



TBC LEASING

2Q25

2Q25 RESULTS PRESENTATION

Unaudited IFRS Figures



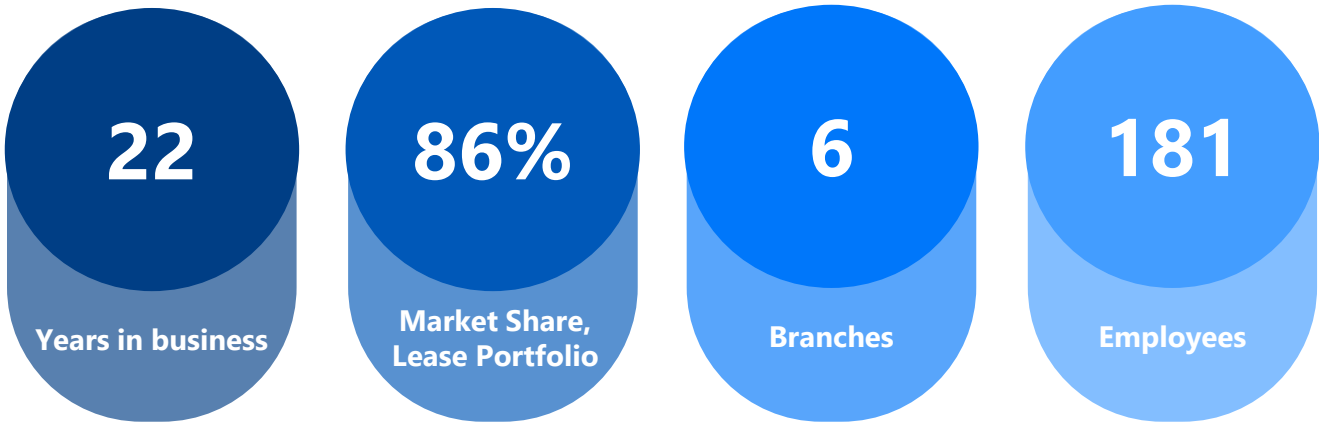
**TBC LEASING
AT A GLANCE**

INDUSTRY AND
MARKET OVERVIEW

PERFORMANCE
OVERVIEW

ANNEXES

AT A GLANCE | STRONG PRESENCE IN LEASING INDUSTRY



613
PORTFOLIO, MGEL¹

54
INTEREST INCOME,
MGEL¹

4,945
CONTRACTS¹

2,636
CLIENTS¹

NO. 1 LEASING COMPANY IN ATTRACTING INTERNATIONAL FINANCIAL RESOURCES



BB, Negative Outlook
Highest among non-banking institutions



BARTA three-time Winner
Best Annual Report and Transparency,
SME Companies

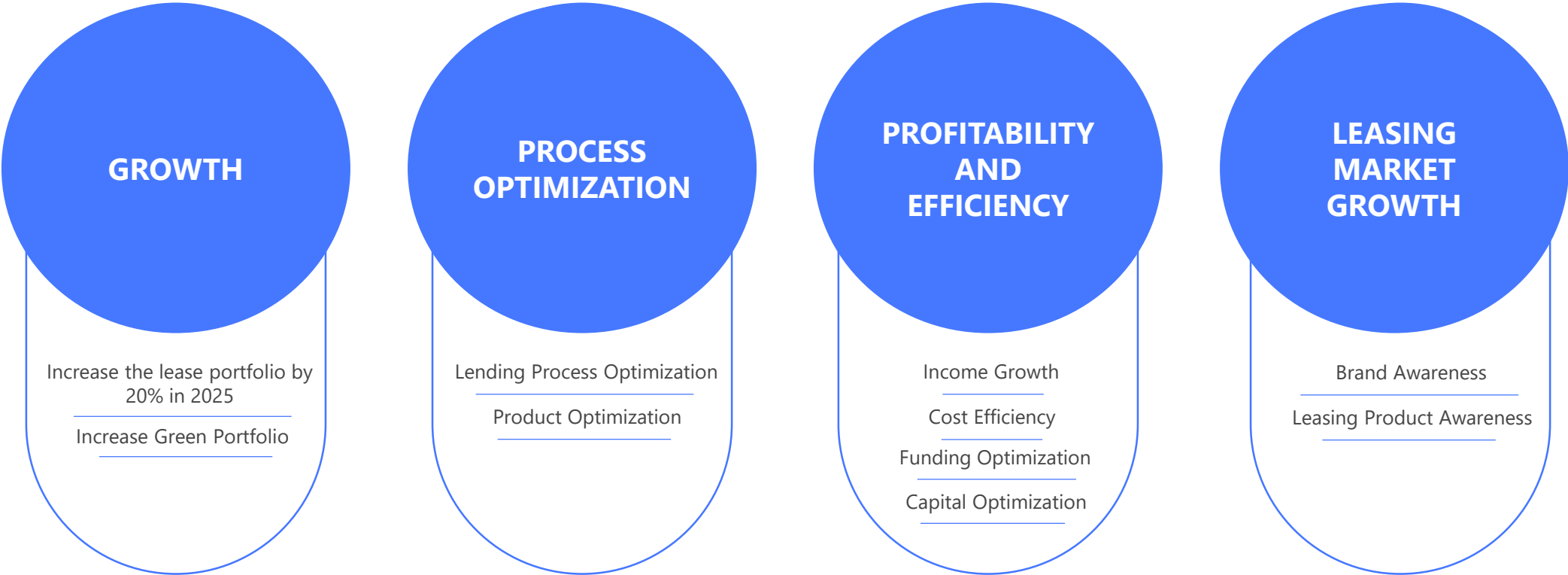
Winner of BARTA 2024 in the nomination of the best Annual Report and Transparency 2024, Small and Medium Companies

TBC Leasing was awarded for its exceptional contributions to sustainable finance,, winning Corporate Sustainability Award 2024

