

PASHA Bank Turkey

Financial Institutions & Investor Relations Presentation

December 31, 2019

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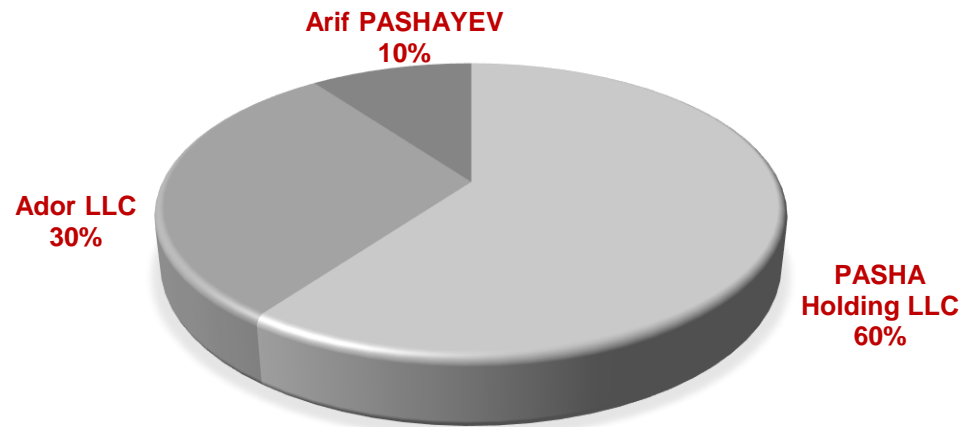
PASHA Bank Turkey



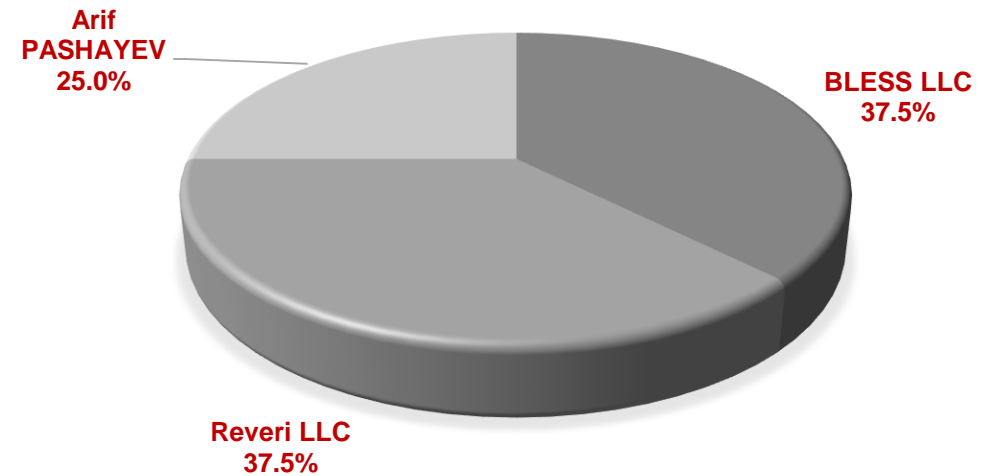
Shareholdership Structure

Title/Name	# of Shares	Amount (000' TRY)	Share (%)
PASHA Bank OJSC	254.795.121	254.795	50,96%
PASHA Holding LLC	245.000.000	245.000	49,00%
Other	204.879	205	0,04%
Total	500.000.000	500.000	100,00%

