

# TBCL 9M21

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**18** YEARS IN BUSINESS

**BB-** STABLE FITCH CREDIT RATING

**>2 300** CLIENTS

**129** EMPLOYEES

**72%** MARKET SHARE

**3** BRANCHES

**>3 800** 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

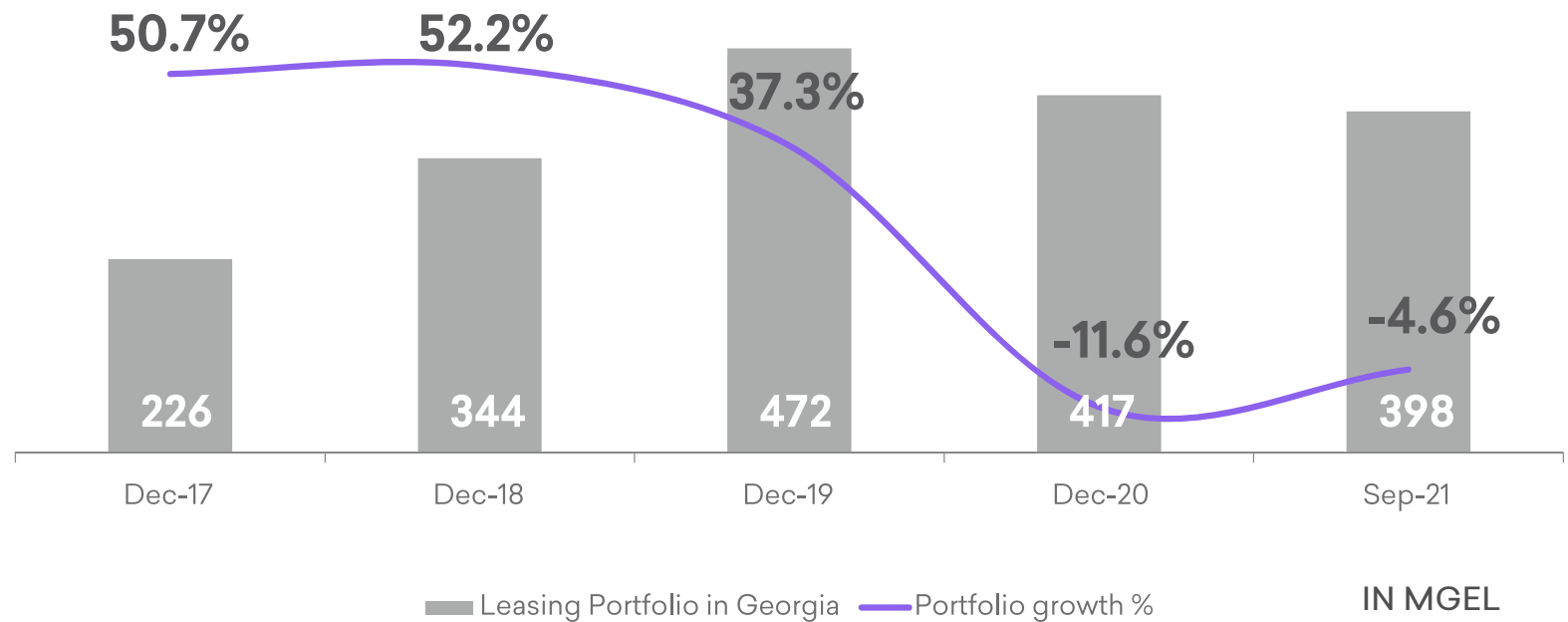
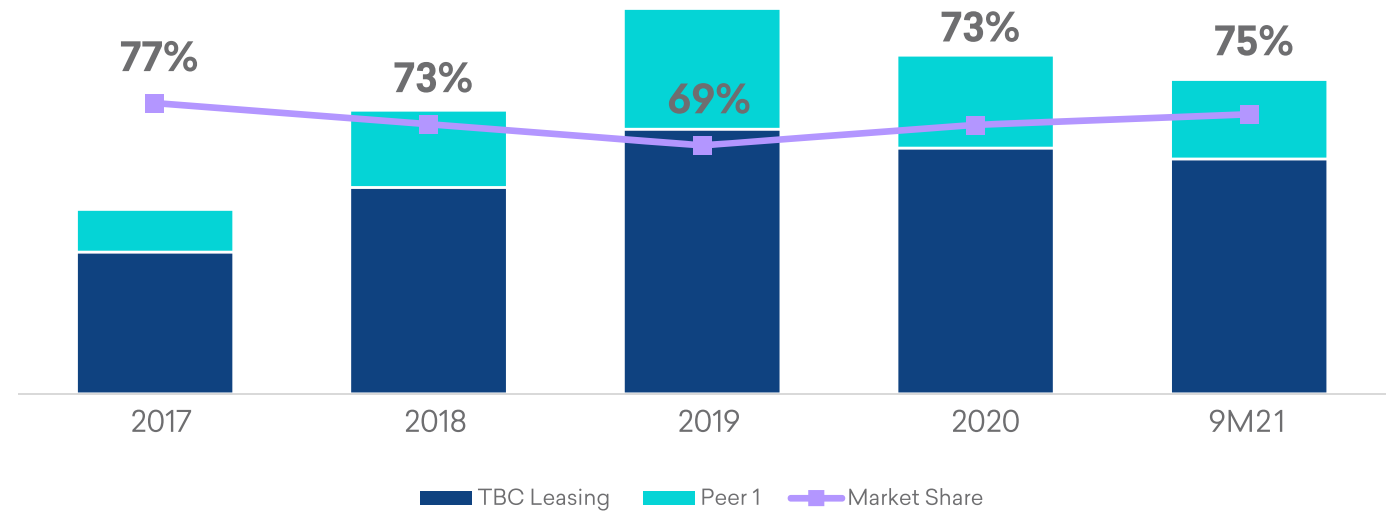
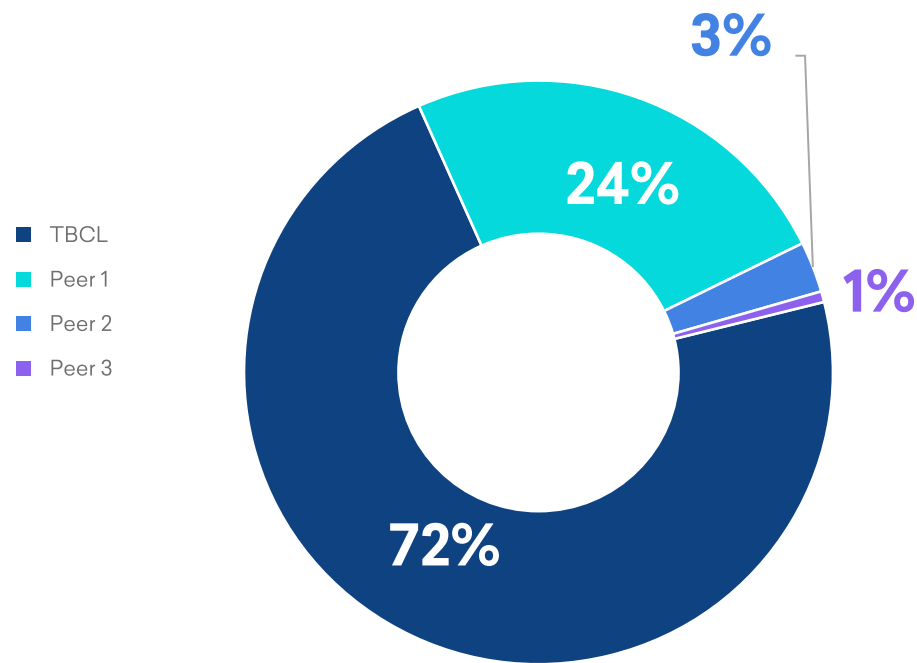
## NO. 1 LEASING COMPANY

