ENPARA BANK ANONİM ŞİRKETİ

PUBLICLY ANNOUNCED UNCONSOLIDATED INTERIM FINANCIAL STATEMENTS AND RELATED DISCLOSURES AT JUNE 30, 2025 TOGETHER WITH AUDITOR'S REVIEW REPORT

(Convenience translation of publicly announced unconsolidated interim financial statements review report originally issued in Turkish)

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(Convenience Translation of the Auditor's Review Report Originally Issued in Turkish)

INDEPENDENT AUDITORS' REPORT ON REVIEW OF UNCONSOLIDATED INTERIM FINANCIAL INFORMATION

To the Board of Directors of Enpara Bank Anonim Şirketi

Introduction

We have reviewed the unconsolidated statement of financial position of Enpara Bank A.Ş. ("the Bank") at June 30, 2025 and the related unconsolidated statement of profit or loss, unconsolidated statement of profit or loss and other comprehensive income, unconsolidated statement of changes in shareholders' equity, unconsolidated statement of cash flows and a summary of significant accounting policies and other explanatory notes to the unconsolidated financial statements for the six-months-period then ended. The Bank management is responsible for the preparation and fair presentation of these unconsolidated 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 November 1, 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 unconsolidated interim financial statements based on our review.

Scope of Review

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "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.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying unconsolidated financial statements do not give a true view of the financial position of the Bank at June 30, 2025 and of the results of its operations and its cash flows for the six-months-period then ended in all aspects in accordance with the BRSA Accounting and Financial Reporting Legislation.

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Other Matter

The unconsolidated financial statements of the Bank as at December 31, 2024, were audited by another audit firm, which expressed an unqualified opinion in their reports issued on January 30, 2025.

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, are not consistent with the unconsolidated financial statements and disclosures in all material respects.

Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi
A member firm of Ernst & Young Global Limited

Aykut Üşenti, SMMM
Partner

July 31, 2025
İstanbul, Türkiye

A member firm of Ernst & Young Global Limited

THE UNCONSOLIDATED FINANCIAL REPORT OF ENPARA BANK A.Ş.
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2025

The Bank's;

Address of the head office	:	Esentepe Mahallesi Büyükdere Caddesi No:215 Şişli - İSTANBUL
Phone number	:	(0 212) 363 50 00
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The unconsolidated financial report for the six months period which have been limitedly reviewed, designed by the Banking Regulation and Supervision Agency in line with the Communiqué on Financial Statements to be Publicly Announced and the Related Policies and Disclosures consists of the sections listed below:

- GENERAL INFORMATION ABOUT THE BANK
- UNCONSOLIDATED FINANCIAL STATEMENTS OF THE BANK
- EXPLANATIONS ON THE ACCOUNTING POLICIES OF THE BANK
- INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT OF THE BANK
- FOOTNOTES AND EXPLANATIONS ON UNCONSOLIDATED FINANCIAL STATEMENTS
- INTERIM REVIEW REPORT
- INTERIM ACTIVITY REPORT

The accompanying unconsolidated financial statements and related disclosures and footnotes for the six months period which have been limitedly reviewed, are prepared in accordance with the Regulation on Accounting Applications for Banks and Safeguarding of Documents, Turkish Accounting Standards, Turkish Financial Reporting Standards and the related statements and guidances, and in compliance with the financial records of our Bank. Unless otherwise stated, the accompanying unconsolidated financial statements are presented in **thousands of Turkish Lira**.

Temel Güzeloğlu	**Ahmet Alkan Altınsu**	**Yzeed Sultan H. A. Al-Thani**
Chairman of the Board of Directors	Member of the Board of Directors and Chairman of the Audit Committee	Member of the Board of Directors and of the Audit Committee
Cumhur Türkmen	**Aykut Set**	**Elif Akan**
General Manager and Member of the Board of Directors	Chief Financial Officer	Budget and Reporting Group Manager

Information related to the responsible personnel to whom the questions about the financial report can be communicated:

Surname/Title	:	Ali Durmuş/ Financial Reporting Manager
E-mail address	:	ali.durmus@enparabank.com
Phone Number	:	(0 212) 319 63 35

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SECTION ONE

GENERAL INFORMATION

I. Explanatory Note on the Establishment Date, Nature of Activities and History of the Bank

Enpara Bank Anonim Şirketi ("Bank") has obtained its establishment permit with the decision numbered 10640, dated August 3, 2023, of the Banking Regulation and Supervision Agency ("BRSA"), published in the Official Gazette dated August 5, 2023, and numbered 32270, and has been established in Istanbul in accordance with the provisions of the Banking Law and the Turkish Commercial Code, published in the Turkish Trade Registry Gazette dated December 4, 2023, and numbered 10971. The Bank received an operating license pursuant to the Board decision numbered 10945, dated August 15, 2024, published in the Official Gazette dated August 23, 2024, and numbered 32641. It has started its operations on December 30, 2024, with the notification made to BRSA and accepted its first customer on February 13, 2025.

In order to transfer the Enpara.com banking services, operating under QNB Bank A.Ş., to our Bank through a partial spin-off, following the application made to the Banking Regulation and Supervision Agency, permission was granted on February 11, 2025, to proceed with the necessary procedures under the relevant legislation regarding the partial spin-off. At the General Assembly meeting held on March 18, 2025, the draft spin-off agreement was approved, and the Bank's Board of Directors was authorized to execute and sign the spin-off agreement. The submission of the partial spin-off transaction to the general assemblies of the relevant banks has been approved by the Banking Regulation and Supervision Agency through its letter dated June 20, 2025, and numbered 157914. On the other hand, the application process to the Capital Markets Board of Turkey ("CMB"), and other relevant authorities requiring approval regarding the partial spin-off is ongoing.

The Bank is registered in Türkiye and its registered address is as follows:
Esentepe Mah. Büyükdere Cad. No: 215 Şişli / İstanbul

II. Information About the Bank's Shareholding Structure, Shareholders Who Individually or Jointly Have Power to Control The Management and Audit Directly or Indirectly, Changes Regarding These Subjects During the Year, If Any, And Information About the Controlling Group of The Bank

In accordance with the decision of the Banking Regulation and Supervision Agency, dated April 24, 2025, and numbered 11208, the transfer of 8,684,430,000 shares, representing 99.99% of the Bank's capital held by Digital-Q-FS Limited, to Qatar National Bank Q.P.S.C. has been completed.

The Bank's paid in capital and ownership ratios as of June 30, 2025 are as follows:

Name Surname/Trade Name	Percentage of Shares (%)	Amounts of Shares (Full TRY)
Qatar National Bank Q.P.S.C.	100.00	8,684,430,000
QNB Faktoring A.Ş.	0.00	1
QNB Finansal Kiralama A.Ş.	0.00	1
QNB Portföy Yönetimi A.Ş.	0.00	1
EFINANS Elektronik Ticaret ve Bilişim Hizmetleri A.Ş.	0.00	1
Total	**100.00**	**8,684,430,004**

As of June 30, 2025, the registered share capital of Enpara Bank is full TRY 8,684,430,004 and its capital consists of 8,684,430,004 shares, each with a nominal value of TRY 1.

GENERAL INFORMATION (Continued)

III. Information About the Chairman and Members of the Board of Directors, Members of Audit Committee, Managing Directors and Executive Vice Presidents; Any Changes and the Information About the Bank Shares They Hold and Their Responsibilities

Name	Titles	Date of Appointment	Education
Temel Güzeloğlu	Chairman of the Board of Directors	December 4, 2023	Masters
Ali Rashid A. A. Al-Mohannadi	Vice Chairman of the Board of Directors	December 4, 2023	Graduate
Yzeed Sultan H. A. Al-Thani	Board Member and Audit Committee Member	December 6, 2024	Masters
Dylan Cunningham	Board Member	December 4, 2023	Associate
Saleh Nofal	Board Member	December 4, 2023	Graduate
Cumhur Türkmen	Board Member and General Manager	December 4, 2023	Masters
Ahmet Alkan Altınsu	Board Member and Chairman of the Audit Committee	October 10, 2024	Graduate
Ahu Serter	Board Member	December 12, 2024	Masters

The top-level management listed above do not have any significant shares in the Bank.

IV. Information About the Persons and Institutions That Have Qualified Shares

Name Surname/Trade Name	Amount of Shares (Full TRY)	Percentage of Shares	Paid-up Shares	Unpaid Shares
Qatar National Bank Q.P.S.C.	8,684,430,000	100.00%	-	-
Other	4	0.00%	-	-

V. Explanations on The Bank's Services and Activities

The Bank was established in accordance with the Banking Law and the relevant legislation in force, and its purpose is to conduct all kinds of banking transactions within the framework of the regulations made by the Banking Regulation and Supervision Agency and the relevant legislation in force, and to provide contemporary banking services to its customers through electronic banking channels and other channels in accordance with the developments in technology and banking in Türkiye and abroad. The Bank has no branches as of June 30, 2025.

As of June 30, 2025, the number of Bank employees is 48 (December 31, 2024 – 24).

VI. The Existing Current or Likely Actual or Legal Barriers to Immediate Transfer of Equity or Repayment of Debts Between the Bank and its Subsidiaries

None.

SECTION TWO

UNCONSOLIDATED FINANCIAL STATEMENTS

I. Balance Sheet (Statement of Financial Position)
II. Statement of Off-Balance Sheet Commitments and Contingencies
III. Statement of Profit or Loss
IV. Statement of Profit or Loss and Other Comprehensive Income
V. Statement of Changes in Shareholders' Equity
VI. Statement of Cash Flows

(Convenience translation of publicly announced unconsolidated financial statements originally issued in Turkish)

ENPARA BANK ANONİM ŞİRKETİ

UNCONSOLIDATED BALANCE SHEET FOR THE PERIOD ENDED JUNE 30, 2025

(Amounts expressed in thousands of Turkish Lira (TRY) unless otherwise indicated.)

I. BALANCE SHEET - ASSETS

			Current Period 30.06.2025			Prior Period 31.12.2024		
		Section 5 Part I	TRY	FC	Total	TRY	FC	Total
I.	**FINANCIAL ASSETS (Net)**		**7,951,454**	**4,349,297**	**12,300,751**	**6,852,927**	**1,070,822**	**7,923,749**
1.1	**Cash and cash equivalents**		**7,947,401**	**3,745,546**	**11,692,947**	**6,852,927**	**1,070,822**	**7,923,749**
1.1.1	Cash and balances with Central Bank	(1)	4,920	13	4,933	-	-	-
1.1.2	Banks	(3)	7,245	1,439,136	1,446,381	6,853,852	1,070,967	7,924,819
1.1.3	Money Markets	(4)	7,935,400	2,306,690	10,242,090	-	-	-
1.1.4	Expected credit losses (-)		164	293	457	925	145	1,070
1.2	**Financial Assets at Fair Value Through Profit or Loss**	**(2)**	**-**	**-**	**-**	**-**	**-**	**-**
1.2.1	Government Debt Securities		-	-	-	-	-	-
1.2.2	Equity Securities		-	-	-	-	-	-
1.2.3	Other Financial Assets		-	-	-	-	-	-
1.3	**Financial Assets at Fair Value Through Other Comprehensive Income**	**(5)**	**4,053**	**603,751**	**607,804**	**-**	**-**	**-**
1.3.1	Government Debt Securities		4,053	603,751	607,804	-	-	-
1.3.2	Equity Securities		-	-	-	-	-	-
1.3.3	Other Financial Assets		-	-	-	-	-	-
1.4	**Derivative Financial Assets**	**(12)**	**-**	**-**	**-**	**-**	**-**	**-**
1.4.1	Derivative Financial Assets at Fair Value Through Profit/Loss		-	-	-	-	-	-
1.4.2	Derivative Financial Assets at Fair Value Through Other Comprehensive Income		-	-	-	-	-	-
II.	**FINANCIAL ASSETS MEASURED AT AMORTIZED COST (Net)**		**238**	**278,855**	**279,093**	**-**	**-**	**-**
2.1	**Loans**	**(6)**	**247**	**-**	**247**	**-**	**-**	**-**
2.2	**Lease Receivables**	**(11)**	**-**	**-**	**-**	**-**	**-**	**-**
2.3	**Factoring Receivables**		**-**	**-**	**-**	**-**	**-**	**-**
2.4	**Other Financial Assets Measured at Amortized Cost**	**(7)**	**-**	**278,893**	**278,893**	**-**	**-**	**-**
2.4.1	Public Sector Debt Securities		-	278,893	278,893	-	-	-
2.4.2	Other Financial Assets		-	-	-	-	-	-
2.5	**Expected Credit Losses (-)**		**9**	**38**	**47**	**-**	**-**	**-**
III.	**PROPERTY AND EQUIPMENT HELD FOR SALE PURPOSE AND RELATED TO DISCONTINUED OPERATIONS (Net)**	**(15)**	**-**	**-**	**-**	**-**	**-**	**-**
3.1	Held for Sale Purpose		-	-	-	-	-	-
3.2	Related to Discontinued Operations		-	-	-	-	-	-
IV.	**EQUITY INVESTMENTS**		**-**	**-**	**-**	**-**	**-**	**-**
4.1	**Investments in Associates (Net)**	**(8)**	**-**	**-**	**-**	**-**	**-**	**-**
4.1.1	Associates Valued Based on Equity Method		-	-	-	-	-	-
4.1.2	Unconsolidated Associates		-	-	-	-	-	-
4.2	**Subsidiaries (Net)**	**(9)**	**-**	**-**	**-**	**-**	**-**	**-**
4.2.1	Unconsolidated Financial Subsidiaries		-	-	-	-	-	-
4.2.2	Unconsolidated Non-Financial Subsidiaries		-	-	-	-	-	-
4.3	**Joint Ventures (Net)**	**(10)**	**-**	**-**	**-**	**-**	**-**	**-**
4.3.1	Jointly Ventures Valued Based on Equity Method		-	-	-	-	-	-
4.3.2	Unconsolidated Joint Ventures		-	-	-	-	-	-
V.	**TANGIBLE ASSETS (Net)**		**1,288,710**	**-**	**1,288,710**	**1,429,055**	**-**	**1,429,055**
VI.	**INTANGIBLE ASSETS (Net)**		**139,536**	**-**	**139,536**	**107,159**	**-**	**107,159**
6.1	Goodwill		-	-	-	-	-	-
6.2	Other		139,536	-	139,536	107,159	-	107,159
VII.	**INVESTMENT PROPERTY (Net)**	**(13)**	**-**	**-**	**-**	**-**	**-**	**-**
VII	**CURRENT TAX ASSET**	**(14)**	**-**	**-**	**-**	**2,574**	**-**	**2,574**
IX.	**DEFERRED TAX ASSET**	**(14)**	**6,860**	**-**	**6,860**	**-**	**-**	**-**
X.	**OTHER ASSETS**	**(16)**	**219,288**	**60,972**	**280,260**	**231,676**	**-**	**231,676**
	TOTAL ASSETS		**9,606,086**	**4,689,124**	**14,295,210**	**8,623,391**	**1,070,822**	**9,694,213**

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

ENPARA BANK ANONİM ŞİRKETİ

UNCONSOLIDATED BALANCE SHEET FOR THE PERIOD ENDED JUNE 30, 2025

(Amounts expressed in thousands of Turkish Lira (TRY) unless otherwise indicated.)

I. BALANCE SHEET - LIABILITIES

			Current Period 30.06.2025			Prior Period 31.12.2024		
		Section 5 Part II	TRY	FC	Total	TRY	FC	Total
I.	**DEPOSITS**	**(1)**	**8,708**	**3,974,129**	**3,982,837**	**-**	**-**	**-**
II.	**FUNDS BORROWED**	**(3)**	**-**	**-**	**-**	**-**	**-**	**-**
III.	**MONEY MARKETS**	**(4)**	**-**	**-**	**-**	**-**	**-**	**-**
IV.	**SECURITIES ISSUED (Net)**	**(5)**	**-**	**-**	**-**	**-**	**-**	**-**
4.1	Bills		-	-	-	-	-	-
4.2	Asset Backed Securities		-	-	-	-	-	-
4.3	Bonds		-	-	-	-	-	-
V.	**FUNDS**		**-**	**-**	**-**	**-**	**-**	**-**
5.1	Borrower Funds		-	-	-	-	-	-
5.2	Other		-	-	-	-	-	-
VI.	**FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT & LOSS**		**-**	**-**	**-**	**-**	**-**	**-**
VII.	**DERIVATIVE FINANCIAL LIABILITIES**		**-**	**-**	**-**	**-**	**-**	**-**
7.1	Derivative Financial Liabilities at Fair Value Through Profit or Loss	(2)	-	-	-	-	-	-
7.2	Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income	(8)	-	-	-	-	-	-
VIII.	**FACTORING PAYABLES**		**-**	**-**	**-**	**-**	**-**	**-**
IX.	**LEASE PAYABLES (NET)**	**(7)**	**22,341**	**547**	**22,888**	**3,114**	**-**	**3,114**
X.	**PROVISIONS**	**(9)**	**29,964**	**-**	**29,964**	**13,799**	**-**	**13,799**
10.1	Restructuring Provisions		-	-	-	-	-	-
10.2	Reserve for Employee Benefits		**29,961**	-	29,961	13,799	-	13,799
10.3	Insurance Technical Provisions (Net)		-	-	-	-	-	-
10.4	Other Provisions		3	-	3	-	-	-
XI.	**CURRENT TAX LIABILITY**	**(10)**	**16,031**	**-**	**16,031**	**-**	**-**	**-**
XII.	**DEFERRED TAX LIABILITY**		**-**	**-**	**-**	**37,759**	**-**	**37,759**
XIII.	**LIABILITIES FOR ASSETS HELD FOR SALE AND ASSETS OF DISCONTINUED OPERATIONS (Net)**	**(11)**	**-**	**-**	**-**	**-**	**-**	**-**
13.1	Held for Sale		-	-	-	-	-	-
13.2	Discontinued Operations		-	-	-	-	-	-
XIV.	**SUBORDINATED DEBT INSTRUMENTS**	**(12)**	**-**	**-**	**-**	**-**	**-**	**-**
14.1	Subordinated Loans		-	-	-	-	-	-
14.2	Other Debt Instruments		-	-	-	-	-	-
XV.	**OTHER LIABILITIES**		**270,590**	**8,572**	**279,162**	**77,787**	**362,069**	**439,856**
XVI.	**SHAREHOLDERS` EQUITY**		**9,965,102**	**(774)**	**9,964,328**	**9,199,685**	**-**	**9,199,685**
16.1	Paid-in capital	(13)	8,684,430	-	8,684,430	8,684,430	-	8,684,430
16.2	Capital reserves		-	-	-	-	-	-
16.2.1	Share Premium	(14)	-	-	-	-	-	-
16.2.2	Share Cancellation Profits		-	-	-	-	-	-
16.2.3	Other Capital Reserves		-	-	-	-	-	-
16.3	Other Comprehensive Income/Expense Items not Reclassified to Profit or Loss		(103)	-	(103)	(103)	-	(103)
16.4	Other Comprehensive Income/Expense Items Reclassified to Profit or Loss	(15)	241	(774)	(533)	-	-	-
16.5	Profit Reserves		33,423	-	33,423	-	-	-
16.5.1	Legal Reserves		33,423	-	33,423	-	-	-
16.5.2	Status Reserves		-	-	-	-	-	-
16.5.3	Extraordinary Reserves		-	-	-	-	-	-
16.5.4	Other Profit Reserves		-	-	-	-	-	-
16.6	Profit/Loss		1,247,111	-	1,247,111	515,358	-	515,358
16.6.1	Prior Periods' Profit/Loss		481,935	-	481,935	(153,097)	-	(153,097)
16.6.2	Current Period's Net Profit/Loss		765,176	-	765,176	668,455	-	668,455
	TOTAL LIABILITIES		**10,312,736**	**3,982,474**	**14,295,210**	**9,332,144**	**362,069**	**9,694,213**

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

ENPARA BANK ANONİM ŞİRKETİ

UNCONSOLIDATED STATEMENT OF OFF-BALANCE SHEET COMMITMENTS AND CONTINGENCIES FOR THE PERIOD ENDED JUNE 30, 2025

(Amounts expressed in thousands of Turkish Lira (TRY) unless otherwise indicated.)