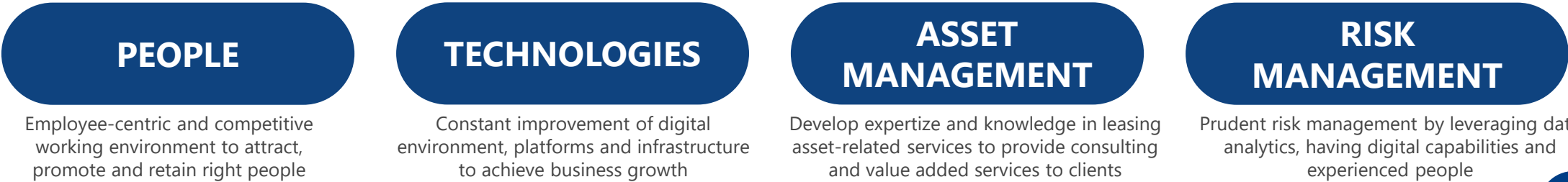


¹As of June 2025

STRATEGY ROADMAP



ENABLERS



SUPERVISORY BOARD AND MANAGEMENT TEAM

SUPERVISORY BOARD



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



NATIA PACHIKASHVILI
Deputy Chairman
Deputy CRO
TBC Bank Group PLC



MERI CHACHANIDZE
Member
Director
Strategic Client Coverage
TBC Bank Group PLC



VEPKHVIA LOMINASHVILI
Member
Tribe Lead MSME Banking
TBC Bank Group PLC



ZURAB PICHKHAIA
Independent Member
Head of Audit Committee
TBC Leasing JSC

MANAGEMENT



GAGA GOGUA
Chief Executive Officer



Nugzar Loladze
Chief Financial Officer



Zurab Gugushvili
Chief Commercial Officer



Giorgi Maisuradze
Chief Risk Officer



TBC LEASING
AT A GLANCE

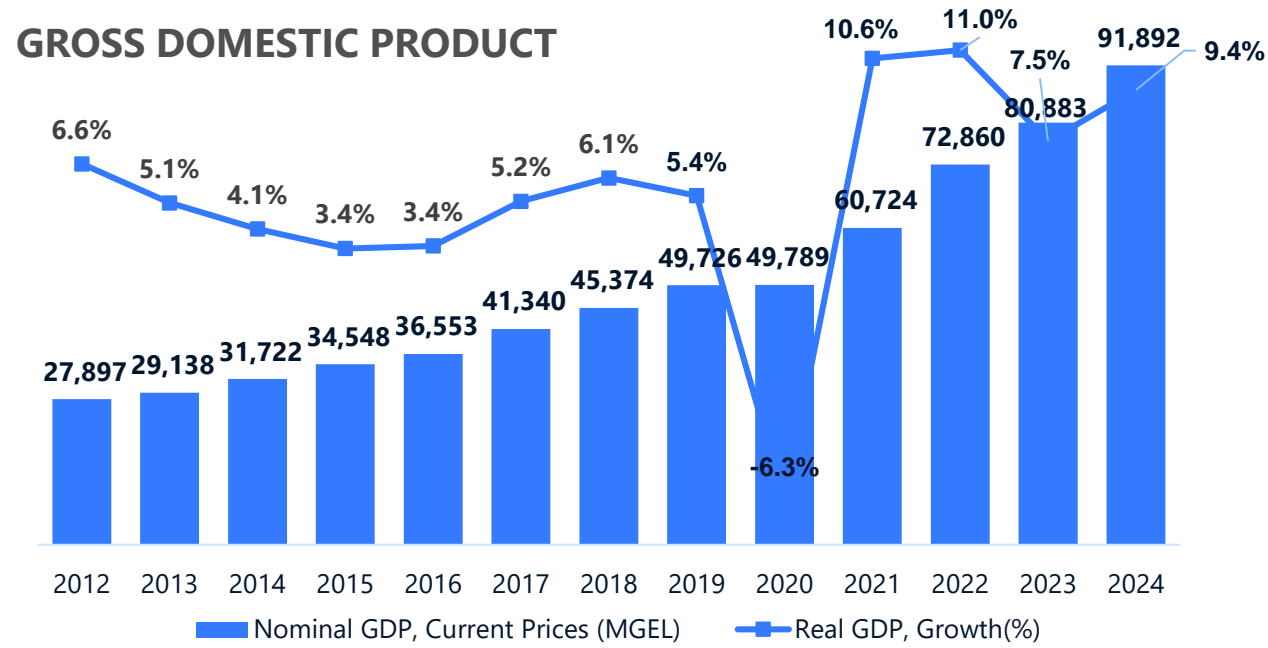
**INDUSTRY AND
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POSITIVE ECONOMIC OUTLOOK

