

2021 End of Year Investor Presentation



Gelecek Varlık

The banks and other
financial institutions

NPL Portfolio Sales Announcement

- Detailed Review & Valuation
- Offer

Sales

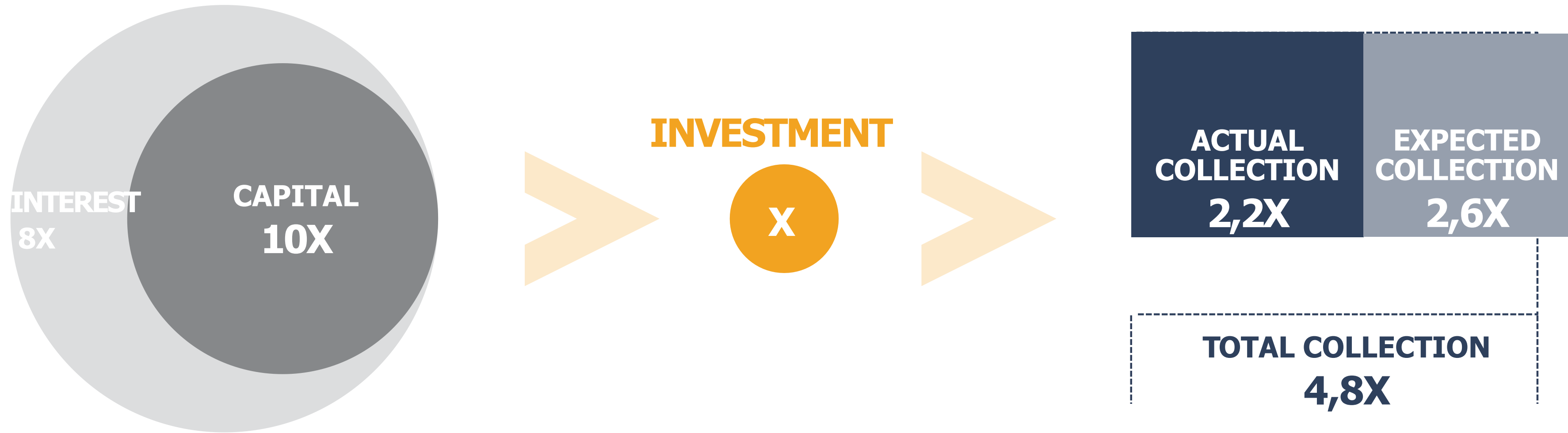
- Sale by tender or special agreement
- Structures that differ according to banks

Takeover of debt

- Through the assignment of receivables
- Informing the debtors
- Creation of collection plans

