

TBCL HY 2021



18 YEARS IN BUSINESS

BB- STABLE FITCH CREDIT RATING

>2 400 CLIENTS

125 EMPLOYEES

73% MARKET SHARE

3 BRANCHES

>4 000 CONTRACTS

57% FEMALE EMPLOYEES

TBC LEASING ESTABLISHED

2003

RETAIL BUSINESS LAUNCHED, PORTFOLIO SURPASSED 100 M GEL

2016

CELEBRATING 15TH ANNIVERSARY WITH 240M GEL PORTFOLIO

2018

FITCH CREDIT RATING ASSIGNED, PUBLIC BONDS ISSUANCE

ENABLED CLIENTS TO TAKE ADVANTAGE OF THREE-TIME GRACE PERIOD

2020

FITCH AFFIRMED CREDIT RATING AND REVISED OUTLOOK TO STABLE

2021

MARKET SHARE AND HIGHLIGHTS

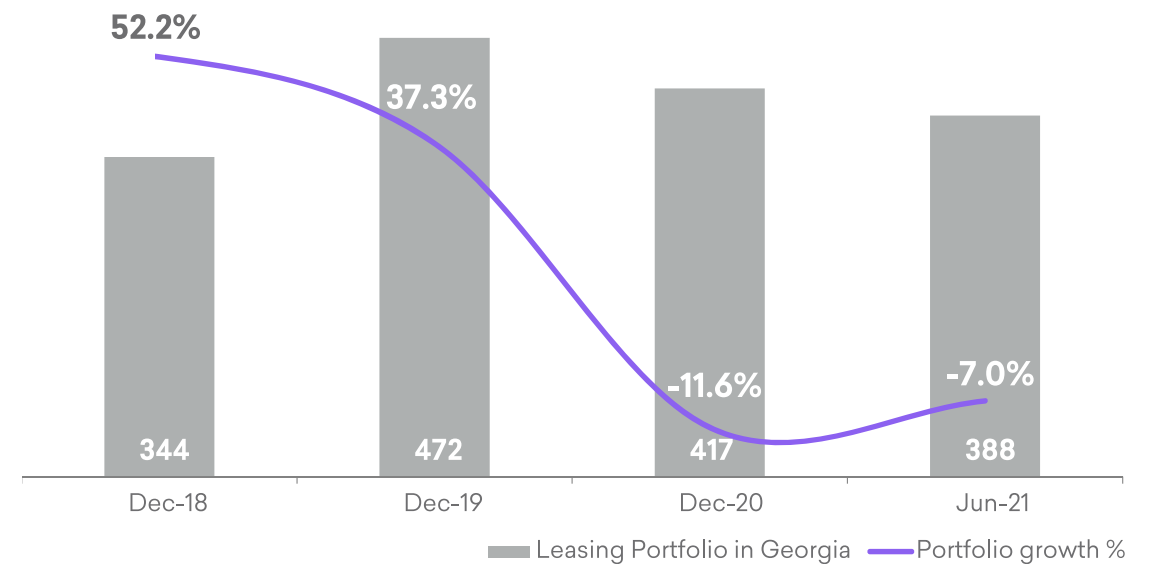
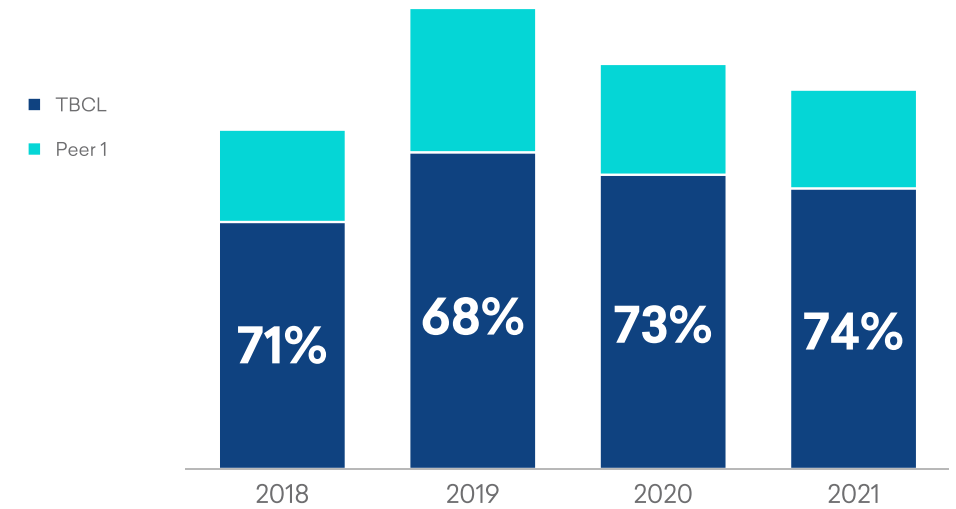
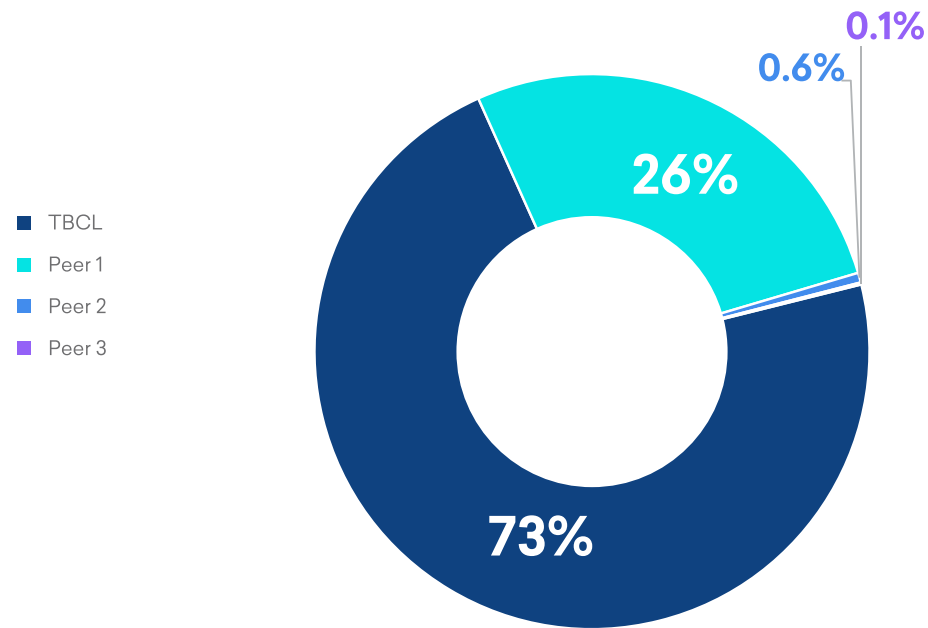
NO. 1 LEASING COMPANY

