



Fibabanka

fibabanka.com.tr



Fiba Group Overview

Established by Hüsni M. Özyeğin in 1987, the Fiba Group is a organization that is afforded significant market recognition globally



11

Countries

72

Companies

13.300

Employees

\$2.6 bln

Shareholders
equity

\$15.1 bln

Total assets



Credit EuropeLeasing

Credit EuropeIpotecar

Credit EuropeLife

AutoPartners



Fiba
Faktoring

swissôtel THE BOSPHORUS
ISTANBUL



MARKS &
SPENCER

Fiba
Gayrimenkul



mall
DOVA

Fiba
Air



STAR MALL
星摩尔

Fiba
Yenilenebilir
Enerji



Key Figures

TL 93 bln
Total Assets

TL 47 bln
Performing
Loans (*)

TL 52 bln
Customer
Deposits

TL 2.3 bln
Net Income

TL 9 bln
Equity

59.7%
ROAE

1.1%
NPL

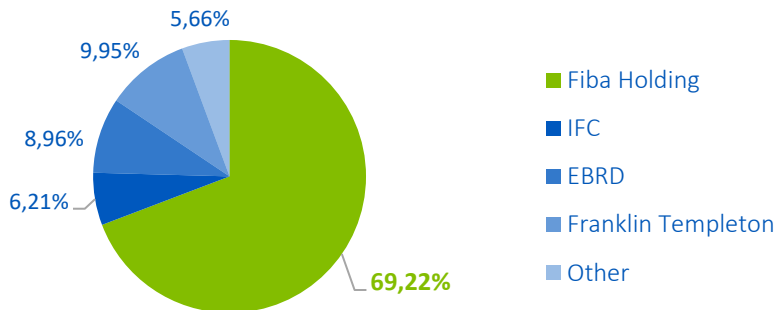
11.9%
CET

12.1%
TIER I

21.4%
CAR

(*) Performing loans include Fair Value Source: Fibabanka Consolidated Q2 2023 Financials

Shareholder Structure





Fibabanka

One of Turkey's Most Prominent Banks

Overview

- Established on 31 May 1984 as a foreign branch of Manufacturers Hanover Trust Company, the Bank went through shareholding changes before being bought by Novabank S.A. on 24 January 2002. The name of the Bank was changed to Bank Europa Bankası A.Ş. on 4 March 2003 and then to Millennium Bank A.Ş. on 29 November 2006.
- On 27 December 2010, Credit Europe Bank N.V. ("CEB NV"), which is a subsidiary of Fiba Holding, acquired 95% of the Bank's shares. The name of the Bank was changed to its current name (Fibabanka A.Ş.) on 25 April 2011.
- On 21 December 2015, the IFC and the EBRD invested in the Bank, each acquiring a 9,95% stake, with the Abraaj Group acquiring a 9,95% stake in 31 August 2016. The sale of shares to Abraaj Group was consummated via an issuance of new shares, following which the shares of the IFC and the EBRD in the Bank were reduced to 8,96% each. In 2021, TurkFinance B.V acquired Abraaj Group's Turkish assets including its stake in Fibabanka.

Fibabanka has a unique position in the Turkish banking sector with its ecosystem banking activities.

