

# **ASSOCIATIONS OF FINANCIAL INSTITUTIONS**

## **CONSOLIDATED REPORT OF LEASING, FACTORING AND FINANCING COMPANIES**

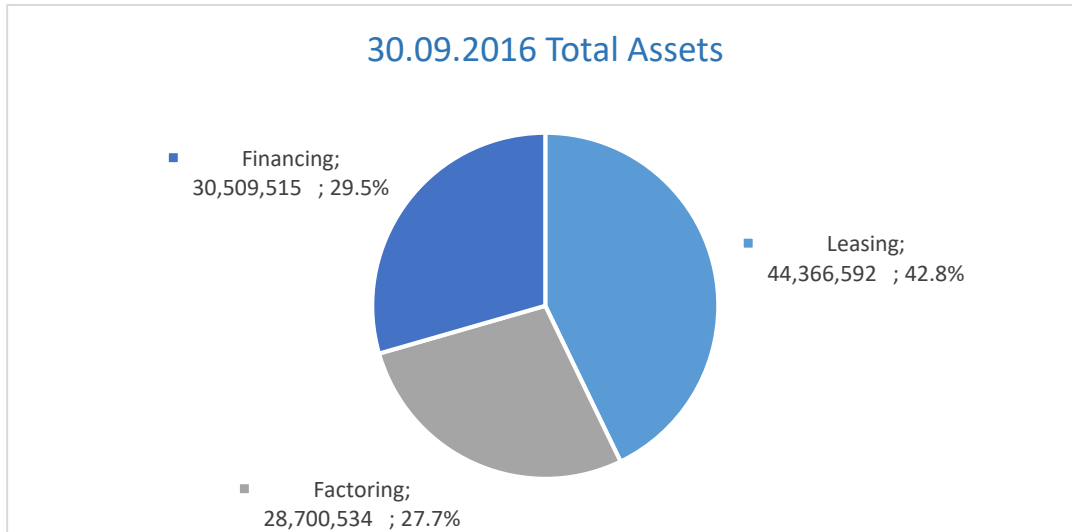
**30.09.2016**



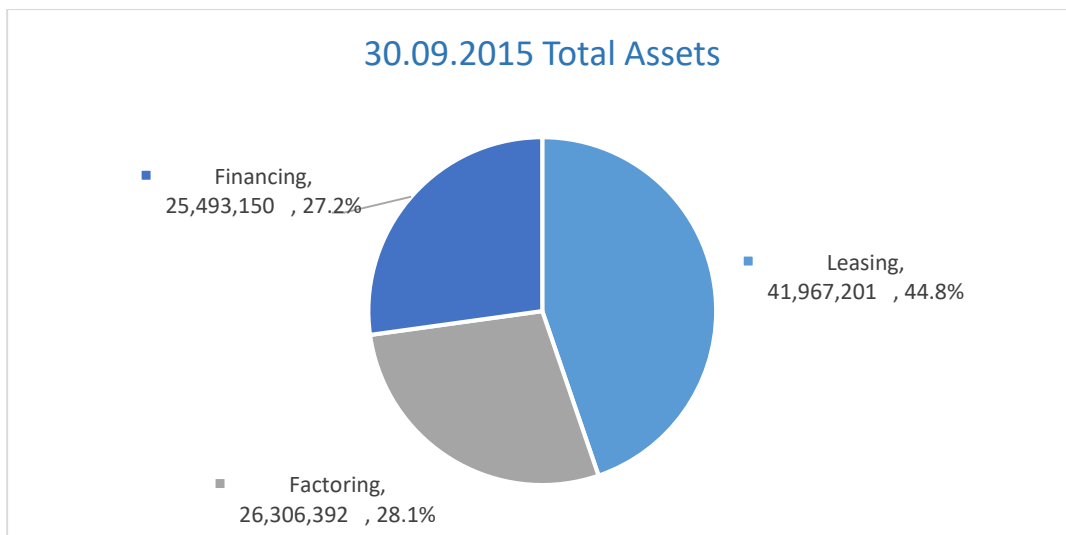
## ANALYSIS OF FINANCIAL STATEMENT ITEMS

(000 TRY)

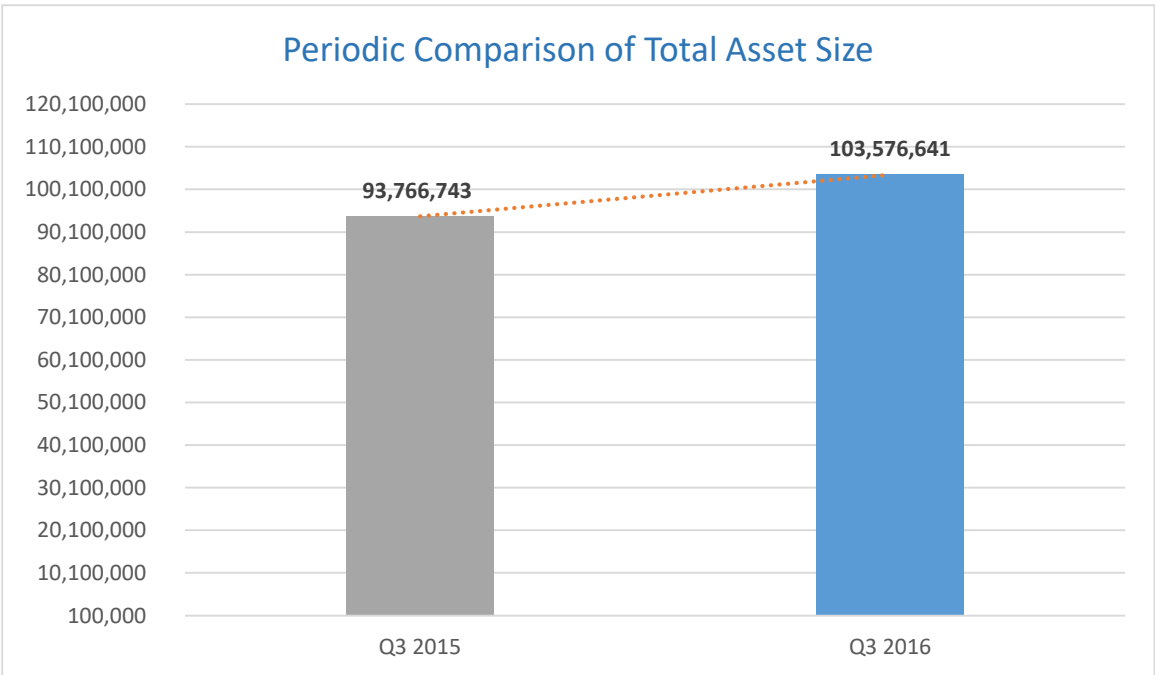
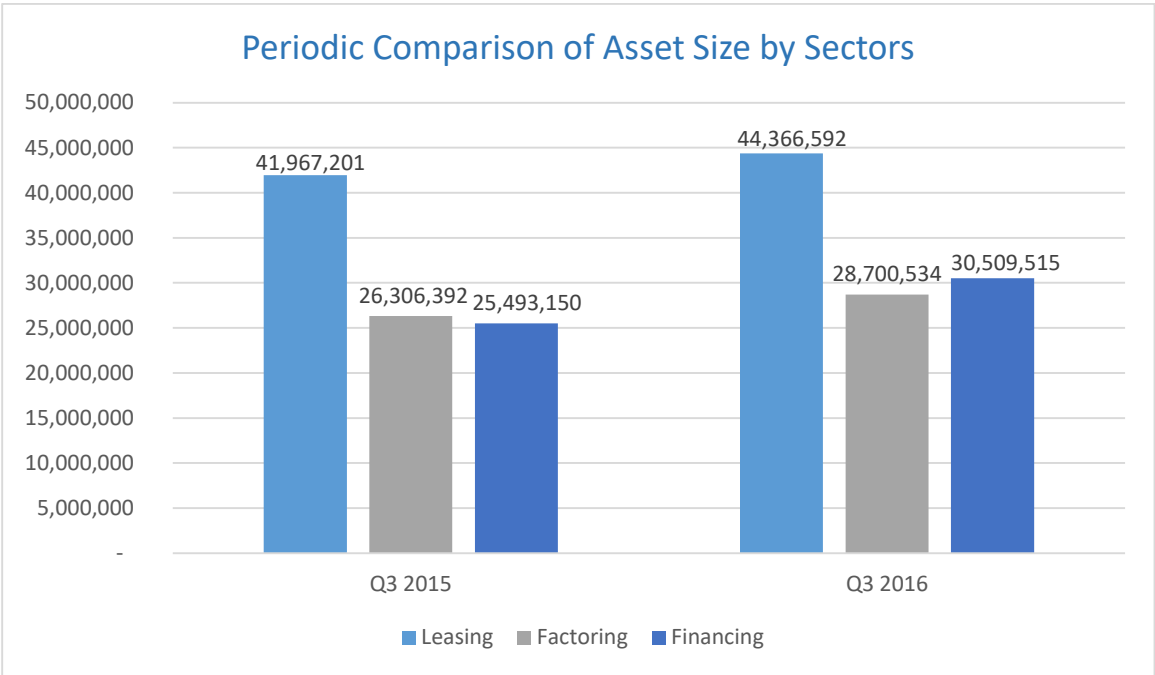
### Total Assets



<b>Leasing</b>	<b>44.366.592</b>	<b>%42,8</b>
<b>Factoring</b>	<b>28.700.534</b>	<b>%27,7</b>
<b>Financing</b>	<b>30.509.515</b>	<b>%29,5</b>
<b>Total</b>	<b>103.576.641</b>	<b>%100</b>

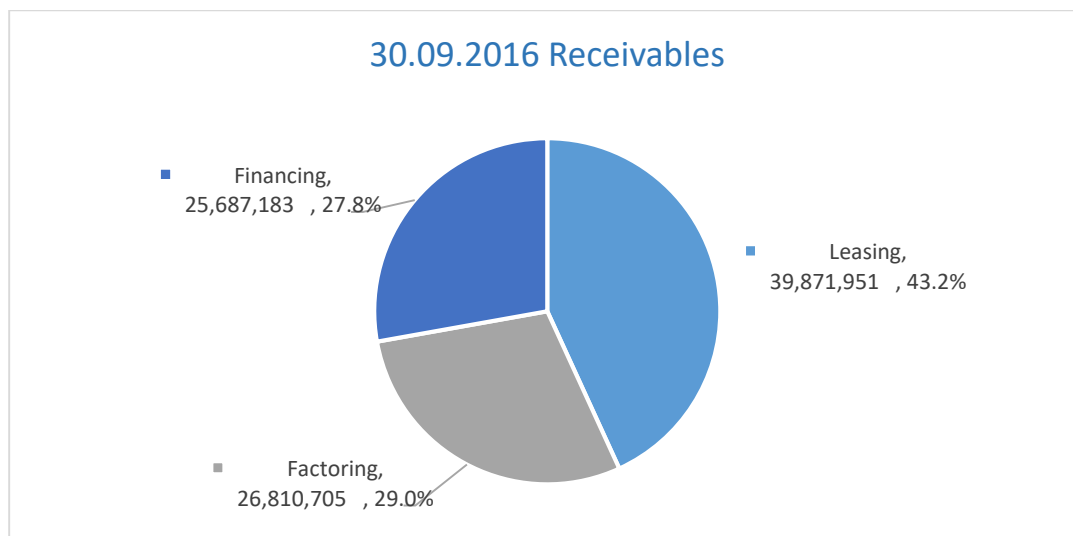


<b>Leasing</b>	<b>41.967.201</b>	<b>%44,8</b>
<b>Factoring</b>	<b>26.306.392</b>	<b>%28,1</b>
<b>Financing</b>	<b>25.493.150</b>	<b>%27,2</b>
<b>Total</b>	<b>93.766.743</b>	<b>%100</b>

