



 **Fibabanka**

Annual Report 2024



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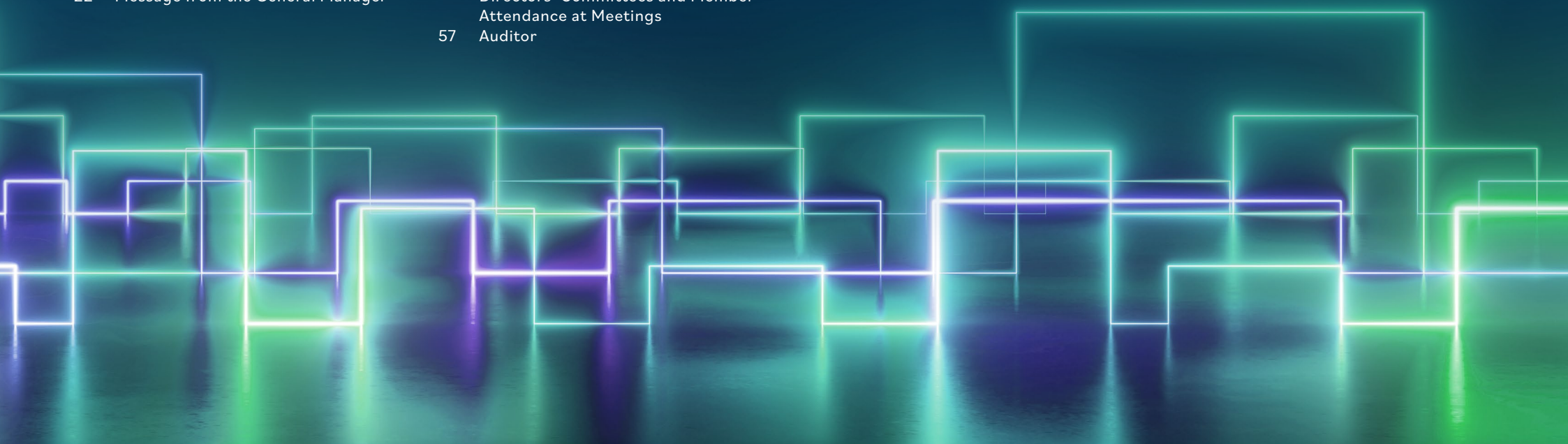
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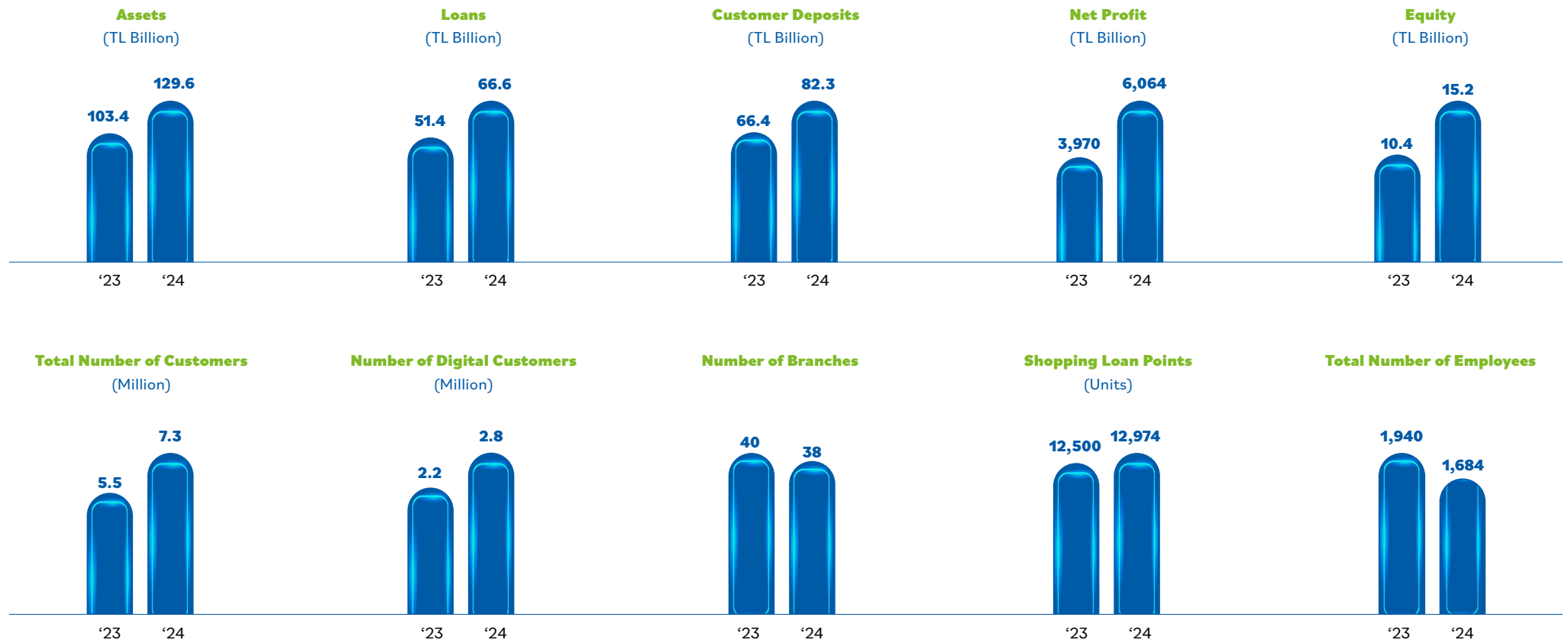
193 Contact and Branches



FIBABANKA IN FIGURES

Strong performance in balance sheet stability and profitability

Fibabanka demonstrated a robust capital structure and a well-balanced balance sheet, increasing its total assets to TL 130 billion and its net profit to TL 6 billion by the end of 2024.



SIGNIFICANT DEVELOPMENTS IN 2024

A new era in the banking sector

As the first bank to introduce Service Model Banking in Türkiye, with the permission of the Banking Regulation and Supervision Agency (BRSA), Fibabanka serves as a leading example in the global market for redefining the boundaries of digital banking.

Service Model Banking

Fibabanka is dedicated to continuously improving its financial solutions through innovation and a strong technological infrastructure. It stands out as the first and only bank associated with Service Model Banking. By pioneering this model in Türkiye, Fibabanka has ushered in a new era for the sector. With its cutting-edge financial solutions, advanced technological capabilities, and customer-centric approach, Fibabanka has transformed the banking landscape and expanded the definition of digital banking. By introducing Service Model Banking in Türkiye, with the permission of the BRSA, the Bank has positioned itself among the few global examples and is enhancing financial inclusion by providing banking services to a broad audience across various platforms. In partnership with GetirFinans, customers of Getir can seamlessly access the banking services offered by Fibabanka through the GetirFinans mobile application. Services available include account opening, card applications, money transfers, foreign exchange and precious metal transactions, bill payments, loan applications, and more, all facilitated under the GetirFinans brand utilizing Fibabanka's infrastructure.

Open Banking

In 2024, Fibabanka ranked second among Turkish banks for the number of APIs provided, with 424 services available on the Service Model Banking API portal www.servisbankaciligi.com. This portal was launched to empower developers and financial institutions to create innovative products for delivering financial services.

Fibabanka continues to advance the financial ecosystem with innovative initiatives. Through its new Open Banking feature, customers can efficiently manage their balances across different banks. Additionally, the Request Payment product allows users to easily request funds from either the same bank or from different banks. The Bank has also led the sector by integrating the Secure Payment System of the Notaries Association of Türkiye into its mobile channel, enhancing security for second-hand vehicle transactions.



SIGNIFICANT DEVELOPMENTS IN 2024

Taksitlio stands out in the sector as an innovative platform that offers consumers easy access to financing solutions while shopping.

Taksitlio

In 2024, Fibabanka launched the Taksitlio brand and restructured its partnerships with over 60 brands across approximately 13,000 sales points, both online and in physical stores. Additionally, it developed a dedicated credit processes infrastructure, transforming it into a standalone company and platform. This initiative expanded the Bank's Buy Now Pay Later (BNPL) network to include other banks and financial institutions, broadening the range of services available for shopping loans.

Taksitlio stands out in the sector as an innovative platform that offers consumers easy access to financing solutions while shopping. It presents shopping loan options quickly, reliably, and comparably, allowing users to view and select from loans offered by various banks and financial institutions. Furthermore, Taksitlio consolidates different loan options onto a single platform, streamlining the application process and enabling consumers to secure the financing they need in a timely manner.

Fibabanka is committed to ensuring that the Taksitlio platform, designed to make financing solutions more accessible and efficient for shopping loans, reaches a broader audience and maximizes user experience.

Mobile Banking

In line with its digitalization strategy, Fibabanka aims to provide fast and effective solutions to its customers' financial needs anytime and anywhere. This strategy led to a 27% year-on-year increase in the number of the Bank's digital customers, reaching 2.8 million. The Bank successfully achieved its goal of being accessible to customers at any time and from any location through its digital platforms and mobile banking solutions.

To lead the financial world of the future, Fibabanka offers a unique digital experience through its Fibabanka Mobile application. This app provides users with quick and easy access to investment platforms, including the FX Market, Exchange Market, Global Exchange Market, Crypto Market, Fund Market, and Eurobonds. Additionally, it offers insurance products such as Mobile Phone, Automobile, TCIP, and Home Insurance. With this comprehensive range of products and services, the Bank effectively meets all of its customers' financial needs.

The Bank provides solutions for SME, enterprise, and commercial customers through the Fibabanka Corporate Mobile application in a digital environment. As of 2024, the financial services available through the Bank's digital ecosystem have expanded to encompass all transactions, from customer acquisition to loan utilization. Alongside these digital solutions, the Fibabanka Corporate Mobile application allows customers to conduct their financial transactions quickly, efficiently, and securely.

Fibabanka reinforces its leadership in the sector through its digitalization efforts, delivering a seamless digital experience to its customers.

Generative AI

While shaping the future of banking through investments in Generative Artificial Intelligence (GenAI), Fibabanka is committed to delivering faster, personalized services for both employees and customers.

In 2024, the Bank made significant strides in its digital transformation journey, strategically integrating GenAI technologies across various areas, from operational processes to customer experience. This initiative aims to boost efficiency and further elevate customer satisfaction.

Initially tested in internal services and call center operations, GenAI solutions will also be evaluated in virtual video assistant technologies, which are intended to be utilized in the customer acquisition process through video banking.

Earthquake Preparedness Program

As part of the Earthquake Preparedness Program launched in 2023, Fibabanka is actively engaged in development projects aimed at ensuring employee safety and business continuity. This program is coordinated by the Bank's Crisis Management Team. To maintain banking service continuity,



the Bank is working on transforming the Disaster Recovery Center in Ankara to serve as the primary data center in the coming years, and has implemented geographical redundancy planning for its human resources. Additionally, Fibabanka has initiated measures to improve financial resilience and minimize credit risks, positioning itself as a leader in the sector.

To further ensure employee safety and the uninterrupted delivery of banking services, the Bank took a significant step by opening its Ankara Head Office in 2024. This initiative aims to minimize operational risks in the event of a potential earthquake in Istanbul.

Fiba Yatırım

Fibabanka has taken a significant step to cement its presence in the capital markets by obtaining authorization to establish Fiba Yatırım Menkul Değerler A.Ş. in 2024. Set to invigorate the financial ecosystem by providing a diverse range of services to investors, this new organization seeks to make a meaningful impact in the capital markets with Fibabanka's robust infrastructure, innovative approach, and customer-oriented solutions.

ANNUAL REPORT COMPLIANCE OPINION



CONVENIENCE TRANSLATION INTO ENGLISH OF INDEPENDENT AUDITOR'S REPORT ON THE BOARD OF DIRECTORS' ANNUAL REPORT ORIGINALLY ISSUED IN TURKISH

To the Shareholders of Fibabanka Anonim Şirketi

Qualified Opinion

We have audited the annual report of Fibabanka Anonim Şirketi (the "Bank") for the period between 1 January 2024 and 31 December 2024, since we have audited the complete set consolidated and unconsolidated financial statements for this period.

In our opinion, except for the effects of the matter described in the Basis For Qualified Opinion section of our report, the consolidated and unconsolidated financial information included in the annual report and the analysis of the Board of Directors by using the information included in the audited consolidated and unconsolidated financial statements regarding the position of the Bank are consistent, in all material respects, with the audited complete set of consolidated and unconsolidated financial statements and information obtained during the audit and provides a fair presentation.

Basis for Qualified Opinion

As described in the Basis For Qualified Opinion section of Independent Auditor's Report on the complete set of audited consolidated and unconsolidated financial statements of the Bank for the period between 1 January 2024 and 31 December 2024 dated 27 February 2025; The accompanying consolidated and unconsolidated financial statements as at 31 December 2024 include a general provision of total of TL 828,000 thousand of which TL 1,586,000 thousand had been recognized as expense in the prior periods and TL 758,000 thousand was reversed in the current period with a deferred tax asset amounting to TL 248,400 thousand of which TL 475,800 thousand had been recognized in prior periods and TL 227,400 thousand was reversed in the current period for the possible effects of the negative circumstances which may arise in the economy or market conditions.

As of 31 December 2023, the Bank did not consider its balance sheet submitted as an annex to the corporate tax return as of 31 December 2023 prepared in accordance with inflation accounting within the scope of "General Communiqué on the Tax Procedure Law No. 555" published in the Official Gazette No. 32414 dated 30 December 2023 and paragraph (A) of the duplicate article 298 and temporary article 33 of the Law No. 213 published by the Republic of Türkiye Ministry of Treasury and Finance on the deferred tax calculation. As of 31 December 2024, the Bank recognized the related deferred tax amount on its consolidated and unconsolidated financial information as at 31 March 2024 by considering its balance sheet prepared in accordance with inflation accounting for tax purpose. If the Bank had taken the related balance sheet prepared in accordance with inflation accounting for tax purpose into consideration in the deferred tax calculation as of 31 December 2023, deferred tax income and net profit for the period would be decreased by TL 758,500 thousand respectively, and prior year income would be increased by TL 758,500 thousand on the year-end consolidated and unconsolidated financial information prepared as of 31 December 2024.

We conducted our audit in accordance with "Regulation on Independent Audit of the Banks" published in the Official Gazette No.29314 dated 2 April 2015 by Banking Regulation and Supervision Agency ("BRSA Auditing Regulation") and Standards on Auditing which is a component of the Turkish Auditing Standards published by the Public Oversight Accounting and Auditing Standards Authority ("POA") ("Standards on Auditing issued by POA"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Annual Report section of our report. We declare that we are independent of the Bank in accordance with the Code of Ethics for Auditors issued by POA (including Independence Standards) (POA's Code of Ethics) and the ethical requirements in the regulations issued by POA that are relevant to audit of financial statements, and we have fulfilled our other ethical responsibilities in accordance with the POA's Code of Ethics and regulations. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Auditor's Opinion on Complete Set of Consolidated and Unconsolidated Financial Statements

We have expressed a qualified opinion on the complete set of consolidated and unconsolidated financial statements of the Bank for the period between 1 January 2024 and 31 December 2024 on 27 February 2025.

Board of Directors' Responsibility for the Annual Report

In accordance with the Articles 514 and 516 of the Turkish Commercial Code numbered 6102 ("TCC") and Regulation on the Principles and Procedures Concerning the Preparation of and Publishing Annual Reports by the Bank ("Regulation") published in the Official Gazette dated 1 November 2006 and Numbered 26333, the Bank's management is responsible for the following regarding the annual report:

- The Bank's management prepares its annual report within the first three months following the date of statement of financial position and submits it to the general assembly.
- The Bank's management prepares its annual report in such a way that it reflects the operations of the year and the consolidated and unconsolidated financial position of the Bank accurately, completely, directly, true and fairly in all respects. In this report, the financial position is assessed in accordance with the Bank's consolidated and unconsolidated financial statements. The annual report shall also clearly indicate the details about the Bank's development and risks that might be encountered. The assessment of the Board of Directors on these matters is included in the report.
- The annual report also includes the matters below:
 - Significant events occurred in the Company after the reporting period,
 - The Bank's research and development activities.
 - Financial benefits such as wages, premiums and bonuses paid to board members and key management personnel, appropriations, travel, accommodation and representation expenses, benefits in cash and kind, insurance and similar guarantees.

When preparing the annual report, the Board of Directors also considers the secondary legislation arrangements issued by the Ministry of Trade and related institutions.

Auditor's Responsibility for the Audit of the Annual Report

Our objective is to express an opinion on whether the consolidated and unconsolidated financial information included in the annual report in accordance with the TCC and the Regulation, and analysis of the Board of Directors by using the information included in the audited consolidated and unconsolidated financial statements regarding the position of the Bank are consistent with the audited consolidated and unconsolidated financial statements of the Bank and the information obtained during the audit and give a true and fair view and form a report that includes this opinion.

We conducted our audit in accordance with BRSA Auditing Regulation and Standards on Auditing issued by POA. Those standards require compliance with ethical requirements and planning of audit to obtain reasonable assurance on whether the consolidated and unconsolidated financial information included in the annual report and analysis of the Board of Directors by using the information included in the audited consolidated and unconsolidated financial statements regarding the position of the Bank are consistent with the consolidated and unconsolidated financial statements and the information obtained during the audit and provides a fair presentation.



28 February 2025
İstanbul, Türkiye



AGENDA OF ORDINARY GENERAL ASSEMBLY

1. Opening and establishment of the Meeting Council,
2. Reading and discussion of the 2024 Annual Report prepared by the Board of Directors,
3. Reading and discussion of the Independent Auditor's Reports,
4. Reading, discussion, and approval of the Balance Sheet and Profit and Loss (Financial) Statements,
5. Release of the Members of the Board of Directors and the Independent Auditor from liability,
6. Determination of the allocation of profits as reflected in the 2024 balance sheet, including the rates of profit and income distribution,
7. Determination of the remuneration, attendance fees, bonuses, and other benefits for the Members of the Board of Directors,
8. Election of the Independent Auditor,
9. Reading and discussion of the 2024 Affiliate Report,
10. Granting of authorization to the Members of the Board of Directors in accordance with Articles 395 and 396 of the Turkish Commercial Code,
11. Wishes and closing remarks.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No amendments were made to the Bank's Articles of Association in 2024.

ABOUT FIBA GROUP

A force that creates value in multiple domains

The Fiba Group has focused on creating value across various sectors while prioritizing social benefits since 1987.



The foundations of Fiba Group, which has the vision of producing more value for the world, society, and human beings, were laid in 1987 by business person Hüsni Özyeğin with his first investment in banking. The Group continues to grow by establishing partnerships with strong international companies and brands for its investments and continues to create value with its diversified investment portfolio in the finance, retail, energy, real estate, and tourism sectors and approximately 13,000 employees in 10 countries. Adopting social benefit as its primary value, the Group supports education and social development projects of the Hüsni Özyeğin Foundation, the Mother and Child Education Foundation, and other non-governmental organizations, and contributes to the training of business people and scientists who will shape the future through Özyeğin University, one of the best universities in Türkiye.

VALUES OF FIBA GROUP

We place human at the heart of everything that we do

We are driven by transparency and trust, adopting a fair and inclusive approach to treating people, especially our employees.

We grow together

By fostering strong collaborations, we engage our stakeholders and integrate diverse perspectives into our decision-making processes. This approach enables us to achieve value-creating business results within a framework of trust.

We work for social impact

We build, protect, and lead initiatives designed to create a lasting impact, contributing to societal development, human development, and sustainability.

We make a difference with our entrepreneurial spirit

Our innovative and dynamic work culture allows us to adapt swiftly to changing business conditions. We embrace risk-taking, support entrepreneurship both within and outside the organization, and continually push our limits.



DIFFERENTIATING BUSINESS AREAS

Fiba Group's investments in the financial sector include banking, portfolio management, leasing, factoring, elementary insurance, pension, and life insurance, and asset management. Its non-financial investments are retail, real estate, energy, and tourism. Operating in the service sector, Fiba Group is focused on business development activities in new areas with high growth potential in addition to creating value through mergers and acquisitions with a professional management approach.

MAJOR INVESTMENTS OF FIBA GROUP IN THE FINANCIAL SERVICES SECTOR

Banking

Fibabanka A.Ş., Credit Europe Bank N.V. (the Netherlands), Credit Europe Bank Ltd. (Russia), Credit Europe Bank (Romania) S.A. (Romania), Credit Europe Bank (Suisse) S.A. (Switzerland), Joint Stock Company Credit Europe Bank (Ukraine)

Portfolio Management

Fiba Portföy Yönetimi A.Ş.

Leasing

Credit Europe Leasing LLC (Russia), Auto Partners LLC (Russia)

Factoring

Fiba Faktoring A.Ş.

Pension and Insurance

HDI Fiba Emeklilik ve Hayat A.Ş., Fiba Sigorta A.Ş., Insurance Company Credit Europe Life (Russia)

Corporate Venture Capital

Finberg Araştırma Geliştirme Danışmanlık Yatırım Hizmetleri A.Ş.

Asset Management

Gelecek Varlık Yönetim A.Ş.

Other

Ofishane

ABOUT FIBA GROUP

Fiba Group develops companies and brands that carry out pioneering activities in their respective sectors in its fields of activity.

MAJOR INVESTMENTS OF THE FIBA GROUP IN NON-FINANCIAL SECTORS

Retail

Marks & Spencer (Türkiye), GAP (Türkiye), Forever 21 (Türkiye), Sportive (Türkiye)

Real Estate

Shopping Malls in Türkiye, Romania, Moldova and China

Energy

Fiba Yenilenebilir Enerji Holding A.Ş. (Wind Power and Solar Power), Polyak Eynes Enerji Üretim Madencilik Sanayi ve Ticaret A.Ş.

Other

Swissotel the Bosphorus İstanbul, Fiba Air Türkiye

FİBA GROUP 2024 INVESTMENTS

Fiba Group aims to develop companies and brands that carry out pioneering activities in their respective sectors in its fields of activity and grow steadily and sustainably with the importance it attaches to qualified human resources and digital infrastructure.

With an installed capacity of 590 MW, Fiba Renewable Energy is one of Türkiye's leading companies in wind and solar energy and aims to become a regional leader in this field with an installed capacity of 1,250 MW. Operating in the retail clothing sector in Türkiye for 25 years with almost 90 stores, Fiba Retail continues to grow through new partnerships with high brand value. As the largest Turkish real estate investor in China, Romania, and Moldova, Fiba Commercial Real Estate is exploring new investment opportunities globally, with a particular focus on emerging markets.

In the coming period, Fiba Group aims to expand its digitalization- and ecosystem-oriented business approach in finance to its other ventures in other countries and sectors in which it operates. The

Group plans to continue focusing on start-up investments and strategic business partnerships, where it can create a growth and leverage effect in all sectors in which it operates and support the entrepreneurial ecosystem at a global level.

Focusing on controlled growth with rational investments, Fiba Group continues its activities with the vision to ensure the continuity of its contribution to society and social investments.

The Permanent Value Created for Türkiye

Fiba Group remains the biggest supporter of the educational and social development projects of the Hüsnü M. Özyeğin Foundation and the Mother and Child Education Foundation following the sayings of its Founder and Honorary President Hüsnü Özyeğin that "The most important investment is the investment in people." Özyeğin University, the greatest social investment of the Group, is among the best universities in Türkiye. The social investments made by the Özyeğin Family through the Hüsnü M. Özyeğin Foundation, AÇEV, and Özyeğin University and the model they created for their sustainability were published as a case study in Harvard Business School in 2023 under the title "Özyeğin Social Investments: Creating a moral heritage in philanthropy."

Hüsnü M. Özyeğin Foundation runs efforts related to education, the empowerment of young girls, rural development, health, and culture.

Hüsnü M. Özyeğin Foundation

Established in 1990, Hüsnü M. Özyeğin Foundation operates with the goal of social and economic development. The Foundation carries out activities in the fields of education, empowerment of young girls, rural development, health, and culture. As a strategic priority, the Foundation gives support to institutions that will provide the infrastructure needed for social transformation.

Since its foundation, HMÖV has built schools and dormitories for girls in disadvantaged areas in addition to rehabilitation centers, while also carrying out restoration works to protect Türkiye's cultural heritage. To date, the Foundation has helped establish or develop 64 institutions across the country. This contributes to the access to education of more than 24,000 students every year. It has also supported the education of over 3,000 university students by providing approximately 13,000 scholarships to date. The academic, social, and personal development of girls is supported via mentoring, digital literacy, academic support, and scholarship programs provided in secondary school girls' dormitories. With the Rural Development Program, which reached a total of 4,000 people in 14 villages of Bitlis and Kilis, the Foundation also contributed to social and economic development in rural areas.

1,250
MW

Target for Installed
Renewable Energy
Capacity



ABOUT FIBA GROUP

In addition to educational programs and fieldwork, AÇEV conducts social awareness campaigns and engages in protective activities.

Mother Child Education Foundation (AÇEV)

Since its founding in 1993, Mother Child Education Foundation has strived to ensure that every child in Türkiye is safe, healthy, happy and learning. AÇEV creates and implements science-based educational programs for children, parents, and young women in need throughout the country. With the help of nearly 15,000 volunteer educators, AÇEV reaches over 1 million people and this way supports its mission to promote equal opportunities through early childhood interventions and advocacy activities backed by research.

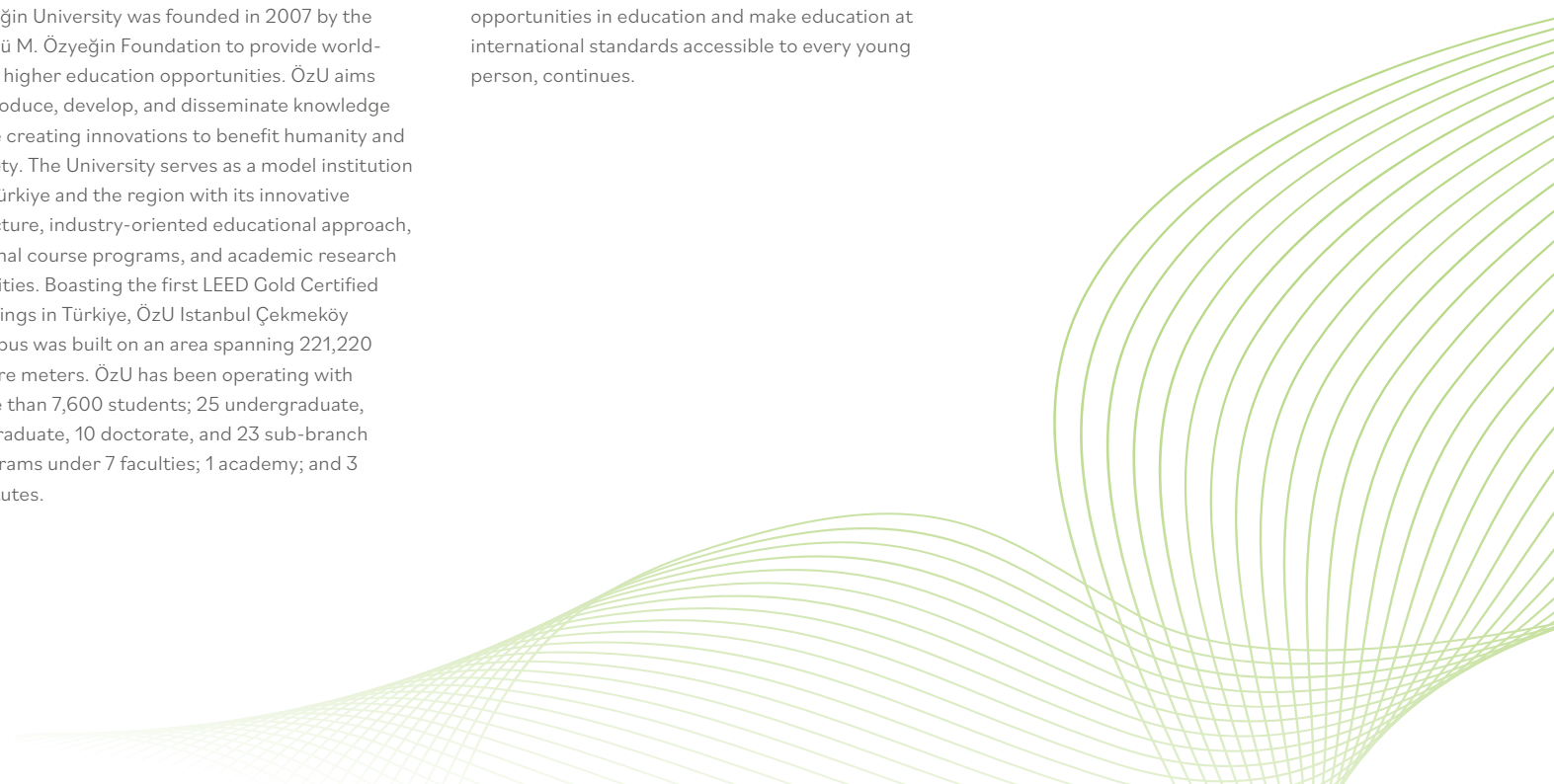
In addition to educational programs and fieldwork, AÇEV conducts social awareness campaigns and engages in protective activities. AÇEV places particular emphasis on quality education in early childhood, the role of families in future generations, gender equality and lifelong learning – all of which are highlighted in the United Nations Global Development Goals. Parents are informed on the importance of the immediate environment in children's development to create a better environment that will contribute to the well-being of the country's youth. As one of the founders of the global Early Childhood Peace Consortium (ECPC), AÇEV continues to contribute to the development of policies and practices in this area by collaborating with global networks including

stakeholders such as the World Forum Alliance, UNESCO, ECOSOC, The Consultative Group on Early Childhood Care and Development, Yale University Child Study Center and Harvard University Center on the Developing Child.

Özyeğin University (ÖZU)

Özyeğin University was founded in 2007 by the Hüsnü M. Özyeğin Foundation to provide world-class higher education opportunities. ÖZU aims to produce, develop, and disseminate knowledge while creating innovations to benefit humanity and society. The University serves as a model institution for Türkiye and the region with its innovative structure, industry-oriented educational approach, original course programs, and academic research activities. Boasting the first LEED Gold Certified buildings in Türkiye, ÖZU Istanbul Çekmeköy Campus was built on an area spanning 221,220 square meters. ÖZU has been operating with more than 7,600 students; 25 undergraduate, 36 graduate, 10 doctorate, and 23 sub-branch programs under 7 faculties; 1 academy; and 3 institutes.

In line with its mission to be accessible to talented and successful young people, the scholarship rate of undergraduate students enrolled at Özyeğin University in the 2023-2024 academic year is approximately 90%. Özyeğin University's Equal Opportunity in Education Scholarship Program, which was launched in 2015 to ensure equal opportunities in education and make education at international standards accessible to every young person, continues.



ABOUT FIBABANKA

Impeccable banking experience

In 2024, Fibabanka aimed to perfect its customers' banking experience by fully digitizing all banking services from start to finish.

Fibabanka's journey of success started on December 27, 2010, within the Fiba Group. Fibabanka stands out among its competitors by specializing in Corporate, Commercial, Ecosystem, and Platform Banking, as well as Deposit, Investment, and Insurance Products Management, and Private & Prestige Banking. With a workforce of 1,684 employees across 38 branches as of year-end 2024, the Bank is supported by competent and dynamic human resources.

STRATEGY

Fibabanka has built its core strategy on three pillars: high customer satisfaction, employee engagement, and return on equity. In pursuit of the vision of "Becoming Türkiye's Most Loved Bank" Fibabanka operates with the philosophy of "We understand quickly, we solve quickly," and the strategy of "Being wherever the customer is." As part of its strategy to become a digital bank with over 10 million customers, Fibabanka is dedicated to designing financial solutions that meet today's needs, while investing in advanced technology to offer a seamless banking experience by digitizing all its services.



1,684
Number of
Employees



38
Number of
Branches

ABOUT FIBABANKA



Our Vision

Be the most loved bank in Türkiye.



Our Mission

Provide the fastest banking service that will make people's lives easier.



Respectful;

To the environment
To society
To differences
(ethnicity, language, religion, and gender)



Genuine;

Open and straightforward
Sincere
Friendly



Result-oriented;

Aware of our targets,
We know the value of time,
We take action.

Our Values
As an organization, we embrace Corporate Governance Principles such as responsibility, transparency, accountability and fairness. We are also:

A SHORT HISTORY OF THE BANK

The Bank's history dates way back to Sitebank A.Ş. Sitebank A.Ş., the shares of which were fully registered in the name of the Savings Deposit Insurance Fund, was transferred to Nova Bank S.A. in 2002 with the permission of the Banking Regulation and Supervision Agency, and the Bank's name was changed to BankEuropa Bankası A.Ş. in 2003. In 2006, shares owned by Novabank S.A. were transferred to Millennium BCP Participações SGPS; the Bank's name was changed to Millennium Bank A.Ş.

SHAREHOLDING STRUCTURE

Strong partnerships, sustainable growth

Since 2011, Fibabanka has been a dynamic player in the Turkish banking sector, thriving through strong partnerships.

After necessary permissions were obtained upon Fiba Group's application to the Banking Regulation and Supervision Agency, Millennium Bank A.Ş. received the name of Fibabanka A.Ş. following the Extraordinary General Assembly held on April 25, 2011. Fibabanka entered the banking sector through the transfer of shares from Millennium Bank A.Ş. to Credit Europe Bank NV, a key financial investment of Fiba Group in the Netherlands. Following this, the Bank took steps to strengthen its shareholding structure, further enhancing the growth momentum it had achieved alongside Fiba Holding A.Ş., Fiba Faktoring Hizmetleri A.Ş., Cirişim

Varlık Yönetimi A.Ş., Fiba Kapital Holding A.Ş., and Fiba Araştırma Geliştirme ve Müşavirlik Hizmetleri A.Ş., all part of the Fiba Group. In 2015, the International Finance Corporation and the European Bank for Reconstruction and Development became shareholders of Fibabanka, followed by TurkFinance B.V. in 2016. After these investments, the Bank's capital reached TL 1,357,722,553.25. As of the end of 2024, Fiba Group continues to hold the majority stake in Fibabanka, owning 69.23% of the Bank's share capital. The International Finance Corporation holds 6.21%, the European Bank for Reconstruction and Development holds 8.96%, and TurkFinance B.V. (Franklin Templeton) holds 9.95%.

69.23%
Percentage of
Shares Held by
Fiba Holding

Fiba Holding A.Ş.
69.23%

TurkFinance B.V.
9.95%

European Bank for Reconstruction
and Development
8.96%

International Finance Corporation
6.21%

Other
5.65%

Shareholders	Amount of Capital (TL)	Number of Shares	Share Ratio (%)
Fiba Holding A.Ş.	940,000,796.20	94,000,079,620	69.23
TurkFinance B.V.	135,093,394.05	13,509,339,405	9.95
European Bank for Reconstruction and Development	121,651,601.34	12,165,160,134	8.96
International Finance Corporation	84,327,750.28	8,432,775,028	6.21
Other	76,649,011.38	7,664,901,138	5.65
Total	1,357,722,553.25	135,772,255,325	100.00

As of the end of 2024, the Chairman, Members of the Board of Directors, General Manager, Assistant General Managers, and other executives collectively hold 7,664,901,138 equity shares in the Bank, which is valued at TL 76,649,011.38.

SUBSIDIARIES AND AFFILIATES

End-to-end financial solutions

Fibabanka delivers end-to-end financial solutions to customers through subsidiaries and affiliates.



Through its subsidiaries and affiliate investments, namely Finberg Araştırma Geliştirme Danışmanlık Yatırım Hizmetleri A.Ş., Fiba Portföy Yönetimi A.Ş., HDI Fiba Emeklilik ve Hayat A.Ş., and Fiba Sigorta A.Ş. and Fiba Yatırım Menkul Değerler A.Ş., Fibabanka provides end-to-end services to its customers throughout their entire financial journey.

FINBERG ARAŞTIRMA GELİŞTİRME DANIŞMANLIK YATIRIM HİZMETLERİ A.Ş.

By the end of 2024, the portfolio of Finberg Araştırma Geliştirme Danışmanlık Yatırım Hizmetleri A.Ş., a corporate venture capital company established in 2018 as a wholly-owned subsidiary of Fibabanka, had grown to include 55 ongoing investments. Finberg has invested a total of USD 70 million across 41 active ventures and 14 venture capital funds, successfully exiting 10 of these venture investments.

Finberg was established to closely monitor and contribute to the Turkish startup ecosystem and support the Bank's activities in Ecosystem Banking. Finberg renewed its strategy in line with the needs and positioned itself as a venture capital management company. Fed by the synergy of the Fiba Group and strengthened with the support of group companies, Finberg represents the strongest connection Fibabanka has established with the entrepreneurial ecosystem.

Finberg, in line with the strategic priorities of the venture capital investment funds it manages and accordingly differentiated investment theses, focuses on startups with innovative business models and experienced management teams operating in areas where the Turkish startup ecosystem is strong, including financial technology (fintech), retail technologies, cybersecurity, and artificial intelligence-based business models. Through its venture capital fund investments and collaborations established abroad, Finberg increases its interaction with international investor networks. It plays a role both in meeting the resource needs of Turkish entrepreneurs at advanced investment stages through foreign funds and in providing knowledge transfer from the investment and venture ecosystem abroad to local entrepreneurs.

In addition to the successful investments it has made and cooperation development projects it has carried out, Finberg also provides coordination and ecosystem support to Fiba Idea Factory, the in-house entrepreneurship program of Fiba Group Companies, especially Fibabanka, in order to equip Fiba Group employees with an entrepreneurial vision.

FİBA PORTFÖY YÖNETİMİ A.Ş.

Fiba Portföy Yönetimi A.Ş. (Fiba Portföy) was established in 2013 to manage mutual funds offered by Fibabanka to its customers. While the company only managed 4 mutual funds at its establishment, over time, it diversified its product range and evolved into a multi-asset firm managing 35 mutual funds, 10 pension funds, and 109 individual portfolios. Its offerings span a wide array of asset classes, including equities, foreign securities, Eurobonds, and blockchain investments, denominated in both foreign currency and Turkish Lira (TL). Fiba Portföy prioritizes investor satisfaction by developing customized solutions tailored to individual needs. To achieve this, the company provides personalized portfolio management services for both individual and institutional investors, aligning these services with market conditions and investors' risk profiles.

In addition to expanding its product diversity, Fiba Portföy has improved its distribution channels to better assist investors in reaching their financial goals. Beyond its partnership with Fibabanka, the company seeks to expand its operations by collaborating with contracted banks, investment institutions through the TEFAS platform, and sales team consultants established in-house.



SUBSIDIARIES AND AFFILIATES

Through its subsidiaries, Fibabanka ensures the future of its customers by providing a diverse array of financial solutions, including mutual funds, pensions, insurance, and venture capital.

As of December 31, 2024, Fiba Portföy's funds under management totaled TL 104 billion, total assets amounted to TL 384 million, and net profit reached TL 188.4 million. According to CMB data at year-end 2024, the company ranked 14th in the sector, holding a 1.6% share of total assets under management.

HDI FİBA EMEKLİLİK VE HAYAT A.Ş.

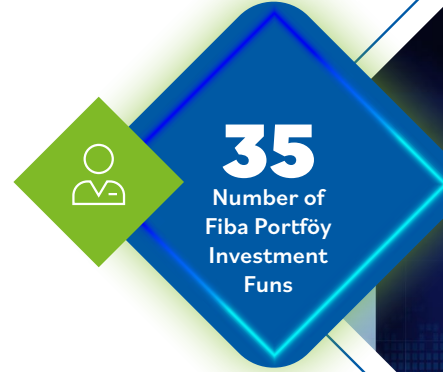
The Company began its operations in 2012 under the Fiba Group as Fiba Emeklilik ve Hayat A.Ş. Over the past decade, it has emerged as one of the most dynamic and innovative players in the private pension, life, and health insurance sector. In 2022, Fibabanka, Türkiye's leading bank in financial technologies, and HDI Sigorta, the Turkish representative of the German insurance giant Talanx, known for its extensive international insurance experience, formed a strong partnership and acquired the Company's shares. Since December 2022, the Company has been operating under the name HDI Fiba Emeklilik ve Hayat A.Ş., with 60% shares held by HDI Sigorta and 40% by Fibabanka. As a pioneer of digital transformation in its sector, the Company invests significantly in digital initiatives to raise social awareness about securing individuals' futures. In this context, the Company released a 115-episode video series on YouTube titled "Grow with Funds" to highlight the significance of the Private Pension System and to raise awareness across a broad audience. The project was honored with the "Shining Star" award in the Pension and Life Company category at the Turkey Insurtech Awards.

HDI Fiba Emeklilik ve Hayat A.Ş., aspiring to be one of the leading companies in its sector in Türkiye, achieved a pre-tax profit of TL 514.1 million in 2024. The Company's asset size rose by 51% to TL 23.8 billion, while the private pension fund size also increased by 51% to TL 21.4 billion. Additionally, premium production surged by 121% to TL 2.7 billion. Considering the sector statistics for year-end 2024, the Company ranks 10th in terms of premium production and 10th in terms of private pension fund size.

FİBA SİGORTA A.Ş.

Founded at the end of 2022, Fibasigorta is a digital insurance company established through a 50%-50% partnership between Fibabanka and HDI Sigorta. It operates in the elementary field, utilizing a new-generation insurance approach. Fibasigorta boosted its 2024 premium production by 131%, reaching TL 1.4 billion. This growth was driven by its extensive credit sales network, which includes around 13,000 physical and online sales points, as well as a robust digital system infrastructure and strong backing from its sales teams.

Fibasigorta develops technology solutions that adapt to changing living conditions, offering comprehensive coverage to its customers. Its insurance offerings include motor insurance, housing insurance, TCIP, electronic device insurance, mobile phone insurance, personal accident insurance, commercial package insurance, and workplace assurance insurance.



A pioneer in embedded insurance in Türkiye, Fibasigorta received the Bronze Award for "Most Innovative Product, Service, Project" at the Mastercard PSM Awards, the "Most Insurtech Insurance Company" award at the Insurtech Awards, and the Insurance Special Award for "Best Digital Customer Experience" at the CX Awards.

Fiba Sigorta offers customers a modern insurance experience that adapts to evolving living conditions. With a user-friendly interface and 24/7 accessibility, along with FiGuru—an AI-assisted chatbot integrated into its digital channels, including the website and mobile application—the company maximizes customer interaction and support.

FİBA YATIRIM MENKUL DEĞERLER A.Ş.

The Capital Markets Board (CMB) approved Fibabanka's application to establish a brokerage house called Fiba Yatırım Menkul Değerler A.Ş. in its bulletin dated December 5, 2024, under number 2024/55. The company was subsequently incorporated on January 3, 2025. Fiba Yatırım Menkul Değerler A.Ş. is planned to start operations in August 2025.





KEY FINANCIAL AND OPERATIONAL INDICATORS

UNCONSOLIDATED FINANCIAL RESULTS

(TL Million)	December 31, 2022	December 31, 2023	December 31, 2024	Increase (%)
Assets	74,002	103,378	129,588	25.4
Loans (Net) (*)	38,429	51,400	66,638	29.6
Customer Deposits	38,886	66,436	82,287	23.9
Equity	6,517	10,426	15,206	45.8
Net Profit	2,671	3,970	6,064	52.8

(*) Including the loans that are classified as Financial Assets at Fair Value Through Other Comprehensive Income.

CONSOLIDATED FINANCIAL RESULTS

(TL Million)	December 31, 2022	December 31, 2023	December 31, 2024	Increase (%)
Assets	74,082	103,658	130,199	25.6
Loans (Net) (*)	38,429	51,400	66,638	29.6
Customer Deposits	38,886	66,436	82,287	23.9
Equity	6,582	10,691	15,770	47.5
Net Profit	2,721	4,193	6,364	51.8

(*) Including the loans that are classified as Financial Assets at Fair Value Through Other Comprehensive Income.

KEY OPERATIONAL INDICATORS

	December 31, 2022	December 31, 2023	December 31, 2024	Increase (%)
Number of Employees	1,979	1,940	1,684	-13.2
Number of Branches	44	40	38	-5.0
Number of ATMs	47	42	40	-4.8
Total Number of Customers (Thousand)	4,450	5,485	7,341	33.8

SUSTAINABILITY ACTIVITIES

For a sustainable future

Fibabanka views sustainability as both a responsibility and a crucial component of creating societal value.

Recognizing sustainability as a crucial aspect of adding value to society, Fibabanka, with the consultancy of Ernst & Young, conducted studies in 2024 to integrate a sustainability approach into the Bank's strategy. These efforts aimed to establish sustainability goals, create a governance structure, finalize relevant policies and procedures, and prepare the Sustainability Report, which will be published for the first time in 2025.

In this context, the Sustainability Committee, established in 2024, met twice—once in July and again in December—to evaluate the sustainability projects and developments undertaken by the Bank.

The Bank also established three sub-working groups, namely “Environmental Management and Suppliers Working Group,” the “Working Environment, Talent Management, and Development Working Group,” and the “Social Responsibility and Corporate Communications Working Group.” These groups focused on sustainability issues in their respective areas and identified specific actions to be taken.

Environmental Management and Suppliers Working Group:

- Fibabanka ATMs are designed to accommodate visually impaired individuals, and the Beylikdüzü ATM is also accessible for individuals with orthopedic disabilities.
- The Sustainability Manifesto has been added to the supplier portal.
- LED lighting has been implemented in branches.
- The newly opened Ankara Head Office building was constructed entirely with sustainable materials and features LED lighting.
- The transition to LED lighting in the Head Office building is ongoing and proceeding as planned.
- In 2022, Fibabanka successfully passed an audit conducted by the Republic of Türkiye Ministry of Environment, Urbanization and Climate Change and was awarded the Zero Waste Certificate. Through its waste management initiatives, Fibabanka contributes to recycling by sending recyclable paper, plastic, metal, and glass waste to the relevant municipality or licensed companies.

There are plans to expand the Zero Waste Certificate obtained for the Head Office to include the branches as well. To support this, it was decided to conduct waste measurement studies at the branches.

- The use of plastic bottles in the Bank has been discontinued, and the transition to glass carboys has been completed.
- It has been agreed to initiate negotiations for the acquisition of the ISO14001 Certificate.

Working Environment, Talent Management, and Development Working Group:

- SheBa, established by Fibabanka to emphasize gender equality, is a volunteer women's working group that aims to create environments where Fibabanka employees can work safely and with pleasure. This innovative effort aims to set an example for other institutions with exceptional career and development programs and favorable fringe benefits. SheBa aims to provide a business environment where the place of women and men in social and business life is more balanced and equitable.



Fibabanka places a high priority on the welfare of its employees and promotes gender equality.



SUSTAINABILITY ACTIVITIES

Fibabanka promotes equality and inclusion in the workplace through a variety of policies and programs, while also contributing to society through social responsibility projects.

- Fiba Group launched a working platform under the name “İşimiz Eşitlik.” This platform, established as an ambassador system, includes volunteer employees from all companies within the Group and defends the principle of justice and equality in all areas of society. Challenging gender-based discrimination, the working platform supports equality of opportunity and aims to implement initiatives that will be developed and led by employees. The ambassador group established by Fibabanka under this umbrella develops in-house projects and initiatives in cooperation with AÇEV.
- It also published the Equality, Diversity, and Inclusion Policy along with the Equitable Language and Behavior Guide.
- It released the Policy against Domestic Violence.
- Established the Fibabanka Ethics Line.
- Signed the United Nations Women’s Empowerment Principles (WEPs) and committed to adopting and implementing them.
- Decided to incorporate sustainability issues into Human Resources training plans.

Social Responsibility and Corporate Communications Working Group:

- Initiated discussions with Fiba Holding to create social contribution projects.

Fibabanka actively participates in working groups focused on environmental and climate awareness, emission management, wastewater management, biodiversity, and environmental management, which were established in 2023 for the group companies under Fiba Holding’s coordination. Fibabanka collaborates to achieve the Group’s common sustainability goals and shares insights with other companies within the Group.

Additionally, the Bank is a member of SKD Türkiye and ERTA (Integrated Reporting Türkiye Network), which is the regional network and business partner of the World Business Council for Sustainable Development (WBCSD) in Türkiye. This membership allows Fibabanka to stay updated on sustainability developments and access best practices.

Environmental, Social, and Governance (ESG) System and Management of Climate-related Risks

Fibabanka conducts ESG activities in accordance with its Social and Environmental Responsibility Policy. To ensure effective coordination of sustainability efforts throughout the Bank, it established the Social and Environmental Risk Management Unit in 2022.

In alignment with the ESG system based on the International Finance Corporation (IFC) Performance Standards and the European Bank for Reconstruction

and Development (EBRD) Performance Standards, Fibabanka evaluates all corporate loans extended to its customers against environmental, social, and governance criteria, regardless of the loan amount.

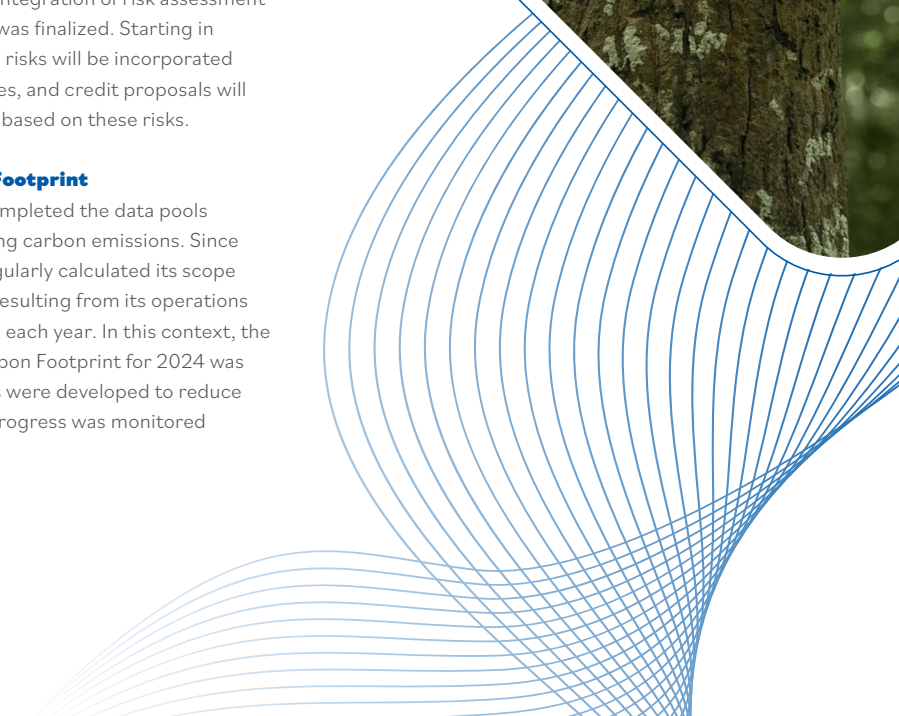
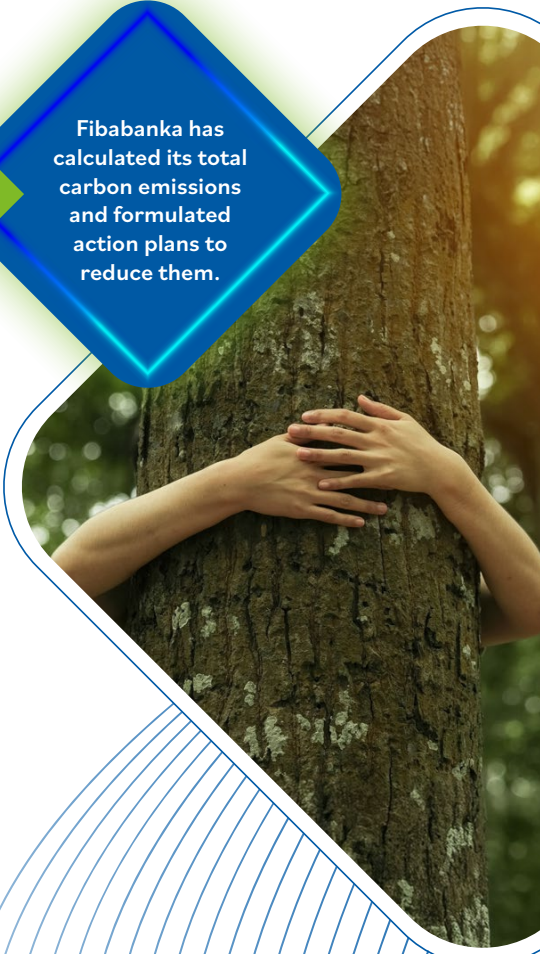
In 2024, the Climate Risks Management Project, conducted in collaboration with Escarus, was completed to effectively manage climate-related financial risks. This project included the assessment and monitoring of environmental, social, and governance risks. A methodology was developed to address transition and physical risks, a heat map was created, and the integration of risk assessment tools into the system was finalized. Starting in 2025, climate-related risks will be incorporated into business processes, and credit proposals will begin to be evaluated based on these risks.

Corporate Carbon Footprint

In 2023, Fibabanka completed the data pools necessary for managing carbon emissions. Since then, the Bank has regularly calculated its scope 1, 2, and 3 emissions resulting from its operations and financial activities each year. In this context, the Bank’s Corporate Carbon Footprint for 2024 was assessed, action plans were developed to reduce total emissions, and progress was monitored periodically.



Fibabanka has calculated its total carbon emissions and formulated action plans to reduce them.







OUR AWARDS

Award-winning innovative practices

In 2024, Fibabanka received numerous accolades for its innovative practices.

Four Awards for Fibabanka's Human Resources Practices at the Brandon Hall Group Excellence Awards

In 2024, Fibabanka was honored with four awards at the Brandon Hall Group Excellence Awards, one of the most esteemed global recognitions in the field of human capital management. The Bank, competing for the first time against some of the world's largest companies, garnered three bronze awards and one silver award across five categories.

-  Silver Award for the Leadership Academy program in the Best Use of Blended Learning category.
-  Bronze Award for the Fintern Future Talent Program in the Best Advance in Talent Acquisition Process category.
-  Bronze Award for the Fibabanka Excellent Onboarding program in the Best New Hire Onboarding Program category.
-  Bronze Award for Equality & Inclusion efforts in the Best Diversity, Equity & Inclusion Strategy category.



Through its human resources practices, Fibabanka has established a strong reputation in the global arena.



4
Awards



MESSAGE FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS



130
TL Billion
Asset Size

Fibabanka has completed another successful year by focusing on sustainable profitability and efficiency.

MESSAGE FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS

More accessible and seamless financial services

By digitalizing solutions tailored to customers' banking needs, Fibabanka delivers an unparalleled banking experience.

Fibabanka consistently creates value for its customers and stakeholders.



The Bank's return on equity was recorded at 46%, with a capital adequacy ratio of 25%.



Dear Stakeholders,

We look back on a year marked by significant developments and transformation around the world. In 2024, the political landscape was dynamic, influenced by critical elections in several countries. While ongoing conflicts in various regions heightened geopolitical risks, the global economy exhibited a relatively strong resilience despite intermittent uncertainties.

The ongoing Russia-Ukraine war and the conflict between Israel and Palestine, which began in 2023, continued to represent major threats to global stability throughout the year, exacerbating geopolitical tensions and resulting in severe social consequences. As 2024 came to a close, the end of the Baathist regime in Syria signified a pivotal moment. This development, which alters the trajectory of the prolonged civil war in our neighboring country, is expected to have notable implications for both the region and the world.

Undoubtedly, the most significant event in global politics was the victory of former President Donald Trump in November's US presidential election. Should Trump implement the policies he proposed for his new term, the risk of negative repercussions for the global economy may rise; countries could adopt more insular policies, leading to increased protectionism in world trade. Concurrent with this significant shift in U.S. politics, governments collapsed in Germany and France, the two largest economies in Europe, while the Labor Party regained power in the UK after a 14-year absence.

The issue of high inflation in global economies, stemming from the deteriorating balance of supply and demand post pandemic, and escalating energy and food prices due to the Russia-Ukraine conflict, began to be addressed in 2024 through the implementation of stringent monetary policies by central banks, as well as substantial improvement in supply-side problems and an easing of demand-related pressures. Around the world, central banks, which had been aggressively raising interest rates and enacting tightening measures for an extended period to combat inflation, initiated gradual easing steps in 2024. The European Central Bank was the

first to reduce interest rates, implementing a 25 basis point cut in June, with other central banks following suit. While it joined the easing cycle later, the Federal Reserve made a more substantial move, enacting its first rate cut of 50 basis points in September. Indicating that the upside risks to inflation had diminished while the downside risks to employment had increased, the Fed subsequently cut rates by an additional 25 basis points in both November and December, concluding 2024 with a total reduction of 100 basis points.

The robust performance of the US economy and labor market in the early months of 2025 strengthens the expectation that the Federal Reserve will adopt a more cautious approach to interest rate cuts in the upcoming year. Conversely, European economies experienced a significant slowdown in 2024, which is anticipated to persist in 2025. Additionally, ongoing challenges in the real estate market and weak domestic demand in China, the world's second-largest economy, prompted the government to announce comprehensive economic incentives. However, there are concerns that these incentives may be insufficient, and the potential escalation of the trade war with the United States poses risks that China's weak economic outlook may endure longer than anticipated.

MESSAGE FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS

Reinforcing its ongoing support for the Turkish economy, Fibabanka closed 2024 with a net profit of TL 6,064 million.

In Türkiye, 2024 proved to be a pivotal year for the implementation of the new economic model, established following the general elections in 2023, as well as for assessing the model's initial outcomes. The economic program, which prioritized the fight against inflation, introduced significant monetary and fiscal policy measures aimed at addressing the macroeconomic imbalances caused by strong domestic demand.

In the lead-up to the March 2024 local elections, the CBRT implemented a noteworthy 500 basis point rate hike in response to the rising inflation trend, clearly demonstrating its commitment to combating inflation. The CBRT maintained a tight monetary policy by keeping the policy rate unchanged at 50% from March until the last meeting of the year, before taking its first step towards easing by reducing interest rates by 250 basis points at the December Monetary Policy Committee (MPC) meeting. Annual inflation, which peaked at 75.45% in May 2024, subsequently declined, ending the year at 44.38%. While falling inflation creates room for the Central Bank to continue its rate cuts, it is anticipated that the Bank will adopt a gradual, data-driven approach to interest rate reductions in 2025. Additionally, to achieve the 2025 inflation target, it is expected that a tight stance on credit conditions will persist, excluding selective loans, while maintaining measures that curb consumer spending and encouraging export and investment-led growth.

Although the CBRT's restrictive stance, expected to continue until the inflation target is met, may limit growth, it is a necessary step towards fostering a more sustainable economy, and critical in maintaining a decisive approach to overcoming inflation, a significant challenge for the Turkish economy.

Economic growth, recorded at 3.2% in 2024, is expected to remain moderate in 2025. As the growth outlook stabilized, the share of private consumption in overall growth declined, while the foreign trade deficit and current account balance showed improvement due to measures implemented under a stringent monetary policy. By the end of 2024, the current account deficit had narrowed to USD 10 billion, whereas the current account surplus, excluding gold and energy, reached USD 52.7 billion for the same period.

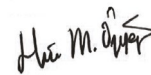
The Medium Term Program for 2025-2027 estimates the current account deficit for 2025 to be USD 28.6 billion. This indicates that the improvement achieved in 2024 is expected to surpass performance in previous years, albeit not to the same degree. In 2024, the declining current account deficit, reduced reliance on external financing, and policies supporting the Turkish lira led to a rapid recovery in central bank reserves, which reached a total of USD 155 billion by the end of the year. Predictable exchange rate policies significantly reduced exchange rate volatility; with

the enhanced attractiveness of the Turkish lira, its adoption was accelerated, and the lira continued to appreciate in real terms throughout 2024. In light of these positive developments, Türkiye's credit rating was raised two notches by each of the three major credit rating agencies this year, clearly reflecting growing confidence among foreign investors in the Turkish economy.

Maintaining its unwavering support for the Turkish economy in 2024, Fibabanka marked another successful year by prioritizing sustainable profitability and efficiency. The Bank increased its total assets by 25% compared to the previous year, achieving an asset size of TL 130 billion, and concluded 2024 with a net profit of TL 6,064 million, resulting in a return on equity of 46% and a capital adequacy ratio of 25%.

I would like to express my sincere gratitude to our valued employees, business partners, esteemed customers, and all stakeholders for their significant contributions to Fibabanka's success.

Best regards,



Hüsnü M. Özyeğin
Chairman of the Board of Directors



Fibabanka has completed another successful year by focusing on sustainable profitability and efficiency.

MESSAGE FROM THE GENERAL MANAGER



6

TL Billion
Net Profit

In 2024, we continued to transform conventional banking models, making financial services more accessible and user-friendly.

MESSAGE FROM THE GENERAL MANAGER

A revolution in banking

We ignited a revolution in the banking sector by redefining the boundaries of digital banking through innovative financial solutions, a strong technological infrastructure, and a customer-focused approach.

Dear Stakeholders,

In 2024, significant steps were taken to achieve macroeconomic balance in the Turkish economy. The implementation of a tight monetary policy and macroprudential measures contributed to a downward trend in inflation, enabling the CBRT to initiate interest rate cuts in December. The reduction in domestic dollarization, coupled with heightened foreign interest in Turkish lira assets, strengthened central bank reserves and led to a decline in Türkiye's credit risk premium (CDS). We anticipate that inflation will continue on a downward trajectory in 2025, supported by ongoing tight monetary and fiscal policies, a more moderately growing economy, and a lower interest rate environment resulting from gradual interest rate cuts by the CBRT.

As Fibabanka, we achieved a total asset size of TL 130 billion and a net loan size of TL 67 billion by the end of 2024, with loans comprising 51% of our total assets. The Bank's customer deposits rose to TL 82 billion. Leveraging the robust capital structure of our main shareholder, Fiba Holding, and a balanced balance sheet structure, we reported a net profit of TL 6 billion in 2024, resulting in a return on equity of 46% at year-end. The capital adequacy ratio reached 25% by the end of 2024, attributed to the successful issuance of USD 150 million in debt instruments that qualify as Additional Tier 1 capital, as well as the Bank's strong profitability.

In line with our vision of evolving into a technology company with a banking license, we continued to transform conventional banking models in 2024, enhancing the accessibility and simplicity of financial services while delivering a distinctive banking experience through the digitalization of solutions to meet our customers' banking needs.

We spearheaded advancements in Service Model Banking in Türkiye, marking the dawn of a new era in the sector.

Through our innovative financial solutions, robust technological infrastructure, and customer-centric approach, in September 2024, we became the first bank in Türkiye to implement the Service Model Banking model, following authorization from the BRSA: This achievement places us among the few such examples in the global market. In collaboration with GetirFinans, we successfully reached more than 200,000 new customers through the GetirFinans application within just three months.

This business model boosts financial inclusion and empowers companies that partner with banks to offer the products or services they develop to their customers. Thus, we provide startups and brands the opportunity to test and grow in a uniquely expansive environment.

A new era in shopping loans with Taksitlio: We make financing solutions easy and accessible

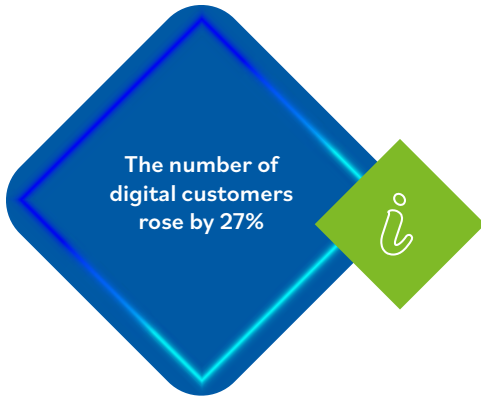
By offering shopping loans, our Bank is the most effective and widely used provider of the "Buy Now, Pay Later" (BNPL) model in Türkiye, mirroring its international counterpart. Through our collaboration with over 60 well-recognized brands in Türkiye, we present essential financial solutions to consumers throughout their shopping experiences across approximately 13,000 physical and online sales points, and more than 10 digital wallets, utilizing fast, fully digital processes and delivering an exceptional customer experience.

In 2024, we took a major step, establishing a separate company and technology platform under the Taksitlio brand to manage the shopping loan processes of our Bank, which has the largest consumer loan sales network in Türkiye. This platform, designed for integration with other banks in the sector, provides access to the BNPL ecosystem and infrastructure that we have developed with an extensive network of brands and retailers.

Taksitlio empowers consumers to effortlessly access financing solutions while shopping in both physical stores and online channels. By offering shopping loan options in a fast, reliable, and comparative manner, Taksitlio enables users to review loan offerings from various banks and financial institutions simultaneously and select the most suitable loan product for their needs. Through Taksitlio, we aim to broaden the reach of shopping loans within the sector and to optimize the user experience throughout the process.

We are elevating the customer experience to a new dimension with groundbreaking advancements in Mobile Banking.

As Fibabanka, we made significant strides in digital banking this year towards responding more swiftly and effectively to the needs of our customers within a rapidly evolving financial and technological landscape. Not only have we provided traditional banking services, we have also implemented



MESSAGE FROM THE GENERAL MANAGER

By launching Türkiye's first Banking-as-a-Service (BaaS) model in September 2024, we established ourselves among the select few examples in the global market.

innovative solutions designed to simplify our customers' lives, enhance their savings, and optimize their investment experiences. Fibabanka Mobile once again distinguishes itself in the sector with our recently introduced new features and functions, as well as our customer-centric approach, resulting in a 20% increase in users by the end of 2024 compared to the previous year and a 42% increase in the number of transactions during the same period.

We also introduced noteworthy innovations to the Fibabanka Corporate Mobile application, which delivers digital solutions tailored to the needs of the Bank's corporate clients. We developed new functionalities for businesses and SMEs, allowing those entities to conduct their daily operations more efficiently. Our customers can seamlessly perform a variety of transactions via our digital platforms, from commercial loan applications to payment processing, and from POS management to credit limit increases, all from a single screen. This end-to-end digitalization accelerates all these processes, making them faster, safer, and more user-friendly, while also enhancing the efficiency of corporate clients in their banking transactions.

We are making a significant impact in the sector by offering an end-to-end digital loan experience and financing opportunities to commercial enterprises through non-branch channels.

In 2024, we sought to enhance our acquisition of corporate clients by offering innovative financial solutions through non-bank channels. This involved developing new business partnerships with physical stores and e-commerce platforms, as well as expanding access to credit tailored to the specific needs of commercial enterprises. As a result, we effectively reached both individual commercial enterprises and authorized limited liability companies across Türkiye, delivering our financial services through the Video Banking channel and mobile applications.

We continue to provide exceptional services to our Private and Prestige Banking customers.

In Private and Prestige Banking, we deliver reliable, fast, and premium banking services through both branches and digital channels, simplifying our customers' lives with products and services tailored to their financial expectations and risk profiles. As of 2024, we increased the number of active Private and Prestige Banking customers by 76% to 23,731, and the assets under our management have grown by 62% to TL 141 billion. This growth is attributed to our diverse range of investment products and collaborations with 126 asset managers across 30 branches.

We also raise the value of our clients' investments through our newly established brokerage house, Fiba Yatırım Menkul Değerler A.Ş.

In 2024, following approval from the Capital Markets Board, we established our company Fiba Yatırım Menkul Değerler A.Ş. Our goal is to empower customers to manage their portfolios more effectively by means of our extensive range of investment products and services, thereby strengthening the Bank's position in the capital markets through our intermediary institution, which is planned to commence operations in August 2025.

We continue to strengthen our ties with the entrepreneurship ecosystem.

Under Finberg's leadership, established in 2018 with 100% of the Bank's capital to create value for the entrepreneurship ecosystem, we are dedicated to developing innovative products and services by investing in future technologies today. Finberg represents our strongest connection to the startup ecosystem and has invested USD 70 million in 55 active investments, including 41 active startups and 14 venture capital funds, as of the end of 2024.

We are preparing for our future goals by taking innovative, people-oriented steps.

Since 2017, we have undergone a transformation process across various areas of the Bank to shift from traditional banking toward the goal of "becoming a technology company with a banking license." Our first focus was to build a robust data infrastructure capable of analyzing the growing volume of customer data and the value derived from these customers. This transformation was followed by advancements in technology and infrastructure. During both previous transformations, experts from various fields contributed at different levels within the organization. By 2024, in an era of rapid technological advancement, we decided to undertake the Bank's third transformation, emphasizing "people, organization, and processes," to adapt to evolving market dynamics, respond swiftly, and prepare for the next wave of growth. This initiative, named the "Future Fit" project, aims to establish a highly efficient and agile organization by prioritizing productivity at every level and fully digitalizing our processes. Concurrently, we established a Corporate Transformation Directorate to advance our corporate culture into the future.

We are shaping the future through digital transformation and enhanced efficiency.

As Fibabanka, we are making significant strides into the future by continuously advancing our digital transformation and efficiency strategies. We established the Efficiency Office as of 2024 to support the Bank in achieving its operational efficiency, sustainability, and digitalization objectives. This new structure has developed innovative projects aimed at reducing costs, time, and resources in our processes. In addition to contributing to our operational efficiency, the Efficiency Office has also improved labor productivity by enabling employees to concentrate on more strategic and value-added initiatives.

Additionally, our proactive engagement with AI and generative AI technologies has become a crucial aspect of our digital transformation journey. These solutions present substantial opportunities to raise the efficiency of our business processes, expedite data analysis, and further enrich the customer experience. By integrating these technologies into our operations, we are accelerating the digital

transformation of our Bank and cultivating more sustainable solutions in the realm of efficiency. By placing digital innovation at the forefront of our strategy, we are maximizing our operational excellence and customer-centric service approach to achieve our future growth targets.

We took a strategic step to improve operational strength and security by opening our Ankara Head Office.

The year 2024 marked a momentous period for Fibabanka as we implemented critical measures to bolster operational resilience and ensure uninterrupted service for our customers under all circumstances. The safety of our employees and customers remains our top priority. In line with this commitment, we established our Ankara Head Office in anticipation of a potential earthquake in Istanbul.

Our new office, located in the heart of Ankara, serves as a vital component of our crisis management and continuity plans, equipped with advanced technological infrastructure and a modern working environment. By providing a backup for our operations in Istanbul, this new location helps us minimize the risk of service disruption.

As Fibabanka, we are confidently advancing towards our goals, supported by a strong shareholder structure, an agile information technologies organization, digitalized products and services, our leadership in Service Model Banking, a leading position in shopping loans with the largest consumer loan sales network, and our skilled human resources.

I would like to extend my gratitude to all my colleagues, who have been instrumental in propelling Fibabanka into the future, to our shareholders for their unwavering support, and to our valued customers and business partners for their trust in our products and services.

Best regards,

Ömer Mert
General Manager and Board Member

CORPORATE BANKING

Innovative financial solutions

Fibabanka continued to offer innovative financial solutions enriching the customer experience through the integration of mobile applications, online platforms, and artificial intelligence technologies in 2024.

Fibabanka offers its Corporate Banking customers cash and non-cash loans, financial consulting on investment financing, mergers & acquisitions, and project finance loans. In addition to deposit, fund, and cash management services, Corporate Banking also provides solutions for foreign trade financing and treasury and derivative products to mitigate interest and exchange rate exposure.

Always Standing by the Real Sector with its Financing Resources


Fibabanka has been supporting the Turkish real sector with the financing resources provided to fulfill investment, export, and production requirements. In 2024, the Bank extended cash loans of TL 16.5 billion, EUR 227 million, and USD 100 million totaling TL 25.7 billion in Corporate Banking. The Bank's total non-cash loans provided as letters of guarantee, letters of credit, external guarantees, acceptance credits, and check credits amounted to TL 700 million. Total cash and non-cash loans reached TL 15.8 billion as of end of 2024.

Experienced and specialized staff provide services for all cash cycles, including collections and payments, of customers. Thanks to advantages such as diversity in the products offered to customers and tailored pricing, customer collections totaling TL 154 billion and customer payments totaling TL 953 billion were processed in 2024.

Serving 708 active customers as of year-end 2024, Corporate Banking reached TL 4.0 billion in deposits, TL 257.5 billion in treasury transaction volume, and TL 493 million in treasury transaction income. In addition, TL 160 million in commission income was generated and the share of non-interest income accounted for 52% of total profit.

Fibabanka enabled its Corporate Banking customers to maintain their profitability at an optimum level through derivative transactions carried out to protect them against all possible fluctuations in interest rates, exchange rates, and commodity prices.

By embracing digitalization and new technologies, Fibabanka is getting ahead with determination to deliver faster, more effective, and more secure services to its customers. The Bank develops the integration of technologies such as mobile applications, online platforms, and artificial intelligence by analyzing data obtained from customer behaviors in order to improve the customer experience and customers' financial decision-making processes. In this context, the Bank offers value propositions to customers by incorporating publicly available data into robotic processes.



Fibabanka serves
695 active
Corporate Banking
customers.



15.8
TL Billion
Loan Size

COMMERCIAL BANKING

Uninterrupted financing model

With Fibabanka's uninterrupted financing support, loans extended to SMEs increased by 28% in 2024 year-over-year, reaching TL 94 billion.

Drawing on its experience in digital banking, Fibabanka facilitates commercial customers' access to financial services and contributes to the digital transformation of the Turkish real sector. The Bank continued to be the nearest bank for SMEs by producing innovative financial solutions in order to provide them with the fastest and safest access to the financing resources they need for their sustainable growth.

Grassroots Service Model

As part of its Commercial Banking activities, Fibabanka maintains its grassroots service model and increases the strength of the model in SME financing. In 2024, the Bank provided financing support to 12,494 customers receiving services through the branch channel and increased the number of customers with loans to 15,470 by the end of the year. The number of commercial customers allocated with Fibabanka loans for the first time was 4,000.

Efficient SME Financing

Having identified the uninterrupted financing model as a strategic priority, Fibabanka's loans to SMEs increased by 28% year-over-year, reaching a total of TL 104 billion by the end of 2024. In addition to its high market share in financing receivables against checks, Fibabanka is increasing its effectiveness in financing receivables against e-invoices day by day and stands out with its speed and product diversity in providing SMEs with access to financing.

Fibabanka Corporate Mobile

Fibabanka invests in mobile banking infrastructure to enable its customers to access banking services easily, safely, and at any time, while also providing financing resources for businesses with limited access to banking services. Fibabanka stands out in the sector with its end-to-end digital loan processes, enabling loan customers to access collateral creation, evaluation, change, increase, decrease, etc. transactions through digital channels. In 2024, the number of digital commercial customers using credit products through digital channels represented 68% of the total customer portfolio using loans within Commercial Banking.



COMMERCIAL BANKING

Fibabanka expands its ecosystem with its strong technological infrastructure and business partnerships with e-commerce platforms, and makes a difference in the sector with the end-to-end digital loan experience and financing opportunities it offers to commercial enterprises.

Fibabanka offers innovative financial solutions by leveraging the power of its technology investments and banking experience and aims to increase customer acquisition from non-bank channels through business partnerships with physical stores and e-commerce platforms and to expand the utilization of loans for the needs of commercial enterprises.

With its strong digital infrastructure, Fibabanka safely provides financial services to sole proprietorships as well as limited liability companies with a sole authorized signatory all over Türkiye through the Video Banking channel and mobile applications.

In 2024, the Bank continued to develop its business partnerships through integration efforts with strong players in the field. As part of its collaboration with Hepsipay, Hepsiburada's digital wallet, Hepsipay's commercial users were given the opportunity to apply for commercial loans, view their limits, and upload their loan amounts to their digital wallets by becoming customers via Video Banking through the Fibabanka Corporate Mobile without having to visit a bank branch. Fibabanka

established a new business partnership with Trendyol, enabling all Trendyol sellers, who are sole proprietorships or limited liability companies with a sole authorized signatory, to apply for a loan to Fibabanka through the seller panel they use, view their limits, and use loans through the Corporate Mobile and Internet Banking channels by becoming Bank customers via Video Banking through the Fibabanka Corporate Mobile.

With its approach to providing innovative financial solutions, Fibabanka effectively reaches sole proprietorships or limited liability companies with a sole authorized signatory thanks to the strategic partnerships it has established. In 2024, 81% of new customers were acquired through the Video Banking channel.

By the end of 2024, Fibabanka had acquired 38 thousand new customers from non-bank channels within the scope of commercial and agricultural enterprises and reached a total new loan disbursement volume of TL 6.8 billion. Fibabanka plans to enrich the customer experience and support more enterprises with financing solutions by developing the product range offered through these channels.



RETAIL LOANS AND CARDS

No matter the location, the Bank is there for its customers

Fibabanka, which has rapidly moved its business models to digital with its investments in information technology infrastructure, offers innovative solutions that will make life easier for its customers.

Loans For All Requirements are available at Fibabanka!

Fibabanka offers innovative products and services to fulfill all requirements of its retail customers in two main groups as Shopping Loans and Instant Consumer Loans. All Shopping Loans and Instant Consumer Loans with end-to-end digital loan processes are provided through non-branch channels. Customers can easily access Shopping loans at the time of payment from the online sites and stores of contracted brands in Fibabanka's extensive ecosystem. Instant Consumer Loan disbursements are made through Fibabanka Mobile and Telephone Banking. In addition to these access channels, the Bank broke new ground in Türkiye by starting to receive consumer loan applications and disburse loans through GetirFinans as of September 2024 with the Service Model Banking infrastructure.

Shopping Loan at Approximately 13 Thousand Points of Sale

Fibabanka stands out as the bank that is the most widespread and effective implementer of the so-called "Buy Now, Pay Later (BNPL)" practice in Türkiye with the Shopping Credits it offers to its customers. The Bank has the largest credit sales network in Türkiye, reaching approximately 13 thousand physical and online sales points belonging to more than 60 brands from 15 sectors by the end of 2024.

Through agreements with well-known brands in Türkiye, the Bank offers next-generation payment solutions to meet the financial needs of consumers during their shopping experience in both online and physical stores of major retail brands. The Bank, which expands its consumer financing network with consumers who use Fibabanka's Shopping Loan with the opportunity to repay in installments without having to visit a bank branch, without a credit card, and without being subject to card limits, increases the number and satisfaction level of its customers day by day. The Bank also offers retail companies with Fibabanka Shopping Credit point status easy access to new customers and a way to increase their sales and meets the expectations and needs of business partners and consumers on the same platform.

By the end of 2024, Fibabanka reached approximately 610 thousand shopping loans and a loan disbursement volume of TL 13.6 billion.

In 2024, the Bank transformed its shopping loan processes carried out with more than 60 brand agreements at approximately 13 thousand physical and online sales points into a separate company and platform and made them available to other banks under the 'Taksitlio' brand. The 'Taksitlio' platform, which facilitates consumers' access to financing solutions while shopping,

is an innovative platform offering shopping loan options to its users in a fast, reliable, and comparative way. This platform allows consumers to view the loans offered by various banks and choose the loan product that best suits their requirements.

Instant Consumer Loans

In 2024, Fibabanka continued to offer its privileged services to retail customers with the innovative practices developed. The Bank went on offering advantageous interest rates in case of both consumer and shopping loans to customers who meet monthly targets set by the "Ekstra Kazan (Win Extra)" application.

Consumer loans, which are disbursed exclusively through Fibabanka Mobile and Phone Banking and have an end-to-end digital loan process, reached 445 thousand loans and a disbursement volume of TL 23.4 billion by the end of 2024. 98% of consumer loans were allocated via Fibabanka Mobile.

A 20% increase in the number of loans was achieved thanks to Mobile Banking's consumer loan application and disbursement processes, which are continuously improved with the aim of achieving excellent customer experience.



RETAIL LOANS AND CARDS

Fibabanka continues to work with the mission of providing the fastest banking service that will make customers' lives easier.

Alternative Consumer Finance Solutions in an Expanding Ecosystem

Fibabanka advances its ecosystem in cooperation with e-commerce platforms and store platforms, as well as electronic money and payment systems. In the sector, it has a pioneering position in the shopping and consumer loans it makes available through the new-generation payment channels such as Belbim, Money pay, Tosla, Iyzico, etc. offered by the companies with which the Bank established partnerships.

Fibabanka also continues to expand its consumer finance network by integrating into the e-commerce platforms established utilizing the infrastructure of the companies, such as Akinon, T-Soft, and IdeaSoft, which provide ready-made e-commerce infrastructures for the businesses that would like to move their activities into an online platform as part of the cooperations it made with these companies.

Comfortable and Fast Solution to Urgent Cash Needs: Overdraft Account

Continuing its operations with the mission of providing the fastest banking service that will make customers' lives easier, Fibabanka diversifies the loan products offered through its digital channels. Fibabanka gives the option to apply for the Overdraft Account (OA) product offered for customers' urgent cash needs, through Mobile and Internet Banking channels and Telephone Banking in addition to its branches. The number of the Bank's defined Overdraft Deposit Accounts (ODA) reached 1 million by the end of 2024. The balance of the Overdraft Deposit Account risk balance

increased by 88% to TL 1,321 million in the same period. The balance of the Installment Overdraft Account product, which the Bank launched in 2021, reached 10% of the total Overdraft Accounts risk balance as of year-end 2024 and continued to grow.

New Generation Payment Facility: Fibabanka Digital Hızlı Kart (Fast Card)

Developing solutions that add value to the sector with its strong technological infrastructure, Fibabanka provides its customers the speed and comfort in banking and shopping transactions with its Hızlı Kart (Fast Card) product that can be used physically and digitally.

In addition to its customers' cash needs and banking transactions, Fibabanka enables them to make their payments quickly and easily for shopping in stores with the Hızlı Kart contactless feature or with the QR payment feature without a card and to finalize their online shopping safely with the 3D secure function. Hızlı Kart without borders provides the convenience of withdrawing cash from all ATMs with Maestro emblems even abroad. This allows customers to define their cards to Masterpass and shop at Masterpass-registered e-commerce merchants without entering their card details, benefit from monthly campaigns, and easily spend the rewards they win from the campaigns at any time. Customers are entitled to make internet, phone/mail order purchases with the Digital Hızlı Kart, which can be downloaded from Fibabanka Mobile and Internet Banking channels, without waiting for the delivery of physical Hızlı Kart.



With the contribution of active marketing efforts and campaigns, Fibabanka Hızlı Kart continues to grow in number and volume. As of year-end 2024, digital Hızlı Kart holders climbed by 18% year-over-year to 1 million 974 thousand, while physical Hızlı Kart holders increased by 22% to 279 thousand. In 2024, Hızlı Kart holders made shopping transactions of TL 2.69 billion, increasing by 87% compared to the previous year. As of the end of 2024, the internet turnover size of Fibabanka Hızlı Kart exceeded TL 595 million, and the share of its internet purchases in total spending was 28%, outperforming the sector average of 24%.

Convenience for Consumers via Merchant Agreements

Fibabanka takes care to establish lasting relationships with its merchants and offers convenience to both consumers and businesses with the innovative services it develops.

Fibabanka takes care to establish lasting relationships with its merchants and offers convenience to both consumers and businesses with the innovative services it develops.



By year-end 2024, Fibabanka's POS turnover increased by 548% year-over-year, reaching TL 4 billion. The number of Fibabanka's virtual POS, which enables businesses to make sales on the internet and securely collect the sales price from their credit cards, is 126. The Virtual POS turnover increased by 614% year-over-year to TL 3.6 billion by the end of 2024. Fibabanka's virtual POS transactions account for 88% of the Bank's total POS turnover. Having 504 physical POS points as of year-end 2024, the Bank has applications in 139 cash register POS devices.

Fibabanka virtual POS merchants allow Masterpass registered customers to make transactions with their cards registered in the Masterpass infrastructure. In addition, Fibabanka's virtual POS product infrastructure has proven its effectiveness in new customer acquisition processes. In 2024, an average of 13% of retail customer acquisitions and 8% of Video Chat Commercial Enterprise and corporate customer acquisitions were achieved through virtual POS.

SERVICE MODEL BANKING

Fibabanka's expanding financial services

In September 2024, Fibabanka obtained the Service Model Banking license from the regulatory authority and launched Türkiye's first BaaS (Banking as a Service) application.



Fibabanka promotes financial inclusion by providing banking services to a broad audience through multiple platforms.



+200
Thousand
Customers
Acquired Through
the GetirFinance
Application

Fibabanka Broke New Ground in the Sector with its Pioneering Step in Service Model Banking

With its innovative financial solutions, robust technological infrastructure, and customer-oriented approach, Fibabanka is redefining the boundaries of digital banking and pioneering yet another revolutionary first in the Turkish banking sector. Fibabanka, which introduced Service Model Banking in Türkiye with the authorization granted by the Banking Regulation and Supervision Agency (BRSA) and is one of the few examples in the global market, enhances financial inclusion by delivering banking services to large masses through different platforms.

With its unique Service Model Banking, Fibabanka enables businesses to offer banking products such as account opening, credit card issuance, loan, and payment services to their customers under their own brand. By directly managing the processes requiring a banking license, it offers businesses the opportunity to focus solely on growing their business and enhancing the customer experience. This solution, built on Fibabanka's digital infrastructure, stands out as a revolutionary step for non-banking sectors in Türkiye. In 2024, Fibabanka successfully implemented the first example of Service Model Banking in Türkiye by enabling Getir customers to easily access banking services through the GetirFinans mobile application as part of its partnership with Getir, an online grocery and food delivery company. Within just 3 months of its launch in September 2024, more than 200,000 new customers were reached through the GetirFinans application.

For Next Generation Financial Experiences www.servisbankaciligi.com

Fibabanka has adapted to the transformation of traditional banking without wasting time with the regulations made for Digital Banks and Service Model Banking in Türkiye.

Fibabanka offers a platform for developers and entrepreneurs to design next-generation experiences with the API (Application Programming Interface) Portal site www.servisbankaciligi.com, which was launched in 2022 within the scope of Open Banking and Service Model Banking, one of the important elements of Fibabanka's innovation and entrepreneurship strategy. Entrepreneurs have the opportunity to offer the Bank's financial services to their customers by completing their integration with the APIs on www.servisbankaciligi.com in a very fast, easy, and secure way. There are 424 APIs on the Fibabanka API Portal, including digital onboarding, login operations, account movements, card information, credit grants, invoice payments, money transfers, and investment transactions (foreign exchange and precious metals trading).

DEPOSITS, INVESTMENT PRODUCTS, AND INSURANCE

Wide range of products and channels

Fibabanka increased the number of Kiraz (Cherry) Account customers by 23% year-over-year to more than 1.3 million, and the total balance of Kiraz Accounts exceeded TL 40 billion.

Fibabanka offers a wide range of products and channels through which customers can invest their savings in Turkish Lira and foreign currency in instruments fulfilling their investment expectations. Customers have 24/7 access to all the Bank's investment instruments, including deposit products, brokerage services for trading in mutual funds, domestic/foreign stock transactions, foreign exchange and precious metals trading, TL transfer to cryptocurrency platforms, Eurobond transactions, and derivative products, through digital channels in addition to the Bank's branches and Call Center.

Earning Extra with Kiraz (Cherry) Account

The Kiraz (Cherry) Account, the most preferred deposit product by Fibabanka customers, offers the opportunity to perform all banking transactions and earn overnight returns by taking the liquidity advantage of a demand deposit account.

Customers can open a Kiraz (Cherry) Account through Fibabanka Mobile and Internet Banking, Video Banking, Call Center, and Fibabanka branches. Customers acquired through the store channel can open a Kiraz (Cherry) Account via the Bank's mobile banking application during their shopping transactions.

In order to strengthen customer loyalty and improve the customer experience, the Bank continued to offer additional interest advantages to its Kiraz (Cherry) Account customers in return for different financial transactions within the scope of the Win Extra program. The Win Extra package includes FX Market and Borsa Market transactions, as well as different banking and payment products. Fibabanka customers can monitor their monthly performance through their mobile banking accounts, earn additional interest on top of the current interest rate as long as they meet the package conditions, and track their incomplete transactions daily through mobile banking.

With a new development introduced in 2024, Funded Kiraz (Cherry) started to be offered to customers. Kiraz (Cherry) Account customers can earn additional interest provided that they invest in Fiba Portföy TL-denominated investment funds in amounts determined based on their TL Kiraz (Cherry) Account balances and can monitor their earnings via Fibabanka Mobile.

The number of Kiraz (Cherry) customers increased by 23% year-over-year to more than 1.3 million, and the total balance of Kiraz (Cherry) Accounts exceeded TL 40 billion.



The number of Kiraz (Cherry) Account customers exceeded 1.3 million.



+40

TL Billion

Kiraz (Cherry) Account Balances

Fibabanka'dan
Yüksek Hoş Geldin Faizi
Kiraz Hesap'ta!

Görüntülü
Bankacılıkla
Anında
Fibabankalı
Olun



DEPOSITS, INVESTMENT PRODUCTS, AND INSURANCE

Fibabanka customers can easily access the investment funds available at Fibabanka, quickly analyze investment fund returns, and easily access detailed information about investment funds through the Fund Market.

Deposit Products Adding Value to Customer Savings

As a close follower of developments in financial markets and legal regulations, Fibabanka offers its customers deposit products enabling them to keep their savings most efficiently within the scope of its deposit-oriented growth strategy. In addition to the Currency-Hedged TL Deposit Account and Yuvam Account, Time Deposit Account and e-Deposit products, the Bank launched the Funded Deposit Account in 2024. An alternative to time deposit accounts is offered to Fibabanka customers with the Funded Deposit Account, which can be opened through Fibabanka branches, as well as mobile and internet banking channels. Fibabanka customers can invest their savings at interest rates that vary depending on the relative weight of funds in their Funded Deposit account.

In 2024, the Currency-Hedged Deposit Account continued to decline in line with the strategy of switching to TL deposits and amounted to TL 4.4 billion and its share in the Bank's total deposits declined to 6%.

Easy and Fast Access to All Investment Products with the Financial Market

Fibabanka customers can access all the different investment products through which they can invest their savings based on their risk and return expectations from the Financial Market on

Fibabanka Mobile. The Bank improved customer experience by providing all of its services such as Fon Market, FX Market, Eurobond, Kripto Market, Borsa Market and Global Borsa Market from a single point of access. The increasing investor interest in the investment instruments in the Financial Market contributes to the rising transaction volumes mediated by the Bank and is effective on growth of its non-interest income.

Fibabanka carries out mutual fund transactions and performance information on Fibabanka Mobile through the Fund Market. Offering fund package recommendations tailored to customers' risk profiles with the 'Get Recommendation' function launched last year, Fibabanka continued developing the Fund Market in 2024 based on the feedback it received, following the trends in the digital world. With these developments, Fibabanka customers can easily access the investment funds available at Fibabanka, quickly analyze investment fund returns, and easily access detailed information about investment funds through the Fund Market.

In 2024, the number of the Bank's customers carrying fund balances rose by 67% year-over-year to over 42,000. In the Bank's client portfolio, the total fund size of Fiba Portföy funds increased by 150% to reach TL 53.8 billion, while the overall balance, including funds from other institutions, reached TL 62 billion.

In 2024, the number of users of the Fibabanka FX Market, where foreign exchange transactions, as well as precious metals trading in gold, silver, platinum, and palladium, are performed in a fast, easy, and secure manner, exceeded 150,000.

At Fibabanka Borsa Market, customers can open investment accounts online, send money to their investment accounts 24/7, buy and sell stocks on Borsa Istanbul, and participate in IPOs. Fibabanka investment account holders are also able to view stock market news and Borsa Istanbul data live as free of charge via Borsa Market. By the end of 2024, the number of investors in Borsa Market, which was 83 thousand at the end of 2023, rose to over 106 thousand. The Bank's share in the equities market is 0.17%.

Owing to its cooperation with Midas Menkul Değerler A.Ş., Fibabanka offers its customers the opportunity to open an account on Fibabanka Mobile and invest in US stock markets through the Global Borsa Market. In this context, 3,300 customers were reached out in 2024.

In the Fibabanka Kripto Market, Fibabanka customers can make money transfers in TL directly to 14 contracted cryptocurrency platforms 24/7.



DEPOSITS, INVESTMENT PRODUCTS, AND INSURANCE

Fast and easy solutions in insurance

In 2024, Fibabanka reached premium production of TL 1.2 billion in the elementary branch and TL 2.1 billion in the life branch, increasing its total fund size by 88% year-on-year to TL 2.5 billion.

DIGITAL INSURANCE

Within the scope of bancassurance services, Fibabanka collaborates with internationally experienced HDI Sigorta in order to meet the needs of its customers in private pension, life, health, and elementary insurance branches with the most comprehensive, affordable products and to design the most accurate customer experience.

Offering a dynamic banking experience to its customers with its investments in advanced financial technologies and digital banking infrastructure, Fibabanka conducts all insurance production through HDI Fiba Emeklilik ve Hayat A.Ş. and Fiba Sigorta A.Ş. under the partnership umbrella of HDI Sigorta.

As an agency, Fibabanka offers its retail customers Motor Own Damage, Device Protection, Mobile Phone, Extended Warranty, TCIP, and Home Insurance products with coverage provided by Fiba Sigorta A.Ş., as well as Private Pension Insurance (PPI), Life, Personal Accident, and Health Insurance products in cooperation with HDI Fiba Emeklilik ve Hayat A.Ş.

Fibabanka customers can access insurance products via the mobile application, select a package suitable for their needs, and issue a policy. In addition, customers can view their offers and policies through this channel and give automatic renewal orders for their existing policies. Endeavors for issuing policies for renewal offers through all channels are underway. In addition, works on receiving and tracking damage claims for insurance policies through the mobile channel will begin in the first quarter of 2025.

For its commercial and corporate customers, the Bank offers, in collaboration with HDI Fiba Emeklilik ve Hayat A.Ş., Full Protection Insurance, Life Insurance with earthquake coverage for company partners, Fibabanka Personal Accident Insurance with Earthquake Coverage, Life Insurance with bankruptcy coverage for company partners who have Credit Legal Entity Deposit Accounts; it offers, in collaboration with Fiba Sigorta A.Ş., Motor Own Damage, Commercial Liability, Housing, TCIP, SME First Fire Insurance and Complementary Insurance products. As a first in the sector, the Bank started to offer sustainable personal accident insurance along with the Voluntary Carbon Certificate. This insurance includes a free certificate to offset the insured party's personal carbon emissions for 1 year.