II. STATEMENT OF OFF-BALANCE SHEET COMMITMENTS AND CONTINGENCIES

			Current Period 30.06.2025			Prior Period 31.12.2024		
		Section 5 Part III	TRY	FC	Total	TRY	FC	Total
A.	**OFF BALANCE SHEET CONTINGENCIES AND COMMITMENTS (I+II+III)**		**2,251**	**-**	**2,251**	**-**	**-**	**-**
I.	**GUARANTEES**	**(1)**	**-**	**-**	**-**	**-**	**-**	**-**
1.1.	Letters of guarantee		-	-	-	-	-	-
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		-	-	-	-	-	-
1.2.	Bank loans		-	-	-	-	-	-
1.2.1.	Import letter of acceptance		-	-	-	-	-	-
1.2.2.	Other bank acceptances		-	-	-	-	-	-
1.3.	Letters of credit		-	-	-	-	-	-
1.3.1.	Documentary letters of credit		-	-	-	-	-	-
1.3.2.	Other letters of credit		-	-	-	-	-	-
1.4.	Pre-financing given as guarantee		-	-	-	-	-	-
1.5.	Endorsements		-	-	-	-	-	-
1.5.1.	Endorsements to the Central Bank of Türkiye		-	-	-	-	-	-
1.5.2.	Other endorsements		-	-	-	-	-	-
1.6.	Securities issue purchase guarantees		-	-	-	-	-	-
1.7.	Factoring guarantees		-	-	-	-	-	-
1.8.	Other guarantees		-	-	-	-	-	-
1.9.	Other collaterals		-	-	-	-	-	-
II.	**COMMITMENTS**		**2,251**	**-**	**2,251**	**-**	**-**	**-**
2.1.	Irrevocable commitments	(1)	2,251	-	2,251	-	-	-
2.1.1.	Forward asset purchase commitments		-	-	-	-	-	-
2.1.2.	Forward deposit purchase and sales commitments		-	-	-	-	-	-
2.1.3.	Share capital commitment to associates and subsidiaries		-	-	-	-	-	-
2.1.4.	Loan granting commitments		53	-	53	-	-	-
2.1.5.	Securities underwriting commitments		-	-	-	-	-	-
2.1.6.	Commitments for reserve deposit requirements		-	-	-	-	-	-
2.1.7.	Payment commitment for checks		-	-	-	-	-	-
2.1.8.	Tax and fund liabilities from export commitments		-	-	-	-	-	-
2.1.9.	Commitments for credit card expenditure limits		2,198	-	2,198	-	-	-
2.1.10.	Commitments for promotions related with credit cards and banking activities		-	-	-	-	-	-
2.1.11.	Receivables from short sale commitments of marketable securities		-	-	-	-	-	-
2.1.12.	Payables for short sale commitments		-	-	-	-	-	-
2.1.13.	Other irrevocable commitments		-	-	-	-	-	-
2.2.	Revocable commitments		-	-	-	-	-	-
2.2.1.	Revocable loan granting commitments		-	-	-	-	-	-
2.2.2.	Other revocable commitments		-	-	-	-	-	-
III.	**DERIVATIVE FINANCIAL INSTRUMENTS**	**(2), (3)**	**-**	**-**	**-**	**-**	**-**	**-**
3.1	Derivative financial instruments held 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		-	-	-	-	-	-
3.2.1	Forward foreign currency buy/sell transactions		-	-	-	-	-	-
3.2.1.1	Forward foreign currency transactions-buy		-	-	-	-	-	-
3.2.1.2	Forward foreign currency transactions-sell		-	-	-	-	-	-
3.2.2	Swap transactions related to foreign currency and interest rates		-	-	-	-	-	-
3.2.2.1	Foreign currency swap-buy		-	-	-	-	-	-
3.2.2.2	Foreign currency swap-sell		-	-	-	-	-	-
3.2.2.3	Interest rate swaps-buy		-	-	-	-	-	-
3.2.2.4	Interest rate swaps-sell		-	-	-	-	-	-
3.2.3	Foreign currency. interest rate and securities options		-	-	-	-	-	-
3.2.3.1	Foreign currency options-buy		-	-	-	-	-	-
3.2.3.2	Foreign currency options-sell		-	-	-	-	-	-
3.2.3.3	Interest rate options-buy		-	-	-	-	-	-
3.2.3.4	Interest rate options-sell		-	-	-	-	-	-
3.2.3.5	Securities options-buy		-	-	-	-	-	-
3.2.3.6	Securities options-sell		-	-	-	-	-	-
3.2.4	Foreign currency futures		-	-	-	-	-	-
3.2.4.1	Foreign currency futures-buy		-	-	-	-	-	-
3.2.4.2	Foreign currency futures-sell		-	-	-	-	-	-
3.2.5	Interest rate futures		-	-	-	-	-	-
3.2.5.1	Interest rate futures-buy		-	-	-	-	-	-
3.2.5.2	Interest rate futures-sell		-	-	-	-	-	-
3.2.6	Other		-	-	-	-	-	-
B.	**CUSTODY AND PLEDGED SECURITIES (IV+V+VI)**		**-**	**-**	**-**	**-**	**-**	**-**
IV.	**ITEMS HELD IN CUSTODY**		**-**	**-**	**-**	**-**	**-**	**-**
4.1.	Customer Fund and Portfolio Assets		-	-	-	-	-	-
4.2.	Investment securities held in custody		-	-	-	-	-	-
4.3.	Checks received for collection		-	-	-	-	-	-
4.4.	Commercial notes received for collection		-	-	-	-	-	-
4.5.	Other assets received for collection		-	-	-	-	-	-
4.6.	Assets received for public offering		-	-	-	-	-	-
4.7.	Other items under custody		-	-	-	-	-	-
4.8.	Custodians		-	-	-	-	-	-
V.	**PLEDGED ITEMS**		**-**	**-**	**-**	**-**	**-**	**-**
5.1.	Marketable securities		-	-	-	-	-	-
5.2.	Guarantee notes		-	-	-	-	-	-
5.3.	Commodity		-	-	-	-	-	-
5.4.	Warranty		-	-	-	-	-	-
5.5.	Properties		-	-	-	-	-	-
5.6.	Other pledged items		-	-	-	-	-	-
5.7.	Pledged items-depository		-	-	-	-	-	-
VI.	**ACCEPTED INDEPENDENT GUARANTEES AND WARRANTIES**		**-**	**-**	**-**	**-**	**-**	**-**
	TOTAL OFF-BALANCE SHEET ACCOUNTS (A+B)		**2,251**	**-**	**2,251**	**-**	**-**	**-**

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

ENPARA BANK ANONİM ŞİRKETİ

UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE PERIOD ENDED JUNE 30, 2025

(Amounts expressed in thousands of Turkish Lira (TRY) unless otherwise indicated.)

III. STATEMENT OF PROFIT OR LOSS

	INCOME AND EXPENSE ITEMS	Section 5 Part IV	Current Period 01.01 - 30.06.2025	Prior Period 01.01 - 30.06.2024	Current Period 01.04 - 30.06.2025	Prior Period 01.04 - 30.06.2024
I.	**INTEREST INCOME**	**(1)**	**1,745,234**	**111,201**	**950,531**	**51,727**
1.1	Interest income on loans		5	-	4	-
1.2	Interest income on reserve deposits		-	-	-	-
1.3	Interest income on banks		324,937	73,110	14,221	13,636
1.4	Interest income on money market transactions		1,407,974	38,091	925,077	38,091
1.5	Interest income on securities portfolio		12,318	-	11,229	-
1.5.1	Financial assets measured at FVTPL		-	-	-	-
1.5.2	Financial assets measured at FVOCI		8,655	-	7,566	-
1.5.3	Financial assets measured at amortized cost		3,663	-	3,663	-
1.6	Finance lease income		-	-	-	-
1.7	Other interest income		-	-	-	-
II.	**INTEREST EXPENSES (-)**	**(2)**	**15,533**	**3,821**	**9,397**	**127**
2.1	Interest on deposits		550	-	550	-
2.2	Interest on funds borrowed		-	-	-	-
2.3	Interest on money market transactions		-	-	-	-
2.4	Interest on securities issued		-	-	-	-
2.5	Interest on leases		3,773	296	1,762	127
2.6	Other interest expenses		11,210	3,525	7,085	-
III.	**NET INTEREST INCOME (I - II)**		**1,729,701**	**107,380**	**941,134**	**51,600**
IV.	**NET FEES AND COMMISSIONS INCOME/EXPENSES**		**(1,526)**	**-**	**(880)**	**-**
4.1	Fees and commissions received		76	-	75	-
4.1.1	Non-cash loans		-	-	-	-
4.1.2	Others		76	-	75	-
4.2	Fees and commissions paid (-)		1,602	-	955	-
4.2.1	Non-cash loans		1	-	-	-
4.2.2	Others		1,601	-	955	-
V.	**DIVIDEND INCOME**	**(3)**	-	-	-	-
VI.	**TRADING INCOME/LOSS (Net)**	**(4)**	**91,123**	**829,602**	**42,726**	**133,836**
6.1	Trading income/loss on securities		-	-	-	-
6.2	Income/loss from derivative transactions		-	-	-	-
6.3	Foreign exchange income/loss		91,123	829,602	42,726	133,836
VII.	**OTHER OPERATING INCOME**	**(5)**	**761**	**60**	**(163)**	**-**
VIII.	**TOTAL OPERATING GROSS PROFIT (III+IV+V+VI+VII)**		**1,820,059**	**937,042**	**982,817**	**185,436**
IX.	**EXPECTED CREDIT LOSSES (-)**	**(6)**	**279**	**-**	**122**	**-**
X.	**OTHER PROVISION LOSSES (-)**	**(6)**	**13**	**5**	**9**	**-**
XI.	**PERSONNEL EXPENSES (-)**		**99,850**	**19,095**	**56,024**	**9,796**
XII.	**OTHER OPERATING EXPENSES (-)**	**(7)**	**706,005**	**360,414**	**388,366**	**184,991**
XIII.	**NET OPERATING PROFIT/LOSS (VIII-IX-X-XI-XII)**		**1,013,912**	**557,528**	**538,296**	**(9,351)**
XIV.	**EXCESS AMOUNT RECORDED AS INCOME AFTER MERGER**		**-**	**-**	**-**	**-**
XV.	**INCOME/LOSS FROM INVESTMENTS UNDER EQUITY ACCOUNTING**		-	-	-	-
XVI.	**GAIN/LOSS ON NET MONETARY POSITION**		**-**	**-**	**-**	**-**
XVII.	**OPERATING PROFIT/LOSS BEFORE TAXES (XII+…+XV)**	**(8)**	**1,013,912**	**557,528**	**538,296**	**(9,351)**
XVIII.	**PROVISION FOR TAXES OF CONTINUED OPERATIONS (±)**	**(9)**	**248,736**	**109,535**	**142,894**	**(25,550)**
18.1	Current tax charge		293,127	19,410	156,617	(8,224)
18.2	Deferred tax charge (+)		-	90,125	-	-
18.3	Deferred tax credit (-)		(44,391)	-	(13,723)	(17,326)
XIX.	**NET OPERATING PROFIT/LOSS AFTER TAXES (XVII±XVIII)**	**(10)**	**765,176**	**447,993**	**395,402**	**16,199**
XX.	**INCOME FROM DISCONTINUED OPERATIONS**		**-**	**-**	**-**	**-**
20.1	Income from assets held for sale		-	-	-	-
20.2	Profit from sale of associates. subsidiaries and joint ventures		-	-	-	-
20.3	Others		-	-	-	-
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	Others		-	-	-	-
XXII.	**PROFIT/LOSS BEFORE TAXES ON DISCONTINUED OPERATIONS (XX+XXI)**		**-**	**-**	**-**	**-**
XXIII.	**PROVISION FOR TAXES OF DISCONTINUED OPERATIONS (±)**		**-**	**-**	**-**	**-**
23.1	Current tax charge		-	-	-	-
23.2	Deferred tax charge (+)		-	-	-	-
23.3	Deferred tax credit (-)		-	-	-	-
XXIV.	**NET PROFIT/LOSS AFTER TAXES ON DISCONTINUED OPERATIONS (XXII±XXIII)**		**-**	**-**	**-**	**-**
XXV.	**NET PROFIT/LOSS (XIX+XXIV)**	**(11)**	**765,176**	**447,993**	**395,402**	**16,199**
25.1	Group's profit/loss		765,176	447,993	395,402	16,199
25.2	Minority interest		-	-	-	-
	Earnings Per Share (Full TRY)		0.0881	0.0516	0.0455	0.0019

UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED JUNE 30, 2025

(Amounts expressed in thousands of Turkish Lira (TRY) unless otherwise indicated.)

IV. STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

		Current Period 01.01 - 30.06.2025	Prior Period 01.01 - 30.06.2024
I.	**CURRENT PERIOD PROFIT/LOSS**	**765,176**	**447,993**
II.	**OTHER COMPREHENSIVE INCOME**	**(533)**	**-**
2.1	**Other Income/Expense Items not Reclassified to Profit or Loss**	**-**	**-**
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 Reclassified to Profit or Loss	-	-
2.1.5	Tax Related Other Comprehensive Income Items Not Reclassified Through Profit or Loss	-	-
2.2	**Other Income/Expense Items to Reclassified to Profit or Loss**	**(533)**	**-**
2.2.1	Foreign Currency Translation Differences	-	-
2.2.2	Income/Expenses from Valuation and/or Reclassification of Financial Assets Measured at FVOCI	(761)	-
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 Reclassified to Profit or Loss	-	-
2.2.6	Tax Related Other Comprehensive Income Items Reclassified Through Profit or Loss	228	-
III.	**TOTAL PROFIT/LOSS ACCOUNTED FOR IN THE PERIOD (I+II)**	**764,643**	**447,993**

(Convenience translation of publicly announced unconsolidated financial statements originally issued in Turkish)

ENPARA BANK ANONİM ŞİRKETİ

UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE PERIOD ENDED JUNE 30, 2025

(Amounts expressed in thousands of Turkish Lira (TRY) unless otherwise indicated.)

V. STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

							Other Comprehensive Income/Expense Items not Reclassified to Profit or Loss			Other Comprehensive Income/Expense Items Reclassified to Profit or Loss						
		Section 5 Part V	Paid in Capital	Share Premium	Share Cancellation Profits	Other Capital Reserves	Revaluation surplus on tangible and intangible assets	Defined Benefit Plans' Actuarial Gains/Losses	Other	Translation Difference	Income/Expenses from Valuation and/or Reclassification of Financial Assets Measured at FVOCI	Other	Profit Reserves	Prior Periods' Profit/Loss	Current Period's Net Profit/Loss	Total Shareholders' Equity
	Prior Period - 01.01 - 30.06.2024															
I.	**Prior Period End Balance**		**8,684,430**	-	-	-	-	-	-	-	-	-	-	**(153,097)**	-	**8,531,333**
II.	**Correction made as per TAS 8**		-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1	Effects of Corrections		-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2	Effects of Changes in Accounting Policies		-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	**Adjusted Balances at Beginning of Period (I+II)**		**8,684,430**	-	-	-	-	-	-	-	-	-	-	**(153,097)**	-	**8,531,333**
IV.	**Total Comprehensive Income**		-	-	-	-	-	-	-	-	-	-	-	-	**447,993**	**447,993**
V.	**Capital Increase in Cash**		-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI.	**Capital Increase from Internal Sources**		-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII.	**Capital Reserves from Inflation Adjustments to Paid-in Capital**		-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	**Convertible Bonds**		-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	**Subordinated Debt Instruments**		-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	**Increase/Decrease by Other Changes**		-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI.	**Profit Distribution**		-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.1	Dividends Paid		-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2	Transfers to Reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.3	Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Balances at end of the period (III+IV…+X+XI)		**8,684,430**	-	-	-	-	-	-	-	-	-	-	**(153,097)**	**447,993**	**8,979,326**

							Other Comprehensive Income/Expense Items not Reclassified to Profit or Loss			Other Comprehensive Income/Expense Items Reclassified to Profit or Loss						
		Section 5 Part V	Paid in Capital	Share Premium	Share Cancellation Profits	Other Capital Reserves	Revaluation surplus on tangible and intangible assets	Defined Benefit Plans' Actuarial Gains/Losses	Other	Translation Difference	Income/Expenses from Valuation and/or Reclassification of Financial Assets Measured at FVOCI	Other	Profit Reserves	Prior Periods' Profit/Loss	Current Period's Net Profit/Loss	Total Shareholders' Equity
	Current Period - 01.01 – 30.06.2025															
I.	**Prior Period End Balance**		**8,684,430**	-	-	-	-	**(103)**	-	-	-	-	-	**515,358**	-	**9,199,685**
II.	**Correction made as per TAS 8**		-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1	Effects of Corrections		-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2	Effects of Changes in Accounting Policies		-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	**Adjusted Balances at Beginning of Period (I+II)**		**8,684,430**	-	-	-	-	**(103)**	-	-	-	-	-	**515,358**	-	**9,199,685**
IV.	**Total Comprehensive Income**		-	-	-	-	-	-	-	-	**(533)**	-	-	-	**765,176**	**764,643**
V.	**Capital Increase in Cash**		-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI.	**Capital Increase from Internal Sources**		-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII.	**Capital Reserves from Inflation Adjustments to Paid-in Capital**		-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	**Convertible Bonds**		-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	**Subordinated Debt Instruments**		-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	**Increase/Decrease by Other Changes**		-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI.	**Profit Distribution**		-	-	-	-	-	-	-	-	-	-	**33,423**	**(33,423)**	-	-
11.1	Dividends Paid		-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2	Transfers to Reserves		-	-	-	-	-	-	-	-	-	-	33,423	(33,423)	-	-
11.3	Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Balances at end of the period (III+IV…+X+XI)		**8,684,430**	-	-	-	-	**(103)**	-	-	**(533)**	-	**33,423**	**481,935**	**765,176**	**9,964,328**

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

ENPARA BANK ANONİM ŞİRKETİ

UNCONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED JUNE 30, 2025

(Amounts expressed in thousands of Turkish Lira (TRY) unless otherwise indicated.)

VI. STATEMENT OF CASH FLOWS

		Current Period 01.01 – 30.06.2025	Prior Period 01.01 – 30.06.2024
A.	**CASH FLOWS FROM BANKING OPERATIONS**		
1.1	**Operating Profit Before Changes in Operating Assets and Liabilities**	**1,541,629**	**(250,133)**
1.1.1	Interest Received	1,726,428	120,593
1.1.2	Interest Paid	(18,631)	(3,525)
1.1.3	Dividends Received	-	-
1.1.4	Fees and Commissions Received	76	-
1.1.5	Other Income	761	60
1.1.6	Collections From Previously Written Off Loans	-	-
1.1.7	Payments To Personnel and Service Suppliers	(364,726)	(249,848)
1.1.8	Taxes Paid	(34,285)	(109,536)
1.1.9	Other	232,006	(7,877)
1.2	**Changes in Operating Assets and Liabilities**	**3,113,855**	**(208,968)**
1.2.1	Net (Increase) Decrease in Financial Assets Measured at Fair Value Through Profit/Loss	-	-
1.2.2	Net (Increase) Decrease in Due from Banks	(13)	-
1.2.3	Net (Increase) Decrease in Loans	(244)	-
1.2.4	Net (Increase) Decrease in Other Assets	(9,092)	(17,536)
1.2.5	Net Increase (Decrease) in Bank Deposits	3,751,055	-
1.2.6	Net Increase (Decrease) in Other Deposits	8,688	-
1.2.7	Net Increase (Decrease) in Financial Liabilities at Fair Value Through Profit or Loss	-	-
1.2.8	Net Increase (Decrease) in Funds Borrowed	-	-
1.2.9	Net Increase (Decrease) in Matured Payables	-	-
1.2.10	Net Increase (Decrease) in Other Liabilities	(636,539)	(191,432)
I.	**Net Cash Provided From / (Used in) Banking Operations**	**4,655,484**	**(459,101)**
B.	**CASH FLOWS FROM INVESTING ACTIVITIES**		
II.	**Net Cash Provided From / (Used in) Investing Activities**	**(962,279)**	**(28,565)**
2.1	Purchase Of Entities Under Common Control. Associates and Subsidiaries	-	-
2.2	Sale of Entities Under Common Control. Associates and Subsidiaries	-	-
2.3	Fixed Assets Purchases	(106,497)	(28,565)
2.4	Fixed Assets Sales	28	-
2.5	Purchase of Financial Assets Measured at Fair Value Through Other Comprehensive Income	(708,732)	-
2.6	Sale of Financial Assets Measured at Fair Value Through Other Comprehensive Income	119,724	-
2.7	Purchase of Financial Assets Measured at Amortized Cost	(266,802)	-
2.8	Sale of Financial Assets Measured at Amortized Cost	-	-
2.9	Other	-	-
C.	**CASH FLOWS FROM FINANCING ACTIVITIES**		
III.	**Net Cash Provided From / (Used in) Financing Activities**	**(7,144)**	**1,242**
3.1	Cash Obtained from Funds Borrowed and Securities Issued	-	-
3.2	Cash Used for Repayment of Funds Borrowed and Securities Issued	-	-
3.3	Capital Increase	-	-
3.4	Dividends Paid	-	-
3.5	Payments for Finance Leases	(7,144)	1,242
3.6	Other	-	-
IV.	**Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents**	**73,468**	**837,474**
V.	**Net Increase/(Decrease) in Cash and Cash Equivalents (I+II+III+IV)**	**3,759,529**	**351,050**
VI.	**Cash and Cash Equivalents at Beginning of the Period**	**7,915,610**	**7,506,758**
VII.	**Cash and Cash Equivalents at End of the Period (V+VI)**	**11,675,139**	**7,857,808**

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

SECTION THREE

ACCOUNTING POLICIES

I. Basis of Presentation

1. Preparation of the financial statements and the accompanying footnotes in accordance with Turkish Accounting Standards and Regulation on Principles Related to Banks' Accounting Applications and Maintaining the Documents

The Bank has prepared its financial statements in accordance with the "Regulation on the Principles and Procedures Regarding Banks' Accounting Practices and Document Storage," published in the Official Gazette dated November 1, 2006 and numbered 26333, and other regulations published by the Banking Regulation and Supervision Agency regarding the accounting and recording system of banks, circulars and explanations of BRSA, and the provisions of the Turkish Accounting Standard 34 ("TAS 34") Interim Financial Reporting Standard and Turkish Financial Reporting Standards ("TFRS") put into effect by the Public Oversight Accounting and Auditing Standards Authority ("POA") for matters not regulated by these; "BRSA Accounting and Financial Reporting Legislation," and ''Communiqué on Financial Statements and Related Disclosures and Footnotes to be Publicly Announced by Banks,'' published in the Official Gazette dated June 28, 2012 and numbered 28337, and ''Communiqué on Public Disclosures Related to Risk Management by Banks,'' published in the Official Gazette dated October 23, 2015 and numbered 29511, and communiqués making additions and amendments to these communiqués. The Bank maintains its books of account in Turkish Lira in accordance with the Banking Law, Turkish Commercial Code and Turkish Tax Legislation.

Amounts included in the financial statements and related explanations and footnotes are expressed in Thousand Turkish Lira ("TRY") unless otherwise stated. Amounts expressed in foreign currencies are stated in full amounts.

Additional Paragraph for Convenience Translation to English:

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

2. Accounting policies and valuation principles used in preparation of financial statements

The accounting policies and valuation principles used in the preparation of the financial statements are determined and applied, in accordance with the regulations, communiqués, interpretations and legislations related to accounting and financial reporting principles published by the Banking Regulation and Supervision Agency. The accounting policies and valuation principles related with current period are explained in Notes II to XXVI below.

The financial statements are prepared according to the historical cost principle, except for the financial assets and liabilities shown at their fair values.

In the preparation of unconsolidated financial statements in accordance with TFRS, the Bank's management is required to make assumptions and estimates about the assets and liabilities in the balance sheet and the contingent issues as of the balance sheet date. These assumptions and estimates are regularly reviewed, necessary adjustments are made and the details of the effects of these adjustments are reflected in the profit or loss statement as explained in the relevant footnotes.

