

# **DENİZ FİNANSAL KİRALAMA A.Ş**

**PERIOD COVERING  
01.01.2015 – 31.12.2015  
ANNUAL REPORT**

**29 FEBRUARY 2016**

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## 1. GENERAL INFORMATION

Summary introductory information about Deniz Leasing is given below.

### 1.1. Period covering

The report belongs to 01.01.2015-31.12.2015.

### 1.2. Trade name, trade register number, office address, contact information

Deniz Finansal Kiralama A.Ş. is registered with the registration number 382904-330486 to Istanbul Trade Registry and engaged in financial leasing and operational leasing activities at Büyükdere Cad. No: 141 K:7 Esentepe Şişli/Istanbul address.

The company is registered to Boğaziçi Corporate Tax Administration and taxpayer's tax identity number is 291 010 7213.

With Board decision of Deniz Finansal Kiralama A.Ş. dated 15.04.2014 and numbered 2014/15, based on BRSA letter on branch opening dated 03.04.2014 and numbered 32521522-102.04.01 [130-91]-8236, on condition that capital need is covered by headquarters, a branch called “Deniz Finansal Kiralama A.Ş. İstanbul Merkez Şubesi” was opened at Gülbahar Mahallesi Salih Tozan Cad. No: 18 Karamancılar İş Merkezi A Blok K:2 Mecidiyeköy – Istanbul. With company board decision dated 21.11.2014 and numbered 2014/43 branch address was moved to Büyükdere Cad. No: 141 K: 7 Esentepe Şişli/Istanbul.

The company's use of the information regarding the communication tools that are listed below:

Telephone : 0 212 348 94 00

Fax : 0 212 336 33 98

E-mail address : [info@denizleasing.com](mailto:info@denizleasing.com)

Internet web address : [www.denizleasing.com.tr](http://www.denizleasing.com.tr)

In 2014, our company has 18 branches and information on these is given below:

BRANCH	ADDRESS	TELEPHONE	FAX
Deniz Finansal Kiralama A.Ş. / Çukurova Şubesi	Cemalpaşa Mah. Ethem Ekin Sk. No.20 Aski Yanı Seyhan / Adana	0322 455 03 33	0212 214 86 87
Deniz Finansal Kiralama A.Ş. / Başkent 2 Şubesi	Cinnah Cad. No: 84 Kat: 4 Çankaya/ANKARA	0312 408 85 55	0212 214 81 97