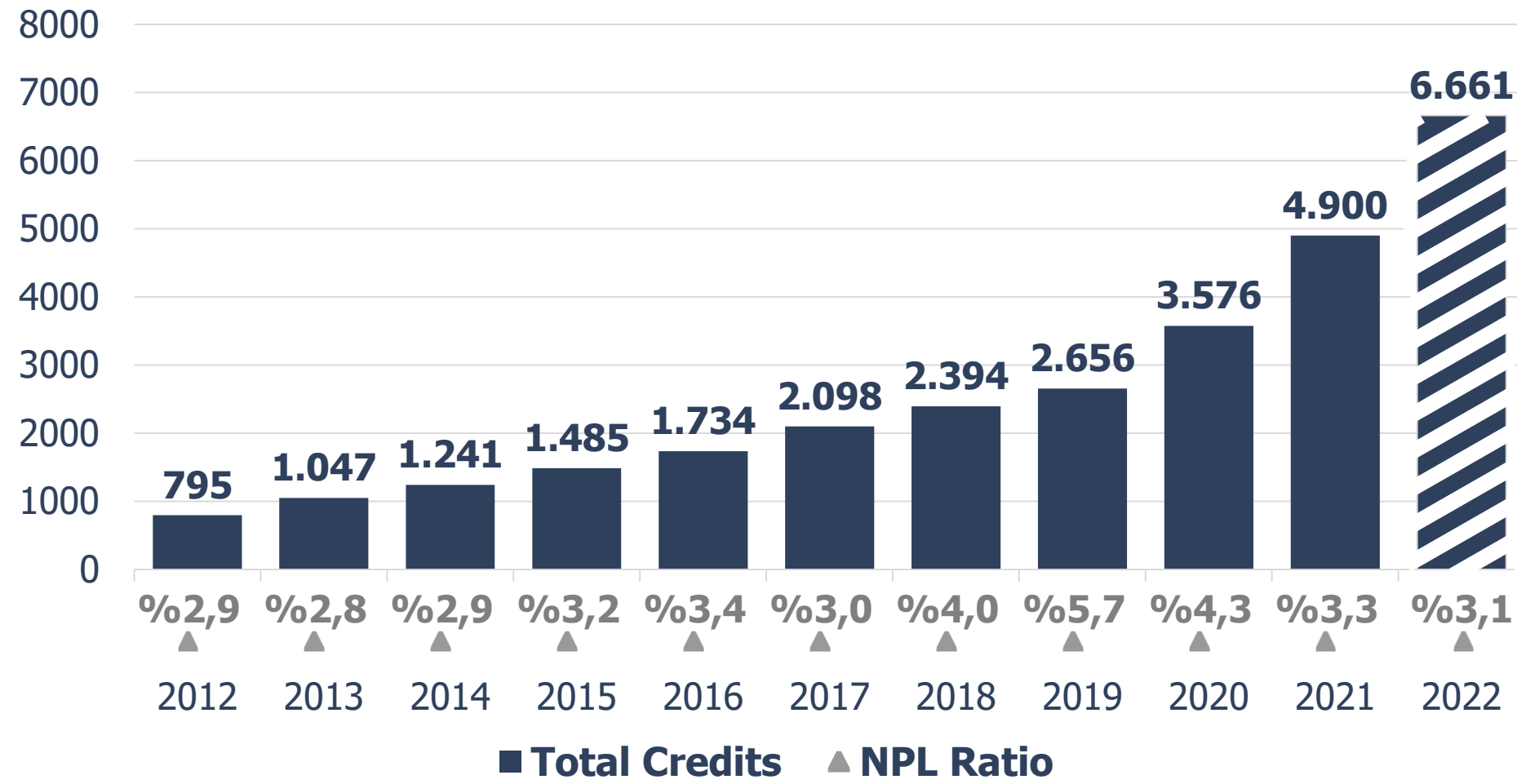
Solution

- Financial liberation of the debtor through amicable or legal action