Fibabanka, in addition to traditional insurance products, expanded its cross-selling activities by integrating Device Protection, Extended Warranty, and Mobile Phone Insurance products into its existing banking products through digital sales channels. With the insurance solutions offered to retail and corporate customers, the Bank reached a premium production of approximately TL 1.2 billion in 2024 in the elementary branch.

Thanks to the positive impact of technological improvements as well as customer campaigns organized in cooperation with HDI Fiba Emeklilik ve Hayat, Fibabanka achieved a premium production of approximately TL 2.1 billion in the life insurance branch as of the end of 2024, up 33% year-over-year. In 2024, 60% of private pension contracts were created through digital channels. Total fund size increased by 88% year-over-year reaching TL 2.5 billion.

In line with Fibabanka's fast and easy banking approach, the products within the scope of Bancassurance services are improved by taking Fibabanka Mobile's sales/after-sales functions/processes, user experiences, and technological trends as reference and diversified in accordance with customer needs.

88%
Increase in Fund
Size



PRIVATE & PRESTIGE BANKING

Reliable, fast, and privileged banking service

In 2024, Fibabanka reached out over 23,000 customers through its Private and Prestige Banking services and increased its managed assets by 62% year-over-year, worth of TL 141 billion.

Beyond the standard banking approach, Fibabanka provides reliable, fast, and privileged banking services in branches with its expert portfolio managers and facilitates the lives of its customers with products and services offered through both branches and digital channels in line with their financial expectations and risk profile.

As of year-end 2024, the Bank serves its customers through 126 Private & Prestige Banking Portfolio Managers in 30 branches, 14 of which are in Istanbul. In addition to the services provided through specialized and experienced portfolio managers in branches, the Bank offers its customers the opportunity to trade in investment products through digital platforms such as FX Market, Crypto Market, Borsa Market, Global Borsa Market, Fund Market, Eurobond Market on Fibabanka Mobile and provides easy access to private pension and insurance products through Private Pension Insurance/Insurance Market.

Fibabanka continues its activities by offering a wide range of products to Private & Prestige Banking customers through its collaborations with Fiba Portföy, Oyak Yatırım, Midas, HDI Fiba Emeklilik ve Hayat, and Fiba Sigorta. Customers are able to invest in products such as time deposits, treasury bills, government bonds, private sector bonds/returns, mutual funds, foreign exchange protected deposits, pension funds, and trading on domestic/foreign stock exchange while carrying out their foreign exchange and precious metal transactions quickly and easily and trading derivative products on over-the-counter markets.

In 2024, Fibabanka raised the number of Private & Prestige Banking active customers by 76% year-over-year, from 14,190 to 23,731 customers, and increased the size of its managed assets in this area by 62% year-over-year to TL 141 billion.



23,731
Number of Private
& Prestige Banking
Customers



Fibabanka serves its customers through 126 Private & Prestige Banking Portfolio Managers.

FİBABANKA ÖZEL BANKACILIK GÜVENDİĞİNİZ AYRICALIK

Hedefleriniz yol haritamız.
Yatırımlarınıza güvenle
değer katıyoruz.



TECHNOLOGY AND DIGITAL TRANSFORMATION

Leading digital transformation

With the goal of establishing the banking of the future, Fibabanka continues to increase its investments in technology with determination.

Fibabanka's investments in technology throughout 2024 brought strategic momentum to its digital transformation journey and enabled it to achieve significant outputs adding value to its customers and business processes with its innovative solutions. With the goal of building the banking of the future, it continues to increase its investments in technology with determination.

In 2024, Fibabanka achieved great success with the significant outputs of its investments it has made in technology in recent years. For the first time in Türkiye, with the technologies developed in the field of Service Model Banking, the first example of Service Model Banking "Banking as a Service" (BaaS) in our country has been put into active use after obtaining authorization from the legal authority.

Additionally, Fibabanka has differentiated itself from traditional banks in the field of Ecosystem Banking with its business model and the technology platform it has developed. The application, known as BNPL (Buy Now Pay Later) on international scale, is now available to customers in over 12,000 physical stores and over 150 online platforms across Türkiye. In 2024, this technology platform

was modified to enable integration with other financial institutions, transforming it into a 'White Label' system that any bank can integrate. This system has been transformed into a new technology subsidiary under the Taksitlio brand, providing access to a wider audience.

Mobile Banking

Through its innovative initiatives aimed at continuously enhancing the mobile banking experience by swiftly adapting to the evolving needs and expectations of its customers, Fibabanka made a significant impact in 2024 as well. The Bank advances with dynamic and innovative steps in a wide range of areas, from redesigning existing products from a user experience perspective to adding innovative functions; developing products providing high returns to customers to offering solutions that make life easier.

Offering account sharing and payment order authorization functions to its customers through Open Banking services in 2023, Fibabanka carried the user experience to a higher level with new features developed on this infrastructure in 2024 by improving instant balance notifications and enabling customers to transfer their balances in other banks directly to their accounts at Fibabanka.

In addition to the services it already offers to its customers, Fibabanka analyzes the requirements of its customers in the most accurate way and ensures that products and services are offered in line with their needs through smart recommendation systems. To this end, it continues to offer special offers with special advantages to customers.

An assistant service was added to the Kiraz (Cherry) Account opening, e-Deposit, investment products home page, and Fund Market transactions menu on the Fibabanka Mobile application, enabling the Bank's customers to communicate with the customer service instantly and easily. Customers going through the security steps using the assistant service can receive more effective and personalized service by connecting to customer service officials who can monitor which screen they need support on the system in advance.



TECHNOLOGY AND DIGITAL TRANSFORMATION

Fibabanka offers its customers, who perform 70% of all their banking transactions through the Bank's digital channels, the opportunity to perform their wire transfers and EFT transactions without any costs.

In 2024, Fibabanka entirely renewed the FX Market experience, one of its most frequently used products, and introduced a modern trading platform with a user-friendly design.

In 2024, Fibabanka Mobile introduced new features and products to simplify daily financial transactions, including QR payments via POS, bill payments with credit cards, and motor vehicle tax and traffic fine payments. Additionally, financial newsletters such as Riskometer and Kripto Bülten, which provide insights into market trends, were added to Fibabanka Mobile. Bank cards were integrated into the TROY infrastructure and thus, a wider network of utilization was offered to the Bank's customers; Overdraft Deposit Account Life Insurance product was made available on Fibabanka Mobile.

In 2024, Fibabanka offered advanced functions to corporate customers through its Corporate Mobile and Internet Banking channels for their daily banking transactions and financing needs, such as digital checkbook, loan against e-invoice, commercial credit card and POS applications, as well as commercial credit account identification and limit increase. It increased the number of its digital legal customers by 79% year-on-year to 60,345. The Bank's active digital customer ratio in SMEs and corporate firms was 80%.

As part of cybersecurity and fraud prevention activities, technical architecture has been developed and commissioned in accordance with the regulation issued by the legal authority. To prevent fraud attempts, transaction monitoring algorithms have been enhanced, and customer approval processes have been streamlined and reinforced through technology.

With the contribution of the Bank's customer-oriented approach and innovative solutions offered to improve the user experience, the number of Fibabanka Mobile users increased by 27% year-over-year to 2.8 million by the end of 2024, while the number of transactions increased by 42% to 36 million in the same period.

Open Banking, Request Payment, and Secure Payment

In line with its goals of improving customer experience and making financial services more accessible, secure, and innovative, Fibabanka continues to develop Account Information and Payment Order Initiation services and Request Payment and Secure Payment products offered within the scope of Open Banking.

Offering account sharing and payment order authorization functions to its customers through Open Banking services in 2023, Fibabanka carried the user experience to a higher level with new

features developed on this infrastructure in 2024 by improving instant balance notifications and enabling customers to transfer their balances in other banks directly to their accounts at Fibabanka. In addition to the services it already offers to its customers, Fibabanka analyzes the requirements of its customers in the most accurate way and ensures that products and services are offered in line with their needs through smart recommendation systems. To this end, it continues to offer special offers with special advantages to customers.

Launched in 2024, Request Payment allows users to easily request money from another user either from the same bank or from a different bank. The Request Payment product, which is preferred for rent payments, sending allowance, and other types of debts, offers a practical and fast payment experience between users. In order to improve the product, the Bank continues to develop additional functions such as payment deferral, early payment, and partial payment.

In 2024, the Bank also launched the Turkish Notaries Association Secure Payment System, which eliminates fraud risks in second-hand vehicle purchases and sales, through the Mobile Banking channel. The Secure Payment System provides protection to both the buyer and the seller by securing the vehicle sale price (during cash, money order, EFT, FAST transactions) until the completion of notary transactions.



27%
Increase in the
Number of Digital
Customers



TECHNOLOGY AND DIGITAL TRANSFORMATION

Fibabanka, which started to offer the first Service Banking service in Türkiye, continues its customer satisfaction-oriented strategies aiming to increase customer acquisition, cross-selling, and customer/channel activity in this business model as well.

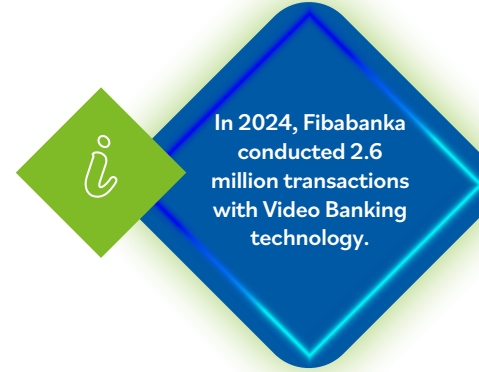


Video Banking

Video Banking enables remote customer acquisition for retail and corporate customers, and digital authentication and alternative verification elements are created using advanced technologies.

By the end of 2024, Fibabanka acquired a total of 319 thousand new customers through the Video Banking channel. 284 thousand of the new customers were retail customers, of which 148 thousand customers were acquired through Service Model Banking. 32 thousand sole proprietorships and 2 thousand limited liability companies became customers through the Video Banking channel. The total number of customers acquired through this channel to date reached 688,000.

In 2024, on Fibabanka's Video Banking channel for retail customers, the customer conversion rate exceeded the industry average by 6%, achieving an annual average market share of 3%. The customer conversion rate for sole proprietor commercial enterprises is 28% above the sector average, with an annual average market share of 19%. The customer conversion rate for limited liability companies within the scope of commercial enterprises was 34% above the sector average, with an annual average market share of 35%.



Fibabanka also offered its customers the opportunity to determine FibaAnahtar, update phone number and password, and unblock SIM card via Fibabanka Mobile, either self-service or via Video Banking customer representatives, through Video Banking technology, and 2.6 million transactions have been carried out in total.

In the coming period, the Video Banking channel aims to expand its coverage area and provide more support for products and transactions tailored to customer needs by utilizing artificial intelligence technologies. To this end, infrastructure and process development activities have been initiated.

Call Center

Fibabanka Call Center offers 24/7 services via 444 88 88 and (0850) 222 77 77. The Call Center, which received an average of 140 thousand calls per month in 2024, provides uninterrupted service with a 98% customer response rate, while achieving a high level of service by serving 85% of calls in under 30 seconds. The Bank's Call Center Customer Demand Management concludes customer requests and complaints within an average of 1 day.



In order to increase the effectiveness of the Telephone Banking channel and the variety of services offered through this channel, Fibabanka regularly updates its Call Center organization to adapt to the changing habits of its customers.

The Call Center played an active role in new customer acquisition, contributing to the expansion of the Bank's customer base with over 1,6 million video calls made between 2021 and 2024. In 2024, in addition to retail customer acquisition activities, the Bank started to provide services for corporate customer acquisition transactions, contributing to the expansion of the Bank's customer base. A total of 310 thousand calls were answered in 2024, excluding customer acquisition.

In order to finalize customer requests during the call, the Bank renewed the Call Center's user screen and voice response system, making it more functional and facilitating the customer and employee experience.

As of year-end 2024, the Call Center had 264 employees. In line with its business continuity strategy, the Company increased its service locations to 4 and started backing up its call center in Antalya, one of the cities with low earthquake risk.

TECHNOLOGY AND DIGITAL TRANSFORMATION

The Fibabanka R&D center has so far applied for a total of 9 patents, including 2 European patents, and 2 of them have been registered.

R&D and Innovation Activities

Fibabanka R&D Center, approved by the Ministry of Industry and Technology, has been playing a central role in digital transformation with its investments in advanced technology and innovative works since 2018. As of year-end 2024, the R&D Center, which has a high-quality staff of 417 people, develops its research capabilities and undertakes joint projects within the framework of collaborations with universities.

In 2024, the R&D Center carried out successful projects in the fields of behavior prediction, credit scoring, text analytics, Internet of Things, big data, artificial intelligence, microservice architecture, customer experience, payment systems, Open Banking, cryptology, artificial intelligence cloud architecture, and cybersecurity under the consultancy of academics from Özyeğin University, Boğaziçi University, Sabancı University, Istanbul Technical University, Gebze Technical University, Koç University, and Yıldız Technical University.

As part of R&D activities, there are 9 ongoing projects in 2024, especially on the development of a job assignment system with a crowdsourcing optimization algorithm and the production of software code using generative AI techniques.

The Fibabanka R&D center has so far applied for a total of 9 patents, including 2 European patents, and 2 of them have been registered. 3 of these applications are from 2024. In 2024, 3 scientific books were contributed and 10 academic publications were produced. A total of 40 academic publications have been produced across all years.

The R&D Center closely follows the project funding sources and participates in different consortia in order to provide easy and fast access to new technologies, develop research capabilities on a national and international scale, work with partners having leading positions in their field, and get into new markets. In addition to the project approved within the scope of TÜBİTAK 2244 Industrial Doctorate Program, Fibabanka applied to the international project funding program under the Horizon Europe call together with Koç University in 2024.

As part of the R&D Center's activities, the Fiba Tech Lab conference with the theme "How Will the Financial World Be Shaped in the Future?" was held in May 2024 with the participation of academics and industry representatives as speakers.

R&D Center employees also enlighten students in lectures and seminars at Boğaziçi University and Sabancı University.

As in every year, in 2024, Fibabanka held the R&D Center Award ceremony where the employees who contributed the most to the R&D center were evaluated. In the coming periods, Fibabanka will continue to produce value-added outputs by boosting its R&D investments with new opportunities and business associations.

Fibabanka maintained its Focus In-House Entrepreneurship Program also in 2024 to ensure that the innovation culture, which is a complementary element of the R&D process, is

embraced throughout the Bank. Within the scope of the Focus Program, the Bank supported 70 internal entrepreneurs to receive lean enterprise methodology training and benefit from the experiences of 10 internal mentors. There are 4 initiatives for which the process is actively continuing. In 2024, the Committed initiative, which emerged from the Focus Intrapreneurship Program, continues its journey as a separate company under the Bank's investments.

Other important steps to support the Bank's culture of creativity and innovation include innovation bulletins, where news from the innovation ecosystem is shared, idea workshops organized to generate ideas and mature existing ones, internal competitions, and seminars, where guest in-house entrepreneurs are invited and allowed to share their experiences.

As part of in-house competitions, a hackathon event titled "Generative AI-Supported Technological Solutions" was held at ÖzüX in October with 9 teams including Özyeğin University students.

Data Literacy and Analytical Competencies

Following the Data Literacy processes implemented in previous years, Fibabanka, with the new process designed in 2024, organizes 9-week trainings in cooperation with Özyeğin University Finance Center to develop data analytics expertise and enables its employees to solve end-to-end business problems with data analysis and analytical methods together with business units. The trainings enable



TECHNOLOGY AND DIGITAL TRANSFORMATION

Fibabanka strategically uses Generative Artificial Intelligence (GENAI) technologies to improve operational processes, increase efficiency, and enhance customer experience.

participants to put their theoretical knowledge into practice by working on real business scenarios and gain a better understanding of banking processes and the lifecycle of data. This activity, conducted under the guidance of lecturers from Özyeğin University, significantly contributes to the development of employees' analytical skills and enhances their capacity to provide effective solutions to business problems.

Business Continuity and Disaster Recovery Center

In 2024, thanks to the new Disaster Recovery Center technology architecture implemented in Ankara, data centers were enabled to operate actively on an application basis and applications or application groups could be easily circulated between data centers as needed. In the summer of 2024, all bank systems were enabled to work on the Disaster Recovery Center from the production environment on a weekend. In the coming years, the Ankara data center is planned to operate in a primary data center architecture and project studies have been initiated accordingly.

Generative Artificial Intelligence

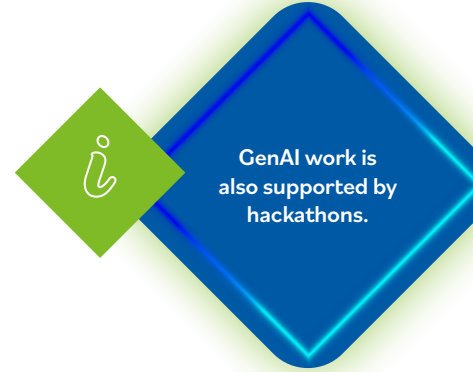
By embracing innovation in the financial services sector, Fibabanka strategically uses Generative Artificial Intelligence (GenAI) technologies to improve operational processes, increase efficiency, and enhance customer experience. These technologies are used not only in external customer services but also in internal services, increasing operational efficiency.

GenAI technologies were first tested in internal services and operational processes. In call center processes, solutions enabling rapid analysis by summarizing the speeches of customer representatives have reached their final stage. Project studies are underway to enable virtual assistants in the Call Center to make external calls to indebted customers.

In addition, a GenAI bot called Wiser was developed and launched in the field of Human Resources. In the field of Information Technology processes, a GenAI bot called FiGen was developed and launched. In addition to these bots developed for assistant support to employees, work continues on GenAI bots that will be in direct contact with our customers in our channels.

Efforts on virtual video assistant technologies to be used in the remote customer acquisition process through the Video Banking method were continued and progressed to the pilot study stage.

GenAI activities are also supported by hackathons. In the Hackathon event, which was held for the second time in 2024 and attended by 9 teams, the teams worked continuously for about 32 hours and developed projects on Productive Artificial Intelligence with Amazon Web Service application. The relevant outputs revealed the potential for generative AI projects in different fields and topics. Some of the ranked projects are still in process within the scope of the bank project.



CUSTOMER CENTRICITY

Pioneering steps in accessible banking

In 2024, Fibabanka has taken important steps in the areas of digital banking and accessibility by further improving the customer experience in all areas.

In 2024, Fibabanka has shaped its services by placing customer experience at the heart more than ever before. The Bank has taken important steps in digital banking to better understand the expectations and needs of its customers and to offer them a seamless banking experience. Accordingly, the Net Promoter Score (NPS), one of the most important indicators of customer satisfaction, was raised to 71. By further strengthening the continuous development approach with customer feedback and through nearly 50 new survey measurement points, every service offered was instantly evaluated with the voice of customers. Furthermore, customer experience in the Service Model Banking services offered in collaboration with Getir Finans was meticulously measured, and continuous improvements were implemented to meet customer expectations.

In 2024, customer-oriented research was deepened. The Bank conducted usability tests to provide a better experience to its retail and corporate customers. In line with the customer insights obtained from these tests, the dashboards in the Fibabanka Mobile application were tailored based on different user needs. The motivations, pain points, and needs of investors in Türkiye have been identified through in-depth customer interviews conducted to better understand customer expectations in the investment field, and these insights have been used as the main source for shaping investment services. Through 15 different user surveys conducted throughout 2024, banking services have been improved and developed in line with direct customer feedback.

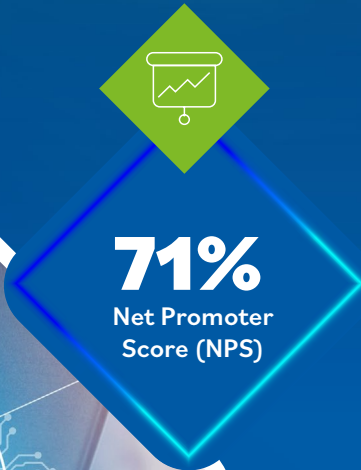
Fibabanka reviewed existing processes end-to-end to make the banking experience of its customers more streamlined and seamless. Customer journeys have been remapped, focusing on areas requiring long-

term improvement. These efforts have made the customer experience faster and more efficient, especially in daily banking transactions such as Kiraz (Cherry) Accounts, Pre-Approved Loans, and Bill Payments. The challenges faced by customers in different channels were identified through mapping processes, and improvement steps were meticulously implemented.

Fibabanka launched “Brand Voice” initiative in 2024 in order to establish a stronger bond with its customers and provide them with a consistent, sincere, and understandable language at every point of communication. This initiative has made communication with customers clearer, more creative, and customer-friendly. The determined brand voice was applied in all areas from the website to the call center, the mobile application to marketing materials, strengthening the bond established with the customer.

The Bank has embraced a banking approach not only offering a better experience but also accessible to everyone. To promote equal access to financial services, the Bank received the EyeBrand certificate in collaboration with BlindLook. Thus, visually impaired individuals can independently perform all transactions on the website, mobile application, and internet banking. Thanks to the system developed using BlindLook’s voice simulation technology, every component on the screen is made accessible via voice commands, ensuring a fully accessible user experience. Fibabanka will continue its accessibility efforts in the coming period for a world where everyone has equal access to financial services.

In 2024, Fibabanka prioritized customer satisfaction and shaped all its products and processes according to the expectations of its customers. Based on a transparent, understandable, and accessible banking approach, the Bank has taken customer feedback into account at every stage. It will continue its development in the coming period to offer a better experience to its customers.



COMMUNICATION ACTIVITIES

A technology company with a banking license

In 2024, Fibabanka focused its communication activities on Service Model Banking, Fibabanka Mobile, Deposit, and Investment products.

Developing its entire communication strategy with the vision of becoming a technology company with a banking license, Fibabanka focused especially on Service Model Banking, Fibabanka Mobile, Deposit, and Investment products in its communications in 2024.

Having broken new ground in Türkiye with its Service Model Banking, Fibabanka conveyed this success story to the public through leading communication activities and interview series throughout the year.

As part of its communication activities in 2024, the Bank launched an advertising campaign focusing on its innovative digital financial services as well as the solutions it has developed, which were widely featured in digital media and television commercials. Using the slogan 'Don't Get Used to the Transaction Fee in Money Transfers,' the commercials highlighted the benefit of free money transfers via Fibabanka Mobile to consumers. The campaign, which was run intensively for three weeks, provided an effective strategy for raising brand awareness and was also the subject of case awards.

Fibabanka increases the number of its followers and interaction day by day by producing special content on Facebook, Twitter, Instagram, TikTok, LinkedIn, and YouTube in compliance with the dynamics of these channels. This strategy contributes to the bank's strong presence on social media.

The Bank's digital media communication is also supported by content such as the Cünlük Eko Bülten (Daily Eco Bulletin), Riskometre, Yatırım Fonu Bültenleri (Investment Fund Bulletins), and Yurt İçi Borsa Bülteni (Domestic Stock Exchange Bulletin) published on the corporate website. These publications have succeeded in increasing website traffic by providing site visitors with up-to-date market data in a fast and effective way.

2024 has been a very active year for Fibabanka in terms of events and sponsorships. Throughout the year, the Bank organized Economy Talks and cultural trips for Private Banking customers in Istanbul, Ankara, and İzmir. These events have contributed to forging a strong and sustainable bond with its customers, while also reflecting its vision of delivering valuable experiences.

As the main sponsor of the Beşiktaş Men's Basketball Team, the Bank secured naming rights for the team, its jersey chest, and the sports complex, and this sponsorship was officially announced at a press launch. Additionally, the Company was the main sponsor of important events such as the Türkiye Retail Technologies Summit, TÜSİAD Digital Transformation Conference, Corporate Entrepreneurs Capital Conference, and Digitalization and Technology in Finance Summit. These sponsorships have been important steps in reinforcing the Bank's visibility and influence in the sector.



2024 was a very active year for Fibabanka in terms of events and sponsorships.



It has released a major commercial film with a focus on Fibabanka Mobile.



TREASURY

Products for hedging and increasing income

Within the scope of the Treasury Marketing and Strategy Department's activities, Fibabanka regularly assesses the risks and needs of its Corporate, Commercial, Private, and Prestige Banking customers and focuses on offering products for hedging and income enhancement.

As part of Asset and Liability Management, analysis and recommendations are shared on current market conditions, expectations, possible effects on the balance sheet, interest rate/maturity/exchange rate, and management of off-balance sheet transactions. While carrying out the cash flow projections of the Bank, the Bank performs transactions that will utilize excess liquidity or eliminate liquidity needs by taking into account the maturity and cost structure of the balance sheet. It determines the fund transfer pricing and carries out its effective transactions.

Fibabanka Trading monitors capital markets, prices treasury transactions, and manages risk portfolios. It aims to generate returns by taking positions within the limits established by the Risk Committee.

Within the scope of the Treasury Marketing and Strategy Department's activities, Fibabanka understands the risks and needs of Corporate, Commercial, Private, and Prestige Banking customers and offers products

for risk protection and yield enhancement. Additionally, the Department closely monitors developments in the global investment world and capital markets and shares scenarios regarding customers' financial positions. The Department also provides customers with various services ranging from short-term cash flow management products to long-term risk management products. These services are also supported by visits made in accordance with the requests of customers.

Thanks to the structured Strategy and Asset Management Unit, Fibabanka informs its customers and employees on domestic and international markets as well as macroeconomic indicators via various channels, evaluates the risks and opportunities that current financial conditions may present, and share these positions and their results with the customer network in real-time. The Department prepares periodic bulletins and reports on macroeconomic indicators and meets with internal and external customers at various events.



Fibabanka assists its customers in achieving their financial goals with a wide range of products and personalized consultancy services.



FINANCIAL INSTITUTIONS

Long-term relationships with international banks and financial institutions

In line with its strong financial structure and strategic growth targets, Fibabanka successfully issued USD 150 million in Additional Tier 1 (AT1) bonds eligible for inclusion in principal capital in 2024.

In line with its strategies, Fibabanka operates in the relationship-oriented correspondent banking and foreign funding areas. Developing long-term relationships with international banks and financial institutions, Fibabanka offers fast and competitive solutions to the demands and needs of its customers in the field of foreign trade through its effective and extensive correspondent network.

Fibabanka's USD 150 Million Additional Tier 1 Bond Eligible for Inclusion in Core Capital (AT1) Issuance in the International Market

Fibabanka, having a strong position in international markets, successfully finalized the issuance of debt instruments eligible for inclusion in additional Tier 1 capital (AT1) amounting to USD 150 million in 2024. The transaction, in which Citibank, Standard Chartered, and Emirates NBD participated, is the first 'sub-benchmark' AT1 bond issuance in Türkiye. The Basel III-compliant bond, which is eligible for inclusion in Additional Tier 1 capital, attracted great interest from international investors and attracted more than three times the demand, generating a yield of 10.25%. The bond has no maturity and has an early redemption option starting from the 5th year.



150
USD Million
Additional Tier I
Capital Issuance

HUMAN RESOURCES

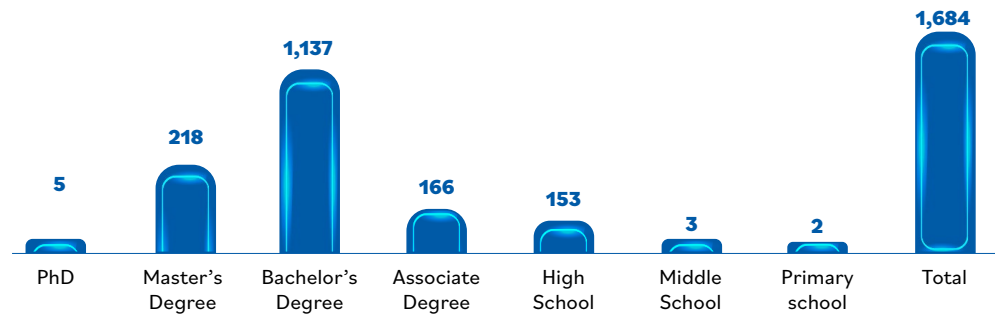
Agile transformation and human resources strategies

Fibabanka continues its organizational transformation, one of the key components of the digitalization process, in a sound and stable manner.

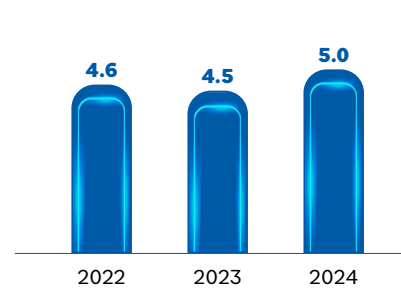
In line with its vision of becoming a technology company with a banking license, Fibabanka continues its organizational transformation, one of the key components of the digitalization process, in a sound and stable manner. The digitalization, continuing rapidly in all banking processes of Fibabanka, is supported by human resources practices and talent optimization program.

HUMAN RESOURCES PROFILE

Educational Background



Average Seniority



72% of Fibabanka's highly qualified 1,684 employees are employed in Head Office units and 28% in branches. In the last five years, the Bank increased the share of Information Technology (IT) employees and data specialists among the Bank's total employees from 17% to 23%. As of the end of 2024, the number of employees working in the Bank's technology teams has increased to 389 people.

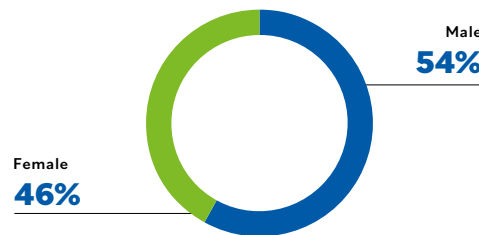
Fibabanka regards employee engagement as an indispensable component of a perfect customer experience and closely monitors the level of employee engagement through annual surveys. According to the 2024 employee engagement survey results, Fibabanka employee engagement score was 62%.

Female-Male Employment Breakdown (%)

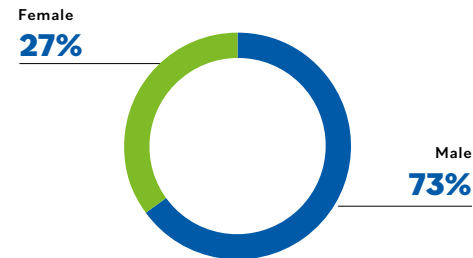
Total of Bank Employees



Managing Staff



Technology Teams



In 2024, Fibabanka successfully managed recruitment and internship programs supporting HR policies and strategies and implemented a new generation onboarding program to make the adaptation process of new employees more efficient and shorten the orientation period. Furthermore, the Company enhanced the leadership skills and technological competencies of its employees through training programs and contributed to increasing internal synergy through communication efforts. Activities aimed at internalizing the agile transformation throughout the Bank and ensuring that employees become a part of the transformation continued throughout the year.

HUMAN RESOURCES

Since 2020, 42 Finterns have started their career with the Fintern Future Talent Program.

Flexible Vested Benefits

The “Flexible Vested Benefits” project implemented with the cooperation between Fibabanka and the Fiba Group was first implemented at Fibabanka among the companies of the Fiba Group in 2022 and has become a pioneering and innovative step for employee satisfaction in the banking sector. Bank employees are offered some advantages that can be flexed in accordance with their preferences, in addition to their basic vested benefits; and operational conveniences are provided in the ordering, procurement, and use processes of the products and services they have purchased. The practice, in which 96% of the Bank’s employees participated in 2022, 97% in 2023, and 96% in 2024, is being further developed with each passing day.

Digitization of the Learning Experience

In order to train happy and innovative professionals adopting Fibabanka’s culture of continuous learning, follow technology trends, and have the skills to use data with a fast and solution- and customer-oriented approach, the Bank has created the Fibabanka Academy Platform by gathering all end-to-end training and development processes in one place.

Fibabanka Academy, including resources supporting the continuous learning of both employees and leaders with the motto “You set the

rules of development,” was launched in May 2024, ensuring end-to-end digitization of the learning experience. With these efforts, the duration of training per employee has increased from 25.2 hours in 2023 to 41.6 hours as of November 2024.

Identifying Learning Style

As part of Fibabanka’s continuous learning strategy, employees in the Bank’s technology and analytics teams are granted the opportunity to identify their learning style preferences. Employees preferring digital resources were provided with unlimited access to all content on the UdeMy Business platform throughout the year. Employees preferring in-class training were offered the chance to choose face-to-face training or virtual classroom training from the Fibabanka Academy Catalog.

Future Fit

As part of the organizational transformation, a learning process has been designed for the Bank’s transformed tribe teams to facilitate their work in the agile model, Agile-101 e-trainings were assigned to employees who joined the Corporate and Commercial Tribe from the business line, and Agility training was provided for the Corporate and Commercial Tribe. Role-based trainings were organized and PO-Perfectionist, Chapter Lead trainings, and for the CEO and managers reporting to the CEO, Agile Organization-Leaders Training were held.

Data Science Education Program

In order to promote a data-based decision-making culture and improve data literacy within the scope of the Data Transformation Program, Fibabanka carries out the “Data Analyst” training program together with Özyeğin University Financial Engineering Center. Fibabanka has been carrying out the “Data Literacy Compensation” practice since 2023 by conducting comprehensive training programs to support employees’ competencies in using data more effectively. Bank employees who successfully pass the Data Compensation exam are eligible for this vested benefit.

Business Analyst Certificate Program

The Business Analyst Certificate Program, consisting of two modules, technical and behavioral, was designed for non-business analysts working in the business unit to gain a business analyst perspective and business analyst competencies. At the end of each module, employees who successfully completed the modules and assessments were awarded the Business Analyst Certificate.

Master’s Degree Program

Fibabanka encourages the Bank employees who meet certain criteria to participate in MBA, EMBA, and Data Science master’s degree programs to be paid by the Bank within the framework of the cooperation it has established with Özyeğin University. Since the launch of the program in 2011, 61 employees have been enrolled to master’s programs.

Fi-Lead

Fi-Lead is a leadership development platform offering approximately 40 classroom training provided by specialist and well-known trainers, a webinar series with connoisseur speakers, and sources, such as e-learning, e-books, articles, podcasts, research reports, etc.



HUMAN RESOURCES

Fibabanka considers its employees to be its most valuable asset in pursuing its vision and goals.

Assessment Center Applications

The programs of the Fibabanka promotion and leadership development center are determined by the Assessment Center application. The Bank organizes competency development programs for employees for whom a development plan is recommended as a result of Assessment Center practices. This program is planned to cover training, webinar, and supervision processes based on the requirements of employees.

Fintern Future Talent Program

Fibabanka organizes the Fintern Future Talent long-term internship program for 3rd- and 4th-grade students studying at the engineering faculties of universities. The program, which enables young talents to gain experience in digital banking and finance technologies and to build a career in artificial intelligence, big data, analytics, and software, supports the Bank's sustainable recruitment strategy and enables the Bank to recruit young technology talents with the motto "Let's Code Your Career Together!". With the innovative Fintern Future Talent Program, which aligns the interview strategy with Fibabanka's mission, vision, core values, business, and talent strategy based on an experience-oriented, analytical, and measurable approach, 10 of the

48 Finterns who continued the program in 2024 started to work full-time in Fibabanka IT teams. Since 2020, 42 Finterns have started their career at Fibabanka with the Fintern Future Talent Program.

Earthquake Awareness Training

As part of the Earthquake Project implemented by Fibabanka, the Earthquake Training Series was launched to prepare employees residing in Istanbul for a possible earthquake. In this context, two compulsory training programs and one voluntary certified first aid training program were organized. Earthquake Awareness Webinar was held for all employees. Basic Disaster Awareness and Risk Awareness training and theoretical and simulation training were carried out at Allianz Earthquake Technical Center and 371 Fibabanka employees received simulation training. 611 employees participated in the First 72 Hours training, which covers the processes to be carried out within 72 hours after the earthquake and family planning matters. With the Certified First Aid training carried out voluntarily, 72 employees wishing to obtain a First Aid Certificate completed the certified First Aid training. Almost 100% of the employees have completed the Disaster Awareness e-Training, which was shared with all employees to raise awareness. These trainings, organized as part of the Earthquake Training Series, aim to make employees aware and prepared for disasters, both individually and as a family.

FutureLink

Webinars were held at the Bank with the participation of expert Keynote Speakers focusing on the impact of Artificial Intelligence, Generative AI (GenAI), Robotic Process Automation (RPA), and other new technologies on individuals, business, and social life. With these efforts, awareness has been raised about the transformative impact of technology on human behavior and business processes.

Strong Internal Communication Supporting a Happy and Productive Working Environment

Fibabanka considers its employees to be its most valuable asset in pursuing its vision and goals. The main purpose of internal communication activities is to ensure that employees are informed quickly and accurately about the Bank's goals, future vision, and current developments. Additionally, it is aimed to continuously improve the working environment by strengthening communication between employees. The Bank aims to increase satisfaction and engagement through employee-oriented activities.

Fibabanka's value proposition for its employees, the "You Set the Rules" discourse continued to be disseminated in all communications for both employees and candidates in 2024. The inclusive approach, supported by the effective use of internal communication channels, was strengthened on the axis of "people," "culture," and "leadership." Plans and practices were put into practice in parallel with the remote working model, changing technological and economic conditions, and the differentiated needs and expectations of employees. In 2024, the sense of belonging was increased by organizing award-winning competitions, motivational events, and many organizations encouraging socialization for employees.



611

First 72 Hours
Training

"YOU SET THE RULE" MANIFESTO

- Fibabanka employee sees opportunities adding value to the lives of customers.
- Changes the rules of the game by using technology.
- Focuses on the solution rather than a problem.
- Pushes the limits and makes a difference.
- Does not say "We have always done it like that" and is open to changes and new ideas.
- Does not give up on the first try. Comes up with creative solutions.
- Is never afraid of challenges and always bold!



SUMMARY OF THE BOARD OF DIRECTORS' REPORT

The Bank recorded total assets of TL 130 billion as of December 31, 2024, on consolidated and solo bases. As of the same period, the Bank's paid-in capital was TL 1,358 million, solo equity totaled TL 15.2 billion, and consolidated equity totaled TL 15.8 billion. The Bank's net profit for the current year is TL 6,064 million according to the solo financial statements and TL 6,364 million according to the consolidated financial statements. The Bank's total loans amounted to TL 6.66 billion in 2024, according to consolidated and unconsolidated financial statements, while the share of loans in total assets was 51%. The Bank's non-performing loans ratio is 1.3%. As of 31.12.2024, the solo capital adequacy standard ratio was 24.6% and the consolidated capital adequacy standard ratio was 25.1%.

BOARD OF DIRECTORS

HÜSNÜ M. ÖZYEĞİN

Chairman of the Board of Directors

Born in 1944, Hüsnü M. Özyeğin graduated from Robert Academy in 1963 and then obtained his undergraduate degree in Civil Engineering from Oregon State University. Hüsnü M. Özyeğin obtained his Master's degree from Harvard Business School in 1969.

He served as General Manager and Board Member at Pamukbank T.A.Ş. from 1974 to 1984, and founded Finansbank A.Ş. in October 1987, after serving as Deputy Chairman, Executive Director and General Manager of Yapı Kredi Bankası A.Ş. from 1984 to 1987. Hüsnü M. Özyeğin served as Chairman at Finansbank A.Ş. from the date of its establishment until 2010 and over the years, he has made numerous social investments with exemplary social awareness.

Fibabanka A.Ş. Özyeğin, currently serving as the Chairman of the Board of Directors of Fibabanka A.Ş., is also the President of the Board of Trustees of Özyeğin University.

FEVZİ BOZER

Vice Chairman of the Board of Directors, Chair of the Corporate Governance Committee and the Credit Committee and the Remuneration Committee

Born in 1955, Fevzi Bozer graduated from the Department of Business Administration at Indiana University, and then completed his MBA at Roosevelt University. Mr. Bozer started his banking career at CitiBank in 1984 and joined Finansbank A.Ş. as Branch Manager in 1988. He served as General Manager at Finansbank (Credit Europe Bank) between 1991 and 1993, and at Finansbank A.Ş. between 1995 and 1999. Since the second half of 1999, Mr. Bozer has been a member of the Board of Directors of Fiba Group's foreign banks and Fiba Holding A.Ş. He also serves as the Vice Chairman of the Board of Directors of Fibabanka A.Ş. and a Board Member of Fiba Factoring A.Ş.

MURAT ÖZYEĞİN

Board Member

Born in 1976, Murat Özyeğin holds a double major in Industrial Management and Economics from Carnegie Mellon University and an MBA from Harvard Business School. Mr. Özyeğin started his career in 1998 as a Financial Analyst in the Mergers and Acquisitions Group at the New York office of Bear Stearns & Co. Investment Bank, and in 2000 he joined the London office of the company as a Senior Analyst. In 2003, Mr. Özyeğin returned to Türkiye and assumed an active role in the management of the family companies and established the Strategic Planning and Business Development departments at Finansbank A.Ş. and Fiba Holding A.Ş. In 2019, Mr. Özyeğin served as a Board Member before assuming the position of Chairman of the Board of Directors and Executive Committee of Fiba Group. He served as Vice Chairman of the Board of Directors of Credit Europe Bank, the Group's largest financial subsidiary, and Chairman of the Board of Directors of all non-financial subsidiaries. In addition to his responsibilities at Fiba Group companies, Özyeğin also serves as Vice Chairman of the Turkish Industry and Business Association (TÜSİAD), Chairman of the Türkiye-US Business Council (TAİK), Chairman of the Advisory Board of the Women on Board Association, Vice Chairman of the Energy Efficiency Association, Member of the Board of Trustees of Özyeğin University, Hüsnü M. Özyeğin Foundation Board Member, Harvard University Global Advisory Council Member, Harvard Business School Dean's Advisory Board Member, Endeavor Association Board Member, Global Relations Forum Member. Murat Özyeğin has been the Honorary Consul of Singapore since 2016.

MEHMET GÜLEŞÇİ

Member of the Board of Directors and the Remuneration Committee and the Information Security Committee

Born in 1962, Mehmet Güleşçi graduated from Boğaziçi University, Department of Business Administration, where he later obtained a Master's degree. From 1984 to 1996, Güleşçi worked in İstanbul and Boston offices of Ernst & Young as an Associate Partner and received CPA certification in Türkiye and the USA state of Massachusetts. As he continued working as Associate Partner, Güleşçi joined Finansbank A.Ş. as Assistant General Manager in early 1997, where he served as Executive Director of the Board of Directors until year-end 2009. He currently is a Member of the Board of Directors and the Executive Board of the Fiba Group, as well as a Member of the Board of Directors in the Group's financial and non-financial investments in Türkiye and abroad.

BOARD OF DIRECTORS

FAİK ONUR UMUT

Member of the Board of Directors, Member of the Audit Committee and Credit Committee

Born in 1962, Faik Onur Umut graduated from Boğaziçi University, Department of Industrial Engineering and started his professional banking career at İktisat Bankası A.Ş. in 1986. After joining Finansbank A.Ş. in 1988 as Assistant Branch Manager, he served as Central Branch Manager and Assistant General Manager. Between 1996 and 1999, he served as the CEO of Finansbank (Credit Europe Bank) Holland NV. In 1999, after studying economics and management at The Wharton School of the University of Pennsylvania, he served as the CEO of Finansbank A.Ş. between 1999 and 2003. Mr. Umut is currently a member of the Board of Directors of Fiba Group's overseas banks and Fiba Holding A.Ş. and also continues to serve as a Board Member at Fibabanka A.Ş. and Fiba Factoring A.Ş.

SEYFETTİN ATA KÖSEOĞLU

Board Member

Seyfettin Ata Köseoğlu was born in 1960 and graduated from Boğaziçi University, Mechanical Engineering Department. He went on to receive a master's degree in Electrical Engineering from Lehigh University, and an MBA from Boston University. Mr. Köseoğlu started his banking career at İktisat Bank in 1986, then worked at Finansbank, and served as Managing Director responsible for Türkiye and the Middle East at Bear Stearns in New York from 1994 to 1999 and then at Soci t  G n rale in Paris. Mr. K seo glu served as CEO at Credit Suisse First Boston (T rkiye) between 2000 and 2005, Chairman of the Board and CEO at TEB Yatırım between 2006 and 2011, Chairman of Strategy and Business Development at Sabancı Holding A.Ş. between 2011 and 2019, Chairman of the Board of Directors and Retail Group President at  imsa and Ak ansa, and Chairman of the Board of Directors at CarrefourSA and TeknoSA. He currently serves as Senior Advisor at Simon Kucher Partners and as board consultant at various companies.

ERMAN KALKANDELEN

Board Member

Erman Kalkandelen holds a BA degree in the Faculty of Political Sciences, Department of Labor Economics from Ankara University and an MBA degree from Sabancı University. Erman Kalkandelen is the CEO of Franklin Templeton T rkiye Danışmanlık A.Ş. for T rkiye. He serves on the board of directors of Defacto Perakende Ticaret A.Ş., ŞOK Marketler Ticaret A.Ş. and G zde Girişim Sermayesi Yatırım Ortaklığı A.Ş. Kalkandelen has been a Member of the Board of Directors at Fibabanka A.Ş. since July 2021.

ALİ FUAT ERBİL

Board Member

Born in 1968, Ali Fuat Erbil graduated from Middle East Technical University, Department of Computer Engineering. He completed his master's degree studies at Bilkent University and his doctoral studies at İstanbul Technical University, Faculty of Business Administration. He started his professional career at Interbank between 1992 and 1997. Working for Garanti Bank between 1997 and 2019, Mr. Erbil served as General Manager and Board Member following his managerial positions in different departments. He served as Chairman of the Board of Directors at Garanti Bank International (Netherlands), Garanti Bank Romania, Garanti Leasing A.Ş., Garanti Emeklilik A.Ş., Garanti Faktoring A.Ş., Garanti Yatırım A.Ş., Garanti  deme Sistemleri A.Ş., and Garanti Teknoloji A.Ş. After leaving his duties at Garanti Bank, Mr. Erbil continued to work as a Board Member at Credit Europe Bank Netherlands and Ukraine, Doğan Holding A.Ş., Kanal D Romania, TAM Finans Faktoring A.Ş. He has also been a member of the Global Advisory Board of the US-based C2FO. Erbil has been a Member of the Board of Directors at Fibabanka A.Ş. since June 2023.

BOARD OF DIRECTORS

BETÜL EBRU EDİN

Board Member

Ebru Dildar Edin graduated from Boğaziçi University, Faculty of Engineering, Department of Civil Engineering, and started her professional career in 1993. She joined Garanti Bank's Corporate Banking Unit in 1997 and played an important role in the establishment of the Project Finance Unit in 1999. Since 2000, she served as the Manager and then Coordinator of the Project and Procurement Finance Unit. In 2009, Mr. Edin was promoted to Executive Vice President, and in 2010, she pioneered the establishment of the Sustainability team at Garanti Bank and has been leading the Bank's sustainability efforts since then. She served as Executive Vice President in charge of Corporate Banking and Investment Banking and Sustainability until July 2022, when she left the Bank. Ms. Edin also served as Deputy Chairman of the Board of Directors at Garanti Yatırım ve Menkul Kıymetler A.Ş. and as a Board Member at Garanti Bank S.A. (Romania) and Garanti Leasing. With 30 years of experience in banking and business administration, Mr. Edin has assumed responsibilities in areas such as Corporate Banking, Global Markets, Cash Management, Financial Institutions, Corporate and Investment Banking Strategy, Analysis and Coordination, and Investment Banking and Finance, as well as Sustainability.

In 2023, Ms. Edin became an Independent Board Member of Fibabanka and in 2024 he became an Independent Board Member of Mavi Jeans, MLP Care, Rönesans REIT, Zorlu Energy, and Zorlu Renewable Energy. Ms. Edin served as the Chairman of the Board of Directors of the Business Council for Sustainable Development (BCSD Türkiye) for two terms between 2018 and 2024 and also served as a Board Member of the Istanbul Foundation for Culture and Arts (İKSV) between 2021 and 2024. Ebru Dildar Edin is currently the Chairman of the High Advisory Board of BCSD Türkiye and a member of the Board of Directors of the 30 Percent Club. She is also a member of the Board of Trustees of Istanbul High School and Boğaziçi University. Completing her MBA at Işık University in 2023, Edin continues to steer her career with more than 30 years of experience.

LÜTFİYE YEŞİM UÇTUM

Board Member

After graduating from Boğaziçi University, Department of Business Administration, Lütfiye Yeşim Uçtum started her professional career at Ernst & Young Independent Audit Firm in 1986. She then worked as General Manager at Strateji Menkul Değerler A.Ş., Assistant General Manager at Yapı Kredi Yatırım Menkul Değerler A.Ş. and Koçbank A.Ş., and Finance Group Coordinator at Koç Holding A.Ş., respectively. Since 2012, she has served as Independent Chairman and Member of the Board of Directors and Chairman and Member of the Audit, Risk, and Corporate Governance Committees at various companies including Burçelik A.Ş., Aviva Sigorta A.Ş., Marshall Boya ve Vernik San A.Ş., HSBC Bank A.Ş. and Aksigorta A.Ş. and AgeSA Sigorta A.Ş. between 2018 and 2024. Ms. Uçtum, holding a CPA license, has been serving as a member of the Board of Directors of Fibabanka A.Ş. since May 2024.

ÖMER MERT

General Manager and Board Member

Born in 1969, Ömer Mert graduated from the Industrial Engineering Department at ITU, he obtained a Master's degree in the Engineering Management program at the same university. He started his professional career in the insurance sector in 1993 and then took positions in various companies. He worked as Assistant General Manager at Fortis Emeklilik ve Hayat A.Ş. between 2003 and 2005 and at Garanti Emeklilik ve Hayat A.Ş. between 2005 and 2012. He served as General Manager and Board Member at Fiba Emeklilik ve Hayat A.Ş. between 2012 and 2017. Since January 2017, he has been serving as the Member of the Board of Directors and General Manager at Fibabanka A.Ş. Additionally, Ömer Mert is Chairman of the Board of Finberg Araştırma Geliştirme Danışmanlık Yatırım Hizmetleri A.Ş., Deputy Chairman of the Fiba Portföy Yönetimi A.Ş. and a Member of the Board at Fiba Emeklilik ve Hayat A.Ş., Auditor Member of the Board of Directors of the Banks Association of Türkiye and a Member of the Board of Directors of TÜSİAD, and Head of the Economy and Finance Desk.



BOARD OF DIRECTORS

CHAIRMAN AND MEMBERS OF THE BOARD

Name and Surname	Responsibility	Date of Appointment	Educational Background	Professional Experience in Banking and Business Administration
Hüsnü M. ÖZYEĞİN	Chairman of the Board of Directors	27.12.2010	Master's Degree	50
Fevzi BOZER	Deputy Chairman of the Board of Directors	27.12.2010	Master's Degree	42
Mehmet GÜLEŞÇİ	Board Member	27.12.2010	Master's Degree	40
Faik Onur UMUT	Board Member	23.01.2019	Bachelor's Degree	39
Ali Fuat ERBİL	Board Member	19.06.2023	Ph.D.	32
Betül Ebru EDİN	Board Member	25.09.2023	Master's Degree	31
Seyfettin Ata KÖSEOĞLU	Board Member	23.01.2020	Master's Degree	35
Erman KALKANDELEN	Board Member	02.07.2021	Master's Degree	18
Murat ÖZYEĞİN	Board Member	08.02.2024	Master's Degree	24
Lütfiye Yeşim UÇTUM	Board Member	23.05.2024	Bachelor's Degree	35
Ömer MERT	General Manager and Board Member	19.01.2017	Master's Degree	29

SENIOR MANAGEMENT



ÖMER MERT

General Manager and Board Member

Born in 1969, Ömer Mert graduated from the Industrial Engineering Department at ITU, he obtained a Master's degree in the Engineering Management program at the same university. He started his professional career in the insurance sector in 1993 and then took positions in various companies. He worked as Assistant General Manager at Fortis Emeklilik ve Hayat A.Ş. between 2003 and 2005 and at Garanti Emeklilik ve Hayat A.Ş. between 2005 and 2012. He served as General Manager and Board Member at Fiba Emeklilik ve Hayat A.Ş. between 2012 and 2017. Since January 2017, he has been serving as the Member of the Board of Directors and General Manager at Fibabanka A.Ş. Additionally, Ömer Mert is Chairman of the Board of Finberg Araştırma Geliştirme Danışmanlık Yatırım Hizmetleri A.Ş., Deputy Chairman of the Fiba Portföy Yönetimi A.Ş. and a Member of the Board at Fiba Emeklilik ve Hayat A.Ş., Auditor Member of the Board of Directors of the Banks Association of Türkiye and a Member of the Board of Directors of TÜSİAD, and Head of the Economy and Finance Desk.



ELİF ALSEV UTKU ÖZBEY

Executive Vice President and Deputy General Manager

Born in 1971, Elif Alsev Utku Özbey graduated from Boğaziçi University Business Administration and obtained a master's degree at Rotterdam School of Management, Erasmus University. She worked at PwC in 1994-1995, and then at Finansbank A.Ş., assuming various roles in the Financial Control and Reporting departments between 1995 and 2009. Later, she served as Assistant General Manager in charge of Financial Reporting and Planning. Utku Özbey was appointed Financial Affairs Director at Fiba Holding in 2009 and then Assistant General Manager in charge of Financial Control and Financial Reporting at Fibabanka in January 2011. Since January 2017, she has served as a Chief Deputy General Manager at Fibabanka A.Ş. In addition to her above-mentioned responsibilities, she also serves as a Board Member of Fiba Portföy Yönetimi A.Ş., Board Member of Finberg Araştırma Geliştirme Danışmanlık Yatırım Hizmetleri A.Ş., Board Member of HDI Fiba Emeklilik ve Hayat A.Ş., Board Member of Fiba Sigorta A.Ş., Deputy Chairman of the Board of Directors of Alış Gidiş Elektronik Ticaret A.Ş., Deputy Chairman of the Board of Directors of Fiba Yatırım Menkul Değerler A.Ş.



AHU DOLU

Assistant General Manager

Born in 1975, Ahu Dolu graduated from Marmara University, Economics Department. She started her banking career in 1997 in the International Relations Department at Finansbank A.Ş. and held several positions there until 2007, followed by her appointment as Head of Department in charge of International Relations and Financing at Fiba Holding. Having joined Fibabanka in 2011, Dolu is currently working as the Assistant General Manager responsible for Financial Institutions, Project Finance, and Investor Relations.



GÖKHAN ERTÜRK

Assistant General Manager

Born in 1970, Gökhan Ertürk completed his bachelor's degree in Political Science and International Relations at Boğaziçi University after completing the Departments of Electronics and Business Administration at the same school with a double major program. Starting his career as a Project Manager in the IT Department of Türk Hava Yolları A.Ş. In 1993, Gökhan Ertürk worked as an Assistant Manager at İktisat Bankası Cash Management and Electronic Banking Department between 1996 and 1997. He worked as the Cash Management Department Manager at Türk Ekonomi Bankası between 1997 and 2002. Between 2002 and 2006, he served as the head of Akbank's SME Banking Department, and between 2006 and 2014, he served as the Deputy General Manager of Retail Banking at DenizBank. In the same period, he worked as a member of the board of directors at Kredi Kayıt Bürosu, Deniz Emeklilik and Deniz Yatırım. He worked as an Assistant General Manager of Retail Banking at Şekerbank, a Board Member at Şeker Faktoring, and Chairman of the Board of Directors at the Kredi Kayıt Bürosu between 2014 and 2019. He later served as the General Manager at Türk Finansman A.Ş., and as a Board Member and Executive Committee Member responsible for Marketing and Sales at Türk Elektronik Para A.Ş. Having joined Fibabanka in 2021, Gökhan Ertürk is currently an Assistant General Manager in charge of Ecosystem and Platform Banking. As of 2023, he is a Board Member of Alış Gidiş Miks Teknoloji Danışmanlık A.Ş.



TURGAY HASDİKER

Assistant General Manager

Born in 1969, Turgay Hasdiker graduated from Istanbul University, Faculty of Economics, Department of Economics (in English) in 1991 and started his banking career at Yapı Kredi Bankası A.Ş. as an MT and worked as Assistant Specialist, Specialist, and Department Manager in the Corporate & Commercial Credits and Credit Allocation Departments between 1991 and 2003. He served in the Corporate and Commercial Credits Allocation Department at Oyakbank A.Ş. between 2003 and 2006, and as the Director of the Commercial and Marketing Department at ING Bank A.Ş., between 2006 and 2011. Having joined Fibabanka in 2011, Turgay Hasdiker is an Assistant General Manager in charge of Credits.

SENIOR MANAGEMENT



KERİM L. KURIŞ

Assistant General Manager

Born in 1973, Kerim L. Kuriş graduated from American University, Business Administration Department. He started to work at Finansbank A.Ş. as a Management Trainee in 1998. Between 1999 and 2004, he worked in the Corporate Banking Department of Finansbank Holland N.V. (now Credit Europe Bank N.V.). He returned to Finansbank A.Ş. for the period of 2005-2008 and held various positions in the Department of Corporate and Commercial Marketing, including Branch Manager. He assumed roles in Corporate Banking for Credit Europe Bank N.V. between 2008 and 2010. Having joined Fibabanka in 2011, Kerim L. Kuriş is the Assistant General Manager in charge of Corporate and Commercial Banking.



GERÇEK ÖNAL

Assistant General Manager

Born in 1975, Gerçek Önal graduated from Ankara University, Department of Law. He obtained a Master's degree in International Business Law at Yeditepe University. He started his career at a private law firm, after which he worked as a Lawyer at T. Garanti Bankası A.Ş. between 2001 and 2008, and as a Legal Counsel at Garanti Ödeme Sistemleri A.Ş. between 2008 and 2012. Having begun working for Fibabanka in 2012, Gerçek Önal is an Assistant General Manager, as well as Executive Vice President and Corporate Secretary in charge of Legal Consultancy Services, Execution Proceedings Services, Claims Services, and Legal Operations Services at Fibabanka A.Ş. Mr. Önal is also a Board Member of Finberg Araştırma Geliştirme Danışmanlık Yatırım Hizmetleri A.Ş. and a Board Member of Alış Gidiş Elektronik Ticaret A.Ş.



İBRAHİM TOPRAK

Assistant General Manager

İbrahim Toprak was born in 1975 and graduated from Middle East Technical University, Civil Engineering Department. He obtained an MBA from the same university. Mr. Toprak started his professional career as an Assistant Dealer at Akbank A.Ş. in the Fixed Yield Security Department in 2003. After serving in various positions in the Treasury Marketing Department, Derivatives Department, Trading Department, and Asset-Liability Management & Fund Transfer Pricing Departments, he has become a Manager in the Balance Sheet Management Department. Joining Fibabanka in 2020, Toprak continues his duties as Assistant General Manager responsible for the Treasury, as well as a Board Member of Fiba Portföy Yönetimi A.Ş. ve Finberg Araştırma Geliştirme Danışmanlık Yatırım Hizmetleri A.Ş.



SERDAR YILMAZ

Assistant General Manager

Norn in 1973, Serdar Yılmaz graduated from Middle East Technical University, Electrical and Electronic Engineering Department in 1995. Afterwards, he completed his Master's degree at the same university in Electric and Electronic Engineering in 1998. Mr. Yılmaz later was enrolled in MBA program at İstanbul Bilgi University between 2012-2014. He started his professional career as a Software Specialist at Türkiye İş Bankası in the Software Development Department in 1995. While at Türkiye İş Bankası, he served as Application Architect and Project Manager between 1998 and 2004, as Program Manager at Softtech from 2004 to 2008, as IT Architecture and Business Intelligence Manager between 2008 and 2011, IT Architecture and Data Management Manager from 2011 until 2012, as IT Architecture and Data Management Manager from 2012 to 2015, and as Chief Data Officer and Data Management Department Manager from 2015 to 2020. Mr. Yılmaz also served as a member of the Board of Directors of Anadolu Hayat Emeklilik between 2015 and 2020 and as the Artificial Intelligence Area Leader at İşbank since 2019. In September 2020, Serdar Yılmaz joined Fibabanka where he is currently Assistant General Manager in charge of Information Technologies and Banking Operations. In addition, Mr. Yılmaz serves as a Board Member at Finberg Araştırma Geliştirme Danışmanlık Yatırım Hizmetleri A.Ş., Fiba Sigorta A.Ş., and Alış Gidiş Elektronik Ticaret A.Ş.



SENIOR MANAGEMENT

GENERAL MANAGER AND ASSISTANT GENERAL MANAGERS

Name and Surname	Responsibility	Date of Appointment	Educational Background	Professional Experience in Banking and Business Administration
Ömer MERT	General Manager and Board Member	19.01.2017	Master's Degree	29
Elif Aļsev UTKU ÖZBEY	Deputy General Manager - Financial Control and Financial Reporting	07.01.2011	Master's Degree	30
Ahu DOLU	Assistant General Manager - Financial Institutions, Project Finance, and Investor Relations	01.12.2015	Bachelor's Degree	27
Gökhan ERTÜRK	Assistant General Manager - Ecosystem and Platform Banking	11.05.2021	Bachelor's Degree	28
Turgay HASDİKER	Executive Vice President - Credits	01.12.2015	Bachelor's Degree	33
Kerim L. KURİŞ	Executive Vice President - Corporate and Commercial Banking	01.12.2015	Bachelor's Degree	26
Gerçek ÖNAL	Assistant General Manager - Chief Legal Counsel	01.02.2016	Master's Degree	24
İbrahim TOPRAK	Executive Vice President - Treasury	01.04.2020	Master's Degree	23
Serdar YILMAZ	Assistant General Manager - Information Technologies and Banking Operations	01.09.2020	Master's Degree	29

MANAGERS WITHIN INTERNAL SYSTEMS

AHMET CEMİL BORUCU

Head of the Audit Board

Born in 1975, Ahmet Cemil Borucu graduated from Bilkent University, Business Administration Department. Subsequently, he obtained a Master's degree in Business Administration at Istanbul Technical University and a Ph.D. in Financial Economics from Yeditepe University. Borucu started his banking career as Inspector in 1997 at Dışbank A.Ş. and worked in the Credits Department at Türk Ekonomi Bankası A.Ş. between 2004 and 2006. After working for Deloitte - DRT Denetim A.Ş. between 2006-2007, he worked in the Risk Management Department at Fortis Bank (Türk Ekonomi Bankası) A.Ş. between 2007 and 2011. Ahmet Cemil Borucu has served as Head of the Inspection Board at Fibabanka A.Ş. since February 7, 2011.

BİROL ÖZEN

Head of the Internal Control Department

Born in 1978, Birol Özen started his banking career as an Assistant Specialist at the Internal Control Department of Dışbank A.Ş. in 2005 after graduating from the Economics Department of Çukurova University. Working in different positions in the Internal Control Departments of Fortis Bank A.Ş. between 2005 and 2011 and TEB A.Ş. between 2011 and 2012, he started to work as a Director in the Internal Control Department of Fibabanka A.Ş. on May 2, 2012. After serving as the Internal Control Unit Manager at the Internal Control and Operational Risk Department between 2017 and 2021, Özen has been working as the Head of Internal Control Department since March 14, 2022.

AYŞE TULGAR AYÇA

Head of Risk Management Department

Born in 1977, Ayşe Tulgar Ayça graduated from Marmara University, Business Administration Department. She obtained a Master's degree in Financial Engineering and Risk Management from Özyeğin University. She started her banking career as an Inspector in the Inspection Board at İktisat Bankası T.A.Ş. in 1999. She went on to work in Treasury Profitability Unit at Alternatif Bank A.Ş. between 2000 and 2002, and worked in Treasury Control Department at Oyak Bank A.Ş. between 2002 and 2004. Having assumed managerial roles in the Financial Control, Risk, and Treasury Profitability departments at Finansbank A.Ş. starting in 2004, Ayşe Tulgar Ayça has been serving as the Head of Risk Management at Fibabanka A.Ş. since March 15, 2011.

SERDAL YILDIRIM

Head of the Legislation and Compliance Department

Born in 1973, Serdal Yıldırım graduated from Ankara University, Business Administration Department of and obtained a Master's degree in Banking and Stock Exchange at Çukurova University. He worked as an Inspector at Türkbank and TSKB between 1996 and 2002; he went on to work as a manager for Fortis Bank as Manager in the Internal Control, Legislation & Compliance, and Risk Departments between 2002 and 2009. Yıldırım served as a Member of the Executive Board in charge of Risk Management and Internal Control at Fortis Bank Malta between 2009 and 2010 and joined Fibabanka A.Ş. in 2011. Yıldırım serves as the Head of Department responsible for Legislation, Compliance and Fraud Prevention, and Customer Monitoring units of Fibabanka A.Ş. He is also the Country Compliance officer of Fiba Holding Financial Group. Yıldırım is also a Member of Corporate Management Committee.

MANAGERS IN INTERNAL SYSTEMS

Name and Surname	Responsibility	Date of Appointment	Educational Background	Professional Experience in Banking and Business Administration
Ahmet Cemil BORUCU	Head of Department - Audit Board	07.02.2011	Ph.D.	27
Birol ÖZEN	Department Director - Internal Control	14.03.2022	Bachelor's Degree	20
Ayşe TULGAR AYÇA	Head of Department - Risk Management	15.03.2011	Master's Degree	26
Serdal YILDIRIM	Head of Department - Legislation and Compliance	06.04.2011	Master's Degree	29

INFORMATION REGARDING BOARD OF DIRECTORS' COMMITTEES AND MEMBER ATTENDANCE AT MEETINGS

Board of Directors

The Board of Directors of the Bank convenes at the Bank's head office or in any convenient venue, whether at home or abroad, in cases required by the Bank's business and transactions and in accordance with the provisions of the Turkish Commercial Code.

Committees

The committees operating in 2024 and their duties are as follows:

1-Audit Committee

Members of the Audit Committee:

1. Faik Onur Umut (Board Member)
2. L. Yeşim Uçtüm (Board Member)

The Audit Committee has been established by the Board of Directors to assist in the performance of audit and oversight activities of the Board of Directors. The Committee convenes at least four times a year.

Audit Committee meetings were held on January 16, February 27, May 14, August 13, and November 08 during the relevant accounting period.

2-Corporate Governance Committee

Chairman of the Corporate Governance Committee

1. Fevzi Bozer (Vice Chairman of the Board of Directors)

Members:

2. Ömer Mert (General Manager and Board Member)
3. Elif Alsev Utku Özbey (Deputy General Manager)
4. Serdal Yıldırım (Director)
5. Betül Ebru Edin (Board Member)

The Corporate Governance Committee was established under the Chairmanship of Fevzi Bozer to monitor the Bank's compliance with Corporate Governance Principles, undertake improvement efforts, and submit proposals to the Board of Directors. The Information Security Committee convenes at least two times a year.

3-Credit Committee

Credit Committee Chairman

1. Fevzi Bozer (Vice Chairman of the Board of Directors)

Permanent Members:

2. Ömer Mert (General Manager and Board Member)
3. Faik Onur Umut (Board Member)

Substitute Members:

4. İsmet Kaya Erdem (Board Member)

The Credit Committee has been established to perform the duties to be designated by the Board of Directors relating to credits. Credit Committee is the second highest body of the Bank following the Board of Directors. It is authorized to extend credits and it gives credit approvals within the framework of the authorization given by the Board of Directors in compliance with the provisions of the Bank's credit policy. The Credit Committee convenes regularly once in a week, chaired by Fevzi Bozer.

4-Remuneration Committee

Remuneration Committee Members:

1. Mehmet Güleşçi (Board Member)
2. Fevzi Bozer (Vice Chairman of the Board of Directors)

The Committee convenes at regular intervals a year.

5-Information Technologies Strategy and Steering Committee

Information Technologies Strategy and Steering Committee Chairman:

1. Assistant General Manager in charge of Information Technologies and Banking Operations

Members:

2. General Manager
3. Deputy General Manager
4. Assistant General Manager in charge of Financial Institutions, Project Finance, and Investor Relations

5. Assistant General Manager in charge of Credits
6. Assistant General Manager in charge of Corporate and Commercial Banking
7. Assistant General Manager and Chief Legal Officer
8. Assistant General Manager in charge of Ecosystem & Platform Banking
9. Assistant General Manager in charge of Treasury
10. Executive Advisor to General Manager
11. Head of Legislation and Compliance
12. Human Resources Director
13. Information Security, Governance and Compliance Director

The Information Technologies Strategy and Steering Committee was formed to ensure that Fibabanka's IT strategies are compliant with the overall strategies and goals of the Bank. The Committee prioritizes IT investments, ensures sure that the Bank's IT investments are made in accordance with the IT strategy and budget, and monitors compliance of the Bank's IT architecture, projects and service levels with the prescribed definitions. The Committee convenes on a quarterly basis.

6-Information Security Committee

Information Security Committee Chairman:

1. Mehmet Güleşçi (Board Member)

Members:

2. General Manager
3. Deputy General Manager
4. Assistant General Manager and Chief Legal Officer
5. Assistant General Manager in charge of Information Technologies and Banking Operations
6. General Manager Advisor on IT and related issues
7. Head of Legislation and Compliance
8. Branch and Head Office Operations Director
9. Human Resources Director
10. Data Governance Director
11. Internal Control Director
12. Head of Risk Management
13. Information Security, Governance and Compliance Director

The Information Security Committee was established to develop and implement Fibabanka's Information Security Policy. The Committee is responsible for ensuring that the Information Security Strategy complies with Fibabanka's requirements and best practices, and for monitoring compliance with the Information Security Policy, applicable standards, legal and regulatory requirements. The Information Security Committee convenes at least two times a year.

7-Information Systems Sustainability Committee

Information Systems Sustainability Committee Chairman:

1. Branch and Head Office Operations Director

Members:

2. Assistant General Manager and Chief Legal Officer
3. Assistant General Manager in charge of Information Technologies and Banking Operations
4. Executive Advisor to General Manager (CDO)
5. Assistant General Manager in charge of Treasury
6. Assistant General Manager in charge of Ecosystem & Platform Banking
7. Head of Legislation and Compliance
8. Human Resources Director
9. Information Security, Governance and Compliance Director
10. Financial Control and Financial Reporting Director
11. Customer Analytics, Campaign Management, and Call Center Director
12. Corporate Loans Director
13. Corporate Banking Directorate
14. System Infrastructure Management Director
15. Head of Risk Management
16. Marketing Communications & Customer Experience and Digital Banking Director
17. Real Estate Procurement and Construction Director
18. Business Continuity and Support Services Unit Manager

INFORMATION REGARDING BOARD OF DIRECTORS' COMMITTEES AND MEMBER ATTENDANCE AT MEETINGS

Established to address continuity studies holistically across the organization, to ensure internal coordination and to carry out other functions pursuant to regulatory requirements. Convenes when needed, at least once annually.

8- Information Sharing Committee

Committee Chair:

1. Assistant General Manager and Chief Legal Officer

Members:

2. Deputy General Manager
3. Senior manager of the business line from which information is requested
4. Head of Legislation and Compliance
5. Branch and Head Office Operations Director
6. Information Security, Governance and Compliance Director

The Information Sharing Committee, established in accordance with the Regulation on the Sharing of Confidential Information, authorized by the Board of Directors and convening at least twice a year, carries out the following activities under the Chairmanship of the Chief Legal Officer:

- To coordinate the sharing of bank and customer confidential information within and outside the Bank, taking into account the principle of proportionality regarding the sharing and transfer of bank and customer confidential information.
- To evaluate the appropriateness of information sharing requests from Bank employees and record these evaluations.

Other Committees

1-Risk Management Committee

Chairman of the Risk Management Committee:

1. Ömer Mert (General Manager and Board Member)

Members:

2. Deputy General Manager
3. Assistant General Manager in charge of Credits
4. Assistant General Manager in charge of Corporate and Commercial Banking
5. Assistant General Manager in charge of Ecosystem & Platform Banking
6. Assistant General Manager in charge of Treasury
7. Head of Risk Management

The Risk Management Committee has been established to determine the risk management policies and implementation procedures thereof according to opinion and within the knowledge of the Board of Directors and to ensure their implementation. Chaired by the General Manager, the Committee convenes at least twice a year.

2- Assets and Liabilities Committee

Head of Assets and Liabilities Committee:

1. General Manager

Members:

2. Deputy General Manager
3. Assistant General Manager in charge of Financial Institutions, Project Finance, and Investor Relations
4. Assistant General Manager in charge of Credits
5. Assistant General Manager in charge of Corporate and Commercial Banking
6. Assistant General Manager in charge of Ecosystem & Platform Banking
7. Assistant General Manager in charge of Treasury
8. Head of Risk Management
9. Deposit and Investment Products Director

Authorized by the Board of Directors and convening regularly once a week and chaired by the General Manager, the Assets and Liabilities Committee performs the following activities:

- Carrying out the administrative activities regarding the assets and liabilities of the Company and defining policies for all fund transactions of the Bank,
- Taking decisions to be implemented for managing the Bank's balance sheet and profitability,
- Monitoring the practices undertaken as per the resolutions of executive units and the outcomes thereof regarding the balance sheet and profitability of the Bank,
- Managing and implementing risk strategies, including operational risk, in line with the Bank's risk appetite,
- Deciding to start and stop the Bank's hedge accounting, and reporting to the Board of Directors regularly on these decisions and outcomes.

3-Human Resources Committee

Committee Chair:

1. General Manager

Members:

2. Members of the Executive Board
3. Human Resources Director

4- Disciplinary Committee

Committee Chair:

1. General Manager

Members:

2. Assistant General Manager and Chief Legal Officer
3. Head of Internal Audit
4. Human Resources Director
5. Deputy General Manager related to the matter to be discussed

AUDITOR

Trade Name:

KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi

Position:

Auditor

Elected General Assembly:

29.03.2024

Office Term:

1 year

Tax ID No:

5890269940



AUDIT COMMITTEE'S EVALUATIONS ON THE FUNCTIONING OF INTERNAL CONTROL, INTERNAL AUDIT AND RISK MANAGEMENT SYSTEMS AND INFORMATION REGARDING THE ACTIVITIES DURING THE ACCOUNTING PERIOD

1- Risk Management Department

The general purpose of the Risk Management Department is to form the necessary methods, tools, and application procedures for identifying, measuring, monitoring, and controlling the risks carried out by the Bank. For this purpose, periodic assessments, measurement, reporting, and control activities are performed on a daily, weekly, monthly, quarterly, and annual basis. At the Assets and Liabilities Committee and the Risk Committee held once a week, an analysis of the details of trading portfolios, liquidity, market, interest rates, and operational and credit risks are made, and reporting activities are conducted accordingly. The Risk Management Department carries out its tasks based on a structure by which all Risk Management activities and calculations are performed using relevant systems and infrastructure.

The Department is composed of 5 units, including Market Risk, Capital Planning and Operational Risk, Modeling and Validation, Corporate and Commercial Banking Decision Support, and Retail and Ecosystem Banking Decision Support. The relevant units and their activities are as follows:

a. Market Risk Unit: The aim is to manage the possible losses to which the Bank may be exposed due to general market risk, currency risk, specific risk, commodity risk and settlement risk, and the structural interest risk as well as liquidity risk arising from banking accounts. At the Assets and Liabilities Committee and the Risk Committee meetings, an analysis of the details of trading portfolios, liquidity, market, interest rates and

credit risks are made, and reporting activities are conducted accordingly. Moreover, for transactions performed to manage the interest rate risk arising from banking accounts subjected to hedge accounting, analyses are carried out to identify the presence of the related hedge; its effectiveness is measured periodically; and regular analyses are performed to identify the presence of necessary circumstances for such a relation to be terminated.

b. Capital Planning and Operational Risk

Unit: The ICAAP (Internal Capital Adequacy Assessment Process) are carried out annually and monthly reports pursuant to the "Regulation on Measurement and Assessment of Capital Adequacy of Banks" under Basel II are prepared. Charged with determining operational risks defined as actual losses - incurred due to inadequate or failed internal processes, people and systems or from external events - differ, can differ, or may differ from projected losses, and their impacts, and managing them within the scope of the limits set by the Bank Risk Appetite Policy applied by the Bank, via methods such as prevention, mitigation and transfer.

c. Modeling and Validation Unit: The aim is to manage the possible losses to which the Bank may be exposed due to the failure of credit customers to comply with the requirements of the concluded contract and failure to fulfill the obligations

partially or completely. In addition to TFRS 9 provision modeling, the tasks of the Unit include management, system integration, and regular validation of the scoring models used in the legal person loan portfolio of the Bank. The Unit actively engages in the works for the development and validation of early warning models within the scope of integrated credit risk management. In order to inform the Board of Directors about the Bank's risk profile, a monthly report is submitted in accordance with the Credit Risk Policy, which covers the risk limits for all the Bank's credit risk activities and the management of the internal rating systems used by the Bank and the Risk Appetite Document, which defines the risks that are accepted to be carried in accordance with the Bank's management strategies and is created based on each risk.

d. Corporate and Commercial Banking Decision

Support Unit: Intended to integrate credit policies in the Corporate Internal Rating System, Early Warning System, Agricultural, and all corporate segments into the decision support system and independently manage the decision tree models.

e. Retail and Ecosystem Banking Decision

Support Unit: Intended to integrate credit policies in the Retail and Ecosystem Banking segments into the decision support system and independently manage the decision tree models. Furthermore, information regarding the Bank's risk profile in this segment is provided by this Unit, with reports and analyses via implementation, allocation, follow-up and collections in the portfolio that fall under retail loans.

2-Internal Control Department

The Internal Control Department, which operates under the supervision of the Audit Committee, consists of 2 units: the Banking Processes Internal Control Unit and the Information Systems Internal Control Unit. In the Internal Control Department, where 11 staff members are working, the organization has been planned to carry out monitoring, auditing and control activities covering all activities in the Head Office and branches. The personnel of Internal Control has the necessary professional experience and the necessary professional certificates, including the "CIA-Certified Internal Auditor," "CISA-Certified Information Systems Auditor," "CFE-Certified Fraud Examiner," "CMB-Capital Markets Board Advanced and Derivative Instruments License," and "ISO27001-Information Security" certificates.

Internal Control activities are carried out within the scope of the Annual Internal Control Plan approved by the Audit Committee. The continuity of the periodic, spot, remote, and on-site control activities carried out by the Internal Control Department is essential, and they continue throughout the year. The major findings determined in these controls are reported to the Audit Committee.



AUDIT COMMITTEE'S EVALUATIONS ON THE FUNCTIONING OF INTERNAL CONTROL, INTERNAL AUDIT AND RISK MANAGEMENT SYSTEMS AND INFORMATION REGARDING THE ACTIVITIES DURING THE ACCOUNTING PERIOD

a. The Banking Processes Internal Control

Unit: Conducts its activities for the purposes of protecting the Bank's assets; ensuring maintenance of the Bank's activities in an efficient and productive manner in compliance with the Law and other related regulations, internal policies and rules of the Bank and general banking practices; and ensuring the reliability and integrity of accounting and financial reporting systems and having access to relevant information on time. The Banking Processes Internal Control Unit conducts auditing activities at the Head Office and at branches and also performs the Management Declaration studies relating to banking processes and the independent audit coordination of the banking processes carried out at the Bank.

b. The Information Systems Internal Control

Unit: Formed within the scope of "Regulation on Banks' Information Systems and Electronic Banking Services," the Unit aims to support business and IT units in the establishment of controls within the framework of the relevant regulation, COBIT and best practices and to ensure that developments are made by testing the effectiveness of the controls in place.

3-Audit Board

Internal auditors on the Fibabanka Inspection Board hold the "Certified Internal Auditor," "Certified Information Systems Auditor," "Certified Fraud Examiner," "Certified Financial Services Auditor," "Independent Accountant and Financial Advisor" and ISO/IEC 27001 Chief Auditor certificates, and inspectors receive continuous training in order to have professional certifications in audit subjects. The organizational layout of the Internal Audit Department is designed to address the Banking Processes and Information Technologies processes separately.

The Annual Internal Audit Program is prepared in parallel with the risk level determined as a result of risk assessment studies performed by the Internal Audit Department.

Within the scope of the annual audit program, the banking process, compliance with the BRSA Information Systems and Electronic Banking Regulation within the scope of the BRSA Management Statement audit, branch audits, and other examinations are carried out. Findings in these fields are submitted to the Audit Committee for assessment and evaluation.

4- Legislation and Compliance Department

The Legislation and Compliance Department operates with a total of 5 different units and a team of 21 people. The Department reports to the Audit Committee.

a. Legislation Units: Responsible for ensuring that all current and prospective activities, products, and services of the Bank comply with applicable laws, internal policies, and procedures, and Ethics practices. The Legislation Units is also directly in charge of governing and monitoring the Bank's corporate governance structure, processes, and principles.

b. Compliance Unit: Responsible for activities to be performed under the Bank in compliance with domestic and international regulations, within the scope of Prevention of Money Laundering and Financing of Terrorism. The Unit is also responsible for the compliance functions of Fiba Holding Financial Group.

c. Fraud Prevention and Customer Monitoring

Unit: The unit is responsible for the security of all customer onboarding and financial product/service application procedures from branches, stores, and remote customer acquisition channels of the Bank. In addition, the unit is responsible for monitoring the transactions within the scope of compliance of all customer transactions with the customer profile.



INFORMATION REGARDING THE RISK POLICIES IMPLEMENTED BY RISK TYPES

Market Risk Arising from Trading Portfolio

Various efforts are undertaken to ensure compliance with BRSA legislation in defining, measuring, reporting, and tracking the market risk of the Bank; to minimize the losses that may be caused by the market risk of the Bank, and to improve the processes and standards.

The Bank cannot carry any positions exceeding the legal limits determined by BRSA. Additionally, Value at Risk limits has been determined for the risk due to the relevant portfolio maintained by the Bank within the scope of the Trading Portfolio Policy. Compliance with these limits is tracked daily by the Risk Management Department.

Interest Risk From Banking Accounts

Pursuant to the Assets & Liabilities Policy, all components included in the assets and liabilities of the Bank sensitive to interest are divided into maturity tranches based on remaining maturity periods by way of repricing, and predetermined interest shocks are applied to calculate the change in net economic value. By the stress tests made on the interest risk maintained by the Bank through the Interest Risk Analysis, sensitivity of the risk level intended to be carried out is tested against crisis scenarios and studies are performed to keep them under control.

Liquidity and Funding Risk

The Bank determines its policies for defining, measuring, reporting, and controlling liquidity risks according to international best practices and the rules and regulations set by the Banking Regulation and Supervision Agency.

When considering the liquidity position of the Bank; existing and expected assets quality, existing and future profitability capacity, funding needs based on previous experiences, existing liquidity position, and funding needs estimated to occur in the future, funding resources and cash flows are taken into account.

The organization, duties, and responsibilities of the Bank's Liquidity Risk Management have been defined in detail within the scope of the Liquidity and Funding Risk Policy and the basic principles, implementations, limits, and reporting activities to be adopted for Liquidity Risk Management are specified. The short- and long-term liquidity risks carried by the Bank and the scenario analyses on the current positions of the Bank are presented to the Management via Liquidity Reports.

Credit Risk

The Bank has adopted an integrated credit risk approach to anticipate, determine, measure, monitor, eliminate, mitigate, and manage credit risk. For this purpose, systems based on numerical methods and expert opinion have been developed in order to predict and manage the risks that may arise as soon as possible. The frequency of running of rating systems and early warning modules has been increased and the reporting of results has been automated. This approach has been developed in order to accurately identify a reliable credit customer in terms of credit policies and continuously monitor their creditworthiness.

In order to manage credit risk, various internal limits have been determined with the Credit Risk Policy and Risk Appetite Documents, and they are regularly monitored and reported. In the definition, measurement, reporting, and control of credit

risk, necessary reporting and controls are carried out within the framework of local legislation. Loan provisions are modeled in accordance with TFRS 9 and calculated based on the relevant legislation. Limits for credit risks arising from transactions with other banks have been determined by the Treasury Department in respect of each bank. Counterparty credit risk is also tracked via stress tests conducted monthly.

Concentration and risk limits developed for the Bank's loan portfolio are reviewed through the Credit risk reports.

Operational Risk

The Bank manages the operational risks within the scope of the "Operational Risk Management Policy" and the legal legislation. The Bank's loss data occurring as part of the operational risk are collected and monitored regularly by the relevant units/departments by entering it into the operational risk database, and senior management is informed about this by means of presentations prepared for the committees such as the Assets and Liabilities Committee ("ALC"), the Risk Committee, and Audit Committee.

Information Systems Risk

Based on the principles defined by domestic legislation and international good practices related to the subject, periodic identification and recording of risks arising from information systems and monitoring of developments through the risk log are carried out. The works carried out within the framework of the definitions contained in the IT Risk Management Procedure based on assets and information systems risk analysis are carried out in respect of each asset and asset group. The works starting at the stage of classification of information assets are carried out through classification and

risk assessments of asset owners, and information systems risk analysis is carried out with an approach prioritizing assets with high asset value and risky assets.

Due to its increasing importance, third-party information security risks are addressed separately and the related process is carried out in accordance with the Third-Party Information Security Risks Management Procedure, and their riskiness is determined, recorded, and monitored through external screening, questionnaire filling, and on-site audit elements.

The outputs of the information systems risk analysis efforts constitute the input to the Bank's Operational Risk assessment activities and thus are taken into consideration in the corporate risk management processes.

Business Continuity Risk

Pursuant to international standards and best practices and the framework defined by the BRSA within the scope of the ICAAP (Internal Capital Adequacy Assessment Process) regulation and the Banks' Information Systems and Electronic Banking Regulation, the Bank carries out business continuity planning for critical resources such as system, human, location, and external service providers in order to ensure the continuity of critical processes determined as a result of business impact analyses conducted by taking into account all processes throughout the organization. In these studies, financial, legal and reputational risks that will be created by possible interruptions are considered by taking into account the operational risk appetite and the most effective solutions are implemented.



TRANSACTIONS MADE WITH THE RISK GROUP IN WHICH THE BANK IS INVOLVED

1.1. Volume of transactions related to the risk group, in which the Bank is involved (According to consolidated data - TL Thousand)

Risk Group in which the Bank is Involved(*)	Subsidiaries, Affiliates and Jointly Controlled Subsidiaries		Bank's Direct and Indirect Shareholders		Other Real and Legal Persons in the Risk Group	
	Cash	Non- Cash	Cash	Non- Cash	Cash	Non- Cash
Loans and Other Receivables (**)						
Opening Balance	179,981	683	--	450	1,145,486	60,151
Closing Balance	140,132	475	--	150	994,342	47,667
Interest and Commission Income Received	9,469	4	21	--	115,860	217

(*) As defined in Article 49 of the Banking Law no. 5411.

(**) Includes all transactions accepted as loans under Article 48 of the Banking Law no. 5411.

1.2. Information on deposits of the risk group, in which the Bank is involved (According to consolidated data - TL Thousand)

Risk Group in which the Bank is Involved(*)	Subsidiaries, Affiliates and Jointly Controlled Subsidiaries		Bank's Direct and Indirect Shareholders		Other Real and Legal Persons in the Risk Group	
	Current Period	Previous Period	Current Period	Previous Period	Current Period	Previous Period
Deposits						
Opening Balance	609,465	250,214	50,080	1,249,692	1,325,911	1,150,446
Closing Balance	525,069	609,465	149,595	50,080	2,628,360	1,325,911
Deposit Interest Expense	271,119	104,938	45,886	97,102	731,405	257,036

(*) As defined in Article 49 of the Banking Law no. 5411.

1.3. Information regarding the funds the Bank borrowed from its risk group (according to consolidated data-TL Thousand)

There is a TL 5,362 fund borrowed by the Bank from the real and legal persons included in its risk group as of December 31, 2024.

1.4. Information relating to forward transactions and options contracts and other similar contracts made by the Bank with parties in the risk group, in which the Bank is involved (according to consolidated data - TL Thousand)

Risk Group in which the Bank is Involved(*)	Subsidiaries, Affiliates and Jointly Controlled Subsidiaries		Bank's Direct and Indirect Shareholders		Other Real and Legal Persons in the Risk Group	
	Current Period	Previous Period	Current Period	Previous Period	Current Period	Previous Period
Financial Assets at Fair Value Through Profit or Loss						
Opening Balance	--	--	--	75,012	129,289	1,502,471
Closing Balance	--	--	--	--	2,171,319	129,289
Total Profit / Loss	--	--	--	--	(32,041)	(3,482)
Transactions for Hedging Purposes						
Opening Balance	--	--	--	--	--	--
Closing Balance	--	--	--	--	--	--
Total Profit / Loss	--	--	--	--	--	--

(*) As defined in Article 49 of the Banking Law no. 5411.



FINANCIAL STATUS, PROFITABILITY, AND SOLVENCY ASSESSMENT

Fibabanka's asset size increased by 25% to TL 130 billion as of end-2024 on solo and consolidated bases. According to consolidated and unconsolidated financial statements, the volume of loans amounted to TL 66.6 billion as of year-end 2024, up from TL 51,4 billion in 2023. The share of loans in total assets was 51%. The creditworthiness of loans and other receivables is monitored at certain intervals, under applicable legislation. For new loans, the Bank complies with the limits determined under the Banking Laws and Regulations. Collateral is taken for loans disbursed to reduce risk. According to consolidated and unconsolidated financial statements, non-performing loans as of year-end 2024 amounted to TL 899 million, for which a provision of TL 605 million was set aside. According to consolidated and unconsolidated financial statements, the securities portfolio was TL 25.4 billion at 2024 year-end, while the ratio of securities to total assets was 20%. The customer deposit volume is TL 82.3 billion both on solo and consolidated basis as of the end of 2024. As per the consolidated financial statements, there

was a pre-tax profit of TL 6,787 million in 2024. Following a tax provision of TL 423 million, net profit after tax increased by 52% year-over-year, climbing to TL 6,364 million. The Bank's net interest income for 2024 was TL 7.161 million, while operating gross profit increased by 43% to TL 15,274 million on a solo basis and to TL 15,542 million on a consolidated basis. Operating expenses for 2024, including personnel expenses, were TL 6,370 million on a solo basis, and TL 6,477 million on a consolidated basis. In 2024, a total provision expense of TL 2,478 million was written off on a solo and consolidated basis. As of 31.12.2024, the Bank's solo capital adequacy standard ratio was 24.6% and the consolidated capital adequacy ratio was 25.1%. The Bank's share capital is not unpaid and it suffers no insolvency. There are no measures required to be taken to improve the financial structure of the Bank. The Bank continues to grow profitably according to its targets. The bank's profit distribution statement for 2023 is included in the independent audit reports. The decision on dividend distribution for 2024 will be taken at the first Ordinary General Assembly meeting to be held.

FIVE-YEAR SUMMARY OF FINANCIAL INFORMATION INCLUDING THE REPORTING PERIOD

Five-Year Summary Unconsolidated Financial Figures (TL thousand)	2020	2021	2022	2023	2024
Total Assets	27,224,995	45,162,259	74,002,490	103,378,419	129,588,470
Loans(*)	18,796,219	22,112,555	38,428,958	51,399,656	66,637,943
Deposits	17,667,425	31,000,392	46,858,835	68,444,646	85,612,182
Funds Borrowed	1,155,142	523,577	3,179,212	2,325,261	574,540
Securities Issued	1,480,900	2,646,236	4,810,878	-	-
Subordinated Loans and Borrowing Instruments	2,127,599	3,790,148	4,543,945	7,180,853	12,778,778
Equity	1,873,904	2,345,613	6,516,738	10,425,923	15,206,084
Profit Before Tax	316,169	471,514	3,401,628	5,404,260	6,426,212
Net Profit for the Period	229,835	409,967	2,671,354	3,969,754	6,064,075
Five-Year Summary Consolidated Financial Figures (TL thousand)	2020	2021	2022	2023	2024
Total Assets	27,237,631	45,184,808	74,081,626	103,658,465	130,199,198
Loans(*)	18,796,219	22,112,555	38,428,958	51,399,656	66,637,943
Deposits	17,667,408	31,000,365	46,858,826	68,444,606	85,612,148
Funds Borrowed	1,155,142	523,577	3,179,212	2,325,261	574,540
Securities Issued	1,480,900	2,646,236	4,810,878	-	-
Subordinated Loans and Borrowing Instruments	2,127,599	3,790,148	4,543,945	7,180,853	12,778,778
Equity	1,884,412	2,364,475	6,581,672	10,690,679	15,770,199
Profit Before Tax	325,455	482,600	3,462,221	5,648,414	6,786,911
Net Profit for the Period	237,055	418,346	2,720,589	4,192,769	6,364,116

(*) Including the loans that are classified as Financial Assets at Fair Value Through Other Comprehensive Income.



CREDIT RATINGS

Fitch Ratings

Long-Term Foreign Currency and Local Currency Rating	B
Short-Term Foreign Currency and Local Currency Rating	B
Financial Capacity Rating	b
Support Rating	Unrated
Long-Term National Rating	A-(tur)/ Positive Outlook
Subordinated Debt Rating	CCC+
Outlook	Positive

OTHER IMPORTANT DEVELOPMENTS REGARDING 2024 ACTIVITIES

Other matters to be explained pursuant to the provisions of the Customs and Trade Ministry's "Regulation on Determination of Minimum Content of Annual Report of Companies" promulgated in the Official Gazette on 28 August 2012 with No. 28395, and "Regulation on the Principles and Procedures for Preparation of Annual Reports by Banks" on the basis of Article 516, 518, 565 and 610 of the Turkish Commercial Code No. 6102:

Trade Name of the Company

Fibabanka Anonim Şirketi

Trade Registry No.

272902

Privileged Shares

The Bank has no privileged shares.