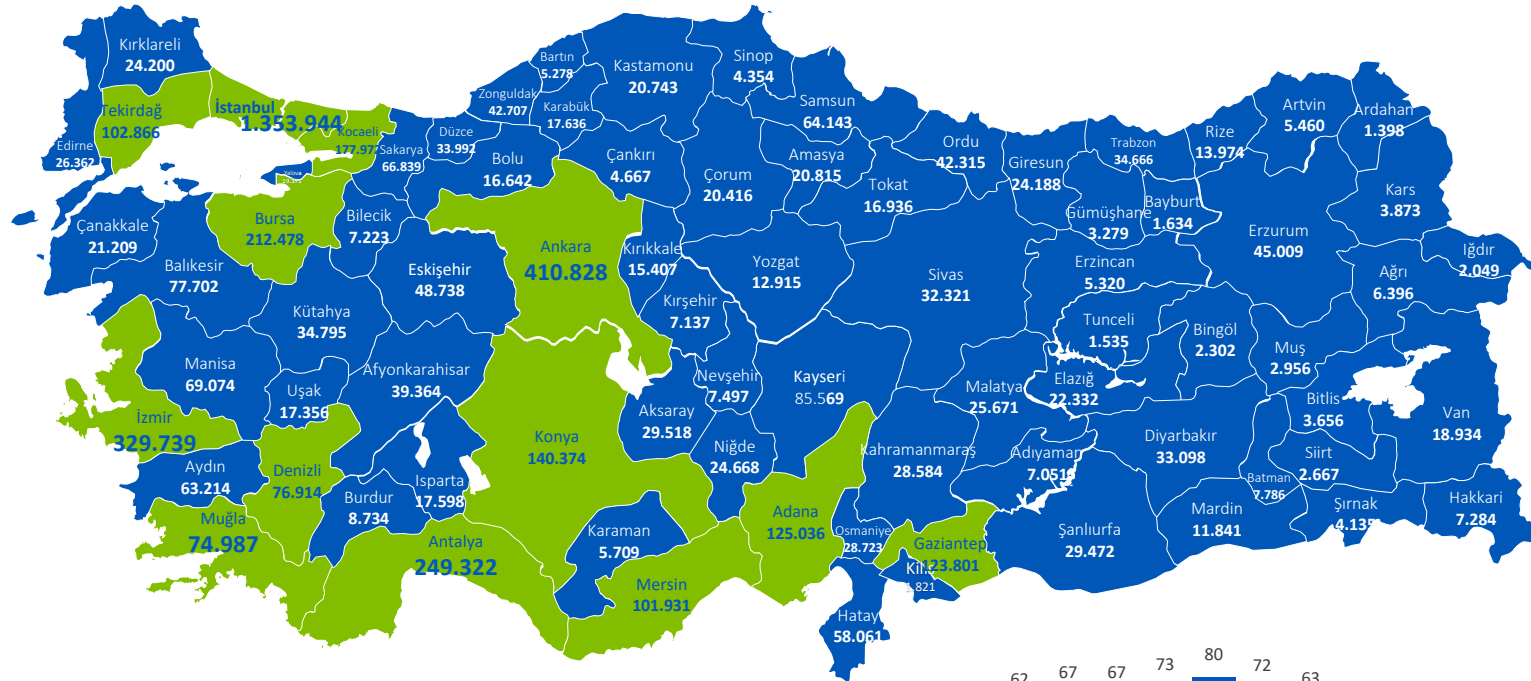
- 2.020 employees as of 30 June 2023, 545 employees at 41 branches and 1.475 employees at Head Office.
- Branches are distributed across the major cities: İstanbul (19), Ankara (5), Antalya (4), İzmir (3), Gaziantep (1), Bursa (1), Konya (1), Adana (1), Muğla (1), Kocaeli (2), Denizli (1), Mersin (1), Tekirdağ (1) reaching a branch network of 41.
- Three primary customer-facing divisions: Corporate & Commercial Banking, Retail Banking and Private Banking.
- With its pioneering ecosystem banking approach and its digital focus, the Bank has grown its customer base 10 times since 2016 reaching a total customer number of 4.7 million and active customer number of 1.3 million.

Shareholder Structure Evolution

	2010	2012	2014	2015	2016	2020	2021	2022	Q2 2023
Credit Europe Bank N.V.	95,00%								
Millennium BCP	5,00%								
Fiba Holding A.Ş.		100,00%	98,59%	78,90%	71,19%	71,59%	69,47%	69,22%	69,22%
IFC				9,95%	8,96%	8,96%	8,96%	6,21%	6,21%
EBRD				9,95%	8,96%	8,96%	8,96%	8,96%	8,96%
TurkFinance B.V					9,95%	9,95%	9,95%	9,95%	9,95%
Other			1,41%	1,20%	0,94%	0,54%	2,66%	5,66%	5,66%
Paid-in Capital (TL '000)	220.535	426.650	550.000	847.515	941.161	941.161	941.161	1.357.723	1.357.723

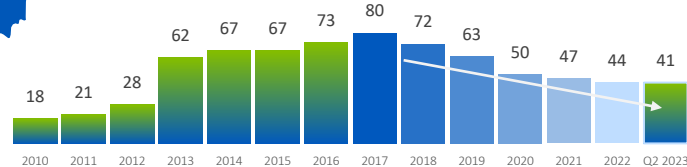


Customer Base Growing by Ecosystem Banking



■ Fibabanka branches

■ Cities without Fibabanka branch



5 mln
customers



Sales Points

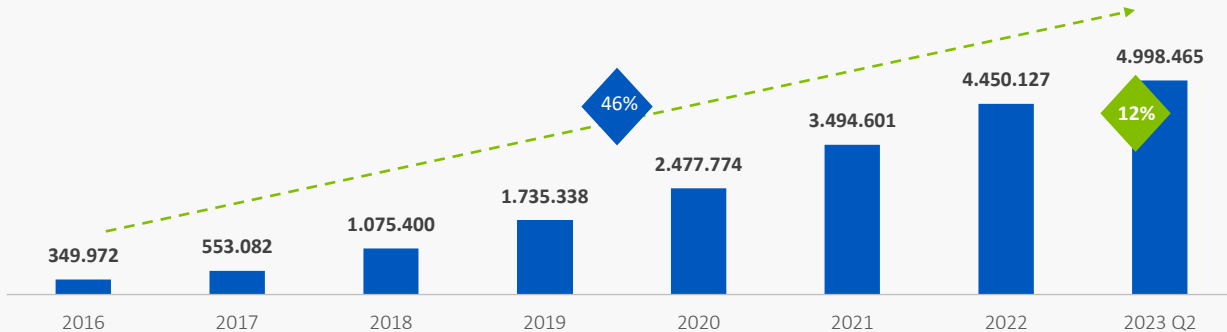
Vatan	150
arçelik	1.231
beko	1.007
Other	10.003
Total:	12.391