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



IN MGEL

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

In MGEL

Distribution

Development

FIG

Food & Beverage

Transportation

TMT

Energy

Agriculture

Road Construction

Trade

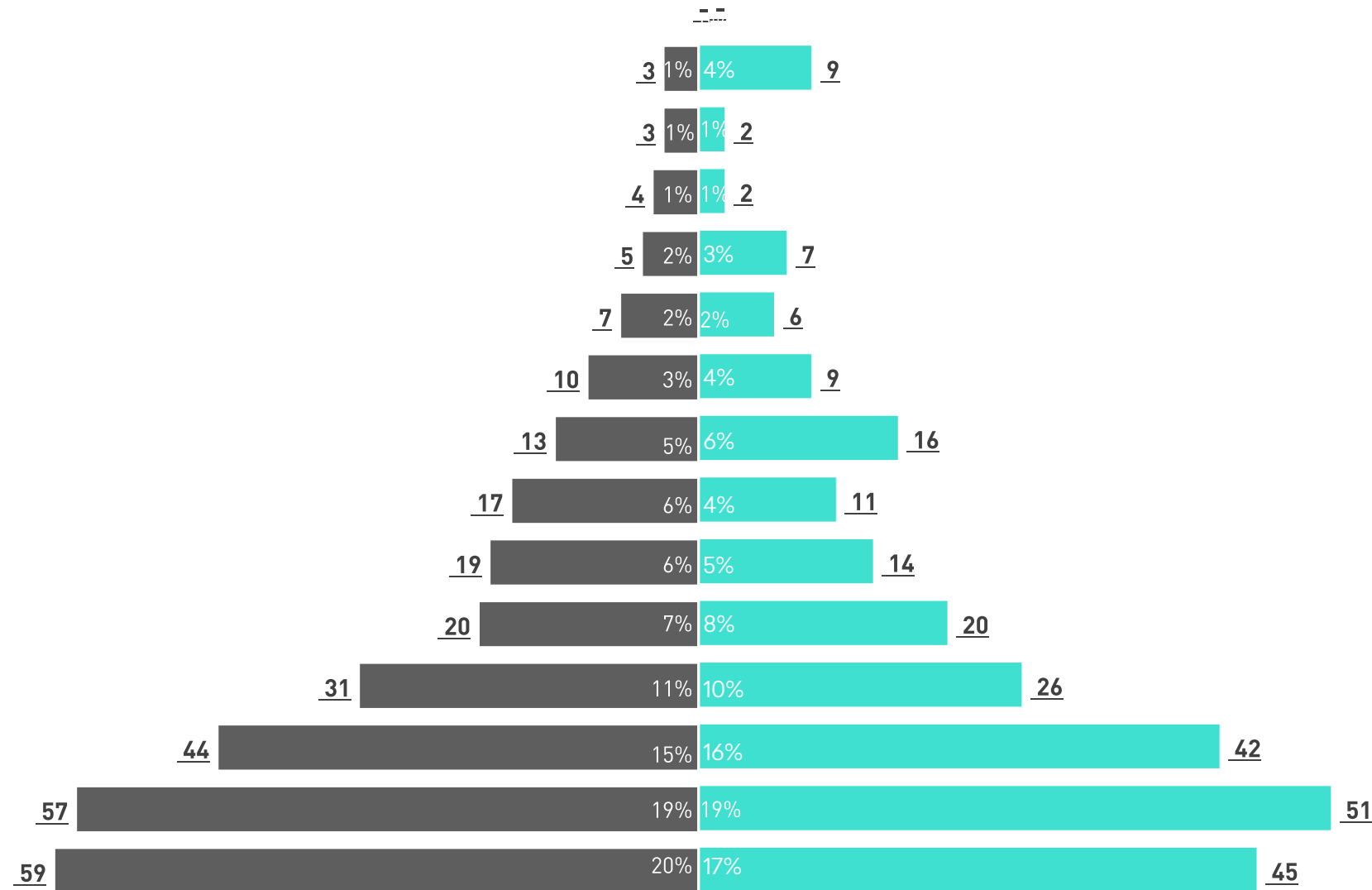
Medicine

Retail

Service

Manufacturing

Construction

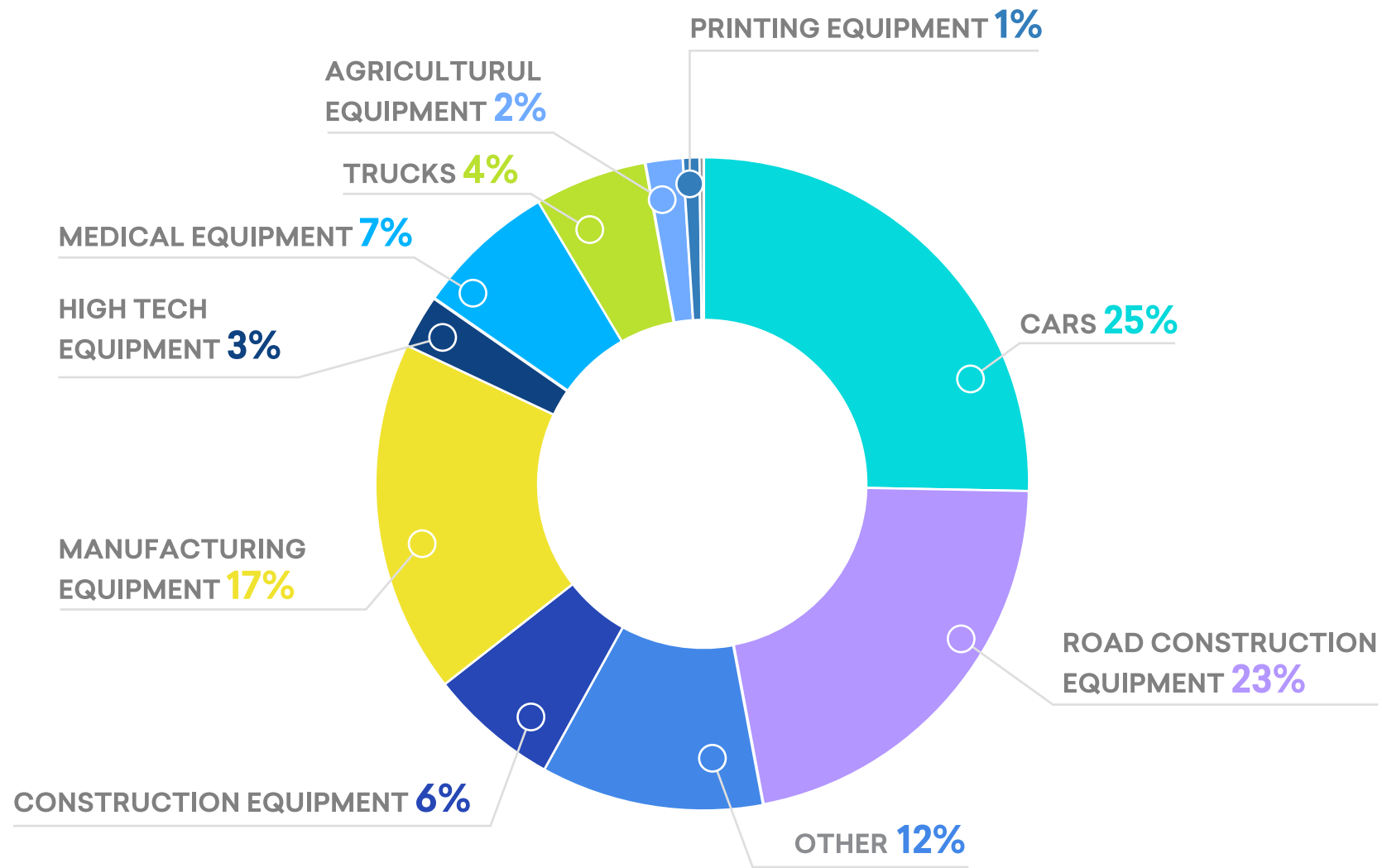


Total 292M GEL FY2020

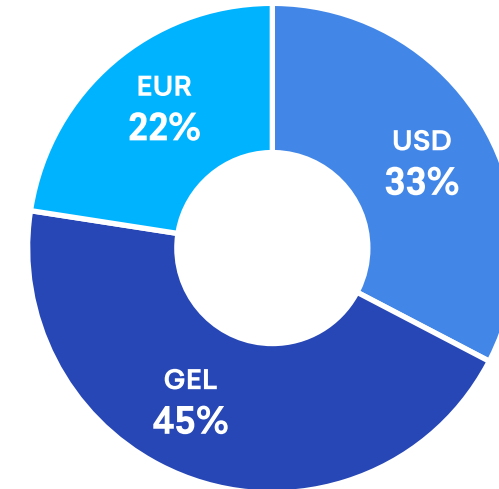
Total 263M GEL 9M21

Change (FY20-9M21) )  
VALUE | EXPOSURE