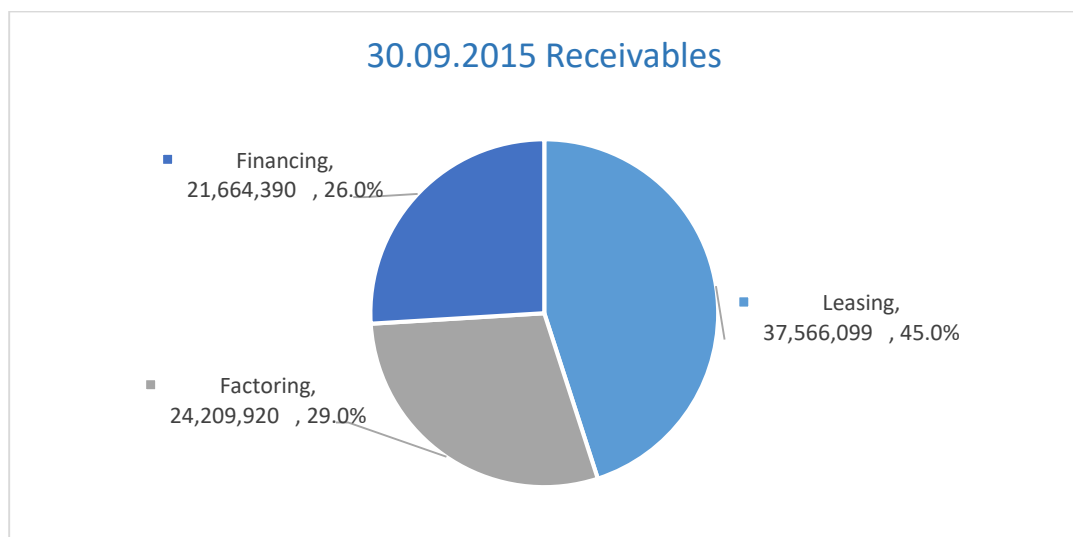


**30.09.2015 - 30.09.2016 Change : % 10,5**

## Receivables

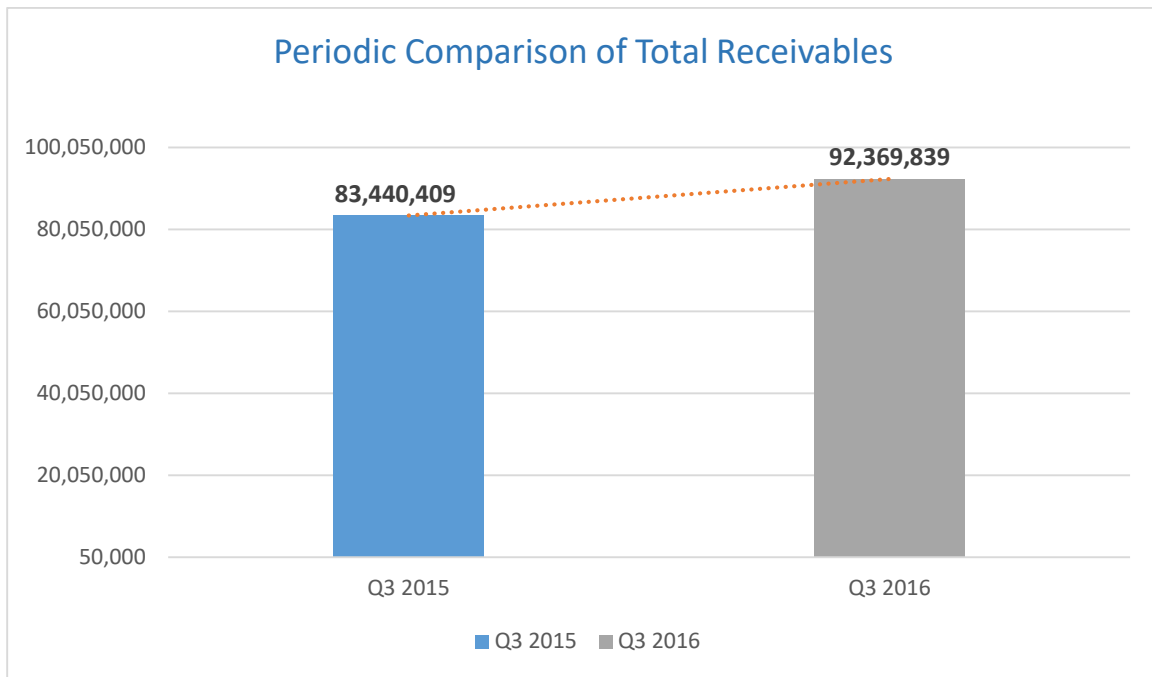


<b>Leasing</b>	<b>39.871.951</b>	<b>%43,2</b>
<b>Factoring</b>	<b>26.810.705</b>	<b>%29,0</b>
<b>Financing</b>	<b>25.687.183</b>	<b>%27,8</b>
<b>Total</b>	<b>92.369.839</b>	<b>%100</b>



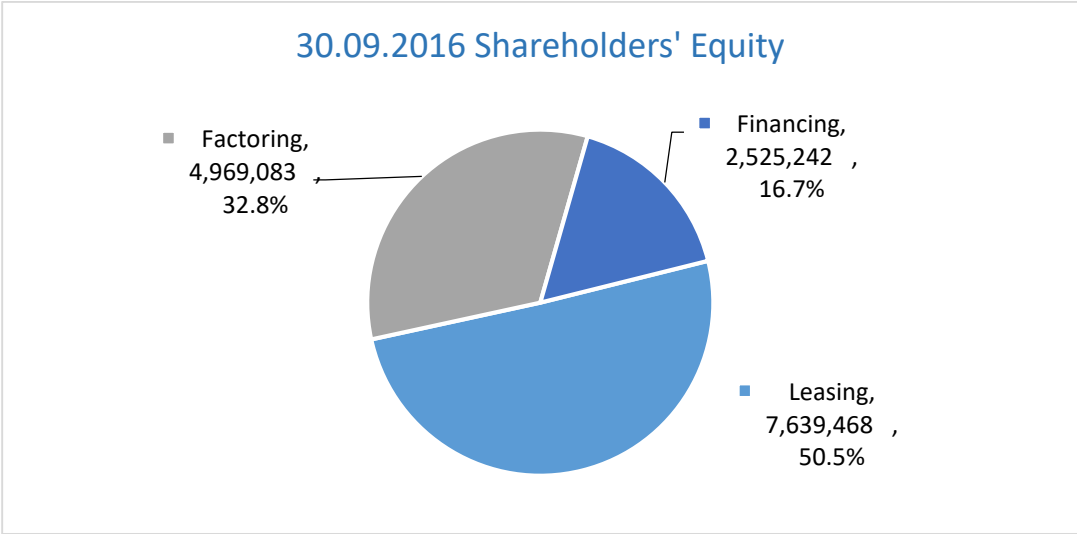
<b>Leasing</b>	<b>37.566.099</b>	<b>%45,0</b>
<b>Factoring</b>	<b>24.209.920</b>	<b>%29,0</b>
<b>Financing</b>	<b>21.664.390</b>	<b>%26,0</b>
<b>Total</b>	<b>83.440.409</b>	<b>%100</b>

### Periodic Comparison of Total Receivables

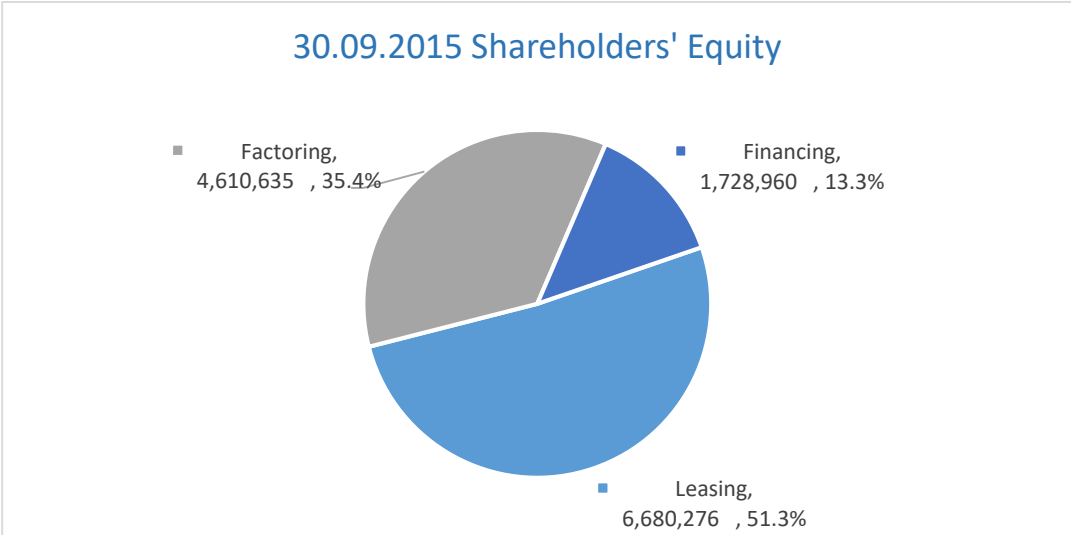


**30.09.2015-30.09.2016 Change : % 10,7**

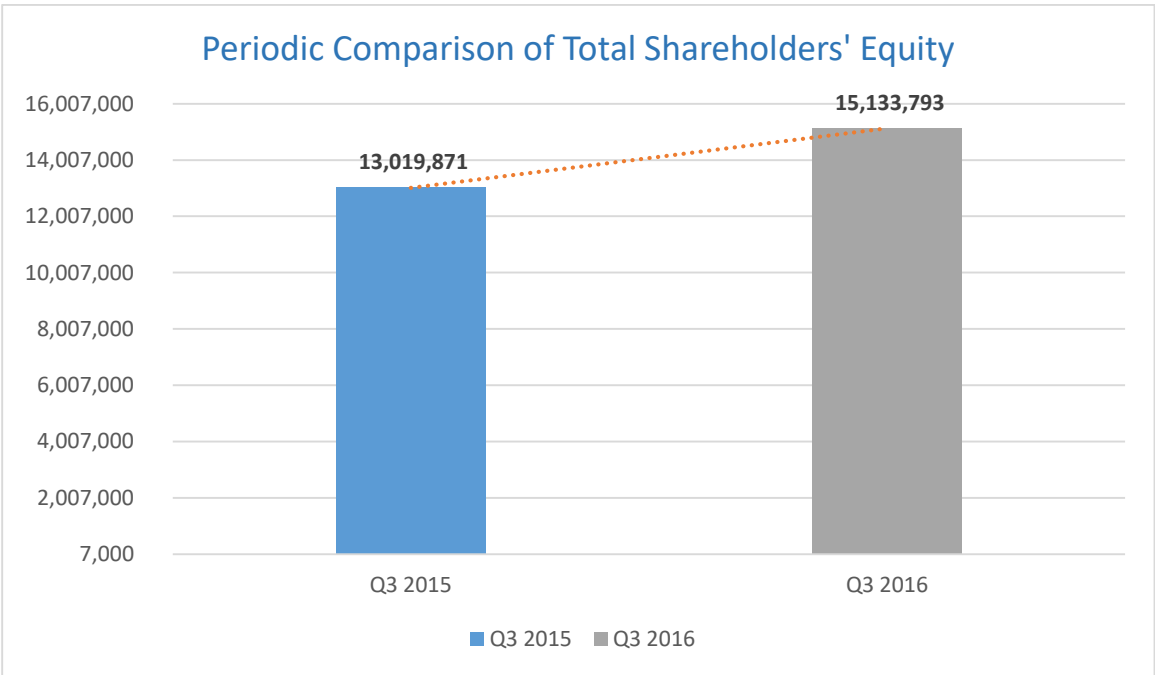
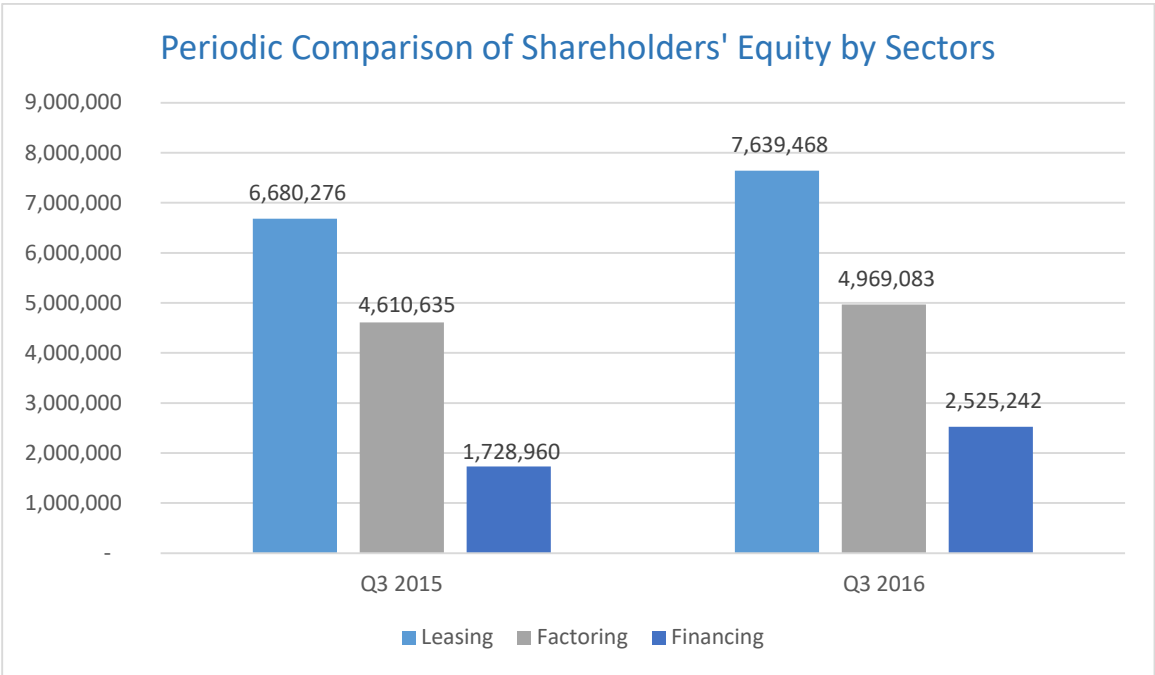
**Shareholders' Equity**



<b>Leasing</b>	<b>7.639.468</b>	<b>%50,5</b>
<b>Factoring</b>	<b>4.969.083</b>	<b>%32,8</b>
<b>Financing</b>	<b>2.525.242</b>	<b>%16,7</b>
<b>Total</b>	<b>15.133.793</b>	<b>%100</b>

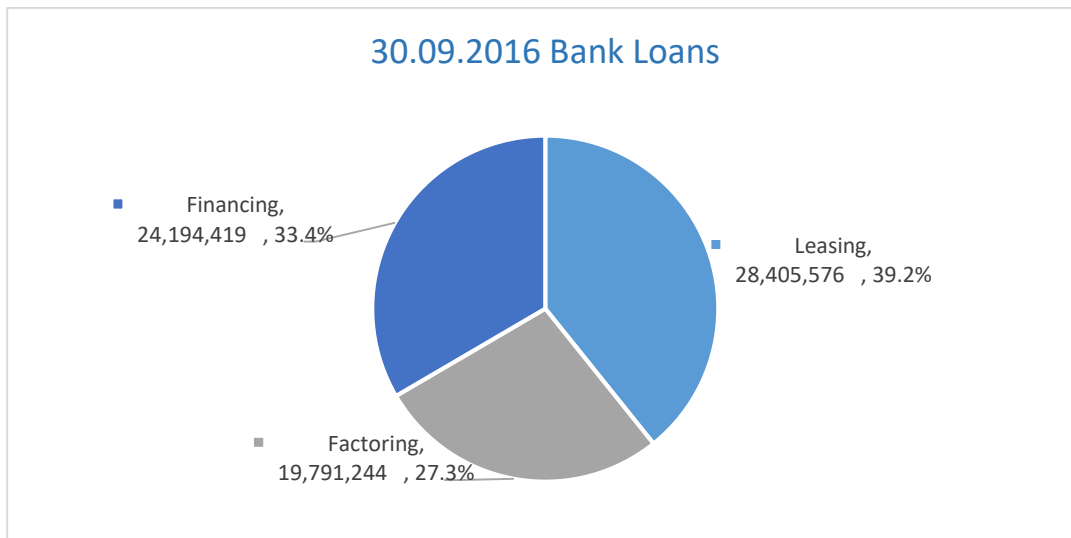


<b>Leasing</b>	<b>6.680.276</b>	<b>%51,3</b>
<b>Factoring</b>	<b>4.610.635</b>	<b>%35,4</b>
<b>Financing</b>	<b>1.728.960</b>	<b>%13,3</b>
<b>Total</b>	<b>13.019.871</b>	<b>%100</b>