Relations with the Controlling Company, Its Affiliated Companies, and Controlling Shareholder

On the date of realization of legal transactions made with the controlling company, affiliated companies of the controlling company, and the controlling initiative, the details of which are given in the Affiliation Report, according to the terms and conditions known to us as of the date when the legal transactions specified in the report are executed, appropriate consideration has been provided for each transaction. No measures have been taken or avoided to be taken, and the Bank has suffered no damages. As a result of the examination of financial transactions conducted by Fibabanka with its controlling initiative, controlling company and the affiliated companies of the controlling company, according to article 199 of the Turkish Commercial Code, it is understood that all transactions conducted by the Bank are made exactly according to the market conditions and the precedents/applicable prices, prevailing at the time when the related transaction is conducted, as if they were concluded with third persons.

With regards to the transactions made with Fiba Holding A.Ş., the direct controlling company of Fibabanka and its other affiliated companies, there is no measure taken or refrained from being taken in favor of Fibabanka. Likewise, with regards to transactions made with Mr. Hüsnü M. Özyeğin, the controlling entrepreneur of Fibabanka, there is also no measure taken or refrained from being taken in favor of Fibabanka. Agreements in all legal proceedings, the details of which are given in the Affiliation Report, were reached based on similar principles, procedures, and conditions of non-group persons. No measure has been implemented to the detriment of Fibabanka, according to an attempt or for interests of the Fibabanka's controlling initiative, controlling company or its affiliated companies.

Financial Benefits Provided to the Members of the Management Body and Top Management

Financial benefits provided to the Board of Directors and senior executives in 2024;

- The total amount of financial benefits such as attendance fee, premium, bonus, profit share, etc. is TL 205,211,000 on a solo basis and TL 213,910,000 on a consolidated basis.
- The total amount of allowances, travel, accommodation, and representation costs as well as benefits in rem and cash, insurance, and similar warranties is TL 14,971,000.

Investments in the Accounting Period

The Bank's transactions related to investments in 2024 are on Articles 7 and 8 and Articles 12 and 13 of the Independent Auditor's Report-Section Five/I. Explanations and Disclosures Related to the Assets.

Subsidiaries and Their Share Ratios

As of December 31, 2024, the Bank has 2 subsidiaries amounting to TL 856,588 thousand in total.

1. The shares of Fiba Emeklilik ve Hayat A.Ş., which was under the umbrella of Fiba Holding, were acquired by Fibabanka and HDİ Sigorta A.Ş. The company, which has been operating under Fiba Group for 10 years, has been operating with the name HDİ Fiba Emeklilik ve Hayat A.Ş. since December 2022, with 60% shares held by HDİ Sigorta and 40% shares held by Fibabanka. The subsidiary amount of the Bank is TL 746,588.

2. A company named Fiba Sigorta A.Ş. has been established to operate in elementary branches with a 50-50% partnership share between Fibabanka and HDİ Sigorta A.Ş. The subsidiary amount of the Bank is TL 110,000.

Subsidiaries and Their Share Ratios

By December 31, 2024, the Bank has 2 associates.

1. Its subsidiary named Fiba Portföy Yönetimi A.Ş. has a share capital of TL 29,700,000, 99% of which is held by Fibabanka A.Ş. and 1% by Fiba Holding A.Ş. The company was incorporated to form and manage investment funds in accordance with the provisions of the applicable legislation. Its main field of activity also includes management of investment trusts, the private pension funds under the Law on Personal Pension Savings and Investment System no. 4632 dated 28 March 2001 and the equivalent foreign organizations' portfolios of mutual funds.

2. The Bank has an associate named Finberg Araştırma Geliştirme Danışmanlık Yatırım Hizmetleri A.Ş. with the amount of TL 117,500,000. Fibabanka A.Ş. holds 100% of the share capital of the said company. Finberg Araştırma Geliştirme Danışmanlık Yatırım Hizmetleri A.Ş. was established with the purpose of providing consultancy services about entrepreneurship, creation of new business fields and technologies, investment in financial technology companies, mobile payment, income expenditure follow-up, and money transfer.

Information on the Bank's Shares Acquired by the Bank itself

The Bank does not have a share repurchase program and has not bought back its own shares from the marketplace.

Information on Public and Special Audit Facilities

The Bank is audited by the independent audit firm at the end of each quarter in a limited scope, and at the end of the year in full scope. Furthermore, the Bank is subject to constant monitoring and supervision by the Banking Regulation and Supervision Agency pursuant to banking laws and regulations.

Information on Lawsuits Filed Against the Bank and Possible Consequences

There are no lawsuits filed against the Bank that could affect its financial position and activities.

Administrative and Judicial Sanctions

The amount of penalties paid by the Bank in 2024 due to practices in breach of related laws and regulations is TL 34,664,000.

Objectives Set in the Past Period, Implementation of General Assembly Decisions

The Bank reached its targets and executed General Assembly resolutions in 2024.

Extraordinary General Meetings during the Year

In May 2024, an Extraordinary General Assembly Meeting was held once and new members of the Board of Directors were elected in addition to the existing members of the Board of Directors and Lütfiye Yeşim Uçtuğ and Ömer Mert were elected as members of the Board of Directors to serve until the end of the term of office of the existing members of the Board of Directors.

Aid and Donations

The total amount of donations and aid made by the Bank in 2024 and the expenses incurred under social responsibility projects are TL 22,897,000.

SUPPORT SERVICES PROVIDERS

1) Banking Operating Systems

Trade Name of the Company	Services Procured/Field of Activity
Alterna Yazılım Danışmanlık ve Eğitim Ticaret A.Ş.	Software service
Arksoft Bilişim Teknoloji Ticaret Sanayi A.Ş.	Application service
Basistek Bilgi Teknolojileri San. ve Tic. A.Ş.	License and installation service
Bilgi Birikim Sistemleri Bilişim Teknolojileri A.Ş.	System maintenance and support services
Compay Ödeme Çözümleri A.Ş.	Software service
DDI Teknoloji ve Bilişim Çözümleri Araştırma ve Geliştirme Hizmetleri Ltd. Şti.	Software service
Dengage İnteraktif Dijital Teknoloji Hizmetleri ve Pazarlama A.Ş.	Application service
Bentego Teknoloji A.Ş.	Software and maintenance support service
Eretim Bilgisayar Hizm. ve Danışmanlık Ltd. Şti.	Application service
Finastra Global Limited	Software service
Fineksus Bilişim Çözümleri Ticaret A.Ş.	Swift service
Globit Global Bilgi Teknolojileri A.Ş.	Software service
IDVLABS Yazılım ve Danışmanlık Hizmetleri A.Ş.	Software service
İHS Kurumsal Teknoloji Hizmetleri A.Ş.	Application service
Innovance Bilgi Teknolojileri A.Ş.	Software service
Innovance Bilgi Teknolojileri Danışmanlık Yazılım	Analysis consulting and software development
Geliştirme İnş. ve Otom. Ltd. Şti.	Analysis consulting and software development
İdeal Bilişim Hizmetleri San. ve Tic. Ltd. Şti.	Software service
Mapa Global Bilgisayar Yazılım Dan. San. Ltd. Şti.	Application and maintenance services
Netsec Bilişim Çözümleri San. ve Tic. Ltd. Şti.	Software and maintenance support service
Platin A.Ş.	Software and maintenance support service
Postkom Basım Posta ve İletişim Hizmetleri A.Ş.	Account statement printing and enveloping service
Secure Future Bilgi Teknolojileri ve Hizmetleri Ticaret A.Ş.	Application and maintenance services
Soitron Siber Güvenlik Servisleri A.Ş.	Firewall services
Servicium Bilgisayar Hizm. San. ve Dış Tic. A.Ş.	Software service
Superonline İletişim Hizmetleri A.Ş.	Data center hosting service
Telcoşet İleri Teknoloji Stratejik İş Geliştirme Dan. A.Ş.	Application and maintenance services
Tümsaş Teknolojik End. Bilgisayar Ürün. Müh. ve Paz. A.Ş.	Application and maintenance services

Codevo Bilişim Yazılım ve Danışmanlık Hizmetleri Tic. A.Ş.	Application service
Infosec Bilgi Teknolojileri	Software service
SesTek Ses ve İletişim Bilgisayar Teknolojileri	Software service
BTRisk Bilgi Güvenliği ve BT Yönetişim Hiz.	Testing service
Agra Fintech Yazılım Çözümleri A.Ş.	Software service
32 Bit Bilgisayar Hizmetleri San. Tic. Ltd. Şti.	Software service
Payten Türkiye	Virtual POS and software service
Forinvest Yazılım ve Teknoloji Hizmetleri A.Ş.	Software service
Bntpro Bilgi ve İletişim Hizmetleri Anonim Şirketi	Software service
Veriskop Bilişim ve Danışmanlık Hizmetleri A.Ş.	Data masking
Crm Akademi Bilişim Sistemleri Ltd. Şti.	Software service
Netsmart Bilişim Sistemleri A.Ş.	Software, license, and installation service
Cyberwise Siber Güvenlik Ticaret Anonim Şirketi	Software service
Siztek Bilişim Teknolojileri ve Danışmanlık Hizm. Ltd. Şti.	Maintenance support renewal services
Sentra Bilişim Teknoloji ve Dan. Hiz. A.Ş.	Software service
Öneriver Yazılım Anonim Şirketi	Software service
Nubes Bilişim ve Danışmanlık Ticaret A.Ş.	Software service
İş Net Elektronik Bilgi Üretim Dağıtım Ticaret ve İletişim Hizmetleri A.Ş.	Data center rental service
Termtek Bilişim Bilgisayar Teknolojileri Ticaret Ltd. Şti.	Software licensing and maintenance
Netsys Bilişim Ticaret A.Ş.	Maintenance support services
Ftnet Bilişim A.Ş.	Maintenance support services
Enfo Bilişim A.Ş.	Software service
Morten Bilgi ve İletişim Hizmetleri A.Ş.	Software service
Verisoft Bilgi İşlem Ticaret ve Sanayi A.Ş.	Software service
Evam Yazılım Danışmanlık A.Ş.	Software service
İmperitek Bilişim Yönetimi Dan. Müh. Eğt. San. ve Tic. A.Ş.	Software service
Bloxima Bilgi Teknolojileri Yazılım San. ve Tic. A.Ş.	Software service
Innovaera Bilişim Teknolojileri A.Ş.	Software service
Datateam Bilgi Teknolojileri A.Ş.	Software service
Ernst Young Kurumsal Finansman Danışmanlık A.Ş.	Testing service

SUPPORT SERVICES PROVIDERS

2) Telephone Banking

Trade Name of the Company	Services Procured/Field of Activity
UCS Bilişim Sistemleri Ltd. Şti.	Replacing infrastructure of the Call Center

3) Internet Banking

Trade Name of the Company	Services Procured/Field of Activity
V.R.P Veri Raporlama Programlama Bilişim Yazılım ve Danışmanlık Hizm. Tic. A.Ş.	Mobile and Internet Banking software and operating systems services
Ka Dijital İnternet Pazarlama Reklamcılık Danışmanlık ve Bilişim Tic. Ltd. Şti.	Corporate website maintenance, repair, and update

4) Services Other than Information Technologies

Trade Name of the Company	Services Procured/Field of Activity
Birleşik Ödeme Hizmetleri ve Elektronik Para A.Ş.	Intermediary services for "Transfer on Duty" services
Brinks Güvenlik Hizmetleri A.Ş.	Precious goods transportation services
Desmer Güvenlik Hizmetleri Tic. A.Ş.	Money transportation services
Figo Ticari Bilgi ve Uygulama Patformu A.Ş.	Software and document service
FU Gayrimenkul Yatırım Danışmanlık A.Ş.	Execution of legal transactions by proxy
Key Yazılım Çözümleri A.Ş.	Appraisal software services
Kurye Net Motorlu Kuryecilik ve Dağ. Hiz. A.Ş.	Debit/credit card distribution service
MTM Holografi Güvenlikli Basım ve Bilişim Teknolojileri San. ve Tic. A.Ş.	Check book printing services
NCR Bilişim Sistemleri Ltd. Şti.	ATM money depositing NCR banknote recognition template services
Reisswolf Doküman Yönetim Hizmetler A.Ş.	Secure document destruction and archiving service
Webhelp Çağrı Merkezi ve Müşteri Hizmetleri A.Ş.	Call center staff support
Yaz Bilgi Sistemleri A.Ş.	Application service

Halicioğlu Yazılım Danışmanlık ve Tic. Ltd. Şti.	Application service
Atlastek Güvenlik Teknolojileri San. Tic. Ltd. Şti.	Alarm control center support
Ainos Bilgi Teknolojileri ve Danışmanlık Anonim Şirketi	Software service
Bilin Yazılım ve Bilişim Danışmanlığı A.Ş.	Software service
Thinx Bilişim Yazılım ve Danışmanlık Hizmetleri Ticaret Ltd. Şti.	Outsourced labor supply
Turkgen Yazılım San. ve Tic. A.Ş.	Outsourced labor supply
Tein Yazılım Hizmetleri Ticaret A.Ş.	Outsourced labor supply
Antrek Labs Yazılım Sanayi ve Ticaret Ltd. Şti.	Outsourced labor supply
Maro Uluslararası Bilgi Teknolojileri Danışmanlık, Geliştirme, Destek Hizmetleri San. Tic. A.Ş.	Outsourced labor supply
Elsify Yazılım ve Bilgi Teknolojileri Limited Şirketi	Outsourced labor supply
Omreon Bilişim Teknolojileri San. ve Tic. Ltd. Şti.	Outsourced labor supply
Elite Consulting Bilişim ve Danışmanlık Hizmetleri Ltd. Şti.	Outsourced labor supply
Venhancer Bilişim ve Danışmanlık A.Ş.	Outsourced labor supply and software service
Alış Gidiş Elektronik Ticaret A.Ş.	Shopping loan mediation service
Bilnet Matbaacılık ve Yayıncılık A.Ş.	Card packaging service
E-Kart Elektronik Kart Sistemleri San. ve Tic. A.Ş.	Card services
Kolaysoft Teknoloji A.Ş.	Software service
Tein Teknoloji Eğitim Danışmanlık Medya A.Ş.	Outsourced labor supply
Metis Bilgisayar Sistemleri San. ve Tic. A.Ş.	Call center staff support
Agt Hızlı Kurye Hizmetleri A.Ş.	Courier Services
Bileşim Finansal Teknolojiler Ve Ödeme Sistemleri A.Ş.	Card services
Svn Teknoloji Bilişim ve Yazılım Hizmetleri Limited Şirketi	Outsourced labor supply
Agra Fintech Yazılım Çözümleri A.Ş.	Software service
1.133 contracted firms	Services procured for marketing activities

STATEMENT ON ANNUAL REPORT 2024

Statement on Annual Report 2024

Fibabanka A.Ş. 2024 Annual Report was prepared and submitted in accordance with the principles and procedures stipulated in the “Regulation on Principles and Procedures Concerning the Preparation and Publication of Annual Reports by Banks” promulgated in the Official Gazette no. 26333 on November 1, 2006 and Customs and Trade Ministry’s “Regulation on Determination of Minimum Content of Annual Report of Companies,” promulgated in the Official Gazette on August 28, 2012 with no. 28395.

Hüsnü Mustafa ÖZYEĞİN



Chairman of the Board of Directors

Faik Onur UMUT



Board Member, Member of the
Audit Committee and Credit Committee

Lütfiye Yeşim UÇTUM



Member of the Board of Directors and Member
of the Audit Committee

Ömer MERT



General Manager and Board Member

Elif Alsev UTKU ÖZBEY



Executive Vice President and
Deputy General Manager

Ayşe AKDAŞ



Director of the Financial Control and
Financial Reporting Department

FİBANKA ANONİM ŞİRKETİ

Unconsolidated Financial Statements as of and for the Year Ended 31 December 2024 with Independent Auditors' Report Thereon

**(Convenience Translation of Financial Statements and Related
Disclosures and Footnotes Originally Issued in Turkish)**



Convenience Translation of the Independent Auditors' Report Originally Prepared and Issued in Turkish to English

To the Shareholders of Fibabanka Anonim Şirketi

A) Audit of the Unconsolidated Financial Statements

Qualified Opinion

We have audited the unconsolidated financial statements of Fibabanka Anonim Şirketi ("the Bank") which comprise the unconsolidated balance sheet as at 31 December 2024 and the 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 for the year then ended, and notes, comprising significant accounting policies and other explanatory information.

In our opinion, except for the effect of the matters described in the Basis For Qualified Opinion section of our report, the accompanying unconsolidated financial statements present fairly, in all material respects, the unconsolidated financial position of Fibabanka Anonim Şirketi as at 31 December 2024, and its unconsolidated financial performance and its unconsolidated cash flows for the year then ended in accordance with the "Banking Regulation and Supervision Agency ("BRSA") Accounting and Reporting Legislation" which includes the "Regulation on Accounting Applications for Banks and Safeguarding of Documents" published in the Official Gazette No. 26333 dated 1 November 2006, and other regulations on accounting records of banks published by BRSA and circulars and interpretations published by BRSA and requirements of Turkish Financial Reporting Standards ("TFRS") for the matters not regulated by the aforementioned legislations.

Basis for Qualified Opinion

As stated in Note 11.8.3.1 of Section Five, the accompanying unconsolidated financial statements as at 31 December 2024 includes a general reserve total of TL 828.000 thousand of which TL 1.586.000 thousand had been recognized as expense in the prior periods and TL 758.000 thousand was reversed in the current period with a deferred tax asset amounting to TL 248.400 thousand of which TL 475.800 thousand had been recognized in prior periods and TL 227.400 thousand was reversed in the current period for the possible effects of the negative circumstances which may arise in the economy or market conditions which is not in line with the requirements of BRSA Accounting and Financial Reporting Legislation.



As of 31 December 2023, the Bank did not consider its balance sheet submitted as an annex to the corporate tax return as of 31 December 2023 prepared in accordance with inflation accounting within the scope of "General Communiqué on the Tax Procedure Law No. 555" published in the Official Gazette No. 32414 dated 30 December 2023 and paragraph (A) of the duplicate article 298 and temporary article 33 of the Law No. 213 published by the Republic of Türkiye Ministry of Treasury and Finance on the deferred tax calculation. As of 31 December 2024, the Bank recognized the related deferred tax amount on its financial information as at 31 March 2024 by considering its balance sheet prepared in accordance with inflation accounting for tax purpose. If the Bank had taken the related balance sheet prepared in accordance with inflation accounting for tax purpose into consideration in the deferred tax calculation as of 31 December 2023, deferred tax income and net profit for the period would be decreased by TL 758.500 thousand respectively, and prior year income would be increased by TL 758.500 thousand on the year-end financial statements prepared as of 31 December 2024.

We conducted our audit in accordance with the "Regulation on Independent Audit of the Banks" ("BRSA Auditing Regulation") published in the Official Gazette No.29314 dated 2 April 2015 by BRSA and Standards on Auditing which is a component of the Turkish Auditing Standards published by the Public Oversight Accounting and Auditing Standards Authority ("POA") ("Standards on Auditing issued by POA"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Unconsolidated Financial Statements section of our report. We declare that we are independent of the Bank in accordance with the Code of Ethics for Auditors issued by POA (including Independence Standards) ("POA's Code of Ethics") and the ethical requirements in the regulations issued by POA that are relevant to audit of unconsolidated financial statements, and we have fulfilled our other ethical responsibilities in accordance with the POA's Code of Ethics and regulations. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the unconsolidated financial statements of the current period. These matters were addressed in the context of our audit of the unconsolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matters described in the Basis for Qualified Opinion section we have determined the matters described below to be the key audit matters to be communicated in our report.

Impairment of loans (measured at amortised cost and at fair value through other comprehensive income)

The details of accounting policies and significant estimates and assumptions for impairment of loans are presented in Section III, No: VIII of the unconsolidated financial statements.

Key audit matter	How the matter is addressed in our audit
<p>As of 31 December 2024, loans (measured at amortised cost and at fair value through other comprehensive income) comprise 52% of the Bank's total assets.</p> <p>The Bank recognizes its loans (measured at amortised cost and at fair value through other comprehensive income) comprise in accordance with the Regulation on the Procedures and Principles for Classification of Loans by Banks and Provisions to be set aside (the "Regulation") published on the Official Gazette No. 29750 dated 22 June 2016 and TFRS 9 Financial Instruments standard ("Standard").</p>	<p>Our audit procedures for testing in this field included below:</p> <ul style="list-style-type: none"> We tested the design, application and operating effectiveness of the controls on lending, collateralization, collection, follow-up, classification and impairment procedures are tested with the involvement of information risk management specialists. We evaluated the adequacy of the subjective and objective criteria that is defined in the Bank's impairment accounting policy compared with the Regulation and Standard.



The Bank applies the "expected credit loss model" in determining the impairment of financial assets in accordance with the Regulation and Standard. The model which contains significant assumptions and estimates is reviewed by the Bank management annually.

The significant assumptions and estimates of the Bank's management are as follows:

- significant increase in credit risk;
- incorporating the forward looking macroeconomic information in calculation of credit risk; and
- design and implementation of expected credit loss model.

The determination of the impairment of loans measured at amortised cost depends on the (i) credit default status, (ii) the model based on the change in the credit risk at the first recognition date and (iii) the classification of the loans measured at amortised cost according to the model. Establishing an accurate classification is a significant process as the calculation of expected credit loss varies to the staging of the financial assets.

The Bank calculates expected credit losses on both an individual and a collective basis. Individual provisions consider the estimated future performance of the business and the fair value of the collateral provided for credit transactions.

The collective basis expected credit loss calculation is based on complex processes which are modelled by using current and past data sets and expectations. The completeness and accuracy of data sets in the model are also considered and the forward looking expectations are reflected by macroeconomic models.

Impairment on loans was considered to be a key audit matter, due to the significance of the estimates, the level of judgements and its complex structure as explained above.

- We evaluated the Bank's business model and methodology and the evaluation of the calculations were carried out with the control testing and detailed analysis by the involvement of specialist.

- We performed loan reviews for selected loan samples which include a detailed examination of loan files and related information and testing their classification. In this context, the current status of the loan customer has been evaluated on prospective information and macroeconomic variables.

- We evaluated the arithmetical accuracy of the expected credit loss calculations by selecting sample and recalculating for the loans which are assessed on individual basis and discussed the assumptions and estimates with the Bank management.

- We tested the accuracy and completeness of the data in the calculation models for the loans which are assessed on collective basis. The arithmetical accuracy for provision of the expected credit loss calculation was tested through recalculation. The models used for the calculation of the risk parameters were examined and the risk parameters for the selected sample portfolios were recalculated.

- We assessed the macroeconomic models which are used to reflect forward looking expectations and tested the effect of the risk parameters by recalculation method.

- We evaluated the qualitative and quantitative assessments which are used in determining the significant increase in credit risk.

- We also evaluated the adequacy of the unconsolidated financial statements' disclosures related to impairment provisions.



Responsibilities of Management and Those Charged with Governance for the Unconsolidated Financial Statements

Management is responsible for the preparation and fair presentation of these unconsolidated financial statements in accordance with the BRSAs Accounting and Reporting Legislation, and for such internal control as management determines is necessary to enable the preparation of unconsolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the unconsolidated financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Unconsolidated Financial Statements

Responsibilities of auditors in an audit are as follows:

Our objectives are to obtain reasonable assurance about whether the unconsolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing issued by POA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these unconsolidated financial statements.

As part of an audit in accordance with BRSAs Auditing Regulation and Standards on Auditing issued by POA, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the unconsolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the unconsolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the unconsolidated financial statements, including the disclosures, and whether the unconsolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the unconsolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

B) Report on Other Legal and Regulatory Requirements

1) Pursuant to the fourth paragraph of Article 402 of the Turkish Commercial Code ("TCC") numbered 6102; no significant matter has come to our attention that causes us to believe that the Bank's bookkeeping activities for the period 1 January - 31 December 2024 are not in compliance with TCC and provisions of the Bank's articles of association in relation to financial reporting.

2) Pursuant to the fourth paragraph of Article 402 of the TCC; the Board of Directors provided us the necessary explanations and required documents in connection with the audit.

KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi

Alper Güvenç, SMMM
Partner

27 February 2025
İstanbul, Türkiye

THE UNCONSOLIDATED FINANCIAL REPORT OF FİBABANKA A.Ş. FOR THE YEAR ENDED 31 DECEMBER 2024

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The unconsolidated year-end financial report prepared in accordance with the communiqué of Financial Statements and Related Disclosures and Footnotes to be Announced to Public by Banks as regulated by Banking Regulation and Supervision Agency, is comprised of the following sections:

- GENERAL INFORMATION ABOUT THE BANK
- UNCONSOLIDATED FINANCIAL STATEMENTS OF THE BANK
- EXPLANATIONS ON THE CORRESPONDING ACCOUNTING POLICIES APPLIED IN THE RELATED PERIOD
- INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT OF THE BANK
- EXPLANATORY DISCLOSURES AND FOOTNOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS
- OTHER DISCLOSURES
- INDEPENDENT AUDITORS' REPORT

The unconsolidated financial statements and the explanatory footnotes and disclosures, unless otherwise indicated, are prepared in thousands of Turkish Lira, in accordance with the Communiqué on Banks' Accounting Practice and Maintaining Documents, Turkish Accounting Standards, Turkish Financial Reporting Standards, related communiqués and the Banks' records, have been audited and presented as attached.

Hüsnü Mustafa Özyeğin	Faik Onur Umut	Lütfiye Yeşim Uçtum	Ömer Mert	Elif Alsev Utku Özbey	Ayşe Akdaş
Chairman of the Board of Directors	Member of the Audit Committee	Member of the Audit Committee	General Manager and Member of the Board of Directors	Deputy General Manager	Director Financial Control and Reporting

Information related to personnel to whom questions related to this financial report may be directed:
Name-Surname/Title : **Ayşe Akdaş**/Financial Control and Reporting Director
Telephone Number : (212) 381 84 88
Fax Number : (212) 258 37 78

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FİBABANKA A.Ş.

Notes to the Unconsolidated Financial Statements for the Period Between 1 January 2024 – 31 December 2024

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

SECTION ONE

GENERAL INFORMATION

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

On 21 December 2001, Share Transfer Agreement was signed with Novabank S.A. for the sale of all shares of Sitebank A.Ş. under the control of SDIF and the sale transaction was approved by the decision of Banking Regulation and Supervision Agency (“BRSA”) No: 596 on 16 January 2002.

In the General Assembly held on 4 March 2003, the name of Sitebank A.Ş. was amended as BankEuropa Bankası A.Ş.

In the extraordinary General Assembly held on 28 November 2006, the name of BankEuropa Bankası A.Ş. was amended as Millennium Bank A.Ş.

On 27 December 2010, acquisition of the Bank by Credit Europe Bank N.V., which is an affiliate of Fiba Holding A.Ş., was realized.

In the extraordinary General Assembly held on 25 April 2011 the name of Millennium Bank A.Ş. was amended as Fibabanka A.Ş. (“the Bank”).

II. Shareholder Structure, Shareholders Having Direct or Indirect, Joint or Individual Control Over the Management and Internal Audit of the Bank, Changes in Shareholder Structure During the Current Period, if any and Information on the Bank’s Risk Group

On 10 February 2010, Banco Comercial Portugues S.A. and Credit Europe Bank N.V., which is an affiliate of Fiba Group, signed a share purchase agreement to transfer 95% of the Bank’s shares to Credit Europe Bank N.V. and the legal approval process was completed as of 27 December 2010.

Credit Europe Bank N.V.’s share of capital increased from 95% to 97,6% after the capital increases during 2011 and 2012. Fiba Holding A.Ş. became the ultimate parent of the Bank after acquiring 97,6% of the shares from Credit Europe Bank N.V. on 3 December 2012 and 2,4% of the shares from Banco Comercial Portugues S.A. on 7 December 2012. In 2013, there was the first sale of equity shares to the management of the Bank, and there has been changes over time. As of 31 December 2024 the total shares held by the Bank’s Management represent 5,65% of the Bank’s Capital.

The Bank applied to the BRSA on 14 January 2015 for permission of the subordinated loan provided from Fiba Holding A.Ş. in the amount of USD 50 million to be converted to share capital. Following the authorization of the BRSA on 4 March 2015, the Board of Directors decision was taken on 5 March 2015 regarding share capital increase from TL 550.000 to TL 678.860. TL 127.045 of the increase was provided by the subordinated loan granted by Fiba Holding A.Ş. which had been approved to be converted to capital and TL 1.815 of total capital was paid in cash by the other shareholders, capital increase was recognised in financial statements following the completion of the legal procedures on 7 May 2015.

The Bank’s paid-in capital amounting to TL 678.860 was increased to TL 847.515 on 23 December 2015 with equal contributions from International Finance Corporation (“IFC”) and European Bank for Reconstruction and Development (“EBRD”) amounting TL 168.655 in total. In addition, share issuance premium of TL 73.379 was recognised in the shareholders’ equity.

II. Shareholder Structure, Shareholders Having Direct or Indirect, Joint or Individual Control Over the Management and Internal Audit of the Bank, Changes in Shareholder Structure During the Current Period, if any and Information on the Bank’s Risk Group (continued)

The paid-in capital of the Bank amounting to TL 847.515 was increased by TL 93.646 to TL 941.161 on 7 September 2016, fully funded by TurkFinance B.V. In addition, TL 55.299 was recorded in equity as the share issue premium amount.

With the decision taken at the Extraordinary General Assembly dated 14 April 2022, the paid-in capital of the Bank was increased by TL 416.562 to TL 1.357.723 by making a cash capital increase.

As of 31 December 2024, paid-in capital of the Bank is TL 1.357.723 and all paid in.

III. Explanations Regarding the Shares of the Bank Owned by and Areas of Responsibility of the Chairman and the Members of Board of Directors, Audit Committee Members, Chief Executive Officer, Executive Vice Presidents

Name Surname	Title	Assignment Date
Board of Directors		
Hüsnü Mustafa Özyeğin	Chairman	27-Dec-10
Fevzi Bozer	Deputy Chairman	27-Dec-10
Mehmet Güleşçi	Member	27-Dec-10
Faik Onur Umut	Member	23-Jan-19
Seyfettin Ata Köseoğlu	Member	23-Jan-20
Erman Kalkandelen	Member	02-Jul-21
Ali Fuat Erbil	Member	19-Jun-23
Betül Ebru Edin	Member	25-Sep-23
Murat Özyeğin	Member	08-Feb-24
Lütfiye Yeşim Uçtum	Member	23-May-24
Ömer Mert	General Manager - Member	18-Jan-17

Audit Committee		
Faik Onur Umut	Member	14-Jan-20
Lütfiye Yeşim Uçtum	Member	23-May-24

Assistant General Managers		
Elif Alev Utku Özbey	Deputy GM - Financial Control & Reporting	07-Jan-11
Kerim Lokman Kuriş	AGM - Corporate & Commercial Banking	01-Dec-15
Turgay Hasdiker	AGM - Credits	01-Dec-15
Ahu Dolu	AGM - Financial Institutions, Project Finance and Investor Relations	01-Dec-15
Gerçek Önal	AGM - Chief Legal Officer	01-Feb-16
İbrahim Toprak	AGM - Treasury	01-Apr-20
Serdar Yılmaz	AGM - Information Technologies and Banking Operations	01-Sep-20
Gökhan Ertürk	AGM - Ecosystem & Platform Banking	11-May-21

As of 31 December 2024, the total shares held by the Bank’s Management represent 5,65% of the Bank’s Capital.



FİBABANKA A.Ş.

Notes to the Unconsolidated Financial Statements for the Period Between 1 January 2024 – 31 December 2024

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

IV. Individuals and Institutions That Have Qualified Shares in the Bank

Name Surname/ Commercial Title	Share Amount (Nominal)	Share Ratios	Paid in Capital (Nominal)	Unpaid Shares
Fiba Holding A.Ş.	940.001	69,23%	940.001	--
Hüsnü Mustafa Özyeğin (*)	776.887	57,22%	776.887	--

(*) States indirect share of Mr. Hüsnü Mustafa Özyeğin in the Bank due to his direct share in Fiba Holding A.Ş.

V. Summary Information on the Bank's Services and Activity Areas

The Bank was incorporated as a privately owned bank authorized for customer deposit acceptance and the Head Office of the Bank is located in Istanbul, Türkiye. As of 31 December 2024, the Bank serves with 38 domestic branches and 1.684 employees.

VI. Other Information

The Bank's Commercial Title : Fibabanka Anonim Şirketi
 The Bank's General Directorate Address : Esentepe Mah. Büyükdere Caddesi
 No:129 Şişli 34394 İstanbul
 The Bank's Phone and Fax Numbers : Telephone : (0212) 381 82 82
 Fax : (0212) 258 37 78
 The Bank's Web Site Address : www.fibabanka.com.tr
 The Bank's E-Mail Address : malikontrol@fibabanka.com.tr
 Reporting Period : 1 January 2024 - 31 December 2024

The financial statements, related disclosures and notes in this report are presented, unless otherwise indicated, in thousands of Turkish Lira (TL).

VII. Current or Likely Actual or Legal Barriers to Immediate Transfer of Equity or Repayment of Debts Between the Parent Bank and Its Subsidiaries

None.

SECTION TWO

UNCONSOLIDATED FINANCIAL STATEMENTS



FİBABANKA A.Ş.

Unconsolidated Statement of Profit or Loss and Other Comprehensive Income for the Period Between 1 January 2024 – 31 December 2024

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

	CURRENT PERIOD (01/01/2024 - 31/12/2024)	PRIOR PERIOD (01/01/2023 - 31/12/2023)
I. CURRENT PERIOD PROFIT / LOSS	6.064.075	3.969.754
II. OTHER COMPREHENSIVE INCOME	(1.243.888)	(43.776)
2.1 Not Reclassified Through Profit or Loss	(213.857)	(30.454)
2.1.1 Property and Equipment Revaluation Increase/Decrease	-	-
2.1.2 Intangible Assets Revaluation Increase/Decrease	-	-
2.1.3 Defined Benefit Pension Plan Remeasurements Gain/Loss	(40.792)	(50.333)
2.1.4 Other Comprehensive Income Items Not Reclassified Through Profit or Loss	(185.302)	1.687
2.1.5 Tax Related Other Comprehensive Income Items Not Reclassified Through Profit or Loss	12.237	18.192
2.2 Reclassified Through Profit or Loss	(1.030.031)	(13.322)
2.2.1 Foreign Currency Conversion Differences	-	-
2.2.2 Valuation and/or Reclassification Income/Expense of Financial Assets Measured at Fair Value Through Other Comprehensive Income	(1.472.605)	54.865
2.2.3 Cash Flow Hedge Income/Loss	-	-
2.2.4 Foreign Net Investment Hedge Income/Loss	-	-
2.2.5 Other Comprehensive Income Items Reclassified Through Profit or Loss	-	-
2.2.6 Tax Related Other Comprehensive Income Items Reclassified Through Profit or Loss	442.574	(68.187)
III. TOTAL COMPREHENSIVE INCOME (I+II)	4.820.187	3.925.978

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

FİBABANKA A.Ş.

Unconsolidated Statement of Changes in Shareholders Equity for the Period Between 1 January 2024 – 31 December 2024

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

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY					Other Accumulated Comprehensive Income or Expense That Will Not Be Reclassified in Profit and Loss			Other Accumulated Comprehensive Income or Expense That Will Be Reclassified in Profit and Loss			Profit Reserves	Prior Period Kâr / (Zarar)	Current Period Net Income / Loss	Total Equity
	Paid-in Capital	Share Premium	Share Certificate	Other Capital Yedekleri	1	2	3	4	5	6				
PRIOR PERIOD (31/12/2023)														
I. Balances at beginning of the period	1.357.723	128.678	-	100.000	-	(43.899)	456.301	-	782.180	-	1.081.776	(17.375)	2.671.354	6.516.738
II. Correction made as per TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1 Effect of corrections	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2 Effect of changes in accounting policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III. Adjusted balances at beginning of the period (I-II)	1.357.723	128.678	-	100.000	-	(43.899)	456.301	-	782.180	-	1.081.776	(17.375)	2.671.354	6.516.738
IV. Total Comprehensive Income	-	-	-	-	-	(10.361)	(20.093)	-	(13.322)	-	-	-	3.969.754	3.925.978
V. Capital Increase in Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI. Capital Increase through Internal Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII. Capital reserves from inflation adjustments to paid-in capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII. Convertible Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX. Subordinated Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X. Increase/Decrease by Other Changes	-	-	-	-	-	-	-	-	-	-	-	(16.793)	-	(16.793)
XI. Profit distribution	-	-	-	-	-	-	-	-	-	-	2.653.979	17.375	(2.671.354)	-
11.1 Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2 Transfers to reserves	-	-	-	-	-	-	-	-	-	-	2.653.979	17.375	(2.671.354)	-
11.3 Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balances at the end of the period (III+IV+.....+X+XI)	1.357.723	128.678	-	100.000	-	(54.260)	436.208	-	768.858	-	3.735.755	(16.793)	3.969.754	10.425.923
CURRENT PERIOD (31/12/2024)														
I. Prior period ending balance	1.357.723	128.678	-	100.000	-	(54.260)	436.208	-	768.858	-	3.735.755	(16.793)	3.969.754	10.425.923
II. Correction made as per TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1 Effect of corrections	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2 Effect of changes in accounting policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III. Adjusted balance (I-II)	1.357.723	128.678	-	100.000	-	(54.260)	436.208	-	768.858	-	3.735.755	(16.793)	3.969.754	10.425.923
IV. Total Comprehensive Income	-	-	-	-	-	(28.555)	(185.302)	-	(1.030.031)	-	-	-	6.064.075	4.820.187
V. Capital Increase in cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI. Capital Increase through internal reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII. Capital reserves from inflation adjustments to paid-in capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII. Convertible Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX. Subordinated Debt (*)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X. Increase / decrease due to other changes	-	-	-	-	-	-	-	-	-	-	-	(40.026)	-	(40.026)
XI. Profit Distribution	-	-	-	-	-	-	-	-	-	-	3.952.961	16.793	(3.969.754)	-
11.1 Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2 Transfers to reserves	-	-	-	-	-	-	-	-	-	-	3.952.961	16.793	(3.969.754)	-
11.3 Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balances at the end of the period (III+IV+.....+X+XI)	1.357.723	128.678	-	100.000	-	(82.815)	250.906	-	(261.173)	-	7.688.716	(40.026)	6.064.075	15.206.084

1. Tangible and intangible asset revaluation reserve
2. Accumulated gains/losses on remeasurement of defined benefit plans
3. Other (other comprehensive income of associates and joint ventures accounted for using equity method that will not be reclassified to profit or loss and other comprehensive income that will not be reclassified to profit or loss.
4. Exchange differences on transition.
5. Accumulated gains (losses) due to revolution and/ or reclassification of financial assets measured at fair value through other comprehensive income.
6. Other (accumulated gains or losses on cash flow hedge, other comprehensive income of associates and joint ventures accounted for using equity method that will be reclassified to profit or loss and other accumulated amounts of other comprehensive income that will be reclassified to profit or loss)

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



FİBABANKA A.Ş.

Unconsolidated Statement of Cash Flows for the Period Between 1 January 2024 – 31 December 2024

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

	Dipnot	CURRENT PERIOD	PRIOR PERIOD
		(01/01/2024 - 31/12/2024)	(01/01/2023 - 31/12/2023)
A. CASH FLOWS FROM BANKING OPERATIONS			
1.1 Operating profit before changes in operating assets and liabilities		4.240.027	2.796.337
1.1.1 Interest received (+)		32.862.105	9.930.257
1.1.2 Interest paid (-)		(25.735.498)	(10.326.169)
1.1.3 Dividend received (+)		623.013	130.001
1.1.4 Fees and commission received (+)		3.473.889	3.665.578
1.1.5 Other income (+)		5.369.152	10.321.805
1.1.6 Collections from previously written off loans and other receivables (+)		733.404	490.971
1.1.7 Cash payments to personnel and service suppliers (-)		(6.256.634)	(3.987.530)
1.1.8 Taxes paid (-)		(784.693)	(1.432.869)
1.1.9 Other (+/-)	(5.VI.3)	(6.044.711)	(5.995.707)
1.2 Changes in Operating Assets and Liabilities		6.243.675	1.167.138
1.2.1 Net (increase) / decrease in financial assets at fair value through profit or loss (+/-)		2.053.369	2.782.509
1.2.2 Net (increase) / decrease in due from banks (+/-)		(3.280.490)	(2.660.188)
1.2.3 Net (increase) / decrease in loans (+/-)		1.485.432	(8.258.878)
1.2.4 Net (increase) / decrease in other assets (+/-)	(5.VI.3)	(2.734.329)	(897.448)
1.2.5 Net (increase) / decrease in bank deposits (+/-)		1.193.576	(6.178.017)
1.2.6 Net (increase) / decrease in other deposits (+/-)		9.193.810	17.265.846
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 (+/-)		(1.911.844)	(2.734.723)
1.2.9 Net (increase) / decrease in matured payables (+/-)		-	-
1.2.10 Net (increase) / decrease in other liabilities (+/-)	(5.VI.3)	344.151	7.413.055
I. Net Cash Provided from Banking Operations (+/-)		10.483.702	3.963.475
B. CASH FLOWS FROM INVESTMENT ACTIVITIES			
II. Net Cash Flow Provided from Investment Activities (+/-)		(19.892.249)	(3.347.283)
2.1 Cash paid for the purchase of associates, subsidiaries and joint ventures (-)		-	(15.000)
2.2 Cash obtained from the sale of associates, subsidiaries and joint ventures (+)		-	-
2.3 Cash paid for the purchase of tangible and intangible assets (-)		(1.296.417)	(1.079.853)
2.4 Cash obtained from the sale of tangible and intangible assets (+)		8.502	150.387
2.5 Cash paid for the purchase of financial assets at fair value through other comprehensive income (-)		(20.666.328)	(3.016.604)
2.6 Cash obtained from the sale of financial assets at fair value through other comprehensive income (+)		-	-
2.7 Cash paid for the purchase of financial assets at amortised cost (-)		-	(33.971)
2.8 Cash obtained from the sale of financial assets at amortised cost (+)		2.388.116	-
2.9 Other (+/-)	(5.VI.3)	(326.122)	647.758
C. CASH FLOWS FROM FINANCING ACTIVITIES			
III. Net Cash Provided from Financing Activities (+/-)		3.909.862	(4.842.607)
3.1 Cash obtained from funds borrowed and securities issued (+)		5.292.045	-
3.2 Cash outflow from funds borrowed and securities issued (-)		(1.305.545)	(4.810.878)
3.3 Equity instruments issued (+)		-	-
3.4 Dividends paid (-)		-	-
3.5 Payments for financial leases liabilities (-)		(93.792)	(38.926)
3.6 Other (+/-)		17.154	7.197
IV. Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents (+/-)		5.147.110	8.270.338
V. Net Increase (Decrease) in Cash and Cash Equivalents (I+II-III+IV)		(351.575)	4.043.923
VI. Cash and Cash Equivalents at the Beginning of the Period (+)	(5.VI.1)	19.377.571	15.333.648
VII. Cash and Cash Equivalents at the End of the Period (Y-VI)	(5.VI.1)	19.025.996	19.377.571

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

FİBABANKA A.Ş.

Unconsolidated Profit Distribution Table for the Period Between 1 January 2024 – 31 December 2024

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

	CURRENT PERIOD (*)	PRIOR PERIOD
	(01/01/2024-31/12/2024)	(01/01/2023-31/12/2023)
I. DISTRIBUTION OF CURRENT YEAR INCOME		
1.1 CURRENT YEAR INCOME	6.426.212	5.404.260
1.2 TAXES AND DUTIES PAYABLE (-)	362.137	1.434.506
1.2.1 Corporate Tax (Income Tax)	976.099	1.913.779
1.2.2 Income withholding tax	-	-
1.2.3 Other taxes and duties	(613.962)	(479.273)
A. NET INCOME FOR THE YEAR (1.1-1.2)	6.064.075	3.969.754
1.3 PRIOR YEARS LOSSES (-)	-	16.793
1.4 FIRST LEGAL RESERVES (-)	-	67.256
1.5 OTHER STATUTORY RESERVES (-)	-	-
B. NET INCOME AVAILABLE FOR DISTRIBUTION [(A)-(1.3+1.4+1.5)]	6.064.075	3.885.705
1.6 FIRST DIVIDEND TO SHAREHOLDERS (-)	-	-
1.6.1 To owners of ordinary shares	-	-
1.6.2 To owners of privileged shares	-	-
1.6.3 To owners of preferred shares	-	-
1.6.4 To profit sharing bonds	-	-
1.6.5 To holders of profit and loss sharing certificates	-	-
1.7 DIVIDENDS TO PERSONNEL (-)	-	-
1.8 DIVIDENDS TO BOARD OF DIRECTORS (-)	-	-
1.9 SECOND DIVIDEND TO SHAREHOLDERS (-)	-	-
1.9.1 To owners of ordinary shares	-	-
1.9.2 To owners of privileged shares	-	-
1.9.3 To owners of preferred shares	-	-
1.9.4 To profit sharing bonds	-	-
1.9.5 To holders of profit and loss sharing certificates	-	-
1.10 STATUTORY RESERVES (-)	-	-
1.11 EXTRAORDINARY RESERVES	-	3.282.844
1.12 OTHER RESERVES	-	-
1.13 SPECIAL FUNDS	-	602.861
II. DISTRIBUTION OF RESERVES		
2.1 APPROPRIATED RESERVES	-	-
2.2 DIVIDENDS TO SHAREHOLDERS (-)	-	-
2.2.1 To owners of ordinary shares	-	-
2.2.2 To owners of privileged shares	-	-
2.2.3 To owners of preferred shares	-	-
2.2.4 To profit sharing bonds	-	-
2.2.5 To holders of profit and loss sharing certificates	-	-
2.3 DIVIDENDS TO PERSONNEL (-)	-	-
2.4 DIVIDENDS TO BOARD OF DIRECTORS (-)	-	-
III. EARNINGS PER SHARE		
3.1 TO OWNERS OF ORDINARY SHARES	0,04466	0,02924
3.2 TO OWNERS OF ORDINARY SHARES (%)	4,47%	2,92%
3.3 TO OWNERS OF PRIVILEGED SHARES	-	-
3.4 TO OWNERS OF PRIVILEGED SHARES (%)	-	-
IV. DIVIDEND PER SHARE		
4.1 TO OWNERS OF ORDINARY SHARES	-	-
4.2 TO OWNERS OF ORDINARY SHARES (%)	-	-
4.3 TO OWNERS OF PRIVILEGED SHARES	-	-
4.4 TO OWNERS OF PRIVILEGED SHARES (%)	-	-

(*) The decision on profit distribution of 2024 will be given at the General Assembly.

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



FİBABANKA A.Ş.

Notes to the Unconsolidated Financial Statements for the Period Between 1 January 2024 – 31 December 2024

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

SECTION THREE

ACCOUNTING PRINCIPLES

- I. Explanations on the basis of presentation
 1. Preparation of the financial statements and the accompanying footnotes in accordance with Turkish Accounting Standards and the Communiqué on Principles and Procedures on the Accounting Practice and Documentation of Banks

The Bank prepares its financial statements in accordance with the BRSA Accounting and Reporting Regulation which includes the regulation on "The Procedures and Principles Regarding Banks' Accounting Practices and Maintaining Documents" published in the Official Gazette dated 1 November 2006 with No. 26333, and other regulations on accounting records of banks published by the Banking Regulation and Supervision Agency ("BRSA") and circulars and pronouncements published by the BRSA and Turkish Financial Reporting Standards ("TFRS") published by the Public Oversight Accounting and Auditing Standards Authority ("POA") for the matters not regulated by the aforementioned legislations.

The financial statements are prepared in thousands of TL based on the historical cost, except for the financial assets and liabilities carried at fair value.
 2. Accounting policies and valuation principles applied in preparation of financial statements

The accounting policies and valuation principles applied in the preparation of the accompanying financial statements are explained in Notes II and XXIX below.
 3. Other

According to "TAS 29 Financial Reporting in Hyperinflation Economies", businesses whose functional currency is the currency of a hyperinflation economy report their financial statements according to the purchasing power of money at the end of the reporting period. Public Oversight Accounting and Auditing Standards Authority ("POA"), with its announcement dated 23 November 2023, entities applying the Turkish Financial Reporting Standards (TFRSs) are required to present their financial statements by adjusting for the impact of inflation for the annual reporting period ending on or after 31 December 2023, in accordance with the accounting principles specified in TAS 29 Financial Reporting in Hyperinflation Economies. In the same announcement, it was stated that institutions or organizations authorized to regulate and supervise in their respective scope might determine different transition dates for the implementation of inflation accounting, and in this context, Banking Regulation and Supervision Agency (BRSA) announced that financial statements of banks, financial leasing, factoring, financing, savings financing and asset management companies as of 31 December 2023 would not be subject to the inflation adjustment in accordance with BRSA Board decision on 12 December 2023. BRSA also announced that banks, financial leasing, factoring, financing, savings financing and asset management companies are required to apply inflation adjustment as of 1 January 2025 in accordance with BRSA Board decision on 11 January 2024. Based on this, "TAS 29 Financial Reporting in Hyperinflation Economies" has not been applied in the unconsolidated financial statements as of 31 December 2024. In accordance with the BRSA's Board decision dated 5 December 2024, it was decided that banks and financial leasing, factoring, financing, savings financing and asset management companies will not apply inflation accounting in 2025.

The differences between the accounting principles and standards determined by the BRSA Accounting and Reporting Legislation and Turkish Accounting Standards, and the generally accepted accounting principles in the countries where the accompanying unconsolidated financial statements are to be distributed, excluding those regulated under the BRSA Legislation, as well as the effects of these differences with International Financial Reporting Standards (IFRS), have not been quantified in the accompanying unconsolidated financial statements. Accordingly, the accompanying unconsolidated financial statements are not intended to present the financial position, results of operations, and changes in financial position and cash flows in accordance with the accounting principles generally accepted in such countries and IFRS.
- II. Explanations on the usage strategy of financial instruments and on foreign currency transactions
 1. Usage strategy of the financial instruments

The major factor in managing interest rate and liquidity risk at the balance sheet is parallel movement of asset and liability side.

Exchange rate risk, interest rate risk and liquidity risk are controlled and measured by various risk management systems, and the balance sheet is managed under the limits set by these systems and the limits legally required. Value at risk models are used for this purpose.

Purchase-sale transactions of short and long-term financial instruments are realized within predetermined risk limits that are allowed for the purpose of increasing risk-free return on capital. The foreign currency position is carried based on a currency basket to minimize the foreign exchange risk.

Foreign currency net position is monitored within legal limits.

- II. Explanations on the usage strategy of financial instruments and on foreign currency transactions (continued)
 2. Foreign currency transactions
 - 2.1 Foreign currency exchange rates used in converting transactions denominated in foreign currencies and their presentation in the financial statements

The Bank recognizes the foreign currency transactions in accordance with TAS 21 "The Effects of Changes in Foreign Exchange Rates". Foreign exchange gains and losses arising from the foreign currency transactions are converted into Turkish Lira by using the exchange rates at the date of the transaction and recognized in accounting records. At the end of the periods, foreign currency assets and liabilities are converted into Turkish Lira by using the foreign currency exchange rates of the Bank and the related currency conversion differences are recognized as foreign exchange gains and losses.

As at the end of the related periods, the Bank's foreign currency exchange rates are as follows in full TL:

	31 December 2024	31 December 2023
US Dollar	35,2803	29,4382
Euro	36,7362	32,5739
 - III. Explanations on Equity Investments

Subsidiaries are accounted for at cost value in accordance with the "Turkish Accounting Standard for Separate Financial Statements" (TAS 27) and are reflected in the unconsolidated financial statements after deducting the provision for loss of value, if any.
 - IV. Explanations on forward transactions, options and derivative instruments

The Bank's derivative transactions mainly consist of currency swaps, interest rate swaps, currency options and currency forward purchase/sale contracts. The Bank does not have any embedded derivatives separated from the host contract.

The Bank's derivative instruments held for trading are classified as "Derivative Financial Assets Measured at Fair Value Through Profit and Loss" or "Derivative Financial Assets Measured at Fair Value through Other Comprehensive Income" in accordance with "TFRS 9". In choosing accounting policy, TFRS 9 gives the option to postpone the acceptance of TFRS 9 financial hedging accounting and continue using TAS 39 financial hedging accounting. In accordance with this, the Bank is continuing to use TAS 39 for financial hedging accounts.

The liabilities and receivables arising from derivative transactions are recorded as off-balance sheet items at their contractual values.

Derivative transactions are measured at their fair values subsequent to their acquisition. In accordance with the classification of derivative financial instruments, if the fair value is positive, the amount is classified as "Derivative Financial Assets at Fair Value Through Profit or Loss" or "Derivative Financial Assets at Fair Value Through Other Comprehensive Income", if the fair value is negative, the amount is classified as "Derivative Financial Liabilities at Fair Value Through Profit or Loss" or "Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income". The fair value differences of derivative financial instruments are recognized in the statement of profit or loss under trading profit/loss line as profit/loss from derivative financial transactions.

Explanations on derivative financial instruments held for hedging

The Bank can enter cross currency interest rate swap transactions in order to hedge the change in fair values of fixed-rate financial instruments. While applying fair value hedge accounting, the changes in fair values of hedging instrument and hedged item are recognised in statement of profit or loss.

If the hedging is effective, the changes in fair value of the hedged item, which is fixed rate TL denominated loans, are presented in statement of financial position together with the hedged item. Subsequently, derivative transactions are valued at their fair values and the changes in their fair values are recorded on balance sheet under "Derivative Financial Assets at Fair Value Through Profit or Loss" or "Derivative Financial Liabilities at Fair Value Through Profit or Loss", respectively depending on the fair values being positive or negative. Fair value changes are recorded under statement of profit or loss.

The Bank performs effectiveness tests at the beginning of the hedge accounting period and at each reporting period.

The hedge accounting is discontinued when the hedging instrument expires, is exercised, sold or no longer effective. When discontinuing fair value hedge accounting, the cumulative fair value changes in carrying value of the hedged item arising from the hedged risk are amortized to statement of profit or loss over the life of the hedged item from that date of the hedge accounting is discontinued.
 - V. Explanations on interest income and expenses

Interest income and expenses are recognized on accrual basis by using internal rate of return for financial assets and liabilities with given future cash payments and collections.

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Notes to the Unconsolidated Financial Statements for the Period Between 1 January 2024 – 31 December 2024

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VI. Explanations on fee 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 "IFRS 15 Revenue from Contracts with Customers". Except for certain fees related to certain banking transactions are recognized when the related services are provided, fees and commissions received or paid, and other fees and commissions paid to financial institutions are accounted on accrual basis throughout the service period.

VII. Explanations on financial assets

Financial assets include cash on hand, contractual rights to receive cash or another financial asset from the counterparty or the right to exchange of financial instruments or equity instrument transactions of the counterparty. Financial assets are classified into three groups as financial assets at fair value through profit or loss, financial assets at fair value through other comprehensive income, and financial assets measured at amortized cost.

1. Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are financial assets other than the ones that are managed with business model that aims 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 if 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 remeasured at their fair value after recognition. All gains and losses arising from these valuations are reflected in the statement of profit or loss.

Loans measured at fair value through profit or loss are subject to valuation in accordance with fair value principles and profit or losses, emerging as a result of valuation, are recognized under profit/loss accounts.

2. Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on principal amount outstanding.

Financial assets at fair value through other comprehensive income are recognized by adding transaction costs to acquisition cost reflecting the fair value of the financial asset. After the recognition, financial assets at fair value through other comprehensive income are remeasured at fair value. Interest income calculated with effective interest rate method arising from financial assets at fair value through other comprehensive income and dividend income from equity securities are recorded to statement of profit or loss. "Unrealized gains 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 of the period until the acquisition of the asset, sale of the asset, the disposal of the asset, and impairment of the asset and they are accounted under the "Accumulated other comprehensive income or expense to be reclassified through profit or loss" under shareholders' equity. When these securities are collected or disposed of, the accumulated fair value differences reflected in the equity are recognized in the statement of profit or loss.

Equity securities, which are classified as financial assets at fair value through other comprehensive income are measured at fair value. However, in some exceptional cases, cost may be an appropriate estimation method for determining fair value. The cost is estimated to be the case fair value is reflected in the best way possible.

As of 1 January 2024, the Bank has started to classify a portion of its newly disbursed short-term loans as Financial Assets Measured at Fair Value through Other Comprehensive Income due to the change in the business model aimed at collecting cash flows from the contracts or selling these loans. The amount of these loans is TL 13.455.988 and is presented in the "Other Financial Assets" line under "Financial Assets Measured at Fair Value through Other Comprehensive Income" in the financial statements.

In addition, the Bank's securities portfolio includes government bonds indexed to consumer prices (CPI), classified as financial assets measured at amortized cost. These securities are accounted based on the index calculated by taking into account the real coupon rates and the reference inflation index on the date of issuance and the estimated inflation rate.

VII. Explanations on financial assets (continued)

3. 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.

The Bank also owns consumer price indexed government bonds ("CPI") in its securities portfolio, reclassified as financial assets measured at amortized cost. CPI's are valued and accounted for according to the effective interest rate method which is calculated based on the real coupon rate and the reference inflation index on the issue date.

4. Loans

Loans are financial assets generated by providing cash, commodity or service to the borrower. These loans and receivables are recorded by acquisition cost reflecting fair value and afterwards measured at amortized cost by using effective interest rate (internal rate of return) method. Fees and other costs paid for the assets taken as collateral for those loans are not recognized as cost of operation and accounted in expense accounts. Bank's loans are presented in "Financial Assets Measured at Amortized Cost" and "Financial Assets at Fair Value Through Other Comprehensive Income" accounts.

VIII. Explanations on expected credit loss

The Bank recognizes expected credit loss allowance for financial assets measured at amortized cost and measured at fair value through other comprehensive income.

As of 1 January 2018, the Bank recognizes provisions for impairment in accordance with TFRS 9 requirements according to the "Regulation on the Procedures and Principles for Classification of Loans by Banks and Provisions to be set aside" published in the Official Gazette dated 22 June 2016 numbered 29750.

The expected credit loss estimates are required to be unbiased, probability-weighted and include supportable information about past events, current conditions, and forecasts of future economic conditions.

Calculation of expected credit loss

Expected credit loss is calculated by using following components: "Exposure at Default", "Probability of Default" and "Loss Given Default".

Financial assets are divided into three categories depending on the gradual increase in credit risk observed since their initial recognition:

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 will be recorded in the amount of 12-month expected credit losses.

Stage 2

In the event of a significant increase in credit risk since initial recognition, the financial asset will be transferred to Stage 2. Impairment for credit risk will be determined on the basis of the instrument's lifetime expected credit losses.

Stage 3

Stage 3 includes financial assets that have objective evidence of impairment at the reporting date. For these assets, lifetime expected credit losses are recognized.

As part of TFRS 9, expected credit loss models are improved in process of exposure at default, probability of default and loss given default. These models are formed by taking into consideration internal ratings systems, past data and prospective expectations and considering below factors;

- Customer type (individual, corporate, commercial and SME)
- Product type
- Ratings used as part of internal ratings systems (for corporate segment)
- Collaterals
- Collection period
- Exposure at default
- Time passed since loan disbursement
- Time to maturity

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Notes to the Unconsolidated Financial Statements for the Period Between 1 January 2024 – 31 December 2024

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VIII. Explanations on expected credit loss (continued)

If the existing provision model is not able to reflect the situation, individual assessment is possible by using the cash flows expectations of Credits Monitoring and Collection Department.

Exposure at Default: Expresses the exposure amount when debtor defaults. It accounts along with the maturity of the borrower. The amount of additional risk that may occur in case of default is added to the amount of risk and included in the calculations by using the credit conversion rates (CCR) for irrevocable commitments.

Probability of Default: Refers to the probability of default due to the inability of the debtor to fulfill its obligations. 12-month or lifetime estimation is performed according to whether there is an increase in credit risk or not.

Loss Given Default: In the default of the borrower, it is calculated as the expected credit loss to exposure at default. Loss given default models include inputs such as product type, customer segment, collateral structure, customer payment performance.

Macroeconomics Factors: Macroeconomics indicators are taken into account in determining the probability of default component in the expected credit loss calculation. Future macroeconomics forecasts are reflected in the expected credit loss calculations using more than one scenario.

While macroeconomics information is included in calculations, models and model estimations reflecting the relationships between model risk parameters and macroeconomics variables are taken into consideration. The main macroeconomics indicators that make up these estimation models are the Gross Domestic Product (GDP) growth rate, and the unemployment rate. According to segmentation based on turnover, the unemployment rate is used in models including segments with a turnover of TL 20 million and below, while the Gross Domestic Product (GDP) growth rate is used in models including segments with a turnover of over TL 20 million. Macroeconomics estimation models include more than one scenario and the related scenarios are taken into account in the expected credit loss calculations.

Future expectations are determined based on 2 scenarios, base and negative. Each scenario has predetermined weights, and the final provisions are calculated by weighting on these probabilities.

The Bank calculates expected credit losses for macroeconomic estimation with a forward looking perspective with two scenarios, base and negative, according to current economic conditions, Medium Term Program (MTP) and expert opinions. The macroeconomic value estimates taken into account are presented below;

	Base Scenario		Negative Scenario	
	Growth	Unemployment	Growth	Unemployment
1st year	4,00%	9,60%	3,00%	10,50%
2nd year	4,50%	9,20%	3,50%	10,80%
3rd year	5,00%	8,80%	3,50%	10,80%

Calculation of Expected Loss Period: In determining the lifetime expected credit loss, the period in which the Bank will be exposed to credit risk is taken into consideration. Behavioural maturity analysis was performed on credit cards and overdraft accounts. The maximum period for which credit losses are to be recognized, except for credit cards and other revolving loans, is the contractual life of the financial instrument unless a legal right is required to recall the loan.

Significant Increase in Credit Risk: Due to the significant increase in credit risk, the Bank performs quantitative and qualitative assessments to determine the financial assets to be classified as Stage 2 (Significant Increase in Credit Risk).

Within the scope of the quantitative assessments made for the corporate segment, the Bank compares the change between the starting date and the date of the report by taking into account the time passed since the opening date. In order to make this comparison, the Bank specifies threshold values to determine which changes are accepted as significant change. The decision to classify financial assets with a significant increase in credit risk by exceeding these threshold values as Stage 2 is taken by the opinion of the Credits Department.

Within the scope of qualitative evaluations, financial assets under close monitoring as of the reporting date are classified as Stage 2.

IX. Explanations on offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet when the Bank has a legally enforceable right to offset the recognized amounts and there is an intention to collect/pay the related financial assets and liabilities on a net basis, or to realize the asset and settle the liability simultaneously.

X. Explanations on sale and repurchase agreements and securities lending transactions

Securities subject to repo (repurchase agreements) are classified as "Financial assets at fair value through profit or loss", "Financial assets at fair value through other comprehensive income" or "Financial assets measured at amortized cost" according to their purposes to be held in the Bank's portfolio and evaluated within the principles of the relevant portfolio. Funds obtained from repurchase agreements are followed under the "Funds from repo transactions" account in liabilities, and interest expense accruals are calculated using the effective interest rate (internal rate of return) method on the difference between the sales and repurchase prices corresponding to the period designated by a repurchase agreement.

Securities purchased under agreements to resell ("Reverse repo") transactions are accounted under the "Money market placements" in the balance sheet.

XI. Explanations on noncurrent assets held for sale and discontinued operations and the related liabilities

A tangible asset (or a disposal group) classified as "asset held for sale" is measured at the lower of the carrying value or fair value less costs to sell. Assets held for sale are not depreciated and presented in the financial statements separately. An asset (or a disposal group) is regarded as "asset held for sale" only when the sale is highly probable and the asset (or disposal group) is available for immediate sale in its present condition. For a highly probable sale, there must be a valid plan prepared by the management for the sale of asset including identification of possible buyers and completion of sale process. Furthermore, the asset should be actively marketed at a price consistent with its fair value.

Events or circumstances may extend the period to complete the sale beyond one year. An extension of the period required to complete a sale does not preclude an asset (or disposal group) from being classified as other assets if the delay is caused by events or circumstances beyond the entity's control and there is sufficient evidence that the entity remains committed to its plan to sell the asset (or disposal group).

A discontinued operation is part of the Bank's business classified as disposed or held-for-sale. The operating results of the discontinued operations are disclosed separately in the statement of profit or loss.

The Bank does not have any discontinued operations.

XII. Explanations on goodwill and other intangible assets

As at the balance sheet date, there is no goodwill in the accompanying financial statements. The intangible assets of the Bank consist of software, intangible rights and other intangible assets.

The costs of the intangible assets purchased before 1 January 2005 are recognized at their inflation adjusted costs as of 31 December 2004 and intangible assets purchased after 1 January 2005 are recognized at their acquisition cost less accumulated amortization and impairment, if any.

Estimated useful lives of the intangible assets are 3 to 10 years, and amortization rates are 10% to 33,3%.

If there is objective evidence of impairment, the asset's recoverable amount is estimated in accordance with the Turkish Accounting Standard 36 ("TAS 36") "Impairment of Assets" and if the recoverable amount is less than the carrying value of the related asset, an allowance for impairment is recognized.

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XIII. Explanations on tangible assets

Tangible assets are measured at cost in accordance with the Turkish Accounting Standard 16 (“TAS 16”) “Tangible Assets”.

The costs of the tangible assets purchased before 1 January 2005 are recognized at their inflation adjusted costs as of 31 December 2004 and tangible assets purchased after 1 January 2005 are recognized at their acquisition cost less accumulated depreciation and impairment, if any.

If there is objective evidence of impairment, the asset's recoverable amount is estimated in accordance with the Turkish Accounting Standard 36 (“TAS 36”) “Impairment of Assets” and if the recoverable amount is less than the carrying value of the related asset, an allowance for impairment is recognized.

Gains/losses from the sale of the tangible assets are calculated as the difference between the net book value and the net sales price.

Maintenance and repair costs incurred for tangible assets are recorded as expense.

There are no restrictions such as pledges, mortgages or any other restriction on tangible assets.

There are no changes in the accounting estimates that are expected to have an impact in the current or subsequent periods.

Depreciation rates and estimated useful lives used for the tangible assets are as follows:

Tangible Assets	Estimated Useful Lives (Years)	Depreciation Rates (%)
Safe Boxes	50	2
Vehicles	5	20
Real Estate	50	2
Other Tangible Assets	4-20	5-25

Explanations about Leases Standard TFRS 16

The Bank has first applied TFRS 16 Leases, which was published in the Official Gazette dated 16 April 2018 and numbered 29826 in its unconsolidated financial statements and became effective as of 1 January 2019.

TFRS 16 “Lease” Standard

The Bank as a lessee according to “Lease” Standard:

The Bank assesses whether the contract has the characteristic of a lease or whether the Contract includes a lease transaction at the beginning of a contract. In case the contract is transferred for a certain period of time to control the use of the asset defined for a price, it is either leased or includes a lease. The Bank reflects a right of use and a lease liability to the financial statements at the effective date of the lease.

Right to use asset:

The right to use asset is first recognized by cost method and includes:

- The initial measurement amount of the lease obligation,
- The amount obtained by deducting all the rental incentives received from all lease payments made at or before the beginning of the lease;
- All initial direct costs incurred by the Bank.

When applying the cost method, the Bank measures the right to use as follows:

- Deducts accumulated depreciation and accumulated impairment losses and
- Measures the restatement of the lease obligation at the restated cost.

The Bank applies depreciation clauses of TAS 16 Tangible Assets standard when measuring the depreciation of the right to use.

XIII. Explanations on tangible assets (continued)

Explanations about Leases Standard TFRS 16 (continued)

Lease liabilities:

At the effective date of the lease, the Bank measures its leasing liability at the present value of the lease payments not paid at that time. Lease payments are discounted using the implied leasing transaction rate, if easily identified. Otherwise Bank's incremental borrowing interest rates are used.

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

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

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

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

XIV. Explanations on leasing transactions

With “TFRS 16 Leases” standard, valid since 1 January 2019, difference between operational lease and financial lease disappeared so that leasing transactions are recognized under “Tangible Assets” as right-of-use and under “Lease Liabilities” in the balance sheet.

XV. Explanations on provisions and contingent liabilities

Provisions and contingent liabilities are accounted in accordance with TAS 37 “Provisions, Contingent Liabilities and Contingent Assets”. In the financial statements, a provision is made if there is a present obligation that arises from past events as of the balance sheet date, if it is probable that an outflows of resources embodying economic benefits will be required to settle the obligation and if a reliable estimate can be made of the amount of the obligation. If the amount is not reliably estimated and there is no probability of cash outflows from the Bank to settle the liability, the related liability is considered as “contingent” and disclosed in the notes to the financial statements.

Provisions recognized during the period are recognized within “other operating expenses”; reversals of provisions recognized in the prior periods are recognized within “other operating income”.

XVI. Explanations on contingent assets

The contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits to the Bank. If an inflow of economic benefits has become probable, then the contingent asset is disclosed in the notes to the financial statements. If it has become virtually certain that an inflow of economic benefits will arise, the asset and the related income are recognized in the financial statements of the period in which the change occurs.

XVII. Explanations on liabilities for employee benefits

As per the existing labour laws and agreements in Türkiye, entities are required to pay severance for the employees retired or fired. These payments are qualified as recognized retirement benefit plan according to revised TAS 19 Employee Benefits. Severance payment liability recognized in the balance sheet is calculated according to the net present value of expected amount in the future arising from all employees' retirements and represented in represented in financial statements. All actuarial losses and gains are accounted for as other comprehensive income.

The major assumptions used in the actuarial calculation are as follows:

- Calculation is based on discount rate of 27,00% (31 December 2023: 30,50%), inflation rate of 23,33% (31 December 2023: 27,00%).
- 1 January 2025, valid as of TL 46.655,43 (full TL) (31 December 2023: TL 35.058,58) based on the ceiling salary amount.
- Individuals' earliest retirement age is considered as retirement age.
- CSO 1980 mortality table is used for the death probabilities of male and female employees.

There are no employee foundation fund or similar institutions.



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XVIII. Explanations on taxation

1. Current Tax

As of 31 December 2024, the corporate income tax rate is 30%. Article 32 of the Corporate Tax Law No. 5520, which regulates the corporate tax rate is amended with "Law on the Amendment of Additional Motor Vehicle Tax and Amendments to Certain Laws and Decree Law No. 375 for Compensation of Economic Losses Caused by Earthquakes on 6 February 2023", which includes the regulation on increase in corporate tax rate from 20% to 25% for the institutions other than banks and financial institutions and from 25% to 30% for banks and financial institutions, entered into force after being published in the Official Gazette dated 15 July 2023 and numbered 32249.

This amendment is effective for the earnings of the corporations in 2023 and for the following tax periods, starting from the declarations that must be submitted after 1 October 2023.

Dividends paid to the resident institutions and the institutions working through local offices or representatives are not subject to withholding tax. As per the decisions no.2009/14593 and no.2009/14594 of the Council of Ministers published in the Official Gazette no.27130 dated 3 February 2009, certain duty rates included in the articles no.15 and 30 of the new Corporate Tax Law no.5520 are revised. While dividends paid to individuals and corporations were subject to withholding tax at the rate of 15%, this rate has been changed to 10% with the Presidential Decision published in the Official Gazette dated 22 December 2021 and No. 31697. In applying the withholding tax rates on dividend payments to the non-resident institutions and the individuals, the withholding tax rates covered in the related Double Tax Treaty Agreements are taken into account. Appropriation of the retained earnings to capital is not considered as profit distribution and therefore is not subject to withholding tax.

The prepaid taxes are calculated and paid at the rates valid for the earnings of the related years. The prepayments can be deducted from the annual corporate tax calculated for the whole year earnings.

In accordance with the tax legislation, tax losses can be carried forward to offset against future taxable income for up to five years. Tax losses cannot be carried back to offset profits from prior periods.

Profits from the sale of equity shares held for at least two years are exempt from tax, provided that 75% of the gain is added to capital before 27 November 2024, and 50% after this date, or retained in equity for 5 years, in accordance with the Corporate Tax Law. Under Law No. 7456, published in the Official Gazette on July 15, 2023 and numbered 32249, the tax exemption on profits from the sale of real estates has been terminated starting from this date. The exemption rate for profits arising from the sale of real estates held by companies before this date is set at 25%. After this date, the exemption no longer applies to real estates acquired.

In Türkiye, there is no procedure for a final and definite agreement on tax assessments. Companies file their tax returns with their tax offices by the end of the fourth month following the close of the accounting period to which they relate. Tax returns are open for five years from the beginning of the year that follows the date of filing during which time the tax authorities have the right to audit tax returns, and the related accounting records on which they are based, and may issue re-assessments based on their findings.

Current tax, related to items recognized directly in equity is also credited or charged directly to equity.

As of the end of the 2021 calendar year, the conditions sought for inflation adjustment in the calculation of corporate tax have been fulfilled, within the framework of the repeated provision of Article 298/A of the Tax Procedure Law (TPL). However, with the regulation made with the Law No. 7352 dated 20 January 2022, the application of inflation adjustment in the calculation of corporate tax was postponed to 2023. According to this; TPL financial statements for the 2021 and 2022 accounting periods have not been subjected to inflation adjustment. The 2023 accounting period is; While provisional tax periods are not subject to inflation adjustment, TPL financial statements dated 31 December 2023 are subject to inflation adjustment regardless of whether inflation adjustment conditions are met. Additionally; With the law number 7491 published in the Official Gazette numbered 32413 dated 28 December 2023, banks, payment and electronic money institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies will be subject to inflation adjustments in the 2024 and 2025 accounting periods. Calculations to be made within the scope of TPL inflation accounting application will not be included in the financial statements and will be monitored separately. It is regulated that the resulting profits or losses will not be taken into account in determining the corporate tax base.

XVIII. Explanations on taxation (continued)

2. Deferred Tax

The Bank calculates and recognizes deferred tax for taxable temporary differences arising between the carrying values of assets and liabilities in the financial statements and their corresponding balances considered in the calculation of the tax base according to the Turkish Accounting Standard 12 (TAS 12) "Income Taxes".

Article 32 of the Corporate Tax Law No. 5520, which regulates the corporate tax rate is amended with "Law on the Amendment of Additional Motor Vehicle Tax and Amendments to Certain Laws and Decree Law No. 375 for Compensation of Economic Losses Caused by Earthquakes on 6 February 2023", which includes the regulation on increase in corporate tax rate from 20% to 25% for the institutions other than banks and financial institutions and from 25% to 30% for banks and financial institutions, entered into force after being published in the Official Gazette dated 15 July 2023 and numbered 32249.

This amendment is effective for the earnings of the corporations in 2023 and for the following tax periods, starting from the declarations that must be submitted after 1 October 2023.

Deferred tax liabilities are generally recognized for all taxable temporary and deferred tax assets are recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

Deferred tax rate calculation has started to be applied over temporary expected credit losses as per TFRS 9 articles from 1 January 2018. The Bank calculates deferred tax also for provisions for possible losses.

As of 31 December 2024, the deferred tax asset is TL 1.881.911 (31 December 2023: TL 813.138 deferred tax asset). The deferred tax asset is calculated as the net of taxable and deductible temporary differences.

Deferred tax income/(expense) is recognized within "Deferred Tax Income Effect" and "Deferred Tax Expense Effect" in the statement of profit or loss; net income is TL 613.962 for the current period (1 January - 31 December 2023: TL 479.273 net income). The part of the deferred tax related to assets directly associated with equity is recognized in equity, this amount is TL 454.811 of income (1 January - 31 December 2023: TL 49.995 expense).

3. Transfer Pricing

The article 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 Communiqué on Disguised Profit Distribution by Way of Transfer Pricing" published at 18 November 2007, explains the application related issues on this topic.

According to this Communiqué, if the taxpayers conduct transactions like 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.

As stated in the "7.1 Annual Documentation" section of this communiqué, the 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 to the tax offices. Related forms are submitted to tax offices on time.

XIX. Additional explanations on borrowings

The Bank provides resources from domestic and foreign individuals and institutions both by borrowing funds and issuing bills and bonds.

Borrowing instruments are initially measured at acquisition cost and subsequently measured at amortized cost with the effective interest method. In the accompanying financial statements, foreign currency denominated borrowing funds are converted to Turkish Lira with the Bank's spot foreign exchange buy rates and interest expenses incurred during the period relating to the borrowing funds are recognized in statement of profit or loss.

Additional Tier 1 Capital

The Bank has two issued Tier 1 securities with nominal amounts of TL 100.000 and USD 150 million.

The borrowing amounting to a nominal value of TL 100.000, including the interest expense on the related security, has been recorded under "equity" in the balance sheet. The security with a nominal value of USD 150 million, which has the characteristics of additional paid-in capital, have been recorded under "subordinated debts" in the balance sheet.

The additional Tier 1 capital with a nominal amount of USD 30 million was early redeemed on 1 March 2022 with the approval of the BRSA, and the redemption amount was used in the cash capital increase realized in April 2022.

Information on debt instruments to be included in the equity calculation is explained under the explanations on equity items in the fourth section, Information on Financial Structure and Risk Management.

XX. Explanations on share certificates issued

None.

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Notes to the Unconsolidated Financial Statements for the Period Between 1 January 2024 – 31 December 2024

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XXI. Explanations on bank acceptances and bills of guarantee

The Bank acceptances and bills of guarantee are presented within off-balance sheet liabilities as being possible liabilities and commitments. Cash transactions relating to bank acceptances and bills of guarantee are realized concurrently with the customer payments.

As of the balance sheet date, there are no bank acceptances and bills of guarantee recognized as liability against an asset.

XXII. Explanation on government incentives

As of the balance sheet date, the Bank does not have any government incentives.

XXIII. Explanations on segment reporting

The Bank operates in corporate, commercial and retail banking. In this context, time and demand deposits, kiraz account, repos, TL and FC indexed cash and non cash loans, solutions for financing foreign trade, treasury and derivative products to reduce customers' interest and exchange rate risks, credit and debit cards, insurance, checks, safe deposit box, tax collection, bill payments, payment orders and similar services and products are available.

The bank also put emphasis on the development of non-branch channels in order to meet the different financial needs of its customers. Under its Ecosystem and Platform Banking structure, it offers a platform where consumers can access the financial solutions they need during their shopping experiences in the wide ecosystem it has created thanks to the agreements it has made with well-known brands in Türkiye. The Treasury & Headquarters column includes interest income/expenses related to bank placements and borrowings, securities interest income/expenses, foreign exchange, net trading profit/loss generated outside business lines, dividends, taxes and provisions followed up by the general directorate and other income/expenses.

	Retail Banking	Corporate & Commercial Banking	Treasury & Headquarters	Total Operations of the Bank
Current Period -1 January - 31 December 2024				
Net Interest Income	1.000.299	6.038.015	123.184	7.161.498
Net Fees and Commissions Income	1.654.850	1.296.548	(11.648)	2.939.750
Dividend Income	--	--	623.013	623.013
Trading Income / Loss (Net)	1.136.228	586.270	(163.026)	1.559.472
Other Operating Income	1.248.786	2.701.560	(959.941)	2.990.405
Expected Credit Loss (-)	(1.527.032)	(2.864.349)	1.953.867	(2.437.514)
Other Provision Expenses (-)	--	86.400	(126.648)	(40.248)
Personnel and Other Operating Expenses	(2.992.779)	(3.447.987)	70.602	(6.370.164)
Income/Loss From Investments Under Equity Accounting	--	--	--	--
Profit/(loss) Before Tax	520.352	4.396.457	1.509.403	6.426.212
Tax Provision	--	--	(362.137)	(362.137)
Profit/(loss) After Tax	520.352	4.396.457	1.147.266	6.064.075

	Retail Banking	Corporate & Commercial Banking	Treasury & Headquarters	Total Operations of the Bank
Current Period -31 December 2024				
Segment Assets	7.592.204	46.184.457	74.808.021	128.584.682
Subsidiaries and Associates	--	--	1.003.788	1.003.788
Total Assets	7.592.204	46.184.457	75.811.809	129.588.470
Segment Liabilities	75.650.962	6.636.206	32.095.218	114.382.386
Shareholders' Equity	--	--	15.206.084	15.206.084
Total Liabilities	75.650.962	6.636.206	47.301.302	129.588.470

	Retail Banking	Corporate & Commercial Banking	Treasury & Headquarters	Total Operations of the Bank
Prior Period -1 January - 31 December 2023				
Net Interest Income	170.683	1.516.803	(1.773.854)	(86.368)
Net Fees and Commissions Income	1.044.394	2.278.186	29.932	3.352.512
Dividend Income	--	--	130.001	130.001
Trading Income / Loss (Net)	751.225	1.519.801	2.403.992	4.675.018
Other Operating Income	720.832	1.945.016	(85.578)	2.580.270
Expected Credit Loss (-)	(559.070)	(563.350)	86.821	(1.035.599)
Other Provision Expenses (-)	--	(40.000)	(228.812)	(268.812)
Personnel and Other Operating Expenses	(1.948.582)	(1.900.952)	(93.228)	(3.942.762)
Income From Investments Under Equity Accounting	--	--	--	--
Profit/(loss) Before Tax	179.482	4.755.504	469.274	5.404.260
Tax Provision	--	--	(1.434.506)	(1.434.506)
Profit/(loss) After Tax	179.482	4.755.504	(965.232)	3.969.754

	Retail Banking	Corporate & Commercial Banking	Treasury & Headquarters	Total Operations of the Bank
Prior Period -31 December 2023				
Segment Assets	13.207.159	38.599.419	50.568.053	102.374.631
Subsidiaries and Associates	--	--	1.003.788	1.003.788
Total Assets	13.207.159	38.599.419	51.571.841	103.378.419
Segment Liabilities	55.216.319	11.219.571	26.516.606	92.952.496
Shareholders' Equity	--	--	10.425.923	10.425.923
Total Liabilities	55.216.319	11.219.571	36.942.529	103.378.419

XXIV. Profit reserves and distribution of the profit

In financial statements, except legal reserves, retained earnings can be distributed on condition that it has legal reserve requirement explained below.

Legal reserves are consisted of first and second reserves as determined in Turkish Commercial Code (TCC). First legal reserve is appropriated by TCC at the rate of 5%, until the total reserve is equal to 20% of issued and fully paid-in share capital. Second legal reserve, appropriated at the rate of 10% of distributions in excess of 5% of issued and fully paid-in share capital, but holding companies are not subject to such transaction. According to the Turkish Commercial Code, legal reserves can only be used to compensate accumulated losses and cannot be used for other purposes unless they exceed 50% of paid-in capital.

In the Ordinary General Assembly Meeting of the Bank held on 29 March 2024, it has been decided to allocate TL 67.256 as legal reserves, TL 602.861 for special funds and TL 3.282.844 as extraordinary reserves from the remaining TL 3.952.961 after deducting previous year losses (interest expense of the issued Tier 1 security with the amount of TL 100.000 nominal followed under shareholders' equity) of TL 16.793 from TL 3.969.754 of net profit after tax for 2023.

XXV. Earnings Per Share

Earnings per share disclosed in the statement of profit or loss are calculated by dividing net profit for the year by the weighted average number of shares outstanding during the related period concerned.

	31 December 2024	31 December 2023
Net Profit/(Loss) distributable to Common Shares	6.064.075	3.969.754
Average Number of Issued Common Shares (Thousand)	135.772.255	135.772.255
Earnings Per Share (Amounts presented as full TL)	0,04466	0,02924

In Türkiye, companies can increase their share capital by distributing "bonus shares" to existing shareholders from retained earnings. For the purpose of earnings per share computations, the weighted average number of shares outstanding during the year has been adjusted in respect of bonus shares issued without a corresponding change in resources by giving them a retroactive effect for the year in which they were issued and for each earlier period. In case bonus shares are distributed after the balance sheet date but before the preparation of the financial statements, earnings per share is calculated considering the new number of shares.

There are no bonus share issuance by the Bank in 2024 (31 December 2023: None).

XXVI. Related Parties

For the purpose of these financial statements, shareholders with qualified shares, senior managers and management together with the members of the board of directors, their families and companies controlled by or affiliated with them, subsidiaries and partnerships subject to joint management are covered by the "Related Party Disclosures Standard" ("TAS 24") they are accepted as related parties. Transactions with related parties "Explanations and disclosures on the risk group of the Bank" are shown in the note.

XXVII. Cash and Cash Equivalent Assets

Cash, cash in transit, purchased bank cheques and demand deposits including balance with Central Bank are considered as "Cash"; interbank money market placements time deposits at banks with original maturity periods of less than three months and receivables from reverse repo are considered as "Cash Equivalents". Required reserves kept in Central Bank under blocked account are not "Cash Equivalents" in the statement of cash flows.

XXVIII. Classifications

None.

XXIX. Other Disclosures

None.



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SECTION FOUR

INFORMATION ON FINANCIAL POSITION AND RISK MANAGEMENT

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 31 December 2024, the Bank's total capital has been calculated as TL 21.560.472 and the capital adequacy ratio is 24,61% (As of 31 December 2023, the Bank's total capital amounted to TL 13.189.491 and the capital adequacy ratio was 17,45%).

I. Information related to the components of shareholders' equity:

	Current Period (31/12/2024) Amount	Prior Period (31/12/2023) Amount
TIER I CAPITAL		
Paid-in capital to be entitled for compensation after all creditors	1.357.723	1.357.723
Share Premium	128.678	128.678
Reserves	7.684.193	3.734.094
Other comprehensive income according to TAS	21.231	1.206.727
Profit	6.064.075	3.969.754
Current period profit	6.064.075	3.969.754
Prior period profit	--	--
Bonus shares from associates, subsidiaries and joint-ventures not accounted in current period's profit	24.255	24.255
Tier I Capital Before Deductions	15.280.155	10.421.231
Deductions From Tier I Capital		
Valuation adjustments calculated as per the article 9. (i) of the Regulation on Bank Capital	--	--
Current and prior periods' losses not covered by reserves, and losses accounted under equity according to TAS (*)	174.074	95.309
Improvement costs for operational leasing	293.169	48.209
Goodwill and other intangible assets and related deferred taxes	--	--
Other intangibles other than mortgage-servicing rights (net of related tax liability)	1.782.786	1.533.681
Excess amount arising from deferred tax assets from temporary differences	248.400	475.800
Differences arise when assets and liabilities not held at fair value, are subjected to cash flows hedge accounting	--	--
Total credit losses that exceed total expected loss calculated according to the Regulation on Calculation of Credit Risk by Internal Ratings Based Approach	--	--
Securitization gains	--	--
Unrealised gains and losses due to the changes in own credit risk on fair valued liabilities	--	--

	Current Period (31/12/2024) Amount	Prior Period (31/12/2023) Amount
Net amount of defined benefit plans	--	--
Direct and indirect investments of the Bank on its own Tier I Capital	--	--
Shares obtained against Article 56, Paragraph 4 of the Banking Law		
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	--	--
Total of net long positions of the investments in equity items of unconsolidated banks and financial institutions where the Bank owns 10% or more of the issued share capital exceeding the 10% threshold of above Tier I Capital	--	--
Mortgage servicing rights exceeding the 10% threshold of Tier I Capital		
Net deferred tax assets arising from temporary differences exceeding the 10% threshold of Tier I Capital	355.337	--
Amount exceeding 15% threshold of Tier I Capital as per the Article 2, Clause 2 of the Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks	--	--
The portion of net long position of the investments in equity items of unconsolidated banks and financial institutions where the Bank owns 10% or more of the issued share capital not deducted from Tier I Capital	--	--
Excess amount arising from mortgage servicing rights		
Excess amount arising from deferred tax assets from temporary differences	--	--
Other items to be defined by the BRSA	--	--
Deductions from Tier I Capital in cases where there are no adequate Additional Tier I or Tier II Capitals	--	--
Total Deductions From Common Equity Tier I Capital	2.853.766	2.152.999
Total Common Equity Tier I Capital	12.426.389	8.268.232
ADDITIONAL TIER I CAPITAL		
Preferred stock not included in Tier I capital and the related share premiums	--	--
Debt instruments and the related issuance premiums defined by the BRSA	5.392.045	100.000
Debt instruments and the related issuance premiums defined by the BRSA (Covered by Temporary Article 4)	--	--
Additional Core Capital before Deductions	5.392.045	100.000
Deductions from Additional Core Capital		
Direct and indirect investments of the Bank on its own Additional Tier I Capital	--	--
Investments in equity instruments issued by Banks or financial institutions invested in Bank's Additional Tier I Capital and having conditions stated in the Article 7 of the Regulation	--	--
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	--	--

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	Current Period (31/12/2024) Amount	Prior Period (31/12/2023) Amount
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	--	--
Items to be Deducted from Tier I Capital during the Transition Period		
Goodwill and other intangible assets and related deferred tax liabilities which will not deducted from Common Equity Tier I 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 not deducted from Tier I Capital as per the Temporary Article 2, Clause 1 of the Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks (-)	--	--
Deduction from Additional Tier I Capital when there is not enough Tier II Capital (-)	--	--
Total Deductions from Additional Tier I Capital	--	--
Total Additional Tier I Capital	5.392.045	100.000
Total Tier I Capital (Tier I Capital=Common Equity+Additional Tier I Capital)	17.818.434	8.368.232
TIER II CAPITAL	--	--
Debt instruments and share issue premiums deemed suitable by the BRSA (*)	2.868.810	4.198.193
Debt instruments and share issue premiums deemed suitable by BRSA (Temporary Article 4)	--	--
Provisions (Article 8 of the Regulation on the Equity of Banks)	874.476	626.029
Tier II Capital before Deductions	3.743.286	4.824.222
Deductions from Tier II Capital		
Direct and indirect investments of the Bank on its own Tier II Capital (-)	--	--
Investments in equity instruments issued by banks and financial institutions invested in Bank's Tier II Capital and having conditions stated in the Article 8 of the Regulation	1.248	2.963
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 (-)	--	--
Total of net long position of the direct or indirect investments in Additional Tier I Capital and Tier II Capital of unconsolidated banks and financial institutions where the Bank owns 10% or more of the issued share capital exceeding the 10% threshold of Tier I Capital (-)	--	--
Other items to be defined by the BRSA (-)	--	--
Total Deductions from Tier II Capital	1.248	2.963
Total Tier II Capital	3.742.038	4.821.259
Total Equity (Total Tier I and Tier II Capital)	21.560.472	13.189.491

(*) Tier-II bond, the remaining maturity of which is below three years, is taken into consideration after 60% of amortization in Tier II capital calculations in accordance with "Regulation on Equities of Banks".

	Current Period (31/12/2024) Amount	Prior Period (31/12/2023) Amount
Total Tier I Capital and Tier II Capital (Total Equity)	21.560.472	13.189.491
Loans granted against the Articles 50 and 51 of the Banking Law	--	--
Net book values of movables and immovable 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	--	--
Items to be Deducted from the Sum of Tier I and Tier II Capital (Capital) During the Transition Period	--	--
The portion of 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 not deducted from Tier I Capital, Additional Tier I Capital or Tier II Capital as per the Temporary Article 2, Clause 1 of the Regulation	--	--
The portion of total of net long positions of the investments in equity items of unconsolidated banks and financial institutions where the Bank owns more than 10% of the issued share capital exceeding the 10% threshold of above Tier I Capital not deducted from Additional Tier I Capital or Tier II Capital as per the Temporary Article 2, Clause 1 of the Regulation	--	--
The portion of net long position of the investments in equity items of unconsolidated banks and financial institutions where the Bank owns 10% or more of the issued share capital, of the net deferred tax assets arising from temporary differences and of the mortgage servicing rights not deducted from Tier I Capital as per the Temporary Article 2, Clause 2, Paragraph (1) and (2) and Temporary Article 2, Clause 1 of the Regulation	--	--
EQUITY	21.560.472	13.189.491
Total Capital (Total of Tier I Capital and Tier II Capital)	21.560.472	13.189.491
Total Risk Weighted Assets (**)	87.596.560	75.603.027
CAPITAL ADEQUACY RATIOS		
Core Capital Adequacy Ratio (%)	14,19	10,94
Tier I Capital Adequacy Ratio (%)	20,34	11,07
Capital Adequacy Ratio (%)	24,61	17,45
BUFFERS		
Total Additional Core Capital Requirement Ratio (a+b+c)	2,52	2,51
a)Capital Conservation Buffer Requirement (%)	2,50	2,50
b)Bank-specific Counter-Cyclical Buffer Requirement(%)	0,02	0,01
c)Systemically Important Banks Buffer Requirement Ratio (%)	--	--

(**) As of 31 December 2024, the Central Bank's foreign exchange buying rate of 26 June 2023 is used. As of 31 December 2023, the Central Bank's foreign exchange buying rate of 31 December 2022 is used.

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	Current Period (31/12/2024) Amount	Prior Period (31/12/2023) Amount
The ratio of Additional Common Equity Tier I 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 (%)	14,34	5,07
Amounts lower than Excesses as per Deduction Rules	--	--
Remaining 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	--	--
Remaining total of net long positions of the investments in Tier I Capital of unconsolidated banks and financial institutions where the Bank owns more than 10% or less of the Tier I Capital	--	--
Remaining mortgage servicing rights	--	--
Net deferred tax assets arising from temporary differences	--	--
Limits for Provisions Used in Tier II Capital Calculation	--	--
General provisions for standard based receivables (before one hundred and twenty five per ten thousand limitation)	915.965	632.317
Up to 1,25% of total risk-weighted amount of general provisions for receivables where the standard approach used	874.476	626.029
Total loan provision that exceeds total expected loss calculated according to Communiqué on Calculation of Credit Risk by Internal Ratings Based Approach	--	--
Total loan provision that exceeds total expected loss calculated according to Communiqué on Calculation of Credit Risk by Internal Ratings Based Approach, limited by 0,6% risk weighted assets	--	--
Debt Instruments Covered by Temporary Article 4 (effective between 01/01/2018-01/01/2022)	--	--
Upper limit for Additional Tier I Capital items subject to Temporary Article 4	--	--
Amount of Additional Tier I Capital items subject to Temporary Article 4 that exceeds upper limit	--	--
Upper limit for Additional Tier II Capital items subject to Temporary Article 4	--	--
Amount of Additional Tier II Capital items subject to Temporary Article 4 that exceeds upper limit	--	--

(*) The amounts to be considered under the transitional provisions

Explanations on reconciliation of shareholder's equity items to balance sheet:

The difference between "Equity" in equity table and "Shareholder's Equity" in the unconsolidated balance sheet mainly arises from the subordinated bonds and general provisions effect. In the calculation of Total Capital, general reserve up to 1,25% of credit risk is taken into consideration as Tier II Capital.