ACCOUNTING POLICIES(Continued)

I. Basis of Presentation (Continued)

2. Accounting policies and valuation principles used in the preparation of the financial statements (Continued)

2.1. Changes in accounting policies and disclosures

None.

2.2. Preparation of financial statements according to the current purchasing power of money

TAS 29 Financial Reporting in Hyperinflationary Economies ("TAS 29") requires entities whose functional currency is the currency of a hyperinflationary economy to report their financial statements in terms of the purchasing power of the currency at the end of the reporting period. In the Announcement on the Inflation Adjustment of Financial Statements of Companies Subject to Independent Audit made by POA on November 23, 2023, it was decided that companies applying TFRS will apply "TAS 29 Financial Reporting in Hyperinflationary Economies" standard in their financial statements as of the reporting period of December 31, 2023, and also institutions or organizations authorized to regulate and supervise in their respective fields were given the freedom to determine different transition dates for the implementation of TAS 29 provisions. In this context, BRSA;

- In accordance with the Board decision dated December 12, 2023 and numbered 10744, the financial statements of banks and financial leasing, factoring, financing, savings financing and asset management companies as of December 31, 2023 will not be subject to the inflation adjustment required under TAS 29.

- In accordance with the Board decision dated January 11, 2024 and numbered 10825, banks and financial leasing, factoring, financing, savings financing and asset management companies will apply inflation accounting as of January 1, 2025.

- In accordance with the Board decision dated December 5, 2024 and numbered 11021, banks and financial leasing, factoring, financing, savings financing and asset management companies will not apply inflation accounting in 2025.

Accordingly, TAS 29 has not been applied and inflation adjustment has not been made in the financial statements dated June 30, 2025.

ACCOUNTING POLICIES (Continued)

II. Strategy for the Use of Financial Instruments and the Foreign Currency Transactions

1. Strategy for the use of financial instruments

As of the reporting date, the majority of the Bank's resources consist of equity. The Bank uses the resource to invest mainly in money market transactions. The Bank's liquidity structure is taken into account in a way that all liabilities that are due to mature can be met.

The Bank manages its balance sheet and equity capital within the risk limits determined by the Asset-Liability Committee, regarding the market conditions to the extent possible, in order to keep liquidity, exchange rate and credit risks within certain limits and to maximize profitability. These limits are revised annually.

2. Foreign currency transactions

a.1) Foreign currency exchange rates used in converting transactions denominated in foreign currencies and presentation of them in the financial statements

The Bank accounts for the transactions denominated in foreign currencies in accordance with TAS 21 The Effects of Changes in Foreign Exchange Rates ("TAS 21"). Foreign exchange gains and losses arising from transactions that are completed as of June 30, 2025 are translated to TRY by using historical foreign currency exchange rates. Balances of the foreign currency denominated assets and liabilities except for non-monetary items are converted into TRY by using foreign currency exchange rates of the Bank for the period end and the resulting exchange differences are recorded as foreign exchange gains and losses.

b.1) Net profit or loss is included in the total foreign exchange differences for the period

The profit/loss of the Bank due to the foreign exchange position it carries and the foreign exchange transactions it carries out is included under the foreign exchange transaction profit/loss item in the profit or loss statement. The profit/loss gain/loss from spot foreign exchange transactions in the balance sheet is included under the foreign exchange gain/losses in the statement of profit or loss.

III. Information on Associates and Subsidiaries and Entities Under Common Control

None.

IV. Explanations on Futures and Options Contracts and Derivative Products

None.

V. Explanations on Interest Income and Expenses

Interest income is recorded according to the effective interest rate method on an accrual basis. The Bank records the interest expenses on an accrual basis.

VI. Explanations on Fees and Commission Income and Expenses

Except for fees and commissions that are integral part of the effective interest rates of financial instruments measured at amortized costs, the fees and commissions are accounted for in accordance with TFRS 15 Revenue from Contracts with Customers. Except for certain fees related with certain banking transactions and recognized when the related service is given, fees and commissions received or paid, and other fees and commissions paid to financial institutions are accounted under accrual basis of accounting throughout the service period.

ACCOUNTING POLICIES (Continued)

VII. Explanations and Disclosures on Financial Instruments

Initial recognition of financial instruments

The Bank shall recognize a financial asset or a financial liability in its statement of financial position when, and only when, the entity becomes party to the contractual provisions of the instrument. A regular way purchase or sale of financial assets shall be recognized and derecognized, as applicable, using trade date accounting or settlement date accounting. Purchase and sale transactions of securities are accounted at the settlement date.

Initial measurement of financial instruments

The classification of financial instruments at initial recognition depends on the contractual conditions and the relevant business model. A financial asset or financial liability, excluding assets assessed under TFRS 15, is initially measured at its fair value when first recognized in the financial statements. In the initial measurement of financial assets and liabilities, excluding those for which fair value changes are reflected in profit or loss, transaction costs directly attributable to the acquisition or issuance are either added to or deducted from their fair value.

Classification of financial instruments

On which category a financial instrument shall be classified at initial recognition depends on both the business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

As per TFRS 9 Financial Instruments Standard ("TFRS 9"), the Bank classifies a financial asset on the basis of its contractual cash flow characteristics if the financial asset is held within a business model whose objective is to hold assets to collect contractual cash flows or within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets. In order to assess whether the element provides consideration for only the passage of time, an entity applies judgement and considers relevant factors such as the currency in which the financial asset is denominated and the period for which the interest rate is set. When the contractual conditions are exposed to the risks which are not consistent with the basic lending arrangement or variability of cash flows, the relevant financial asset is measured at fair value through profit or loss. The Bank tested all financial assets whether their "Contractual cash-flows solely represent payments of principal and interest" and assessed the asset classification within the business model.

Assessment of business model

As per TFRS 9, the Bank's business model is determined at a level that reflects how groups of financial assets are managed together to achieve a particular business objective.

The Bank's business models are divided into three categories.

Business model aimed to hold assets in order to collect contractual cash flows

This is a model whose objective is to hold assets in order to collect contractual cash flows are managed to realize cash flows by collecting contractual payments over the life of the instrument. The financial assets that are held within the scope of this business model are measured at amortized cost when the contractual terms of the financial asset meet the condition of giving rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Receivables from the Central Bank, Banks, Money Market Placements, investments under financial assets measured at amortized cost, loans, leasing receivables, factoring receivables and other receivables are assessed within this business model.

ACCOUNTING POLICIES (Continued)

VII. Explanations and Disclosures on Financial Instruments (Continued)

Business model aimed to collect contractual cash flows and sell financial assets

This is a model whose objective is achieved by both collecting contractual cash flows and selling financial assets. Fair value change of the financial assets that are held within the scope of this business model are accounted under other comprehensive income when the contractual terms of the financial asset meet the condition of giving rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Financial assets measured at fair value through other comprehensive income are assessed in this business model.

Other business models

Financial assets are measured at fair value through profit or loss in case they are not held within a business model whose objective is to hold assets to collect contractual cash flows or within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets. Financial assets measured at fair value through profit/loss and derivative financial assets are assessed in this business model.

Measurement categories of financial assets and liabilities

Financial assets are classified in three main categories as listed below in accordance with TFRS 9:

- Financial assets measured at fair value through profit/loss
- Financial assets measured at fair value through other comprehensive income
- Financial assets measured at amortized cost

Financial Assets at Fair Value Through Profit or Loss:

Financial assets at fair value through profit/loss are financial assets other than the ones that are managed with business model that aimed to hold to collect contractual cash flows or business model that aims to collect both the contractual cash flows and cash flows arising from the sale of the assets; and in case of the contractual terms of the financial asset do not lead to cash flows representing solely payments of principal and interest at certain date; that are either acquired for generating a profit from short term fluctuations in prices or are financial assets included in a portfolio aiming to short-term profit making. Financial assets at the fair value through profit or loss are initially recognized at fair value and measured at their fair value after recognition. All gains and losses arising from these valuations are reflected in the statement of profit or loss.

In accordance with the Uniform Chart of Accounts (“UCoA”) explanations, the positive difference between the acquisition cost and the discounted value of a financial asset is recorded under “Interest Income”, if the fair value of the asset exceeds the discounted value, the positive difference is recorded in the “Capital Market Transactions Profits” account. Conversely, if the fair value is lower than the discounted value, the negative difference between the discounted value and the fair value is recorded in the “Capital Market Transactions Losses” account. In cases where such assets are sold before their maturities, the gains/losses on such sales are recorded under trading account income/losses.

As of June 30, 2025, the Bank does not have any financial assets at fair value through profit or loss.

ACCOUNTING POLICIES (Continued)

VII. Explanations and Disclosures on Financial Instruments (Continued)

Financial Assets at Fair Value Through Other Comprehensive Income

In addition to financial assets within a business model that aims to hold to collect contractual cash flows and aims to hold to sell, financial assets with contractual terms that lead to cash flows are solely payments of principal and interest at certain dates, they are classified as fair value through other comprehensive income. Financial assets at fair value through other comprehensive income are recognized by adding transaction costs to acquisition costs reflecting the fair value of the financial asset. After the recognition, financial assets at fair value through other comprehensive income are measured at fair value. Interest income calculated with the effective interest rate method arising from financial assets at fair value through other comprehensive income and dividend income from equity securities are recorded to the statement of profit or loss.

Unrealized incomes and losses arising from the difference between the amortized cost and the fair value of financial assets at fair value through other comprehensive income are not reflected in the statement of profit or loss and other comprehensive income of the period until the acquisition of the asset, sale of the asset, disposal of the asset, and impairment of the asset. These are accounted for under the "Other Accumulated Comprehensive Income or Expenses Reclassified to Profit or Loss" section under shareholders' equity. When the aforementioned securities are collected or disposed of, accumulated fair value differences, which were reflected under equity, are reflected in the statement of profit or loss and other comprehensive income. Equity securities, which are classified as financial assets at fair value through other comprehensive income, that have a quoted market price in an active market and whose fair values can be reliably measured are carried at fair value. Equity securities that do not have a quoted market price in an active market and whose fair values cannot be reliably measured are carried at cost, less provision for impairment.

Financial Assets 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 interest are classified as financial assets measured at amortized cost. Financial assets measured at amortized cost are initially recognized at acquisition cost including the transaction costs which reflect the fair value of those instruments and subsequently recognized at "amortized cost" by using "effective interest rate method". Interest income obtained from financial assets measured at amortized cost is accounted in statement of profit or loss and other comprehensive income.

VIII. Explanations on Expected Credit Losses

The Bank recognizes a loss allowance for expected credit losses on financial assets and loans measured at amortized cost, financial assets measured at fair value through other comprehensive income, loan commitments, and financial guarantee contracts not measured at fair value through profit/loss, based on TFRS 9 and the regulation published in the Official Gazette No. 29750 dated June 22, 2016, in connection with "Procedures and Principles regarding Classification of Loans and Allowances Allocated for Such Loans," effective from January 1, 2018. At each reporting date, the Bank shall assess whether the credit risk on a financial instrument has increased significantly since initial recognition. The Bank considers the changes in the default risk of the financial instrument when making the assessment.

ACCOUNTING POLICIES (Continued)

VIII. Explanations on Expected Credit Losses (Continued)

Stage 1:

For the financial assets at initial recognition or that do not have a significant increase in credit risk since initial recognition. Impairment for credit risk is recorded in the amount of expected credit losses on the 12-month default risk. It is calculated 12-month expected credit loss based on a probability of default realized within 12 months after the reporting date. Such expected 12-month probability of default is applied on an expected exposure at default, multiplied with loss given default rate and discounted with the original effective interest rate. As of June 30, 2025, the expected credit loss calculations for receivables arising from public institutions and organizations are based on the Basel II minimum probability of default rate. This calculation is performed for each of the three scenarios described below.

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 calculation method is similar to the one described in the above paragraph, but the probability of default and the loss rate in default are estimated throughout the life of the instrument.

Stage 3:

Financial assets considered as impaired at the reporting date are classified as Stage 3. The probability of default is taken into account as 100% in the calculation of impairment provision and the Bank accounts lifetime expected credit losses. In determining the impairment, the Bank takes into consideration the following criteria:

- Delay of over 90 days and impairment of creditworthiness,
- Collateral and/or equity of debtor is inadequate cover the payment of receivables on the maturity,
- In case the management believes that collection of receivables will be delayed by more than 90 days due to the macroeconomic, sector-specific or customer-specific reasons,

As of June 30, 2025, the Bank does not have any financial assets classified as Stage 3.

Calculation of expected credit losses

The Bank measures expected credit losses with reasonable, objective, and supportable information based on a probability-weighted approach, including estimations about the time value of money, past events, current conditions, and future economic conditions as of the reporting date, without undue cost or effort. The calculation of expected credit losses consists of three main parameters: probability of default ("PD"), loss given default ("LGD"), and default amount ("TT"). The PD and LGD parameters used in the expected credit loss calculation are calculated instantaneously ("point in time," or "PIT") to include both current and expected cycle changes.

When estimating the expected credit loss, three scenarios (internal base, internal mild negative and internal severe negative) are considered. Each of these scenarios is associated with a different probability.

ACCOUNTING POLICIES (Continued)

VIII. Explanations on Expected Credit Losses (Continued)

Probability of Default

The probability of default represents the likelihood of a borrower defaulting within a given time period. A 12-month PD represents the likelihood of default determined for the next 12 months and a lifetime PD represents the probability of default over the remaining lifetime of the instrument. Lifetime default rates are derived from 12-month PIT rate series. The modeling takes into account various factors such as segment information, systematic, and idiosyncratic data. Internal rating systems are used to assess the riskiness of both commercial and retail portfolios. The internal rating models used for the commercial portfolio incorporate both the client's financial information and qualitative survey responses. For the retail portfolio, the PD models include the client's and product's behavioral data at the bank, along with the client's demographic information. The probability of default is calculated by considering historical data, current conditions, and forward-looking macroeconomic expectations.

Loss Given Default

The loss given default represents the economic loss in the event of a default of the borrower. The loss given default is calculated by considering the time value of money based on the expected collections from credit cash flows. LGD calculations are performed by forming segments considering the key risk factors relevant to each portfolio based on historical data which best reflects current conditions and incorporating forward-looking information and macroeconomic expectations into the calculation. LGD summarizes all cash flows from the borrower following default. It covers all costs and collections incurred throughout the collection cycle, including collections from collateral. It also includes the "time value of money," which is calculated by deducting costs and additional losses from the present value of the collections. The Bank bases LGD predictions on models for corporate portfolios and on previous experiences for unsecured parties, except for corporate loans with assigned LGD individually or as outlined by the Basel Committee.

Default Amount

The default amount represents the expected economic receivable at the time of default. The expected default amount is calculated by discounting the expected principal and interest repayments, as well as accruals, using the effective interest method. The calculation of the default amount utilizes credit conversion rates based on historical performance and reflecting the relevant portfolio. When estimating the expected credit loss, three scenarios (internal base, internal mild negative and internal severe negative) are considered. Each of these scenarios is associated with a different probability.

ACCOUNTING POLICIES (Continued)

VIII. Explanations on Expected Credit Losses (Continued)

Consideration of Macroeconomic Factors

Loss given default and probability of default parameters are determined by considering macroeconomic factors. The macroeconomic variables used in the calculation of expected credit loss are as follows:

- Five years credit risk of Türkiye ("CDS spread")
- Real Gross Domestic Product ("GDP") growth
- Unemployment rate
- Inflation rate
- Five-year Türkiye government bond yield

The stages were determined through the models created using internal information for the Bank. The Bank updates the macroeconomic variables used in the expected credit loss calculation twice a year and applies them to its models.

Calculation of Expected Loss Period

Lifetime ECL is determined by taking into account the period during which the Bank will be exposed to credit risk, maturity extensions and repayment options. Behavioral maturity analysis has been conducted for credit cards, revolving loans, and overdraft accounts. With the exception of credit cards and other revolving loans, the maximum period for recognizing credit losses is the contractual life of the financial instrument, unless there is a legal right to call the loan back.

Significant Increase in Credit Risk

The Bank performs both quantitative and qualitative assessments to determine the financial assets that will be classified under Stage 2 ("Significant Increase in Credit Risk") due to a significant increase in credit risk.

As part of the quantitative assessment, the relative change between the probability of default measured at the origination date and the PD measured at the reporting date is compared. If there is a significant deterioration in the PD value, it is considered that there has been a significant increase in credit risk, and the financial asset is classified under Stage 2. In this context, the Bank has calculated threshold values to determine the extent of the relative change that constitutes a significant deterioration. In the quantitative assessment of a significant increase in credit risk, the Bank considers the absolute thresholds as well as the relative thresholds as an additional layer. Receivables that are above the absolute threshold for the probability of default are classified under Stage 2, regardless of the relative change.

As part of the qualitative assessment, a financial asset is classified under Stage 2 if any of the following conditions occur.

- Receivables that overdue more than 30 days as of the reporting date
- Receivables that are being closely monitored by the Bank
- Receivables that are evaluated within the scope of restructuring due to payment difficulties

ACCOUNTING POLICIES (Continued)

VIII. Explanations on Expected Credit Losses (Continued)

Write-off Policy

Receivables that are classified as non-performing loans are collected primarily within the framework of administrative contacts with the debtors. If no results are obtained, they are pursued through legal means. In case the write-off of uncollectible receivables becomes necessary, one of the methods of destruction, sale of receivables, or write-off can be applied.

In accordance with the provisions of the "Regulation on the Amendment of the Regulation on the In accordance with the provisions of the "Regulation on the Amendment of the Regulation on the Classification of Loans and the Procedures and Principles Regarding the Classification of Loans and Provisions for These" published in the Official Gazette dated July 2021 and numbered 31533, they are classified under the "Fifth Group - Loans with Losses" and are expected to be written off due to the default of the debtor. The portion of the loans for which there is no reasonable expectation of recovery of the loan loss provision is deducted from the records within the period determined specifically for the situation of the borrower within the scope of TFRS 9, starting from the first reporting period (interim or year-end reporting period) following their classification in this group. In this context, deducting the loans that cannot be collected from the records is an accounting practice and does not result in the waiver of the right to the receivable.

IX. Explanations on Netting of Financial Instruments

Financial assets and liabilities are offset and the net amount is reported on the balance sheet when the Bank has a legally enforceable right to offset the recognized amounts, and the intention of collecting or paying the net amount of related assets and liabilities or to realize the asset and settle the liability simultaneously.

X. Explanations on Derecognition of Financial Instruments

None (December 31, 2024 – None).

XI. Explanations on Sales and Repurchase Agreements and Lending of Securities

None (December 31, 2024 – None).

XII. Explanations on Assets Held for Sale and Discontinued Operations

None (December 31, 2024 – None).

XIII. Explanations on Goodwill and Other Intangible Assets

The Bank’s intangible assets consist of software and intangible rights.

The intangible assets are recorded at their historical cost less accumulated amortization and provision for impairment, if any. Amortization is calculated on a straight-line basis.

Software programs have been classified as other intangible fixed assets. The useful life of software programs is determined as 3-5 years.

If there is objective evidence of impairment. the asset’s recoverable amount is estimated in accordance with the TAS 36 Standard on Impairment of Assets (“TAS 36”) and if the recoverable amount is less than the carrying value of the related asset, a provision for impairment loss is made. There is no goodwill in the attached unconsolidated financial statements since there is no associates, entities under common controls and subsidiaries in financial statements.

ACCOUNTING POLICIES (Continued)

XIV. Explanations on Tangible Assets

Initial records of tangible fixed assets are made based on their cost, which is calculated by adding the acquisition amount and other direct expenses necessary to make the asset usable. Tangible assets are valued at their remaining amounts after deducting accumulated depreciation and accumulated value decreases, if any, from their cost in the period following their recording.

Depreciation for tangible fixed assets is separated by taking into account the estimated useful lives of the assets using the straight-line method.

In accordance with the “Communiqué on Amendment to the Communiqué on Uniform Chart of Accounts and Prospectus” dated January 10, 2011, depreciation of leasehold improvements is calculated based on the lease term not exceeding 5 years if the lease term is certain or based on 5 years if the lease term is not certain.

As of the balance sheet date, with respect to assets which are monitored under tangible assets for less than one year, the projected depreciation amount for a full year, is allocated in proportion to the tangible asset's period of stay in the assets.

The profit or loss arising from the disposal of tangible fixed assets is reflected in the profit or loss statement as the difference between the net disposal proceeds and the net book value of the tangible fixed asset.

Expenses for repairs are capitalized if the expenditure increases economic life of the asset; otherwise they are expensed.

There are no changes in the accounting estimates in regards to amortization duration that could have a significant impact on the current and future financial statements. There are no pledges, mortgages or other restrictions on the tangible assets. There are no purchase commitments related to the fixed assets.

XV. Explanations on Leasing Transactions

With the introduction of TFRS 16 Leases Standard (“TFRS 16”), the distinction between operating leases and finance leases has been eliminated. Fixed assets acquired through leasing are recorded as "Tangible Fixed Assets" on the asset side and "Finance Lease Liabilities" on the liability side of the Bank’s balance sheet at the commencement of the lease. At the start of the lease, the Bank calculates the right-of-use asset by taking the present value of the lease payments and presents it under "Tangible Fixed Assets." On the liability side, the Bank records the unpaid lease payments as "Finance Lease Liabilities," measured at their present value as of the relevant date. Lease payments are discounted using the borrowing interest rate. Direct costs incurred for the lease are added to the cost of the assets acquired through financial leasing and capitalized. Lease payments include both the financing costs arising from the lease and the portion of the leased asset's value attributable to that period.

TFRS 16 Leases

The TFRS 16 Standard eliminates the dual accounting model, which is the current practice for lessees, whereby financial leases are shown on the balance sheet and operational leases are shown off the balance sheet. Instead, a single balance sheet-based accounting model similar to the current financial lease accounting is introduced. For lessors, accounting continues to be substantially similar to current practices.

Set out below are the accounting policies of the Bank upon application of TFRS 16:

ACCOUNTING POLICIES (Continued)

XV. Explanations on Leasing Transactions (Continued)

Right of Use Assets

The Bank recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

The right use includes the presence of:

- The initial measurement of the lease,
- The amount obtained by deducting all lease incentives received from all lease payments made on or before the date the lease actually begins and,
- All initial direct costs incurred by the Bank.

