

TÜRKİYE EMLAK KATILIM BANKASI ANONİM ŞİRKETİ

**PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS
AND RELATED DISCLOSURES AT MARCH
31, 2025 TOGETHER WITH INDEPENDENT AUDITOR'S LIMITED
REVIEW REPORT**

*(CONVENIENCE TRANSLATION OF INDEPENDENT AUDITOR'S LIMITED
REVIEW REPORT ORIGINALLY ISSUED IN TURKISH – SEE SECTION THREE
NOTE I.A)*



AUDITOR'S REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

(Convenience translation of the independent auditor's review report originally issued in Turkish, See Note I.a of Section Three)

To the General Assembly of Türkiye Emlak Katılım Bankası Anonim Şirketi;

Introduction

We have reviewed the consolidated balance sheet of Türkiye Emlak Katılım Bankası Anonim Şirketi ("the Bank") and its consolidated subsidiaries (collectively referred to as "the Group") at 31 March 2025 and the related consolidated statement of profit or loss, consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in shareholders' equity, consolidated statement of cash flows and a summary of significant accounting policies and other explanatory notes to the consolidated financial statements for the three-month period then ended. The Group management is responsible for the preparation and fair presentation of interim financial information in accordance with the Banking Regulation and Supervision Agency ("BRSA") Accounting and Financial Reporting Legislation which includes "Regulation on Accounting Applications for Banks and Safeguarding of Documents" published in the Official Gazette no.26333 dated 1 November 2006, and other regulations on accounting records of Banks published by Banking Regulation and Supervision Agency and circulars and interpretations published by BRSA and Turkish Accounting Standard 34 "Interim Financial Reporting" for those matters not regulated by the aforementioned regulations. Our responsibility is to express a conclusion on these interim consolidated financial information based on our review.

Scope of Review

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Limited Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial reporting process, and applying analytical and other review procedures. A review of interim financial information is substantially less in scope than an independent audit performed in accordance with the Independent Auditing Standards and the objective of which is to express an opinion on the financial statements. Consequently, a review of the interim financial information does not provide assurance that the audit firm will be aware of all significant matters which would have been identified in an audit. Accordingly, we do not express an opinion.

Basis for the Qualified Conclusion

As explained in Section Five Part II. 7.c of Explanations and Notes to the Consolidated Financial Statements; the accompanying consolidated financial statements as at 31 March 2025 include a free provision in total of TL 7,500,000 thousand provided in the prior periods and related deferred tax amounting to TL 2,250,000 thousand provided in prior periods by the Group management, which is not within the requirements of BRSA Accounting and Financial Reporting Legislation. Had this provision not been accounted for, other provisions, deferred tax asset and prior years' profit would have decreased by TL 7,500,000 thousand, decreased by TL 2,250,000 thousand and increased by TL 5.250.000 thousand respectively as at 31 March 2025.



Qualified Conclusion

Based on our review, except for the effects of the matter on the consolidated financial statements described in the basis for the qualified conclusion paragraph above, nothing has come to our attention that causes us to believe that the accompanying consolidated financial information do not present fairly in all material respects the consolidated financial position of Türkiye Emlak Katılım Bankası Anonim Şirketi at 31 March 2025 and its consolidated financial performance and its consolidated cash flows for the three-month-period then ended in accordance with the BRSA Accounting and Financial Reporting Legislation.

Report on other regulatory requirements arising from legislation

Based on our review, nothing has come to our attention that causes us to believe that the financial information provided in the accompanying interim activity report in Section Seven, is not consistent with the reviewed consolidated financial statements and disclosures in all material respects.

Additional Paragraph for Convenience Translation

BRSA Accounting and Financial Reporting Legislation explained in detail in Section Three differs from International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board including the application of IAS 29 - Financial Reporting in Hyperinflationary Economies as of 31 March 2025. Accordingly, the accompanying consolidated financial statements are not intended to present fairly the consolidated financial position, results of operations, changes in equity and cash flows of the Group in accordance with IFRS.

PwC Bağımsız Denetim ve
Serbest Muhasebeci Mali Müşavirlik A.Ş.

Talar Gül, SMMM
Independent Auditor

Istanbul, 23 May 2025

**THE CONSOLIDATED FINANCIAL REPORT OF TÜRKİYE EMLAK KATILIM BANKASI
A.Ş. AS OF AND FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2025**

Bank's headquarter address : Barbaros Mahallesi, Begonya Sk. No:9A,
34746 Ataşehir/İstanbul
Bank's phone number and facsimile : 00 90 216 266 26 26 - 00 90 216 275 25 25
Bank's website : www.emlakkatilim.com.tr
Electronic mail contact info : bilgi@emlakkatilim.com.tr

The consolidated financial report for the three month ended prepared in accordance with the Communiqué on the Financial Statements and Related Disclosures and Footnotes to be Announced to Public by Banks as regulated by the Banking Regulation and Supervision Agency is comprised of the following sections.

- GENERAL INFORMATION ABOUT THE BANK
- CONSOLIDATED FINANCIAL STATEMENTS OF THE BANK
- EXPLANATIONS ON THE ACCOUNTING PRINCIPLES APPLIED IN THE RELATED PERIOD
- INFORMATION ON FINANCIAL STRUCTURE OF THE GROUP WHICH IS UNDER CONSOLIDATION
- EXPLANATORY DISCLOSURES AND FOOTNOTES ON CONSOLIDATED FINANCIAL STATEMENTS
- LIMITED REVIEW REPORT
- INTERIM ACTIVITY REPORT

The subsidiaries whose financial statements have been consolidated within the scope of this report are as follows:

Subsidiaries

- Emlak Varlık Kiralama A.Ş.
- Emlak Katılım Varlık Kiralama A.Ş.
- Emlak Katılım Tasarruf Finansman A.Ş.

The consolidated financial statements and related disclosures and footnotes for the three month period ended; presented in **thousands of Turkish Lira** unless otherwise indicated; have been prepared in accordance with the Communiqué on Accounting Applications of Banks and Safeguarding of Documents, Turkish Accounting Standards, Turkish Financial Reporting Standards and the related appendices and interpretations and in compliance with the records of our Bank, have been reviewed and presented as attached.

Prof. Dr. Mehmet Emin BİRPINAR
Chairman of the Board
of Directors

Onur GÖK
General Manager

Mehmet Nuri YAZICI
Chairman of the Audit
Committee

Volkan Mutlu COŞKUN
Member of the Audit
Committee

Tuğba GEDİKLİ
Executive Vice President
Responsible of Finance

Hakan ULUS
Statutory Reporting
Manager

Contact information of the personnel in charge of the addressing of questions about this financial report:

Name-Surname / Title : Hakan ULUS / Statutory Reporting Manager
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Convenience Translation of the Independent Auditor's Limited Review Report Originally Issued in Turkish (See Note 1.a of Section Three)

TÜRKİYE EMLAK KATILIM BANKASI A.Ş.
NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS
AS OF MARCH 31, 2025

(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

SECTION ONE

General Information

I. History of the Bank Including Its Incorporation Date, Initial Legal Status and Amendments to Legal Status

The Bank was incorporated in Ankara June 3, 1926 with the name of Emlak ve Eytam Bankası, in accordance with instructions of Mustafa Kemal Atatürk. The aim of establishment of the Bank is to support public construction, to provide necessary loan and to protect orphan's right. The Bank had restructured on 1 September 1946 and after this date the title of the Bank had changed as Türkiye Emlak Kredi Bankası Anonim Ortaklığı. The Bank had merged with Anadolu Bankası A.Ş. and assumed the title of Türkiye Emlak Bankası A.Ş. as of 6 January 1988.

Denizcilik Bankası A.Ş. had transferred to Türkiye Emlak Bankası A.Ş. with the all of its assets and liabilities on 29 November 1992 and maritime loans were also collected at this Bank.

During the period in which the Türkiye Emlak Bankası A.Ş. operates, in addition to its banking activities has become serious brand in the construction of qualified housing projects in line with the its establishment purpose, and has produced important housing projects in many provinces of Türkiye, especially in İstanbul, Ankara and İzmir. İstanbul-Ataköy, Ataşehir, Bahçeşehir, Mimaroba, Sinanoba, Ankara-Bilkent, Elvankent, Konutkent, İzmir-Gazimemir and Mavişehir projects are included in the Bank's important projects.

The Bank has entered into a restructuring process with the Law about Türkiye Cumhuriyeti Ziraat Bankası A.Ş., Türkiye Halk Bankası A.Ş. and Türkiye Emlak Bankası A.Ş. no. 4603 dated 21 November 2000, and the transition from the public law status to the status of private law has achieved.

According to BRSA's decision dated July 6, 2001, Türkiye Emlak Bankası A.Ş. was transferred to Türkiye Cumhuriyeti Ziraat Bankası A.Ş. with its assets and liabilities. In this regard, No. 4684 Certain Laws and Delegated Legislation Law Amending the Law No. 4603 and Article 2 of the Law about Türkiye Cumhuriyeti Ziraat Bank, Türkiye Halk Bankası A.Ş. and Türkiye Emlak Bank A.Ş. attached Provisional Article 3 of the Law (3) In accordance with the provisions of paragraph, the permission of Türkiye Emlak Katılım Bankası A.Ş. to accept deposits and perform banking operations came to an end on July 6, 2001.

The Bank's all assets including banking services, branches, deposits, and commitments and liabilities arising from and banking services were transferred to Ziraat and Halk Bank with the protocol held on July 7, 2001. From this date, the Bank's permission for banking activities and collection of deposit removed.

Board of Liquidation, Board of Directors and Board of Supervisors of the Bank had established with the extraordinary general assembly held on September 14, 2001, and liquidation process had actually started with the personnel on temporary duty sent by Türkiye Cumhuriyeti Ziraat Bankası A.Ş. As a result of the Bank's repayment of its debts to the Treasury Department and all other debts after the end of 16 years with the Law of "Some Receivables and Re-Structuring and Certain Laws and Decree Law Amending No. 7020 with the following regulation made in the Law of Türkiye Cumhuriyeti Ziraat Bankası A.Ş., Türkiye Halk Bankası A.Ş. and Türkiye Emlak Bank A.Ş. No. 4603, the liquidation of the Bank has been removed, as of May 27, 2017.

After the liquidation of the Bank, in the General Assembly held on September 3, 2018, the new Articles of Association approved and the status was determined as participation bank. The title of the Bank was registered as Türkiye Emlak Katılım Bankası A.Ş. on September 10, 2018.

The Bank has obtained the operating permission with the decision of the Banking Regulation and Supervision Board dated February 26, 2019 and numbered 8262 published in the Official Gazette dated February 27, 2019 and numbered 30699 and commenced operations as of March 21, 2019.

The Parent Bank and its consolidated subsidiaries are collectively referred as the "Group".

The Bank's head office is located in İstanbul and there are 115 branches of the Bank as of March 31, 2025 (December 31, 2024: 113). The Bank is operating with 1.749 staff as of March 31, 2025 (December 31, 2024: 1.713).

Convenience Translation of the Independent Auditor's Limited Review Report Originally Issued in Turkish (See Note 1.a of Section Three)

TÜRKİYE EMLAK KATILIM BANKASI A.Ş.
NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS
AS OF MARCH 31, 2025

(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

General Information (Continued)

II. Shareholding Structure, Shareholders Having Direct Or Indirect, Joint Or Individual Control Over The Management Of The Bank And Disclosures On Related Changes In The Current Year, If Any

The Bank's share is TL 1.026.915 and 99,99% of the Bank's share are owned by Ministry of Treasury and Finance. Except by Ministry of Treasury and Finance, T. Emlak Bankası A.Ş. Emekli ve Yardım Sandığı Vakfı and 33 real person have shares amounting to TL 80,57 (full) and TL 3,38 (full), respectively.

TL 1.026.915 portion of the capital amounting to TL 1.026.915 has been paid and TL 2,82 (full) portion has not been paid by the 33 real person.

The part of the capital belonging to the Ministry of Treasury and Finance is represented by the Ministry of Environment, Urbanisation and Climate Change.

III. Explanation On The Chairman And Members Of Board Of Directors, Members Of Audit Committee, General Manager And Assistant General Managers, Their Areas Of Responsibility And Their Shares In The Bank, If Any

Name and Surname	Administrative Function and Responsibility	Educational Degree
Prof. Dr. Mehmet Emin BİRPINAR	Chairman of BOD	Doctorate
Prof. Dr. Murat BALCI	Vice Chairman of the Board of Directors	Doctorate
Hasan SUVER	Member of BOD	Master
Mahmut GÜRCAN	Member of BOD	Bachelor
Mahmut KAÇAR(*)	Member of BOD	Bachelor
Mehmet Nuri YAZICI	Member of BOD and Chairman of the Audit Committee	Bachelor
Volkan Mutlu COŞKUN	Member of BOD and Member of Audit Committee	Bachelor
Onur GÖK	Member of BOD / General Manager	Master
Tuğba GEDİKLİ	Assistant General Manager Responsible for Finance	Bachelor
Ali Kemal KÜÇÜKCAN	Assistant General Manager Responsible for Treasury and International Banking	Master
Şenol ALTUNDAŞ	Assistant General Manager Responsible for Sales and Marketing	Master
Nihat BULUT	Assistant General Manager Responsible for Credits Risk Management	Bachelor
Bülent KARACALAR	Assistant General Manager Responsible for Credits Allocation	Bachelor
Serkan UMAN	Assistant General Manager Responsible for Digital Banking	Master
Yusuf OKUR	Assistant General Manager Responsible for Operations	Bachelor
Uğur KARA	Assistant General Manager Responsible for Human Resources	Master
Yalçın GÜDÜL(**)	Assistant General Manager Responsible for Law	Bachelor

(*) Resigned from his position in the 2024 Ordinary General Assembly held on April 14, 2025.

(**) Appointed as Assistant General Manager with the Decision of Board of Directors dated February 27, 2025.

The Bank's Chairman and Members of the Board of Directors, Audit Committee Members, General Manager and Deputy General Managers do not have any shares in the Bank.

IV. Information On The Bank's Qualified Shareholders

The Bank's paid in capital amounting to TL 1.026.915 consists of 102.691.549.916 number of shares with a nominal value of TL 0,01 (full) for each share.

Name/commercial name	Share amount	Share ratio	Paid shares	Unpaid shares
Ministry of Treasury and Finance	1.026.915	99,99%	1.026.915	-

Convenience Translation of the Independent Auditor's Limited Review Report Originally Issued in Turkish (See Note 1.a of Section Three)

TÜRKİYE EMLAK KATILIM BANKASI A.Ş.
NOTES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS
AS OF MARCH 31, 2025

(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

General Information (Continued)

V. Summary On The Bank's Service Activities And Field Of Operations

The Bank operates in accordance with the principles of interest-free banking as a participation bank. The Bank mainly collects funds through current accounts and through profit sharing accounts based on profit/loss sharing agreement, lends such funds through corporate finance support, retail finance support, finance lease, financing commodity against document and joint investments.

Briefly, the fields of activity of the Bank are specified in the Articles of Association as follows;

- To buy or sell money or capital market instruments on the spot or in the term according to the legislation and interest-free banking principles, and to mediate their purchase and sale, to operate in stock exchanges,
- Within the principles of interest-free banking; to allocate funds to the economy, to use loans in cash and non- Cash in all types and forms,
- To make financial leasing transactions, to make operational leasing transactions,
- To make all kinds of payment and collection transactions, payment such as travel checks, credit cards the activities of the vehicles, to provide merchant services (POS), consultancy and advising, providing safe deposit services,
- Buying, acquiring, building any kind of real estate and transferring, renting them to other people when necessary and making all kinds of savings on them,
- For Companies and organizations (including insurance companies); giving services of representation, substitution and being agentship,
- To support Agricultural Credit Cooperatives and SMEs, to carry out activities to support urban transformation,
- To carry out portfolio management and management operations,
- Providing custody services,
- The Bank, extends non-cash funds in the type of letter of guarantee, loan of acceptance, letter of credit.

The field of activity of the Bank is not limited to the transactions written in the articles above. If it is deemed beneficial for the Bank to carry out any other transaction than these transactions, it will depend on the decision of the Board of Directors upon the proposal of the Board of Directors, the approval of the necessary legal authorities and the approval of the decision by the Ministry of Customs and Trade. In this way, the approved decision is added to the Articles of Association.

VI. Differences Between The Communiqué On Preparation Of Consolidated Financial Statements Of Banks And Turkish Accounting Standards And Short Explanation About The Institutions Subject To Line-By-Line Method Or Proportional Consolidation And Institutions Which Are Deducted From Equity Or Not Included In These Three Methods

The Bank and its subsidiaries Emlak Varlık Kiralama A.Ş., Emlak Katılım Varlık Kiralama A.Ş. and Emlak Katılım Taasarruf Finansman A.Ş. consolidated financial statements with full consolidation method.

VII. The Existing Or Potential, Actual Or Legal Obstacles On Immediate Transfer Of Equity Or Reimbursement Of Liabilities Between The Bank And Its Subsidiaries

There is no immediate transfer of equity between the Bank and its subsidiaries. There is no existing or potential, actual or legal obstacle to the reimbursement of liabilities between the Bank and its subsidiaries.

SECTION TWO

The Consolidated Financial Statements

- I. Consolidated Balance Sheet (Statement Of Financial Position)
- II. Consolidated Statement Of Off-Balance Sheet
- III. Consolidated Statement Of Profit Or Loss
- IV. Consolidated Statement Of Profit Or Loss And Other Comprehensive Income
- V. Consolidated Statement Of Changes In Shareholders' Equity
- VI. Consolidated Statement Of Cash Flows

Convenience Translation of the Independent Auditor's Limited Review Report Originally Issued in Turkish (See Note 1.a of Section Three)

TÜRKİYE EMLAK KATILIM BANKASI A.Ş.
CONSOLIDATED STATEMENT OF BALANCE SHEET (FINANCIAL POSITION)
AS OF MARCH 31, 2025

(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

ASSETS	Note (Fifth Section-I)	THOUSAND TL			THOUSAND TL		
		CURRENT PERIOD (31/03/2025)			PRIOR PERIOD (31/12/2024)		
		TL	FC	Total	TL	FC	Total
I. FINANCIAL ASSETS (NET)		20.286.486	68.416.339	88.702.825	21.383.040	66.606.163	87.989.203
1.1 Cash And Cash Equivalents		11.077.821	59.347.972	70.425.793	12.938.156	58.860.909	71.799.065
1.1.1 Cash and Balances with Central Bank	(1)	11.072.191	41.138.200	52.210.391	12.906.549	40.354.160	53.260.709
1.1.2 Banks	(2)	7.401	18.240.980	18.248.381	33.684	18.549.373	18.583.057
1.1.3 Money Market Placements		-	-	-	-	-	-
1.1.4 Expected Loss Provisions (-)		1.771	31.208	32.979	2.077	42.624	44.701
1.2 Financial Assets Measured at Fair Value Through Profit/Loss (FVTPL)	(3)	1.952	3.376.814	3.378.766	1.778	2.433.176	2.434.954
1.2.1 Government Debt Securities		1.952	3.136.730	3.138.682	1.778	2.208.759	2.210.537
1.2.2 Equity Securities		-	-	-	-	-	-
1.2.3 Other Financial Assets		-	240.084	240.084	-	224.417	224.417
1.3 Financial Assets Measured at Fair Value Through Other Comprehensive Income (FVOCI)	(4)	9.185.592	5.639.757	14.825.349	8.441.914	5.232.150	13.674.064
1.3.1 Government Debt Securities		9.177.933	5.634.042	14.811.975	8.434.255	5.227.022	13.661.277
1.3.2 Equity Securities		7.659	5.715	13.374	7.659	5.128	12.787
1.3.3 Other Financial Assets		-	-	-	-	-	-
1.4 Derivative Financial Assets	(5)	21.121	51.796	72.917	1.192	79.928	81.120
1.4.1 Derivative Financial Assets Measured at FVTPL		21.121	51.796	72.917	1.192	79.928	81.120
1.4.2 Derivative Financial Assets Measured at FVOCI		-	-	-	-	-	-
II. FINANCIAL ASSETS MEASURED AT AMORTIZED COST (NET)		77.265.409	65.805.300	143.070.709	80.833.282	49.102.259	129.935.541
2.1 Loans	(6)	66.703.162	61.120.834	127.823.996	70.581.089	44.993.683	115.574.772
2.2 Lease Receivables	(8)	263.825	523.963	787.788	109.763	324.754	434.517
2.3 Other Financial Assets Measured at Amortized Cost	(7)	11.484.976	4.578.545	16.063.521	11.009.290	4.079.829	15.089.119
2.3.1 Government Debt Securities		11.484.976	4.578.545	16.063.521	11.009.290	4.079.829	15.089.119
2.3.2 Other Financial Assets		-	-	-	-	-	-
2.4 Expected Loss Provisions(-)	(6)	1.186.554	418.042	1.604.596	866.860	296.007	1.162.867
III. ASSETS HELD FOR SALE AND ASSETS OF DISCONTINUED OPERATIONS (Net)	(9)	199.197	-	199.197	166.063	-	166.063
3.1 Asset Held for Sale		199.197	-	199.197	166.063	-	166.063
3.2 Assets of Discontinued Operations		-	-	-	-	-	-
IV. PARTNERSHIP INVESTMENTS		90.000	-	90.000	67.500	-	67.500
4.1 Associates (Net)	(10)	90.000	-	90.000	67.500	-	67.500
4.1.1 Associates Consolidated Under Equity Accounting		-	-	-	-	-	-
4.1.2 Unconsolidated Associates		90.000	-	90.000	67.500	-	67.500
4.2 Subsidiaries (Net)		-	-	-	-	-	-
4.2.1 Unconsolidated Financial Investments in Subsidiaries		-	-	-	-	-	-
4.2.2 Unconsolidated Non-Financial Investments in Subsidiaries		-	-	-	-	-	-
4.3 Joint Ventures (Net)		-	-	-	-	-	-
4.3.1 Joint-Ventures Consolidated Under Equity Accounting		-	-	-	-	-	-
4.3.2 Unconsolidated Joint-Ventures		-	-	-	-	-	-
V. TANGIBLE ASSETS (NET)	(11)	4.563.421	-	4.563.421	1.146.340	-	1.146.340
VI. INTANGIBLE ASSETS (NET)	(12)	538.456	-	538.456	548.057	-	548.057
6.1 Goodwill		-	-	-	-	-	-
6.2 Other		538.456	-	538.456	548.057	-	548.057
VII. INVESTMENT PROPERTY (NET)	(13)	-	-	-	-	-	-
VIII. CURRENT TAX ASSET		-	-	-	-	-	-
IX. DEFERRED TAX ASSETS	(14)	5.095.045	-	5.095.045	4.487.028	-	4.487.028
X. OTHER ASSETS	(15)	1.522.391	55.863	1.578.254	3.033.779	71.937	3.105.716
TOTAL ASSETS		109.560.405	134.277.502	243.837.907	111.665.089	115.780.359	227.445.448

The accompanying explanations and notes are an integral part of these financial statements.

Convenience Translation of the Independent Auditor's Limited Review Report Originally Issued in Turkish (See Note 1.a of Section Three)

TÜRKİYE EMLAK KATILIM BANKASI A.Ş.
CONSOLIDATED STATEMENT OF BALANCE SHEET (FINANCIAL POSITION)
AS OF MARCH 31, 2025

(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

LIABILITIES	Note (Fifth Section-II)	THOUSAND TL			THOUSAND TL		
		CURRENT PERIOD			PRIOR PERIOD		
		(31/03/2025)			(31/12/2024)		
		TL	FC	Total	TL	FC	Total
I. FUNDS COLLECTED	(1)	58.958.010	115.258.386	174.216.396	63.254.192	103.382.306	166.636.498
II. FUNDS BORROWED	(2)	154.211	4.796.107	4.950.318	188.750	2.223.080	2.411.830
III. MONEY MARKET FUNDS		803.445	-	803.445	-	-	-
IV. SECURITIES ISSUED (Net)	(3)	10.660.363	-	10.660.363	15.432.580	-	15.432.580
V. FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS		-	-	-	-	-	-
VI. DERIVATIVE FINANCIAL LIABILITIES		16.396	39.792	56.188	13.085	17.487	30.572
6.1 Derivative Financial Liabilities at Fair Value Through Profit or Loss	(4)	16.396	39.792	56.188	13.085	17.487	30.572
6.2 Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income	(6)	-	-	-	-	-	-
VII. LEASE PAYABLES (NET)	(5)	863.651	-	863.651	739.965	-	739.965
VIII. PROVISIONS	(7)	9.069.425	863.026	9.932.451	9.460.439	661.743	10.122.182
8.1 General Provisions		-	-	-	-	-	-
8.2 Reserve for Employee Benefits		1.042.898	-	1.042.898	1.416.000	-	1.416.000
8.3 Insurance Technical Provisions (Net)		-	-	-	-	-	-
8.4 Other Provisions		8.026.527	863.026	8.889.553	8.044.439	661.743	8.706.182
IX. CURRENT TAX LIABILITY	(8)	5.115.901	-	5.115.901	2.185.238	-	2.185.238
X. DEFERRED TAX LIABILITY		-	-	-	-	-	-
XI. LIABILITIES FOR ASSETS HELD FOR SALE AND ASSETS OF DISCONTINUED OPERATIONS (Net)	(9)	-	-	-	-	-	-
11.1 Held for Sale Purpose		-	-	-	-	-	-
11.2 Related to Discontinued Operations		-	-	-	-	-	-
XII. SUBORDINATED DEBT INSTRUMENTS	(10)	-	8.577.670	8.577.670	-	7.664.460	7.664.460
12.1 Loans		-	8.577.670	8.577.670	-	7.664.460	7.664.460
12.2 Other Debt Instruments		-	-	-	-	-	-
XIII. OTHER LIABILITIES	(11)	5.092.230	96.328	5.188.558	3.857.577	134.470	3.992.047
XIV. SHAREHOLDERS' EQUITY	(12)	23.414.531	58.435	23.472.966	18.152.474	77.602	18.230.076
14.1 Paid-in capital		1.026.915	-	1.026.915	1.026.915	-	1.026.915
14.2 Capital Reserves		108.434	-	108.434	113.906	-	113.906
14.2.1 Share Premium		-	-	-	-	-	-
14.2.2 Share Cancellation Profits		-	-	-	-	-	-
14.2.3 Other Capital Reserve		108.434	-	108.434	113.906	-	113.906
14.3 Other Accumulated Comprehensive Income or Loss That Will Not Be Reclassified Through Profit or Loss		(6.850)	-	(6.850)	(12.722)	-	(12.722)
14.4 Other Accumulated Comprehensive Income or Loss That Will Be Reclassified Through Profit or Loss		(259.822)	58.435	(201.387)	(285.545)	77.602	(207.943)
14.5 Profit Reserves		8.563.985	-	8.563.985	8.563.985	-	8.563.985
14.5.1 Legal Reserves		684.762	-	684.762	684.762	-	684.762
14.5.2 Status Reserves		-	-	-	-	-	-
14.5.3 Extraordinary Reserves		7.879.223	-	7.879.223	7.879.223	-	7.879.223
14.5.4 Other Profit Reserves		-	-	-	-	-	-
14.6 Income or (Loss)		13.981.869	-	13.981.869	8.745.935	-	8.745.935
14.6.1 Prior Periods' Income or (Loss)		8.745.935	-	8.745.935	18.454	-	18.454
14.6.2 Current Period Income or (Loss)		5.235.934	-	5.235.934	8.727.481	-	8.727.481
TOTAL LIABILITIES		114.148.163	129.689.744	243.837.907	113.284.300	114.161.148	227.445.448

The accompanying explanations and notes are an integral part of these financial statements.