On the other hand, in the calculation of the "Equity", development costs for operational leases presented under tangible assets in the balance sheet, together with related deferred tax liabilities and deferred tax assets calculated for provision for possible losses and other items defined by the regulator are taken into consideration as amounts deducted from Total Capital.

In addition, as per the BRSA's Decision dated 16 April 2020 and numbered 8999, 0% risk weight can be applied to the foreign currency receivables of banks from the Central Government of the Republic of Türkiye, in accordance with the Standard Approach, within the scope of the Regulation on the Measurement and Evaluation of the Capital Adequacy of Banks. Additionally, in case that the net valuation differences of the securities in the securities portfolio whose value difference is reflected to other comprehensive income are negative, these differences are not taken into account in the equity amount to be used for the capital adequacy ratio. There are no securities in the Bank within this scope.

Debt instruments included in shareholder's equity calculation:

Issuer	Fibabanka A.Ş.	Fibabanka A.Ş.	Fibabanka A.Ş.
Code of debt instrument (CUSIP, ISIN etc.)	XS2801110581	XS1386178237	TRSFIBA10016
Regulation of debt instrument	BRSA's "Regulation on Equities of Banks" dated 1 November 2006"	BRSA's "Regulation on Equities of Banks" dated 1 November 2006" and English Law	BRSA's "Regulation on Equities of Banks" dated 1 November 2006"
Consideration Status in Shareholders' Equity Calculation			
Situation of being subject to practice of being taken into consideration with 10% deduction after 1/1/2015	No	No	No
Eligible at unconsolidated / consolidated	Unconsolidated and Consolidated	Unconsolidated and Consolidated	Unconsolidated and Consolidated
Type of debt instrument	Subordinated Security	Subordinated Security	Subordinated Security
Recognized amount in shareholders' equity calculation (As of the most recent reporting date - Thousand TL)(*)	5.292.045	2.868.810	100.000
Nominal value of debt instrument (Thousand TL)	5.292.045	10.584.090	100.000
Related account of debt instrument	Subordinated Debt Instruments	Subordinated Debt Instruments	Shareholders' Equity
Issuing date of debt instrument	07/10/24	24/03/16-10/05/17	20/03/19
Maturity structure of debt instrument (Demand/Time)	Demand	Time	Demand
Initial term of debt instrument	--	11 years	--
Issuer call subject to prior BRSA approval	Has pre-payment right	Has pre-payment right	Has pre-payment right
Optional call date, reimbursement amount	07/10/2029-07/04/2030	24/11/2022; USD 300 million	13/03/2024; TL 100 million
Subsequent call date, if any	Every six months following the initial redemption option, on the coupon payment dates	None	At the end of every 5th year following

(*) Tier-II bond, the remaining maturity of which is below three years, is taken into consideration after 60% of amortization in Tier II capital calculations in accordance with "Regulation on Equities of Banks".

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Interest/Dividend Payments

Fixed or floating interest/dividend payments	Floating interest	Floating interest Up to pay back option date 7,75% (5 years mid- swap rate+5,758%); afterwards current 5 years mid-swap rate+5,758%	Floating interest
Interest rate or index value of interest rate	10,25%; Current CMT rate +6,684% on 07/04/2030 and every 5 years thereafter		8% additional return on TRLibor
Whether there is any restriction to stop dividend payments or not	None	None	None
Feature of being fully optional, partially optional or obligatory	Optional	Obligatory	Optional
Whether there is any stimulant to repayment like interest rate hike or not	None	None	None
Feature of being cumulative or noncumulative	--	--	--
Feature of being convertible bonds			
If there are convertible bonds, trigger incidents cause this conversion	--	--	--
If there are convertible bonds, feature of full or partially conversion	--	--	--
If there are convertible bonds, rate of conversion	--	--	--
If there are convertible bonds, feature of conversion - obligatory or optional-	--	--	--
If there are convertible bonds, types of convertible instruments	--	--	--
If there are convertible bonds, exporter of convertible debt instruments	--	--	--
Feature of value reduction			
If there are a feature of value reduction, trigger incidents cause this reduction	Under the condition that unconsolidated and/or consolidated Tier I capital adequacy ratio drop below BRSA's ratio	--	Under the condition that unconsolidated and/or consolidated Tier I capital adequacy ratio drop below BRSA's ratio
If there are a feature of value reduction, feature of full or partially reduction of value	Partially and totally	--	Partially and totally
If there are a feature of value reduction, feature of being constant of temporary	--	--	--
If there are a feature of value reduction, mechanism of value incrementation	--	--	--
Claiming rank in case of winding up (Instrument that is just above debt instrument)	After depositors, other borrowers and Tier II capital	After the other borrowers except depositors	After depositors, other borrowers and Tier II capital
Whether meeting the conditions defined by 7th or 8th articles of Shareholders' Equity of Banks Regulation	Meets the conditions defined by 7th article, does not meet the conditions defined by 8th article.	Meets the conditions defined by 8th article, does not meet the conditions defined by 7th article.	Meets the conditions defined by 7th article, does not meet the conditions defined by 8th article.
The conditions not met which were defined by 7th or 8th of the 7th or 8th articles of Shareholders' Equity of Banks Regulation	Cannot be converted to stock.	--	Cannot be converted to stock.

II. Explanations on Credit Risk

Credit risk is defined as risks and losses that may occur if the counterparty fails to comply with the agreement's requirements and cannot perform its obligations partially or completely on the terms set.

The debtors or group of debtors are subject to credit risk limits. The debtors' or group of debtors' and industrial risk limitations are monitored weekly. Industry concentration is followed monthly.

Credit risk limits and breakdowns for daily transactions are followed daily. Risk concentrations of off-balance sheet risks are followed by remote and on-site control activities.

Credit worthiness of both commercial loans' and all other debtors are being regularly monitored in accordance with the regulations. By utilizing risk rating models which were developed for these purposes, in case the debtors' risk level increases, credit lines are readjusted and additional collaterals are received if needed. The necessary documentation for utilized loans is taken in compliance with the related legislation.

In accordance with the Bank's lending policies, the debtor's creditworthiness is analysed and the adequate collateral is obtained based on the financial position of the company and the type of loan; such as cash collateral, bank guarantees, mortgages, pledges, bills and corporate guarantees.

There are control limits based on VaR over the positions of the Bank which are held as futures, option contracts and other similar contracts. The credit risks carried for such instruments are managed together with the risks arising from market fluctuations.

Indemnified non-cash loans are subject to the same risk weight with overdue loans.

The Bank performs foreign trade finance and other interbank credit transactions through correspondent network. Accordingly, the Bank assigns limits periodically to domestic banks, foreign banks and other financial institutions based on review of their credit worthiness.

Within the Bank's risk appetite policy, the following concentrations are measured. They are presented to the Asset and Liability Committee weekly and to the Risk Committee monthly.

As per Customer Group Concentration, Top 20 corporate debtor's / risk group's credit risk sum shall not exceed 25% of the Bank's total credit risk.

Within the industry concentration, the Bank has set its risk appetite as "reasonable", not to exceed 10% of total loans per sector except the industries listed below.

Industry	Proportional Limit
Construction	15%
Tourism	15%
Wholesale and Retail Business	25%

Within the framework of risk appetite policy, the sum of long-term loans which have a maturity more than 1 year, shall not exceed 45% of the bank's total loans. This ratio is monitored on a weekly basis at the Asset and Liability Committee and on a monthly basis at the Risk Committee.

The Bank's largest 100 and 200 cash loan customers compose 29% and 34% of the total cash loan portfolio, respectively (31 December 2023: 29% and 34%, respectively).

The Bank's largest 100 and 200 non-cash loan customers compose 97% and 99% of the total non-cash loan portfolio, respectively (31 December 2023: 95% and 99%, respectively).

The Bank's largest 100 and 200 cash and non-cash loan customers represent 30% and 36% of the total "on and off balance sheet" assets, respectively (31 December 2023: 29% and 34%, respectively).

Expected credit loss for total credit risk (Stage 1 and Stage 2) amounts to TL 897.258 (31 December 2023: TL 625.423).



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II. Explanations on Credit Risk (continued)

3. Analysis of maturity-bearing exposures according to remaining maturities

Exposure Categories / Current Period (*)	Term to Maturity				
	Up to 1 Month	1-3 Months	3-6 Months	6-12 Months	Over 1 year
Contingent and non-contingent receivables from central administrations or central banks	18.050.970	367.433	33.660	1.970.450	15.082.468
Contingent and non-contingent receivables from regional or local governments	--	--	--	--	290.793
Contingent and non-contingent receivables from administrative units and non-commercial enterprises	--	--	--	--	--
Contingent receivables from banks and brokerage institutions	--	--	--	--	--
Contingent and non-contingent corporate receivables	--	--	--	--	--
Contingent and non-contingent SME corporate receivables	3.209.509	5.831	--	663.547	151.683
Contingent and non-contingent corporate receivables	5.172.018	11.591.352	7.469.728	2.446.343	3.605.933
Contingent and non-contingent retail receivables	6.862.976	8.636.283	8.395.533	13.102.475	4.095.124
Receivables secured by real estate mortgage with and without conditions	5.675	7.185	36.965	47.974	221.347
Receivables overdue for collection	--	--	--	--	--
Receivables determined by the Board as having a high risk	370.808	21.678	39.874	11.245	16.223
Mortgage backed securities	--	--	--	--	--
Securitization Positions	101.387	295.395	365.060	377.520	--
Short-term receivables from banks and brokerage institutions and short-term corporate receivables	--	--	--	--	--
Investments in the Nature of a Collective Investment Organization	--	--	--	--	--
Other receivables	--	--	--	--	--
Total (**)	33.773.343	20.925.157	16.340.820	18.621.554	23.463.571

(*) Items with determined maturities are classified according to remaining maturities
 (**) Items without determined maturities are not included: TL 2.674.187 central bank receivables, TL 1.942.297 cash and equivalents, TL 248.300 credit card limits, TL 1.924.543 non-cash loan limits ve payment commitments, TL 5.807.970 other receivables, TL 236.226 overdue receivables, TL 3.308.148 investment funds, TL 22.286 equity investments.
 (***) As of 31 December 2024, the Central Bank's foreign exchange buying rate for 26 June 2023 was used.

Exposure Categories / Prior Period (*)	Term to Maturity				
	Up to 1 Month	1-3 Months	3-6 Months	6-12 Months	Over 1 year
Contingent and non-contingent receivables from central administrations or central banks	11.451.501	1.257.441	214.888	1.780.080	11.189.672
Contingent and non-contingent receivables from regional or local governments	--	4.475	10.008	--	--
Contingent and non-contingent receivables from administrative units and non-commercial enterprises	--	--	--	--	--
Contingent receivables from banks and brokerage institutions	--	--	--	--	--
Contingent and non-contingent corporate receivables	--	--	--	--	--
Contingent and non-contingent SME corporate receivables	4.350.571	--	--	--	245.959
Contingent and non-contingent corporate receivables	1.957.626	10.774.384	2.050.524	1.244.893	4.038.004
Contingent and non-contingent retail receivables	4.264.176	7.227.574	7.745.059	4.451.781	586.131
Receivables secured by real estate mortgage with and without conditions	7.285	45.521	8.475	20.144	343.740
Receivables overdue for collection	--	--	--	--	--
Receivables determined by the Board as having a high risk	1.304.416	1.578.667	1.487.369	4.643.006	2.914.267
Mortgage backed securities	--	--	--	--	--
Securitization Positions	65.829	172.777	296.432	106.826	--
Short-term receivables from banks and brokerage institutions and short-term corporate receivables	--	--	--	--	--
Investments in the Nature of a Collective Investment Organization	--	--	--	--	--
Other receivables	--	--	--	--	--
Total (**)	23.401.404	21.060.339	11.812.755	12.246.730	19.317.773

(*) Items with determined maturities are classified according to remaining maturities
 (**) Items without determined maturities are not included: TL 2.850.512 central bank receivables, TL 1.878.834 cash and equivalents, TL 71.479 credit card limits, TL 1.130.228 non-cash loan limits ve payment commitments, TL 2.610.175 other receivables, TL 112.039 overdue receivables, 4.542.842 investment funds, 16.550 equity investments.
 (***) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.

The Bank uses long-term credit ratings announced by an international rating firm, The Islamic International Ratings Agency (IIRA). Such ratings are used in compliance with regulation on "The Licencing and Operations of the Rating Firms". For the Bank's capital adequacy calculation, only the latest credit ratings are used that are currently accepted as valid by the issuing Credit Rating Agency.

Credit ratings are used for the receivables from banks and brokerage houses. The securities in the trading book have credit ratings. Therefore, no credit ratings is used for issuer or issue.

Based on "Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks" Appendix 1, The Islamic International Ratings Agency (IIRA)'s credit ratings corresponds to credit grades below:

	BRSR Credit Quality Grades	IIRA Risk Rating
Long Term Credit Quality Grades	1	AAA and AA-
	2	A+ and A-
	3	BBB+ and BBB-
	4	BB+ and BB-
	5	B+ and B-
	6	CCC+ and below

II. Explanations on Credit Risk (continued)

4. Exposures by risk weights

Risk Weights / Current Period	%0	%2	%10	%20	%35	%50	%75	%100	%150	%200	%500	%1250	Deductions from Equity	Total
Exposures														
Before Credit	41.701.834	49.353	--	4.295.680	--	1.361.312	43.031.452	38.503.065	324.603	--	69.557	51.546	--	129.388.402
Risk Mitigation														
Exposures After														
Credit Risk	47.055.836	49.353	--	4.129.505	40.140	1.620.376	43.015.732	33.031.754	324.603	--	69.557	51.546	--	129.388.402
Mitigation														

(*) As of 31 December 2024, the Central Bank's foreign exchange buying rate for 26 June 2023 was used.

Risk Weights / Prior Period	%0	%2	%10	%20	%35	%50	%75	%100	%150	%200	%500	%1250	Deductions from Equity	Total
Exposures														
Before Credit	30.619.501	8.171	--	4.868.923	--	574.407	22.971.948	30.181.575	9.457.285	2.089.483	280.367	--	--	101.051.660
Risk Mitigation														
Exposures After														
Credit Risk	34.999.062	8.171	--	4.664.455	39.448	854.115	22.911.589	25.796.987	9.457.266	2.040.200	280.367	--	--	101.051.660
Mitigation														

(*) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.

5. Information by major sectors and type of counterparties

As per TFRS;

Significant Increase in Credit Risk (Stage 2); when the loan is not under default yet, but there is a significant increase in the credit risk since origination date, the life time expected credit losses are calculated for these loans.

Credit Impaired (Stage3); includes financial assets whose probability of default is considered to be 100%. The life time expected credit losses are recognized for impaired loans.



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II. Explanations on Credit Risk (continued)

5. Information by major sectors and type of counterparties (continued)

Current Period	Loans		Provisions
	Impaired	Expected Credit Losses	
	Significant Increase in Credit Risk (Stage 2)	Impaired (Stage 3)	Expected Credit Losses
Major Sector / Counterparties			
Agriculture	186.926	37.458	25.808
Farming and Stockbreeding	139.021	11.466	9.251
Forestry	47.895	25.992	16.457
Fishery	--	--	--
Manufacturing	674.769	83.468	91.374
Mining and Quarrying	118.699	16.737	14.101
Production	390.648	83.014	47.341
Electricity, Gas and Water	165.422	3.717	29.932
Construction	270.522	43.560	36.494
Services	2.936.971	304.550	517.091
Wholesale and Retail Trade	835.457	253.886	183.393
Accommodation and Dining	1.747.306	9.390	289.595
Transportation and Telecommunication	135.927	28.380	29.419
Financial Institutions	220	32	21
Real Estate and Rental Services	139.754	1.466	6.429
Self-Employment Services	58.149	6.831	4.956
Educational Services	5.265	20	55
Health and Social Services	14.893	4.545	3.223
Other	1.550.340	430.058	473.332
Total	5.619.528	899.094	1.144.099
Prior Period	Loans	Provisions	
	Impaired	Expected Credit Losses	
	Significant Increase in Credit Risk (Stage 2)	Impaired (Stage 3)	Expected Credit Losses
Major Sector / Counterparties			
Agriculture	33.035	14.426	12.995
Farming and Stockbreeding	30.419	9.885	9.406
Forestry	2.616	4.541	3.589
Fishery	--	--	--
Manufacturing	321.802	66.752	89.666
Mining and Quarrying	35.354	16.916	14.381
Production	142.822	44.666	38.959
Electricity, Gas and Water	143.626	5.170	36.326
Construction	174.255	44.407	40.352
Services	2.922.503	420.241	545.584
Wholesale and Retail Trade	285.815	116.407	98.080
Accommodation and Dining	2.472.600	210.479	351.453
Transportation and Telecommunication	26.582	66.573	64.361
Financial Institutions	--	2.054	1.302
Real Estate and Rental Services	118.054	4.205	15.137
Self-Employment Services	18.875	7.250	5.291
Educational Services	442	1.604	1.581
Health and Social Services	315	11.469	8.399
Other	846.822	201.911	255.664
Total	4.298.417	747.737	944.261

6. Information on movements in value adjustments and provisions

Current Period	Opening Balance	Provision For Period	Provision Reversals	Other Adjustment (*)	Closing Balance
Specific Provisions (Stage 3)	539.890	2.007.357	(99.720)	(1.842.644)	604.883
General Provisions (Stage 1 and 2)	614.769	283.632	--	(9.483)	888.918
Total	1.154.659	2.290.989	(99.720)	(1.852.127)	1.493.801
Prior Period	Opening Balance	Provision For Period	Provision Reversals	Other Adjustment (*)	Closing Balance
Specific Provisions (Stage 3)	498.895	895.136	(364.592)	(489.549)	539.890
General Provisions (Stage 1 and 2)	791.376	--	(170.447)	(6.160)	614.769
Total	1.290.271	895.136	(535.039)	(495.709)	1.154.659

(*) Represents write-offs for specific provisions and sales from non-performing loans portfolio are shown here. General provisions include the provision amounts allocated for overdraft and credit card limits.

II. Explanations on Credit Risk (continued)

7. Exposures subject to countercyclical capital buffer

Current Period	RWAs of Banking Book for Private Sector Credit Exposures		RWAs of Trading Book	Total
Turkey	65.876.507	1.636.804		67.513.311
Russia	75.621	178		75.799
Malta	152.687	--		152.687
Holland	3.987	4.595		8.582
America	12.412	--		12.412
England	257.828	197.949		455.777
Germany	15.518	24.790		40.308
France	24.827	82.660		107.487
Others	46.750	10.580		57.330
Total	66.466.137	1.957.556		68.423.693

(*) As of 31 December 2024, the Central Bank's foreign exchange buying rate for 26 June 2023 was used.

Prior Period	RWAs of Banking Book for Private Sector Credit Exposures		RWAs of Trading Book	Total
Turkey	59.230.638	4.160.969		63.391.607
Russia	165.781	--		165.781
Malta	229.402	--		229.402
Marshall Islands	50.455	--		50.455
Austria	16.217	--		16.217
England	34.721	81.221		115.942
Germany	5.212	855		6.067
France	5.634	23.363		28.997
Others	15.160	3.103		18.263
Total	59.753.220	4.269.511		64.022.731

(*) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.

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II. Explanations on Credit Risk (continued)

8. Information on collaterals, impairment, rating and maturity related to loans granted to individuals and corporates

Details of collaterals of standard and close monitoring loans granted to individuals and corporates are as follows:

Cash loans granted to individuals and corporates	Standard Loans		Loans and Other Receivables Under	
	Current Period	Prior Period	Current Period	Prior Period
Secured Loans:	33.083.734	29.113.026	4.149.052	3.730.807
Secured by Cash Collateral	368.634	590.164	--	--
Secured by Mortgages	1.278.670	1.943.975	1.756.995	2.576.264
Secured by Treasury Guarantees or Securities Issued by Public Sector	850	--	1.196	4.441
Guarantees Issued by Financial Institutions	--	--	--	--
Other Collaterals (being on the pledges, corporate and personal guarantees, promissory notes)	31.435.580	26.618.887	2.390.861	1.150.102
Non-Secured Loans	15.073.399	18.395.135	1.470.476	567.610
Total	48.157.133	47.508.161	5.619.528	4.298.417

The details of the cash loans with the nature of dull receivables extended to individuals and organizations according to the type of collateral received are as follows:

Cash loans granted to individuals and corporates	Non-Performing Loans	
	Current Period	Prior Period
Secured Loans:	271.301	312.885
Secured by Cash Collateral	--	--
Secured by Mortgages	37.835	242.330
Secured by Treasury Guarantees or Securities Issued by Public Sector	--	--
Guarantees Issued by Financial Institutions	--	--
Other Collaterals (being on the pledges, corporate and personal guarantees, promissory notes)	233.466	70.555
Non-Secured Loans	627.793	434.852
Total	899.094	747.737

The details of the non-cash loans extended to individuals and organizations according to the type of collateral received are as follows:

Non-cash loans granted to individuals and corporates	Standard Loans		Loans and Other Receivables Under	
	Current Period	Prior Period	Current Period	Prior Period
Secured Loans:	1.056.596	828.929	60.478	66.318
Secured by Cash Collateral	151.608	127.675	7.065	14.496
Secured by Mortgages	7.707	26.696	631	547
Secured by Treasury Guarantees or Securities Issued by Public Sector	--	--	--	--
Guarantees Issued by Financial Institutions	--	--	--	--
Other Collaterals (being on the pledges, corporate and personal guarantees, promissory notes)	897.281	674.558	52.782	51.275
Non-Secured Loans	544.367	145.181	81	360
Total	1.600.963	974.110	60.559	66.678

III. Explanations on Currency Risk

Position limit on currency risk is determined in line with net general position standard ratio on foreign currency. The Bank does not take material foreign exchange and parity risk; transactions are usually hedged. Measurable and manageable risks are taken within legal limits.

As of 31 December 2024, the Bank's net short position is TL 1.535.558 (31 December 2023: TL 91.923 net short position) resulting from short position on the balance sheet amounting to TL 9.298.630 (31 December 2023: TL 291.372 short position) and long position on the off-balance amounting to TL 7.763.072 (31 December 2023: TL 199.449 long position). The Bank uses "Standard Method" in legal reporting to measure the foreign exchange risk.

US Dollar purchase rate as at the balance sheet date	TL 35,2803
Euro purchase rate as at the balance sheet date	TL 36,7362

Date	USD	EURO
25 December 2024	35,2162	36,6592
26 December 2024	35,2033	36,6076
27 December 2024	35,1368	36,6134
30 December 2024	35,2233	36,7429
31 December 2024	35,2803	36,7362

The simple arithmetic averages of US Dollar and EUR buying rates in December 2024 are TL 34,9046 and TL 36,5733 (in full TL amounts) respectively.



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III. Explanations on currency risk (continued)

Current Period	EUR	USD	Other	Total
Assets				
Cash (Cash in Vault, Foreign Currency Cash, Money in Transit, Cheques Purchased, Precious Metal) and Balances with the CBRT	3.462.103	4.725.219	2.797.642	10.984.964
Due From Banks	1.071.972	1.016.274	691.377	2.779.623
Financial Assets at Fair Value through Profit/Loss (*)	22.691	189.354	--	212.045
Money Market Placements	551.093	70.569	--	621.662
Financial Assets Measured at Fair Value through Other Comprehensive Income (FVOCI)	171.985	6.413.716	23.340	6.609.041
Loans and Receivables(**)	7.878.017	3.295.327	--	11.173.344
Investments in Assoc., Subsidiaries and Entities under Common Control (Joint Vent.)	--	--	--	--
Financial Assets Measured at Amortized Cost	2.069.554	2.425.806	--	4.495.360
Derivative Financial Assets Hedging Purposes	--	--	--	--
Tangible Assets	--	--	--	--
Intangible Assets	--	--	--	--
Other Assets (***)	10.770	9.070	--	19.840
Total Assets	15.238.185	18.145.335	3.512.359	36.895.879
Liabilities				
Bank Deposits	6.956	1.482.071	25.881	1.514.908
Foreign Currency Deposits	2.355.349	5.562.773	17.233.053	25.151.175
Money Market Borrowings	710.339	5.281.229	--	5.991.568
Funds Provided from Other Financial Institutions	574.540	--	--	574.540
Securities Issued(****)	--	12.778.778	--	12.778.778
Sundry Creditors	24.819	117.114	2.914	144.847
Derivative Fin. Liabilities for Hedging Purposes	--	--	--	--
Other Liabilities(*****)	5.758	6.418	26.517	38.693
Total Liabilities	3.677.761	25.228.383	17.288.365	46.194.509
Net Balance Sheet Position	11.560.424	(7.083.048)	(13.776.006)	(9.298.630)
Net Off-Balance Sheet Position	(11.368.251)	5.254.179	13.877.144	7.763.072
Financial Derivative Assets (*****)	8.518.256	44.020.772	24.765.648	77.304.676
Financial Derivative Liabilities (*****)	19.886.507	38.766.593	10.888.504	69.541.604
Non-Cash Loans (*****)	242.061	345.705	--	587.766
Prior Period				
Total Assets	12.568.502	20.695.034	2.420.614	35.684.150
Total Liabilities	4.546.492	24.886.707	6.542.323	35.975.522
Net Balance Sheet Position	8.022.010	(4.191.673)	(4.121.709)	(291.372)
Net Off-Balance Sheet Position	(8.440.135)	4.530.277	4.109.307	199.449
Financial Derivative Assets (*****)	10.404.673	46.477.910	9.197.953	66.080.536
Financial Derivative Liabilities (*****)	18.844.808	41.947.633	5.088.646	65.881.087
Non-Cash Loans (*****)	299.085	265.229	--	564.314

(*) Accruals of trading derivative financial assets amounting to TL 273.954 are not included.

(**) Includes foreign currency indexed loans and accruals amounting to TL 25.011.

(***) TL 92.652 of prepaid expenses are not included.

(****) Securities issued as subordinated loan classified under "Subordinated debt instruments - Other debt instruments" in the balance sheet are included.

(*****) TL 277.234 of accruals of derivative financial liabilities are not included.

(*****) In the current period, foreign currency purchase commitments within the financial derivative assets amounted to TL 5.996.910 (31 December 2023: TL 5.294.270), foreign currency sale commitments within the derivative financial liabilities amounted to TL 3.951.254 (31 December 2023: TL 3.723.467).

(*****) There is no effect on the net off-balance sheet position.

The following table demonstrates prospective increase and decrease in equities and profit/loss as of 31 December 2024 and 2023 (excluding tax effect) in case of a 10% decrease of TL against the currencies below. This analysis has been prepared under the assumption that all other variables, especially interest rates, are constant.

	Current Period		Prior Period	
	Profit/Loss	Equity	Profit/Loss	Equity
USD	(181.479)	(182.887)	37.761	33.860
Euro	19.413	19.217	(41.626)	(41.813)
Other FC	10.181	10.114	(1.185)	(1.240)
Total (Net)	(151.885)	(153.556)	(5.050)	(9.193)

IV. Explanations on interest rate risk

Interest sensitivity of assets, liabilities and off-balance sheet items are evaluated weekly by considering market developments in the Asset-Liability Committee.

Standard method and Asset-Liability risk measurement methods are used to measure the Bank's interest rate risk.

Measurements by the standard method are carried out monthly by using maturity ladder. The Bank applies interest rate shock analysis to interest rate sensitive assets and liabilities considering historic economic crisis. Change in the net present value of the net assets of the Bank are monitored within the limits set by the Board of Directors.

Interest rate sensitivity of assets, liabilities and off-balance sheet items (Based on repricing dates):

Current Period	Up to 1 month	1-3 Months	3-12 Months	1-5 Years	Over 5 Years	Non-Interest Bearing	Total
Assets							
Cash (Cash in TL, Cash in Foreign Currency, Cash in Transit, Cheques Purchased) and Balances with the Central Bank of Turkey	16.283.955	--	--	--	--	6.980.021	23.263.976
Banks	1.163.783	--	--	--	--	2.191.584	3.355.367
Financial Assets at Fair Value Through Profit or Loss(*)	1.649.719	225.828	186.430	39.444	48.284	--	2.149.705
Interbank Money Market Placements	621.662	--	--	--	--	--	621.662
Financial Assets Measured at Fair Value through Other Comprehensive Income (****)	5.659.544	3.932.469	11.311.605	2.981.699	6.744.200	--	30.629.517
Loans(**)	11.904.588	16.759.455	18.746.435	3.950.944	1.526.322	294.211	53.181.955
Financial Assets Measured at Amortized Cost	885.203	800.315	2.182.928	2.871.776	142.478	--	6.882.700
Other Assets(*****)	--	--	--	--	--	9.483.588	9.483.588
Total Assets	38.188.454	21.718.067	32.427.398	9.943.863	8.461.284	18.949.404	129.588.470
Liabilities							
Bank Deposits	3.286.971	--	--	--	--	38.043	3.325.014
Other Deposits	50.017.607	9.690.650	947.694	2.191	--	21.629.026	82.287.168
Interbank Money Market Received	680.466	5.311.102	--	--	--	--	5.991.568
Sundry Creditors(****)	--	--	--	--	--	1.511.822	1.511.822
Marketable Securities Issued(*****)	--	--	--	12.778.778	--	--	12.778.778
Funds Borrowed From Other Institutions	--	--	574.540	--	--	--	574.540
Other Liabilities(*****)	1.009.551	319.191	294.958	275.039	41.151	21.179.690	23.119.580
Total Liabilities	54.994.595	15.200.943	1.817.192	13.056.008	41.151	44.358.581	129.588.470
Balance Sheet Long Position	--	6.397.124	30.610.206	--	8.420.133	--	45.427.463
Balance Sheet Short Position	(16.806.141)	--	--	(3.212.145)	--	(25.409.177)	(45.427.463)
Off-Balance Sheet Long Position	4.550.000	--	--	300.000	--	82.941.672	87.791.672
Off-Balance Sheet Short Position	(4.859.924)	(106.969)	(46.830)	(300.000)	--	(83.417.682)	(88.731.405)
Total Position	(17.116.065)	6.290.155	30.563.376	(3.212.145)	8.420.133	(25.885.187)	(939.733)

(*) Includes derivative financial assets.

(**) Non-performing loans of (TL 899.094) and related expected credit losses of (TL 604.883) are presented in "non-interest bearing" column.

(****) Non-interest bearing column includes TL 1.003.788 investments in subsidiaries, TL 1.606.786 investments in subsidiaries, TL 911.183 intangible assets, TL 1.881.911 current and deferred tax asset, TL 4.083.092 other assets and TL 4.052 of expected credit losses on financial assets.

(*****) Securities issued as subordinated loan classified under "Subordinated debt instruments - Other debt instruments" in the balance sheet are included.

(*****) Non-interest bearing column includes TL 15.206.084 shareholders' equity, TL 5.076.302 other liabilities, TL 1.504.015 provisions and TL 905.111 tax liabilities.

(*****) Financial Assets at Fair Value through Other Comprehensive Income line also includes loans that are classified as financial assets measured at fair value through other comprehensive income of TL 13.455.988.

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IV. Explanations on interest rate risk (continued)

Interest rate sensitivity of assets, liabilities and off-balance sheet items (Based on repricing dates):

Prior Period	Up to 1 month	1-3 Months	3-12 Months	1-5 Years	Over 5 Years	Non-interest Bearing	Total
Assets							
Cash (Cash in TL, Cash in Foreign Currency, Cash in Transit, Cheques Purchased) and Balances with the Central Bank of Turkey							
	14,477,587	--	--	--	--	4,089,995	18,567,582
Banks	1,831,257	--	--	--	--	1,253,113	3,084,370
Financial Assets at Fair Value Through Profit or Loss(*)	3,635,457	366,168	189,986	10,998	--	19,042	4,221,651
Interbank Money Market Placements	2,798,486	--	--	--	--	--	2,798,486
Financial Assets Measured at Fair Value through Other Comprehensive Income	3,988,823	1,105,231	1,770,962	1,507,992	779,817	4,897	9,157,722
Loans(**)	7,858,932	14,875,114	21,083,539	5,001,762	2,372,462	207,847	51,399,656
Financial Assets Measured at Amortized Cost	413,097	594,571	2,725,019	5,432,939	141,815	--	9,307,441
Other Assets(***)	--	--	--	--	--	4,841,511	4,841,511
Total Assets	35,003,639	16,941,084	25,769,506	11,953,691	3,294,094	10,416,405	103,378,419
Liabilities							
Bank Deposits	645,218	1,185,430	--	--	--	178,108	2,008,756
Other Deposits	42,570,513	10,960,141	357,123	325,897	--	12,222,216	66,435,890
Interbank Money Market Received	2,606,685	5,003,637	--	--	--	--	7,610,322
Sundry Creditors(****)	--	--	--	--	--	2,002,040	2,002,040
Marketable Securities Issued(****)	--	--	--	7,180,853	--	--	7,180,853
Funds Borrowed From Other Institutions	42,194	333,219	1,949,848	--	--	--	2,325,261
Other Liabilities(****)	478,678	290,498	246,138	210,154	34,335	14,555,494	15,815,297
Total Liabilities	46,343,288	17,772,925	2,553,109	7,716,904	34,335	28,957,858	103,378,419
Balance Sheet Long Position	--	--	23,216,397	4,236,787	3,259,759	--	30,712,943
Balance Sheet Short Position	(11,339,649)	(831,841)	--	--	--	(18,541,453)	(30,712,943)
Off-Balance Sheet Long Position	236	2,389	--	--	--	99,637,761	99,640,386
Off-Balance Sheet Short Position	(146,053)	(105,192)	(140,397)	--	--	(98,701,908)	(99,093,550)
Total Position	(11,485,466)	(934,644)	23,076,000	4,236,787	3,259,759	(17,605,600)	546,836

(*) Includes derivative financial assets.

(**) Non-performing loans of TL 747,737 and related expected credit losses of TL 539,890 are presented in "non-interest bearing" column.

(***) Non-interest bearing column includes TL 1,003,788 investments in subsidiaries, TL 863,932 tangible assets, TL 787,722 intangible assets, TL 813,138 current and deferred tax assets, TL 10,380 assets held for sale, TL 1,368,028 other assets and TL 5,477 of expected credit losses on financial assets.

(****) Securities issued as subordinated loan classified under "Subordinated debt instruments - Other debt instruments" in the balance sheet are included.

(*****) Non-interest bearing column includes TL 10,425,923 shareholders' equity, TL 3,423,393 other liabilities, TL 1,976,015 provisions and TL 732,203 tax liabilities.

IV. Explanations on interest rate risk (continued)

Average interest rates applied to financial instruments

Current Period	EUR %	USD %	TL %
Assets			
Cash (Cash in TL, Cash in Foreign Currency, Cash in Transit, Cheques Purchased) and Balances with the Central Bank of Turkey			
	--	--	--
Banks	3,25	4,50	47,83
Financial Assets at Fair Value Through Profit/ Loss	--	8,12	2,80
Interbank Money Market Placements	3,25	4,50	--
Financial Assets Measured at Fair Value through Other Comprehensive Income	5,19	7,24	41,07
Loans (**)	7,11	8,28	49,20
Financial Assets Measured at Amortized Cost	5,25	4,16	47,03
Liabilities			
Bank Deposits	--	4,50	46,50
Other Deposits	0,12	0,52	47,57
Interbank Money Market Received	2,58	4,02	--
Sundry Creditors	--	--	--
Marketable Securities Issued(*)	--	9,95	--
Funds Borrowed from Other Financial Institutions	6,20	--	--

(*) Includes subordinated debts, which are classified under "Subordinated Debts Other Debt Instruments" in Balance Sheet, as well.

(**) Includes loans which are classified under "Financial Assets measured at fair value through other comprehensive income" in Balance Sheet, as well.

Prior Period	EUR %	USD %	TL %
Assets			
Cash (Cash in TL, Cash in Foreign Currency, Cash in Transit, Cheques Purchased) and Balances with the Central Bank of Turkey			
	--	--	--
Banks	4,00	5,62	42,50
Financial Assets at Fair Value Through Profit/ Loss	--	3,36	10,80
Interbank Money Market Placements	4,00	5,50	43,05
Financial Assets Measured at Fair Value through Other Comprehensive Income	5,72	7,90	34,25
Loans	7,88	8,91	39,14
Financial Assets Measured at Amortized Cost	4,91	5,50	22,10
Liabilities			
Bank Deposits	--	--	27,49
Other Deposits	1,38	1,10	41,04
Interbank Money Market Received	--	5,62	--
Sundry Creditors	--	--	--
Marketable Securities Issued(*)	--	9,80	--
Funds Borrowed from Other Financial Institutions	7,28	6,07	--

(*) Includes subordinated debts, which are classified under "Subordinated Debts Other Debt Instruments" in Balance Sheet, as well.



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IV. Explanations on interest rate risk (continued)

Interest rate on banking book

As per the “Regulation on Measurement and Evaluation of Interest Rate Risk Resulted from Banking Book as per Standard Shock Method” published by the BRSA on 23 August 2011, the Bank analyses and reports to the Bank’s senior management the interest rate sensitivity of equity on a monthly basis by applying positive and negative shocks to the interest sensitive on balance sheet and off-balance sheet positions which are distributed into groups based on their cash flows.

Interest rate sensitivity of equity as of 31 December 2024:

Current Period	Shocked Applied (+/- x bps)	Gains/ Losses	Gains/ Equity - Losses /Equity
TRY	500	(935.549)	-4,34%
TRY	-400	818.625	3,80%
USD Dollar	200	336.128	1,56%
USD Dollar	-200	(336.808)	-1,56%
Euro	200	(260.879)	-1,21%
Euro	-200	290.000	1,35%
Total (For Positive Shocks)		(860.300)	-3,99%
Total (For Negative Shocks)		771.817	3,59%

(*) As of 31 December 2024, the Central Bank’s foreign exchange buying rate for 26 June 2023 was used.

Prior Period	Shocked Applied (+/- x bps)	Gains/ Losses	Gains/ Equity - Losses /Equity
TRY	500	(493.897)	-3,74%
TRY	-400	427.740	3,24%
USD Dollar	200	357.149	2,71%
USD Dollar	-200	(386.722)	-2,93%
Euro	200	(362.761)	-2,75%
Euro	-200	408.589	3,10%
Total (For Positive Shocks)		(499.509)	-3,79%
Total (For Negative Shocks)		449.607	3,41%

(*) As of 31 December 2023, the Central Bank’s foreign exchange buying rate for 31 December 2022 was used.

(*) It also includes bonds issued as subordinated loans shown under the item “Subordinated Debt Instruments - Other Debt Instruments” in the balance sheet.

V. Explanations on position risk of equity securities resulted from banking book

Equity investments	Comparison		
	Balance sheet Value	Fair Value	Market Value
1.Equity Investment Group A	-	-	-
Listed on the stock exchange	-	-	-
1.Equity Investment Group B	-	-	-
Listed on the stock exchange	-	-	-
1.Equity Investment Group C	-	-	-
Listed on the stock exchange	-	-	-
1.Equity Investment Group Other(*)	22.286	-	-

(*) As of 31 December 2024, the Central Bank’s foreign exchange buying rate for 26 June 2023 was used.

VI. Explanations on liquidity risk and liquidity coverage ratio

The Board of Directors reviews the liquidity and funding risk management policy weekly or in case of necessity. Liquidity risk is managed by Asset and Liability Committee (ALCO) in line with risk management policy as short and long term liquidity risk.

Liquidity Risk is managed by ALCO in order to take the necessary actions in a timely and correct manner against possible liquidity shortages. Treasury department manages cash inflows and outflows in line with strategies determined by ALCO. As deemed necessary by the ALCO members, liquidity meetings are performed for the purposes of close monitoring. Treasury department manages short term liquidity by adhering to the ALCO strategy and ensuring compliance with legal liquidity limits and stress testing.

In the context of TL and foreign currencies liquidity management, the Bank monitors the cash flows weekly and action plan is made based on ALCO decisions. The funding balance is directly monitored and compensated by making the risk-return-cost evaluation.

For long-term liquidity “Maturity Mismatch Report” is prepared and presented to ALCO on a weekly basis. The Bank, resulting from the general structure of Turkish banking sector, has a liquidity gap at the 9 months maturity period. The Bank intends to eliminate liquidity mismatch shifting focus to long-term funding alternatives. Such decisions of the risk of incompatibility are taken by ALCO. The Bank diversifies its funding sources among customer deposits, domestic and foreign borrowings, bills and bonds issued, taking into consideration the maturity match between its assets and liabilities and keeps liquid assets in order to fully meet the liquidity requirements that may emerge in case of market volatility.

Information on the use of stress testing:

Department of Risk Management implements stress testing according to Liquidity and Funding Risk Policy approved by the Board of Directors on a weekly basis. These stress tests are based on the scenarios of the deposit outflows, funds obtained from bonds issued will outflows and banks limits will not be used during a 14-day period, the results are included in the presentation of ALCO on a weekly basis and in the Presentation of Risk Committee on a monthly basis. In this way, the Bank’s funding structure is closely monitored and actions are taken on behalf of existing risk management.

Alternative funding sources are identified in case of need. ALCO members are responsible for taking actions against short-term liquidity shocks. In the case of a crisis or if deemed necessary, ALCO summon a meeting and take necessary actions immediately. These action plans are approved by the Board of Directors under the ICAAP. The Bank reviews resources that are available in any emergency situation constantly and takes into consideration the results of the above-mentioned stress testing and scenario analysis by the early warning system.

According to BRSA’s “Legislation on Measurement and Assessment of Liquidity Adequacy of the Banks”; published in the Official Gazette numbered 28948, dated 21 March 2014; liquidity ratio is required to be 80% for foreign currency assets/liabilities and 100% for total assets/liabilities in the calculation of The Banks’ weekly and monthly reporting effective from 1 January 2019.

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VI. Explanations on liquidity risk and liquidity coverage ratio (continued)

Current Period	Total Unweighted Value *		Total Weighted Value *	
	TL+FC	FC	TL+FC	FC
HIGH-QUALITY LIQUID ASSETS				
1 Total high-quality liquid assets (HQLA)			28.450.386	12.044.366
CASH OUTFLOWS				
2 Deposits from natural persons and retail deposits	72.001.212	19.364.226	6.446.324	1.936.423
3 Stable deposits	15.075.938	--	753.797	--
4 Less stable deposits	56.925.274	19.364.226	5.692.527	1.936.423
5 Unsecured funding except for retail deposits and deposits from natural persons, of which:	13.172.026	4.062.316	9.217.555	2.527.788
6 Operational deposits	--	--	--	--
7 Non-Operational deposits	6.423.175	2.389.937	2.569.270	955.975
8 Other unsecured funding	6.748.851	1.672.379	6.648.285	1.571.813
9 Secured funding	--	--	5.717	5.717
10 Other cash outflows	13.704.156	1.562.158	1.886.352	988.375
11 Outflows related to derivative exposures and other collateral requirements	1.087.330	916.317	1.087.330	916.317
12 Outflows related to restructured financial instruments	--	--	--	--
13 Payment commitments granted for debts to financial markets and other off-balance sheet commitments	12.616.826	645.841	799.022	72.058
14 Other revocable off-balance sheet commitments and other contractual obligations	--	--	--	--
15 Other irrevocable or conditionally revocable off-balance sheet obligations	153.456	36	153.456	36
16 TOTAL CASH OUTFLOWS			17.709.403	5.458.338
CASH INFLOWS				
17 Secured receivables	--	--	--	--
18 Unsecured receivables	10.755.404	3.888.632	6.779.149	3.200.927
19 Other cash inflows	707.493	493.151	707.493	493.151
20 TOTAL CASH INFLOWS	11.462.897	4.381.783	7.486.642	3.694.078
21 TOTAL HQLA			28.450.386	12.044.366
22 TOTAL NET CASH OUTFLOWS			10.222.761	1.764.260
23 LIQUIDITY COVERAGE RATIO (%)			278,30	682,69

*The average of last three months' liquidity coverage ratio calculated by weekly simple averages.

VI. Explanations on liquidity risk and liquidity coverage ratio (continued)

Prior Period	Total Unweighted Value *		Total Weighted Value *	
	TL+FC	FC	TL+FC	FC
HIGH-QUALITY LIQUID ASSETS				
1 Total high-quality liquid assets (HQLA)			21.472.790	14.920.643
CASH OUTFLOWS				
2 Deposits from natural persons and retail deposits	51.868.666	16.131.276	4.708.032	1.597.344
3 Stable deposits	8.671.679	--	429.381	--
4 Less stable deposits	43.196.987	16.131.276	4.278.651	1.597.344
5 Unsecured funding except for retail deposits and deposits from natural persons, of which:	16.381.446	6.218.678	11.797.913	4.652.087
6 Operational deposits	--	--	--	--
7 Non-Operational deposits	7.457.760	2.530.431	2.952.199	1.004.116
8 Other unsecured funding	8.923.686	3.688.247	8.845.714	3.647.971
9 Secured funding	--	--	115.714	115.714
10 Other cash outflows	7.465.610	1.148.676	1.311.233	836.769
11 Outflows related to derivative exposures and other collateral requirements	838.826	807.267	831.431	799.926
12 Outflows related to restructured financial instruments	--	--	--	--
13 Payment commitments granted for debts to financial markets and other off-balance sheet commitments	6.626.724	341.409	479.802	36.843
14 Other revocable off-balance sheet commitments and other contractual obligations	--	--	--	--
15 Other irrevocable or conditionally revocable off-balance sheet obligations	57.890	8	57.384	8
16 TOTAL CASH OUTFLOWS			17.990.275	7.201.922
CASH INFLOWS				
17 Secured receivables	--	--	--	--
18 Unsecured receivables	11.451.510	3.546.359	8.364.691	3.032.247
19 Other cash inflows	729.647	458.346	729.847	458.346
20 TOTAL CASH INFLOWS	12.013.757	3.894.813	9.094.538	3.490.593
21 TOTAL HQLA			21.472.790	14.920.643
22 TOTAL NET CASH OUTFLOWS			8.895.737	3.711.329
23 LIQUIDITY COVERAGE RATIO (%)			241,38	402,03

*The average of last three months' liquidity coverage ratio calculated by weekly simple averages.

The table below shows the lowest, highest and average Liquidity Coverage Ratio for the last 3 months of 1 January - 31 December 2024 period.

Current Period	Highest	Date	Lowest	Date	Average
TL+FC	423,74%	08/10/2024	182,94%	26/12/2024	283,53%
FC	1160,50%	04/11/2024	249,04%	29/11/2024	678,23%
Prior Period	Highest	Date	Lowest	Date	Average
TL+FC	393,33%	26/10/2023	165,75%	08/11/2023	250,80%
FC	1.097,44%	01/10/2023	202,74%	08/12/2023	442,17%

The Bank implements the calculation in accordance with the Regulation of Liquidity Coverage Ratio Calculation of Banks dated 21 March 2014 and numbered 28948 published in the Official Gazette. As per the related regulation high quality liquid assets are mainly securities portfolio, cash assets and reserve requirements. The important factors affecting the results of the liquidity coverage ratio are the changes in the remaining maturities of the items and changes in the amounts of deposits and money market transactions, the remaining maturities of which are less than 30 days. Deposits form a significant portion of the Bank's sources of funds, on the other hand bonds issued, money market borrowings, funds provided from abroad are other important sources of funding.

The Bank calculates cash outflows and transactions that are complete collateral arising from derivative transactions, taking into account the 24-month averages in accordance, with The Bank implements with the Regulation of Liquidity Coverage Ratio Calculation of Banks published in the Official Gazette dated 21 March 2014 and numbered 28948.

According to the Regulation on Calculating the Liquidity Coverage Ratio of Banks, the liquidity ratio must be at least 80% for foreign currency and at least 100% for total. The utmost care is taken about compliance with these ratios and there is no discrepancy.



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VI. Explanations on liquidity risk and liquidity coverage ratio (continued)

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 Year	5 Years and Over	Unallocated (*)	Total
Assets								
Cash (Cash in TL, Cash in Foreign Currency, Cash in Transit, Cheques Purchased) and Balances with the Central Bank of Turkey	12,051,297	10,212,479	--	--	--	--	--	22,263,776
Banks	2,191,385	1,163,782	--	--	--	--	--	3,355,167
Financial Assets at Fair Value Through Profit or Loss(†)	--	1,749,837	140,779	187,122	41,338	50,629	--	2,169,705
Interbank Money Market Placements	--	621,662	--	--	--	--	--	621,662
Financial Assets at Fair Value Through Other Comprehensive Income (****)	--	2,574,674	2,602,547	10,102,569	7,236,870	8,113,857	--	30,629,517
Loans (**)	--	17,667,340	16,417,830	15,312,138	2,236,381	1,254,055	294,211	53,181,955
Financial Assets Measured at Amortized Cost	--	101,390	547,363	2,182,928	3,655,589	395,430	--	6,882,700
Other Assets(***)	--	--	--	--	--	--	9,483,588	9,483,588
Total Assets	15,242,882	34,091,384	19,708,519	27,784,757	13,169,178	9,813,971	9,777,799	129,588,470
Liabilities								
Bank Deposits	38,043	3,286,971	--	--	--	--	--	3,325,014
Other Deposits	21,629,026	50,017,811	9,690,650	947,490	2,191	--	--	82,287,168
Funds Borrowed from Other Financial Institutions	--	--	--	574,540	--	--	--	574,540
Interbank Money Market Received	--	680,466	5,311,102	--	--	--	--	5,991,568
Marketable Securities Issued(†††)	--	--	--	--	12,778,778	--	--	12,778,778
Sundry Creditors	--	1,511,822	--	--	--	--	--	1,511,822
Other Liabilities(††††)	--	4,297,676	367,347	370,779	285,733	41,440	17,756,305	22,119,980
Total Liabilities	21,667,069	59,794,846	15,369,099	1,893,009	13,064,702	41,440	17,756,305	129,588,470
Net Liquidity Surplus / (Gap)	(6,424,187)	(25,703,462)	4,339,420	25,891,748	102,476	9,772,531	(7,978,506)	--
Net Off-Balance Sheet Position								
Derivative Financial Assets	--	2,222,777	(126,871)	(278,520)	112	--	--	1,827,488
Derivative Financial Liabilities	--	(64,401,222)	8,965,176	8,845,352	490,147	--	--	(82,721,897)
Non-Cash Loans	63,270	24,889	223,720	864,281	103,717	425,258	--	1,705,135
Prior Period								
Total Assets	12,564,684	28,845,177	17,479,933	21,337,336	14,579,870	3,522,061	5,049,358	103,378,419
Total Liabilities	12,400,324	48,985,624	18,387,339	2,639,000	7,726,509	34,338	13,205,285	103,378,419
Net Liquidity Gap	164,360	(20,140,447)	(707,406)	18,698,336	6,853,361	3,487,723	(8,155,927)	--
Net Off-Balance Sheet Position								
Derivative Financial Assets	--	(165,476)	269,688	584,274	268	--	--	688,754
Derivative Financial Liabilities	--	(60,951,305)	21,025,346	9,846,276	1,862,591	--	--	(38,819,587)
Non-Cash Loans	61,116,781	81,961	107,845	234,760	221,556	417,842	--	1,683,964

(†) Includes derivatives financial assets.

(***) Non-performing loans net-off related expected credit losses and expected credit losses for stage 1 and stage 2 loans are presented in "unallocated" column.

(****) Certain assets on the balance sheet that are necessary for The Banking operations but not convertible into cash in the short term such as tangible assets, stationary supplies and prepaid expenses are included in this column.

(*****) Securities issued as subordinated loan classified under "Subordinated debt- Other debt instruments" in the balance sheet are also included.

(*****†) Shareholders' equity and provisions are classified in other liabilities in unallocated column.

(*****††) Includes loans that are classified as financial assets measured at fair value through other comprehensive income of TL 13,455,988 as well.

Contractual maturity analysis of liabilities according to remaining maturities

Current Period	Gross Nominal		Demand	Up to 1 month	1-3 Months	3-12 Months	1-5 Years	5 Years and Over
	Carrying Values	Outflows						
Bank Deposit	3,325,014	3,327,424	38,043	3,289,381	--	--	--	--
Other Deposit	82,287,168	83,240,956	21,629,026	50,179,586	10,343,870	1,085,430	3,054	--
Money Market Funds	5,991,568	6,029,723	--	681,407	5,348,316	--	--	--
Securities Issued	--	--	--	--	--	--	--	--
Funds Borrowed	574,540	585,400	--	--	--	585,400	--	--
Subordinated Debts	12,778,778	18,991,304	--	--	410,767	953,201	--	17,627,336
Total	104,957,068	112,174,817	21,667,069	54,150,374	16,102,953	2,624,031	17,630,390	--
Prior Period								
Total Assets	2,008,756	2,068,221	178,108	652,584	1,237,529	--	--	--
Other Deposit	66,435,890	67,309,103	12,222,216	42,966,160	11,315,225	402,574	402,928	--
Money Market Funds	7,610,322	7,672,385	--	2,614,975	5,057,410	--	--	--
Securities Issued	--	--	--	--	--	--	--	--
Funds Borrowed	2,325,261	2,395,536	--	42,264	338,810	2,014,462	--	--
Subordinated Debts	7,180,853	9,853,219	--	--	342,748	342,748	9,167,723	--
Total	85,561,082	89,298,464	12,400,324	46,275,983	18,291,722	2,759,784	9,570,651	--

VI. Explanations on liquidity risk and liquidity coverage ratio (continued)

The contractual maturity analysis of the Bank's derivative instruments is as follows;

Current Period	Total	Up to 1 Month	Up to 3 Months	3-12 Months	1-5 Year	5 Year and over
Forward Transactions	15,469,965	9,299,545	2,978,900	3,001,373	190,147	--
Swap Transactions	43,730,701	40,647,753	1,144,239	1,638,709	300,000	--
Options	22,658,191	14,101,310	4,762,792	3,794,089	--	--
Futures Transactions	463,483	305,970	99,245	58,268	--	--
Other (*)	399,558	46,645	--	352,913	--	--
Total	82,721,898	64,401,223	8,985,176	8,845,352	490,147	--

(*) The other line includes commodity options and swaps in the amount of TL 399,558.

Prior Period	Total	Up to 1 Month	Up to 3 Months	3-12 Months	1-5 Year	5 Year and over
Forward Transactions	36,228,320	17,549,587	11,293,711	6,740,139	644,883	--
Swap Transactions	47,290,135	36,341,497	8,276,476	2,596,729	75,433	--
Options	9,171,822	6,913,196	1,353,736	375,830	529,060	--
Futures Transactions	384,026	147,025	101,423	135,578	--	--
Other (*)	613,215	--	--	--	613,215	--
Total	93,687,518	60,951,305	21,025,346	9,848,276	1,862,591	--

(*) The other line includes commodity options and swaps in the amount of TL 613,215.



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

VI. Explanations on liquidity risk and liquidity coverage ratio (continued)

The Net Stable Funding Ratio table calculated on the basis of Articles 43 and 46, first paragraph of Article 47, first and second paragraphs of Article 77 and Article 93 of the Banking Law No. 5411 dated 19/10/2005 is given below. The purpose of the Net Stable Funding Ratio is to determine the procedures and principles to ensure stable funding in order to prevent the funding risk that the Bank may be exposed to on an unconsolidated basis in the long term from causing deterioration in liquidity levels. Net stable funding ratio is calculated by dividing the available stable funding amount by the required stable funding amount.

The three-month simple arithmetic average of the net stable funding ratio calculated monthly as of the equity calculation periods as of March, June, September and December cannot be less than 100%. Maximum care is taken to comply with these ratios and there is no non-compliance.

Current Period	Unweighted Amount According to Residual Maturity				Total Weighted Amount
	Demand (*)	Residual maturity of less than 6 months	Residual maturity of six months and longer but less than one year	Residual maturity of one year or more	
Available stable funding					
1) Capital Instruments	27.886.204	-	-	-	27.886.204
2) Tier 1 Capital and Tier 2 Capital	20.068.463	-	-	-	20.068.463
3) Other Capital Instruments	7.817.741	-	-	-	7.817.741
4) Real-person and Retail Customer Deposits	-	-	51.441.688	-	47.044.944
5) Stable Deposits	-	-	14.948.511	-	14.201.085
6) Less Stable Deposits	-	-	36.493.177	-	32.843.859
7) Other Obligations	-	677.335	6.506.104	-	3.591.719
8) Operational deposits	-	-	-	-	-
9) Other Obligations	-	677.335	6.506.104	-	3.591.719
10) Liabilities equivalent to interconnected assets	-	-	-	-	-
11) Other Liabilities	5.696.517	684.430.289	-	-	-
12) Derivative liabilities	-	-	-	-	-
13) All other equity not included in the above categories	5.696.517	684.430.289	-	-	-
14) Available stable funding					78.522.867
Required stable funding					
15) High Quality Liquid Assets	-	-	-	-	-
16) Deposits held at financial institutions for operational purposes	-	-	-	-	-
17) Performing Loans	-	45.042.710	58.650.996	21.794.656	51.353.455
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	-	45.042.710	-	4.852.234	7.627.158
20) Loans to corporate customers, real persons and/or retail customers, central banks, other than credit agencies and/or financial institutions	-	-	58.650.996	16.942.422	43.726.297
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	4.499.367	-	-	-	16.307.301
27) Physical traded commodities, including gold	-	-	-	-	-
28) Initial margin posted or given guarantee fund to central counterparty	-	-	2.233	-	1.898
29) Derivative Assets	-	-	2.819.834	-	2.819.834
30) Derivative Liabilities before the deduction of the variation margin	-	-	-	-	-
31) Other Assets not included above	4.499.367	899.094	-	8.087.108	13.485.569
32) Off-balance sheet commitments	-	-	-	-	-
33) Total Required stable funding					67.660.756
34) Net Stable Funding Ratio (%)					116,05

VI. Explanations on liquidity risk and liquidity coverage ratio (continued)

Prior Period	Unweighted Amount According to Residual Maturity				Total Weighted Amount
	Demand (*)	Residual maturity of less than 6 months	Residual maturity of six months and longer but less than one year	Residual maturity of one year or more	
Available stable funding					
1) Capital Instruments	17.037.424	-	-	-	17.037.424
2) Tier 1 Capital and Tier 2 Capital	10.045.431	-	-	-	10.045.431
3) Other Capital Instruments	6.991.993	-	-	-	6.991.993
4) Real-person and Retail Customer Deposits	-	-	41.384.000	-	37.695.581
5) Stable Deposits	-	-	8.999.629	-	8.549.647
6) Less Stable Deposits	-	-	32.384.371	-	29.145.934
7) Other Obligations	-	866.178	9.050.178	-	4.958.176
8) Operational deposits	-	-	-	-	-
9) Other Obligations	-	866.178	9.050.178	-	4.958.176
10) Liabilities equivalent to interconnected assets	-	-	-	-	-
11) Other Liabilities	4.047.165	1.974.707.419	-	-	-
12) Derivative liabilities	-	-	-	-	-
13) All other equity not included in the above categories	4.047.165	1.974.707.419	-	-	-
14) Available stable funding					59.691.181
Required stable funding					
15) High Quality Liquid Assets	-	-	-	-	-
16) Deposits held at financial institutions for operational purposes	-	-	-	-	-
17) Performing Loans	-	29.509.553	43.456.123	16.494.403	38.451.127
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	-	29.509.553	-	7.612.364	9.229.656
20) Loans to corporate customers, real persons and/or retail customers, central banks, other than credit agencies and/or financial institutions	-	-	43.456.123	8.882.039	29.221.471
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	-	-	-	-	10.879.754
27) Physical traded commodities, including gold	3.009.317	-	-	-	-
28) Initial margin posted or given guarantee fund to central counterparty	-	-	1.282	-	1.090
29) Derivative Assets	-	-	1.681.095	-	1.681.095
30) Derivative Liabilities before the deduction of the variation margin	-	-	-	-	-
31) Other Assets not included above	3.009.317	747.737	-	5.440.514	9.197.568
32) Off-balance sheet commitments	-	-	-	-	-
33) Total Required stable funding					49.330.881
34) Net Stable Funding Ratio (%)					121,00

(*) Under the heading of other liabilities; Liabilities to Credit Institutions, Financial Institutions and Central Banks with Remaining Maturity Less than six Months and Other Obligations with Non-Maturities are included.

Net Stable Funding Ratios realized during 1 October - 31 December 2024 period are listed in the table below.

Current Period	October - December 2024
Net Stable Funding Ratio %	128,81%
Prior Period	October - December 2023
Net Stable Funding Ratio %	114,07%

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Notes to the Unconsolidated Financial Statements for the Period Between 1 January 2024 – 31 December 2024

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

VII. Explanations on leverage ratio

The table of leverage level calculated in accordance with the Regulation on Assessment and Calculation of Banks' Leverage Level published in the Official Gazette numbered 28812 and dated 5/11/2013 shown below.

As of 31 December 2024, Bank's unconsolidated leverage ratio calculated in accordance with the "Regulation on Assessment and Calculation of The Banks' Leverage Level" is 11,90%. Minimum leverage ratio has to be 3% according to the regulation.

Balance sheet assets	Current Period(*)	Prior Period(*)
1 Balance sheet items (excluding derivative financial instruments and credit derivatives but including collaterals)	118.147.226	90.634.982
2 (Assets deducted in determining Tier 1 capital)	(2.450.263)	(2.101.158)
3 Total balance sheet risks (sum of lines 1 and 2)	115.696.963	88.533.824
Derivative financial instruments and credit derivatives		
4 Replacement cost associated with all derivative financial instruments and credit derivatives	972.682	1.128.218
5 Potential credit risk associated with all derivative financial instruments and credit derivatives	566.497	738.907
6 Total risks of derivative financial instruments and credit derivatives (sum of lines 4 to 5)	1.539.179	1.867.125
Securities or commodity financing transactions (SCFT)		
7 Risks from SCFT assets (except for on-balance sheet)	2.125.306	3.028.080
8 Risks from brokerage activities related exposures	--	--
9 Total risks related with securities or commodity financing transactions (sum of lines 7 to 8)	2.125.306	3.028.080
Off-balance sheet transactions		
10 Gross notional amounts of off-balance sheet transactions	30.373.832	15.016.195
11 (Adjustments for conversion to credit equivalent amounts)	--	--
12 Total risks of off-balance sheet items (sum of lines 10 and 11)	30.373.832	15.016.195
Capital and total risks		
13 Tier 1 capital	17.775.136	8.346.484
14 Total risks (sum of lines 3, 6, 9 and 12)	149.735.280	108.445.224
Leverage ratio		
15 Leverage ratio	11,90	7,70

(*) Represents three-month average amounts. The leverage ratio is the average of the leverage ratios for the last 3 months.

(**) As of 31 December 2024, the Central Bank's foreign exchange buying rate for 26 June 2023 was used.

VIII. Explanation on presentation of assets and liabilities at their fair values

Valuation methods of the financial instruments valued with their fair value are shown below.

	Book Value		Fair Value	
	Current Period	Prior Period	Current Period	Prior Period
Current Period				
Financial assets	64.044.592	66.591.778	63.505.509	66.114.805
Money market placements	621.662	2.798.486	621.662	2.798.486
Due from banks	3.355.367	3.084.370	3.355.367	3.084.370
Financial assets measured at amortized cost	6.885.608	9.309.266	6.687.353	9.077.897
Loans	53.181.955	51.399.656	52.841.127	51.154.052
Financial liabilities	100.477.322	79.952.800	100.477.322	79.952.800
Interbank deposits	3.325.014	2.008.756	3.325.014	2.008.756
Other deposits	82.287.168	66.435.890	82.287.168	66.435.890
Funds provided from other financial institutions	574.540	2.325.261	574.540	2.325.261
Marketable securities issued (*)	12.778.778	7.180.853	12.778.778	7.180.853
Miscellaneous payables	1.511.822	2.002.040	1.511.822	2.002.040

(*) Includes bonds issued in the nature of subordinated loans presented in "Subordinated Debt Instruments - Other Debt Instruments" in the balance sheet. The fair values of financial assets measured at amortized cost are determined based on quoted market prices or, where such prices cannot be determined, on quoted market prices for similar securities with similar interest, maturity and other terms and conditions. The fair value of loans granted is calculated by discounting future cash flows using current market interest rates for fixed rate loans. The carrying amount of floating rate borrowings represents their fair value. For other assets and liabilities, fair value is measured at amortized cost using the effective interest method.

Current Period	1st Level TL		2nd Level TL		3rd Level TL	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
Financial Assets						
Financial Assets Measured at Fair Value through Profit and Loss	1.291.944	3.314.653	--	--	--	--
Financial Assets Measured at Fair Value through Other Comprehensive Income	14.709.160	8.721.514	2.464.369	436.208	--	--
Derivative Financial Assets	--	--	877.761	906.998	--	--
Loans Measured at Fair Value through Profit and Loss	--	--	13.455.988	--	--	--
Total	16.001.104	12.036.167	16.798.118	1.343.206	--	--
Financial Liabilities						
Derivative Financial Liabilities	--	--	1.452.716	886.851	--	--
Total	--	--	1.452.716	886.851	--	--

Level 1 : Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 : Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices)

Level 3 : Inputs for the asset or liability that are not based on observable market data (unobservable inputs)

IX. Explanation on transactions carried out on behalf of customers and fiduciary activities

None.



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Notes to the Unconsolidated Financial Statements for the Period Between 1 January 2024 – 31 December 2024

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X. Explanations on securitization positions

1. Securitization positions in banking accounts

Current Period	Founded by the bank			Sponsored by the bank			Invested by the bank		
	Conventional	Synthetic	Total	Conventional	Synthetic	Total	Conventional	Synthetic	Total
1 Retail (total)	87.000	--	87.000	--	--	--	416.901	--	416.901
2 Residential mortgage	--	--	--	--	--	--	--	--	--
3 Credit card	--	--	--	--	--	--	--	--	--
4 Other retail receivables	87.000	--	87.000	--	--	--	416.901	--	416.901
5 Re-securitization	--	--	--	--	--	--	--	--	--
6 Corporate (total)	213.753	--	213.753	--	--	--	421.709	--	421.709
7 Corporate loans	213.753	--	213.753	--	--	--	421.709	--	421.709
8 Commercial mortgage	--	--	--	--	--	--	--	--	--
9 Lease and receivables taken over	--	--	--	--	--	--	--	--	--
10 Other corporate	--	--	--	--	--	--	--	--	--
11 Re-securitization	--	--	--	--	--	--	--	--	--

(*) As of 31 December 2024, the Central Bank's foreign exchange buying rate for 26 June 2023 was used.

Prior Period	Founded by the bank			Sponsored by the bank			Invested by the bank		
	Conventional	Synthetic	Total	Conventional	Synthetic	Total	Conventional	Synthetic	Total
1 Retail (total)	378.271	--	378.271	--	--	--	139.311	--	139.311
2 Residential mortgage	--	--	--	--	--	--	--	--	--
3 Credit card	--	--	--	--	--	--	--	--	--
4 Other retail receivables	378.271	--	378.271	--	--	--	139.311	--	139.311
5 Re-securitization	--	--	--	--	--	--	--	--	--
6 Corporate (total)	98.026	--	98.026	--	--	--	25.756	--	25.756
7 Corporate loans	98.026	--	98.026	--	--	--	25.756	--	25.756
8 Commercial mortgage	--	--	--	--	--	--	--	--	--
9 Lease and receivables taken over	--	--	--	--	--	--	--	--	--
10 Other corporate	--	--	--	--	--	--	--	--	--
11 Re-securitization	--	--	--	--	--	--	--	--	--

(*) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.

2. Securitization positions in banking accounts and their associated capital requirements - invested by the bank

Current Period	Position Amounts (based on RW intervals)				
	≤%20 RW	>% 20 with %50 RW	>%50 with %100 RW	>%100 with <%1250 RW	%1250 RW
1 TOTAL RECEIVABLES	838.610	--	--	--	--
2 Traditional Securitization	838.610	--	--	--	--
3 Securitization	416.901	--	--	--	--
4 Retail	421.709	--	--	--	--
5 Corporate	--	--	--	--	--
6 Re-securitization	--	--	--	--	--
7 Senior	--	--	--	--	--
8 Non-senior	--	--	--	--	--
9 Synthetic Securitization	--	--	--	--	--
10 Securitization	--	--	--	--	--
11 Retail	--	--	--	--	--
12 Corporate	--	--	--	--	--
13 Re-securitization	--	--	--	--	--
14 Senior	--	--	--	--	--
15 Non-senior	--	--	--	--	--

(*) As of 31 December 2024, the Central Bank's foreign exchange buying rate for 26 June 2023 was used.

Prior Period	Position Amounts (based on RW intervals)				
	≤%20 RW	>% 20 with %50 RW	>%50 with %100 RW	>%100 with <%1250 RW	%1250 RW
1 TOTAL RECEIVABLES	476.297	--	--	--	--
2 Traditional Securitization	476.297	--	--	--	--
3 Securitization	476.297	--	--	--	--
4 Retail	378.271	--	--	--	--
5 Corporate	98.026	--	--	--	--
6 Re-securitization	--	--	--	--	--
7 Senior	--	--	--	--	--
8 Non-senior	--	--	--	--	--
9 Synthetic Securitization	--	--	--	--	--
10 Securitization	--	--	--	--	--
11 Retail	--	--	--	--	--
12 Corporate	--	--	--	--	--
13 Re-securitization	--	--	--	--	--
14 Senior	--	--	--	--	--
15 Non-senior	--	--	--	--	--

(*) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.

XI. Explanations on risk management objectives and policies

The Bank's risk management approach:

The Bank does not apply any netting on balance sheet and off-balance sheet. Guarantees and derivatives are not used as credit mitigation techniques; but only financial collaterals consisting of cash blockages are used.

Risk Management System refers to the Board of Directors, the Audit Committee, the Risk Management Committee, the Asset-Liability Committee and the Risk Management Department which have been composed in order to manage systemic risks that the Bank is exposed to. The Board of Directors is the owner of the Bank's Risk Management System and ensures the establishment of an effective, sufficient and appropriate risk management system as well as the continuity of the system. The main objective of the Bank's Risk Management System is to identify, measure, monitor and control the risks that the Bank is exposed to, by determining the policies, limits and procedures to control, to monitor, and if necessary to change the risk-return structure of the Bank's future cash flows, the level and the quality of related activities.

As part of the Risk Management System, the Asset and Liability Committee presentation is prepared on a weekly basis and the Risk Committee and the Board of Directors presentations are prepared on a monthly basis. The presentations mainly consist of the Bank's financial statements, profit and loss analysis, credit risk, market risk, liquidity risk, concentration risk, interest rate risk due to banking book, and operational risk as well as the risk that the Bank is currently exposed to or possible risks.

The Board of Directors of the Bank delegated the authorization related to the hedge accounting to the Asset and Liability Committee with the condition of providing regular information. At the same time the Bank has organized credit policies and risk mitigation policies due to credit risk. All processes of the Bank are controlled by the Bank's Internal Control Department's control matrices regularly and are subject to supervision by the Internal Audit Department at the same time.

The Bank uses credit rating models and/or decision trees and rating systems using financial and non-financial data for loan customers as a risk measurement system. Market risk measures are calculated within the scope of the Regulation on Measurement and Evaluation of Capital Adequacy of Banks and using only internal model and market data for intra-bank use. In addition to these, risks are measured and reported with regular stress tests. Three stress tests (base, negative, extremely negative) are performed on a yearly basis, stress tests are performed on a monthly basis for market risk and counter party credit risk, stress tests are performed on a weekly basis for interest rate risk and liquidity risk by Risk Management Department of Bank and then they are shared with senior management in the ALCO and the Risk Committee meetings.

Periodic reports about liquidity risk, interest risk, securities portfolio, credit risk, customer concentration, sectorial concentration, collateral structure and capital adequacy are reported to the Board of Directors and senior management.



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XI. Explanations on risk management objectives and policies (continued)

The notes and related explanations prepared in accordance with the 'Communiqué on Disclosures to be announced to the Public on Risk Management by Banks' published in the Official Gazette and entered into force as of 31 March 2016 are included in this section. The following tables, which should be presented annually in accordance with the related communiqué, have not been presented as of 31 December 2024 since the standard approach is used in the capital adequacy calculation of the Bank:

- RWA flow statements of credit risk exposures under IRB (Internal Ratings Based)
- RWA flow statements of CCR exposures under the Internal Model Method (IMM)
- RWA flow statements of market risk exposures under an Internal Model Approach (IMA)
- Qualitative disclosures related to IRB models
- IRB - Credit risk exposures by portfolio and PD range
- IRB - Effect on RWA of credit derivatives used as CRM techniques
- IRB - Backtesting of probability of default (PD) per portfolio
- IRB (specialised lending and equities under the simple risk weight method)
- CCR exposures by portfolio and PD scale
- Quantitative disclosures related to IRB models
- Internal model approach for trade account

a. Overview of Risk Weighted Amounts

	Risk Weighted Amounts		Minimum Capital Requirements
	Current Period	Prior Period	Current Period
1 Credit risk (excluding counterparty credit risk) (CCR)	62.296.101	55.082.106	4.983.688
2 Of which standardised approach (SA)	62.296.101	55.082.106	4.983.688
3 Of which internal rating-based (IRB) approach	--	--	--
4 Counterparty credit risk	3.491.973	5.979.333	279.358
5 Of which standardised approach for counterparty credit risk (SA-CCR)	3.491.973	5.979.333	279.358
6 Of which internal model method (IMM)	--	--	--
7 Equity position in banking book under basic risk weighting or internal rating-based	--	--	--
8 Equity investments in funds - look-through approach	3.308.148	4.542.842	264.652
9 Equity investments in funds - mandate-based approach	--	--	--
10 Equity investments in funds - 1250% risk weighting approach	--	--	--
11 Settlement risk	--	--	--
12 Securitisation exposures in banking book	861.887	128.273	68.951
13 Of which IRB ratings-based approach (RBA)	--	--	--
14 Of which IRB supervisory formula approach (SFA)	--	--	--
15 Of which SA/simplified supervisory formula approach (SSFA)	--	--	--
16 Market risk	5.363.463	3.611.013	429.077
17 Of which standardised approach (SA)	5.363.463	3.611.013	429.077
18 Of which internal model approaches (IMM)	--	--	--
19 Operational risk	12.274.988	6.259.460	981.999
20 Of which basic indicator approach	12.274.988	6.259.460	981.999
21 Of which standardised approach	--	--	--
22 Of which advanced measurement approach	--	--	--
23 Amounts below the thresholds for deduction from capital (subject to 250% risk weight)	--	--	--
24 Floor adjustment	--	--	--
25 Total (1+4+7+8+9+10+11+12+16+19+23+24)	87.596.560	75.603.027	7.007.725

(*) As of 31 December 2024, the Central Bank's foreign exchange buying rate for 26 June 2023 was used.

XI. Explanations on risk management objectives and policies (continued)

b) Differences and matching between asset and liabilities' carrying values in financial statements and risk amounts in capital adequacy calculation

	Carrying values of items in accordance with Turkish Accounting Standards				
	Carrying values in financial statements prepared as per TAS	Subject to credit risk	Subject to counterparty credit risk(*)	Securitisation exposures	Subject to market risk deduction from capital (**)
Current Period					
Assets					
Cash (Cash on Hand, Money in Transit, Purchased Cheques) and Balances With Central Bank of Turkey	23.263.976	23.263.976	--	--	--
Banks	3.355.367	3.355.367	--	--	--
Money Markets Placements	621.662	621.662	--	--	--
Financial Assets Measured at Fair Value Through Profit or Loss	1.291.944	--	--	--	--
Financial Assets Measured at Fair Value through Other Comprehensive Income	30.629.517	30.629.517	2.670.982	--	--
Financial Assets Measured at amortized cost	6.885.608	6.885.608	3.318.678	--	--
Derivative financial assets	877.761	--	1.076.228	--	877.761
Expected Credit Losses (-)	(6.960)	(6.960)	--	--	--
Loans (net)	53.181.955	53.181.955	--	--	--
Assets Held for Sale and Assets of Discontinued Operations(net)	880	880	--	--	--
Investment in Associates (net)	856.588	856.588	--	--	--
Investment in Subsidiaries (net)	147.200	147.200	--	--	--
Joint-Ventures (net)	--	--	--	--	--
Tangible Assets (net)	1.606.786	1.606.786	--	--	--
Intangible Assets (net)	911.183	--	--	--	911.183
Investment Property (net)	--	--	--	--	--
Tax Asset	1.881.911	1.881.911	--	--	--
Other Assets	4.083.092	4.083.092	--	--	--
Total Assets	129.588.470	126.507.582	7.065.888	--	877.761
Liabilities					
Deposits	85.612.182	--	--	--	85.612.182
Funds Borrowed	574.540	--	--	--	574.540
Money Market Funds	5.991.568	--	5.190.552	--	801.016
Securities Issued	--	--	--	--	5.991.568
Funds	--	--	--	--	--
Financial Liabilities at Fair Value Through Profit or Loss	--	--	--	--	--
Derivative financial liabilities	1.452.716	--	--	--	1.452.716
Factoring Payables	--	--	--	--	--
Lease Payables	487.174	--	--	--	487.174
Provisions	1.504.015	--	--	--	--
Tax Liability	905.111	--	--	--	905.111
Liabilities for Assets Held for Sale and Assets of Discontinued Operations (net)	--	--	--	--	--
Subordinated Debts	12.778.778	--	--	--	--
Other liabilities	5.076.302	--	--	--	5.076.302
Shareholders' Equity	15.206.084	--	--	--	15.206.084
Total Liabilities	129.588.470	--	5.190.552	--	2.253.732
					115.305.677

(*) Unconsolidated Financial Statements of the Bank

(**) Disclosed based on gross amounts of the securities.

(***) Disclosed based on gross position amounts subject to general market risk and specific risk.



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Notes to the Unconsolidated Financial Statements for the Period Between 1 January 2024 – 31 December 2024

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

XI. Explanations on risk management objectives and policies (continued)

b) Differences and matching between asset and liabilities' carrying values in financial statements and risk amounts in capital adequacy calculation (continued)

Prior Period	Carrying values of Items in accordance with Turkish Accounting Standards				
	Carrying values in financial statements prepared as per TAS	Subject to credit risk	Subject to counterparty credit risk(*)	Securitisation exposures	Not subject to capital requirements or subject to market risk deduction from capital (**)
Assets					
Cash (Cash on Hand, Money in Transit, Purchased Cheques) and Balances With Central Bank of Turkey	18.567.582	18.567.582	--	--	--
Banks	3.084.370	3.084.369	--	--	--
Money Markets Placements	2.798.486	2.798.484	--	--	--
Financial Assets Measured at Fair Value Through Profit or Loss	3.314.653	--	--	--	--
Financial Assets Measured at Fair Value through Other Comprehensive Income	9.157.722	9.157.722	2.236.219	--	--
Financial Assets Measured at amortized cost	9.309.266	9.309.266	5.508.005	--	--
Derivative financial assets	906.998	--	656.534	--	906.998
Non-performing Financial Assets	(7.302)	(7.302)	--	--	--
Loans (net)	51.399.656	51.399.656	--	--	--
Assets Held for Sale and Assets of Discontinued Operations(net)	10.380	10.380	--	--	--
Investment in Associates (net)	856.588	856.588	--	--	--
Investment in Subsidiaries (net)	147.200	147.200	--	--	--
Joint-Ventures (net)	--	--	--	--	--
Tangible Assets (net)	863.932	863.932	--	--	--
Intangible Assets (net)	787.722	--	--	--	787.722
Investment Property (net)	--	--	--	--	--
Tax Asset	813.138	813.138	--	--	--
Other Assets	1.368.028	1.368.029	--	--	--
Total Assets	103.378.419	98.369.044	8.400.758	--	906.998
Liabilities					
Deposits	68.444.646	--	--	--	68.444.646
Funds Borrowed	2.325.261	--	--	--	2.325.261
Money Market Funds	7.610.322	--	4.075.014	--	3.535.308
Securities Issued	--	--	--	--	--
Funds	--	--	--	--	--
Financial Liabilities at Fair Value Through Profit or Loss	--	--	--	--	--
Derivative financial liabilities	886.851	--	--	--	886.851
Factoring Payables	--	--	--	--	--
Lease Payables	372.952	--	--	--	372.952
Provisions	1.976.015	--	--	--	--
Tax Liability	732.203	--	--	--	912.203
Liabilities for Assets Held for Sale and Assets of Discontinued Operations (net)	--	--	--	--	--
Subordinated Debts	7.180.853	--	--	--	--
Other liabilities	3.423.393	--	--	--	3.423.393
Shareholders' Equity	10.425.923	--	--	--	10.425.921
Total Liabilities	103.378.419	--	4.075.014	--	4.422.159

(*) Unconsolidated Financial Statements of the Bank

(**) Disclosed based on gross amounts of the securities.

(***) Disclosed based on gross position amounts subject to general market risk and specific risk.

XI. Explanations on risk management objectives and policies (continued)

c) The main sources of the differences between the risk amounts and the amounts assessed in accordance with TAS in the financial statements

Current Period	Total	Credit risk	Subject to the securitization	Counterparty	Market risk(*)
1 Carrying Value of Assets in Accordance with Communiqué "Preparation of Financial Statements"	129.588.470	126.507.582	--	7.065.888	877.761
2 Carrying value of liabilities that are subjected to counterparty credit risk as per TAS	--	--	--	5.190.552	2.253.732
3 Total Net Amount	129.588.470	126.507.582	--	1.875.336	(1.375.971)
4 Off-balance sheet amounts(**)	23.196.953	22.633.461	--	563.492	563.492
5 Valuation differences	--	--	--	--	--
6 Differences due to different netting rules	--	--	--	--	6.175.942
7 Differences due to consideration of provisions	--	--	--	--	--
8 Differences resulted from the BRSA's applications	--	--	--	--	--
9 Differences due to risk mitigation	--	--	--	5.190.551	--
10 Risk Amounts	152.785.423	149.141.043	--	7.629.379	5.363.463

(*)Risk amounts include financial instruments in trading accounts as per to the "Regulation on Measurement and Assessment of Capital Adequacy of Banks" and market risk due to calculated capital requirement for currency risk.

(**)Off-balance sheet amounts subject to capital adequacy ratio calculation.

(***) As of 31 December 2024, the Central Bank's foreign exchange buying rate for 26 June 2023 was used.

Prior Period	Total	Credit risk	Subject to the securitization	Counterparty	Market risk(*)
1 Carrying Value of Assets in Accordance with Communiqué "Preparation of Financial Statements"	103.378.419	98.549.044	--	8.400.758	906.998
2 Carrying value of liabilities that are subjected to counterparty credit risk as per TAS	--	--	--	4.075.014	4.422.159
3 Total Net Amount	103.378.419	98.549.044	--	4.325.744	(3.515.161)
4 Off-balance sheet amounts(**)	16.355.235	15.652.284	--	702.951	702.951
5 Valuation differences	--	--	--	--	--
6 Differences due to different netting rules	--	--	--	--	6.425.060
7 Differences due to consideration of provisions	--	--	--	--	--
8 Differences resulted from the BRSA's	--	--	--	--	--
9 Differences due to risk mitigation	--	--	--	4.075.014	--
10 Risk Amounts	119.733.654	114.201.328	--	9.103.709	3.612.850

(*)Risk amounts include financial instruments in trading accounts as per to the "Regulation on Measurement and Assessment of Capital Adequacy of Banks" and market risk due to calculated capital requirement for currency risk.

(**)Off-balance sheet amounts subject to capital adequacy ratio calculation.

(***) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.

Explanation on the differences between the risk amounts and the amounts assessed in accordance

With TAS in the financial statements:

Disclosures regarding differences between amounts valued according to TAS and risk exposures

The differences between the amounts assessed under TAS and the amounts after risk reduction in transactions subject to counterparty credit risk stem from the addition of potential risk amounts to the renewal costs of derivative transactions subject to the CPR and the volatility adjustments for repo / reverse repo transactions. Funds provided to differences arising from risk reduction are also included by opening separate line for them.

Valuations of securities subject to market risk in accordance with TAS represent the fair value of held for trading financial instruments. On the other hand, the values in the risk amount line represents the amount subject to market risk based on the capital requirements calculated for the losses arising due factors such as interest rate risk of the market risk, equity price risk, currency risk in accordance with the "Regulation for Measurement and Evaluation of Banks' Capital Adequacy Ratio".



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

XI. Explanations on risk management objectives and policies (continued)

Disclosures regarding differences between amounts valued according to TAS and risk exposures (continued)

If financial instruments that are accounted for at their fair value are traded in an active market, the valuation is based on that market price. The TL borrowing instruments in the held for trading securities portfolio comprise of government securities. These securities are evaluated at the weighted average trading price in the Istanbul Stock Exchange. For TL securities that are not traded, the market price is calculated based on the CBRT prices. For the FX securities in the same portfolio, the average of purchase and sale quotations in the market are considered as the market price. Derivative financial instruments are evaluated using the discounted cash flow model using market data. Input data used in evaluations using market value and/or valuation methods are periodically checked for validity and independence.

Information on Credit Risk

General Qualitative Information on Credit Risk:

The Bank's credit risk management policies are established in line with the strategy approved by the Board of Directors in accordance with the related regulations and are based on prudence, sustainability and the customers' credit worthiness principles.

The limits are set in accordance with the Risk Policies by the Board of Directors based on the Bank's risk appetite. In accordance with the determined risk limits, the authorizations and sub-authorizations are done by the Credit Policies which is in line with the determined limits. Special attention is given to ensure that the limits are in line with market expectations and the Bank's strategies.

Credit rating models and decision trees are used in the credit underwriting processes in accordance with the risk appetite, credit policies set by the Bank and the targets of the Bank. The grading of all customers except for individual credit customers by the Bank is essential. The individual loan portfolio is managed via an automated decision trees.

Customer selection is carried out in accordance with policies and strategies of the Bank and is based on the ability to pay on time and the cash flows expected to be received from its operations independent from guarantees, sureties and pledged assets. When needed; it is mandatory for the Bank to obtain appropriate collateral in line with the source of the payment for the repayment of the credit from the customers to ensure that their obligations arising from the credit are met on time and in full. The main purpose of collateralization of any loan is to minimize the credit, foreign exchange and maturity risks. In this context, a minimum collateral margin is determined by taking into account the collateral quality and the collection expectations given default and it is ensured that the appropriate collateral is obtained based on the credit type. Before a credit relationship is established with a customer, an analysis and intelligence collection are carried out in order to measure the creditworthiness of the customers. Before the credit decisions; the customer is examined and evaluated with an analysis for factors that have affected its past, present and future performances and any other factors (financial and non-financial data) that may affect its past, present and future performances.

Credit risk is encountered when the counterparty is unable to fulfill its obligations defined with the agreement. All credit risk bearing banking products are managed with prudent credit policies and procedures in the Bank. The credit quality of the counterparty is evaluated with an internal rating score in all corporate, commercial and SME credit transactions. In order to monitor the credit risk, internal limits are determined on the basis of sector, maturity, customer and internal rating to avoid the risk of concentration.

Credit risk management is a process in which credit risks are assessed and monitored in a consistent manner, besides all credit portfolios are included on a consolidated basis. Credit risk is managed on the basis of portfolios, risk / return balance and asset quality of the Bank, and the credit risk is governed by the principles contained in the policy documents. In addition, credit-based evaluation, underwriting and follow-up are carried out by the units in the Loans group within the framework of the relevant processes. Loans proposals are evaluated by the credit units of the Headquarters, if necessary, within the framework of the level of authority based on the determined amount and finalized the loan proposal by the Credit Committee and the Board of Directors.

XI. Explanations on risk management objectives and policies (continued)

Information on Credit Risk (continued)

General Qualitative Information on Credit Risk (continued):

The units carry out their risk management activities in accordance with the risk appetite and capacity of the Bank through the use of risk measurement and management tools within the policies established by the Board of Directors. In this context, the organizational structure for credit risk management and control functions is detailed as follows the units included in the scope of Credit Risk Management are Corporate Loans, Commercial Loans Allocation, Credit Monitoring and Collection Department and Risk Analysis Department. Decisions on credit policies are taken by the Credit Committee.

Allocated credit limits and usages, exceeded limits, assessments of large risks and overdue loans are regularly reported to the senior management.

In the course of credit risk management, the Risk Management Department conducts monitoring and reporting of internal concentration limits. It is ensured that the policies related to the concentration risk management are prepared and processed within the policies of allocation, monitoring, limit monitoring and management. Regular reporting on the cost of the loan and the development of the following loans is made. In addition, stress test and scenario analysis studies related to the loan portfolio are carried out within the scope of ICAAP.

The evaluation of the internal systems established to cover all branches and units and the maintenance of the continuity of functioning, competence and efficiency are among the highest priorities of the Bank's Board of Directors. Within the scope of internal systems, the duties and responsibilities of the Board of Directors, Internal Audit, Internal Control and Operational Risk and Risk Management activities are carried out by the Audit Committee.

As of 01 January 2024, the Bank has classified some of its newly opened short-term loans as Financial Assets at Fair Value Through Other Comprehensive Income due to a business model change aimed at collecting cash flows related to its contracts or selling these loans. The loans in question amounting to TL 13.455.988 are presented in the "Other Financial Assets" line under "Financial Assets at Fair Value Through Other Comprehensive Income" in the financial statements. The relevant loans consist of corporate loans amounting to TL 4.563.113 and consumer loans amounting to TL 8.892.875. The loans subject to classification continue to be evaluated within the scope of credit risk.

Credit Quality of Assets

Current Period	Gross carrying values in accordance with Turkish Accounting Standards (TAS) in financial statements prepared in accordance with statutory consolidation		Allowances/ amortisation and impairments	Net value
	Defaulted	Non-defaulted		
Loans	899.094	53.776.661	1.493.800	53.181.955
Debt securities	--	37.510.228	8.799	37.501.429
Off-balance sheet exposures	73.165	25.596.591	57.237	25.612.519
Total	972.259	116.883.480	1.559.836	116.295.903

Prior Period	Gross carrying values in accordance with Turkish Accounting Standards (TAS) in financial statements prepared in accordance with statutory consolidation		Allowances/ amortisation and impairments	Net value
	Defaulted	Non-defaulted		
Loans	747.737	51.806.578	1.154.659	51.399.656
Debt securities	--	21.776.744	5.075	21.771.669
Off-balance sheet exposures	23.175	19.186.693	25.175	19.184.693
Total	770.912	92.770.015	1.184.909	92.356.018

Changes in stock of default loans and debt securities

	Current Period	Prior Period
1 Defaulted loans and debt securities at end of the previous reporting period	747.737	665.426
2 Loans and debt securities defaulted since the last reporting period	2.727.405	1.062.831
3 Receivables back to non-defaulted status	--	--
4 Amounts written off ^(*)	1.842.644	489.549
5 Other changes ^(**)	(733.404)	(490.971)
6 Defaulted loans and debt securities at end of the reporting period (1+2-3+4+5)	899.094	747.737

^(*) Sales of non-performing loan portfolios are disclosed.

^(**) Other changes include collections during the period.



