Services	:	366.697	9,4%
Health and Social Services	:	140.189	3,6%
Transportation, Warehousing and Communication	:	137.260	3,5%
Other	:	200.247	5,1%
Manufacturing		1.605.308	41,0%
Textile Industry	:	324.227	8,3%
Metal Industry	:	200.872	5,1%
Food, Beverage and Tobacco Industry	:	182.926	4,7%
Machinery and Equipment Industry	:	128.121	3,3%
Other Manufacturing Industry	:	105.710	2,7%
Electric, Gas and Water Resources	:	98.387	2,5%
Other	:	565.067	14,4%
Agriculture	:	81.387	2,1%
Mortgage	:	30.095	0,8%
Other	:	20.886	0,5%
Total	:	3.918.773	100%

Leasing Sectoral Share - 31.03.2016

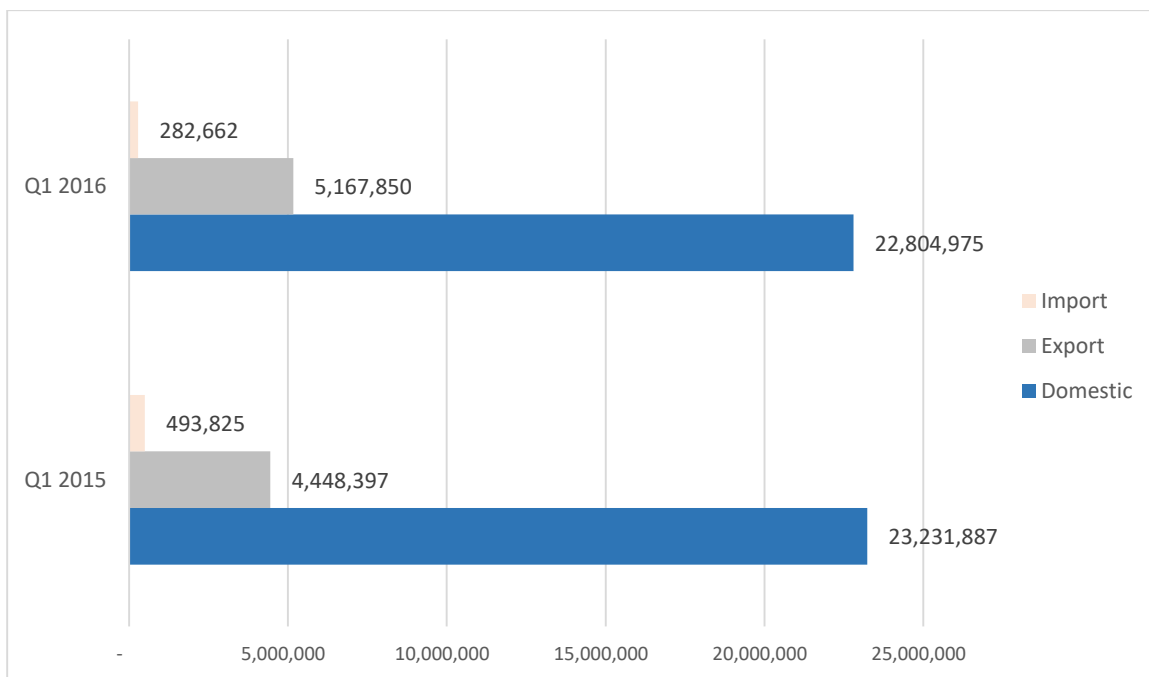


FACTORING TURNOVER DISTRIBUTION



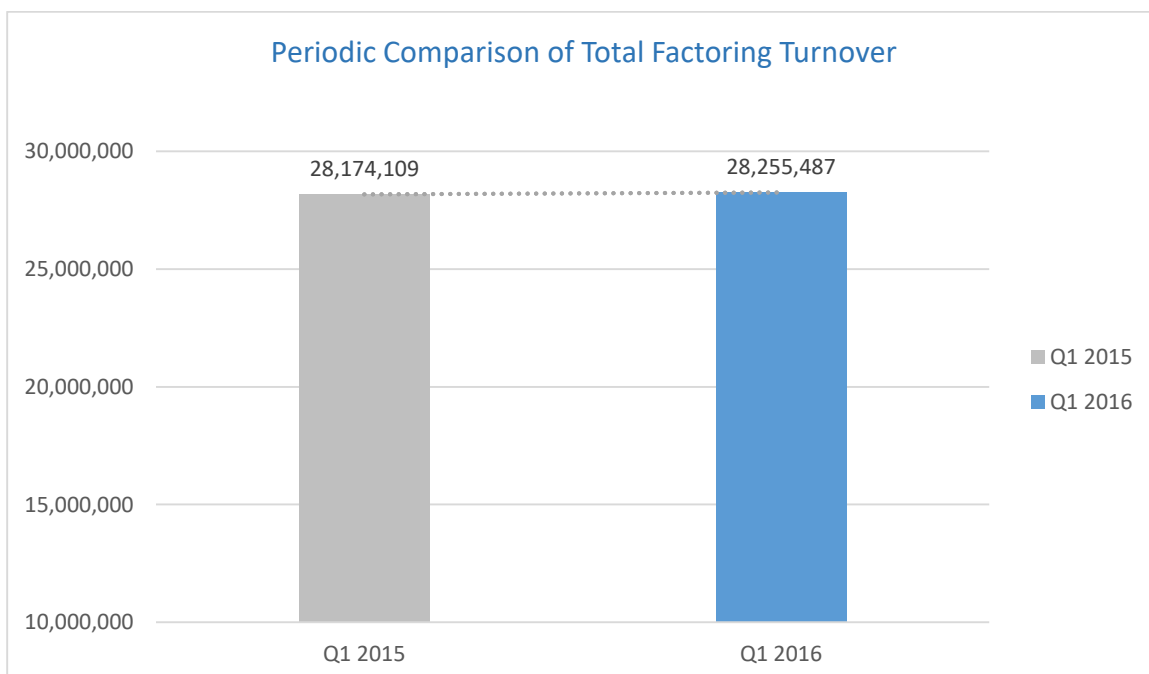
	Domestic	Export	Import	Total
31.03.2016	22.804.975	5.167.850	282.662	28.255.487

*Source: AFI member-based data



	Domestic	Export	Import	Total
31.03.2015	23.231.887	4.448.397	493.825	28.255.487
31.03.2016	22.804.975	5.167.850	282.662	28.174.109