Branch Network;
13 Cities, 41
Branches

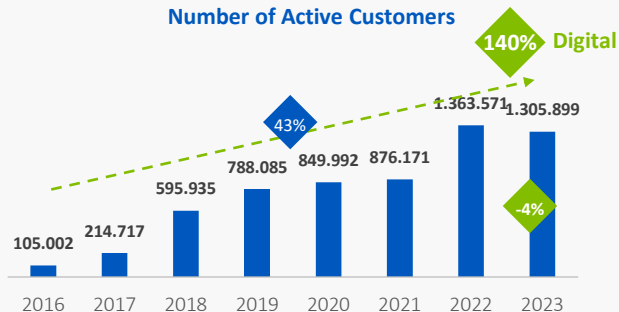


Number of Customers Reached 5 Million

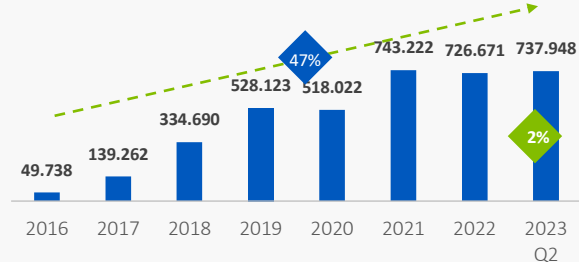
Number of Registered Customers



Number of Active Customers



Number of Credit Customers



◆ CAGR

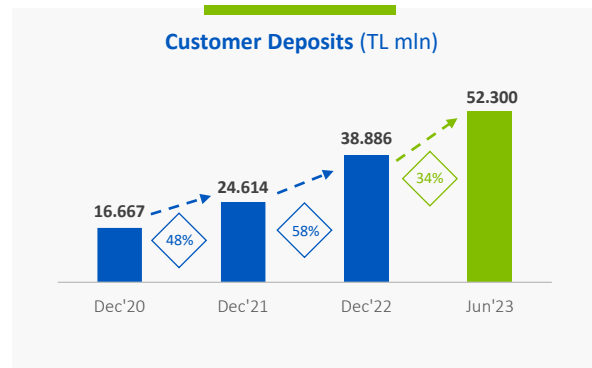
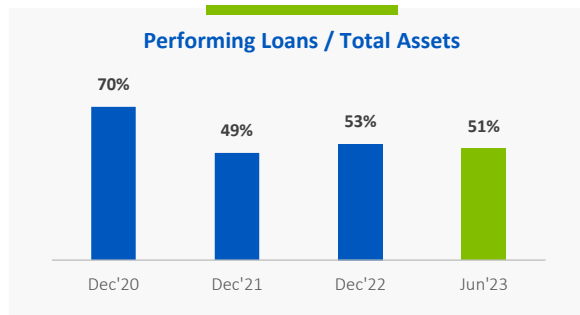
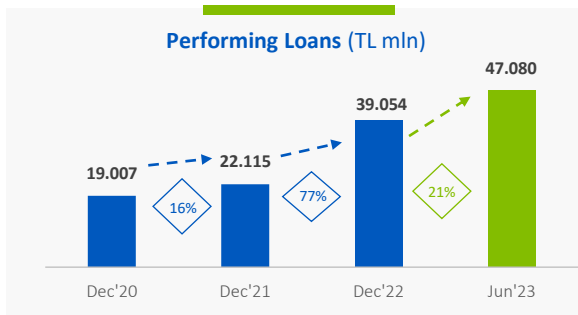
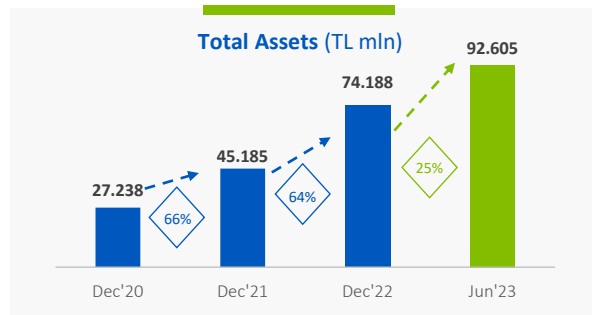
◆ Q2 Growth