NO. 1 IN THE NEW CAR SALES AMONG ALL FINANCIAL INSTITUTIONS

NO. 1 HIGHEST FITCH RATING AMONG NON-BANK INSTITUTIONS

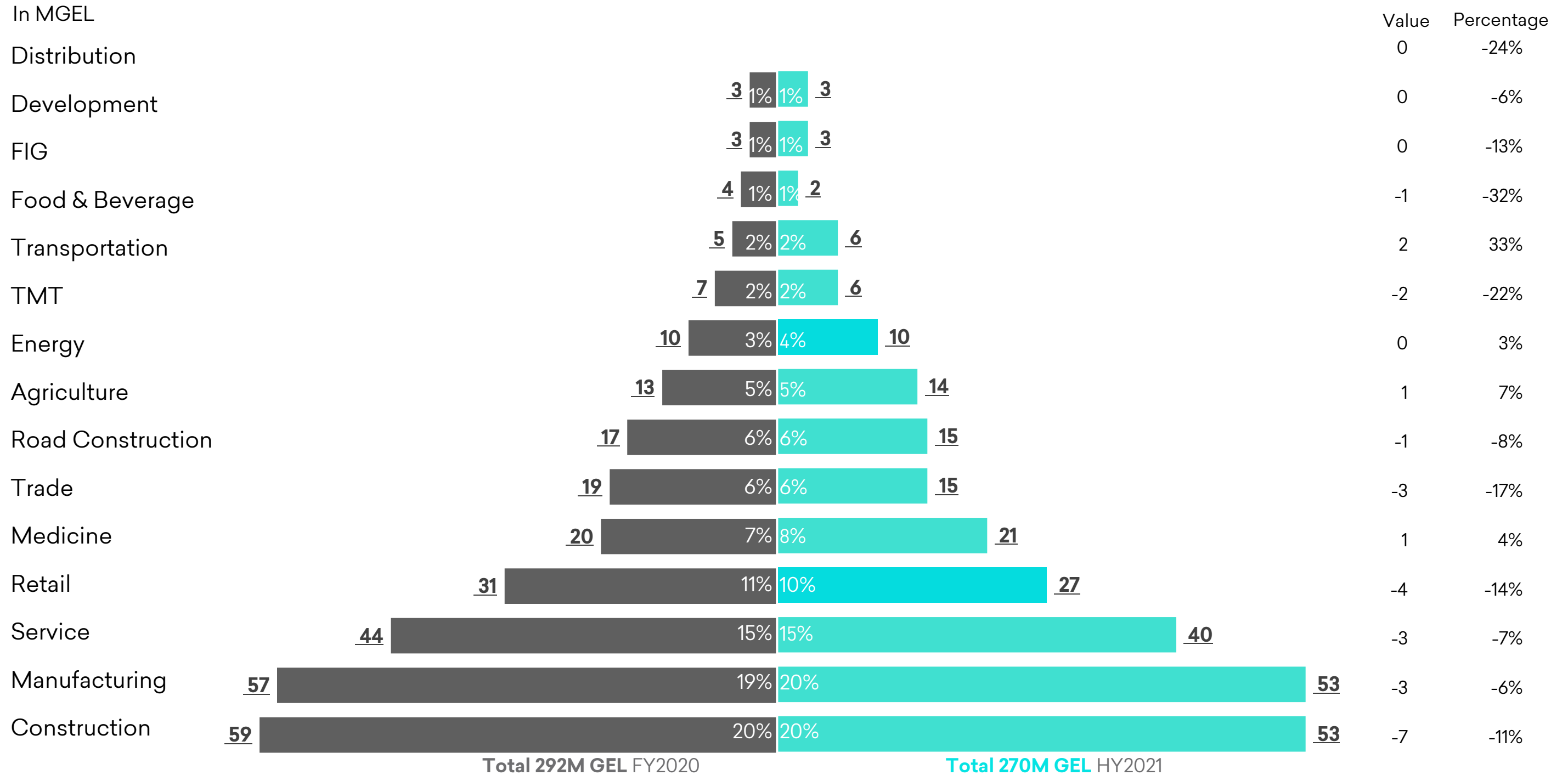
NO. 1 COMPANY IN THE MARKET WITH THE LARGEST PLACEMENT OF GEL PUBLIC BONDS ON GEORGIAN STOCK EXCHANGE