*Source: AFI member-based data



31.03.2015 - 31.03.2016 Change : % 0,2

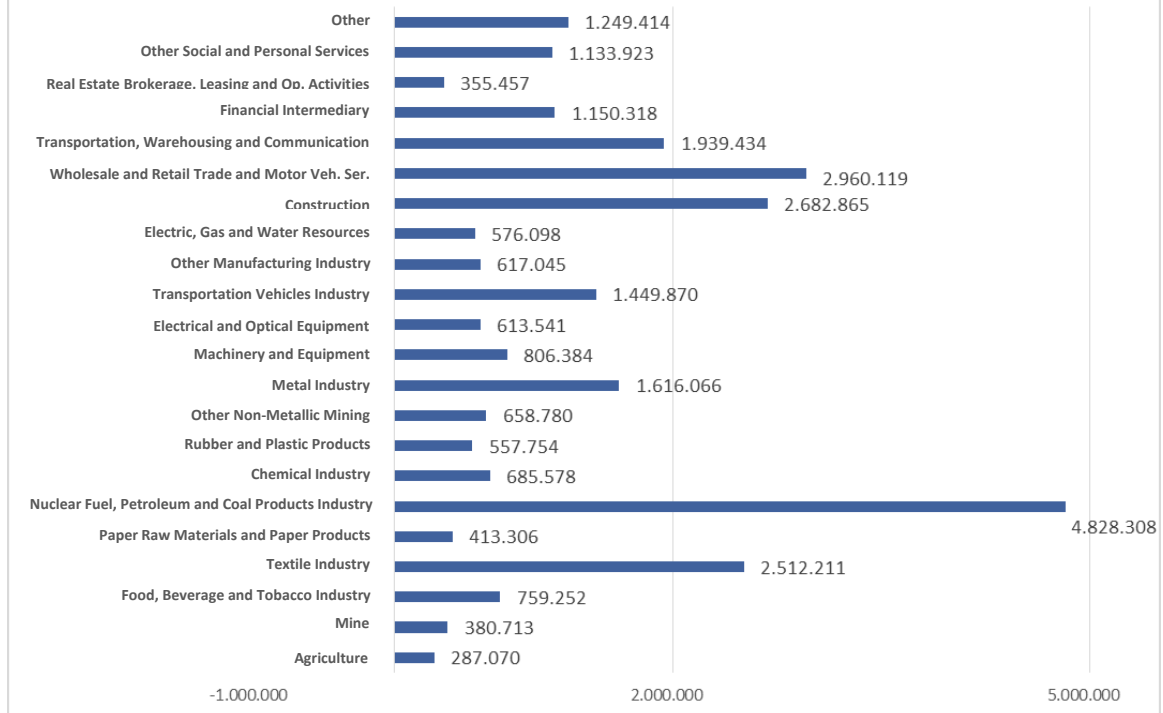
*Source: AFI member-based data

Sectors with the Highest Share in Factoring Transactions – 31.03.2016

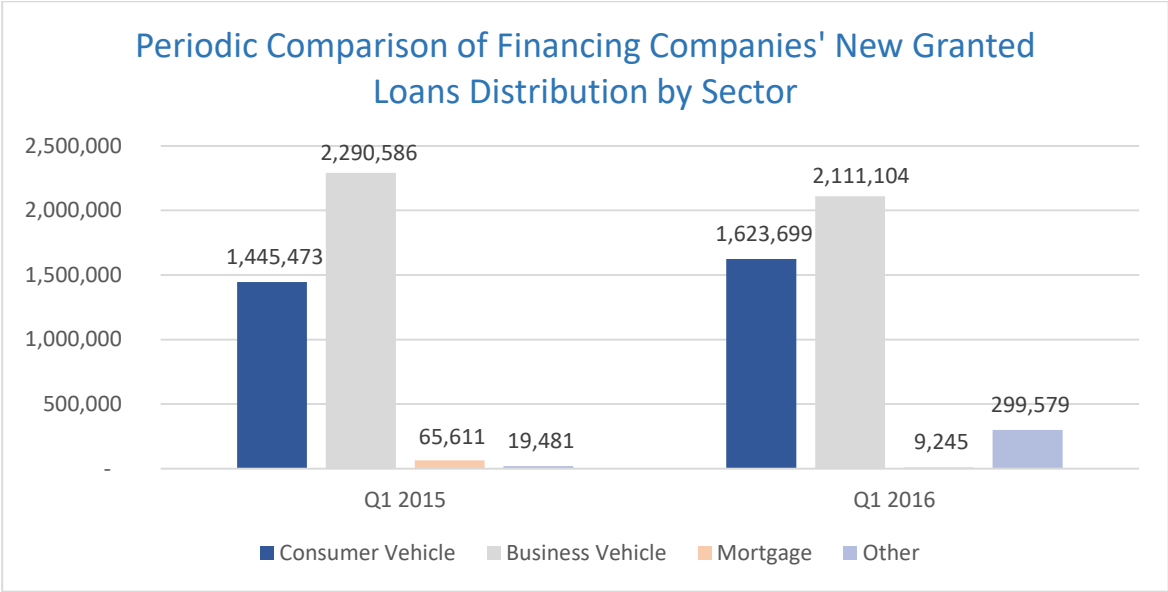
		Trading Volume	Ratio
Manufacturing		16.909.701	59,9%
Nuclear Fuel, Petroleum and Coal Products Industry	:	4.828.308	17,1%
Textile Industry	:	2.512.211	8,9%
Metal Industry	:	1.616.066	5,7%
Transportation Vehicles Industry	:	1.449.870	5,1%
Other	:	6.503.246	23,0%
Services		10.565.734	37,4%
Wholesale and Retail Trade and Motor Vehicle Services	:	2.960.119	10,5%
Construction	:	2.682.865	9,5%
Transportation, Warehousing and Communication	:	1.939.434	6,9%
Other Social and Personal Services	:	1.133.923	4,0%
Other	:	1.849.393	6,6%
Agriculture	:	287.070	1,0%
Other	:	471.001	1,7%
Total	:	28.233.506	100%