Well Managed Growth Story

Growth targets achieved while maintaining strong asset quality



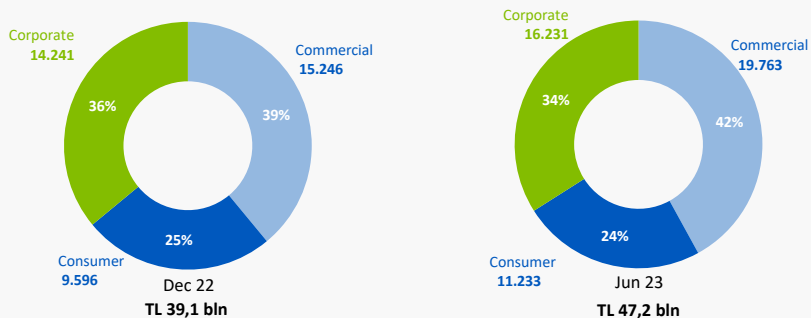
Ratios	Dec'20	Dec'21	Dec'22	Jun'23
NPL / Total Loans	3,2%	3,9%	1,7%	1,1%
Specific Provisions (*) / NPL	63,5%	43,7%	77,1%	83,1%
General & Specific Provisions / NPL	136,9%	102,4%	198,8%	244,3%
General & Specific & Possible Risks Provisions / NPL	161,3%	140,3%	397,2%	604,9%
Securities / Total Assets	8,5%	12,0%	16,7%	19,04%
Perf. Loans (**) / Customer Deposits	114,0%	89,8%	100,4%	90,0%
	Dec'20	Dec'21	Dec'22	Jun'23
Total Risk Weighted Assets (TL, mln)	21.494	25.918	47.179	59.693
Equity (TL, mln)	4.174	6.111	9.202	12.767
CAR %	19,42%	23,58%	19,51%	21,39%



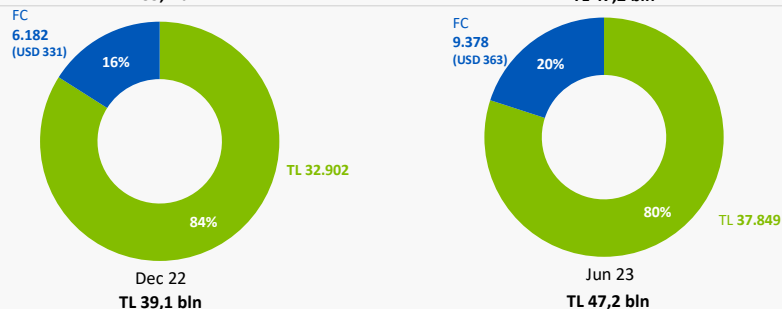
Performing Cash Loans

Well balanced loan book with increasing share of consumer and commercial segments

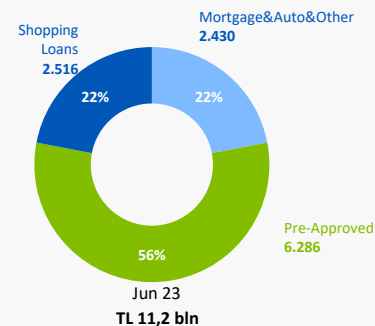
Loans by Segment (TL mIn)



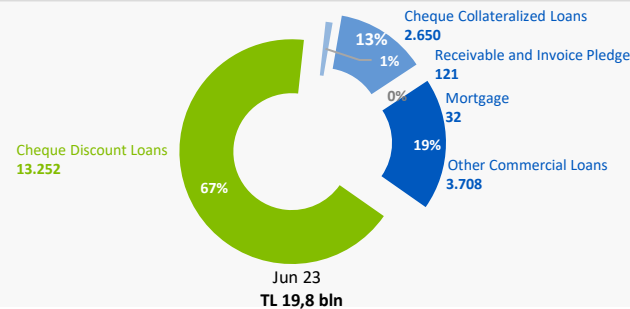
Loans by Currency (TL mIn)



Consumer Loans (TL mIn)



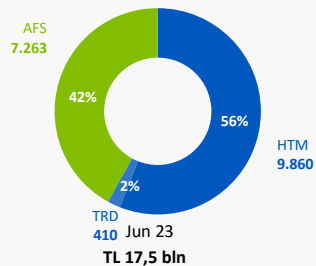
Commercial Loans (TL mIn)



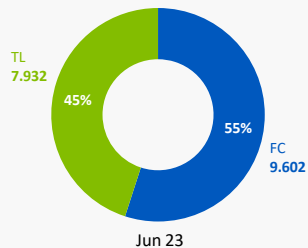


Investment Securities

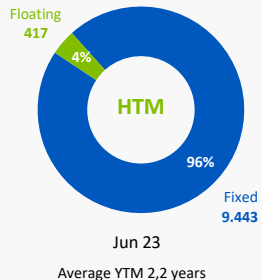
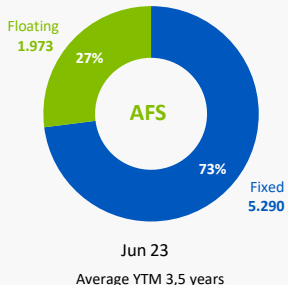
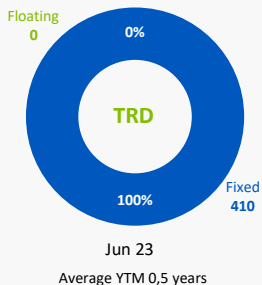
Portfolio Breakdown (TL mIn)