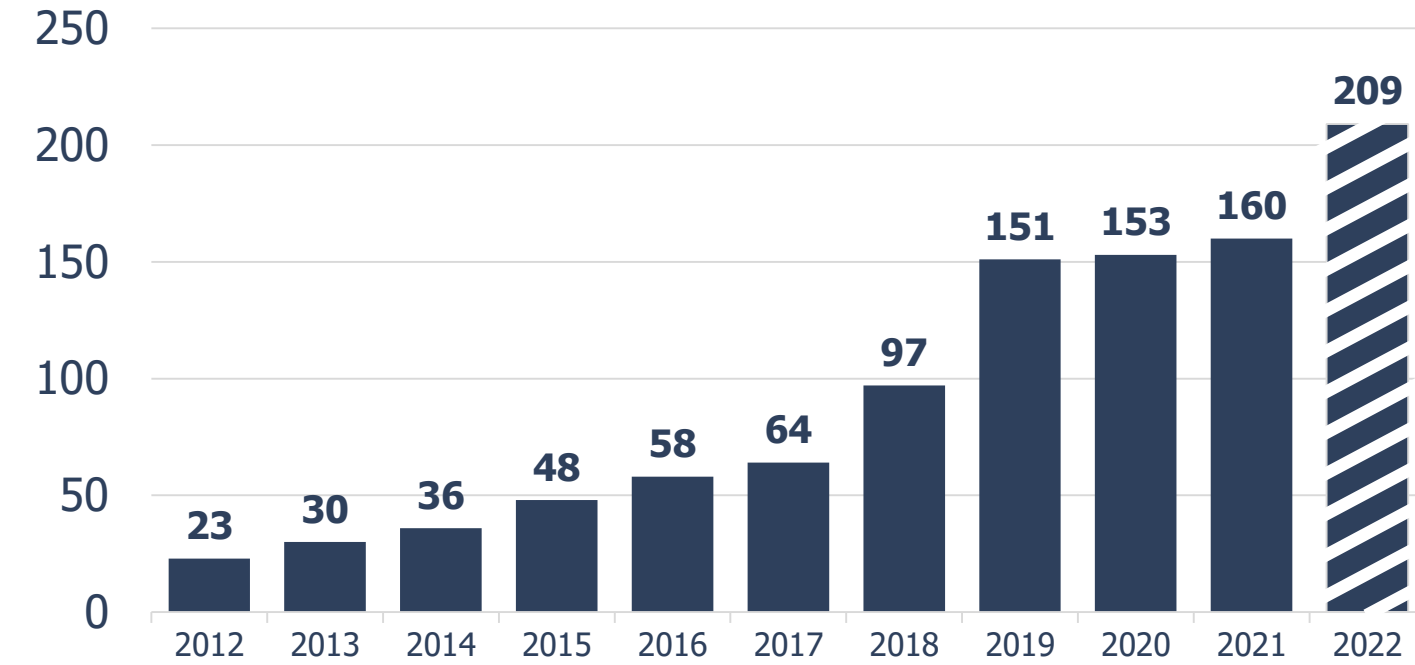


EXAMPLE

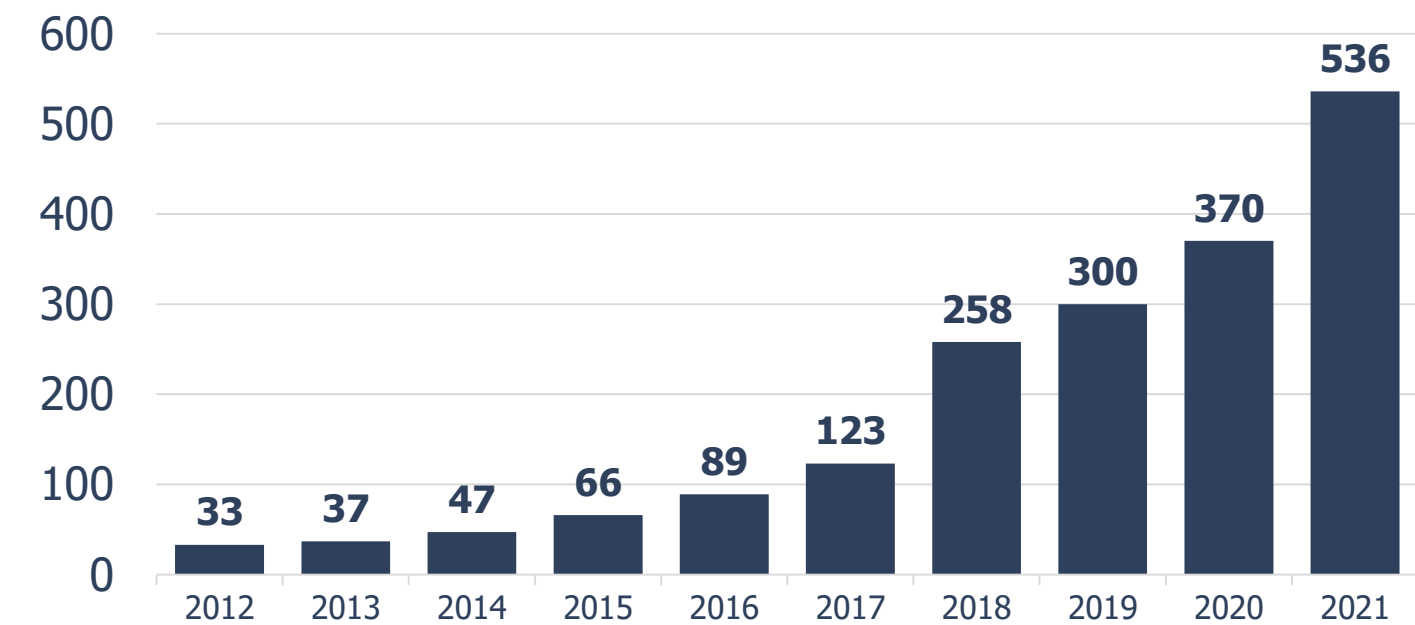
Total Credits (Bn TL)



Stage-3 Loans (Bn TL)



