

PASHA Bank Turkey

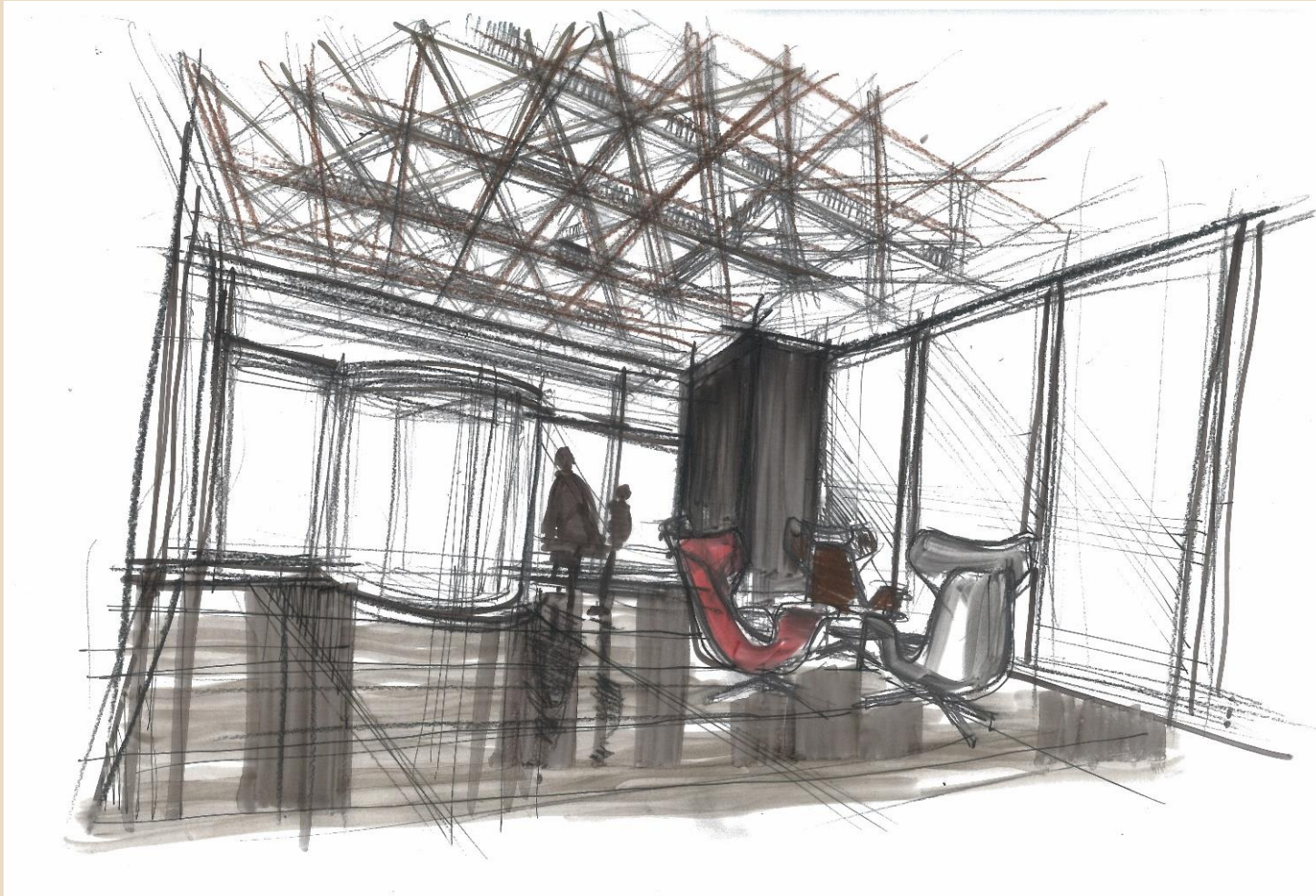
Financial Institutions & Investor Relations Presentation