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XI. Explanations on risk management objectives and policies (continued)

Breakdown of receivables by geographical area, sectors and outstanding maturity:

Breakdown by geographical area:

Loans and Other Receivables	Current Period	Prior Period
Domestic	53.573.081	51.114.892
European Union (EU) Countries	199.270	691.624
OECD Countries	40	--
Off-Shore Banking Regions	--	--
USA, Canada	76	18
Other Countries	4.194	44
Total	53.776.661	51.806.578

Sectoral Breakdown:

Loans and Other Receivables	Current Period	Prior Period
Agriculture	1.701.184	1.735.444
Farming and Stockbreeding	1.177.066	911.091
Forestry	524.118	824.353
Fishery	--	--
Manufacturing	13.692.918	10.305.771
Mining and Quarrying	4.713.565	4.203.573
Production	8.130.084	5.761.419
Electricity, Gas and Water	849.269	340.779
Construction	3.547.950	3.229.809
Services	23.225.443	21.593.047
Wholesale and Retail Trade	13.903.873	12.981.284
Accommodation and Dining	2.435.819	3.355.321
Transportation and Telecommunication	2.216.372	2.032.366
Financial Institutions	2.526.770	516.447
Real Estate and Rental Services	349.431	416.562
Self-Employment Services	975.025	1.169.430
Educational Services	228.987	99.758
Health and Social Services	589.166	1.021.879
Others	11.609.166	14.942.507
Total	53.776.661	51.806.578

Breakdown by outstanding maturity:

	Up to 1 month	1-3 Months	3-12 Months	1-5 Years	5 years and over	Total
Current Period	15.391.613	9.960.663	22.479.535	4.284.532	1.660.318	53.776.661
Prior Period	12.142.908	16.184.686	17.701.229	4.152.526	1.625.229	51.806.578

XI. Explanations on risk management objectives and policies (continued)

Exposures provisioned against by major regions and sectors and write-offs:

Current Period	Non-performing loans	Specific Provisions	Write-offs
Domestic	899.072	604.867	1.842.644
European Union (EU) Countries	--	--	--
OECD Countries	--	--	--
Off-Shore Banking Regions	--	--	--
USA, Canada	--	--	--
Other Countries	22	16	--
Total	899.094	604.883	1.842.644

Prior Period	Non-performing loans	Specific Provisions	Write-offs
Domestic	747.737	539.890	489.549
European Union (EU) Countries	--	--	--
OECD Countries	--	--	--
Off-Shore Banking Regions	--	--	--
USA, Canada	--	--	--
Other Countries	--	--	--
Total	747.737	539.890	489.549

Current Period	Non-performing loans	Specific Provisions	Write-offs
Agriculture	37.458	24.594	54.809
Farming and Stockbreeding	11.466	8.543	35.556
Forestry	25.992	16.051	19.253
Fishery	--	--	--
Manufacturing	83.468	59.526	237.510
Mining and Quarrying	16.737	12.163	50.108
Production	63.014	45.064	179.944
Electricity, Gas and Water	3.717	2.299	7.458
Construction	43.560	31.093	109.481
Services	304.550	215.721	701.388
Wholesale and Retail Trade	253.886	174.282	465.277
Accommodation and Dining	9.390	5.989	142.762
Transportation and Telecommunication	28.380	26.644	46.114
Financial Institutions	32	19	2.007
Real Estate and Rental Services	1.466	1.002	13.897
Self-Employment Services	6.831	4.649	16.527
Educational Services	20	16	2.878
Health and Social Services	4.545	3.120	11.926
Others	430.058	273.949	739.456
Total	899.094	604.883	1.842.644

Prior Period	Non-performing loans	Specific Provisions	Write-offs
Agriculture	14.426	12.634	6.860
Farming and Stockbreeding	9.885	9.062	3.767
Forestry	4.541	3.572	3.093
Fishery	--	--	--
Manufacturing	66.752	55.902	97.952
Mining and Quarrying	16.916	13.594	88.824
Production	44.666	37.221	8.977
Electricity, Gas and Water	5.170	5.087	151
Construction	44.407	35.781	33.909
Services	420.241	301.980	53.710
Wholesale and Retail Trade	116.607	94.522	34.782
Accommodation and Dining	210.479	123.182	632
Transportation and Telecommunication	66.573	64.090	1.802
Financial Institutions	2054	1302	--
Real Estate and Rental Services	4.205	3.788	5450
Self-Employment Services	7.250	5.124	1192
Educational Services	1.604	1576	7.112
Health and Social Services	11.469	8.396	2.740
Others	201.911	133.593	297.118
Total	747.737	539.890	489.549



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XI. Explanations on risk management objectives and policies (continued)

Exposures provisioned against by major regions and sectors and write-offs (continued):

Aging analysis:

Days past due	Current Period	Prior Period
	Amount	Amount
0-30	52.519.626	51.423.060
31-60	685.953	250.004
61-90	571.082	133.514
90+	899.094	747.737
Total	54.675.755	52.554.315

Breakdown of restructured receivables based on whether or not provisions are allocated:

Current Period	Performing loans	Loans under follow-up	Non-performing loans
Provisioned	--	--	6.841
Not provisioned (*)	--	3.048.907	--
Total	--	3.048.907	6.841

(*) The Bank calculates Stage 1 provisions for performing loans and Stage 2 provisions for loans under follow-up.

Prior Period	Performing loans	Loans under follow-up	Non-performing loans
Provisioned	--	--	5.595
Not provisioned (*)	--	3.320.517	--
Total	--	3.320.517	5.595

(*) The Bank calculates Stage 1 provisions for performing loans and Stage 2 provisions for loans under follow-up.

XI. Explanations on risk management objectives and policies (continued)

Credit risk mitigation techniques-Overview

Current Period	Exposures unsecured: carrying amount as per TAS	Exposures secured by collateral	Collateralized amount of exposures secured by collateral	Collateralized amount of exposures secured by financial guarantees		Exposures secured by credit derivatives	Collateralized amount of exposures secured by credit derivatives
				Exposures secured by financial guarantees	Exposures secured by credit derivatives		
1 Loans	53.181.955	488.755	488.755	--	--	--	--
2 Debt Securities	37.501.429	--	--	--	--	--	--
3 Total	90.683.384	488.755	488.755	--	--	--	--
4 Of which defaulted	--	394.211	--	--	--	--	--

(*) As of 31 December 2024, the Central Bank's foreign exchange buying rate for 26 June 2023 was used.

Prior Period	Exposures unsecured: carrying amount as per TAS	Exposures secured by collateral	Collateralized amount of exposures secured by collateral	Collateralized amount of exposures secured by financial guarantees		Exposures secured by credit derivatives	Collateralized amount of exposures secured by credit derivatives
				Exposures secured by financial guarantees	Exposures secured by credit derivatives		
1 Loans	47.533.596	737.611	734.184	3.427	3.427	--	--
2 Debt Securities	21.771.669	--	--	--	--	--	--
3 Total	69.305.265	737.611	734.184	3.427	3.427	--	--
4 Of which defaulted	4.973	202.874	202.874	--	--	--	--

(*) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.

Credit risk exposure and credit risk mitigation techniques

Current Period	Exposures before CCF and CRM		Exposures post-CCF and CRM		RWA and RWA density	
	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA density
1 Exposures to sovereigns and their central banks	38.178.168	--	38.178.168	--	--	0,0%
2 Exposures to regional and local governments	290.793	--	290.793	--	145.397	50,0%
3 Exposures to adm. bodies and non-commercial entities	--	--	--	--	--	0,0%
4 Exposures to multilateral development banks	--	--	--	--	--	0,0%
5 Exposures to international organizations	3.148.037	7.469	3.148.037	3.616	478.491	21,5%
6 Exposures to banks and brokerage houses	23.045.222	1.991.491	23.045.222	972.426	23.856.922	99,3%
8 Retail exposures	40.643.473	9.825.193	40.643.473	2.031.000	32.003.812	75,0%
9 Exposures secured by residential property	49.275	49	49.275	10	23.194	47,1%
10 Exposures secured by commercial property	269.871	--	269.871	--	140.339	52,0%
11 Past-due items	234.568	1.658	234.568	1.658	121.258	51,3%
12 Exposures in high-risk categories	453.196	13.264	453.196	6.632	866.786	188,5%
13 Exposures in the form of bonds secured by mortgages	--	--	--	--	--	0,0%
14 Securitization positions	1.139.362	--	1.139.362	--	861.888	75,6%
15 Short term exposures to banks, brokerage houses and corp.	--	--	--	--	--	0,0%
16 Exposures in the form of coll. investment undertakings(*)	3.308.148	--	3.308.148	--	3.308.148	100,0%
17 Other exposures	7.658.490	10.794.319	7.658.490	301.792	4.407.616	55,7%
18 Equity share investments	22.286	--	22.286	--	22.286	100,0%
19 Total	118.441.889	22.633.663	118.441.889	3.317.134	66.466.137	54,6%

(*) Content management methodology is used to calculate the risk-weighted amount of investments in the form of collective investment undertakings, table above contains final values that obtained by using the content methodology.

(*) As of 31 December 2024, the Central Bank's foreign exchange buying rate for 26 June 2023 was used.

Prior Period	Exposures before CCF and CRM		Exposures post-CCF and CRM		RWA and RWA density	
	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA density
1 Exposures to sovereigns and their central banks	28.740.667	--	28.740.694	--	--	0,0%
2 Exposures to regional and local governments	16.483	--	16.483	--	7.342	50,0%
3 Exposures to adm. bodies and non-commercial entities	--	--	--	--	--	0,0%
4 Exposures to multilateral development banks	--	--	--	--	--	0,0%
5 Exposures to international organizations	--	--	--	--	--	0,0%
6 Exposures to banks and brokerage houses	4.594.775	4.006	4.594.775	1.854	940.401	20,5%
7 Exposures to corporates	19.746.332	818.449	19.739.944	367.038	16.073.270	79,9%
8 Retail exposures	24.158.525	5.636.904	24.156.466	1.211.037	19.635.473	77,4%
9 Exposures secured by residential property	39.425	115	39.425	23	13.807	35,0%
10 Exposures secured by commercial property	382.751	7.674	382.751	3.328	204.425	53,9%
11 Past-due items	108.367	3.672	108.367	3.672	70.108	62,8%
12 Exposures in high-risk categories	11.924.634	6.461	11.924.634	3.071	19.771.142	165,3%
13 Exposures in the form of bonds secured by mortgages	--	--	--	--	--	0,0%
14 Securitization positions	641.364	--	641.364	--	128.273	20,0%
15 Short term exposures to banks, brokerage houses and corp.	--	--	--	--	--	0,0%
16 Exposures in the form of coll. investment undertakings(*)	4.542.842	--	4.542.842	--	4.542.842	100,0%
17 Other exposures	4.396.509	9.175.625	4.396.509	156.493	2.676.168	58,8%
18 Equity share investments	16.550	--	16.550	--	16.550	100,0%
19 Total	99.304.244	15.652.286	99.304.244	1.747.416	64.022.731	63,4%

(*) Content management methodology is used to calculate the risk-weighted amount of investments in the form of collective investment undertakings, table above contains final values that obtained by using the content methodology.

(*) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.



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XI. Explanations on risk management objectives and policies (continued)

Counterparty credit risk (CCR) approach analysis

Current Period	Replacement Cost	Potential Credit Exposure	EEPE (Effective Expected for computing regulatory EAD)		EAD post-CRM	RWA
			Positive Exposure	Alpha used		
1 Standardised Approach - CCR (for derivatives)	768.605	367.371	--	1,4	1.590.366	1.197.918
2 Internal Model Method (for derivative instruments, repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)	--	--	--	--	--	--
3 Simple Approach for credit risk mitigation (for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)	--	--	--	--	5.989.660	758.650
4 Comprehensive Approach for credit risk mitigation (for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)	--	--	--	--	--	--
5 Value-at-Risk (VaR) for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions	--	--	--	--	--	--
6 Total	768.605	367.371	--	1,4	7.580.026	1.956.568

(*) As of 31 December 2024, the Central Bank's foreign exchange buying rate for 26 June 2023 was used.

Prior Period	Replacement Cost	Potential Credit Exposure	EEPE (Effective Expected for computing regulatory EAD)		EAD post-CRM	RWA
			Positive Exposure	Alpha used		
1 Standardised Approach - CCR (for derivatives)	468.953	496.271	--	1,4	1.351.314	698.679
2 Internal Model Method (for derivative instruments, repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)	--	--	--	--	--	--
3 Simple Approach for credit risk mitigation (for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)	--	--	--	--	7.744.224	3.570.669
4 Comprehensive Approach for credit risk mitigation (for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)	--	--	--	--	--	--
5 Value-at-Risk (VaR) for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions	--	--	--	--	--	--
6 Total	468.953	496.271	--	1,4	9.095.538	4.269.348

(*) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.

Capital requirement for credit valuation adjustment (CVA)

	Current Period		Prior Period	
	EAD post-CRM	RWA	EAD post-CRM	RWA
Total portfolios subject to the Advanced CVA capital obligation	--	--	--	--
1 (i) VaR component (including the 3-multiplier)	--	--	--	--
2 (ii) Stressed VaR component (including the 3-multiplier)	--	--	--	--
3 All portfolios subject to the Standardised CVA capital obligation	7.580.026	1.531.381	9.095.538	1.709.125
4 Total subject to the CVA capital obligation	7.580.026	1.531.381	9.095.538	1.709.125

(*) As of 31 December 2024, the Central Bank's foreign exchange buying rate for 26 June 2023 was used.

XI. Explanations on risk management objectives and policies (continued)

CCR exposures by risk class and risk weights - standardised approach

Current Period	%0	%10	%20	%50	%75	%100	%150	Other	Total Credit Risk
Risk weights	--	--	--	--	--	--	--	--	--
Exposures to sovereigns and their central banks	--	--	--	--	--	--	--	--	--
Exposures to regional and local governments	--	--	--	--	--	--	--	--	--
Exposures to adm. bodies and non-commercial entities	--	--	--	--	--	--	--	--	--
Exposures to multilateral development banks	--	--	--	--	--	--	--	--	--
Exposures to international organizations	--	--	--	--	--	--	--	--	--
Exposures to banks and brokerage houses	166.175	--	50.572	612.903	--	--	--	--	829.650
Exposures to corporates	5.024.378	--	--	--	--	1.382.015	--	--	6.406.393
Retail exposures	--	--	--	--	343.983	--	--	--	343.983
Exposures secured by residential property	--	--	--	--	--	--	--	--	--
Past-due items	--	--	--	--	--	--	--	--	--
Exposures in high-risk categories	--	--	--	--	--	--	--	--	--
Exposures in the form of bonds secured by mortgages	--	--	--	--	--	--	--	--	--
Securitization positions	--	--	--	--	--	--	--	--	--
Short term exposures to banks, brokerage houses and corp.	--	--	--	--	--	--	--	--	--
Exposures in the form of coll. investment undertakings	--	--	--	--	--	--	--	--	--
Equity share investments	--	--	--	--	--	--	--	--	--
Other exposures	--	--	--	--	--	--	--	--	--
Total	5.190.553	--	50.572	612.903	343.983	1.382.015	--	--	7.580.026

(*) As of 31 December 2024, the Central Bank's foreign exchange buying rate for 26 June 2023 was used.

Prior Period	%0	%10	%20	%50	%75	%100	%150	Other	Total Credit Risk
Risk weights	--	--	--	--	--	--	--	--	--
Exposures to sovereigns and their central banks	532.099	--	--	--	--	--	--	--	532.099
Exposures to regional and local governments	--	--	--	--	--	--	--	--	--
Exposures to adm. bodies and non-commercial entities	--	--	--	--	--	--	--	--	--
Exposures to multilateral development banks	--	--	--	--	--	--	--	--	--
Exposures to international organizations	--	--	--	--	--	--	--	--	--
Exposures to banks and brokerage houses	288.068	--	99.263	226.671	--	--	--	--	614.002
Exposures to corporates	3.786.945	--	--	--	--	4.057.164	--	--	7.844.109
Retail exposures	--	--	--	--	105.328	--	--	--	105.328
Exposures secured by residential property	--	--	--	--	--	--	--	--	--
Past-due items	--	--	--	--	--	--	--	--	--
Exposures in high-risk categories	--	--	--	--	--	--	--	--	--
Exposures in the form of bonds secured by mortgages	--	--	--	--	--	--	--	--	--
Securitization positions	--	--	--	--	--	--	--	--	--
Short term exposures to banks, brokerage houses and corp.	--	--	--	--	--	--	--	--	--
Exposures in the form of coll. investment undertakings	--	--	--	--	--	--	--	--	--
Equity share investments	--	--	--	--	--	--	--	--	--
Other exposures	--	--	--	--	--	--	--	--	--
Total	4.607.112	--	99.263	226.671	105.328	4.057.164	--	--	9.095.538

(*) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.

Collaterals Used for Counterparty Credit Risk

Current Period	Collateral for derivative transactions				Collateral for other	
	Segregated	Unsegregated	Segregated	Unsegregated	Fair value of collateral received	Fair value of collateral given
Cash-local currency	--	--	--	--	--	--
Cash-foreign currency	81.218	--	770.486	--	5.190.552	--
Domestic sovereign debts	--	--	--	--	--	5.989.660
Other sovereign debts	--	--	--	--	--	--
Government agency debts	--	--	--	--	--	--
Corporate debts	--	--	--	--	--	--
Equity securities	--	--	--	--	--	--
Other collateral	--	--	--	--	--	--
Total	81.218	--	770.486	--	5.190.552	5.989.660

(*) As of 31 December 2024, the Central Bank's foreign exchange buying rate for 26 June 2023 was used.

Prior Period	Collateral for derivative transactions				Collateral for other	
	Segregated	Unsegregated	Segregated	Unsegregated	Fair value of collateral received	Fair value of collateral given
Cash-local currency	--	--	--	--	--	--
Cash-foreign currency	187.393	--	94.666	--	4.075.014	--
Domestic sovereign debts	--	--	--	--	--	7.713.667
Other sovereign debts	--	--	--	--	--	--
Government agency debts	--	--	--	--	--	--
Corporate debts	--	--	--	--	--	--
Equity securities	--	--	--	--	--	--
Other collateral	--	--	--	--	--	--
Total	187.393	--	94.666	--	4.075.014	7.713.667

(*) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.



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XI. Explanations on risk management objectives and policies (continued)

Exposures to central counterparties

Current period	Current Period		Prior Period	
	EAD (post-CRA)	RWA	EAD (post-CRA)	RWA
Exposures to OCCPs (total)	52.389	4.024	8.866	860
Exposures for trades at OCCPs (excluding initial margin and default fund contributions); of which	49.353	988	8.171	163
(i) OTC derivatives	--	--	--	--
(ii) Exchange-traded derivatives	49.353	988	8.171	163
(iii) Securities financing transactions	--	--	--	--
(iv) Netting sets where cross-product netting has been approved	--	--	--	--
Non-segregated initial margin	--	--	--	--
Segregated initial margin	--	--	--	--
Pre-funded default fund contributions	3.036	3.036	697	697
Unfunded default fund contributions	--	--	--	--
Exposures to OCCPs (total)	--	--	--	--
Exposures for trades at OCCPs (excluding initial margin and default fund contributions); of which	--	--	--	--
(i) OTC derivatives	--	--	--	--
(ii) Exchange-traded derivatives	--	--	--	--
(iii) Securities financing transactions	--	--	--	--
(iv) Netting sets where cross-product netting has been approved	--	--	--	--
Non-segregated initial margin	--	--	--	--
Segregated initial margin	--	--	--	--
Pre-funded default fund contributions	--	--	--	--
Unfunded default fund contributions	--	--	--	--

(*) As of 31 December 2024, the Central Bank's foreign exchange buying rate for 26 June 2023 was used.

Explanations on market risk

Whether the bank within the financial risk management objectives hedges itself against market risk, the precautions taken by the Board of Directors for market risk, the methods used for measuring market risk and time intervals for measurement of market risk

In order to hedge against the market risk within the context of the risk management objectives, the Bank sets its activities related to market risk management in accordance with "Regulations on Banks' Internal Control and Risk Management Systems" published in the Official Gazette no. 29057 dated 11 July 2014 and "Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks" published in the Official Gazette no. 29511 dated 23 October 2015.

Being exposed to market risk, Bank's Board of Directors have defined risk management strategies and policies about risk managements in line with application and recommendation of group and have led to follow-up strategies periodically. The limits of risks are identified and these limits are revised periodically. Board of Directors ensures that risk management group and executive managers should identify, measure, control and manage the Bank's risk.

Market risk arising from trading transactions is limited through the risk appetite policy approved by Board of Directors as "low" and measured by taking into consideration BRSA's standard methodology. Additionally Financial Control Department reports the market value and realized profit/loss of trading portfolio. The Risk Management and Asset Liability Committee continuously monitor compliance of trading transactions with the risk appetite policy. Market risk caused by mismatches of asset-liability maturities is also monitored through GAP reports.

Stress tests and scenario analysis are applied in order to reflect the effects of prospective severe market fluctuations in the VaR calculations; and also risk measurement methods such as cash flow projections and GAP analysis are also applied.

Capital to be kept for general market risk and specific risk are calculated by using a standard method in accordance with "Measurement and Assessment of Bank Capital Adequacy Regulation" and are reported monthly.

Whether the bank within the financial risk management objectives hedges itself against market risk, the precautions taken by the Board of Directors for market risk, the methods used for measuring market risk and time intervals for measurement of market risk.

In the calculation of the value at credit risk for the derivative financial instruments, the receivables from counterparties are multiplied by the rates stated in the Article 21 and Appendix-2 of "the Regulation on Measurement and Assessment of Capital Adequacy of Banks", reduced as per the "Regulation on Credit Risk Mitigation Techniques" following included in the relevant exposure category and weighted for a second time. The risk amount related to the Bank's derivative financial instruments are calculated using the "Fair Value Method".

Market risk under standardised approach

	Current Period	Prior Period
	RWA	RWA
Outright Products		
1 Interest rate risk (general and specific)	1.783.638	803.500
2 Equity risk (general and specific)	71.550	--
3 Foreign exchange risk	2.087.200	533.350
4 Commodity risk	1.405.913	2.272.263
Options		
5 Simplified approach	--	--
6 Delta-plus method	15.163	3.738
7 Scenario approach	--	--
8 Securitisation	--	--
9 Total	5.363.464	3.612.851

XI. Explanations on risk management objectives and policies (continued)

1. Quantitative information on counterparty risk

The counterparty risk amount is calculated in accordance with fair value measurement methodology stated in Appendix 2 and section 3 of "Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks".

The replacement costs of the contracts with positive value are obtained by evaluating the contracts according to their fair value. The potential credit risk amount is calculated by multiplying contract or transaction amounts with certain ratios determined in accordance with days to maturity and contract type. The total of replacement cost and potential credit risk make up counterparty risk amount. Counterparty credit risk mitigation considers only cash collaterals.

Current Period	Value	Risk Weights					Total RWA
		%0	%2	%50	%75	%100	
Interest-Rate Contracts (*)	--	--	--	--	--	--	--
Foreign-Exchange-Rate Contracts (**)	506.024	--	49.172	320.270	54.104	82.478	284.174
Commodity Contracts	57.468	--	--	29.332	--	28.136	42.802
Equity-Shares Related Contracts	--	--	--	--	--	--	--
Other	--	--	--	--	--	--	--
Gross Positive Fair Values	--	--	--	--	--	--	--
Netting Benefits	--	--	--	--	--	--	--
Net Current Exposure Amount	1.076.227	--	180	263.301	289.879	522.867	871.930
Collaterals Received	--	--	--	--	--	--	--
Net Derivative Position (***)	1.639.719	--	49.352	612.903	343.983	633.481	1.198.906

(*) Risk transactions

(**) Includes option, currency swap and forward contracts.

(***) Consists of foreign exchange rate and interest rate contracts and gross values of positive fair value amounts.

(*) As of 31 December 2024, the Central Bank's foreign exchange buying rate for 26 June 2023 was used.

Prior Period	Value	Risk Weights					Total RWA
		%0	%20	%50	%75	%100	
Interest-Rate Contracts (*)	--	--	--	--	--	--	--
Foreign-Exchange-Rate Contracts (**)	644.271	289.629	8.171	85.133	36.962	224.376	294.827
Commodity Contracts	58.680	--	--	30.656	--	28.024	43.352
Equity-Shares Related Contracts	--	--	--	--	--	--	--
Other	--	--	--	--	--	--	--
Gross Positive Fair Values	--	--	--	--	--	--	--
Netting Benefits	--	--	--	--	--	--	--
Net Current Exposure Amount	656.534	242.469	--	72.621	68.366	273.078	360.663
Collaterals Received	--	--	--	--	--	--	--
Net Derivative Position (***)	1.359.485	532.098	8.171	188.410	105.328	525.478	698.842

(*) Risk transactions

(**) Includes option, currency swap and forward contracts.

(***) Consists of foreign exchange rate and interest rate contracts and gross values of positive fair value amounts.

(*) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.

Explanations on operational risk

The value at operational risk is calculated according to the "basic indicator approach". Value at operational risk amount is calculated by using the last 3 years' (2023, 2022 and 2021) gross income, in accordance with the Communiqué on "Measurement and Assessment of Capital Adequacy of Banks" issued on Official Gazette dated 6 September 2014 numbered 29111, "Calculation of Operational Risk". 15% of average gross income which is TL 981.999 (31 December 2023: TL 500.757) represents also the minimum capital requirement to recover the risk amount.

Current Period	31/12/21	31/12/22	31/12/23	Total/ No. of		Total
				Years of Positive Gross Income	Rate (%)	
Gross Income	1.924.812	6.803.474	10.911.694	6.546.660	15	981.999
Value at Operational Risk (Total*12,5)						12.274.988

Prior Period	31/12/20	31/12/21	31/12/22	Total/ No. of		Total
				Years of Positive Gross Income	Rate (%)	
Gross Income	1.286.849	1.924.812	6.803.474	3.338.379	15	500.757
Value at Operational Risk (Total*12,5)						6.259.460

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Notes to the Unconsolidated Financial Statements for the Period Between 1 January 2024 – 31 December 2024

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

SECTION FIVE

EXPLANATIONS AND NOTES ON THE UNCONSOLIDATED FINANCIAL STATEMENTS

I. Explanations and disclosure related to the assets

1. Information on cash and balances with the Central Bank of Türkiye

	Current Period		Prior Period	
	TL	FC	TL	FC
Cash in TL /Foreign Currency	133.068	2.441.356	163.089	2.746.180
Balances with the Central Bank of Turkey	12.145.944	8.543.608	6.544.938	9.113.375
Other	--	--	--	--
Total	12.279.012	10.984.964	6.708.027	11.859.555

1.1 Information related to the account of the Central Bank of Türkiye

	Current Period		Prior Period	
	TL	FC	TL	FC
Unrestricted Demand Deposits	9.376.622	1.100.250	6.104.148	2.274.216
Unrestricted Time Deposits	2.769.322	--	440.790	1.766.292
Restricted Time Deposits	--	7.443.358	--	5.072.867
Total	12.145.944	8.543.608	6.544.938	9.113.375

The reserve requirements in TL, FC and gold kept in accordance with the “Communiqué Regarding the Reserve Requirements” numbered 2005/1 are included in the table.

As of 31 December 2024, the reserve requirement rates vary between 3% and 33% for TL liabilities and between 5% and 30% for foreign currency liabilities depending on their maturities (31 December 2023: 0% and 30% for TL liabilities and 5% and 30% for foreign currency liabilities).

The additional reserve requirement ratio of 4% percent is maintained in Turkish lira for deposits denominated in foreign currency (excluding foreign bank deposits and precious metal accounts).

Beginning on 20 January 2024, a new application has been introduced for banks exceeding the targets, which involves the payment of interest based on the foreign exchange protected deposit amounts and the TL deposit amounts, according to the exchange rate transition and the standard TL transition rates.

The Reserve requirement commission practice has been implemented in two items for banks that are above the conversation targets. First, the commission according to the Renewal and TL conversation rate. Second, the commission according to the share of TL deposit. The commission is paid on the maintained foreign currency deposits reserve requirement amounts.

1.2 Information on banks

	Current Period		Prior Period	
	TL	FC	TL	FC
Banks				
Domestic	567.238	1.410.487	343.762	2.136.470
Foreign	8.506	1.369.136	663	603.475
Foreign head-offices and branches	--	--	--	--
Total	575.744	2.779.623	344.425	2.739.945

1.2.1 Due from foreign banks

	Current Period		Prior Period	
	Unrestricted Balances	Restricted Balances	Unrestricted Balances	Restricted Balances
EU Countries	301.077	197.625	100.169	44.952
USA and Canada	93.699	--	131.706	--
OECD Countries	148.368	574.025	130.191	50.685
Off-Shore Banking Regions	--	--	--	--
Other	62.848	--	146.435	--
Total	605.992	771.650	508.501	95.637

1. Explanations and disclosure related to the assets (continued)

2. Information on financial assets at fair value through profit or loss

2.1 Information on financial assets at fair value through profit or loss given as collateral or blocked

As of 31 December 2024, there are no financial assets for trading purposes given as collateral (31 December 2023: None).

As of 31 December 2024, the amount of financial assets at fair value through profit or loss not given as collateral or not blocked is TL 1.291.944 (31 December 2023: TL 3.314.653).

2.2 Information on financial assets at fair value through profit or loss subject to repurchase agreements

None.

3. Information on Financial Assets Valued at Fair Value Through Other Comprehensive Income

3.1 Financial assets valued at fair value through other comprehensive income subject to repurchase agreements and provided as collateral blocked

	Current Period		Prior Period	
	TL	FC	TL	FC
Share Certificates	--	--	--	--
Bonds, Treasury Bills and Similar Marketable Securities	3.138.837	2.670.982	4.995.651	1.720.653
Other	--	--	--	--
Total	3.138.837	2.670.982	4.995.651	1.720.653

As of 31 December 2024, the free amount of financial assets valued at fair value through other comprehensive income, excluding collateral/blocked and subject to repo transactions is TL 24.819.698, out of which TL 13.455.988 belongs to the loans valued at fair value through other comprehensive income (31 December 2023: TL 2.441.418, no loan valued at fair value through other comprehensive income).

3.2 Details of financial assets valued at fair value through other comprehensive income

	Current Period	Prior Period
	TL	TL
Debt instruments	17.265.200	9.186.845
Quoted on Stock Exchange	15.302.640	8.354.206
Unquoted on Stock Exchange	1.962.560	832.639
Share certificates	4.897	4.897
Quoted on Stock Exchange	--	--
Unquoted on Stock Exchange	4.897	4.897
Impairment provision (-)	96.568	34.020
Total	17.173.529	9.157.722

As of 31 December 2024, loans amounting to TL 13.455.988 are presented in “Other Financial Assets” line under ‘Financial Assets Valued at Fair Value Through Other Comprehensive Income’ in the financial statements (31 December 2023: None).

4. Derivative Financial Assets

4.1 Positive differences relating to derivative financial assets

	Current Period		Prior Period	
	TL	FC	TL	FC
Forward Transactions	284.141	--	433.679	--
Swap Transactions	307.872	--	395.462	--
Futures Transactions	--	--	--	--
Options	11.794	273.954	8.039	69.818
Other	--	--	--	--
Total	603.807	273.954	837.180	69.818

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Notes to the Unconsolidated Financial Statements for the Period Between 1 January 2024 – 31 December 2024

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

1. Explanations and disclosure related to the assets (continued)

5. Information on Loans

5.1 Information on all types of loans and advances given to shareholders and employees of the Bank

	Current Period		Prior Period	
	Cash Loans	Non-Cash Loans	Cash Loans	Non-Cash Loans
Direct Loans to Shareholders	--	150	--	450
Corporate Shareholders	--	--	--	--
Individual Shareholders	--	150	--	450
Indirect Loans to Shareholders	--	--	--	--
Loans to Employees	14.962	--	13.038	--
Total	14.962	150	13.038	450

5.2 Information on Standard Loans, Loans Under Close Monitoring and Loans Under Close Monitoring That Are Restructured

Cash Loans	Standard Loans	Loans Under Close Monitoring		
		Non-restructured	Restructured	
			Revised Contract Terms	Refinanced
Loans	48.157.133	2.570.621	3.048.907	--
Working Capital Loans	8.533.658	58.389	2.263.085	--
Export Loans	6.144.451	14.378	--	--
Import Loans	--	--	--	--
Loans to Financial Sector	1.863.752	--	--	--
Consumer Loans	6.135.605	577.157	488.982	--
Credit Cards	379.074	28.036	--	--
Others	25.100.593	1.892.661	296.840	--
Specialization Loans	--	--	--	--
Other Receivables	--	--	--	--
Total (*)	48.157.133	2.570.621	3.048.907	--

(*) Factoring receivables amounting to TL 515.764 (31 December 2023: TL 321.297) are included, loans measured at fair value through other comprehensive income amounting to TL 13.455.988 are excluded.

	Current Period		Prior Period	
	Standard Loans	Loans Under Close Monitoring	Standard Loans	Loans Under Close Monitoring
12-months Expected Credit Losses	349.702	--	210.409	--
Significant Increase in Credit Risk	--	539.216	--	404.360
Total	349.702	539.216	210.409	404.360

1. Explanations and disclosure related to the assets (continued)

5. Information on Loans (continued)

5.2 Information on Standard Loans, Loans Under Close Monitoring and Loans Under Close Monitoring That Are Restructured (continued)

The overdue analysis of close monitoring loans

Current Period	Commercial Loans	Consumer Loans	Total
1-30 days	484.432	196.054	680.486
31-60 days	364.137	321.816	685.953
61-90 days	358.629	212.453	571.082
Total	1.207.198	730.323	1.937.521

Prior Period	Commercial Loans	Consumer Loans	Total
1-30 days	93.349	82.865	176.214
31-60 days	48.697	183.470	232.167
61-90 days	27.761	106.225	133.986
Total	169.807	372.560	542.367

Maturity analysis of cash loans

	Standard Loans and Other Receivables	Loans and Other Receivables under Close Monitoring	
	Loans and Other Receivables	Loans and Other Receivables	Loans and Receivables with Revised Contract Terms
Short-term Loans and Other Receivables	41.123.901	2.244.537	487.206
Loans	41.123.901	2.244.537	487.206
Specialized Loans	--	--	--
Other Loans	--	--	--
Medium and Long-term Loans and Other Receivables	7.033.231	326.085	2.561.701
Loans	7.033.231	326.085	2.561.701
Specialized Loans	--	--	--
Other Loans	--	--	--



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

I. Explanations and disclosure related to the assets (continued)

5. Information on Loans (continued)

5.3 Information on consumer loans, individuals credit cards and credit cards given to personnel

	Short-Term	Medium or Long Term	Total
Consumer Loans-TL	3.199.839	2.664.985	5.864.824
Mortgage Loans	--	47.098	47.098
Vehicle Loans	--	88	88
General Purpose Loans	3.199.839	2.617.799	5.817.638
Other	--	--	--
Consumer Loans-Indexed to FC	--	240	240
Mortgage Loans	--	240	240
Vehicle Loans	--	--	--
General Purpose Loans	--	--	--
Other	--	--	--
Consumer Loans-FC	--	--	--
Mortgage Loans	--	--	--
Vehicle Loans	--	--	--
General Purpose Loans	--	--	--
Other	--	--	--
Individual Credit Cards-TL	402.725	--	402.725
With Installment	90.956	--	90.956
Without Installment	311.769	--	311.769
Individual Credit Cards-FC	--	--	--
With Installment	--	--	--
Without Installment	--	--	--
Loans Given to Employees-TL	5.565	7.423	12.988
Mortgage Loans	--	--	--
Vehicle Loans	--	--	--
General Purpose Loans	5.565	7.423	12.988
Other	--	--	--
Loans Given to Employees - Indexed to FC	--	--	--
Mortgage Loans	--	--	--
Vehicle Loans	--	--	--
General Purpose Loans	--	--	--
Other	--	--	--
Loans Given to Employees - FC	--	--	--
Mortgage Loans	--	--	--
Vehicle Loans	--	--	--
General Purpose Loans	--	--	--
Other	--	--	--
Personnel Credit Cards - TL	1.974	--	1.974
With Installment	151	--	151
Without Installment	1.823	--	1.823
Personnel Credit Cards - FC	--	--	--
With Installment	--	--	--
Without Installment	--	--	--
Overdraft Loans-TL (Real Persons)	1.323.692	--	1.323.692
Overdraft Loans-FC (Real Persons)	--	--	--
Total	4.933.795	2.672.648	7.606.443

I. Explanations and disclosure related to the assets (continued)

5. Information on Loans (continued)

5.4 Information on commercial loans with installments and corporate credit cards

	Short-Term	Medium or Long Term	Total
Installment Commercial Loans - TL	6.265.883	2.447.383	8.713.266
Real Estate Loans	--	--	--
Vehicle Loans	30.839	116.578	147.417
General Purpose Loans	6.235.044	2.330.805	8.565.849
Other	--	--	--
Installment Commercial Loans - Indexed to FC	--	24.772	24.772
Real Estate Loans	--	--	--
Vehicle Loans	--	--	--
General Purpose Loans	--	24.772	24.772
Other	--	--	--
Installment Commercial Loans - FC	--	--	--
Real Estate Loans	--	--	--
Vehicle Loans	--	--	--
General Purpose Loans	--	--	--
Other	--	--	--
Corporate Credit Cards - TL	2.411	--	2.411
With Installment	45	--	45
Without Installment	2.366	--	2.366
Corporate Credit Cards - FC	--	--	--
With Installment	--	--	--
Without Installment	--	--	--
Overdraft Loans-TL (Legal Entities)	2.220.908	--	2.220.908
Overdraft Loans-FC (Legal Entities)	--	--	--
Total	8.489.202	2.472.155	10.961.357

5.5 Distribution of loans by customers

	Current Period	Prior Period
Public Sector	--	--
Private Sector	53.776.661	51.806.578
Total (*)	53.776.661	51.806.578

(*) Factoring receivables amounting to TL 515.764 (31 December 2023: TL 321.297) are included.

5.6 Distribution of Domestic and Foreign Loans

	Current Period	Prior Period
Domestic Loans	53.573.315	51.114.892
Foreign Loans	203.346	691.686
Total (*)	53.776.661	51.806.578

(*) Factoring receivables amounting to TL 515.764 (31 December 2023: TL 321.297) are included.

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I. Explanations and disclosure related to the assets (continued)

5. Information on Loans (continued)

5.7 Loans granted to subsidiaries and associates

As of 31 December 2024, the Bank has loans granted to subsidiaries and associates amounting to TL 140.132 (31 December 2023: TL 179.981).

5.8 Provisions provided against loans (third stage)

	Current Period	Prior Period
Loans and Receivables with Limited Collectability	401.106	241.268
Loans and Receivables with Doubtful Collectability	98.611	83.045
Uncollectible Loans and Receivables	105.166	215.577
Total	604.883	539.890

5.9 Information on non-performing loans (Net)

5.9.1 Information on loans and other receivables included in non-performing loans which are restructured or rescheduled

	III. Group Loans and receivables with limited collectability	IV. Group Loans and receivables with doubtful collectability	V. Group Uncollectible loans and receivables
Current Period	2.376	4.389	76
Gross Amounts before Provisions	--	--	--
Restructured Loans and Other Receivables	2.376	4.389	76
Prior Period	1.171	289	4.135
Gross Amounts before Specific Provisions	--	--	--
Restructured Loans and Other Receivables	1.171	289	4.135

5.9.2 Movement on non-performing loans

	III. Group Loans and receivables with limited collectability	IV. Group Loans and receivables with doubtful collectability	V. Group Uncollectible loans and receivables
Balances at End of Prior Period	395.518	121.966	230.253
Additions (+)	2.707.748	12.310	7.347
Transfers from Other Categories of Non-Performing Loans (+)	--	1.125.500	163.331
Transfers to Other Categories of Non-Performing Loans (-)	1.125.500	163.331	--
Collections (-)	442.419	199.645	91.340
Write-offs (-) (*) (**)	9.526	117.730	1.796
Sold -) (**)	889.888	630.569	193.135
Corporate and Commercial Loans	582.303	330.987	158.259
Retail Loans	284.828	299.582	34.845
Credit Cards	22.757	--	31
Other	--	--	--
Balances at End of the Period	635.933	148.501	114.660
Provisions (-)	401.106	98.611	105.166
Net Balance on Balance Sheet	234.827	49.890	9.494

(*) Consists of loans with 100% provision at the relevant date.

(**) In 2024, loans amounting to TL 1.713.592 was written off by transferring and selling to asset management companies (2023: 422.626 TL). When the calculation is made considering the loans sold, the Bank's NPL ratio is measured as 3,74% (31 December 2023: 2,21%) instead of 1,32% (31 December 2023: 1,42%).

I. Explanations and disclosure related to the assets (continued)

5. Information on Loans (continued)

5.9 Information on non-performing loans (Net) (continued)

5.9.3 Information on non-performing loans and other receivables in foreign currencies

	Stage 1	Stage 2	Stage 3
Beginning of period (1 January 2024)	210.409	404.359	539.890
Loans and movements added during the period	178.415	80.251	435.482
Loans and movements moved out during the period	(115.180)	(50.595)	(39.519)
Movements of Stage 1 and Stage 2			
Stage 1 Loans in two periods	80.689	--	--
Transfers from Stage 1 to Stage 2	(1.199)	11.558	--
Stage 2 Loans in two periods	--	102.206	--
Transfers from Stage 2 to Stage 1	11	(1.803)	--
Movements of Stage 3			
Transfers from Stage 1 to Stage 3	(160)	--	57.623
Transfers from Stage 2 to Stage 3	--	(215)	20.437
Stage 3 Loans in two periods (amount and parameter change)	--	--	(52.487)
Write-offs	--	--	--
Sold	(3.283)	(6.545)	(356.543)
Period end (31 December 2024)	349.702	539.216	604.883

5.9.4 Information regarding gross and net amounts of non-performing loans with respect to debtor groups

	III. Group Loans and receivables with limited collectability	IV. Group Loans and receivables with doubtful collectability	V. Group Uncollectible loans and receivables
Current Period			
Balance as of Period End	--	--	28.451
Provisions (-)	--	--	26.166
Net Balance on Balance Sheet	--	--	2.285
Prior Period			
Balance as of Period End	170.523	--	60.961
Provisions (-)	99.249	--	60.872
Net Balance on Balance Sheet	71.274	--	89

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1. Explanations and disclosure related to the assets (continued)

5. Information on Loans (continued)

5.9 Information on non-performing loans (Net) (continued)

5.9.5 Information regarding gross and net amounts of non-performing loans with respect to debtor groups

	III. Group	IV. Group	V. Group
	Loans and	Loans and	Uncollectible
	receivables with	receivables with	loans and
	limited	doubtful	receivables
	collectability	collectability	
Current Period (Net)	234.827	49.890	9.494
Loans Granted to Real Persons and Legal Entities (Gross)	635.933	148.501	114.660
Provisions (-)	401.106	98.611	105.166
Loans Granted to Real Persons and Legal Entities (Net)	234.827	49.890	9.494
Banks (Gross)	--	--	--
Provisions (-)	--	--	--
Banks (Net)	--	--	--
Other Loan and Receivables (Gross)	--	--	--
Provisions (-)	--	--	--
Other Loan and Receivables (Net)	--	--	--
Prior Period (Net)	154.250	38.921	14.676
Loans Granted to Real Persons and Legal Entities (Gross)	395.518	121.966	230.253
Provisions (-)	241.268	83.045	215.577
Loans Granted to Real Persons and Legal Entities (Net)	154.250	38.921	14.676
Banks (Gross)	--	--	--
Provisions (-)	--	--	--
Banks (Net)	--	--	--
Other Loan and Receivables (Gross)	--	--	--
Provisions (-)	--	--	--
Other Loan and Receivables (Net)	--	--	--

5.10 Information on interest accruals, valuation differences and related provisions calculated for non-performing loans by The Banks which reserves provision according to TFRS 9

The Bank does not calculate interest accruals and rediscount for non-performing loans (31 December 2023: The Bank does not calculate interest accruals and rediscount for non-performing loans).

5.11 Explanations about write-off policy

In the event that the conditions stated in the law related to the unworthiness of the receivable arise, whole provisions are set aside for all of these loans and the loans are written off from the assets by the board decision.

1. Explanations and disclosure related to the assets (continued)

6. Information on financial assets measured at amortized cost

6.1 Information on securities subject to repurchase agreement and given as collateral or blocked

	Current Period		Prior Period	
	TL	FC	TL	FC
Share Certificates	--	--	--	--
Bonds, Treasury Bills and Similar Marketable Securities	1.509.547	3.288.743	2.172.085	6.244.106
Other	--	--	--	--
Total	1.509.547	3.288.743	2.172.085	6.244.106

6.2 Information on government securities in financial assets measured at amortized cost

	Current Period		Prior Period	
	TL	FC	TL	FC
Government Bond	1.510.086	4.495.360	2.198.192	6.584.906
Treasury Bill	--	--	--	--
Other Debt Securities	--	--	--	--
Total	1.510.086	4.495.360	2.198.192	6.584.906

6.3 Information on financial assets measured at amortized cost

	Current Period	Prior Period
Debt instruments	6.885.608	9.309.266
Quoted on Stock Exchange	6.885.608	9.309.266
Unquoted on Stock Exchange	--	--
Share certificates	--	--
Quoted on Stock Exchange	--	--
Unquoted on Stock Exchange	--	--
Impairment provision (-)	--	--
Total	6.885.608	9.309.266

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I. Explanations and disclosure related to the assets (continued)

6. Information on financial assets measured at amortized cost (continued)

6.4 Information on the movement of financial assets measured at amortized cost during the period

	Current Period	Prior Period
Balance at the beginning of period	9.309.266	7.067.342
Foreign Exchange Difference in Monetary Assets	41.054	2.135.382
Revaluation adjustments	(76.596)	72.571
Purchases during the year	880.163	110.764
Disposals through Sales and Redemptions	(3.268.279)	(76.793)
Impairment provision (-)	--	--
Total	6.885.608	9.309.266

7. Information on associates

As of 31 December 2024, the Bank has associates amounting to TL 856.588 in total (31 December 2023: TL 856.588).

Company Name	Address (City / Country)	Bank's Share-If different voting rights (%)	Bank's Risk Group Share (%)
Fiba Sigorta A.Ş.	Istanbul	50,0%	50,0%
HDI Fiba Emeklilik ve Hayat A.Ş.	Istanbul	40,0%	40,0%

Fiba Emeklilik ve Hayat A.Ş. started its operations in life insurance and personal accident branches in January 2013, reinsurance operations in July 2013 and pension operations in December 2013.

As of 20 December 2022, 8.000.000 shares representing 40% of the share capital of Fiba Emeklilik ve Hayat A.Ş. were transferred to Fibabanka A.Ş. by Fiba Holding A.Ş. for TL 746.588.

A company with the title Fiba Sigorta A.Ş. was established by the Bank and HDI Sigorta A.Ş. with a 50% - 50% partnership share to operate in elementary branches. The Bank's participation amount is TL 110.000.

As of 31 December 2024, the financial information regarding the related associates is presented below:

Name(**)	Total Assets	Shareholders' Equity	Total Fixed Assets (*)	Interest Income	Income on Securities Portfolio	Current Period Profit/Loss	Prior Period Profit/Loss	Company's Fair Value
Fiba Sigorta A.Ş.	956.274	404.967	30.368	237.977	--	195.278	47.987	--
HDI Fiba Emeklilik ve Hayat A.Ş.	23.756.314	588.001	102.818	348.204	11.364	366.458	260.224	--

(*) Total fixed assets consist tangible and intangible assets.

(**) It has been prepared on the basis of the 31 December 2024 financial statements, which have not been independently audited.

I. Explanations and disclosure related to the assets (continued)

7. Information on associates (continued)

	Current Period	Prior Period
Balance at Beginning of Period	856.588	841.588
Movement during the Period	--	15.000
Additions and Capital Increases(**)	--	15.000
Bonus Shares Received	--	--
Dividends from the Current Year Profit	--	--
Sales/Liquidations	--	--
Reclassification of shares	--	--
Differences Between Market value and Book value	--	--
Currency Differences on Foreign Subsidiaries	--	--
Other	--	--
Balance at End of Period	856.588	856.588
Capital Commitments	--	--
Share of Percentage at the end of Period(%)	--	--

(*) As of 20 December 2022, 8.000.000 shares of Fiba Emeklilik ve Hayat A.Ş. representing 40% of its capital share was transferred to Fibabanka A.Ş. for TL 746.588.
(**) In 2022, a company with the title Fiba Sigorta A.Ş. was established by the Bank and HDI Sigorta A.Ş. with a 50% - 50% partnership share to operate in elementary branches. In 2023, Fiba Sigorta realized a cash capital increase and Fibabanka participated in the capital increase with TL 15.000 in proportion to its share and increased its investment amount to TL 110.000.

Sectoral information on consolidated financial associates and the related carrying

	Current Period	Prior Period
Banks	--	--
Insurance Companies	856.588	856.588
Factoring Companies	--	--
Leasing Companies	--	--
Finance Companies	--	--
Other Subsidiaries	--	--

Valuation of investments made in associates within the scope of consolidation

	Current Period	Prior Period
Valued at cost	856.588	856.588
Valued at fair value	--	--

Quoted consolidated investments in associates

None.

8. Information on subsidiaries

As of 31 December 2024, the Bank has subsidiaries with a total amount of TL 147.200 (31 December 2023: TL 147.200).

Non financial subsidiaries

As of 31 December 2024, the Bank has one non-financial subsidiary in the amount of TL 117.500 which is not consolidated (31 December 2023: TL 117.500).

	Address (City / Country)	Bank's Share-If different voting rights (%)	Bank's Risk Group Share (%)
Finberg Araştırma Geliştirme Danışmanlık Yatırım Hizmetleri A.Ş.	Istanbul	100,0%	100,0%

Finberg Araştırma Geliştirme Danışmanlık Yatırım Hizmetleri A.Ş., was established with the purpose of providing entrepreneurship, creation of new business fields and technologies, investment in financial technology companies, mobile payment, income expenditure follow-up and money transfer consultancy services.



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I. Explanations and disclosure related to the assets (continued)

Financial subsidiaries

As of 31 December 2024, the Bank has TL 29.700 investment in a financial subsidiary (31 December 2023: TL 29.700).

In 2023, the process of increasing Fiba Portföy Yönetimi A.Ş paid-in capital from TL 8.000 to TL 30.000 was completed and the increase of TL 22.000 was funded from internal resources (extraordinary reserves). The increase was announced in the Turkish Trade Registry Gazette dated 2 June 2023 and numbered 10844.

Company Name	Address (City / Country)	Bank's Share- If different voting rights (%)	Bank's Risk Group Share (%)	Consolidation Type
Fiba Portföy Yönetimi A.Ş.	Istanbul	99,0%	99,0%	Full Consolidation

Fiba Portföy Yönetimi A.Ş. was established on 26 September 2013 with 99% share of Fibabanka A.Ş.

The financial information about Fiba Portföy Yönetimi A.Ş. as of 31 December 2024 is given below:

Total Assets	Shareholders' Equity	Total Fixed Assets (*)	Interest Income	Income on Securities Portfolio	Current Period Profit/Loss	Prior Period Profit/Loss	Company's Fair Value
383.992	337.303	14.621	--	--	188.432	79.518	--

(*) Total fixed assets consist tangible and intangible assets.

(**) It has been prepared on the basis of the 31 December 2024 financial statements, which have not been independently audited.

Movement table on consolidated financial subsidiaries

	Current Period	Prior Period
Balance at Beginning of Period	29.700	7.920
Movements during the Period	--	--
Additions and Capital Increases	--	21.780
Bonus Shares Received	--	--
Dividends from the Current Year Profit	--	--
Sales/Liquidations	--	--
Reclassification of shares	--	--
Increase / (Decrease) in Market Values	--	--
Currency Differences on Foreign Subsidiaries	--	--
Reversal of Impairment Losses/ Impairment Losses (-)	--	--
Balance at the End of Period	29.700	29.700
Capital Commitments	29.700	29.700
Share of Percentage at the end of Period (%)	99	99

(*) Fiba Portföy Yönetimi A.Ş. was established on 26 September 2013 with the participation of Fibabanka A.Ş. by 99%.

Sectoral information on consolidated financial subsidiaries and the related carrying

	Current Period	Prior Period
Banks	--	--
Insurance Companies	--	--
Factoring Companies	--	--
Leasing Companies	--	--
Finance Companies	--	--
Other Subsidiaries	29.700	29.700

Valuation of investments made in subsidiaries within the scope of consolidation

	Current Period	Prior Period
Valued at cost	29.700	29.700
Valued at fair value	--	--

Quoted consolidated investments in subsidiaries

None.

I. Explanations and disclosure related to the assets (continued)

9. Information on entities under common control

As of 31 December 2024, the Bank does not have investments in entities under common control.

10. Information on lease receivables

As of 31 December 2024, the Bank does not have lease receivables.

11. Information on derivative financial assets held for hedging purposes

As of 31 December 2024, The Bank has no hedging derivative financial assets (31 December 2023: None).

12. Information on tangible assets

Current Period	Land and Building	Vehicles	Property Under Construction(**)	Other Tangible Assets (*)	Total
Cost					
Opening Balance, 1 January 2024	588.170	59.564	70.584	433.473	1.151.791
Additions	221.932	61.993	125.645	560.725	970.295
Disposals	--	--	--	8.459	8.459
Ending Balance, 31 December 2024	810.102	121.557	196.229	985.739	2.113.627
Accumulated Depreciation					
Opening Balance, 1 January 2024	(134.837)	(34.741)	--	(118.281)	(287.859)
Depreciation	(87.192)	(25.443)	--	(145.503)	(258.138)
Disposals	--	--	--	39.156	39.156
Ending Balance, 31 December 2024	(222.029)	(60.184)	--	(224.628)	(506.841)
Net Book Value, 31 December 2024	588.073	61.373	196.229	761.111	1.606.786

(*) Other tangible fixed assets consist of leasehold improvements, safe boxes, office machinery, furniture and other movables.

(**) The property under construction that is being made includes the total capitalized project cost following the completion of the projects.

Prior Period	Land and Building	Vehicles	Property Under Construction(**)	Other Tangible Assets (*)	Total
Cost					
Opening Balance, 1 January 2023	339.245	43.799	211.910	292.793	887.747
Additions	248.925	18.291	--	147.215	414.431
Disposals	--	2.526	141.326	6.535	150.387
Closing Balance, 31 December 2023	588.170	59.564	70.584	433.473	1.151.791
Accumulated Depreciation					
Opening Balance, 1 January 2023	(93.020)	(18.349)	--	(84.048)	(195.417)
Depreciation	(41.817)	(16.940)	--	(74.237)	(132.994)
Disposals	--	548	--	40.004	40.552
Closing Balance, 31 December 2023	(134.837)	(34.741)	--	(118.281)	(287.859)
Net Book Value, 31 December 2023	453.333	24.823	70.584	315.192	863.932

(*) Other tangible fixed assets consist of leasehold improvements, safe boxes, office machinery, furniture and other movables.

(**) The property under construction that is being made includes the total capitalized project cost following the completion of the projects.

12.1 Disclosure for impairment losses or releases individually material for financial statements

12.1.1 Conditions for allocating/releasing any impairment

None.

12.1.2 Amount of impairment losses provided or released in financial statements during current period

None.

12.2 Other impairment losses provided or released in current period that are immaterial for the financial statements individually

None.

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I. Explanations and disclosure related to the assets (continued)

13. Information on intangible assets

13.1 Useful lives and depreciation rates

The useful life of an asset is determined by taking the asset's expected economic life, technical, technological or other kinds of obsolescence, and maintenance costs into account. The amortization rates used are in accordance with the useful lives of the underlying assets. The useful lives are determined as defined by TAS 38 "Intangible Assets". The Bank's intangible assets consist of software programs and rights, and their useful lives range between 3 to 10 years.

13.2 Depreciation methods

Depreciation for assets which are in balance sheet for less than one year is calculated by the straight line method by proportioning the duration of asset in the balance sheet to the predicted yearly depreciation amount.

13.3 Movements of intangible assets at beginning and end of the current period

	Current Period	Prior Period
Cost		
Beginning Balance, 1 January	1.095.237	429.815
Additions	326.122	665.422
Disposal	43	--
Ending Balance, 31 December	1.421.316	1.095.237
Accumulated Depreciation		
Beginning Balance, 1 January	(307.515)	(186.175)
Amortisation Expense for Current Period (-)	(203.660)	(121.340)
Disposal	(1.042)	--
Ending Balance, 31 December	(510.133)	(307.515)
Net Book Value, 31 December	911.183	787.722

13.4 Details for any individually material intangible assets

None.

13.5 Intangible assets capitalised under government incentives at fair values

None.

13.6 Revaluation method of intangible assets capitalised under government incentives and valued at fair values at capitalisation dates

None.

13.7 Net book value of intangible asset that are restricted in usage or pledged

None.

13.8 Commitments to acquire intangible assets

None.

13.9 Disclosure on revalued intangible assets

None.

13.10 Research and development costs expensed during current period

None.

13.11 Goodwill

None (31 December 2023: None).

I. Explanations and disclosure related to the assets (continued)

14. Information on investment properties

None.

15. Information on deferred tax asset

15.1 Amount of deferred tax asset recognized in the balance sheet in respect of deductible temporary differences, unused tax losses and unused tax credits

As of 31 December 2024, the deferred tax asset amounting to TL 1.881.911 is calculated by netting of deductible temporary differences and taxable temporary differences (31 December 2023: TL 813.138 deferred tax asset).

Deferred tax asset consists of deferred tax asset and liability items recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases which is used in the computation of taxable profit. The deferred tax assets and liabilities are presented as net in the accompanying financial statements.

	Current Period	
	Deferred Tax Base	Deferred Tax Asset/ (Liability)
Financial Assets Valuation	1.690.403	507.121
Unearned Commission Income/Prepaid Commission Expenses	63.398	19.019
Retirement Pay and Unused Vacation Provision	185.764	55.729
Tangible Assets Base Differences	3.879.326	1.163.798
Provisions	1.765.498	529.650
Other	(1.311.355)	(393.406)
Deferred Tax Asset/(Liability)	6.273.034	1.881.911

	Prior Period	
	Deferred Tax Base	Deferred Tax Asset/ (Liability)
Financial Assets Valuation	1.337.698	401.309
Unearned Commission Income/Prepaid Commission Expenses	168.693	50.608
Retirement Pay and Unused Vacation Provision	305.840	91.752
Tangible Assets Base Differences	(180.014)	(54.004)
Provisions	2.227.728	668.318
Other	(1.150.874)	(344.845)
Deferred Tax Asset/(Liability)	2.709.071	813.138

The movement of the current year and prior year deferred tax assets is shown below:

	1 January-31 December 2024	1 January - 31 December 2023
Deferred Tax Asset, 1 January	813.138	383.860
Deferred Tax Income / (Expense)	613.962	479.273
Deferred Tax Recognized Directly Under Equity	454.811	(49.995)
Deferred Tax Asset/(Liability) , Period End Balance	1.881.911	813.138

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Notes to the Unconsolidated Financial Statements for the Period Between 1 January 2024 – 31 December 2024

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

I. Explanations and disclosure related to the assets (continued)

15. Information on deferred tax asset (continued)

15.2 Amount and expiry date of deductible temporary differences, unused tax losses, unused tax credits for which no deferred tax asset is recognized in prior periods in the balance sheet

None (31 December 2023: None).

15.3 Deferred tax asset resulting from the reversal of the provision for impairment losses related to the deferred taxes

None.

16. Information on assets held for sale and non-current assets related to discontinued operations

As of 31 December 2024, the Bank has assets held for sale amounting to TL 880 (31 December 2023: TL 10.380).

17. Information on other assets

Other assets do not exceed 10% of total assets excluding the off-balance sheet items.

Fiba Yatırım Menkul Değerler A.Ş. ("Fiba Yatırım") was established on 3 January 2025, with a capital of TL 350.000, after the announcement of its establishment license in the Capital Markets Board's bulletin 2024/55. Fiba Yatırım is 100% owned by its parent company, Fibabanka. As of December 31, 2024, Fiba Yatırım's establishment license had not been finalized, and accordingly, the paid capital amount has been presented under "Other Assets" in the financial statements of the parent company, Fibabanka.

17.1 Information on prepaid expenses, tax and similar items

As of 31 December 2024, total prepaid expenses are TL 390.486 (31 December 2023: TL 141.244).

II. Explanations and disclosures related to liabilities

1. Information on deposits

1.1 Information on maturity structure of deposits

Current period (*)

	Demand	7 Days Notice	Up to 1 Month	Up to 3 Months	3-6 Months	6 Months - 1 Year	1 Year and Over	Cumulative Deposit	Total
Saving Deposits	2.710.989	--	30.765.946	12.273.076	5.958.553	172.721	33.599	--	51.514.884
Foreign Currency Deposits	4.184.514	--	3.366.745	751.792	30.841	17.877	133.750	--	8.485.519
Residents in Turkey	3.875.573	--	3.243.063	747.291	30.841	17.877	133.584	--	8.048.229
Residents Abroad	308.941	--	123.682	4.501	--	--	166	--	437.290
Public Sector Deposits	1.822	--	--	169	--	--	--	--	1.991
Commercial Deposits	2.083.999	--	1.155.890	1.376.174	737.083	112.664	183	--	5.465.993
Other Ins. Deposits	7.192	--	9.607	87.119	48.824	383	--	--	153.125
Precious Metal Deposits	12.640.510	--	4.021.445	3.701	--	--	--	--	16.665.656
Interbank Deposits	38.044	--	3.286.970	--	--	--	--	--	3.325.014
Central Bank of Turkey	21.725	--	--	--	--	--	--	--	21.725
Domestic Banks	44	--	1.481.958	--	--	--	--	--	1.482.002
Foreign Banks	16.275	--	363	--	--	--	--	--	16.638
Special Finan.Inst.	--	--	1.804.649	--	--	--	--	--	1.804.649
Other	--	--	--	--	--	--	--	--	--
Total	21.667.070	--	42.606.603	14.492.031	6.375.301	303.645	167.532	--	85.612.182

(*) As of 31 December 2024, the Bank has a total of TL 4.358.022 of currency protected TL time deposits.

Prior Period (*)

	Demand	7 Days Notice	Up to 1 Month	Up to 3 Months	3-6 Months	6 Months - 1 Year	1 Year and Over	Cumulative Deposit	Total
Saving Deposits	1.253.707	--	10.327.548	26.698.183	1.809.400	62.270	69.566	--	40.220.674
Foreign Currency Deposits	5.092.289	--	5.752.026	906.543	13.693	63.128	440.752	--	12.268.431
Residents in Turkey	4.679.169	--	5.567.083	900.482	13.693	62.910	440.605	--	11.663.942
Residents Abroad	413.120	--	184.943	6.061	--	218	147	--	604.489
Public Sector Deposits	2.259	--	--	53	--	--	--	--	2.312
Commercial Deposits	1.990.016	--	609.731	4.787.815	408.366	202	72.134	--	7.868.264
Other Ins. Deposits	6.317	--	5.132	49.884	193	--	--	--	61.526
Precious Metal Deposits	3.877.628	--	2.130.113	6.942	--	--	--	--	6.014.683
Interbank Deposits	178.108	--	17.404	627.805	1.185.439	--	--	--	2.008.756
Central Bank of Turkey	15.955	--	--	585.199	1.185.439	--	--	--	1.786.593
Domestic Banks	31	--	--	--	--	--	--	--	31
Foreign Banks	162.122	--	17.404	42.606	--	--	--	--	222.132
Special Finan.Inst.	--	--	--	--	--	--	--	--	--
Other	--	--	--	--	--	--	--	--	--
Total	12.400.324	--	18.841.954	33.077.225	3.417.091	125.600	582.452	--	68.444.646

(*) As of 31 December 2023, the Bank has a total of TL 13.066.878 of currency protected TL time deposits.

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II. Explanations and disclosures related to liabilities (continued)

1. Information on deposits (continued)

1.2 Information on saving deposits under the guarantee of saving deposit insurance and exceeding the limit of saving deposit insurance

	Under the Guarantee of Deposit Insurance		Exceeding the Limit of Deposit Insurance	
	Current Period	Prior Period	Current Period	Prior Period
Saving Deposits	22.252.132	11.112.879	27.994.790	28.621.550
Foreign Currency Saving Deposits	7.090.532	5.305.948	15.176.178	9.593.414
Other Deposits In the Form of Saving Deposits	--	--	--	--
Foreign Branches' Deposits Under Insurance of Foreign Authorities	--	--	--	--
Off-shore Banking Regions' Deposits Under Foreign Authorities' Insurance	--	--	--	--
Total	29.342.664	16.418.827	43.170.968	38.214.964

(*) In the first paragraph of Article 1 of the Regulation on Deposits and Participation Funds Subject to Insurance and Premiums to be Collected by the Savings Deposit Insurance Fund published in the Official Gazette dated 7/11/2006 and numbered 26339, the phrase "savings deposits and belonging to real persons" has been changed to "all deposits excluding those belonging to official institutions, credit institutions and financial institutions."

In accordance with the "Regulation on Amending the Regulation on the Insurable Deposit and Participation Funds and Premiums to be Collected by the Savings Deposit Insurance Fund" published in the Official Gazette dated 27 August 2022 and numbered 31936, all deposit and participation funds, excluding those belonging to official institutions, credit institutions and financial institutions, have started to be insured. In this context, commercial deposits amount under the guarantee of saving deposit insurance is TL 665.638 and this amount is not included in the footnote.

1.3 Saving deposits in Türkiye are not covered by any insurance in any other countries since the Bank's headquarter is not located abroad.

1.4 Saving deposits that are not under the guarantee of deposit insurance fund

	Current Period	Prior Period
Deposits and Accounts in Branches Abroad	--	--
Deposits of Ultimate Shareholders and Their Close Families	228.463	73.604
Deposits of Chairman and Members of the Board of Directors and their Close Families	--	--
Deposits Obtained through Illegal Acts Defined in the 282nd Article of the 5237 Numbered Turkish Criminal Code dated 26 September 2004.	1.082.455	425.928
Saving Deposits in Banks Established in Turkey Exclusively for Off Shore Banking Activities	--	--

2. Information on derivative financial liabilities held for trading

2.1 Information on negative differences relating to derivative financial liabilities held for trading

	Current Period		Prior Period	
	TL	FC	TL	FC
Forward Transactions	326.168	--	311.624	--
Swap Transactions	847.608	--	490.607	--
Futures Transactions	--	--	--	--
Options	1.706	277.234	15.613	69.007
Other	--	--	--	--
Total	1.175.482	277.234	817.844	69.007

3. Information on banks and other financial institutions

3.1 Information on banks and other financial institutions

	Current Period		Prior Period	
	TL	FC	TL	FC
Loans from Central Bank of Turkey	--	--	--	--
From Domestic Banks and Institutions	--	574.540	--	329.664
From Foreign Banks, Institutions and Funds	--	--	--	1.995.597
Total	--	574.540	--	2.325.261

II. Explanations and disclosures related to liabilities (continued)

3. Information on banks and other financial institutions (continued)

3.2 Maturity analysis of borrowing

	Current Period		Prior Period	
	TL	FC	TL	FC
Short Term	--	--	--	1.920.660
Medium and Long Term	--	574.540	--	404.601
Total	--	574.540	--	2.325.261

3.3 Additional explanation related to the concentrations of the Bank's major liabilities

In the scope of banking operations, the Bank funds itself through the funds provided in the form of deposits, money market funds, bank borrowings and bond issuance.

4. Information related to securities issued

As of 31 December 2024, the Bank has no securities issued (31 December 2023: None).

5. Other Liabilities

Other liabilities of balance sheet do not exceed 10% of the balance sheet total excluding the off-balance sheet items.

6. Obligations under financial lease

With the "IFRS 16 Leases" standard valid from 1 January 2019, the difference between operating leases and finance leases has been eliminated and the lease transactions have been expressed under the "Lease Payables" as liability by lessees.

	Current Period		Prior Period	
	Gross	Net	Gross	Net
Less than 1 Year	222.802	200.331	152.597	139.141
Between 1-4 Years	378.752	224.841	282.026	182.704
More than 4 Years	217.105	62.002	191.631	51.107
Total	818.659	487.174	626.254	372.952

6.1 Additional explanations related to the changes in agreements and the additional liabilities brought by these changes

None.

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

II. Explanations and disclosures related to liabilities (continued)

7. Information on derivative financial liabilities for hedging purposes

As of 31 December 2024, there are no derivative financial liabilities for hedging purposes (31 December 2023: None).

8. Information on provisions

8.1 Foreign exchange losses on the foreign currency indexed loans

The foreign exchange losses on foreign currency indexed loans are netted off from the loans on the balance sheet. As of 31 December 2024, there is no provision of foreign exchange losses on the foreign currency indexed loans (31 December 2023: None).

8.2 The expected credit loss provisions provided for unindemnified non cash loans

As of 31 December 2024, the expected credit loss provision provided for unindemnified non cash loans is TL 48.897 (31 December 2023: TL 18.886).

8.3 Explanation on other provisions

8.3.1 Provisions for possible losses

	Current Period	Prior Period
Provisions for Possible Losses	828.000	1.586.000

8.3.2 The breakdown of the subsidiary accounts if other provisions exceed 10% of the grand total provisions

None.

8.3.3 Explanations on reserves for employee benefits

As of 31 December 2024, reserves for employee benefits amounting to TL 509.973 (31 December 2023: TL 305.840) comprise of TL 145.052 reserve for employee termination benefits (31 December 2023: TL 96.745), TL 40.712 unused vacation pay liability (31 December 2023: TL 21.246) and TL 324.209 personnel bonus accrual (31 December 2023: TL 187.849).

Employee Termination Movements

	Current Period	Prior Period
Balance at the Beginning	96.745	68.149
Change in the period	65.439	20.656
Actuarial Loss/Profit Transferred to Equity	40.792	50.333
Paid in the Period	(57.924)	(42.393)
Balance at the End	145.052	96.745

II. Explanations and disclosures related to liabilities (continued)

9. Explanations on tax liability

9.1 Explanations on current tax liability

9.1.1 Explanations on tax provision

As of 31 December 2024, the Bank's current tax liability is TL 905.111 (31 December 2023: TL 732.203).

9.1.2 Information on taxes payable

	Current Period	Prior Period
Corporate taxes payable	190.777	386.400
Taxation on securities	328.763	71.851
Property tax	1.534	1.105
Banking and Insurance Transaction Tax (BITT)	216.235	128.299
Taxes on foreign exchange transactions	6.131	7.955
Value added taxes payable	28.262	15.659
Income tax ceased from wages	66.376	40.224
Other	9.233	4.412
Total	847.311	655.905

9.1.3 Information on premium

	Current Period	Prior Period
Social Security Premiums- Employee	22.479	30.906
Social Security Premiums- Employer	31.157	39.555
Bank Social Aid Pension Fund Premium- Employee	--	--
Bank Social Aid Pension Fund Premium- Employer	--	--
Pension Fund Membership Fees and Provisions- Employee	--	--
Pension Fund Membership Fees and Provisions- Employer	--	--
Unemployment Insurance- Employee	1.388	1.946
Unemployment Insurance- Employer	2.776	3.891
Other	--	--
Total	57.800	76.298

9.2 Explanations on deferred tax liabilities

There are no deferred tax liabilities after netting of deferred tax assets (31 December 2023: None).

10. Information on liabilities regarding assets held for sale and discounted operations

None (31 December 2023: None).

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

II. Explanations and disclosures related to liabilities (continued)

11. Explanations on subordinated loans

On 07/10/2024, the additional Tier 1 capital debt instrument issuance of USD 150 million was carried out.

	Current Period		Prior Period	
	TL (*)	FC	TL (*)	FC
Debt instruments subject to common equity	100.000	5.418.109	100.000	--
Subordinated loans	--	--	--	--
Subordinated debt instruments*	100.000	5.418.109	100.000	--
Debt instruments subject to Tier 2 equity	--	7.360.669	--	7.180.853
Subordinated loans	--	--	--	--
Subordinated debt instruments	--	7.360.669	--	7.180.853
Total	100.000	12.778.778	100.000	7.180.853

(*) Related debt instrument is shown under "Other Capital Reserves" account.

12. Information on shareholders' equity

12.1 Paid in capital

	Current Period	Prior Period
Common Stock	1.357.723	1.357.723
Preferred Stock	--	--

12.2 Paid-in capital amount, explanation as to whether the registered share capital system is applied at The Bank; if so the amount of registered share capital ceiling

Registered share capital system is not applied.

12.3 Information on share capital increases and their sources; other information on increased capital shares in current period

None.

12.4 Information on share capital increases from revaluation funds

None.

12.5 Information on capital commitments the purpose and the sources until the end of the fiscal year and the subsequent interim period

The capital is totally paid in and there are no capital commitments.

12.6 Indicators of the Bank's income, profitability and liquidity for the prior periods and possible effects of these future assumptions due to the uncertainty of these indicators on the Bank's equity

None.

12.7 Information on privileges given to stocks representing the capital

The Bank does not have any preferred shares.

II. Explanations and disclosures related to liabilities (continued)

12. Information on shareholders' equity (continued)

12.8 Common stock issue premiums, shares and equity instruments

Number of shares issued with premiums and the related share premiums are presented below.

	Current Period	Prior Period
Number of Shares (Thousand)	26.230.098	26.230.098
Number of Privileged Shares	--	--
Share Premium	128.678	128.678
Share Cancellation Profits	--	--
Other Equity Instruments	--	--

12.9 Information on marketable securities value increase fund

	Current Period		Prior Period	
	TL	FC	TL	FC
From Subsidiaries, Associates, and Entities Under Common Control (Joint Ventures)	--	--	--	--
Security Valuation Difference	(277.881)	16.708	727.426	41.432
Exchange Difference	--	--	--	--
Total	(277.881)	16.708	727.426	41.432

12.10 Information on other capital reserves

The Bank issued a TL denominated debt instrument on 20 March 2019 with nominal amount of TL 100.000 with a floating interest rate, which fulfills the conditions of 7th section-2nd paragraph of BRSA's "Regulation on Equities of Banks", has equity characteristics and will be added to Tier I capital calculations. The principal of debt instrument under "Other Capital Reserves" account and current year interest expense under "Prior Periods Profit or Loss" account.

12.11 Information on revaluation reserve

None.

12.12 Bonus shares of subsidiaries, associates and joint ventures

The Bank has bonus shares worth TL 24.255 related to its financial subsidiary Fiba Portföy Yönetimi A.Ş. (31 December 2023: TL 24.255).

12.13 Information on legal reserves

	Current Period	Prior Period
Legal Reserves	271.545	204.289
Special Reserves	--	--

12.14 Information on extraordinary reserves

	Current Period	Prior Period
Reserves allocated by the General Assembly	6.305.424	3.022.580
Retained Earnings	--	--
Accumulated Losses	--	--
Foreign Currency Capital Exchange Differences	--	--

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III. Explanations and disclosures related to off-balance sheet contingencies and commitments

1. Information on off balance sheet commitments

1.1 Nature and amount of irrevocable loan commitments

	Current Period	Prior Period
Asset Sale and Purchase Commitments	12.906.771	12.047.654
Credit Card Limit Commitments	1.241.496	357.395
Credit Card and Bank Trans. Promo. Guarantee	124	6
Commitments for Credit Allocation with the Guarantee of Usage	9.081.239	5.329.780
Export Commitments	165.356	66.455
Commitment for Cheques	550.074	329.964
Other Irrevocable Commitments	19.561	14.650
Total	23.964.621	18.145.904

1.2 Possible losses and commitments related to off balance sheet items, including the ones listed below

1.2.1 Non-cash loans including guarantees, acceptances, financial guarantee and other letters of credits

	Current Period	Prior Period
Letters of Guarantee TL	870.369	499.650
Letters of Guarantee FC	404.826	447.689
Letters of Credit	109.468	81.217
Bills of Exchange and Acceptances	73.472	35.408
Other Guarantees	247.000	--
Total	1.705.135	1.063.964

The Bank has set aside TL 40.942 of expected credit loss allowance for non-cash loans (31 December 2023: TL 21.210).

1.2.2 Revocable, irrevocable guarantees and other similar commitments and contingencies

	Current Period	Prior Period
Revocable Letters of Guarantee	14.040	21.322
Irrevocable Letters of Guarantee	1.195.619	823.196
Letters of Guarantee Given in Advance	22.492	35.997
Letters of Guarantee Given to Customs	38.974	59.469
Other Letters of Guarantee	4.070	7.355
Total	1.275.195	947.339

2. Total amount of non-cash loans

	Current Period	Prior Period
Non-Cash Loans Given against Cash Loans	--	--
With Original Maturity of 1 Year or Less Than 1 Year	--	--
With Original Maturity of More Than 1 Year	--	--
Other Non-Cash Loans	1.705.135	1.063.964
Total	1.705.135	1.063.964

III. Explanations and disclosures related to off-balance sheet contingencies and commitments (continued)

3. Information on sectoral risk concentration of non cash loans

	Current Period				Prior Period			
	TL	(%)	FC	(%)	TL	(%)	FC	(%)
Agricultural	2.369	0,21%	--	0,00%	2.529	0,51%	7.137	1,26%
Farming and raising livestock	2.344	0,21%	--	0,00%	2.104	0,42%	--	0,00%
Forestry	25	0,00%	--	0,00%	425	0,09%	7.137	1,26%
Fishing	--	0,00%	--	0,00%	--	0,00%	--	0,00%
Manufacturing	329.717	29,51%	257.188	43,76%	104.875	20,99%	224.065	39,71%
Mining	81.405	7,29%	--	0,00%	14.975	3,00%	11.624	2,06%
Production	247.204	22,12%	257.188	43,76%	89.132	17,84%	212.441	37,65%
Electric, gas and water	1.108	0,10%	--	0,00%	768	0,15%	--	0,00%
Construction	202.813	18,15%	103.968	17,69%	100.857	20,18%	97.243	17,23%
Services	293.682	26,28%	212.333	36,13%	200.940	40,22%	190.413	33,74%
Wholesale and retail trade	161.957	14,49%	96.318	16,39%	96.323	19,28%	91.790	16,27%
Hotel, food and beverage services	2.798	0,25%	9.184	1,56%	7.034	1,41%	8.143	1,44%
Transportation and telecommunication	38.809	3,47%	95.080	16,18%	8.340	1,67%	62.544	11,08%
Financial Institutions	22.219	1,99%	8.326	1,42%	76.963	15,40%	4.004	0,71%
Real estate and renting services	304	0,03%	--	0,00%	5.259	1,05%	--	0,00%
Self-employment services	1.191	0,11%	781	0,13%	3.010	0,60%	403	0,07%
Education services	4.702	0,42%	--	0,00%	1.075	0,22%	--	0,00%
Health and social services	61.702	5,52%	2.644	0,45%	2.956	0,59%	23.528	4,17%
Other	288.788	25,85%	14.277	2,43%	90.429	18,10%	45.456	8,06%
Total	1.117.369	100,00%	587.766	100,00%	499.650	100,00%	564.314	100,00%

4. Information on the first and second group of non-cash loans

	Stage I		Stage II	
	TL	FC	TL	FC
Current Period				
Letters of Guarantee	781.636	389.387	56.948	3.611
Bills of Exchange and Bank Acceptances	--	73.472	--	--
Letters of Credit	--	109.468	--	--
Endorsements	--	--	--	--
Underwriting Commitments	--	--	--	--
Factoring Related Guarantees	--	--	--	--
Other Guarantees and Sureties	247.000	--	--	--
Non-Cash Loans	1.028.636	572.327	56.948	3.611

(*) Non-cash loans or non-cash loans monitored in off-balance sheet that are not indemnified and not liquidated but provision allocated are excluded from the expected credit loss amounting to TL 43.613.

Prior Period	Stage I		Stage II	
	TL	FC	TL	FC
Letters of Guarantee	432.223	154.792	54.647	--
Bills of Exchange and Bank Acceptances	--	17.941	--	--
Letters of Credit	--	86.358	--	--
Endorsements	--	--	--	--
Underwriting Commitments	--	--	--	--
Factoring Related Guarantees	--	--	--	--
Other Guarantees and Sureties	--	--	--	--
Non-Cash Loans	432.223	259.091	54.647	--



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III. Explanations and disclosures related to off-balance sheet contingencies and commitments (continued)

5. Information related to derivative financial instruments

	Current Period	Prior Period
Types of trading transactions		
Foreign Currency Related Derivative Transactions (I)	148.675.805	178.353.457
Forward Transactions	28.358.130	71.101.109
Swap Transactions	74.714.105	89.199.055
Futures Transactions	927.206	773.044
Option Transactions	44.676.364	17.280.249
Interest Related Derivative Transactions (II)	9.700.000	5.250
Forward Rate Transactions	--	--
Interest Rate Swap Transactions	9.700.000	5.250
Interest Option Transactions	--	--
Futures Interest Transactions	--	--
Other Trading Derivative Transactions (III)	5.240.501	8.327.575
A. Total Derivative Transactions Held for Trading (I+II+III)	163.616.306	186.686.282
Types of hedging transactions		
Fair Value Hedges	--	--
Cash Flow Hedges	--	--
Net Investment Hedges	--	--
B. Total Derivative Transactions Held for Hedging Purposes	--	--
Total Derivative Transactions (A+B)	163.616.306	186.686.282

6. Credit derivatives and risk exposures on credit derivatives

None.

7. Explanations on contingent liabilities and assets

The Bank recognised a provision of TL 91.570 for the legal cases pending against the Bank where the cash out flows are probable (31 December 2023: TL 50.722).

8. Custodian and Intermediary services

The Bank provides trading and safe keeping services in the name and account of third parties. Such transactions are presented in off-balance statements.

IV. Explanations and disclosures related to the statement of profit or loss

1. Interest income

1.1 Information on interest on loans

	Current Period		Prior Period	
	TL	FC	TL	FC
Interest on loans(*)	24.375.320	863.234	8.397.467	729.746
Short Term Loans	21.333.007	540.000	6.700.381	323.378
Medium and Long Term Loans	3.042.313	323.234	1.697.086	406.368
Interest on Non-Performing Loans	62.644	--	72.565	--
Premiums received from Resource Utilization Support Fund	--	--	--	--
Total	24.437.964	863.234	8.470.032	729.746

(*) Includes fees and commissions obtained from cash loans as well.

1.2 Information on interest income received from banks

	Current Period		Prior Period	
	TL	FC	TL	FC
The Central Bank of Turkey	528.713	16.789	--	23.232
Domestic Banks	258.480	45.561	52.428	12.369
Foreign Banks	--	8.127	--	7.887
Branches and Head Office Abroad	--	--	--	--
Total	787.193	70.477	52.428	43.488

1.3 Interest received from marketable securities portfolio

	Current Period		Prior Period	
	TL	FC	TL	FC
Financial Assets at Fair Value Through Profit or Loss	3.292	4	6	201
Financial Assets at Fair Value Through Other Comprehensive Income	3.125.296	303.679	572.247	207.773
Financial Assets Measured at Amortized Cost	1.177.564	336.710	570.512	347.058
Total	4.306.152	640.393	1.142.765	555.032

1.4 Information on interest income received from associates and subsidiaries

Total interest income received from subsidiaries is TL 9.473 (31 December 2023: TL 8.111).

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Notes to the Unconsolidated Financial Statements for the Period Between 1 January 2024 – 31 December 2024

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

IV. Explanations and disclosures related to the statement of profit or loss (continued)

2. Interest expense

2.1 Information on interest on funds borrowed

	Current Period		Prior Period	
	TL	FC	TL	FC
Banks	--	127.030	--	385.525
The Central Bank of Turkey	--	--	--	--
Domestic Banks	--	47.097	--	8.532
Foreign Banks	--	79.933	--	376.993
Branches and Head Office Abroad	--	--	--	--
Other Institutions	--	766.595	--	614.610
Total	--	893.625	--	1.000.135

(*)Includes fees and commission expenses on borrowings, as well.

2.2 Information on interest expenses to associates and subsidiaries

Total interest expense given to associates and subsidiaries is TL 271.119 (31 December 2023: TL 104.938).

2.3 Information on interest expenses to securities issued

	Current Period		Prior Period	
	TL	FC	TL	FC
Interest Paid to Marketable Securities	--	126.063	161.844	16.146

2.4 Information on maturity structure of interest expenses paid for deposits

Account Description	Demand Deposits	Up to 1 Month	Up to 3 Months	Time Deposits			Cumulative Deposits	Total
				Up to 6 Months	Up to 1 Year	1 Year and Over		
Turkish Lira								
Bank Deposits	--	1.181.648	--	--	--	--	--	1.181.648
Saving Deposits	--	12.111.155	6.328.266	1.842.618	1.048.115	13.429	--	21.343.583
Public Sector Deposits	--	--	441	591	--	(1)	--	1.031
Commercial Deposits	--	411.833	992.404	340.540	31.988	1.000	--	1.777.765
Other	--	4.684	10.435	2.611	9.958	--	--	27.688
7 Days Notice	--	--	--	--	--	--	--	--
Total	--	13.709.320	7.331.546	2.186.360	1.090.061	14.428	--	24.331.715
Foreign Currency								
Foreign Currency Deposits	--	23.496	18.656	5.430	476	5.811	--	53.869
Bank Deposits	--	29.227	--	--	--	--	--	29.227
7 Days Notice	--	--	--	--	--	--	--	--
Precious Metal Deposits	--	4.389	--	--	--	--	--	4.389
Total	--	57.112	18.656	5.430	476	5.811	--	87.485
Grand Total	--	13.766.432	7.350.202	2.191.790	1.090.537	20.239	--	24.419.200

Account Description	Demand Deposits	Up to 1 Month	Up to 3 Months	Time Deposits			Cumulative Deposits	Total
				Up to 6 Months	Up to 1 Year	1 Year and Over		
Turkish Lira								
Bank Deposits	--	540.816	--	--	--	--	--	540.816
Saving Deposits	--	2.221.509	5.216.103	321.832	33.657	4.547	--	7.797.648
Public Sector Deposits	--	--	7.255	--	--	--	--	7.255
Commercial Deposits	--	339.330	1.067.552	49.593	11.028	34	--	1.467.537
Other	--	4.088	60.664	1.724	--	--	--	66.476
7 Days Notice	--	--	--	--	--	--	--	--
Total	--	3.105.743	6.351.574	373.149	44.685	4.581	--	9.879.732
Foreign Currency								
Foreign Currency Deposits	--	12.356	111.328	3.046	10.081	11.025	--	147.836
Bank Deposits	--	22.089	--	--	--	--	--	22.089
7 Days Notice	--	--	--	--	--	--	--	--
Precious Metal Deposits	--	5.747	--	--	--	--	--	5.747
Total	--	40.192	111.328	3.046	10.081	11.025	--	175.672
Grand Total	--	3.145.935	6.462.902	376.195	54.766	15.606	--	10.055.404

3. Information on dividend income

In the current period, the Bank has dividend income of TL 623.013 (31 December 2023: TL 130.001).

4. Information on net trading income/loss

	Current Period	Prior Period
Income	58.490.641	31.108.808
Gains on Capital Market Operations	2.090.416	439.043
Gains on Derivative Financial Instruments	10.677.515	5.261.687
Foreign Exchange Gains	45.722.710	25.408.078
Loss (-)	56.931.169	26.433.790
Losses on Capital Market Operations (*)	1.531.226	291.287
Losses on Derivative Financial Instruments	11.854.249	9.511.555
Foreign Exchange Losses	43.545.694	16.630.948
Net Trading Income / (Loss)	1.559.472	4.675.018

(*) In 2024, a total of TL 14.935.532 loans were sold for the purpose of issuing VDMK, and the difference of TL 197.595 between the book value and the discounted value of these loans was recognized as loss on sale.

5. Information on other operating income

Other operating income mainly consists of income from cancellation of provisions written as expense in previous years, profit from sale of assets, commissions on cheques and notes and costs recharged.

TL 758.000 of income from the reversal of provision for possible losses is classified here. (31 December 2023: None)

6. Provisions for Expected Losses

	Current Period	Prior Period
Expected Credit Losses	2.437.514	1.035.599
12 Months Expected Credit Losses (Stage 1)	173.976	13.018
Significant Increase In Credit Risk (Stage 2)	153.599	123.940
Impaired Credits (Stage 3)	2.109.939	898.641
Impairment Losses on Marketable Securities	--	--
Financial Assets Valued at Fair Value Through Profit or Loss	--	--
Financial Assets Valued at Fair Value Through Other Comprehensive Income	--	--
Impairment Losses on Associates, Subsidiaries and Joint Ventures	--	--
Associates	--	--
Subsidiaries	--	--
Joint-Ventures	--	--
Other (*)	40.248	268.812
Total	2.477.762	1.304.411

(*) For the period ended 31 December 2024, there is TL 40.248 of litigation expense (31 December 2023: TL 266.000 of provision for possible losses and TL 2.812 of litigation expense).

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Notes to the Unconsolidated Financial Statements for the Period Between 1 January 2024 – 31 December 2024

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

IV. Explanations and disclosures related to the statement of profit or loss (continued)

7. Information related to other operational expenses

	Current Period	Prior Period
Provision for Employee Termination Benefits	50.426	6.987
Provision for Bank's Social Aid Fund Deficit	--	--
Impairment Losses on Tangible Assets	--	--
Depreciation Charges of Tangible Assets	99.190	48.872
Impairment Losses on Intangible Assets	--	--
Depreciation Charges of Intangible Assets	203.660	121.339
Impairment Losses on Investment Accounted for under Equity Method	--	--
Impairment of Assets to be Disposed	--	--
Depreciation of Assets to be Disposed	--	--
Depreciation of Right to Use Assets	158.948	84.122
Impairment of Assets Held for Sale	--	--
Other Operating Expenses	1.233.456	910.362
Operational leases expenses related with TFRS 16 exceptions	7.278	2.426
Repair and Maintenance Expenses	15.374	8.960
Advertisement Expenses	220.603	152.089
Other Expenses	990.201	746.887
Losses on Sale of Assets	--	324.500
Other (*)	1.004.560	430.006
Total	2.750.240	1.926.188

(*) The other line includes tax expenses in the amount of TL 325.257, SDIF expenses in the amount of TL 207.905, audit and consultancy expenses in the amount of TL 146.919 and legal counsel fees amounting to TL 176.978.

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

All pre-tax profit/loss of the Bank is due to continuing operations. The Bank does not have any discontinued operations.

	Current Period	Prior Period
Interest Income	33.486.599	11.697.470
Interest Expenses (-)	26.325.101	11.783.838
Net Fee and Commission Income	2.939.750	3.352.512
Dividend Income	623.013	130.001
Trading Profit/Loss (Net)	1.559.472	4.675.018
Other Operating Income(*)	2.990.405	2.580.270
Provision for Impairment in Loans and Other Receivables	2.437.514	1.035.599
Other Provision Expenses (-)	40.248	268.812
Personnel Expenses (-)	3.619.924	2.016.574
Other Operating Expenses (-)	2.750.240	1.926.188
Profit/(loss) Before Tax	6.426.212	5.404.260

9. Explanations on tax provision for resumed operations and discontinued operations

The Bank's ongoing activities tax reconciliation is as follows:

	Current Period	Prior Period
Net Operating Profit	6.426.212	5.404.260
Corporate Tax Rate	30%	30%
Amount of Tax before Deductions and Additions	1.927.864	1.621.278
Deductions	(2.221.380)	(1.438.224)
Additions	655.653	1.251.452
Calculated Tax	362.137	1.434.506

9.1 Current period taxation income or expense and deferred tax income or expense

For the period ended 31 December 2024, the Bank provided current tax expense of TL 976.099 in the statement of profit or loss for the 12 month period (31 December 2023: TL 1.913.779 expense).

For the period ended 31 December 2024, the Bank provided the deferred tax income of TL 613.962 in the statement of profit/loss for the ended 12 month period (31 December 2023: TL 479.273 net deferred tax income).

IV. Explanations and disclosures related to the statement of profit or loss (continued)

10. Information on profit/loss from continued and discontinued operations

	Current Period	Prior Period
Profit/(Loss) Before Tax from Continuing Operations	6.426.212	5.404.260
Tax Benefit/(Charge) on Continuing Operations	(362.137)	(1.434.506)
Net Profit/(Loss) from Continuing Operations	6.064.075	3.969.754

11. Information on net profit/loss for the period

11.1 The nature and amount of certain income and expense items from ordinary operations is disclosed if the disclosure for nature, amount and repetition rate of such items is required for the complete understanding of the Bank's performance for the period

In the current and prior periods, the Bank's income from ordinary banking transactions is interest income from loans and marketable securities and other banking service income. Main expenses are interest expenses on deposits and similar borrowing items which are funding resources of loans and marketable securities.

11.2 Changes in estimations made by the Bank with respect to the financial statements items do not have a material effect on profit/loss

11.3 As there is no minority share in shareholders' equity, there is no profit or loss attributable to the minority shares

12. If "other" lines of the statement of profit or loss exceeds 10% of the period profit/loss, information on components making up at least 20% of "other" items

In the current period, "other" items recognised in "fees and commissions received" majorly comprised of commissions such as valuation commissions, insurance commissions, contracted merchant commissions, and credit card commissions.

In the current period, "other" items recognised in "fees and commissions paid" majorly comprised of commissions to correspondent banks, credit card commissions and commissions on issuance of securities.

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Notes to the Unconsolidated Financial Statements for the Period Between 1 January 2024 – 31 December 2024

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

V. Explanations and disclosures related to statements of changes in consolidated shareholders' equity

1. Information on inflation adjustment difference of shareholders' equity

As per the circular issued by the BRSA on 28 April 2005 and the decision of BRSA No: 1623 on 21 April 2005, the inflation accounting applied in banking system has been decided to be ceased as at 1 January 2005.

In accordance with the circular, TL 17.416 inflation adjustments to paid-in-capital until 31 December 2005 have been transferred to "Other Capital Reserves" account which was formerly recognized in "Inflation Adjustment to Paid-in-Capital" account. Mentioned inflation adjustment was used in the capital increase from TL 426.650 to TL 550.000 together with TL 9.502 profit from the disposal of real estate and TL 96.432 cash contribution of Fiba Holding A.Ş. in accordance with the Board of Directors decision dated 25 February 2013. Legal procedures were completed on 29 May 2013 and capital increase was accounted for in the financial statements.

2. Information on profit distribution

The decision relating to distribution of 2024 profit will be made at the General Assembly.

At the General Assembly meeting held on 29 March 2024, 2023 profit of the Bank was decided to be distributed as follows:

Profit or Loss	3.969.754
A - Prior Periods Losses	16.793
B - Legal Reserves	67.256
C - Special Funds	602.861
D - Extraordinary Reserves	3.282.884

3. Information on foreign exchange difference

None.

4. Information on financial assets measured at fair value through other comprehensive income

Fair Value gains and losses on financial assets measured at fair value through other comprehensive income are not reflected to profit and loss but recognized in equity under "Securities Valuation Reserve" account until such equity securities are sold, redeemed, disposed of or impaired; recognised as "Accumulated Other Comprehensive Income or Loss Not Reclassified Through Profit or Loss" for such equity securities. In case the related assets are Debt securities, they are recognized under in the account "Accumulated Other Comprehensive Income or Loss to be Reclassified Through Profit or Loss" under equity.