Currency Breakdown (TL mIn)



Interest Rate Type (TL mIn)





Related Party Exposure and Subsidiaries

Related Party Exposure:

11,25%Cash Loan
Exposure**0,48%**Non-Cash Loan
Exposure**2,15%**Bank
Placements**0,09%**

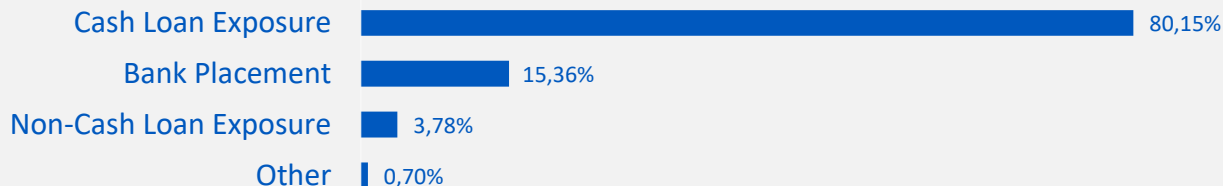
Derivatives

0,00%

Securities

Related party exposure / equity ratio: 13,97%

As of Jun 2023, total amount of related party exposure is only TL 1.506,1 mln.

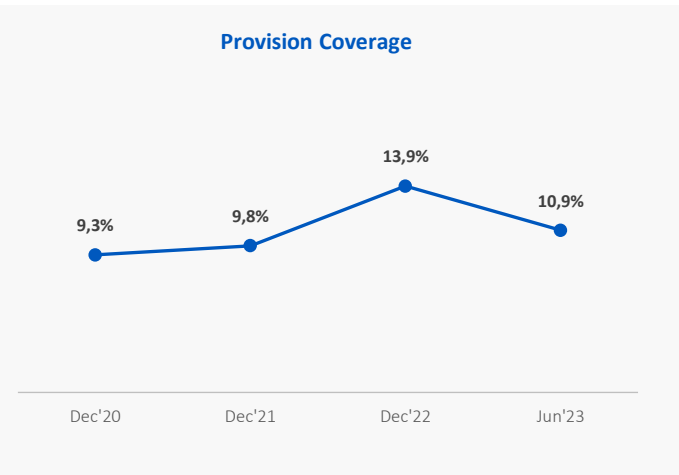
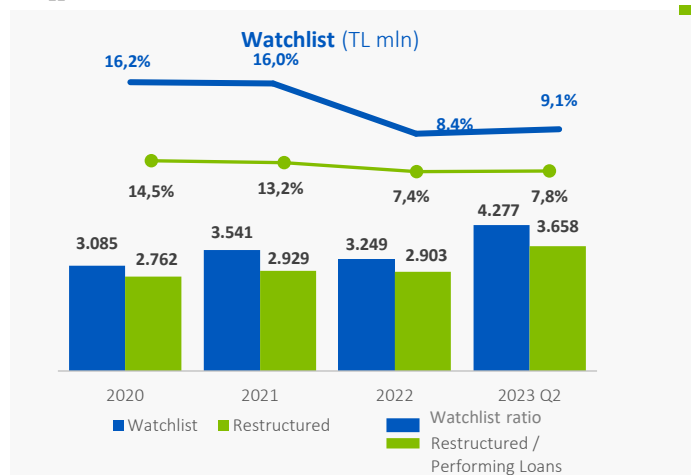


Associates and Subsidiaries:

(TL Ths)	Investment Amount	Bank's Share
Finberg Research Development Consultancy Investment Services Inc.	117.500	100%
Fiba Portfolio Management Inc.	29.700	99%
Fiba Insurance Inc.	110.000	50%
HDI Fiba Pension and Life Inc.	746.588	40%
TOTAL	1.003.788	



Watchlist Loans



2023 Q2- Watchlist loans by business segments (TL mln)

Segment	Watchlist Amount	Provisions	Provision Coverage	Watchlist Ratio
Corporate	3.563	407	11,4%	22,0%
Commercial	356	7	1,9%	1,8%
Consumer	353	51	14,5%	3,2%
Credit Card	4	1	22,7%	2,4%
	4.277	465	10,9%	9,1%