Convenience Translation of the Independent Auditor's Limited Review Report Originally Issued in Turkish (See Note 1.a of Section Three)

TÜRKİYE EMLAK KATILIM BANKASI A.Ş.
CONSOLIDATED STATEMENT OF OFF-BALANCE SHEET AS OF MARCH 31, 2025
(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

STATEMENT OF OFF BALANCE SHEET	Note (Fifth Section-III)	THOUSAND TL			THOUSAND TL		
		CURRENT PERIOD			PRIOR PERIOD		
		(31/03/2025)			(31/12/2024)		
		TL	FC	Total	TL	FC	Total
A. OFF BALANCE SHEET COMMITMENTS (I+II+III)		30.871.928	24.223.071	55.094.999	51.881.877	25.695.365	77.577.242
I. GUARANTEES AND SURETIES	(1)	24.680.706	10.885.444	35.566.150	22.828.675	9.710.404	32.539.079
1.1 Letters of Guarantees		24.674.278	8.153.710	32.827.988	22.820.009	7.252.127	30.072.136
1.1.1 Guarantees Subject to State Tender Law		-	-	-	-	-	-
1.1.2 Guarantees Given for Foreign Trade Operations		-	-	-	-	-	-
1.1.3 Other Letters of Guarantee		24.674.278	8.153.710	32.827.988	22.820.009	7.252.127	30.072.136
1.2. Bank Loans		6.428	193.412	199.840	4.847	168.863	173.710
1.2.1. Import Letter of Acceptances		6.428	193.412	199.840	4.847	168.863	173.710
1.2.2. Other Bank Acceptances		-	-	-	-	-	-
1.3. Letter of Credits		-	2.538.322	2.538.322	3.819	2.289.414	2.293.233
1.3.1. Documentary Letter of Credits		-	2.538.322	2.538.322	3.819	2.289.414	2.293.233
1.3.2. Other Letter of Credits		-	-	-	-	-	-
1.4. Prefinancing Given as Guarantee		-	-	-	-	-	-
1.5. Endorsements		-	-	-	-	-	-
1.5.1. Endorsements to the Central Bank of Türkiye		-	-	-	-	-	-
1.5.2. Other Endorsements		-	-	-	-	-	-
1.6. Other Guarantees		-	-	-	-	-	-
1.7. Other Collaterals		-	-	-	-	-	-
II. COMMITMENTS	(1)	3.285.250	5.234.814	8.520.064	27.667.206	1.778.522	29.445.728
2.1. Irrevocable Commitments		3.285.250	5.234.814	8.520.064	27.667.206	1.778.522	29.445.728
2.1.1. Asset Purchase and Sale Commitments		1.523.309	4.560.378	6.083.687	257.030	1.151.923	1.408.953
2.1.2. Share Capital Commitment to Associates and Subsidiaries		1.000.000	-	1.000.000	22.500	-	22.500
2.1.3. Loan Granting Commitments		68.747	-	68.747	26.858.081	-	26.858.081
2.1.4. Securities Underwriting Commitments		-	-	-	-	-	-
2.1.5. Commitments for Reserve Deposit Requirements		-	-	-	-	-	-
2.1.6. Payment Commitment for Cheques		619.324	-	619.324	457.605	-	457.605
2.1.7. Tax And Fund Liabilities from Export Commitments		-	-	-	-	-	-
2.1.8. Commitments for Credit Card Expenditure Limits		73.870	-	73.870	71.990	-	71.990
2.1.9. Commitments for Promotions Related with Credit Cards and Banking Activities		-	-	-	-	-	-
2.1.10.Receivables From Short Sale Commitments of Marketable Securities		-	-	-	-	-	-
2.1.11.Payables for Short Sale Commitments of Marketable Securities		-	-	-	-	-	-
2.1.12.Other Irrevocable Commitments		-	674.436	674.436	-	626.599	626.599
2.2. Revocable Commitments		-	-	-	-	-	-
2.2.1. Revocable Loan Granting Commitments		-	-	-	-	-	-
2.2.2. Other Revocable Commitments		-	-	-	-	-	-
III. DERIVATIVE FINANCIAL INSTRUMENTS		2.905.972	8.102.813	11.008.785	1.385.996	14.206.439	15.592.435
3.1. Derivative Financial Instruments for Hedging Purposes		-	-	-	-	-	-
3.1.1. Fair Value Hedge		-	-	-	-	-	-
3.1.2. Cash Flow Hedge		-	-	-	-	-	-
3.1.3. Hedge of Net Investment in Foreign Operations		-	-	-	-	-	-
3.2. Held for Trading Transactions	(3)	2.905.972	8.102.813	11.008.785	1.385.996	14.206.439	15.592.435
3.2.1 Forward Foreign Currency Buy/Sell Transactions		98.234	88.228	186.462	44.101	5.138.970	5.183.071
3.2.1.1Forward Foreign Currency Transactions-Buy		49.286	44.114	93.400	22.043	2.595.364	2.617.407
3.2.1.2Forward Foreign Currency Transactions-Sell		48.948	44.114	93.062	22.058	2.543.606	2.565.664
3.2.2. Other Forward Buy/Sell Transactions		2.807.738	8.014.585	10.822.323	1.341.895	9.067.469	10.409.364
3.3. Other		-	-	-	-	-	-
B. CUSTODY AND PLEDGED ITEMS (IV+V+VI)		1.388.252.852	100.270.672	1.488.523.524	1.192.003.347	87.120.421	1.279.123.768
IV. ITEMS HELD IN CUSTODY		40.209.875	17.003.103	57.212.978	37.467.026	14.628.132	52.095.158
4.1. Assets Under Management		-	-	-	-	-	-
4.2. Investment Securities Held in Custody		13.827.440	2.546.347	16.373.787	14.674.350	2.065.950	16.740.300
4.3. Cheques Received for Collection		12.623.053	171.053	12.794.106	10.185.548	218.873	10.404.421
4.4. Commercial Notes Received for Collection		1.237.120	-	1.237.120	1.180.631	-	1.180.631
4.5. Other Assets Received for Collection		-	-	-	-	-	-
4.6. Assets Received for Public Offering		-	-	-	-	-	-
4.7. Other Items Under Custody		25.840	30.565	56.405	51.748	-	51.748
4.8. Custodians		12.496.422	14.255.138	26.751.560	11.374.749	12.343.309	23.718.058
V. PLEDGED ITEMS		1.348.042.977	83.267.569	1.431.310.546	1.154.536.321	72.492.289	1.227.028.610
5.1. Marketable Securities		9.681.220	-	9.681.220	9.570.400	-	9.570.400
5.2. Guarantee Notes		-	-	-	-	-	-
5.3. Commodity		14.226.160	3.395.259	17.621.419	11.905.088	3.152.112	15.057.200
5.4. Warranty		-	-	-	-	-	-
5.5. Properties		172.099.400	-	172.099.400	161.965.468	-	161.965.468
5.6. Other Pledged Items		1.152.036.197	79.872.310	1.231.908.507	971.095.365	69.340.177	1.040.435.542
5.7. Pledged Items-Depository		-	-	-	-	-	-
VI. ACCEPTED INDEPENDENT GUARANTEES AND WARRANTIES		-	-	-	-	-	-
TOTAL OFF BALANCE SHEET ACCOUNTS (A+B)		1.419.124.780	124.493.743	1.543.618.523	1.243.885.224	112.815.786	1.356.701.010

The accompanying explanations and notes are an integral part of these financial statements.

Convenience Translation of the Independent Auditor's Limited Review Report Originally Issued in Turkish (See Note 1.a of Section Three)

TÜRKİYE EMLAK KATILIM BANKASI A.Ş.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AS OF MARCH 31, 2025

(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

STATEMENT OF PROFIT AND LOSS		Note (Fifth Section-IV)	THOUSAND TL	THOUSAND TL
			Current period 1 January – 31 March 2025	Previous period 1 January – 31 March 2024
I.	PROFIT SHARE INCOME	(1)	9.573.754	7.417.234
1.1	Profit Share on Loans		7.542.904	5.650.104
1.2	Income Received from Reserve Deposits		413.290	163.004
1.3	Income Received from Banks		1.053	8.569
1.4	Income Received from Money Market Placements		68.925	-
1.5	Income Received from Marketable Securities Portfolio		1.500.705	1.569.038
1.5.1	Financial Assets at Fair Value Through Profit and Loss		38.914	40.969
1.5.2	Financial Assets at Fair Value through Other Comprehensive Income		840.349	887.611
1.5.3	Financial Assets Measured at Amortised Cost		621.442	640.458
1.6	Finance Lease Income		19.005	18.562
1.7	Other Profit Share Income		27.872	7.957
II.	PROFIT SHARE EXPENSE (-)	(2)	6.479.346	5.669.763
2.1	Expense on Profit Sharing Accounts		5.147.747	4.556.369
2.2	Profit Share Expense on Funds Borrowed		89.839	184.104
2.3	Profit Share Expense on Money Market Borrowings		24.772	493
2.4	Expense on Securities Issued		1.169.166	910.455
2.5	Lease Profit Share Expense		27.834	18.342
2.6	Other Profit Share Expenses		19.988	-
III.	NET PROFIT SHARE INCOME (I - II)		3.094.408	1.747.471
IV.	NET FEES AND COMMISSIONS INCOME/EXPENSE		734.366	555.179
4.1	Fees and Commissions Received		768.908	575.252
4.1.1	Non-Cash Loans		89.216	62.953
4.1.2	Other	(3)	679.692	512.299
4.2	Fees and Commissions Paid (-)		34.542	20.073
4.2.1	Non-Cash Loans		217	73
4.2.2	Other	(3)	34.325	20.000
V.	DIVIDEND INCOME	(4)	-	-
VI.	NET TRADING INCOME	(5)	4.080.779	1.635.508
6.1	Capital Market Transaction Gains / (Losses)		990	1.304
6.2	Gains/ (Losses) from Derivative Financial Instruments		388.164	(194.721)
6.3	Foreign Exchange Gains / (Losses)		3.691.625	1.828.925
VII.	OTHER OPERATING INCOME	(6)	2.547.525	438.615
VIII.	TOTAL OPERATING PROFIT (III+IV+V+VI+VII)		10.457.078	4.376.773
IX.	PROVISION FOR EXPECTED LOSS (-)	(7)	884.768	326.568
X.	OTHER PROVISION EXPENSES (-)	(7)	172.287	132.741
XI.	PERSONNEL EXPENSES (-)		946.369	796.813
XII.	OTHER OPERATING EXPENSES (-)	(8)	932.554	444.706
XIII.	NET OPERATING PROFIT/LOSS (VIII-IX-X-XI-XII)		7.521.100	2.675.945
XIV.	INCOME RESULTED FROM MERGERS		-	-
XV.	PROFIT/LOSS FROM PARTNERSHIPS USING THE EQUITY METHOD		-	-
XVI.	GAIN/LOSS ON NET MONETARY POSITION		-	-
XVII.	PROFIT/LOSS BEFORE TAXES (XVII±XVIII)		7.521.100	2.675.945
XVIII.	TAX PROVISION FOR CONTINUING OPERATIONS (±)	(10)	2.285.166	655.169
18.1	Current Tax Provision		2.888.839	1.504.996
18.2	Deferred Tax Expense (+)		3.417.895	1.395.332
18.3	Deferred Tax Income (-)		4.021.568	2.245.159
XIX.	NET OPERATING PROFIT/LOSS AFTER TAXES (XIII+...+XVI)	(9)	5.235.934	2.020.776
XX.	INCOME FROM DISCONTINUED OPERATIONS		-	-
20.1	Income from Assets Held for Sale		-	-
20.2	Income from Sale of Associates, Subsidiaries and Joint-Ventures		-	-
20.3	Income from Other DisContinued Operations		-	-
XXI.	EXPENSES FROM DISCONTINUED OPERATIONS (-)		-	-
21.1	Expenses on Assets Held for Sale		-	-
21.2	Expenses on Sale of Associates, Subsidiaries and Joint-Ventures		-	-
21.3	Expenses from Other DisContinued Operations		-	-
XXII.	PROFIT/LOSS BEFORE TAXES ON DISCONTINUED OPERATIONS (XX-XXI)		-	-
XXIII.	PROVISION FOR TAXES OF DISCONTINUED OPERATIONS (±)	(9)	-	-
23.1	Current Tax Provision		-	-
23.2	Deferred Tax Expense (+)		-	-
23.3	Deferred Tax Income (-)		-	-
XXIV.	NET PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XXII±XXIII)		-	-
XXV.	NET PROFIT/LOSS (XIX+XXIV)		5.235.934	2.020.776
25.1	Group's Income/Loss		5.235.934	2.020.776
25.2	Minority Interest Income/Loss (-)		-	-
	Earnings Per Share Income/Loss		0,05099	1,96781

The accompanying explanations and notes are an integral part of these financial statements.

Convenience Translation of the Independent Auditor’s Limited Review Report Originally Issued in Turkish (See Note 1.a of Section Three)

TÜRKİYE EMLAK KATILIM BANKASI A.Ş.
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME AS OF MARCH 31, 2025
(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

	THOUSAND TL	THOUSAND TL
	CURRENT PERIOD (01/01/2025-31/03/2025)	PRIOR PERIOD (01/01/2024-31/03/2024)
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME		
I. CURRENT PERIOD PROFIT/LOSS	5.235.934	2.020.776
II. OTHER COMPREHENSIVE INCOME	6.956	14.477
2.1 Other Income/Expense Items not to be Recycled to Profit or Loss	5.872	-
2.1.1 Revaluation Surplus on Tangible Assets	-	-
2.1.2 Revaluation Surplus on Intangible Assets	-	-
2.1.3 Defined Benefit Plans’ Actuarial Gains/Losses	-	-
2.1.4 Other Income/Expense Items not to be Recycled to Profit or Loss	-	-
2.1.5 Deferred Taxes on Other Comprehensive Income not to be Recycled to Profit or Loss	5.872	-
2.2 Other Income/Expense Items to be Recycled to Profit or Loss	1.084	14.477
2.2.1 Translation Differences	-	-
2.2.2 Income/Expenses from Valuation and/or Reclassification of Financial Assets Measured at FVOCI	9.366	21.877
2.2.3 Gains/losses from Cash Flow Hedges	-	-
2.2.4 Gains/Losses on Hedges of Net Investments in Foreign Operations	-	-
2.2.5 Other Income/Expense Items to be Recycled to Profit or Loss	(5.472)	-
2.2.6 Deferred Taxes on Other Comprehensive Income to be Recycled to Profit or Loss	(2.180)	(7.400)
III. TOTAL COMPREHENSIVE INCOME (I+II)	5.242.890	2.035.253

The accompanying explanations and notes are an integral part of these financial statements.

Convenience Translation of the Independent Auditor's Limited Review Report Originally Issued in Turkish (See Note 1.a of Section Three)

TÜRKİYE EMLAK KATILIM BANKASI A.Ş.

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY AS OF MARCH 31, 2025

(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

CHANGES IN EQUITY						Other Comprehensive Income/Expense Items not to be Recycled to Profit or Loss			Other Comprehensive Income/Expense Items to be Recycled to Profit or Loss								
	CURRENT PERIOD (01/01/2025-31/03/2025)	Paid-in Capital	Share Premium	Share Cancellation Profits	Other Capital Reserves	1	2	3	4	5	6	Profit Reserves	Prior Periods' Profit/Loss	Current Period's Net Profit/Loss	Total Equity Except for Minority Interests	Minority Shares	Total Shareholders' Equity
I.	Balances at Beginning Period	1.026.915	-	-	10.016	-	(12.722)	-	-	(207.943)	80.802	8.563.985	41.542	8.727.481	18.230.076	-	18.230.076
II.	Correction made as per TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1	Effect of Corrections	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2	Effect of Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	Adjusted Balances at Beginning of Period (I+II)	1.026.915	-	-	10.016	-	(12.722)	-	-	(207.943)	80.802	8.563.985	41.542	8.727.481	18.230.076	-	18.230.076
IV.	Total Comprehensive Income	-	-	-	-	-	5.872	-	-	6.556	(5.472)	-	-	5.235.934	5.242.890	-	5.242.890
Aym																	
V.	Capital Increase in Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI.	Capital Increase from Internal Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII.	Adjustments to Paid-in Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	Convertible Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	Subordinated Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	Other Changes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI.	Profit Distribution	-	-	-	-	-	-	-	-	-	-	-	8.727.481	(8.727.481)	-	-	-
11.1	Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2	Transfers to Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.3	Others	-	-	-	-	-	-	-	-	-	-	-	8.727.481	(8.727.481)	-	-	-
	Balances at end of the period (III+IV...+X+XI)	1.026.915	-	-	10.016	-	(6.850)	-	-	(201.387)	75.330	8.563.985	8.769.023	5.235.934	23.472.966	-	23.472.966

1. Revaluation surplus on tangible and intangible assets,
2. Defined Benefit Plans' Actuarial Gains/Losses,
3. Other (Accumulated amounts of share of investments accounted for by the equity method that can not be classified as profit / loss from other comprehensive income with other comprehensive income that will not be reclassified to other profit or loss),
4. Foreign Currency Translation Differences,
5. Income/Expenses from Valuation and/or Reclassification of Financial Assets Measured at FVOCI,
6. Other (Accumulated amount of cash flow hedge gains / losses, equity attributable to equity holders of the Group for profit or loss from other comprehensive income and other comprehensive income to be reclassified to other profit or loss).

The accompanying explanations and notes are an integral part of these financial statements.

Convenience Translation of the Independent Auditor's Limited Review Report Originally Issued in Turkish (See Note 1.a of Section Three)

TÜRKİYE EMLAK KATILIM BANKASI A.Ş.

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY AS OF MARCH 31, 2025

(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

CHANGES IN EQUITY						Other Comprehensive Income/Expense Items not to be Recycled to Profit or Loss			Other Comprehensive Income/Expense Items to be Recycled to Profit or Loss								
	PRIOR PERIOD (01/01/2024-31/03/2024)	Paid-in Capital	Share Premium	Share Cancellation Profits	Other Capital Reserves	1	2	3	4	5	6	Profit Reserves	Prior Periods' Profit/Loss	Current Period's Net Profit/Loss	Total Equity Except for Minority Interests	Minority Shares	Total Shareholders' Equity
I.	Balances at Beginning Period	1.026.915	-	-	39.272	-	2.987	-	-	780.499	-	3.434.584	4.133	5.143.855	10.432.245	-	10.432.245
II.	Correction made as per TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1	Effect of Corrections	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2	Effect of Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	Adjusted Balances at Beginning of Period (I+II)	1.026.915	-	-	39.272	-	2.987	-	-	780.499	-	3.434.584	4.133	5.143.855	10.432.245	-	10.432.245
IV.	Total Comprehensive Income	-	-	-	-	-	-	-	-	14.477	-	-	-	2.020.776	2.035.253	-	2.035.253
V.	Capital Increase in Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI.	Capital Increase from Internal Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII.	Adjustments to Paid-in Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	Convertible Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	Subordinated Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	Other Changes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI.	Profit Distribution	-	-	-	-	-	-	-	-	-	-	-	5.143.855	(5.143.855)	-	-	-
11.1	Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2	Transfers to Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.3	Others	-	-	-	-	-	-	-	-	-	-	-	5.143.855	(5.143.855)	-	-	-
	Balances at end of the period (III+IV...+X+XI)	1.026.915	-	-	39.272	-	2.987	-	-	794.976	-	3.434.584	5.147.988	2.020.776	12.467.498	-	12.467.498

1. Revaluation surplus on tangible and intangible assets,
2. Defined Benefit Plans' Actuarial Gains/Losses,
3. Other (Accumulated amounts of share of investments accounted for by the equity method that can not be classified as profit / loss from other comprehensive income with other comprehensive income that will not be reclassified to other profit or loss),
4. Foreign Currency Translation Differences,
5. Income/Expenses from Valuation and/or Reclassification of Financial Assets Measured at FVOCI,
6. Other (Accumulated amount of cash flow hedge gains / losses, equity attributable to equity holders of the Group for profit or loss from other comprehensive income and other comprehensive income to be reclassified to other profit or loss).

The accompanying explanations and notes are an integral part of these financial statements.

Convenience Translation of the Independent Auditor's Limited Review Report Originally Issued in Turkish (See Note 1.a of Section Three)

TÜRKİYE EMLAK KATILIM BANKASI A.Ş.
CONSOLIDATED STATEMENT OF STATEMENT OF CASH FLOWS
AS OF MARCH 31, 2025

(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

		THOUSAND TL	THOUSAND TL
		CURRENT PERIOD	PRIOR PERIOD
		(01/01/2025-	(01/01/2024-
		31/03/2025)	31/03/2024)
STATEMENT OF CASH FLOWS			
A.	CASH FLOWS FROM BANKING OPERATIONS		
I.1	Operating Profit Before Changes In Assets And Liabilities from Banking Operations	10.663.271	6.627.943
1.1.1	Profit Share Income Received	9.160.954	7.029.695
1.1.2	Profit Share Expense Paid	(7.611.100)	(5.576.347)
1.1.3	Dividend Received	-	-
1.1.4	Fees and Commissions Received	768.908	575.252
1.1.5	Other Income	513.574	343.804
1.1.6	Collections from Previously Written off Loans	161.128	35.886
1.1.7	Payments to Personnel and Service Suppliers	(1.318.169)	(796.813)
1.1.8	Taxes Paid	(17.283)	(702.941)
1.1.9	Others	9.005.259	5.719.407
I.2	Changes in Assets and Liabilities from Banking Operations	(14.836.673)	(10.118.249)
1.2.1	Net (Increase) Decrease in Financial Assets at Fair Value Through Profit or Loss	(3.143.554)	1.548.975
1.2.2	Net (Increase) Decrease in Due From Banks and Other Financial Institutions	(1.664.231)	(3.828.607)
1.2.3	Net (Increase) Decrease in Loans	(8.459.398)	(2.584.085)
1.2.4	Net (Increase) Decrease in Other Assets	194.093	(404.683)
1.2.5	Net Increase (Decrease) in Bank Deposits	698.024	4.314.567
1.2.6	Net Increase (Decrease) in Other Deposits	(8.121.839)	(5.963.106)
1.2.7	Net Increase (Decrease) in Financial Liabilities Measured at Financial Assets at Fair Value Through Profit or Loss	-	-
1.2.8	Net Increase (Decrease) in Funds Borrowed	(1.098.650)	(363.004)
1.2.9	Net Increase (Decrease) in Matured Payables	-	-
1.2.10	Net Increase (Decrease) in Other Liabilities	6.758.882	(2.838.306)
I.	Net Cash Flows from Banking Operations	(4.173.402)	(3.490.306)
B.	CASH FLOWS FROM INVESTING ACTIVITIES		
II.	Net Cash Flow From Investing Activities	(1.082.901)	188.461
2.1	Cash Paid For Acquisition of Investments, Associates and Subsidiaries	(522.500)	(22.500)
2.2	Cash Obtained From Disposal of Investments, Associates and Subsidiaries	-	-
2.3	Purchases of Property and Equipment	(60.078)	(78.107)
2.4	Disposals of Property and Equipment	6.150	590
2.5	Purchase of Financial Assets at Fair Value Through Other Comprehensive Income	-	(676.302)
2.6	Sale of Financial Assets at Fair Value Through Other Comprehensive Income	(25)	955.396
2.7	Purchase of Financial Assets Measured at Amortised Cost	(507.090)	-
2.8	Sale of Financial Assets Measured at Amortised Cost	-	-
2.9	Other	642	9.384
C.	CASH FLOWS FROM FINANCING ACTIVITIES		
III.	Net Cash Flows from Financing Activities	(2.192.849)	898.694
3.1	Cash Obtained from Funds Borrowed and Securities Issued	9.943.861	126.957.923
3.2	Cash Used for Repayment of Funds Borrowed and Securities Issued	(12.124.537)	(126.038.358)
3.3	Issued Capital Instruments	-	-
3.4	Dividends Paid	-	-
3.5	Payments for Finance Leases	(12.173)	(20.871)
3.6	Other	-	-
IV.	Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents	4.399.925	1.689.369
V.	Net Increase/(Decrease) In Cash And Cash Equivalents	(3.049.227)	(713.782)
VI.	Cash and Cash Equivalents at the Beginnig of the period	39.337.605	53.215.879
VII.	Cash and Cash Equivalents at the End of the period	36.288.378	52.502.097

The accompanying explanations and notes are an integral part of these financial statements.

Convenience Translation of the Independent Auditor's Limited Review Report Originally Issued in Turkish (See Note 1.a of Section Three)

TÜRKİYE EMLAK KATILIM BANKASI A.Ş.
NOTED RELATED TO CONSOLIDATED FINANCIAL STATEMENTS AS OF
MARCH 31, 2025

(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

SECTION THREE

Accounting Policies

I. Explanations On Basis Of Presentation

a) The preparation of the financial statements and related notes and explanations in accordance with the "Turkish Accounting Standards and Regulation on the Principles and Procedures Regarding Banks" Accounting Application and Safeguarding of Documents:

The Bank prepares its consolidated financial statements according to the "Regulation on the Procedures and Principles Regarding the Accounting Practices of Banks and Storage of Documents" published in the Official Gazette dated 1 November 2006 and numbered 26333 and other regulations published by the Banking Regulation and Supervision Board regarding the accounts and records of banks and the Banking Regulation and Supervision Agency. Turkish Accounting Standard 34 (TAS 34) Interim Financial Reporting Standard and Turkish Financial Reporting Standards (TFRS 34), which were put into effect by the Public Oversight Accounting and Auditing Standards Authority ("KGK") in the circulars and statements of the Auditing Authority ("BRSA") and on matters not regulated by them. It is regulated in accordance with the "BRSA Accounting and Financial Reporting Legislation", which includes the provisions of "TFRS". In addition, TMS29 "Financial Reporting in Hyperinflationary Economies" as outlined in TFRS, does not apply to banks, financial leasing, factoring, savings financing, and asset management companies, as explained below.

The format and contents of the consolidated financial statements to be disclosed to the public and their explanations and footnotes are in accordance with the "Communiqué on Financial Statements to be Announced to the Public by Banks and Related Disclosures and Footnotes" published in the Official Gazette dated 28 June 2012 and numbered 28337, and the communiqués that make additions and amendments to this communiqué has been prepared appropriately. The Bank keeps its accounting records in Turkish currency, in accordance with the Banking Law, Turkish Commercial Code and Turkish tax legislation.

Financial statements have been prepared in TL based on historical cost principle, except for financial assets and liabilities that are shown at their fair values.

In preparing financial statements in accordance with TFRS, the Group management is required to make assumptions and estimates regarding the assets and liabilities in the balance sheet and contingent issues as of the balance sheet date. The assumptions and estimates in question include the fair value calculations of financial instruments and the impairment of financial assets and are reviewed regularly. Necessary adjustments are made and the effects of these adjustments are reflected in the income statement. The assumptions and estimates used are explained in the relevant footnotes.

Additional paragraph for convenience translation to English:

BRSA Accounting and Financial Reporting Legislation, as described in this section, differ from International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board and the differences between accounting principles have not been quantified in the accompanying consolidated financial statements. Accordingly, the accompanying consolidated financial statements are not intended to present the consolidated financial position, results of operations, changes in equity and cash flows of the Bank in accordance with IFRS.

b) Accounting policies and valuation principles applied in the preparation of consolidated financial statements:

The accounting policies followed and the valuation principles used in the preparation of financial statements are in accordance with the regulations, communiqués, explanations and circulars published by the BRSA regarding accounting and financial reporting principles, and in matters not regulated by these, within the scope of TFRS put into effect by the KGK (all "BRSA Accounting and Financial Reporting Legislation") determined according to the principles set out herein. With its announcement dated November 23, 2023, KGK stated that the financial statements of businesses applying Turkish Financial Reporting Standards for the annual reporting period ending on or after December 31, 2023 should be prepared in accordance with the Financial Reporting Standard in High Inflation Economies ("TAS 29"). He explained that institutions or organizations authorized to regulate and supervise in their own fields may determine different transition dates for the implementation of TAS 29 provisions. Based on this announcement of the KGK, BRSA, with its decision numbered 10744 dated December,12,2023 decided that the financial statements of banks and financial leasing, factoring, financing, savings financing and asset management companies dated March 31, 2025 will not be subject to the inflation adjustment required within the scope of TAS 29. In accordance with the BRSA's decision dated January 11, 2024 and numbered 10825; It has been decided that banks, financial leasing, factoring, financing, savings financing and asset management companies will switch to inflation accounting as of January 1, 2025. Accordingly, no inflation adjustment was made in the consolidated financial statements dated March 31,2025 within the scope of TAS 29 Financial Reporting Standard in Highly Inflationary Economies.

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TÜRKİYE EMLAK KATILIM BANKASI A.Ş.
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(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

Accounting Policies (Continued)

I. Explanations on Basis Of Presentation (Continued)

c) Comparative information and classifications:

Significant changes in accounting policies are applied retrospectively and the financial statements of the previous period are restated. The financial statements of the Bank are prepared in comparison with the previous period in order to allow the determination of financial status and performance trends. Comparative information is restated when necessary in order to comply with the presentation of the current period financial statements.

II. Explanations On Strategy Of Using Financial Instruments And Foreign Currency Transactions

The Group develops its strategies regarding financial instruments by taking into account its resource structure. The Bank's resource structure mainly consists of funds collected as "special current accounts", "participation accounts" and "participation accounts investment proxy pools". Apart from the collected funds, the Bank's most important fund sources are equity and funds provided by domestic/foreign financial institutions.

Exchange rate difference income and expenses arising from foreign currency transactions are accounted for in the period in which the transaction is made, based on the "Turkish Accounting Standard on the Effects of Exchange Rate Changes" ("TAS 21"). Foreign currency assets and liabilities are converted into Turkish Lira by being valued at the end-of-period exchange rates, and the resulting exchange rate differences are reflected in the records as foreign exchange transaction profit or loss.

When loans monitored in foreign currency credit accounts are transferred to follow-up, they continue to be monitored in foreign currency credit accounts and are valued at current rates.

Differences arising from the conversion of securities representing debt and monetary financial assets into Turkish Lira are included in the income statement.

Assets and liabilities in precious metals that are monitored in asset and liability accounts and are not subject to a maturity are converted into Turkish Lira by being valued at the Borsa Istanbul weighted average price at the end of the period, and the resulting valuation differences are reflected in the records as foreign exchange transaction profit or loss.

III. Information on Consolidated Subsidiaries

The Parent Bank and its subsidiaries, Emlak Varlık Kiralama A.Ş., Emlak Katılım Varlık Kiralama A.Ş., and Emlak Katılım Tasarruf Finansman A.Ş., have been included in the accompanying consolidated financial statements by using the full consolidation method. In the preparation of the consolidated financial statements, the procedures and principles set forth in the "Regulation on the Preparation of Consolidated Financial Statements of Banks" published in the Official Gazette dated November 8, 2006 and numbered 26340, as well as in the "Turkish Financial Reporting Standard 10 – Consolidated Financial Statements" ("TFRS 10"), have been complied with.

a. Principles of Consolidation for Subsidiaries

Subsidiaries are entities over which the Parent Bank has control, either (a) through the power to exercise more than 50% of the voting rights directly and/or indirectly held by the Parent Bank, or (b) despite not having such voting power, through the ability to exercise de facto control over the financial and operating policies of the entity so as to obtain benefits from its activities.

Control is considered to exist when the Parent Bank, either directly or indirectly, holds the majority of the capital of an entity, or, without holding such majority, possesses privileged shares, exercises the majority of voting rights based on agreements made with other shareholders, or otherwise has the power to appoint or remove the majority of the members of the board of directors.

Subsidiaries are consolidated using the full consolidation method based on the principle of materiality, considering their operating results, asset size, and equity size.

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(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

Accounting Policies (Continued)

III. Information on Consolidated Subsidiaries (Continued)

a. Principles of Consolidation for Subsidiaries (Continued):

Subsidiaries are consolidated from the date on which control over their operations is transferred to the Group and are derecognized from the consolidation scope as of the date when control ceases. Where necessary, the accounting policies applied to subsidiaries may be adjusted to ensure consistency with the accounting policies adopted by the Group.

Under the full consolidation method, 100% of the subsidiaries' assets, liabilities, income, expenses, and off-balance sheet items have been combined with those of the Parent Bank. The carrying amount of the Group's investment in each subsidiary has been offset against the Group's share in the respective subsidiary's equity. Intra-group balances and unrealized profits or losses arising from transactions among the consolidated entities have been eliminated. There are no non-controlling interests in the net income of the consolidated subsidiaries.

The Parent Bank's subsidiary, Emlak Varlık Kiralama A.Ş., was established on August 5, 2019, upon obtaining the required approvals from the Banking Regulation and Supervision Agency (BRSA) and the Capital Markets Board of Türkiye (CMB), and was registered with the trade registry. Pursuant to the CMB's Communiqué on Lease Certificates (III-61.1) published in the Official Gazette dated June 7, 2013 and numbered 28760, the company was established with a capital of TL 50 fully paid by the Parent Bank, solely for the purpose of issuing lease certificates.

The Parent Bank's subsidiary, Emlak Katılım Varlık Kiralama A.Ş., was established on January 20, 2020, upon obtaining the required approvals from the BRSA and the CMB, and was registered with the trade registry. In line with the same Communiqué (III-61.1) on Lease Certificates, the company was founded on December 16, 2019 with a capital of TL 50 fully paid by the Parent Bank, exclusively for the purpose of issuing lease certificates.

The Parent Bank's subsidiary, Emlak Katılım Tasarruf Finansman A.Ş., was established and registered with the trade registry on March 3, 2025, upon receiving the necessary approval from the BRSA, as a subsidiary of the Bank. The company was established to engage in savings financing activities in accordance with the provisions of the Turkish Commercial Code No. 6012, the Financial Leasing, Factoring, Financing and Savings Financing Companies Law No. 6361, and relevant regulations, and in compliance with the principles of interest-free finance. The company's capital is TL 500.000 all of which was paid by the Parent Bank on February 27, 2025.

The titles, headquarters, fields of activity, and effective direct and indirect ownership rates of the subsidiaries included in the scope of consolidation are as follows:

Title	Operation Center (City/Country)	Main Activity	Effective Rate (%)	Direct and Indirect Rates (%)
Emlak Varlık Kiralama A.Ş.	İstanbul/Türkiye	Kira sertifikası ihracı	100	100
Emlak Katılım Varlık Kiralama A.Ş.	İstanbul/Türkiye	Kira sertifikası ihracı	100	100
Emlak Katılım Tasarruf Finansman A.Ş.	İstanbul/Türkiye	Tasarruf finansmanı	100	100

b. Presentation of Non-Consolidated Associates, Subsidiaries, and Joint Ventures:

Investments in associates and subsidiaries denominated in Turkish Lira are accounted for at cost in accordance with the "Turkish Accounting Standard 27 – Separate Financial Statements" ("TAS 27") and are reflected in the consolidated financial statements after deducting any impairment provision, if applicable. Emlak Menkul Değerler A.Ş., in which the Group holds a 50% interest, was reported as bankrupt in the Court of Accounts Audit Report dated October 31, 2018. The Bank has become a shareholder of Katılım Finans Kefalet A.Ş., which was established for the purpose of developing a guarantee system in line with the principles and fundamentals of participation banking, through a capital contribution of TL 90.000.