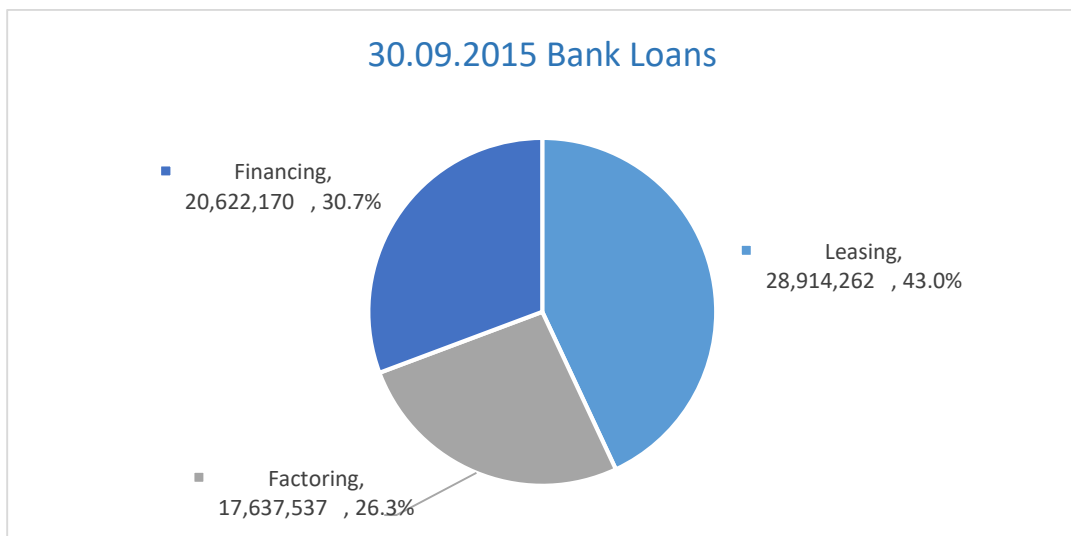


**30.09.2015 - 30.09.2016 Change : % 16,2**

## Bank Loans

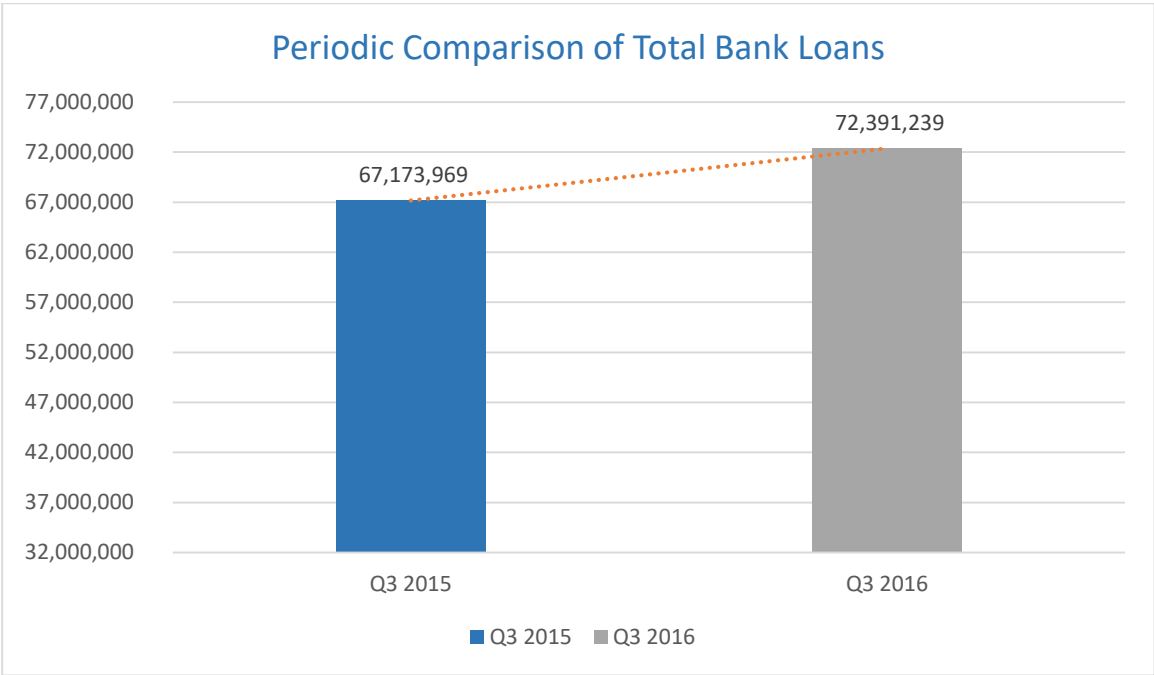
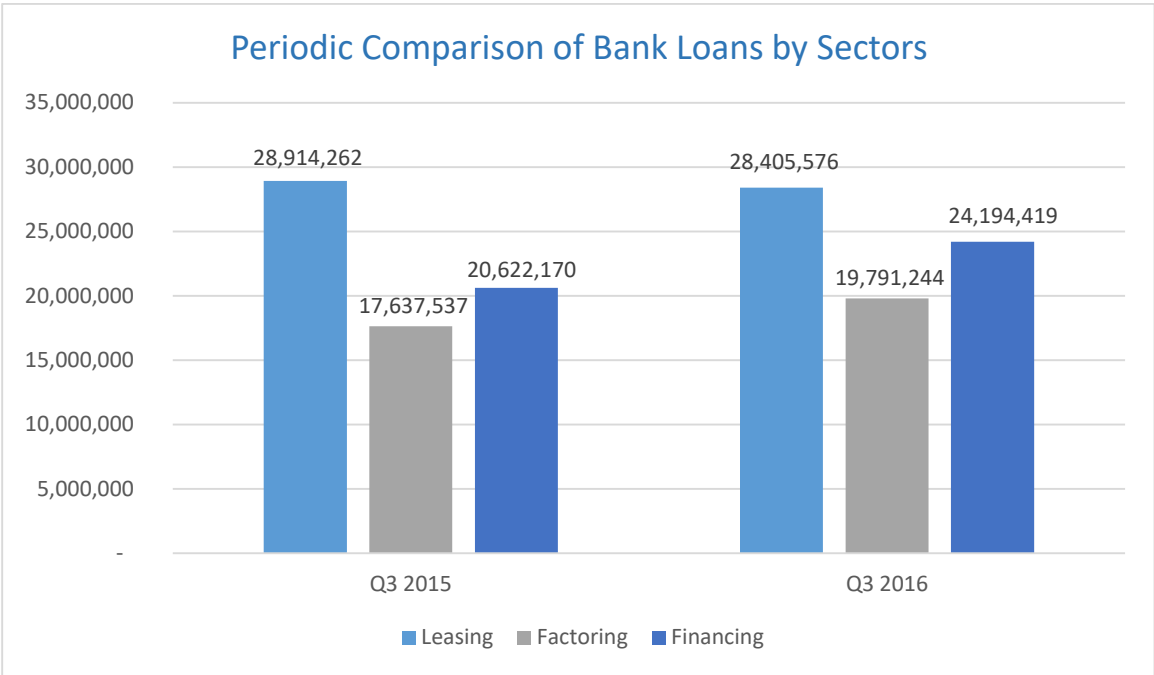


<b>Leasing</b>	<b>28.405.576</b>	<b>%39,2</b>
<b>Factoring</b>	<b>19.791.244</b>	<b>%27,3</b>
<b>Financing</b>	<b>24.194.419</b>	<b>%33,4</b>
<b>Total</b>	<b>72.391.239</b>	<b>%100</b>



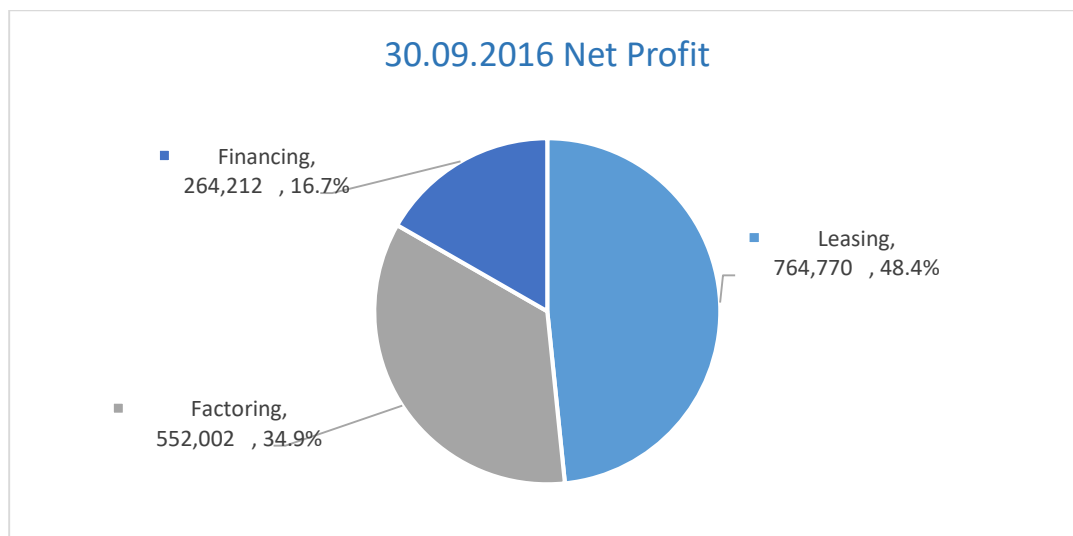
<b>Leasing</b>	<b>28.914.262</b>	<b>%43,0</b>
<b>Factoring</b>	<b>17.637.537</b>	<b>%26,3</b>
<b>Financing</b>	<b>20.622.170</b>	<b>%30,7</b>
<b>Total</b>	<b>67.173.969</b>	<b>%100</b>