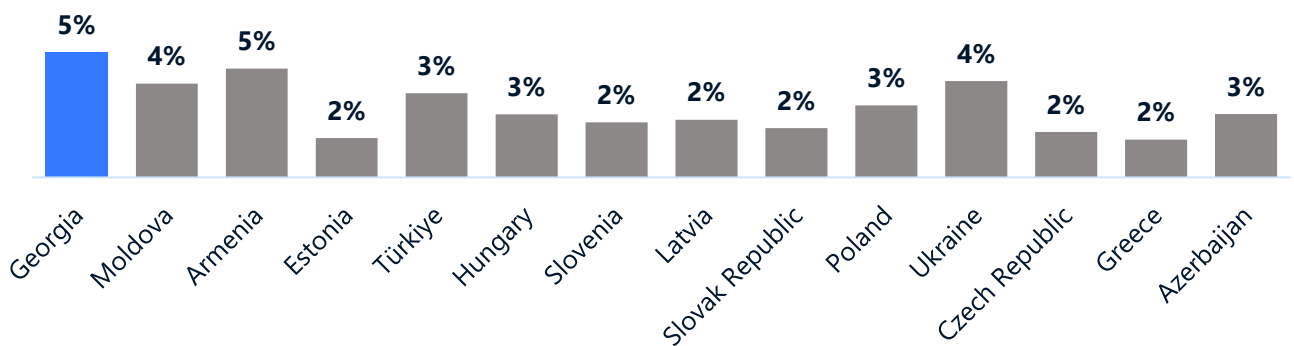
GROSS DOMESTIC PRODUCT



Source: Geostat, IMF - World Economic Outlook 2025

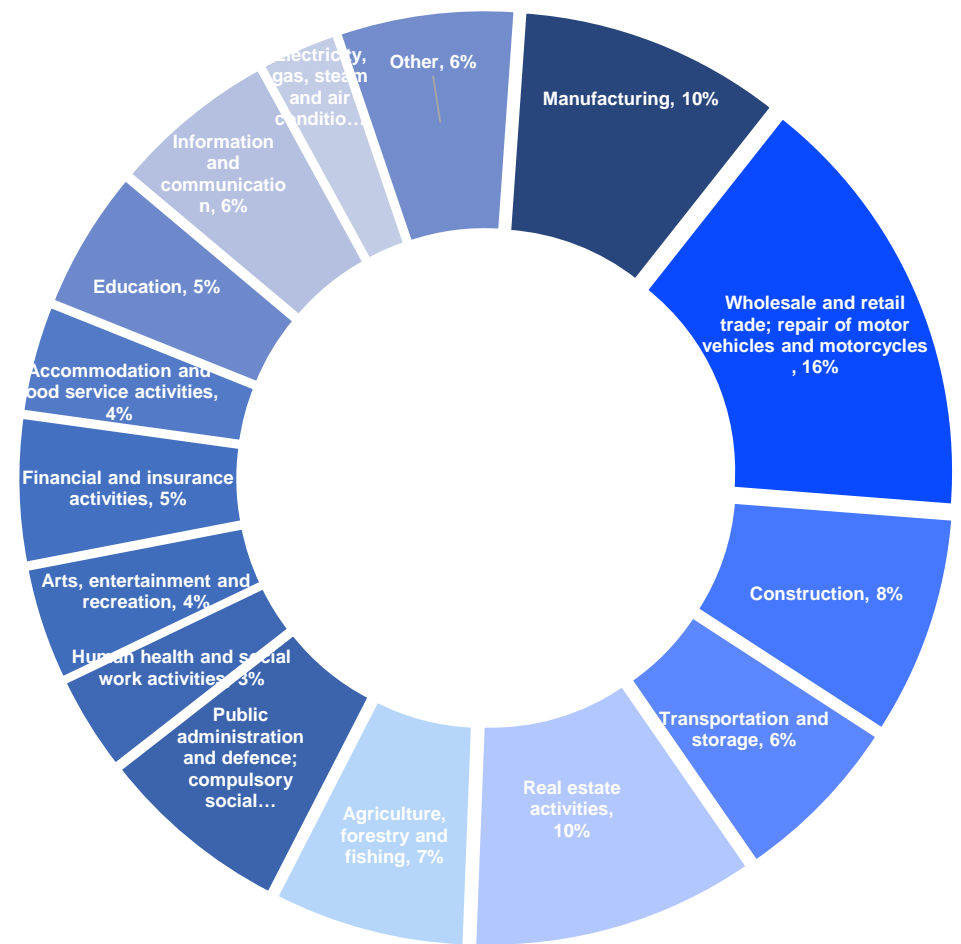
REAL GDP GROWTH | 2024-2029 AVERAGE

One of the fastest developing economies in the region



Source: IMF - World Economic Outlook 2025

NOMINAL GDP STRUCTURE | 2024

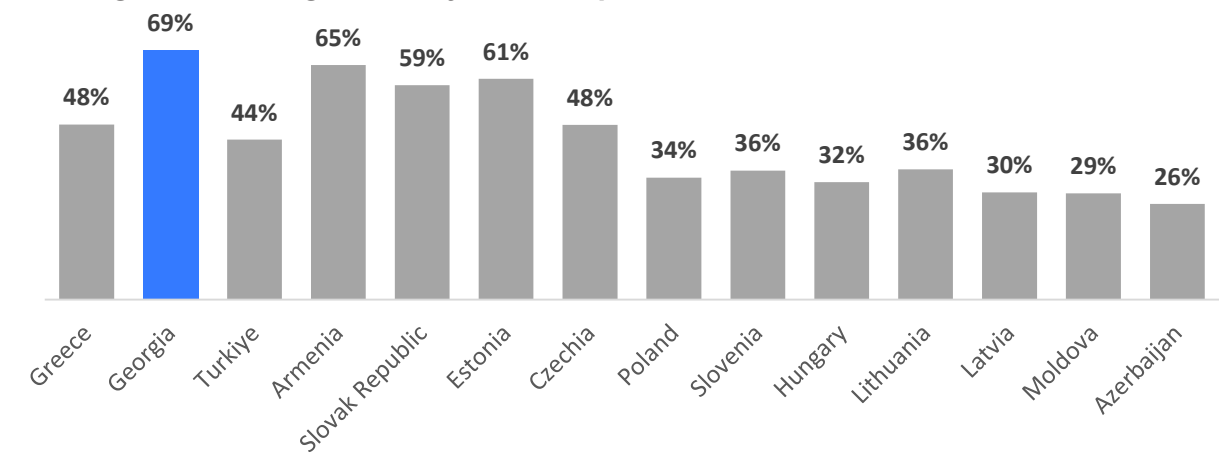


Source: Geostat, 2024 Preliminary data

LONG-TERM, HIGH GROWTH PROSPECTS

PRIVATE SECTOR CREDIT-TO-GDP | 2023

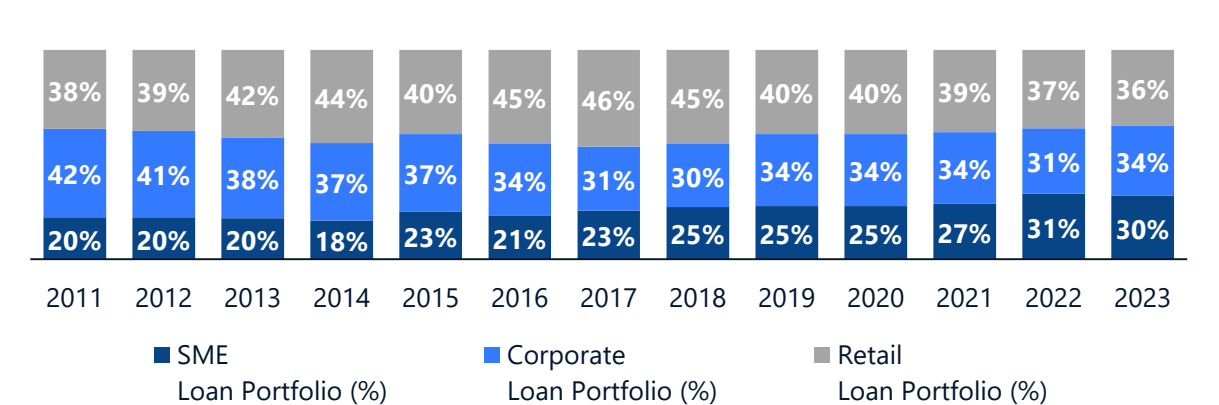
Georgia stands alongside Turkey and other peer countries



Source: World Bank

CORPORATE LOAN PORTFOLIO | GEORGIA

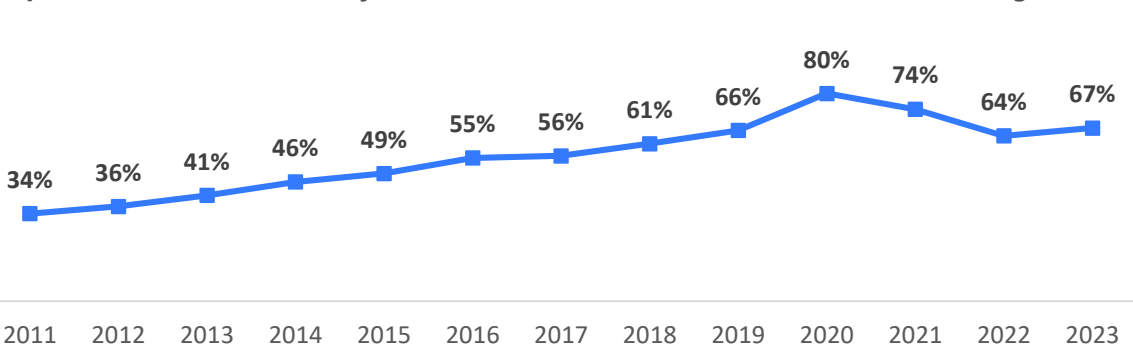
Volume of the SME portfolio has increased almost eight fold since 2012



Source: National Bank of Georgia, Annual Report 2024

PRIVATE SECTOR CREDIT-TO-GDP | GEORGIA

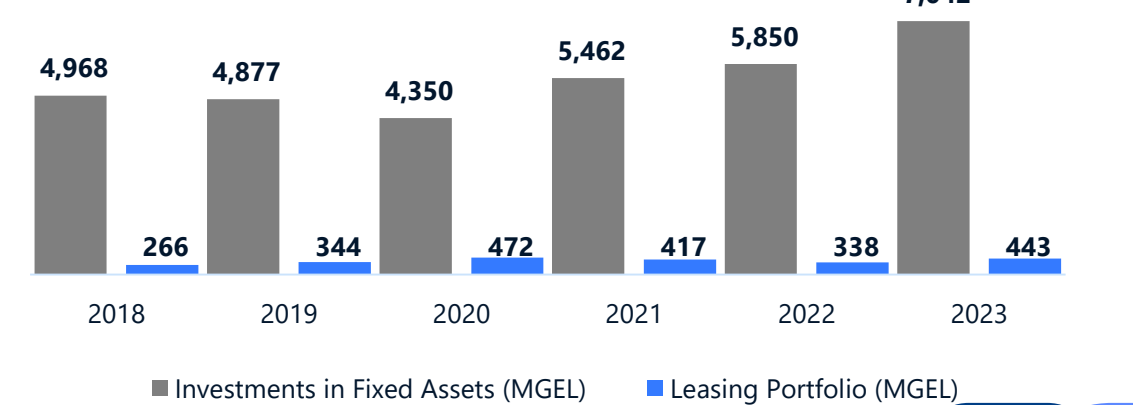
Expansion in financial activity reflects a favorable economic environment in Georgia



Source: World Bank

INVESTMENTS IN FIXED ASSETS VS LEASING PORTFOLIO

Capacity-wise Georgia has substantial room for growth

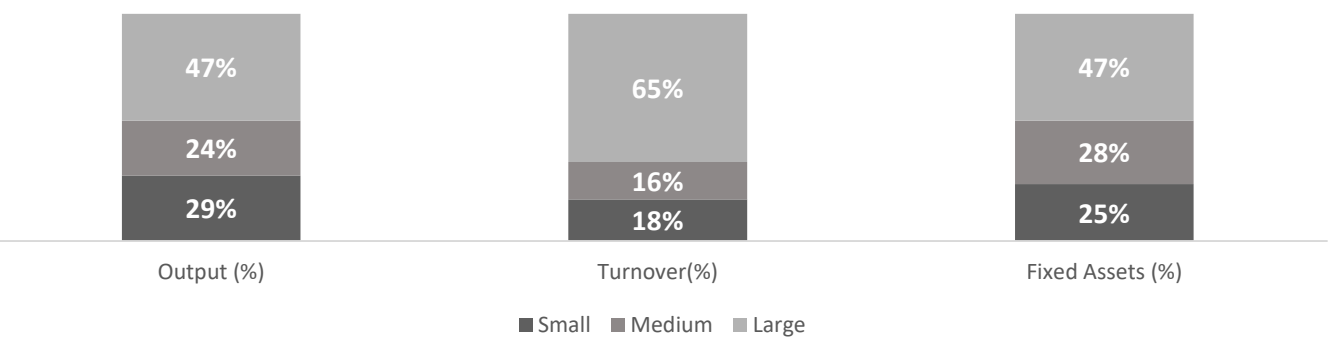


Source: Geostat

LONG-TERM, HIGH GROWTH PROSPECTS *continued*

SMES DOMINATE THE ENTERPRISE LANDSCAPE IN GEORGIA

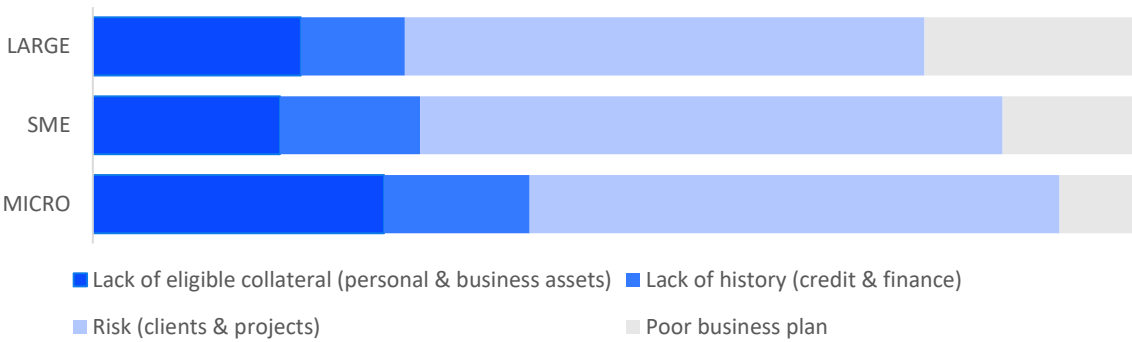
SMEs account for 53% of total production value and 34% of turnover of private sector