NO. 1 COMPANY IN ATTRACTING INTERNATIONAL FINANCIAL RESOURCES AMONG LEASING COMPANIES

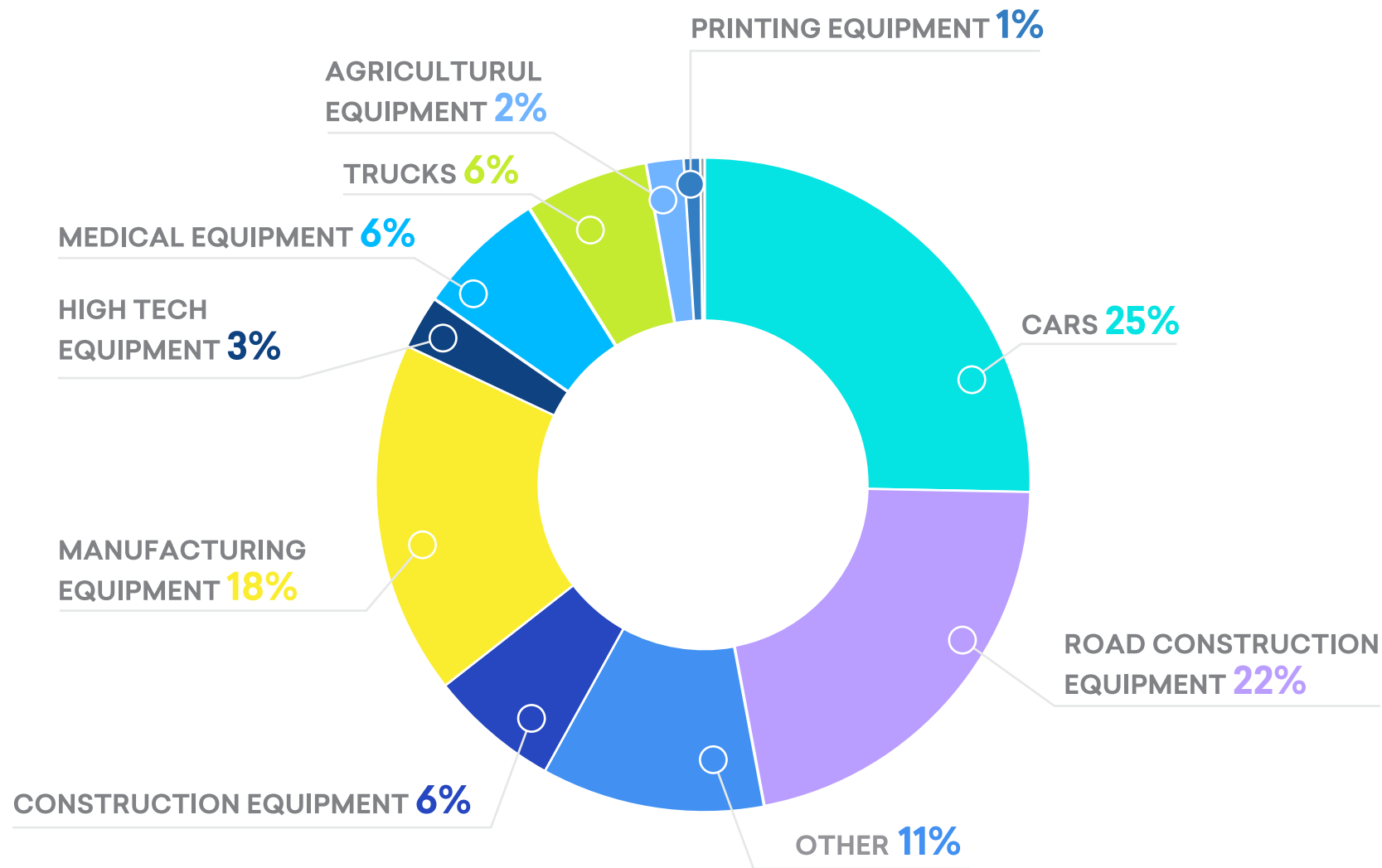


Macroeconomic impact analysis has shown that most industries have experienced downturn, thus Portfolio growth was challenged in 1st half of year 2021 due to The Georgian government's rapid response to stop the spread of virus by the imposed restrictions on mobility in the Q1 which resulted the significant decrease in business activity and consequently in modest generation of NBV for leasing companies. It is expected that covid19 impacts will only have mild short-term effect on the local economy as activities bounce back, at present government actions for ramifications on human behavior and business activity are liberalized to lessen the blow to the economy and raise prospects of countrys economic recovery. Subsequently, transitory effect was seen by ramped up business activities from top performing industries to make up for pandemic losses.