Deniz Finansal Kiralama A.Ş. / Başkent 1 Şubesi	Cinnah Cad. No: 84 Kat: 4 Çankaya/ANKARA	0312 408 85 55	0212 214 87 97
Deniz Finansal Kiralama A.Ş. / Ostim Şubesi	100.Yıl Bulvarı No.99 Kat.5 Ostim İş Merkezi Yenimahalle Ankara	0312 386 13 24	0212 214 87 85
Deniz Finansal Kiralama A.Ş. / Akdeniz Şubesi	Elmalı Mah. Şehit Binbaşı Cengiz Toytunç Caddesi No.57 Muratpaşa Antalya	0242 245 58 00	0212 214 82 13
Deniz Finansal Kiralama A.Ş. / Marmara Şubesi	Altınşehir Mh. Ata Bulvarı 241.Sokak Meriç Plaza No.22 Kat:6 Nilüfer-Bursa	0224 300 12 00	0212 214 84 51
Deniz Finansal Kiralama A.Ş. / Trakya Şubesi	Muhittin Mahallesi Salih Omurtak Caddesi No.57 Kat.3 Çorlu TEKİRDAĞ	0282 693 22 84	0212 214 81 52
Deniz Finansal Kiralama A.Ş. / Güneydoğu Anadolu Şubesi	AZC Plaza Ekinciler Caddesi No:27 K:9 Ofis/Diyarbakır	0412 241 48 00	0212 214 84 65
Deniz Finansal Kiralama A.Ş. / Gaziantep Şubesi	Mücahitler Mh. Güneş İş Merkezi K.1 Şehitkamil/Gaziantep	0342 211 73 00	0212 214 87 24
Deniz Finansal Kiralama A.Ş. / Anadolu 2 Şubesi	Esentepe Mah. İnönü Cad. Erdoğan Sok. No:6 Kartal/İSTANBUL	0216 586 38 00	0212 214 84 79
Deniz Finansal Kiralama A.Ş. / Avrupa 1 Şubesi	Büyükdere Cad. No.141 Kat:3 Esentepe - Şişli / İstanbul	0212 348 96 00	0212 214 82 19
Deniz Finansal Kiralama A.Ş. / Avrupa 3 Şubesi	Evren Mh. Gülbahar Cd. Nuryıldız Plaza No.7/3 Bağcılar/İSTANBUL	0212 460 65 00	0212 214 82 23
Deniz Finansal Kiralama A.Ş. / Avrupa 2 Şubesi	Osmaniye Mahallesi Marmara Forum AVM B Blok Garden Office Kat.2 No.12/13 Bakırköy/İstanbul	0212 409 17 89	0212 214 82 21
Deniz Finansal Kiralama A.Ş. / Anadolu 1 Şubesi	İbrahimağa Sokak No.7 Üstbostancı Kadıköy/İSTANBUL	0216 571 74 11	0212 214 81 21
Deniz Finansal Kiralama A.Ş. / İstanbul Merkez Şubesi	Büyükdere Cad. No.141 Kat:7 Esentepe - Şişli / İstanbul	0212 337 44 44	0212 336 61 82
Deniz Finansal Kiralama A.Ş. / Ege Şubesi	Şehit Fethibey Cad. No: 116 K: 1 35210 Pasaport/İZMİR	0232 355 92 82	0212 214 82 33
Deniz Finansal Kiralama A.Ş. / Batı Anadolu Şubesi	Şehit Fethibey Cad. No: 116 K: 3 35210 Pasaport/İZMİR	0232 355 93 73	0212 214 82 27
Deniz Finansal Kiralama A.Ş. / Orta Anadolu Şubesi	İpeksaray Alışveriş Merkezi Melikgazi Mah. Sivas Cad. No.182 B Blok Kat:6 Melikgazi/KAYSERİ	0352 207 74 00	0212 214 84 61
Deniz Finansal Kiralama A.Ş. / Karadeniz Şubesi	Denizevleri Mahallesi Atatürk Bulvarı No.82 K.4 Atakum/Samsun	0362 311 48 00	0212 214 84 67

### 1.3. The Company's organization, capital and ownership structure

#### 1.3.1. The shareholding structure of the Company as of 31.12.2015

Capital of the Company, each with a nominal value of 1.00 Turkish Lira, divided into 317,000,000 shares and TL 317,000,000.00 (Three hundred seventeen million Turkish Liras) is its worth.

As of 31.12.2015, the Company's share capital amounting to TL 317,000,000 is fully paid-in. Title, address, and information pertaining to the share ratio of the partners are given below.

Title of Shareholders	Percentage of Shares (%)	Capital Amount	Tax ID Number	Permanent Address
Denizbank AG	51,00000	161.670.000,00	292 044 7393	Thomas-Klestil-Platz 1 A-1030 Vienna-Austria
DenizBank A.Ş.	48,99992	155.329.747,72	292 006 4496	Büyükdere Caddesi No:141 Esentepe 34394 İstanbul

Derya KUMRU	0,00003	95,10	239 893 52618	Fahrettin Kerim Gökay Cad. Selçuklu Konakları D:5 B3 Blok Altunizade 34662
Alpertunga Emecen	0,00003	95,10	151 601 80080	Ayazağa Mah. 215 Sk. Vadiİstanbul Teras Sitesi 5.Blok No:4/5 İç Kapı No: 138 Sarıyer/İstanbul
Ali Murat DİZDAR	0,00002	62,08	436 394 44388	Evidea Sitesi C9/4 Çekmeköy İstanbul
<b>Total</b>	<b>100</b>	<b>317.000.000,00</b>		

#### 1.4. Capital Changes in Companies Occurring During the Reporting Period

In 2015, 95,10 TL nominal value shares belonging to Mustafa Şahan were transferred to Alpertunga Emecen. Changes in capital and shareholding are given below.

Title / name of the former shareholder	title / name of new shareholder	Transferred shares	Transferred capital (TL)	Board decision date and number of share transfer
Mustafa Şahan	Alpertunga Emecen	0,00003	95,10	Board Decision dated 06.07.2015 and numbered 2015/27

#### 1.5. Information on preferred shares

There are no preferred shares of Deniz Finansal Kiralama A.Ş.