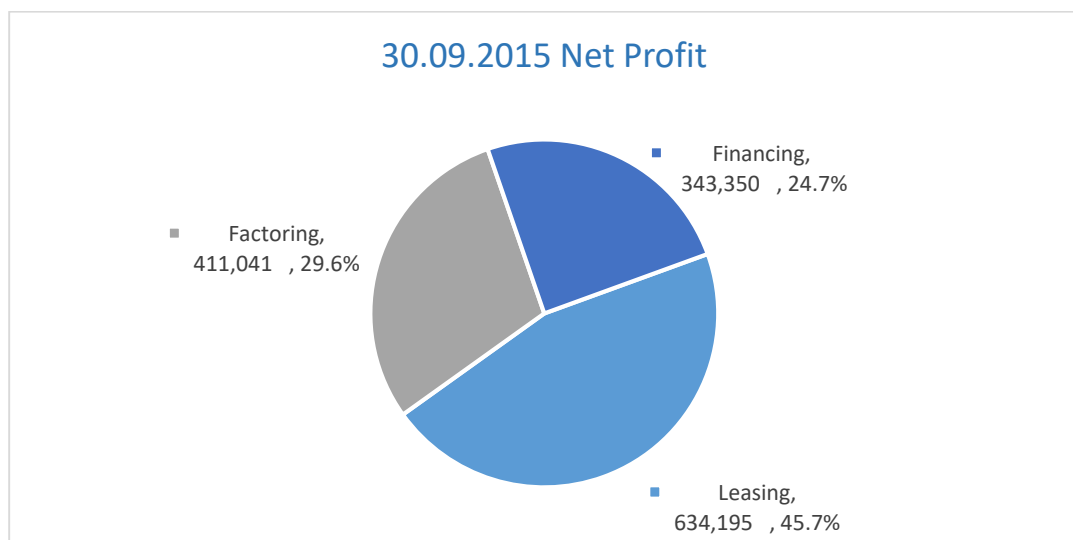


**30.09.2015 - 30.09.2016 Change : % 7,8**

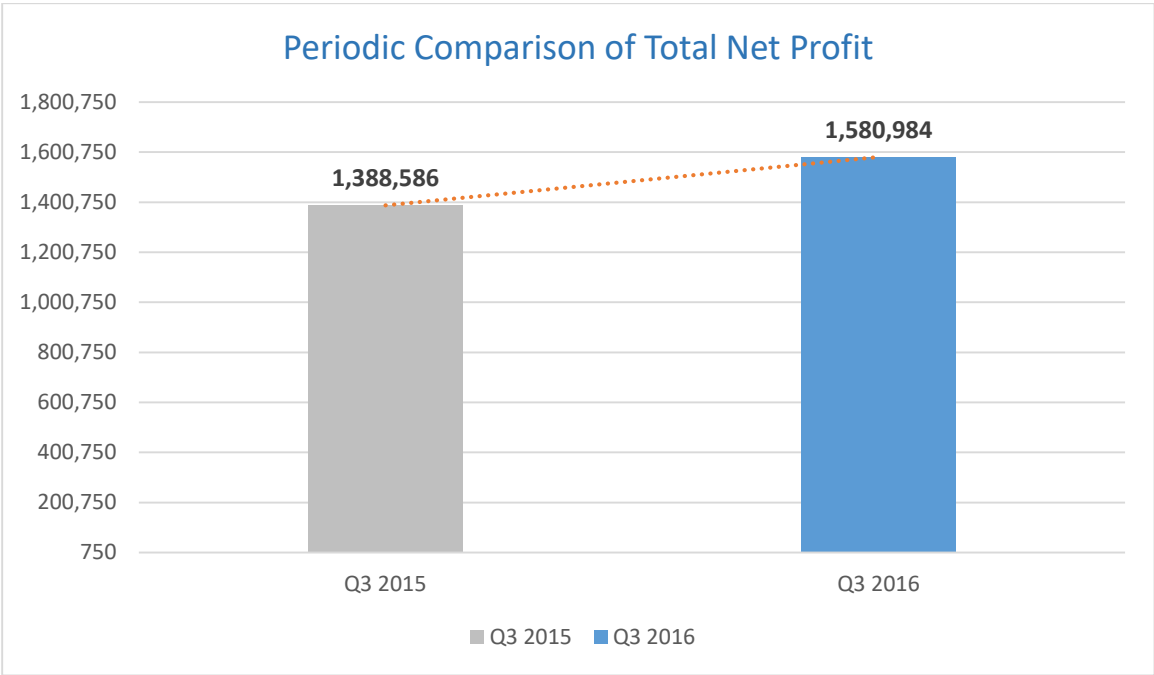
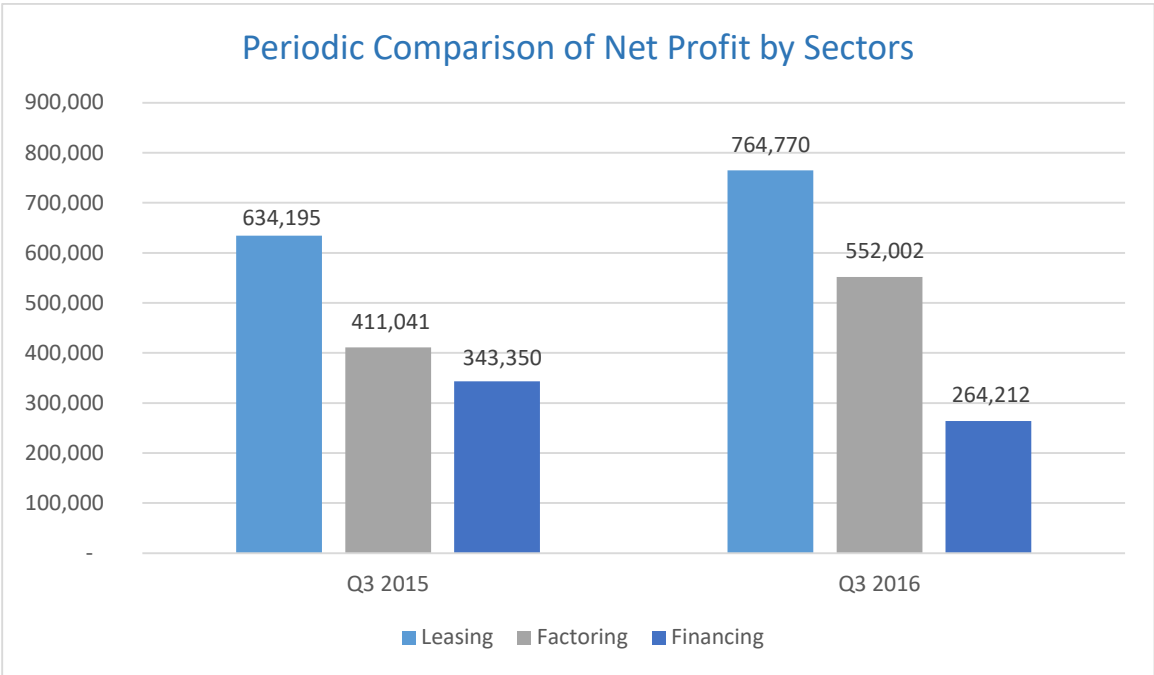
## Net Profit



<b>Leasing</b>	<b>764.770</b>	<b>%48,4</b>
<b>Factoring</b>	<b>552.002</b>	<b>%34,9</b>
<b>Financing</b>	<b>264.212</b>	<b>%16,7</b>
<b>Total</b>	<b>1.580.984</b>	<b>%100</b>

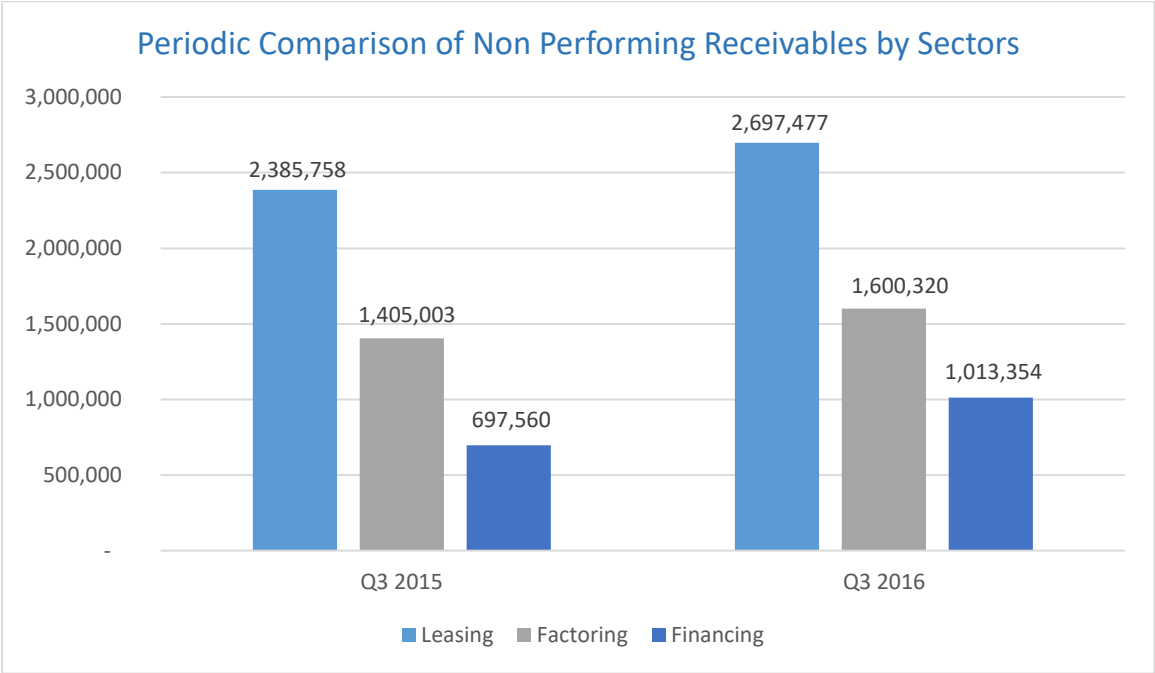


<b>Leasing</b>	<b>634.195</b>	<b>%45,7</b>
<b>Factoring</b>	<b>411.041</b>	<b>%29,6</b>
<b>Financing</b>	<b>343.350</b>	<b>%24,7</b>
<b>Total</b>	<b>1.388.586</b>	<b>%100</b>

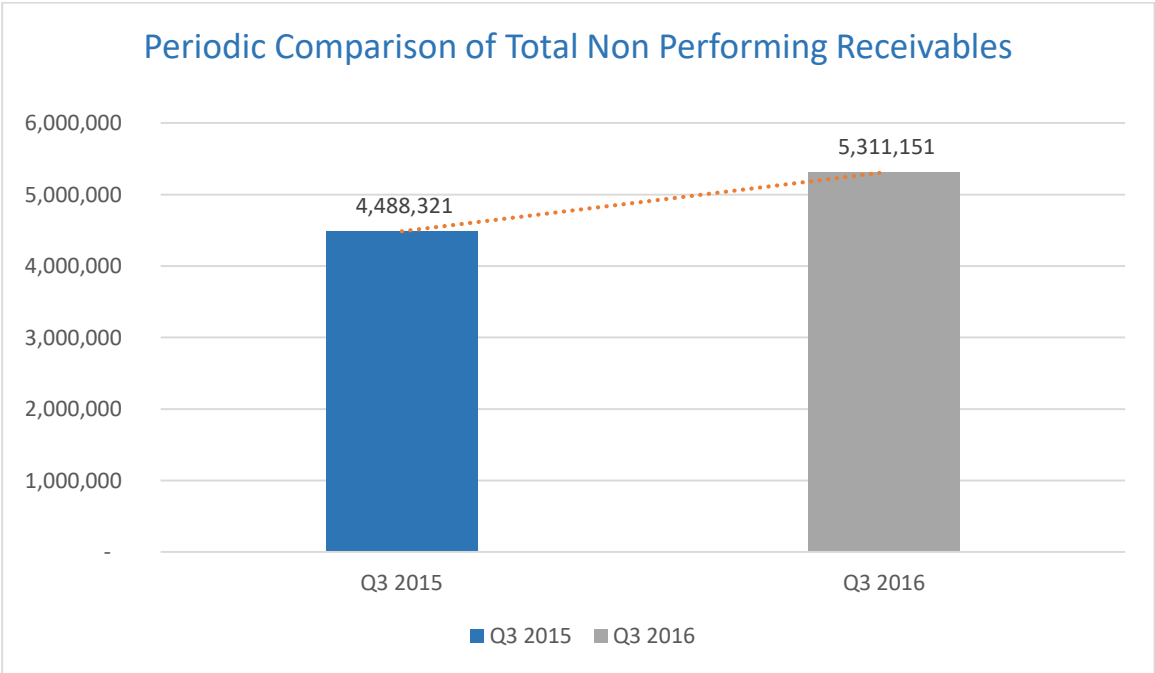


**30.09.2015-30.09.2016 Change : % 13,9**

**Non Performing Receivables**

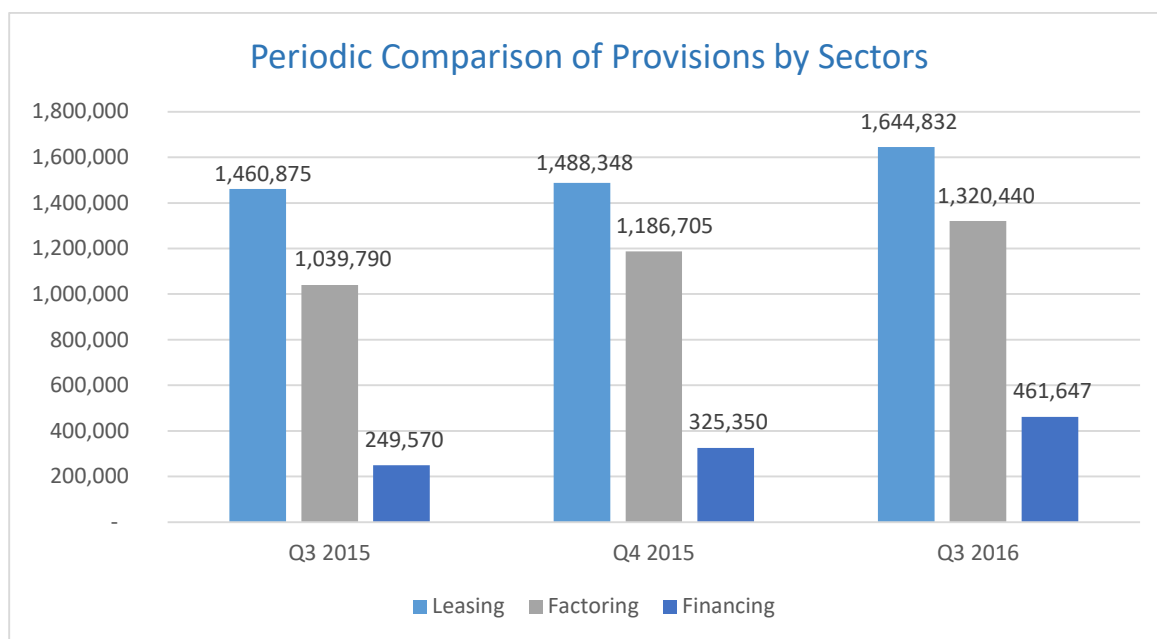


	Leasing	Factoring	Financing	Total
<b>30.09.2015</b>	<b>2.385.758</b>	<b>1.405.003</b>	<b>697.560</b>	<b>4.488.321</b>
<b>30.09.2016</b>	<b>2.697.477</b>	<b>1.600.320</b>	<b>1.013.354</b>	<b>5.311.151</b>