## 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

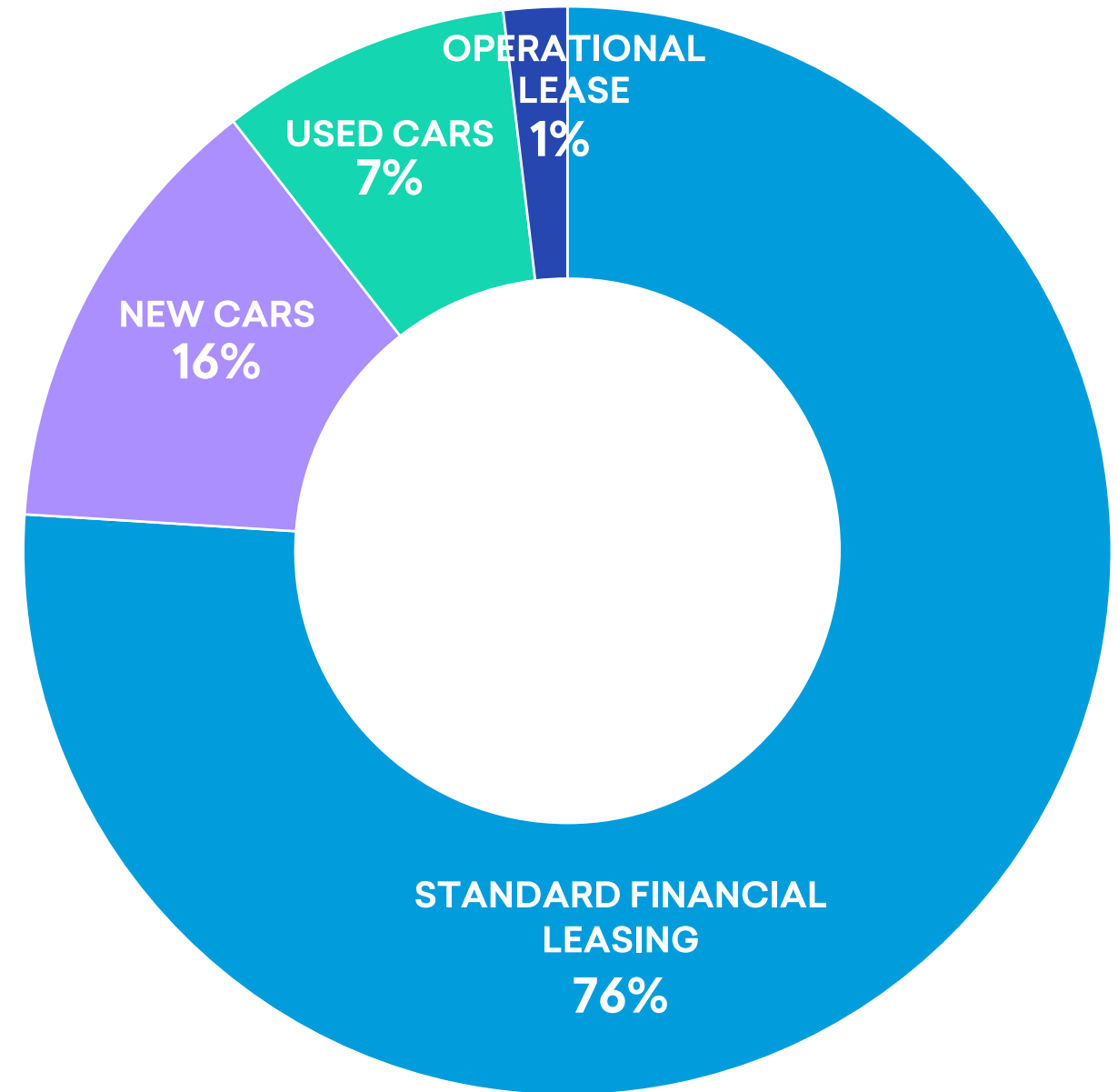
TERM: 12-60 MONTHS  
FINANCED AMOUNT: \$2,000 - \$300,000  
CUSTOMER DOWN PAYMENT: > 10%

### 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)	FY19	FY20	9M20 *	9M21 *	Growth FY19-FY20	Growth 9M20-9M21 *
Interest Income	49.2	45.6	38.0	40.8	-7%	7%
Net Interest Income	23.9	15.1	21.8	17.5	-37%	-20%
Operating Provision	-5.5	-10.9	-7.2	-4.9	97%	-32%
Administrative Costs	-10.4	-9.3	-13.1	-6.7	-11%	-49%
NonOperating Inc/Exp	0.1	1.8	1.9	-0.4	NMF	-120%
Net Income	8.3	-3.6	0.4	8.3	-143%	NMF

BS (GEL, Millions)	Dec.19	Dec.20	Sep.20 *	Sep.21 *	Growth Dec.19-Dec.20 *	Growth-Dec.20-Sep.21 *
Lease Receivable	290.5	291.6	297.5	262.4	0%	-10%
Provision (-)	-2.7	-10.5	-7.4	-10.0	284%	-5%
Net Lease Receivable	287.8	281.1	290.1	252.4	-2%	-10%
Total Assets	342.3	406.5	417.4	356.6	19%	-12%
Borrowings	-273.4	-357.8	-355.9	-296.7	31%	-17%
Other Financial Liabilities	-29.9	-13.2	-26.6	-16.1	-56%	87%
Equity	-39.0	-35.5	-39.5	-43.8	-9%	24%
Total Liabilities and Equity	-342.3	-406.5	-422.0	-356.6	19%	-10%