IV. Explanations on Forward, Option Contracts and Derivative Instruments

The derivative financial instruments of the Group consist of forward foreign currency, forward precious metal and swap agreements. The Group records the spot foreign currency transactions in asset purchase and sale commitments.

The Group's derivative instruments are classified, measured and accounted in accordance with "IFRS 9 Financial Instruments". Derivative instruments are initially recognized at fair value and subsequently measured at fair value.

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TÜRKİYE EMLAK KATILIM BANKASI A.Ş.

NOTED RELATED TO CONSOLIDATED FINANCIAL STATEMENTS AS OF MARCH 31, 2025

(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

Accounting Policies (Continued)

IV. Explanations on Forward, Option Contracts and Derivative Instruments (Continued)

The liabilities and receivables arising from the derivative transactions are recorded as off-balance sheet items at their contractual values. The derivative transactions are accounted for at fair value subsequent to initial recognition and are presented in the “Derivative Financial Assets at Fair Value Through Profit or Loss”, “Derivative Financial Assets at Fair Value Through Other Comprehensive Income” or “Derivative Financial Liabilities at Fair Value Through Profit or Loss” and “Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income” items of the balance sheet depending on the resulting positive or negative amounts of the computed value. These amounts on the balance sheet present the fair values of derivative transactions. The differences that occur in the fair value as a result of the valuation are accounted in the “Income / loss from derivative financial transactions” in the income statement.

V. Explanations On Profit Share Income And Expenses

Profit share income:

Profit share income is accounted in accordance with the internal rate of return method, which is equal to the net present value of the future cash flows of the financial asset determined in TFRS 9 and reflected to the accrual basis.

Profit share expense:

The Group records profit share expenses on accrual basis. The profit share expense accrual calculated in accordance with the unit value method on profit sharing accounts has been included under the account ‘Funds Collected’ in the balance sheet.

VI. Explanations On Fees, Commission Income And Expenses

Other than commission income and fees and expenses for various banking services that are reflected as income/expense when collected/paid, fees and commission income and expenses are reflected to income statement depending on the term of the related transaction. The commissions and fees other those whose amortised costs are integral part of their effective profit rate, are accounted for in accordance with the TFRS 15 Revenue from Contracts With Customer Standard.

In accordance with provisions of TFRS the portion of the commission and fees which are related to the reporting period and collected in advance for cash and non-cash loans granted is reflected to the income statement by using the internal rate of return method and straight line methods, respectively over the commission period of the related loan, respectively. Fees and commission collected in advance which are related to the future periods are recorded under the account “Unearned Revenues” and included in “Other Liabilities” in the balance sheet. The commission received from cash loans corresponding to the current period is presented in “Profit Share from Loans” in the statement of profit or loss.

VII. Explanations On Financial Assets And Liabilities:

The Group categorizes its financial assets as “Fair Value Through Profit or Loss”, “Fair Value Through Other Comprehensive Income” or “Measured at Amortized Cost”. Such financial assets are recognized or derecognized according to TFRS 9 Financial Instruments Part three Issued for classification and measurement of the financial instruments published in the Official Gazette No. 29953 dated January 19, 2017 by the Public Oversight Accounting and Auditing Standards Authority. Financial assets are measured at fair value at initial recognition in the financial statements.

During the initial recognition of financial assets other than "Financial Assets at Fair Value Through Profit or Loss", transaction costs are added to fair value or deducted from fair value.

The Group recognizes a financial asset into financial statements when it becomes a party to the contractual terms of a financial instrument. During the first recognition of a financial asset into the financial statements, business model determined by the Bank management and the nature of contractual cash flows of the financial asset are taken into consideration. When the business model determined by the Bank's management is changed, all affected financial assets are reclassified and this reclassification is applied prospectively. In such cases, no adjustments is made to earnings, losses or profit share that were previously recorded in the financial statements.

Convenience Translation of the Independent Auditor's Limited Review Report Originally Issued in Turkish (See Note 1.a of Section Three)

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(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

Accounting Policies (Continued)

VII. Explanations On Financial Assets And Liabilities (Continued)

Financial assets at fair value through profit or loss:

Financial assets at fair value through profit or loss classified under two main categories as "Derivative Financial Assets" and "Financial assets at fair value through profit or loss". Financial assets classified in this group are taken into the financial statements with cost values that reflect their fair values and are shown in the financial statements at fair value in the following periods. The resulting valuation gain and loss are included in the profit / loss accounts.

Sukuks classified as financial assets measured at fair value through profit or loss are valued at the weighed average clearing prices formed on BIST as of the balance sheet data if they are traded on BIST, and at the prices of the Central Bank of the Republic of Türkiye if they are not traded on BIST. Gains and losses arising from this valuation are included in the profit/loss accounts.

Financial assets valued at fair value through other comprehensive income:

Financial assets at fair value through other comprehensive income are initially recognized at cost; which reflects their fair values; including the transaction costs. After the initial recognition, financial assets valued at fair value through other comprehensive income are measured at fair value and the unrealized gains or losses resulting from the difference between the amortized cost and the fair value is recorded in "accumulated other comprehensive income or expense to be reclassified through profit or loss" under equity. In case of a disposal of financial assets valued at fair value through profit and loss, increases/decreases which have been recorded in the Accumulated other comprehensive income or expense to be reclassified through profit or loss under the equity is transferred to income statement.

Financial assets at fair value through other comprehensive income which do not have a quoted market price in an active market and whose fair values can not be reliably measured are carried at cost, less impairment, if any.

In addition, the appropriate value difference to be kept in the Bank's securities portfolio is considered as other comprehensive income financial assets given, financial assets held at fair value through profit or loss and amortization as financial assets saved at estimated cost government bonds. These securities are real coupon rates, and the effective interest rate is based on the index calculated by taking into account the inflation index and the estimated inflation rate at the time of issue they are valued and accounted for using the method. As stated in the Indexed Bonds Investor's Guide, the actual coupon payment of these securities is based on the CPI of two months ago, and the reference indices used in the calculation of the amounts are based on the CPI of two months ago.

Financial assets and liabilities measured at amortized cost:

Financial assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and profit share are classified as financial assets measured at amortized cost. Financial assets and liabilities measured at amortized cost are initially recognized at cost including the transaction costs which reflect the fair value of those instruments and subsequently recognized at amortized cost by using the internal rate of return. Profit share income and profit share expense obtained from financial assets and liabilities measured at amortized cost are accounted in the income statement.

Credits:

Loans are non-derivative financial assets that have fixed or determinable payments and are not traded in an active market. These loans are first recorded by adding transaction costs to the acquisition cost, which reflects their fair value, and are measured at their amortized cost using the "internal rate of return method" following their recording. The Bank periodically evaluates the provisions set aside for loans and other receivables in accordance with TFRS 9, based on their results, and makes updates to the staging rules and parameters used in the calculation of the relevant provision balances, if deemed necessary, as a result of these evaluations.

The Group applies the TFRS 9 Financial Instruments Standard to its profit and loss sharing and labor-capital partnership investments. In accordance with the implementation of TFRS 9, these investments are measured at fair value, and the valuation differences are directly recognized in profit or loss.

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MARCH 31, 2025

(Amounts expressed in Thousands of Turkish Lira (TL) unless otherwise stated.)

Accounting Policies (Continued)

VIII. Explanations On Expected Credit Losses

As of January 1, 2020, the Group recognizes a loss allowance for expected credit losses on financial assets based on TFRS 9 “Communiqué Related to Principles and Procedures on Determining the Qualifications of Banks’ Loans and Other Receivables and the Provision for These Loans and Other Receivables” and the regulation published in the Official Gazette no. 29750 dated June 22, 2016 in connection with “Procedures and Principals regarding Classification of Loans and Allowances Allocated for Such Loans. In this context, as of December 31, 2019, the method of reserving credit provisions within the framework of the relevant legislation of the BRSA has changed by applying the expected credit losses model with the implementation of TFRS 9. The expected credit loss estimate contains unbiased, supportable information about current and future economic conditions.

The Group classifies the financial asset as stage 1 if the credit risk of a financial instrument does not materially increase since initial recognition to the financial statements and measures the amount of the impairment on the financial asset equal to 12-month expected credit losses at each reporting date. The purpose of impairment is to recognize lifetime expected credit losses in the financial statement for the credit risk of all financial instruments those materially increase since initial recognition to the financial statements with considering all supportable information individually or collectively including reasonable and prospective information.

Calculation of expected credit losses:

The Group measures expected credit losses with reasonable, objective and supportable information available as of the reporting date, including estimates of past events and current conditions, weighted according to probabilities determined by taking into account expected credit losses. The bank could not develop an internal model to estimate these risk parameters due to insufficient historical data for modelling. In 12-month expected credit loss provision calculations, the average of annual default rates is used as the probability of default (PD) parameter, based on the year-end data announced to the public by participation banks after 2014. In lifetime expected loan loss provision calculations, the average of close monitoring provision ratios is used as the PD parameter, based on the year-end data announced to the public by participation banks after 2014. For the Loss in Case of Default (LWD) parameter, it uses a reasonable approach of 45%, in line with the Basic IDD approach in the Communiqué on the Calculation of the Amount Subject to Credit Risk with Internal Rating-Based Approaches published by BRSA. Calculation of expected credit losses consists of three main parameters: Probability of Default (PD), Loss Given Default (LDL), Amount at Default (TT).

Parameters used in calculating expected loss provisions:

Probability of Default (PD):

PD represents the likelihood of a default over a specified time period. The Bank uses two different default probability values when calculating the expected credit loss in accordance with TFRS 9:

- 12-Month default probability: Estimate the probability of default in 12 months after the reporting date
- Lifetime default probability: Estimation of the probability that the financial instrument will default to its expected lifetime

Loss Given Default (LGD):

LGD represents an estimate of the loss at the time of a potential default occurring during the life of a financial instrument. It is expressed as a ratio.

Exposure at Default (EAD):

In cash loans, it refers to the balance as of the report date. In non-cash loans and commitments, it is the value calculated by applying the conversion ratio to the loan. The loan conversion rate corresponds to the loan conversion rate used in the adjustment of possible risk increases between the current date and the default date.

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Accounting Policies (Continued)

VIII. Explanations On Expected Credit Losses (Continued)

The expected credit loss estimate contains unbiased, supportable information about current and future economic conditions. These financial assets are divided into the following three categories depending on the increase in credit risks observed since they were first included in the financial statements:

12-Month Expected Loss Provision (Stage 1):

For the financial assets at initial recognition or that do not have a significant increase in credit risk since initial recognition. The number of delay days does not exceed 30 days. Impairment for credit risk is recorded in the amount of 12-month expected credit losses. It is valid for all assets unless there is a significant deterioration in credit quality. The 12-month expected loss values are part of the expected lifetime loss calculation (within 12 months after the reporting date or less if the life of a financial instrument is less than 12 months).

Significant Increase in Credit Risk (Stage 2):

As of the reporting date of the financial asset, in the event of a significant increase in credit risk since initial recognition, the financial asset is transferred to Stage 2. Impairment for credit risk is determined on the basis of the instrument’s lifetime expected credit losses.

The Bank classifies financial assets as stage 2 by considering the following criterias:

- Loans with overdue days exceeding 30 days but not exceeding 90 days,
- Data received from the early warning system and the evaluation of the Bank in this case,
- In order to determine whether the default risk of the customer has increased significantly since the first definition of the loan, the Bank’s management concludes that there is a significant increase in credit risk as a result of comparison with the risk of default in the loan,
- Loans whose reimbursement is totally collateralized and whose loans are below the net realizable value receivable amount.

Default (3rd Stage / Special Provision):

According to the internal procedures of the Group, if the following conditions exist, the relevant financial asset is included in the default:

- Credits with a delay of 90 days from the date of the last installment (In this case, the customer is monitored as default on the 91st day),
- Restructured loans and classified as a performing loan and overdue more than 30 days during the one-year monitoring period (In this case, the customer is followed as default on the 31st day),
- Restructured loans and classified as performing loan and that have been structured at least once more during the one-year monitoring period.

IX. Explanations On Offsetting Of Financial Instruments

Financial instruments are offset when the Group has a legally enforceable right to net off the recognized amounts, and there is an intention to settle on net basis or realize the asset and settle the liability simultaneously. There are no such offset of financial assets and liabilities.

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Accounting Policies (Continued)

X. Explanations On Sale And Repurchase Agreements And Lending Of Securities

Securities subject to repurchase agreement are classified as at “fair value through profit or loss”, “fair value through other comprehensive income” or “measured on amortised cost” according to the investment purposes of the Group and measured according to the portfolio to which they belong. Funds obtained from the related agreements are accounted under “Borrowings from Money Markets” in liabilities and the difference between the sale and repurchase price is accrued over the life of the agreements using the internal rate of return method. Profit share expense on such transactions is recorded under “Profit Share Expense on Money Market Borrowings” in the income statement. The Group’s has no securities lending transactions.

XI. Explanations On Assets Held For Sale And Discontinued Operations And Liabilities Related To These Assets

Assets held for sale (or disposal group) in accordance with TFRS 5 (“Assets Held for Sale and Discontinued Operations”) are measured at the lower of the carrying amount of assets and fair value less any cost to be incurred for disposal. In order to classify an asset as held for sale, the possibility of sale should be highly probable and the asset (or disposal group) should be available for immediate sale in its present condition. Highly saleable condition requires a plan designed by an appropriate level of management regarding the sale of the asset to be disposed of together with an active program for the determination of buyers as well as for the completion of the plan. Also the asset shall be actively marketed in conformity with its fair value. In addition, the sale is expected to be recognized as a completed sale within one year after the classification date and the necessary transactions and procedures to complete the plan should demonstrate the fact that there is remote possibility of making any significant changes in the plan or cancellation of the plan.

A discontinued operation is a part of the Group’s business which has been disposed of or classified as held-for-sale. The operating results of the discontinued operations are disclosed separately in the income statement.

The Group’s has no discontinued operations.

XII. Explanations On Goodwill And Other Intangible Assets

Goodwill and other intangible assets are recorded at cost in accordance with TAS 38 “Turkish Accounting Standards for Intangible Assets”.

As of March 31, 2025, there is no goodwill in the financial statements of the Group. (December 31, 2024: None).

The Group’s intangible assets consist of software and intangible rights. The costs of the intangible assets purchased before December 31, 2004 have been restated from the purchasing dates to December 31, 2004 the date the hyperinflationary period is considered to be ended. Intangible assets purchased after this date have been recorded at their historical costs. Intangible assets are amortised by the Group over their estimated economic useful lives in equal amounts on a straight-line basis. Useful lives of the Group’s software have been determined as 3 to 4 years and other intangible assets’ useful lives have been determined as 15 years.

If there is objective evidence of impairment, the asset’s recoverable amount is estimated in accordance with the TAS 36 “Turkish Accounting Standard for Impairment of Assets” and if the recoverable amount is less than the carrying value of the related asset, a provision for impairment loss is provided.

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Accounting Policies (Continued)

XIII. Explanations On Tangible Assets

The cost of the tangible assets purchased before December 31, 2004 have been restated by inflationary index from the purchasing dates to December 31, 2004, the date the hyperinflationary period is considered to be ended. The tangible assets purchased after this date are recorded at their historical costs. Tangible assets are recorded at cost less accumulated depreciation and provision for impairment, if any in compliance with the TAS 16 “Turkish Accounting Standards for Tangible Assets” in the financial statements.

There are no restrictions such as pledges, mortgages or any other restriction on tangible assets. There are no changes in the accounting estimates which are expected to have an impact in the current or subsequent periods.

Depreciation is calculated on a straight-line basis. Depreciation rates used are determined by considering the estimated economic useful life of the assets.

The annual rates used are as follows:

	Depreciation Rate (%)
Computers	10-33
Furniture and Equipment	20
Other Moveables	7-33
Vehicles	20
Intangible Assets	7-33
Buildings	2

The depreciation of an asset held for a period less than a full financial year is calculated as a proportion of the full year depreciation charge from the date of acquisition to the financial year-end.

Gain or loss resulting from disposals of the tangible assets is calculated as the difference between the net proceeds from the sale and the net book value of the related asset.

The repair and maintenance costs of the tangible assets are capitalized, if the expenditure increases the economic life of the asset, other repair and maintenance costs are expensed.

XIV. Explanation On Leasing Transactions

The Group applies the TFRS 16 leases standard.

The Group recognizes the right of use and the rent obligation on the financial statements at the effective date of the lease. The right of use is measured initially at cost value and subsequently measured at cost less accumulated depreciation and accumulated impairment losses and adjusted for the re-measurement of the lease obligation. TAS 36 Impairment of Assets is applied in order to determine whether the real estates that are entitled to use have been impaired and to recognize the impairment loss.

With the TFRS 16 Leases Standard effective from January 1, 2019, the difference between operating leases and financial leases is eliminated and leases are presented as assets by the lessees under Tangible Assets and as liabilities under Liabilities from Leasing Transactions.

TFRS 16 introduces a single leasing accounting model for lessees. As a result, the Group, as a lessee, has acquired the lease rights representing the lease rights representing the right to use the underlying asset and the lease payments to the financial statements. Accounting for the lessor is similar to the previous accounting policies.

The Group when valuing its leasing obligations, discounted its leasing payments using an alternative borrowing rate. The weighted-average rate applied is 35,31% for leasing agreements denominated in Turkish liras.

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Accounting Policies (Continued)

XIV. Explanation On Leasing Transactions (Continued)

Existence of right to use:

- The right to use asset is first recognized by cost method and includes:
- The initial measurement amount of the lease obligation,
- The amount obtained by deducting all the rental incentives received from all lease payments made at or before the beginning of the lease;
- All initial direct costs incurred by the Group.

When applying the cost method, the existence of the right to use:

- Accumulated depreciation and accumulated impairment losses are deducted and measures the restatement of the lease obligation at the restated cost.

The Group applies depreciation provisions in TAS 16 Property, Plant and Equipment while depreciating the right to use assets.

The lease obligations:

At the effective date of the lease, the the Group measures its leasing liability at the present value of the lease payments not paid at that time. Lease payments are discounted using the lease's implied profit share rate, if that rate is easily determined. If this ratio cannot be easily calculated, the Group employs its alternative borrowing profit share rates.

The lease payments included in the measurement of the lease liability consist of the payments to be made for the right of use during the lease term of the underlying asset and the unpaid payments at the effective date of the lease.

After the effective date of the lease, the Group measures the leasing liability as follows:

- Increase the book value to reflect the interest on the lease obligation
- Reduces the book value to reflect the lease payments made and
- The book value is measured to reflect reassessments and restructuring, or reflect to fixed lease payments as of revised nature.

The profit share on the lease liability for each period in the lease period is the amount calculated by applying a fixed periodic profit share rate to the remaining balance of the lease liability.

XV. Explanations On Provisions And Contingent Liabilities:

Provisions and contingent liabilities, excluding the general and specific provisions for impairment on loans, are accounted in accordance with TAS 37: "Turkish Accounting Standard for Provisions, Contingent Liabilities and Contingent Assets".

Provisions are recognized when the Bank has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made.

A provision for contingent liabilities arising from past events should be recognized in the same period of occurrence in accordance with the cut-off principle.

A liability is recognized as a contingent liability where a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of more than one events not wholly within the control of the Group; or a present obligation that arises from past events but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability and disclosed in the footnotes.

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Accounting Policies (Continued)

XVI. Explanations On Liabilities Regarding Employee Rights:

The Group fulfills its obligations for severance pay and leave rights under "TAS 19 - Provided to Employees Benefits" and in the balance sheet "Provision for Employee Benefits" account.

According to Türkiye's current labor laws, the Group may resign and resign as specified in the Labor Law by making a certain lump sum payment to employees who are dismissed for reasons other than liable behavior. Provision for severance pay, which is a probable liability under this law, is calculated over its present value using certain actuarial estimates and is reflected in the financial statements as actuarial losses and gains, in accordance with "TAS 19 - Employee Benefits" accounted for under equity.

The leave fee obligation means that all personnel are legally entitled to leave each year in excess of the cumulative total of unused vacation days found by subtracting the is calculated.

Liability Of T.C. Ziraat Bankası And T.Halk Bankası Members Pension And Relief Fund (TZHEMSAN):

Some of the Group's personnel are the members of T.C. Ziraat Bankası and T. Halk Bankası A.Ş. Employees' Pension Fund ("Fund") which was established by 20th provisional article of Social Security Law Act numbered 506. In accordance with 23rd provisional clause of the Banking Law numbered 5411, the pension fund established within Social Security Law is expected to be transferred to the Social Security Institution by three years following the declaration of the Banking Law numbered 5411. Procedures and principles of the transfer are determined by the decision of Council of Ministers numbered 2006/11345 dated November 30, 2006. However, the 1st paragraph of the 1st article of the 23rd provisional clause of Banking Law numbered 5411 allowing pension funds to be transferred to Social Security Institution ("SSI") is annulled following the resolution of Constitutional Court declared in the Official Gazette dated March 31, 2007 numbered 26479 E.2005/139, K.2007/13 and K.2007/33

With the publication of the reasoning of the decision, the Grand National Assembly of Türkiye ("GNAT") started to work on new legal arrangements regarding the transfer of the fund members to SSI and the related articles of the "Law Regarding the Changes in Social Insurance and General Health Insurance Law and Other Related Laws and Regulations" No 5754 ("the New Law") regulating the transfer of the funds were approved by the GNAT on April 17, 2008. The New Law was published in the Official Gazette dated May 8, 2008, numbered 26870 and came into force.

As of August 16, 2002, employees who started working at T.C. Ziraat Bankası A.Ş. and Türkiye Halk Bankası A.Ş. were registered as members of the Fund. Employees of Ziraat Katılım Bankası A.Ş. have been fund members since February 1, 2016 and employees of Türkiye Emlak Katılım Bankası A.Ş. have been fund members since April 1, 2016, following amendments to the foundation charter, allowing them to benefit from fund services. Since Türkiye Halk Bankası A.Ş. established its own fund in 2004, employees hired after this date have been registered in its own fund.

As of February 15, 2024 Ziraat Katılım Katılım Bankası and Türkiye Emlak Katılım Bankası A.Ş. have joined the T.C. Ziraat Bankası ve T. Halk Bankası Members Pension and Relief Fund (TZHEMSAN) as founding members alongside T.C. Ziraat Bankası A.Ş. and T. Halk Bankası A.Ş. Bank employees constitute 6% of the active members of the fund.

According to the new law bank pension funds participants and salaried members or the rightful owners would be transferred to Social Security Institution and would be subject to its legislation within three years beginning from the date of publication without any required transaction. Three years transfer period would be extended by two years at most with the decision of Council of Ministers. In accordance with the related legislation, as of the transfer date, the cash value of the liabilities will be calculated by considering the income and expenses of the transferred funds by the insurance branches and by using the actuarial interest rate of 9,80%. Moreover, the unfulfilled other social rights and payments existed in the settlement deeds of the subjected pension funds of the transferred participants, members or the rightful owners will be continued to be fulfilled by the employer entities of the funds and its participants.

In accordance with 58th article and 7th provisional article of the Banking Law, restricting banks from transferring any funds to the pension funds in order to compensate the actuarial deficits effective from 1 January 2008, has been delayed up to 5 years. Based on the Council of Ministers' decree numbered 2011/1559 and issued in the Official Gazette numbered 27900, dated April 9, 2011, and 20th provisional article of law numbered 506, the deadline for transferring banks, insurance and reinsurance companies, chambers of commerce, chambers of industry, exchange markets and the participants of the funds that were founded for the personnel constituting these entities and the ones having salary or income and the right holders of them to Social Security Institution has been extended for two years.

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Accounting Policies (Continued)

XVI. Explanations On Liabilities Regarding Employee Rights (Continued)

Liability Of T.C. Ziraat Bankası And T.Halk Bankası Members Pension And Relief Fund (TZHEMSAN) (Continued):

Besides, the phrase of “two years” in Clause (2), Article 1 of the temporary 20th provision of the law numbered 5510 is revised as “four years” with the law numbered 6283 amending on the Social Insurance and General Health Insurance Law, published in the Official Gazette numbered 28227, dated March 8, 2012. Based on the Council of Ministers’ decree numbered 2014/6042 and issued in the Official Gazette numbered 28987 dated April, 30 2014, the participants of the funds that were founded for the personnel constituting these entities and the ones having salary or income and the right holders of them to Social Security Institution has been extended for one year.

Lastly, 51st article of Law No.6645 dated April 31, 2015, published on Official Gazette and the first paragraph of the transient 20th article of Law No.5510 related to the transfer of Bank and Insurance Funds to Social Security Institution; “Council of Ministers is the authority to determine the date of transfer of banks, insurance and reinsurance companies, boards of trade, chambers of industry and stock markets or the participants of funds established for their constitute union personnel and the ones that were endowed salary or income and their beneficiaries within the scope of transient 20th article of Law No.506. As from the transfer date, the participants are considered as insured within the scope of clause (a), first paragraph and 4th article of this Law.

Based on the decision of the Council of Ministers dated February 24, 2014; May 2015 was determined as the transfer period. As a result of the last amendment made in the first paragraph of the provisional article 20 of the Law No. 5510 and the Occupational Health and Safety Law No. 6645 published in the Official Gazette dated April 23, 2015 and numbered 29335; The Council of Ministers has been authorized to determine the transfer date and the President has been authorized to determine the transfer date in the repeated Official Gazette numbered 30473 on July 9, 2018.

The technical balance sheet report as of 31 December 2023 which is prepared in accordance with the new law and the rate determined as 9,80%, concluded no technical deficit arises in the abovementioned fund. Since the Bank has no legal right to hold the present value of any economic benefits available in the form of refunds from Pension Fund or reductions in future contributions to Pension Fund, no asset is recognized in the Bank’s financial statements.

XVII. Explanations On Taxation:

Current tax:

With the publication of Law No. 7394 in the Official Gazette dated April 15, 2022, banks, consumer finance companies, factoring and financial leasing companies, electronic payment and money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies. The corporate tax rate has been permanently increased to 25%. However, with Law No. 7456 published on July 15, 2023, the rate in question was increased to 30% to be applied to the cumulative bases included in the declarations that must be submitted as of October 1, 2023; The corporate tax rate will be applied as 30% in future periods, starting from the provisional corporate tax return to be submitted for the period January 1, 2023 – September 30, 2023. There is no withholding tax on dividends paid to institutions resident in Türkiye. Dividend payments made to individuals and institutions other than these are subject to 10% withholding tax. Addition of profit to capital is not considered profit distribution and withholding tax is not applied.

Corporations calculate provisional tax based on their quarterly financial profits at the current rate and declare it by the 17th day of the second month following that period and pay it by the evening of the same day. The provisional tax paid during the year belongs to that year and is deducted from the corporate tax to be calculated on the corporate tax return to be submitted in the following year. If the amount of advance tax paid remains despite the offset, this amount can be refunded in cash or offset against other financial debts to the state.

Provided that 50% of the profits arising from the sale of subsidiary shares and real estate held for at least two years are added to the capital for real estate and 75% for subsidiaries, as stipulated in the Corporate Tax Law, or are kept in a special fund account in liabilities for 5 years is exempt from tax. However, with the Law No. 7456 published on July 15, 2023, this exception has been abolished for real estates to be acquired after the publication date of the decision; If real estate acquired before this date is sold after the effective date of the decision, 25% of the real estate sales gain will be exempt from corporate tax.

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Accounting Policies (Continued)

XVII. Explanations On Taxation (Continued)

Current tax (Continued):

According to Turkish tax legislation, financial losses shown on the declaration can be deducted from the period corporate income for a period not exceeding 5 years. However financial losses can not be offsetted from last year's profits. In Türkiye, there is no practice of reaching an agreement with the tax authority regarding the taxes to be paid.

Corporate tax returns are submitted to the relevant tax office by the evening of the last day of the fourth month following the month in which the accounting period closes. However, the authorities authorized for tax inspection may examine the accounting records within the five years before the current period, and if incorrect transactions are detected, the tax amounts to be paid may change and sectoral examinations may be carried out. Within the framework of the provision of Article 298/A of the Tax Procedure Law, the conditions required for inflation adjustment in the corporate tax calculation have been met as of the end of the 2021 calendar year.

However, with the "Law on Amendments to the Tax Procedure Law and the Corporate Tax Law" numbered 7352, published in the Official Gazette numbered 31734 dated January 29, 2022, the temporary article 33 was added to the Tax Procedure Law numbered 213, including provisional tax periods. In the 2021 and 2022 accounting periods (as of the accounting periods ending in 2022 and 2023 for those assigned a special accounting period) and the 2023 accounting period provisional tax periods, the financial statements will not be subject to inflation adjustment, regardless of whether the conditions for inflation adjustment within the scope of Article 298 are met or not, besides it has become law that the financial statements dated December 31, 2023 will be subject to inflation adjustment regardless of whether the conditions for inflation adjustment are met or not, and the profit/loss differences arising from the inflation adjustment will be shown in the previous years' profit/loss account. Based on the Tax Procedural Law General Communiqué No. 560 published in the Official Gazette dated April 30, 2024; There will be no inflation adjustment for the 1st provisional tax period of the 2024 accounting period. However, according to the Communiqué, inflation adjustment will not be applied only in the 1st provisional tax period for now, and unless a contrary regulation is made in the following provisional accounting periods of the 2024 accounting period, inflation adjustment will continue to be applied if the conditions in Article 298/A of the TPL are met.

Assets within the scope of the provisional Article 32 of the Tax Procedure Law No. 213 are valued and taxed at 2%. The assets included in the scope of Repeated Article 298 are revalued with the revaluation rate announced in the relevant year and no tax is paid on the increase in value.

On July, 16, 2024, Türkiye began adopting the OECD’s Global Minimum Tax (Pillar 2) regulations through a bill submitted to the Grand National Assembly of Türkiye (TBMM). These regulations came into effect with Law No. 7524, published in the Official Gazette No.32620 on August 2, 2024. The implementation in Türkiye largely aligns with OECD’s Pillar 2 Model Rules, showing similarities in scope, exemptions, consolidation, tax calculations, and reporting timelines. However, secondary regulations detailing calculation methods and implementation have not yet been published. Specific issues, such as Türkiye’s unique circumstances and existing incentives, are expected to be clarified through the Ministry’s secondary legislation. These changes have not had a significant impact on the Bank’s financial position or performance.

Additionally, Article 36 of Law No 7524 introduced Article 32/C, titled “Domestic Minimum Corporate Tax” into the Corporate Tax Law. According to this regulation, the corporate tax calculated under Articles 32 and 32/A cannot be less than 10% of the corporate income before the application of deductions and exemptions. This regulation came into effect upon its publication and will apply to corporate income for the 2025 tax period. Further guidance on the subject was provided in the Corporate Tax General Communiqué No. 23, published in the Official Gazette No: 32676 on September 28, 2024.