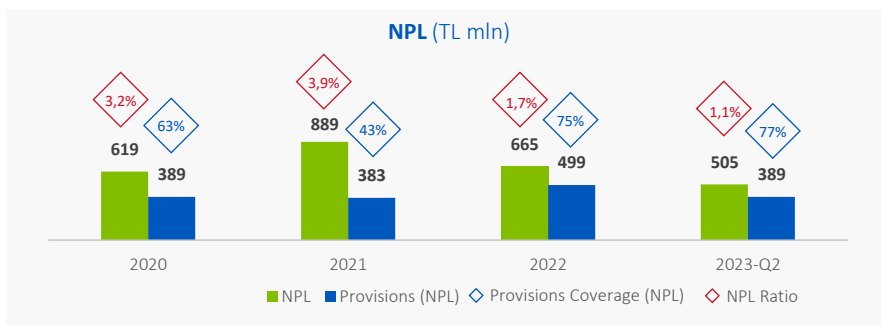
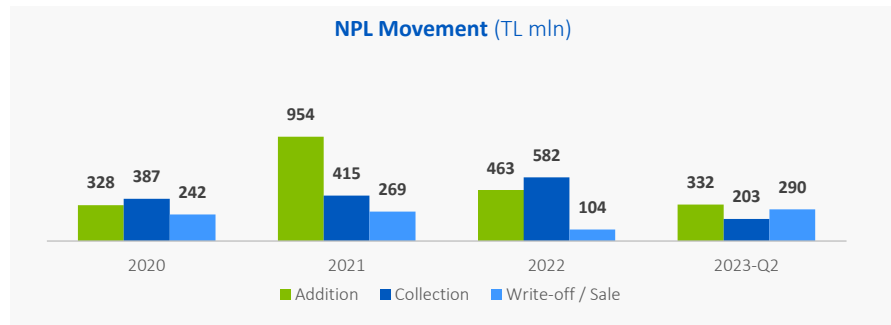
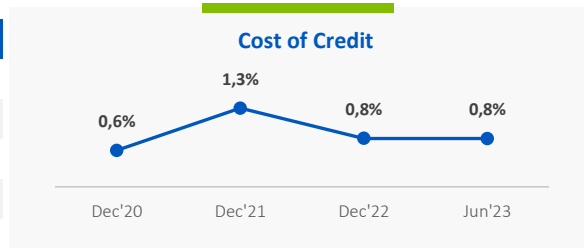


Strong Asset Quality

NPL level below the sector average

Segment	NPL Amount (TL '000)	NPL Ratio	Collateral	Cost of Credit
Corporate	120.596	0,7%	40%	0,4%
Commercial	271.286	1,4%	13%	0,3%
Consumer	111.221	1,0%	0%	2,3%
Credit Card	1.671	1,1%	3%	0,4%
	504.774	1,1%	17%	0,8%

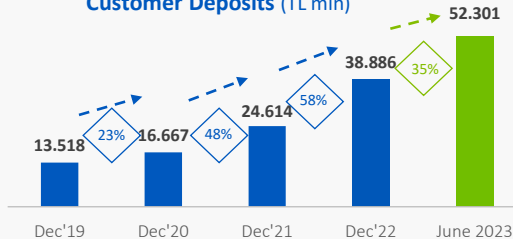
NPL Sales/ Write-offs (TL, '000)	NPL Sale Amount	Sale Price
2020	242.413	14.333
2021	269.476	27.910
2022	104.128	16.007
2023 Q2	290.002	65.111
	906.019	123.360



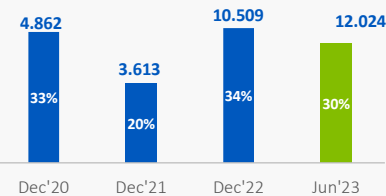


Customer Deposits

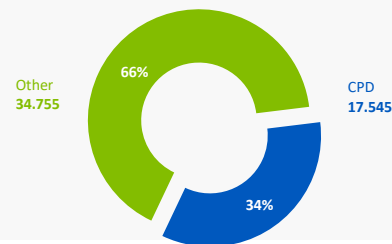
Customer Deposits (TL mln)



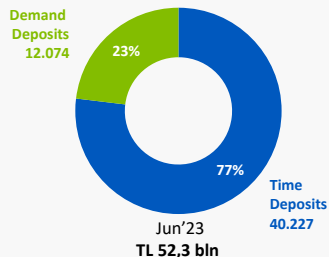
Top 250 Time Deposits Trend (TL mln)



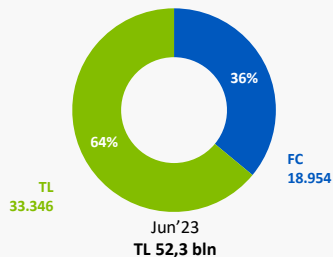
FX-protected Deposit (TL mln)



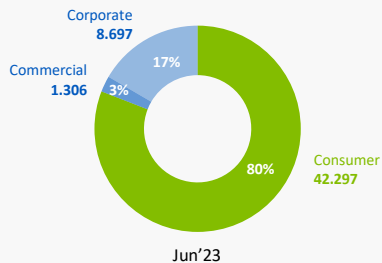
Deposit Type (TL mln)



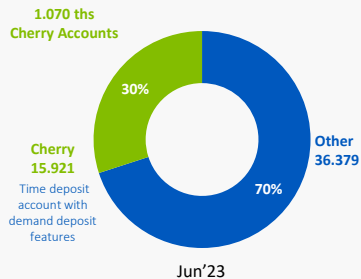
Breakdown by Currency



Breakdown by Segment



Diversifying deposit base with Cherry Account

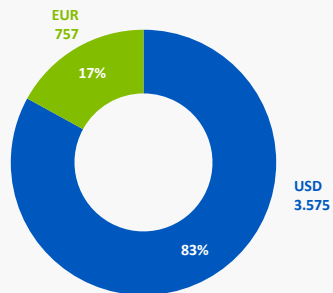




Foreign Borrowings^(*)