At the end of the lease term of the underlying asset's service, the transfer of the Bank is reasonably finalized, and the Bank depreciates the asset until the end of the life of the underlying asset on which the lease actually began. Right-of-use assets are subject to impairment.

Lease Liabilities

The Bank measures the lease obligation at the present value of the unpaid lease payments on the date that the lease commences.

Lease payments included in the measurement of the lease obligation on the date that the lease actually commences, consists of the following payments to be made for the right of use of the underlying asset during the lease period and not paid on the date the lease actually starts:

- The amount obtained by deducting any lease incentives receivable from fixed lease payments,
- Lease payments that are based on an index or rate, where the initial measurement is made using an index or rate at the commencement date of the lease,
- Fines for termination of the lease if the lease term indicates that the Bank will use an option to terminate the lease,

Variable lease payments that do not depend on an index or rate are recognized as an expense in the period in which the event or condition that triggered the payment occurred. The Bank revises the revised discount rate for the remainder of the lease term, if the implicit interest rate in the lease can be easily determined; the Bank’s alternative borrowing interest rate at the date of the revaluation.

After the effective date of the lease, the Bank measures the lease obligation as follows:

- Increases the carrying amount to reflect the interest on the lease obligation and
- Decreases the carrying amount to reflect the lease payments made,
- Remeasures the carrying amount to reflect any revaluations or restructurings, if applicable. The remeasurement of the lease liability is recognized as an adjustment to the right of use asset in the financial statements.

Short-Term Leases and Leases of Low-Value Assets

The Bank applies the short-term lease recognition exemption to lease agreements with a lease term of 12 months or less, as well as to leases of information technology equipment classified by the Bank as low-value assets. Lease agreements for short-term leases and low-value assets are recognized as expenses on a straight-line basis over the lease term.

ACCOUNTING POLICIES (Continued)

XV. Explanations on Leasing Transactions (Continued)

Extension and early termination options

The leasing obligation is determined by taking into account the extension and early termination options in the contracts. The majority of the extension and early termination options in the contracts consist of options that can be applied jointly by the Bank and the lessor. However, if the extension and early termination options in question are at the discretion of the Bank according to the contract, and the exercise of the options is reasonably certain, the lease term is determined by taking this into account. If there is a significant change in the conditions, the evaluation made is reviewed by the Bank.

As of June 30, 2025, the right-of-use asset classified under tangible assets due to the Bank's TFRS 16 implementation, amounted to TRY 20,797 (December 31, 2024 – TRY 3,041), the lease liability amounted to TRY 22,888 (December 31, 2024 – TRY 3,114), the finance expense amounted to TRY 3,773 (June 30, 2024 – TRY 296), and the depreciation expense amounted to TRY 5,414 (June 30, 2024 – TRY 1,423).

XVI. Explanations on Provisions and Contingent Liabilities

Provisions, other than expected credit loss for loans and other receivables, and contingent liabilities are provided for in accordance with TAS 37 Provisions, Contingent Liabilities and Contingent Assets (“TAS 37”). Provisions are accounted for immediately when obligations arise as a result of past events and a reliable estimate of the obligation is made by the Bank. Whenever the amount of such obligations cannot be measured, they are regarded as “contingent”. In the financial statements, a provision is made for an existing commitment resulted from past events if it is probable that the commitment will be settled, and a reliable estimate can be made of the amount obligation. If these criteria are not met, the Bank discloses these issues in the explanations and notes related to the financial statements. In cases where reliable estimate cannot be made of the amount of the obligation, it is considered contingent liabilities. For contingent liabilities if the probability that the event will occur is greater than the probability that it will not and the amount of the obligation can be measured reliably, a provision is made.

XVII. Explanations on Obligations of the Bank Concerning Employee Benefits

Provision for employee severance benefits has been accounted for in accordance with TAS 19 Employee Benefits (“TAS 19”).

In accordance with the existing social legislation in Türkiye, the Bank is required to pay the retirement pay which is calculated for every working year within the Bank over salary for 30 days or the official ceiling amount per year of employment, and the notice pay which is calculated for the relevant notice period time as determined based on the number of years worked for the Bank to each employee whose employment is terminated due to resignation or for reasons other than misconduct.

The Bank has reflected the retirement pay liability amount, which was calculated by an independent actuary, in the accompanying financial statements. According to TAS 19, the Bank recognizes all actuarial incomes and losses immediately through other comprehensive income.

Provision for the employees’ unused vacations has been booked in accordance with TAS 19 and reflected to the financial statements.

There are no foundations, pension funds or similar associations of which the employees are members.

ACCOUNTING POLICIES (Continued)

XVIII. Explanations on Taxation

1. Corporate tax

According to the Corporate Tax Law No. 5520, published in the Official Gazette No. 26205 dated June 21, 2006, it is stated that: “While corporate tax is calculated at a rate of 20% on corporate profits, corporate tax is collected at a rate of 25% on the corporate earnings of banks, companies within the scope of Law No. 6361, electronic payment and money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies, and pension companies.”

Law No. 7456, which entered into force after being published in the Official Gazette No. 32249 dated July 15, 2023, on the issue of additional motor vehicle tax to compensate for the economic losses caused by the earthquakes that occurred on February 6, 2023, and in the 21st article of amending certain laws and the Decree Law No. 375, within the first paragraph of the 32nd article of Law No. 5520, the phrase “20%” has been changed to "25%" and the phrase "25%" to "30%". This change is valid to be applied to the earnings earned in 2023 and subsequent taxation periods, starting from the returns that must be submitted as of October 1, 2023. Prepaid taxes are tracked in the "Current Tax Liability" or "Current Tax Asset" accounts to be offset with the corporate tax liability of the relevant year.

Banks calculate provisional tax at the rate of 30% on their quarterly financial profits to be applied to their profits earned in 2024 and subsequent taxation periods, starting from the declarations that must be submitted as of October 1, 2023, for the 2023 taxation periods. They declare and pay it until the 17th day of the second month following that period. With the 9th article of Law No. 7338 on the Amendment of the Tax Procedure Law and Some Laws published in the Official Gazette dated October 26, 2021, and numbered 31640, the repetitive article 120 of the Income Tax Law No. 193 was amended, and it has been stated that provisional tax will be calculated and paid on the quarterly earnings determined for the first nine months of the relevant accounting period, which is applied from the declarations submitted. The temporary 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 temporary tax paid remains despite the deduction, this amount can be refunded in cash or deducted.

According to the Corporate Tax Law, financial losses shown on the declaration can be deducted from the corporate tax base of the period if they do not exceed 5 years. According to the Tax Procedure Law, declarations and related accounting records can be examined by the tax office within five years. On the other hand, if the provision of a document subject to stamp duty, whose tax and penalty is time-barred, is utilized after the expiry of the statute of limitations, the tax receivable of the aforementioned document arises.

The corporate tax provisions calculated over the profit for the period are recorded in the “Current Tax Provision” account in the profit or loss statement, and the current tax effects of the transactions that are directly accounted for in equity are reflected in the shareholders' equity.

In cases where the profit for the period is not distributed or added to the capital, it is not subject to withholding tax.

The financial statements should be subject to inflation if both of the following conditions are met within the framework of the Tax Procedure Law's reiterated article 298/A:

- The increase in the price index (D-PPI- Domestic Producer Price Index) exceeded 100% in the last three accounting periods. including the current period, and
- To be more than 10% in the current accounting period

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XVIII. Explanations on Taxation (Continued)

1. Corporate Tax (Continued)

The law on the amendment of the Tax Procedure Law and the Corporate Tax Law was enacted on January 20, 2022, with the Law No. 7352, and the conditions regarding the inflation adjustment within the scope of the repeated article 298 are determined in the 2021 and 2022 accounting periods and the 2023 accounting period temporary tax periods, including the temporary accounting periods. It has been decided that the financial statements will not be subject to inflation adjustment, regardless of whether the financial statements have been made. Additionally, pursuant to the Tax Procedure Law General Communiqué No. 582, it has been announced that taxpayers within the scope will not apply inflation adjustment for the first, second, and third provisional tax periods of the 2025 fiscal year. Accordingly, inflation adjustment will be applied to the financial statements dated December 31, 2025. The provision added by Article 17 of Law No. 7491, following the third paragraph of temporary Article 33 of Law No. 213, states that 'Banks, companies within the scope of Law numbered 6361 and dated November 21, 2012 on Financial Leasing, Factoring, Financing, and Savings Financing Companies, payment and electronic money institutions, authorized exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies, and pension companies, are not taken into account in determining income for the fiscal periods, including temporary tax periods, in 2024 and 2025, regarding the profit/loss difference arising from the inflation adjustment.

2. Deferred Taxes

The Bank calculates deferred tax in accordance with the provisions of the Turkish Accounting Standard on Income Taxes (“TAS 12”) for taxable temporary differences arising between the book value of an asset or liability and its taxable value determined in accordance with tax legislation and reflects these in its records. In the Bank's deferred tax calculation, the enacted tax rates valid in accordance with the current tax legislation are used for the relevant items in accordance with the period in which the tax will occur.

The Corporate Tax rate for banks, companies within the scope of Law No. 6361, electronic payment and money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and retirement companies will be applied as 30% starting from the declarations to be submitted as of October 1, 2023, and will also be applied to the profits obtained in 2023 and the following taxation periods. As of June 30, 2025, a deferred tax calculation was made according to the rate of 30% for assets and liabilities.

While deferred tax liabilities are calculated for all taxable temporary differences, deferred tax assets consisting of deductible temporary differences are calculated on the condition that it is highly probable to benefit from these differences by generating taxable profit in the future.

The Bank records deferred tax for Stage 1 and Stage 2 expected loss provisions. Deferred tax effects related to transactions whose profit/loss effect is directly recognized in equity are also reflected in equity.

3. Local and Global Minimum Supplementary Corporate Tax

In September 2023, POA issued amendments to TAS 12 that introduce a mandatory exception to the recognition and disclosure of deferred tax assets and liabilities related to Second Pillar income taxes. The amendments clarify that TAS 12 applies to income taxes arising from tax laws that have been enacted, or are substantively enacted, for the purpose of applying the Second Pillar Model Rules issued by the Organization for Economic Cooperation and Development (“OECD”). These amendments also introduce certain disclosure requirements for entities affected by such tax laws. The exemption from recognizing and disclosing information about deferred taxes and the disclosure requirement for when the exemption has been applied are effective upon issuance of the amendments.

EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XVIII. Explanations on taxation (Continued)

3. Local and Global Minimum Supplementary Corporate Tax (Continued)

Pillar 2 regulations agreed upon by OECD member countries entered into force in Türkiye with the Law No. 7524 on Amendments to Tax Laws. Certain Laws and Decree Law No. 375 published in the Official Gazette dated August 2, 2024. Although secondary legislation on the subject has not been published, preliminary assessments based on the regulations published by the OECD indicate that these regulations will not have any impact on the financials. The relevant regulations do not have any impact on the financials of our Bank, and changes in legislation are monitored.

4. Transfer Pricing

The article No. 13 of the Corporate Tax Law describes the issue of transfer pricing under the title of "disguised profit distribution" by way of transfer pricing, "The General Communique on Disguised Profit Distribution by way of Transfer Pricing" published on November 18, 2007, explains the application-related issues in detail. According to this Communique, if the taxpayers conduct transactions like the purchase and sale of goods or services with the related parties where the prices are not determined according to the arm's length principle, then it will be concluded that there is a disguised profit distribution by way of transfer pricing. Such disguised profit distributions will not be deducted from the corporate tax base for tax purposes. The disguised profit distribution amount will be recognized as share in net profit, and stoppage tax will be calculated depending on whether the profit-distributing institution is a real or corporate entity, full-fledged or foreign-based taxpayer, and is subject to or exempt from tax.

As discussed under the subject Communique's 7.5 Annual Documentation section, taxpayers are required to fill out the "Transfer Pricing, Controlled Foreign Entities, and Thin Capitalization" form for the purchase and sale of goods or services conducted with their related parties in a taxation period, attach these forms to their corporate tax returns, and submit them to the tax offices.

XIX. Additional Explanations on Borrowings

The Bank generates funds from domestically and internationally resident people and institutions by using debt instruments such as syndication, securitization, collateralized debt and bond issuance, when necessary. Aforementioned transactions are initially recorded at transaction cost plus acquisition cost, reflective of their fair value, and are subsequently measured at amortized cost by using effective interest rate method. As of June 30, 2025, the Bank's liabilities do not include any debt instruments obtained from individuals and institutions resident in the country or abroad.

XX. Explanations on Share Issues

There are no shares issued in 2025 (December 31, 2024 – None).

XXI. Explanations on Confirmed Bills of Exchange and Acceptances

None (December 31, 2024 – None).

XXII. Explanations on Government Incentives

As of June 30, 2025 the Bank does not have any government incentives or supports (December 31, 2024 – None).

ACCOUNTING POLICIES (Continued)

XXIII. Explanations on Segment Reporting

As of June 30, 2025, the Bank carries out its activities through treasury transactions.

Current Period (January 1 – June 30, 2025)	Retail Banking	Corporate and Commercial Banking	Treasury and Head Office	Total Operations of the Bank
Operating income	**-**	**-**	**1,820,059**	**1,820,059**
Profit Before Taxes	**-**	**-**	**1,013,912**	**1,013,912**
Provision Tax (-)	**-**	**-**	**248,736**	**248,736**
Net Profit/Loss	**-**	**-**	**765,176**	**765,176**
Total Assests	**-**	**-**	**14,295,210**	**14,295,210**
Segment Assets	-	-	14,295,210	14,295,210
Total Liabilities	**-**	**-**	**14,295,210**	**14,295,210**
Segment Liabilities	-	-	4,330,882	4,330,882
Equity	-	-	9,964,328	9,964,328

Prior Period (January 1 – June 30, 2024)	Retail Banking	Corporate and Commercial Banking	Treasury and Head Office	Total Operations of the Bank
Operating income	**-**	**-**	**937,042**	**937,042**
Profit Before Taxes	**-**	**-**	**557,528**	**557,528**
Provision Tax (-)	**-**	**-**	**109,535**	**109,535**
Net Profit/Loss	**-**	**-**	**447,993**	**447,993**
Total Assests (*)	**-**	**-**	**9,694,213**	**9,694,213**
Segment Assets	-	-	9,694,213	9,694,213
Total Liabilities (*)	**-**	**-**	**9,694,213**	**9,694,213**
Segment Liabilities	-	-	494,528	494,528
Equity	-	-	9,199,685	9,199,685

(*) Prior period balance represents December 31, 2024 balance.

XXIV. Explanations on Profit Reserves and Profit Distribution

At the Bank's Ordinary General Assembly meeting held on March 18, 2025, it was decided that no profit distribution would be made for 2024, as the company had no accrued profit subject to distribution. In accordance with Article 519, Paragraph 1 of the Turkish Commercial Code, a legal reserve which is required to be reserved as five percent of the annual report amounted to TRY 33,423 has been set aside.

XXV. Explanations on Earnings Per Share

Earnings per share listed on the statement of profit or loss and other comprehensive income is calculated by dividing net profit to weighted average amount of shares issued within respective year.

	Current Period	Prior Period
Net Profit for the Period	765,176	447,993
Weighted Average Amount of Shares Issued (Thousand)	8,684,430	8,684,430
Earnings Per Share	**0.0881**	**0.0516**

In Türkiye, companies can increase capital through “bonus share” distributed from previous year In Türkiye, companies can increase capital through “bonus share” distributed from previous year earnings to current shareholders. Such “bonus share” distributions are accounted as issued shares while calculating earnings per share. Accordingly, weighted average amount of shares issued used in these calculations is found through taking into consideration retroactive effects of subject share distributions. In case, amount of shares issued increases after the balance sheet date but before the date of financial statement preparation due to distribution of “bonus share”, earnings per share is calculated taking into consideration the new amount of shares.

As of June 30, 2025, there are no bonus shares issued (December 31, 2024 – None).

XXVI. Explanations on Other Matters

None.

SECTION FOUR

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK

I. Explanations on Equity

Total capital and Capital adequacy ratio have been calculated in accordance with the "Regulation on Equity of Banks" and "Regulation on Measurement and Assessment of Capital Adequacy of Banks". As of June 30, 2025 Bank's total capital has been calculated as TRY 9,803,919 (December 31, 2024 – TRY 9,084,841) and the capital adequacy standard ratio is 169.12% (December 31, 2024 – 233.53%).

In the calculation of the amount subject to credit risk, in accordance with the Regulation on the Measurement and Evaluation of Capital Adequacy of Banks (Regulation) published in the Official Gazette dated October 23, 2015, as stated in the Board decision dated December 19, 2024 and numbered 11038, and the Board decision dated December 12, 2023 and numbered 10747; when calculating the values of monetary assets and non-monetary assets, other than items in foreign currency measured in historical cost, pursuant to Turkish Accounting Standards and related special provisions; the application for the use of the Central Bank of the Republic of Türkiye foreign exchange buying rate as of June 26, 2023 has been decided to continue using the CBRT's foreign exchange buying rate as of June 28, 2024 as of January 1, 2025, until a BRSA Decision to the contrary is taken. In accordance with the BRSA's Board decision dated December 19, 2024, and numbered 11038, CBRT foreign exchange buying rate as of June 28, 2024 is used in the calculation of the amount subject to credit risk.

In accordance with the BRSA Decision No. 10747, dated December 12, 2023, if the net valuation differences of the securities held by the banks in the "Securities at Fair Value Through Other Comprehensive Income" portfolio are negative as of January 1, 2024, to be calculated in accordance with the Regulation on Equity of Banks, published in the Official Gazette dated September 5, 2013, and numbered 28756, and to continue to apply the existing provisions of the said Regulation for "Securities at Fair Value Through Other Comprehensive Income" acquired after the date of this decision. The exception defined in Article 10747 of the BRSA, dated December 12, 2023, was not used for the calculation of the capital adequacy ratio.

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

I. Explanations on Equity (Continued)

Explanations on Equity	Current Period June 30, 2025	Prior Period December 31, 2024
COMMON EQUITY TIER 1 CAPITAL		
Paid-in capital following all debts in terms of claim in liquidation of the Bank	8,684,430	8,684,430
Share issue premiums	-	-
Reserves	33,423	(103)
Gains recognized in equity as per TAS	348	-
Profit	1,247,111	515,358
Current Period Profit	765,176	668,455
Prior Period Profit	481,935	(153,097)
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	**9,965,312**	**9,199,685**
Deductions from Common Equity Tier 1 Capital		
Common Equity as per the 1st 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	1,028	-
Improvement costs for operating leasing	21,348	8,755
Goodwill (net of related tax liability)	-	-
Other intangibles other than mortgage-servicing rights (net of related tax liability)	139,536	107,159
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	-	-
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	**161,912**	**115,914**
Total Common Equity Tier I Capital	**9,803,400**	**9,083,771**

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

I. Explanations on Equity (Continued)

ADDITIONAL TIER I CAPITAL	Current Period June 30, 2025	Prior Period December 31, 2024
Preferred Stock not Included in Common Equity and the Related Share Premiums	-	-
Debt instruments and premiums approved by BRSA	-	-
Debt instruments and premiums approved by BRSA (Temporary Article 4)	-	-
Additional Tier I Capital before Deductions	**-**	**-**
Deductions from Additional Tier I 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 I Capital	**-**	**-**
Total Tier I Capital (Tier I Capital=Common Equity + Additional Tier I Capital)	**9,803,400**	**9,083,771**
TIER II CAPITAL		
Debt instruments and premiums deemed suitable by the BRSA	-	-
Debt instruments and premiums deemed suitable by BRSA (Temporary Article 4)	-	-
Provisions (Article 8 of the Regulation on the Equity of Banks)	519	1,070
Tier II Capital Before Deductions	**519**	**1,070**
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	**519**	**1,070**
Total Capital (The sum of Tier I Capital and Tier II Capital)	**9,803,919**	**9,084,841**
Deductions from Total Capital		
Deductions from Capital Loans granted contrary to the 50th and 51st 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 (-)	-	-
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 owns 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 owns 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	-	-

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

I. Explanations on Equity (Continued)

	Current Period June 30, 2025	Prior Period December 31, 2024
TOTAL CAPITAL		
Total Capital	9,803,919	9,084,841
Total Risk Weighted Amounts	5,797,170	3,890,183
Capital Adequacy Ratios		
Core Capital Adequacy Ratio (%)	169.11	233.50
Tier 1 Capital Adequacy Ratio (%)	169.11	233.50
Capital Adequacy Ratio (%)	169.12	233.53
BUFFERS		
Bank specific total common equity tier 1 capital ratio (%)	2.50	2.50
a) Capital conservation buffer requirement (%)	2.50	2.50
b) Bank specific counter-cyclical buffer requirement (%)	-	-
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 (%)	161.11	229.00
Amounts below the Excess Limits as per the Deduction Principles		
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	-	-
Amount arising from mortgage-servicing rights	-	-
Amount arising from deferred tax assets based on temporary differences	-	-
Limits related to provisions considered in Tier II calculation		
General provisions for standard based receivables (before ten thousand twenty-five limitation)	602	1,070
Up to 1.25% of total risk-weighted amount of general reserves for receivables where the standard approach used	519	1,070
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. 2023)		
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	-	-

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

I. Explanations on Equity (Continued)

1. Information on debt instruments to be included in the equity calculation

None (December 31, 2024 – None.).