Deferred tax:

Deferred tax assets or liabilities, according to principles of “ Turkish Accounting Standards on Income Taxes” (“TAS 12”), are calculated as measuring the affect of the temporary difference that accours between the amount of assets and liabilities figured in financial tables and the amount calculated according to tax legislation, by considering tax rate for releated period.

Deferred tax is been figured in financial tables by netting assets and liabilities. While deferred tax liability can be calculated for all taxable temporary difference, deferred tax assets only can be calculated on the condition that if high possiiblty exists to take profit from difference occurs from deferred tax assets arises from reducable temporary differences to be profitable on taxes.

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Accounting Policies (Continued)

XVII. Explanations On Taxation (Continued)

Deferred tax (Continued):

Deferred tax is calculated based on the tax rates that are valid or almost certain to come into force in the period when assets are created or liabilities are fulfilled and are recorded as expense or income in the statement of profit or loss. However, deferred tax is recognized directly in equity accounts if it relates to assets directly attributable to equity in the same or a different period. While preparing the financial statements dated December 31, 2024, the Bank used a 30% tax rate for temporary differences expected to be realized or closed.

Transfer pricing:

Transfer pricing is regulated through the article 13 of Corporate Tax Law titled “Disguised Profit Distribution by way of Transfer Pricing”. Detailed information for the practice regarding the subject is found in the “General Communiqué on Disguised Profit Distribution by way of Transfer Pricing”.

According to the related regulation, in the case of making purchase or sales of goods or services with related persons/corporations at a price that is determined against “the arm’s length principle”, the gain is considered to be distributed implicitly through transfer pricing and such distribution of gains is not deductible in calculation of corporate tax.

XVIII. Additional Explanations On Borrowings

The Bank generates funds from debt certificates issued by the asset leasing company and these funds have been presented under “Funds Borrowed”. Borrowings, except for funds collected, are recognized at amortized cost using the effective internal rate of return method in the following periods after the initial recognition.

XIX. Explanations On Issued Share Certificates

None.

XX. Explanations On Acceptances And Aailed Drafts

The Group aval and acceptances are carried out simultaneously with customers' payments and are shown in off-balance sheet obligations as possible debts and commitments.

XXI. Explanations On Government Grants

As of the balance sheet date, there are no government grants received by the Group.

XXII. Explanations On Segment Reporting

Business segment is a component of the Bank that engages in business activities from which the Bank may earn revenues and incur expenses, whose operating results are regularly reviewed by the Bank's chief operating decision makers to make decisions about resources to be allocated to the segment and assess its performance, which and for discrete financial available.

Segment reporting is disclosed in Section Four, Note IX.

XXIII. Explanations On Other Issues

None.

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SECTION FOUR

Information On Financial Structure And Risk Management on Consolidated Basis

I. Explanations On Consolidated Capital Adequacy Standard Ratio

Equity amount and capital adequacy standard ratio are calculated within the framework of the "Regulation on Equity of Banks" and the "Regulation on Measurement and Evaluation of Capital Adequacy of Banks". The Group's current period equity amount calculated as of March 31, 2025 is TL 28.781.229 and the capital adequacy standard ratio is 22,93%. The equity amount for December 31, 2024 is TL 22.742.022 and the capital adequacy standard rate is 23,38%. The Group's capital adequacy standard ratio is above the minimum ratio determined by the relevant legislation.

a) Information about total capital items:

	Current Period 31 March 2025	Prior Period 31 December 2024
COMMON EQUITY TIER 1 CAPITAL		
Paid-in capital following all debts in terms of claim in liquidation of the Bank	1.026.915	1.026.915
Share issue premiums	-	-
Reserves	8.563.985	8.563.985
Gains recognized in equity as per TAS	10.017	10.016
Profit	13.981.869	8.745.935
Current Period Profit	5.235.934	8.727.481
Prior Period Profit	8.745.935	18.454
Shares acquired free of charge from subsidiaries, affiliates and jointly controlled partnerships and cannot be recognized within profit for the period	-	-
Common Equity Tier 1 Capital Before Deductions	23.582.786	18.346.851
Deductions from Common Equity Tier 1 Capital		
Common Equity as per the 1 st clause of Provisional Article 9 of the Regulation on the Equity of Banks	-	-
Portion of the current and prior periods' losses which cannot be covered through reserves and losses reflected in equity in accordance with TAS (-)	247.478	256.912
Leasehold improvements(-)	127.596	118.914
Goodwill (net of related tax liability)	-	-
Other intangibles other than mortgage-servicing rights (net of related tax liability)	530.142	543.412
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	-	-
Differences are not recognized at the fair value of assets and liabilities subject to hedge of cash flow risk	-	-
Communiqué Related to Principles of the amount credit risk calculated with the Internal Ratings Based Approach, total expected loss amount exceeds the total provision	-	-
Gains arising from securitization transactions	-	-
Unrealized gains and losses due to changes in own credit risk on fair valued liabilities	-	-
Defined-benefit pension fund net assets	-	-
Direct and indirect investments of the Bank in its own Common Equity	-	-
Shares obtained contrary to the 4th clause of the 56th Article of the Law	-	-
Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank	-	-
Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank	-	-
Portion of mortgage servicing rights exceeding 10% of the Common Equity	-	-
Portion of deferred tax assets based on temporary differences exceeding 10% of the Common Equity	-	-
Amount exceeding 15% of the common equity as per the 2nd clause of the Provisional Article 2 of the Regulation on the Equity of Banks	-	-
Excess amount arising from the net long positions of investments in common equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital	-	-
Excess amount arising from mortgage servicing rights	-	-
Excess amount arising from deferred tax assets based on temporary differences	2.827.288	2.744.267
Other items to be defined by the BRSA	-	-
Deductions to be made from common equity due to insufficient Additional Tier I Capital or Tier II Capital	-	-
Total Deductions From Common Equity Tier 1 Capital	3.732.504	3.663.505
Total Common Equity Tier 1 Capital	19.850.282	14.683.346

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Information On Financial Structure And Risk Management on Consolidated Basis (Continued)

I. Explanations On Consolidated Capital Adequacy Standard Ratio (Continued)

a) Information about Consolidated total capital items (Continued):

	Current Period 31 March 2025	Prior Period 31 December 2024
ADDITIONAL TIER 1 CAPITAL		
Preferred Stock not Included in Common Equity and the Related Share Premiums	-	-
Debt instruments and premiums approved by BRSA	8.511.194	7.652.085
Debt instruments and premiums approved by BRSA (Temporary Article 4)	-	-
Additional Tier 1 Capital before Deductions	8.511.194	7.652.085
Deductions from Additional Tier 1 Capital		
Direct and indirect investments of the Bank in its own Additional Tier I Capital	-	-
Investments of Bank to Banks that invest in Bank's additional equity and components of equity issued by financial institutions with compatible with Article 7.	-	-
Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank owns 10% or less of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital	-	-
The Total of Net Long Position of the Direct or Indirect Investments in Additional Tier I Capital of Unconsolidated Banks and Financial Institutions where the Bank Owns more than 10% of the Issued Share Capital	-	-
Other items to be defined by the BRSA	-	-
Transition from the Core Capital to Continue to deduce Components		
Goodwill and other intangible assets and related deferred tax liabilities which will not deducted from Common Equity Tier 1 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-	-
Net deferred tax asset/liability which is not deducted from Common Equity Tier 1 capital for the purposes of the sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-	-
Deductions to be made from common equity in the case that adequate Additional Tier I Capital or Tier II Capital is not available (-)	-	-
Total Deductions From Additional Tier I Capital	-	-
Total Additional Tier 1 Capital	8.511.194	7.652.085
Total Tier 1 Capital (Tier I Capital+Common Equity+Additional Tier 1 Capital)	28.361.476	22.335.431
TIER 2 CAPITAL		
Debt instruments and share issue premiums deemed suitable by the BRSA	-	-
Debt instruments and share issue premiums deemed suitable by BRSA (Temporary Article 4)	-	-
Provisions (Article 8 of the Regulation on the Equity of Banks)	427.363	408.818
Contribution Capital Before Discounts	427.363	408.818
Deductions From Tier II Capital		
Direct and indirect investments of the Bank on its own Tier II Capital (-)	-	-
Investments of Bank to Banks that invest on Bank's Tier 2 and components of equity issued by financial institutions with the conditions declared in Article 8.	-	-
Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank (-)	-	-
Portion of the total of net long positions of investments made in Additional Tier I Capital item of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank	-	-
Other items to be defined by the BRSA (-)	-	-
Total Deductions from Tier II Capital	-	-
Total Tier II Capital	427.363	408.818
Total Capital (The sum of Tier I Capital and Tier II Capital)	28.788.839	22.744.249
Deductions from Capital	28.788.839	22.744.249
Deductions from Capital Loans granted contrary to the 50th and 51th Article of the Law	-	-
Net Book Values of Movables and Immovables Exceeding the Limit Defined in the Article 57, Clause 1 of the Banking Law and the Assets Acquired against Overdue Receivables and Held for Sale but Retained more than Five Years	-	-
Other items to be defined by the BRSA	7.610	2.227
In transition from Total Core Capital and Supplementary Capital (the capital) to Continue to Download Components		
The Sum of net long positions of investments (the portion which exceeds the 10% of Banks Common Equity) in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity which will not deducted from Common Equity Tier 1 capital, Additional Tier 1 capital, Tier 2 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-	-
The Sum of net long positions of investments in the Additional Tier 1 capital and Tier 2 capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity which will not deducted from Common Equity Tier 1 capital, Additional Tier 1 capital, Tier 2 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds	-	-
The Sum of net long positions of investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity, mortgage servicing rights, deferred tax assets arising from temporary differences which will not deducted from Common Equity Tier 1 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds	-	-

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Information On Financial Structure And Risk Management on Consolidated Basis (Continued)

I. Explanations On Consolidated Capital Adequacy Standard Ratio (Continued)

a) Information about Consolidated total capital items (Continued):

	Current Period 31 March 2025	Prior Period 31 December 2024
SHAREHOLDER'S EQUITY		
Total Capital (The sum of Tier I Capital and Tier II Capital and After The Deductions from Total Capital)	28.781.229	22.742.022
Total Risk Weighted Amounts	125.508.698	97.286.237
CAPITAL ADEQUACY RATIOS		
Core Capital Adequacy Ratio (%)	15,82	15,09
Tier I Capital Adequacy Ratio (%)	22,60	22,96
Capital Adequacy Ratio (%)	22,93	23,38
BUFFERS		
Total buffer requirement (a+b+c)	2,5	2,5
a) Capital conservation buffer requirement (%)	2,5	2,5
b) Bank specific counter-cyclical buffer requirement (%)	-	-
c) Systemic important bank buffer ratio (%)	-	-
The ratio of Additional Common Equity Tier 1 capital which will be calculated by the first paragraph of the Article 4 of Regulation on Capital Conservation and Countercyclical Capital buffers to Risk Weighted Assets(%)	11,32	10,59
Amounts Lower Than Excesses as per Deduction Rules		
Portion of the total of net long positions of investments in equity items of unconsolidated banks and financial institutions where the bank owns 10% or less of the issued share capital exceeding the 10% threshold of above Tier I capital	-	-
Portion of the total of investments in equity items of unconsolidated banks and financial institutions where the bank owns 10% or less of the issued share capital exceeding the 10% threshold of above Tier I capital	-	-
Limits related to provisions considered in Tier II calculation	-	-
Amount arising from deferred tax assets based on temporary differences	2.267.757	1.742.761
Limits Related To Provisions Considered In Tier II Calculation		
General provisions for standard based receivables (before tenthousandtwentyfive limitation)	427.363	408.818
Up to 1.25% of total risk-weighted amount of general reserves for receivables where the standard approach used	427.363	408.818
Excess amount of total provision amount to credit risk Amount of the Internal Ratings Based Approach in accordance with the Communiqué on the Calculation	-	-
Excess amount of total provision amount to 0,6% of risk weighted receivables of credit risk Amount of the Internal Ratings Based Approach in accordance with the Communiqué on the Calculation	-	-
Debt Instruments Subjected To Article 4 (To Be Implemented Between January 1, 2018 And January 1, 2022)		
Upper limit for Additional Tier I Capital subjected to temporary Article 4	-	-
Amounts Excess the Limits of Additional Tier I Capital subjected to temporary Article 4	-	-
Upper limit for Additional Tier II Capital subjected to temporary Article 4	-	-
Amounts Excess the Limits of Additional Tier II Capital subjected to temporary Article 4	-	-

“In accordance with the BRSA's Decision dated 12.12.2023 and numbered 10747; In accordance with the Regulation on Measurement and Evaluation of Capital Adequacy of Banks, published in the Official Gazette dated 23.10.2015 and numbered 29511, specified in the Board Decision dated 31.01.2023 and numbered 10496, in the calculation of the amount subject to credit risk; The practice of using the foreign exchange buying rate of the Central Bank of the Republic of Türkiye (Central Bank) dated 30.12.2022 when calculating the valued amounts and relevant special provision amounts of items other than items in foreign currency, as of 01.01.2024, until a Board Decision to the contrary is taken. It has been decided to continue to be implemented by using the Central Bank foreign exchange buying rate of 26.06.2023.

In addition, according to the BRSA's Decision dated April 16, 2020 and numbered 8999; Turkish Republic Center of Banks Measuring the Capital Adequacy of Banks for their receivables from their management and issued in FX, and Amount subject to credit risk in accordance with Standard Approach within the scope of Regulation on Evaluation It is possible to apply 0% risk weight in the calculation.

As of March 31, 2025, the Parent Bank utilized these instruments in the calculation of capital adequacy. The related board resolutions have an impact of 4,09% on the standard capital adequacy ratio.

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Information On Financial Structure And Risk Management on Consolidated Basis (Continued)

I. Explanations On Consolidated Capital Adequacy Standard Ratio (Continued)

b) Information on debt instruments to be included in the consolidated equity calculation:

Issuer	Türkiye Wealth Fund Market Stability and Balance Fund
Unique Identifier (CUSIP, ISIN etc.)	TRT240424F22
Governing Law(s) of the Instrument	Regulation on Banks"Equity Communique on Principles Regarding Borrowing Instruments to be Included in Bank"Equity Calculation
Special Consideration in the Calculation of Equity	
As Of 1 January 2015 Consideration To Be Subject To A 10% Reduction Application Status	No
Eligible At Unconsolidated/Consolidated	Unconsolidated/Consolidated
Instrument Type	Government Domestic Debt Securities with Subordinated Loan (Additional Capital)
Amount Recognized In Regulatory Capital (As Of Most Recent Reporting Date)	4.114.699
Par Value Of Instrument	4.091.611
Accounting Classification	Subordinated Loan
Original Date Of Issuance	24.04.2019
Perpetual Or Dated	Undated
Maturity Date	24.04.2019
Issuer Call Subject To Prior Supervisory (BRSA) Approval	Yes
Optional Call Date, Contingent Call Dates And Redemption Amount	Repayment Option Date: The amount of 100.000 EUR will be repaid no earlier than five years from the loan disbursement date.
Subsequent Call Dates	
Profit Share/Dividends	
Fixed Or Floating Profit Share/Dividend	-
Profit Share Rate And Any Related Index	-
Existence Of A Dividend Stopper	-
Fully Discretionary, Partially Discretionary Or Mandatory	Full discretionary
Existence Of Step Up Or Other Incentive To Redeem	-
Noncumulative Or Cumulative	Noncumulative
Convertible or Non-convertible	
If Convertible, Conversion Trigger	-
If Convertible, Fully Or Partially	-
If Convertible, Conversion Rate	-
If Convertible, Mandatory Or Optional Conversion	-
If Convertible, Specify Instrument Type Convertible Into	-
If Convertible, Specify Issuer Of Instrument It Converts Into	-
Write-Down Feature	
If Write-Down, Write-Down Trigger(S)	In case of the ratio of core capital adequacy falls below 5,125 %
If Write-Down, Full Or Partial	At least to ensure that the core capital ratio exceeds 5,125 %
If Write Down, Permanent Or Temporary	Permanent and Temporary
If Temporary Write-Down, Description Of Write-Up Mechanism	There is write-up mechanism.
Position In Subordination Hierarchy In Liquidation (Specify Instrument Type Immediately Senior To Instrument)	After all creditors and participation fund owners
In Compliance With Article Number 7 And 8 Of "Own Fund Regulation"	In compliance with article number 7
Details Of Incompliances With Article Number 7 And 8 Of "Own Fund Regulation"	In compliance with article number 7

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Information On Financial Structure And Risk Management on Consolidated Basis (Continued)

I. Explanations On Consolidated Capital Adequacy Standard Ratio (Continued)

b) Information on debt instruments to be included in the consolidated equity calculation (Continued):

Issuer	Türkiye Wealth Fund Market Stability and Balance Fund
Unique Identifier (CUSIP, ISIN etc.)	TRT250232F15
Governing Law(s) of the Instrument	Regulation on Banks"Equity Communique on Principles Regarding Borrowing Instruments to be Included in Bank"Equity Calculation
Special Consideration in the Calculation of Equity	
As Of 1 January 2015 Consideration To Be Subject To A 10% Reduction Application Status	No
Eligible At Unconsolidated/Consolidated	Unconsolidated/Consolidated
Instrument Type	Government Domestic Debt Securities with Subordinated Loan (Additional Capital)
Amount Recognized In Regulatory Capital (As Of Most Recent Reporting Date)	731.456
Par Value Of Instrument	1.296.570
Accounting Classification	Subordinated Loan
Original Date Of Issuance	09.03.2022
Perpetual Or Dated	Undated
Maturity Date	09.03.2022
Issuer Call Subject To Prior Supervisory (BRSA) Approval	Yes
Optional Call Date, Contingent Call Dates And Redemption Amount	Repayment Option Date: The amount equivalent to TL 500.000 in EUR will be repaid no earlier than five years from the loan disbursement date.
Subsequent Call Dates	
Profit Share/Dividends	
Fixed Or Floating Profit Share/Dividend	-
Profit Share Rate And Any Related Index	-
Existence Of A Dividend Stopper	-
Fully Discretionary, Partially Discretionary Or Mandatory	Full discretionary
Existence Of Step Up Or Other Incentive To Redeem	-
Noncumulative Or Cumulative	Noncumulative
Convertible Or Non-Convertible	
If Convertible, Conversion Trigger	-
If Convertible, Fully Or Partially	-
If Convertible, Conversion Rate	-
If Convertible, Mandatory Or Optional Conversion	-
If Convertible, Specify Instrument Type Convertible Into	-
If Convertible, Specify Issuer Of Instrument It Converts Into	-
Write-Down Feature	
If Write-Down, Write-Down Trigger(S)	In case of the ratio of core capital adequacy falls below 5,125 %
If Write-Down, Full Or Partial	At least to ensure that the core capital ratio exceeds 5,125 %
If Write Down, Permanent Or Temporary	Permanent and Temporary
If Temporary Write-Down, Description Of Write-Up Mechanism	There is write-up mechanism.
Position In Subordination Hierarchy In Liquidation (Specify Instrument Type Immediately Senior To Instrument)	After all creditors and participation fund owners
In Compliance With Article Number 7 And 8 Of "Own Fund Regulation"	In compliance with article number 7
Details Of Incompliances With Article Number 7 And 8 Of "Own Fund Regulation"	In compliance with article number 7

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Information On Financial Structure And Risk Management on Consolidated Basis (Continued)

I. Explanations On Consolidated Capital Adequacy Standard Ratio (Continued)

b) Information on debt instruments to be included in the consolidated equity calculation (Continued):

Issuer	Türkiye Wealth Fund Market Stability and Balance Fund
Unique Identifier (CUSIP, ISIN etc.)	TRT211229F12
Governing Law(s) of the Instrument	Regulation on Banks"Equity Communique on Principles Regarding Borrowing Instruments to be Included in Bank"Equity Calculation
Special Consideration in the Calculation of Equity	
As Of 1 January 2015 Consideration To Be Subject To A 10% Reduction Application Status	No
Eligible At Unconsolidated/Consolidated	Unconsolidated/Consolidated
Instrument Type	Government Domestic Debt Securities with Subordinated Loan (Additional Capital)
Amount Recognized In Regulatory Capital (As Of Most Recent Reporting Date)	3.670.512
Par Value Of Instrument	4.091.611
Accounting Classification	Subordinated Loan
Original Date Of Issuance	27.12.2024
Perpetual Or Dated	Undated
Maturity Date	30.12.2024
Issuer Call Subject To Prior Supervisory (BRSA) Approval	Yes
Optional Call Date, Contingent Call Dates And Redemption Amount	Repayment Option Date: The amount of TL 100.000 in EUR will be repaid no earlier than five years from the loan disbursement date
Subsequent Call Dates	-
Profit Share/Dividends	
Fixed Or Floating Profit Share/Dividend	-
Profit Share Rate And Any Related Index	-
Existence Of A Dividend Stopper	-
Fully Discretionary, Partially Discretionary Or Mandatory	Full discretionary
Existence Of Step Up Or Other Incentive To Redeem	-
Noncumulative Or Cumulative	Noncumulative
Convertible Or Non-Convertible	
If Convertible, Conversion Trigger	-
If Convertible, Fully Or Partially	-
If Convertible, Conversion Rate	-
If Convertible, Mandatory Or Optional Conversion	-
If Convertible, Specify Instrument Type Convertible Into	-
If Convertible, Specify Issuer Of Instrument It Converts Into	-
Write-Down Feature	
If Write-Down, Write-Down Trigger(S)	In case of the ratio of core capital adequacy falls below 5,125 %
If Write-Down, Full Or Partial	At least to ensure that the core capital ratio exceeds 5,125 %
If Write Down, Permanent Or Temporary	Permanent and Temporary
If Temporary Write-Down, Description Of Write-Up Mechanism	There is write-up mechanism.
Position In Subordination Hierarchy In Liquidation (Specify Instrument Type Immediately Senior To Instrument)	After all creditors and participation fund owners
In Compliance With Article Number 7 And 8 Of "Own Fund Regulation"	In compliance with article number 7
Details Of Incompliances With Article Number 7 And 8 Of "Own Fund Regulation"	In compliance with article number 7

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Information On Financial Structure And Risk Management on Consolidated Basis (Continued)

I. Explanations On Consolidated Capital Adequacy Standard Ratio (Continued)

c. Explanations on reconciliation of consolidated equity items and balance sheet amounts:

The difference between Total Capital and Equity in the consolidated balance sheet mainly arises from Stage 1 and Stage 2 expected credit losses, debt instruments, and share issue premiums deemed suitable by the BRSA. In the calculation of Total Capital, Stage 1 and Stage 2 expected credit losses up to 1,25% of the credit risk is taken into consideration as Tier II Capital. On the other hand, in the calculation of the Total Capital, improvement costs for operating leases followed under tangible assets in the balance sheet, intangible assets and related deferred tax liabilities, net book value of immovables that are acquired against overdue receivables and retained more than five years, other items defined by the regulator are taken into consideration as amounts deducted from Total Capital.

II. Explanations On Consolidated Credit Risk

In accordance with the Article 25 of the Communiqué on the Financial Statements to be Publicly Disclosed by Banks and the Related Explanations and Footnotes, it has not been prepared for the interim period.

III. Explanations On Consolidated Currency Risk

Foreign currency risk arises from the Bank's possible exposure to the changes in foreign currencies.

- a) The Group is exposed to currency risks as a market risk and pay attention to keep at a minimum level by avoiding keeping any positions. The Bank calculates the Value at Risk for the foreign currency position on a daily basis. All foreign currency assets, liabilities and foreign currency forward transactions are taken into consideration while capital requirement to be employed for foreign currency risk is calculated. Standard Method used in legal reporting and value at market risk is calculated on a monthly basis.
- b) The Group's does not have any derivative financial instruments held for hedging purposes.
- c) TL resources are used in TL and foreign currency resources are used in related currencies without causing any currency inconsistency in the use of loans. Due to uncertainty and volatility that may arise in the markets, foreign currency position limit that can be formed for strategic purposes is limited and monitored.
- d) The Group's has disclosed the foreign exchange buying rates announced to the public on the last five business days prior to and including the financial statement date, as follows:

	USD	EUR
As of March 31, 2025 - Balance sheet evaluation rate	37.9690	40.9161
As of March 28, 2025	37.9690	40.9161
As of March 27, 2025	37.9665	40.8884
As of March 26, 2025	37.9642	40.9297
As of March 25, 2025	37.9324	40.9586
As of March 24, 2025	37.8838	41.0285

- e) The simple arithmetical average of the major foreign exchange buying rates of the Bank for the thirty days before the balance sheet date is full TL 37,1062 for 1 USD (December 2024: full TL 34.9290), full TL 40.0005 for 1 Euro (December 2024: full TL 36.5819).

The Group's is mainly exposed to USD and Euro currency risks.

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Information On Financial Structure And Risk Management on Consolidated Basis (Continued)

III. Explanations On Consolidated Currency Risk (Continued)

Information on the Group's Currency Risk:

	EURO	USD	Other FC	Total
Current Period				
Assets				
Cash (cash in vault, foreign currency, money in transit, cheques purchased) and balances with the Central Bank of Republic of Türkiye ^(*)	17.306.221	21.938.950	1.893.029	41.138.200
Banks ^(*)	997.588	3.776.618	13.466.774	18.240.980
Financial assets at fair value through profit and loss	-	2.208.495	1.168.319	3.376.814
Money market placements	-	-	-	-
Financial Assets Valued At Fair Value Through Profit And Loss	622.897	5.016.860	-	5.639.757
Loans and financial lease receivable ^(**)	31.204.978	30.439.819	-	61.644.797
Subsidiaries, associates and joint ventures	-	-	-	-
Financial Assets Measured at Amortized Cost	4.578.545	-	-	4.578.545
Derivative financial assets for hedging purposes	-	-	-	-
Tangible assets	-	-	-	-
Intangible assets	-	-	-	-
Other assets ^(***)	6.969	95.005	5.685	107.659
Total Assets	54.717.198	63.475.747	16.533.807	134.726.752
Liabilities				
Current account and funds collected from banks via participation accounts	2.883.842	5.849	214.781	3.104.472
Other current and profit sharing accounts	38.505.611	58.849.345	14.798.958	112.153.914
Money market borrowings	-	-	-	-
Funds provided from other financial institutions and subordinated loans	9.836.063	3.537.714	-	13.373.777
Marketable securities issued	-	-	-	-
Miscellaneous payables	-	-	-	-
Derivative financial liabilities for hedging purposes	-	-	-	-
Other liabilities ^(****)	509.219	547.203	1.159	1.057.581
Total Liabilities	51.734.735	62.940.111	15.014.898	129.689.744
Net Balance Sheet Position	2.982.463	535.636	1.518.909	5.037.008
Net Off-Balance Sheet Position	(3.273.289)	1.240.529	(752.337)	(2.785.097)
Derivative financial instruments assets	-	1.953.320	705.537	2.658.857
Derivative financial instruments liabilities	3.273.289	712.791	1.457.874	5.443.954
Non-cash loans ^(**)	6.264.622	4.480.606	140.216	10.885.444
Prior Period				
Total assets	46.488.308	50.463.443	19.167.239	116.118.990
Total liabilities	42.491.882	56.086.745	15.582.521	114.161.148
Net Balance Sheet Position	3.996.426	(5.623.302)	3.584.718	1.957.842
Net Off-Balance Sheet Position	(3.854.672)	5.751.430	(3.184.125)	(1.287.367)
Derivative financial instruments assets	-	6.124.008	335.528	6.459.536
Derivative financial instruments liabilities	3.854.672	372.578	3.519.653	7.746.903
Non-cash loans	5.617.901	3.943.089	149.414	9.710.404

^(*) The currency risk calculation does not include an expected loss provision of TL 11.353 for Cash and the Central Bank and TL 19.855 for banks.

^(**) The currency risk calculation excludes an expected loss provision of TL 418.042 for loans and financial lease receivables.

^(***) Derivative financial assets are presented under other assets.

^(****) Provisions and equity are presented under other liabilities.

Explanations regarding stock position risk arising from banking accounts:

None (December 31, 2024: None).

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Information On Financial Structure And Risk Management On Consolidated Basis (Continued)

IV. Explanations On Consolidated Liquidity Risk

Liquidity Risk is managed by Asset and Liability Committee (“ALCO”) in line with risk management policies and risk appetite approved by the Board of Directors in order to take the necessary measures in a timely and correct manner against possible liquidity shortages that may result from market conditions and balance sheet structure of the Group.

The Board of Directors reviews the liquidity risk management strategy, policy and practices and approves the liquidity strategy and policies within the framework of risk management strategy and policies, ensures the effective of practice of policies and integrations with Group’s risk management strategy. The Board of Directors determines the basic metrics in liquidity risk measurement and monitoring.

ALCO takes necessary decisions which will be executed by related departments by assessing the liquidity risk that the Bank is exposed to and considering the Group’s strategy and conditions of competition and pursues the implementations.

The liquidity structure is evaluated in the framework of ALCO decisions for liquidity management and a placement strategy is developed. Liquidity risk management strategy is determined by considering both normal economic conditions and stress conditions.

Risk Management Presidency, liquidity risk; periodically reports to the relevant unit, the relevant committee and the senior management with the methods of measurement of liquidity risk in compliance with the standards. It manages liquidity risk in accordance with the Bank's portfolio, strategic plans and policies and legal limits, and informs and coordinates the relevant parties on time. In accordance with the market conditions and the Group structure, the relevant liquidity risk measurement methods establish, assumptions and parameters used in liquidity risk analyzes are reviewed. Liquidity risk analyzes and important liquidity indicators are regularly reported to senior management. In the stress conditions are carried out in the framework of “Emergency Funding Plan”.

The Bank's high level management to determine management strategies for liquidity risk;

- follows obligations arising from domestic and foreign currencies,
- determine the concentration risks of placements,
- actively follows funding sources,
- consider the portfolio diversity,
- follow up the fund flows related to assets and liabilities depending on the maturities.

Market conditions are continuously follow and access problems for the group's fund requirements are analyzed and the impact of sudden changes in fund sources is evaluated. Liquidity adequacy is measured by applying stress test to the factors affecting liquidity. Liquidity Risk Stress Test analyzes the compliance of the Group's cash flow capacity to the cash flow capacity within the framework of the specified scenarios. The scenarios needed for stress tests are based on the changing balance sheet structure. The results are taken into consideration in determining the policies related to liquidity risk and in the preparation of an emergency action plan.

For the purpose of reducing the liquidity risk that the Group may be exposed to compliance with the strategies implemented (monitoring of concentration, diversification of funding sources, high quality liquid assets, etc.) is monitored effectively by the senior management of the Group taking into account legal and prudential limits. For non-mitigation risks, acceptance of the current risk level, reducing or terminating the risk-causing activity are evaluated.