Source: Geostat

REASONS FOR LOAN APPLICATION REJECTIONS

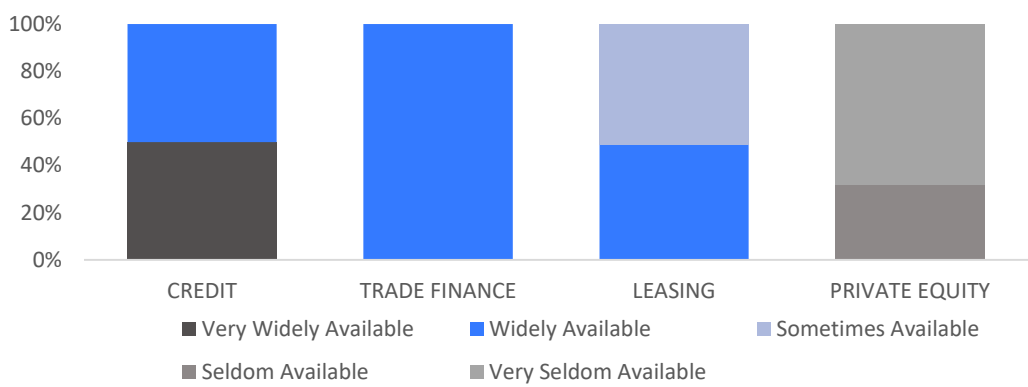
Lack of eligible collateral reflects the inability of firms to comply with banks' collateral requirements – making leasing more attractive way of financing



Source: European Investment Bank - Financing in Georgia: Small and medium enterprises and the private sector, 2018 EIB Bank Lending Survey

AVAILABILITY OF FINANCIAL INSTRUMENTS IN SMES

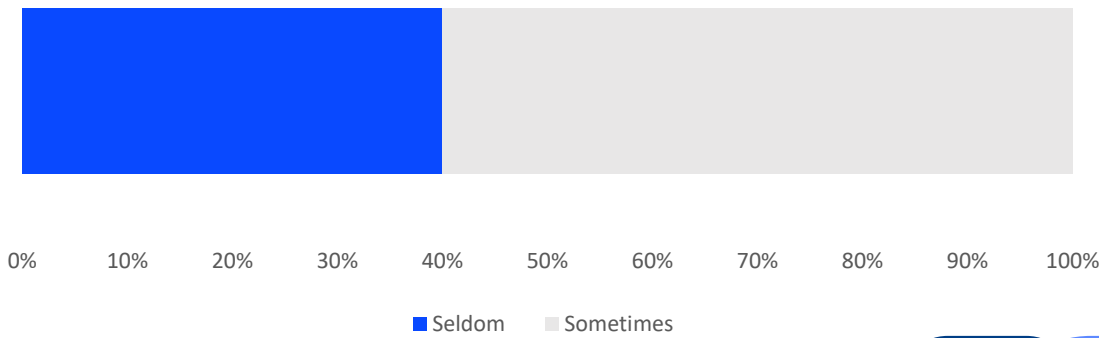
Leasing has progressively gained importance



Source: European Investment Bank - Financing in Georgia: Small and medium enterprises and the private sector, 2018 EIB Bank Lending Survey

SME LOAN APPLICATION REJECTION FREQUENCIES

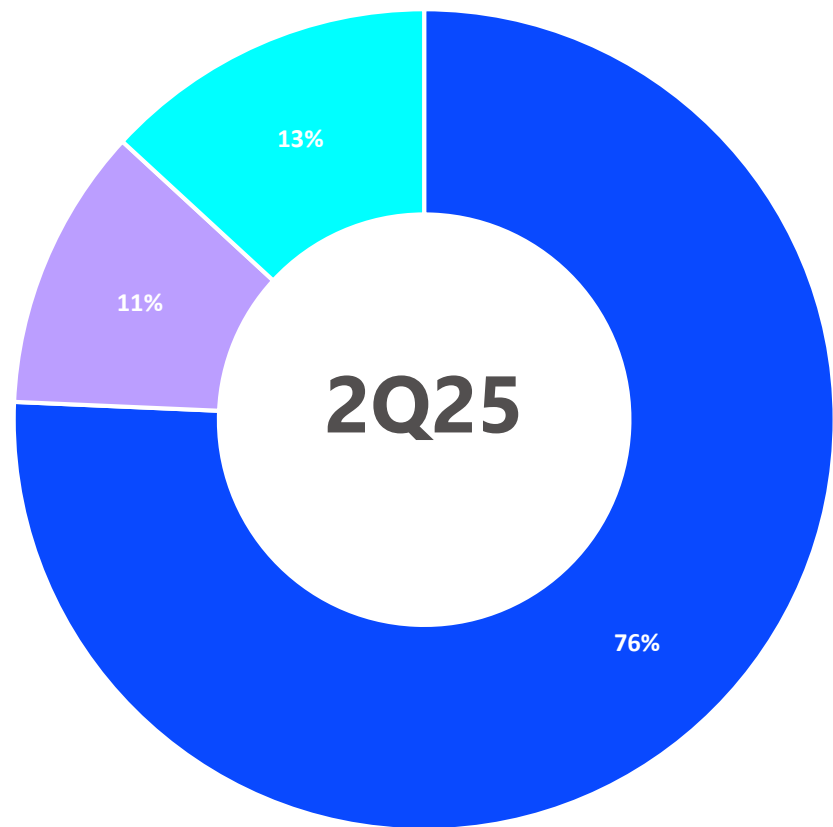
According to the EIB Bank Lending Survey, a significant level of loan rejections persists in the Georgian market



Source: European Investment Bank - Financing in Georgia: Small and medium enterprises and the private sector, 2018 EIB Bank Lending Survey

LEASE PORTFOLIO STRUCTURE BY PRODUCTS

LEASE PORTFOLIO STRUCTURE BY PRODUCT



■ Business Equipment ■ Real Estate ■ Automotive Products

PRODUCT TERMS

BUSINESS EQUIPMENT

Term: **12-84 months**
Financed Amount: > **\$5,000**
Customer down payment: > **20%**

AUTOMOTIVE PRODUCTS

Term: **12-60 months**
Financed Amount: **\$2,000 - \$300,000**
Customer down payment: > **10%**

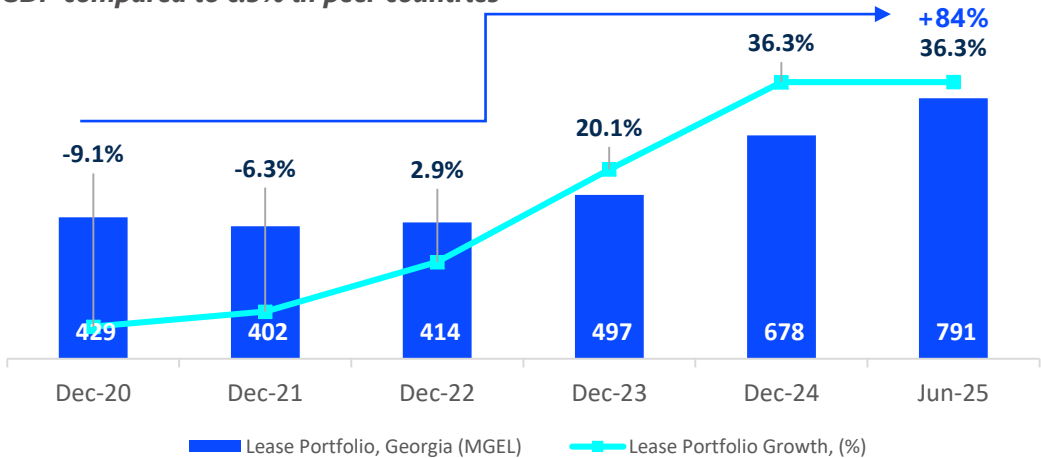
REAL ESTATE

Term: **12-120 months**
Financed Amount: > **\$50,000**
Customer down payment: > **20%**