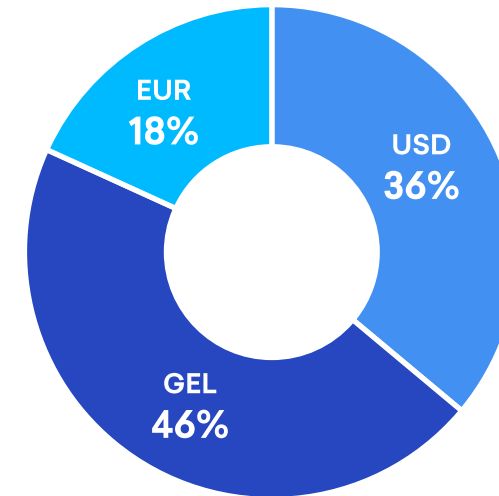
PORTFOLIO



ASSET BREAKDOWN



PORTFOLIO CURRENCY COMPOSITION



CLIENT BASE BY COMPANY SIZE



LEASE PORTFOLIO STRUCTURE BY PRODUCTS

PRODUCTS AND TERMS

STANDARD FINANCIAL LEASING

TERM: 12-84 MONTHS
FINANCED AMOUNT: > \$5,000
CUSTOMER DOWN PAYMENT: > 20%

NEW CARS

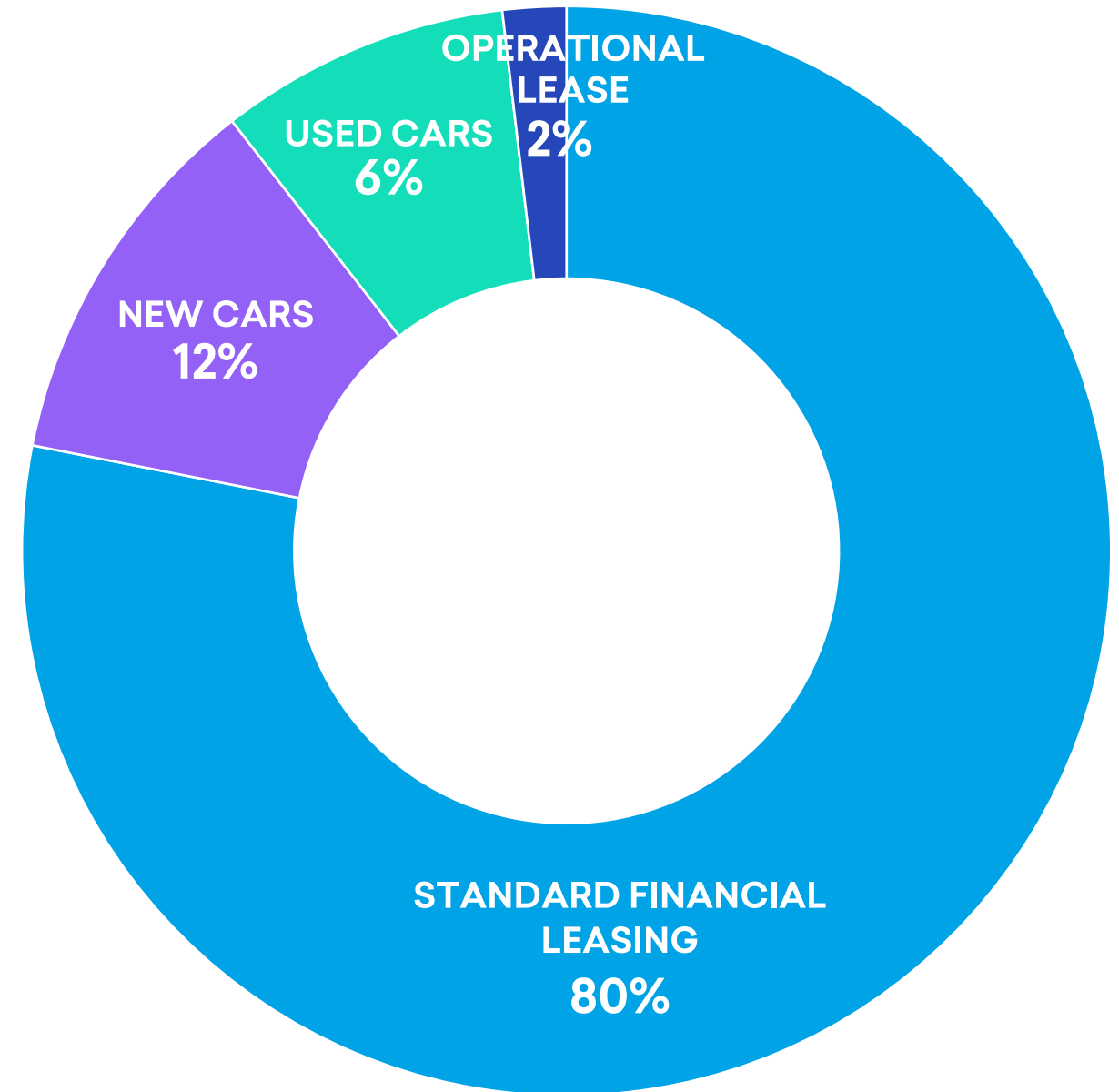
TERM: 12-60 MONTHS
FINANCED AMOUNT: \$2,000 - \$300,000
CUSTOMER DOWN PAYMENT: > 10%

USED CARS

TERM: 12-60 MONTHS
FINANCED AMOUNT: \$5,000 - \$60,000
CUSTOMER DOWN PAYMENT: > 20%

OPERATIONAL LEASE

TERM: 12-60 MONTHS
FINANCED AMOUNT: \$10,000 - \$500,000
CUSTOMER DOWN PAYMENT: 5-30%



FINANCIAL STATEMENTS

P&L (GEL, Millions)	Dec.18	Dec.19	Dec.2020	June.21 *	Growth 2018-2019	Growth 2019-2020	Growth * 2020-2021
Interest Income	39.2	49.2	45.6	26.3	25%	-7%	-42%