2. Explanations on the reconciliation of shareholders' equity items and balance sheet amounts

	Current Period	Prior Period
Balance sheet total equity	**9,964,328**	**9,199,685**
Hedge funds	-	-
Discounts made within the scope of the regulation	160,884	115,914
TFRS 9 transition period application (Temporary Article 5)	-	-
Accumulated revaluation and/or reclassification gains/losses on financial assets at fair value through other comprehensive income	44	-
Core Capital	**9,803,400**	**9,083,771**
Additional capital	-	-
Capital	**9,803,400**	**9,083,771**
Expected loss allowance (Stages 1 and 2)	519	1,070
Debt instruments deemed appropriate by the institution	-	-
Discounts made within the scope of the regulation	-	-
Total Equity	**9,803,919**	**9,084,841**

II. Explanations on Risk Management

The disclosures and related explanations prepared in accordance with the "Communiqué on Public Disclosures of Risk Management by Banks" published in the Official Gazette No. 29511 on October 23, 2015, and effective as of March 31, 2016, are provided in this section. In accordance with the relevant communiqué, the following tables, which are required to be disclosed, are not presented as of June 30, 2025, since the standard approach is used in the Bank's capital adequacy calculation:

- Credit risk amounts based on portfolio and PD ranges
- The effect of credit derivatives used as the Credit Risk Adjustment (“CRA”) technique on the Risk-Weighted Assets (“RAV”)
- IRB (The simple risk weighted approach for specialized loans and equity investments)
- Internal model approach for trading accounts
- Comparison of Risk Measurement and Disclosure (“RmD”) estimates with profit and loss

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

II. Explanations on Risk Management (Continued)

1. GB1 - Overview of Risk Weighted Assets:

		Risk Weighted Amount		Minimum Capital Requirement	
		30.06.2025	31.12.2024	30.06.2025	31.12.2024
1	Credit Risk (excluding counterparty Credit Risk)	1,930,891	3,179,524	154,471	254,362
2	Standardized approach	1,930,891	3,179,524	154,471	254,362
3	Internal rating-based approach	-	-	-	-
4	Counterparty credit risk	96	-	8	-
5	Standardized approach for counterparty credit Risk	96	-	8	-
6	Internal model method	-	-	-	-
7	Basic risk weight approach to internal models equity position in the banking account	-	-	-	-
8	Investments made in collective investment companies – look-through approach	-	-	-	-
9	Investments made in collective investment companies – mandate-based approach	-	-	-	-
10	Investments made in collective investment companies – 1250% weighted risk approach	-	-	-	-
11	Settlement risk	-	-	-	-
12	Securitization positions in banking accounts	-	-	-	-
13	IRB ratings-based approach	-	-	-	-
14	IRB Supervisory Formula Approach	-	-	-	-
15	SA/simplified supervisory formula approach	-	-	-	-
16	Market risk	705,893	710,659	56,471	56,853
17	Standardized approach	705,893	710,659	56,471	56,853
18	Internal model approaches	-	-	-	-
19	Operational Risk	3,160,290	-	252,824	-
20	Basic Indicator Approach	3,160,290	-	252,824	-
21	Standard Approach	-	-	-	-
22	Advanced measurement approach	-	-	-	-
23	The amount of the discount threshold under the equity (subject to a 250% risk weight)	-	-	-	-
24	Floor adjustment	-	-	-	-
25	**TOTAL (1+4+7+8+9+10+11+12+16+19+23+24)**	**5,797,170**	**3,890,183**	**463,774**	**311,215**

2. Explanations on Credit Risk:

a) CR1 - Credit quality of assets

		Gross amount valued in accordance with TAS		Provisions/ depreciation and impairments	Net values
	Current Period	Defaulted exposures	Non-defaulted exposures		
1	Loans	-	247	9	238
2	Debt Securities	-	886,697	38	886,659
3	Off-balance sheet exposures	-	2,251	3	2,248
4	**Total**	**-**	**889,195**	**50**	**889,145**

As of December 31, 2024, the Bank has no outstanding loan receivables.

b) CR2 - Changes in stock of defaulted loans and debt securities

As of June 30, 2025, the Bank has no defaulted receivables or debt securities (December 31, 2024 – None).

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

II. Explanations on Risk Management (Continued)

2. Explanations on Credit Risk (Continued)

c) CR3 - Credit risk mitigation techniques – Overview:

	Current Period	Exposures unsecured: Valued amount in accordance with TAS	Exposures secured by collateral	Collateralized amount of exposures secured by collateral	Exposures secured by financial guarantees	Collateralized amount of exposures secured by financial guarantees	Exposures secured by credit derivatives	Exposures secured by credit derivatives, of which secured amount
1	Loans	238	-	-	-	-	-	-
2	Debt Securities	886,659	-	-	-	-	-	-
3	**Total**	**886,897**	**-**	**-**	**-**	**-**	**-**	**-**
4	Of which defaulted	-	-	-	-	-	-	-

As of December 31, 2024, the Bank had no outstanding loan receivables.

d) CR4 - Standardized approach – Credit risk exposure and credit risk mitigation effects

	Current Period	Exposures before credit conversion factor and credit risk mitigation		Exposures after credit conversion factor and credit risk mitigation		Risk weighted amounts and risk weighted amounts density	
	Risk classes	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	Risk weighted amount	Risk weighted amount density
1	Exposures to central governments or central banks	737,694	-	737,694	-	-	-
2	Exposures to regional governments or local authorities	-	-	-	-	-	-
3	Exposures to administrative bodies and non-commercial entities	-	-	-	-	-	-
4	Exposures to multilateral development banks	-	-	-	-	-	-
5	Exposures to international organizations	-	-	-	-	-	-
6	Exposures to banks and intermediary institutions	1,990,854	-	1,990,854	-	398,171	20%
7	Exposures to corporates	247	796	247	-	247	100%
8	Retail exposures	-	1,455	-	-	-	-
9	Exposures secured by residential property	-	-	-	-	-	-
10	Exposures secured by commercial property	-	-	-	-	-	-
11	Past-due receivables	-	-	-	-	-	-
12	High risk exposures decided by the Board	-	-	-	-	-	-
13	Covered bonds	-	-	-	-	-	-
14	Short-term exposures to banks and intermediary institutions, and short-term exposures to corporates	-	-	-	-	-	-
15	Exposures in the form of collective investment undertakings	-	-	-	-	-	-
16	Other exposures	1,539,482	-	1,539,482	-	1,532,473	100%
17	Equity investments	-	-	-	-	-	-
18	**Total**	**4,268,277**	**2,251**	**4,268,277**	**-**	**1,930,891**	**45%**

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

II. Explanations on Risk Management (Continued)

2. Explanations on Credit Risk (Continued)

d) CR4 - Standardized approach – Credit risk exposure and credit risk mitigation effects (Continued)

	Prior Period	Exposures before credit conversion factor and credit risk mitigation		Exposures after credit conversion factor and credit risk mitigation		Risk weighted amounts and risk weighted amounts density	
	Risk classes	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	Risk weighted amount	Risk weighted amount density
1	Exposures to central governments or central banks	2,574	-	2,574	-	-	-
2	Exposures to regional governments or local authorities	-	-	-	-	-	-
3	Exposures to administrative bodies and non-commercial entities	-	-	-	-	-	-
4	Exposures to multilateral development banks	-	-	-	-	-	-
5	Exposures to international organizations	-	-	-	-	-	-
6	Exposures to banks and intermediary institutions	7,637,737	-	7,637,737	-	1,527,547	48%
7	Exposures to corporates	-	-	-	-	-	-
8	Retail exposures	-	-	-	-	-	-
9	Exposures secured by residential property	-	-	-	-	-	-
10	Exposures secured by commercial property	-	-	-	-	-	-
11	Past-due receivables	-	-	-	-	-	-
12	High risk exposures decided by the Board	-	-	-	-	-	-
13	Covered bonds	-	-	-	-	-	-
14	Short-term exposures to banks and intermediary institutions, and short-term exposures to corporates	-	-	-	-	-	-
15	Exposures in the form of collective investment undertakings	-	-	-	-	-	-
16	Other exposures	1,651,976	-	1,651,976	-	1,651,976	52%
17	Equity investments	-	-	-	-	-	-
18	**Total**	**9,292,287**	**-**	**9,292,287**	**-**	**3,179,523**	**34%**

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

II. Explanations on Risk Management (Continued)

2. Explanations on Credit Risk (Continued)

e) CR5 - Standardized approach – Exposures by asset classes and risk weights

Current Period

	Risk classes/ Risk weight	0%	10%	20%	25%	35%	50%	75%	100%	150%	250%	Other	Total risk amount
1	Exposures to central governments or central banks	737,694	-	-	-	-	-	-	-	-	-	-	737,694
2	Exposures to regional governments or local authorities	-	-	-	-	-	-	-	-	-	-	-	-
3	Exposures to administrative bodies and non-commercial entities	-	-	-	-	-	-	-	-	-	-	-	-
4	Exposures to multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-
5	Exposures to international organizations	-	-	-	-	-	-	-	-	-	-	-	-
6	Exposures to banks and intermediary institutions	-	-	1,990,854	-	-	-	-	-	-	-	-	1,990,854
7	Exposures to corporates	-	-	-	-	-	-	-	247	-	-	-	247
8	Retail exposures	-	-	-	-	-	-	-	-	-	-	-	-
9	Exposures secured by residential property	-	-	-	-	-	-	-	-	-	-	-	-
10	Exposures secured by commercial property	-	-	-	-	-	-	-	-	-	-	-	-
11	Past-due receivables	-	-	-	-	-	-	-	-	-	-	-	-
12	High risk exposures decided by the Board	-	-	-	-	-	-	-	-	-	-	-	-
13	Covered bonds	-	-	-	-	-	-	-	-	-	-	-	-
14	Short-term exposures to banks and intermediary institutions, and short-term exposures to corporates	-	-	-	-	-	-	-	-	-	-	-	-
15	Exposures in the form of collective investment undertakings	-	-	-	-	-	-	-	-	-	-	-	-
16	Other exposures	-	-	-	-	-	-	-	-	-	-	-	-
17	Equity investments	6,864	-	-	-	-	-	577	1,532,041	-	-	-	1,539,482
18	**Total**	**744,558**	**-**	**1,990,854**	**-**	**-**	**-**	**577**	**1,532,288**	**-**	**-**	**-**	**4,268,277**

Prior Period

	Risk classes/ Risk weight	0%	10%	20%	25%	35%	50%	75%	100%	150%	250%	Other	Total risk amount
1	Exposures to central governments or central banks	2,574	-	-	-	-	-	-	-	-	-	-	2,574
2	Exposures to regional governments or local authorities	-	-	-	-	-	-	-	-	-	-	-	-
3	Exposures to administrative bodies and non-commercial entities	-	-	-	-	-	-	-	-	-	-	-	-
4	Exposures to multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-
5	Exposures to international organizations	-	-	-	-	-	-	-	-	-	-	-	-
6	Exposures to banks and intermediary institutions	-	-	7,637,737	-	-	-	-	-	-	-	-	7,637,737
7	Exposures to corporates	-	-	-	-	-	-	-	-	-	-	-	-
8	Retail exposures	-	-	-	-	-	-	-	-	-	-	-	-
9	Exposures secured by residential property	-	-	-	-	-	-	-	-	-	-	-	-
10	Exposures secured by commercial property	-	-	-	-	-	-	-	-	-	-	-	-
11	Past-due receivables	-	-	-	-	-	-	-	-	-	-	-	-
12	High risk exposures decided by the Board	-	-	-	-	-	-	-	-	-	-	-	-
13	Covered bonds	-	-	-	-	-	-	-	-	-	-	-	-
14	Short-term exposures to banks and intermediary institutions, and short-term exposures to corporates	-	-	-	-	-	-	-	-	-	-	-	-
15	Exposures in the form of collective investment undertakings	-	-	-	-	-	-	-	-	-	-	-	-
16	Other exposures	-	-	-	-	-	-	-	-	-	-	-	-
17	Equity investments	-	-	-	-	-	-	-	1,651,976	-	-	-	1,651,976
18	**Total**	**2,574**	**-**	**7,637,737**	**-**	**-**	**-**	**-**	**1,651,976**	**-**	**-**	**-**	**9,292,287**

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

II. Explanations on Risk Management (Continued)

3. Counterparty credit risk (CCR) explanations:

a) CCR1 – Assessment According to CCR Measurement Methodologies:

	Current Period	Revaluation Cost	Potential credit risk exposure	Effective Expected Positive Risk Amount	Alpha used for computing regulatory EAD	Exposure after credit risk mitigation	Risk Weighted Amounts
1	Standard approach - CCR (for derivatives)	-	-		1.4	-	-
2	Internal Model Method (for derivatives, repo transactions, marketable securities or commodity lending or borrowing transactions, transactions with a long settlement time and securities financing transactions)			-	-	-	-
3	Simple method for credit risk mitigation (repo transactions, marketable securities or commodity lending or borrowing transactions, transactions with a long settlement time and securities financing transactions)					-	-
4	Comprehensive method for reducing credit risk - (for repo transactions, securities or commodity lending or borrowing transactions, long transactions and credit securities transactions)					481	96
5	Repo transactions, securities or commodity lending or borrowing transactions, long-term transactions with risk exposure value for credit securities transactions					-	-
6	**Total**						**96**

As of December 31, 2024, the Bank has no transactions subject to counterparty credit risk.

b) CCR2 - Credit valuation adjustment (CVA) capital charge

As of June 30, 2025, the Bank has no transactions subject to counterparty credit risk (December 31, 2024 – None).

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

II. Explanations on Risk Management (Continued)

3. Counterparty credit risk (CCR) explanations (Continued):

c) CCR3 – Standardized Approach – CCR based on risk classes and risk weights:

	Current Period									
	Risk weight\Risk Classes	**0%**	**10%**	**20%**	**50%**	**75%**	**100%**	**150%**	**Other**	**Total credit risk (*)**
1	Exposures to central governments or central banks	-	-	-	-	-	-	-	-	-
2	Exposures to regional governments or local authorities	-	-	-	-	-	-	-	-	-
3	Exposures to administrative bodies and non-commercial entities	-	-	-	-	-	-	-	-	-
4	Exposures to multilateral development banks	-	-	-	-	-	-	-	-	-
5	Exposures to international organizations	-	-	-	-	-	-	-	-	-
6	Exposures to banks and intermediary institutions	-	-	481	-	-	-	-	-	96
7	Exposures to corporates	-	-	-	-	-	-	-	-	-
8	Retail exposures	-	-	-	-	-	-	-	-	-
9	Exposures secured by residential property	-	-	-	-	-	-	-	-	-
10	Past-due receivables	-	-	-	-	-	-	-	-	-
11	High risk exposures decided by the Board	-	-	-	-	-	-	-	-	-
12	Covered bonds	-	-	-	-	-	-	-	-	-
13	Securitization positions	-	-	-	-	-	-	-	-	-
14	Short-term exposures to banks and intermediary institutions, and short-term exposures to corporates	-	-	-	-	-	-	-	-	-
15	Exposures in the form of collective investment undertakings	-	-	-	-	-	-	-	-	-
16	Equity investments	-	-	-	-	-	-	-	-	-
17	Other exposures	-	-	-	-	-	-	-	-	-
18	Other assets	-	-	-	-	-	-	-	-	-
19	**Total**	**-**	**-**	**481**	**-**	**-**	**-**	**-**	**-**	**96**

(*) The amount to be considered in the capital adequacy calculation following the implementation of the CRA.

As of December 31, 2024, the Bank has no transactions subject to counterparty credit risk.

d) CCR4 – Counterparty Credit Risk by Risk Class and Exposure at Default (EAD)

Since the Standard method is used in the capital adequacy calculation, the related table is not provided.

e) CCR5 – Collaterals for CCR

	Collaterals for derivatives				**Collaterals for other transactions**	
	Collaterals taken		**Collaterals given**			
Current Period	**Segregated**	**Unsegregated**	**Segregated**	**Unsegregated**	**Collaterals taken**	**Collaterals given**
Cash-local currency	-	-	-	-	-	-
Cash-foreign currency	-	-	-	-	-	-
Government bonds/bills - local	-	-	-	-	9,521,976	-
Government bonds/bills - other	-	-	-	-	-	-
Government agency bonds/bills	-	-	-	-	-	-
Corporate bonds/bills	-	-	-	-	-	-
Equity share	-	-	-	-	-	-
Other collateral	-	-	-	-	-	-
Total	-	-	-	-	**9,521,976**	**-**

As of December 31, 2024, the Bank has no transactions subject to counterparty credit risk.

f) CCR6 – Credit derivatives

The relevant table is not provided since the Bank does not have any risks arising from credit derivatives purchased or sold.

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

II. Explanations on Risk Management (Continued)

3. Counterparty credit risk (CCR) explanations (Continued):

g) CCR7 – RWA changes related to CCR within the scope of the internal model method

Since the Standard method is used in the calculation of capital adequacy, the relevant table is not provided.

h) CCR8 – Risks to the Central Counterparty ("CCP")

As of June 30, 2025, the Bank has no transactions subject to counterparty credit risk (December 31, 2024 – None).

4. Explanations on Securitization

The Bank has no securitization transactions (December 31, 2024 – None).

5. Explanations on Market Risk

		RWA (**)	
		Current Period	**Prior Period**
	Outright products (*)	705,893	710,659
1	*Interest rate risk (general and specific)*	-	-
2	*Equity risk (general and specific)*	-	-
3	*Foreign exchange risk*	*705,893*	*710,659*
4	*Commodity risk*	-	-
	Options	-	-
5	*Simplified approach*	-	-
6	*Delta-plus method*	-	-
7	*Scenario approach*	-	-
8	Securitization	-	-
9	**Total**	**705,893**	**710,659**

(*) Outright products refer to positions in non-option leveraged products.
(**) Refers to Risk Weighted Amounts representing the capital requirement for market risk multiplied by 12.5.

III. Explanations on Foreign Currency Exchange Rate Risk

1. The exchange rate risk to which the Bank is exposed, the estimation of the effects of this situation, the limits determined by the Bank's Board of Directors for the positions monitored on a daily basis

The difference between the Bank's foreign currency and foreign currency indexed assets and foreign currency liabilities is defined as the "Net Foreign Currency Position" and forms the basis for exchange rate risk. Another important dimension of exchange rate risk is the risk arising from the change in the values of different types of foreign currencies within the Net Foreign Currency Position ("cross rate risk").

The Board of Directors has determined limits to ensure compliance with the "Net Foreign Currency Position" and compliance with these is monitored daily and reviewed at least once a year according to changes in economic conditions and the Bank's strategy and updated when deemed necessary.

In measuring the exchange rate risk to which the Bank is exposed, the "standard method" used in legal reporting and the internal method, RMD, are used. Measurements made within the scope of the standard method are carried out monthly, while measurements made within the scope of RMD calculations are carried out daily.

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

III. Explanations on Foreign Currency Exchange Rate Risk (Continued)

2. The extent to which foreign currency debt instruments and net foreign currency investments are hedged with derivative instruments for hedging purposes, if material,

None.

3. The Bank's financial statement date and the current foreign exchange buying rates announced to the public for the last five business days from this date,

US Dollar Exchange Rate on the balance sheet date	TRY 39.7408
Euro Exchange Rate on the balance sheet date	TRY 46.6074

Date	US Dollar	Euro
June 30, 2025	39.7408	46.6074
June 27, 2025	39.7424	46.5526
June 26, 2025	39.6989	46.4941
June 25, 2025	39.6392	45.9946
June 24, 2025	39.5502	45.8819

4. The simple arithmetic average value of the Bank's current foreign exchange buying rate for the last thirty days, starting from the financial statement date,

The simple arithmetic average of the June 2025 US Dollar exchange rate is TRY 39.3749 and the Euro exchange rate is TRY 45.3854.

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

III. Explanations on Foreign Currency Exchange Rate Risk (Continued)

5. Information on exchange rate risk

Current Period	Euro	US Dollar	Other	Total
Assets				
Cash (Cash in vault, effectives, cash in transit, cheques purchased) and Balances with CBRT	-	13	-	13
Banks [1]	1,771	1,437,072	-	1,438,843
Financial Assets at Fair Value Through Profit or Loss	-	-	-	-
Money Market Placements	-	2,306,690	-	2,306,690
Financial Assets at Fair Value Through Other Comprehensive Income	4,991	598,760	-	603,751
Loans and Receivables	-	-	-	-
Investments in Associates, Subsidiaries and Joint Ventures	-	-	-	-
Financial Assets Measured at Amortized Cost [2]	-	278,855	-	278,855
Derivative Financial Assets for Hedging Purposes	-	-	-	-
Tangible Assets	-	-	-	-
Intangible Assets	-	-	-	-
Other Assets	60,972	-	-	60,972
Total Assets	**67,734**	**4,621,390**	**-**	**4,689,124**
Liabilities				
Bank Deposits	-	3,974,080	-	3,974,080
Foreign Currency Deposits	13	28	8	49
Money Market Funds	-	-	-	-
Funds Borrowed	-	-	-	-
Securities Issued	-	-	-	-
Miscellaneous Payables	1	8,571	-	8,572
Derivative Financial Liabilities for Hedging Purposes	-	-	-	-
Other Liabilities [3]	547	(774)	-	(227)
Total Liabilities	**561**	**3,981,905**	**8**	**3,982,474**
Net Balance Sheet Position	**67,173**	**639,485**	**(8)**	**706,650**
Net Balance Sheet Position				
Financial Derivative Assets	-	-	-	-
Financial Derivative Liabilities	-	-	-	-
Non-Cash Loans	-	-	-	-
Prior Period				
Total Assets	-	1,070,822	-	1,070,822
Total Liabilities	1,907	360,162	-	362,069
Net Balance Sheet Position	**(1,907)**	**710,660**	**-**	**708,753**
Net Off-Balance Sheet Position				
Financial Derivative Assets	-	-	-	-
Financial Derivative Liabilities	-	-	-	-
Non-Cash Loans	-	-	-	-

(1) Banks include balance of expected loss provisions amounting to TRY 293 (December 31, 2024 – TRY 1,070).
(2) Financial assets measured at amortized cost include balance of expected loss provisions amounting to TRY 38. (December 31, 2024 – None).
(3) Other liabilities include balance of expected loss provisions TRY 82. (December 31, 2024 – None).

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

IV. Explanations on Interest Rate Risk

The losses that the Bank may incur due to movements in interest rates, depending on its position, are managed by the Asset/Liability Committee.

The sensitivity of assets and liabilities to interest is assessed in the Asset/Liability Committee meetings held monthly with the participation of senior management, taking into account market developments. The Bank's management monitors market interest rates daily and determines the Bank's interest rates as necessary.