CLEAR MARKET LEADER | Supporting countries economic growth

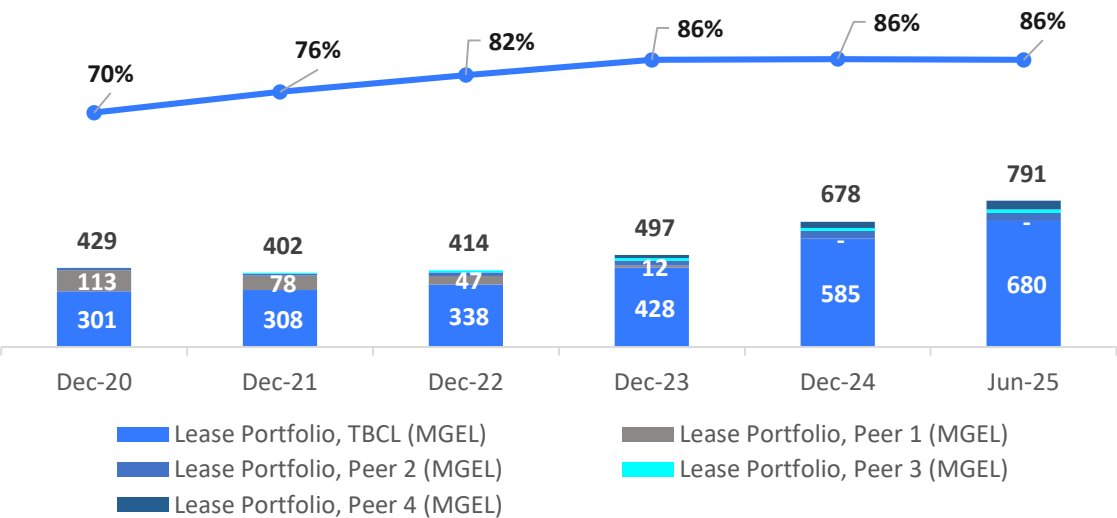
GROWTH IN LEASING MARKET EXPECTED TO CONTINUE

Leasing industry has grown with c.12% CAGR last six years and currently represents c.1% of GDP compared to c.5% in peer countries



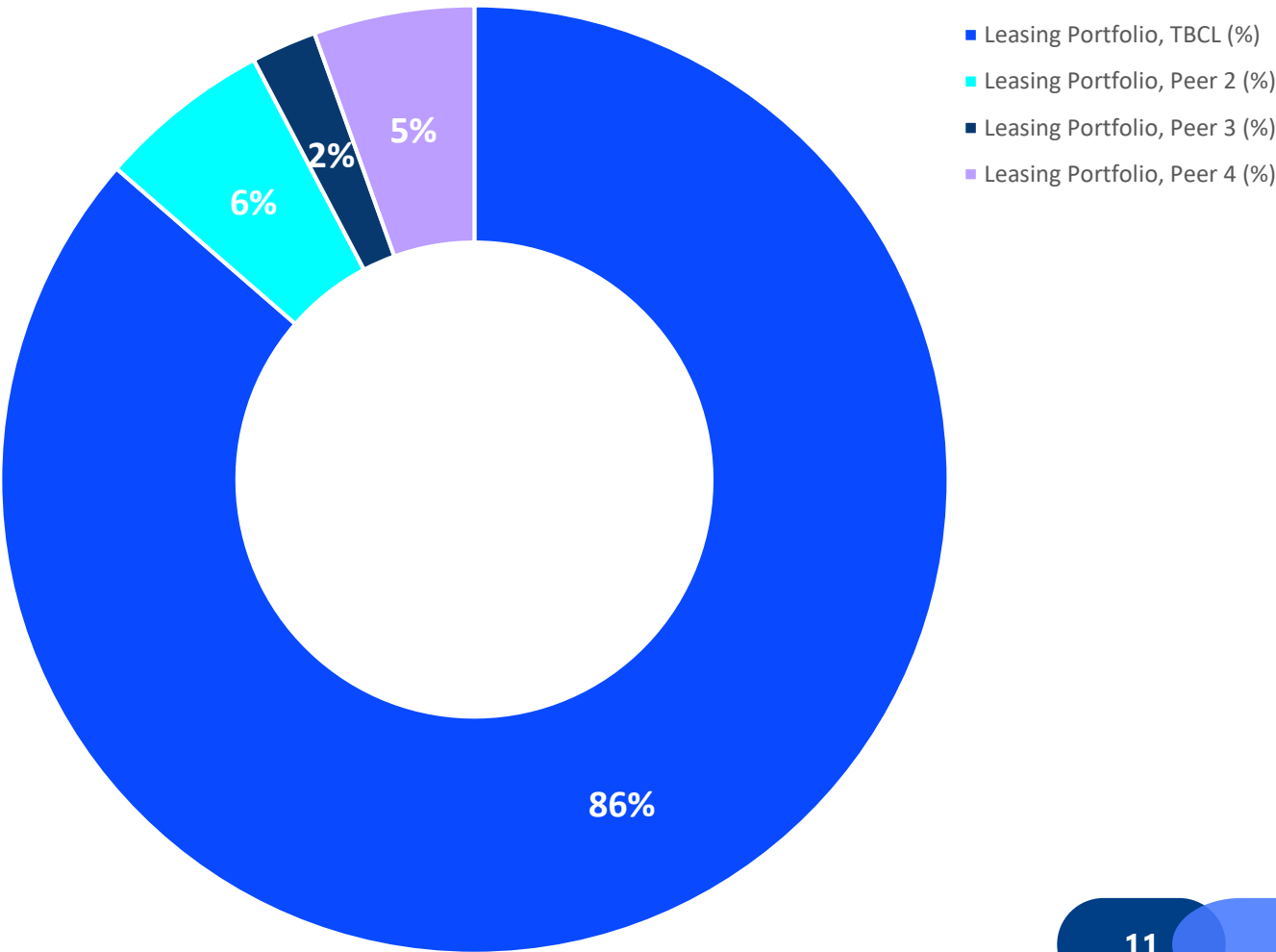
LEASE PORTFOLIO MARKET SHARE DYNAMICS

Leader in Georgia with established #1 market position



MARKET SHARE , LEASE PORTFOLIO | 2Q25

Significantly concentrated market





TBC LEASING
AT A GLANCE

INDUSTRY AND
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**PERFORMANCE
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Quick Leasing for Construction , Medical and Agricultural Equipment



The Company takes a flexible approach to financial leasing solutions compared to standard financial leasing, with an easy application and approval process. The approval process usually takes between one and three days.

NEW PRODUCTS



Back-Leasing

We launched a campaign activating our back-leasing product, which allows customers to receive financing secured by their vehicle.

TRADE-IN

Responding to market demand, we introduced a new product, Trade-In, designed to simplify the vehicle purchase and sales process. Following a familiar practice, this product allows customers to replace their old vehicles with new ones

TAXI-Leasing

In collaboration with Bolt, we introduced a special product for their drivers, enabling them to purchase or upgrade their vehicles through a simplified leasing process.

Scooter Leasing



We provide a convenient scooter leasing solution that stands apart from traditional financing methods. With a straightforward application process and fast turnaround times, approvals are typically completed within one to three days.

**Pioneers in Introducing
Commercial Real Estate Leasing
in The Georgian Market**



We were pioneers in introducing commercial real estate leasing in the Georgian market in 2021. Commercial Real Estate leasing allows our clients to rent commercial properties for a monthly lease instalment over the lease period while guaranteeing ownership of the property at the end of the lease period

OPERATIONAL

**Cooperation with Enterprise
Georgia and RDA**



TBC Leasing actively partners with Enterprise Georgia and the Rural Development Agency (RDA) to support business growth across key sectors. Through subsidized leasing programs, we help companies access affordable financing for expansion, modernization, and equipment upgrades. These collaborations promote the development of local production, boost agricultural innovation, and open doors for SMEs to enter export markets—contributing to the broader economic growth of Georgia

HIGHLIGHTS

Business Segment



TBC Leasing is the leading leasing provider for the Business segment in Georgia, holding an 86% market share. Our Business portfolio has grown steadily, averaging 17% annual growth over the past three years. We offer tailored, efficient leasing solutions backed by strong partnerships with top vendors and a wide network of asset providers—enabling us to finance a broad range of industrial assets and support our clients' expansion strategies.