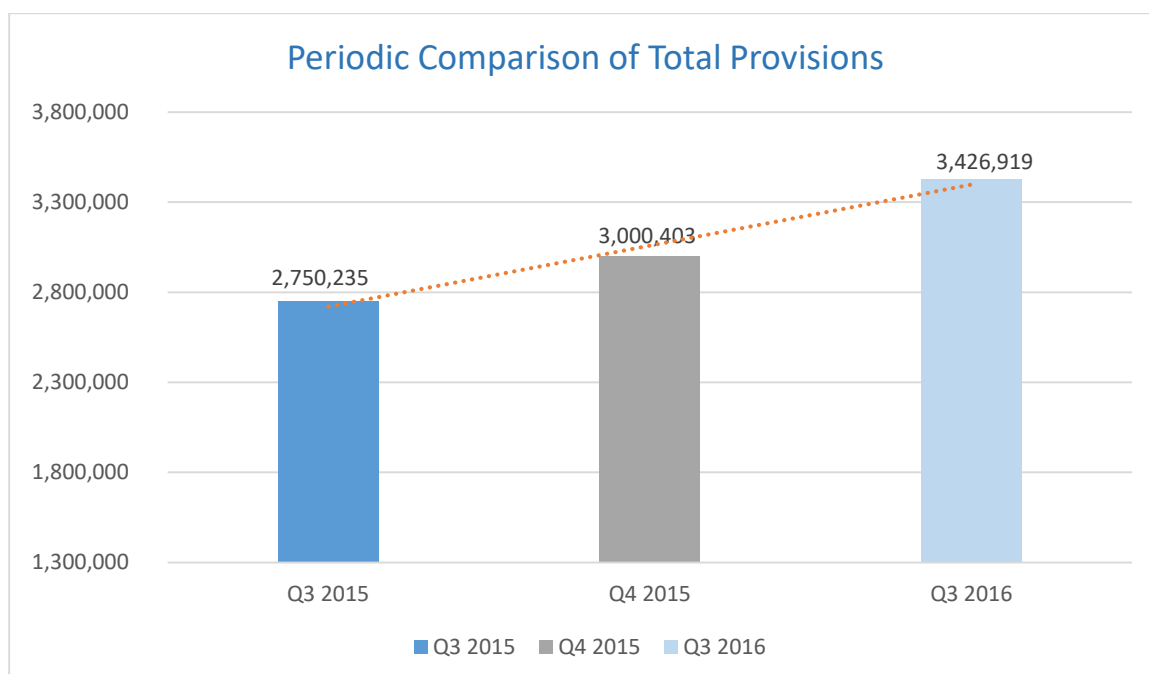


**30.09.2015 - 30.09.2016 Change : % 18,3**

## Provisions



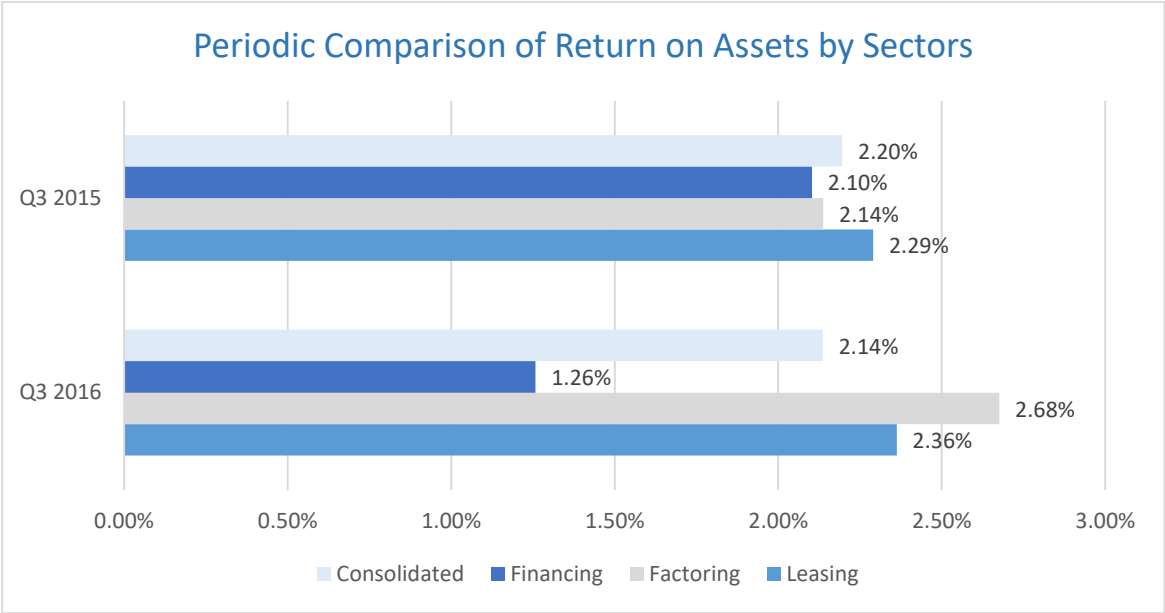
	Leasing	Factoring	Financing	Total
<b>30.09.2015</b>	<b>1.460.875</b>	<b>1.039.790</b>	<b>249.570</b>	<b>2.750.235</b>
<b>31.12.2015</b>	<b>1.488.348</b>	<b>1.186.705</b>	<b>325.350</b>	<b>3.000.403</b>
<b>30.09.2016</b>	<b>1.644.832</b>	<b>1.320.440</b>	<b>461.647</b>	<b>3.426.919</b>



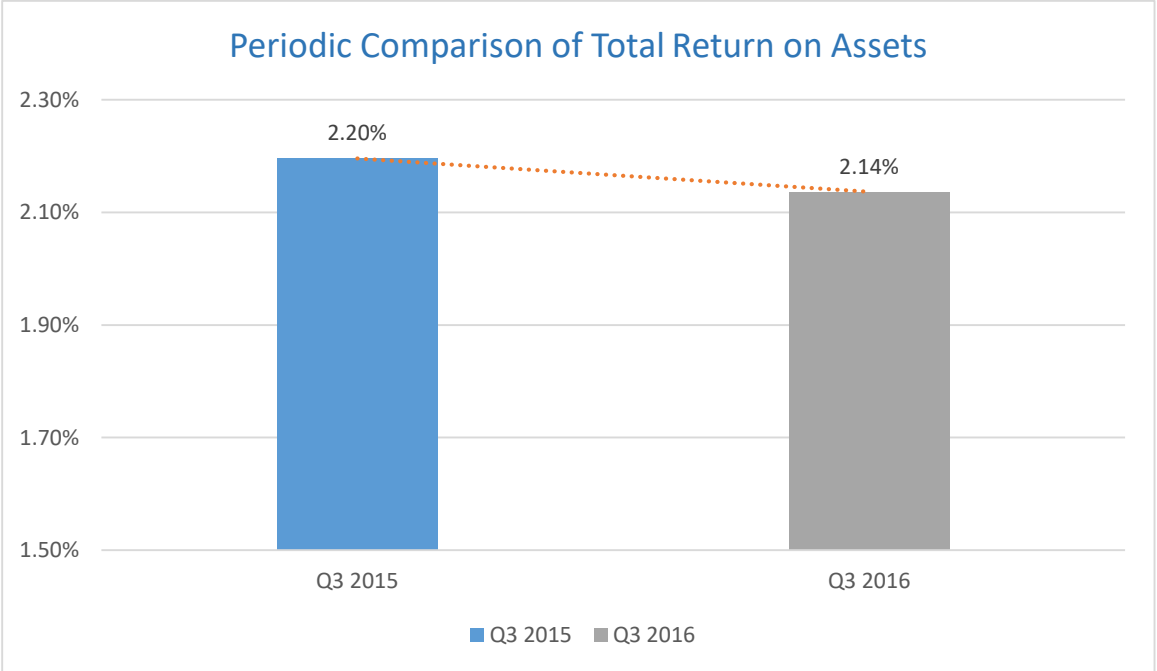
**30.09.2015 - 30.09.2016 Change : % 24,6**

**31.12.2015 - 30.09.2016 Change : % 14,2**

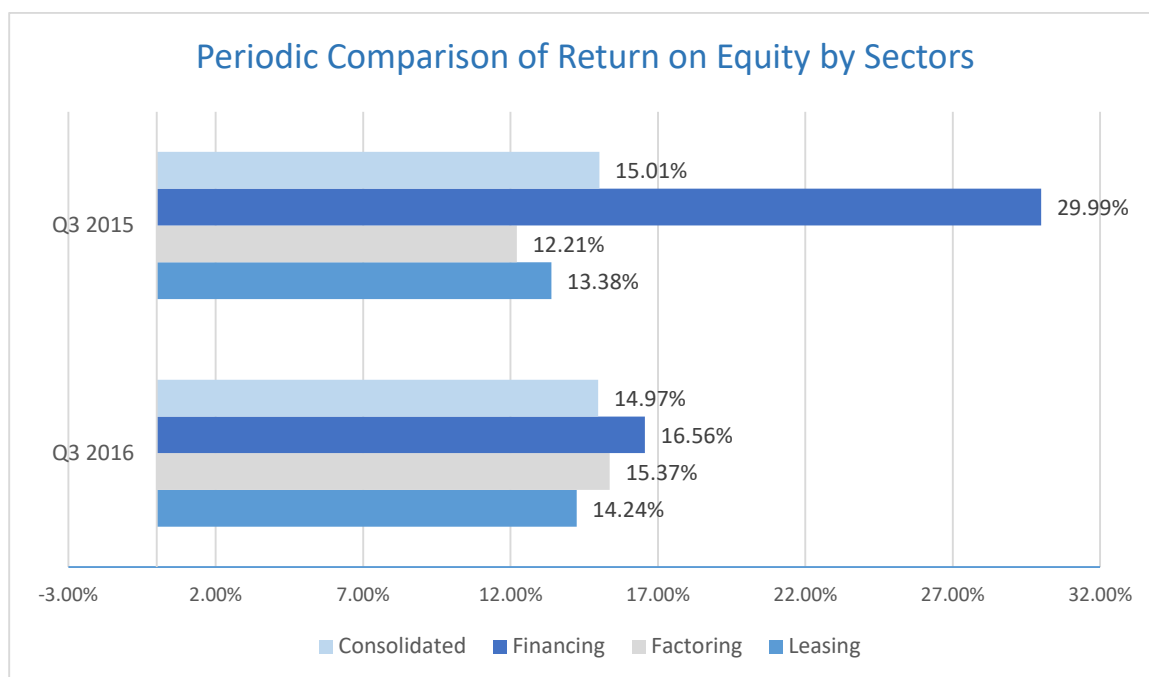
**Return on Assets**



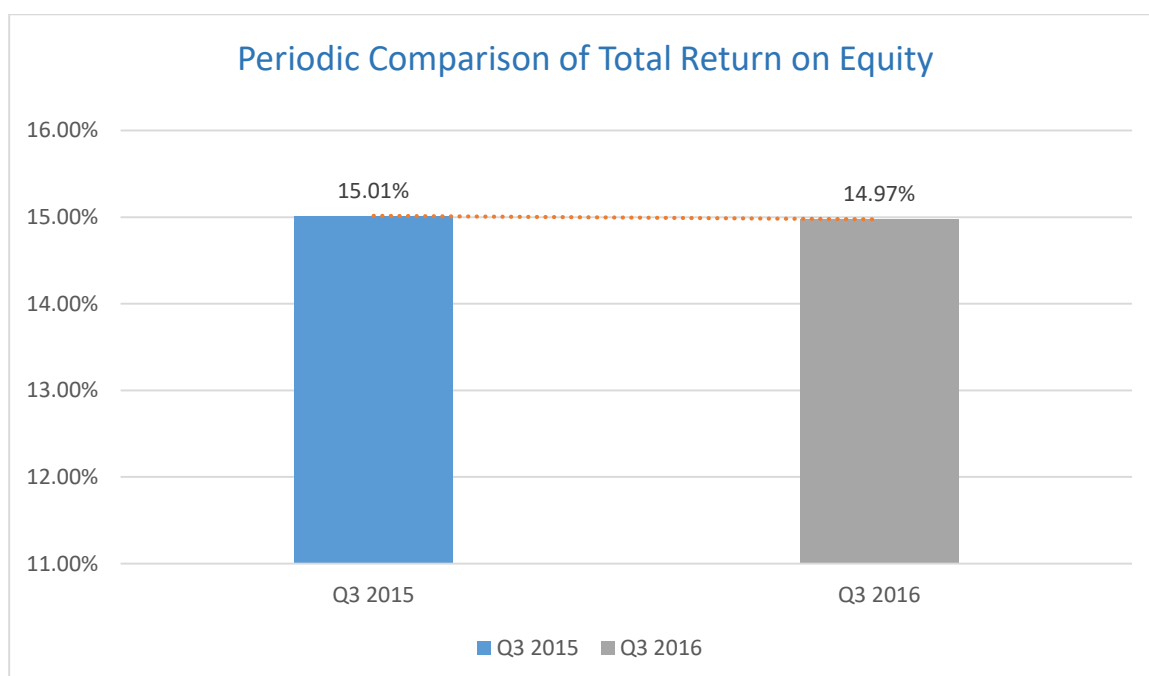
	Leasing	Factoring	Financing	Total
<b>30.09.2015</b>	<b>%2,29</b>	<b>%2,14</b>	<b>%2,10</b>	<b>%2,20</b>
<b>30.09.2016</b>	<b>%2,36</b>	<b>%2,68</b>	<b>%1,26</b>	<b>%2,14</b>