\*- UNAUDITED

# KEY PERFORMANCE INDICATORS

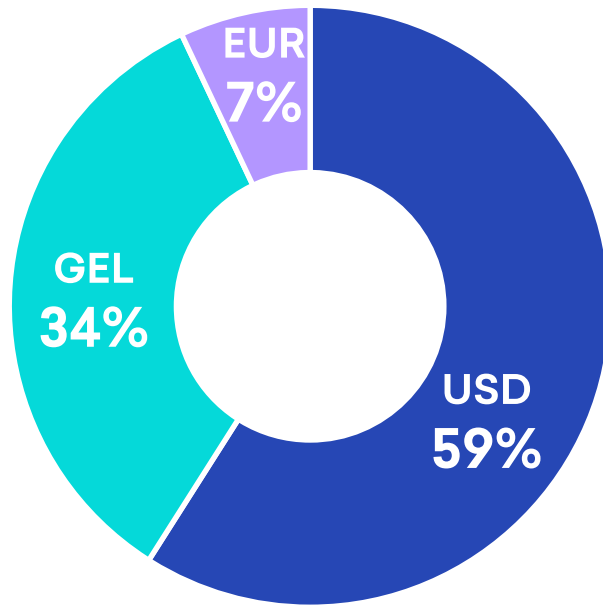
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	FY19	FY20	9M21
<b>C/I</b>	35.40%	52.95%	38.41%
<b>COR</b>	2.40%	4.00%	2.40%
<b>ROA</b>	2.60%	-0.79%	2.83%
<b>ROE</b>	27.60%	-8.10%	27.13%
<b>Tier 1</b>	12.10%	11.30%	14.70%
<b>Tier 2</b>	21.80%	22.55%	26.10%