VI. Explanations and disclosures related to the consolidated statement of cash flows

1. Information on cash and cash equivalents

Cash and cash equivalents components and accounting policies defining these components:

Cash, foreign currency, money in transfer, purchased bank cheques and deposits in all banks including Central Bank of Türkiye are defined as "Cash", interbank money market placements with original maturity less than 3 months and investments onmarketable securities are defined as "Cash equivalents".

a) Cash and cash equivalents at the beginning of the period:

	1 January 2024	1 January 2023
Cash	2.909.269	2.021.381
Banks and Other Financial Institutions	13.669.816	11.675.716
Money Market Placements	2.798.486	1.636.551
Total Cash and Cash Equivalent Assets	19.377.571	15.333.648

b) Cash and cash equivalents at the end of the period:

	31 December 2024	31 December 2023
Cash	2.574.424	2.909.269
Banks and Other Financial Institutions	15.829.910	13.669.816
Money Market Placements	621.662	2.798.486
Total Cash and Cash Equivalents Assets	19.025.996	19.377.571

2. Information on cash and cash equivalent assets of the Bank that is not available for free use due to legal restrictions or other reasons

In the current period, demand deposits of TL 771.650 which is blocked at foreign banks as the guarantee of derivative transactions and required reserves at the Central Bank of Turkish Republic are not included in cash and cash equivalents (31 December 2023: TL 95.637).

3. Information on other item in cash flow statement and the effect of the exchange rate change on cash and cash equivalents

"The other items" in the amount of TL (6.044.711) included in the "operating profit/(loss) before changes in assets and liabilities" subject of banking activity consists of other operating expenses and realized derivative transaction profit/ (loss) (31 December 2023: TL (5.995.707)).

"Net increase/decrease in other liabilities" amounting to TL (344.151) in "Changes in operating assets and liabilities" consists of changes in sundry creditors, taxes and due payables, other liabilities (31 December 2023: TL 7.413.055).

"Net increase/decrease in other assets" amounting to TL (2.734.329) in "Changes in operating assets and liabilities" consists of changes in sundry receivables, other receivables (31 December 2023: TL (897.448)).

"Other" amounting to TL (326.122) in "Net cash flows from investment activities" consists of purchases of intangible assets (31 December 2023: TL 647.758).

"The effect of exchange rate changes on cash and cash equivalents" is the amount arising from conversion of the cash and cash equivalents denominated in foreign currencies with the average of the exchange rates effective at the beginning and at the end of the related periods and is TL 5.147.110 for the current period (1 January- 31 December 2023: TL 8.270.338).

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Notes to the Unconsolidated Financial Statements for the Period Between 1 January 2024 – 31 December 2024

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

VII. Explanations and disclosures on the risk group of the Bank

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 on the volume of transactions with the Bank's risk group

Current Period

Bank's Risk Group (*) (**)	Associates, Subsidiaries and Joint-Ventures		Bank's Direct and Indirect Shareholder		Other Real Persons and Legal Entities in Risk Group	
	Cash	Non-Cash	Cash	Non-Cash	Cash	Non-Cash
	Loans and Other Receivables					
Balance at the Beginning of the Period	179.981	683	--	450	1.145.486	60.151
Balance at the End of the Period	140.132	475	--	150	994.342	47.667
Interest and Commission Income Received	9.469	4	21	--	115.860	217

(*) Described in article 49 of the Banking Act No: 5411.

(**) Includes all transactions described as loans in article 48 of the Banking Act No: 5411.

Prior Period

Bank's Risk Group (*) (**)	Associates, Subsidiaries and Joint-Ventures		Bank's Direct and Indirect Shareholder		Other Real Persons and Legal Entities in Risk Group	
	Cash	Non-Cash	Cash	Non-Cash	Cash	Non-Cash
	Loans and Other Receivables					
Balance at the Beginning of the Period	267.036	483	--	--	627.604	76.715
Balance at the End of the Period	179.981	683	--	450	1.145.486	60.151
Interest and Commission Income Received	8.109	2	407	--	183.935	178

(*) Described in article 49 of the Banking Act No: 5411.

(**) Includes all transactions described as loans in article 48 of the Banking Act No: 5411.

1.2 Information on deposits of the Bank's risk group

Bank's Risk Group (*)	Associates, Subsidiaries and Joint-Ventures		Bank's Direct and Indirect Shareholder		Other Real Persons and Legal Entities in Risk Group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
	Deposits					
Balance at the Beginning of the Period	609.465	250.223	50.080	1.249.692	1.325.911	1.150.446
Balance at the End of the Period	525.103	609.465	149.595	50.080	2.628.360	1.325.911
Deposit Interest Expense	271.119	104.938	45.886	97.102	731.405	257.036

(*) Described in article 49 of the Banking Act No: 5411.

1.3 Information on funds obtained from the Bank's risk group

As of 31 December 2024, the Bank has non-deposit funds of TL 5.362 from real and legal persons included in the Bank's risk group (31 December 2023: TL 1.006.000).

VII. Explanations and disclosures on the risk group of the Bank (continued)

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 (continued)

1.4 Information on forward and option agreements and similar agreements made with the Bank's risk group

Bank's Risk Group (*)	Associates, Subsidiaries and Joint-Ventures		Bank's Direct and Indirect Shareholder		Other Real Persons and Legal Entities in Risk Group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
	Financial Assets at Fair Value Through Profit and Loss:					
Balance at the Beginning of the Period	--	--	--	75.012	129.289	1.502.471
Balance at the End of the Period	--	--	--	--	2.171.319	129.289
Total Income/Loss	--	--	--	--	(32.041)	(3.482)
Transactions for Hedging Purposes:						
Balance at the Beginning of the Period	--	--	--	--	--	--
Balance at the End of the Period	--	--	--	--	--	--
Total Income/Loss	--	--	--	--	--	--

(*) As described in the Article 49 of Banking Act no.5411.

2. Information on transactions with the Bank's risk group

2.1 Relations with entities in the risk group of / or controlled by the Bank regardless of the nature of relationship among the parties

The terms of related party transactions are equivalent to those that prevail in arm's length transactions only if such terms can be substantiated regarding the limits exposed by the Banking Act. Adopted Bank policy is that assets and liabilities will not be dominated by the risk group and the balances with the risk group will have a reasonable share in the total balance sheet.

2.2 In addition to the structure of the relationship, type of transaction, amount, and share in total transaction volume, amount of significant items, and share in all items, pricing policy and other

As of 31 December 2024, the ratio of the loans and other receivables used by the entities of the Risk Group to total loans is 2,13% (31 December 2023: 2,58%) and the ratio of the deposits of entities of the Risk Group to total deposits is 3,86% (31 December 2023: 2,90%). The ratio of the funds provided from the Risk Group to the total loans received and money market funds is 0,93% (31 December 2023: 17,88%).

In the current period, benefits such as salaries and bonuses; provided to the key management are TL 205.211 (31 December 2023: TL 111.566).

2.3 Total of similar type of transactions together, unless a separate disclosure is required to present the effect of the transactions on financial statements

None.

2.4 Transactions accounted for under equity method

None.

2.5 Explanations on purchase and sale of real estate and other assets, sales and purchases of services, agency contracts, finance lease agreements, transfer of data obtained from research and development, licensing agreements, financing (including loans and cash and in-kind capital support), guarantees and promissory notes, and management contracts

None.



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Notes to the Unconsolidated Financial Statements for the Period Between 1 January 2024 – 31 December 2024

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

VIII. Explanations on the Bank's domestic, foreign, off-shore branches or investments in associates and foreign representative offices

1. Information related to the Bank's domestic and foreign branch and representatives

	Number	Number of Employees		
Domestic Branch	38	1.684		
			Country of Incorporations	
Foreign Reprasantation Office			1-	
			2-	
			3-	
				Total Assets
				Statutory Share Capital
Foreign Branch			1-	
			2-	
			3-	
Off-shore			1-	
Banking Region Branches			2-	
			3-	

IX. Fees for services received from Independent Auditor / Independent Audit firms

The fee information regarding the services received from the independent auditor or independent audit firm in accordance with the decision of the KGK dated 26 March 2021 is given in the table below.

	Current Period	Prior Period
Independent Audit Fee (*)	13.600	6.420
Tax Consultancy Fee	--	--
Other Assurance Services Fee	11.456	--
Other Fee For Non-Audit Services	--	--
Total	25.056	6.420

(*) Excluding VAT.

X. Explanations and notes related to subsequent events

On 5 December 2024, with Bulletin No. 2024/55, the Capital Markets Board of Türkiye approved Fibabanka's application to establish a brokerage firm under the name Fiba Yatırım Menkul Değerler A.Ş. Following this, the company was established on 3 January 2025, with a capital of TL 350.000.

SECTION SIX

I. Other disclosures on activities of the Bank

The Bank's credit ratings from the international rating agency Fitch valid as of report date:

Fitch Ratings	
Long term FC and TL Rating	B / Positive
Short term FC and TL Rating	B
Viability Rating	b
Support Rating	Unrated
Long term National Scale Rating	A- (tur) / Positive
Subordinated Debt Rating	CCC+



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Notes to the Unconsolidated Financial Statements for the Period Between 1 January 2024 – 31 December 2024

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

SECTION SEVEN

DISCLOSURES ON AUDIT REPORT

I. Disclosures on independent auditor's report

The unconsolidated financial statements of the Bank have been audited by KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik AŞ (The Turkish member firm of KPMG International Cooperative) and the audit report is presented before the accompanying financial statements.

II. Disclosures and footnotes prepared by independent auditors

None.

FİBABANKA ANONİM ŞİRKETİ

Consolidated Financial Statements as of and for the Year Ended 31 December 2024 with Independent Auditors' Report Thereon

(Convenience Translation of Financial Statements and Related
Disclosures and Footnotes Originally Issued in Turkish)



Convenience Translation of the Independent Auditor's Report Originally Prepared and Issued in Turkish to English

To the Shareholders of Fibabanka Anonim Şirketi

A) Audit of the Consolidated Financial Statements

Qualified Opinion

We have audited the consolidated financial statements of Fibabanka Anonim Şirketi ("the Bank") and its subsidiaries (together will be referred as "the Group") which comprise the consolidated balance sheet as at 31 December 2024 and the consolidated statement of profit or loss, consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in shareholders' equity, consolidated statement of cash flows for the year then ended, and notes, comprising significant accounting policies and other explanatory information.

In our opinion, except for the effect of the matter described in the Basis For Qualified Opinion section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of Fibabanka Anonim Şirketi and its subsidiaries as at 31 December 2024, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with the "Banking Regulation and Supervision Agency ("BRSA") Accounting and Reporting Legislation" which includes the "Regulation on Accounting Applications for Banks and Safeguarding of Documents" published in the Official Gazette No. 26333 dated 1 November 2006, and other regulations on accounting records of banks published by Banking Regulation and Supervision Board and circulars and interpretations published by BRSA and requirements of Turkish Financial Reporting Standards ("TFRS") for the matters not regulated by the aforementioned legislations.

Basis for Qualified Opinion

As stated in Note II.8.3.1 of Section Five, the accompanying consolidated financial statements as at 31 December 2024 includes a general reserve total of TL 828.000 thousand of which TL 1.586.000 thousand had been recognized as expense in the prior periods and TL 758.000 thousand was reversed in the current period with a deferred tax asset amounting to TL 248.400 thousand of which TL 475.800 thousand had been recognized in prior periods and TL 227.400 thousand was reversed in the current period for the possible effects of the negative circumstances which may arise in the economy or market conditions which is not in line with the requirements of BRSA Accounting and Financial Reporting Legislation.



As of 31 December 2023, the Group did not consider its balance sheet submitted as an annex to the corporate tax return as of 31 December 2023 prepared in accordance with inflation accounting within the scope of "General Communiqué on the Tax Procedure Law No. 555" published in the Official Gazette No. 32414 dated 30 December 2023 and paragraph (A) of the duplicate article 298 and temporary article 33 of the Law No. 213 published by the Republic of Türkiye Ministry of Treasury and Finance on the deferred tax calculation. As of 31 December 2024, the Group recognized the related deferred tax amount on its financial information as at 31 March 2024 by considering its balance sheet prepared in accordance with inflation accounting for tax purpose. If the Group had taken the related balance sheet prepared in accordance with inflation accounting for tax purpose into consideration in the deferred tax calculation as of 31 December 2023, deferred tax income and net profit for the period would be decreased by TL 758.500 thousand respectively, and prior year income would be increased by TL 758.500 thousand on the year-end financial statements prepared as of 31 December 2024.

We conducted our audit in accordance with the "Regulation on Independent Audit of the Banks" ("BRSA Auditing Regulation") published in the Official Gazette No.29314 dated 2 April 2015 by BRSA and Standards on Auditing which is a component of the Turkish Auditing Standards published by the Public Oversight Accounting and Auditing Standards Authority ("POA") ("Standards on Auditing issued by POA"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We declare that we are independent of the Group in accordance with the Code of Ethics for Auditors issued by POA (including Independence Standards) ("POA's Code of Ethics") and the ethical requirements in the regulations issued by POA that are relevant to audit of consolidated financial statements, and we have fulfilled our other ethical responsibilities in accordance with the POA's Code of Ethics and regulations. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Basis for Qualified Opinion section we have determined the matters described below to be the key audit matters to be communicated in our report.

Impairment of loans (measured at amortised cost and at fair value through other comprehensive income)

The details of accounting policies and significant estimates and assumptions for impairment of loans are presented in Section III, No: VIII of the consolidated financial statements.

Key audit matter	How the matter is addressed in our audit
<p>As of 31 December 2024, loans (measured at amortised cost and at fair value through other comprehensive income) comprise 52% of the Group's total assets.</p> <p>The Group recognizes its loans (measured at amortised cost and at fair value through other comprehensive income) comprise in accordance with the Regulation on the Procedures and Principles for Classification of Loans by Banks and Provisions to be set aside (the "Regulation") published on the Official Gazette No. 29750 dated 22 June 2016 and TFRS 9 Financial Instruments standard ("Standard").</p>	<p>Our procedures for testing the impairment of loans included below:</p> <ul style="list-style-type: none"> We tested the design, application and operating effectiveness of the controls on lending, collateralization, collection, follow-up, classification and impairment procedures are tested with the involvement of information risk management specialists. We evaluated the adequacy of the subjective and objective criteria that is defined in the Group's impairment accounting policy compared with the Regulation and Standard.



<p>The Group applies the "expected credit loss model" in determining the impairment of financial assets in accordance with the Regulation and Standard. The model which contains significant assumptions and estimates is reviewed by the Group management annually.</p> <p>The significant assumptions and estimates of the Group's management are as follows:</p> <ul style="list-style-type: none"> significant increase in credit risk; incorporating the forward looking macroeconomic information in calculation of credit risk; and design and implementation of expected credit loss model. <p>The determination of the impairment of loans measured at amortised cost depends on the (i) credit default status, (ii) the model based on the change in the credit risk at the first recognition date and (iii) the classification of the loans measured at amortised cost according to the model. Establishing an accurate classification is a significant process as the calculation of expected credit loss varies to the staging of the financial assets.</p> <p>The Group calculates expected credit losses on both an individual and a collective basis. Individual provisions consider the estimated future performance of the business and the fair value of the collateral provided for credit transactions.</p> <p>The collective basis expected credit loss calculation is based on complex processes which are modelled by using current and past data sets and expectations. The completeness and accuracy of data sets in the model are also considered and the forward looking expectations are reflected by macroeconomic models.</p> <p>Impairment on loans was considered to be a key audit matter, due to the significance of the estimates, the level of judgements and its complex structure as explained above.</p>	<ul style="list-style-type: none"> We evaluated the Group's business model and methodology and the evaluation of the calculations were carried out with the control testing and detailed analysis by the involvement of specialist. We performed loan reviews for selected loan samples which include a detailed examination of loan files and related information and testing their classification. In this context, the current status of the loan customer has been evaluated on prospective information and macroeconomic variables. We evaluated the accuracy of the expected credit loss calculations by selecting sample for the loans which are assessed on individual basis and discussed the assumptions and estimates with the Group management. We tested the accuracy and completeness of the data in the calculation models for the loans which are assessed on collective basis. The expected credit loss calculation was tested through recalculation. The models used for the calculation of the risk parameters were examined and the risk parameters for the selected sample portfolios were recalculated. We assessed the macroeconomic models which are used to reflect forward looking expectations and tested the effect of the risk parameters by recalculation method. We evaluated the qualitative and quantitative assessments which are used in determining the significant increase in credit risk. We also evaluated the adequacy of the consolidated financial statements' disclosures related to impairment provisions.
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Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the BRSA Accounting and Reporting Legislation, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Responsibilities of auditors in an audit are as follows:

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with BRSA Auditing Regulation and Standards on Auditing issued by POA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with BRSA Auditing Regulation and Standards on Auditing issued by POA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

B) Report on Other Legal and Regulatory Requirements

1) Pursuant to the fourth paragraph of Article 402 of the Turkish Commercial Code ("TCC") numbered 6102; no significant matter has come to our attention that causes us to believe that the Bank's bookkeeping activities for the period 1 January - 31 December 2024 are not in compliance with TCC and provisions of the Bank's articles of association in relation to financial reporting.

2) Pursuant to the fourth paragraph of Article 402 of the TCC; the Board of Directors provided us the necessary explanations and required documents in connection with the audit.

KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi

Alper Güvenç, SMMM
Partner

27 February 2025
Istanbul, Turkey

THE CONSOLIDATED FINANCIAL REPORT OF FİBABANKA A.Ş. FOR THE YEAR ENDED PERIOD ENDED 31 DECEMBER 2024

Address : Esentepe Mah. Büyükdere Caddesi
No:129 Şişli 34394 İstanbul-Türkiye
Telephone : (212) 381 82 82
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Contact E-Mail : deniz.turunc@fibabanka.com.tr

The consolidated financial report for the year ended period prepared in accordance with the communiqué of Financial Statements and Related Disclosures and Footnotes to be Announced to Public by Banks as regulated by Banking Regulation and Supervision Agency, is comprised of the following sections:

- GENERAL INFORMATION ABOUT THE PARENT BANK
- CONSOLIDATED FINANCIAL STATEMENTS OF THE PARENT BANK
- EXPLANATIONS ON THE CORRESPONDING ACCOUNTING POLICIES APPLIED IN THE RELATED PERIOD
- INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT OF THE CONSOLIDATED GROUP
- EXPLANATORY DISCLOSURES AND FOOTNOTES TO CONSOLIDATED FINANCIAL STATEMENTS
- OTHER DISCLOSURES
- INDEPENDENT AUDITORS' REPORT

The consolidated subsidiary and associates included in this consolidated financial report is as follows:

Subsidiary:

- Fiba Portföy Yönetimi A.Ş.

Associates:

- HDI Fiba Emeklilik ve Hayat A.Ş.
- Fiba Sigorta A.Ş.

The consolidated financial statements and the explanatory footnotes and disclosures, unless otherwise indicated, are prepared in **thousands of Turkish Lira**, and in accordance with the Communiqué on Banks' Accounting Practice and Maintaining Documents, Turkish Accounting Standards, Turkish Financial Reporting Standards, related communiqués and the Bank's records, have been independently reviewed and presented as attached.

Hüsnü Mustafa Özyeğin Chairman of the Board of Directors	Faik Onur Umut Member of the Audit Committee	Lütfiye Yeşim Uçtum Member of the Audit Committee	Ömer Mert General Manager and Member of the Board of Directors	Elif Alsev Utku Özbey Deputy General Manager	Ayşe Akdaş Director Financial Control and Reporting
--	--	---	--	--	---

Information related to personnel to whom questions related to this financial report may be directed:

Name-Surname/Title : **Ayşe Akdaş**/Financial Control and Reporting Director
Telephone Number : (212) 381 84 88
Fax Number : (212) 258 37 78

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FİBABANKA A.Ş. AND ITS SUBSIDIARY

Notes to the Consolidated Financial Statements for the Period Between 1 January- 31 December 2024

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

SECTION ONE

GENERAL INFORMATION

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

On 21 December 2001, Share Transfer Agreement was signed with Novabank S.A. for the sale of all shares of Sitebank A.Ş. under the control of SDIF and the sale transaction was approved by the decision of Banking Regulation and Supervision Agency ("BRSA") No: 596 on 16 January 2002.

In the General Assembly held on 4 March 2003, the name of Sitebank A.Ş. was amended as BankEuropa Bankası A.Ş.

In the extraordinary General Assembly held on 28 November 2006, the name of BankEuropa Bankası A.Ş. was amended as Millennium Bank A.Ş.

On 27 December 2010, acquisition of the Bank by Credit Europe Bank N.V., which is an affiliate of Fiba Holding A.Ş., was realized.

In the extraordinary General Assembly held on 25 April 2011 the name of Millennium Bank A.Ş. was amended as Fibabanka A.Ş. ("the Bank" or "the Parent Bank").

II. Shareholder Structure, Shareholders Having Direct or Indirect, Joint or Individual Control Over the Management and Internal Audit of the Parent Bank, Changes in Shareholder Structure During the Current Period, if any and Information on the Parent Bank's Risk Group

On 10 February 2010, Banco Comercial Portugues S.A. and Credit Europe Bank N.V., which is an affiliate of Fiba Group, signed a share purchase agreement to transfer 95% of the Bank's shares to Credit Europe Bank N.V. and the legal approval process was completed as of 27 December 2010.

Credit Europe Bank N.V.'s share of capital increased from 95% to 97,6% after the capital increases during 2011 and 2012. Fiba Holding A.Ş. became the ultimate parent of the Bank after acquiring 97,6% of the shares from Credit Europe Bank N.V. on 3 December 2012 and 2,4% of the shares from Banco Comercial Portugues S.A. on 7 December 2012. In 2013, there was the first sale of equity shares to the management of the Bank, and there has been changes over time. As of 31 December 2024 the total shares held by the Bank's Management represent 5,65% of the Bank's Capital.

The Parent Bank applied to the BRSA on 14 January 2015 for permission of the subordinated loan provided from Fiba Holding A.Ş. in the amount of USD 50 million to be converted to share capital. Following the authorization of the BRSA on 4 March 2015, the Board of Directors decision was taken on 5 March 2015 regarding share capital increase from TL 550.000 to TL 678.860. TL 127.045 of the increase was provided by the subordinated loan granted by Fiba Holding A.Ş. which had been approved to be converted to capital and TL 1.815 of total capital was paid in cash by the other shareholders, capital increase was recognised in financial statements following the completion of the legal procedures on 7 May 2015.

The Parent Bank's paid-in capital amounting to TL 678.860 was increased to TL 847.515 on 23 December 2015 with equal contributions from International Finance Corporation ("IFC") and European Bank for Reconstruction and Development ("EBRD") amounting TL 168.655 in total. In addition, share issuance premium of TL 73.379 was recognised in the shareholders' equity.

II. Shareholder Structure, Shareholders Having Direct or Indirect, Joint or Individual Control Over the Management and Internal Audit of the Parent Bank, Changes in Shareholder Structure During the Current Period, if any and Information on the Parent Bank's Risk Group (continued)

The paid-in capital of the Bank amounting to TL 847.515 was fully transferred to TurkFinance B.V. on 7 September 2016. It has been increased by TL 93.646 to TL 941.161 by means of participation in the capital. In addition, TL 55.299 was recorded in equity as the share issue premium amount.

With the decision taken at the Extraordinary General Assembly dated 14 April 2022, the paid-in capital of the Bank was increased by TL 416.562 to TL 1.357.723 by making a cash capital increase.

As of 31 December 2024, paid-in capital of the Bank is TL 1.357.723 and all paid in.

III. Explanations Regarding the Shares of the Parent Bank Owned by and Areas of Responsibility of the Chairman and the Members of Board of Directors, Audit Committee Members, Chief Executive Officer, Executive Vice Presidents

Name Surname	Title	Assignment Date
Board of Directors		
Hüsnü Mustafa Özyeğin	Chairman	27-Dec-10
Fevzi Bozer	Deputy Chairman	27-Dec-10
Mehmet Güleşçi	Member	27-Dec-10
Faik Onur Umut	Member	23-Jan-19
Seyfettin Ata Köseoğlu	Member	23-Jan-20
Erman Kalkandelen	Member	02-Jul-21
Ali Fuat Erbil	Member	19-Jun-23
Betül Ebru Edin	Member	25-Sep-23
Murat Özyeğin	Member	08-Feb-24
Lütfiye Yeşim Uçtum	Member	23-May-24
Ömer Mert	General Manager - Member	18-Jan-17

Audit Committee		
Faik Onur Umut	Member	14-Jan-20
Lütfiye Yeşim Uçtum	Member	23-May-24

Assistant General Managers		
Elif Alev Utku Özbey	Deputy GM - Financial Control & Reporting	07-Jan-11
Kerim Lokman Kuriş	AGM - Corporate & Commercial Banking	01-Dec-15
Turgay Hasdikler	AGM - Credits	01-Dec-15
Ahu Dolu	AGM - Financial Institutions, Project Finance and Investor Relations	01-Dec-15
Gerçek Önal	AGM - Chief Legal Officer	01-Feb-16
İbrahim Toprak	AGM - Treasury	01-Apr-20
Serdar Yılmaz	AGM - Information Technologies and Banking Operations	01-Sep-20
Gökhan Ertürk	AGM - Ecosystem & Platform Banking	11-May-21

As of 31 December 2024, the total shares held by the Bank's Management represent 5,65% of the Bank's Capital.

FİBABANKA A.Ş. AND ITS SUBSIDIARY

Notes to the Consolidated Financial Statements for the Period Between 1 January- 31 December 2024

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

IV. Individuals and Institutions That Have Qualified Shares in the Parent Bank

Name Surname/ Commercial Title	Share Amount (Nominal)	Share Ratios	Paid in Capital (Nominal)	Unpaid Shares
Fiba Holding A.Ş.	940.001	69,23%	940.001	--
Hüsnü Mustafa Özyeğin (*)	776.887	57,22%	776.887	--

(*) States indirect share of Mr. Hüsnü Mustafa Özyeğin in the Bank due to his direct share in Fiba Holding A.Ş.

V. Summary Information on the Parent Bank's Services and Activity Areas

The Bank was incorporated as a privately owned bank authorized for customer deposit acceptance and the Head Office of the Bank is located in Istanbul, Türkiye. As of 31 December 2024, the Group serves with 38 domestic branches and 1.714 employees.

VI. Other Information

The Bank's Commercial Title	: Fibabanka Anonim Şirketi
The Bank's General Directorate Address	: Esentepe Mah. Büyükdere Caddesi No:129 Şişli 34394 İstanbul
The Bank's Phone and Fax Numbers	: Telephone : (0212) 381 82 82 Fax : (0212) 258 37 78
The Bank's Web Site Address	: www.fibabanka.com.tr
The Bank's E-Mail Address	: malikontrol@fibabanka.com.tr
Reporting Period	: 1 January 2024 - 31 December 2024

The financial statements, related disclosures and notes in this report are presented, unless otherwise indicated, in thousands of Turkish Lira (TL).

VII. Information on application differences between consolidation practices as per the Regulation on Preparation of Consolidated Financial Statements of Banks as per the Turkish Accounting Standards, and entities subject to full or proportional consolidation or deducted from equity or not subject to any of these three methods

As per the Regulation on Preparation of Consolidated Financial Statements of Banks, the investments in financial affiliates are subject to consolidation whereas as per the Turkish Accounting Standards, the investments in both financial and non-financial subsidiaries are subject to consolidation.

Financial subsidiary of the Parent Bank;

- Fiba Portföy Yönetimi A.Ş.
is consolidated using full consolidation method.

Financial associates of the Parent Bank;

- HDI Fiba Emeklilik ve Hayat A.Ş.
- Fiba Sigorta A.Ş.

are consolidated by equity accounting method in the consolidated financial statements.

VIII. Current or Likely Actual or Legal Barriers to Immediate Transfer of Equity or Repayment of Debts Between the Parent Bank and Its Subsidiaries

None.

SECTION TWO

CONSOLIDATED FINANCIAL STATEMENTS



FİBABANKA A.Ş. AND ITS SUBSIDIARY

Consolidated Statement of Profit or Loss and Other Comprehensive Income for the Period Between 1 January 2024 - 31 December 2024

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

	CURRENT PERIOD (01/01/2024- 31/12/2024)	PRIOR PERIOD (01/01/2023- 31/12/2023)
I. CURRENT PERIOD PROFIT / LOSS	6.364.116	4.192.769
II. OTHER COMPREHENSIVE INCOME	(1.244.570)	(66.969)
2.1 Not Reclassified Through Profit or Loss	(214.252)	(51.971)
2.1.1 Property and Equipment Revaluation Increase/Decrease	-	-
2.1.2 Intangible Assets Revaluation Increase/Decrease	-	-
2.1.3 Defined Benefit Pension Plan Remeasurements Gain/Loss	(41.356)	(50.167)
2.1.4 Other Comprehensive Income Items Not Reclassified Through Profit or Loss	(185.302)	(20.093)
2.1.5 Tax Related Other Comprehensive Income Items Not Reclassified Through Profit or Loss	12.406	18.289
2.2 Reclassified Through Profit or Loss	(1.030.318)	(14.998)
2.2.1 Foreign Currency Conversion Differences	-	-
2.2.2 Valuation and/or Reclassification Income/Expense of Financial Assets Measured at Fair Value Through Other Comprehensive Income	(1.472.604)	54.865
2.2.3 Cash Flow Hedge Income/Loss	-	-
2.2.4 Foreign Net Investment Hedge Income/Loss	-	-
2.2.5 Other Comprehensive Income Items Reclassified Through Profit or Loss	(288)	(1.676)
2.2.6 Tax Related Other Comprehensive Income Items Reclassified Through Profit or Loss	442.574	(68.187)
III. TOTAL COMPREHENSIVE INCOME (I+II)	5.119.546	4.125.800

The accompanying notes form an integral part of these consolidated financial statements.



FİBABANKA A.Ş. AND ITS SUBSIDIARY

Consolidated Statement of Changes in Shareholders' Equity for the Period Between 1 January 2024 - 31 December 2024

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

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY					Other Accumulated Comprehensive Income or Expense That Will Not Be Reclassified in Profit and Loss			Other Accumulated Comprehensive Income or Expense That Will Be Reclassified in Profit and Loss								
	Paid-in Capital	Share Premium	Share Certificate	Other Capital Yedekleri	1	2	3	4	5	6	Profit Reserves	Prior Period Net Income / Loss	Current Period Net Income / Loss	Total Equity Excluding Minority Interests	Minority Interests	Total Equity
PRIOR PERIOD (31/12/2023)																
I. Balances at beginning of the period	1.357.723	128.678	-	100.000	-	(46.699)	455.916	-	782.180	(3)	1.082.910	134	2.720.130	6.580.969	703	6.581.672
II. Correction made as per TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Z.1 Effect of corrections	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Z.2 Effect of changes in accounting policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III. Adjusted balances at beginning of the period (I+II)	1.357.723	128.678	-	100.000	-	(46.699)	455.916	-	782.180	(3)	1.082.910	134	2.720.130	6.580.969	703	6.581.672
IV. Total Comprehensive Income	-	-	-	-	-	(31.878)	(20.093)	-	(13.319)	(1.679)	-	-	4.191.974	4.125.005	795	4.125.800
V. Capital Increase in Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI. Capital Increase through Internal Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII. Capital reserves from inflation adjustments to paid-in capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII. Convertible Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX. Subordinated Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X. Increase/Decrease by Other Changes	-	-	-	-	-	-	-	-	-	-	-	(16.793)	-	(16.793)	-	(16.793)
XI. Profit distribution	-	-	-	-	-	-	-	-	-	-	2.659.217	60.913	(2.720.130)	-	-	-
11.1 Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2 Transfers to reserves	-	-	-	-	-	-	-	-	-	-	2.659.217	-	(2.659.217)	-	-	-
11.3 Others	-	-	-	-	-	-	-	-	-	-	-	60.913	(60.913)	-	-	-
Balances at the end of the period (III+IV+.....+X+XI)	1.357.723	128.678	-	100.000	-	(78.577)	435.823	-	768.861	(1.682)	3.742.127	44.254	4.191.974	10.689.181	1.498	10.690.679
CURRENT PERIOD (31/12/2024)																
I. Prior period ending balance	1.357.723	128.678	-	100.000	-	(78.577)	435.823	-	768.861	(1.682)	3.742.127	44.254	4.191.974	10.689.181	1.498	10.690.679
II. Correction made as per TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Z.1 Effect of corrections	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Z.2 Effect of changes in accounting policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III. Adjusted balance (I+II)	1.357.723	128.678	-	100.000	-	(78.577)	435.823	-	768.861	(1.682)	3.742.127	44.254	4.191.974	10.689.181	1.498	10.690.679
IV. Total Comprehensive Income	-	-	-	-	-	(28.950)	(185.302)	-	(1.028.352)	(1.966)	-	-	6.362.232	5.117.662	1.884	5.119.546
V. Capital Increase in Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI. Capital Increase through Internal Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII. Capital reserves from inflation adjustments to paid-in capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII. Convertible Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX. Subordinated Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X. Increase / decrease due to other changes (**)	-	-	-	-	-	-	-	-	-	-	-	(40.026)	-	(40.026)	-	(40.026)
XI. Profit Distribution	-	-	-	-	-	-	-	-	-	-	3.946.589	245.385	(4.191.974)	-	-	-
11.1 Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2 Transfers to reserves	-	-	-	-	-	-	-	-	-	-	3.946.589	-	(3.946.589)	-	-	-
11.3 Other	-	-	-	-	-	-	-	-	-	-	-	245.385	(245.385)	-	-	-
Balances at the end of the period (III+IV+.....+X+XI)	1.357.723	128.678	-	100.000	-	(107.527)	250.521	-	(259.491)	(3.648)	7.688.716	249.613	6.362.232	15.766.817	3.382	15.770.199

1. Tangible and intangible asset revaluation reserve
2. Accumulated gains/losses on remeasurement of defined benefit plans
3. Other (other comprehensive income of associates and joint ventures accounted for using equity method that will not be reclassified to profit or loss and other comprehensive income that will not be reclassified to profit or loss.
4. Exchange differences on transition.
5. Accumulated gains (losses) due to revolution and/ or reclassification of financial assets measured at fair value through other comprehensive income.
6. Other (accumulated gains or losses on cash flow hedge, other comprehensive income of associates and joint ventures accounted for using equity method that will be reclassified to profit or loss and other accumulated amounts of other comprehensive income that will be reclassified to profit or loss)

The accompanying notes form an integral part of these consolidated financial statements.



FİBABANKA A.Ş. AND ITS SUBSIDIARY

Consolidated Statement of Cash Flows for the Period Between 1 January 2024 – 31 December 2024

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

	Footnotes	CURRENT PERIOD	PRIOR PERIOD
		(01/01/2024 - 31/12/2024)	(01/01/2023 - 31/12/2023)
A. CASH FLOWS FROM BANKING OPERATIONS			
1.1 Operating profit before changes in operating assets and liabilities		3.537.006	3.040.541
1.1.1 Interest received (+)		32.862.105	9.930.257
1.1.2 Interest paid (-)		(26.738.559)	(10.326.168)
1.1.3 Dividend received (+)		535.013	130.001
1.1.4 Fees and commission received (+)		3.754.145	3.767.437
1.1.5 Other income (+)		5.668.536	10.511.554
1.1.6 Collections from previously written off loans and other receivables (+)		733.404	490.971
1.1.7 Cash payments to personnel and service suppliers (-)		(6.363.546)	(4.026.311)
1.1.8 Taxes paid (-)		(847.211)	(1.454.612)
1.1.9 Other (+/-)	(5.VI.3)	(6.066.881)	(5.982.588)
1.2 Changes in Operating Assets and Liabilities		7.077.411	1.065.121
1.2.1 Net (increase) / decrease in financial assets at fair value through profit or loss (+/-)		1.874.542	(2.861.535)
1.2.2 Net (increase) / decrease in due from banks (+/-)		(4.686.035)	(2.660.188)
1.2.3 Net (increase) / decrease in loans (+/-)		1.485.432	(8.258.878)
1.2.4 Net (increase) / decrease in other assets (+/-)	(5.VI.3)	(2.758.958)	(897.618)
1.2.5 Net (increase) / decrease in bank deposits (+/-)		2.499.117	(6.178.017)
1.2.6 Net (increase) / decrease in other deposits (+/-)		10.446.698	17.265.815
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 (+/-)		(2.152.102)	(2.734.723)
1.2.9 Net (increase) / decrease in matured payables (+/-)		-	-
1.2.10 Net (increase) / decrease in other liabilities (+/-)	(5.VI.3)	368.717	7.390.265
I. Net Cash Provided from Banking Operations (+/-)		10.614.417	4.105.662
B. CASH FLOWS FROM INVESTMENT ACTIVITIES			
II. Net Cash Flow Provided from Investment Activities (+/-)		(20.021.105)	(3.489.457)
2.1 Cash paid for the purchase of associates, subsidiaries and joint ventures (-)		-	(157.240)
2.2 Cash obtained from the sale of associates, subsidiaries and joint ventures (+)		-	-
2.3 Cash paid for the purchase of tangible and intangible assets (-)		(1.313.951)	(1.079.799)
2.4 Cash obtained from the sale of tangible and intangible assets (+)		-	150.387
2.5 Cash paid for the purchase of financial assets at fair value through other comprehensive income (-)		(20.666.328)	(3.016.604)
2.6 Cash obtained from the sale of financial assets at fair value through other comprehensive income (+)		-	-
2.7 Cash paid for the purchase of financial assets at amortised cost (-)		-	(33.971)
2.8 Cash obtained from the sale of financial assets at amortised cost (+)		2.388.116	-
2.9 Other (+/-)	(5.VI.3)	(437.488)	647.770
C. CASH FLOWS FROM FINANCING ACTIVITIES			
III. Net Cash Provided from Financing Activities (+/-)		3.908.003	(4.842.620)
3.1 Cash obtained from funds borrowed and securities issued (+)		5.292.045	-
3.2 Cash outflow from funds borrowed and securities issued (-)		(1.305.545)	(4.810.878)
3.3 Equity instruments issued (+)		-	-
3.4 Dividends paid (-)		-	-
3.5 Payments for financial leases liabilities (-)		(95.651)	(38.938)
3.6 Other (+/-)		17.154	7.196
IV. Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents (+/-)		5.147.110	8.270.338
V. Net Increase (Decrease) in Cash and Cash Equivalents (I+II+III+IV)		(351.575)	4.043.923
VI. Cash and Cash Equivalents at the Beginning of the Period (+)	(5.VI.1)	19.377.571	15.333.648
VII. Cash and Cash Equivalents at the End of the Period (V+VI)	(5.VI.1)	19.025.996	19.377.571

The accompanying notes form an integral part of these consolidated financial statements.

FİBABANKA A.Ş. AND ITS SUBSIDIARY

Consolidated Profit Distribution Table for the Period Between 1 January 2024 – 31 December 2024

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

	CURRENT PERIOD (*) (TL)	PRIOR PERIOD
	(01/01/2024-31/12/2024)	(01/01/2023-31/12/2023)
I. DISTRIBUTION OF CURRENT YEAR INCOME		
1.1 CURRENT YEAR INCOME	6.426.212	5.404.260
1.2 TAXES AND DUTIES PAYABLE (-)	362.137	1.434.506
1.2.1 Corporate Tax (Income Tax)	976.099	1.913.779
1.2.2 Income withholding tax	-	-
1.2.3 Other taxes and duties	(613.962)	(479.273)
A. NET INCOME FOR THE YEAR (1.1-1.2)	6.064.075	3.969.754
1.3 PRIOR YEARS LOSSES (-)	-	-
1.4 FIRST LEGAL RESERVES (-)	-	-
1.5 OTHER STATUTORY RESERVES (-)	-	-
B. NET INCOME AVAILABLE FOR DISTRIBUTION [(A)-(1.3+1.4+1.5)]	6.064.075	3.969.754
1.6 FIRST DIVIDEND TO SHAREHOLDERS (-)	-	-
1.6.1 To owners of ordinary shares	-	-
1.6.2 To owners of privileged shares	-	-
1.6.3 To owners of preferred shares	-	-
1.6.4 To profit sharing bonds	-	-
1.6.5 To holders of profit and loss sharing certificates	-	-
1.7 DIVIDENDS TO PERSONNEL (-)	-	-
1.8 DIVIDENDS TO BOARD OF DIRECTORS (-)	-	-
1.9 SECOND DIVIDEND TO SHAREHOLDERS (-)	-	-
1.9.1 To owners of ordinary shares	-	-
1.9.2 To owners of privileged shares	-	-
1.9.3 To owners of preferred shares	-	-
1.9.4 To profit sharing bonds	-	-
1.9.5 To holders of profit and loss sharing certificates	-	-
1.10 STATUTORY RESERVES (-)	-	-
1.11 EXTRAORDINARY RESERVES	-	-
1.12 OTHER RESERVES	-	-
1.13 SPECIAL FUNDS	-	-
II. DISTRIBUTION OF RESERVES		
2.1 APPROPRIATED RESERVES	-	-
2.2 DIVIDENDS TO SHAREHOLDERS (-)	-	-
2.2.1 To owners of ordinary shares	-	-
2.2.2 To owners of privileged shares	-	-
2.2.3 To owners of preferred shares	-	-
2.2.4 To profit sharing bonds	-	-
2.2.5 To holders of profit and loss sharing certificates	-	-
2.3 DIVIDENDS TO PERSONNEL (-)	-	-
2.4 DIVIDENDS TO BOARD OF DIRECTORS (-)	-	-
III. EARNINGS PER SHARE		
3.1 TO OWNERS OF ORDINARY SHARES	0,04466	0,02924
3.2 TO OWNERS OF ORDINARY SHARES (%)	-	-
3.3 TO OWNERS OF PRIVILEGED SHARES	4,47%	2,92%
3.4 TO OWNERS OF PRIVILEGED SHARES (%)	-	-
IV. DIVIDEND PER SHARE		
4.1 TO OWNERS OF ORDINARY SHARES	-	-
4.2 TO OWNERS OF ORDINARY SHARES (%)	-	-
4.3 TO OWNERS OF PRIVILEGED SHARES	-	-
4.4 TO OWNERS OF PRIVILEGED SHARES (%)	-	-

(*) As per the Turkish Commercial Code profit distributions are made based on unconsolidated financial statements.

(**) The decision regarding the 2024 profit distribution will be made at the General Assembly meeting.

The accompanying notes form an integral part of these consolidated financial statements.



FİBABANKA A.Ş. AND ITS SUBSIDIARY

Notes to the Consolidated Financial Statements for the Period Between 1 January- 31 December 2024

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

SECTION THREE

ACCOUNTING PRINCIPLES

I. Explanations on the basis of presentation

1. Preparation of the financial statements and the accompanying footnotes in accordance with Turkish Accounting Standards and the Communiqué on Principles and Procedures on the Accounting Practice and Documentation of Banks

The Bank prepares its financial statements in accordance with the BRSA Accounting and Reporting Regulation which includes the regulation on "The Procedures and Principles Regarding Banks' Accounting Practices and Maintaining Documents" published in the Official Gazette dated 1 November 2006 with No. 26333, and other regulations on accounting records of banks published by the Banking Regulation and Supervision Agency ("BRSA") and circulars and pronouncements published by the BRSA and Turkish Financial Reporting Standards ("TFRS") published by the Public Oversight Accounting and Auditing Standards Authority ("POA") for the matters not regulated by the aforementioned legislations.

The consolidated financial statements are prepared in thousands of TL based on the historical cost, except for the financial assets and liabilities carried at fair value.

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

The accounting policies and valuation principles used in the preparation of the financial statements are explained in Notes II and XXIX below.

3. Other

According to "TAS 29 Financial Reporting in Hyperinflation Economies", businesses whose functional currency is the currency of a hyperinflation economy report their financial statements according to the purchasing power of money at the end of the reporting period. Public Oversight Accounting and Auditing Standards Authority ("POA"), with its announcement dated 23 November 2023, entities applying The Turkish Financial Reporting Standards (TFRSs) are required to present their financial statements by adjusting for the impact of inflation for the annual reporting period ending on or after 31 December 2023, in accordance with the accounting principles specified in TAS 29 Financial Reporting in Hyperinflation Economies. In the same announcement, it was stated that institutions or organizations authorized to regulate and supervise in their respective scope might determine different transition dates for the implementation of inflation accounting, and in this context, Banking Regulation and Supervision Agency (BRSA) announced that financial statements of banks, financial leasing, factoring, financing, savings financing and asset management companies as of 31 December 2023 would not be subject to the inflation adjustment in accordance with BRSA Board decision on 12 December 2023. BRSA also announced that banks, financial leasing, factoring, financing, savings financing and asset management companies are required to apply inflation adjustment as of 1 January 2025 in accordance with BRSA Board decision on 11 January 2024. Based on this, "TAS 29 Financial Reporting in Hyperinflation Economies" has not been applied in the consolidated financial statements as of 31 December 2024. In accordance with the BRSA's Board decision dated 5 December 2024, it was decided that banks and financial leasing, factoring, financing, savings financing and asset management companies will not apply inflation accounting in 2025.

The differences between the accounting principles and standards determined by the BRSA Accounting and Reporting Legislation and Turkish Accounting Standards, and the generally accepted accounting principles in the countries where the accompanying consolidated financial statements are to be distributed, excluding those regulated under the BRSA Legislation, as well as the effects of these differences with International Financial Reporting Standards (IFRS), have not been quantified in the accompanying consolidated financial statements. Accordingly, the accompanying consolidated financial statements are not intended to present the financial position, results of operations and changes in financial position and cash flows in accordance with the accounting principles generally accepted in such countries and IFRS.

POA published TFRS 17, a comprehensive new accounting standard covering accounting and measurement, presentation and disclosure for insurance contracts, in February 2019. With the announcement made by POA, the mandatory effective date of the Standard has been postponed for accounting periods starting on or after 1 January 2025. Accordingly, the Group has not applied the relevant standard in its consolidated financial statements for its associates HDI Fiba Emeklilik ve Hayat A.Ş. and Fiba Sigorta A.Ş.

II. Explanations on the usage strategy of financial instruments and on foreign currency transactions

1. Usage strategy of the financial instruments

The major factor in managing interest rate and liquidity risk at the balance sheet is parallel movement of assets and liabilities.

Exchange rate risk, interest rate risk and liquidity risk are controlled and measured by various risk management systems, and the balance sheet is managed under the limits set by these systems and the limits legally required. Value at risk models are used for this purpose.

Purchase-sale transactions of short and long-term financial instruments are realized within predetermined risk limits that are allowed for the purpose of increasing risk-free return on capital.

The foreign currency position is carried based on a currency basket to minimize the foreign exchange risk.

Foreign currency net position is monitored within legal limits.

2. Foreign currency transactions

2.1 Foreign currency exchange rates used in converting transactions denominated in foreign currencies and their presentation in the financial statements

The Group recognizes the foreign currency transactions in accordance with TAS 21 "The Effects of Changes in Foreign Exchange Rates". Foreign exchange gains and losses arising from the foreign currency transactions are converted into Turkish Lira by using the exchange rates at the date of the transaction and recognized in accounting records. At the end of the periods, foreign currency assets and liabilities are converted into Turkish Lira by using the foreign currency exchange rates of the Bank and the related currency conversion differences are recognized as foreign exchange gains and losses.

As at the end of the related periods, the Bank's foreign currency exchange rates are as follows in full TL:

	31 December 2024	31 December 2023
US Dollar	35,2803	29,4382
Euro	36,7362	32,5739

III. Explanations on consolidated subsidiaries and associates

1. Subsidiary

Fiba Portföy Yönetimi A.Ş. ("Fiba Portföy"); the subsidiary of the Bank was consolidated by using full consolidation method in the consolidated financial statements dated 31 December 2024.

Capital Markets Board ("CMB") approved Fiba Portföy's licence application for portfolio management activity and the licence numbered PYŞ. PY 56/1267 and dated 12 December 2013 was assigned to Fiba Portföy.

The objective of Fiba Portföy is to manage portfolios consisting of financial assets as a representative by entering into portfolio management contracts in accordance with CMB laws and relevant regulation and also to perform capital markets operations. Besides, Fiba Portföy can manage the portfolios of local and foreign investment funds, investment trusts, local/foreign real persons, brokerage companies and other similar legal entities within the context of the related regulation as portfolio management activities. On the condition that, the requirements of the Capital Markets regulations are fulfilled and necessary approvals and licences from the Capital Markets Board are obtained; Fiba Portföy can also perform investment advisory services, market consultancy in Borsa İstanbul A.Ş. Emerging Companies Market, and intermediary services for the trading of investment fund certificates. The Bank owns 99% of the equity of Fiba Portföy whose headquarters is located in İstanbul.

According to full consolidation method, the subsidiary's 100% of assets, liabilities, revenues, expenditures and off-balance sheet liabilities were combined with the Parent Bank's assets, liabilities, revenues, expenditures and off-balance sheet liabilities. Book value of the investment in the Group's subsidiary and the portion of the cost of subsidiary's capital belonging to the Group are eliminated. All intragroup balances and income and expenses relating to transactions between the Bank and its subsidiary are eliminated in full consolidation. Minority shares in the net income of consolidated subsidiary determined the net income of the Group and were presented as a separate item in the statement of profit or loss. Minority shares were presented under equity in the consolidated financial statements.



FİBABANKA A.Ş. AND ITS SUBSIDIARY

Notes to the Consolidated Financial Statements for the Period Between 1 January- 31 December 2024

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

III. Explanations on consolidated subsidiaries and associates (continued)

2. Associates

An associate is a domestic or foreign entity which the Parent Bank participates in its capital and over which it has a significant influence but no control. Significant influence is the power to participate in the financial and operating policy of the investee.

If the Parent Bank holds qualified shares in the associate, it is presumed that the Parent Bank has significant influence unless otherwise demonstrated. A substantial or majority ownership by another investor does not necessarily preclude the Parent Bank from having significant influence.

Qualified share is the share that directly or indirectly constitutes ten or more than ten percent of an entity's capital or voting rights and irrespective of this requirement, possession of privileged shares giving right to appoint members of board of directors.

Equity method is a method of accounting whereby the book value of the investor's share capital in the subsidiary or the joint venture is either added to or subtracted in proportion with investor's share from the change in the subsidiary's or joint venture's equity within the period. The method also foresees that profit will be deducted from the subsidiaries' or joint venture's recalculated value accordingly.

The financial subsidiaries of the Bank, HDI Fiba Emeklilik ve Hayat A.Ş. and Fiba Sigorta A.Ş., are accounted for in accordance with the equity method in the consolidated financial statements complying with the the "Communiqué on the Preparation of Consolidated Financial Statements of the Banks".

Fiba Emeklilik ve Hayat A.Ş. started its activities in health and personal accident insurance in January 2013, reinsurance operations related to these insurances in July 2013 and pension activities in December 2013. As of 20 December 2022, 8,000,000 shares representing 40% of Fiba Emeklilik ve Hayat A.Ş.'s capital share was transferred to Fibabanka A.Ş. by Fiba Holding A.Ş. for TL 746,588. After the sale of the remaining 60% of the shares to HDI Sigorta A.Ş. by Fiba Holding, the title of the company was changed as HDI Fiba Emeklilik ve Hayat A.Ş.

In December 2022, HDI Sigorta A.Ş. and Fibabanka A.Ş. established Fiba Sigorta A.Ş. to operate in the elementary insurance branches with a 50% - 50% partnership share. The bank's participation amount is TL 110,000.

IV. Explanations on forward transactions, options and derivative instruments

The Parent Bank's derivative transactions mainly consist of currency swaps, interest rate swaps, currency options and currency forward purchase/sale contracts. The Parent Bank does not have any embedded derivatives separated from the host contract.

The Bank's derivative instruments are classified as "Derivative Financial Assets Measured at Fair Value Through Profit and Loss" or "Derivative Financial Assets Measured at Fair Value through Other Comprehensive Income" in accordance with "TFRS 9". In choosing accounting policy, TFRS 9 gives the option to postpone the acceptance of TFRS 9 financial hedging accounting and continue using TAS 39 financial hedging accounting. In accordance with this, Bank is continuing to use TAS 39 for financial hedging accounts.

The liabilities and receivables arising from derivative transactions are recorded as off-balance sheet items at their contractual values.

Derivative transactions are measured at their fair values subsequent to their acquisition. In accordance with the classification of derivative financial instruments, if the fair value is positive, the amount is classified as "Derivative Financial Assets at Fair Value Through Profit or Loss" or "Derivative Financial Assets at Fair Value Through Other Comprehensive Income", if the fair value is negative, the amount is classified as "Derivative Financial Liabilities at Fair Value Through Profit or Loss" or "Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income". The fair value differences of derivative financial instruments are recognized in the statement of profit or loss under trading profit/loss line as profit/loss from derivative financial transactions.

Explanations on derivative financial instruments held for hedging

The Parent Bank can enter into cross currency swap transactions in order to hedge the change in fair values of fixed-rate financial instruments. While applying fair value hedge accounting, the changes in fair values of hedging instrument and hedged item are recognised in statement of profit or loss.

If the hedging is effective, the changes in fair value of the hedged item, which is fixed rate TL denominated loans, are presented in statement of financial position together with the hedged item. Subsequently, derivative transactions are valued at their fair values and the changes in their fair values are recorded on balance sheet under "Derivative Financial Assets at Fair Value Through Profit or Loss" or "Derivative Financial Liabilities at Fair Value Through Profit or Loss", respectively depending on the fair values being positive or negative. Fair value changes are recorded under statement of profit or loss.

IV. Explanations on forward transactions, options and derivative instruments (continued)

Explanations on derivative financial instruments held for hedging (continued)

The Parent Bank performs effectiveness tests at the beginning of the hedge accounting period and at each reporting period.

The hedge accounting is discontinued when the hedging instrument expires, is exercised, sold or no longer effective. When discontinuing fair value hedge accounting, the cumulative fair value changes in carrying value of the hedged item arising from the hedged risk are amortized to statement of profit or loss over the life of the hedged item from that date of the hedge accounting is discontinued.

V. Explanations on interest income and expenses

Interest income and expenses are recognized on accrual basis by using internal rate of return for financial assets and liabilities with given future cash payments and collections.

VI. Explanations on fee 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 to certain banking transactions are recognized when the related services are provided, fees and commissions received or paid, and other fees and commissions paid to financial institutions are accounted on accrual basis throughout the service period.

VII. Explanations on financial assets

Financial assets include cash on hand, contractual rights to receive cash or another financial asset from the counterparty or the right to exchange of financial instruments or equity instrument transactions of the counterparty. Financial assets are classified into three groups as financial assets at fair value through profit or loss, financial assets at fair value through other comprehensive income and financial assets measured at amortized cost.

1. Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are financial assets other than the ones that are managed with business model that aims 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 if 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 remeasured at their fair value after recognition. All gains and losses arising from these valuations are reflected in the statement of profit or loss.

Loans measured at fair value through profit or loss are subject to valuation in accordance with fair value principles and profit or losses, emerging as a result of valuation, are recognized under profit/loss accounts.

2. Financial assets measured at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on principal amount outstanding.

Financial assets at fair value through other comprehensive income are recognized by adding transaction costs to acquisition cost reflecting the fair value of the financial asset. After the recognition, financial assets at fair value through other comprehensive income are remeasured at fair value. Interest income calculated with effective interest rate method arising from financial assets at fair value through other comprehensive income and dividend income from equity securities are recorded to statement of profit or loss. "Unrealized gains 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 of the period until the acquisition of the asset, sale of the asset, the disposal of the asset, and impairment of the asset and they are accounted under the "Accumulated other comprehensive income or expense to be reclassified through profit or loss" under shareholders' equity. When these securities are collected or disposed of, the accumulated fair value differences reflected in the equity are recognized in the statement of profit or loss.

FİBABANKA A.Ş. AND ITS SUBSIDIARY

Notes to the Consolidated Financial Statements for the Period Between 1 January- 31 December 2024

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

VII. Explanations on financial assets (continued)

2. Financial assets measured at fair value through other comprehensive income (continued)

Equity securities, which are classified as financial assets at fair value through other comprehensive income are measured at fair value. However, in some exceptional cases, cost may be an appropriate estimation method for determining fair value. The cost is estimated to be the case fair value is reflected in the best way possible.

As of 1 January 2024, the Bank has started to classify a portion of its newly disbursed short-term loans as Financial Assets Measured at Fair Value through Other Comprehensive Income due to the change in the business model whose objective is achieved by both collecting contractual cash flows and selling these loans. The amount of these loans is TL 13.455.988 and is presented in the "Other Financial Assets" line under "Financial Assets Measured at Fair Value through Other Comprehensive Income" in the financial statements.

3. 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.

The Bank also owns consumer price indexed government bonds ("CPI") in its securities portfolio, reclassified as financial assets measured at amortised cost. CPI's are valued and accounted for according to the effective interest rate method which is calculated based on the real coupon rate and the reference inflation index on the issue date.

4. Loans

Loans are financial assets generated by providing cash, commodity or service to the borrower. These loans and receivables are recorded by acquisition cost reflecting fair value and afterwards measured at amortized cost by using effective interest rate (internal rate of return) method. Fees and other costs paid for the assets taken as collateral for those loans are not recognized as cost of operation and accounted in expense accounts. Bank's loans are presented in "Financial Assets Measured at Amortized Cost" and "Financial Assets at Fair Value Through Other Comprehensive Income" accounts.

VIII. Explanations on expected credit loss

The Parent Bank recognizes expected credit loss allowance for financial assets measured at amortized cost and measured at fair value through other comprehensive income.

As of 1 January 2018, the Bank recognizes provisions for impairment in accordance with TFRS 9 requirements according to the "Regulation on the Procedures and Principles for Classification of Loans by Banks and Provisions to be set aside" published in the Official Gazette dated 22 June 2016 numbered 29750.

The expected credit loss estimates are required to be unbiased, probability-weighted and include supportable information about past events, current conditions, and forecasts of future economic conditions. Expected credit loss is calculated by using following components: "Exposure at Default", "Probability of Default" and "Loss Given Default".

VIII. Explanations on expected credit loss (continued)

These financial assets are divided into three categories depending on the gradual increase in credit risk observed since their initial recognition:

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 will be recorded in the amount of 12-month expected credit losses.

Stage 2

In the event of a significant increase in credit risk since initial recognition, the financial asset will be transferred to Stage 2. Impairment for credit risk will be determined on the basis of the instrument's lifetime expected credit losses.

Stage 3

Stage 3 includes financial assets that have objective evidence of impairment at the reporting date. For these assets, lifetime expected credit losses are recognized.

As part of TFRS 9, expected credit loss models are improved in process of exposure at default, probability of default and loss given default. These models are formed by taking into consideration internal ratings systems, past data and prospective expectations and considering below factors;

- Customer type (individual, corporate, commercial and SME)
- Product type
- Ratings used as part of internal ratings systems (for corporate segment)
- Collaterals
- Collection period
- Exposure at default
- Time passed since loan disbursement
- Time to maturity

If the existing provision model is not able to reflect the situation, individual assessment is possible by using the cash flows expectations of Credits Monitoring and Collection Department.

Exposure at Default: Expresses the exposure amount when debtor defaults. It accounts along with the maturity of the borrower. The amount of additional risk that may occur in case of default is added to the amount of risk and included in the calculations by using the credit conversion rates (CCR) for irrevocable commitments.

Probability of Default: Refers to the probability of default due to the inability of the debtor to fulfill its obligations. 12-month or lifetime estimation is performed according to whether there is an increase in credit risk or not.

Loss Given Default: In the default of the borrower, it is calculated as the expected credit loss to exposure at default. Loss given default models include inputs such as product type, customer segment, collateral structure, customer payment performance.

Macroeconomics Factors: Macroeconomics indicators are taken into account in determining the probability of default component in the expected credit loss calculation. Future macroeconomics forecasts are reflected in the expected credit loss calculations using more than one scenario.

While macroeconomics information is included in calculations, models and model estimations reflecting the relationships between model risk parameters and macroeconomics variables are taken into consideration. The main macroeconomics indicators that make up these estimation models are the Gross Domestic Product (GDP) growth rate and the unemployment rate. According to segmentation based on turnover, the unemployment rate is used in models including segments with a turnover of TL 20 million and below, while the Gross Domestic Product (GDP) growth rate is used in models including segments with a turnover of over TL 20 million. Macroeconomics estimation models include more than one scenario and the related scenarios are taken into account in the expected credit loss calculations.

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VIII. Explanations on expected credit loss (continued)

Macroeconomics Factors (continued)

Future expectations are determined based on 2 scenarios, base and negative. Each scenario has predetermined weights, and the final provisions are calculated by weighting on these probabilities.

The Bank calculates expected credit losses for macroeconomic estimation with a forward looking perspective with two scenarios, base and negative, according to current economic conditions, Medium Term Program (MTP) and expert opinions. The macroeconomic value estimates taken into account are presented below;

	Base Scenario		Negative Scenario	
	Growth	Unemployment	Growth	Unemployment
1st year	4,00%	9,60%	3,00%	10,50%
2nd year	4,50%	9,20%	3,50%	10,80%
3rd year	5,00%	8,80%	3,50%	10,80%

Calculation of Expected Loss Period: In determining the lifetime expected credit loss, the period in which the Bank will be exposed to credit risk is taken into consideration. Behavioural maturity analysis was performed on credit cards and overdraft accounts. The maximum period for which credit losses are to be recognized, except for credit cards and other revolving loans, is the contractual life of the financial instrument unless a legal right is required to recall the loan.

Significant Increase in Credit Risk: Due to the significant increase in credit risk, the Bank performs quantitative and qualitative assessments to determine the financial assets to be classified as Stage 2 (Significant Increase in Credit Risk).

Within the scope of the quantitative assessments made for the corporate segment, the Bank compares the change between the starting date and the date of the report by taking into account the time passed since the opening date. In order to make this comparison, the Bank specifies threshold values to determine which changes are accepted as significant change. The decision to classify financial assets with a significant increase in credit risk by exceeding these threshold values as Stage 2 is taken by the opinion of the Credits Department.

Within the scope of qualitative evaluations, financial assets under close monitoring as of the reporting date are classified as Stage 2.

IX. Explanations on offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet when the Bank has a legally enforceable right to offset the recognized amounts and there is an intention to collect/pay the related financial assets and liabilities on a net basis, or to realize the asset and settle the liability simultaneously.

X. Explanations on sale and repurchase agreements and securities lending transactions

Securities subject to repo (repurchase agreements) are classified as "Financial assets at fair value through profit or loss", "Financial assets at fair value through other comprehensive income" or "Financial assets measured at amortized cost" according to their purposes to be held in the Bank's portfolio and evaluated within the principles of the relevant portfolio. Funds obtained from repurchase agreements are followed under the "Funds from repo transactions" account in liabilities and interest expense accruals are calculated using the effective interest rate (internal rate of return) method on the difference between the sales and repurchase prices corresponding to the period designated by a repurchase agreement.

Securities purchased under agreements to resell ("Reverse repo") transactions are accounted under the "Money market placements" in the balance sheet.

XI. Explanations on noncurrent assets held for sale and discontinued operations and the related liabilities

A tangible asset (or a disposal group) classified as "asset held for sale" is measured at the lower of the carrying value or fair value less costs to sell. Assets held for sale are not depreciated and presented in the financial statements separately. An asset (or a disposal group) is regarded as "asset held for sale" only when the sale is highly probable and the asset (or disposal group) is available for immediate sale in its present condition. For a highly probable sale, there must be a valid plan prepared by the management for the sale of asset including identification of possible buyers and completion of sale process. Furthermore, the asset or a disposal group should be actively marketed at a price consistent with its fair value.

Events or circumstances may extend the period to complete the sale beyond one year. An extension of the period required to complete a sale does not preclude an asset (or disposal group) from being classified as other assets if the delay is caused by events or circumstances beyond the entity's control and there is sufficient evidence that the entity remains committed to its plan to sell the asset (or disposal group).

A discontinued operation is part of the Bank's business classified as disposed or held-for-sale. The operating results of the discontinued operations are disclosed separately in the statement of profit or loss.

The Group does not have any discontinued operations.

XII. Explanations on goodwill and other intangible assets

As at the balance sheet date, there is no goodwill in the accompanying financial statements. The intangible assets of the Bank consist of software, intangible rights and other intangible assets.

The costs of the intangible assets purchased before 1 January 2005 are recognized at their inflation adjusted costs as of 31 December 2004 and intangible assets purchased after 1 January 2005 are recognized at their acquisition cost less accumulated amortization and impairment, if any.

Estimated useful lives of the intangible assets of the Group are 3 to 10 years, and amortization rates are 10% to 33,3%.

If there is objective evidence of impairment, the asset's recoverable amount is estimated in accordance with the Turkish Accounting Standard 36 ("TAS 36") "Impairment of Assets" and if the recoverable amount is less than the carrying value of the related asset, an allowance for impairment is recognized.

XIII. Explanations on tangible assets

Tangible assets are measured at cost in accordance with the Turkish Accounting Standard 16 ("TAS 16") "Tangible Assets".

The costs of the tangible assets purchased before 1 January 2005 are recognized at their inflation adjusted costs as of 31 December 2004 and tangible assets purchased after 1 January 2005 are recognized at their acquisition cost less accumulated depreciation and impairment, if any.

If there is objective evidence of impairment, the asset's recoverable amount is estimated in accordance with the Turkish Accounting Standard 36 ("TAS 36") "Impairment of Assets" and if the recoverable amount is less than the carrying value of the related asset, an allowance for impairment is recognized.

Gains/losses from the sale of the tangible assets are calculated as the difference between the net book value and the net sales price.

Maintenance and repair costs incurred for tangible assets are recorded as expense.

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XIII. Explanations on tangible assets (continued)

There are no restrictions such as pledges, mortgages or any other restriction on tangible assets.

There are no changes in the accounting estimates that are expected to have an impact in the current or subsequent periods.

Depreciation rates and estimated useful lives used for the tangible assets are as follows:

Tangible Assets	Estimated Useful Lives (Years)	Depreciation Rates (%)
Safe Boxes	50	2
Vehicles	5	20
Real Estate	50	2
Other Tangible Assets	4-20	5-25

Explanation on TFRS 16 Leases standard

The Bank has started to implement TFRS 16 Leases, which was published in the Official Gazette dated 16 April 2018 and numbered 29826 in its consolidated financial statements and became effective as of 1 January 2019, for the first time.

TFRS 16 "Lease" Standard

The Bank as a lessee according to "Lease" Standard:

The Bank assesses whether the contract has the characteristic of a lease or whether the Contract includes a lease transaction at the beginning of a contract. In case the contract is transferred for a certain period of time to control the use of the asset defined for a price, it is either leased or includes a lease. The Bank reflects a right of use asset and a lease liability to the financial statements at the effective date of the lease.

Right to use asset:

The right to use asset is first recognized by cost method and includes:

- The initial measurement amount of the lease obligation,
- The amount obtained by deducting all the rental incentives received from all lease payments made at or before the beginning of the lease;
- All initial direct costs incurred by the Bank.

When applying the cost method, the Bank measures the right to use as follows:

- Deducts accumulated depreciation and accumulated impairment losses and
- Measures the restatement of the lease obligation at the restated cost.

The Bank applies depreciation clauses of TAS 16 Tangible Assets standard when measuring the depreciation of the right to use.

Lease liabilities:

At the effective date of the lease, the Bank measures its leasing liability at the present value of the lease payments not paid at that time. Lease payments are discounted using the Bank's average borrowing interest rates. Otherwise Bank's incremental borrowing interest rates are used.

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

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

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

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

XIV. Explanations on leasing transactions

With "TFRS 16 Leases" standard, valid since 1 January 2019, difference between operational lease and financial lease disappeared so that leasing transactions are recognized under "Tangible Assets" as right-of-use and under "Lease Liabilities" in the balance sheet.

XV. Explanations on provisions and contingent liabilities

Provisions and contingent liabilities are accounted in accordance with TAS 37 "Provisions, Contingent Liabilities and Contingent Assets". In the financial statements, a provision is made if there is a present obligation that arises from past events as of the balance sheet date, if it is probable that an outflows of resources embodying economic benefits will be required to settle the obligation and if a reliable estimate can be made of the amount of the obligation. If the amount is not reliably estimated and there is no probability of cash outflows from the Bank to settle the liability, the related liability is considered as "contingent" and disclosed in the notes to the financial statements.

Provisions recognized during the period are recognized within "other operating expenses"; reversals of provisions recognized in the prior periods are recognized within "other operating income".

XVI. Explanations on contingent assets

The contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits to the Bank. If an inflow of economic benefits has become probable, then the contingent asset is disclosed in the notes to the financial statements. If it has become virtually certain that an inflow of economic benefits will arise, the asset and the related income are recognized in the financial statements of the period in which the change occurs.

XVII. Explanations on liabilities for employee benefits

As per the existing labour laws and agreements in Türkiye, entities are required to pay severance for the employees retired or fired. These payments are qualified as recognized retirement benefit plan according to revised TAS 19 Employee Benefits. Severance payment liability recognized in the balance sheet is calculated according to the net present value of expected amount in the future arising from all employees' retirements and represented in financial statements. All actuarial losses and gains are accounted for as other comprehensive income.

The major assumptions used in the actuarial calculation are as follows:

- Calculation is based on discount rate of 27,00% (31 December 2023: 30,50%), inflation rate of 23,33% (31 December 2023: 27,00%).
 - Effective as of 1 January 2025, ceiling salary amount is considered as TL 46.655,43 (full TL) (31 December 2023: TL 35.058,58).
 - Individuals' earliest retirement age is considered as retirement age.
 - CSO 1980 mortality table is used for the death probabilities of male and female employees.
- There is no employee foundation, fund or similar institutions.

XVIII. Explanations on taxation

1. Current Tax

As of 31 December 2024, the current corporate tax rate is 30%. Article 32 of the Corporate Tax Law No. 5520, which regulates the corporate tax rate is amended with "Law on the Amendment of Additional Motor Vehicle Tax and Amendments to Certain Laws and Decree Law No. 375 for Compensation of Economic Losses Caused by Earthquakes on 6 February 2023", which includes the regulation on increase in corporate tax rate from 20% to 25% for the institutions other than banks and financial institutions and from 25% to 30% for banks and financial institutions, entered into force after being published in the Official Gazette dated 15 July 2023 and numbered 32249.

This amendment is effective for the earnings of the corporations in 2023 and for the following tax periods, starting from the declarations that must be submitted after 1 October 2023.

This rate is applied to tax base which is calculated by adding certain non-deductible expenses for tax purposes and deducting certain exemptions (like dividend income) and other deductions on accounting income. Additional tax is not payable unless the profit is distributed.



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XVIII. Explanations on taxation (continued)

1. Current Tax (continued)

Dividends paid to the resident institutions and the institutions working through local offices or representatives are not subject to withholding tax. As per the decisions no.2009/14593 and no.2009/14594 of the Council of Ministers published in the Official Gazette no.27130 dated 3 February 2009, certain duty rates included in the articles no.15 and 30 of the new Corporate Tax Law no.5520 are revised. While dividends paid to individuals and corporations were subject to withholding tax at the rate of 15%, this rate has been changed to 10% with the Presidential Decision published in the Official Gazette dated 22 December 2021 and No. 31697. In applying the withholding tax rates on dividend payments to the non-resident institutions and the individuals, the withholding tax rates covered in the related Double Tax Treaty Agreements are taken into account. Appropriation of the retained earnings to capital is not considered as profit distribution and therefore is not subject to withholding tax.

The prepaid taxes are calculated and paid at the rates valid for the earnings of the related years. The prepayments can be deducted from the annual corporate tax calculated for the whole year earnings. In accordance with the tax legislation, tax losses can be carried forward to offset against future taxable income for up to five years. Tax losses cannot be carried back to offset profits from prior periods.

Profits from the sale of equity shares held for at least two years are exempt from tax, provided that 75% of the gain is added to capital before 27 November 2024, and 50% after this date, or retained in equity for 5 years, in accordance with the Corporate Tax Law. Under Law No. 7456, published in the Official Gazette on July 15, 2023 and numbered 32249, the tax exemption on profits from the sale of real estates has been terminated starting from this date. The exemption rate for profits arising from the sale of real estates held by companies before this date is set at 25%. After this date, the exemption no longer applies to real estates acquired.

In Türkiye, there is no procedure for a final and definite agreement on tax assessments. Companies file their tax returns with their tax offices by the end of the fourth month following the close of the accounting period to which they relate. Tax returns are open for five years from the beginning of the year that follows the date of filing during which time the tax authorities have the right to audit tax returns, and the related accounting records on which they are based, and may issue re-assessments based on their findings.

Current tax, related to items recognized directly in equity is also credited or charged directly to equity.

As of the end of the 2021 calendar year, the conditions sought for inflation adjustment in the calculation of corporate tax have been fulfilled, within the framework of the repeated provision of Article 298/A of the Tax Procedure Law (TPL). However, with the regulation made with the Law No. 7352 dated 20 January 2022, the application of inflation adjustment in the calculation of corporate tax was postponed to 2023. According to this; TPL financial statements for the 2021 and 2022 accounting periods have not been subjected to inflation adjustment, The 2023 accounting period is; While provisional tax periods are not subject to inflation adjustment, TPL financial statements dated 31 December 2023 are subject to inflation adjustment regardless of whether inflation adjustment conditions are met. Additionally; With the law number 7491 published in the Official Gazette numbered 32413 dated 28 December 2023, banks, payment and electronic money institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies will be subject to inflation adjustments in the 2024 and 2025 accounting periods. Calculations to be made within the scope of TPL inflation accounting application will not be included in the financial statements and will be monitored separately. It is regulated that the resulting profits or losses will not be taken into account in determining the corporate tax base.

XVIII. Explanations on taxation (continued)

2. Deferred Tax

The Group calculates and recognizes deferred tax for taxable temporary differences arising between the carrying values of assets and liabilities in the financial statements and their corresponding balances considered in the calculation of the tax base according to the Turkish Accounting Standard 12 ("TAS 12") "Income Taxes".

Article 32 of the Corporate Tax Law No. 5520, which regulates the corporate tax rate is amended with " Law on the Amendment of Additional Motor Vehicle Tax and Amendments to Certain Laws and Decree Law No. 375 for Compensation of Economic Losses Caused by Earthquakes on 6 February 2023", which includes the regulation on increase in corporate tax rate from 20% to 25% for the institutions other than banks and financial institutions and from 25% to 30% for banks and financial institutions, entered into force after being published in the Official Gazette dated 15 July 2023 and numbered 32249.

This amendment is effective for the earnings of the corporations in 2023 and for the following tax periods, starting from the declarations that must be submitted after 1 October 2023.

Deferred tax liabilities are generally recognized for all taxable temporary and deferred tax assets are recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

Deferred tax rate calculation has started to be applied over temporary expected credit losses as per TFRS 9 articles from 1 January 2018. The Bank calculates deferred tax also for provision for possible losses.

As of 31 December 2024, the deferred tax asset is TL 1.885.446 (31 December 2023: TL 814.644 deferred tax asset). The deferred tax asset is calculated as the net of taxable and deductible temporary differences.

Deferred tax income/(expense) is recognized within "Deferred Tax Income Effect" and "Deferred Tax Expense Effect" in the statement of profit or loss; net income is TL 615.822 for the current period (31 December 2023: TL 479.877 net income). The part of the deferred tax related to assets directly associated with equity is recognized in equity, this amount is TL 454.980 of income (31 December 2023: TL 49.897 expense).

3. Transfer Pricing

The article 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 Communiqué on Disguised Profit Distribution by Way of Transfer Pricing" published at 18 November 2007, explains the application related issues on this topic.

According to this Communiqué, if the taxpayers conduct transactions like 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.

As stated in the "7.1 Annual Documentation" section of this communiqué, the 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 to the tax offices. Related forms are submitted to tax offices on time.

XIX. Additional explanations on borrowings

The Parent Bank provides resources from domestic and foreign individuals and institutions both by borrowing funds and issuing bills and bonds.

Borrowing instruments are initially measured at acquisition cost and subsequently measured at amortized cost with the effective interest method. In the accompanying financial statements, foreign currency denominated borrowing funds are converted to Turkish Lira with the Group's spot foreign exchange buy rates and interest expenses incurred during the period relating to the borrowing funds are recognized in statement of profit or loss.

Additional Tier 1 Capital

The Bank has two issued Tier 1 securities with nominal amounts of TL 100.000 and USD 150 million.

The borrowing amounting to a nominal value of TL 100.000, including the interest expense on the related security, has been recorded under "equity" in the balance sheet. The security with a nominal value of USD 150 million, which has the characteristics of additional paid-in capital, have been recorded under "subordinated debts" in the balance sheet.

The additional Tier 1 capital with a nominal amount of USD 30 million was early redeemed on 1 March 2022 with the approval of the BRSA, and the redemption amount was used in the cash capital increase realized in April 2022.

Information on debt instruments to be included in the equity calculation is explained under the explanations on equity items in the fourth section, Information on Financial Structure and Risk Management.

XX. Explanations on share certificates issued

None.



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XXI. Explanations on bank acceptances and bills of guarantee

The Bank acceptances and bills of guarantee are presented within off-balance sheet liabilities as being possible liabilities and commitments. Cash transactions relating to bank acceptances and bills of guarantee are realized concurrently with the customer payments.

As of the balance sheet date, there are no bank acceptances and bills of guarantee recognized as liability against an asset.

XXII. Explanation on government incentives

As of the balance sheet date, the Group does not have any government incentives.

XXIII. Explanations on segment reporting

The Bank operates in corporate, commercial and retail banking. In this context, time and demand deposits, kiraz account, repos, TL and FC indexed cash and non cash loans, solutions for financing foreign trade, treasury and derivative products to reduce customers' interest and exchange rate risks, credit and debit cards, insurance, checks, safe deposit box, tax collection, bill payments, payment orders and similar services and products are available.

The Bank also put emphasis on the development of non-branch channels in order to meet the different financial needs of its customers. Under its Ecosystem and Platform Banking structure, it offers a platform where consumers can access the financial solutions they need during their shopping experiences in the wide ecosystem it has created thanks to the agreements it has made with well-known brands in Türkiye. The Treasury & Headquarters column includes interest income/expenses related to bank placements and borrowings, securities interest income/expenses, foreign exchange, net trading profit/loss generated outside business lines, dividends, taxes and provisions followed up by the general directorate and other income/expenses.

	Retail Banking	Corporate & Commercial Banking	Treasury & Headquarters	Total Operations of the Bank
Current Period -1 January - 31 December 2024				
Net Interest Income	1.000.299	6.038.015	121.325	7.159.639
Net Fees and Commissions Income	1.654.850	1.296.548	246.438	3.197.836
Dividend Income	--	--	535.013	535.013
Trading Income / Loss (Net)	1.136.228	586.270	(60.157)	1.662.341
Other Operating Income	1.248.786	2.701.560	(963.035)	2.987.311
Expected Credit Loss (-)	(1.527.032)	(2.864.349)	1.953.867	(2.437.514)
Other Provision Expenses (-)	--	86.400	(126.648)	(40.248)
Personnel and Other Operating Expenses	(2.992.779)	(3.447.987)	(36.310)	(6.477.076)
Income/Loss From Investments Under Equity Accounting	--	--	199.609	199.609
Profit/(Loss) Before Tax	520.352	4.396.457	1.870.102	6.786.911
Tax Provision	--	--	(422.795)	(422.795)
Profit/(Loss) After Tax	520.352	4.396.457	1.447.307	6.364.116
Current Period -31 December 2024				
Segment Assets	7.592.204	46.184.457	75.191.979	128.968.640
Subsidiaries and Associates	--	--	1.230.558	1.230.558
Total Assets	7.592.204	46.184.457	76.422.537	130.199.198
Segment Liabilities	75.650.962	6.636.206	32.141.831	114.428.999
Shareholders' Equity	--	--	15.770.199	15.770.199
Total Liabilities	75.650.962	6.636.206	47.912.030	130.199.198

	Retail Banking	Corporate & Commercial Banking	Treasury & Headquarters	Total Operations of the Bank
Current Period -1 January - 31 December 2023				
Net Interest Income	170.683	1.516.803	(1.773.866)	(86.380)
Net Fees and Commissions Income	1.044.394	2.278.186	123.130	3.445.710
Dividend Income	--	--	130.001	130.001
Trading Income / Loss (Net)	751.225	1.519.801	2.450.301	4.721.327
Other Operating Income	720.832	1.945.016	(85.635)	2.580.213
Expected Credit Loss (-)	(559.070)	(563.350)	86.821	(1.035.599)
Other Provision Expenses (-)	--	(40.000)	(228.812)	(268.812)
Personnel and Other Operating Expenses	(1.948.582)	(1.900.952)	(132.009)	(3.981.543)
Income/Loss From Investments Under Equity Accounting	--	--	143.497	143.497
Profit/(Loss) Before Tax	179.482	4.755.504	713.428	5.648.414
Tax Provision	--	--	(1.455.645)	(1.455.645)
Profit/(Loss) After Tax	179.482	4.755.504	(742.217)	4.192.769
Current Period -31 December 2023				
Segment Assets	13.207.159	38.599.419	50.732.651	102.539.229
Subsidiaries and Associates	--	--	1.119.236	1.119.236
Total Assets	13.207.159	38.599.419	51.851.887	103.658.465
Segment Liabilities	55.216.319	11.219.571	26.531.896	92.967.786
Shareholders' Equity	--	--	10.690.679	10.690.679
Total Liabilities	55.216.319	11.219.571	37.222.575	103.658.465

XXIV. Profit reserves and distribution of the profit

In financial statements, except legal reserves, retained earnings can be distributed on condition that it has legal reserve requirement explained below.

Legal reserves are consisted of first and second reserves as determined in Turkish Commercial Code (TCC). First legal reserve is appropriated by TCC at the rate of 5%, until the total reserve is equal to 20% of issued and fully paid-in share capital. Second legal reserve, appropriated at the rate of 10% of distributions in excess of 5% of issued and fully paid-in share capital, but holding companies are not subject to such transaction. According to the Turkish Commercial Code, legal reserves can only be used to compensate accumulated losses and cannot be used for other purposes unless they exceed 50% of paid-in capital.

In the Ordinary General Assembly Meeting of the Bank held on 29 March 2024, it has been decided to allocate TL 67.256 as legal reserves, TL 602.861 for special funds and TL 3.282.844 as extraordinary reserves from the remaining TL 3.952.961 after deducting previous year losses (interest expense of the issued Tier 1 security with the amount of TL 100.000 nominal followed under shareholders' equity) of TL 16.793 from TL 3.969.754 of net profit after tax for 2023.

XXV. Earnings Per Share

Earnings per share disclosed in the statement of profit or loss are calculated by dividing net profit for the year by the weighted average number of shares outstanding during the related period concerned.

	31 December 2024	31 December 2023
Net Profit/(Loss) distributable to Common Shares	6.364.116	4.192.769
Average Number of Issued Common Shares (Thousand))	135.772.255	135.772.255
Earnings Per Share (Amounts presented as full TL)	0,04686	0,03088

In Türkiye, companies can increase their share capital by distributing "bonus shares" to existing shareholders from retained earnings. For the purpose of earnings per share computations, the weighted average number of shares outstanding during the year has been adjusted in respect of bonus shares issued without a corresponding change in resources by giving them a retroactive effect for the year in which they were issued and for each earlier period. In case bonus shares are distributed after the balance sheet date but before the preparation of the financial statements, earnings per share is calculated considering the new number of shares.

The Group has no bonus shares issued in 2024 (31 December 2023: TL 22.000).

XXVI. Related Parties

For the purpose of these financial statements, shareholders with qualified shares, senior managers and management together with the members of the board of directors, their families and companies controlled by or affiliated with them, subsidiaries and partnerships subject to joint management are accepted as related parties as per "Related Party Disclosures Standard" ("TAS 24"). Transactions with related parties are disclosed under the "Explanations and disclosures on the risk group of the Bank" note.

XXVII. Cash and Cash Equivalent Assets

Cash, cash in transit, purchased bank cheques and demand deposits including balance with Central Bank are considered as "Cash"; interbank money market placements and time deposits at banks with original maturity periods of less than three months and receivables from reverse repo are considered as "Cash Equivalents". Required reserves kept in Central Bank under blocked account are not "Cash Equivalents" in the statement of cash flows.

XXVIII. Classifications

None.

XXIX. Other Disclosures

None.



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SECTION FOUR

INFORMATION ON CONSOLIDATED FINANCIAL POSITION AND RISK MANAGEMENT

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 31 December 2024, the Group's total capital has been calculated as TL 22.184.560 and the capital adequacy ratio is 25,11% (As of 31 December 2023, the Group's total capital amounted to TL 13.653.052 and the capital adequacy ratio was 17,98%).

I. Information related to the components of consolidated shareholders' equity:

	Current Period (31/12/2024) Amount	Prior Period (31/12/2023) Amount
TIER I CAPITAL		
Paid-in capital to be entitled for compensation after all creditors	1.357.723	1.357.723
Share Premium	128.678	128.678
Reserves	7.686.160	3.777.986
Other comprehensive income according to TAS	19.264	1.205.048
Profit	6.630.656	4.194.122
Current period profit	6.364.116	4.192.769
Prior period profit	266.540	1.353
Bonus shares from associates, subsidiaries and joint-ventures not accounted in current period's profit	24.255	24.255
Tier I Capital Before Deductions	15.846.736	10.687.812
Deductions From Tier I Capital		
Valuation adjustments calculated as per the article 9. (i) of the Regulation on Bank Capital	--	--
Current and prior periods' losses not covered by reserves, and losses accounted under equity according to TAS (**)	176.881	97.434
Improvement costs for operational leasing	293.276	48.215
Goodwill and other intangible assets and related deferred taxes	--	--
Other intangibles other than mortgage-servicing rights (net of related tax liability)	1.782.786	1.533.680
Excess amount arising from deferred tax assets from temporary differences	248.400	475.800
Differences arise when assets and liabilities not held at fair value, are subjected to cash flows hedge accounting	--	--
Total credit losses that exceed total expected loss calculated according to the Regulation on Calculation of Credit Risk by Internal Ratings Based Approach	--	--
Securitization gains	--	--
Unrealised gains and losses due to the changes in own credit risk on fair valued liabilities	--	--

	Current Period (31/12/2024) Amount	Prior Period (31/12/2023) Amount
Net amount of defined benefit plans	--	--
Direct and indirect investments of the Bank on its own Tier I Capital	--	--
Shares obtained against Article 56, Paragraph 4 of the Banking Law	--	--
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	--	--
Total of net long positions of the investments in equity items of unconsolidated banks and financial institutions where the Bank owns 10% or more of the issued share capital exceeding the 10% threshold of above Tier I Capital	--	--
Mortgage servicing rights exceeding the 10% threshold of Tier I Capital	--	--
Net deferred tax assets arising from temporary differences exceeding the 10% threshold of Tier I Capital	302.505	--
Amount exceeding 15% threshold of Tier I Capital as per the Article 2, Clause 2 of the Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks	--	--
The portion of net long position of the investments in equity items of unconsolidated banks and financial institutions where the Bank owns 10% or more of the issued share capital not deducted from Tier I Capital	--	--
Excess amount arising from mortgage servicing rights	--	--
Excess amount arising from deferred tax assets from temporary differences	--	--
Other items to be defined by the BRSA	--	--
Deductions from Tier I Capital in cases where there are no adequate Additional Tier I or Tier II Capitals	--	--
Total Deductions From Common Equity Tier I Capital	2.803.848	2.155.129
Total Common Equity Tier I Capital	13.042.888	8.532.683
ADDITIONAL TIER I CAPITAL		
Preferred stock not included in Tier I capital and the related share premiums	--	--
Debt instruments and the related issuance premiums defined by the BRSA	5.392.045	100.000
Debt instruments and the related issuance premiums defined by the BRSA (Covered by Temporary Article 4)	--	--
Additional Core Capital before Deductions	5.392.045	100.000
Deductions from Additional Core Capital	--	--
Direct and indirect investments of the Bank on its own Additional Tier I Capital	--	--
Investments in equity instruments issued by Banks or financial institutions invested in Bank's Additional Tier I Capital and having conditions stated in the Article 7 of the Regulation	--	--
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	--	--



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	Current Period (31/12/2024) Amount	Prior Period (31/12/2023) Amount
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	--	--
Items to be Deducted from Tier I Capital during the Transition Period		
Goodwill and other intangible assets and related deferred tax liabilities which will not deducted from Common Equity Tier I 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 not deducted from Tier I Capital as per the Temporary Article 2, Clause 1 of the Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks (-)	--	--
Deduction from Additional Tier I Capital when there is not enough Tier II Capital (-)	--	--
Total Deductions from Additional Tier I Capital	--	--
Total Additional Tier I Capital	5.392.045	100.000
Total Tier I Capital (Tier I Capital=Common Equity+Additional Tier I Capital)	18.434.933	8.632.683
TIER II CAPITAL		
Debt instruments and share issue premiums deemed suitable by the BRSA (*)	2.868.810	4.198.193
Debt instruments and share issue premiums deemed suitable by BRSA (Temporary Article 4)	--	--
Provisions (Article 8 of the Regulation on the Equity of Banks)	882.065	825.139
Tier II Capital before Deductions	3.750.875	5.023.332
Deductions from Tier II Capital		
Direct and indirect investments of the Bank on its own Tier II Capital (-)	--	--
Investments in equity instruments issued by banks and financial institutions invested in Bank's Tier II Capital and having conditions stated in the Article 8 of the Regulation	1.248	--
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 (-)	--	2.963
Total of net long position of the direct or indirect investments in Additional Tier I Capital and Tier II Capital of unconsolidated banks and financial institutions where the Bank owns 10% or more of the issued share capital exceeding the 10% threshold of Tier I Capital (-)	--	--
Other items to be defined by the BRSA (-)	--	--
Total Deductions from Tier II Capital	1.248	2.963
Total Tier II Capital	3.749.627	5.020.369
Total Equity (Total Tier I and Tier II Capital)	22.184.560	13.653.052

(*) Tier-II bond, the remaining maturity of which is below 3 years, is taken into consideration after 60% of amortization in Tier II capital calculations in accordance with Regulation on Equities of Banks.

	Current Period (31/12/2024) Amount	Prior Period (31/12/2023) Amount
Total Tier I Capital and Tier II Capital (Total Equity)	22.184.560	13.653.052
Loans granted against the Articles 50 and 51 of the Banking Law	--	--
Net book values of movables and immovable 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	--	--
Items to be Deducted from the Sum of Tier I and Tier II Capital (Capital) During the Transition Period		
The portion of 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 not deducted from Tier I Capital, Additional Tier I Capital or Tier II Capital as per the Temporary Article 2, Clause 1 of the Regulation	--	--
The portion of total of net long positions of the investments in equity items of unconsolidated banks and financial institutions where the Bank owns more than 10% of the issued share capital exceeding the 10% threshold of above Tier I Capital not deducted from Additional Tier I Capital or Tier II Capital as per the Temporary Article 2, Clause 1 of the Regulation	--	--
The portion of net long position of the investments in equity items of unconsolidated banks and financial institutions where the Bank owns 10% or more of the issued share capital, of the net deferred tax assets arising from temporary differences and of the mortgage servicing rights not deducted from Tier I Capital as per the Temporary Article 2, Clause 2, Paragraph (1) and (2) and Temporary Article 2, Clause 1 of the Regulation	--	--
EQUITY	22.184.560	13.653.052
Total Capital (Total of Tier I Capital and Tier II Capital)	22.184.560	13.653.052
Total Risk Weighted Assets (***)	88.349.337	75.950.130
CAPITAL ADEQUACY RATIOS		
Core Capital Adequacy Ratio (%)	14,76	11,24
Tier I Capital Adequacy Ratio (%)	20,87	11,37
Capital Adequacy Ratio (%)	25,11	17,98
BUFFERS		
Total Additional Core Capital Requirement Ratio (a+b+c)	2,52	2,51
a) Capital Conservation Buffer Requirement (%)	2,50	2,50
b) Bank-specific Counter-Cyclical Buffer Requirement(%)	0,02	0,01
c) Systemically Important Banks Buffer Requirement Ratio (%)	--	--

(**) As of 31 December 2024, the Central Bank's foreign exchange buying rate of 26 June 2023 is used. As of 31 December 2023, the Central Bank's foreign exchange buying rate of 31 December 2022 is used.



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	Current Period (31/12/2024) Amount	Prior Period (31/12/2023) Amount
The ratio of Additional Common Equity Tier I 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 (%)	14,87	5,37
Amounts lower than Excesses as per Deduction Rules	--	--
Remaining 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	--	--
Remaining total of net long positions of the investments in Tier I Capital of unconsolidated banks and financial institutions where the Bank owns more than 10% or less of the Tier I Capital	--	--
Remaining mortgage servicing rights	--	--
Net deferred tax assets arising from temporary differences	--	--
Limits for Provisions Used in Tier II Capital Calculation	--	--
General provisions for standard based receivables (before one hundred and twenty five per ten thousand limitation)	915.965	632.317
Up to 1,25% of total risk-weighted amount of general provisions for receivables where the standard approach used	882.065	825.139
Total loan provision that exceeds total expected loss calculated according to Communiqué on Calculation of Credit Risk by Internal Ratings Based Approach	--	--
Total loan provision that exceeds total expected loss calculated according to Communiqué on Calculation of Credit Risk by Internal Ratings Based Approach, limited by 0,6% risk weighted assets	--	--
Debt Instruments Covered by Temporary Article 4 (effective between 01/01/2018-01/01/2022)	--	--
Upper limit for Additional Tier I Capital items subject to Temporary Article 4	--	--
Amount of Additional Tier I Capital items subject to Temporary Article 4 that exceeds upper limit	--	--
Upper limit for Additional Tier II Capital items subject to Temporary Article 4	--	--
Amount of Additional Tier II Capital items subject to Temporary Article 4 that exceeds upper limit	--	--

(*) The amounts to be considered under the transitional provisions.

Explanations on reconciliation of shareholder's equity items to balance sheet:

The difference between "Equity" in equity table and "Shareholder's Equity" in the consolidated balance sheet mainly arises from the subordinated bonds and general provisions. In the calculation of Total Capital, general reserve up to 1,25% of credit risk is taken into consideration as Tier II Capital.

On the other hand, in the calculation of the "Equity", development costs for operational leases presented under tangible assets in the balance sheet, together with related deferred tax liabilities and deferred tax assets calculated for provision for possible losses and other items defined by the regulator are taken into consideration as amounts deducted from Total Capital.