Net Interest Income	26.0	23.9	15.1	10.3	-8%	-37%	-32%
Operating Provision	-4.9	-5.5	-10.9	-2.3	13%	97%	-79%
Administrative Costs	-14.8	-10.4	-9.3	-4.5	-30%	-11%	-51%
NonOperating Inc/Exp	-0.3	0.1	1.8	1.3	-156%	1198%	-30%
Net Income	6.1	8.3	-3.6	5.1	37%	-143%	-243%
BS (GEL, Millions)	Dec.18	Dec.19	Dec.2020	June.21 *	Growth 2018-2019	Growth 2019-2020	Growth * 2020-2021
Lease Receivable	242.2	290.5	291.6	269.8	20%	0%	-7%
Provision (-)	-2.5	-2.7	-10.5	-10.9	11%	284%	4%
Net Lease Receivable	239.8	287.8	281.1	259.0	20%	-2%	-8%
Total Assets	289.7	342.3	406.5	363.8	18%	19%	-10%
Borrowings	-241.7	-273.4	-357.8	-310.3	13%	31%	-13%
Other Financial Liabilities	-23.3	-29.9	-13.2	-12.9	28%	-56%	-2%
Equity	-24.7	-39.0	-35.5	-40.6	58%	-9%	14%
Total Liabilities and Equity	-289.7	-342.3	-406.5	-363.8	18%	19%	-10%