**SIGNIFICANT SYNERGY
WITH PARENT**

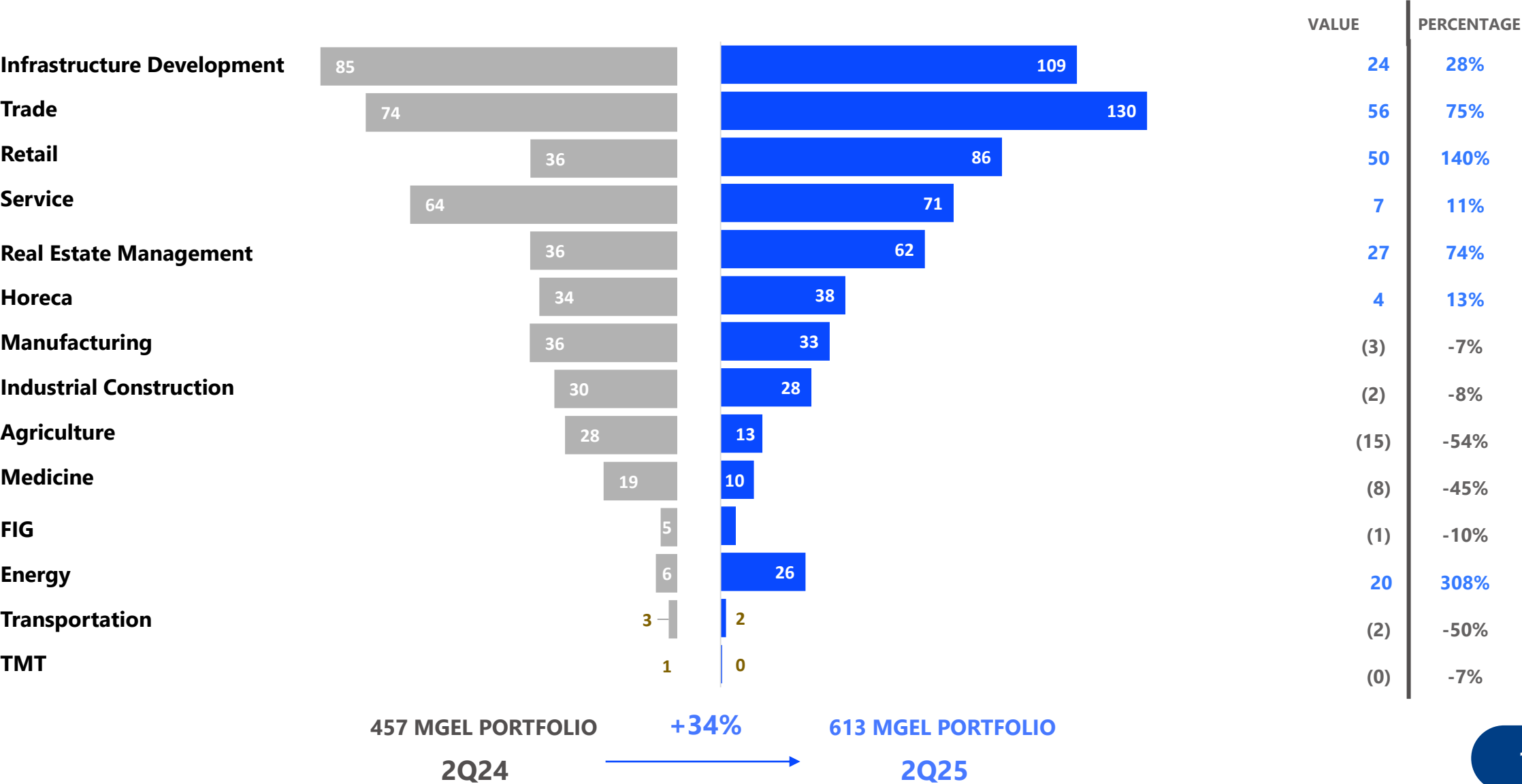


In 2025, our strong collaboration with TBC Bank resulted in 81.7 million GEL in new business volume generated through the Bank's network. This synergy enables us to tap into a broader client base, offer integrated financial solutions, and enhance the overall customer experience. Leveraging the strength and reach of TBC Bank remains a key driver of our growth strategy.

DIVERSIFIED PORTFOLIO ACROSS ALL SECTORS

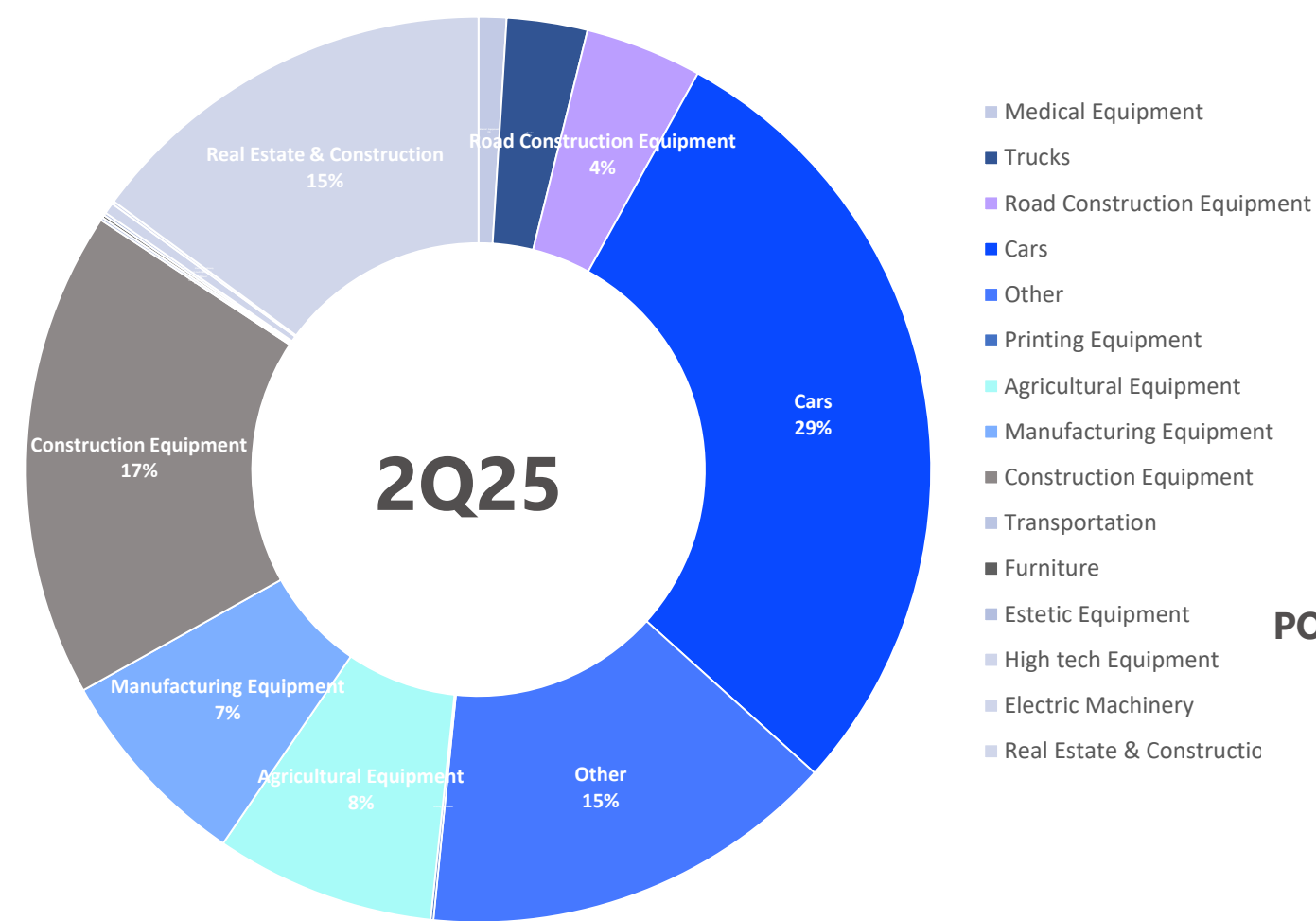
c.128 MGEL new business volume generated in 2Q25 (54.1% growth compared to 2Q24)