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Information On Financial Structure And Risk Management On Consolidated Basis (Continued)

IV. Explanations On Consolidated Liquidity Risk (Continued)

Consolidated Liquidity Coverage Ratio:

Current Period	Rate of "Percentage to be taken into account " not Implemented Total value"		Rate of "Percentage to be taken into account " Implemented Total value"	
	TL+FC	FC	TL+FC	FC
HIGH QUALITY LIQUID ASSETS (HQLA)				
1 High Quality Liquid Assets			70.125.146	49.636.920
CASH OUTFLOWS				
2 Retail And Real Person Funds Collected	33.537.782	28.416.360	3.304.147	2.841.636
3 Stable Funds Collected	992.620	-	49.631	-
4 Less Stable Funds Collected	32.545.162	28.416.360	3.254.516	2.841.636
5 Unsecured Funding Other Than Retail And Real Person	57.078.898	44.305.163	28.599.499	19.800.158
6 Customers Deposits	-	-	-	-
7 Operational Funds Collected	52.615.598	44.248.985	24.136.199	19.743.980
8 Non-Operational Funds Collected	4.463.300	56.178	4.463.300	56.178
9 Secured Funding				
10 Other Cash Outflows	17.217.897	13.977.174	17.217.897	13.977.174
11 Liquidity Needs Related To Derivatives And Market				
Valuation Changes On Derivatives Transactions	14.470.957	13.977.174	14.470.957	13.977.174
12 Debts Related To The Structured Financial Products	2.746.940	-	2.746.940	-
13 Commitment Related To The Structured Financial Markets				
And Other Off Balance Sheet Liabilities	-	-	-	-
14 Commitments That Are Unconditionally Revocable At Any				
Time By The Bank And Other Contractual Commitments	-	-	-	-
15 Other Irrevocable Or Conditionally Revocable Commitments	43.582.316	10.488.238	11.351.198	829.780
16 TOTAL CASH OUTFLOWS			60.472.741	37.448.748
CASH INFLOWS				
17 Secured Lending Transactions	-	-	-	-
18 Unsecured Lending Transactions	43.612.995	22.081.581	36.165.677	20.116.471
19 Other Contractual Cash Inflows	14.996.972	7.406.458	14.996.972	7.406.458
20 TOTAL CASH INFLOWS	58.609.967	29.488.039	51.162.649	27.522.929
Upper limit applied amounts				
21 TOTAL HQLA			70.125.146	49.636.920
22 TOTAL NET CASH OUTFLOWS			15.118.185	9.925.819
23 LIQUIDITY COVERAGE RATIO (%)			463,85	500,08

(*) It is the average of the liquidity coverage ratio calculated by taking the simple weekly arithmetic average for the last three months.

As per "Regulation on Liquidity Coverage Ratio Calculation" published in the Official Gazette numbered 28948, dated March 21, 2014, the weeks on which the minimum and maximum liquidity coverage ratios have been calculated for the last three months are as follows:

Liquidity Coverage Ratio (%)

Current Period March 31, 2025

	TL+FC	FC
Lowest(%)	197,11	219,13
Date	January 29, 2025	January 17, 2025
Highest(%)	723,41	732,86
Date	March 31, 2025	March 27, 2026
Average	475,04	471,42

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Information On Financial Structure And Risk Management On Consolidated Basis (Continued)

IV. Explanations On Consolidated Liquidity Risk (Continued)

Consolidated Liquidity Coverage Ratio (Continued):

Prior Period	Rate of "Percentage to be taken into account " not Implemented Total value ^(*)		Rate of "Percentage to be taken into account " Implemented Total value ^(*)	
	TL+FC	FC	TL+FC	FC
HIGH QUALITY LIQUID ASSETS (HQLA)				
1 HIGH QUALITY LIQUID ASSETS			75.415.497	54.824.562
CASH OUTFLOWS				
2 Retail And Real Person Funds Collected	28.867.211	24.288.402	2.845.576	2.428.840
3 Stable Funds Collected	822.900	-	41.145	-
4 Less Stable Funds Collected	28.044.311	24.288.402	2.804.431	2.428.840
5 Unsecured Funding Other Than Retail And Real Person	59.448.583	49.394.398	27.486.460	21.257.689
6 Customers Deposits	-	-	-	-
7 Operational Funds Collected	58.045.362	49.305.996	26.083.239	21.169.287
8 Non-Operational Funds Collected	1.403.221	88.402	1.403.221	88.402
9 Secured Funding			-	-
10 Other Unsecured Funding	14.713.143	11.902.789	14.713.143	11.902.789
11 Liquidity Needs Related To Derivatives And Market Valuation Changes On Derivatives Transactions	12.132.868	11.902.789	12.132.868	11.902.789
12 Debts Related To The Structured Financial Products	2.580.275	-	2.580.275	-
13 Commitment Related To The Structured Financial Markets And Other Off Balance Sheet Liabilities	-	-	-	-
14 Commitments That Are Unconditionally Revocable At Any Time By The Bank And Other Contractual Commitments	-	-	-	-
15 Other Irrevocable Or Conditionally Revocable Commitments	57.712.342	8.801.237	27.596.431	731.108
16 TOTAL CASH OUTFLOWS			72.641.610	36.320.426
CASH INFLOWS				
17 Secured Lending Transactions	-	-	-	-
18 Unsecured Lending Transactions	44.000.586	22.277.990	37.077.265	20.614.493
19 Other Contractual Cash Inflows	12.304.635	7.187.658	12.304.635	7.187.658
20 TOTAL CASH INFLOWS	56.305.221	29.465.648	49.381.900	27.802.151
			Upper limit applied amounts	
21 TOTAL HQLA			75.415.497	54.824.562
22 TOTAL NET CASH OUTFLOWS			23.259.710	9.080.197
23 LIQUIDITY COVERAGE RATIO (%)			324,23	603,79

(*) It is the average of the liquidity coverage ratio calculated by taking the simple weekly arithmetic average for the last three months.

Liquidity Coverage Ratio (%)

Prior Period December 31, 2024

	TL+FC	FC
Lowest(%)	220,26	353,18
Date	November 5,2024	December 6,2024
Highest(%)	489,18	732,55
Date	October 31, 2024	October 2, 2024
Average	322,28	565,02

Liquidity coverage ratio is calculated by dividing the high quality liquid assets owned by the Group to the net cash outflows within the 30-day maturity window. Important balance sheet items that are decisive on the ratio; Required reserves held by the CBRT, receivables from banks. can be listed as collected funds. Since these items have a high share in liquid assets and net cash outflows, their rate of consideration is high, and they may vary over time, their impact on the liquidity coverage ratio is greater than other items.

High-quality liquid assets consist of cash, accounts with central banks and high-quality liquid securities. Required reserves are taken into account in the calculation of high quality liquid assets, limited to the amount that the relevant central bank policies allow banks to use in times of liquidity shortage.

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Information On Financial Structure And Risk Management On Consolidated Basis (Continued)

IV. Explanations On Consolidated Liquidity Risk (Continued)

Presentation of assets and liabilities according to their remaining maturities:

The Group's high quality liquid assets are composed of 4,19% cash, 71,30% deposits in central banks and 24,51% securities considered as high quality liquid assets.

The Group's main funding sources are funds collected, funds borrowed, borrowings from money market and subordinated loans. Funding source composition in report date is 87% funds collected 5% subordinated debt instruments and 8% funds borrowed.

Current Period	Demand	Up to 1 month	1-3 months	3-12 months	1-5 years	Over 5 years	Unallocated	Total
Assets								
Cash (Cash In Vault, Foreign Currency, Money In Transit, Cheques Purchased) And Balances With The Central Bank Of Republic Of Türkiye	18.039.999	34.170.392	-	-	-	-	-	52.210.391
Banks	18.248.381	-	-	-	-	-	-	18.248.381
Financial Assets At Fair Value Through Profit And Loss	-	-	-	2.317.943	868.551	192.272	-	3.378.766
Money Market Placements	-	-	-	-	-	-	-	-
Financial Assets Valued At Fair Value Through Other Comprehensive Income	-	1.575.573	-	3.810.634	8.372.270	1.053.498	13.374	14.825.349
Loans	-	15.655.177	15.382.661	55.073.961	37.160.788	3.948.588	1.390.609	128.611.784
Financial Assets Valued At Amortised Cost	-	359.173	-	-	10.676.402	5.027.946	-	16.063.521
Other Assets (*)	-	-	-	-	-	-	12.137.290	12.137.290
Total Assets	36.288.380	51.760.315	15.382.661	61.202.538	57.078.011	10.222.304	13.541.273	245.475.482
Liabilities								
Current Account And Funds Collected From Banks Via Participation Accounts	3.313.446	650.224	3.459.195	-	-	-	-	7.422.865
Other Current And Profit Sharing Accounts	63.340.296	48.198.396	32.531.963	20.557.462	2.165.414	-	-	166.793.531
Funds Provided From Other Financial Institutions And Subordinated Loans	-	960.986	37.496	3.574.380	377.455	-	8.577.671	13.527.988
Money Market Borrowings	-	803.445	-	-	-	-	-	803.445
Marketable Securities Issued	-	2.161.927	4.059.653	3.245.792	1.192.991	-	-	10.660.363
Other Liabilities (**)	-	6.035.740	-	-	-	-	38.593.975	44.629.715
Total Liabilities	66.653.742	58.810.718	40.088.307	27.377.634	3.735.860	-	47.171.646	243.837.907
Liquidity Gap	(30.365.362)	(7.050.403)	(24.705.646)	33.824.904	53.342.151	10.222.304	(33.630.373)	1.637.575
Net Off-Balance Sheet Position	-	21.622	958	399	-	-	-	22.979
Financial Derivative Assets	-	4.060.962	1.375.173	79.747	-	-	-	5.515.882
Financial Derivative Liabilities	-	4.039.340	1.374.215	79.348	-	-	-	5.492.903
Non-cash Loans	-	430.705	1.744.699	11.184.238	8.342.637	1.341.063	9.784.646	32.827.988
Prior Period								
Total Assets	39.337.605	67.274.507	13.269.771	49.483.533	39.844.315	8.732.033	10.711.252	228.653.016
Total Liabilities	71.042.102	64.129.873	37.040.185	13.174.190	2.050.333	-	40.008.765	227.445.448
Liquidity Gap	(31.704.497)	3.144.634	(23.770.414)	36.309.343	37.793.982	8.732.033	(29.297.513)	1.207.568
Net Off-Balance Sheet Position	-	54.575	-	(60)	-	-	-	54.515
Financial Derivative Assets	-	7.810.257	-	13.218	-	-	-	7.823.475
Financial Derivative Liabilities	-	7.755.682	-	13.278	-	-	-	7.768.960
Non-Cash Loans	-	621.123	1.876.866	9.089.936	7.489.127	1.353.275	9.641.809	30.072.136

(*) The undistributed other assets column consists of assets held for sale, equity investments, tangible and intangible fixed assets, current and deferred tax assets, derivative financial assets, and other assets.

(**) The undistributed other liabilities column consists of equity, derivative financial liabilities, and provision balances.

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Information On Financial Structure And Risk Management On Consolidated Basis (Continued)

IV. Explanations On Consolidated Liquidity Risk (Continued)

The net stable funding rate (NSFR) is calculated by dividing the current stable fund amount by the required stable fund amount. The current stable fund includes the portion of banks' liabilities and equity that are expected to be permanent; The required stable fund refers to the portion of banks' on-balance sheet assets and off-balance sheet liabilities that are expected to be refunded. The current stable fund amount is calculated by adding the amounts to be found after applying the relevant consideration rates determined within the scope of the legislation to the amounts of banks' liabilities and equity elements valued in accordance with TFRS. The required stable fund amount will be found after applying the relevant consideration rates determined within the scope of the legislation to the value calculated by deducting the special provisions set aside in accordance with the Regulation on the Procedures and Principles on the Classification of Loans and the Provisions to be Set Aside from the amounts of the banks' on-balance sheet assets and off-balance sheet liabilities valued in accordance with TFRS. The amounts are calculated by adding them together. The three-month simple arithmetic average of the consolidated and unconsolidated NSFR calculated monthly as of the equity calculation periods as of March, June, September and December cannot be less than one hundred percent.

Current Period 31.03.2025	a	b	c	ç	d
	Unweighted Amount According to Residual Maturity				Total Amount with Consideration Applied
	Non Maturity	Residual maturity of less than 6 months	Residual maturity of six months and longer but less than one year	Residual maturity of one year or more	
Current Stable Funding					
1 Capital Instruments	32.521.343	-	-	-	32.521.343
2 Tier 1 Capital And Tier 2 Capital	32.521.343	-	-	-	32.521.343
3 Other Capital Instruments	-	-	-	-	-
4 Real-Person And Retail Customer Deposits	21.287.244	24.434.830	-	1.009	43.073.928
5 Stable Deposits	16.700.807	21.761.254	-	989	36.539.898
6 Less Stable Deposits	4.586.437	2.673.576	-	20	6.534.030
7 Other Obligations	-	116.142.407	4.598.678	1.513.994	61.884.537
8 Operational Deposits	-	-	-	-	-
9 Other Obligations	-	116.142.407	4.598.678	1.513.994	61.884.537
10 Liabilities Equivalent To Interconnected Assets					
11 Other Liabilities	23.150.373	-	-	-	-
12 Derivative Liabilities					
13 All Other Equity Not Included In The Above Categories	23.150.373	-	-	-	-
14 Available Stable Funding					137.479.808
Required Stable Funding					
15 High Quality Liquid Assets					894.994
16 Deposits Held At Financial Institutions For Operational Purposes	-	-	-	-	-
17 Performing Loans	-	56.702.365	47.535.130	40.661.427	82.324.152
18 Encumbered Loans To Financial Institutions, Where The Loan Is Secured Against Level 1 Assets	-	-	-	-	-
19 Unencumbered Loans To Financial Institutions Or Encumbered Loans That Are Not Secured Against Level 1 Assets	-	11.924.895	-	-	1.788.734
20 Loans To Corporate Customers, Real Persons And Or Retail Customers, Central Banks, Other Than Credit Agencies And/Or Financial Institutions		44.777.470	47.535.130	39.753.192	79.945.065
21 Loans With A Risk Weight Of Less Than Or Equal To %35	-	-	-	39.753.192	33.788.765
22 Residential Mortgages	-	-	-	908.235	590.353
23 Residential Mortgages With A Risk Weight Of Less Than Or Equal To %35	-	-	-	908.235	590.353
24 Securities That Are Not In Default And Do Not Qualify As HQLA And Exchange-Traded Equities	-	-	-	-	-
25 Assets Equivalent To Interconnected Liabilities					
26 Other Assets	1.167.512	16.729	-	28.899.989	30.084.230
27 Physical Traded Commodities, Including Gold	-				-
28 Initial Margin Posted Or Given Guarantee Fund To Central Counterparty		-	-	-	-
29 Derivative Assets		16.729	-	-	16.729
30 Derivative Liabilities Before The Deduction Of The Variation Margin		-	-	-	-
31 Other Assets Not Included Above	1.167.512	-	-	28.899.989	30.067.501
32 Off-Balance Sheet Commitments		43.839.742	-	-	2.191.987
33 Total Required Stable Funding					115.495.363
34 Net Stable Funding Ratio (%)					119,03

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Information On Financial Structure And Risk Management On Consolidated Basis (Continued)

IV. Explanations On Consolidated Liquidity Risk (Continued)

As of March 31, 2025, the Net Stable Funding Rate was 119,03% (prior period: 115,65%). Considering the amounts to which the consideration rate is applied, the Equity Elements to which the highest consideration rate is applied within the scope of the legislation are 24% of the Current Stable Fund amount (prior period: 21%) and the Real Person and Retail Customer Participation Fund is the amount of the Current Stable Fund. It constitutes 31% (prior period: 34%). The item with the largest share in the Required Stable Fund is the Performing Loans item with 71% (previous period: 51%). Factors such as the development of major balance sheet items such as inter-period Loans and Participation Fund, change in balance sheet maturity structure and asset collateralization are effective in the development of the rate.

Prior Period 31.12.2024	a	b	c	d	e
	Unweighted Amount According to Residual Maturity				Total Amount with Consideration Applied
	Non Maturity	Residual maturity of less than 6 months	Residual maturity of six months and longer but less than one year	Residual maturity of one year or more	
Current Stable Funding					
1 Capital Instruments	26.407.754	-	-	-	26.407.754
2 Tier 1 Capital And Tier 2 Capital	26.407.754	-	-	-	26.407.754
3 Other Capital Instruments	-	-	-	-	-
4 Real-Person And Retail Customer Deposits	20.983.332	25.172.178	-	79.583	43.437.396
5 Stable Deposits	15.393.518	21.090.213	-	32.511	34.690.430
6 Less Stable Deposits	5.589.814	4.081.965	-	47.072	8.746.966
7 Other Obligations	-	110.787.186	2.478.611	1.879.808	58.512.707
8 Operational Deposits	-	-	-	-	-
9 Other Obligations	-	10.787.186	2.478.611	1.879.808	58.512.707
10 Liabilities Equivalent To Interconnected Assets					
11 Other Liabilities	21.150.973	-	-	-	-
12 Derivative Liabilities					
13 All Other Equity Not Included In The Above Categories	21.150.973	-	-	-	-
14 Available Stable Funding					128.357.857
Required Stable Funding					
15 High Quality Liquid Assets					910.324
16 Deposits Held At Financial Institutions For Operational Purposes	-	-	-	-	-
17 Performing Loans	-	69.312.878	23.024.854	22.910.581	56.405.501
18 Encumbered Loans To Financial Institutions, Where The Loan Is Secured Against Level 1 Assets	-	-	-	-	-
19 Unencumbered Loans To Financial Institutions Or Encumbered Loans That Are Not Secured Against Level 1 Assets	-	25.983.064	-	-	3.897.460
20 Loans To Corporate Customers, Real Persons And Or Retail Customers, Central Banks, Other Than Credit Agencies And/Or Financial Institutions	-	43.329.814	23.024.854	22.195.824	52.043.449
21 Loans With A Risk Weight Of Less Than Or Equal To 35%	-	-	-	22.195.824	18.866.115
22 Residential Mortgages	-	-	-	714.757	464.592
23 Residential Mortgages With A Risk Weight Of Less Than Or Equal To 35%	-	-	-	714.757	464.592
24 Securities That Are Not In Default And Do Not Qualify As HQLA And Exchange-Traded Equities	-	-	-	-	-
25 Assets Equivalent To Interconnected Liabilities					
26 Other Assets	939.376	8.513.876	-	40.839.076	50.292.328
27 Physical Traded Commodities, Including Gold	-	-	-	-	-
28 Initial Margin Posted Or Given Guarantee Fund To Central Counterparty		-	-	-	-
29 Derivative Assets		8.513.876	-	-	8.513.876
30 Derivative Liabilities Before The Deduction Of The Variation Margin		-	-	-	-
31 Other Assets Not Included Above	939.376	-	-	40.839.076	41.778.452
32 Off-Balance Sheet Commitments		67.506.104	-	-	3.375.305
33 Total Required Stable Funding					110.983.458
34 Net Stable Funding Ratio (%)					115,65

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Information On Financial Structure And Risk Management On Consolidated Basis (Continued)

V. Explanations Regarding On Consolidated Leverage Ratio

As of March 31, 2025, leverage ratio of the Group calculated from the arithmetic average of the last 3 months is 9,22% (December 31, 2024: 7,04%). Leverage ratio is required to remain minimum 3% as per “Communiqué on Measurement and Evaluation for Leverage Ratios of Banks”.

Disclosure Template for Leverage Ratio:

	Current Period March 31, 2025 (*)	Prior Period December 31, 2024 (*)
Balance sheet assets		
1 Balance sheet assets (excluding derivative financial assets and credit derivatives, including collaterals)	228.168.878	220.852.318
2 (Assets deducted from Core capital)	(879.839)	(867.189)
3 Total risk amount of balance sheet assets (sum of lines 1 and 2)	227.289.039	219.985.129
Derivative financial assets and credit derivatives		
4 Cost of replenishment for derivative financial assets and credit derivatives	-	-
5 Potential credit risk amount of derivative financial assets and credit derivatives	95.048	218.958
6 Total risk amount of derivative financial assets and credit derivatives (sum of lines 4 and 5)	95.048	218.958
Financing transactions secured by marketable security or commodity		
7 Risk amount of financing transactions secured by marketable security or commodity (excluding Balance sheet)	9.297.573	4.926.224
8 Risk amount arising from intermediary transactions	-	-
9 Total risk amount of financing transactions secured by marketable security or commodity (sum of lines 7 and 8)	9.297.573	4.926.224
Off-balance sheet transactions		
10 Gross notional amount of off-balance sheet transactions	43.753.978	67.236.646
11 (Correction amount due to multiplication with credit conversion rates)	-	-
12 Total risk of off-balance sheet transactions (sum of lines 10 and 11)	43.753.978	67.236.646
Capital and total risk		
13 Core Capital	25.847.106	20.656.656
14 Total risk amount (sum of lines 3, 6, 9 and 12)	280.435.638	292.366.957
Leverage ratio		
15 Leverage ratio (%)	9,22	7,07

(*) Amounts in the table show quarterly averages.

VI. Explanations Regarding On Consolidated The Fair Value Of Financial Assets And Liabilities:

In accordance with the Article 25 of the Communiqué on the Financial Statements to be Publicly Disclosed by Banks and the Related Explanations and Footnotes, it has not been prepared for the interim period.

VII. Explanations Regarding On Consolidated the Activities Carried Out on Behalf and Account of Other Persons:

In accordance with the Article 25 of the Communiqué on the Financial Statements to be Publicly Disclosed by Banks and the Related Explanations and Footnotes, it has not been prepared for the interim period.

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Information On Financial Structure And Risk Management On Consolidated Basis (Continued)

VIII. Explanations Regarding On Consolidated Risk Management

Notes and explanations in this section have been prepared in accordance with the Communiqué On Disclosures About Risk Management To Be Announced To Public By Banks that have been published in Official Gazette numbered 29511 on October 23, 2015 and became effective as of June 30, 2016. The tables related to 'Internal Rating-Based (IRB) Approach' are not presented due to the usage of standard approach for the calculation of capital adequacy.

General Overview of Risk Weighted Amounts:

		Risk weighted assets		Minimum Capital Requirements
		Current Period	Prior Period	Current Period
1	Credit Risk (Excluding Counterparty Credit Risk) (CCR)	91.294.613	80.307.291	7.303.569
2	Of Which Standardised Approach (SA)	91.294.613	80.307.291	7.303.569
3	Of Which Internal Rating-Based (IRB) Approach	-	-	-
4	Counterparty Credit Risk	42.304	38.575	3.384
5	Of Which Standardised Approach For Counterparty Credit Risk (SA-CCR)	42.304	38.575	3.384
6	Of Which Internal Model Method (IMM)	-	-	-
7	Equity Positions In Banking Book Under Market-Based Approach	-	-	-
8	Equity Investments In Funds – Look-Through Approach	-	-	-
9	Equity Investments In Funds – Mandate-Based Approach	-	-	-
10	Equity Investments In Funds – Fall-Back Approach (1250% Risk Weight)	-	-	-
11	Settlement Risk	-	-	-
12	Securitisation Exposures In Banking Book	-	-	-
13	Of Which IRB Ratings-Based Approach (RBA)	-	-	-
14	Of Which IRB Supervisory Formula Approach (SFA)	-	-	-
15	Of Which SA/Simplified Supervisory Formula Approach (SSFA)	-	-	-
16	Market Risk	5.729.224	3.816.691	458.338
17	Of Which Standardised Approach (SA)	5.729.224	3.816.691	458.338
18	Of Which Internal Model Approaches (IMM)	-	-	-
19	Operational Risk	28.442.557	13.123.680	2.275.405
20	Of Which Basic Indicator Approach	28.442.557	13.123.680	2.275.405
21	Of Which Standardised Approach	-	-	-
22	Of Which Advanced Measurement Approach	-	-	-
23	Amounts Below The Thresholds For Deduction (Subject To 250% Risk Weight)	-	-	-
24	Floor Adjustment	-	-	-
25	Total (1+4+7+8+9+10+11+12+16+19+23+24)	125.508.698	97.286.237	10.040.696

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Information On Financial Structure And Risk Management On Consolidated Basis (Continued)

IX. Explanations On Consolidated Business Segments

The Group has operations in retail banking, corporate and entrepreneurial banking, specialized banking, investment banking and international banking areas.

Current Period	Retail	Commercial and Corporate	Treasury	Undistributed	Total
Total Assets	4.003.615	118.785.224	108.934.664	12.114.404	243.837.907
Total Liabilities	41.516.961	148.103.503	28.506.682	25.710.761	243.837.907
Net profit share income/(expense) (*)	504.230	4.824.449	(2.048.366)	(185.905)	3.094.408
Net fees and commissions income/(expense)	141.547	837.883	(240.366)	(4.698)	734.366
Other operating income/(expense)	355.799	2.431.928	1.104.562	684.805	4.577.094
Provision expenses	(81.989)	(796.925)	(5.643)	(211)	(884.768)
Profit/(loss) before tax	919.587	7.297.335	(1.189.813)	493.991	7.521.100
Provision for tax	-	-	-	(2.285.166)	(2.285.166)
Net profit / (loss) for the period	919.587	7.264.553	(1.189.813)	(1.784.230)	5.210.097

(*)The distribution difference in the retail, commercial and corporate segments stems from fund allocation and fund collection methods of the Bank.

Prior Period	Retail	Commercial and Corporate	Treasury	Undistributed	Total
Total Assets	3.724.777	93.013.570	122.003.834	8.703.267	227.445.448
Total Liabilities	46.332.352	156.384.732	16.479.340	8.249.024	227.445.448
Net profit share income/(expense) (*)	508.813	2.656.428	(1.153.106)	(264.664)	1.747.471
Net fees and commissions income/(expense)	116.772	427.668	(1.761)	12.500	555.179
Other operating income/(expense)	535.763	782.748	291.472	(910.120)	699.863
Provision expenses	(52.210)	(251.670)	(22.688)	-	(326.568)
Profit/(loss) before tax	1.109.138	3.615.174	(886.083)	(1.162.284)	2.675.945
Provision for tax	-	-	-	(655.169)	(655.169)
Net profit / (loss) for the period	1.109.138	3.615.174	(886.083)	(1.817.453)	2.020.776

(*)The distribution difference in the retail, commercial and corporate segments stems from fund allocation and fund collection methods of the Bank.

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SECTION FIVE

Explanations and Notes on the Consolidated Financial Statements

I. Explanations And Notes Related To Assets Accounts Of The Consolidated Balance Sheet

1. a) Cash and balances with the Central Bank of Republic of Türkiye (CBRT):

	Current Period		Prior Period	
	TL	FC	TL	FC
Cash / Foreign Currency	152.026	491.128	132.420	774.423
CBRT	10.828.193	37.374.843	12.667.593	34.769.819
Other (*)	91.972	3.272.229	106.536	4.809.918
Total	11.072.191	41.138.200	12.906.549	40.354.160

(*) As of March 31, 2025 it includes precious metal deposit account amounting to TL 1.853.613 (December 31, 2024: TL 2.827.751) and money in transit account amounting to TL 1.510.588 (December 31, 2024: TL 2.088.704)

b) Information related to CBRT:

	Current Period		Prior Period	
	TL	FC	TL	FC
Unrestricted demand deposit	6.158.865	7.873.779	8.077.543	6.853.708
Unrestricted time deposit	-	-	-	-
Restricted time deposit	-	-	-	-
Reserve requirements	4.669.328	29.501.064	4.590.050	27.916.111
Total	10.828.193	37.374.843	12.667.593	34.769.819

b.1) Explanations regarding the reserve requirement application:

The Group establishes required reserves at the CBRT for Turkish currency and foreign currency liabilities in accordance with the CBRT's Communiqué No. 2005/1 on Reserve Requirements. Required reserves can be kept in Turkish Lira, US Dollar and/or Euro and standard gold according to the "Communiqué on Required Reserves" at the CBRT.

As of March 31, 2025, the Group's applicable rates for Turkish lira required reserves are between 3% and 33%, depending on the maturity structure for participation funds and other liabilities and the applicable rates for FX required reserves are between 5% and 30% and the required reserves for precious metal deposit accounts are 22% and 26% depending on the maturity structure. The reserve requirement ratio for participation funds in FX (excluding participation funds of banks abroad and precious metal deposit accounts) is 4%.

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Explanations and Notes on the Consolidated Financial Statements (Continued)

I. Explanations and Notes Related to Assets Accounts of the Consolidated Balance Sheet (Continued)

2. a. Information on banks:

	Current Period		Prior Period	
	TL	FC	TL	FC
Banks				
Domestic	7.401	515.381	33.684	325.256
Foreign	-	17.725.599	-	18.224.117
Total	7.401	18.240.980	33.684	18.549.373

b. Information on foreign bank accounts:

In accordance with the Article 25 of the Communiqué on the Financial Statements to be Publicly Disclosed by Banks and the Related Explanations and Footnotes, it has not been prepared for the interim period.

3. a. Explanation financial assets at fair value through profit/loss subject to repurchase agreements and given as collateral/blocked:

As of March 31, 2025, there is no amount subject to sales with repurchase agreements among the financial assets whose fair value difference is reflected in profit or loss (December 31, 2024: None).

The amount of blocked items given as collateral is TL 831.813 (December 31, 2024: TL 575.648).

b. Explanation financial assets at fair value through profit/loss:

	Current Period	Prior Period
Debt securities	3.408.627	2.438.606
Quoted on a stock exchange	1.170.474	938.028
Unquoted on a stock exchange (*)	2.238.153	1.500.578
Share certificates	-	-
Quoted on a stock exchange	-	-
Unquoted on a stock exchange	-	-
Impairment provision (-)	29.861	3.652
Total	3.378.766	2.434.954

(*) Includes debt securities that are listed on the stock exchange but are not traded at the end of the relevant period.

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Explanations and Notes on the Consolidated Financial Statements (Continued)

I. Explanations and Notes Related to Assets Accounts of the Consolidated Balance Sheet (Continued)

4. Explanation Financial Assets At Fair Value Through Other Comprehensive Income:

a. Explanation financial assets valued at fair value through other comprehensive income subject to repurchase transactions, given as a guarantee or blocked:

As of March 31, 2025, there is no amount subject to sale transactions with promises of repurchase in assets reflected in other comprehensive income financial statements. (December 31, 2024: None). The amount of those blocked given as collateral is TL 2.996.526 (December 31, 2024: TL 2.862.451).

b. Financial assets valued at fair value through other comprehensive income:

	Current Period	Prior Period
Debt securities	14.855.044	13.676.046
Quoted on a stock exchange (*)	10.166.404	8.627.852
Unquoted on a stock exchange	4.688.640	5.048.194
Share certificates	7.659	7.659
Quoted on a stock exchange (*)	-	-
Unquoted on a stock exchange(**)	7.659	7.659
Impairment provision (-)	37.354	9.641
Total	14.825.349	13.674.064

(*) Includes debt securities that are listed on the stock exchange but are not traded at the end of the relevant period.

(**) The securities amounting to TL 7.659 under financial assets measured at fair value through other comprehensive income have been recorded in the financial statements at acquisition cost, as they are not traded in an active market.