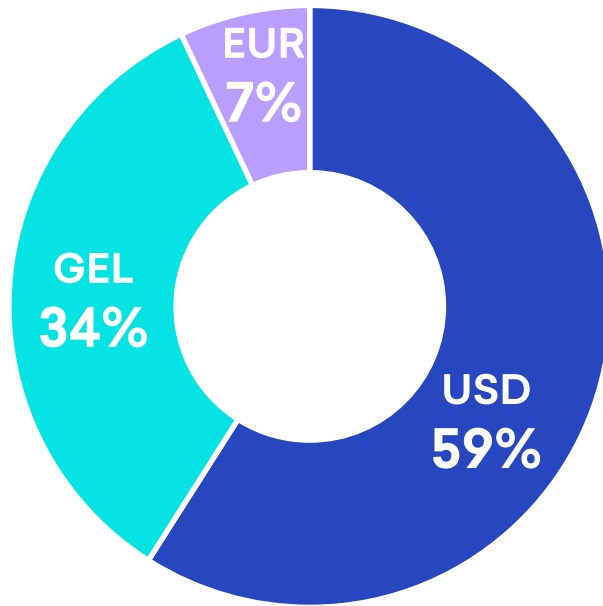
*- UNAUDITED

KEY PERFORMANCE INDICATORS

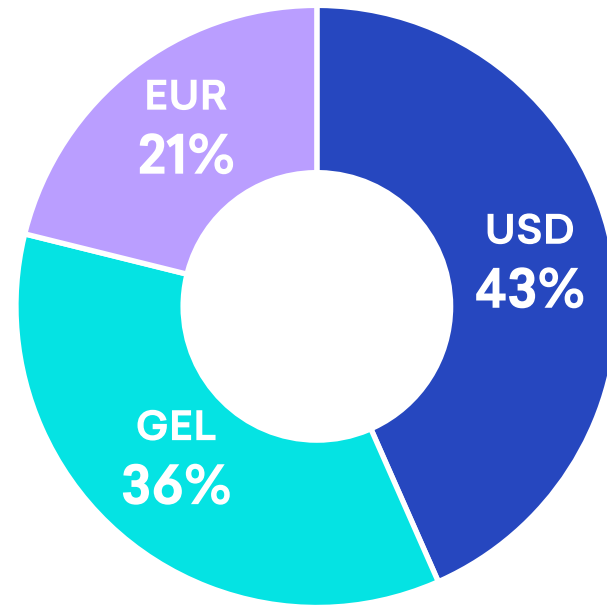
	FY2018	FY2019	FY2020	HY2021
C/I	36.40%	35.40%	52.95%	36.97%
COR	3.30%	2.40%	4.00%	1.65%
ROA	2.50%	2.60%	-0.79%	2.43%
ROE	27.60%	27.60%	-8.10%	24.78%
Tier 1	9.10%	12.10%	11.30%	13.83%
Tier 2	19.90%	21.80%	22.55%	25.52%