CHANGE 2Q24 – 2Q25

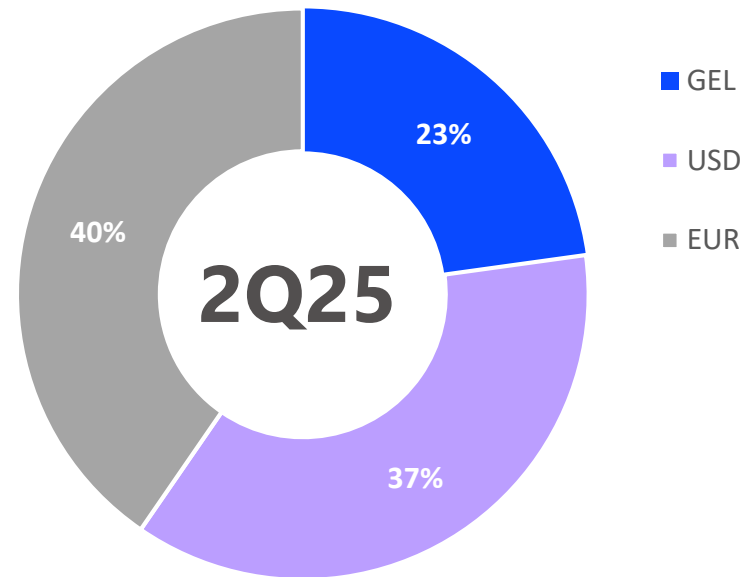


POTFOLIO HIGHLIGHTS

PORTFOLIO BREAKDOWN BY ASSET TYPE



PORTFOLIO CURRENCY COMPOSITION



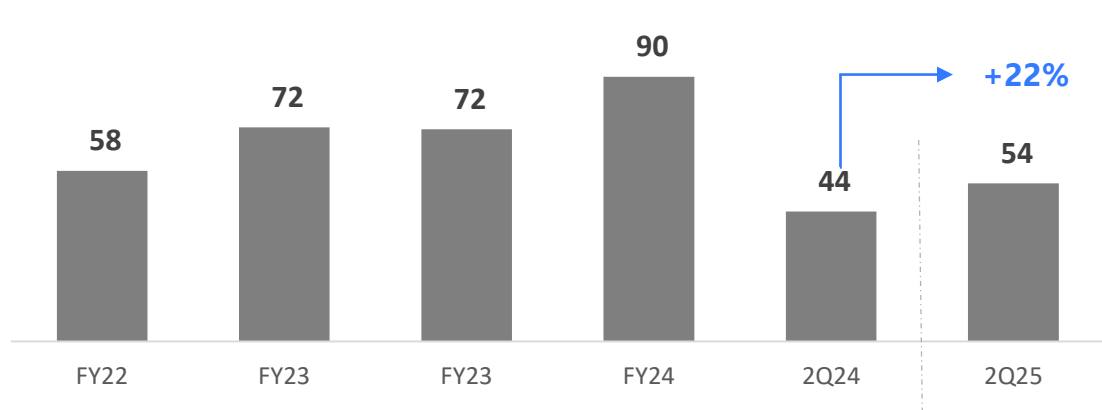
PORTFOLIO DISTRIBUTION BY CLIENT SEGMENT



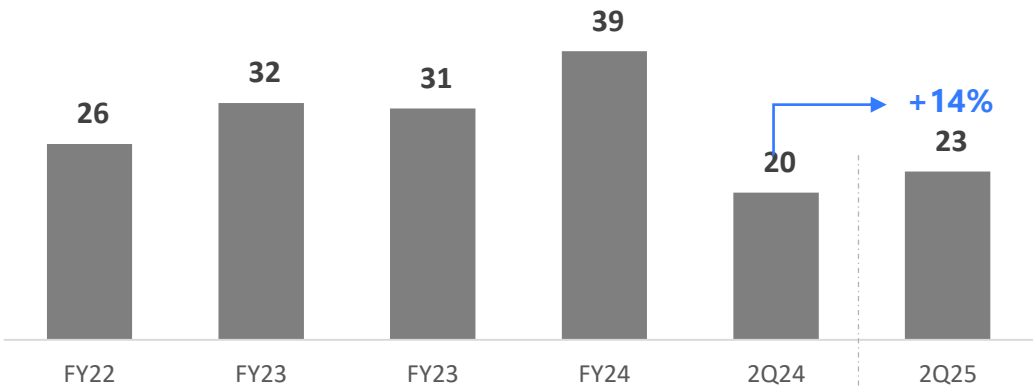
PERFORMANCE OVERVIEW

INCOME ON INVESTMENT IN LEASES (MGEL)

Increasing income generation in line with growing portfolio



NET INTEREST INCOME (MGEL)



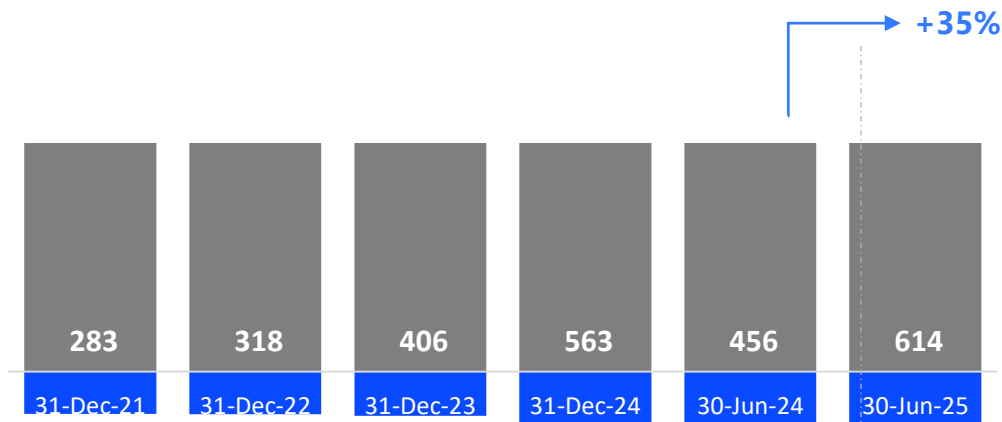
NET INCOME (MGEL)

Posted record high net income in 2024



LEASE RECIEVABLES

Delivering steady portfolio growth with 15% CAGR over last six years



■ Lease Receivables ■ Provision

FINANCIAL SNAPSHOT

P&L (GEL, millions)	2Q25	2Q24	FY24	FY23	FY22	CHANGE 2Q24 – 2Q25 (Y-o-Y)
Interest Income	54	44	90	72	58	+22%
Net Interest Income	23	20	39	32	26	+14%
Operating Provision	(5)	(5)	(6)	(7)	(5)	+2%
Administrative Costs	(10)	(7)	(16)	(12)	(10)	+47%
Non Operating Income/Expense	2	(1)	6	5	1	+476%
Net Income	10	10	22	18	13	-1%
BS (GEL, Millions)	Jun-25	Jun-24	Dec-24	Dec-23	Dec-22	CHANGE 2Q24 – 2Q25 (Y-o-Y)
Lease Receivables	613	456	563	406	318	+34%
Provision	(9)	(9)	(9)	(8)	(7)	+5%
Net Lease Receivable	604	447	554	398	311	+35%
Total Assets	802	544	673	516	416	+48%
Borrowings	(629)	(416)	(521)	(404)	(313)	+51%
OFL	(67)	(39)	(56)	(32)	(42)	+71%
Equity	(107)	(89)	(96)	(80)	(61)	+20%
Total Liabilities and Equity	(803)	(544)	(673)	(516)	(416)	+48%