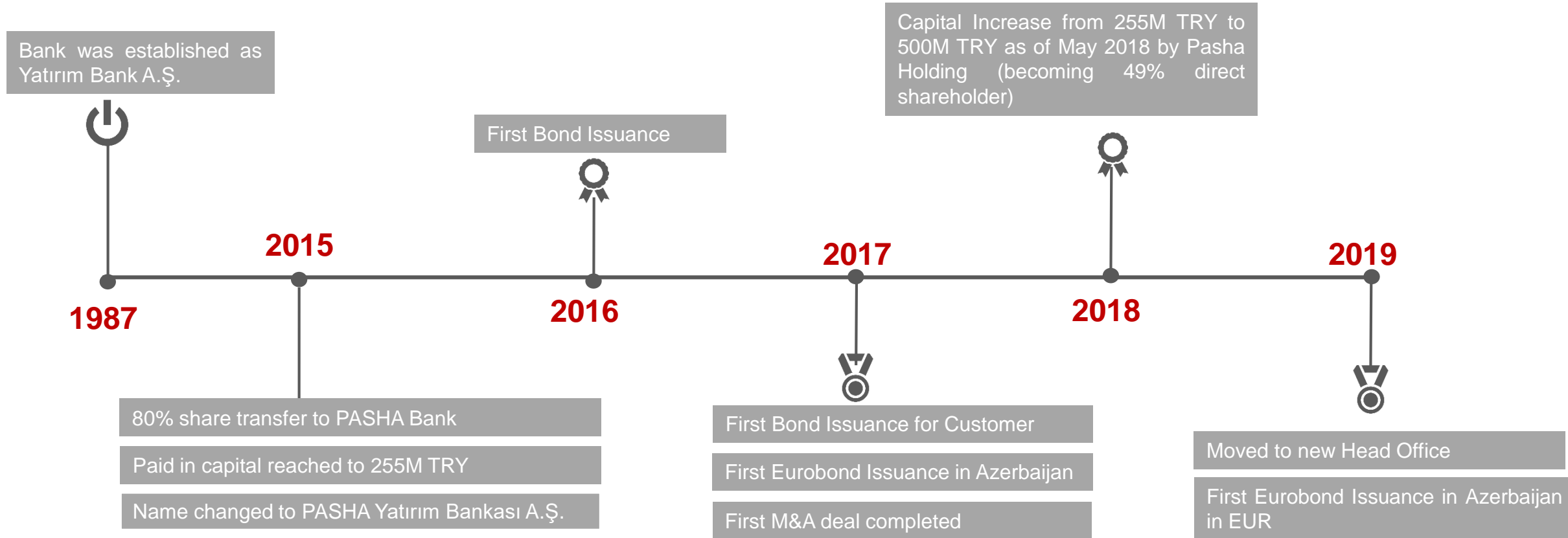
PASHA BANK OJSC



PASHA HOLDING LLC

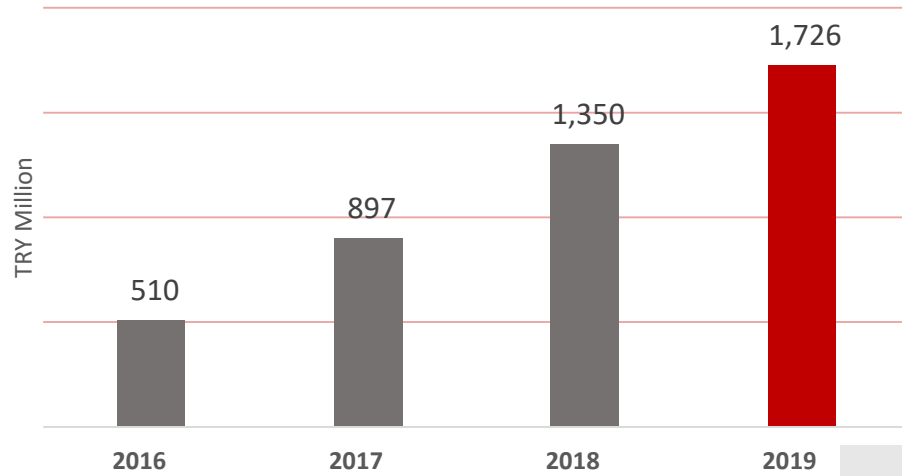


Milestones

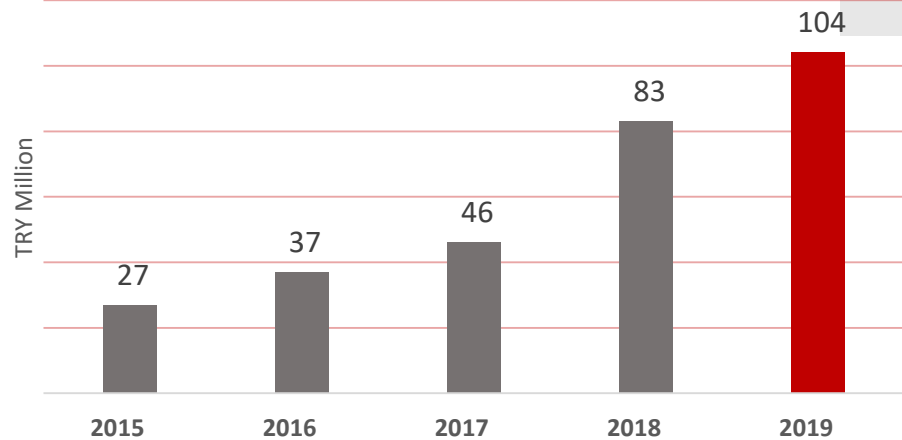


Main Financials

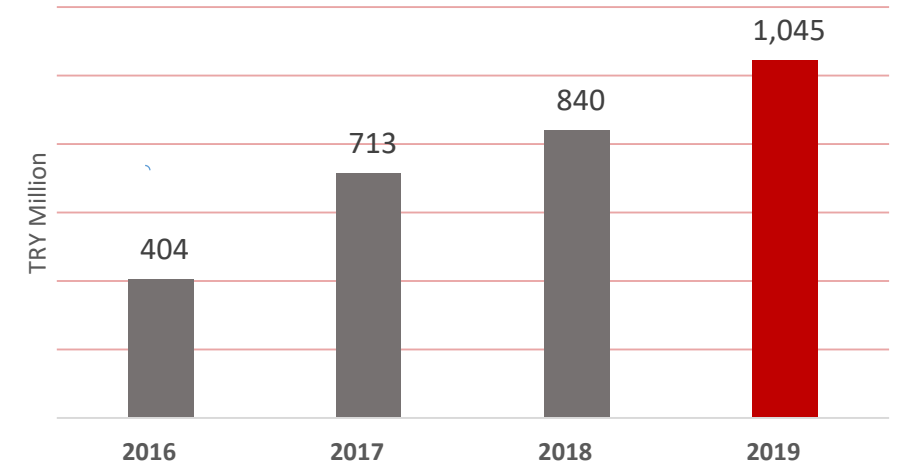
Total Assets



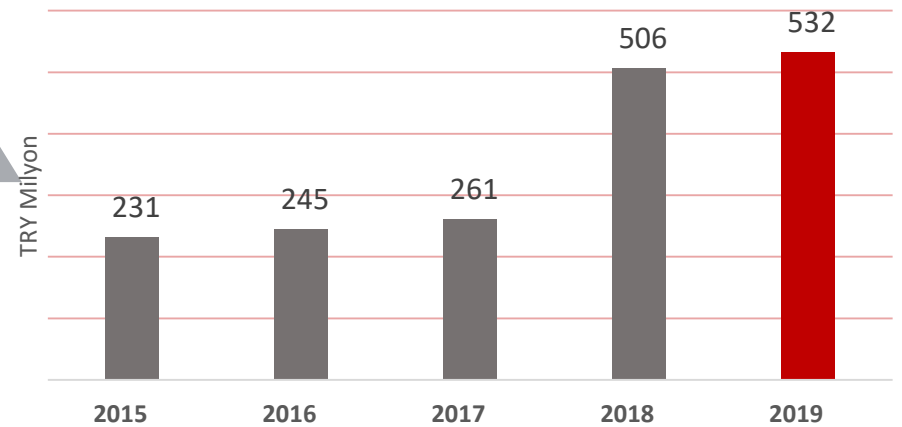
Operating Revenue



Credit (Cash&Leasing Receivables) Net



Total Equity