FUNDING STRUCTURE

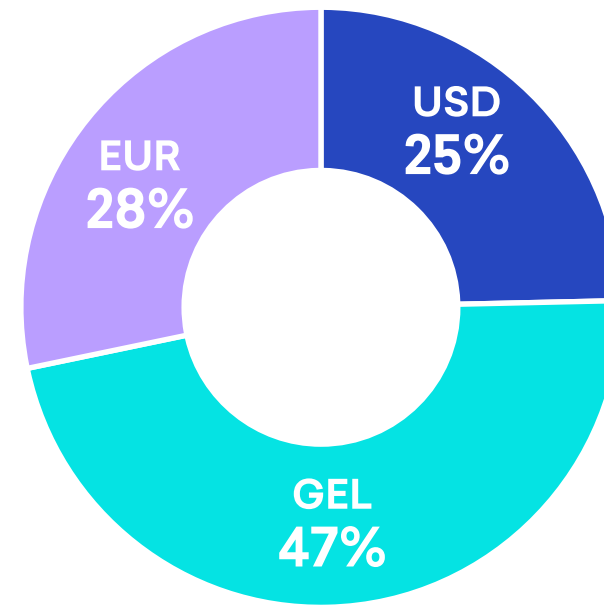
FY2018



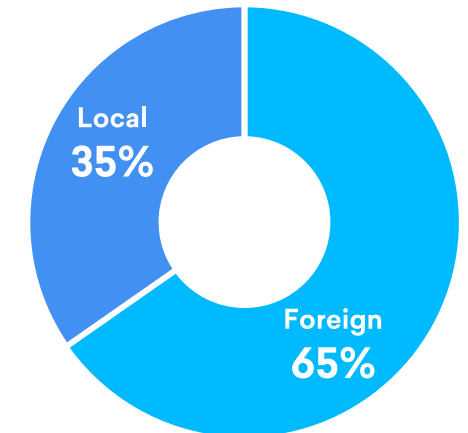
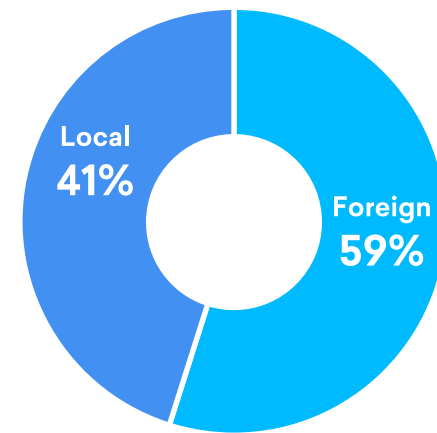
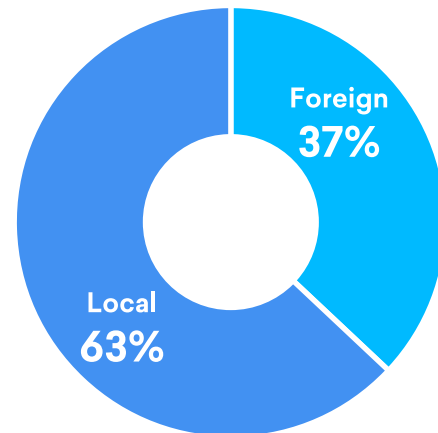
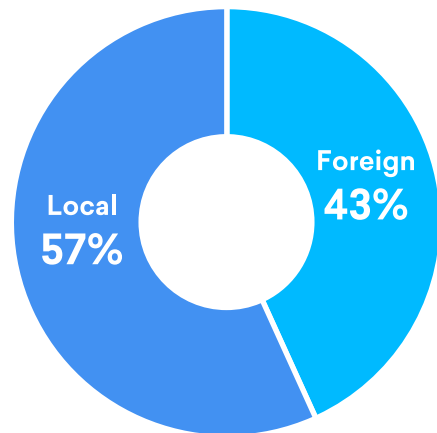
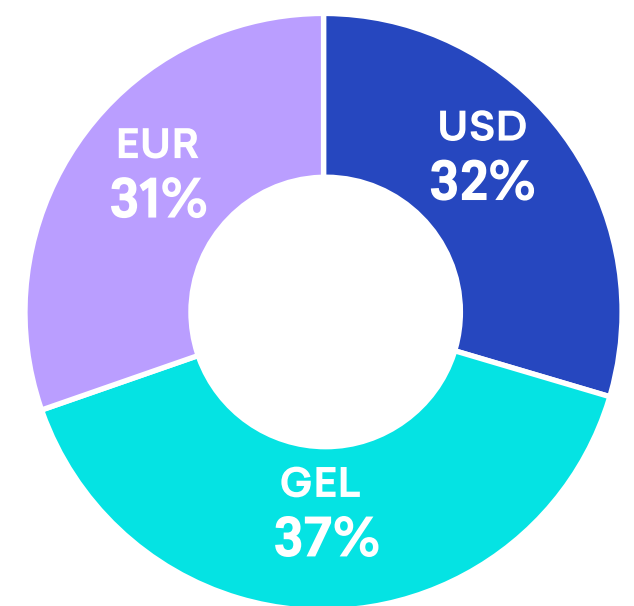
FY2019