March 31, 2020

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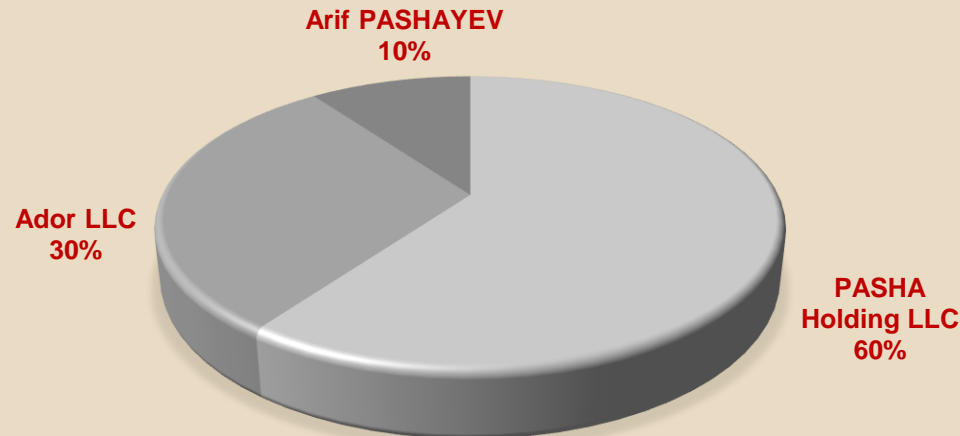
PASHA Bank Turkey