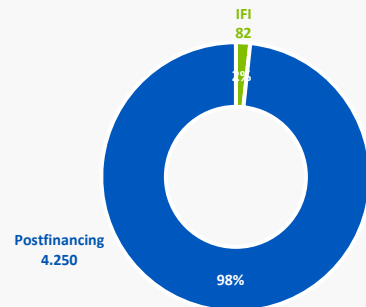
Lenders	Value Date	Maturity Date	Currency	Outstanding FC	Outstanding TL
IFI Total					81.646.600
Postfinancing			EUR	24.000.000	675.696.000
Postfinancing			USD	138.424.108	3.574.539.583
			Total		4.331.882.183

Borrowings by Currency (TL mIn)



Jun 23

Breakdown of Bank Borrowings (TL mIn)



Jun 23

(*) Excluding accruals.



Capital Structure

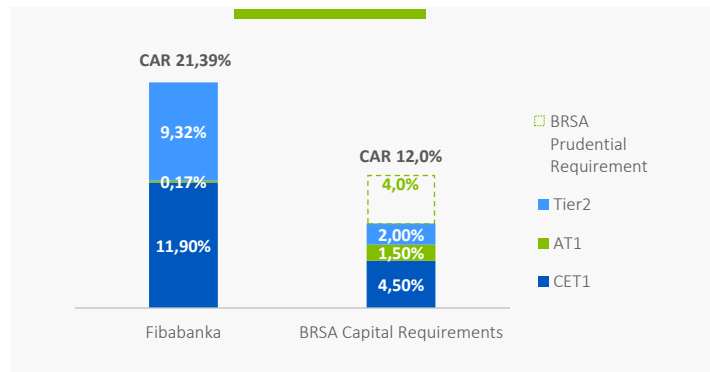
Strong shareholder support driving well executed growth plans

(TL mln)	2010	2011	2013	2015	2016	2017-2021	2022	2023 Q2
Capital Increases	-	224,2	123,3	297,5	93,7	-	416,6	-
Fiba Group	(*)	224,2	96,4	127,0			289,7	-
IFC & EBRD				168,7			37,3	-
TurkFinance B.V					93,7		41,4	-
Other shareholders			26,9	1,8			48,2	-
Paid in Capital	202,50	426,70	550,00	847,50	941,16	941,16	1.357,72	1.357,72

*Fiba Group acquired the bank with a paid-in capital of TL 202,5 mln

Tier 2 bond (Basel 3 Compliant) USD 238 mln (issuance USD 300 mln)

AT1 bond TL 100 mln issued in March 2019



Capital Base: (TL '000)	Dec'20	Dec'21	Dec'22	Jun'23
Core Capital	1.746.695	2.000.348	5.003.063	7.105.349
Tier I Capital	2.066.910	2.500.218	5.103.063	7.205.349
Tier II Capital	2.106.942	3.611.010	4.099.274	5.561.635
Equity	4.173.852	6.111.228	9.202.337	12.766.984
Core Capital Ratio (%)	8,3%	7,7%	10,6%	11,9%
Tier I Ratio (%)	9,6%	9,6%	10,8%	12,1%
CAR (%)	19,4%	23,6%	19,5%	21,4%

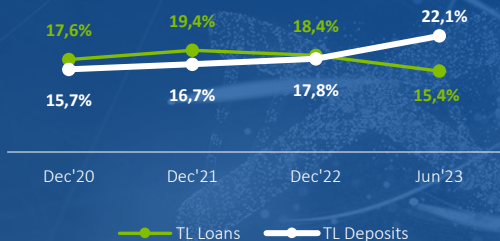
(*) The additional Tier 1 capital with a nominal amount of 30 million USD was early redeemed on 1 March 2022 with the approval of the BRSA, and the redemption amount was used in the cash capital increase realized in April 2022.

Sources: Fibabanka Consolidated FY2020, FY2021, FY2022, FY2023 Q2

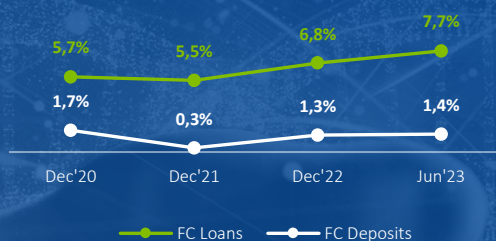


Evolution of Key Ratios

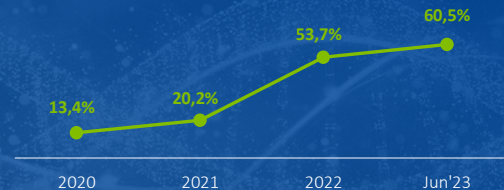
TL Performing Loans/ TL Deposits Interest Rates
(monthly avg.)