#### 1.6. Information about the governing body, senior managers and number of the staff

##### 1.6.1. Governing Body

The company's governing body, the Board of Directors is composed of 1 Chairman of the Board and 7 Board Members. The following names are selected to Board work by the decisions of the Board.

Position	Name-Surname	Selected by the General Assembly Decision
Chairman of the Board	Derya Kumru	Decision of Extraordinary General Assembly dated 04.11.2015
Board Member	Kahraman Günaydın	Decision of Extraordinary General Assembly dated 04.11.2015
Board Member	Timur Kozintsev	Decision of Extraordinary General Assembly dated 04.11.2015
Board Member	Suavi Demircioğlu	Decision of Extraordinary General Assembly dated 04.11.2015
Board Member	Selim Efe Teoman	Decision of Extraordinary General Assembly dated 04.11.2015
Board Member	Ahmet Mesut Ersoy	Decision of Extraordinary General Assembly dated 04.11.2015
Board Member	Iakov Vlasov	Decision of Extraordinary General Assembly dated 04.11.2015
Board Member	Sinan Yılmaz	Decision of Extraordinary General Assembly dated 04.11.2015

### 1.6.2. Senior Managers

Company's senior executives consists 8 people, 1 General Manager and 7 Assistant General Managers.

<b>Title</b>	<b>Name-Surname</b>
General Manager	Kahraman Günaydın
Fund Management and External Relations Assistant General Manager	Mehmet Haşim Artuk
Financial Affairs Budget and Reporting Assistant General Manager	Canan Okuroğulları
Credit Allocation and Risk Monitoring Assistant General Manager	Kemal Soysal
Sales and Performance Management Assistant General Manager	Cem Kılıç
Operations, Insurance Assistant General Manager	Esra Tonguç
Fleet Leasing Assistant General Manager	Osman Menteş
Market Development and Vendor Relations	Serhat Çelikel

### 1.6.3. Number of Staff

As of 31.12.2015 the staff number of the Company is 139

### 1.7. Information on transactions of the members of the governing body made on behalf of the company itself or someone else within the framework of the permission granted by the Company's general assembly and information about the activities within the scope of the prohibition of competition

The Company's management bodies of members do not have any activity on behalf of the company and/or on behalf of himself or someone else with the transactions within the scope of the prohibition of competition

## 2. REMUNERATION TO MANAGEMENT EXECUTIVE BOARD MEMBERS AND SENIOR MANAGERS

### 2.1. Information on Total amounts of financial benefits such as board of directors' fees, remuneration, premiums, bonuses, profit share provided and given allowances, transportation, accommodation and representation costs and means in kind and in cash, insurances and similar coverage

The financial rights amounts provided by the Company to management body members and senior executives are listed below. 2.620.178,00 TL

Total amounts of financial benefits such as board of directors' fees, remuneration, premiums, bonuses, profit share provided and given allowances, transportation, accommodation and representation costs and means in kind and in cash, insurances and similar coverage

**Total:** 2.620.178,00 TL

### **3. RESEARCH AND DEVELOPMENT ACTIVITIES OF THE COMPANY**

As a result of the company's financing model developed for renewable energy market, 75 mn USD volume was reached in Solar Electricity Facilities as of the end of 2015.

### **4. IMPORTANT EVENTS AND ACTIVITIES RELATED TO THE OPERATING OF THE COMPANY**

#### **4.1. Information relating to investments that companies have made in the relevant accounting period**

Group Company Intertech Bilgi İşlem ve Pazarlama Ticaret A.Ş. made software-project development studies worth 789.461,00 TL for Deniz Finansal Kiralama A.Ş. between dates of January 1<sup>st</sup>, 2015 and December 31<sup>st</sup> 2015.

Total amount of other software the company received in 2015 amount to 72.460,42 TL.

#### **4.2. Information about the Company internal control system and its internal audit activities with opinion of the governing body on the issue**

Internal Control and Compliance staff has been appointed according to the principles stated in the framework of 6361 numbered Financial Leasing, Factoring and Financing Companies Law, Article 7 and Compliance Officer has been appointed by the decision of the Board related to the regulation for the compliance program about the obligations in order to prevent money laundering and terrorist financing based on Law number 5549 on Prevention of Money Laundering Law.

The Company's Internal Control and Compliance Division is consisting of 1 Department Manager and 1 senior associate.

Main function of Internal Control and Compliance Division is for all units and departments of the company to remain within internal control system and to fulfill their activities as per main principles of this system. Internal control system also aims to control compliance with expected and current legal arrangements and all risks as a whole.