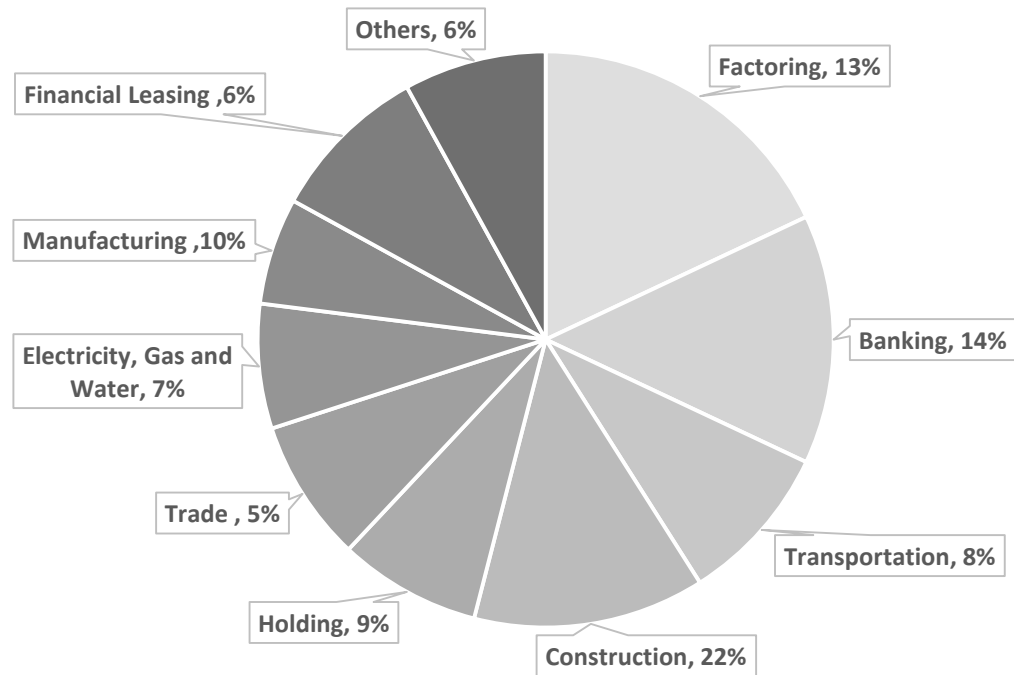
BS – P&L

Financials <small>in '000 TRY</small>	2016	2017	2018	2019
Cash & Cash Equivalents, Net	78,713	151,189	177,667	313,522
Cash Loans & Lease Receivables, Net	403,870	713,048	840,278	1,045,060
Investment Property	-	-	218,333	145,599
Total Assets	510,357	896,845	1,349,565	1,725,503
Borrowings	245,099	404,116	460,390	666,655