Interest sensitivity of assets, liabilities and off-balance sheet items

(Based on repricing dates)

	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Years and Over	Non-Interesting Bearing [1]	Total
End of Current Period							
Assets							
Cash (Cash in vault, effectives, cash in transit, cheques purchased) and Balances with CBRT[2]	-	-	-	-	-	4,932	4,932
Banks[3]	1,438,781	-	-	-	-	7,307	1,446,088
Financial Assets at Fair Value Through Profit or Loss	-	-	-	-	-	-	-
Money Market Placements[4]	10,231,185	-	-	-	-	10,742	10,241,927
Financial Assets at Fair Value Through Other Comprehensive Income	-	994	593,913	5,760	-	7,137	607,804
Loans and Receivables [5]	225	11	4	4	-	(6)	238
Financial Assets Measured at Amortized Cost[6]	-	-	-	275,818	-	3,037	278,855
Other Assets[7]	-	-	-	-	-	1,715,366	1,715,366
Total Assets	**11,670,191**	**1,005**	**593,917**	**281,582**	**-**	**1,748,515**	**14,295,210**
Liabilities							
Bank Deposits	-	-	-	-	-	3,974,080	3,974,080
Other Deposits	7,872	467	-	-	-	418	8,757
Money Market Funds	-	-	-	-	-	-	-
Miscellaneous Payables	-	-	-	-	-	10,974	10,974
Securities Issued	-	-	-	-	-	-	-
Funds Borrowed	-	-	-	-	-	-	-
Other Liabilities[8]	(45)	76	(685)	362	-	10,301,691	10,301,399
Total Liabilities	**7,827**	**543**	**(685)**	**362**	**-**	**14,287,163**	**14,295,210**
On Balance Sheet Long Position	11,662,364	462	594,602	281,220	-	-	12,538,648
On Balance Sheet Short Position	-	-	-	-	-	(12,538,648)	(12,538,648)
Off-Balance Sheet Long Position	-	-	-	-	-	-	-
Off-Balance Sheet Short Position	-	-	-	-	-	-	-
Total Position	**11,662,364**	**462**	**594,602**	**281,220**	**-**	**(12,538,648)**	**-**

(1) "Non-Interest Bearing" column includes provisions for impairment.
(2) Cash (Cash in vault, effectives, cash in transit, cheques purchased) and Balances with CBRT include expected loss provisions amounting to TRY 1.
(3) Banks include expected loss provisions amounting to TRY 293.
(4) Money market placements include expected loss provisions amounting to TRY 163.
(5) Loans and Receivables include expected loss provisions amounting to TRY 9.
(6) Financial Assets Measured at Amortized Cost include expected loss provisions amounting to TRY 38.
(7) Other Assets include expected loss provisions amounting to TRY 14.
(8) Other Liabilities include expected loss provisions amounting to TRY 82.

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

IV. Explanations on Interest Rate Risk (Continued)

	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Years and Over	Non-Interesting Bearing [1]	Total
End of Prior Period							
Assets							
Cash (Cash in vault, effectives, cash in transit, cheques purchased) and Balances with CBRT	-	-	-	-	-	-	-
Banks [2]	7,915,609	-	-	-	-	8,140	7,923,749
Financial Assets at Fair Value Through Profit or Loss	-	-	-	-	-	-	-
Money Market Placements	-	-	-	-	-	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	-	-	-	-	-	-	-
Loans and Receivables	-	-	-	-	-	-	-
Financial Assets Measured at Amortized Cost	-	-	-	-	-	-	-
Other Assets	-	-	-	-	-	1,770,464	1,770,464
Total Assets	**7,915,609**	**-**	**-**	**-**	**-**	**1,778,604**	**9,694,213**
Liabilities							
Bank Deposits	-	-	-	-	-	-	-
Other Deposits	-	-	-	-	-	-	-
Money Market Funds	-	-	-	-	-	-	-
Miscellaneous Payables	-	-	-	-	-	-	-
Securities Issued	-	-	-	-	-	-	-
Funds Borrowed	-	-	-	-	-	-	-
Other Liabilities	-	-	-	3,114	-	9,691,099	9,694,213
Total Liabilities	**-**	**-**	**-**	**3,114**	**-**	**9,691,099**	**9,694,213**
On Balance Sheet Long Position	7,915,609	-	-	-	-	-	7,915,609
On Balance Sheet Short Position	-	-	-	(3,114)	-	(7,912,495)	(7,915,609)
Off-Balance Sheet Long Position	-	-	-	-	-	-	-
Off-Balance Sheet Short Position	-	-	-	-	-	-	-
Total Position	**7,915,609**	**-**	**-**	**(3,114)**	**-**	**(7,912,495)**	**-**

(1) "Non-Interest Bearing" column includes provisions for impairment.
(2) Banks include the expected loss provisions balance amounting to TRY 1,070.

Average interest rates applied to monetary financial instruments

	EUR %	USD %	JPY %	TRY %
End of Current Period				
Assets				
Cash (Cash in vault, effectives, cash in transit, cheques purchased) and Balances with CBRT	-	-	-	-
Banks	1.75	3.90	-	46.84
Financial Assets at Fair Value Through Profit or Loss	-	-	-	-
Money Market Placements	-	3.90	-	46.99
Financial Assets at Fair Value Through Other Comprehensive Income	2.95	5.13	-	48.33
Loans and Receivables	-	-	-	55.31
Financial Assets Measured at Amortized Cost	-	5.64	-	-
Liabilities				
Bank Deposits	-	-	-	-
Other Deposits	-	-	-	45.95
Money Market Funds	-	-	-	-
Miscellaneous Payables	-	-	-	-
Securities Issued	-	-	-	-
Funds Borrowed	-	-	-	-

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

IV. Explanations on Interest Rate Risk (Continued)

	EUR %	USD %	JPY %	TRY %
End of Prior Period				
Assets				
Cash (Cash in vault, effectives, cash in transit, cheques purchased) and Balances with CBRT	-	-	-	-
Banks	-	4.53	-	-
Financial Assets at Fair Value Through Profit or Loss	-	-	-	-
Money Market Placements	-	-	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	-	-	-	-
Loans and Receivables	-	-	-	-
Financial Assets Measured at Amortized Cost	-	-	-	-
Liabilities				
Bank Deposits	-	-	-	-
Other Deposits	-	-	-	-
Money Market Funds	-	-	-	-
Miscellaneous Payables	-	-	-	-
Securities Issued	-	-	-	-
Funds Borrowed	-	-	-	-

V. Explanations on Position Risk of Equity Securities

None (December 31, 2024 – None.).

VI. Explanations on Liquidity Risk Management and Liquidity Coverage Ratio

The Bank's Liquidity Risk is monitored and managed in accordance with the Liquidity Risk Management Policy. According to this policy, the Board of Directors is responsible for reviewing and approving the Bank's risk profile and appetite at certain intervals. The Senior Management takes the necessary measures to monitor this risk; and controls the liquidity risk in accordance with accepted strategies and policies.

The Treasury Department is responsible for executing the liquidity strategy determined and approved by the Board of Directors. The Risk Management Department is responsible for defining, measuring, monitoring, and controlling liquidity risk, as well as developing policies, internal and external methods, and procedures that are compatible with the content and structure of the activities applicable in the Bank to monitor the relevant limits. In order to ensure that the Bank's liquidity risk profile remains within the approved limits, the Bank's senior management is regularly informed about the current liquidity risk exposure. The Asset Liability Committee ("ALCO") meetings, which provide the necessary supervision for liquidity risk, are held monthly. Apart from these meetings, the Risk Committee reviews the Bank's liquidity risk within the scope of monthly reports and provides information to the Board of Directors. The Bank evaluates its total liquidity position on a daily basis. Internal and legal reports on the liquidity status are reviewed in monthly ALCO meetings attended by the senior management. Within this scope, decisions are made regarding the management of short-term and long-term liquidity. Internal limit and warning levels approved by the Board of Directors are regularly monitored and reported to the relevant parties.

It is essential that the Bank continuously monitors its liquidity position and funding strategy. The primary priority is for the liquidity risk to which the Bank is exposed to be in line with the risk capacity determined within the limits stipulated by the legislation and the risk appetite that emerges depending on the Bank's basic strategies. It is crucial that the Bank maintains sufficient free liquid assets that can be sold or reported in case of major decreases in liquidity resources.

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

VI. Explanations on Liquidity Risk Management and Liquidity Coverage Ratio (Continued)

The Bank's funding management is carried out in accordance with legal limits and internal warning levels within the framework of ALCO decisions. The liquidity position is evaluated by taking into account maturity and customer-based concentration levels, and a funding strategy is developed. While developing this strategy, the aim is to provide funding from long-term and stable sources as much as possible. Deposits, which constitute the Bank's primary funding source, are obtained from a large number of customers as a natural result of the stable core deposit base.

The vast majority of the Bank's total liabilities consist of Turkish Lira, US Dollar, Euro, and gold currencies. Gap reports, prepared in foreign currency and Turkish Lira, are presented at ALCO meetings. In case of maturity mismatches on the basis of currencies, mismatches are managed with FX swap and FX forward transactions.

In order to reduce liquidity risk, the Bank diversifies its funding sources into customer deposits and funds obtained from abroad. Precautions are taken against liquidity crises by investing in assets with high cash generation capacity. The Bank takes care to reduce customer deposit concentration and regularly monitors the concentration level. The liquidity life cycle approach has been determined as the liquidity risk stress test methodology.

This approach is a stress test that measures how long the Bank can meet cumulative cash outflows without providing new funds from the market. The liquidity life cycle is calculated according to various scenarios, and simulations are made based on possible crisis situations. The results are then reported to the Risk Committee and the Board of Directors.

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

VI. Explanations on Liquidity Risk Management and Liquidity Coverage Ratio (Continued)

Liquidity Coverage Ratio

		Unweighted Amounts (*)		Weighted Amounts (*)	
Current Period – June 30, 2025		**TRY+FC**	**FC**	**TRY+FC**	**FC**
HIGH QUALITY LIQUID ASSETS				**9,498,367**	**7,675**
1	High Quality Liquid Assets			9,498,367	7,675
CASH OUTFLOWS					
2	Retail and Small Business Customers Deposits	4,733	17	460	2
3	Stable deposits	274	-	14	-
4	Less stable deposits	4,459	17	446	2
5	Unsecured Funding other than Retail and Small Business Customers Deposits	127,103	30,691	126,996	30,691
6	Operational deposits	-	-	-	-
7	Non-Operational deposits	148	-	41	-
8	Other Unsecured funding	126,955	30,691	126,955	30,691
9	Secured funding	-	-	-	-
10	Other Cash Outflows	-	-	-	-
11	Liquidity needs related to derivatives and market valuation changes on derivatives transactions	-	-	-	-
12	Debts related to the structured financial products	-	-	-	-
13	Commitment related to debts to 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	1,215	-	64	-
16	**TOTAL CASH OUTFLOWS**			**127,520**	**30,693**
CASH INFLOWS					
17	Secured Lending Transactions	9,292,252	2,269,798	-	-
18	Unsecured Lending Transactions	1,999,402	1,440,891	1,999,398	1,440,891
19	Other Contractual Cash Inflows	-	2	-	2
20	**TOTAL CASH INFLOWS**	**11,291,654**	**3,710,691**	**1,999,398**	**1,440,893**
				Upper Limit Applied Values	
21	**TOTAL HQLA**			**9,498,367**	**7,675**
22	**TOTAL NET CASH OUTFLOWS**			**31,880**	**7,673**
23	**LIQUIDITY COVERAGE RATIO (%)**			**34,221.52**	**100.04**

(*) The simple arithmetic average calculated for the last three months of the values calculated by taking the weekly simple arithmetic average.

As of December 31, 2024, no transactions have been conducted under the high-quality liquid asset classification.

In accordance with the “Regulation on the Calculation of Banks' Liquidity Coverage Ratio” published in the Official Gazette dated March 21, 2014 and numbered 28948, the lowest, highest and average calculated Liquidity Coverage Ratios for the last three months of 2025, are shown in the table below.

	Highest	**Date**	**Lowest**	**Date**
TRY+FC	47,661.35	06.06.2025	18,561.21	18.04.2025
FC	100.33	27.06.2025	100.00	04.04.2025

The Liquidity Coverage Ratio (“LCR”) is regulated by the BRSA to ensure that banks maintain a sufficient high quality liquid assets (“HQLA”) stock to cover probable cash outflows in the short term.

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

VI. Explanations on Liquidity Risk Management and Liquidity Coverage Ratio (Continued)

All of the Bank's high-quality liquid assets consist of high-quality liquid assets, most of which are CBRT accounts and securities that are issued by the Republic of Türkiye Ministry of Treasury and Finance that have not been collateralized.

As of June 2025, the Bank's primary funding source consists of paid-in capital and bank deposits recognized on the balance sheet, which are intended to be transferred to paid-in capital in the subsequent periods.

Presentation of assets and liabilities according to their remaining maturities

Current Period	Demand	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 years and over	Undistributed[1]	Total
Assets								
Cash (Cash in vault, effectives, cash in transit, cheques purchased) and Balances with CBRT [2]	4,920	13	-	-	-	-	(1)	4,932
Banks [3]	253	1,446,128	-	-	-	-	(293)	1,446,088
Financial Assets at Fair Value Through Profit or Loss	-	-	-	-	-	-	-	-
Money Market Placements[4]	-	10,242,090	-	-	-	-	(163)	10,241,927
Financial Assets at Fair Value Through Other Comprehensive Income	-	-	-	598,760	9,044	-	-	607,804
Loans and Receivables[5]	-	228	11	4	4	-	(9)	238
Financial Assets Measured at Amortized Cost[6]	-	-	-	-	278,893	-	(38)	278,855
Other Assets[7]	-	280,274	-	1,442	19,355	-	1,414,295	1,715,366
Total Assets	**5,173**	**11,968,733**	**11**	**600,206**	**307,296**	**-**	**1,413,791**	**14,295,210**
Liabilities								
Bank Deposits	3,974,080	-	-	-	-	-	-	3,974,080
Other Deposits	352	7,938	467	-	-	-	-	8,757
Funds Borrowed	-	-	-	-	-	-	-	-
Money Market Funds	-	-	-	-	-	-	-	-
Securities Issued	-	-	-	-	-	-	-	-
Miscellaneous Payables	-	10,974	-	-	-	-	-	10,974
Other Liabilities[8]	-	268,200	31	818	21,184	-	10,011,166	10,301,399
Total Liabilities	**3,974,432**	**287,112**	**498**	**818**	**21,184**	**-**	**10,011,166**	**14,295,210**
Liquidity Excess / (Gap)	**(3,969,259)**	**11,681,621**	**(487)**	**599,388**	**286,112**	**-**	**(8,597,375)**	**-**
Net Off-Balance Sheet Position	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Financial Derivative Assets	-	-	-	-	-	-	-	-
Financial Derivative Liabilities	-	-	-	-	-	-	-	-
Non-Cash Loans	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Prior period								
Total Assets	-	7,924,819	-	-	-	-	1,769,394	9,694,213
Total Liabilities	-	-	-	-	3,114	-	9,691,099	9,694,213
Liquidity Excess / (Gap)	**-**	**7,924,819**	**-**	**-**	**(3,114)**	**-**	**(7,921,705)**	**-**
Net Off-Balance Sheet Position	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Financial Derivative Assets	-	-	-	-	-	-	-	-
Financial Derivative Liabilities	-	-	-	-	-	-	-	-
Non-Cash Loans	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

(1) The assets which are necessary to provide banking services and could not be liquidated in the short-term, such as fixed assets, investments in subsidiaries and associates, office stationery, and prepaid expenses are classified under "Undistributed" column. Undistributed other liabilities include shareholders' equity amounting to TRY 9,965,171 (December 31, 2024 – TRY 9,199,685), current tax liabilities amounting to TRY 16,031 (December 31, 2024 – None), and unallocated provisions amounting to TRY 29,964 (December 31, 2024 – TRY 13,779). There is no deferred tax liability reported under other non-distributable liabilities as of June 30, 2025 (December 31, 2024 – TRY 37,759).

(2) Cash (Cash in vault, effectives, cash in transit, cheques purchased) and Balances with CBRT include an expected credit loss provision amounting to TRY 1 (December 31, 2024 – None).

(3) Banks include the expected loss provisions balance amounting to TRY 293 (December 31, 2024 – TRY 1,070).

(4) Money market placements include an expected credit loss provision amounting to TRY 163 (December 31, 2024 – None).

(5) Loans and Receivables include an expected credit loss provision amounting to TRY 9 (December 31, 2024 – None).

(6) Financial Assets Measured at Amortized Cost include an expected credit loss provision amounting to TRY 38 (December 31, 2024 – None).

(7) Other Assets include an expected credit loss provision amounting to TRY 14 (December 31, 2024 – None).

(8) Other Liabilities include an expected credit loss provision amounting to TRY 82 (December 31, 2024 – None).

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

VI. Explanations on Liquidity Risk Management and Liquidity Coverage Ratio (Continued)

The Net Stable Funding Ratio ("NSFR"), a complementary liquidity metric to the LCR, assesses banks' resilience against short-term liquidity shocks by taking maturity mismatches into account. The BRSA has established principles and procedures for the banks to ensure stable funding to mitigate funding risks that could deteriorate liquidity levels on both consolidated and unconsolidated bases in the long term. According to the "Regulation on the Calculation of Net Stable Funding Ratio of Banks" published in the Official Gazette on May 26, 2023, and numbered 32202, the three-month simple arithmetic average of the consolidated and unconsolidated net stable funding ratio calculated monthly as of the equity calculation periods cannot be less than 100% as of March, June, September and December.

NSFR is calculated by dividing Available Stable Funding ("ASF") by Required Stable Funding ("RSF"). ASF represents the portion of a bank's liabilities and equity expected to be stable, while RSF refers to the portion of on-balance sheet assets and off-balance sheet exposures expected to require funding. The ASF balance is determined by applying ASF factors, as specified by the BRSA, to the carrying amounts of banks' liabilities and equity items in accordance with TFRS. The RSF requirement is calculated by applying RSF factors to the bank's assets, based on their maturities and liquidity characteristics. The main component of the Bank's available stable funding consists of capital and bank deposits recognized on the balance sheet, which are intended to be transferred to paid-in capital.

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

VI. Explanations on Liquidity Risk Management and Liquidity Coverage Ratio (Continued)

		Unweighted Amount According to Residual Maturity				
Current Period		**Demand**	**Residual Maturity less than 6 months**	**Residual Maturity of 6 Months to Longer than 6 Months / Less than 1 Year**	**Residual Maturity of 1 Year and More than 1 Year**	**Total Weighted Amount Applied**
Available stable funding						
1	Capital Instruments	9,666,387	-	-	-	9,666,387
2	Tier 1 Capital and Tier 2 Capital	9,666,387	-	-	-	9,666,387
3	Other Capital Instruments	-	-	-	-	-
4	Real-person and Retail Customer Deposits	210	6,617	-	-	6,161
5	Stable Deposits	3	358	-	-	342
6	Less Stable Deposits	207	6,259	-	-	5,819
7	Other Obligations	-	-	-	3,905,727	3,905,727
8	Operational deposits	-	-	-	-	-
9	Other Obligations	-	-	-	3,905,727	3,905,727
10	Liabilities equivalent to interconnected assets					
11	Other Liabilities	98,956	2,809	23,567	-	11,790
12	Derivative liabilities				-	
13	All other liabilities not included in the above categories	98,956	2,809	23,567	-	11,790
14	**Available stable funding**					**13,590,065**
Required stable funding						
15	High Quality Liquid Assets					522,149
16	Deposits held at financial institutions for operational purposes	-	-	-	-	-
17	Performing Loans	-	2,025,349	-	4	303,851
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	-	2,025,220	-	-	303,783
20	Loans to corporate customers, real persons and or retail customers, central banks, other than credit agencies and/or financial institutions	-	129	-	4	68
21	*Loans with a risk weight of less than or equal to 35%*	-	-	-	-	-
22	Residential mortgages	-	-	-	-	-
23	*Residential mortgages with a risk weight of less than or equal to 35%*	-	-	-	-	-
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	2,203,375	-	-	-	2,203,375
27	Physical traded commodities, including gold	-				-
28	Initial margin posted or given guarantee fund to central counterparty				-	-
29	Derivative Assets				-	-
30	Derivative Liabilities before the deduction of the variation margin				-	-
31	Other Assets not included above	2,203,375	-	-	-	2,203,375
32	Off-balance sheet commitments		1,691	-	-	85
33	**Required stable funding**					**3,029,460**
34	**Net Stable Funding Ratio (%)**					**448.60**

The Bank's Contingency Funding Plan ("CFP") is designed to govern funding activities in times of crisis in financial market stress or liquidity crises specific to the Bank. The CFP identifies the potential triggers and early warning indicators of a liquidity crisis, which support the assessment and management of such crise, and sets out the Bank's prioritized funding structure. In addition, the CFP outlines the actions to be taken in response to potential cash and collateral needs. It also defines the roles and responsibilities related to managing the risk and implementing the measures included in the contingency funding plan during a liquidity crisis scenario.

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

VII. Explanations on Leverage Ratio

Information on the issues that cause the difference between the current period and previous period leverage ratio:

The leverage ratio calculated by the Bank in accordance with the "Regulation on Measurement and Assessment of Leverage Levels of Banks" is 68.39% (December 31, 2024 – 94.84%). This ratio is above the minimum ratio, and the regulation has stipulated a minimum leverage ratio of 3%. The change between the current period and the previous period leverage ratio is mainly due to the increase in the risk amounts related to on-balance sheet assets.

The table regarding the leverage ratio calculated in accordance with the "Regulation on Measurement and Evaluation of Leverage Level of Banks" published in the Official Gazette dated November 5, 2013 and numbered 28812 is given below:

	Book Value	
	Current Period (*)	Prior Period (*)
On-Balance Sheet Assets		
On-balance sheet assets (excluding derivative financial instruments and credit derivatives. including collateral)	14,294,298	9,694,213
(Assets deducted from the main capital)	162,575	115,914
Total risk amount for on-balance sheet assets	14,131,723	9,578,299
Derivative financial instruments and credit derivatives		
Replacement cost of derivative financial instruments and credit derivatives	-	-
Potential credit risk amount of derivative financial instruments and credit derivatives	-	-
Total risk amount of derivative financial instruments and credit derivatives	-	-
Securities or commodity collateralized financing transactions		
Risk amount of financing transactions with security or commodity collateral	-	-
Risk amount arising from brokered transactions	-	-
Total risk amount related to financing transactions with security or commodity collateral	-	-
Off-balance sheet transactions		
Gross notional amount of off-balance sheet transactions	1,691	-
(Adjustment amount resulting from multiplication with credit conversion rates)	-	-
Total risk amount related to off-balance sheet transactions	1,691	-
Capital and total risk		
Core capital	9,665,934	9,083,771
Total risk amount	14,133,414	9,578,299
Leverage ratio		
Leverage ratio	68.39%	94.84%

(*) The amounts in the table show the three-month averages for the relevant period.