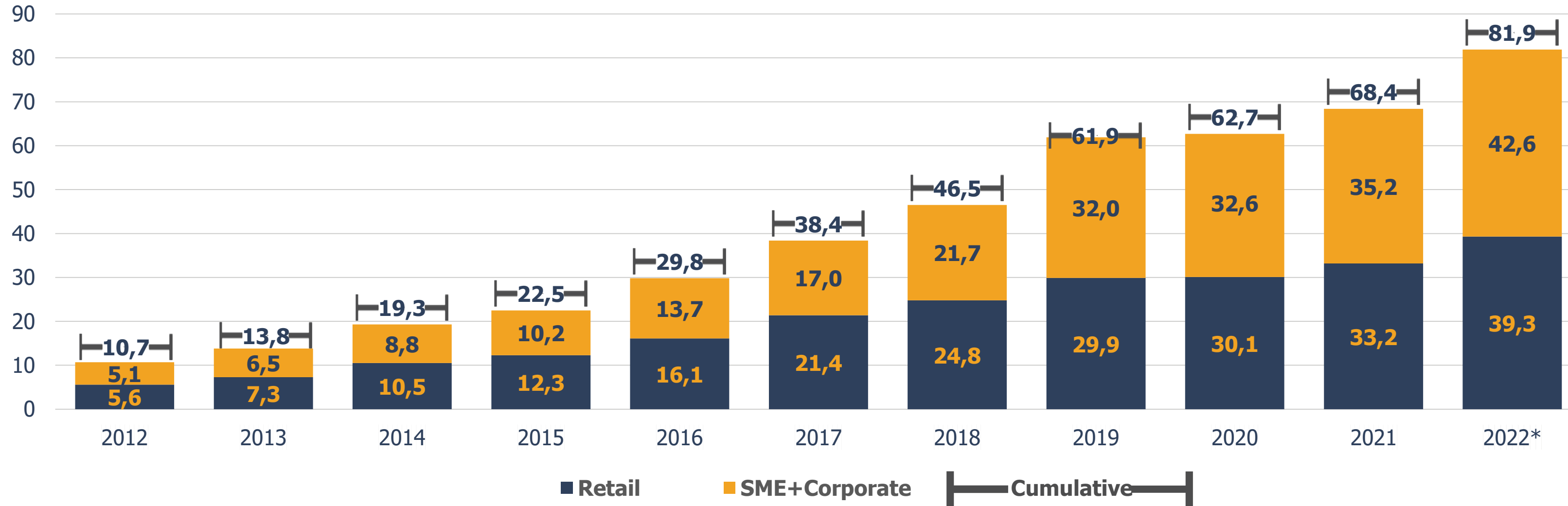
Stage-2 Loans* (Bn TL)



*Deposit Banks

▨ Estimation 2022

Cumulative NPL Sales (Bn TL)



2021

- 4.6 Billion TL of a total of 5.7 Billion TL of principal sales was realized in the period of September – December 2021
- Share of retail %44

2022 Expectations

- NPL sales expectation for 2022 is 12-15 Billion TL
- %40-50 of sales come from the retail segment
- Increase in secured loans in the SME+Corporate segment

Strong Organizational Structure that attaches importance to equality



10 years of sector on average,
Top management team with 12
years of FIBA Group and 17
years of financial industry
experience, strong collection and
support teams that are experts in
their fields