Debt Securities Issued, Net	-	181,741	318,492	475,964
Total Equity	244,658	260,607	505,657	531,610
Gross Operating Revenue	36,525	45,650	82,512	103,550
Net Income/(Loss)	14,005	16,008	(3,563)*	25,691

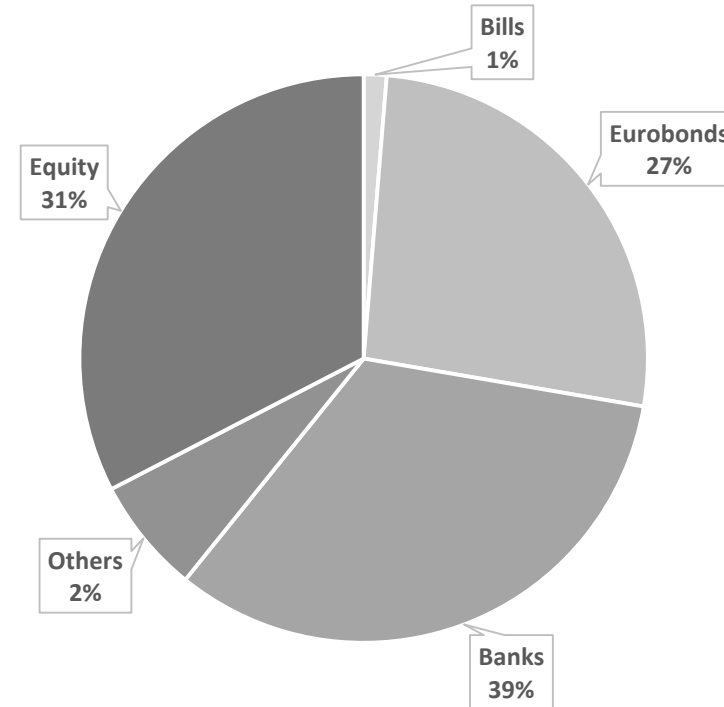
(*): Includes TL 42,2 million Provision for Decrease in Value of Real Estate

Breakdown of Portfolios (2019)

