

**QNB FİNANS FİNANSAL KİRALAMA A.Ş. BALANCE SHEET
FOR THE PERIOD ENDED DECEMBER 31, 2019**

ASSETS	Thousands of TL					
	Audited 31.12.2019			Audited 31.12.2018		
	TL	FC	Total	TL	FC	Total
Cash and cash equivalents	9.236	64.778	74.014	4.823	76.250	81.073
Financial Assets at Fair Value Through Other Compre	530	-	530	328	-	328
Derivative financial assets	-	54.889	54.889	-	32.672	32.672
Lease receivables, net	1.373.726	4.038.403	5.412.129	1.514.850	4.000.312	5.515.162
<i>Finance lease receivables , performing</i>	1.318.974	3.976.003	5.294.977	1.434.396	3.926.808	5.361.204
<i>Finance lease receivables, under follow-up</i>	136.728	204.757	341.485	112.933	143.505	256.438
<i>Specific provisions (-)</i>	-	-	-	32.479	70.001	102.480
Expected credit loss (-)	81.976	142.357	224.333	-	-	-
Property, plant and equipment, net	6.507	-	6.507	2.980	-	2.980
Other intangible assets, net	2.893	-	2.893	3.014	-	3.014
Current tax assets	6.248	-	6.248	76.743	-	76.743
Deferred tax assets	67.203	-	67.203	53.526	-	53.526
Other assets	120.491	143.272	263.763	122.813	95.078	217.891
Total assets	1.586.834	4.301.342	5.888.176	1.779.077	4.204.312	5.983.389
LIABILITIES AND EQUITY	Audited 31.12.2019			Audited 31.12.2018		
	TL	FC	Total	TL	FC	Total
	TL	FC	Total	TL	FC	Total
Funds borrowed	1.392.747	2.492.290	3.885.037	671.694	2.571.294	3.242.988
Lease payments (net)	2.046	1.763	3.809	-	-	-
Debt securities in issue	713.574	-	713.574	1.538.510	-	1.538.510
Derivative financial assets	5.130	205.526	210.656	-	177.749	177.749
Provisions	12.284	-	12.284	47.675	4.294	51.969
Reserve for employee termination benefits and vacation pay liability	6.525	-	6.525	5.173	-	5.173
Other provisions	5.759	-	5.759	42.502	4.294	46.796
Other liabilities	49.617	115.313	164.930	31.459	106.267	137.726
Current income tax	-	-	-	-	-	-
Shareholders' equity	897.886	-	897.886	834.447	-	834.447
<i>Paid-in capital</i>	115.000	-	115.000	115.000	-	115.000
<i>Capital reserves</i>	40.381	-	40.381	40.381	-	40.381
Share premium	1.159	-	1.159	1.159	-	1.159
Other capital reserves	39.222	-	39.222	39.222	-	39.222
<i>Accumulated Other Comprehensive Income or Loss Not Reclassified Through Profit or Loss</i>	(1.306)	-	(1.306)	(1.306)	-	(1.306)
<i>Accumulated Other Comprehensive Income or Loss Reclassified Through Profit or Loss</i>	998	-	998	(435)	-	(435)
Profit reserves	680.517	-	680.517	606.929	-	606.929
Legal reserves	27.508	-	27.508	27.508	-	27.508
Extraordinary reserves	653.009	-	653.009	579.421	-	579.421
Profit or Loss	62.296	-	62.296	73.588	-	73.588
Prior years' profits or losses	(28.670)	-	(28.670)	-	-	-
Current year profit or loss	90.966	-	90.966	73.588	-	73.588
Total liabilities and equity	3.073.284	2.814.892	5.888.176	3.123.785	2.859.604	5.983.389

**QNB FİNANS FİNANSAL KİRALAMA A.Ş. INCOME STATEMENT
FOR THE PERIOD ENDED DECEMBER 31, 2019**

	Thousands of TL	
	Audited	Audited
	01.01-31.12.2019	01.01-31.12.2018
Interest income from finance leases	535.184	494.865
Finance expense (-)	433.459	420.918
<i>Interest expense on funds borrowed</i>	268.080	214.333
<i>Interest expense on debt securities in issue</i>	141.616	188.144
<i>Fees and commissions paid</i>	23.453	18.441
<i>Other interest expenses</i>	310	-
Operating expenses (-)	74.702	70.635
<i>Staff costs</i>	29.173	27.325
<i>Provision for employee termination benefits</i>	727	560
<i>Marketing, general and administrative expenses</i>	16.681	15.793
<i>Other</i>	28.121	26.957
Other operating income	1.576.066	3.778.688
<i>Interest income on bank deposits</i>	5.213	2.195
<i>Dividend income</i>	-	44,00
<i>Income on derivative transactions</i>	175.655	192.942
<i>Foreign exchange gain</i>	1.345.030	3.550.008
<i>Other</i>	50.168	33.499
Provision for possible lease receivables losses and other receivables (-)	119.032	100.020
Other operating expense (-)	1.364.107	3.588.051
<i>Expense on derivative transactions</i>	19.302	32.302
<i>Foreign exchange loss</i>	1.344.653	3.552.738
<i>Other</i>	152	3.011
Profit from Operating activities before income taxes	119.950	93.929
Income taxes	28.984	20.341
<i>Provision for current income taxes</i>	34.228	63.044
<i>Provision for deferred taxes</i>	(5.244)	(42.703)
Net profit for the year	90.966	73.588
Earnings per share	0,791	0,640