**2021 End of Year
568 Total Employee;**

%57: Female Manager
%43: Male Manager
%66: Female Employee
%34: Male Employee



**Industry leader with its
investments, NPL size and
collections**

Sector shares by the end of 2021*
%38: Investment Amount
%29: Principal Amount

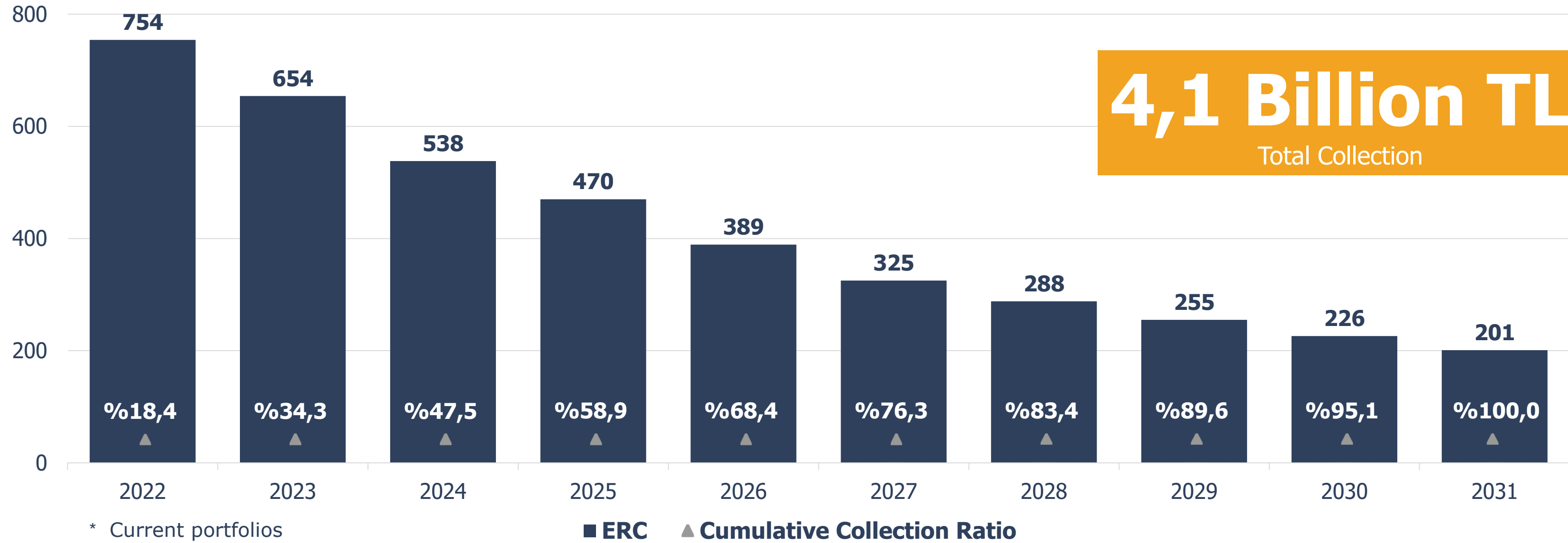
*According to the invited
tenders

**CEO
Z. Sezin Unludogan**

According to the research of Capital and Economist magazines,
One of the 50 Most Powerful Female CEOs in Turkey.

10-year Collection Projection (ERC) *

(Mn TL)



Collection Strategy

- Realization of 59% of the current portfolio collection expectation in the first 4 years

- In particular, the increase rates of 20% or more in the collection performance of old portfolios compared to the previous year due to inflation have an upward effect on the collection projections for the next 10 years

COLLECTION (Mn TL)	31.12.2018	31.12.2019	31.12.2020	31.12.2021
Retail	268,5	341,3	381,1	503,2
SME	50,7	65,7	73	99,1
Corporate	51,2	95,4	96,6	109,5
Total Collection	370,4	502,5	550,7	711,8