In addition, as per the BRSA's Decision dated 16 April 2020 and numbered 8999, 0% risk weight can be applied to the foreign currency receivables of banks from the Central Government of the Republic of Türkiye, in accordance with the Standard Approach, within the scope of the Regulation on the Measurement and Evaluation of the Capital Adequacy of Banks. Additionally, in case that the net valuation differences of the securities in the securities portfolio whose value difference is reflected to other comprehensive income are negative, these differences are not taken into account in the equity amount to be used for the capital adequacy ratio. There are no securities in the Bank within this scope.

Debt instruments included in shareholder's equity calculation (*):

Issuer	Fibabanka A.Ş.	Fibabanka A.Ş.	Fibabanka A.Ş.
Code of debt instrument (CUSIP, ISIN etc.)	XS2801110581	XS1386178237	TRSFIBA10016
Regulation of debt instrument	BRSA's "Regulation on Equities of Banks" dated 1 November 2006"	BRSA's "Regulation on Equities of Banks" dated 1 November 2006" and English Law	BRSA's "Regulation on Equities of Banks" dated 1 November 2006"
Consideration Status in Shareholders' Equity Calculation			
Situation of being subject to practice of being taken into consideration with 10% deduction after 1/1/2015	No	No	No
Eligible at unconsolidated / consolidated	Unconsolidated and Consolidated	Unconsolidated and Consolidated	Unconsolidated and Consolidated
Type of debt instrument	Subordinated Security	Subordinated Security	Subordinated Security
Recognized amount in shareholders' equity calculation (As of the most recent reporting date - Thousand TL)	5.292.045	2.868.810	100.000
Nominal value of debt instrument (Thousand TL)	5.292.045	10.584.090	100.000
Related account of debt instrument	Subordinated Debt Instruments	Subordinated Debt Instruments	Shareholders' Equity
Issuing date of debt instrument	07/10/24	24/03/16-10/05/17	20/03/19
Maturity structure of debt instrument (Demand/Time)	Demand	Time	Demand
Initial term of debt instrument	--	11 years	--
Issuer call subject to prior BRSA approval	Has pre-payment right	Has pre-payment right	Has pre-payment right
Optional call date, reimbursement amount	First early redemption option the entire balance can be repaid any day between 07/10/2029-07/04/2030	24/11/2022; USD 300 million	13/03/2024; TL 100 million
Subsequent call date, if any	Every six months following the initial redemption option, on the coupon payment dates	None	At the end of every 5th year following

(*) Tier-II bond, the remaining maturity of which is below three years, is taken into consideration after 60% of amortization in Tier II capital calculations in accordance with "Regulation on Equities of Banks".



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Interest/Dividend Payments

Fixed or floating interest/dividend payments	Floating interest	Floating interest Up to pay back option date 7,75% (5 years mid- swap rate+5,758%); afterwards current 5 years mid-swap rate+5,758%	Floating interest 8% additional return on TRLibor
Interest rate or index value of interest rate	10,25%; Current CMT rate +6,684% on 07/04/2030 and every 5 years thereafter		
Whether there are any restriction to stop dividend payments or not	None	None	None
Feature of being fully optional, partially optional or obligatory	Optional	Obligatory	Optional
Whether there are any stimulant to repayment like interest rate hike or not	None	None	None
Feature of being cumulative or noncumulative	--	--	--
Feature of being convertible bonds			
If there are convertible bonds, trigger incidents cause this conversion	--	--	--
If there are convertible bonds, feature of full or partially conversion	--	--	--
If there are convertible bonds, rate of conversion	--	--	--
If there are convertible bonds, feature of conversion -obligatory or optional-	--	--	--
If there are convertible bonds, types of convertible instruments	--	--	--
If there are convertible bonds, exporter of convertible debt instruments	--	--	--
Feature of value reduction			
If there are a feature of value reduction, trigger incidents cause this reduction	Under the condition that unconsolidated and/or consolidated Tier I capital adequacy ratio drop below BRSA's ratio	--	Under the condition that unconsolidated and/or consolidated Tier I capital adequacy ratio drop below BRSA's ratio
If there are a feature of value reduction, feature of full or partially reduction of value	Partially and totally	--	Partially and totally
If there are a feature of value reduction, feature of being constant of temporary	--	--	--
If there are a feature of value reduction, mechanism of value incrementation	--	--	--
Claiming rank in case of winding up (Instrument that is just above debt instrument)	After depositors, other borrowers and Tier II capital	After the other borrowers except depositors	After depositors, other borrowers and Tier II capital
Whether meeting the conditions defined by 7th or 8th articles of Shareholders' Equity of Banks Regulation	Meets the conditions defined by 7th article, does not meet the conditions defined by 8th article.	Meets the conditions defined by 8th article, does not meet the conditions defined by 7th article.	Meets the conditions defined by 7th article, does not meet the conditions defined by 8th article.
The conditions not met which were defined by 7th or 8th of the 7th or 8th articles of Shareholders' Equity of Banks Regulation	Cannot be converted to stock.	--	Cannot be converted to stock.

II. Explanations on Consolidated Credit Risk

Credit risk is defined as risks and losses that may occur if the counterparty fails to comply with the agreement's requirements and cannot perform its obligations partially or completely on the terms set.

The debtors or group of debtors are subject to credit risk limits. The debtors' or group of debtors' and industrial risk limitations are monitored weekly. Industry concentration is followed monthly.

Credit risk limits and breakdowns for daily transactions are followed daily. Risk concentrations of off-balance sheet risks are followed by remote and on-site control activities.

Credit worthiness of both commercial loans' and all other debtors are being regularly monitored in accordance with the regulations. By utilizing risk rating models which were developed for these purposes, in case the debtors' risk level increases, credit lines are readjusted and additional collaterals are received if needed. The necessary documentation for utilized loans is taken in compliance with the related legislation.

In accordance with the Bank's lending policies, the debtor's creditworthiness is analysed and the adequate collateral is obtained based on the financial position of the company and the type of loan; such as cash collateral, bank guarantees, mortgages, pledges, bills and corporate guarantees.

There are control limits based on VaR over the positions of the Bank which are held as futures, option contracts and other similar contracts. The credit risks carried for such instruments are managed together with the risks arising from market fluctuations.

Indemnified non-cash loans are subject to the same risk weight with overdue loans.

The Bank performs foreign trade finance and other interbank credit transactions through correspondent network. Accordingly, the Bank assigns limits periodically to domestic banks, foreign banks and other financial institutions based on review of their credit worthiness.

Within the Bank's risk appetite policy, the following concentrations are measured. They are presented to the Asset and Liability Committee weekly and to the Risk Committee monthly.

As per Customer Group Concentration, Top 20 corporate debtor's / risk group's credit risk sum shall not exceed 25% of the Bank's total credit risk.

Within the industry concentration, the Bank has set its risk appetite as "reasonable", not to exceed 10% of total loans per sector except the industries listed below.

Industry	Proportional Limit
Construction	15%
Tourism	15%
Wholesale and Retail Business	25%

Within the framework of risk appetite policy, the sum of long-term loans which have a maturity more than 1 year, shall not exceed 45% of the bank's total loans. This ratio is monitored on a weekly basis at the Asset and Liability Committee and on a monthly basis at the Risk Committee.

The Bank's largest 100 and 200 cash loan customers compose 29% and 34% of the total cash loan portfolio, respectively (31 December 2023: 29% and 34%, respectively).

The Bank's largest 100 and 200 non-cash loan customers compose 97% and 99% of the total non-cash loan portfolio, respectively (31 December 2023: 95% and 99%, respectively).

The Bank's largest 100 and 200 cash and non-cash loan customers represent 30% and 36% of the total "on and off balance sheet" assets, respectively (31 December 2023: 29% and 34%, respectively).

Expected credit loss for total credit risk (Stage 1 and Stage 2) amounts to TL 897.258 (31 December 2023: TL 625.423).

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II. Explanations on Consolidated credit risk (continued)

6. Information on movements in value adjustments and provisions

Current Period	Opening Balance	Provision For Period	Provision Reversals	Other Adjustment (*)	Closing Balance
Specific Provisions (Stage 3)	539.890	2.007.357	(99.720)	(1.842.644)	604.883
General Provisions (Stage 1 and 2)	614.769	283.632	--	(9.483)	888.918

(*) Represents write-offs for specific provisions and sales from non-performing loans portfolio are shown here. General provisions include the provision amounts allocated for overdraft and credit card limits.

Prior Period	Opening Balance	Provision For Period	Provision Reversals	Other Adjustment (*)	Closing Balance
Specific Provisions (Stage 3)	498.895	895.136	(364.592)	(489.549)	539.890
General Provisions (Stage 1 and 2)	791.376	--	(170.447)	(6.160)	614.769

(*) Write-off items and the sales from the NPL portfolio are disclosed here.

7. Exposures subject to countercyclical capital buffer

Country	RWAs of Banking Book for Private Sector Credit		Total
	Exposures	Trading Book	
Turkey	66.483.594	1.636.804	68.120.398
Russia	75.621	178	75.799
Malta	152.687	--	152.687
Holland	3.987	4.595	8.582
America	12.412	--	12.412
England	257.828	197.949	455.777
Germany	15.518	24.790	40.308
France	24.827	82.660	107.487
Others	46.750	10.580	57.330
Total	67.073.224	1.957.556	69.030.780

(*) As of 31 December 2024, the Central Bank's foreign exchange buying rate for 26 June 2023 was used.

Country	RWAs of Banking Book for Private Sector Credit		Total
	Exposures	Trading Book	
Turkey	59.509.170	4.160.969	63.670.139
Russia	165.781	--	165.781
Malta	229.402	--	229.402
Holland	50.455	--	50.455
America	16.217	--	16.217
England	34.721	81.221	115.942
Germany	5.212	855	6.067
France	5.634	23.363	28.997
Others	15.160	3.103	18.263
Total	60.031.752	4.269.511	64.301.263

(*) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.

II. Explanations on Consolidated credit risk (continued)

8. Information on collaterals, impairment, rating and maturity related to loans granted to individuals and corporates

The type of collateral received for standard qualified and closely monitored cash loans extended to individuals and organizations according to the detail is as follows:

Cash loans granted to individuals and corporates	Standard Loans		Loans and Other Receivables Under	
	Current Period	Prior Period	Current Period	Prior Period
Secured Loans:	33.083.734	29.113.026	4.149.052	3.730.807
Secured by Cash Collateral	368.634	550.164	--	--
Secured by Mortgages	1.278.670	1.943.975	1.756.995	2.576.264
Secured by Treasury Guarantees or Securities Issued by Public Sector	850	--	1.196	4.441
Guarantees Issued by Financial Institutions	--	--	--	--
Other Collaterals (being on the pledges, corporate and personal guarantees, promissory notes)	31.435.580	26.618.887	2.390.861	1.150.102
Non-Secured Loans	15.073.399	18.395.135	1.470.476	567.610
Total	48.157.133	47.508.161	5.619.528	4.298.417

Details of cash loans with the nature of dull receivables extended to individuals and organizations according to the type of collateral received it is as follows:

Cash loans granted to individuals and corporates	Non-Performing Loans	
	Current Period	Prior Period
Secured Loans:	271.301	312.885
Secured by Cash Collateral	--	--
Secured by Mortgages	37.835	242.330
Secured by Treasury Guarantees or Securities Issued by Public Sector	--	--
Guarantees Issued by Financial Institutions	--	--
Other Collaterals (being on the pledges, corporate and personal guarantees, promissory notes)	233.466	70.555
Non-Secured Loans	627.793	434.852
Total	899.094	747.737

Details of collaterals for non-cash granted to individuals and corporates are as follows:

Non-cash loans granted to individuals and corporates	Standard Loans		Loans and Other Receivables Under	
	Current Period	Prior Period	Current Period	Prior Period
Secured Loans:	1.056.596	828.929	60.478	66.318
Secured by Cash Collateral	151.608	127.675	7.065	14.496
Secured by Mortgages	7.707	26.696	631	547
Secured by Treasury Guarantees or Securities Issued by Public Sector	--	--	--	--
Guarantees Issued by Financial Institutions	--	--	--	--
Other Collaterals (being on the pledges, corporate and personal guarantees, promissory notes)	897.281	674.558	52.782	51.275
Non-Secured Loans	544.367	145.181	81	360
Total	1.600.963	974.110	60.559	66.678

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III. Explanations on Consolidated Currency Risk

Position limit on currency risk is determined in line with net general position standard ratio on foreign currency. The Group does not take material foreign exchange and parity risk; transactions are usually hedged. Measurable and manageable risks are taken within legal limits.

As of 31 December 2024, the Group's net short position is TL 1.535.558 (31 December 2023: TL 91.923 net short position) resulting from short position on the balance sheet amounting to TL 9.298.630 (31 December 2023: TL 291.372 short position) and long position on the off-balance amounting to TL 7.763.072 (31 December 2023: TL 199.449 long position). The Bank uses "Standard Method" in legal reporting to measure the foreign exchange risk.

The announced foreign exchange buying rates of the Bank at balance sheet date and the previous five working days in full TL are as follows:

US Dollar purchase rate as at the balance sheet date	TL 35,2803
Euro purchase rate as at the balance sheet date	TL 36,7362

Date	USD	EURO
25 December 2024	35,2162	36,6592
26 December 2024	35,2033	36,6076
27 December 2024	35,1368	36,6134
30 December 2024	35,2233	36,7429
31 December 2024	35,2803	36,7362

The US Dollar buying rate is TL 34,9046 and EUR buying rate is TL 36,5733 (in full TL amounts) respectively, according to simple arithmetic average on December 2024.

III. Explanations on Consolidated Currency Risk (continued)

Current Period	EUR	USD	Other FC	Total
Assets				
Cash (Cash in Vault, Foreign Currency Cash, Money in Transit, Cheques Purchased, Precious Metal) and Balances with the CBRT	3.462.103	4.725.219	2.797.642	10.984.964
Due From Banks	1.071.972	1.016.274	691.377	2.779.623
Financial Assets at Fair Value through Profit/Loss (*)	22.691	189.354	--	212.045
Money Market Placements	551.093	70.569	--	621.662
Financial Assets Measured at Fair Value through Other Comprehensive Income (FVOCI)	171.985	6.413.716	23.340	6.609.041
Loans and Receivables(**)	7.878.017	3.295.327	--	11.173.344
Investments in Assoc., Subsidiaries and Entities under Common Control (Joint Vent.)	--	--	--	--
Financial Assets Measured at Amortized Cost	2.069.554	2.425.806	--	4.495.360
Derivative Financial Assets Hedging Purposes	--	--	--	--
Tangible Assets	--	--	--	--
Intangible Assets	--	--	--	--
Other Assets (***)	10.770	9.070	--	19.840
Total Assets	15.238.185	18.145.335	3.512.359	36.895.879
Liabilities				
Bank Deposits	6.956	1.482.071	25.881	1.514.908
Foreign Currency Deposits	2.355.349	5.562.773	17.233.053	25.151.175
Money Market Borrowings	710.339	5.281.229	--	5.991.568
Funds Provided from Other Financial Institutions	574.540	--	--	574.540
Securities Issued(****)	--	12.778.778	--	12.778.778
Sundry Creditors	24.819	117.114	2.914	144.847
Derivative Fin. Liabilities for Hedging Purposes	--	--	--	--
Other Liabilities(****)	5.758	6.418	26.517	38.693
Total Liabilities	3.677.761	25.228.383	17.288.365	46.194.509
Net Balance Sheet Position	11.560.424	(7.083.048)	(13.776.006)	(9.298.630)
Net Off-Balance Sheet Position	(11.368.251)	5.254.179	13.877.144	7.763.072
Financial Derivative Assets (*****)	8.518.256	44.002.772	24.765.648	77.304.676
Financial Derivative Liabilities (*****)	19.886.507	38.766.593	10.888.504	69.541.604
Non-Cash Loans (*****)	242.061	345.705	--	587.766
Prior Period				
Total Assets	12.568.502	20.695.034	2.420.614	35.684.150
Total Liabilities	4.546.492	24.886.707	6.542.323	35.975.522
Net Balance Sheet Position	8.022.010	(4.191.673)	(4.121.709)	(291.372)
Net Off-Balance Sheet Position	(8.440.135)	4.530.277	4.109.307	199.449
Financial Derivative Assets (*****)	10.404.673	46.477.910	9.197.953	66.080.536
Financial Derivative Liabilities (*****)	18.844.808	41.947.633	5.088.646	65.881.087
Non-Cash Loans	299.085	265.229	--	564.314

(*) Accruals of trading derivative financial assets amounting to TL 273.954 are not included.

(**) Includes foreign currency indexed loans and accruals amounting to TL 25.011.

(***) TL 92.652 of prepaid expenses not included.

(****) Securities issued as subordinated loan classified under "Subordinated debt instruments - Other debt instruments" in the balance sheet are included.

(*****) TL 272.234 of accruals of derivative financial liabilities are not included.

(*****) In the current period, foreign currency purchase commitments within the financial derivative assets amounted to TL 5,996,910 (31 December 2023: TL 5,294,270), foreign currency sale commitments within the derivative financial liabilities amounted to TL 3,951,254 (31 December 2023: TL 3,723,467).

(*****) There is no effect on the net off-balance sheet position.

For the 12 month period ended 31 December 2024, the Bank calculated a percentage of TL against the following currencies 10 increase in shareholders' equity and profit/loss (excluding tax effect) that may occur in the event of a depreciation, and the decrease is shown in the table below. This analysis shows that all other variables, especially interest rates, are constant it was prepared on the assumption that he stayed.

	Current Period		Prior Period	
	Profit/Loss	Equity	Profit/Loss	Equity
USD	(181.479)	(182.887)	37.761	33.860
Euro	19.413	19.217	(41.626)	(41.813)
Other FC	10.181	10.114	(1.185)	(1.240)
Total (Net)	(151.885)	(153.556)	(5.050)	(9.193)

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IV. Explanations on Consolidated Interest Rate Risk

Interest sensitivity of assets, liabilities and off-balance sheet items are evaluated weekly by considering market developments in the Asset-Liability Committee.

Standard method and Asset-Liability risk measurement methods are used to measure the Group's interest rate risk.

Measurements by the standard method are carried out monthly by using maturity ladder. The Bank applies interest rate shock analysis to interest rate sensitive assets and liabilities considering historic economic crisis. Change in the net present value of the net assets of the Bank are monitored within the limits set by the Board of Directors.

Interest rate sensitivity of assets, liabilities and off-balance sheet items (Based on repricing dates):

Current Period	Up to 1 month	1-3 Months	3-12 Months	1-5 Years	Over 5 Years	Non-interest Bearing	Total
Assets							
Cash (Cash in TL, Cash in Foreign Currency, Cash in Transit, Cheques Purchased) and Balances with the Central Bank of Turkey							
	16.283.955	--	--	--	--	6.980.021	23.263.976
Banks	1.163.782	--	--	--	--	2.191.587	3.355.369
Financial Assets at Fair Value Through Profit or Loss(*)	1.997.495	225.828	186.430	39.444	48.284	--	2.497.481
Interbank Money Market Placements	621.662	--	--	--	--	--	621.662
Financial Assets Measured at Fair Value through Other Comprehensive Income (*****)	5.659.544	3.932.469	11.311.605	2.981.699	6.744.200	--	30.629.517
Loans(**)	11.904.588	16.759.455	18.746.435	3.950.944	1.526.322	294.211	53.181.955
Financial Assets Measured at Amortized Cost	885.203	800.315	2.182.928	2.871.776	142.478	--	6.882.700
Other Assets(***)	--	--	--	--	--	9.766.538	9.766.538
Total Assets	38.516.229	21.718.067	32.427.398	9.843.863	8.461.284	19.232.357	130.199.198
Liabilities							
Bank Deposits	3.286.971	--	--	--	--	38.043	3.325.014
Other Deposits	50.017.607	9.690.650	947.694	2.191	--	21.628.992	82.287.134
Interbank Money Market Received	680.466	5.311.102	--	--	--	--	5.991.568
Sundry Creditors(****)	--	--	--	--	--	1.513.466	1.513.466
Marketable Securities Issued(****)	--	--	--	12.778.778	--	--	12.778.778
Funds Borrowed From Other Institutions	--	--	574.540	--	--	--	574.540
Other Liabilities(*****)	1.023.993	319.191	294.958	275.039	41.151	21.774.366	23.728.698
Total Liabilities	55.009.037	15.320.943	1.817.192	13.056.008	41.151	44.954.867	130.199.198
Balance Sheet Long Position	--	6.397.124	30.610.206	--	8.420.133	--	45.427.463
Balance Sheet Short Position	(16.492.808)	--	--	(3.212.145)	--	(25.722.510)	(45.427.463)
Off-Balance Sheet Long Position	4.550.000	--	--	300.000	--	82.941.672	87.791.672
Off-Balance Sheet Short Position	(4.859.924)	(106.949)	(46.830)	(300.000)	--	(83.417.682)	(88.731.405)
Total Position	(16.802.732)	6.290.155	30.563.376	(3.212.145)	8.420.133	(26.198.520)	(938.733)

(*) Includes derivative financial assets.

(**) Non-performing loans of (TL 899.094) and related expected credit losses of (TL 604.883) are presented in "non-interest bearing" column.

(***) Non-interest bearing column includes TL 1.230.558 investments in subsidiaries, TL 1.621.407 tangible assets, TL 911.183 intangible assets, TL 1.885.446 current and deferred tax asset, TL 4.121.116 other assets and TL 4.052 of expected credit losses on financial assets.

(****) Securities issued as subordinated loan classified under "Subordinated debt instruments - Other debt instruments" in the balance sheet are included.

(*****) Non-interest bearing column includes TL 15.770.199 shareholders' equity, TL 5.078.322 other liabilities, TL 1.513.948 provisions and TL 905.111 tax liabilities.

(*****) Financial Assets at Fair Value through Other Comprehensive Income line also includes loans that are classified as financial assets measured at fair value through other comprehensive income of TL 13.455.988.

IV. Explanations on Consolidated Interest Rate Risk (continued)

Interest rate sensitivity of assets, liabilities and off-balance sheet items (Based on repricing dates):

Prior Period	Up to 1 month	1-3 Months	3-12 Months	1-5 Years	Over 5 Years	Non-interest Bearing	Total
Assets							
Cash (Cash in TL, Cash in Foreign Currency, Cash in Transit, Cheques Purchased) and Balances with the Central Bank of Turkey							
	14.477.587	--	--	--	--	4.089.995	18.567.582
Banks	1.831.256	--	--	--	--	1.253.116	3.084.372
Financial Assets at Fair Value Through Profit or Loss(*)	3.784.406	366.168	189.986	10.998	--	19.042	4.370.600
Interbank Money Market Placements	2.798.486	--	--	--	--	--	2.798.486
Financial Assets Measured at Fair Value through Other Comprehensive Income	3.988.823	1.105.231	1.770.962	1.507.992	779.817	4.897	9.157.722
Loans(**)	7.858.932	14.875.114	21.083.539	5.001.762	2.372.462	207.847	51.399.656
Financial Assets Measured at Amortized Cost	413.097	594.571	2.725.019	5.432.939	141.815	--	9.307.441
Other Assets(***)	--	--	--	--	--	4.972.606	4.972.606
Total Assets	35.152.587	16.941.084	25.769.506	11.953.691	3.294.094	10.547.503	103.658.465
Liabilities							
Bank Deposits	645.218	1.185.430	--	--	--	178.108	2.008.756
Other Deposits	42.570.513	10.960.141	357.123	325.897	--	12.222.176	66.435.830
Interbank Money Market Received	2.606.685	5.003.637	--	--	--	--	7.610.322
Sundry Creditors	--	--	--	--	--	2.003.566	2.003.566
Marketable Securities Issued(****)	--	--	--	7.180.853	--	--	7.180.853
Funds Borrowed From Other Institutions	42.194	333.219	1.949.848	--	--	--	2.325.261
Other Liabilities(*****)	478.679	290.498	246.138	210.154	34.335	14.834.053	16.093.657
Total Liabilities	46.343.289	17.772.925	2.553.109	7.716.904	34.335	29.237.903	103.658.465
Balance Sheet Long Position	--	--	23.216.397	4.236.787	3.259.759	--	30.712.943
Balance Sheet Short Position	(11.190.702)	(831.841)	--	--	--	(18.690.400)	(30.712.943)
Off-Balance Sheet Long Position	236	2.389	--	--	--	99.637.761	99.640.386
Off-Balance Sheet Short Position	(146.053)	(105.192)	(140.397)	--	--	(98.701.908)	(99,093,550)
Total Position	(11,336,519)	(934,644)	23,076,000	4,236,787	3,259,759	(17,754,544)	546,836

(*) Includes derivative financial assets.

(**) Non-performing loans of TL 747.737 and related expected credit losses of TL 539.890 are presented in "non-interest bearing" column.

(***) Non-interest bearing column includes TL 1.119.236 investments in subsidiaries, TL 864.678 tangible assets, TL 787.722 intangible assets, TL 814.644 current and deferred tax assets, TL 10.380 assets held for sale, TL 1.381.423 other assets and TL 5.477 of expected credit losses on financial assets.

(****) Securities issued as subordinated loan classified under "Subordinated debt instruments - Other debt instruments" in the balance sheet are included.

(*****) Non-interest bearing column includes TL 10.690.679 shareholders' equity, TL 3.425.082 other liabilities, TL 1.981.078 provisions and TL 740.780 tax liabilities.

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IV. Explanations on Consolidated Interest Rate Risk (continued)

Average interest rates applied to financial instruments

Current Period	EUR	USD	JPY	TL
	%	%	%	%
Assets				
Cash (Cash in TL, Cash in Foreign Currency, Cash in Transit, Cheques Purchased) and Balances with the Central Bank of Turkey	--	--	--	--
Banks	3,25	4,50	--	47,83
Financial Assets at Fair Value Through Profit/ Loss	--	8,12	--	2,80
Interbank Money Market Placements	3,25	4,50	--	--
Financial Assets Measured at Fair Value through Other Comprehensive Income	5,19	7,24	--	41,07
Loans (**)	7,11	8,28	--	49,20
Financial Assets Measured at Amortized Cost	5,25	4,16	--	47,03
Liabilities				
Bank Deposits	--	4,50	--	46,50
Other Deposits	0,12	0,52	--	47,57
Interbank Money Market Received	2,58	4,02	--	--
Sundry Creditors	--	--	--	--
Marketable Securities Issued (*)	--	9,95	--	--
Funds Borrowed from Other Financial Institutions	6,20	--	--	--

(*) Includes subordinated debts, which are classified under "Subordinated Debts - Other Debt Instruments" in Balance Sheet, as well.

(**) Includes loans which are classified under "Financial Assets measured at fair value through other comprehensive income" in Balance Sheet, as well.

Prior Period	EUR	USD	JPY	TL
	%	%	%	%
Assets				
Cash (Cash in TL, Cash in Foreign Currency, Cash in Transit, Cheques Purchased) and Balances with the Central Bank of Turkey	--	--	--	--
Banks	4,00	5,62	--	42,50
Financial Assets at Fair Value Through Profit/ Loss	--	3,36	--	10,80
Interbank Money Market Placements	4,00	5,50	--	43,05
Financial Assets Measured at Fair Value through Other Comprehensive Income	5,72	7,90	--	34,25
Loans	7,88	8,91	--	42,77
Financial Assets Measured at Amortized Cost	4,91	5,50	--	22,10
Liabilities				
Bank Deposits	--	--	--	27,49
Other Deposits	1,38	1,10	--	41,04
Interbank Money Market Received	--	5,62	--	--
Sundry Creditors	--	--	--	--
Marketable Securities Issued (*)	--	9,80	--	--
Funds Borrowed from Other Financial Institutions	7,28	6,07	--	--

(*) Includes subordinated debts, which are classified under "Subordinated Debts - Other Debt Instruments" in Balance Sheet, as well.

V. Explanations on Consolidated Position Risk of Equity Securities Resulted from Banking Book

	Comparison		
	Balance sheet Value	Fair Value	Market Value
Equity Investments			
1.Equity Investment Group A	-	-	-
Listed on the exchange	-	-	-
2.Equity Investment Group B	-	-	-
Listed on the exchange	-	-	-
3.Equity Investment Group C	-	-	-
Listed on the exchange	-	-	-
1. Equity Investment Group Other (*)	22.286	-	-

(*) As of 31 December 2024, the Central Bank's foreign exchange buying rate for 26 June 2023 was used.

VI. Explanations on Consolidated Liquidity Risk and Liquidity Coverage Ratio

The Board of Directors reviews the liquidity and funding risk management policy weekly or in case of necessity. Liquidity risk is managed by Asset and Liability Committee (ALCO) in line with risk management policy as short and long term liquidity risk.

Liquidity Risk is managed by ALCO in order to take the necessary actions in a timely and correct manner against possible liquidity shortages. Treasury department manages cash inflows and outflows in line with strategies determined by ALCO. As deemed necessary by the ALCO members, liquidity meetings are performed for the purposes of close monitoring. Treasury department manages short term liquidity by adhering to the ALCO strategy and ensuring compliance with legal liquidity limits and stress testing.

In the context of TL and foreign currencies liquidity management, the Bank monitors the cash flows weekly and action plan is made based on ALCO decisions. The funding balance is directly monitored and compensated by making the risk-return-cost evaluation.

For long-term liquidity "Maturity Mismatch Report" is prepared and presented to ALCO on a weekly basis. The Bank, resulting from the general structure of Turkish banking sector, has a liquidity gap at the year ended maturity period. The Bank intends to eliminate liquidity mismatch shifting focus to long-term funding alternatives. Such decisions of the risk of incompatibility are taken by ALCO. The Bank diversifies its funding sources among customer deposits, domestic and foreign borrowings, bills and bonds issued, taking into consideration the maturity match between its assets and liabilities and keeps liquid assets in order to fully meet the liquidity requirements that may emerge in case of market volatility.

Information on the use of stress testing:

Department of Risk Management implements stress testing according to Liquidity and Funding Risk Policy approved by the Board of Directors on a weekly basis. These stress tests are based on the scenarios of the deposit outflows, funds obtained from bonds issued will outflows and banks limits will not be used during a 14-day period, the results are included in the presentation of ALCO on a weekly basis and in the Presentation of Risk Committee on a monthly basis. In this way, the Bank's funding structure is closely monitored and actions are taken on behalf of existing risk management.

Alternative funding sources are identified in case of need. ALCO members are responsible for taking actions against short-term liquidity shocks. In the case of a crisis or if deemed necessary, ALCO summon a meeting and take necessary actions immediately. These action plans are approved by the Board of Directors under the ICAAP. The Bank reviews resources that are available in any emergency situation constantly and takes into consideration the results of the above-mentioned stress testing and scenario analysis by the early warning system.

According to BRSA's "Legislation on Measurement and Assessment of Liquidity Adequacy of the Banks"; published in the Official Gazette numbered 28948, dated 21 March 2014; liquidity ratio is required to be 80% for foreign currency assets/liabilities and 100% for total assets/liabilities in the calculation of The Banks weekly and monthly reporting effective from 1 January 2019.

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VI. Explanations on Consolidated Liquidity Risk and Liquidity Coverage Ratio (continued)

Current Period	Total Unweighted Value (*)		Total Weighted Value (*)	
	TL+FC	FC	TL+FC	FC
HIGH-QUALITY LIQUID ASSETS				
1 Total high-quality liquid assets (HQLA)			28,450,386	12,044,366
CASH OUTFLOWS				
2 Deposits from natural persons and retail deposits	72,001,212	19,364,226	6,449,890	1,941,850
3 Stable deposits	15,075,938	--	753,642	--
4 Less stable deposits	56,925,274	19,364,226	5,696,248	1,941,850
5 Unsecured funding except for retail deposits and deposits from natural persons, of which:	13,172,026	4,062,316	9,224,223	2,532,548
6 Operational deposits	--	--	--	--
7 Non-Operational deposits	6,423,175	2,389,937	2,575,938	960,735
8 Other unsecured funding	6,748,851	1,672,379	6,648,285	1,571,813
9 Secured funding	--	--	5,221	5,221
10 Other cash outflows	13,704,156	1,562,158	1,886,352	988,375
11 Outflows related to derivative exposures and other collateral requirements	1,087,330	916,317	1,087,330	916,317
12 Outflows related to restructured financial instruments	--	--	--	--
13 Payment commitments granted for debts to financial markets and other off-balance sheet commitments	12,616,826	645,841	799,022	72,058
14 Other revocable off-balance sheet commitments and other contractual obligations	--	--	--	--
15 Other irrevocable or conditionally revocable off-balance sheet obligations	153,456	36	153,456	36
16 TOTAL CASH OUTFLOWS			17,719,142	5,468,030
CASH INFLOWS				
17 Secured receivables	--	--	--	--
18 Unsecured receivables	10,755,404	3,888,632	6,779,149	3,200,927
19 Other cash inflows	707,493	493,151	707,493	493,151
20 TOTAL CASH INFLOWS	11,462,897	4,381,783	7,486,642	3,694,078
21 TOTAL HQLA			28,450,386	12,044,366
22 TOTAL NET CASH OUTFLOWS			10,232,500	1,660,607
23 LIQUIDITY COVERAGE RATIO (%)			278,04	725,30

(*) The average of last three months' liquidity coverage ratio calculated by weekly simple averages.

VI. Explanations on Consolidated Liquidity Risk and Liquidity Coverage Ratio (continued)

Prior Period	Total Unweighted Value (*)		Total Weighted Value (*)	
	TL+FC	FC	TL+FC	FC
HIGH-QUALITY LIQUID ASSETS				
1 Total high-quality liquid assets (HQLA)			21,472,790	14,920,643
CASH OUTFLOWS				
2 Deposits from natural persons and retail deposits	51,888,666	16,131,276	4,745,503	1,615,493
3 Stable deposits	8,671,679	--	403,423	--
4 Less stable deposits	43,196,987	16,131,276	4,312,080	1,615,493
5 Unsecured funding except for retail deposits and deposits from natural persons, of which:	16,381,446	6,218,678	11,823,036	4,653,046
6 Operational deposits	--	--	--	--
7 Non-Operational deposits	7,457,760	2,530,431	2,977,322	1,005,075
8 Other unsecured funding	8,923,686	3,688,247	8,845,714	3,647,971
9 Secured funding	--	--	118,100	118,100
10 Other cash outflows	7,465,610	1,148,676	1,311,233	836,769
11 Outflows related to derivative exposures and other collateral requirements	838,828	807,267	831,431	799,926
12 Outflows related to restructured financial instruments	--	--	--	--
13 Payment commitments granted for debts to financial markets and other off-balance sheet commitments	6,626,784	341,409	479,802	36,843
14 Other revocable off-balance sheet commitments and other contractual obligations	--	--	--	--
15 Other irrevocable or conditionally revocable off-balance sheet obligations	57,890	8	57,384	8
16 TOTAL CASH OUTFLOWS			18,845,525	7,388,495
CASH INFLOWS				
17 Secured receivables	--	--	--	--
18 Unsecured receivables	11,451,510	3,546,359	8,364,691	3,022,247
19 Other cash inflows	729,847	458,346	729,847	458,346
20 TOTAL CASH INFLOWS	12,013,751	3,891,813	9,094,538	3,480,593
21 TOTAL HQLA			21,472,790	14,920,643
22 TOTAL NET CASH OUTFLOWS			8,940,718	3,732,823
23 LIQUIDITY COVERAGE RATIO (%)			239,63	399,71

(*) The average of last three months' liquidity coverage ratio calculated by weekly simple averages.

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VI. Explanations on Consolidated Liquidity Risk and Liquidity Coverage Ratio (continued)

The lowest, highest and average Liquidity Coverage realized in the last 3 months of the period 1 January - 31 December 2024 Rates are in the table below

Current Period	Highest	Date	Lowest	Date	Average
TL+FC	423,34%	08/10/2024	182,94%	26/12/2024	283,08%
FC	1160,50%	04/11/2024	249,04%	29/11/2024	675,26%
Prior Period	Highest	Date	Lowest	Date	Average
TL+FC	393,33%	26/10/2023	165,75%	08/11/2023	250,80%
FC	1097,44%	01/10/2023	202,74%	08/12/2023	442,17%

The Bank implements the calculation in accordance with the Regulation of Liquidity Coverage Ratio Calculation of Banks dated 21 March 2014 and numbered 28948 published in the Official Gazette. As per the related regulation high quality liquid assets are mainly securities portfolio, cash assets and reserve requirements. The important factors affecting the results of the liquidity coverage ratio are the changes in the remaining maturities of the items and changes in the amounts of deposits and money market transactions, the remaining maturities of which are less than 30 days. Deposits form a significant portion of the Bank's sources of funds, on the other hand bonds issued, money market borrowings, funds provided from abroad are other important sources of funding.

The Bank calculates cash outflows and transactions that are complete collateral arising from derivative transactions, taking into account the 24-month averages in accordance, with The Bank implements with the Regulation of Liquidity Coverage Ratio Calculation of Banks published in the Official Gazette dated 21 March 2014 and numbered 28948.

According to the Regulation on Calculating the Liquidity Coverage Ratio of Banks, the liquidity ratio must be at least 80% for foreign currency and at least 100% for total. The utmost care is taken about compliance with these ratios and there is no discrepancy.

VI. Explanations on Consolidated Liquidity Risk and Liquidity Coverage Ratio (continued)

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 Year	5 Years and Over	Unallocated*	Total
Assets								
Cash (Cash in TL, Cash in Foreign Currency, Cash in Transit, Cheques Purchased) and Balances with the Central Bank of Turkey	13.051.297	10.212.679	--	--	--	--	--	23.263.976
Banks	2.191.587	1.163.782	--	--	--	--	--	3.355.369
Financial Assets at Fair Value Through Profit or Loss**	--	2.077.813	140.779	187.122	41.338	50.629	--	2.497.481
Interbank Money Market Placements	--	621.862	--	--	--	--	--	621.862
Financial Assets Available-for-Sale (****)	--	2.574.674	2.602.547	10.102.569	7.235.870	8.113.857	--	30.629.517
Loans (**)	--	17.667.340	16.417.830	15.312.138	2.236.381	1.254.055	294.211	53.181.955
Investment Securities Held-to-Maturity	--	101.390	547.363	2.182.928	3.655.589	395.430	--	6.882.700
Other Assets(****)	--	--	--	--	--	--	9.766.538	9.766.538
Total Assets	15.242.884	34.419.140	19.708.519	27.784.757	13.169.178	9.813.971	10.080.749	130.199.198
Liabilities								
Bank Deposits	38.040	3.284.971	--	--	--	--	--	3.323.014
Other Deposits	21.628.992	50.017.611	9.690.650	947.690	2.191	--	--	82.287.134
Funds Borrowed from Other Financial Institutions	--	--	--	574.540	--	--	--	574.540
Interbank Money Market Received	--	680.466	5.311.102	--	--	--	--	5.991.568
Marketable Securities Issued(****)	--	--	--	--	12.778.778	--	--	12.778.778
Sundry Creditors	--	1.513.466	--	--	--	--	--	1.513.466
Other Liabilities (****)	--	4.312.418	367.347	370.779	285.733	41.440	18.350.981	23.728.698
Total Liabilities	21.667.035	59.810.932	15.369.099	1.893.009	13.066.702	41.440	18.350.981	130.199.198
Net Liquidity Surplus / (Gap)	(6.424.151)	(25.391.792)	4.339.420	25.891.748	102.476	9.772.531	(8.280.232)	--
Net Off-Balance Sheet Position								
Derivative Financial Assets	--	2.232.777	(126.872)	(278.529)	112	--	--	1.827.488
Derivative Financial Liabilities	--	64.401.222	8.985.176	8.865.352	490.147	--	--	82.721.897
Non-Cash Loans	63.270	24.889	223.720	864.281	103.717	425.258	--	1.785.135
Prior Period								
Total Assets	12.564.686	28.994.126	17.479.933	21.337.336	14.579.870	3.522.061	5.180.453	103.658.465
Total Liabilities	12.400.284	48.987.151	18.387.339	2.639.000	7.726.509	34.338	13.483.844	103.658.465
Net Liquidity Gap	164.402	(19.993.025)	(907.406)	18.698.336	6.853.361	3.487.723	(8.303.391)	--
Net Off-Balance Sheet Position								
Derivative Financial Assets	--	(165.476)	269.688	584.274	268	--	--	688.754
Derivative Financial Liabilities	--	60.951.305	21.025.346	9.848.276	1.862.591	--	--	93.687.518
Non-Cash Loans	61.116.781	20.755.658	9.264.002	1.862.323	--	--	--	92.998.764
Other Assets(****)	--	81.961	107.845	234.740	221.556	417.842	--	1.063.964

(*) Includes derivatives financial assets.

(**) Non-performing loans net-of related expected credit losses and expected credit losses for stage 1 and stage 2 loans are presented in "unallocated" column.

(****) Certain assets on the balance sheet that are necessary for the Banking operations but not convertible into cash in the short term such as tangible assets, stationary supplies and prepaid expenses are included in this column.

(*****) Securities issued as subordinated loan classified under "Subordinated debt - Other debt instruments" in the balance sheet are also included.

(*****) Shareholders' equity and provisions are classified in other liabilities in unallocated column.

(*****) Includes loans that are classified as financial assets measured at fair value through other comprehensive income of TL 13.455.988 as well.



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VI. Explanations on Consolidated Liquidity Risk and Liquidity Coverage Ratio(continued)

Contractual maturity analysis of liabilities according to remaining maturities

Current Period	Carrying Values	Gross Nominal						
		Outflows	Demand	Up to 1 month	1-3 Months	3-12 Months	1-5 Years	5 Years and Over
Bank Deposit	3.325.014	3.327.424	38.043	3.289.381	--	--	--	--
Other Deposit	82.287.134	83.240.932	21.628.992	50.179.586	10.343.870	1.085.430	3.054	--
Money Market Funds	5.991.568	6.029.723	--	681.407	5.348.316	--	--	--
Securities Issued	--	--	--	--	--	--	--	--
Funds Borrowed	574.540	585.400	--	--	--	585.400	--	--
Subordinated Debts	12.778.778	18.991.304	--	--	410.767	953.201	17.627.336	--
Total	104.957.034	112.174.783	21.667.035	54.150.374	16.102.953	2.624.031	17.630.390	--

Prior Period	Carrying Values	Gross Nominal						
		Outflows	Demand	Up to 1 month	1-3 Months	3-12 Months	1-5 Years	5 Years and Over
Bank Deposit	2.808.796	2.868.221	178.108	652.504	1.237.529	--	--	--
Other Deposit	66.435.850	67.309.063	12.222.176	42.966.160	11.315.225	402.574	402.928	--
Money Market Funds	7.610.322	7.672.385	--	2.614.975	5.057.410	--	--	--
Securities Issued	--	--	--	--	--	--	--	--
Funds Borrowed	2.325.261	2.395.536	--	42.264	338.810	2.014.462	--	--
Subordinated Debts	7.380.853	9.853.219	--	--	342.748	342.748	9.167.723	--
Total	85.561.042	89.298.424	12.400.284	46.275.983	18.291.722	2.759.784	9.570.651	--

The contractual maturity analysis of the Bank's derivative instruments is as follows:

Current Period	Total	Up to 1 Month	Up to 3 Months	3-12 Months	1-5 Year	5 Year and over
Forward Transactions	15.469.965	9.299.545	2.978.900	3.001.373	190.147	--
Swap Transactions	43.730.701	40.647.753	1.144.239	1.638.709	300.000	--
Options	22.658.191	14.101.310	4.762.792	3.794.089	--	--
Futures Transactions	463.483	305.970	99.245	58.268	--	--
Other (*)	399.558	46.645	--	352.913	--	--
Total	82.721.898	64.401.223	8.985.176	8.845.352	490.147	--

(*) The other line includes commodity options and swaps in the amount of TL 399.558.

Prior Period	Total	Up to 1 Month	Up to 3 Months	3-12 Months	1-5 Year	5 Year and over
Forward Transactions	36.228.320	17.549.587	11.293.711	6.740.139	644.883	--
Swap Transactions	47.290.135	36.341.497	8.276.476	2.596.729	75.433	--
Options	9.171.822	6.913.196	1.353.736	375.830	529.060	--
Futures Transactions	384.026	147.025	101.423	135.578	--	--
Other (*)	613.215	--	--	--	613.215	--
Total	93.687.518	60.951.305	21.025.346	9.848.276	1.862.591	--

(*) The other line includes commodity options and swaps in the amount of TL 613.215.

VI. Explanations on Consolidated Liquidity Risk and Liquidity Coverage Ratio (continued)

According to the communiqué of Financial Statements and Related Disclosures and Footnotes to be Announced to Public by Banks published in the Official Gazette numbered 29450 and dated 19 August 2015, total amount of assets and risk in the consolidated financial statements prepared in accordance with Turkish Accounting Standards is shown below;

	Current Period (**)	Prior Period (**)
1 Total assets in consolidated financial statements prepared in accordance with Turkish Accounting Standards (*)	228.525.148	197.599.802
2 The difference between total assets prepared in accordance with Turkish Accounting Standards and total assets in consolidated financial statements prepared in accordance with the communiqué "Preparation of Consolidated Financial Statements"	--	--
3 The difference between the amounts of derivative financial instruments and credit derivatives in consolidated financial statements prepared in accordance with the communiqué "Preparation of Consolidated Financial Statements" and risk amounts of such instruments	(78.246.630)	(88.912.803)
4 The difference between the amounts of securities or commodity financing transactions in consolidated financial statements prepared in accordance with the communiqué "Preparation of Consolidated Financial Statements" and risk amounts of such instruments	--	--
5 The difference between the amounts of off-balance items in consolidated financial statements prepared in accordance with the communiqué "Preparation of Consolidated Financial Statements" and risk amounts of such items	--	--
6 Other differences between the amounts in consolidated financial statements prepared in accordance with the communiqué "Preparation of Consolidated Financial Statements" and risk amounts of such items	--	--
7 Total risk amount (***)	150.278.518	108.686.999

(*) Consolidated financial statements prepared in compliance with Clause 6 of the article 5 of the communiqué "Preparation of Consolidated Financial Statements".

(**) Represents three month average amounts.

(***) As of 31 December 2024, the Central Bank's foreign exchange buying rate for 26 June 2023 was used.



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VI. Explanations on Consolidated Liquidity Risk and Liquidity Coverage Ratio (continued)

The Net Stable Funding Ratio table calculated on the basis of Articles 43 and 46, first paragraph of Article 47, first and second paragraphs of Article 77 and Article 93 of the Banking Law No. 5411 dated 19/10/2005 is given below. The purpose of the Net Stable Funding Ratio is to determine the procedures and principles to ensure stable funding in order to prevent the funding risk that the Bank may be exposed to on an unconsolidated basis in the long term from causing deterioration in liquidity levels. Net stable funding ratio is calculated by dividing the available stable funding amount by the required stable funding amount.

The six-month simple arithmetic average of the net stable funding ratio calculated monthly as of the equity calculation periods as of March, June, September and December cannot be less than 100%. Maximum care is taken to comply with these ratios and there is no non-compliance.

Current Period	Unweighted Amount According to Residual Maturity				Total Weighted Amount
	Demand (*)	Residual maturity of less than 6 months	Residual maturity of six months and longer but less than one year	Residual maturity of one year or more	
Available stable funding					
1 Capital Instruments	28.513.206				28.513.206
2 Tier 1 Capital and Tier 2 Capital	20.687.876				20.687.876
3 Other Capital Instruments	7.825.330				7.825.330
4 Real-person and Retail Customer Deposits			51.441.688		47.044.944
5 Stable Deposits			14.948.511		14.201.083
6 Less Stable Deposits			36.493.177		32.843.859
7 Other Obligations		677.335	6.506.104		3.591.719
8 Operational deposits					
9 Other Obligations		677.335	6.506.104		3.591.719
10 Liabilities equivalent to interconnected assets					
11 Other Liabilities	5.696.517	684.430.289			
12 Derivative liabilities					
13 All other equity not included in the above categories	5.696.517	684.430.289			
14 Available stable funding					79.149.869
Required stable funding					
15 High Quality Liquid Assets					
16 Deposits held at financial institutions for operational purposes					
17 Performing Loans		45.042.710	58.650.996	21.794.656	51.353.455
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		45.042.710		4.852.234	7.627.158
20 Loans to corporate customers, real persons and or retail customers, central banks, other than credit agencies and/or financial institutions			58.650.996	16.942.422	43.726.297
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	4.502.281	11.808.269			16.310.215
27 Physical traded commodities, including gold					
28 Initial margin posted or given guarantee fund to central counterparty			2.233		1.898
29 Derivative Assets			2.819.834		2.819.834
30 Derivative Liabilities before the deduction of the variation margin					
31 Other Assets not included above	4.502.281	899.094		8.087.108	13.488.483
32 Off-balance sheet commitments					
33 Total Required stable funding					67.663.670
34 Net Stable Funding Ratio (%)					116,98

VI. Explanations on Consolidated Liquidity Risk and Liquidity Coverage Ratio (continued)

Prior Period	Unweighted Amount According to Residual Maturity				Total Weighted Amount
	Demand (*)	Residual maturity of less than 6 months	Residual maturity of six months and longer but less than one year	Residual maturity of one year or more	
Available stable funding					
1 Capital Instruments	17.503.115				17.503.115
2 Tier 1 Capital and Tier 2 Capital	10.312.012				10.312.012
3 Other Capital Instruments	7.191.103				7.191.103
4 Real-person and Retail Customer Deposits			41.384.000		37.695.581
5 Stable Deposits			8.999.628		8.549.647
6 Less Stable Deposits			32.384.372		29.145.934
7 Other Obligations		866.178	9.050.179		4.958.176
8 Operational deposits					
9 Other Obligations		866.178	9.050.179		4.958.176
10 Liabilities equivalent to interconnected assets					
11 Other Liabilities	4.047.165	1.974.707.420			
12 Derivative liabilities					
13 All other equity not included in the above categories	4.047.165	1.974.707.420			
14 Available stable funding					60.156.872
Required stable funding					
15 High Quality Liquid Assets					
16 Deposits held at financial institutions for operational purposes					
17 Performing Loans		29.509.553	43.456.123	16.494.402	38.451.127
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		29.509.553		7.612.363	9.229.656
20 Loans to corporate customers, real persons and or retail customers, central banks, other than credit agencies and/or financial institutions			43.456.123	8.882.039	29.221.471
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	3.011.447	7.870.629			10.881.894
27 Physical traded commodities, including gold					
28 Initial margin posted or given guarantee fund to central counterparty			1.282		1.091
29 Derivative Assets			1.681.095		1.681.095
30 Derivative Liabilities before the deduction of the variation margin					
31 Other Assets not included above	3.011.447	747.737		5.440.514	9.199.698
32 Off-balance sheet commitments					
33 Total Required stable funding					49.333.011
34 Net Stable Funding Ratio (%)					121,94

Under the heading of other liabilities; Liabilities to Credit Institutions with Remaining Maturity Less than six Months, Liabilities to Financial Institutions and Central Banks, Other Liabilities with no maturity date are included.

Net Stable Funding Ratios realized during 1 October - 31 December 2024 period are listed in the table below.

Current Period	October - December 2024
Net Stable Funding Ratio %	131,46%
Prior Period	October-December 2023
Net Stable Funding Ratio %	114,07%

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VII. Explanations on Consolidated Leverage Ratio

The table of leverage level calculated in accordance with the Regulation on Assessment and Calculation of Banks' Leverage Level published in the Official Gazette numbered 28812 and dated 5 November 2013 shown below.

As of 31 December 2024, bank's consolidated leverage ratio calculated in accordance with the "Regulation on Assessment and Calculation of The Banks' Leverage Level" is 12,21%. Minimum leverage ratio has to be 3% according to the regulation.

Balance sheet assets	Current Period(*)	Prior Period(*)
1 Balance sheet items (excluding derivative financial instruments and credit derivatives but including collaterals)	118.690.464	90.895.999
2 (Assets deducted in determining Tier 1 capital)	(2.450.263)	(2.116.633)
3 Total balance sheet risks (sum of lines 1 and 2)	116.240.201	88.779.366
Derivative financial instruments and credit derivatives		
4 Replacement cost associated with all derivative financial instruments and credit derivatives	972.682	1.128.218
5 Potential credit risk associated with all derivative financial instruments and credit derivatives	566.497	738.907
6 Total risks of derivative financial instruments and credit derivatives (sum of lines 4 to 5)	1.539.179	1.867.125
Securities or commodity financing transactions (SCFT)		
7 Risks from SCFT assets (except for on-balance sheet)	2.125.306	3.028.080
8 Risks from brokerage activities related exposures	--	--
9 Total risks related with securities or commodity financing transactions (sum of lines 7 to 8)	2.125.306	3.028.080
Off-balance sheet transactions		
10 Gross notional amounts of off-balance sheet transactions	30.373.832	15.016.195
11 (Adjustments for conversion to credit equivalent amounts)	--	--
12 Total risks of off-balance sheet items (sum of lines 10 and 11)	30.373.832	15.016.195
Capital and total risks		
13 Tier 1 capital	18.312.052	8.591.231
14 Total risks (sum of lines 3, 6, 9 and 12)	150.278.518	108.690.766
Leverage ratio		
15 Leverage ratio	12,21	7,90

(*) Represents three-month average amounts.

(**) As of 31 December 2024, the Central Bank's foreign exchange buying rate for 26 June 2023 was used.

VIII. Explanation on presentation of assets and liabilities at their fair values

Valuation methods of the financial instruments valued with their fair value are shown below.

	Book Value		Fair Value	
	Current Period	Prior Period	Current Period	Prior Period
Current Period				
Financial assets	64.044.594	66.591.780	63.505.511	66.114.807
Money market placements	621.662	2.798.486	621.662	2.798.486
Due from banks	3.355.369	3.084.372	3.355.369	3.084.372
Loans measured at amortised cost	6.885.608	9.309.266	6.687.353	9.077.897
Loans	53.181.955	51.399.656	52.841.127	51.154.052
Financial liabilities	100.478.932	79.954.286	100.478.932	79.954.286
Interbank deposits	3.325.014	2.008.756	3.325.014	2.008.756
Other deposits	82.287.134	66.435.850	82.287.134	66.435.850
Funds provided from other financial institutions	574.540	2.325.261	574.540	2.325.261
Marketable securities issued (*)	12.778.778	7.180.853	12.778.778	7.180.853
Miscellaneous payables	1.513.466	2.003.566	1.513.466	2.003.566

(*) Includes bonds issued in the nature of subordinated loans presented in "Subordinated Debt Instruments - Other Debt Instruments" in the balance sheet. The fair values of financial assets measured at amortized cost are determined based on quoted market prices or, where such prices cannot be determined, on quoted market prices for similar securities with similar interest, maturity and other terms and conditions. The fair value of loans granted is calculated by discounting future cash flows using current market interest rates for fixed rate loans. The carrying amount of floating rate borrowings represents their fair value. For other assets and liabilities, fair value is measured at amortized cost using the effective interest method.

Current Period	1st Level TL		2nd Level TL		3rd Level TL	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
Financial Assets						
Financial Assets Measured at Fair Value through Profit and Loss	1.619.720	3.463.602	--	--	--	--
Financial Assets Measured at Fair Value through Other Comprehensive Income	14.709.160	8.721.514	2.464.369	436.208	--	--
Derivative Financial Assets	--	--	877.761	906.998	--	--
Loans Measured at Fair Value through Profit and Loss	--	--	13.455.988	--	--	--
Total	16.328.880	12.185.116	16.798.118	1.343.206	--	--
Financial Liabilities						
Derivative Financial Liabilities	--	--	1.452.716	886.851	--	--
Total	--	--	1.452.716	886.851	--	--

Level 1 : Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 : Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices)

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs)

IX. Explanation on transactions carried out on behalf of customers and fiduciary activities

None.



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X. Explanations on consolidated securitisation positions

	Founded by the bank			Sponsored by the bank			Invested by the bank		
	Conventional	Synthetic	Total	Conventional	Synthetic	Total	Conventional	Synthetic	Total
1 Retail (total)	87.000	--	87.000	--	--	--	416.901	--	416.901
2 Residential mortgage	--	--	--	--	--	--	--	--	--
3 Credit card	--	--	--	--	--	--	--	--	--
4 Other retail receivables	87.000	--	87.000	--	--	--	416.901	--	416.901
5 Re-securitization	--	--	--	--	--	--	--	--	--
6 Corporate (total)	213.753	--	213.753	--	--	--	421.709	--	421.709
7 Corporate loans	213.753	--	213.753	--	--	--	421.709	--	421.709
8 Commercial mortgage	--	--	--	--	--	--	--	--	--
9 Lease and receivables taken over	--	--	--	--	--	--	--	--	--
10 Other corporate	--	--	--	--	--	--	--	--	--
11 Re-securitization	--	--	--	--	--	--	--	--	--

(*) As of 31 December 2024, the Central Bank's foreign exchange buying rate for 26 June 2023 was used.

	Founded by the bank			Sponsored by the bank			Invested by the bank		
	Conventional	Synthetic	Total	Conventional	Synthetic	Total	Conventional	Synthetic	Total
1 Retail (total)	378.271	--	378.271	--	--	--	139.311	--	139.311
2 Residential mortgage	--	--	--	--	--	--	--	--	--
3 Credit card	--	--	--	--	--	--	--	--	--
4 Other retail receivables	378.271	--	378.271	--	--	--	139.311	--	139.311
5 Re-securitization	--	--	--	--	--	--	--	--	--
6 Corporate (total)	98.026	--	98.026	--	--	--	25.756	--	25.756
7 Corporate loans	98.026	--	98.026	--	--	--	25.756	--	25.756
8 Commercial mortgage	--	--	--	--	--	--	--	--	--
9 Lease and receivables taken over	--	--	--	--	--	--	--	--	--
10 Other corporate	--	--	--	--	--	--	--	--	--
11 Re-securitization	--	--	--	--	--	--	--	--	--

(*) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.

	Current Period	Position Amounts (based on RW intervals)				
		≤%20 RW	>% 20 with %50 RW	>%50 with %100 RW	>%100 with <%1250 RW	%1250 RW
1 TOTAL RECEIVABLES		249.207	--	--	--	51.546
2 Traditional Securitization		249.207	--	--	--	51.546
3 Securitization		249.207	--	--	--	51.546
4 Retail		87.000	--	--	--	--
5 Corporate		162.207	--	--	--	51.546
6 Re-securitization		--	--	--	--	--
7 Senior		--	--	--	--	--
8 Non-senior		--	--	--	--	--
9 Synthetic Securitization		--	--	--	--	--
10 Securitization		--	--	--	--	--
11 Retail		--	--	--	--	--
12 Corporate		--	--	--	--	--
13 Re-securitization		--	--	--	--	--
14 Senior		--	--	--	--	--
15 Non-senior		--	--	--	--	--

(*) As of 31 December 2024, the Central Bank's foreign exchange buying rate for 26 June 2023 was used.

	Prior Period	Position Amounts (based on RW intervals)				
		≤%20 RW	>% 20 with %50 RW	>%50 with %100 RW	>%100 with <%1250 RW	%1250 RW
1 TOTAL RECEIVABLES		476.297	--	--	--	--
2 Traditional Securitization		476.297	--	--	--	--
3 Securitization		476.297	--	--	--	--
4 Retail		378.271	--	--	--	--
5 Corporate		98.026	--	--	--	--
6 Re-securitization		--	--	--	--	--
7 Senior		--	--	--	--	--
8 Non-senior		--	--	--	--	--
9 Synthetic Securitization		--	--	--	--	--
10 Securitization		--	--	--	--	--
11 Retail		--	--	--	--	--
12 Corporate		--	--	--	--	--
13 Re-securitization		--	--	--	--	--
14 Senior		--	--	--	--	--
15 Non-senior		--	--	--	--	--

(*) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.

XI. Explanations on risk management objectives and policies

The Bank's risk management approach:

The Bank does not apply any netting on balance sheet and off-balance sheet. Guarantees and derivatives are not used as credit mitigation techniques; but only financial collaterals consisting of cash blockages are used.

Risk Management System refers to the Board of Directors, the Audit Committee, the Risk Management Committee, the Asset-Liability Committee and the Risk Management Department which have been composed in order to manage systemic risks that the Bank is exposed to. The Board of Directors is the owner of the Bank's Risk Management System and ensures the establishment of an effective, sufficient and appropriate risk management system as well as the continuity of the system. The main objective of the Bank's Risk Management System is to identify, measure, monitor and control the risks that the Bank is exposed to, by determining the policies, limits and procedures to control, to monitor, and if necessary to change the risk-return structure of the Bank's future cash flows, the level and the quality of related activities.

As part of the Risk Management System, the Asset and Liability Committee presentation is prepared on a weekly basis and the Risk Committee and the Board of Directors presentations are prepared on a monthly basis. The presentations mainly consist of the Bank's financial statements, profit and loss analysis, credit risk, market risk, liquidity risk, concentration risk, interest rate risk due to banking book, and operational risk as well as the risk that the Bank is currently exposed to or possible risks.

The Board of Directors of the Bank delegated the authorization related to the hedge accounting to the Asset and Liability Committee with the condition of providing regular information. At the same time the Bank has organized credit policies and risk mitigation policies due to credit risk. All processes of the Bank are controlled by the Bank's Internal Control Department's control matrices regularly and are subject to supervision by the Internal Audit Department at the same time.

The Bank uses credit rating models and/or decision trees and rating systems using financial and non-financial data for loan customers as a risk measurement system. Market risk measures are calculated within the scope of the Regulation on Measurement and Evaluation of Capital Adequacy of Banks and using only internal model and market data for intra-bank use. In addition to these, risks are measured and reported with regular stress tests. Three stress tests (base, negative, extremely negative) are performed on a yearly basis, stress tests are performed on a monthly basis for market risk and counter party credit risk, stress tests are performed on a weekly basis for interest rate risk and liquidity risk by Risk Management Department of Bank and then they are shared with senior management in the ALCO and the Risk Committee meetings.

Periodic reports about liquidity risk, interest risk, securities portfolio, credit risk, customer concentration, sectorial concentration, collateral structure and capital adequacy are reported to the Board of Directors and senior management.



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XI. Explanations on risk management objectives and policies (continued)

Notes and explanations in this section have been prepared in accordance with the Communiqué on Disclosures about RWA flow statements of credit risk exposures under IRB Risk Management to Be Announced to Public by Banks that have been published in Official Gazette no. 29511 on 23 October 2015 and became effective as of 31 March 2016. Due to usage of standard approach for the calculation of capital adequacy by the Bank, the following tables which prepared annually basis have not been presented as of 31 December 2024:

- RWA flow statements of credit risk exposures under IRB (Internal Ratings Based)
- RWA flow statements of CCR exposures under the Internal Model Method (IMM)
- RWA flow statements of market risk exposures under an Internal Model Approach (IMA)
- Qualitative disclosures related to IRB models
- IRB - Credit risk exposures by portfolio and PD range
- IRB - Effect on RWA of credit derivatives used as CRM techniques
- IRB - Backtesting of probability of default (PD) per portfolio
- IRB (specialised lending and equities under the simple risk weight method)
- CCR exposures by portfolio and PD scale
- Quantitative disclosures related to IRB models
- Internal model approach for trade account

a. Overview of Risk Weighted Amounts

	Risk Weighted Amounts			Minimum Capital Requirements
	Current Period	Prior Period	Current Period	
1 Credit risk (excluding counterparty credit risk) (CCR)	62.575.410	55.211.690	5.006.033	
2 Of which standardised approach (SA)	62.575.410	55.211.690	5.006.033	
3 Of which internal rating-based (IRB) approach	--	--	--	
4 Counterparty credit risk	3.491.973	5.979.333	279.358	
5 Of which standardised approach for counterparty credit risk (SA-CCR)	3.491.973	5.979.333	279.358	
6 Of which internal model method (IMM)	--	--	--	
7 Equity position in banking book under basic risk weighting or internal rating-based	--	--	--	
8 Equity investments in funds - look-through approach	3.635.923	4.691.791	290.874	
9 Equity investments in funds - mandate-based approach	--	--	--	
10 Equity investments in funds - 1250% risk weighting approach	--	--	--	
11 Settlement risk	--	--	--	
12 Securitisation exposures in banking book	861.888	128.273	68.951	
13 Of which IRB ratings-based approach (RBA)	--	--	--	
14 Of which IRB supervisory formula approach (SFA)	--	--	--	
15 Of which SA/simplified supervisory formula approach (SSFA)	--	--	--	
16 Market risk	5.363.463	3.611.013	429.077	
17 Of which standardised approach (SA)	5.363.463	3.611.013	429.077	
18 Of which internal model approaches (IMM)	--	--	--	
19 Operational risk	12.420.680	6.328.030	993.654	
20 Of which basic indicator approach	12.420.680	6.328.030	993.654	
21 Of which standardised approach	--	--	--	
22 Of which advanced measurement approach	--	--	--	
23 Amounts below the thresholds for deduction from capital (subject to 250% risk weight)	--	--	--	
24 Floor adjustment	--	--	--	
25 Total (1+4+7+8+9+10+11+12+16+19+23+24)	88.349.337	75.950.130	7.067.947	

(*) As of 31 December 2024, the Central Bank's foreign exchange buying rate for 26 June 2023 was used.

XI. Explanations on risk management objectives and policies (continued)

b. Differences and matching between asset and liabilities' carrying values in financial statements and risk amounts in capital adequacy calculation

Current Period	Carrying values of items in accordance with Turkish Accounting Standards					Not subject to capital requirements or subject to deduction from capital
	Carrying values in financial statements prepared as per TAS	Subject to credit risk	Subject to counterparty credit risk(*)	Securitisation exposures	Subject to market risk (**)	
Assets						
Cash (Cash on Hand, Money in Transit, Purchased Cheques) and Balances With Central Bank of Turkey	23.263.976	23.263.976	--	--	--	--
Banks	3.355.369	3.355.369	--	--	--	--
Money Markets Placements	621.662	621.662	--	--	--	--
Financial Assets Measured at Fair Value Through Profit or Loss	1.619.720	--	--	--	--	--
Financial Assets Measured at Fair Value through Other Comprehensive Income	30.629.517	30.629.517	2.670.982	--	--	--
Financial Assets Measured at amortized cost	6.885.608	6.885.608	3.318.678	--	--	--
Derivative financial assets	877.761	--	1.076.228	--	877.761	--
Non-performing Financial Assets	(6.960)	(6.960)	--	--	--	--
Loans (net)	53.181.955	53.181.955	--	--	--	--
Assets Held for Sale and Assets of Discontinued Operations(net)	880	880	--	--	--	--
Investment in Associates (net)	1.113.058	1.113.058	--	--	--	--
Investment in Subsidiaries (net)	117.500	117.500	--	--	--	--
Joint-Ventures (net)	--	--	--	--	--	--
Tangible Assets (net)	1.621.407	1.621.407	--	--	--	--
Intangible Assets (net)	911.183	--	--	--	--	911.183
Investment Property (net)	--	--	--	--	--	--
Tax Asset	1.885.446	1.885.446	--	--	--	--
Other Assets	4.121.116	4.121.116	--	--	--	--
Total Assets	130.199.198	126.790.534	7.065.888	--	877.761	911.183
Liabilities						
Deposits	85.612.148	--	--	--	--	85.612.148
Funds Borrowed	574.540	--	--	--	--	574.540
Money Market Funds	5.991.568	--	5.190.552	--	801.016	5.991.568
Securities Issued	--	--	--	--	--	--
Funds	--	--	--	--	--	--
Financial Liabilities at Fair Value Through Profit or Loss	--	--	--	--	--	--
Derivative financial liabilities	1.452.716	--	--	--	1,452.716	1,452.716
Factoring Payables	--	--	--	--	--	--
Lease Payables	501.616	--	--	--	--	501.616
Provisions	1.513.948	--	--	--	--	--
Tax Liability	925.363	--	--	--	--	925.363
Liabilities for Assets Held for Sale and Assets of Discontinued Operations (net)	--	--	--	--	--	--
Subordinated Debts	12.778.778	--	--	--	--	--
Other liabilities	5.078.322	--	--	--	--	5.078.322
Shareholders' Equity	15.770.199	--	--	--	--	15.770.199
Total Liabilities	130.199.198	--	5.190.552	--	2.253.732	115.906.472

(*) Unconsolidated Financial Statements of the Bank

(**) Disclosed based on gross amounts of the securities.

(***) Disclosed based on gross position amounts subject to general market risk and specific risk.



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Notes to the Consolidated Financial Statements for the Period Between 1 January- 31 December 2024

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

XI. Explanations on risk management objectives and policies (continued)

b. Differences and matching between asset and liabilities' carrying values in financial statements and risk amounts in capital adequacy calculation

Prior Period	Carrying values of items in accordance with Turkish Accounting Standards					Not subject to capital requirements or subject to deduction from capital
	Carrying values in financial statements prepared as per TAS	Subject to credit risk	Subject to counterparty credit risk(*)	Securitisation exposures	Subject to market risk (**)	
Assets						
Cash (Cash on Hand, Money in Transit, Purchased Cheques) and Balances With Central Bank of Turkey	18.567.582	18.567.582	--	--	--	--
Banks	3.084.372	3.084.372	--	--	--	--
Money Markets Placements	2.798.486	2.798.486	--	--	--	--
Financial Assets Measured at Fair Value Through Profit or Loss	3.463.602	--	--	--	--	--
Financial Assets Measured at Fair Value through Other Comprehensive Income	9.157.722	9.157.722	2.236.219	--	--	--
Financial Assets Measured at amortized cost	9.309.266	9.309.266	5.508.005	--	--	--
Derivative financial assets	906.998	--	656.534	--	906.998	--
Non-performing Financial Assets	(7.302)	(7.302)	--	--	--	--
Loans (net)	51.399.656	51.399.656	--	--	--	--
Assets Held for Sale and Assets of Discontinued Operations (net)	10.380	10.380	--	--	--	--
Investment in Associates (net)	1.001.736	1.001.736	--	--	--	--
Investment in Subsidiaries (net)	117.500	117.500	--	--	--	--
Joint-Ventures (net)	--	--	--	--	--	--
Tangible Assets (net)	864.678	864.678	--	--	--	--
Intangible Assets (net)	787.722	--	--	--	--	787.722
Investment Property (net)	--	--	--	--	--	--
Tax Asset	814.644	814.644	--	--	--	--
Other Assets	1.381.423	1.381.424	--	--	--	--
Total Assets	103.658.465	98.500.144	8.400.798	--	906.998	787.722
Liabilities						
Deposits	68.444.606	--	--	--	--	68.444.606
Funds Borrowed	2.325.261	--	--	--	--	2.325.261
Money Market Funds	7.610.322	--	4.075.014	--	3.535.308	7.610.322
Securities Issued	--	--	--	--	--	--
Funds	--	--	--	--	--	--
Financial Liabilities at Fair Value Through Profit or Loss	--	--	--	--	--	--
Derivative financial liabilities	886.851	--	--	--	886.851	886.851
Factoring Payables	--	--	--	--	--	--
Lease Payables	372.953	--	--	--	--	372.953
Provisions	1.981.078	--	--	--	--	--
Tax Liability	740.780	--	--	--	--	920.780
Liabilities for Assets Held for Sale and Assets of Discontinued Operations (net)	--	--	--	--	--	--
Subordinated Debts	7.180.853	--	--	--	--	--
Other liabilities	3.425.082	--	--	--	--	3.425.082
Shareholders' Equity	10.690.679	--	--	--	--	10.690.679
Total Liabilities	103.658.465	--	4.075.014	--	4.422.159	94.676.534

(*) Unconsolidated Financial Statements of the Bank
(**) Disclosed based on gross amounts of the securities.
(***) Disclosed based on gross position amounts subject to general market risk and specific risk.

XI. Explanations on risk management objectives and policies (continued)

c. The main sources of the differences between the risk amounts and the amounts assessed in accordance with TAS in the financial statements

Current Period	Total	Credit risk	Subject to the securitization	Counterparty	Market risk(*)
1 Carrying Value of Assets in Accordance with Communiqué "Preparation of Financial Statements"	130.199.198	140.246.522	--	7.065.888	877.761
2 Carrying value of liabilities that are subjected to counterparty credit risk as per TAS	--	--	--	5.190.552	2.253.732
3 Total Net Amount	130.199.198	140.246.522	--	1.875.336	(1.375.971)
4 Off-balance sheet amounts (**)	23.196.953	22.633.461	--	563.492	563.492
5 Valuation differences	--	--	--	--	--
6 Differences due to different netting rules	--	--	--	--	6.175.942
7 Differences due to consideration of provisions	--	--	--	--	--
8 Differences resulted from the BRSa's applications	--	--	--	--	--
9 Differences due to risk mitigation	--	--	--	5.190.551	--
10 Risk Amounts	153.396.151	162.879.983	--	7.629.379	5.363.463

(*) Risk amounts include financial instruments in trading accounts as per the "Regulation on Measurement and Assessment of Capital Adequacy of Banks" and market risk due to calculated capital requirement for currency risk.

(**) Off-balance sheet amounts subject to capital adequacy ratio calculation.

(***) As of 31 December 2024, the Central Bank's foreign exchange buying rate for 26 June 2023 was used.

Prior Period	Total	Credit risk	Subject to the securitization	Counterparty	Market risk(*)
1 Carrying Value of Assets in Accordance with Communiqué "Preparation of Financial Statements"	103.838.465	98.680.144	--	8.400.758	906.998
2 Carrying value of liabilities that are subjected to counterparty credit risk as per TAS	--	--	--	4.075.014	4.422.159
3 Total Net Amount	103.838.465	98.680.144	--	4.325.744	(3.515.161)
4 Off-balance sheet amounts (**)	16.355.235	15.652.284	--	702.951	702.951
5 Valuation differences	--	--	--	--	--
6 Differences due to different netting rules	--	--	--	--	6.423.223
7 Differences due to consideration of provisions	--	--	--	--	--
8 Differences resulted from the BRSa's applications	--	--	--	--	--
9 Differences due to risk mitigation	--	--	--	4.075.014	--
10 Risk Amounts	120.193.700	114.332.428	--	9.103.709	3.611.013

(*) Risk amounts include financial instruments in trading accounts as per the "Regulation on Measurement and Assessment of Capital Adequacy of Banks" and market risk due to calculated capital requirement for currency risk.

(**) Off-balance sheet amounts subject to capital adequacy ratio calculation.

(***) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.

d. Explanation on the differences between the risk amounts and the amounts assessed in accordance with TAS in the financial statements:

Disclosures regarding differences between amounts valued according to TAS and risk exposures

The differences between the amounts assessed under TAS and the amounts after risk reduction in transactions subject to counterparty credit risk stem from the addition of potential risk amounts to the renewal costs of derivative transactions subject to the CPR and the volatility adjustments for repo / reverse repo transactions. Funds provided to differences arising from risk reduction are also included by opening separate line for them.

Valuations of securities subject to market risk in accordance with TAS represent the fair value of held for trading financial instruments. On the other hand, the values in the risk amount line represents the amount subject to market risk based on the capital requirements calculated for the losses arising due factors such as interest rate risk of the market risk, equity price risk, currency risk in accordance with the "Regulation for Measurement and Evaluation of Banks' Capital Adequacy Ratio".

If financial instruments that are accounted for at their fair values are traded in an active market, the valuation is based on that market price. The TL borrowing instruments in the held for trading securities portfolio comprise of government securities. These securities are evaluated at the weighted average trading price in the Istanbul Stock Exchange. For TL securities that are not traded, the market price is calculated based on the CBRT prices. For the FX securities in the same portfolio, the average of purchase and sale quotations in the market are considered as the market price. Derivative financial instruments are evaluated using the discounted cash flow model using market data. Input data used in evaluations using market value and/or valuation methods are periodically checked for validity and independence.

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Notes to the Consolidated Financial Statements for the Period Between 1 January- 31 December 2024

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

XI. Explanations on risk management objectives and policies (continued)

e. Information on Credit Risk

General Qualitative Information on Credit Risk:

The Bank's credit risk management policies are established in line with the strategy approved by the Board of Directors in accordance with the related regulations and are based on prudence, sustainability and the customers' credit worthiness principles.

The limits are set in accordance with the Risk Policies by the Board of Directors based on the Bank's risk appetite. In accordance with the determined risk limits, the authorizations and sub-authorizations are done by the Credit Policies which is in line with the determined limits. Special attention is given to ensure that the limits are in line with market expectations and the Bank's strategies.

Credit rating models and decision trees are used in the credit underwriting processes in accordance with the risk appetite, credit policies set by the Bank and the targets of the Bank. The grading of all customers except for individual credit customers by the Bank is essential. The individual loan portfolio is managed via an automated decision trees.

Customer selection is carried out in accordance with policies and strategies of the Bank and is based on the ability to pay on time and the cash flows expected to be received from its operations independent from guarantees, sureties and pledged assets. When needed; it is mandatory for the Bank to obtain appropriate collateral in line with the source of the payment for the repayment of the credit from the customers to ensure that their obligations arising from the credit are met on time and in full. The main purpose of collateralization of any loan is to minimize the credit, foreign exchange and maturity risks. In this context, a minimum collateral margin is determined by taking into account the collateral quality and the collection expectations given default and it is ensured that the appropriate collateral is obtained based on the credit type. Before a credit relationship is established with a customer, an analysis and intelligence collection are carried out in order to measure the creditworthiness of the customers. Before the credit decisions; the customer is examined and evaluated with an analysis for factors that have affected its past, present and future performances and any other factors (financial and non-financial data) that may affect its past, present and future performances.

Credit risk is encountered when the counterparty is unable to fulfill its obligations defined with the agreement. All credit risk bearing banking products are managed with prudent credit policies and procedures in the Bank. The credit quality of the counterparty is evaluated with an internal rating score in all corporate, commercial and SME credit transactions. In order to monitor the credit risk, internal limits are determined on the basis of sector, maturity, customer and internal rating to avoid the risk of concentration.

XI. Explanations on risk management objectives and policies (continued)

General Qualitative Information on Credit Risk (continued):

Credit risk management is a process in which credit risks are assessed and monitored in a consistent manner, besides all credit portfolios are included on a consolidated basis. Credit risk is managed on the basis of portfolios, risk / return balance and asset quality of the Bank, and the credit risk is governed by the principles contained in the policy documents. In addition, credit-based evaluation, underwriting and follow-up are carried out by the units in the Loans group within the framework of the relevant processes. Loans proposals are evaluated by the credit units of the Headquarters, if necessary, within the framework of the level of authority based on the determined amount and finalized the loan proposal by the Credit Committee and the Board of Directors.

The units carry out their risk management activities in accordance with the risk appetite and capacity of the Bank through the use of risk measurement and management tools within the policies established by the Board of Directors. In this context, the organizational structure for credit risk management and control functions is detailed as follows the units included in the scope of Credit Risk Management are Corporate Loans, Commercial Loans Allocation, Credit Monitoring and Collection Department and Risk Analysis Department. Decisions on credit policies are taken by the Credit Committee. Allocated credit limits and usages, exceeded limits, assessments of large risks and overdue loans are regularly reported to the senior management.

In the course of credit risk management, the Risk Management Department conducts monitoring and reporting of internal concentration limits. It is ensured that the policies related to the concentration risk management are prepared and processed within the policies of allocation, monitoring, limit monitoring and management. Regular reporting on the cost of the loan and the development of the following loans is made. In addition, stress test and scenario analysis studies related to the loan portfolio are carried out within the scope of ICAAP.

The evaluation of the internal systems established to cover all branches and units and the maintenance of the continuity of functioning, competence and efficiency are among the highest priorities of the Bank's Board of Directors. Within the scope of internal systems, the duties and responsibilities of the Board of Directors, Internal Audit, Internal Control and Operational Risk and Risk Management activities are carried out by the Audit Committee.

As of 1 January 2024, the Bank has classified some of its newly opened short-term loans as Financial Assets at Fair Value Through Other Comprehensive Income due to a business model change aimed at collecting cash flows related to its contracts or selling these loans. The loans in question amounting to TL 13.455.988 are presented in the "Other Financial Assets" line under "Financial Assets at Fair Value Through Other Comprehensive Income" in the financial statements. The relevant loans consist of corporate loans amounting to TL 4.563.113 and consumer loans amounting to TL 8.892.875. The loans subject to classification continue to be evaluated within the scope of credit risk.

Credit Quality of Assets

Current Period	Gross carrying values in accordance with Turkish Accounting Standards (TAS) in financial statements prepared in accordance with statutory consolidation		Allowances/ amortisation and impairments	Net value
	Defaulted	Non-defaulted		
1 Loans	899.094	53.776.661	1.493.800	53.181.955
2 Debt securities	--	37.838.004	8.799	37.829.205
3 Off-balance sheet exposures	73.165	25.596.591	57.237	25.612.519
4 Total	972.259	117.211.256	1.559.836	116.823.879

Prior Period	Gross carrying values in accordance with Turkish Accounting Standards (TAS) in financial statements prepared in accordance with statutory consolidation		Allowances/ amortisation and impairments	Net value
	Defaulted	Non-defaulted		
1 Loans	747.737	51.806.578	1.154.659	51.399.656
2 Debt securities	--	21.925.693	5.075	21.920.618
3 Off-balance sheet exposures	23.175	19.186.693	25.175	19.184.693
4 Total	770.912	92.918.964	1.184.909	92.504.987

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XI. Explanations on risk management objectives and policies (continued)

General Qualitative Information on Credit Risk (continued):

Changes in stock of default loans and debt securities

	Current Period	Prior Period
1 Defaulted loans and debt securities at end of the previous reporting period	747.737	665.426
2 Loans and debt securities defaulted since the last reporting period	2.727.405	1.062.831
3 Receivables back to non-defaulted status	--	--
4 Amounts written off(*)	1.842.644	489.549
5 Other changes (**)	(733.404)	(490.971)
6 Defaulted loans and debt securities at end of the reporting period (1+2-3+4+5)	899.094	747.737

(*) Sales of non-performing loan portfolios are disclosed.

(**) Other changes include collections during the period.

Breakdown of receivables by geographical area, sector and outstanding maturity:

Breakdown by geographical area:

Loans and Other Receivables	Current Period	Prior Period
Domestic	53.573.081	51.114.892
European Union (EU) Countries	199.270	691.624
OECD Countries	40	--
Off-Shore Banking Regions	--	--
USA, Canada	76	18
Other Countries	4.194	44
Total	53.776.661	51.806.578

Sectoral Breakdown:

Loans and Other Receivables	Current Period	Prior Period
Agriculture	1.701.184	1.735.444
Farming and Stockbreeding	1.177.066	911.091
Forestry	524.118	824.353
Fishery	--	--
Manufacturing	13.692.918	10.305.771
Mining and Quarrying	4.713.565	4.203.573
Production	8.130.084	5.761.419
Electricity, Gas and Water	849.269	340.779
Construction	3.547.950	3.229.809
Services	23.225.443	21.593.047
Wholesale and Retail Trade	13.903.873	12.981.284
Accommodation and Dining	2.435.819	3.355.321
Transportation and Telecommunication	2.216.372	2.032.366
Financial Institutions	2.526.770	516.447
Real Estate and Rental Services	349.431	416.562
Self-Employment Services	975.025	1.169.430
Educational Services	228.987	99.758
Health and Social Services	589.166	1.021.879
Others	11.609.166	14.942.507
Total	53.776.661	51.806.578

Breakdown by outstanding maturity:

	Up to 1 month	1-3 Months	3-12 Months	1-5 Years	5 years and over	Total
Current Period	15.391.613	9.960.663	22.479.535	4.284.532	1.660.318	53.776.661
Prior Period	12.142.908	16.184.686	17.701.229	4.152.526	1.625.229	51.806.578

XI. Explanations on risk management objectives and policies (continued)

e. Exposures provisioned against by major regions and sectors and write-offs:

Current Period	Non-performing loans	Specific Provisions	Write-offs
Domestic	899.072	604.867	1.842.644
European Union (EU) Countries	--	--	--
OECD Countries	--	--	--
Off-Shore Banking Regions	--	--	--
USA, Canada	--	--	--
Other Countries	22	16	--
Total	899.094	604.883	1.842.644

Prior Period	Non-performing loans	Specific Provisions	Write-offs
Domestic	747.737	539.890	489.549
European Union (EU) Countries	--	--	--
OECD Countries	--	--	--
Off-Shore Banking Regions	--	--	--
USA, Canada	--	--	--
Other Countries	--	--	--
Total	747.737	539.890	489.549

Current Period	Non-performing loans	Specific Provisions	Write-offs
Agriculture	37.458	24.594	54.809
Farming and Stockbreeding	11.466	8.543	35.556
Forestry	25.992	16.051	19.253
Fishery	--	--	--
Manufacturing	83.468	59.526	237.510
Mining and Quarrying	16.737	12.163	50.108
Production	63.014	45.064	179.944
Electricity, Gas and Water	3.717	2.299	7.458
Construction	43.560	31.093	109.481
Services	304.550	215.721	701.388
Wholesale and Retail Trade	253.886	174.282	465.277
Accommodation and Dining	9.390	5.989	142.762
Transportation and Telecommunication	28.380	26.644	46.114
Financial Institutions	32	19	2.007
Real Estate and Rental Services	1.466	1.002	13.897
Self-Employment Services	6.831	4.649	16.527
Educational Services	20	16	2.878
Health and Social Services	4.545	3.120	11.926
Others	430.058	273.949	739.456
Total	899.094	604.883	1.842.644

Prior Period	Non-performing loans	Specific Provisions	Write-offs
Agriculture	14.426	12.634	6.860
Farming and Stockbreeding	9.885	9.062	3.767
Forestry	4.541	3.572	3.093
Fishery	--	--	--
Manufacturing	66.752	55.902	97.952
Mining and Quarrying	16.916	13.594	88.824
Production	44.666	37.221	8.977
Electricity, Gas and Water	5.170	5.087	151
Construction	44.407	35.781	33.909
Services	420.241	301.980	53.710
Wholesale and Retail Trade	116.607	94.522	34.782
Accommodation and Dining	210.479	123.182	632
Transportation and Telecommunication	66.573	64.090	1.802
Financial Institutions	2.054	1.302	--
Real Estate and Rental Services	4.205	3.788	5.450
Self-Employment Services	7.250	5.124	1.192
Educational Services	1.604	1.576	7.112
Health and Social Services	11.469	8.396	2.740
Others	201.911	133.593	297.118
Total	747.737	539.890	489.549



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XI. Explanations on risk management objectives and policies (continued)

e. Exposures provisioned against by major regions and sectors and write-offs:

Aging analysis:

Days past due	Current Period	Prior Period
	Amount	Amount
0-30	52.519.626	51.423.060
31-60	685.953	250.004
61-90	571.082	133.514
90+	899.094	747.737
Total (*)	54.675.755	52.554.315

Breakdown of restructured receivables based on whether or not provisions are allocated:

Current Period	Performing	Loans under	Non-performing
	loans	follow-up	loans
Provisioned	--	--	6.841
Not provisioned (*)	--	3.048.907	--
Total	--	3.048.907	6.841

(*) The Bank calculates Stage 1 provisions for performing loans and Stage 2 provisions for loans under follow-up.

Prior Period	Performing	Loans under	Non-performing
	loans	follow-up	loans
Provisioned	--	--	5.595
Not provisioned (*)	--	3.320.517	--
Total	--	3.320.517	5.595

(*) The Bank calculates Stage 1 provisions for performing loans and Stage 2 provisions for loans under follow-up.

Credit risk mitigation techniques-Overview

Current Period	Exposures		Collateralized amount of exposures secured by collateral	Exposures secured by collateral	Collateralized amount of exposures secured by financial guarantees	Exposures secured by collateralized amount of exposures secured by financial guarantees	Collateralized amount of exposures secured by credit derivatives
	unsecured; carrying amount as per TAS	Exposures secured by collateral					
1 Loans	53.181.955	488.755	488.755	--	--	--	--
2 Debt Securities	37.809.205	--	--	--	--	--	--
3 Total	91.011.160	488.755	488.755	--	--	--	--
4 Of which defaulted	294.211	--	--	--	--	--	--

(**) As of 31 December 2024, the Central Bank's foreign exchange buying rate for 26 June 2023 was used.

Prior Period	Exposures		Collateralized amount of exposures secured by collateral	Exposures secured by collateral	Collateralized amount of exposures secured by financial guarantees	Exposures secured by collateralized amount of exposures secured by financial guarantees	Collateralized amount of exposures secured by credit derivatives
	unsecured; carrying amount as per TAS	Exposures secured by collateral					
1 Loans	47.533.596	737.611	734.184	3.427	3.427	--	--
2 Debt Securities	21.920.618	--	--	--	--	--	--
3 Total	69.454.214	737.611	734.184	3.427	3.427	--	--
4 Of which defaulted	4.973	202.874	202.874	--	--	--	--

(**) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.

XI. Explanations on risk management objectives and policies (continued)

Credit risk exposure and credit risk mitigation techniques

Current Period	Exposures before CCF and CRM		Exposures post-CCF and CRM		RWA and RWA density	
	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA density
1 Exposures to sovereigns and their central banks	38.182.702	--	38.182.702	--	--	0,0%
2 Exposures to regional and local governments	290.793	--	290.793	--	145.397	50,0%
3 Exposures to adm. bodies and non-commercial entities	--	--	--	--	--	0,0%
4 Exposures to multilateral development banks	--	--	--	--	--	0,0%
5 Exposures to international organizations	--	--	--	--	--	0,0%
6 Exposures to banks and brokerage houses	3.148.038	7.489	3.148.038	3.616	678.492	21,5%
7 Exposures to corporates	23.045.222	1.991.491	23.045.222	972.426	23.856.923	99,3%
8 Retail exposures	40.643.473	9.825.193	40.643.473	2.031.000	32.003.812	75,0%
9 Exposures secured by residential property	49.275	49	49.275	10	23.194	47,1%
10 Exposures secured by commercial property	269.871	--	269.871	--	140.339	52,0%
11 Past-due items	234.568	1.658	234.568	1.658	121.258	51,3%
12 Exposures in high-risk categories	453.196	13.264	453.196	6.632	866.786	188,5%
13 Exposures in the form of bonds secured by mortgages	--	--	--	--	--	0,0%
14 Securitization positions	1.139.362	--	1.139.362	--	861.888	75,6%
15 Short term exposures to banks, brokerage houses and corp.	--	--	--	--	--	0,0%
16 Exposures in the form of coll. investment undertakings	3.635.924	--	3.635.924	--	3.635.924	100,0%
17 Equity share investments	7.937.799	10.794.319	7.937.799	301.792	4.716.925	57,2%
18 Other Exposures	22.286	--	22.286	--	22.286	100,0%
19 Total	119.052.509	22.633.463	119.052.509	3.317.134	67.073.224	54,8%

(*) Content management methodology is used to calculate the risk-weighted amount of investments in the form of collective investment undertakings, table above contains final values that obtained by using the content methodology.

(**) As of 31 December 2024, the Central Bank's foreign exchange buying rate for 26 June 2023 was used.

Prior Period	Exposures before CCF and CRM		Exposures post-CCF and CRM		RWA and RWA density	
	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA density
1 Exposures to sovereigns and their central banks	28.742.173	--	28.745.600	--	--	0,0%
2 Exposures to regional and local governments	14.483	--	14.483	--	7.242	50,0%
3 Exposures to adm. bodies and non-commercial entities	--	--	--	--	--	0,0%
4 Exposures to multilateral development banks	--	--	--	--	--	0,0%
5 Exposures to international organizations	--	--	--	--	--	0,0%
6 Exposures to banks and brokerage houses	4.594.777	4.006	4.594.777	1.854	943.432	20,5%
7 Exposures to corporates	19.741.332	818.149	19.739.964	367.938	16.073.270	79,9%
8 Retail exposures	24.158.529	5.676.904	24.156.466	1.211.037	19.635.473	77,4%
9 Exposures secured by residential property	39.425	115	39.425	23	13.807	35,0%
10 Exposures secured by commercial property	382.751	7.674	382.751	3.328	204.425	52,9%
11 Past-due items	108.367	3.672	108.367	3.672	70.108	62,6%
12 Exposures in high-risk categories	11.924.654	6.141	11.924.654	3.071	19.711.142	165,3%
13 Exposures in the form of bonds secured by mortgages	--	--	--	--	--	0,0%
14 Securitization positions	641.364	--	641.364	--	128.273	20,0%
15 Short term exposures to banks, brokerage houses and corp.	--	--	--	--	--	0,0%
16 Exposures in the form of coll. investment undertakings	4.691.791	--	4.691.791	--	4.691.791	100,0%
17 Equity share investments	4.528.092	9.135.625	4.528.092	156.493	2.805.751	59,9%
18 Other Exposures	16.550	--	16.550	--	16.550	100,0%
19 Total	99.584.284	15.652.286	99.584.284	1.747.416	64.301.264	63,5%

(*) Content management methodology is used to calculate the risk-weighted amount of investments in the form of collective investment undertakings, table above contains final values that obtained by using the content methodology.

(**) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.

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XI. Explanations on risk management objectives and policies (continued)

Exposures by asset classes and risk weights:

(Current Period)	90	92	910	920	925	935(*)	950	975	9100	9150	9200	9250	9300	91250	Other	Total RWB (**)
1 Exposures to sovereigns and their central banks	38.182.702															38.182.702
2 Exposures to regional and local governments							290.793									290.793
3 Exposures to adm. bodies and non-commercial entities																
4 Exposures to multilateral development banks																
5 Exposures to international organizations																
6 Exposures to banks and brokerage houses			2.991.118				160.536									3.151.654
7 Exposures to corporates	160.725								23.856.923							24.017.448
8 Retail exposures	2.724							42.671.749								42.674.473
9 Exposures secured by residential property					40.140				9.145							49.285
10 Exposures secured by commercial property							259.684		10.807							269.871
11 Past due items							236.727		4.789	790						239.226
12 Exposures in high-risk categories							66.353		165	323.813				69.557		459.828
13 Exposures in the form of bonds secured by mortgages																
14 Securitization positions			1.087.816											51.546		1.139.362
15 Short term exposures to banks, brokerage houses and corp.																
16 Exposures in the form of coll. investment undertakings									3.635.924							3.635.924
17 Equity share investments									22.286							22.286
18 Other Exposures	3.522.666								4.716.525							8.239.591
19 Total	41.868.817		4.078.934		40.140	1.087.473	42.671.749	32.256.824	324.603				69.557	51.546		122.369.643

(*) Collateralized by real estate mortgages
(**) After CCF and OMI
(***) Content management methodology is used to calculate the risk-weighted amount of investments in the form of collective investment undertakings. Final value obtained by using the content methodology.
(****) As of 31 December 2024, the Central Bank's foreign exchange buying rate for 26 June 2023 was used.