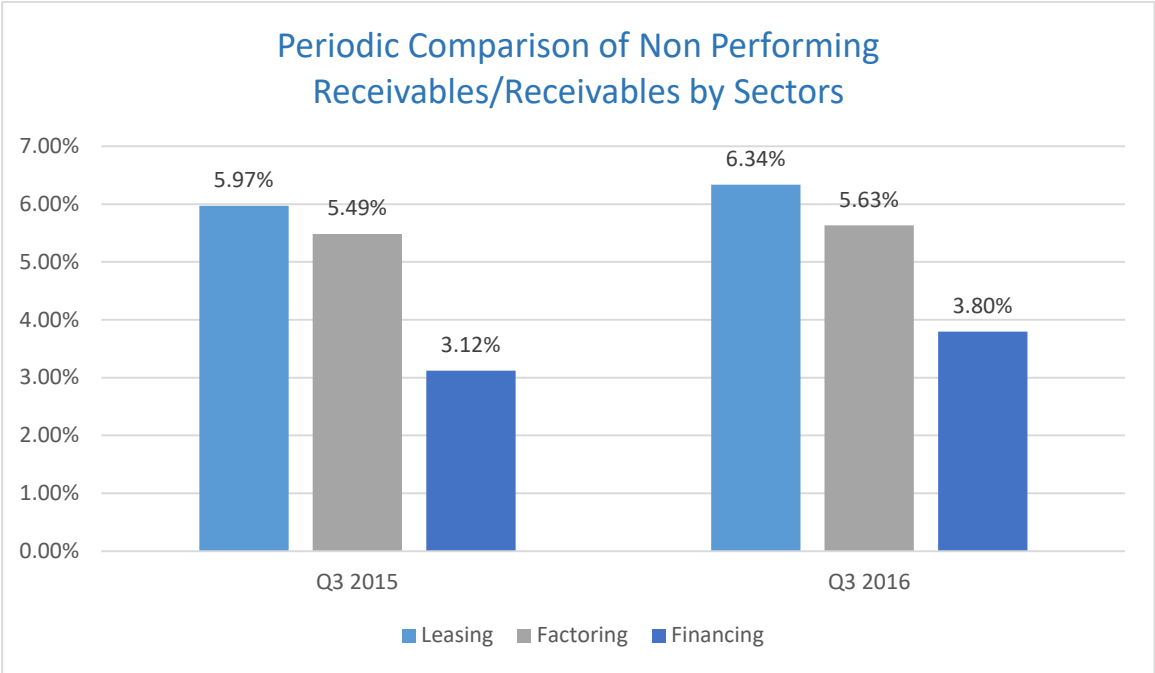
## Return on Equity



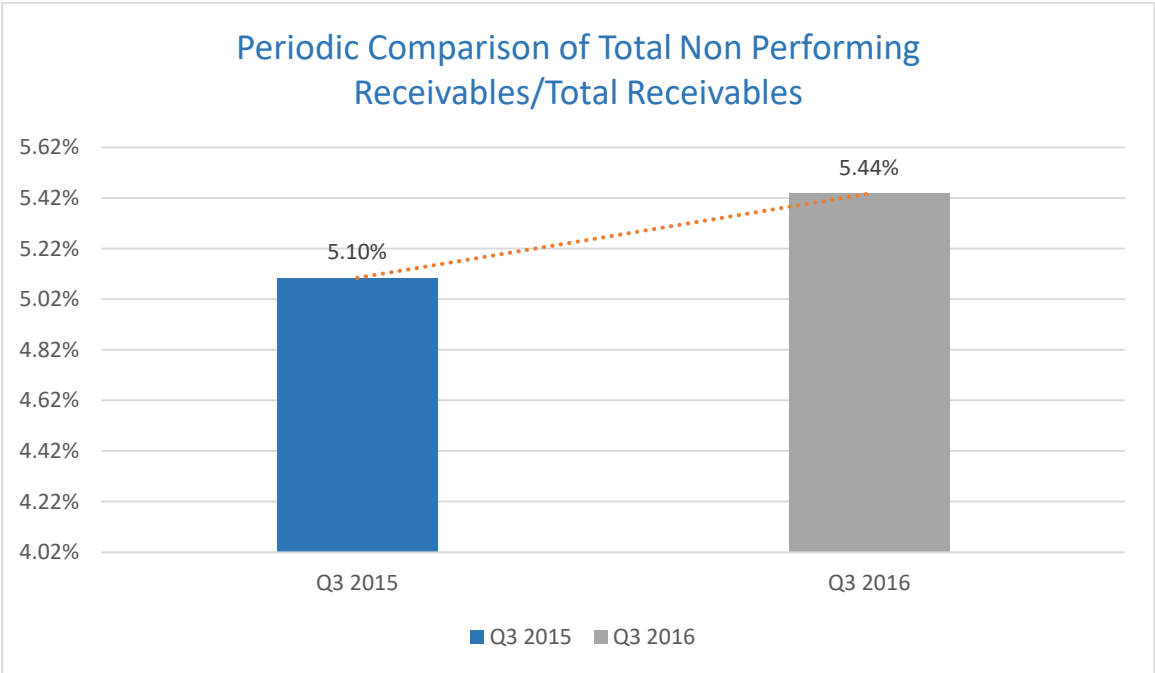
	Leasing	Factoring	Financing	Total
30.09.2015	%13,38	%12,21	%29,99	%15,01
30.09.2016	%14,24	%15,37	%16,56	%14,97



**Non Performing Receivables/Receivables**

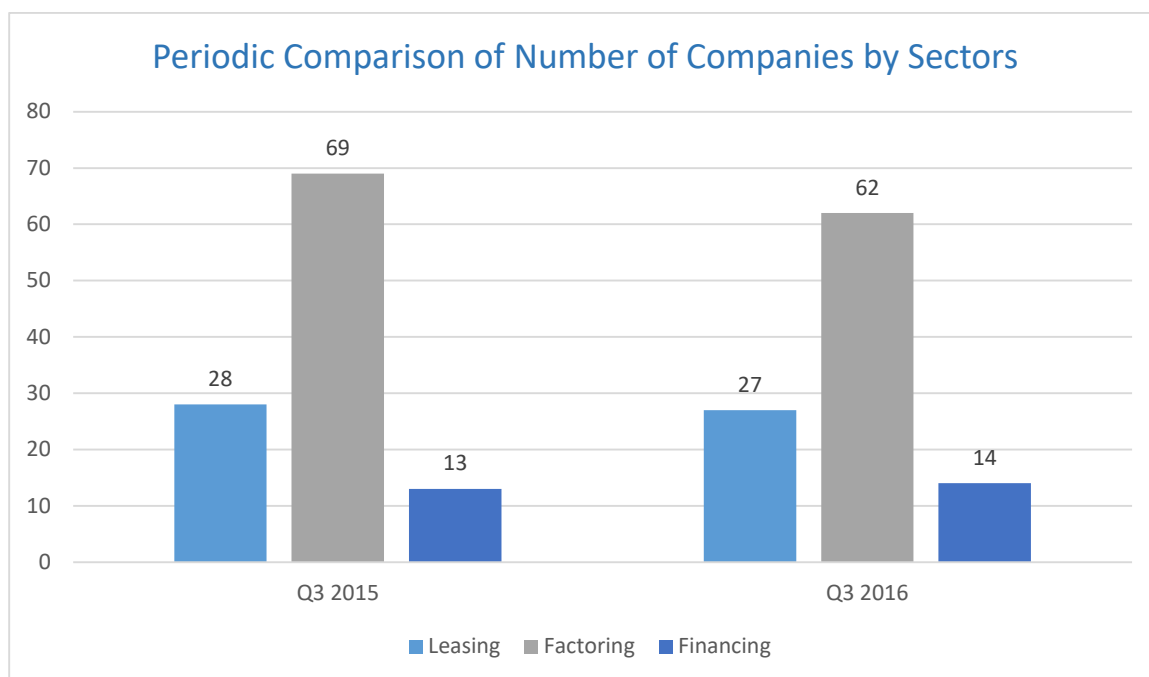


	Leasing	Factoring	Financing	Consolidated
30.09.2015	%5,97	%5,49	%3,12	%5,10
30.09.2016	%6,34	%5,63	%3,80	%5,44

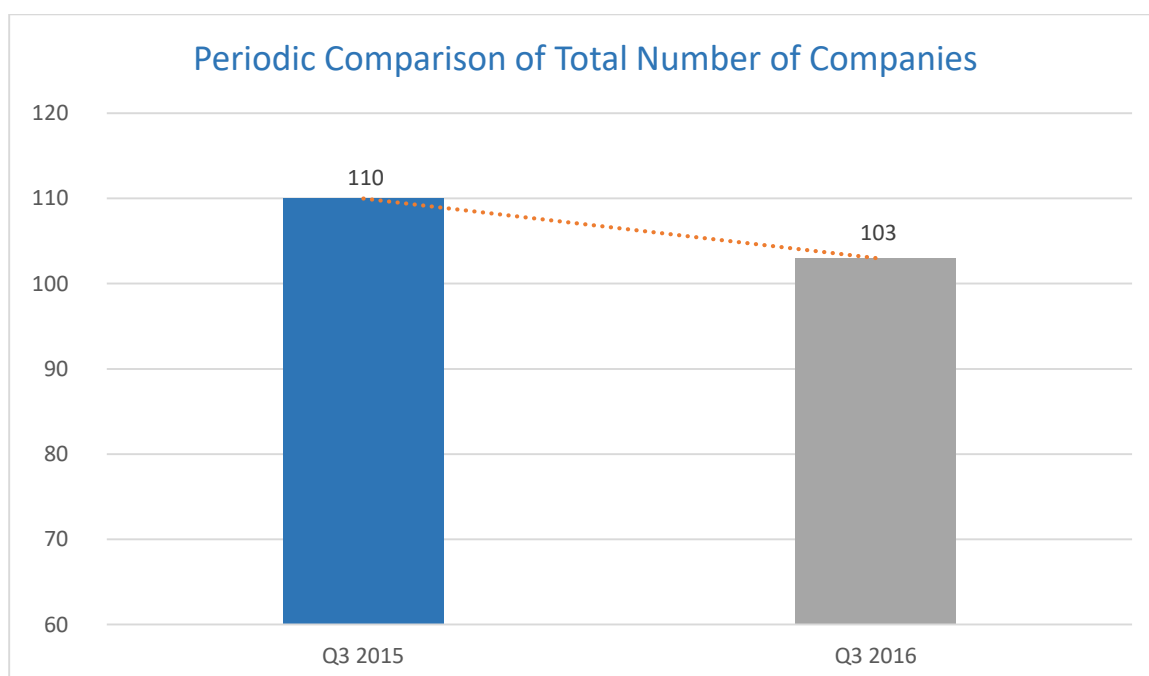




## NUMBER OF COMPANIES

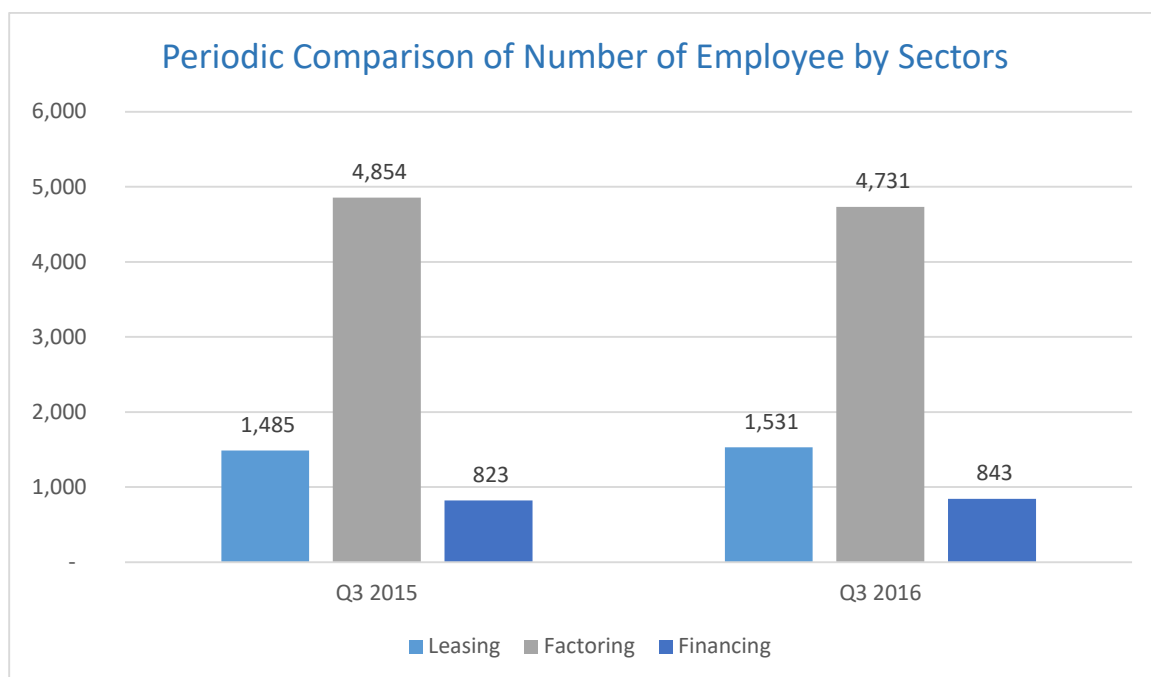


	Leasing	Factoring	Financing	Total
30.09.2015	28	69	13	110
30.09.2016	27	62	14	103

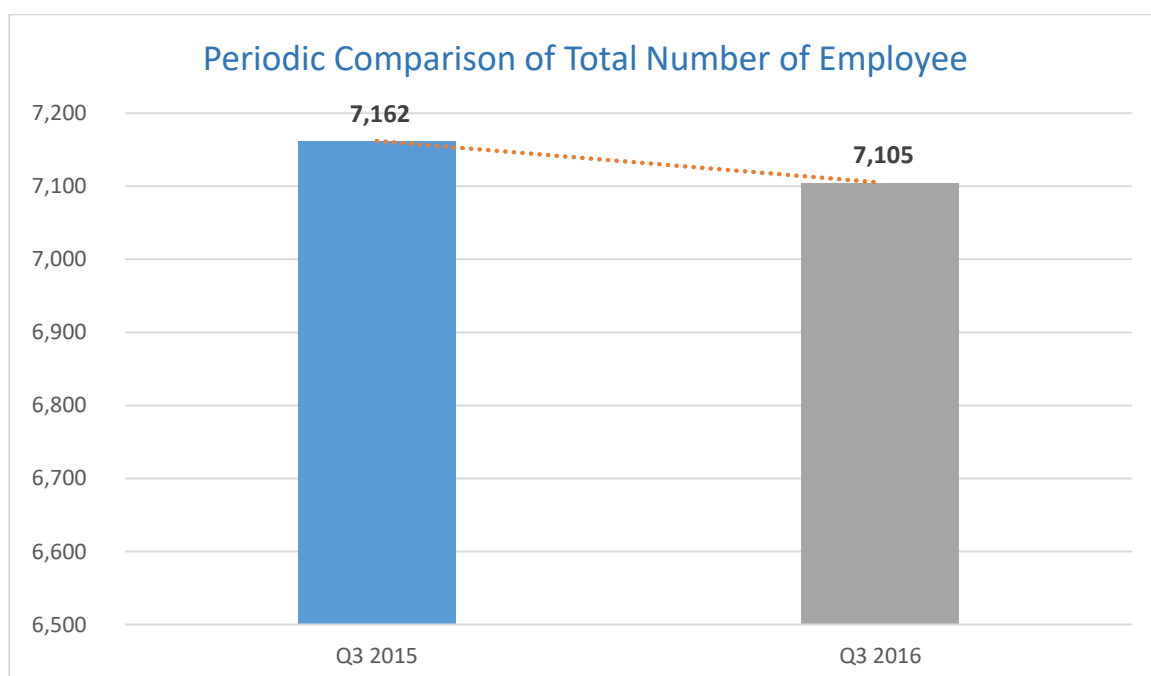


**30.09.2015 - 30.09.2016 Change : -% 6,4**

## NUMBER OF EMPLOYEE

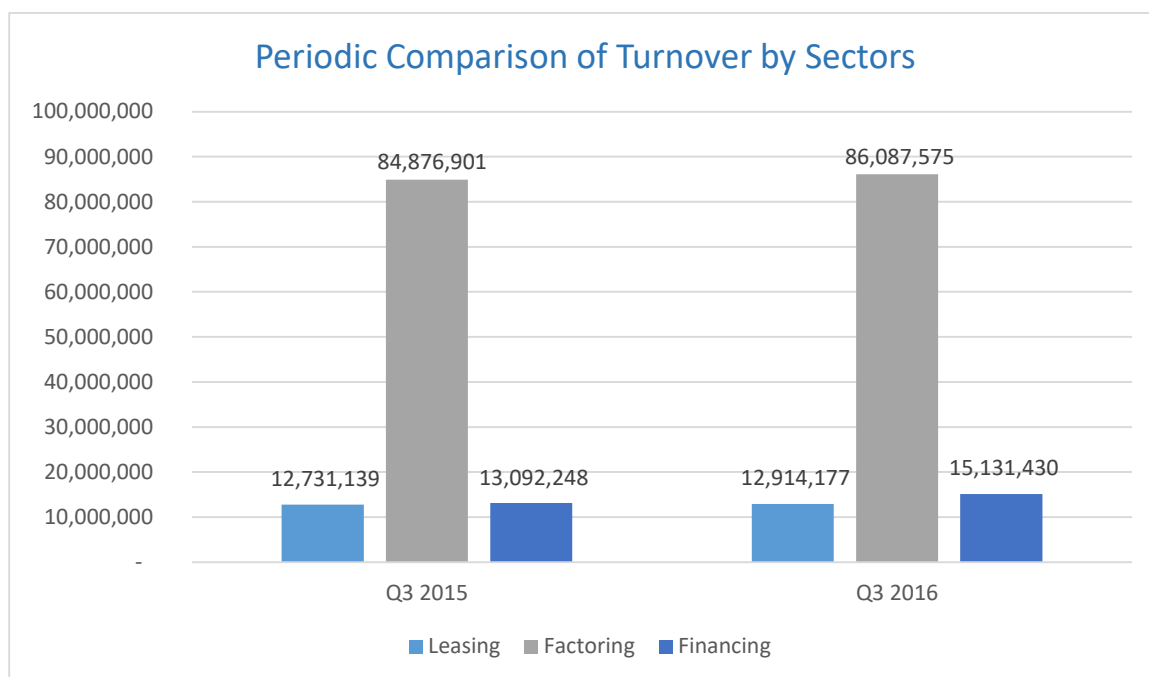


	Leasing	Factoring	Financing	Total
<b>30.09.2015</b>	<b>1.485</b>	<b>4.854</b>	<b>823</b>	<b>7.162</b>
<b>30.09.2016</b>	<b>1.531</b>	<b>4.731</b>	<b>843</b>	<b>7.105</b>