FY2020

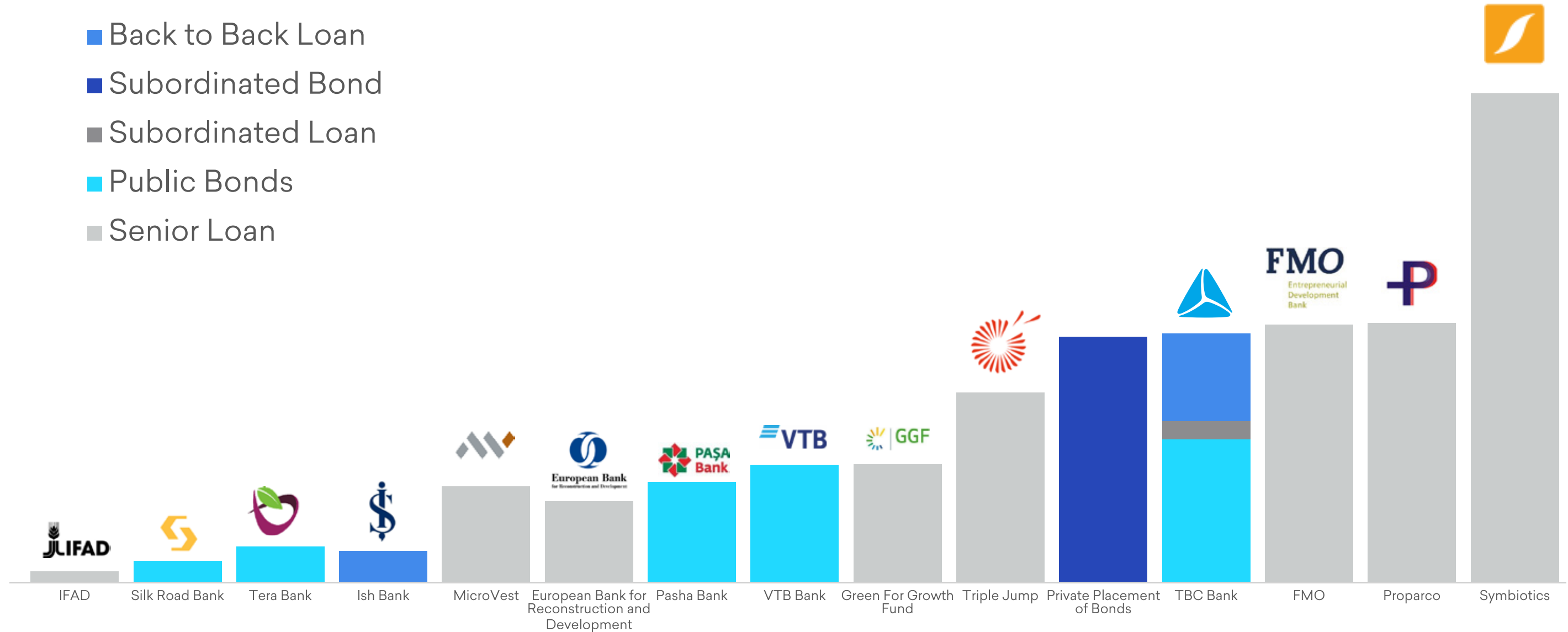


HY2021



FUNDING DISTRIBUTION

- Back to Back Loan
- Subordinated Bond
- Subordinated Loan
- Public Bonds
- Senior Loan





MANAGEMENT TEAM

SUPERVISORY BOARD



GEORGE TKHELIDZE
Chairman, Deputy CEO,
Corporate and Investment
Banking, TBC Bank Group PLC



NINO MASURASHVILI
Deputy Chairman
Deputy CEO, Chief Risk Officer,
TBC Bank Group PLC



TORNIKE GOGICHAISHVILI
Member
Deputy CEO, Retail Banking,
TBC Bank Group PLC



MERI CHACHANIDZE
Member
Managing Director,
TBC Capital LLC



ALEKSI KHOROSHVILI
Independent Member
Chairman of the Audit Committee,
TBC Leasing JSC

MANAGEMENT



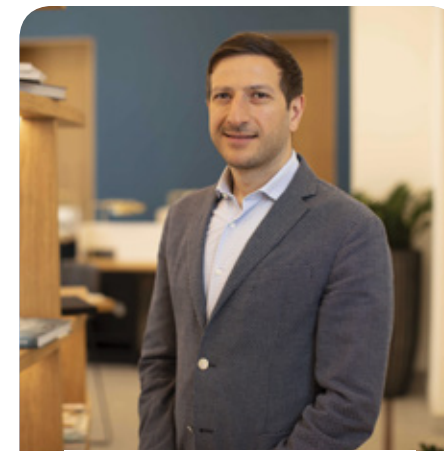
GAGA GOGUA
Chief Executive Officer



ZURAB GUGUSHVILI
Chief Commercial Officer



GIORGI MAISURADZE
Chief Risk Officer



NUGZAR LOLADZE
Chief Financial Officer



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TBC LEASING

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