SECTION FIVE

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS

I. Explanations and Disclosures Related to Assets

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

	Current Period		Prior Period	
	TRY	**FC**	**TRY**	**FC**
Cash in TRY/Foreign Currency	-	-	-	-
CBRT	4,920	13	-	-
Other	-	-	-	-
Total	**4,920**	**13**	**-**	**-**

b) Balances with the Central Bank of the Republic of Türkiye

	Current Period		Prior Period	
	TRY	**FC**	**TRY**	**FC**
Unrestricted Demand Deposits	4,920	-	-	-
Unrestricted Time Deposits	-	13	-	-
Restricted Time Deposits	-	-	-	-
Total	**4,920**	**13**	**-**	**-**

Pursuant to Article 5 of the "Implementation Guidelines on Reserve Requirements" which regulate the procedures and principles regarding the implementation of the Communiqué No. 2013/15 on Reserve Requirements, published in the Official Gazette dated December 25, 2013 and numbered 28862, banks with total assets below TRY 400 billion (full TRY) are not required to maintain reserve requirements if the calculated reserve amount is negative. In this context, as of June 30, 2025, the Bank has no TRY reserve requirement obligation while maintaining foreign currency required reserve amounting to TRY 13 in the Central Bank of the Republic of Türkiye accounts.

As of June 30, 2025, an expected credit loss provision amounting to TRY 1 has been set aside for the account held with the Central Bank of the Republic of Türkiye (December 31, 2024 – None).

2. Further information on financial assets at fair value through profit/loss

a) Information on financial assets at fair value through profit or loss that are subject to repurchase agreements or given as collateral/blocked

None (December 31, 2024 – None).

b) Positive differences related to derivative financial assets held for trading

None (December 31, 2024 – None).

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. Explanations and Disclosures Related to Assets (Continued)

3. a) Information on bank accounts

	Current Period		Prior Period	
	TRY	FC	TRY	FC
Banks				
Domestic	7,245	1,438,937	6,853,852	1,070,967
Foreign	-	199	-	-
Foreign Head Offices and Branches	-	-	-	-
Total	**7,245**	**1,439,136**	**6,853,852**	**1,070,967**

As of June 30, 2025, a provision of TRY 293 (December 31, 2024 – TRY 1,070) has been recognized for the Bank account.

b) Information on foreign bank accounts

	Unrestricted Amount		Restricted Amount	
	Current Period	Prior Period	Current Period	Prior Period
EU Countries	1	-	-	-
USA, Canada	198	-	-	-
OECD Countries (*)	-	-	-	-
Off-shore Banking Countries	-	-	-	-
Other	-	-	-	-
Total	**199**	**-**	**-**	**-**

(*) OECD countries excluding EU countries, USA, and Canada.

4. Information on Receivables from Reverse Repurchase Agreements

	Current Period		Prior Period	
	TRY	FC	TRY	FC
From Domestic Transactions	**7,935,400**	**2,360,690**	**-**	**-**
The Central Bank of the Republic of Türkiye	-	-	-	-
Banks	7,935,400	2,306,690	-	-
Brokerage Firms	-	-	-	-
Other Financial Institutions and Organizations	-	-	-	-
Other Institutions and Organizations	-	-	-	-
Retail Customers	-	-	-	-
From Foreign Transactions	**-**	**-**	**-**	**-**
The Central Bank of Republic of Türkiye	-	-	-	-
Banks	-	-	-	-
Brokerage Firms	-	-	-	-
Other Financial Institutions and Organizations	-	-	-	-
Other Institutions and Organizations	-	-	-	-
Retail Customers	-	-	-	-
Total	**7,935,400**	**2,306,690**	**-**	**-**

5. Information on Financial Assets Measured at Fair Value through Other Comprehensive Income

a) Information on financial assets measured at fair value through other comprehensive income that are subject to repurchase agreements and given as collateral/blocked

None (December 31, 2024 – None).

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. Explanations and Disclosures Related to Assets (Continued)

5. Information on Financial Assets Measured at Fair Value through Other Comprehensive Income (Continued)

b) Information on financial assets at fair value through other comprehensive income

	Current Period	Prior Period
Debt Securities	**607,827**	**-**
Quoted on Stock Exchange	607,827	-
Unquoted on a Stock Exchange	-	-
Share Certificates	**-**	**-**
Quoted on Stock Exchange	-	-
Unquoted on a Stock Exchange	-	-
Impairment Provision (-)	**(23)**	**-**
Total	**607,804**	**-**

As of June 30, 2025, a provision amounting to TRY 82 (December 31, 2024 – None) has been recognized for financial assets measured at fair value through other comprehensive income.

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 Granted to Bank's Shareholders	**-**	**-**	**-**	**-**
Loans Granted to Corporate Shareholders	-	-	-	-
Loans Granted to Individual Shareholders	-	-	-	-
Indirect Loans Granted to Bank's Shareholders	**-**	**-**	**-**	**-**
Loans Granted to Bank Employees	**5**	**-**	**-**	**-**
Total	**5**	**-**	**-**	**-**

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. Explanations and Disclosures Related to Assets (Continued)

6. Information on loans (Continued)

b) Performing loans and loans under follow-up including restructured or rescheduled loans, and other receivables

b.1) Information on standard loans, loans under close monitoring and restructured loans under close monitoring

		Loans under close monitoring		
		Not under the	Restructured	
Cash Loans	Standard Loans	scope of restructuring	Revised Contract Terms	Refinanced
Non-specialized Loans	**245**	**2**	**-**	**-**
Enterprise Loans	-	-	-	-
Export Loans	-	-	-	-
Import Loans	-	-	-	-
Loans Given to Financial Sector	-	-	-	-
Consumer Loans	8	1	-	-
Credit Cards	237	1	-	-
Other	-	-	-	-
Specialized Loans	**-**	**-**	**-**	**-**
Other Receivables	**-**	**-**	**-**	**-**
Total	**245**	**2**	**-**	**-**

	Standard Loans	Loans Under Close Monitoring
Current Period		
12-Month Expected Credit Loss	9	-
Significant Increase in Credit Risk	-	-

c) Loans measured at amortized cost and other receivables according to their maturity structure

		Loans under close monitoring	
Cash Loans	Standard Loans	Not under the scope of restructuring	Restructured
Short Term Loans	238	1	-
Medium and Long Term Loans	7	1	-
Total	**245**	**2**	**-**

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. Explanations and Disclosures Related to Assets (Continued)

6. Information related to loans (Continued)

d) Information on consumer loans, individual credit cards, personnel loans and personnel credit cards

	Short-term	Medium and long-term	Total
Consumer Loans-TRY	**1**	**6**	**7**
Real Estate Loans	-	-	-
Automobile Loans	-	-	-
General Purpose Loans	1	6	7
Other	-	-	-
Consumer Loans-FC indexed	**-**	**-**	**-**
Real Estate Loans	-	-	-
Automobile Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
Consumer Loans-FC	**-**	**-**	**-**
Real Estate Loans	-	-	-
Automobile Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
Individual Credit Cards-TRY	**110**	**-**	**110**
With Installments	14	-	14
Without Installments	96	-	96
Individual Credit Cards-FC	**-**	**-**	**-**
With Installments	-	-	-
Without Installments	-	-	-
Personnel Loans-TRY	**-**	**2**	**2**
Real Estate Loans	-	-	-
Automobile Loans	-	-	-
General Purpose Loans	-	2	2
Other	-	-	-
Personnel Loans-FC indexed	**-**	**-**	**-**
Real Estate Loans	-	-	-
Automobile Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
Personnel Loans-FC	**-**	**-**	**-**
Real Estate Loans	-	-	-
Automobile Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
Personnel Credit Cards-TRY	**3**	**-**	**3**
With Installments	1	-	1
Without Installments	2	-	2
Personnel Credit Cards-FC	**-**	**-**	**-**
With Installments	-	-	-
Without Installments	-	-	-
Overdraft Accounts-TRY (Retail Customer)	**-**	**-**	**-**
Overdraft Accounts-FC (Retail Customer)	-	-	-
Total	**114**	**8**	**122**

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. Explanations and Disclosures Related to Assets (Continued)

6. Information related to loans (Continued)

e) Information on commercial loans with installments and corporate credit cards

	Short-term	Medium and long-term	Total
Commercial Loans with Installments -TRY	**-**	**-**	**-**
Business Residential Loans	-	-	-
Automobile Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
Commercial Loans with Installments -FC indexed	**-**	**-**	**-**
Business Residential Loans	-	-	-
Automobile Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
Commercial Loans with Installments -FC	**-**	**-**	**-**
Business Residential Loans	-	-	-
Automobile Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
Corporate Credit Cards-TRY	**125**	**-**	**125**
With Installments	29	-	29
Without Installments	96	-	96
Corporate Credit Cards-FC	**-**	**-**	**-**
With Installments	-	-	-
Without Installments	-	-	-
Overdraft Accounts-TRY (Commercial Customer)	**-**	**-**	**-**
Overdraft Accounts-FC (Commercial Customer)	**-**	**-**	**-**
Total	**125**	**-**	**125**

f) Allocation of loans by customers

	Current Period	Prior Period
Public	-	-
Private	247	-
Total	**247**	**-**

g) Allocation of domestic and foreign loans

	Current Period	Prior Period
Domestic Loans	247	-
Foreign Loans	-	-
Total	**247**	**-**

h) Loans granted to subsidiaries and associates

None (December 31, 2024 – None).

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. Explanations and Disclosures Related to Assets (Continued)

6. Information related to loans (Continued)

i) Specific provisions for loans (Stage III)

None (December 31, 2024 – None).

j) Non-performing loans (Net)

None (December 31, 2024 – None).

k) Liquidation policies for uncollectible loans and other receivables

None (December 31, 2024 – None).

l) Explanations on write-off policy

None (December 31, 2024 – None).

7. Information on Financial Assets Measured at Amortized Cost

a) Information on financial assets measured at amortized cost that are subject to repurchase agreements or given as collateral/blocked

None (December 31, 2024 – None).

b) Information on government debt securities measured at amortized cost

	Current Period		Prior Period	
	TRY	FC	TRY	FC
Government Bonds	-	278,893	-	-
Treasury Bills	-	-	-	-
Other Public Sector Debt Securities	-	-	-	-
Total	**-**	**278,893**	**-**	**-**

c) Information on investments measured at amortized cost

	Current Period		Prior Period	
	TRY	FC	TRY	FC
Debt Securities	**-**	**278,893**	**-**	**-**
Quoted on Stock Exchange	-	278,893	-	-
Unquoted on Stock Exchange	-	-	-	-
Impairment Provision (-)	-	-	-	-
Total	**-**	**278,893**	**-**	**-**

As of June 30, 2025, a provision amounting to TRY 38 has been recognized for financial assets measured at amortized cost (December 31, 2024 – None).

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. Explanations and Disclosures Related to Assets (Continued)

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

d) Movements of investments measured at amortized cost during the year

	Current Period	Prior Period
Balance at the beginning of the period	**-**	**-**
Foreign exchange differences on monetary assets	9,512	-
Acquisitions during the year	266,802	-
Disposals through sales and redemptions	-	-
Impairment provision (-)	-	-
Valuation effect	2,579	-
Balance at the end of the period	**278,893**	**-**

8. Investments in associates (Net)

8.1. Investments in associates

a) Information on the unconsolidated subsidiaries

None (December 31, 2024 – None).

b) Information on the consolidated subsidiaries

None (December 31, 2024 – None).

9. Investments in subsidiaries (Net)

a) Information on the unconsolidated subsidiaries

None (December 31, 2024 – None).

b) Information on the subsidiaries

None (December 31, 2024 – None).

10. Information on joint ventures

None (December 31, 2024 – None).

11. Information on lease receivables (Net)

None (December 31, 2024 – None).

12. Information on derivative financial assets for hedging purposes

None (December 31, 2024 – None).

13. Information on Investment Property

None (December 31, 2024 – None).

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENT (Continued)

I. Explanations and Disclosures Related to Assets (Continued)

14. Information on Tax Asset

As of June 30, 2025, the Bank has a deferred tax asset of TRY 6,860 (December 31, 2024 - TRY 37,759 deferred tax liability) calculated in accordance with the relevant regulations.

According to TAS 12, deferred tax assets and liabilities are presented in the financial statements on a net basis. As of June 30, 2025, the Bank recognized a deferred tax asset of TRY 11,033 (December 31, 2024 - TRY 5,535) and a deferred tax liability of TRY 4,173 (December 31, 2024 - TRY 43,294), arising from the differences between the carrying amounts of assets or liabilities in the balance sheet and their tax bases, which will be considered in the calculation of taxable profit or loss in future periods, by offsetting them.

If the temporary differences between the carrying amount and the tax base of taxable assets are related to the equity accounts, the deferred tax income or expense is offset against the relevant accounts within the equity group. A deferred tax income of TRY 228 has been offset under equity (June 30, 2024 – None).

	Accumulated Temporary Differences		Deferred Tax Assets/(Liabilities)	
	30.06.2025	**31.12.2024**	**30.06.2025**	**31.12.2024**
Provision for Employee Rights	29,961	13,799	8,988	4,140
Difference Between the Book Value of Financial Assets and Tax Base	1,248	-	374	-
Expenses from the Prior Year	3,507	-	1,052	-
Other	2,064	4,650	619	1,395
Deferred Tax Assets	**36,780**	**18,449**	**11,033**	**5,535**
Differences Between Carrying Value and Tax Value of Tangible Fixed Assets	(10,272)	(144,312)	(3,082)	(43,294)
Financial Activity/Branch Fees	(3,640)	-	(1,091)	-
Other	-	-	-	-
Deferred Tax Liabilities	**(13,912)**	**(144,312)**	**(4,173)**	**(43,294)**
Deferred Tax Assets / (Liabilities), Net	**22,868**	**(125,863)**	**6,860**	**(37,759)**

	Current Period 01.01-30.06.2025	Prior Period 01.01-30.06.2024
Deferred Tax as of January 1 Active /(Passive) – Net	(37,759)	65,613
Deferred Tax (Expense) / Income – Net	44,391	(90,125)
Deferred Tax that is Realized Under Shareholder's Equity	228	-
Deferred Tax Active / (Passive) – Net	**6,860**	**(24,512)**

15. Information on assets held for sale and discontinued operations

None (December 31, 2024 – None).

16. Information on other assets

Other assets item of the balance sheet does not exceed 10% of the balance sheet total excluding off balance sheet commitments.

As of June 30, 2025, a provision amounting to TRY 14 has been recognized for other assets (December 31, 2024 – None).

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENT (Continued)

II. Explanations and Disclosures Related to Liabilities

1. Information on maturity structure of deposits

Current Period	Demand	7 Days Notice	Up to 1 month	1-3 Months	3-6 Months	6 Months-1 Year	1 Year and over	Accumulating Deposits	Total
Saving deposits	**214**	**-**	**5,750**	**2,371**	**-**	**-**	**-**	**-**	**8,335**
Foreign currency deposits	**40**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**40**
Residents in Türkiye	40	-	-	-	-	-	-	-	40
Residents abroad	-	-	-	-	-	-	-	-	-
Public sector deposits	**40**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**40**
Commercial deposits	**49**	**-**	**284**	**-**	**-**	**-**	**-**	**-**	**333**
Other institutions deposits	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Precious metals vault	**9**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**9**
Bank deposits	**3,974,080**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**3,974,080**
The Central Bank of Türkiye	-	-	-	-	-	-	-	-	-
Domestic banks	-	-	-	-	-	-	-	-	-
Foreign banks	3,974,080	-	-	-	-	-	-	-	3,974,080
Participation banks	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total	**3,974,432**	**-**	**6,034**	**2,371**	**-**	**-**	**-**	**-**	**3,982,837**

Prior Period	Demand	7 Days Notice	Up to 1 month	1-3 Months	3-6 Months	6 Months-1 Year	1 Year and over	Accumulating Deposits	Total
Saving deposits	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Foreign currency deposits	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Residents in Türkiye	-	-	-	-	-	-	-	-	-
Residents abroad	-	-	-	-	-	-	-	-	-
Public sector deposits	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Commercial deposits	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Other institutions deposits	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Precious metals vault	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Bank deposits	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
The Central Bank of Türkiye	-	-	-	-	-	-	-	-	-
Domestic banks	-	-	-	-	-	-	-	-	-
Foreign banks	-	-	-	-	-	-	-	-	-
Participation banks	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

1.1. Information on savings deposits covered by Saving Deposit Insurance Fund and the total amount of exceeding insurance coverage limit (*)

	Covered by Deposit Insurance		Exceeding Deposit Insurance Limit	
	Current Period	**Prior Period**	**Current Period**	**Prior Period**
Saving Deposits	5,253	-	3,399	-
Foreign Currency Saving Deposits	49	-	-	-
Other Saving Deposits	-	-	-	-
Foreign Branches' Deposits Under Foreign Authorities' Insurance	-	-	-	-
Off-shore Banking Regions' Deposits under Foreign Authorities' Insurance	-	-	-	-
Total	**5,302**	**-**	**3,399**	**-**

(*) Pursuant to the "Regulation Amending the Regulation on Deposits and Participation Funds Subject to Insurance and the Premiums to be Collected by the Savings Deposit Insurance Fund" published in the Official Gazette dated August 27, 2022, and numbered 31936, all deposits and participation funds, excluding those held by official institutions, credit institutions, and financial institutions, have been brought under insurance coverage. In this context, the amount of commercial deposits covered by insurance is TRY 319 (December 31, 2024 – None), and this amount has been included in the footnote.

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENT (Continued)

II. Explanations and Disclosures Related to Liabilities (Continued)

1.2. Savings deposits in Türkiye are not covered under insurance in another country since the headquarter of the Bank is not located abroad.

1.3. Retail savings deposits that are not covered by deposit insurance fund
None (December 31, 2024 – None).

2. Information on trading derivative financial liabilities

None (December 31, 2024 – None).

3. Information on funds borrowed

a) Information on banks and other financial institutions

None (December 31, 2024 – None).

b) Maturity information of funds borrowed

None (December 31, 2024 – None).

c) Additional information on concentrations of the Bank's liabilities

As of June 30, 2025, the Bank's liabilities consist of 28% deposits (December 31, 2024 – None) and 70% equity (December 31, 2024 – 95%).

4. Information on funds provided under repurchase agreements

None (December 31, 2024 – None).

5. Information on securities issued (Net)

None (December 31, 2024 – None).

6. The breakdown of at least 20% of the other external funding payables exceeding 10% of the balance sheet total excluding the off-balance sheet items

As of June 30, 2025 other external funding payables do not exceed 10% of the total balance sheet.

7. Information on criteria used in the determination of lease installments in the financial lease contracts, renewal and purchase options, and restrictions imposed on such contracts that put the Bank under significant burdens

The main criteria for determination of the financial lease contracts' lease installments consists of interest rate of the debt and cash flow of the Bank.

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENT (Continued)

II. Explanations and Disclosures Related to Liabilities (Continued)

7. Criteria used in the determination of lease installments in the financial lease contracts, renewal and purchase options, restrictions, and significant burdens imposed on the bank on such contract (Continued)

7.1. Information on contract changes and further commitments to the Bank arising from the changes

There are no contract changes made in the current period (December 31, 2024 – None).

7.2. Information on financial lease liabilities

	Current Period		Prior Period	
	Gross	Net	Gross	Net
Less than 1 Year	1,635	1,532	-	-
Between 1-4 Years	4,391	3,285	4,600	3,114
More Than 4 Years	25,375	18,071	-	-
Total	**31,401**	**22,888**	**4,600**	**3,114**

7.3. Information and footnotes on lease operations

The Bank enters into lease agreements for office buildings and vehicles. In this context, as of the commencement date of the lease agreements, the Bank (lessee) reflects the lease liability in the financial statements based on the present value of the total lease payments. At the same time, the related right-of-use asset is also recognized in the financial statements, and this asset is systematically amortized over the lease period. Lease payments are discounted using the implicit interest rate in the lease when this rate can be reliably determined. If the implicit interest rate cannot be reliably determined, an alternative borrowing rate is used. Throughout the lease term, interest expense of the lease liability and depreciation expense of the right-of-use asset are separately recorded in the statement of profit or loss.

7.4. Information on the lessee and lessor in sale and leaseback transactions, the terms of the contract and the specific provisions of the contract

There are no sale and leaseback transactions in the current period (December 31, 2024 – None).

8. Information on derivative financial liabilities for hedging purposes

None (December 31, 2024 – None).

9. Information on provisions

9.1. Provision for foreign exchange differences on foreign currency indexed loans

None (December 31, 2024 – None).

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENT (Continued)

II. Explanations and Disclosures Related to Liabilities (Continued)

9. Information on provisions (Continued)

9.2. Specific provisions for non-cash loans that are not indemnified and converted into cash or expected credit loss for non-cash loans

	Current Period	Prior Period
Stage 1	3	-
Stage 2	-	-
Stage 3	-	-
Total	**3**	**-**

9.3. Information on employee benefits

The Bank calculated the provision for employee benefits using the actuarial valuation method specified in TAS 19 and reflected it in its financial statements.

As of June 30, 2025, the Bank presented the provision for employee termination benefits of TRY 287 (December 31, 2024 – TRY 147) under the "Reserve for Employee Benefits" item in its financial statements.

As of June 30, 2025, the Bank presented the leave liability of TRY 2,138 (December 31, 2024 – TRY 1,325) under the "Reserve for Employee Benefits" in its financial statements.

As of June 30, 2025, the Bank presented provisions for salaries, bonuses and premiums to be paid to the personnel of TRY 27,536 (December 31, 2024 – TRY 12,327) under the "Reserve for Employee Benefits" in its financial statements.