**30.09.2015 - 30.09.2016 Change : -% 0,8**

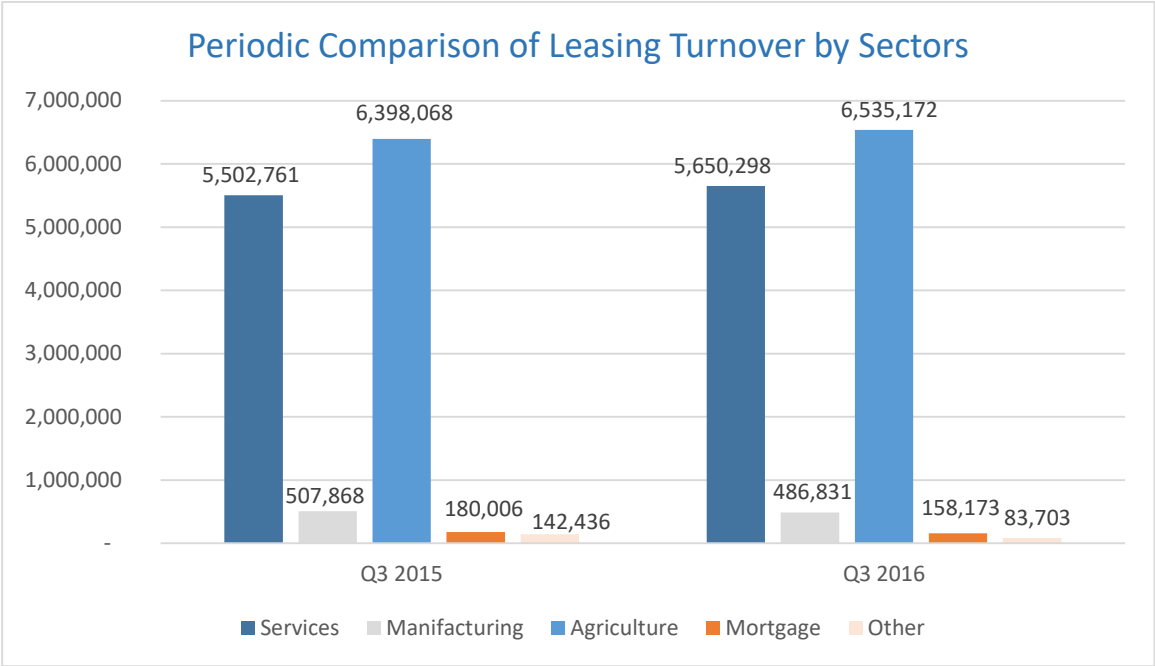
## TURNOVER



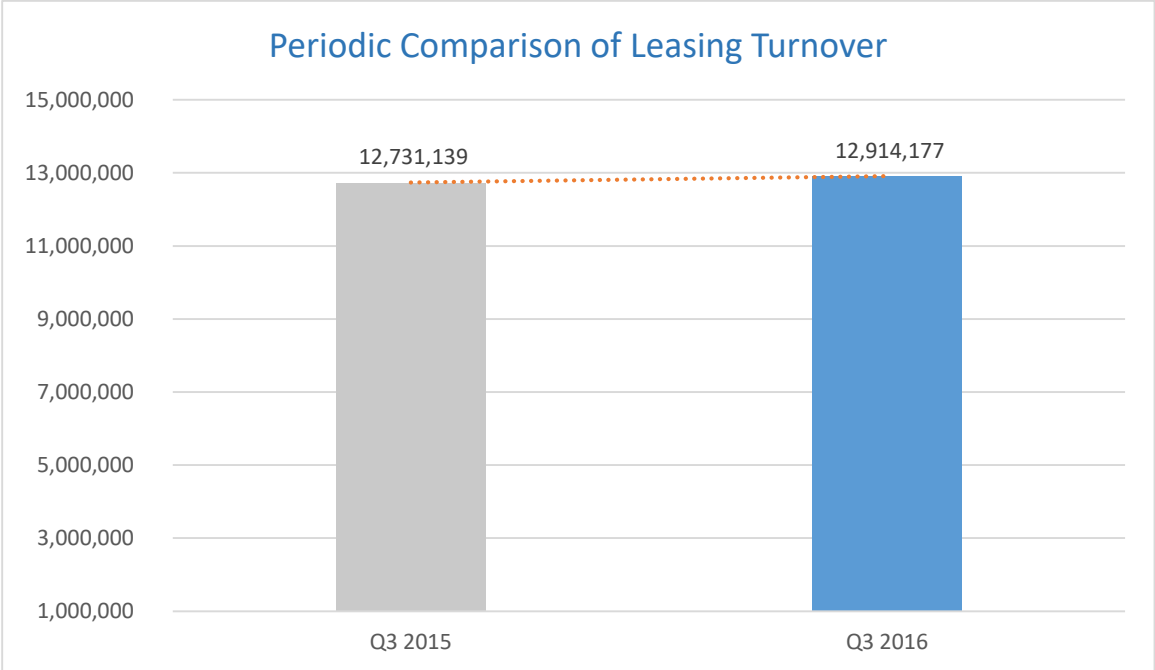
	Leasing	Factoring	Financing	Total
<b>30.09.2015</b>	<b>12.731.139</b>	<b>84.876.901</b>	<b>13.092.248</b>	<b>110.700.288</b>
<b>30.09.2016</b>	<b>12.914.177</b>	<b>86.087.575</b>	<b>15.131.430</b>	<b>114.133.182</b>

**30.09.2015 - 30.09.2016 Change : % 3,1**

**SECTORAL DISTRIBUTION OF LEASING TURNOVER**



	Services	Manufacturing	Agriculture	Mortgage	Other	Total
<b>30.09.2015</b>	<b>5.502.761</b>	<b>507.868</b>	<b>6.398.068</b>	<b>180.006</b>	<b>142.436</b>	<b>12.731.139</b>
<b>30.09.2016</b>	<b>5.650.298</b>	<b>486.831</b>	<b>6.535.172</b>	<b>158.173</b>	<b>83.703</b>	<b>12.914.177</b>

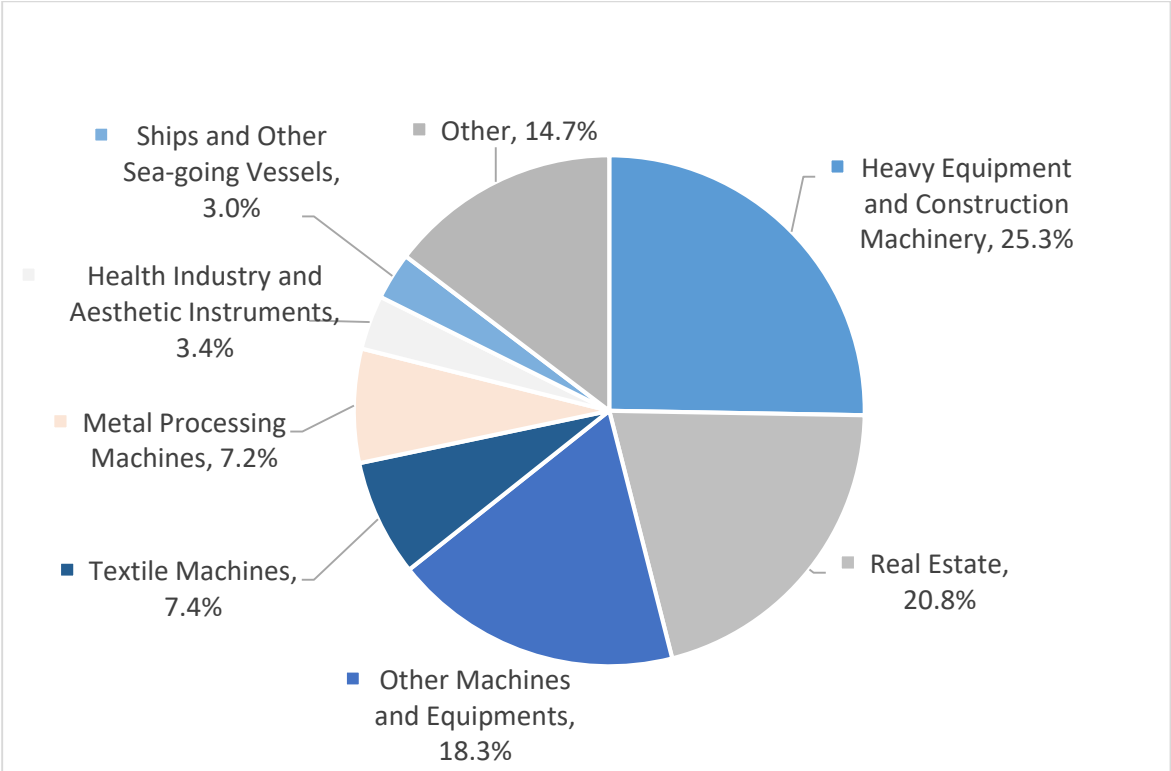


**30.09.2015-30.09.2016 Change : % 1,4**

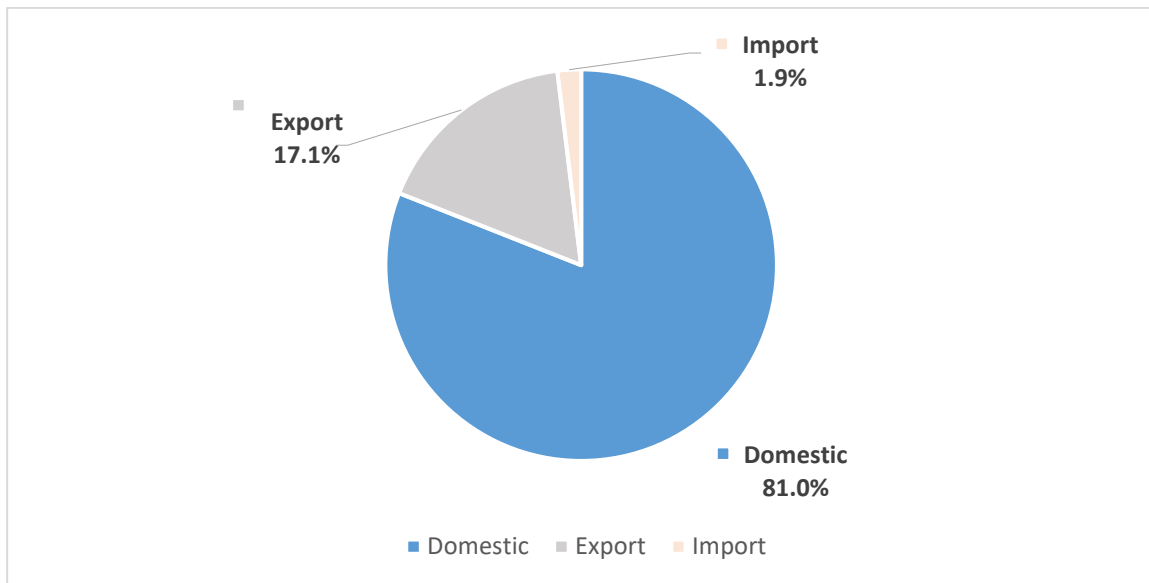
## Sectors with the Highest Share in Leasing Transactions-30.09.2016

		Trading Volume	Ratio
<b>Services</b>		<b>6.535.172</b>	<b>50,6%</b>
Construction	:	3.036.036	23,5%
Wholesale and Retail Trade and Motor Vehicle Services	:	870.456	6,7%
Tourism	:	764.634	5,9%
Transportation, Warehousing and Communication	:	613.450	4,8%
Health and Social Services	:	447.929	3,5%
Other	:	802.668	6,2%
<b>Manufacturing</b>		<b>5.650.298</b>	<b>43,8%</b>
Textile Industry	:	1.267.023	9,8%
Metal Industry	:	748.883	5,8%
Food, Beverage and Tobacco Industry	:	422.826	3,3%
Machinery and Equipment Industry	:	400.306	3,1%
Other Manufacturing Industry	:	340.132	2,6%
Electric, Gas and Water Resources	:	206.034	1,6%
Other	:	2.265.094	17,5%
<b>Agriculture</b>	:	<b>486.831</b>	<b>3,8%</b>
<b>Mortgage</b>	:	<b>158.173</b>	<b>1,2%</b>
<b>Other</b>	:	<b>83.703</b>	<b>0,6%</b>
<b>Total</b>	:	<b>12.914.176</b>	<b>100%</b>