Internal Control and Compliance Division is directly reporting to the Board of Deniz Leasing. The department reports results of the control plan approved by the Board every quarter and gets approval of the Board. Findings detected at each Board meeting are shared with the Board as agenda items.



Also Deniz Leasing Internal Control department activities are audited on-site quarterly by Internal Control and Compliance Division.

Deniz Leasing is also audited each year by Deniz Leasing Audit Department, DenizBank Audit Department and an independent audit company and DenizBank AG Audit Department besides banks Internal Control and Compliance Division.

The Internal Audit Department was established with the Board Decision dated 10.07.2015 and directly reports to the Board of Directors and consists of 1 person at Department Head Level.

Audit is an independent and objective activity that guarantees the Board of Directors that the transactions at the organization are done appropriately and accurately, provides advice to management as to how the mentioned transactions can be developed and contributes to adding value for the institution.

For this purpose, the Internal Audit Department covers all targets of the company, analyzes risks related to these targets, conducts annual audit plan according to analysis, and regularly evaluates the durability of control sets identified to manage these risks. Then the Internal Audit Department reports findings identified in these assessments, results of assessments and their suggestions related to the result to the Board of Directors.

#### **4.3.Information on the company's direct or indirect subsidiaries and the share ratio**

The company doesn't have direct or indirect subsidiaries as of December 31<sup>st</sup> 2015.

#### **4.4.Information on own shares of the company that it acquired.**

The Company's acquisition of its own shares is not available.

#### **4.5.Explanations regarding private audit and public audit conducted during the accounting period**

There has not been any private or public between 01.01.2015-31.12.2015.

**4.6. Information on litigations filed against the company and which may affect the company's financial status and activities and their possible results**

There is no litigation against the company that may affect company's financial condition and operations.

**4.7. Explanations regarding administrative or judicial sanctions imposed regarding the company and members of the governing body due to practices contrary to legislation**

There are no administrative or judicial sanctions applied to the company and members of the governing body due to the practices contrary to the provisions of legislation.

**4.8. Information as to whether targets set in the previous terms were reached or not, whether general assembly decisions were fulfilled or not; information and assessments related to justifications if targets were not reached or decisions were not fulfilled**

Our company has been established in Denizbank Financial Services Group in 1997 to perform leasing transactions for all types of investment goods; our company is planning to increase its market share in the industry through Denizbank A.S. branches in accordance with the objectives and principles of profitability, diversify its customer portfolio and technological infrastructure and is aiming to become a leader in the medium term in leasing industry.

Deniz Finansal Kiralama A.Ş. principal amount of sales in 2015 is TL 1.236.968.000,00 TL (43.099.000,00 TL from fleet activities) The Company has reached its sales target with this mentioned sales number.

**4.9. If an extraordinary general assembly meeting was held during the year; information about the extraordinary general assembly meeting including date of such meeting, decisions taken at the meeting and related proceedings**

Deniz Finansal Kiralama A.Ş. had an extraordinary general assembly meeting on November 4<sup>th</sup> 2015. In the said meeting, Board Members were identified.

**4.10. Information on the donations and aids and expenditures that the company made within the framework of social responsibility projects during the year**

Deniz Finansal Kiralama A.Ş. has not performed any social responsibility project in 2015 but donated TL 500,00 to TED Kocaeli Private School in 2015.

**4.11. If it is a company affiliated with a group of companies; legal transactions conducted with the mother company, a company affiliated with the mother company, with the direction of the mother company for the favor of the company or a company that is affiliated with it and all other measures that were taken in favor of the mother company or a company that is affiliated with it in the previous operation year or such measures that were avoided from being taken**

By the orientation of Denizbank Financial Services Group, there is no activity or legal process of our Company to the benefit or detriment of any of the group companies.

**4.12. If it is a company affiliated with a group of companies; according to circumstances and conditions known by them at the moment whereby the legal transaction mentioned in 4.11 was made or the measure was taken or avoided from being taken, whether or not a suitable counter deed was provided in each legal transaction and whether or not the measure that was take or avoided from being taken led to a loss for the company, if the company incurred a loss, whether or not it was covered**

By the orientation of Denizbank Financial Services Group, there is no activity or legal process of our Company to the benefit or detriment of any of the group companies. There is no loss written because of this.