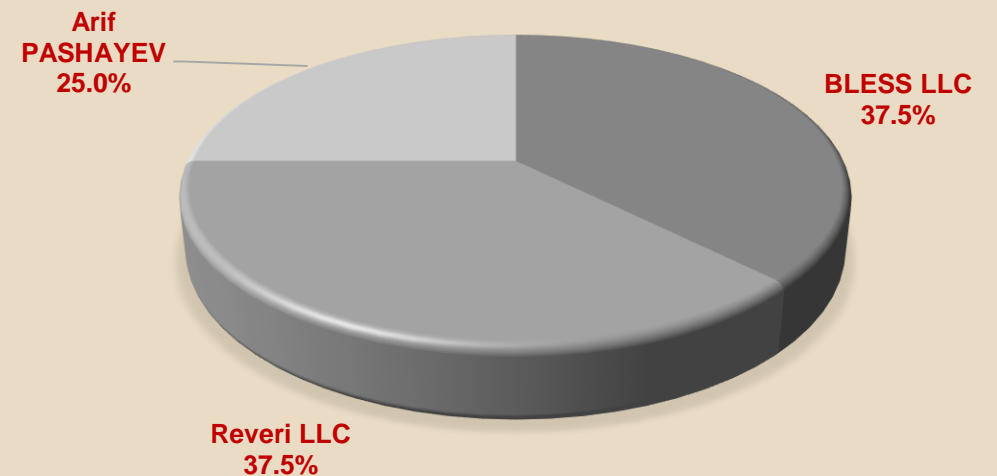
Shareholdership Structure

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%

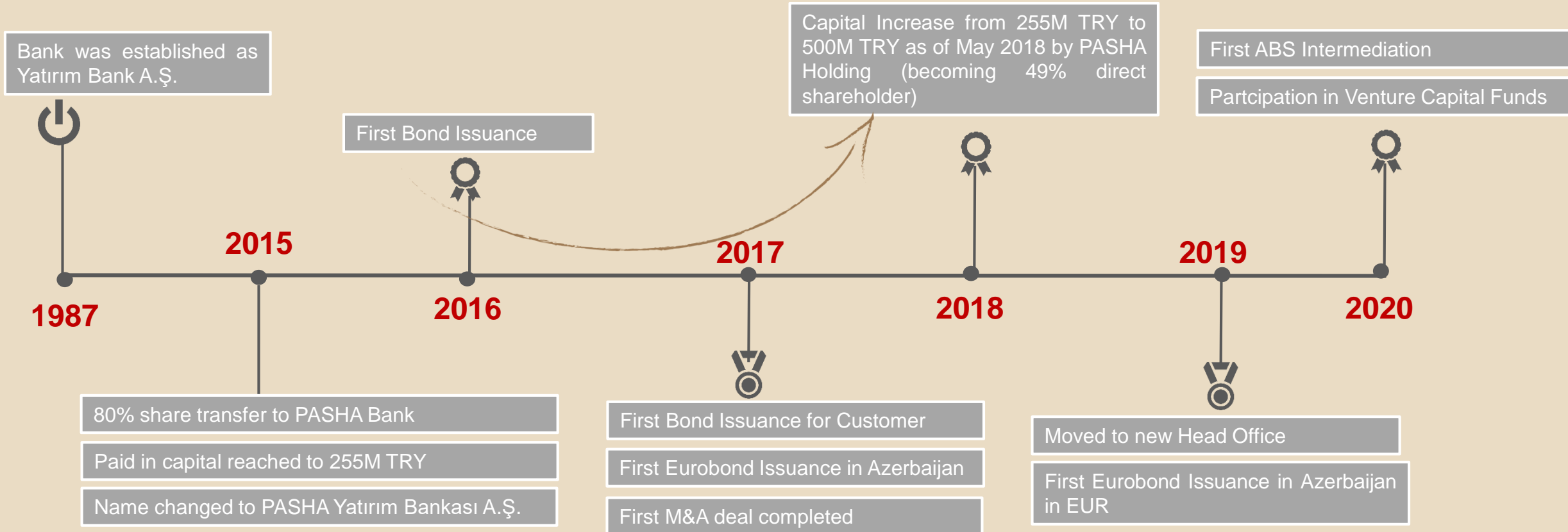
PASHA BANK OJSC