KEY PERFORMANCE INDICATORS

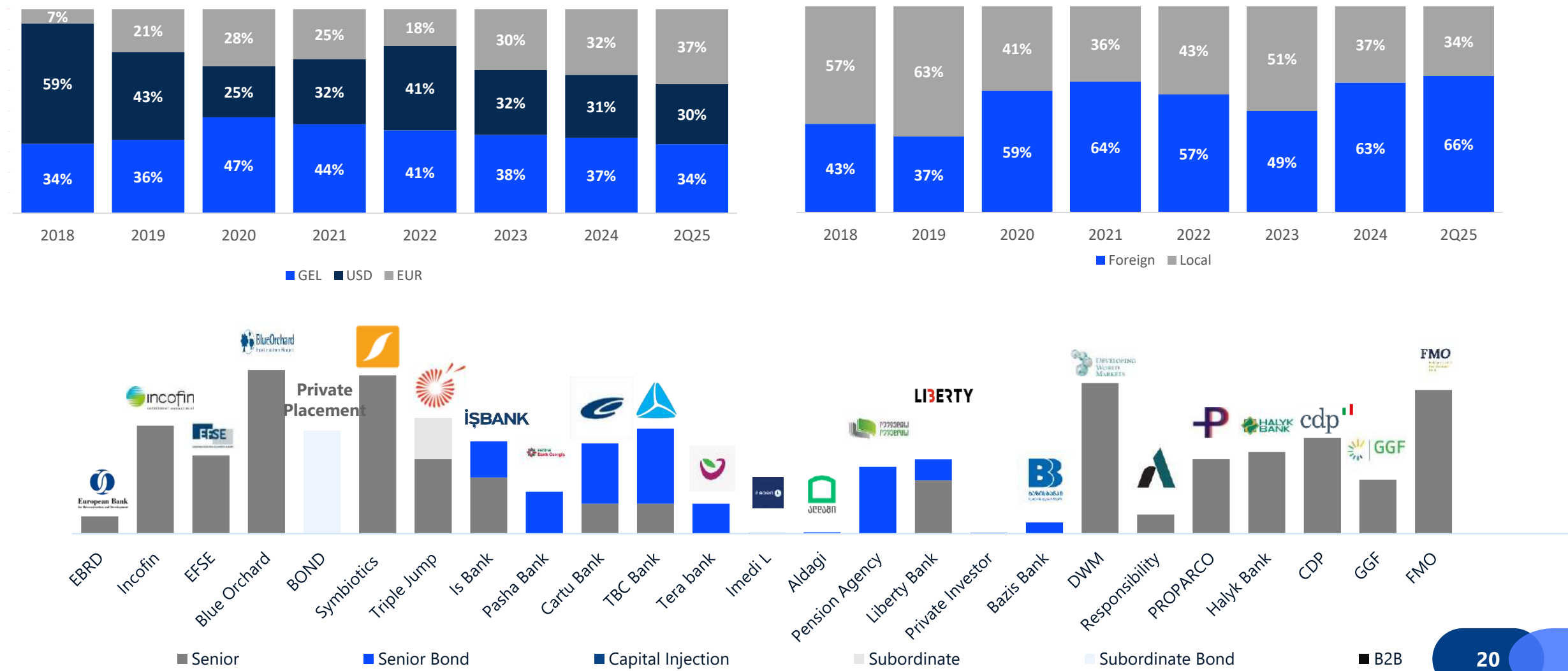
Ratio	FY22	FY23	FY24	2Q25
C/I	33.4%	33.2%	36.2%	41.2%
COR	1.9%	1.9%	1.4%	1.8%
ROA	3.6%	4.0%	4.2	2.9%
ROE	23.9%	25.5%	26.7%	20.4%
Tier 1	16.4%	17.9%	16.0%	15.5%
Tier 2	25.2%	27.3%	24.2%	22.5%

The company maintains strong profitability and capital adequacy, with ROE and ROA reflecting healthy returns.

Operational efficiency remains sound, despite a temporary increase in the cost-to-income ratio, reflecting continued investment in growth and infrastructure to support portfolio expansion.

FUNDING DISTRIBUTION

WELL-DIVERSIFIED FUNDING STRUCTURE¹



¹As of June 2025



TBC LEASING
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E&S INITIATIVES | *PROMOTING ENERGY EFFICIENT PROJECTS*

AS COMPANY’S LONG-TERM DEVELOPMENT STRATEGY, TBCL IS COMMITTED IN FINANCING A WIDE RANGE OF ENVIRONMENTALLY CONSCIOUS AND SUSTAINABLE PROJECTS

ACTIVE COOPERATION WITH INTERNATIONAL FINANCIAL INSTITUTIONS SUCH AS FINANCE IN MOTION, EBRD, FMO AND GGF



SOLAR PANEL FINANCING

TBCL actively started developing new products that will help increase the financing volume of energy efficient assets as well as finance the production of renewable energy such as wind power and solar panels.

To date, we have financed solar panel projects with a financing volume of 6.8 MGEL, part of which was granted by European Union under the EU4Energy Initiative.

GREEN PORTFOLIO

As part of our sustainability drive, we support our clients to shift towards a greener future by financing sustainable assets. We are actively developing new products that will help increase the financing volume of energy efficient assets as well as the production of renewable energy.

Many of our projects focus on the environment and clean energy – such as solar panels, wind power and small-scale hydro power plants. As of June 2025 Green Portfolio outstanding was 41 MGEL.

c.7%

Share of Green Portfolio in Total Portfolio¹



41 MGEL

Green Portfolio¹

6.8 MGEL

Financed Solar Panel Projects¹



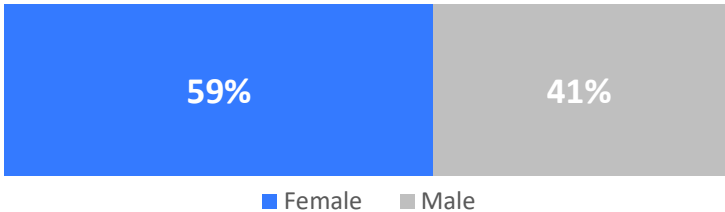
EU4Energy

¹ As of June 2024

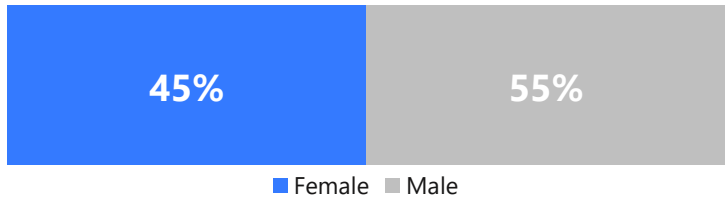
E&S INITIATIVES | *EMPLOYEE MATTERS*

EQUALITY AND DIVERSITY

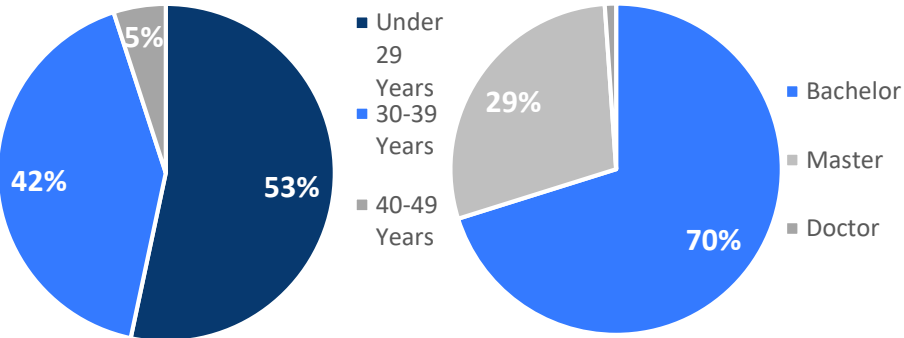
GENDER-BALANCED WORKFORCE¹



MIDDLE MANAGEMENT GENDER COMPOSITION¹



GRATE MIX OF YOUNG AND EXPERIENCED EMPLOYEES¹



¹As of June 2024



181

Total Number of Employees¹

**EMPLOYEES WITH AN EXTENSIVE WORKING EXPERIENCE
YOUNG TALENTS WITH INNOVATIVE AND FRESH IDEAS
WHOSE COLLABORATION BRINGS VALUE AND
GIVES THE BEST RESULTS**



For more information, news and financial reports you can visit:
<https://tbcleasing.ge/for-investors>

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CONTACT INVESTOR RELATIONS

Mariam Mkheidze

Head of Capital Markets
and Investor Relations Management

Email: mmkheidze@tbcleasing.ge

Tel: +(995 32) 212 27 77 (3202)

Web: [Investors \(tbcleasing.ge\)](https://tbcleasing.ge/investors)

Address: Chavchavadze Ave. 76 M, 0162, Tbilisi, Georgia

Tornike Egnatashvili

Head of Financial Department

Email: tegnatashvili@tbcleasing.ge

Tel: +(995 32) 212 27 77 (3027)

Web: [Investors \(tbcleasing.ge\)](https://tbcleasing.ge/investors)

Address: Chavchavadze Ave. 76 M, 0162, Tbilisi, Georgia