## **5. FINANCIAL STATUS**

**5.1. Analysis and evaluation of the governing body related to financial status and operation results, realization degree of planned activities, the company's status against the strategic targets that were set**

Our company has closed the year 2015 with 71.469.000,00 TL net profit. Total assets are amounting to 2.583.219.000,00 TL and there is 554.713.000,00 TL equity. The Company's net finance lease receivables are 2.442.143.000,00 TL. Financial size and profitability of 2014-2015 are given below in comparison.

<b>Financials (TL)</b>	<b>2014</b>	<b>2015</b>	<b>Change</b>
Net Profit	58.119	71.469	23,0%
Total assets	2.127.590	2.583.219	21,4%
Equity	483.244	554.713	14,8%
Net Leasing receivables	2.056.844	2.442.143	18,7%
ROE (return on equity = Net profit/ avg. equity)	12,8%	13,8%	
ROA (return on asset = Net profit/ Avg. asset)	2,9%	3,0%	

**5.2. The Company's sales, efficiency, income generating capacity, profitability and debt/equity ratio during the year in comparison with previous years and information about other aspects that may give an idea about the results of company's activities and future expectations**

	<u>2014 (Thousand TL)</u>	<u>2015 (Thousand TL)</u>
Profit / (Loss)	73.419 TL	90.258 TL
Term Profit Tax and Legal Liabilities.(-)	15.300 TL	18.789 TL
Net Profit (Loss)	58.119 TL	71.469 TL

**5.3. Detections and governing body assessments as to whether the company's capital covered or not or whether it is heavily in debt or not**

Following the examination of the shareholders' equity in the Company balance sheet of dated 31.12.2015, the Company's total equity is TL. 554.713.000,00 and that two-thirds of the paid in capital is TL 211,333,000.00 can be seen as not have been unprovisioned.

	Thousand TL
Paid in Capital	317.000
Capital reserves	76.270
Legal reserves	9.749
Extraordinary reserves	80.225
Term net profit	71.469
<b>Total shareholders' equity</b>	<b>554.713</b>

**5.4. Measures considered to be taken in order to improve the company's financial structure, if any**

Our company is planning to increase its market share in the industry through Denizbank A.S. branches in accordance with the objectives and principles of profitability, diversify its customer portfolio and technological infrastructure and is aiming to become a leader in leasing industry in medium term.

Our company has been established in Denizbank Financial Services Group in 1997 to perform leasing transactions for all types of investment goods. Since we were founded, our professional staff produce solutions with a proactive approach in each sector and provide financing through leasing services to the investments of the companies that have high credibility, positive morality with the strength and synergy of Denizbank Financial Services Group.

## **5.5.Information related to profit share distribution and if no profit will be distributed, justification and suggestion as to how the undistributed profit will be utilized**

According to Turkish Trade Law and other relevant legislation, the company's account and profits to be identified and distributed in the following way.

- a Taxes to be paid and other statutory obligations are deducted.
- b.5% of the net profit is allocated as general legal reserve.
- c.5% of the company capital is allocated to the shareholders as first dividends.
- d. Remainder can be distributed to the Board of Directors and company's employees as dividends at the rate determined by the General Assembly.
- e. The General Assembly can decide to distribute all or a portion of the remaining profit as dividends to the shareholders as second dividends, or may decide to leave as extraordinary reserves.

Turkish Commercial Code number 519, article 2, paragraph (b)'s subparagraph is reserved.

## **6. ASSESSMENT OF RISKS AND MANAGEMENT BODIES**

### **6.1.Information related to risk management policy that the company will apply regarding estimated risks, if any**

The Company's activities while performing all the work done and the process is carried out within the framework of written procedures. The Company's risk management policy is followed by 3 departments.

#### Credit Allocation, Risk Monitoring and Asset Management;

Credit Allocation Unit; determines the Company's allocation and disbursement conditions, provides the creation of a robust, efficient credit portfolio which prevents any risk concentration; that is consistent with company policy and strategy and ensures this portfolio as sustained. Part of the basic functions of the department is to perform the client's financial statements analysis and market intelligence, creation of a credit opinion and submit them to the related credit committees.

Risk Monitoring Unit is responsible from close monitoring of the Company's credit risk development and watchlist loans portfolio situation and course. This unit's main duty is the classification of receivables according to their degree of risk which are outstanding at maturity and have become problematic and to collect them as soon as possible at the maximum rate to be charged with the objective of converting them to standard qualified

receivables, carrying out procedures to ensure that this process will work and determine the responsibilities of people who will take part in this process.