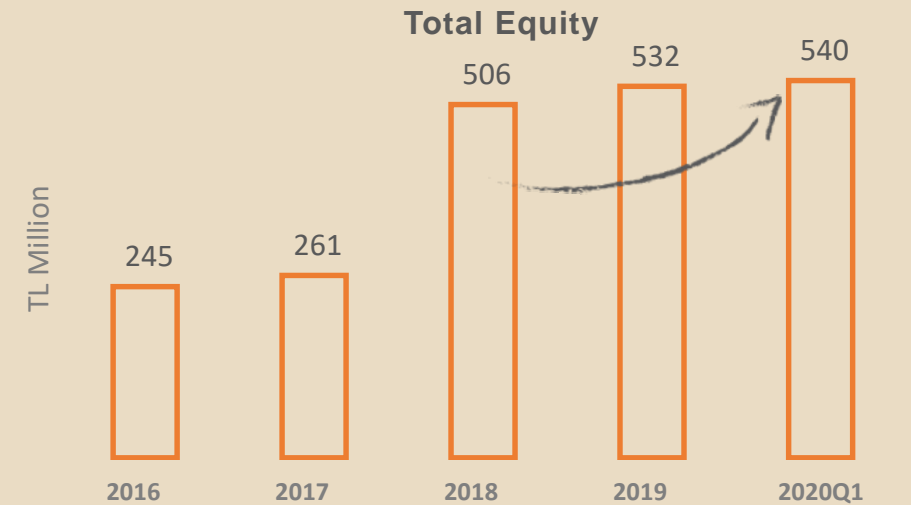
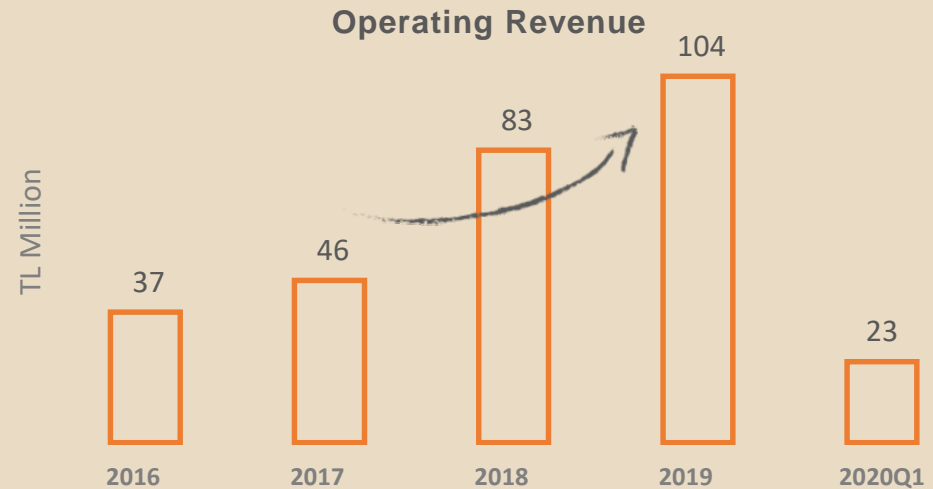
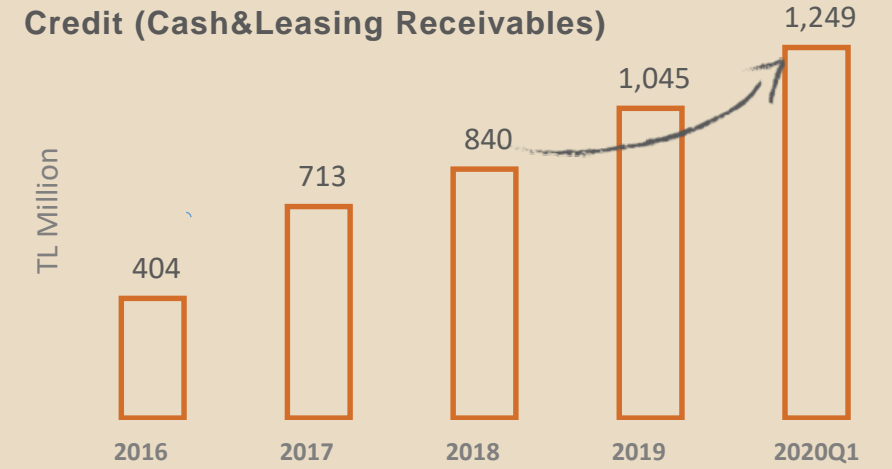
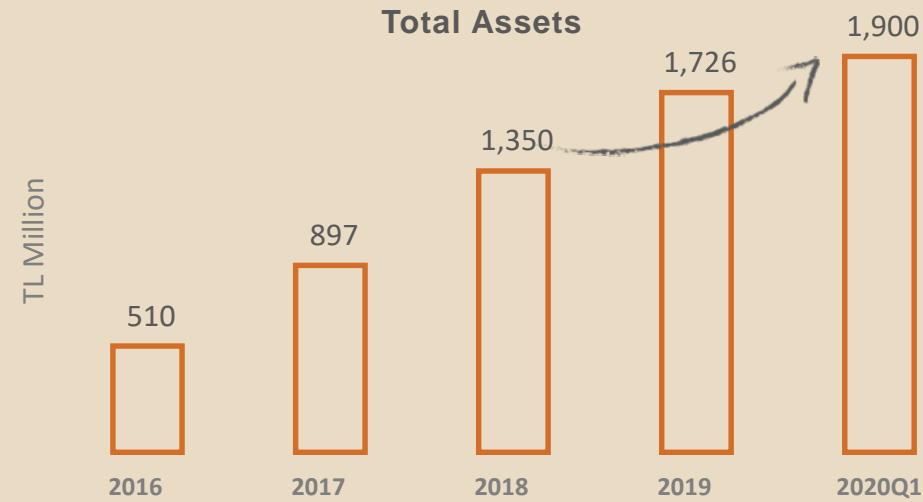
PASHA HOLDING LLC