9.3.1. Movement of employee termination benefits

	Current Period 01.01-30.06.2025	Prior Period 01.01-30.06.2024
As of January 1st	147	-
Service cost	140	-
Interest cost	-	-
Settlement / curtailment / termination loss	-	-
Actuarial difference	-	-
Paid during the period	-	-
Total	**287**	**-**

9.4. Information on other provisions

Except for those disclosed in notes 9.2 and 9.3 above, there are none (December 31, 2024 – None).

10. Explanations on tax liability

10.1. Information on current tax liability

10.1.1. Information on current tax provision

The Bank has TRY 16,031 tax liability as of June 30, 2025 (December 31, 2024 – None).

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENT (Continued)

II. Explanations and Disclosures Related to Liabilities (Continued)

10. Explanations on taxation (Continued)

10.1.2. Information on taxes payable

	Current Period	Prior Period
Corporate taxes payable	16,031	-
Banking and Insurance Transaction Tax	3,280	294
Taxation on Securities Income	39	-
Taxation on Real Estates Income	-	-
Other	4,244	13,280
Total	**23,594**	**13,574**

The "Corporate Taxes Payable" balance is presented in the "Current Tax Liability" account and other taxes are presented in the "Other Liabilities" account in the accompanying unconsolidated financial statements.

10.1.3. Information on premiums

	Current Period	Prior Period
Social Security Premiums - Employee	1,006	479
Social Security Premiums - Employer	1,278	568
Unemployment Insurance - Employee	69	33
Unemployment Insurance - Employer	139	67
Total	**2,492**	**1,147**

11. Information on payables related to assets held for sale

None (December 31, 2024 – None).

12. Information on subordinated loans

None (December 31, 2024 – None).

13. Information on shareholders' equity

13.1. Presentation of paid-in capital

	Current Period	Prior Period
Common Stock	8,684,430	8,684,430
Preferred Stock	-	-

13.2. Paid-in capital amount, explanation as to whether the registered share capital system is applicable at bank, if so, the amount of registered share capital

Capital System	Paid-in Capital	Ceiling
Registered Capital System	8,684,430	8,684,430

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENT (Continued)

II. Explanations and Disclosures Related to Liabilities (Continued)

13. Information on shareholder's equity (Continued)

13.3. Information on share capital increases and their sources, and other information on increased capital shares in the current period

None (December 31, 2024 – None).

13.4. Information on share capital increases from revaluation funds

None (December 31, 2024 – None).

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

None (December 31, 2024 – None).

13.6. Estimated effects of the prior periods' indicators related to the Bank's income, profit and liquidity, and forecasts, which are to be made by taking into consideration the uncertainties of these indicators, on the equity

None (December 31, 2024 – None).

13.7. Information on the privileges given to capital stock

None (December 31, 2024 – None).

14. Share premiums

None (December 31, 2024 – None).

15. Information on marketable securities valuation differences

	Current Period		Prior Period	
	TRY	FC	TRY	FC
Marketable securities at fair value through other comprehensive income	**241**	**(774)**	**-**	**-**
Valuation Difference	241	(774)	-	-
Exchange Rate Difference	-	-	-	-
Total	**241**	**(774)**	**-**	**-**

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENT (Continued)

III. Explanations and Disclosures Related to Off-Balance Sheet Items

1. Information on off-balance sheet contingencies

1.1 Nature and amount of irrevocable loan commitments

	Current Period	Prior Period
Credit Card Spending Limit Commitments	2,198	-
Credit Allocation Commitments with a Credit Granting Guarantee	53	-
Total	**2,251**	**-**

1.2 Nature and amount of possible losses and commitments resulting from off-balance sheet items

The expected credit loss provision for off-balance sheet liabilities amounts to TRY 3 (December 31, 2024 – None).

1.3 Information on non-cash loans

None (December 31, 2024 – None).

2. Information on derivative financial instruments

None (December 31, 2024 – None).

3. Information on credit derivatives and risk exposures on credit derivatives

None (December 31, 2024 – None).

4. Information on contingent liabilities and assets

None (December 31, 2024 – None).

5. Information on the services made on behalf of and for account of others

None (December 31, 2024 – None).

EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. Explanations and Disclosures Related to the Statement of Profit or Loss and Other Comprehensive Income

1. a) Information on interest income received from loans

	Current Period		Prior Period	
	TRY	FC	TRY	FC
Short-term loans	4	-	-	-
Medium and long-term loans	1	-	-	-
Interest on loans under follow-up	-	-	-	-
Premiums received from resource utilization support fund	-	-	-	-
Total (*)	**5**	**-**	**-**	**-**

(*) Includes fee and commission income related to cash loans.

b) Information on interest income from banks

	Current Period		Prior Period	
	TRY	FC	TRY	FC
The Central Bank of the Republic of Türkiye	-	-	-	-
Domestic Banks	301,823	23,114	17	73,093
Foreign Banks	-	-	-	-
Foreign Headquarters and Branches	-	-	-	-
Total	**301,823**	**23,114**	**17**	**73,093**

c) Information on interest income from securities portfolio

	Current Period		Prior Period	
	TRY	FC	TRY	FC
Financial assets measured at fair value through profit or loss	-	-	-	-
Financial assets measured at fair value through other comprehensive income	192	8,463	-	-
Financial assets measured at amortized cost	-	3,663	-	-
Total	**192**	**12,126**	**-**	**-**

d) Information on interest income received from associates and subsidiaries

None (June 30, 2024 – None).

2. a) Information on interest expense related to funds borrowed

None (June 30, 2024 – None).

b) Information on interest expense paid to associates and subsidiaries

None (June 30, 2024 – None).

c) Information on interest expense paid to securities issued

None (June 30, 2024 – None).

EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. Explanations and Disclosures Related to the Statement of Profit or Loss and Other Comprehensive Income (Continued)

d) Information on maturity structure of interest expense on deposits

Current Period

		Time Deposits						
Account Name	**Demand Deposits**	**Up to 1 Month**	**Up to 3 Months**	**Up to 6 Months**	**Up to 1 Year**	**Over 1 Year**	**Accumulating Deposits**	**Total**
Turkish Lira								
Bank Deposits	-	-	-	-	-	-	-	-
Saving Deposits	-	443	95	-	-	-	-	538
Public Sector Deposits	-	-	-	-	-	-	-	-
Commercial Deposits	-	12	-	-	-	-	-	12
Other Deposits	-	-	-	-	-	-	-	-
7-Day Notice Deposits	-	-	-	-	-	-	-	-
Total	**-**	**455**	**95**	**-**	**-**	**-**	**-**	**550**
Foreign Currency								
Foreign Currency Deposits	-	-	-	-	-	-	-	-
Bank Deposits	-	-	-	-	-	-	-	-
7-Day Notice Deposits	-	-	-	-	-	-	-	-
Precious Metal Vault	-	-	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
General Total	**-**	**455**	**95**	**-**	**-**	**-**	**-**	**550**

Prior Period

		Time Deposits						
Account Name	**Demand Deposits**	**Up to 1 Month**	**Up to 3 Months**	**Up to 6 Months**	**Up to 1 Year**	**Over 1 Year**	**Cumulative Deposits**	**Total**
Turkish Lira								
Bank Deposits	-	-	-	-	-	-	-	-
Saving Deposits	-	-	-	-	-	-	-	-
Public Sector Deposits	-	-	-	-	-	-	-	-
Commercial Deposits	-	-	-	-	-	-	-	-
Other Deposits	-	-	-	-	-	-	-	-
7-Day Notice Deposits	-	-	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Foreign Currency								
Foreign Currency Deposits	-	-	-	-	-	-	-	-
Bank Deposits	-	-	-	-	-	-	-	-
7-Day Notice Deposits	-	-	-	-	-	-	-	-
Precious Metal Vault	-	-	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
General Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

e) Information on interest expense on repurchase agreement

None (June 30, 2024 – None).

f) Information on lease expenses

	Current Period	**Prior Period**
Lease Expenses	3,773	296

g) Information on interest expense on factoring payables

None (June 30, 2024 – None).

EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. Explanations and Disclosures Related to the Statement of Profit or Loss and Other Comprehensive Income (Continued)

3. Information on dividend income

None (December 31, 2024 – None).

4. Information on trading income/loss

	Current Period	Prior Period
Trading Income	**123,157**	**1,301,530**
Income from Capital Market Transactions	-	-
Income from Derivative Financial Instruments	-	-
Foreign Exchange Income	123,157	1,301,530
Trading Loss (-)	**32,034**	**471,928**
Losses from Capital Market Transactions	-	-
Losses from Derivative Financial Instruments	-	-
Foreign Exchange Losses	32,034	471,928
Net Trading Income/Loss	**91,123**	**829,602**

5. Information on other operating income

The Bank records collections regarding previous years and expense provision cancellations in “Other Operating Income” account.

6. Provision for expected credit losses and other provision expenses

	Current Period	Prior Period
Expected Credit Losses	**9**	**-**
12-Month Expected Credit Losses (Stage 1)	9	-
Significant Increase in Credit Risk (Stage 2)	-	-
Non-Performing Loans (Stage 3)	-	-
Impairment Losses on Marketable Securities	**82**	**-**
Financial Assets at Fair Value through Profit or Loss	-	-
Financial Assets at Fair Value through Other Comprehensive Income	82	-
Impairment Losses on Investments in Associates, Subsidiaries and Joint-Ventures	**-**	**-**
Investments in Associates	-	-
Subsidiaries	-	-
Joint Ventures	-	-
Other (*)	**201**	**5**
Total	**292**	**5**

(*) It includes the expected loss provision expenses allocated for banks and other assets in the current period.

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENT (Continued)

IV. Explanations and Disclosures Related to the Statement Profit or Loss and Other Comprehensive Income (Continued)

7. Information on other operating expenses

	Current Period	Prior Period
Reserve for Employee Termination Benefits (*)	140	-
Depreciation Expenses of Tangible Assets	199,324	129,660
Amortization Expenses of Intangible Assets	15,113	-
Other Operating Expenses	448,045	215,760
Leasing Expenses Related to TFRS 16 Exemptions	-	-
Maintenance Expenses	*300,139*	*150,914*
Advertising Expenses	*79*	-
Other Expenses	*147,827*	*64,846*
Loss on Sales of Assets	27	-
Other	43,496	14,994
Total	**706,145**	**360,414**

(*) The provision for employee termination benefits is included under the personnel expenses item in the financial statements.

8. Information on profit/loss before taxes from continued and discontinued operations

For the period ending on June 30, 2025, net interest income amounts to TRY 1,729,701 (June 30, 2024 – TRY 107,380) which constitutes a significant portion of the income items.

9. Information on tax provision for continued and discontinued operations

9.1. Current tax income/expense and deferred tax income/expense

As of June 30, 2025, the Bank has a current tax expense of TRY 293,127 (June 30, 2024 – TRY 19,410). The Bank has records show a deferred tax income of TRY 44,391 (June 30, 2024 – deferred tax expense of TRY 90,125).

9.2. Information on operating profit/loss after taxes

None (June 30, 2024 – None).

10. Information on net profit/(loss) on continued and discontinued operations

Net profit of the Bank on continued operations is TRY 765,176 (June 30, 2024 – TRY 447,993 profit).

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENT (Continued)

IV. Explanations and Disclosures Related to the Statement Profit or Loss and Other Comprehensive Income (Continued)

11. Information on net income/loss for the period

11.1. If disclosure of the nature, amount and recurrence rate of income and expense items arising from ordinary banking transactions is necessary to understand the Bank's performance during the period, the nature and amount of these items

None (June 30, 2024 – None).

11.2. The effect of the change in the estimates made by the Bank regarding the financial statement items on profit/loss

None (June 30, 2024 – None).

11.3. Profit/loss attributable to minority rights in the accompanying unconsolidated financial statements

None (June 30, 2024 – None).

11.4 There are no changes in the accounting estimates, which have a material effect on current period or expected to have a material effect on subsequent periods.

12. Information on the components comprising at least 20% of the other items in the statement of profit or loss exceeding 10% of the statement of profit or loss total

None (June 30, 2024 – None).

V. Explanations and Disclosures Related to Statement of Changes in Shareholders' Equity

Not prepared in compliance with the Article 25 of the Communiqué "Financial Statements and Related Disclosures and Footnotes to be Announced to Public by Banks.

VI. Explanations and Disclosures Related to Statement of Cash Flows

Not prepared in compliance with the Article 25 of the Communiqué "Financial Statements and Related Disclosures and Footnotes to be Announced to Public by Banks.

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENT (Continued)

VII. Explanations and Disclosures Related to the Bank's Risk Group

1. Information on the volume of transactions with the Bank's risk group, lending and deposits outstanding at period end and income and expenses in the current period

1.1 Information regarding loans held by the Bank's risk group

None (December 31, 2024 – None).

1.2 Information regarding deposits held by the Bank's risk group

Bank's risk group (*)	Associates, subsidiaries and joint ventures		Direct and indirect shareholders of the Bank		Other real and legal persons that have been included in the risk group	
Deposit	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
Balance at the Beginning of the Period	-	-	-	-	-	-
Balance at the End of the Period	-	-	-	-	3,974,080	-
Interest Expense on Deposits (**)	-	-	-	-	69	-

(*) As described in the Article 49 of Banking Law No. 5411.
(**) The prior period balances refer to the balances as of June 30, 2024

2. Information regarding forward transactions, option contracts, and other similar agreements executed with the Bank's risk group

None (December 31, 2024 – None).

3. Information on benefits provided to top management

As of June 30, 2025, the total amount of remuneration and bonuses paid to the Bank's top management is TRY 22,622 (31 December 2024 – None).

4. Disclosures of transactions with the Bank's risk group

Bank's risk group (*)	Associates, subsidiaries and joint ventures		Direct and indirect shareholders of the Bank		Other real and legal persons that have been included in the risk group	
Cash and Cash Equivalents	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
Balance at the Beginning of the Period	-	-	-	-	7,924,819	7,534,414
Balance at the End of the Period	-	-	-	-	3,776,917	7,924,819
Interest Income (**)	-	-	-	-	1,180,262	111,201

(*) As described in the Article 49 of Banking Law No. 5411.
(**) The prior period balances refer to the balances as of June 30, 2024.

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENT (Continued)

VIII. Explanations and Disclosures Related to Subsequent Events

1. Transactions that have not yet been finalized regarding post-balance sheet issues and their impact on the financial statements

None.

2. The effects of material changes in exchange rates that occur after the balance sheet date and that would affect financial statement users' evaluation and decision-making on the financial statements, on foreign currency transactions, items and financial statements, and on the bank's activities abroad

There is no material change in exchange rates that occurred after the balance sheet date and whose non-disclosure would affect financial statement users' evaluation and decision-making on the financial statements.

3. Other matters

With the decision published in the CMB's bulletin dated July 17, 2025, and numbered 2025/39, it has been decided that the request for approval of the announcement text prepared in relation to the partial spin-off transaction was approved, following the evaluation of the application submitted to the Capital Markets Board on May 6, 2025, in order to transfer of all assets and liabilities of the "Enpara.com" service business, operating under QNB Bank A.Ş., to our Bank.

Within the scope of approvals of the Banking Regulation and Supervision Agency and the Capital Markets Board, the transfer of the banking operations of "Enpara.com" within QNB Bank A.Ş. to our Bank through a partial spin-off in accordance with Banking Law No. 5411, the "Regulation on the Merger, Transfer, Spin-off, and Share Exchange of Banks" published in the Official Gazette dated November 1, 2006, and Capital Markets Board Communiqué No. II-23.2 on Merger and Demerger, and Partial Spin-off Agreement signed on April 24, 2025 with the related balance sheet and income statements shall be submitted for discussion and approval at the Extraordinary General Assembly Meeting to be held on August 19, 2025.

SECTION SIX

UNCONSOLIDATED LIMITED REVIEW REPORT

I. Explanations on the Limited Review Report

The unconsolidated financial statements as of and for the period ended June 30, 2025, were subject to a limited review by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., and the limited review report dated July 31, 2025, has been presented preceding the unconsolidated financial statements.

II. Explanations and Notes Prepared by Independent Auditors

None (December 31, 2024 – None).

SECTION SEVEN

INTERIM ACTIVITY REPORT

I. Interim Activity Report Including the Assessments of the Chairman of the Board of Directors and the Chief Executive Officer Regarding Interim Activities

Message From the Chairman of the Board

Dear Stakeholders,

As you know, the purpose of our Bank's establishment is to allow Enpara.com, which operates as a digital business unit within the QNB Bank, to continue its activities under a separate legal entity. In line with this purpose, within the framework of the relevant legislation, our Bank must first become operational and then Enpara.com Operations must be incorporated into our Bank through partial spin-off.

Following its establishment in December 2023, our bank obtained its operating license from the BRSA in August 2024 after preparing the necessary systems, human resources, and processes. After the issuance of the operating license, we commenced operations with treasury transactions on December 30, 2024, with the approval of the BRSA. In early 2025, we began accepting pilot customers, also with BRSA approval. On the other hand, we also initiated the necessary legal processes for a partial spin-off in the first half of 2025. Following the completion of the legal processes, the spin-off will take place in the second half of 2025, and our Bank will continue its operations as a significant player among private banks in our country in terms of asset size.

2024 was a year of investments for our Bank and preparations to continue our journey with strength after spin-off. In the first half of 2025, integration processes with third parties were completed, enabling all banking activities into operation. Amid changing conditions and uncertainties, we continue to meticulously implement the strategic roadmap we have established to achieve our Bank's long-term goals.

In this process, alongside our efficiency-focused investments, we have also completed our preparations in risk management and corporate governance. Thanks to the dedicated contributions of our employees, business partners, and all our stakeholders, we took important steps toward our long-term goals by making our Bank operational.

Following the spin-off, which will be completed in the second half of 2025, we will continue to create greater value for our stakeholders with our strong corporate structure and innovative strategies. We are fully hopeful and confident about the future; I sincerely believe that together we will achieve even greater successes.

Thank you all for your contributions, and I wish you success.

INTERIM ACTIVITY REPORT (Continued)

I. Interim Activity Report Including the Assessments of the Chairman of the Board Of Directors and the Chief Executive Officer Regarding Interim Activities (Continued)

Message From the Chief Executive Officer

Dear Stakeholders,

The global economy in the first quarter of 2025 marked by sharp shifts in trade policies and high uncertainty. The US's new trade policies have caused a turmoil in the global trade order and increased uncertainty about the future. Furthermore, the climate of war in various parts of the world has also contributed to this increased uncertainty.

In the Turkish economy, positive developments were experienced thanks to the decisive policies of economic administration. The recent Monetary Policy Committee meeting reinforced the tight monetary policy stance by raising the policy interest rate. We believe that the anticipated positive developments in the national economy will also have positive repercussions on the banking sector; however, it is essential to closely monitor troubled receivables in retail segment.

On the technology front, groundbreaking developments are taking place for humanity. In particular, the recent progress made in artificial intelligence has signaled that business processes and our lives could change significantly in the near future. Additionally, energy transitions are taking place globally, especially in Europe, with a focus on a sustainable world. We will all witness the future economic and environmental impacts of the transition from fossil fuels to electrical energy.

As it is well known, the purpose of our bank, established in 2023, is to incorporate Enpara.com, which continues its operations within QNB Bank A.Ş., into our bank through a partial spin-off. As a result of the investments and the projects we have implemented to date, our bank began accepting pilot customers in the first half of 2025, and integrations with third-party institutions has been completed, activating all banking operations. The legal processes related to the planned partial spin-off are ongoing in accordance with relevant regulations and are expected to be completed by the second half of 2025.

Enpara.com, which introduced the concept of "Digital Banking" to our country in 2012, ahead of many of its global counterparts, will continue to maintain its pioneering and leading position in this field following the planned partial spin-off. As Enpara Bank A.Ş., our utmost priority is for Enpara.com to continue on its path, enriching the products and services with its customer-focused and innovative approach, as it has always done, and to grow while contributing to our country's economy.

I would like to thank all my colleagues and stakeholders for their contributions to achieving our challenging goals.

INTERIM ACTIVITY REPORT (Continued)

I. Interim Activity Report Including the Assessments of the Chairman of the Board of Directors And the Chief Executive Officer Regarding Interim Activities (continued)

Summary of Financial Information for The Period Ended June 30, 2025

Balance Sheet	June 30, 2025	December 31, 2024
Cash and Cash Equivalents	11,692,947	7,923,749
Securities	886,697	-
Loans (Net)	238	-
Total Asset	**14,295,210**	**9,694,213**
Deposit	3,982,837	-
Equity	**9,964,328**	**9,199,685**

Income Statement	June 30, 2025	June 30, 2024
Net Interest Income/Expense	1,729,701	107,380
Net Fee and Commission Income/Expense	(1,526)	-
Gross Operating Profit	1,820,059	937,042
Profit before Tax	**1,013,912**	**557,528**
Tax Provision (-)	248,736	109,535
Net Profit for The Period	**765,176**	**447,993**

Bank's Financial Position and Profitability Information (in Full TRY)

Assets

As of December 30, 2024, the Bank started its operations in order to carry out treasury transactions and accepted its first customer on February 13, 2025. The Bank increased its total assets by 47% compared to the previous year-end, reaching TRY 14 billion 295 million. As of June 30, 2025, the cash and cash equivalents within the assets increased by 48% compared to the previous year-end, reaching TRY 11 billion 693 million, constituting 82% of the total assets. The balance of tangible and intangible assets within the asset items has reached TRY 1 billion 428 million, accounting for 10% of the total balance sheet.

Liabilities

As of June 30, 2025, the Bank's equity has reached TRY 9 billion 964 million, representing 70% of the total balance sheet. The deposit balance within the liabilities has increased to TRY 3 billion 983 million, accounting for 28% of the total balance sheet. As of the balance sheet date, the Bank has no need for external funding sources.

Profitability

In 2025, the Bank's net interest income reached TRY 1 billion 730 million, while the gross operating profit was recorded as TRY 1 billion 820 million. Profit before tax was TRY 1 billion 14 million, and net profit for the period was TRY 765 million.

Donations Made During the Period

As of June 30, 2025, the total amount of donations made is TRY 15,000.

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