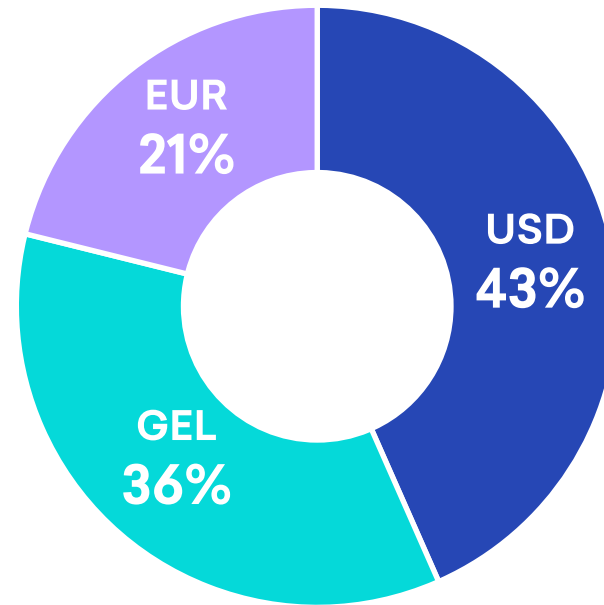


# FUNDING STRUCTURE

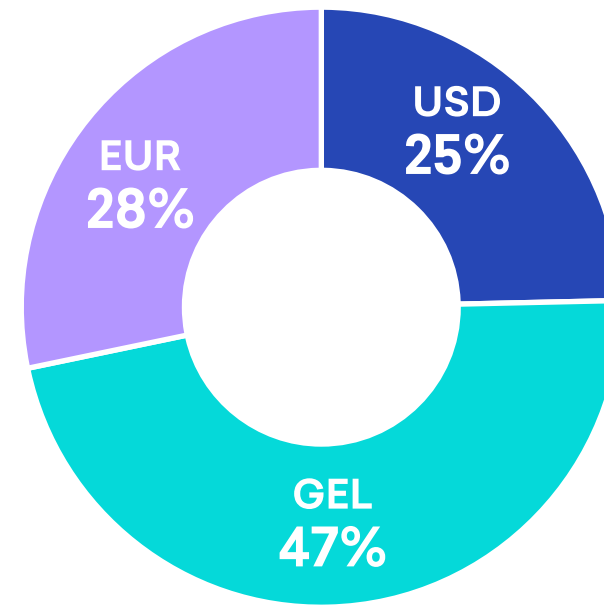
FY18



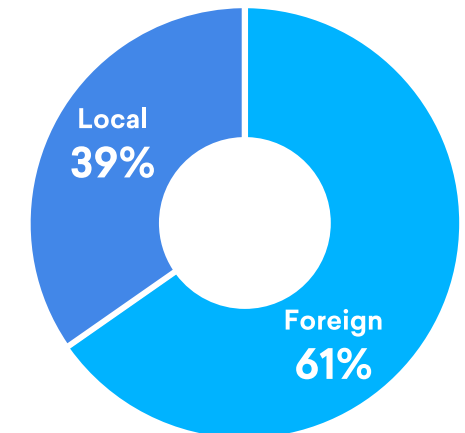
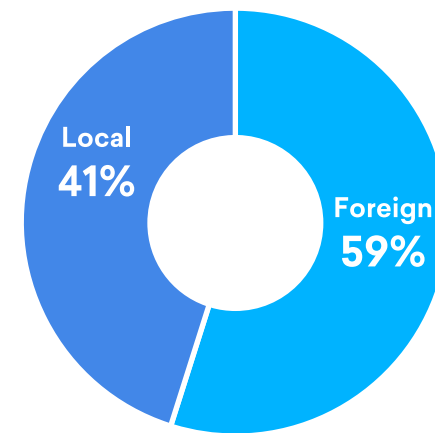
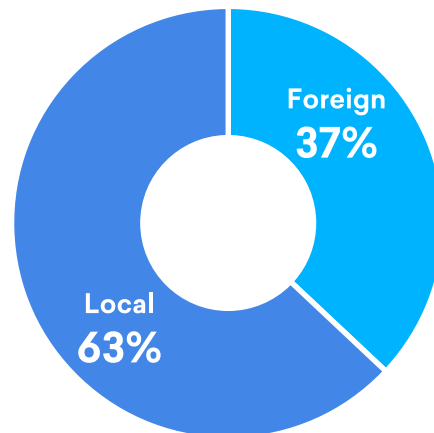
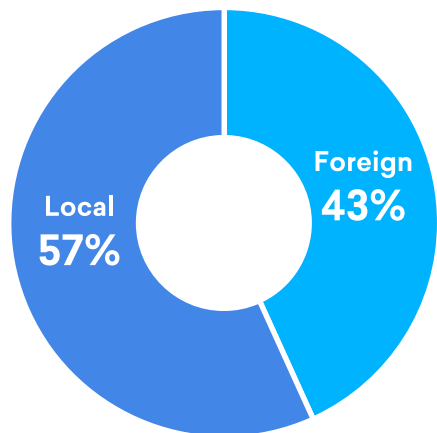
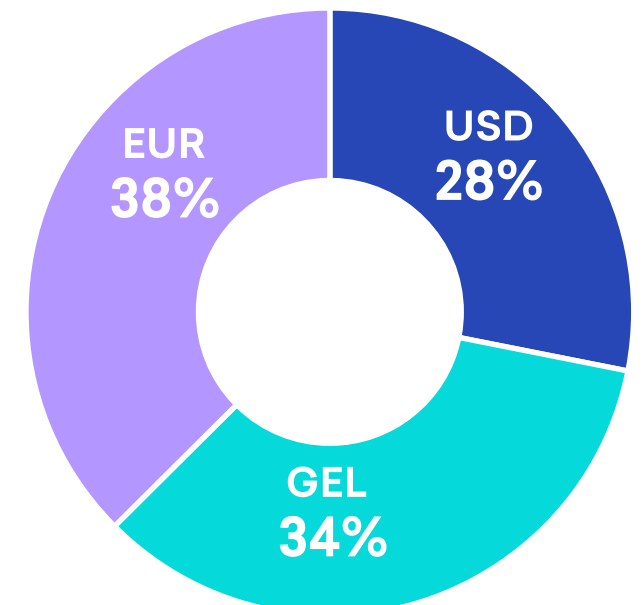
FY19