Asset Management Unit sustains valuation of pro-forma of movable/immovable to be leased, vehicle tracking system installation on required equipment, on-site observation on delivered equipment and storage, maintenance, appraisal and sales of the movable/immovable that are own property or shown as collateral to be withdrawn as a result of administrative or legal means.

### NPL Department

NPL Department is involved in activities of risk management of 2 main groups as loans overdue more than 120 days (watchlist and administrative follow up) and legal follow up loans. In scope of procedures and job descriptions in files transferred from risk monitoring department; they carry out activities as the following:

- Monitoring and restructuring in watchlist and administrative follow up (without appointing lawyers), strengthening collaterals when necessary, to fulfill studies for collection and closure and make appointments on legal follow up files that cannot be solved (lawyer appointments are done by related bodies) and set a strategy with legal department to follow in legal follow up,
- To find equipment in collaboration with legal department and asset management department by regular coordination with sawyers in legal follow up, to ensure collection, carry out execution sales under supervision of related bodies (appraisals, participation in tenders etc.), ensure reporting continuity with regular lawyer meetings, ensure collection by face to face meetings with debtors, coordination and administration of transactions such as interest deduction, protocol and additional installments,

### Fund Management and External Relations;

Current risks (maturity, interest rate, exchange rate) are managed by the decisions taken at the meetings of the ALCO every week. Such risks cover market risk (including currency risk, fair value interest rate risk and price risk), liquidity risk and cash flow interest rate risk.

Foreign currency denominated transactions give rise to foreign exchange risk. In accordance with the Company's strategic decision short/long position is monitored daily and no position is held.

The Company is being exposed to interest rate risk whenever uses loans over fixed and variable interest rates, said risk is managed by an appropriate mix between fixed and floating rated loans.

Company management has created an appropriate liquidity risk management for short, medium and long term funding and liquidity management requirements. By regularly monitoring forecasted and actual cash flows and matching the maturity profiles of financial assets and liabilities, the company maintains adequate reserves and loan facilities so as manages the liquidity risk.

## **6.2. Information related to studies and reports of committee on the early detection and management of risk, if created,**

Risk Monitoring classifies the receivables according to their degree of risk on a monthly basis which are outstanding at maturity and/or have become problematic receivables with the objective of converting them to standard qualified receivables and share the results in the relevant risk committees for the carried out relevant transactions.

## **6.3. Future risks in terms of sales, efficiency, income generating capacity, debt/equity ratio and similar issues**

The company mainly performs its procurement from suppliers via advance payment versus the delivery of goods. The company ensures financial risk management policies are present that all payables are paid on maturity.

When deciding on receivables which can or cannot be collected, the Company assesses if there has been any change on the credit quality of these receivables since they were first allocated until the current balance sheet. The Company is working with so many customers, its credit risk is dispersed and there is no significant concentration of credit risk.

Together with the Law on Financial Leasing, Factoring and Financing Companies which was enforced in 2012 with 6361, Deniz Leasing has been the leasing company starting operational leasing transactions in Turkey for the first time. Starting to provide fleet leasing services to customers with Deniz Fleet brand, Deniz Leasing is a leading company in the sector.

Our active sales policy and special financial solutions offered in energy and health sectors and fleet leasing services with started under the brand name Deniz Fleet gave us chance of penetration in existing customers and acquire new customers and also increased the market share of Deniz leasing with the added value it creates.

## **7. OTHER ISSUES**

### **7.1. Explanations regarding events of particular importance that occur at the company after the end of activity year and which may affect the rights of shareholders, creditors and other relevant persons and institutions**

None.

### **7.2. Additional information**

None.

This report has been prepared on provisions in accordance with the ‘Determination of the Minimum Content of Companies’ Annual Report Regulation’ issued by Customs and Ministry of Commerce in 28395 numbered Official Gazette dated 28,08,2012 and signed and approved by the following written names of the Company's Board Members.



Chairman of the Board

Derya KUMRU

Board Member - General Manager

Kahraman GÜNAYDIN

Board Member

Timur KOZINTSEV

Board Member

Suavi DEMİRCİOĞLU

Board Member

Selim Efe TEOMAN

Board Member

Ahmet Mesut ERSOY

Board Member

Iakov VLASOV

Board Member

Sinan YILMAZ