*Source: BRSA Data

Sectoral Distribution of Turnover 2016 Q1

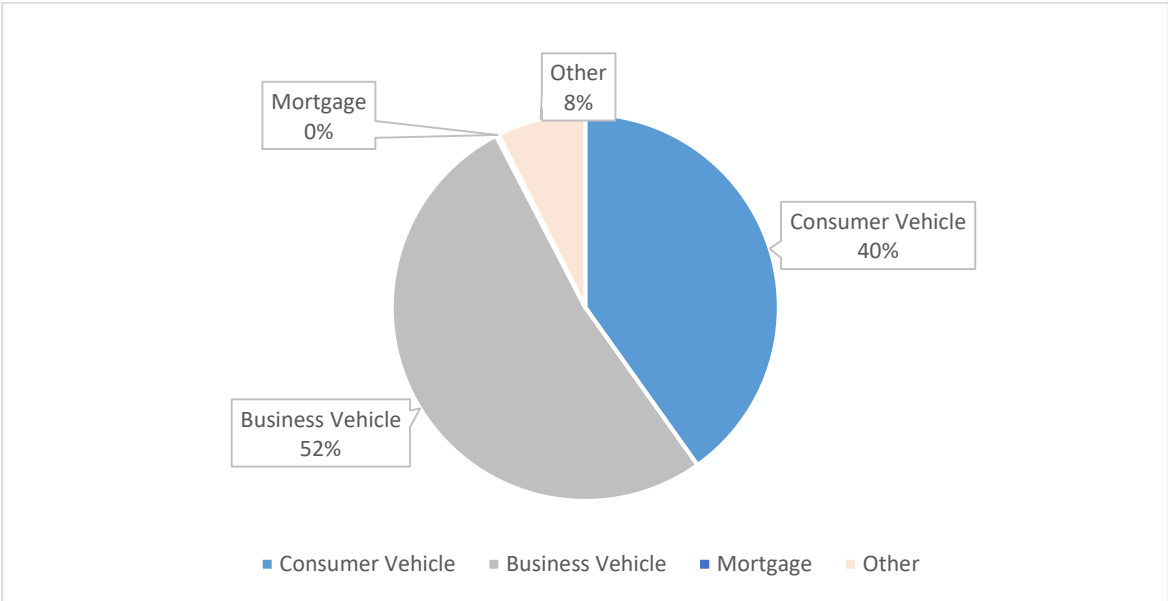


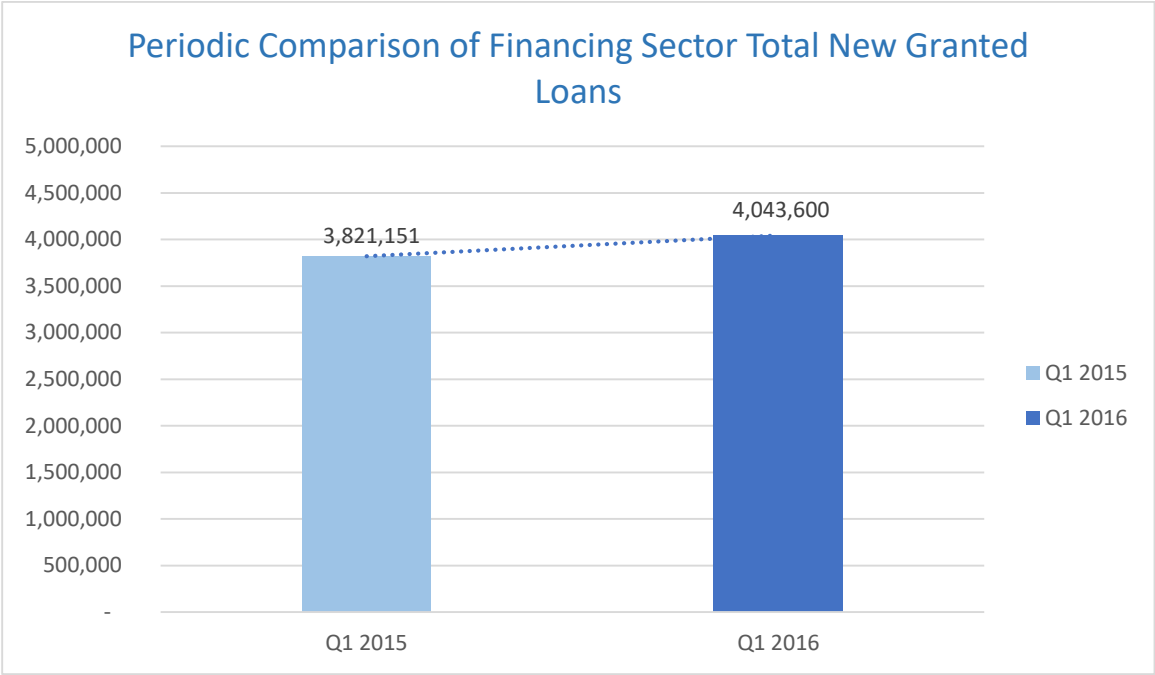
FINANCING SECTOR NEW GRANTED LOANS DISTRIBUTION



	Consumer Vehicle	Business Vehicle	Mortgage	Other	Total
31.03.2015	1.445.473	2.290.586	65.611	19.481	3.821.151
31.03.2016	1.623.699	2.111.104	9.245	299.579	4.043.627

Q1 2016 FINANCING SECTOR NEW GRANTED LOANS DISTRIBUTION





31.03.2015 - 31.03.2016 Change : % 5,8