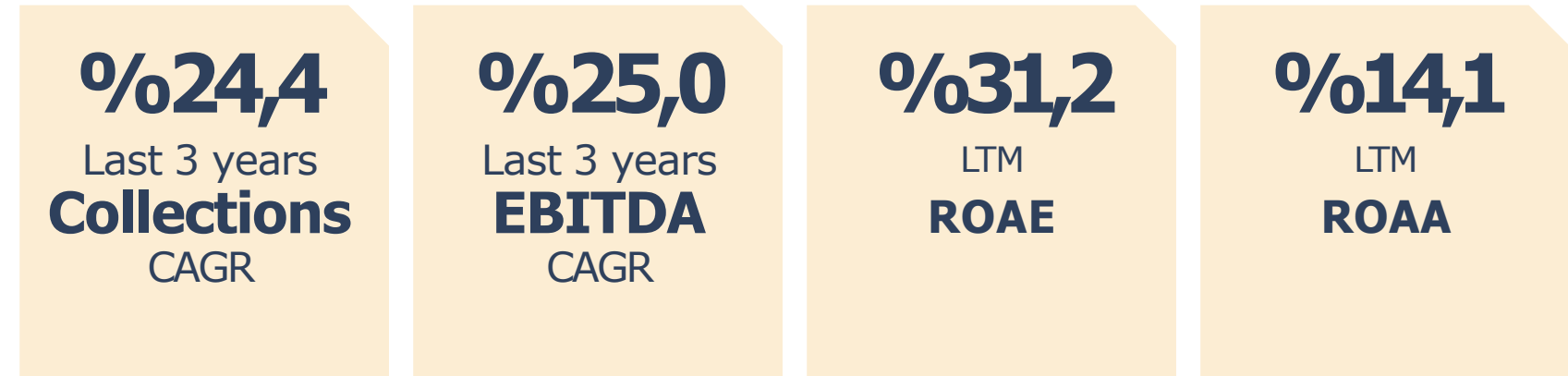
COLLECTION GROWTH

Retail	%27,1	%11,6	%32,1
SME	%29,7	%11,1	%35,7
Corporate	%86,3	%1,2	%13,4
Total Collection	%35,7	%9,6	%29,3

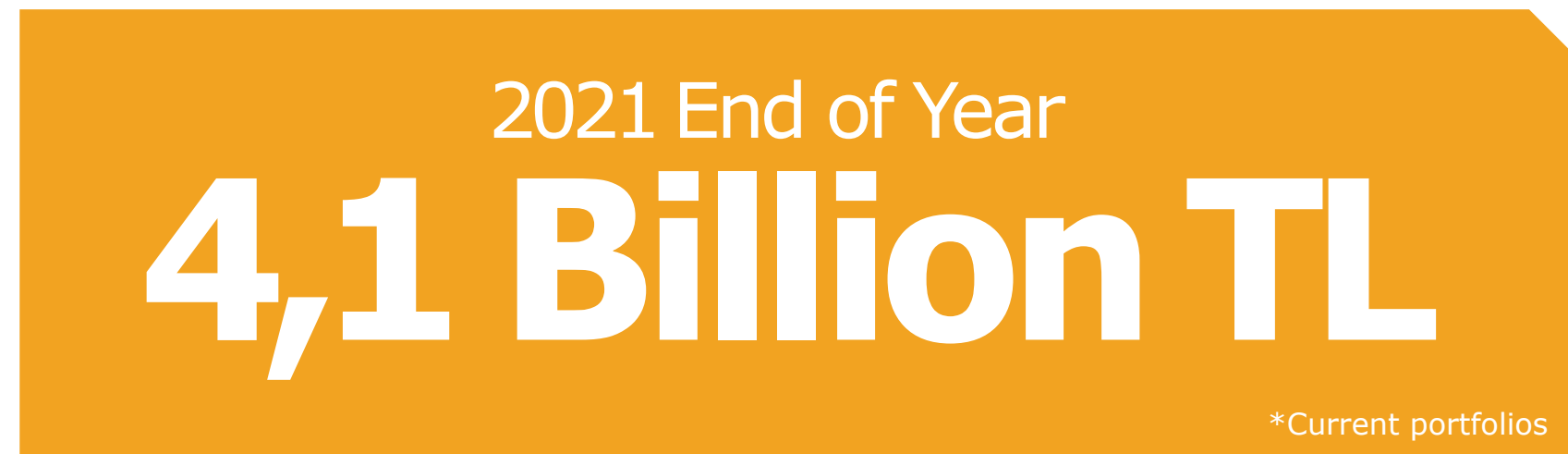
**712 million TL collection in 2021,
%29,2 Growth Rate**

(Mn TL)	Financial period ended 31 December				Annual Growth 2021
	2018	2019	2020	2021	
Total Assets	1.196	1.266	1.197	1.343	%12,2
Loans (net)	1.034	1.165	1.070	1.171	%9,5
Total Borrowing	811	765	583	371	-%36,4
Equity	280	385	461	751	%62,9
Equity / Assets (%)	%23	%30	%39	%56	
Collections	370	502	551	712	%29,3
Operational Expenses	113	134	159	218	%48,8
Adj.EBITDA	231	357	371	451	%21,3
Adj.EBITDA Margin(%)	%62	%69	%66	%62	
Net Profit	10	105	102	174	%70,0

Outstanding Financial Performance



10-Year Collection Projection(ERC)



Key Indicators

	2018	2019	2020	2021
Net Interest Expense/EBITDA	0,43x	0,40x	0,26x	0,16x
Investments(Mn TL)	105	196	19	242
Net Debt/EBITDA	3,0x	2,1x	1,5x	0,8x

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