5. Information On Derivative Financial Assets:

a. Positive differences related to the derivative financial assets:

	Current Period		Prior Period	
	TL	FC	TL	FC
Swap Transactions	17.255	51.773	-	9.228
Forward Transactions	3.866	23	1.192	70.700
Futures Transactions	-	-	-	-
Options	-	-	-	-
Other	-	-	-	-
Total	21.121	51.796	1.192	79.928

6. Information On Loans:

a. Information on all types of loans and advances given to shareholders and employees of the Bank:

	Current Period		Prior Period	
	Cash	Non-Cash	Cash	Non-Cash
Direct Loans to Bank Partners	-	-	-	-
Loans to Legal Person Partners	-	-	-	-
Loans to Real Person Partners	-	-	-	-
Indirect Loans to Bank Partners	3.327	-	3.885	-
Loans to Bank Members	3.327	-	3.885	-
Total	3.327	-	3.885	-

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Explanations and Notes on the Consolidated Financial Statements (Continued)

I. Explanations and Notes Related to Assets Accounts of the Consolidated Balance Sheet (Continued)

6. Information On Loans (Continued):

b. Information on standard loans and loans under close monitoring including restructured or rescheduled loans:

b1. Detailed table for standard loans and loans under close monitoring including restructured or rescheduled loans:

Cash Loans Current Period	Standard Loans	Loans Not subject to restructured loans	Loans Under Close Monitoring	
			Restructured Loans	
			Loans with Revised Contract Terms	Refinance
Loans	124.543.074	563.625	1.366.710	-
Export Loans	-	-	-	-
Import Loans	12.483.884	41.746	-	-
Business Loans	88.599.696	361.883	1.366.710	-
Consumer Loans	2.488.289	326	-	-
Credit Cards	11.962	23	-	-
Loans Given To Financial Sector ^(*)	8.598.380	-	-	-
Other ^(**)	12.360.863	159.647	-	-
Other Receivables	-	-	-	-
Total	124.543.074	563.625	1.366.710	-

^(*) The related balance of TL 276.805 consists of funds provided through profit-and-loss participation investments as of March 31, 2025. The income sharing from profit-and-loss participation investment Project occurs upon Project completion or at the end of phases/segments, after the relevant cost accounts are finalized and net profit is calculated, in accordance with the profit-and-loss participation investment agreement signed between the parties. As of March 31, 2025, there is no fair value increase on the profit-and-loss participation investments (December 31, 2024: None).

^(**) The details of other loans are as follows:

Installment Commercial Loans	11.542.383
Loans Extended Abroad	11.401
Other Investment Loans	948.864
Other ^(*)	17.862
Total	12.520.510

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Explanations and Notes on the Consolidated Financial Statements (Continued)

I. Explanations and Notes Related to Assets Accounts of the Consolidated Balance Sheet (Continued)

6. Information On Loans (Continued):

b. Information on standard loans and loans under close monitoring including restructured or rescheduled loans (Continued):

b1. Detailed table for standard loans and loans under close monitoring including restructured or rescheduled loans (Continued):

Cash Loans Prior Period	Standard Loans	Loans Not subject to restructured loans	Loans Under Close Monitoring	
			Loans with Revised Contract Terms	Refinance
Loans	113.534.200	596.089	377.633	-
Export Loans	-	-	-	-
Import Loans	8.114.028	17.943	-	-
Business Loans	66.567.599	422.379	377.633	-
Consumer Loans	2.511.474	4.319	-	-
Credit Cards	7.950	1.050	-	-
Loans Given To Financial Sector	24.059.897	-	-	-
Other (*)	12.273.252	150.398	-	-
Other Receivables	-	-	-	-
Total	113.534.200	596.089	377.633	-

(*) The details of other loans are as follows:

Installment Commercial Loans	10.049.638
Loans Extended Abroad	17.315
Other Investment Loans	2.307.906
Other(*)	48.791
Total	12.423.650

b2. Explanations on expected loss provisions for standard and closely monitored loans:

Current Period	Standard Loans	Loans Under Close Monitoring
Expected loss of provision for 12 Months	715.751	-
Substantial increase in credit risk	-	59.179
Prior Period	Standard Loans	Loans Under Close Monitoring
Expected loss of provision for 12 Months	490.436	-
Substantial increase in credit risk	-	23.400

c. Maturity analysis of cash loans:

In accordance with the Article 25 of the Communique on the Financial Statements to be Publicly Disclosed by Banks and the Related Explanations and Footnotes, it has not been prepared for the interim period.

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Explanations and Notes on the Consolidated Financial Statements (Continued)

I. Explanations and Notes Related to Assets Accounts of the Consolidated Balance Sheet (Continued)

6. Information On Loans (Continued):

d. Information on consumer loans, retail credit cards, loans given to personnel and personnel credit cards:

Current Period	Short-term	Medium and long-term	Total
Consumer loans-TL	638	2.485.150	2.485.788
Housing loans	43	2.439.258	2.439.301
Vehicle loans	595	30.046	30.641
Consumer loans	-	15.846	15.846
Other	-	-	-
Consumer loans-FC Indexed	-	-	-
Housing loans	-	-	-
Vehicle loans	-	-	-
Consumer loans	-	-	-
Other	-	-	-
Consumer loans-FC	-	-	-
Housing loans	-	-	-
Vehicle loans	-	-	-
Consumer loans	-	-	-
Other	-	-	-
Retail credit cards-TL	11.485	-	11.485
With installment	-	-	-
Without installment	11.485	-	11.485
Retail credit cards-FC	-	-	-
With installment	-	-	-
Without installment	-	-	-
Personnel loans-TL	108	2.719	2.827
Housing loans	-	2.158	2.158
Vehicle loans	108	471	579
Consumer loans	-	90	90
Other	-	-	-
Personnel loans-FC indexed	-	-	-
Housing loans	-	-	-
Vehicle loans	-	-	-
Consumer loans	-	-	-
Other	-	-	-
Personnel loans-FC	-	-	-
Housing loans	-	-	-
Vehicle loans	-	-	-
Consumer loans	-	-	-
Other	-	-	-
Personnel credit cards-TL	500	-	500
With installment	-	-	-
Without installment	500	-	500
Personnel credit cards-FC	-	-	-
With installment	-	-	-
Without-installment	-	-	-
Overdraft account-TL(Real Person)	-	-	-
Overdraft account-FC(Real Person)	-	-	-
Total	12.731	2.487.869	2.500.600

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I. Explanations and Notes Related to Assets Accounts of the Consolidated Balance Sheet (Continued)

6. Information On Loans (Continued):

d. Information on consumer loans, retail credit cards, loans given to personnel and personnel credit cards (Continued):

Prior Period	Short-term	Medium and long-term	Total
Consumer loans-TL	750	2.511.864	2.512.614
Housing loans	160	2.457.721	2.457.881
Vehicle loans	553	42.820	43.373
Consumer loans	37	11.323	11.360
Other	-	-	-
Consumer loans-FC indexed	-	-	-
Housing loans	-	-	-
Vehicle loans	-	-	-
Consumer loans	-	-	-
Other	-	-	-
Consumer loans-FC	-	-	-
Housing loans	-	-	-
Vehicle loans	-	-	-
Consumer loans	-	-	-
Other	-	-	-
Retail credit cards-TL	8.294	-	8.294
With installment	-	-	-
Without installment	8.294	-	8.294
Retail credit cards-FC	-	-	-
With installment	-	-	-
Without installment	-	-	-
Personnel loans-TL	264	2.915	3.179
Housing loans	-	2.185	2.185
Vehicle loans	264	640	904
Consumer loans	-	90	90
Other	-	-	-
Personnel loans-FC indexed	-	-	-
Housing loans	-	-	-
Vehicle loans	-	-	-
Consumer loans	-	-	-
Other	-	-	-
Personnel loans-FC	-	-	-
Housing loans	-	-	-
Vehicle loans	-	-	-
Consumer loans	-	-	-
Other	-	-	-
Personnel credit cards-TL	706	-	706
With installment	-	-	-
Without installment	706	-	706
Personnel credit cards-FC	-	-	-
With installment	-	-	-
Without-installment	-	-	-
Overdraft account-TL(Real Person)	-	-	-
Overdraft account-FC(Real Person)	-	-	-
Total	10.014	2.514.779	2.524.793

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I. Explanations and Notes Related to Assets Accounts of the Consolidated Balance Sheet (Continued)

6. Information On Loans (Continued):

e. Explanation commercial loans with installments and corporate credit cards:

Current Period	Short-term	Medium and long-term	Total
Commercial installment loans-TL	2.225.331	4.483.809	6.709.140
Business loans	53.376	165.980	219.356
Vehicle loans	1.409.771	2.549.876	3.959.647
Consumer loans	762.184	1.767.953	2.530.137
Other	-	-	-
Commercial installment loans-FC indexed	-	-	-
Business loans	-	-	-
Vehicle loans	-	-	-
Consumer loans	-	-	-
Other	-	-	-
Commercial installment Loans-FC	245.784	495.848	741.632
Business loans	-	13.330	13.330
Vehicle loans	228.020	303.833	531.853
Consumer loans	17.764	178.685	196.449
Other	-	-	-
Corporate credit cards-TL	-	-	-
With installment	-	-	-
Without installment	-	-	-
Corporate credit cards-FC	-	-	-
With installment	-	-	-
Without installment	-	-	-
Overdraft account-TL (Legal Entity)	-	-	-
Overdraft account-FC(Legal Entity)	4.091.611	-	4.091.611
Total	6.562.726	4.979.657	11.542.383
Prior Period	Short-term	Medium and long-term	Total
Commercial installment loans-TL	2.408.376	2.661.620	5.069.996
Business loans	36.983	93.069	130.052
Vehicle loans	1.562.217	1.283.272	2.845.489
Consumer loans	809.176	1.285.279	2.094.455
Other	-	-	-
Commercial installment loans-FC indexed	-	-	-
Business loans	-	-	-
Vehicle loans	-	-	-
Consumer loans	-	-	-
Other	-	-	-
Commercial installment Loans-FC	53.758	385.768	439.526
Business loans	-	15.445	15.445
Vehicle loans	46.020	275.599	321.619
Consumer loans	7.738	94.724	102.462
Other	-	-	-
Corporate credit cards-TL	-	-	-
With installment	-	-	-
Without installment	-	-	-
Corporate credit cards-FC	-	-	-
With installment	-	-	-
Without installment	-	-	-
Overdraft account-TL (Legal Entity)	869.000	-	869.000
Overdraft account-FC(Legal Entity)	3.671.116	-	3.671.116
Total	7.002.250	3.047.388	10.049.638

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I. Explanations and Notes Related to Assets Accounts of the Consolidated Balance Sheet (Continued)

6. Information On Loans (Continued):

f) Allocation of loans by customers:

In accordance with the Article 25 of the Communiqué on the Financial Statements to be Publicly Disclosed by Banks and the Related Explanations and Footnotes, it has not been prepared for the interim period.

g) Breakdown Of Domestic And Foreign Loans:

The distribution of loans excluding non-performing loans is as follows:

	Current Period	Prior Period
Domestic Loans	125.524.545	112.200.016
Foreign Loans	948.864	2.307.906
Total	126.473.409	114.507.922

h) Loans granted to subsidiaries and associates:

	Current Period	Prior Period
Direct loans to subsidiaries and affiliates	1.439.910	304.831
Indirect loans given to subsidiaries and affiliates	-	-
Total	1.439.910	304.831

i) Default Provisions For Loans (Third Stage) Provisions:

	Current Period	Prior Period
Loans and Receivables with Limited Collectability	176.310	132.456
Doubtful Loans and Other Receivables	375.477	265.244
Uncollectible Loans and Receivables	277.879	251.331
Total	829.666	649.031

j) Information On Non-Performing Loans And Receivables (Net):

j.1) Non-performing loans and receivables which are restructured or rescheduled:

None (December 31, 2024: None).

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Explanations and Notes on the Consolidated Financial Statements (Continued)

I. Explanations and Notes Related to Assets Accounts of the Consolidated Balance Sheet (Continued)

6. Information On Loans (Continued):

j) Information On Non-Performing Loans And Receivables (Net) (Continued):

j.2) Movements of non-performing loans:

	III. Group Loans And Receivables With Limited Collectibility	IV. Group Loans And Receivables With Doubtful Collectibility	V. Group Uncollectible Loans And Receivables
Current Period			
Closing Balance Of Prior Period	283.693	480.848	302.309
Additions In The Current Period (+)	357.776	37.593	90.827
Transfers From Other Categories Of Non-Performing Loans (+)	-	231.583	61.045
Transfers To Other Categories Of Non-Performing Loans (-)	231.583	61.045	-
Collections In The Current Period (-)	31.397	43.779	120.052
Write Offs (-)	-	-	-
Sale (-)	-	-	-
Corporate And Commercial Loans	-	-	-
Retail Loans	-	-	-
Credit Cards	-	-	-
Other	-	-	-
Closing Balance Of The Current Period	378.489	645.200	326.898
Provision (-)	176.310	375.477	277.879
Net balance at the balance sheet	202.179	269.723	49.019

	III. Group Loans And Receivables With Limited Collectibility	IV. Group Loans And Receivables With Doubtful Collectibility	V. Group Uncollectible Loans And Receivables
Prior Period			
Closing Balance Of Prior Period	42.980	39.959	159.937
Additions In The Current Period (+)	983.342	107.323	29.278
Transfers From Other Categories Of Non-Performing Loans (+)	-	578.091	178.456
Transfers To Other Categories Of Non-Performing Loans (-)	578.091	178.456	-
Collections In The Current Period (-)	164.538	66.069	65.362
Write Offs (-)	-	-	-
Sale (-)	-	-	-
Corporate And Commercial Loans	-	-	-
Retail Loans	-	-	-
Credit Cards	-	-	-
Other	-	-	-
Closing Balance Of The Current Period	283.693	480.848	302.309
Provision (-)	132.456	265.244	251.331
Net balance at the balance sheet	151.237	215.604	50.978

j.3) Non-performing loans and other receivables in foreign currencies:

	III. Group Loans with Limited Collectability	IV. Group Doubtful Loans	V. Group Loss Loans
Current Period			
End Of Period Balance	18.164	16.684	16.948
Provision Amount (-)	16.684	8.854	15.850
Total	1.480	7.830	1.098
Prior Period			
End Of Period Balance	5.310	3.509	16.948
Provision Amount (-)	2.503	2.074	15.850
Total	2.807	1.435	1.098

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I. Explanations and Notes Related to Assets Accounts of the Consolidated Balance Sheet (Continued)

6. Information On Loans (Continued):

j) Information On Non-Performing Loans And Receivables (Net) (Continued):

j.4) Gross and net non-performing loans and other receivables per customer categories:

	III. Group Loans With Limited Collectability	IV. Group Loans With Doubtful Collectability	V. Group Uncollectible Loans
Current Period (Net)	202.179	269.723	49.019
Loans To Individuals And Corporates (Gross)	378.489	645.200	326.898
Provision (-)	176.310	375.477	277.879
Loans To Individuals And Corporates (Net)	202.179	269.723	49.019
Banks (Gross)	-	-	-
Provision (-)	-	-	-
Banks (Net)	-	-	-
Other Loans (Gross)	-	-	-
Provision (-)	-	-	-
Other Loans (Net)	-	-	-
Prior Period (Net)	151.237	215.604	50.978
Loans To Real Persons And Legal Entities (Gross)	283.693	480.848	302.309
Specific Provision (-)	132.456	265.244	251.331
Loans To Real Persons And Legal Entities (Net)	151.237	215.604	50.978
Banks (Gross)	-	-	-
Provision (-)	-	-	-
Banks (Net)	-	-	-
Other Loans And Receivables (Gross)	-	-	-
Provision (-)	-	-	-
Other Loans And Receivables (Net)	-	-	-

j.5) Information on profit share accrual accruals and valuation differences calculated for non-performing loans by banks allocating expected credit losses according to TFRS 9 and their equivalents:

	III. Group Limited Collection Loans	IV. Group Doubtful Loans	V. Group Loss Loans
Current Period (Net)	26.247	46.102	3.548
Profit Share Accruals And Valuation Differences	49.135	110.281	23.660
Provisions (-)	22.888	64.179	20.112
Prior Period (Net)	17.328	35.698	2.589
Profit Share Accruals And Valuation Differences	32.504	79.615	15.355
Provisions (-)	15.176	43.917	12.766

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I. Explanations and Notes Related to Assets Accounts of the Consolidated Balance Sheet (Continued)

6. Information On Loans (Continued):

k) Liquidation Policy For Uncollectible Loans And Other Receivables:

The Group initiates a legal process for the collection of receivables arising from credit transactions. The debtor’s and debtor related’s assets’ together with process of cash conversion of the collaterals which constitute of the Bank receivables will be processed by the Bank and in addition to this process the Bank will try to collect and liquidate its receivables through administrative ways.

l) Information On “Write-Off” Policies:.

In accordance with Article 8 of the "Regulation on the Procedures and Principles Regarding the Classification of Loans and Provisions to be Reserved for them", loans classified under “Fifth Group Loans of Loss” and which does not have reasonable expectations regarding the recovery of loans with a lifetime expected due to the default of the debtor or the provision of special provisions can be deducted from the records within the scope of TFRS 9 as of the first reporting period following their classification in this group.

Deducting loans from records is an accounting practice that has no effect on withdrawal. It is an accounting practice to deduct loans that do not have the possibility to collect from the records within the scope of the above provision, does not mean that result in giving up the right to receivable.

The general policy of the Bank is to write-off the receivables which are deemed to be impossible to collect during the legal follow-up process from the assets in accordance with the decision taken by the top management of the bank. There is no cancellation of the loans brought because it is believed that it will not be possible to collect it in 2024. (December 31, 2023: None).

7. Information on Financial Assets Measured at Amortized Cost:

a) Information on government debt securities measured at amortized cost:

	Current Period	Prior Period
Government Bonds	-	-
Treasury Bills	-	-
Other Government Securities	16.063.521	15.089.119
Total	16.063.521	15.089.119

b) Information on investment securities measured at amortized cost:

	Current Period	Prior Period
Debt Securities	16.063.521	15.089.119
Quoted on a stock Exchange	10.822.908	10.403.523
Unquoted	5.240.613	4.685.596
Share certificates	-	-
Quoted on a stock exchange	-	-
Unquoted	-	-
Impairment Provision (-)	-	-
Total	16.063.521	15.089.119

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I. Explanations and Notes Related to Assets Accounts of the Consolidated Balance Sheet (Continued)

7. Information on Financial Assets Measured at Amortized Cost (Continued):

c) Information on the movements of financial assets valued at amortized cost during the year:

	Current Period	Prior Period
Balance at beginning of period	15.089.119	16.692.053
Foreign currency differences on monetary assets (*)	467.312	875.820
Purchases during period	507.090	4.759.960
Disposals through sales and redemptions	-	(7.238.714)
Impairment provision (-)	-	-
Closing Balance	16.063.521	15.089.119

(*) This amount includes TL 13.053 income accrual. (December 31, 2024: TL 159.293)

8. Information Lease Receivables (Net):

a. Presentation of remaining maturities of funds lent under finance lease method:

	Current Period		Prior Period	
	Gross	Net	Gross	Net
Less than a year	309.545	292.609	68.216	65.599
1 to 4 years	346.650	318.774	391.109	368.918
More than 4 years	350.654	176.405	-	-
Total	1.006.849	787.788	459.325	434.517

b. Information on net investments through finance lease:

	Current Period	Prior Period
Finance Lease Receivables (Gross)	1.006.849	459.325
Unearned Finance Lease Receivable (-)	219.061	24.808
Receivable from finance leases (net)	787.788	434.517

c. General explanation on finance lease contracts:

Finance lease contracts are realized in accordance with the related articles of Finance Lease, Factoring and Financing Companies Act numbered 6361. There are no restrictions due to finance lease contracts, no renewals or contingent rent payments that materially affect the financial statements.

Information on leasing receivables:

	Standard Loans	Leasing Receivables Under Close Monitoring		
		Leasing receivables not subject to restructured loans	Restructured or rescheduled Leasing Receivables with Revised Contract Terms	Refinance
Current Period				
Finance lease receivables (Net)	787.445	-	343	-
Prior Period				
Finance lease receivables (Net)	424.659	-	9.858	-

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Explanations and Notes on the Consolidated Financial Statements (Continued)

I. Explanations and Notes Related to Assets Accounts of the Consolidated Balance Sheet (Continued)

9. Information on assets held for sale and assets of discontinued operations:

Financial assets held for sale consist of tangible assets acquired due to receivables.

	Current Period	Prior Period
Opening balance	166.063	8.283
Additions	41.331	176.062
Disposals	(8.197)	(18.282)
Transfers	-	-
Impairment (-)	-	-
Closing balance(*)	199.197	166.063

* The Group's assets held for sale amounting to TL 173.450 are subject to a right of repurchase (December 31, 2024: 141.950). The Group's assets held for sale are not subject to a right of preemption (December 31, 2024: None).

10. Information On Associates:

a. Associates (Net):

a.1 Information on Consolidated associates:

The Group became a shareholder of Katılım Finans Kefalet A.Ş., which was established with the aim of creating a guarantee system in accordance with the principles and principles of Participation Banking, with a participation fee of TL 90.000 (December 31, 2024: 67.500). The total capital of the company is TL 600.000 and the Bank's total participation amount is TL 90.000, which corresponds to 15%. There is a member of the board of directors in the company to represent the Bank's shares.

Title	Address (City/Country)	If the Parent Bank's Share Ratio is Different Voting Rate (%)	Share Ratio of Other Partners (%)
Katılım Finans Kefalet A.Ş.	İstanbul/Türkiye	15%	85%

	Current Period	Prior Period
Balance at the beginning of the year	67.500	22.500
Movements during the year	-	-
Capital Increment	22.500	45.000
Purchasing / New Company Establishment	-	-
Bonus Shares Received	-	-
Dividends from current year income	-	-
Sales	-	-
Revelution increase	-	-
Impairment provision (-)	-	-
Balance at the end of the year	90.000	67.500
Capital commitments	-	22.500
Share percentage at the end of the year (%)	15	15

a.2 Information on consolidated associates:

None (December 31, 2024: None).

b. Information on subsidiaries (Net):

b.1 Information on the Unconsolidated Non-Financial Subsidiaries:

Emlak Menkul Değerler A.Ş., which is owned by the Group by 50%, has been reported to be bankrupt in the Audit Report prepared by Court of Account dated October 31, 2018. Emlak Menkul Değerler A.Ş. has not been consolidated as of March 31, 2025 and December 31, 2024.

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Explanations and Notes on the Consolidated Financial Statements (Continued)

I. Explanations and Notes Related to Assets Accounts of the Consolidated Balance Sheet (Continued)

10. Information on associates (Continued):

b. Information on subsidiaries (Net) (Continued):

b.2 Information on consolidated subsidiaries:

Emlak Varlık Kiralama A.Ş., which is a 100% subsidiaries of the Bank, was established and registered to the trade registry in August, 5 2019 with the permission taken from "Banking Regulation and Supervision Agency" and "Capital Markets Board of Türkiye". Emlak Varlık Kiralama A.Ş. has been founded to operate lease certificate according to rulings of Capital Markets Board of Türkiye which was dated June 7, 2013 and numbered 28760 serial: 3 no: 61.1 published in Official Gazette. Emlak Varlık Kiralama A.Ş. was established and began to operate on August 5, 2019 with TL 50 capital amount paid by the Main Shareholder Bank.

Emlak Katılım Varlık Kiralama A.Ş., 100% subsidiaries of the Bank was established and registered to the trade registry in January 20, 2020 with the permission taken from "Banking Regulation and Supervision Agency" and "Capital Markets Board of Türkiye". Within the framework of the CMB's Communiqué on Lease Certificates (III-61.1) published in the Official Gazette dated June 7, 2013 and numbered 28760, Emlak Katılım Varlık Kiralama A.Ş. was established on December 16, 2019, with a capital of TL 50 and started its activity.

Emlak Katılım Tasarruf Finansman A.Ş., a wholly owned subsidiary of the Bank, was established as an affiliate of the Bank in accordance with the permission obtained from the Banking Regulation and Supervision Agency and was registered with the trade registry on March 3, 2025. The company was established to operate in the field of savings financing, in compliance with the provisions of the Turkish Commercial Code No. 6012, the Financial Leasing, Factoring, Financing and Savings Financing Companies Law No. 6361, relevant legislation, and the principles of interest-free financing. The company has a capital of TL 500.000 al of which was paid by the Parent Bank on February 27, 2025.

Name	Address (City/Country)	Operating Subject	Bank's share percentage (%)	Direct and Indirect Share Percentages (%)
Emlak Varlık Kiralama A.Ş.	İstanbul/Türkiye	Lease Certificate	100	100
Emlak Katılım Varlık Kiralama A.Ş.	İstanbul/Türkiye	Lease Certificate	100	100
Emlak Katılım Tasarruf Finansman A.Ş.	İstanbul/Türkiye	Saving Financing	100	100

The values stated in the table respectively below are taken from the audited financial statements of Emlak Varlık Kiralama A.Ş. and Emlak Katılım Varlık Kiralama A.Ş.'s dated March 31, 2025, which have not been subjected to inflation accounting.

	Total Assets	Shareholder's equity	Total fixed assets	Dividend or profit share income	Income from marketable securities	Current period income/loss	Prior period income/loss	Fair Value
1	11.082.119	61.469	-	1.800.823	-	16.205	26.750	-
2	12.101.171	164	-	1.292.007	-	42	72	-
3	509.890	509.632	-	9.890	-	9.632	-	-

b.2.1 Movement information on subsidiaries:

	Current Period	Prior Period
Amount at the beginning of the period	-	-
Movements inside the term	-	-
Purchases / new incorporations / capital increases	-	-
Bonus shares	-	-
Profit received from current year share	-	-
Sales	-	-
Revaluation increases	-	-
Impairments	-	-
Amount at the end of the period	-	-
Capital commitments	-	-
Share Of The Capital At The End Of The Period (%)	-	-

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I. Explanations and Notes Related to Assets Accounts of the Consolidated Balance Sheet (Continued)

10. Information on associates (Continued):

b. Information on subsidiaries (Net) (Continued):

b.2 Information on consolidated subsidiaries (Continued):

b.2.2 Information on investments in joint-ventures:

None (December 31, 2024: None).

11. Information On Tangible Assets:

In accordance with the Article 25 of the Communiqué on the Financial Statements to be Publicly Disclosed by Banks and the Related Explanations and Footnotes, it has not been prepared for the interim period.

12. Information On Intangible Property:

In accordance with the Article 25 of the Communiqué on the Financial Statements to be Publicly Disclosed by Banks and the Related Explanations and Footnotes, it has not been prepared for the interim period.

13. Information On Investment Property:

None (December 31, 2024: None).

14. Information Related To Deferred Tax Asset:

	Current Period	Prior Period
Lease certificates rediscount income	5.270.349	2.606.403
Free provisions allocated for possible losses	2.250.000	2.250.000
Expected Loss Provisions	299.781	239.329
Securities valuation differences	213.230	153.623
Prepaid wages and commissions and unearned income	166.622	108.001
Provisions for retirement premium and vacation pay liabilities	107.086	351.444
Derivative financial instruments	36.023	13.986
TFRS 16 allowance	21.934	19.656
Other debt and expense provisions	308.821	731.452
Deferred Tax Asset	8.673.846	6.473.894
Securities valuation differences	-	-
Derivative instruments	52.425	28.815
Profit share rediscount	3.432.439	1.875.146
Difference between book value and tax value of tangible fixed assets	93.937	82.905
Other	-	-
Deferred Tax Liability	3.578.801	1.986.866
Deferred Tax Asset (Net)	5.095.045	4.487.028

15. Breakdown Of Items In Other Assets Except Commitments Presented In Off-Balance Sheet, Which Exceed 10% Of The Balance Sheet Total And Breakdown Of Items Which Constitute At Least 20% Of Grand Total:

As of the balance sheet date, the Group's total other assets are TL 1.578.254(December 31, 2023: TL 3.105.263) and do not exceed 10% of the total assets. The group has derecognized the asset under construction included in other assets by returning it. This matter is disclosed under Section Five, Note IV 6.

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II. Explanations And Notes Related To Liabilities

1. Information On Funds Collected:

a. Information on maturity structure of funds collected:

Current Period	Demand	Up to 1 month	Up to 3 months	Up to 6 months	Up to 9 months	Up to 1 year	Over 1 year	Accumulated participation accounts	Total
I. Real Persons Current Accounts Non-Trade TL	958.478	-	-	-	-	-	-	-	958.478
II. Real Persons Participation Accounts Non-Trade TL(*)	-	2.964.877	1.788.996	206.529	205.130	173.888	1.412	-	5.340.832
III. Current Account Other-TL	5.661.346	-	-	-	-	-	-	-	5.661.346
Public Sector	515.172	-	-	-	-	-	-	-	515.172
Commercial Institutions	4.843.463	-	-	-	-	-	-	-	4.843.463
Other Institutions	3.996	-	-	-	-	-	-	-	3.996
Commercial And Other Institutions	89.740	-	-	-	-	-	-	-	89.740
Banks And Participation Banks	208.975	-	-	-	-	-	-	-	208.975
Banks	208.975	-	-	-	-	-	-	-	208.975
Central Bank Of Türkiye	2	-	-	-	-	-	-	-	2
Domestic Banks	-	-	-	-	-	-	-	-	-
Foreign Banks	208.973	-	-	-	-	-	-	-	208.973
Participation Banks	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
IV. Participation Accounts-TL	-	13.526.695	23.975.049	1.703.049	1.324.175	3.296.471	2.164.002	-	45.989.441
Public Sector	-	4.432.157	16.331.663	413.885	1.315.046	3.273.086	2.164.002	-	27.929.839
Commercial Institutions	-	7.548.043	1.205.335	1.288.891	9.129	23.385	-	-	10.074.783
Other Institutions	-	648.143	2.975.392	273	-	-	-	-	3.623.808
Commercial And Other Institutions	-	248.128	3.464	-	-	-	-	-	251.592
Banks And Participation Banks	-	650.224	3.459.195	-	-	-	-	-	4.109.419
V. Real Persons Current Accounts Non-Trade FC	15.776.259	-	-	-	-	-	-	-	15.776.259
VI. Real Persons Participation Accounts Non-Trade FC	-	4.395.366	4.779.116	5.141.872	11.818	17.359	-	-	14.345.531
VII. Other Current Accounts FC	40.675.153	-	-	-	-	-	-	-	40.675.153
Residents In Türkiye-Corporate	18.727.285	-	-	-	-	-	-	-	18.727.285
Residents Abroad-Corporate	18.847.863	-	-	-	-	-	-	-	18.847.863
Banks And Participation Banks	3.100.005	-	-	-	-	-	-	-	3.100.005
Central Bank Of Türkiye	-	-	-	-	-	-	-	-	-
Domestic Banks	2.881.550	-	-	-	-	-	-	-	2.881.550
Foreign Banks	218.455	-	-	-	-	-	-	-	218.455
Participation Banks	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
VIII. Participation Accounts Other-FC	-	24.705.242	3.905.224	2.383.385	6.032.049	-	-	-	37.025.900
Public Sector	-	392.039	334.650	-	-	-	-	-	726.689
Commercial Institutions	-	21.052.761	3.246.211	222.723	6.032.049	-	-	-	30.553.744
Other Institutions	-	397.470	20.520	-	-	-	-	-	417.990
Commercial And Other Institutions	-	2.862.972	303.843	2.160.662	-	-	-	-	5.327.477
Banks And Participation Banks	-	-	-	-	-	-	-	-	-
IX. Precious Metals Deposits	3.582.506	2.956.348	834.955	47.152	6.897	7.688	-	-	7.435.546
X. Participation Accounts Special Fund Pools TL	-	300.092	707.818	-	-	-	-	-	1.007.910
Residents In Türkiye	-	300.092	707.818	-	-	-	-	-	1.007.910
Residents Abroad	-	-	-	-	-	-	-	-	-
XI. Participation Accounts Special Fund Pools – FC	-	-	-	-	-	-	-	-	-
Residents In Türkiye	-	-	-	-	-	-	-	-	-
Residents Abroad	-	-	-	-	-	-	-	-	-
Total (I+II+.....+IX+X+XI)	66.653.742	48.848.620	35.991.158	9.481.987	7.580.069	3.495.406	2.165.414	-	174.216.396

(*) The Participation account balance includes TL 892.480 opened under the "Foreign Exchange-Protected Turkish Lira Time Deposit" scheme, published by the CBRT in the Official Gazette No.31696 on December 21, 2021, and TL 606.097 opened under the "Yuvam Accounts" scheme, published in the Official Gazette No.31737 on February 1, 2022.