Milestones



Main Financials



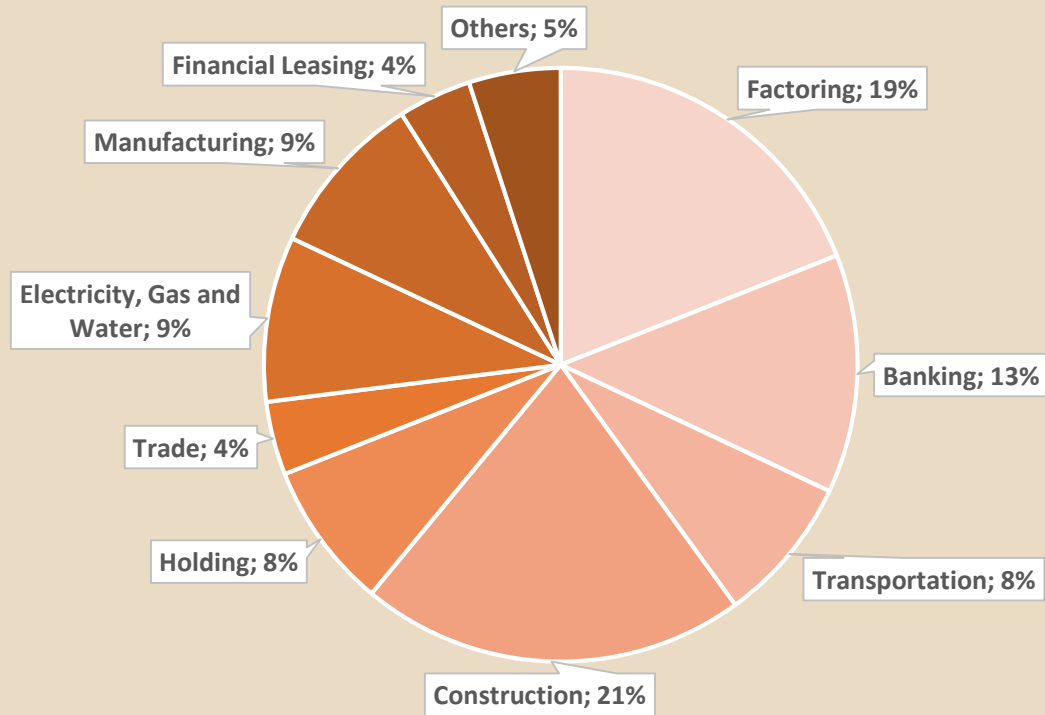
BS – P&L

Financials in '000 TRY	2016	2017	2018	2019	2020Q1
Cash & Cash Equivalents, Net	78,713	151,189	177,667	313,522	263,907
Cash Loans & Lease Receivables, Net	403,870	713,048	840,278	1,045,060	1,248,785
Investment Property	-	-	218,333	145,599	145,584
Total Assets	510,357	896,845	1,349,565	1,725,503	1,900,054
Borrowings	245,099	404,116	460,390	666,655	715,044
Debt Securities Issued, Net	-	181,741	318,492	475,964	539,620
Total Equity	244,658	260,607	505,657	531,610	540,095
Gross Operating Revenue	36,525	45,650	82,512	103,550	23,013
Net Income/(Loss)	14,005	16,008	(3,563)*	25,691	8,477

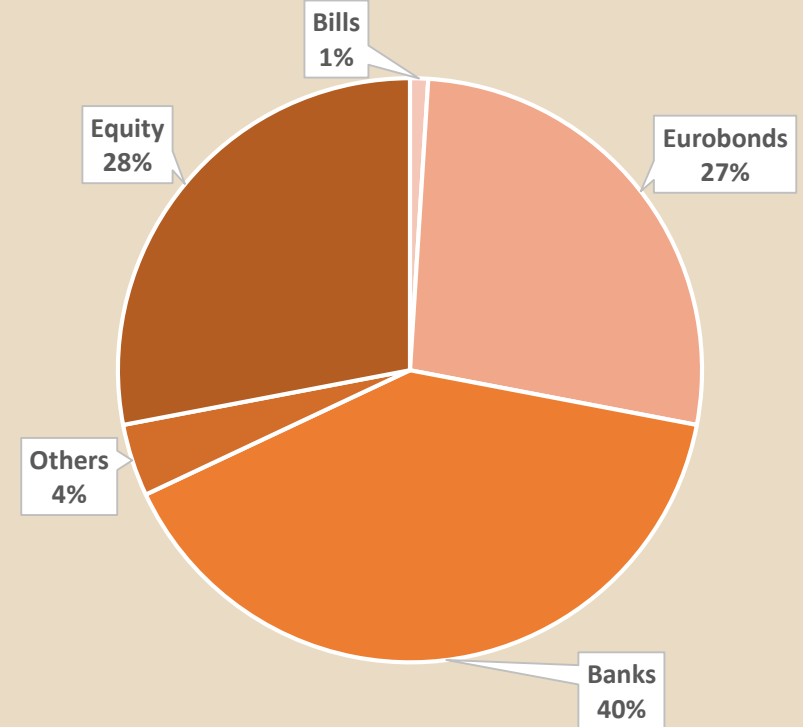
(*): Includes TL 42,2 million Provision for Decrease in Value of Real Estate

Breakdown of Portfolios (2020Q1)

Gross Loans by Sector



Funding



Ratios

Main Ratios	2016	2017	2018	2019	2020Q1
Equity / Assets	48.0%	29.1%	37.5%	30.8%	28.4%
ROAE	5.9%	6.3%	7.3%*	9.5%*	11.2%*
ROAA	3.4%	2.3%	2.6%*	2.2%*	2.0%*
Cost / Income	45.5%	48.2%	33%*	29.4%*	41.4%*
CAR	53.9%	31.4%	37.9%	32.0%	28.7%
NPL	0%	0%	0.3%	3.2%	2.8%
Cash Loans ,net / Total Assets	79.1%	79.5%	62.3%	60.6%	65.7%

(*): excluding investment property.