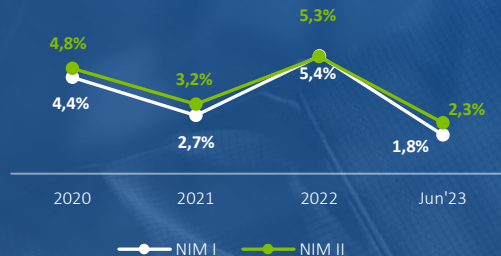
FC Loans/ Time Deposits Interest Rates (monthly avg.)



ROAE



NIM (average) (*)



Cost to Income Ratio (**)



ROAA



Sources: Fibabanka Consolidated FY2020, FY2021, FY2022 and FY2023 Q2 Financials

(*) NIM I is calculated by including swap costs but excluding commission component. NIM II is calculated by including both swap costs and cash loan commissions.

(**) C/I is calculated by including Net Trading Income



Balance Sheet (consolidated)

(TL'000)	Dec'20	Dec'21	Dec'22	June 2023	YtD (%)
Cash and Balances with the Central Bank	2.919.751	12.913.221	15.014.344	15.567.596	4%
Banks	888.545	1.500.321	2.481.112	2.999.077	21%
Money Market Placements	412.231	128.720	1.636.551	837.472	-49%
Securities	3.080.594	6.794.567	13.715.964	23.014.873	68%
Loans	18.796.220	22.112.555	38.428.958	46.680.547	21%
<i>Performing Loans</i>	19.006.911	22.114.721	39.053.803	47.352.872	21%
<i>NPL</i>	619.425	888.713	665.426	504.774	-24%
<i>General Reserves</i>	(388.750)	(382.736)	(791.376)	(788.472)	0%
<i>Specific Reserves</i>	(441.366)	(508.143)	(498.895)	(388.627)	-22%
Tangible Assets	360.135	414.653	692.513	780.914	13%
Intangible Assets	91.027	106.559	243.652	482.050	98%
Tax Assets	193.104	311.171	490.414	475.236	-3%
Assets Held for Sale	102.748	182.161	24.609	11.632	-53%
Other Assets	393.276	720.880	1.459.759	1.755.253	20%
Total Assets	27.237.631	45.184.808	74.187.876	92.604.650	25%
Customer Deposits	16.666.912	24.614.007	38.886.152	52.300.266	34%
Bank Deposits	1.000.496	6.386.358	7.972.674	4.043.101	-49%
Derivative Financial Liabilities	1.107.492	1.678.396	561.940	3.918.791	597%
Bank Borrowings	1.765.302	1.236.317	6.649.077	9.790.480	47%
Securities Issued	1.480.900	2.646.236	4.810.878	875.847	-82%
Tier 2 Bond	2.127.599	3.790.148	4.543.945	6.298.852	39%
Provisions	205.971	406.060	1.624.484	2.136.708	32%
Other Liabilities	810.770	1.772.001	2.045.987	3.447.626	69%
Tax Liabilities	187.777	290.810	511.067	771.692	51%
Shareholders Equity	1.884.412	2.364.475	6.581.672	9.021.287	37%
Total Liabilities and Equity	27.237.631	45.184.808	74.187.876	92.604.650	25%





Income Statement (consolidated)

(TL '000)	Dec'20	Dec'21	Dec'22	Jun'22	Jun'23	YoY (%)
Net Interest Income	956.048	1.043.294	2.229.596	683.457	125.918	-82%
Net Fees and Commissions	165.054	275.682	650.621	214.288	1.455.175	579%
Dividend Income	-	197.009	200.000	160.000	-	-100%
Trading Income	148.118	164.372	2.957.062	1.194.703	3.056.814	156%
Other Operating Income	83.957	327.059	1.113.038	369.263	1.083.277	193%
Total Operating Income	1.353.177	2.007.416	7.150.317	2.621.711	5.721.184	118%
Personnel Expenses	(303.949)	(397.397)	(842.494)	(318.568)	(824.516)	159%
Depreciation	(72.084)	(77.928)	(123.124)	(49.919)	(106.774)	114%
Other Expenses	(255.230)	(348.444)	(1.072.361)	(431.807)	(875.250)	103%
Total Operation Expenses	(631.263)	(823.769)	(2.037.979)	(800.294)	(1.806.540)	126%
Net Operating Income	721.914	1.183.647	5.112.338	1.821.417	3.914.644	115%
Provisions	(396.459)	(701.047)	(1.653.413)	(346.805)	(949.399)	174%
Profit / (Loss) Before Income Tax	325.455	482.600	3.462.221	1.474.612	3.039.104	106%
Tax	(88.400)	(64.254)	(741.632)	(256.935)	(736.670)	187%
Net Income	237.055	418.346	2.720.589	1.217.677	2.302.434	89%



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Thank You