FY20

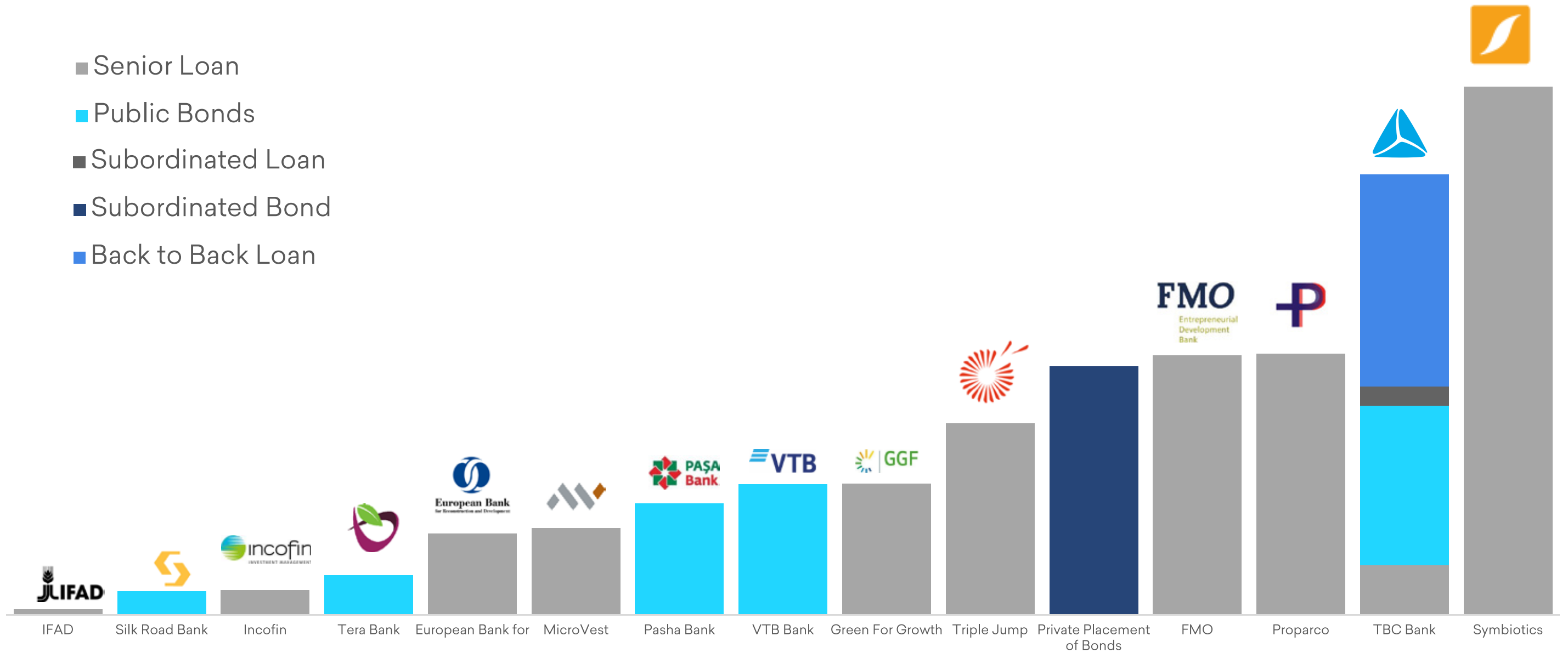


9M21



# FUNDING DISTRIBUTION

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



**ZURAB PICHKHAIA**  
Independent Member  
Head of Audit Committee  
TBC Leasing JSC

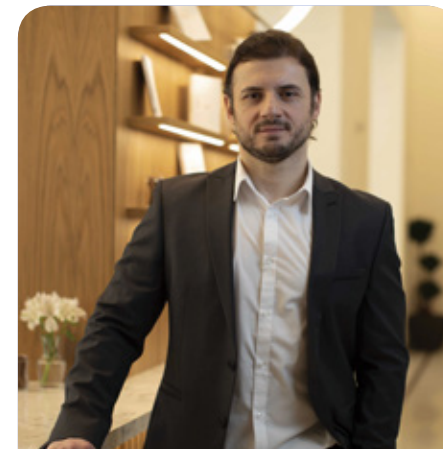
## MANAGEMENT



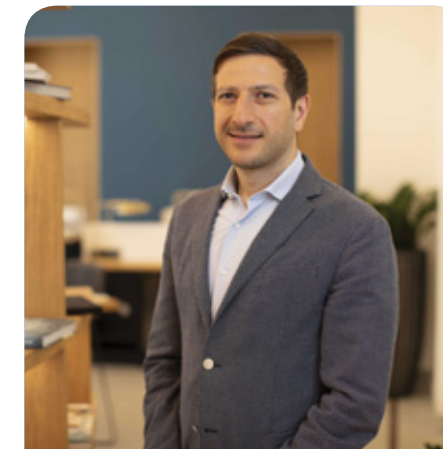
**GAGA GOGUA**  
Chief Executive Officer



**ZURAB GUGUSHVILI**  
Chief Commercial Officer



**GIORGI MAISURADZE**  
Chief Risk Officer



**NUGZAR LOLADZE**  
Chief Financial Officer



თბილისი ლიზინგი  
TBC LEASING

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

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