Facts & Strategy (2018-2020)

FACTS

- 500 million TRY Paid-in Capital
- Support of Shareholder
- Investment /Non-deposit taking bank
- Strong regional presence

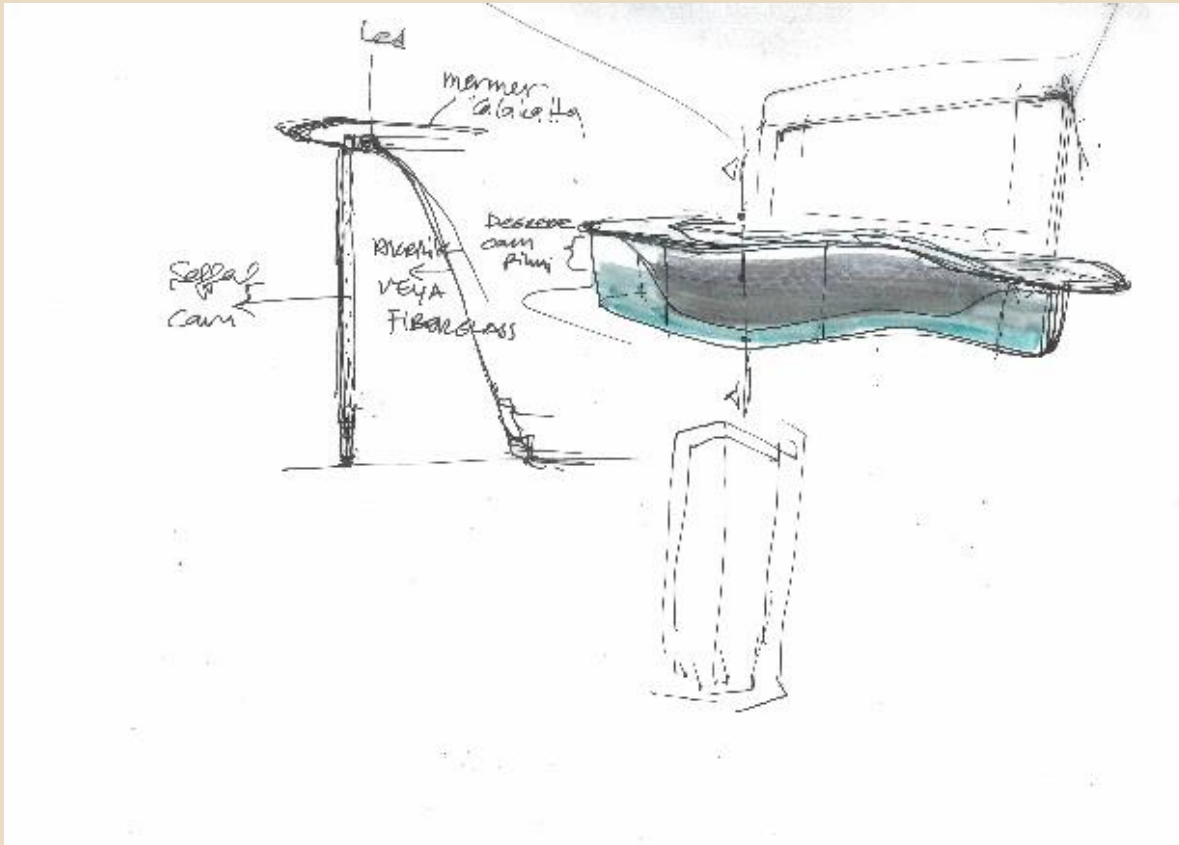
- One of the highest Paid-in Capital among the Investment Banks.
- A well known brand in AZ & GE
- Support of PH & PBA in Funding and Trade Finance

STRATEGY

- Client focused solutions
- Energy, Construction, Tourism, Manufacturing, FI's
- Project Finance, Leasing, Forfaiting, and Trade Finance
- Syndications, Club Loans
- M&A, Advisory for AZ, TR, GE

- Has significant contribution to balance sheet and P&L
- PBT can build capabilities to have a right-to-win in the market within the strategic cycle
- Sector focus strategy enable PBT to create scale and relevance in specific areas
- Focus will help the bank establish itself and its brand within the selected sectors and sub-sectors

Ratings



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.

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.

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	2019
Loans to Customers	1,072
Assets	2.832
Equity	284
P&L	45
ROAE	39%

KAPITAL BANK AZERBAIJAN in USD M	2019
Loans to Customers	1,004
Assets	2.469
Equity	332
P&L	115
ROAE	56%

PASHA BANK GEORGIA in USD M	2019
Loans to Customers	104
Assets	172
Equity	36
P&L	-3
ROAE	-7%

PASHA BANK TURKEY in USD M	2019
Loans to Customers	176
Assets	290
Equity	89
P&L	4
ROAE	10%

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Thank you...

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