Gross Loans By Sector



Funding

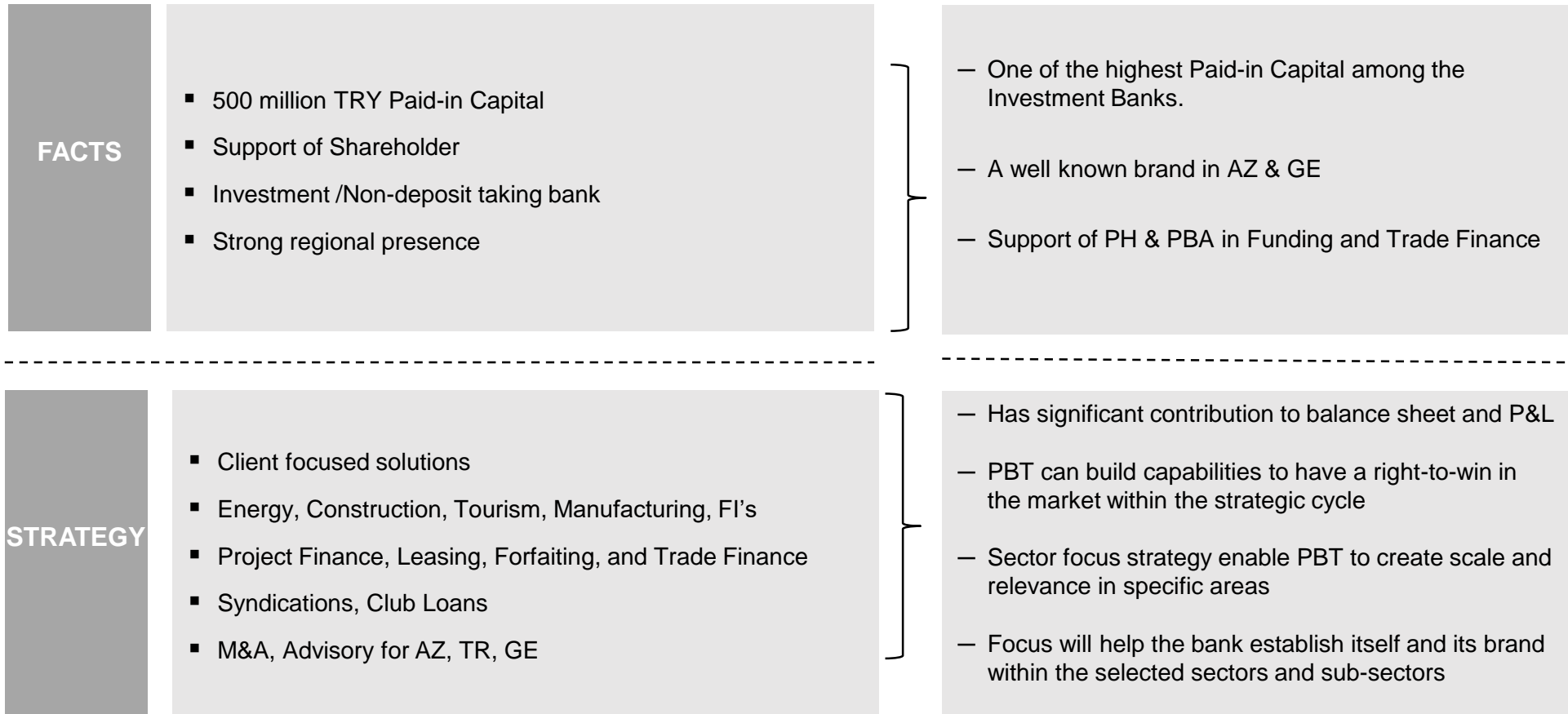


Ratios

Main Ratios	2016	2017	2018	2019
Equity / Assets	48.0%	29.1%	37.5%	30.8%
ROAE	5.9%	6.3%	7.3%*	9.5%*
ROAA	3.4%	2.3%	2.6%*	2.2%*
Cost / Income	45.5%	48.2%	33%*	29.4%*
CAR	53.9%	31.4%	37.9%	32.0%
NPL	0%	0%	0.3%	3.2%
Cash Loans ,net / Total Assets	79.1%	79.5%	62.3%	60.6%

(*): excluding investment property.

Facts & Strategy (2018-2020)



Funding Strategy (2018-2020)

CAPITAL	▪ 500 million TRY Paid-in Capital
TRY BOND	▪ Up to 300 million TRY till 2020
EUROBOND	▪ 125 million USD (80 million USD issued as of 31/12/2019)
MM	▪ 150 million TRY
SYNDICATION & CLUB LOANS	▪ Up to USD 10 million until 2020

Ratings



Corporate Governance Rating

JCR Eurasia Rating, has assigned PASHA Bank Turkey an overall compliance score of **(9.11)** with CMB Corporate Governance Principles along with a **(Stable)** outlook on June 21, 2019.









Credit Rating

Fitch Ratings has affirmed the National Long-Term Rating of Pasha Bank Turkey on December 20, 2019 at **'BBB+(tur)'**. The Outlook is Stable.

PASHA Holding



PASHA Holding Group Ownership

 PASHA Bank	60%
 PASHA Insurance	100%
 PASHA Travel	60%
 PASHA Construction	60%
 PASHA Life	100%
 PASHA Development	100%
 Absheron hotel group	100%
 Kapital Bank	99.84%

PASHA Group Banks

PASHA BANK AZERBAIJAN in USD M	2018
Loans to Customers	790
Assets	2.770
Equity	265
P&L	45
ROAE	17%

PASHA BANK GEORGIA in USD M	2018
Loans to Customers	44
Assets	122
Equity	41
P&L	1
ROAE	3%



KAPITAL BANK AZERBAIJAN in USD M	2018
Loans to Customers	829
Assets	2.237
Equity	270
P&L	89
ROAE	36%

PASHA BANK TURKEY in USD M	2018
Loans to Customers	159
Assets	256
Equity	96
P&L	-1
ROAE	n.a.

Disclaimer

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Thank you...

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