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Explanations and Notes on the Consolidated Financial Statements (Continued)

II. Explanations And Notes Related To Liabilities (Continued)

1. Information On Funds Collected (Continued):

a. Information on maturity structure of funds collected (Continued):

Prior Period	Demand	Up to 1 month	Up to 3 months	Up to 6 months	Up to 9 months	Up to 1 year	Over 1 year	Accumulated participation accounts	Total
I. Real Persons Current Accounts									
Non-Trade TL	951.719	-	-	-	-	-	-	-	951.719
II. Real Persons Participation									
Accounts Non-Trade TL(*)	-	2.929.355	1.002.487	386.374	163.446	188.545	107.816	-	4.778.023
III. Current Account other-TL	6.044.875	-	-	-	-	-	-	-	6.065.058
Public Sector	418.333	-	-	-	-	-	-	-	418.333
Commercial Institutions	5.309.843	-	-	-	-	-	-	-	5.330.026
Other Institutions	27	-	-	-	-	-	-	-	27
Commercial and Other Institutions	107.652	-	-	-	-	-	-	-	107.652
Banks and Participation Banks	209.020	-	-	-	-	-	-	-	209.020
Central Bank of Türkiye	-	-	-	-	-	-	-	-	-
Domestic Banks	-	-	-	-	-	-	-	-	-
Foreign Banks	209.020	-	-	-	-	-	-	-	209.020
Participation Banks	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
IV. Participation Accounts-TL	-	29.426.145	16.082.586	2.243.890	673.890	2.226.611	-	-	50.653.122
Public Sector	-	13.361.213	6.721.826	1.000.838	370.258	1.205.427	-	-	22.659.562
Commercial Institutions	-	11.865.782	3.211.772	1.142.403	303.632	6.105	-	-	16.529.694
Other Institutions	-	2.213.350	3.239.027	-	-	1.015.079	-	-	6.467.456
Commercial and Other Institutions	-	399.521	839.408	-	-	-	-	-	1.238.929
Banks and Participation Banks	-	1.586.279	2.070.553	100.649	-	-	-	-	3.757.481
V. Real Persons Current Accounts									
Non- Trade FC	15.708.669	-	-	-	-	-	-	-	15.708.669
VI. Real Persons Participation									
Accounts Non-Trade FC	-	5.721.741	10.014.021	40.648	30.395	10.781	-	-	15.817.586
VII. Other Current Accounts FC	45.494.664	-	-	-	-	-	-	-	45.494.664
Residents in Türkiye- Corporate	20.499.045	-	-	-	-	-	-	-	20.499.045
Residents Abroad-Corporate	22.689.645	-	-	-	-	-	-	-	22.689.645
Banks and Participation Banks	2.305.974	-	-	-	-	-	-	-	2.305.974
Central Bank of Türkiye	141.412	-	-	-	-	-	-	-	141.412
Domestic Banks	1.737.651	-	-	-	-	-	-	-	1.737.651
Foreign Banks	426.911	-	-	-	-	-	-	-	426.911
Participation Banks	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
VIII. Participation Accounts other- FC	-	16.560.953	3.468.445	369.121	115.981	-	-	-	20.514.500
Public sector	-	445.478	226.592	-	-	-	-	-	672.070
Commercial institutions	-	11.243.396	2.770.363	369.121	115.981	-	-	-	14.498.861
Other institutions	-	675.541	3.169	-	-	-	-	-	678.710
Commercial and Other Institutions	-	4.136.475	468.321	-	-	-	-	-	4.604.796
Banks and Participation Banks	-	60.063	-	-	-	-	-	-	60.063
IX. Precious Metals Deposits	2.842.175	2.264.043	667.257	66.226	1.568	5.472	145	-	5.846.886
X. Participation Accounts Special									
Fund Pools TL	-	358.625	461.816	6.013	-	-	-	-	826.454
Residents in Türkiye	-	358.625	461.816	6.013	-	-	-	-	826.454
Residents Abroad	-	-	-	-	-	-	-	-	-
XI. Participation Accounts									
Special Fund Pools – FC	-	-	-	-	-	-	-	-	-
Residents in Türkiye	-	-	-	-	-	-	-	-	-
Residents Abroad	-	-	-	-	-	-	-	-	-
Total (I+II+.....+IX+X+XI)	71.042.285	57.260.862	31.696.612	3.112.272	985.280	2.431.409	107.961	-	166.656.681

(*) The Participation account balance includes TL 892.480 opened under the "Foreign Exchange-Protected Turkish Lira Time Deposit" scheme, published by the CBRT in the Official Gazette No.31696 on December 21, 2021, and TL 1.696.124 opened under the "Yuvam Accounts" scheme, published in the Official Gazette No.31737 on February 1, 2022..

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Explanations and Notes on the Consolidated Financial Statements (Continued)

II. Explanations And Notes Related To Liabilities (Continued)

1. Information On Funds Collected (Continued):

b) Saving deposits and other deposits accounts insured by Saving Deposit Insurance Fund:

b.1) Exceeding the limit of Insurance Fund:

Information on real persons' current and participation accounts not subject to trading transactions under the guarantee of insurance and exceeding the limit of Insurance Fund:

	Under The Quarantee Of Insurance		Exceeding The Quarantee Of Insurance	
	Current Period	Prior Period	Current Period	Prior Period
Real persons' current and participation accounts not subject to trading transactions	7.084.741	5.310.927	36.030.179	37.415.268
Turkish Lira accounts	2.908.287	2.150.599	4.383.056	4.394.603
Foreign currency accounts	4.176.454	3.160.328	31.647.123	33.020.665
Foreign branches' deposits subject to foreign authorities insurance	-	-	-	-
Off-shore deposits under foreign authorities' insurance	-	-	-	-

Information on legal persons' current and participation accounts under the guarantee of insurance and exceeding the limit of Insurance Fund:

	Under The Quarantee Of Insurance		Exceeding The Quarantee Of Insurance	
	Current Period	Prior Period	Current Period	Prior Period
Legal persons' current and participation accounts	4.602.781	3.708.942	89.740.870	90.131.849
Turkish Lira accounts	1.871.078	1.598.473	17.431.848	28.034.415
Foreign currency accounts	2.731.703	2.110.469	72.309.022	62.097.334
Foreign branches' deposits subject to foreign authorities insurance	-	-	-	-
Off-shore deposits under foreign authorities' insurance	-	-	-	-

Funds collected by Participation Banks (except foreign branches) from current and participation accounts denominated in Turkish Lira or foreign currency up to a limit of maximum TL 950 (including both capital and profit shares) for each real person is under the guarantee of Saving Deposit Insurance Fund in accordance with the Banking Law numbered 5411.

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Explanations and Notes on the Consolidated Financial Statements (Continued)

II. Explanations And Notes Related To Liabilities (Continued)

1. Information On Funds Collected (Continued):

b) Saving deposits and other deposits accounts insured by Saving Deposit Insurance Fund (Continued):

b.2) Funds collected which are not under the guarantee of insurance fund:

Funds collected of real persons which are not under the guarantee of insurance fund:

	Current Period	Prior Period
Foreign Branches' Profit Sharing Accounts and Other Accounts	-	-
Profit Sharing Accounts and Other Accounts of Controlling Shareholders and Profit Sharing Accounts and Other Accounts of Their Mother, Father, Spouse, and Children in Care	-	-
Profit Sharing Accounts and Other Accounts of Chairman and Members of Board Of Directors or Managers, General Manager and Assistant General Managers and Profit Sharing Accounts and Other Accounts of Their Mother, Father, Spouse, and Children in Care	62.113	11.421
Profit Sharing Accounts and Other Accounts in Scope of the Property Holdings Derived from Crime Defined in article 282 of Turkish Criminal Law no:5237 dated 26.09.2004	-	-
Profit Sharing Accounts in Participation Banks Established in Türkiye in order to engage solely in Off-Shore Banking Activities	-	-

Funds collected of legal persons which are not under the guarantee of insurance fund:

	Current Period	Prior Period
Foreign Branches' Profit Sharing Accounts and Other Accounts	-	-
Profit Sharing Accounts and Other Accounts of Controlling Shareholders and Profit Sharing Accounts and Other Accounts of Their Mother, Father, Spouse, and Children in Care	-	-
Profit Sharing Accounts and Other Accounts of Chairman and Members of Board Of Directors or Managers, General Manager and Assistant General Managers and Profit Sharing Accounts and Other Accounts of Their Mother, Father, Spouse, and Children in Care	786.245	37.732
Profit Sharing Accounts and Other Accounts in Scope of the Property Holdings Derived from Crime Defined in article 282 of Turkish Criminal Law no:5237 dated 26.09.2004	-	-
Profit Sharing Accounts in Participation Banks Established in Türkiye in order to engage solely in Off-Shore Banking Activities	-	-

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Explanations and Notes on the Consolidated Financial Statements (Continued)

II. Explanations And Notes Related To Liabilities (Continued)

2. Information On Loans:

a.1 Information on the type of loan received:

	Current Period		Prior Period	
	TL	FC	TL	FC
Syndication loans	-	-	-	-
Wakale loans	154.211	3.277.348	188.750	812.046
Loans obtained from Issued Lease certificates (Sukuk)	-	-	-	-
Other	-	1.518.759	-	1.411.034
Total	154.211	4.796.107	188.750	2.223.080

a.2 Information on banks and other financial institutions:

	Current Period		Prior Period	
	TL	FC	TL	FC
Loans from CBRT	-	-	-	-
Loans from domestic banks and institutions	46.211	540.119	47.750	463.290
Loans from foreign banks, institutions and funds	108.000	4.255.988	141.000	1.759.790
Total	154.211	4.796.107	188.750	2.223.080

a.3 Maturity analysis of funds borrowed:

	Current Period		Prior Period	
	TL	FC	TL	FC
Short-Term	143.585	988.570	173.646	469.511
Medium and Long-Term	10.626	3.807.537	15.104	1.753.569
Total	154.211	4.796.107	188.750	2.223.080

b) Additional disclosures on concentration areas of Bank’s liabilities:

The Bank does not have concentration on customer or sector group providing funds (December 31, 2024: None).

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Explanations and Notes on the Consolidated Financial Statements (Continued)

II. Explanations And Notes Related To Liabilities (Continued)

3. Information on Issued Securities:

The group conducted lease certificate (Sukuk) issuances through its subsidiary Emlak Katılım Varlık Kiralama A.Ş. for the purpose of raising funds from various investors. The details of these issuances are presented below:

Issuance Date	Issuance Amount	Currency	Maturity Date	Profit Share Type
April 04, 2024	140.000	TL	April 30, 2025	Fixed Rate
April 19, 2024	134.000	TL	April 30, 2025	Fixed Rate
May 07, 2024	200.000	TL	May 30, 2025	Fixed Rate
May 08, 2024	121.500	TL	May 30, 2025	Fixed Rate
May 15, 2024	320.000	TL	May 30, 2025	Fixed Rate
May 16, 2024	300.000	TL	May 14, 2026	Fixed Rate
June 07, 2024	200.000	TL	June 27, 2025	Floating Rate
June 28, 2024	200.000	TL	July 18, 2025	Floating Rate
July 03, 2024	308.000	TL	July 09, 2025	Fixed Rate
July 10, 2024	450.000	TL	August 01, 2025	Fixed Rate
August 05, 2024	300.000	TL	August 03, 2026	Fixed Rate
September 23, 2024	300.000	TL	September 21, 2026	Fixed Rate
December 03, 2024	350.000	TL	January 27, 2026	Fixed Rate
December 05, 2024	1.250.000	TL	May 28, 2025	Fixed Rate
December 06, 2024	101.000	TL	January 30, 2026	Fixed Rate
December 09, 2024	210.000	TL	February 02, 2026	Fixed Rate
December 19, 2024	1.000.000	TL	April 04, 2025	Fixed Rate
December 20, 2024	370.000	TL	April 16, 2025	Fixed Rate
December 20, 2024	200.000	TL	April 10, 2025	Fixed Rate
January 06, 2025	92.000	TL	January 05, 2026	Fixed Rate
January 30, 2025	110.000	TL	May 08, 2025	Fixed Rate
January 31, 2025	100.000	TL	February 04, 2026	Fixed Rate
February 07, 2025	65.000	TL	May 23, 2025	Fixed Rate
March 07, 2025	1.000.000	TL	June 12, 2025	Fixed Rate
March 11, 2025	250.000	TL	March 10, 2026	Fixed Rate
March 11, 2025	250.000	TL	March 16, 2027	Fixed Rate
March 27, 2025	300.000	TL	July 02, 2025	Fixed Rate
March 28, 2025	150.000	TL	June 27, 2025	Fixed Rate
March 13, 2025	300.000	TL	June 13, 2025	Fixed Rate
March 14, 2025	1.500.000	TL	July 03, 2025	Fixed Rate
March 27, 2025	500.000	TL	July 09, 2025	Fixed Rate

a. Information On Issued Securities

	Current Period		Prior Period	
	TL	FC	TL	FC
Lease Certificates	10.660.363	-	15.432.580	-
Total	10.660.363	-	15.432.580	-

4. Information on Derivative Financial Liabilities:

	Current Period		Prior Period	
	TL	FC	TL	FC
Forward Transactions	2.464	-	1.090	17.487
Swap Transactions	13.932	39.792	11.995	-
Future Transactions	-	-	-	-
Options	-	-	-	-
Others	-	-	-	-
Total	16.396	39.792	13.085	17.487

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II. Explanations And Notes Related To Liabilities (Continued)

5. Information on Lease Liabilities :

	Current Period		Prior Period	
	TL	FC	TL	FC
Less than 1 year	146.556	-	129.855	-
Between 1-5 years	609.204	-	524.888	-
Over 5 years	107.891	-	85.222	-
Total	863.651	-	739.965	-

6. Information on Derivative Financial Liabilities for Hedging Purposes:

None (December 31, 2024:None).

7. Information On Provisions:

a) Information on provisions for employee rights:

As of the balance sheet date, the Group's employment termination benefits provision amounting to TL 68.538 (December 31, 2024: TL 60.565), vacation pay provision amounting to TL 74.360 (December 31, 2024: 55.435 TL), performance premium provision of TL 900.000 (December 31, 2024: TL 1.300.000). There is a total provision for employee rights of TL 1.042.898 (December 31, 2024: TL 1.416.000).

The Group reflected the employee termination benefits provision in the financial statements using the actuarial valuation method specified in TAS 19. In this context. the following actuarial assumptions were used in calculating total liabilities.

	Current Period	Prior Period
Discount Rate (%)	26,67	26,67
Estimated Increase Rate Of Salary Ceiling (%)	23,49	23,49
Reel discount rate	2,25	2,25

Movement of the provision for employment termination benefits in the balance sheet:

	Current Period	Prior Period
Prior period ending balance	60.565	32.146
Change in the period	7.973	14.366
Actuarial (gain) / loss	-	14.053
Balance at the end of the period	68.538	60.565

b) Retirement benefits :

According to the technical balance sheet reports prepared using the technical interest rate of 9,80% specified in Law No. 5754, published in the Official Gazette No. 26870 on May 8, 2008, no technical deficit was reported for the Fund as of March 31, 2025, and December 31, 2024.

As of the balance sheet date, the Group's liability related to benefits to be transferred to the Social Security Institution (SGK) corresponds to the estimated payment amount required at the time of transfer. The actuarial parameters and results used in measuring this amount reflect the provisions of Law No. 5754, published in the Official Gazette No. 26870 on May 8, 2008, regarding retirement and healthcare benefits to be transferred to SGK (such as a 9,80% real discount rate).

The liability amount for transfer-related benefits is calculated based on largely fixed and predetermined assumptions under the new law. However, the final amount of the Bank's liability at the time of transfer may vary depending on factors such as the discount rate, inflation, salary increases, number of participants, and attrition rates.

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II. Explanations And Notes Related To Liabilities (Continued)

7. Information on Provisions (Continued):

c) Other Provisions:

	Current Period	Prior Period
Free provisions allocated for possible losses (*)	7.500.000	7.500.000
Provisions allocated from profit shares to be distributed to profit sharing accounts	1.138.697	914.340
Non-cash loans first and second stage expected loss provisions	239.731	279.732
Provisions for cases on trial	9.925	9.644
Impairment provision	1.200	2.466
Total	8.889.553	8.706.182

(*) An amount of TL 7.500.000, previously set aside by Bank management as discretionary provision, is included in the total, although it is not required under BRSA Accounting and Financial Reporting Standards. (December 31, 2024 : TL 7.500.000).

d) Information on provisions for foreign exchange losses on foreign currency indexed loans and financial lease receivables:

None (December 31, 2024: None).

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II. Explanations And Notes Related To Liabilities (Continued)

8. Information On Taxes Payable:

a. Explanations on current tax liability:

a.1. Explanations on tax provision:

As of March 31, 2025, the Bank's remaining tax liability after deducting the provisional taxes paid from the corporate tax is TL 4.533.395. (December 31, 2024: TL 1.664.243).

a.2. Information on taxes payable:

	Current Period	Prior Period
Corporate Tax Payable	4.533.395	1.664.243
BSMV	52.441	151.699
Income Tax Deducted From Wages	192.095	58.575
Income Tax On Securities	178.420	149.701
Foreign Exchange Transaction Tax	18.705	39.631
Value Added Tax Payable	2.765	26.354
Real Estate Capital Gains Tax	35.244	2.337
Other	3.152	21.593
Total	5.016.217	2.114.133

a.3. Information on premiums:

	Current Period	Prior Period
Social Security Premiums-Employee	-	39
Social Security Premiums-Employer	-	27
Unemployment Insurance-Employee	32.627	26.315
Unemployment Insurance-Employer	52.086	39.073
Bank Pension Fund Premium- Employees	-	-
Bank Pension Fund Premium- Employer	-	-
Pension Fund Membership Fees And Provisions-Employees	4.584	3.769
Pension Fund Membership Fees And Provisions- Employer	10.387	1.882
Other	-	-
Total	99.684	71.105

9. Information On Liabilities For Non-Current Assets Related To Held For Sale And Discontinued Operations:

None (December 31, 2024: None).

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II. Explanations And Notes Related To Liabilities (Continued)

10. Detailed Explanations Regarding The Number Of Subordinated Loans Used By The Bank, Their Maturity, Dividend Ratio, The Institution From Which The Loan Was Obtained And The Option To Convert Into Shares, If Any:

Information on subordinated loans:

	Current Period		Prior Period	
	TL	FC	TL	FC
Borrowing Instruments to be Included in Additional Capital Calculation	-	8.577.670	-	7.664.460
Subordinated Loans(*)	-	8.577.670	-	7.664.460
Subordinated Debt Instruments	-	-	-	-
Debt Instruments to be Included in the Contribution Capital Calculation	-	-	-	-
Subordinated Loans	-	-	-	-
Subordinated Debt Instruments	-	-	-	-
Total	-	8.577.670	-	7.664.460

(*) As of March 31, 2025, the Bank holds three subordinated debt instruments, all issued by TVF Market Stability and Balance Sub-Fund: TRT240424F22 (ISIN Code): Issued on April 24, 2019, with an earliest repayment option of five years and a perpetual term, amounting to 100.000.000 Euros (full Euro value). TRT250232F15 (ISIN Code): Issued on March 9, 2022, with an earliest repayment option of ten years and a perpetual term, amounting to EUR 31.688.489 (full Euro value). TRT211229F12 (ISIN Code): Issued on December 30, 2024, with an earliest repayment option of five years and a perpetual term, amounting to EUR 100.000.000 (full Euro value). These debt instruments are zero-profit-sharing and do not include a conversion option into equity shares.

11. Breakdown Of Items In Other Liabilities Which Exceed 10% Of The Balance Sheet Total And Breakdown Of Items Which Constitute At Least 20% Of Grand Total:

As of the balance sheet date, the Group's total other liabilities are TL 5.154.776 (December 31, 2024: TL 4.008.576) and do not exceed 10% of the total liabilities.

12. Information On Shareholders' Equity:

a. Presentation of paid-in capital:

	Current Period	Prior Period
Common Stock	1.026.915	1.026.915
Preferred Stock	-	-

b. Paid-in capital amount, explanation as to whether the registered share capital system is applicable at the Bank and if so, amount of the registered share capital ceiling:

The Bank's registered capital system did not apply as of March 31, 2025 and December 31, 2024.

c. Information on the share capital increases during the period and their sources; other information on increased capital in the current period:

None.

d. Information on share capital increases from capital reserves during the current period:

There is no share capital increase from capital reserves during the current period.

e. Capital commitments in the last fiscal year and by the end of the following interim period, general purpose of these commitments and projected resources required to meet these commitments:

There are no capital commitments.

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II. Explanations And Notes Related To Liabilities (Continued)

12. Information On Shareholders’ Equity (Continued):

- f. Estimated effects on the shareholders equity of the Group , of predictions to be made by taking into account previous period indicators regarding the Bank’s income, profitability and liquidity, and uncertainties regarding such indicators:**

The Group’s profits are kept in shareholders’ equity through transfer to reserves. Moreover, the Group’s shareholders’ equity is invested in liquid and earning assets.

g. Information on privileges given to stocks representing the capital:

There is no privilege given to stocks representing the capital.

h. Information on marketable securities valuation reserve:

	Current Period		Prior Period	
	TL	FC	TL	FC
From investments in associates, subsidiaries, and joint ventures	-	-	-	-
Valuation difference ^(*)	(259.822)	58.435	(285.545)	77.602
Foreign exchange difference	-	-	-	-
Total	(259.822)	58.435	(285.545)	77.602

^(*) The amount represents the net balance after deferred tax liability.

i. Information on other capital reserves:

As of March 31, 2025, the Group holds three subordinated debt instruments issued by TVF Market Stability and Balance Sub-Fund: TRT240424F22 (ISIN Code): Issued on April 24, 2019, with an earliest repayment option of five years and a perpetual term, amounting to EUR 100.000.000 (full Euro value). (TRT250232F15): Issued on March 9, 2022, with an earliest repayment option of ten years and a perpetual term, amounting to EUR 31.688.489 (full Euro value). TRT211229F12 (ISIN Code): Issued on December 30, 2024, with an earliest repayment option of five years and a perpetual term, amounting to EUR 100.000.000 (full Euro value). These financial liabilities have been recorded at fair value, and the difference between their cost value and fair value at initial recognition has been accounted for under ‘Other Capital Reserves’ in equity. Due to the partial redemption of the subordinated loan obtained in 2019, the TL 23.088 difference between the cost value and fair value, previously tracked under ‘Other Capital Reserves,’ has been reclassified to retained earnings. For the subordinated loan obtained in 2024, the difference between the cost value and fair value amounts to TL 74.501. This amount is tracked as an item subject to reclassification in profit or loss and will be amortized over the loan's lifetime through income and expense accounts.

Additionally, in line with the Bank Management’s decision, the zero-yield, perpetual government securities related to this transaction have been classified as ‘financial assets carried at amortized cost’ and recognized in the balance sheet at their discounted value using government securities' yield rates. The difference between the initial acquisition cost and the discounted value has been accounted for under ‘Other Capital Reserves’ in equity.

Furthermore, due to the utilization of the real estate sale profit exemption, an amount of TL 9.883 has been classified under ‘Other Capital Reserves’ in accordance with Article 5, Clause 1/e of the Corporate Tax Law No. 5520.

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III. Explanations And Notes Related To Off-Balance Sheet

1. Explanations On Liabilities Related To Off-Balance Sheet:

a. Type and amount of irrevocable loan commitments:

	Current Period	Prior Period
Guaranteed Loan Allocation Commitments	68.747	26.858.081
Forward Asset Value Purchase and Sale Commitments	6.083.687	1.408.953
Our Payment Commitments for Cheques	619.324	457.605
Tax and Fund Obligations Resulting from Export Commitments	-	-
Credit Card Spending Limit Commitments	73.870	71.990
Participation Capital Commitments	1.000.000	22.500
Other Irrevocable Commitments	674.436	626.599
Total	8.520.064	29.445.728

b. Type and amount of possible losses and commitments arising from off-balance sheet items:

b.1. Non-cash loans including guarantees, bank acceptances, collaterals and others that are accepted as financial commitments and other letters of credit:

	Current Period	Prior Period
Guarantees	32.827.988	30.072.136
Letters Of Credit	2.538.322	2.293.233
Bank Loans	199.840	173.710
Other Guaranties And Sureties	-	-
Total	35.566.150	32.539.079

b.2. Revocable, irrevocable guarantees and other similar commitments and contingencies:

	Current Period	Prior Period
Temporary letters of guarantees	1.961.130	1.400.644
Advance letters of guarantees	20.531.629	19.699.299
Letters of guarantees given to customs	3.597.845	3.447.602
Definitive Letters of Guarantee	826.570	865.130
Letters of Guarantee Given for the Guarantee of Cash Loans	118.032	107.111
Other	5.792.782	4.552.350
Total	32.827.988	30.072.136

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III. Explanations And Notes Related To Off-Balance Sheet (Continued)

1. Explanations On Liabilities Related To Off-Balance Sheet (Continued):

c. Within the Non-cash Loans:

c.1. Total amount of non-cash loans:

	Current Period	Prior Period
Non-cash loans given against cash loans	5.792.782	4.552.350
With original maturity of 1 year or less	385.123	159.014
With original maturity of more than 1 year	5.407.659	4.393.336
Other non-cash loans	29.773.368	27.986.729
Total	35.566.150	32.539.079

c.2. Sectoral risk concentration of non-cash loans:

In accordance with the Article 25 of the Communiqué on the Financial Statements to be Publicly Disclosed by Banks and the Related Explanations and Footnotes, it has not been prepared for the interim period.

c.3. Information on the non-cash loans classified in Group I and Group II:

In accordance with the Article 25 of the Communiqué on the Financial Statements to be Publicly Disclosed by Banks and the Related Explanations and Footnotes, it has not been prepared for the interim period.

2. Explanations on Derivative Transactions:

In accordance with the Article 25 of the Communiqué on the Financial Statements to be Publicly Disclosed by Banks and the Related Explanations and Footnotes, it has not been prepared for the interim period.

3. Explanations on Contingent Assets and Liabilities:

In accordance with the Article 25 of the Communiqué on the Financial Statements to be Publicly Disclosed by Banks and the Related Explanations and Footnotes, it has not been prepared for the interim period.

4. Explanations on Services Rendered on Behalf of Third Parties:

In accordance with the Article 25 of the Communiqué on the Financial Statements to be Publicly Disclosed by Banks and the Related Explanations and Footnotes, it has not been prepared for the interim period.