**Leasing Sectoral Share - 30.09.2016**

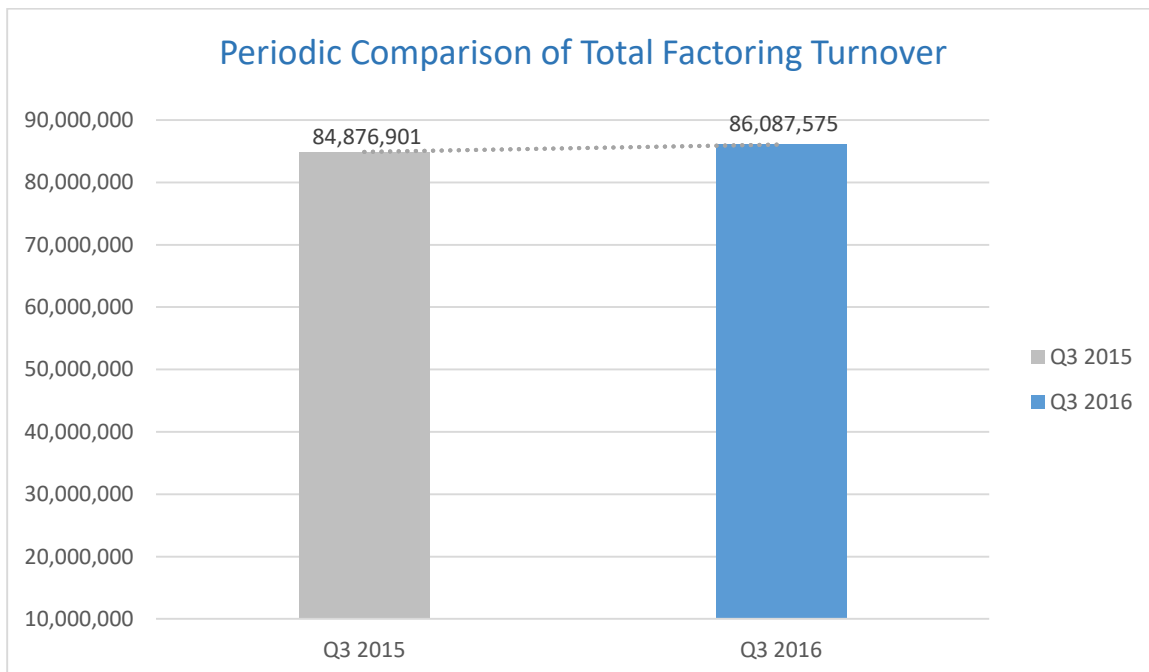


## FACTORING TURNOVER DISTRIBUTION



	Domestic	Export	Import	Total
<b>30.09.2016</b>	<b>70.816.019</b>	<b>13.658.048</b>	<b>1.441.932</b>	<b>85.915.999</b>
	<b>82.801.147</b>	<b>17.442.681</b>	<b>1.984.854</b>	

\*Source: AFI membes-based data



<b>30.09.2015 - 30.09.2016 Change</b>	<b>: % 1,4</b>
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\*Source: AFI member-based data

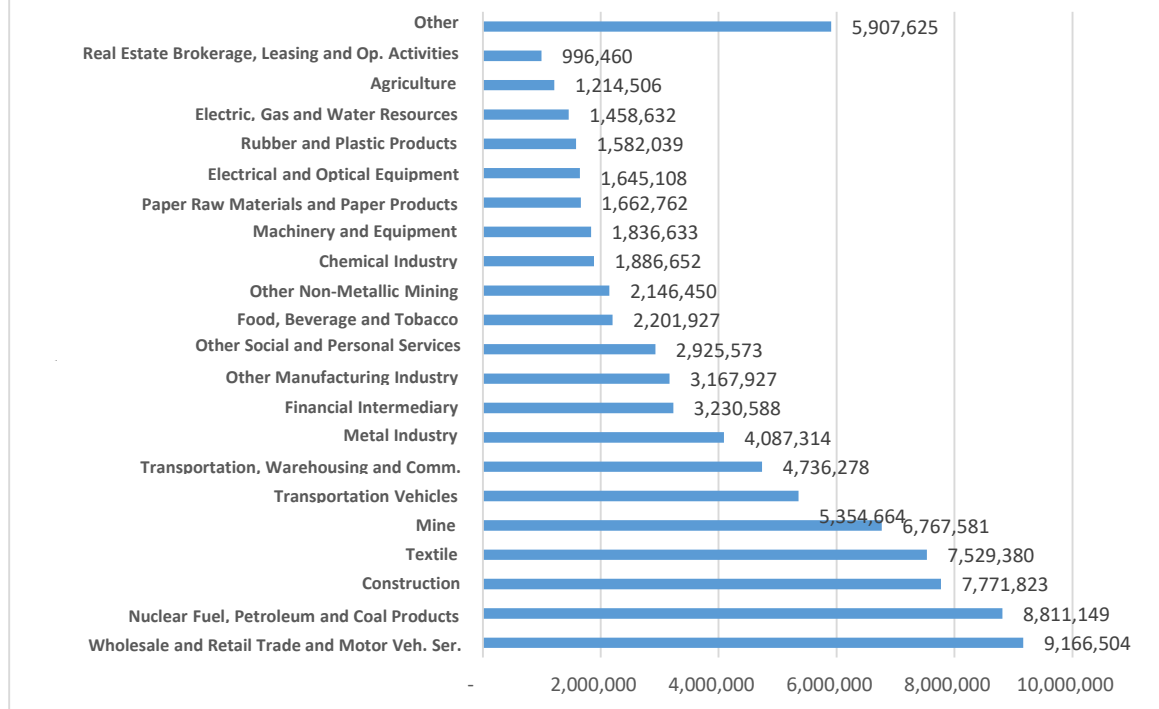
## Sectors with the Highest Share in Factoring Transactions – 30.09.2016

		Trading Volume	Ratio
<b>Manufacturing</b>		<b>51.915.883</b>	<b>60,31%</b>
Nuclear Fuel, Petroleum and Coal Products Industry	:	8.811.149	10,24%
Textile Industry	:	7.529.380	8,75%
Extraction of Energy Transition Minerals	:	6.027.804	7,00%
Transportation Vehicles Industry	:	5.354.664	6,22%
Metal Industry	:	4.087.314	4,75%
Other	:	20.105.572	23,35%
<b>Services</b>		<b>29.890.047</b>	<b>34,72%</b>
Wholesale and Retail Trade and Motor Vehicle Services	:	9.166.504	10,65%
Construction	:	7.771.823	9,03%
Transportation, Warehousing and Communication	:	4.736.278	5,50%
Other Social and Personal Services	:	2.925.573	3,40%
Other	:	5.289.869	6,14%
<b>Agriculture</b>	:	<b>1.214.506</b>	<b>1,41%</b>
<b>Other</b>	:	<b>3.067.139</b>	<b>3,56%</b>
<b>Total</b>	:	<b>86.087.575</b>	<b>100,00%</b>

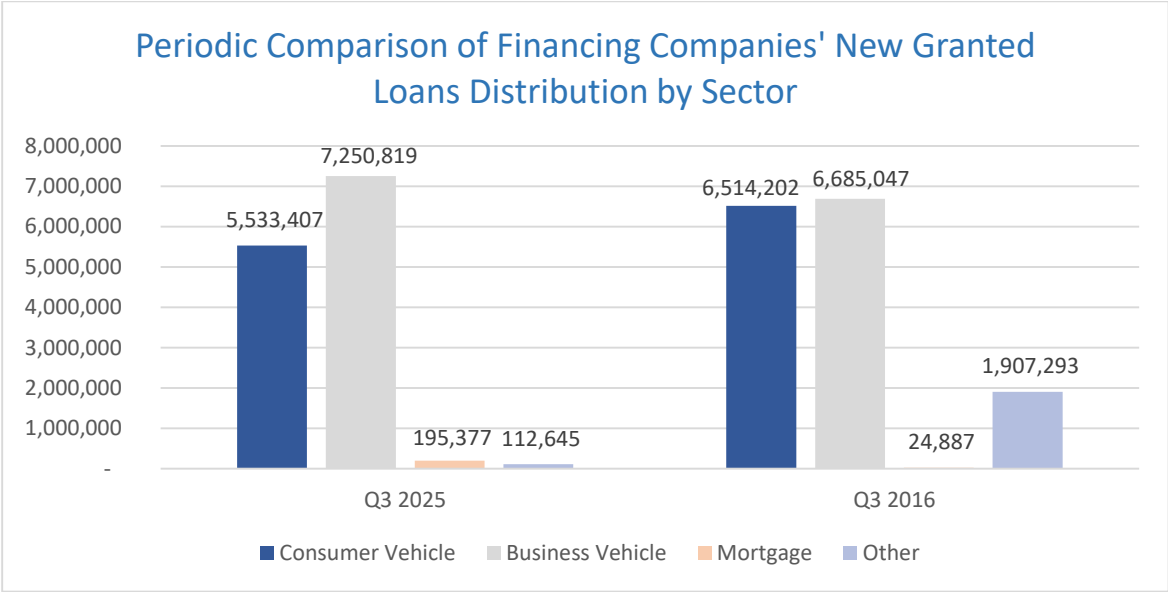
\*Source: BRSA Data



## Sectoral Distribution of Turnover 2016 Q3

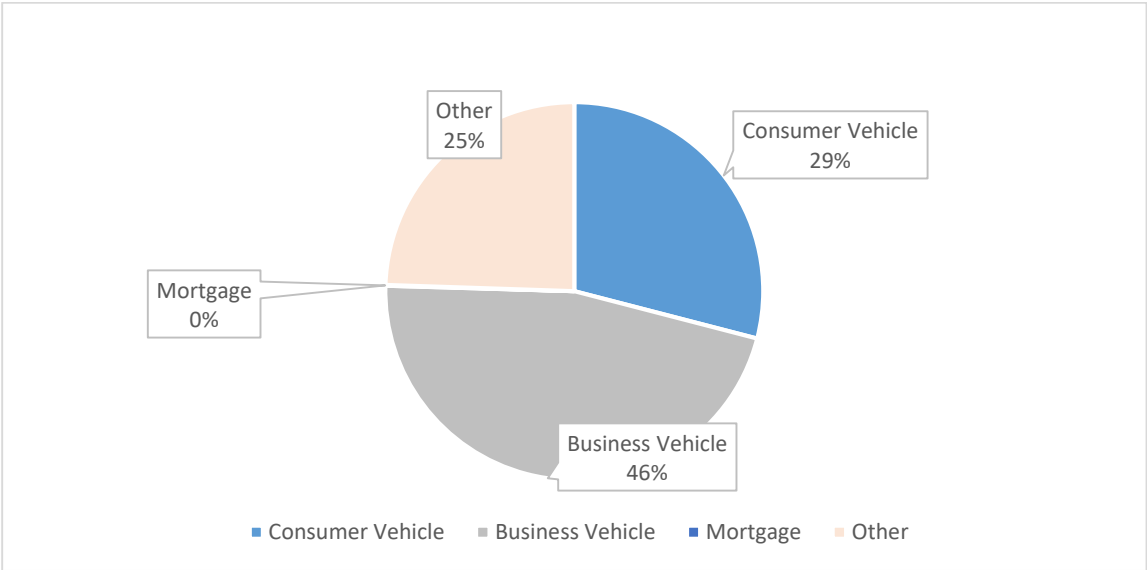


**FINANCING SECTOR NEW GRANTED LOANS DISTRIBUTION**

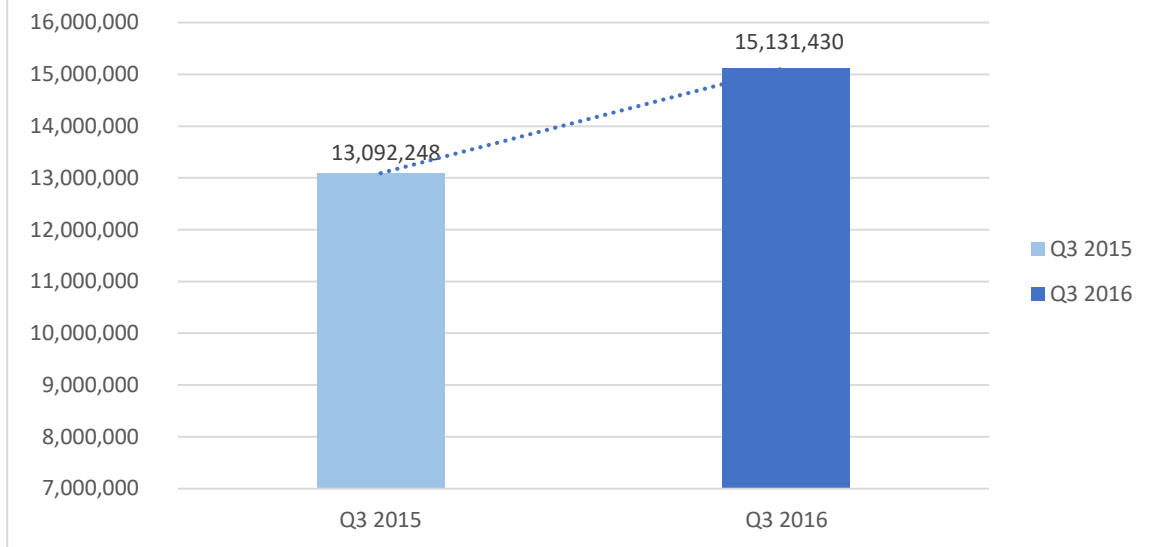


	Consumer Vehicle	Business Vehicle	Mortgage	Other	Total
30.09.2015	5.533.407	7.250.819	195.377	112.645	13.092.248
30.09.2016	6.514.202	6.685.047	24.887	1.907.293	15.131.430

**Q3 2016 FINANCING SECTOR NEW GRANTED LOANS DISTRIBUTION**



### Periodic Comparison of Financing Sector Total New Granted Loans



**30.09.2015 - 30.09.2016 Change : % 15,6**