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Explanations and Notes on the Consolidated Financial Statements (Continued)

IV. Explanations And Notes Related To The Statement Of Income Or Loss

1. Information On Profit Share Income:

a) Information on profit share income received from loans:

	Current Period		Prior Period	
	TL	FC	TL	FC
Profit share received from loans				
Short Term Loans	4.455.093	473.168	2.912.057	315.457
Medium and Long Term Loans	2.076.550	503.771	2.167.661	250.063
Profit Share on Non-Performing Loans	34.029	293	4.806	60
Total	6.565.672	977.232	5.084.524	565.580

b) Information on profit share income received from banks:

	Current Period		Prior Period	
	TL	FC	TL	FC
CBRT	413.290	-	163.004	-
Domestic Banks	1.053	-	8.569	-
Foreign Banks	-	-	-	-
Head Offices and Branches Abroad	-	-	-	-
Total	414.343	-	171.573	-

c) Information on profit share income received from marketable securities:

	Current Period		Prior Period	
	TL	FC	TL	FC
Financial Assets Measured at Fair Value through Profit/Loss (FVTPL)	5.718	33.196	18.138	22.831
Financial Assets Measured at Fair Value through Other Comprehensive Income (FVOCI)	750.384	89.965	813.242	74.369
Financial Assets Measured at Amortized Cost	591.774	29.668	555.428	85.030
Total	1.347.876	152.829	1.386.808	182.230

d) Information on profit share income received from associates and subsidiaries:

	Current Period		Prior Period	
	TL	FC	TL	FC
Dividends received from subsidiaries and affiliates	-	-	-	-
Total	-	-	-	-

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Explanations and Notes on the Consolidated Financial Statements (Continued)

IV. Explanations And Notes Related To The Statement Of Income Or Loss (Continued)

2. Explanations On Profit Share Expenses

a. Distribution of profit share expense on funds collected based on maturity of funds collected:

	Profit Sharing Accounts						Accumulated participation accounts	Total
	Up to 1 month	Up to 3 month	Up to 6 month	Up to 9 month	Up to 1 year	More than 1 year		
TL								
Funds collected from banks through current and profit sharing accounts	40.545	396.235	10.295	-	-	-	-	447.075
Real persons' non-trading profit sharing accounts	81.758	295.121	26.998	-	8.054	107.647	3	519.581
Public sector profit sharing accounts	443.354	951.272	256.971	-	56.482	325.407	-	2.033.486
Commercial sector profit sharing accounts	444.007	445.269	222.948	-	61.279	56.736	-	1.230.239
Other institutions profit sharing accounts	86.003	454.149	42.070	-	-	-	-	582.222
Total	1.095.667	2.542.046	559.282	-	125.815	489.790	3	4.812.603
FC								
Banks	-	168	-	-	-	-	-	168
Real persons' non-trading profit sharing accounts	9.187	7.559	27.017	-	86.011	21	-	129.795
Public sector profit sharing accounts	301	5.587	264	-	-	-	-	6.152
Commercial sector profit sharing accounts	40.604	102.085	26.159	-	23.983	697	-	193.528
Other institutions profit sharing accounts	3.495	33	-	-	-	-	-	3.528
Precious metals deposits	1.973	-	-	-	-	-	-	1.973
Total	55.560	115.432	53.440	-	109.994	718	-	335.144
Grand Total	1.151.227	2.657.478	612.722	-	235.809	490.508	3	5.147.747
Prior Period								
Account Name	Profit Sharing Accounts						Accumulated participation accounts	Total
	Up to 1 month	Up to 3 month	Up to 6 month	Up to 9 month	Up to 1 year	More than 1 year		
TL								
Funds collected from banks through current and profit sharing accounts	-	6.019	152.709	-	-	-	-	158.728
Real persons' non-trading profit sharing accounts	45.519	594.177	94.170	-	2.270	148.066	-	884.202
Public sector profit sharing accounts	539.319	167.525	268.365	-	309	3.170	-	978.688
Commercial sector profit sharing accounts	295.534	1.459.191	386.601	-	8.147	185.367	-	2.334.840
Other institutions profit sharing accounts	3.470	136.180	4.275	-	-	-	-	143.925
Total	883.842	2.363.092	906.120	-	10.726	336.603	-	4.500.383
FC								
Banks	-	-	-	-	-	-	-	-
Real persons' non-trading profit sharing accounts	2.038	4.244	183	-	356	46	-	6.867
Public sector profit sharing accounts	-	1.200	-	-	-	-	-	1.200
Public sector profit sharing accounts	7.028	38.720	864	-	2	-	-	46.614
Other institutions profit sharing accounts	2	109	-	-	-	-	-	111
Precious metals deposits	1.194	-	-	-	-	-	-	1.194
Total	10.262	44.273	1.047	-	358	46	-	55.986
Grand Total	894.104	2.407.365	907.167	-	11.084	336.649	-	4.556.369

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IV. Explanations And Notes Related To The Statement Of Income Or Loss (Continued)

2. Explanations On Profit Share Expenses (Continued):

b) Information on profit share expense paid to funds borrowed:

	Current Period		Prior Period	
	TL	FC	TL	FC
Banks	16.488	39.993	71.977	19.521
CBRT	-	-	-	-
Domestic Banks	5.675	9.667	71.977	8.744
Foreign Banks	10.813	30.326	-	10.777
Head Offices And Branches Abroad	-	-	-	-
Other Institutions	-	33.358	1	92.605
Total	16.488	73.351	71.978	112.126

c) Profit share expense paid to associates and subsidiaries:

None (March 31, 2024: None).

d) Information on Profit Share Expenses Related to Issued Securities:

	Current Period		Prior Period	
	TL	FC	TL	FC
Profit share expense given to associates and subsidiaries	1.169.166	-	910.455	-
Total	1.169.166	-	910.455	-

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IV. Explanations And Notes Related To The Statement Of Income Or Loss (Continued):

3. The Other Items In Net Fees And Commission Income / Expenses, Which Constitute At Least 20% Of The Total Of Other Items, If The Total Of Other Items In Income Statement Exceed 10% Of The Total Of Income Statement:

Other Fees and Commissions Received	Current Period	Prior Period
Service package revenues	393.513	270.813
Remittance Commissions	66.347	110.633
Fees and commissions from correspondents	32.215	52.420
Import commissions	9.259	9.537
Appraisal fees	14.135	11.781
Insurance and brokerage commissions	117.206	23.395
Early closing commission income	4.481	2.790
Limit allocation commission	568	1.199
Fees and commissions from member merchant pos	3.880	2.083
Safe deposit box revenues	2.312	1.462
Other commission and service income received	35.776	26.186
Total	679.692	512.299

Other Fees and Commissions Given	Current Period	Prior Period
Expenses and commissions given to correspondents	23.322	12.472
CBRT Commissions paid for FC Required Reserves	2.686	2.043
Fees and commissions for Swift, EFT and money transfer	1.475	952
Fees and commissions given for credit cards	527	91
Fees and commissions given for loans used	-	-
Other commissions and fees	6.315	4.442
Total	34.325	20.000

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IV. Explanations And Notes Related To The Statement Of Income Or Loss (Continued)

4. Information On Dividend Income:

None (March 31, 2024: None).

5. Explanations On Trading Income/Loss (Net):

	Current Period	Prior Period
Income	15.143.984	8.982.117
Income from capital market transactions	1.016	1.765
Income from derivative financial instruments	1.671.549	799.856
Foreign exchange income	13.471.419	8.180.496
Loss (-)	11.063.205	7.346.609
Loss on capital market transactions	26	461
Loss on derivative financial instruments	1.283.385	994.577
Foreign exchange losses	9.779.794	6.351.571
Trading income/loss (net)	4.080.779	1.635.508

6. Explanations Related To Other Operating Income:

	Current Period	Prior Period
Reversal of expected loss provisions for prior years	496.269	156.339
Income from sales of assets	1.955.653	82
Income from provisions set aside in previous years	-	-
Cancellation of provision for communication expenses	63	136
Lease income	2	2
Other income (*)	95.538	282.056
Total	2.547.525	438.615

(*) Other income for the current period consists of TL 43.776 related to prior year expense adjustments and TL 29.612 from other income items.

(*) In 2025, the Group returned the asset under construction, which was included in other assets in 2024 and owned by the Bank, and in return, acquired the ownership of the real estate property currently used as its headquarters. As a result of this transaction, the Bank recognized a gain income of TL 1.955.000.

An income of TL 653 was generated from the sale of other assets.

7. Expected Loss Provision Expenses And Other Provision Expenses:

	Current Period	Prior Period
Expected Credit Loss	884.768	326.568
12 Month Expected Credit Loss (Stage 1)	503.475	172.843
Significant Increase In Credit Risk (Stage 2)	48.716	50.706
Non-Performing Loans (Stage 3)	332.577	103.019
Marketable Securities Impairment Expense	10.944	10.715
Financial Assets At Fair Value Through Profit Or Loss	10.944	10.715
Financial Assets At Fair Value Through Other Comprehensive Income	-	-
Investments In Associates, Subsidiaries And Held-To-Maturity Securities Value Decrease	-	-
Investments In Associates	-	-
Subsidiaries	-	-
Joint Ventures	-	-
Investments Held To Maturity	-	-
Other (*)	161.343	122.026
Total	1.057.055	459.309

(*) Other expenses consist of TL 280 in provisions for legal cases and TL 161.063 in provision expenses allocated for profit distribution to participation accounts.

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IV. Explanations And Notes Related To The Statement Of Income Or Loss (Continued)

8. Information On Other Operating Expenses:

	Current Period	Prior Period
Provision for retirement pay liability (*)	7.973	4.284
Accumulated allowance amount (*)	20.227	16.212
Deficit provision for pension fund	-	-
Impairment expenses of tangible assets	-	-
Depreciation expenses of tangible assets	68.350	47.748
Impairment expenses of intangible assets	-	-
Impairment expense of goodwill	-	-
Amortization expenses of intangible assets	17.605	12.060
Impairment provision for investments accounted for under equity method	-	-
Impairment expenses of assets to be disposed	-	-
Depreciation expenses of assets to be disposed	-	-
Impairment expenses of assets held for sale and assets of discontinued operations	-	-
Other operating expenses	470.795	233.658
Lease expenses related to TFRS 16 exemptions	12.131	2.695
Operating Maintenance expenses	23.483	16.300
Advertisement expenses	230.467	41.305
Other expenses ⁽¹⁾	204.714	173.358
Loss on sale of assets	-	-
Other ⁽²⁾	375.804	151.240
Total	960.754	465.202

(*) The amount of severance pay and accumulated vacation provisions shown in other provisions in the profit or loss statement, which are not included in other operating expenses, are also included in this table.

⁽¹⁾ Details of "Other Expenses" balance under Other Operating Expenses are as follows:

	Current Period	Prior Period
Communication expenses	38.166	24.437
Cleaning expenses	46.361	26.213
Heating, lighting and water expenses	11.691	10.050
Transportation vehicle expenses	8.717	6.157
Representation and hospitality expenses	10.736	11.808
Movable property insurance expenses	6.310	4.125
Stationery expenses	2.740	1.721
Aid and donations	15.856	58.000
Participation in common expenses	2.703	1.083
Litigation and court expenses	1.809	532
Other	59.625	29.232
Total	204.714	173.358

⁽²⁾Other balance details are as below table:

	Current Period	Prior Period
Taxes, Duties, Charges and Funds	277.152	88.892
Audit and Consultancy Fees	29.666	22.816
Participation Share Expenses	6.986	1.932
Saving Deposit Insurance Fund	19.932	15.688
Other	35.636	19.436
Total	375.546	151.240

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IV. Explanations And Notes Related To The Statement Of Income Or Loss (Continued)

9. Explanations On Income/Loss From Continued Operations Before Taxes:

In accordance with the Article 25 of the Communiqué on the Financial Statements to be Publicly Disclosed by Banks and the Related Explanations and Footnotes, it has not been prepared for the interim period.

10. Explanations On Tax Provision For Continued And Discontinued Operations:

As of March 31, 2025, the Group has deferred tax income of TL 4.019.164 (March 31, 2024: TL 2.245.159) and deferred tax expense of TL 3.417.895 (March 31, 2024: TL 1.395.332). As of March 31, 2025, the Bank's current tax provision is TL 2.879.490 (March 31, 2024: TL 1.504.378).

Since the Group does not have any discontinued operations, there is no tax provision regarding this. (March 31, 2024: Not available).

11. Explanations On Net Income/Loss From Continued And Discontinued Operations:

In accordance with the Article 25 of the Communiqué on the Financial Statements to be Publicly Disclosed by Banks and the Related Explanations and Footnotes, it has not been prepared for the interim period.

12. Explanations On Net Income/ Loss:

a. The nature and amount of certain income and expense items from ordinary operations; if the disclosure for nature, amount and repetition rate of such items is required for a complete understanding of the Bank’s performance for the period:

None. (December 31, 2024: None).

b. The effect of the change in accounting estimates to the net income/loss; including the effects on the future period:

None. (December 31, 2024: None).

c. Profit / loss attributable to minority rights:

None. (December 31, 2024: None).

V. Explanations And Footnotes Regarding The Statement Of Changes In Equity:

In accordance with the Article 25 of the Communiqué on the Financial Statements to be Publicly Disclosed by Banks and the Related Explanations and Footnotes, it has not been prepared for the interim period.

VI. Explanations And Footnotes Regarding The Cash Flow Statement:

In accordance with the Article 25 of the Communiqué on the Financial Statements to be Publicly Disclosed by Banks and the Related Explanations and Footnotes, it has not been prepared for the interim period.

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VII. Explanations Related To The Risk Group Of The Bank.

1. The Volume Of Transactions Related To The Risk Group That The Bank Belongs To, Credit And Fund Transactions Collected At The End Of The Period, Income And Expenses For The Period:

a. Current Period:

Risk Group of the Bank (*)	Investment in associates, subsidiaries and joint ventures (business partnerships)		Direct and indirect shareholders of the Bank		Other real or legal persons included in the risk group	
	Cash	Non-Cash	Cash	Non-Cash	Cash	Non-Cash
Loans and Other Receivables						
Balance at the beginning of period	-	-	3.885	-	-	-
Balance at the end of period	-	-	3.327	-	-	-
Dividend and Commission Income Received (*)	-	-	124	-	-	-

(*) It is defined in Article 49 of the Banking Law No. 5411 and Article 4 of the "Regulation on Credit Transaction of Banks" published on November 1, 2006.

b. Prior Period:

Risk Group of the Bank (*)	Investment in associates, subsidiaries and joint ventures (business partnerships)		Direct and indirect shareholders of the Bank		Other real or legal persons included in the risk group	
	Cash	Non-Cash	Cash	Non-Cash	Cash	Non-Cash
Loans and Other Receivables						
Balance at the beginning of period	-	-	3.637	-	-	-
Balance at the end of period	-	-	3.885	-	-	-
Dividend and Commission Income Received (*)	-	-	644	-	-	-

(*) It is defined in Article 49 of the Banking Law No. 5411 and Article 4 of the "Regulation on Credit Transaction of Banks" published on November 1, 2006.

c. Information on current and profit sharing accounts of the Bank's risk group:

Risk Group of the Bank	Investment in associates, subsidiaries and joint ventures (business partnerships)		Direct and indirect shareholders of the Bank		Other real or legal persons included in the risk group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
Current and profit sharing accounts						
Balance at the beginning of period	-	-	-	-	-	-
Balance at the end of period	-	-	-	-	-	-
Profit share expense	-	-	-	-	-	-

d. Information on forward and option agreements and other similar agreements with the risk group of the Bank:

The Bank does not have any forward foreign exchange purchase / sale contracts with the risk group it is included.

e. Information on the benefits provided to the top management of the bank:

The total amount of the remuneration and benefits provided to the top management of the Bank for the accounting period ended March 31, 2025 is TL 38.074 (March 31, 2024: TL 21.714).

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Explanations and Notes on the Consolidated Financial Statements (Continued)

VIII. Explanations Related To Domestic, Foreign And Offshore Branches Or Investments And Foreign Representative Offices:

In accordance with the Article 25 of the Communiqué on the Financial Statements to be Publicly Disclosed by Banks and the Related Explanations and Footnotes, it has not been prepared for the interim period.

IX. Explanations And Footnotes Regarding Post-Balance Sheet Matters:

An application was submitted to the Capital Markets Board of Türkiye (CMB) for the issuance of lease certificates, to be issued by Emlak Katılım Varlık Kiralama A.Ş., with the Parent Bank acting as the originator and fund user. The issuance, limited to TL 30,000,000, is planned to be conducted domestically, in tranches, in Turkish Lira, with maturities ranging between 1 and 60 months. It is based on the “Management Agreement-Based” lease certificate structure, as stipulated in the CMB’s Lease Certificates Communiqué (III-61.1), and is to be sold via private placement and/or to qualified investors. The application was approved by the CMB with its resolution dated July 11, 2024, and numbered 36/1003.

Within the scope of this issuance ceiling, and based on the tranche issuance approval obtained from the CMB on July 11, 2024, Emlak Katılım Varlık Kiralama A.Ş. completed the following domestic lease certificate issuances via private placement and/or to qualified investors:

- TL 155,000 with a maturity of 97 days, issued to qualified investors in Türkiye, on May 23, 2025
- TL 500,000 with a maturity of 371 days, issued to qualified investors in Türkiye, on May 9, 2025
- TL 325,000 with a maturity of 97 days, issued to qualified investors in Türkiye, on May 8, 2025
- TL 85,000 with a maturity of 107 days, issued to qualified investors in Türkiye, on April 16, 2025
- TL 200,000 with a maturity of 120 days, issued to qualified investors in Türkiye, on April 15, 2025
- TL 250,000 with a maturity of 119 days, issued to qualified investors in Türkiye, on April 10, 2025
- TL 300,000 with a maturity of 115 days, issued to qualified investors in Türkiye, on April 8, 2025

In all of these issuances, the Parent Bank acted as the authorized investment institution.

At the Ordinary General Assembly Meeting of the Parent Bank, held on April 14, 2025, it was resolved to allocate TL 435,037 of the TL 8,700,731 net profit for the year 2024 to legal reserves and to transfer the remaining amount to extraordinary reserves.

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SECTION SIX

LIMITED AUDIT REPORT

I. Matters to be Disclosed in the Limited Review Report

The Consolidated financial statements of the Group as of March 31, 2025, have been audited by PwC Bağımsız Denetim ve SMMM A.Ş. and the independent auditors’ report dated 23 Mayıs 2025, is presented before the accompanying financial statements.

II. Explanations and Notes Prepared By The Independent Auditors

None.

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SECTION SEVEN

INTERIM ACTIVITY REPORT

I. The Interim Activity Report, Included the Evaluations of the Chairman of the Board of Directors and CEO of the Parent Bank Regarding the Interim Operations

a) Message from the Chairman of the Board:

After a slowdown in growth during 2024, the global economy entered 2025 with trade tensions casting a shadow over the markets. Economies around the world faced challenges in Q1, including high tariffs, protectionist trade policies, and elevated geopolitical risks. In particular, the trade war between the United States and China exacerbated uncertainties in the economic landscape.

These developments have led to major tensions in international trade and heightened concerns regarding a global recession. In its World Economic Outlook Report published in January 2025, the International Monetary Fund (IMF) stated that it expected global growth to be below average in 2025 and 2026, with a growth forecast of 3.3%.

In Q1 2025, monetary policy decisions taken by central banks, including especially the US Federal Reserve (FED), had a marked impact on global markets. Although the FED maintained the policy rate at 4.25%–4.50%, it raised its inflation expectations for 2025 compared to last year. The European Central Bank (ECB), acting in line with market expectations in the face of stagnant growth and declining inflation, lowered its deposit interest rate from 2.75% to 2.50%. The Bank of England (BoE) also cut its policy rate by 25 basis points, bringing the rate down to 4.5%. These developments signal strengthened expectations for interest rate cuts in global markets, as well as the prioritization of efforts to support economic activity.

Despite tough economic conditions around the world during Q1 2025, the Turkish economy displayed a positive outlook with increased exports, strong domestic demand, and higher production capacity. This ongoing economic growth demonstrates Türkiye’s resilient structure, while the financial and structural reforms put in place also significantly contributed to greater investor confidence. This strong performance underpins economic optimism for the remainder of the year.

The Organisation for Economic Co-operation and Development (OECD) announced in its Türkiye 2025 economic survey that “Türkiye was one of the fastest-growing economies in the OECD over the past decade, with an average annual growth rate of 4.9%.” Having lowered its growth forecasts for the global economy, the OECD raised its 2025 growth forecast for Türkiye from 2.6% to 3.1% in its interim Economic Outlook report.

While the fight against inflation has become a major test around the world, it is notable that some countries have recently approached their inflation targets; as a result of the forceful program put in place to reduce inflation, Türkiye continues to trend positive; inflation decreased in the first three months of 2025, with the annual CPI—announced as 44.38% at the end of 2024—dropping to 42.12% in January, 39.05% in February, and 38.10% in March. This downward trend suggests that Türkiye’s efforts to maintain economic stability amid global fluctuations are yielding successful results.

Making significant contributions to the participation finance sector, Emlak Katılım carried its successful growth performance in 2024 to 2025, increasing its net profit by 160% compared to the same period of the previous year and reaching TL 5.2 billion as of Q1. Emlak Katılım, which carried out a corporate branch structuring program in line with its customer-oriented and accessible financing strategy, offers financial solutions tailored to the needs of corporate customers by means of its new corporate branches in Istanbul and Ankara.

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Interim Activity Report (Continued)

I. The Interim Activity Report, Included the Evaluations of the Chairman of the Board of Directors and CEO of the Parent Bank Regarding the Interim Operations (Continued)

a) Message from the Chairman of the Board (Continued):

In 2025, Emlak Katılım continues its pioneering activities in the field of sustainability, investing in projects on the basis of green financing and environmental, social and governance (ESG) criteria. Moreover, the Bank consolidated its leadership in sustainable financing in participation-based capital markets in Q1 2025.

Emlak Katılım continues to rank among the strong actors in Türkiye’s participation finance sector with its robust financial performance, leadership in sustainability, and customer-oriented approach. With a solid vision for the future, Emlak Katılım contributes to economic growth and sustainable development goals. Driven by a sense of both financial and social responsibility, Emlak Katılım will continue to offer its customers secure, accessible, and environmentally friendly financing solutions.

Respectfully,

Prof. Dr. Mehmet Emin BİRPINAR
Chairman of the Board of Directors

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Interim Activity Report (Continued)

I. The Interim Activity Report, Included the Evaluations of the Chairman of the Board of Directors and CEO of the Parent Bank Regarding the Interim Operations (Continued)

b) Message from the CEO:

The first quarter of 2025 was characterized by intensified global economic uncertainties and geopolitical risks, as well as tightening monetary policies, and protectionist policy barriers restricting trade flows. These factors have suppressed economic growth expectations around the world, generating an atmosphere of cautiousness in financial markets.

Despite this global state of affairs, the Turkish economy once again demonstrated its resilience by maintaining its steady post-2020 growth performance through Q1 2025 as well. The country's tight monetary policy and fiscal discipline laid a strong foundation for the fight against inflation and furthered the preservation of price stability and financial balances. While the OECD reduced its global growth forecast for 2025 from 3.3% to 3.1% due to changes in trade policy, it raised its 2025 growth forecast for Türkiye from 2.6% to 3.1%. The gradual decline in the consumer price index and an increase in predictability were indicators supporting the commitment of the economic leadership; the annual CPI was measured at 42.12% in January, 39.05% in February, and 38.10% in March.

As Emlak Katılım, we achieved strong growth in Q1 2025 through strategies focused on strong financial performance and efficiency, based on participation finance principles, within this macroeconomic framework. As of Q1 2025, our net profit soared by 160% compared to the same period in the previous year, reaching TL 5.2 billion, while our return on equity was measured at 100%. Total assets increased by 23% compared to the same period in the previous year, reaching TL 245.7 billion, while our collected funds increased by 11%, reaching TL 174.8 billion. This strong financial performance in Q1 2025 attests to our strategic management approach and effective use of resources. The remarkable increase in the Bank's net profit, the consistent growth in the size of its total assets, and its leading position in participation-based capital markets represent our Bank's financial solidity and leading position in the sector.

We implemented our corporate branch structure in order to maximize customer satisfaction and to offer tailored solutions addressing the financial needs of corporate customers and to expand the branch network through different concepts. We opened two corporate branches in Istanbul and one in Ankara; during this period, the number of our branches across Türkiye rose to 115 and the number of our employees exceeded 1,700.

As we continue our work with innovative approaches in sustainable financing practices, we also lead the sukuk issuance process, based on interest-free finance principles, for companies that provide funding support to entrepreneurs in different sectors. In this context, we carried out TL 4.3 billion worth of sukuk issuances in Q1 2025 as part of the corporate sukuk issuances we mediated. We consolidated our leadership in the sector by reaching a 34% market share with a sukuk balance of TL 10.6 billion in circulation.

We maintained our leadership in sustainable financing in participation-based capital markets with the sustainable sukuk issuance of TL 100 million in Q1 2025. In the participation-based capital markets, we carried out sukuk issuances totaling over TL 116 billion to date, both as a fund user and as a third-party stakeholder. As the first organization to hold a participation-based custodian license, the number of participation-based funds actively held by our Bank as a custodian in the first quarter of 2025 surged by 287.5% compared to the same period in the previous year and reached 31.

In addition to our collective custody services, we expanded our range of services by implementing the sector's first participation-based individual custody activity through our custody service. In this context, we started to provide individual custody services to two portfolio management companies. As Emlak Katılım, we will continue to contribute to the development of participation-based capital markets and to offer reliable and transparent solutions to investors while meticulously conducting audits to ensure that custody services are fully compliant with the principles of participation finance.

We also broke new ground in the participation finance sector by means of our lease-backed financing model for residences. Residential Leasing is based on the idea that the houses that customers want to acquire through financial leasing are first bought by the Bank, with the ownership then transferred to the customer (tenant) at the end of a certain time period. We took an active role in the Profitable Investment Campaign, launched by Emlak Konut in Q1 2025 to address demand from different income groups, and offered a lease-backed financing model to citizens seeking to own a house.

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Interim Activity Report (Continued)

I. The Interim Activity Report, Included the Evaluations of the Chairman of the Board of Directors and CEO of the Parent Bank Regarding the Interim Operations (Continued)

b) Message from the CEO (Continued):

We launched our Pool Account product, which includes cash management features, for customers who hold more than one active current account in our Bank and who prefer to control these accounts from a single account. To support our retired customers, we provided special privileges for banking transactions needed by retirees such as money transfer, safe deposit box, participation account, and financing transactions. Furthermore, we offered the Ziyet Gold Participation Account product, which can be opened with a higher profit sharing ratio than classic gold participation accounts, to customers who give their physical gold to the Bank.

We also launched our Joint Land Financing product for customers who want to own land for investment purposes but lack the opportunity to purchase it on their own. Our customers will be able to purchase land with joint title deeds by using separate financing in proportion to their share of the title deed, and can make financing payments in proportion to their share of the title deed.

We made Waste Management Financing easy for businesses in relation to investments, machinery purchases, and other transactions aimed at reducing their carbon footprint. Through this financing product, we aim to support the reduction of environmental impacts and the preservation of natural resources.

As part of our Bank’s digital transformation strategy, we completed a number of new projects and activities that are focused on our customers’ needs and expectations, that enrich the digital channel experience, and that offer advantageous value propositions. During this period, the number of our remotely acquired customers rose by 32% compared to the same period of the previous year, while the number of registered digital customers went up by 30%.

By focusing on the digital customer experience by way of the Emlak Katılım Mobile app, we endeavor to meet almost every customer transaction need through the app. The “Request Payment” menu was introduced in the Emlak Katılım Mobile app, enabling users to submit payment requests and perform payments quickly and securely. Optimization work was carried out to improve the user experience and screen designs for Mobile Branch investment fund transactions and API services for the National Vehicle Identification System, designed to facilitate viewing accounts and statements, transfer, and verification transactions, were developed and integrated.

Within the scope of our cooperation with the Housing Development Administration (TOKİ), TOKİ Real Estate Management payments can now be made through our Bank’s digital channels. In addition, we are working on establishing a virtual POS infrastructure specifically for each estate’s management, and to ensure that monthly payments from property owners are collected securely through this infrastructure. This project is important in terms of integrating the Bank’s competence in digital payment systems into estate management processes.

The strong financial and operational performance that we achieved as of Q1 2025 is a result of our understanding of corporate responsibility, our customer-oriented service model, and our commitment to ethical banking principles. As Emlak Katılım, we will steadfastly continue to contribute to the sustainable growth of our country and to support the development of the participation finance system.

Respectfully,

Onur GÖK
CEO

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Interim Activity Report (Continued)

I. The Interim Activity Report, Included the Evaluations of the Chairman of the Board of Directors and CEO of the Parent Bank Regarding the Interim Operations (Continued)

c) Capital and shareholder structure:

Name and Surname/Trade Name	Share Amounts	Share Rates	Paid Shares	Unpaid Shares
Ministry of Treasury and Finance	1.026.915	%99.99999	1.026.915	-
Other	-	%0.00001	-	-

d) The amendments in the articles of association during period of January 1, 2025 –March 31, 2025:

None.

e) Branch and personnel information:

The Bank's total number of branches is 115, and the total number of personnel is 1.749 at 31 March 2025.

f) Board of Directors and Upper Management:

Name and Surname	Administrative Function and Responsibility	Educational Degree
Prof. Dr. Mehmet Emin BİRPINAR	Chairman of BOD	Doctorate
Prof. Dr. Murat BALCI	Vice Chairman of the Board of Directors	Doctorate
Hasan SUVER	Member of BOD	Master
Mahmut GÜRCAN	Member of BOD	Bachelor
Mahmut KAÇAR(*)	Member of BOD	Bachelor
Mehmet Nuri YAZICI	Member of BOD and Chairman of the Audit Committee	Bachelor
Volkan Mutlu COŞKUN	Member of BOD and Member of Audit Committee	Bachelor
Onur GÖK	Member of BOD / General Manager	Master
Tuğba GEDİKLİ	Assistant General Manager Responsible for Finance	Bachelor
Ali Kemal KÜÇÜKCAN	Assistant General Manager Responsible for Treasury and International Banking	Master
Şenol ALTUNDAŞ	Assistant General Manager Responsible for Sales and Marketing	Master
Nihat BULUT	Assistant General Manager Responsible for Credits Risk Management	Bachelor
Bülent KARACALAR	Assistant General Manager Responsible for Credits Allocation	Bachelor
Serkan UMAN	Assistant General Manager Responsible for Digital Banking	Master
Yusuf OKUR	Assistant General Manager Responsible for Operations	Bachelor
Uğur KARA	Assistant General Manager Responsible for Human Resources	Master
Yalçın GÜDÜL(**)	Assistant General Manager Responsible for Law	Bachelor

(*) Resigned from his position in the 2024 Ordinary General Assembly held on April 14, 2025.

(**) Appointed as Assistant General Manager with the Decision of Board of Directors dated February 27, 2025.

g) Managers of units within the scope of internal systems:

Name and Surname	Professional Experience	Seniority in the Field of Responsibility	Education	Area of Responsibility
Abdulkadir CEBECİ	19 years 9 months	18 years 10 months	Master	Head of Inspection Committee
Halil İbrahim ÖZER	18 years 10 months	11 years 10 months	Master	Head of Internal Control and Compliance
Erhan ŞANLI	18 years 3 months	4 years 3 months	Master	Head of Risk Management

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Interim Activity Report (Continued)

- I. The Interim Activity Report, Included the Evaluations of the Chairman of the Board of Directors and CEO of the Parent Bank Regarding the Interim Operations (Continued)**
- h) Committee and Committee Members formed after the distribution of duties among the Board Members:**

AUDIT COMITEE

Mehmet Nuri YAZICI (Head)
Volkan Mutlu COŞKUN

CREDIT COMITEE

Prof. Dr. Murat BALCI (Head)
Onur GÖK (Permanent Member)
Mahmut GÜRCAN (Permanent Member)
Prof. Dr. Mehmet Emin BİRPINAR (Substitute Member)
Hasan SUVER (Substitute Member)

CORPORATE GOVERNANCE COMMITTEE

Mahmut GÜRCAN (Head)
Prof. Dr. Murat BALCI
Volkan Mutlu COŞKUN

REMUNERATION COMMITTEE

Hasan SUVER (Head)
Mehmet Nuri YAZICI
Volkan Mutlu COŞKUN

EXECUTIVE COMMITTEE

Prof. Dr. Mehmet Emin BİRPINAR (Head)
Onur GÖK
Hasan SUVER

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Interim Activity Report (Continued)

I. The Interim Activity Report, Included the Evaluations of the Chairman of the Board of Directors and CEO of the Parent Bank Regarding the Interim Operations (Continued)

i) Türkiye Emlak Katılım Bankası A.Ş. selected financial indicators as of March 31, 2025:

Assets	Current Period	Prior Period
Cash and Cash Equivalents	70.425.793	71.799.065
Loans and Financial Leasing Receivables	128.611.784	116.009.289
Total Securites	34.267.636	31.198.137
Other Assets	10.532.694	8.438.957
Total of Selected Assets	243.837.907	227.445.448
Liabilities	Current Period	Prior Period
Funds Collected	174.216.396	166.636.498
Funds Borrowed	4.950.318	2.411.830
Other Liabilities	41.198.227	40.167.044
Shareholders' Equity	23.472.966	18.230.076
Total of Selected Liabilities	243.837.907	227.445.448
Income and Expense Items	Current Period	Prior Period
Profit Share Income	9.573.754	7.417.234
Profit Share Expense	6.479.346	5.669.763
Net Profit Share Income/Expenses	3.094.408	1.747.471
Net Fees and Commissions Income/Expenses	734.366	555.179
Personnel Expenses	946.369	796.813
Trading Income/Loss	4.080.779	1.635.508
Other Operating Income	2.547.525	438.615
Loans and Other Receivables from Provision for Losses	1.057.055	326.568
Other Operating Expenses	932.554	444.706
Profit Before Tax and Provisions	7.521.100	2.675.945
Tax Provisions	(2.285.166)	(655.169)
Net Profit/Losses	5.235.934	2.020.776
Ratios (%)	Current Period	Prior Period
Total Loans/Total Assets (*)	52,74	51,01
Total Loans/Total Deposits (*)	73,82	69,62
Capital Adequacy Ratio	22,93	23,38

(*) Total loans amount consists of lease receivables.

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