(Prior Period)	90	92	910	920	925	935(*)	950	975	9100	9150	9200	9250	9300	91250	Other	Total RWB (**)
1 Exposures to sovereigns and their central banks	28.745.600															28.745.600
2 Exposures to regional and local governments							14.483									14.483
3 Exposures to adm. bodies and non-commercial entities																
4 Exposures to multilateral development banks																
5 Exposures to international organizations																
6 Exposures to banks and brokerage houses	288.068	8.171	4.023.093				277.299		16.073.270							4.596.631
7 Exposures to corporates	4.684.632								22.911.589	2.461.782						25.367.903
8 Retail exposures	4.132															4.132
9 Exposures secured by residential property							39.448									39.448
10 Exposures secured by commercial property							361.388		22.771							384.079
11 Past due items							91.149		13.604	7.286						112.039
12 Exposures in high-risk categories	49.302						107.875		9.449.980	2.040.200			283.367			11.927.725
13 Exposures in the form of bonds secured by mortgages																
14 Securitization positions			641.384													641.384
15 Short term exposures to banks, brokerage houses and corp.									4.691.791							4.691.791
16 Exposures in the form of coll. investment undertakings									16.559							16.559
17 Equity share investments									2.895.751							4.684.955
18 Other Exposures	1.878.834															4.684.955
19 Total	35.000.548	8.171	4.664.457		39.448	854.115	22.911.589	26.075.919	9.457.266	2.040.200			283.367	51.546		101.331.700

(*) Collateralized by real estate mortgages
(**) After CCF and OMI
(***) Content management methodology is used to calculate the risk-weighted amount of investments in the form of collective investment undertakings. Final value obtained by using the content methodology.
(****) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.

XI. Explanations on risk management objectives and policies (continued)

Information on consolidated credit risk mitigation techniques

The Bank does not apply any netting on balance sheet and off-balance sheet. Guarantees and derivatives are not used as credit mitigation technique; only financial collaterals consisting of cash blockages are used.

Applications related to the valuation and management of collaterals are defined as follows: Appraisals for the mortgages that are received as collaterals are only performed by the firms that have been approved by the BRSA and licensed by the Capital Markets Board ("CMB"). Appraisal reports for the real estates that are received as collaterals for commercial loans, are renewed each year as long as the risk continues. As a rule, each year a different appraisal firm is preferred. Management of the appraisal process is carried out by Appraisal & Real Estate Project Finance Unit. Vehicle pledges are followed through their insurance values. Regular investigations are performed for the cheques and bills that are received as collaterals and in case of any negative finding the Bank seeks to replace the collateral.

The Bank's collaterals are mainly composed of cheques, notes, mortgages, guarantees, vehicle pledges and deposit pledges. The Bank's credit risk concentration mainly consists of corporate receivables and are followed by receivables that are collateralized with mortgage, SME and retail receivables, respectively.

Exposure Categories (*)

Current Period	Amount	Financial Collaterals	Other/Physical Collaterals (**)	Guarantees and Credit Derivatives
Receivables from Central Governments	38.182.702	--	--	--
Receivables, Coins, Purchased Cheques from Regional or Local Governments and CBT Banks	290.793	--	--	--
Receivables from Administrative Units and Non-Commercial Enterprises	--	--	--	--
Receivables from Multilateral Development Banks	--	--	--	--
Receivables from International Organisations	4.030.657	166.175	--	--
Receivables from Banks and Brokerage Houses	30.424.041	5.185.103	--	--
Corporate Receivables	43.018.456	8.873	--	--
Retail Receivables	319.156	--	299.204	--
Receivables that are Collateralized by Residential Property	236.226	--	--	--
Past due Receivables	459.828	--	--	--
Receivables Defined in High Risk Category by BRSA	--	--	--	--
Securities Collateralized by Mortgages	1.139.362	--	--	--
Short-term Receivables from Banks,	3.635.924	--	--	--
Equity Share Investment	22.286	--	--	--
Other Receivables	8.239.591	--	--	--
Total	129.999.022	5.360.151	299.204	--

(*) Non-cash risks presented above after credit conversion.
(**) Other / Physical Collaterals are shown with full amounts which are possible to be used, in line with the Regulation on Measurement and Assessment of Capital Adequacy of Banks and Credit Risk Mitigation Techniques.

(***) As of 31 December 2024, the Central Bank's foreign exchange buying rate for 26 June 2023 was used.

Exposure Categories (*)

Prior Period	Amount	Financial Collaterals	Other/Physical Collaterals (**)	Guarantees and Credit Derivatives
Receivables from Central Governments	28.745.600	--	--	3.427
Receivables, Coins, Purchased Cheques from Regional or Local Governments and CBT Banks	14.483	--	--	--
Receivables from Administrative Units and Non-Commercial Enterprises	--	--	--	--
Receivables from Multilateral Development Banks	--	--	--	--
Receivables from International Organisations	--	--	--	--
Receivables from Banks and Brokerage Houses	4.596.631	288.068	--	--
Corporate Receivables	20.107.902	4.034.632	--	--
Retail Receivables	25.367.503	11.669	--	--
Receivables that are Collateralized by Residential Property	425.527	--	402.756	--
Past due Receivables	112.039	--	--	--
Receivables Defined in High Risk Category by BRSA	11.927.725	49.302	119.061	--
Securities Collateralized by Mortgages	--	--	--	--
Short-term Receivables from Banks,	641.364	--	--	--
Brokerage Houses and Corporates	4.691.791	--	--	--
Investments Similar to Collective Investment Funds	16.550	--	--	--
Other Receivables	4.684.955	--	--	--
Total	101.331.700	4.383.671	521.817	3.427

(*) Non-cash risks presented above after credit conversion.
(**) Other / Physical Collaterals are shown with full amounts which are possible to be used, in line with the Regulation on Measurement and Assessment of Capital Adequacy of Banks and Credit Risk Mitigation Techniques.

(***) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.



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XI. Explanations on risk management objectives and policies (continued)

Counterparty credit risk (CCR) approach analysis

Current Period	Replacement Cost	Potential Credit Exposure	EEPE (Effective Expected Positive Exposure)		Alpha used for computing regulatory EAD	EAD post-CRM	RWA
			Expected Positive Exposure	Alpha used for computing regulatory EAD			
1 Standardised Approach - CCR (for derivatives)	768.605	367.371	--	1,4	1.990.366	1.197.918	
2 Internal Model Method (for derivative instruments, repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)	--	--	--	--	--	--	--
3 Simple Approach for credit risk mitigation (for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)	--	--	--	--	5.989.660	758.650	
4 Comprehensive Approach for credit risk mitigation (for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)	--	--	--	--	--	--	--
5 Value-at-Risk (VaR) for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions	--	--	--	--	--	--	--
6 Total	768.605	367.371	--	1,4	7.580.026	1.956.568	

(*) As of 31 December 2024, the Central Bank's foreign exchange buying rate for 26 June 2023 was used.

Prior Period	Replacement Cost	Potential Credit Exposure	EEPE (Effective Expected Positive Exposure)		Alpha used for computing regulatory EAD	EAD post-CRM	RWA
			Expected Positive Exposure	Alpha used for computing regulatory EAD			
1 Standardised Approach - CCR (for derivatives)	468.953	496.271	--	1,4	1.351.314	698.679	
2 Internal Model Method (for derivative instruments, repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)	--	--	--	--	--	--	--
3 Simple Approach for credit risk mitigation (for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)	--	--	--	--	7.744.224	3.570.669	
4 Comprehensive Approach for credit risk mitigation (for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)	--	--	--	--	--	--	--
5 Value-at-Risk (VaR) for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions	--	--	--	--	--	--	--
6 Total	468.953	496.271	--	1,4	9.095.538	4.269.348	

(*) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.

Capital requirement for credit valuation adjustment (CVA)

	Current Period		Prior Period	
	EAD post-CRM	RWA	EAD post-CRM	RWA
Total portfolios subject to the Advanced CVA capital obligation	--	--	--	--
1 (i) VaR component (including the 3-multipplier)	--	--	--	--
2 (ii) Stressed VaR component (including the 3-multipplier)	--	--	--	--
3 All portfolios subject to the Standardised CVA capital obligation	7.580.026	1.531.381	9.095.538	2.094.233
4 Total subject to the CVA capital obligation	7.580.026	1.531.381	9.095.538	2.094.233

(*) As of 31 December 2024, the Central Bank's foreign exchange buying rate for 26 June 2023 was used.

XI. Explanations on risk management objectives and policies (continued)

CCR exposures by risk class and risk weights - standardised approach

Current Period	Total credit risk							
	90	100	120	150	175	100	150	Other (*)
Risk weights								
Exposures to sovereigns and their central banks	--	--	--	--	--	--	--	--
Exposures to regional and local governments	--	--	--	--	--	--	--	--
Exposures to adm. bodies and non-commercial entities	--	--	--	--	--	--	--	--
Exposures to multilateral development banks	--	--	--	--	--	--	--	--
Exposures to international organizations	--	--	--	--	--	--	--	--
Exposures to banks and brokerage houses	161.175	--	50.572	612.903	--	--	--	829.650
Exposures to corporates	5.024.378	--	--	--	--	1.382.015	--	6.406.393
Retail exposures	--	--	--	--	343.983	--	--	343.983
Exposures secured by residential property	--	--	--	--	--	--	--	--
Post-due items	--	--	--	--	--	--	--	--
Exposures in high-risk categories	--	--	--	--	--	--	--	--
Exposures in the form of bonds secured by mortgages	--	--	--	--	--	--	--	--
Securitization positions	--	--	--	--	--	--	--	--
Short term exposures to banks, brokerage houses and corp.	--	--	--	--	--	--	--	--
Exposures in the form of call, investment undertakings	--	--	--	--	--	--	--	--
Equity share investments	--	--	--	--	--	--	--	--
Other Exposures	--	--	--	--	--	--	--	--
Other Assets	--	--	--	--	--	--	--	--
Total	5.190.553	--	50.572	612.903	343.983	1.382.015	--	7.580.026

(*) As of 31 December 2024, the Central Bank's foreign exchange buying rate for 26 June 2023 was used.

Prior Period	Total credit risk							
	90	100	120	150	175	100	150	Other (*)
Risk weights								
Exposures to sovereigns and their central banks	522.099	--	--	--	--	--	--	522.099
Exposures to regional and local governments	--	--	--	--	--	--	--	--
Exposures to adm. bodies and non-commercial entities	--	--	--	--	--	--	--	--
Exposures to multilateral development banks	--	--	--	--	--	--	--	--
Exposures to international organizations	--	--	--	--	--	--	--	--
Exposures to banks and brokerage houses	288.068	--	99.263	226.671	--	--	--	614.002
Exposures to corporates	3.786.945	--	--	--	--	4.057.164	--	7.844.109
Retail exposures	--	--	--	--	105.328	--	--	105.328
Exposures secured by residential property	--	--	--	--	--	--	--	--
Post-due items	--	--	--	--	--	--	--	--
Exposures in high-risk categories	--	--	--	--	--	--	--	--
Exposures in the form of bonds secured by mortgages	--	--	--	--	--	--	--	--
Securitization positions	--	--	--	--	--	--	--	--
Short term exposures to banks, brokerage houses and corp.	--	--	--	--	--	--	--	--
Exposures in the form of call, investment undertakings	--	--	--	--	--	--	--	--
Equity share investments	--	--	--	--	--	--	--	--
Other Exposures	--	--	--	--	--	--	--	--
Other Assets	--	--	--	--	--	--	--	--
Total	4.607.112	--	99.263	226.671	105.328	4.057.164	--	9.095.538

(*) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.



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XI. Explanations on risk management objectives and policies (continued)

Collaterals for CCR

Current Period	Collateral for derivative transactions				Collateral for other transactions	
	Fair value of collateral received		Fair value of collateral given		Fair value of collateral received	Fair value of collateral given
	Segregated	Unsegregated	Segregated	Unsegregated		
Cash-domestic currency	--	--	--	--	--	--
Cash-foreign currency	81.218	--	770.486	--	5.190.552	--
Domestic sovereign debts	--	--	--	--	--	5.989.660
Other sovereign debts	--	--	--	--	--	--
Government agency debts	--	--	--	--	--	--
Corporate debts	--	--	--	--	--	--
Equity securities	--	--	--	--	--	--
Other collateral	--	--	--	--	--	--
Total	81.218	--	770.486	--	5.190.552	5.989.660

(*) As of 31 December 2024, the Central Bank's foreign exchange buying rate for 26 June 2023 was used.

Prior Period	Collateral for derivative transactions				Collateral for other transactions	
	Fair value of collateral received		Fair value of collateral given		Fair value of collateral received	Fair value of collateral given
	Segregated	Unsegregated	Segregated	Unsegregated		
Cash-domestic currency	--	--	--	--	--	--
Cash-foreign currency	187.393	--	94.666	--	4.075.014	--
Domestic sovereign debts	--	--	--	--	--	7.713.667
Other sovereign debts	--	--	--	--	--	--
Government agency debts	--	--	--	--	--	--
Corporate debts	--	--	--	--	--	--
Equity securities	--	--	--	--	--	--
Other collateral	--	--	--	--	--	--
Total	187.393	--	94.666	--	4.075.014	7.713.667

(*) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.

Exposures to central counterparties

Current period	Current Period			Prior Period		
	EAD (post-CM)	RWA		EAD (post-CM)	RWA	
Exposures to QCCPs (total)	50.393	4.024	800	8.171	8.166	163
Exposures for trades at QCCPs (excluding initial margin and default fund contributions): of which	49.353	988	163	8.171	8.171	163
(i) OTC derivatives	--	--	--	--	--	--
(ii) Exchange-traded derivatives	49.353	988	163	8.171	8.171	163
(iii) Securities financing transactions	--	--	--	--	--	--
(iv) Netting sets where cross-product netting has been approved	--	--	--	--	--	--
Non-segregated initial margin	--	--	--	--	--	--
Segregated initial margin	--	--	--	--	--	--
Pre-funded default fund contributions	3.036	3.036	697	697	697	697
Unfunded default fund contributions	--	--	--	--	--	--
Exposures to QCCPs (total)	50.393	4.024	800	8.171	8.166	163
Exposures for trades at QCCPs (excluding initial margin and default fund contributions): of which	49.353	988	163	8.171	8.171	163
(i) OTC derivatives	--	--	--	--	--	--
(ii) Exchange-traded derivatives	49.353	988	163	8.171	8.171	163
(iii) Securities financing transactions	--	--	--	--	--	--
(iv) Netting sets where cross-product netting has been approved	--	--	--	--	--	--
Non-segregated initial margin	--	--	--	--	--	--
Segregated initial margin	--	--	--	--	--	--
Pre-funded default fund contributions	3.036	3.036	697	697	697	697
Unfunded default fund contributions	--	--	--	--	--	--

(*) As of 31 December 2024, the Central Bank's foreign exchange buying rate for 26 June 2023 was used.

Explanations on consolidated market risk

Whether the Group within the financial risk management objectives hedges itself against market risk, the precautions taken by the Board of Directors for market risk, the methods used for measuring market risk and time intervals for measurement of market risk

In order to hedge against the market risk within the context of the risk management objectives, the Group sets its activities related to market risk management in accordance with "Regulations on Banks' Internal Control and Risk Management Systems" published in the Official Gazette no. 29057 dated 11 July 2014 and "Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks" published in the Official Gazette no. 29511 dated 23 October 2015.

Being exposed to market risk, Bank's Board of Directors have defined risk management strategies and policies about risk managements in line with application and recommendation of group and have led to follow-up strategies periodically. The limits of risks are identified and these limits are revised periodically. Board of Directors ensures that risk management group and executive managements should identify, measure, control and manage the Bank's risk.

Market risk arising from trading transactions is limited through the risk appetite policy approved by Board of Directors as "low" and measured by taking into consideration BRSA's standard methodology. Additionally Financial Control Department reports the market value and realized profit/loss of trading portfolio. The Risk Management and Asset Liability Committee continuously monitor compliance of trading transactions with the risk appetite policy. Market risk caused by mismatches of asset-liability maturities is also monitored through GAP reports.

XI. Explanations on risk management objectives and policies (continued)

Explanations on consolidated market risk

Whether the Group within the financial risk management objectives hedges itself against market risk, the precautions taken by the Board of Directors for market risk, the methods used for measuring market risk and time intervals for measurement of market risk

Stress tests and scenario analysis are also applied in order to reflect the effects of prospective severe market fluctuations in the VaR calculations. Risk measurement methods such as cash flow projections and GAP analysis are also applied.

Capital to be kept for general market risk and specific risk are calculated by using a standard method in accordance with "Measurement and Assessment of Bank Capital Adequacy Regulation" and are reported monthly.

In the calculation of the value at credit risk for the derivative financial instruments, the receivables from counterparties are multiplied by the rates stated in the Article 21 and Appendix-2 of "the Regulation on Measurement and Assessment of Capital Adequacy of Banks", reduced as per the "Regulation on Credit Risk Mitigation Techniques" following included in the relevant exposure category and weighted for a second time. The risk amount related to the Bank's derivative financial instruments are calculated using the "Fair Value Method".

Market risk under standardised approach

	Current Period	Prior Period
	RWA	RWA
Outright Products		
1 Interest rate risk (general and specific)	1.783.638	803.500
2 Equity risk (general and specific)	71.550	--
3 Foreign exchange risk	2.087.200	533.350
4 Commodity risk	1.405.913	2.272.263
Options		
5 Simplified approach	--	--
6 Delta-plus method	15.163	3.738
7 Scenario approach	--	--
8 Securitisation	--	--
9 Total	5.363.464	3.612.851



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XI. Explanations on risk management objectives and policies (continued)

Quantitative information on counterparty risk

The counterparty risk amount is calculated in accordance with fair value measurement methodology stated in Appendix 2 and section 3 of "Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks".

The replacement costs of the contracts with positive value are obtained by evaluating the contracts according to their fair value. The potential credit risk amount is calculated by multiplying contract or transaction amounts with certain ratios determined in accordance with days to maturity and contract type. The total of replacement cost and potential credit risk make up counterparty risk amount. Counterparty credit risk mitigation considers only cash collaterals.

Current Period	Risk Weights							Total RWA
	Value	0%	20%	50%	75%	100%	150%	
Interest-Rate Contracts (*)	--	--	--	--	--	--	--	--
Foreign-Exchange-Rate Contracts (**)	506.024	--	49.172	320.270	54.104	82.478	--	284.174
Commodity Contracts	57.468	--	--	29.332	--	28.136	--	42.802
Equity-Shares Related Contracts	--	--	--	--	--	--	--	--
Other	--	--	--	--	--	--	--	--
Gross Positive Fair Values	--	--	--	--	--	--	--	--
Netting Benefits	--	--	--	--	--	--	--	--
Net Current Exposure Amount	1.076.227	--	180	263.301	289.879	522.867	--	871.930
Collaterals Received	--	--	--	--	--	--	--	--
Net Derivative Position (***)	1.639.719	--	49.352	612.903	343.983	633.481	--	1.198.906

(*) Repo transactions
(**) Includes option, currency swap and forward contracts.
(***) Consists of foreign exchange rate and interest rate contracts and gross values of positive fair value amounts.
(****) As of 31 December 2024, the Central Bank's foreign exchange buying rate for 31 December 2023 was used.

Prior Period	Risk Weights							Total RWA
	Value	0%	20%	50%	75%	100%	150%	
Interest-Rate Contracts (*)	--	--	--	--	--	--	--	--
Foreign-Exchange-Rate Contracts (**)	644.271	289.629	8.171	85.133	36.962	224.376	--	294.827
Commodity Contracts	58.680	--	--	30.656	--	28.024	--	43.352
Equity-Shares Related Contracts	--	--	--	--	--	--	--	--
Other	--	--	--	--	--	--	--	--
Gross Positive Fair Values	--	--	--	--	--	--	--	--
Netting Benefits	--	--	--	--	--	--	--	--
Net Current Exposure Amount	656.534	242.469	--	72.621	68.366	273.078	--	360.663
Collaterals Received	--	--	--	--	--	--	--	--
Net Derivative Position (***)	1.359.485	532.098	8.171	188.410	105.328	525.478	--	698.842

(*) Repo transactions
(**) Includes option, currency swap and forward contracts.
(***) Consists of foreign exchange rate and interest rate contracts and gross values of positive fair value amounts.
(****) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.

Explanations on consolidated operational risk

The value at operational risk is calculated according to the "basic indicator approach". Value at operational risk amount is calculated by using the last 3 years' (2023, 2022 and 2021) gross income, in accordance with the Communiqué on "Measurement and Assessment of Capital Adequacy of Banks" issued on Official Gazette dated 6 September 2014 numbered 29111, "Calculation of Operational Risk". 15% of average gross income which is TL 981.999 (31 December 2023: TL 506.242) represents also the minimum capital requirement to recover the risk amount.

Current Period	31/12/21			31/12/22			31/12/23			Total/ No. of Years of Positive Gross Income	Rate (%)	Total
	Value	Value	Value	Value	Value	Value	Value	Value				
Gross Income	1.924.812	6.803.474	10.911.694	6.546.660	15	981.999						
Value at Operational Risk (Total*12,5)											12.274.988	

Prior Period	31/12/20			31/12/21			31/12/22			Total/ No. of Years of Positive Gross Income	Rate (%)	Total
	Value	Value	Value	Value	Value	Value	Value	Value				
Gross Income	1.302.892	1.944.649	6.877.287	3.374.949	15	506.242						
Value at Operational Risk (Total*12,5)											6.328.030	

SECTION FIVE

EXPLANATIONS AND NOTES ON THE CONSOLIDATED FINANCIAL STATEMENTS

I. Explanations and disclosure related to the consolidated assets

1. Information on cash and balances with the Central Bank of Türkiye

	Current Period		Prior Period	
	TL	FC	TL	FC
Cash in TL / Foreign Currency	133.068	2.441.356	163.089	2.746.180
Balances with the Central Bank of Turkey	12.145.944	8.543.608	6.544.938	9.113.375
Other	--	--	--	--
Total	12.279.012	10.984.964	6.708.027	11.859.555

1.1 Information related to the account of the Central Bank of Türkiye

	Current Period		Prior Period	
	TL	FC	TL	FC
Unrestricted Demand Deposits	9.376.622	1.100.250	6.104.148	2.274.216
Unrestricted Time Deposits	2.769.322	--	440.790	1.766.292
Restricted Time Deposits	--	7.443.358	--	5.072.867
Total	12.145.944	8.543.608	6.544.938	9.113.375

The reserve requirements in TL, FC and gold kept in accordance with the "Communiqué Regarding the Reserve Requirements" numbered 2013/15 are included in the table.

As of 31 December 2024, the reserve requirement rates vary between 3% and 33% for TL liabilities and between 5% and 30% for foreign currency liabilities depending on their maturities (31 December 2023: 0% and 30% for TL liabilities and 5% and 30% for foreign currency liabilities).

The additional reserve requirement ratio of 4% percent is maintained in Turkish lira for deposits denominated in foreign currency (excluding foreign bank deposits and precious metal accounts).

Starting from 20 January 2024, the remuneration practice has been introduced for banks that are above the targets for the Renewal and TL conversation rate and TL conversation rate. The remuneration amounts have been paid on the maintained FX Protected TL Deposits and other TL deposits reserve requirement amounts.

The Reserve requirement commission practice has been implemented in two items for banks that are above the conversation targets. First, the commission according to the Renewal and TL conversation rate. Second, the commission according to the share of TL deposit. The commission is paid on the maintained foreign currency deposits reserve requirement amounts.

1.2 Information on banks

	Current Period		Prior Period	
	TL	FC	TL	FC
Banks				
Domestic	567.240	1.410.487	343.764	2.136.470
Foreign	8.506	1.369.136	663	603.475
Foreign head-offices and branches	--	--	--	--
Total	575.746	2.779.623	344.427	2.739.945

1.2.1 Due from foreign banks

	Current Period		Prior Period	
	Unrestricted Balances	Restricted Balances	Unrestricted Balances	Restricted Balances
EU Countries	301.077	197.625	100.169	44.952
USA and Canada	93.699	--	131.706	--
OECD Countries	148.368	574.025	130.191	50.685
Off-Shore Banking Regions	--	--	--	--
Other	62.848	--	146.435	--
Total	605.992	771.650	508.501	95.637

2. Information on financial assets at fair value through profit or loss

2.1 Information on financial assets at fair value through profit or loss given as collateral or blocked

As of 31 December 2024, there are no financial assets for trading purposes given as collateral (31 December 2023: None).

As of 31 December 2024, the amount of financial assets at fair value through profit or loss not given as collateral or not blocked is TL 1.291.944 (31 December 2023: TL 3.463.602).

2.2 Information on financial assets at fair value through profit or loss subject to repurchase agreements

None.

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1. Explanations and disclosure related to the assets (continued)

3. Information on Financial Assets Valued at Fair Value Through Other Comprehensive Income

3.1 Financial assets valued at fair value through other comprehensive income subject to repurchase agreements and provided as collateral / blocked

	Current Period		Prior Period	
	TL	FC	TL	FC
Share Certificates	--	--	--	--
Bonds, Treasury Bills and Similar Marketable Securities	3.138.837	2.670.982	4.995.651	1.720.653
Other	--	--	--	--
Total	3.138.837	2.670.982	4.995.651	1.720.653

As of 31 December 2024, the free amount of financial assets valued at fair value through other comprehensive income, excluding collateral/blocked and subject to repo transactions is TL 24.819.698, out of which TL 13.455.988 belongs to the loans valued at fair value through other comprehensive income (31 December 2023: TL 2.441.418, no loan valued at fair value through other comprehensive income).

3.2 Details of financial assets valued at fair value through other comprehensive income

	Current Period	Prior Period
Debt instruments	17.265.200	9.186.845
Quoted on Stock Exchange	15.302.640	8.354.206
Unquoted on Stock Exchange	1.962.560	832.639
Share certificates	4.897	4.897
Quoted on Stock Exchange	--	--
Unquoted on Stock Exchange	4.897	4.897
Impairment provision (-)	96.568	34.020
Total	17.173.529	9.157.722

As of 31 December 2024, loans amounting to TL 13.455.988 are presented in "Other Financial Assets" line under 'Financial Assets Valued at Fair Value Through Other Comprehensive Income' in the financial statements (31 December 2023: None).

4. Derivative Financial Assets

4.1 Positive differences relating to derivative financial assets

	Current Period		Prior Period	
	TL	FC	TL	FC
Forward Transactions	284.141	--	433.679	--
Swap Transactions	307.872	--	395.462	--
Futures Transactions	--	--	--	--
Options	11.794	273.954	8.039	69.818
Other	--	--	--	--
Total	603.807	273.954	837.180	69.818

1. Explanations and disclosure related to the assets (continued)

5. Information on Loans

5.1 Information on all types of loans and advances given to shareholders and employees of the Bank

	Current Period		Prior Period	
	TL	FC	TL	FC
Direct Loans to Shareholders	--	150	--	450
Corporate Shareholders	--	--	--	--
Individual Shareholders	--	150	--	450
Indirect Loans to Shareholders	--	--	--	--
Loans to Employees	14.962	--	13.038	--
Total	14.962	150	13.038	450

5.2 Information on Standard Loans, Loans Under Close Monitoring and Loans Under Close Monitoring That Are Restructured

Cash Loans	Standard Loans	Loans Under Close Monitoring		
		Non-restructured	Restructured	
			Revised Contract Terms	Refinanced
Loans	48.157.133	2.570.621	3.048.907	--
Working Capital Loans	8.533.658	58.389	2.263.085	--
Export Loans	6.144.451	14.378	--	--
Import Loans	--	--	--	--
Loans to Financial Sector	1.863.752	--	--	--
Consumer Loans	6.135.605	577.157	488.982	--
Credit Cards	379.074	28.036	--	--
Others	25.100.593	1.892.661	296.840	--
Specialization Loans	--	--	--	--
Other Receivables	--	--	--	--
Total (*)	48.157.133	2.570.621	3.048.907	--

(*) Factoring receivables amounting to TL 515.764 (31 December 2023: TL 321.297) are included, loans measured at fair value through other comprehensive income amounting to TL 13.455.988 are excluded.

	Current Period		Prior Period	
	Standard Loans	Loans Under Close Monitoring	Standard Loans	Loans Under Close Monitoring
12-months Expected Credit Losses	349.702	--	210.409	--
Significant Increase in Credit Risk	--	539.216	--	404.360
Total	349.702	539.216	210.409	404.360

The overdue analysis of close monitoring loans

Current Period	Commercial Loans	Consumer Loans	Total
1-30 days	484.432	196.054	680.486
31-60 days	364.137	321.816	685.953
61-90 days	358.629	212.453	571.082
Total	1.207.198	730.323	1.937.521

Prior Period	Commercial Loans	Consumer Loans	Total
1-30 days	93.349	82.865	176.214
31-60 days	48.697	183.470	232.167
61-90 days	27.761	106.225	133.986
Total	169.807	372.560	542.367



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1. Explanations and disclosure related to the consolidated assets (continued)

5. Information on Loans (continued)

Maturity analysis of cash loans

	Standard Loans and Other Receivables	Loans and Other Receivables under Close Monitoring	
	Loans and Other Receivables	Loans and Other Receivables	Loans and Receivables with Revised Contract Terms
Short-term Loans and Other Receivables	41.123.901	2.244.537	487.206
Loans	41.123.901	2.244.537	487.206
Specialized Loans	--	--	--
Other Loans	--	--	--
Medium and Long-term Loans and Other Receivables	7.033.231	326.085	2.561.701
Loans	7.033.231	326.085	2.561.701
Specialized Loans	--	--	--
Other Loans	--	--	--

5.3 Information on consumer loans, individual credit cards and credit cards given to personnel

	Short-Term	Medium or Long Term	Total
Consumer Loans-TL	3.199.839	2.664.985	5.864.824
Mortgage Loans	--	47.098	47.098
Vehicle Loans	--	88	88
General Purpose Loans	3.199.839	2.617.799	5.817.638
Other	--	--	--
Consumer Loans-Indexed to FC	--	240	240
Mortgage Loans	--	240	240
Vehicle Loans	--	--	--
General Purpose Loans	--	--	--
Other	--	--	--
Consumer Loans-FC	--	--	--
Mortgage Loans	--	--	--
Vehicle Loans	--	--	--
General Purpose Loans	--	--	--
Other	--	--	--
Individual Credit Cards-TL	402.725	--	402.725
With Installment	90.956	--	90.956
Without Installment	311.769	--	311.769
Individual Credit Cards-FC	--	--	--
With Installment	--	--	--
Without Installment	--	--	--
Loans Given to Employees-TL	5.565	7.423	12.988
Mortgage Loans	--	--	--
Vehicle Loans	--	--	--
General Purpose Loans	5.565	7.423	12.988
Other	--	--	--
Loans Given to Employees - Indexed to FC	--	--	--
Mortgage Loans	--	--	--
Vehicle Loans	--	--	--
General Purpose Loans	--	--	--
Other	--	--	--
Loans Given to Employees - FC	--	--	--
Mortgage Loans	--	--	--
Vehicle Loans	--	--	--
General Purpose Loans	--	--	--
Other	--	--	--
Personnel Credit Cards - TL	1.974	--	1.974
With Installment	151	--	151
Without Installment	1.823	--	1.823
Personnel Credit Cards - FC	--	--	--
With Installment	--	--	--
Without Installment	--	--	--
Overdraft Loans-TL (Real Persons)	1.323.692	--	1.323.692
Overdraft Loans-FC (Real Persons)	--	--	--
Total	4.933.795	2.672.648	7.606.443

1. Explanations and disclosure related to the consolidated assets (continued)

5. Information on Loans (continued)

5.4 Information on commercial loans with installments and corporate credit cards

	Short-Term	Medium or Long Term	Total
Installment Commercial Loans - TL	6.265.883	2.447.383	8.713.266
Real Estate Loans	--	--	--
Vehicle Loans	30.839	116.578	147.417
General Purpose Loans	6.235.044	2.330.805	8.565.849
Other	--	--	--
Installment Commercial Loans - Indexed to FC	--	24.772	24.772
Real Estate Loans	--	--	--
Vehicle Loans	--	--	--
General Purpose Loans	--	24.772	24.772
Other	--	--	--
Installment Commercial Loans - FC	--	--	--
Real Estate Loans	--	--	--
Vehicle Loans	--	--	--
General Purpose Loans	--	--	--
Other	--	--	--
Corporate Credit Cards - TL	2.411	--	2.411
With Installment	45	--	45
Without Installment	2.366	--	2.366
Corporate Credit Cards - FC	--	--	--
With Installment	--	--	--
Without Installment	--	--	--
Overdraft Loans-TL (Legal Entities)	2.220.908	--	2.220.908
Overdraft Loans-FC (Legal Entities)	--	--	--
Total	8.489.202	2.472.155	10.961.357

5.5 Distribution of loans by customers

	Current Period	Prior Period
Public Sector	--	--
Private Sector	53.776.661	51.806.578
Total (*)	53.776.661	51.806.578

(*) Factoring receivables amounting to TL 515.764 (31 December 2023: TL 321.297).

5.6 Distribution of Domestic and Foreign Loans

	Current Period	Prior Period
Domestic Loans	53.573.315	51.114.892
Foreign Loans	203.346	691.686
Total (*)	53.776.661	51.806.578

(*) Factoring receivables amounting to 515.764 (31 December 2023: TL 321.297).

5.7 Loans granted to subsidiaries and associates

As of 31 December 2024, the Bank has loans granted to subsidiaries and associates amounting to TL 140.132 (31 December 2023: TL 179.981).

5.8 Provisions provided against loans (third stage)

	Current Period	Prior Period
Loans and Receivables with Limited Collectability	401.106	241.268
Loans and Receivables with Doubtful Collectability	98.611	83.045
Uncollectible Loans and Receivables	105.166	215.577
Total	604.883	539.890

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I. Explanations and disclosure related to the consolidated assets (continued)

5. Information on Loans (continued)

5.9 Information on non-performing loans (Net)

5.9.1 Information on loans and other receivables included in non-performing loans which are restructured or rescheduled

	III. Group Loans and receivables with limited collectability	IV. Group Loans and receivables with doubtful collectability	V. Group Uncollectible loans and receivables
Current Period	2.376	4.389	76
Gross Amounts before Provisions	--	--	--
Restructured Loans and Other Receivables	2.376	4.389	76
Prior Period	1.171	289	4.135
Gross Amounts before Specific Provisions	--	--	--
Restructured Loans and Other Receivables	1.171	289	4.135

5.9.2 Movement on non-performing loans

	III. Group Loans and receivables with limited collectability	IV. Group Loans and receivables with doubtful collectability	V. Group Uncollectible loans and receivables
Balances at the End of Prior Period	395.518	121.966	230.253
Additions (+)	2.707.748	12.310	7.347
Transfers from Other Categories of Non-Performing Loans (+)	--	1.125.500	163.331
Transfers to Other Categories of Non-Performing Loans (-)	1.125.500	163.331	--
Collections (-)	442.419	199.645	91.340
Write-offs (-) (*)	9.526	117.730	1.796
Sold (-) (**)	889.888	630.569	193.135
Corporate and Commercial Loans	582.303	330.987	158.259
Retail Loans	284.828	299.582	34.845
Credit Cards	22.757	--	31
Other	--	--	--
Balances at End of the Period	635.933	148.501	114.660
Provisions (-)	401.106	98.611	105.166
Net Balance on Balance Sheet	234.827	49.890	9.494

(*) Consists of loans with 100% provision at the relevant date.

(**) In 2024, loans amounting to TL 1.713.592 was written off by transferring and selling to asset management companies (2023: TL 422.626). When the calculation is made considering the loans sold, the Bank's NPL ratio is measured as 3,74% (31 December 2023: 2,21%) instead of 1,32% (31 December 2023: 1,42%).

I. Explanations and disclosure related to the consolidated assets (continued)

5. Information on Loans (continued)

5.9 Information on non-performing loans (Net)

5.9.3 Information on non-performing loans and other receivables in foreign currencies

	Stage 1	Stage 2	Stage 3
Beginning of period (1 January 2024)	210.409	404.359	539.890
Loans and movements added during the period	178.415	80.251	435.482
Loans and movements moved out during the period	(115.180)	(50.595)	(39.519)
Movements of Stage 1 and Stage 2			
Stage 1 Loans in two periods	80.689	--	--
Transfers from Stage 1 to Stage 2	(1.199)	11.558	--
Stage 2 Loans in two periods	--	102.206	--
Transfers from Stage 2 to Stage 1	11	(1.803)	--
Movements of Stage 3			
Transfers from Stage 1 to Stage 3	(160)	--	57.623
Transfers from Stage 2 to Stage 3	--	(215)	20.437
Stage 3 Loans in two periods (amount and parameter change)	--	--	(52.487)
Write-offs	--	--	--
Sold	(3.283)	(6.545)	(356.543)
Period end (31 December 2024)	349.702	539.216	604.883

5.9.4 Information regarding gross and net amounts of non-performing loans with respect to debtor groups

	III. Group Loans and receivables with limited collectability	IV. Group Loans and receivables with doubtful collectability	V. Group Uncollectible loans and receivables
Current Period			
Balance as of Period End	--	--	28.451
Provisions (-)	--	--	26.166
Net Balance on Balance Sheet	--	--	2.285
Prior Period			
Balance as of Period End	170.523	--	60.961
Provisions (-)	99.249	--	60.872
Net Balance on Balance Sheet	71.274	--	89

5.9.5 Information regarding gross and net amounts of non-performing loans with respect to debtor groups

	III. Group Loans and receivables with limited collectability	IV. Group Loans and receivables with doubtful collectability	V. Group Uncollectible loans and receivables
Current Period (Net)	234.827	49.889	9.494
Loans Granted to Real Persons and Legal Entities (Gross)	635.933	148.500	114.660
Provisions (-)	401.106	98.611	105.166
Loans Granted to Real Persons and Legal Entities (Net)	234.827	49.889	9.494
Banks (Gross)	--	--	--
Provisions (-)	--	--	--
Banks (Net)	--	--	--
Other Loan and Receivables (Gross)	--	--	--
Provisions (-)	--	--	--
Other Loan and Receivables (Net)	--	--	--
Prior Period (Net)	154.250	38.921	14.676
Loans Granted to Real Persons and Legal Entities (Gross)	395.518	121.966	230.253
Provisions (-)	241.268	83.045	215.577
Loans Granted to Real Persons and Legal Entities (Net)	154.250	38.921	14.676
Banks (Gross)	--	--	--
Provisions (-)	--	--	--
Banks (Net)	--	--	--
Other Loan and Receivables (Gross)	--	--	--
Provisions (-)	--	--	--
Other Loan and Receivables (Net)	--	--	--

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5.10 Information on interest accruals, valuation differences and related provisions calculated for non-performing loans by The Banks which reserves provision according to TFRS 9

The Bank does not calculate interest accruals and rediscount for non-performing loans (31 December 2023: The Bank does not calculate interest accruals and rediscount for non-performing loans).

5.11 Explanations about policy of write-off policy

In the event that the conditions stated in the law related to the unworthiness of the receivable arise, whole provisions are set aside for all of these loans and the loans are written off from the assets by the board decision.

1. Explanations and disclosure related to the consolidated assets (continued)

6. Information on financial assets measured at amortized cost

6.1 Information on securities subject to repurchase agreement and given as collateral or blocked

	Current Period		Prior Period	
	TL	FC	TL	FC
Share Certificates	--	--	--	--
Bonds, Treasury Bills and Similar Marketable Securities	1.509.547	3.288.743	2.172.085	6.244.106
Other	--	--	--	--
Total	1.509.547	3.288.743	2.172.085	6.244.106

6.2 Information on government securities in financial assets measured at amortized cost

	Current Period		Prior Period	
	TL	FC	TL	FC
Government Bond	1.510.086	4.495.360	2.198.192	6.584.906
Treasury Bill	--	--	--	--
Other Debt Securities	--	--	--	--
Total	1.510.086	4.495.360	2.198.192	6.584.906

6.3 Information on financial assets measured at amortized cost

	Current Period	Prior Period
Debt Instruments	6.885.608	9.309.266
Quoted on Stock Exchange	6.885.608	9.309.266
Unquoted on Stock Exchange	--	--
Share certificates	--	--
Quoted on Stock Exchange	--	--
Unquoted on Stock Exchange	--	--
Impairment provision (-)	--	--
Total	6.885.608	9.309.266

6.4 Information on the movement of financial assets measured at amortized cost during the period

	Current Period	Prior Period
Balance at the beginning of period	9.309.266	7.067.342
Foreign Exchange Difference in Monetary Assets	41.054	2.135.382
Revaluation adjustments	(76.596)	72.571
Purchases during the year	880.163	110.764
Disposals through Sales and Redemptions	(3.268.279)	(76.793)
Impairment provision (-)	--	--
Total	6.885.608	9.309.266

7. Information on associates

As of 31 December 2024, the Bank has associates amounting to TL 1.113.058 (31 December 2023: TL 1.001.736).

Company Name	Address (City / Country)	Bank's Share-If different voting rights (%)	Bank's Risk Group Share (%)
Fiba Sigorta A.Ş.	Istanbul	50,0%	50,0%
HDI Fiba Emeklilik ve Hayat A.Ş.	Istanbul	40,0%	40,0%

Fiba Emeklilik ve Hayat A.Ş. started its activities in the life insurance and personal accident branches in January 2013. By July 2013, reinsurance operations related to these insurances and in December 2013 its activities in the pension branch was started.

As of 20 December 2022, 8.000.000 shares of Fiba Emeklilik ve Hayat A.Ş. representing 40% of its capital share, was transferred to Fibabanka A.Ş. for TL 746.588. After the sale of the remaining 60% of the shares to HDI Sigorta A.Ş. by Fiba Holding, the title of the company was changed as HDI Fiba Emeklilik ve Hayat A.Ş.



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I. Explanations and disclosure related to the consolidated assets (continued)

7. Information on associates (continued)

A company with the title Fiba Sigorta A.Ş was established by the Bank and HDI Sigorta A.Ş. with a 50% - 50% partnership share to operate in elementary branches The Bank's participation amount is TL 110.000.

Information regarding the associates as of 31 December 2024 is presented below:

Name(**)	Total Assets	Shareholders' Equity	Total Fixed Assets (*)	Interest Income	Income on Securities Portfolio	Current Period Profit/Loss	Prior Period Profit/Loss	Company's Fair Value
Fiba Sigorta A.Ş.	956.274	404.967	30.368	237.977	--	195.278	47.987	--
HDI Fiba Emeklilik ve Hayat A.Ş.	23.756.314	588.001	102.818	348.204	11.364	366.458	260.224	--

(*) Total fixed assets consist tangible and intangible assets.

(**) It has been prepared on the basis of the 31 December 2024 financial statements, which have not been independently audited.

	Current Period	Prior Period
Balance at Beginning of Period	1.001.736	844.496
Movement during the Period	111.322	157.240
Additions and Capital Increases(*)(**)	--	15.000
Bonus Shares Received	--	--
Dividends from the Current Year Profit	199.609	143.497
Sales/Liquidations	--	--
Reclassification of shares	--	--
Reclassification of shares	--	--
Currency Differences on Foreign Subsidiaries	--	--
Other	(88.287)	(1.257)
Balance at End of Period	1.113.058	1.001.736
Capital Commitments	--	--
Share of Percentage at the end of Period(%)	--	--

(*) As of 20 December 2022, 8.000.000 shares of Fiba Emeklilik ve Hayat A.Ş. representing 40% of its capital share was transferred to Fibabanka A.Ş. for TL 746.588.

(**) In 2022, a company with the title Fiba Sigorta A.Ş was established by the Bank and HDI Sigorta A.Ş. with a 50% - 50% partnership share to operate in elementary branches. In 2023, Fiba Sigorta realized a cash capital increase and Fibabanka participated in the capital increase with TL 15.000 in proportion to its share and increased its investment amount to TL 110.000.

Sectoral information on consolidated financial subsidiaries and the related carrying

	Current Period	Prior Period
Banks	--	--
Insurance Companies	1.113.058	1.001.736
Factoring Companies	--	--
Leasing Companies	--	--
Finance Companies	--	--
Other Subsidiaries	--	--

Associates listed on the stock exchange within the scope of consolidation

	Current Period	Prior Period
Valued at equity accounting method	1.113.058	1.001.736
Valued at fair value	--	--

Associates listed on the stock exchange within the scope of consolidation

None.

I. Explanations and disclosure related to the consolidated assets (continued)

8. Information on subsidiaries

As of 31 December 2024, the Bank has subsidiaries with a total amount of TL 117.500 (31 December 2023: TL 117.500) and the Bank financial subsidiary, which is consolidation in the amount of TL 29.700 (31 December 2023: TL 29.700) is available.

Non financial subsidiaries

As of 31 December 2024, the Bank has one non-financial subsidiary in the amount of TL 117.500 which is not consolidated (31 December 2023: TL 117.500).

Company Name	Address (City / Country)	Bank's Share- If different voting rights (%)	Bank's Risk Group Share (%)
Finberg Araştırma Geliştirme Danışmanlık Yatırım Hizmetleri A.Ş.	Istanbul	100,00%	100,00%

Finberg Araştırma Geliştirme Danışmanlık Yatırım Hizmetleri A.Ş., was established with the purpose of providing entrepreneurship, creation of new business fields and technologies, investment in financial technology companies, mobile payment, income expenditure follow-up and money transfer consultancy services.

Financial subsidiaries

As of 31 December 2024, the Bank has TL 29.700 investment in a financial subsidiary (31 December 2023: TL 29.700).

In 2023, the process of increasing Fiba Portföy Yönetimi A.Ş paid-in capital from TL 8.000 to TL 30.000 was completed and the increase of TL 22.000 was funded from internal resources (extraordinary reserves). The increase was announced in the Turkish Trade Registry Gazette dated 2 June 2023 and numbered 10844.

Company Name	Address (City / Country)	Bank's Share- If different voting rights (%)	Bank's Risk Group Share (%)	Consolidation Type
Fiba Portföy Yönetimi A.Ş.	Istanbul	99,00%	99,00%	Full Consolidation

Fiba Portföy Yönetimi A.Ş. was established on 26 September 2013 with 99% share of Fibabanka A.Ş.

The financial information about Fiba Portföy Yönetimi A.Ş. as of 31 December 2024 is given below:

Total Assets	Shareholders' Equity	Total Fixed Assets (*)	Interest Income	Income on Securities Portfolio	Current Period Profit/Loss	Prior Period Profit/Loss	Company's Fair Value
383.992	337.303	14.621	--	--	188.432	79.518	--

(*) Total fixed assets consist tangible and intangible assets.

(**) It has been prepared on the basis of the 31 December 2024 financial statements, which have not been independently audited.

Information on the capital adequacy of significant subsidiaries

Current Period	Fiba Portföy Yönetimi A.Ş.
Core Capital	337.303
Paid-In Capital	30.000
Inflation Adjustments to Paid-In Capital	--
Share Premium	--
Reserves	--
Current Period's Profit and Prior Periods' Profit	307.303
Current Period's Losses and Prior Periods' Losses	--
Leasehold Improvements on Operational Leases (-)	--
Intangible Assets (-)	--
Goodwill (Net) (-)	--
Supplementary Capital	--
Capital	337.303
Deductions From Capital	--
Net Available Equity	337.303

The Parent Bank does not have any capital needs for its subsidiary included in the calculation of its consolidated capital adequacy standard ratio.

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I. Explanations and disclosure related to the consolidated assets (continued)

8. Information on subsidiaries

Movement of consolidated investment in subsidiaries

	Current Period	Prior Period
Balance at Beginning of Period	29.700	7.920
Movements during the Period	--	--
Additions and Capital Increases	--	21.780
Bonus Shares Received	--	--
Dividends from the Current Year Profit	--	--
Sales/Liquidations	--	--
Reclassification of shares	--	--
Increase / (Decrease) in Market Values	--	--
Currency Differences on Foreign Subsidiaries	--	--
Reversal of Impairment Losses/ Impairment Losses (-)	--	--
Balance at the End of Period	29.700	29.700
Capital Commitments	29.700	29.700
Share of Percentage at the end of Period (%)	99	99

Sectoral information on consolidated financial subsidiaries and the related carrying amount

	Current Period	Prior Period
Banks	--	--
Insurance Companies	--	--
Factoring Companies	--	--
Leasing Companies	--	--
Finance Companies	--	--
Other Subsidiaries	29.700	29.700

Valuation of investments in consolidated subsidiaries

	Current Period	Prior Period
Valued at cost	29.700	29.700
Valued at fair value	--	--

Quoted consolidated investments in subsidiaries

None.

9. Information on entities under common control

As of 31 December 2024, the Group does not have investments in entities under common control.

10. Information on lease receivables

As of 31 December 2024, the Group does not have lease receivables.

11. Information on derivative financial assets held for hedging purposes

As of 31 December 2024, the Bank has no hedging derivative financial assets (31 December 2023: None).

I. Explanations and disclosure related to the consolidated assets (continued)

12. Information on tangible assets

Current Period	Land and Building	Vehicles	Property Under Constructions (**)	Other Tangible Assets(*)	Total
Cost					
- Beginning Balance, 1 January 2024	588.170	59.564	70.584	434.161	1.152.479
Additions	221.932	61.993	125.645	578.259	987.829
Disposals	--	--	--	8.503	8.503
Ending Balance, 31 December 2024	810.102	121.557	196.229	1.003.917	2.131.805
Accumulated Depreciation					
Beginning Balance, 1 January 2024	(134.837)	(34.741)	--	(118.223)	(287.801)
Depreciation	--	--	--	39.157	39.157
Disposals	(87.192)	(25.443)	--	(149.119)	(261.754)
Ending Balance, 31 December 2024	(222.029)	(60.184)	--	(228.185)	(510.398)
Net Book Value, 31 December 2024	588.073	61.373	196.229	775.732	1.621.407

(*) Other tangible fixed assets consist of leasehold improvements, safe boxes, office machinery, furniture and other movables.

(**) The property under construction that is being made includes the total capitalized project cost following the completion of the projects.

Prior Period	Land and Building	Vehicles	Property Under Constructions (**)	Other Tangible Assets(*)	Total
Cost					
Opening Balance, 1 January 2023	339.245	43.799	211.910	293.468	888.422
Additions	248.925	18.291	--	147.227	414.443
Disposals	--	2.526	141.326	6.535	150.387
Closing Balance, 31 December 2023	588.170	59.564	70.584	434.160	1.152.478
Accumulated Depreciation					
Opening Balance, 1 January 2023	(93.020)	(18.349)	--	(84.540)	(195.909)
Depreciation	--	548	--	40.004	40.552
Disposals	(41.817)	(16.940)	--	(73.686)	(132.443)
Closing Balance, 31 December 2023	(134.837)	(34.741)	--	(118.222)	(287.800)
Net Book Value, 31 December 2023	453.333	24.823	70.584	315.938	864.678

(*) Other tangible fixed assets consist of leasehold improvements, safe boxes, office machinery, furniture and other movables.

(**) The property under construction that is being made includes the total capitalized project cost following the completion of the projects.

12.1 Disclosure for impairment losses or releases individually material for financial statements

12.1.1 Conditions for allocating/releasing any impairment

None.

12.1.2 Amount of impairment losses provided or released in financial statements during current period

None.

12.2 Other impairment losses provided or released in current period that are immaterial for the financial statement individually

None.

13. Information on intangible assets

13.1 Useful lives and depreciation rates

The useful life of an asset is determined by taking the asset's expected economic life, technical, technological or other kinds of obsolescence, and maintenance costs into account. The amortization rates used are in accordance with the useful lives of the underlying assets. The useful lives are determined as defined by TAS 38 "Intangible Assets".

The Group's intangible assets consist of software programs and rights, and their useful lives range between 3 to 10 years.

13.2 Depreciation methods

Depreciation for assets which are in balance sheet for less than one year is calculated by the straight line method by proportioning the duration of asset in the balance sheet to the predicted yearly depreciation amount.

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I. Explanations and disclosure related to the consolidated assets (continued)

13. Information on intangible assets (continued)

13.3 Movements of intangible assets for the current period

	Current Period	Prior Period
Cost		
Beginning Balance, 1 January	1.095.303	429.881
Additions	326.122	665.356
Disposal	43	--
Ending Balance, 31 December	1.421.382	1.095.237
Accumulated Depreciation		
Beginning Balance, 1 January	(307.581)	(186.189)
Amortisation Expense for Current Period (-)	(203.659)	(121.326)
Disposal	(1.041)	--
Ending Balance, 31 December	(510.199)	(307.515)
Net Book Value, 31 December	911.183	787.722

13.4 Details for any individually material intangible assets

None.

13.5 Intangible assets capitalised under government incentives at fair values

None.

13.6 Revaluation method of intangible assets capitalised under government incentives and valued at fair values at capitalisation dates

None.

13.7 Net book value of intangible asset that are restricted in usage or pledged

None.

13.8 Commitments to acquire intangible assets

None.

13.9 Disclosure on revalued intangible assets

None.

13.10 Research and development costs expensed during current period

None.

13.11 Goodwill

None.

14. Information on investment properties

None.

I. Explanations and disclosure related to the consolidated assets (continued)

15. Information on deferred tax asset

15.1 Amount of deferred tax asset recognized in the balance sheet in respect of deductible temporary differences, unused tax losses and unused tax credits

As of 31 December 2024, the deferred tax asset amounting to TL 1.885.446 is calculated by netting of deductible temporary differences and taxable temporary differences (31 December 2023: TL 814.644 deferred tax asset).

Deferred tax asset consists of deferred tax asset and liability items recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases which is used in the computation of taxable profit. The deferred tax assets and liabilities are presented as net in the accompanying financial statements.

	Current Period	
	Deferred Tax Base	Deferred Tax Asset/ (Liability)
Financial Assets Valuation	1.690.403	507.121
Unearned Commission Income/Prepaid Commission Expenses	64.649	19.394
Retirement Pay and Unused Vacation Provision	194.445	58.333
Tangible Assets Base Differences	3.879.326	1.163.796
Provisions	1.767.346	530.205
Other	(1.311.355)	(393.403)
Deferred Tax Asset/(Liability)	6.284.814	1.885.446

	Prior Period	
	Deferred Tax Base	Deferred Tax Asset/ (Liability)
Financial Assets Valuation	1.337.599	401.279
Unearned Commission Income/Prepaid Commission Expenses	168.693	50.608
Retirement Pay and Unused Vacation Provision	310.215	93.065
Tangible Assets Base Differences	(180.022)	(54.006)
Provisions	2.228.478	668.543
Other	(550.875)	(344.845)
Deferred Tax Asset/(Liability)	3.314,088	814.644

The movement of the current year and prior year deferred tax assets is shown below:

	1 January-31 December 2024	1 January - 31 December 2023
Deferred Tax Asset, 1 January	814.644	384.664
Deferred Tax Income / (Expense)	615.822	479.877
Deferred Tax Recognized Directly Under Equity	454.980	(49.897)
Deferred Tax Asset/(Liability) , Period End Balance	1.885.446	814.644

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I. Explanations and disclosure related to the consolidated assets (continued)

15. Information on deferred tax asset (continued)

15.2 Amount and expiry date of deductible temporary differences, unused tax losses, unused tax credits for which no deferred tax asset is recognized in prior periods in the balance sheet

None (31 December 2023: None).

15.3 Deferred tax asset resulting from the cancellation of the provision for impairment losses related to the deferred taxes

None.

16. Information on assets held for sale and non-current assets related to discontinued operations

As of 31 December 2024, the Group does not have any assets held for sale (31 December 2023: TL 10.380).

17. Information on other assets

Other assets do not exceed 10% of total assets excluding the off-balance sheet items.

Fiba Yatırım Menkul Değerler A.Ş. ("Fiba Yatırım") was established on 3 January 2025, with a capital of TL 350.000, after the announcement of its establishment license in the Capital Markets Board's bulletin 2024/55. Fiba Yatırım is 100% owned by its parent company, Fibabanka. As of 31 December 2024, Fiba Yatırım's establishment license had not been finalized, and accordingly, the paid capital amount has been presented under "Other Assets" in the financial statements of the parent company, Fibabanka.

17.1 Information on prepaid expenses, tax and similar items

As of 31 December 2024, total prepaid expenses are TL 391.351 (31 December 2023: TL 141.244).

II. Explanations and disclosures related to consolidated liabilities

1. Information on deposits

1.1 Information on maturity structure of deposits

	Current period							Cumulative Deposit	Total
	Demand	7 Days Notice	Up to 1 Month	Up to 3 Months	3-6 Months	6 Months - 1 Year	1 Year and Over		
Saving Deposits	2.710.989	--	30.765.946	12.273.076	5.558.553	172.721	33.599	--	51.514.884
Foreign Currency Deposits	4.184.514	--	3.366.745	751.792	30.841	17.877	133.750	--	8.485.519
Residents in Turkey	3.875.573	--	3.243.063	747.291	30.841	17.877	133.584	--	8.048.229
Residents Abroad	308.941	--	123.682	4.501	--	--	166	--	437.290
Public Sector Deposits	1.822	--	--	169	--	--	--	--	1.991
Commercial Deposits	2.083.965	--	1.155.890	1.376.174	737.083	112.664	183	--	5,465,959
Other Ins. Deposits	7.192	--	9.607	87.119	48.824	383	--	--	153,125
Precious Metal Deposits	12.640.510	--	4.021.445	3.701	--	--	--	--	16,665,656
Interbank Deposits	38.044	--	3.286.970	--	--	--	--	--	3,325,014
Central Bank of Turkey	21.725	--	--	--	--	--	--	--	21,725
Domestic Banks	44	--	1,481,958	--	--	--	--	--	1,482,002
Foreign Banks	16,275	--	363	--	--	--	--	--	16,638
Special Finan.Inst.	--	--	1,804,649	--	--	--	--	--	1,804,649
Other	--	--	--	--	--	--	--	--	--
Total	21.667.036	--	42.606.603	14.492.031	6.375.301	303.645	167.532	--	85.612.148

(*) As of 31 December 2024, the Bank has a total of TL 4.358.022 of currency protected TL time deposits.

	Prior period							Cumulative Deposit	Total
	Demand	7 Days Notice	Up to 1 Month	Up to 3 Months	3-6 Months	6 Months - 1 Year	1 Year and Over		
Saving Deposits	1.253.707	--	10.327.548	26.698.183	1.809.400	62.270	69.566	--	40,220,674
Foreign Currency Deposits	5,092,289	--	5,752,026	906,543	13,693	63,128	440,752	--	12,268,431
Residents in Turkey	4,679,169	--	5,567,083	900,482	13,693	62,910	440,605	--	11,663,942
Residents Abroad	413,120	--	184,943	6,061	--	218	147	--	604,489
Public Sector Deposits	2,259	--	--	53	--	--	--	--	2,312
Commercial Deposits	1,989,976	--	609,731	4,787,815	408,366	202	72,134	--	7,868,224
Other Ins. Deposits	6,317	--	5,132	49,884	193	--	--	--	61,526
Precious Metal Deposits	3,877,628	--	2,130,113	6,942	--	--	--	--	6,014,683
Interbank Deposits	178,108	--	17,404	627,805	1,185,439	--	--	--	2,008,756
Central Bank of Turkey	15,955	--	--	585,199	1,185,439	--	--	--	1,786,593
Domestic Banks	31	--	--	--	--	--	--	--	31
Foreign Banks	162,122	--	17,404	42,606	--	--	--	--	222,132
Special Finan.Inst.	--	--	--	--	--	--	--	--	--
Other	--	--	--	--	--	--	--	--	--
Total	12,400,284	--	18,841,954	33,077,225	3,417,091	125,600	582,452	--	68,444,606

(*) As of 31 December 2023, the Bank has a total of TL 13.066.878 of currency protected TL time deposits.

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II. Explanations and disclosures related to consolidated liabilities (continued)

1. Information on deposits (continued)

1.2 Information on saving deposits under the guarantee of saving deposit insurance and exceeding the limit of saving deposit insurance

	Under the Guarantee of Deposit Insurance		Exceeding the Limit of Deposit Insurance	
	Current Period	Prior Period	Current Period	Prior Period
Saving Deposits	22.252.132	11.112.879	27.994.790	28.621.550
Foreign Currency Saving Deposits	7.090.532	5.305.948	15.176.178	9.593.414
Other Deposits in the Form of Saving Deposits	--	--	--	--
Foreign Branches' Deposits Under Insurance of Foreign Authorities	--	--	--	--
Off-shore Banking Regions' Deposits Under Foreign Authorities' Insurance	--	--	--	--
Total	29.342.664	16.418.827	43.170.968	38.214.964

(*) In the first paragraph of Article 1 of the Regulation on Deposits and Participation Funds Subject to Insurance and Premiums to be Collected by the Savings Deposit Insurance Fund published in the Official Gazette dated 7/11/2006 and numbered 26339, the phrase "savings deposits and belonging to real persons" has been changed to "all deposits excluding those belonging to official institutions, credit institutions and financial institutions".

In accordance with the "Regulation on Amending the Regulation on the Insurable Deposit and Participation Funds and Premiums to be Collected by the Savings Deposit Insurance Fund" published in the Official Gazette dated 27 August 2022 and numbered 31936, all deposit and participation funds, excluding those belonging to official institutions, credit institutions and financial institutions, have started to be insured. In this context, commercial deposits amount under the guarantee of saving deposit insurance is TL 665.638 and this amount is not included in the footnote.

1.3 Saving deposits in Türkiye are not covered by any insurance in any other countries since the Bank's headquarter is not located abroad

1.4 Saving deposits that are not under the guarantee of deposit insurance fund

	Current Period	Prior Period
Deposits and Accounts in Branches Abroad	--	--
Deposits of Ultimate Shareholders and Their Close Families	228.463	73.604
Deposits of Chairman and Members of the Board of Directors and their Close Families	--	--
Deposits Obtained through Illegal Acts Defined in the 282nd Article of the 5237 Numbered Turkish Criminal Code dated 26 September 2004	1.082.455	425.928
Saving Deposits in Banks Established in Turkey Exclusively for Off	--	--
Shore Banking Activities	--	--

2. Information on derivative financial liabilities held for trading

2.1 Information on negative differences relating to derivative financial liabilities

	Current Period		Prior Period	
	TL	FC	TL	FC
Forward Transactions	326.168	--	311.624	--
Swap Transactions	847.608	--	490.607	--
Futures Transactions	--	--	--	--
Options	1.706	277.234	15.613	69.007
Other	--	--	--	--
Total	1.175.482	277.234	817.844	69.007

3. Information on banks and other financial institutions

3.1 Information on banks and other financial institutions

	Current Period		Prior Period	
	TL	FC	TL	FC
Loans from Central Bank of Turkey	--	--	--	--
From Domestic Banks and Institutions	--	574.540	--	329.664
From Foreign Banks, Institutions and Funds	--	--	--	1.995.597
Total	--	574.540	--	2.325.261

II. Explanations and disclosures related to consolidated liabilities (continued)

3. Information on banks and other financial institutions (continued)

3.2 Maturity analysis of borrowing

	Current Period		Prior Period	
	TL	FC	TL	FC
Short Term	--	--	--	1.920.660
Medium and Long Term	--	574.540	--	404.601
Total	--	574.540	--	2.325.261

3.3 Additional explanation related to the concentrations of the Group's major liabilities

In the scope of normal banking operations, the Group funds itself through the funds provided in the form of deposits, bank borrowings and bond issuance.

4. Information related to securities issued

As of 31 December 2024, The Bank has no securities issued (31 December 2023: None).

5. Other Liabilities

Other liabilities of balance sheet do not exceed 10% of the balance sheet total excluding the off-balance sheet items.

6. Obligations under financial lease

With the "TFRS 16 Leases" standard valid from 1 January 2019, the difference between operating leases and finance leases has been eliminated and the lease transactions have been expressed under the "Lease Payables" as liability by lessees.

	Current Period		Prior Period	
	Gross	Net	Gross	Net
Less than 1 Year	223.329	214.773	153.124	139.142
Between 1-4 Years	378.752	224.841	282.026	182.704
More than 4 Years	217.105	62.002	191.631	51.107
Total	819.186	501.616	626.781	372.953

7. Information on derivative financial liabilities for hedging purposes

As of 31 December 2024, there are no derivative financial liabilities for hedging purposes (31 December 2023: None).

8. Information on provisions

8.1 Foreign exchange losses on the foreign currency indexed loans

The foreign exchange losses on foreign currency indexed loans are netted off from the loans on the balance sheet. As of 31 December 2024, there is no provision of foreign exchange loss on the foreign currency indexed loans. (31 December 2023: None).

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1. Explanations and disclosures related to liabilities (continued)

8. Information on provisions (continued)

8.2 The expected credit loss provisions provided for undemitted non cash loans

As of 31 December 2024, the expected credit loss provision provided for undemitted non cash loans is TL 48.897 (31 December 2023: TL 18.886).

8.3 Explanation on other provisions

8.3.1 Provisions for possible losses

	Current Period	Prior Period
Provisions for Possible Losses	828.000	1.386.000

8.3.2 The breakdown of the subsidiary accounts if other provisions exceed 10% of the grand total provisions

None.

8.3.3 Explanations on reserves for employee benefits

As of 31 December 2024, reserves for employee benefits amounting to TL 519.906 (31 December 2023: TL 310.903) comprise of TL 147.870 reserve for employee termination benefits (31 December 2023: TL 98.199), TL 47.826 unused vacation pay liability (31 December 2023: TL 24.855) and TL 324.210 personnel bonus accrual (31 December 2023: TL 187.849).

Employee Termination Movements

	Current Period	Prior Period
Balance at the Beginning	98.199	69.064
Change in the period	66.239	21.360
Actuarial Loss/Profit Transferred to Equity	41.356	50.167
Paid in the Period	(57.924)	(42.392)
Balance at the End	147.870	98.199

9. Explanations on Tax Liability

9.1 Explanations on current tax liability

9.1.1 Explanations on tax provision

As of 31 December 2024, the Group's current tax liability is TL 925.363 (31 December 2023: TL 740.780).

9.1.2 Information on taxes payable

	Current Period	Prior Period
Corporate taxes payable	190.777	386.400
Taxation on securities	328.763	71.851
Property tax	1.534	1.105
Banking and Insurance Transaction Tax (BITT)	217.688	128.919
Taxes on foreign exchange transactions	6.131	7.955
Value added taxes payable	28.262	15.659
Income tax ceased from wages	84.651	48.023
Other	9.233	4.411
Total	867.039	664.323

9.1.3 Information on premium

	Current Period	Prior Period
Social Security Premiums- Employee	22.776	30.994
Social Security Premiums- Employer	31.321	39.606
Bank Social Aid Pension Fund Premium- Employee	--	--
Bank Social Aid Pension Fund Premium- Employer	--	--
Pension Fund Membership Fees and Provisions- Employee	--	--
Pension Fund Membership Fees and Provisions- Employer	--	--
Unemployment Insurance- Employee	1.409	1.952
Unemployment Insurance- Employer	2.818	3.905
Other	--	--
Total	58.324	76.457

9.2 Explanations on deferred tax liabilities

None (31 December 2023: None).

II. Explanations and disclosures related to liabilities (continued)

10. Information on liabilities regarding assets held for sale and discounted operations

None (31 December 2023: None).

11. Explanations on subordinated loans

On 07/10/2024, the additional Tier 1 capital debt instrument issuance of USD 150 million was carried out.

	Current Period		Prior Period	
	TL (*)	FC	TL	FC
Debt instruments subject to common equity	100.000	5.418.109	100.000	--
Subordinated loans	--	--	--	--
Subordinated debt instruments (*)	100.000	5.418.109	100.000	--
Debt instruments subject to Tier 2 equity	--	7.360.669	--	7.180.853
Subordinated loans	--	--	--	--
Subordinated debt instruments	--	7.360.669	--	7.180.853
Total	100.000	12.778.778	100.000	7.180.853

(*) Related debt instrument is shown under "Other Capital Reserves" account.

12. Information on shareholders' equity

12.1 Paid-in capital

	Current Period	Prior Period
Common Stock	1.357.723	1.357.723
Preferred Stock	--	--

12.2 Paid-in capital amount, explanation as to whether the registered share capital system is applied at The Bank; if so the amount of registered share capital ceiling:

Registered share capital system is not applied.

12.3 Information on share capital increases and their sources; other information on increased capital shares in current period

None.

12.4 Information on share capital increases from revaluation funds:

None.

12.5 Information on capital commitments the purpose and the sources until the end of the fiscal year and the subsequent interim period:

The capital is totally paid in and there are no capital commitments.

12.6 Indicators of the Group's income, profitability and liquidity for the prior periods and possible effects of these future assumptions due to the uncertainty of these indicators on the Group's equity:

None.

12.7 Information on privileges given to stocks representing the capital

The Group does not have any preferred shares.

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II. Explanations and disclosures related to liabilities (continued)

12. Information on shareholders' equity (continued)

12.8 Common stock issue premiums, shares and equity instruments

Number of shares issued with premiums and the related share premiums are presented below.

	Current Period	Prior Period
Number of Shares (Thousand)	26.230.098	26.230.098
Number of Privileged Shares	--	--
Share Premium	128.678	128.678
Share Cancellation Profits	--	--
Other Equity Instruments	--	--

12.9 Information on marketable securities value increase fund

	Current Period		Prior Period	
	TL	FC	TL	FC
From Subsidiaries, Associates, and Entities Under Common Control (Joint Ventures)	--	--	--	--
Security Valuation Difference	(279.847)	16.708	725.747	41.432
Exchange Difference	--	--	--	--
Total	(279.847)	16.708	725.747	41.432

12.10 Information on other capital reserves

The Parent Bank issued a TL-denominated debt instrument on 20 March 2019 with nominal amount of TL 100.000 with a floating interest rate, which fulfills the conditions of 7th section-2nd paragraph of BRSA's "Regulation on Equities of Banks", has equity characteristics and will be added to Tier I capital calculations. The principal of debt instrument is under "Other Capital Reserves" account and interest expense is under "Prior Periods Profit or Losses" account.

12.11 Information on revaluation reserve

None.

12.12 Bonus shares of subsidiaries, associates and joint ventures

None (31 December 2023: TL 22.000).

12.13 Information on legal reserves

	Current Period	Prior Period
Legal Reserves	271.545	204.289
Special Reserves	--	--

12.14 Information on extraordinary reserves

	Current Period	Prior Period
Reserves allocated by the General Assembly	6.305.424	3.022.580
Retained Earnings	--	--
Accumulated Losses	--	--
Foreign Currency Capital Exchange Differences	--	--

13. Information on minority shares

	Current Period	Prior Period
Opening Balance	1.498	703
Minority Shares in Net Profit of Subsidiaries	1.884	795
Dividend Payment in Prior Period	--	--
Increase / (Decrease) in Minority Shares due to Sale	--	--
Others	--	--
Period-end Balance	3.382	1.498

III. Explanations and disclosures related to consolidated off-balance sheet contingencies and commitments

1. Information on consolidated off-balance sheet commitments

1.1 Nature and amount of irrevocable loan commitments

	Current Period	Prior Period
Asset Sale and Purchase Commitments	12.906.771	12.047.654
Credit Card Limit Commitments	1.241.496	357.395
Credit Card and Bank Trans. Promo. Guarantee	124	6
Commitments for Credit Allocation with the Guarantee of Usage	9.081.239	5.329.780
Export Commitments	165.356	66.455
Commitment for Cheques	550.074	329.964
Other Irrevocable Commitments	19.561	14.650
Total	23.964.621	18.145.904

1.2 Possible losses and commitments related to off-balance sheet items, including the ones listed below

1.2.1 Non-cash loans including guarantees, acceptances, financial guarantee and other letters of credits

	Current Period	Prior Period
Letters of Guarantee TL	870.369	499.650
Letters of Guarantee FC	404.826	447.689
Letters of Credit	109.468	81.217
Bills of Exchange and Acceptances	73.472	35.408
Other Guarantees	247.000	--
Total	1.705.135	1.063.964

The Bank has set aside TL 40.942 of expected credit loss allowance for non-cash loans (31 December 2023: TL 21.369).

1.2.2 Revocable, irrevocable guarantees and other similar commitments and contingencies

	Current Period	Prior Period
Revocable Letters of Guarantee	14.040	21.322
Irrevocable Letters of Guarantee	1.195.619	823.196
Letters of Guarantee Given in Advance	22.492	35.997
Letters of Guarantee Given to Customs	38.974	59.469
Other Letters of Guarantee	4.070	7.355
Total	1.275.195	947.339

2. Total amount of non-cash loans

	Current Period	Prior Period
Non-Cash Loans Given against Cash Loans	--	--
With Original Maturity of 1 Year or Less Than 1 Year	--	--
With Original Maturity of More Than 1 Year	--	--
Other Non-Cash Loans	1.705.135	1.063.964
Total	1.705.135	1.063.964



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III. Explanations and disclosures related to consolidated off-balance sheet contingencies and commitments (continued)

3. Information on sectorial risk concentrations of non-cash loans

	Current Period				Prior Period			
	TL	(%)	FC	(%)	TL	(%)	FC	(%)
Agricultural	2.369	0,21%	--	0,00%	2.529	0,51%	7.137	1,26%
Farming and raising livestock	2.344	0,21%	--	0,00%	2.104	0,42%	--	0,00%
Forestry	25	0,00%	--	0,00%	425	0,09%	7.137	1,26%
Fishing	--	0,00%	--	0,00%	--	0,00%	--	0,00%
Manufacturing	329.717	29,51%	257.188	43,76%	104.875	20,99%	224.065	39,71%
Mining	81.405	7,29%	--	0,00%	14.975	3,00%	11.624	2,06%
Production	247.204	22,12%	257.188	43,76%	89.132	17,84%	212.441	37,65%
Electric, gas and water	1.108	0,10%	--	0,00%	768	0,15%	--	0,00%
Construction	202.813	18,15%	103.968	17,69%	100.857	20,19%	97.243	17,23%
Services	293.682	26,28%	212.333	36,13%	200.960	40,22%	190.413	33,74%
Wholesale and retail trade	161.957	14,49%	96.318	16,39%	96.323	19,28%	91.791	16,27%
Hotel, food and beverage services	2.798	0,25%	9.184	1,56%	7.034	1,41%	8.143	1,44%
Transportation and telecommunication	38.809	3,47%	95.080	16,18%	8.340	1,67%	62.544	11,08%
Financial Institutions	22.219	1,99%	8.326	1,42%	76.963	15,40%	4.004	0,71%
Real estate and renting services	304	0,03%	--	0,00%	5.259	1,05%	--	0,00%
Self-employment services	1.191	0,11%	781	0,13%	3.010	0,60%	403	0,07%
Education services	4.702	0,42%	--	0,00%	1.075	0,22%	--	0,00%
Health and social services	61.702	5,52%	2.644	0,45%	2.956	0,59%	23.528	4,17%
Other	288.788	25,85%	14.277	2,43%	90.429	18,10%	45.456	8,06%
Total	1.117.369	100,00%	587.766	100,00%	499.650	100,00%	564.314	100,00%

4. Information on the first and second group of non-cash loans

Current Period	Stage I		Stage II	
	TL	FC	TL	FC
Letters of Guarantee	781.636	389.387	56.948	3.611
Bills of Exchange and Bank Acceptances	--	73.472	--	--
Letters of Credit	--	109.468	--	--
Endorsements	--	--	--	--
Underwriting Commitments	--	--	--	--
Factoring Related Guarantees	--	--	--	--
Other Guarantees and Sureties	247.000	--	--	--
Non-Cash Loans	1.028.636	572.327	56.948	3.611

(*) Non-cash loans or non-cash loans monitored in off-balance sheet that are not indemnified and not liquidated but provision allocated are excluded from the expected credit loss amounting to TL 43.613.

Prior Period	Stage I		Stage II	
	TL	FC	TL	FC
Letters of Guarantee	406.163	427.305	80.660	10.035
Bills of Exchange and Bank Acceptances	--	--	--	35.408
Letters of Credit	--	81.217	--	--
Endorsements	--	--	--	--
Underwriting Commitments	--	--	--	--
Factoring Related Guarantees	--	--	--	--
Other Guarantees and Sureties	--	--	--	--
Non-Cash Loans	406.163	508.522	80.660	45.443

(*) Non-cash loans or non-cash loans monitored in off-balance sheet that are not indemnified and not liquidated but provision allocated are excluded from the expected credit loss amounting to TL 23.176.

III. Explanations and disclosures related to consolidated off-balance sheet contingencies and commitments (continued)

5. Information related to derivative financial instruments

	Current Period	Prior Period
Types of trading transactions		
Foreign Currency Related Derivative Transactions (I)	148.675.805	178.353.457
Forward Transactions	28.358.130	71.101.109
Swap Transactions	74.714.105	89.199.055
Futures Transactions	927.206	773.044
Option Transactions	44.676.364	17.280.249
Interest Related Derivative Transactions (II)	9.700.000	5.250
Forward Rate Transactions	--	--
Interest Rate Swap Transactions	9.700.000	5.250
Interest Option Transactions	--	--
Futures Interest Transactions	--	--
Other Trading Derivative Transactions (III)	5.240.501	8.327.575
A. Total Derivative Transactions Held for Trading (I+II+III)	163.616.306	186.686.282
Types of hedging transactions		
Fair Value Hedges	--	--
Cash Flow Hedges	--	--
Net Investment Hedges	--	--
B. Total Derivative Transactions Held for Hedging Purposes	--	--
Total Derivative Transactions (A+B)	163.616.306	186.686.282

6. Credit derivatives and risk exposures on credit derivatives

None.

7. Explanations on contingent liabilities and assets

The Group provided provision of TL 91.570 for the legal cases pending against the Group where the cash outflows are probable (31 December 2023: TL 50.722).

8. Explanations regarding services provided on behalf of others

The Group provides trading and safe keeping services in the name and account of third parties. Such transactions are presented in off-balance statements.

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IV. Explanations and disclosures related to the statement of profit or loss

1. Interest Income

1.1 Information on interest on loans

	Current Period		Prior Period	
	TL	FC	TL	FC
Interest on loans(*)	24.375.320	863.234	8.397.467	729.746
Short Term Loans	21.333.007	540.000	6.700.381	323.378
Medium and Long Term Loans	3.042.313	323.234	1.697.086	406.368
Interest on Non-Performing Loans	62.644	--	72.565	--
Premiums received from Resource Utilization Support Fund	--	--	--	--
Total (*)	24.437.964	863.234	8.470.032	729.746

(*) Includes fees and commissions obtained from cash loans as well.

1.2 Information on interest income received from banks

	Current Period		Prior Period	
	TL	FC	TL	FC
The Central Bank of Turkey	528.713	16.789	--	23.232
Domestic Banks	258.480	45.561	52.428	12.369
Foreign Banks	--	8.127	--	7.887
Branches and Head Office Abroad	--	--	--	--
Total	787.193	70.477	52.428	43.488

1.3 Interest received from marketable securities

	Current Period		Prior Period	
	TL	FC	TL	FC
Financial Assets at Fair Value Through Profit or Loss	3.292	4	6	201
Financial Assets at Fair Value Through Other Comprehensive Income	3.125.296	303.679	572.247	207.773
Financial Assets Measured at Amortized Cost	1.177.564	336.710	570.512	347.058
Total	4.306.152	640.393	1.142.765	555.032

1.4 Information on interest income received from associates and subsidiaries

Total interest income received from subsidiaries is TL 9.473 (31 December 2023: TL 8.111).

IV. Explanations and disclosures related to the statement of profit or loss (continued)

2. Interest expense

2.1 Information on interest on funds borrowed

	Current Period		Prior Period	
	TL	FC	TL	FC
Banks	--	127.030	--	385.525
The Central Bank of Turkey	--	--	--	--
Domestic Banks	--	47.097	--	8.532
Foreign Banks	--	79.933	--	376.993
Branches and Head Office Abroad	--	--	--	--
Other Institutions	--	766.595	--	614.610
Total	--	893.625	--	1.000.135

(*) Includes fees and commission expenses on borrowings, as well.

2.2 Information on interest expenses to associates and subsidiaries

Total interest expense given to subsidiaries is TL 271.119 (31 December 2023: TL 104.938).

2.3 Information on interest expenses to marketable securities

	Current Period		Prior Period	
	TL	FC	TL	FC
Interest Paid to Marketable Securities	--	126.063	161.844	16.146

2.4 Information on maturity structure of interest expenses paid for deposits

Account Description	Time Deposits						Cumulative Deposits	Total
	Demand Deposits	Up to 1 Month	Up to 3 Months	Up to 6 Months	Up to 1 Year	1 Year and Over		
	Turkish Lira							
Bank Deposits	--	1.181.648	--	--	--	--	1.181.648	
Saving Deposits	--	12.111.155	6.328.266	1.842.618	1.048.115	13.429	21.343.583	
Public Sector Deposits	--	--	441	590	--	--	1.031	
Commercial Deposits	--	411.833	992.404	340.540	31.988	1.000	1.777.765	
Other	--	4.684	10.435	2.611	9.958	--	27.688	
7 Days Notice	--	--	--	--	--	--	--	
Total	--	13.709.320	7.331.546	2.186.359	1.090.061	14.429	24.331.715	
Foreign Currency	--	--	--	--	--	--	--	
Foreign Currency Deposits	--	23.496	18.656	5.430	476	5.811	53.869	
Bank Deposits	--	29.227	--	--	--	--	29.227	
7 Days Notice	--	--	--	--	--	--	--	
Precious Metal Deposits	--	4.389	--	--	--	--	4.389	
Total	--	57.112	18.656	5.430	476	5.811	87.485	
Grand Total	--	13.766.432	7.350.202	2.191.789	1.090.537	20.240	24.419.200	

Account Description	Time Deposits						Cumulative Deposits	Total
	Demand Deposits	Up to 1 Month	Up to 3 Months	Up to 6 Months	Up to 1 Year	1 Year and Over		
	Turkish Lira							
Bank Deposits	--	540.816	--	--	--	--	540.816	
Saving Deposits	--	2.221.509	5.216.103	321.832	33.657	4.547	7.797.648	
Public Sector Deposits	--	--	7.255	--	--	--	7.255	
Commercial Deposits	--	339.330	1.067.552	49.593	11.028	34	1.467.537	
Other	--	4.088	60.664	1.724	--	--	66.476	
7 Days Notice	--	--	--	--	--	--	--	
Total	--	3.105.743	6.351.574	373.149	44.685	4.581	9.879.732	
Foreign Currency								
Foreign Currency Deposits	--	12.356	111.328	3.046	10.081	11.025	147.836	
Bank Deposits	--	22.089	--	--	--	--	22.089	
7 Days Notice	--	--	--	--	--	--	--	
Precious Metal Deposits	--	5.747	--	--	--	--	5.747	
Total	--	40.192	111.328	3.046	10.081	11.025	175.672	
Grand Total	--	3.145.935	6.462.902	376.195	54.766	15.606	10.055.404	



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IV. Explanations and disclosures related to the statement of profit or loss (continued)

3. Information on dividend income

In the current period, the Group has a dividend income of TL 535.013 (31 December 2023: TL 130.001).

4. Information on net trading income / loss

	Current Period	Prior Period
Income	58.593.510	31.155.117
Gains on Capital Market Operations	2.193.285	485.352
Gains on Derivative Financial Instruments	10.677.515	5.261.687
Foreign Exchange Gains	45.722.710	25.408.078
Loss (-)	56.931.169	26.433.790
Losses on Capital Market Operations (*)	1.531.226	291.287
Losses on Derivative Financial Instruments	11.854.249	9.511.555
Foreign Exchange Losses	43.545.694	16.630.948
Net Trading Income / (Loss)	1.662.341	4.721.327

(*) In 2024, a total of TL 14.935.532 loans were sold for the purpose of issuing VDMK, and the difference of TL 197.595 between the book value and the discounted value of these loans was recognized as loss on sale.

5. Information on other operating income

Other operating income mainly consists of income from cancellation of provisions written as expense in previous years, profit from sale of assets, commissions on cheques and notes and costs recharged.

TL 758.000 of income from the reversal of provision for possible losses is classified here (31 December 2023: None).

6. Provisions for Expected Losses

	Current Period	Prior Period
Expected Credit Losses	2.437.514	1.035.599
12 Months Expected Credit Losses (Stage 1)	173.976	13.018
Significant Increase In Credit Risk (Stage 2)	153.599	123.940
Impaired Credits (Stage 3)	2.109.939	898.641
Impairment Losses on Marketable Securities	--	--
Financial Assets Valued at Fair Value Through Profit or Loss	--	--
Financial Assets Valued at Fair Value Through Other Comprehensive Income	--	--
Impairment Losses on Associates, Subsidiaries and Joint Ventures	--	--
Associates	--	--
Subsidiaries	--	--
Joint-Ventures	--	--
Other (*)	40.248	268.812
Total	2.477.762	1.304.411

(*) For the period ended 31 December 2024, there is TL 40.248 of litigation expense (31 December 2023: TL 266.000 of provision for possible losses and TL 2.812 of litigation expense).

IV. Explanations and disclosures related to the statement of profit or loss (continued)

7. Information related to other operational expenses

	Current Period	Prior Period
Provision for Employee Termination Benefits	51.790	7.525
Provision for Bank's Social Aid Fund Deficit	--	--
Impairment Losses on Tangible Assets	--	--
Depreciation Charges of Tangible Assets	102.806	48.949
Impairment Losses on Intangible Assets	--	--
Depreciation Charges of Intangible Assets	203.660	121.370
Impairment Losses on Investment Accounted for under Equity Method	--	--
Impairment of Assets to be Disposed	--	--
Depreciation of Assets to be Disposed	--	--
Impairment of Assets Held for Sale	158.948	84.122
Impairment of Assets Held for Sale	--	--
Other Operating Expenses	1.258.424	918.573
Operational leases expenses related with TFRS 16 exceptions	12.830	2.944
Repair and Maintenance Expenses	15.374	8.960
Advertisement Expenses	220.603	152.089
Other Expenses	1.009.617	754.580
Losses on Sale of Assets	--	324.500
Other	1.008.769	432.496
Total	2.784.397	1.937.535

(*) The other line includes tax expenses in the amount of TL 325.257, SDIF expenses in the amount of TL 207.905, audit and consultancy expenses in the amount of TL 146.919 and legal counsel fees amounting to TL 176.978.

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

	Current Period	Prior Period
Interest Income	33.486.599	11.697.470
Interest Expenses (-)	26.326.960	11.783.850
Net Fee and Commission income	3.197.836	3.445.710
Dividend income	535.013	130.001
Trading Profit/Loss (Net)	1.662.341	4.721.327
Other Operating Income(*)	2.987.311	2.580.213
Provision for Impairment in Loans and Other Receivables	2.437.514	1.035.599
Other Provision Expenses (-)	40.248	268.812
Personnel Expenses (-)	3.692.679	2.044.008
Other Operating Expenses (-)	2.584.788	1.794.038
Profit/(loss) Before Tax	6.786.911	5.648.414

9. Explanations on tax provision for resumed operations and discontinued operations

The Group's ongoing activities tax reconciliation is as follows:

	Current Period	Prior Period
Net Operating Profit	6.786.911	5.648.414
Corporate Tax Rate	30%	30%
Amount of Tax before Deductions and Additions	2.036.073	1.694.524
Deductions	(2.252.191)	(1.501.180)
Additions	638.913	1.262.300
Calculated Tax	422.795	1.455.645

9.1 Current period taxation income or expense and deferred tax income or expense

For the period ended 31 December 2024, the Group provided current tax expense of TL 1.038.617 in the statement of profit or loss (1 January - 31 December 2023: TL 1.935.522 expense).

For the period ended 31 December 2024, the Group provided the deferred tax income of TL 615.822 in the statement of profit/loss period (1 January - 31 December 2023: TL 479.877 net deferred tax income).



FİBABANKA A.Ş. AND ITS SUBSIDIARY

Notes to the Consolidated Financial Statements for the Period Between 1 January- 31 December 2024

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

IV. Explanations and disclosures related to the statement of profit or loss (continued)

10. Information on profit/loss from continued and discontinued operations

	Current Period	Prior Period
Profit/(Loss) Before Tax from Continuing Operations	6.786.911	5.648.414
Tax Benefit/(Charge) on Continuing Operations	(422.795)	(1.455.645)
Net Profit/(Loss) from Continuing Operations	6.364.116	4.192.769

11. Information on net profit/loss for the period

11.1 The nature and amount of certain income and expense items from ordinary operations is disclosed if the disclosure for nature, amount and repetition rate of such items is required for the complete understanding of the Group's performance for the period

In the current and prior periods, the Group's income from ordinary banking transactions is interest income from loans and marketable securities and other banking service income. Main expenses are interest expense on deposits and similar borrowing items which are funding resources of loans and marketable securities.

11.2 Changes in estimations made by the Group with respect to the financial statements items do not have a material effect on profit/loss.

11.3 Consolidated profit in current period from minority shares

Consolidated profit in current period from minority shares is TL 1.884 (1 January - 31 December 2023: TL 795).

12. If "other" lines of the statement of profit or loss exceeds 10% of the period profit/loss, information on components making up at least 20% of "other" items

In the current period, "other" items recognised in "fees and commissions received" majorly comprised of commissions such as, valuation commissions, insurance commissions, contracted merchant commissions, credit card commissions.

In the current period, "other" items recognised in "fees and commissions paid" majorly comprised of commissions to correspondent banks, credit card commissions and commissions on issuance of securities.

V. Explanations and disclosures related to statements of changes in consolidated shareholders' equity

1. Information on inflation adjustment difference of shareholders' equity

As per the circular issued by the BRSA on 28 April 2005 and the decision of BRSA No: 1623 on 21 April 2005, the inflation accounting applied in banking system has been decided to be ceased as at 1 January 2005.

In accordance with the circular, TL 17.416 inflation adjustments to paid-in-capital until 31 December 2005 have been transferred to "Other Capital Reserves" account which was formerly recognized in "Inflation Adjustment to Paid-in-Capital" account. Mentioned inflation adjustment was used in the capital increase from TL 426.650 to TL 550.000 together with TL 9.502 profit from the disposal of real estate and TL 96.432 cash contribution of Fiba Holding A.Ş. in accordance with the Board of Directors decision dated 25 February 2013. Legal procedures were completed on 29 May 2013 and capital increase was accounted for in the financial statements.

2. Information on profit distribution

The decision relating to distribution of 2024 profit will be made at the General Assembly.

At the General Assembly meeting held on 29 March 2024, 2024 profit of the Parent Bank was decided to be distributed as follows:

Profit or Loss	3.969.754
A- Prior Periods Losses	16.793
B- Legal Reserves	67.256
C- Special Funds	602.861
D- Extraordinary Reserves	3.282.884

3. Information on foreign exchange difference

None.

4. Information on financial assets at fair value through other comprehensive income

Fair value gains and losses on financial assets measured at fair value through other comprehensive income are not reflected to profit and loss but recognized in equity under "Securities Valuation Reserve" account until such equity securities are sold, redeemed, disposed of or impaired; recognised as "Accumulated Other Comprehensive Income or Loss Not Reclassified Through Profit or Loss" for such equity securities. In case the related assets are Debt securities, they are recognized under in the account "Accumulated Other Comprehensive Income or Loss to be Reclassified Through Profit or Loss" under equity.



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Notes to the Consolidated Financial Statements for the Period Between 1 January- 31 December 2024

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

VI. Explanations and disclosures related to the consolidated statement of cash flows

1. Information on cash and cash equivalents

Cash and cash equivalents components and accounting policies defining these components:

Cash, foreign currency, money in transfer, purchased bank cheques and deposits in all banks including Central Bank of Türkiye are defined as "Cash", interbank money market placements with original maturity less than 3 months and investments on marketable securities are defined as "Cash equivalents".

a) Cash and cash equivalents at the beginning of the period:

	1 January 2024	1 January 2023
Cash	2.909.269	2.021.381
Banks and Other Financial Institutions	13.669.816	11.675.716
Money Market Placements	2.798.486	1.636.551
Total Cash and Cash Equivalent Assets	19.377.571	15.333.648

b) Cash and cash equivalents at the end of the period:

	31 December 2024	31 December 2023
Cash	2.574.424	2.909.269
Banks and Other Financial Institutions	15.829.910	13.669.816
Money Market Placements	621.662	2.798.486
Total Cash and Cash Equivalents Assets	19.025.996	19.377.571

2. Information on cash and cash equivalent assets of the Bank that is not available for free use due to legal restrictions or other reasons

In the current period, demand deposits of TL 771.650 which is blocked at foreign banks as the guarantee of derivative transactions and required reserves at the Central Bank of Turkish Republic are not included in cash and cash equivalents (31 December 2023: TL 95.637).

3. Information on other item in cash flow statement and the effect of the exchange rate change on cash and cash equivalents

"Other items" amounting to TL (6.066.881) in "operating profit before changes in operating assets and liabilities" consists of other operating expenses and realized derivative losses (31 December 2023: TL (5.982.588)).

"Net increase/decrease in other liabilities" amounting to TL 368.717 in "Changes in operating assets and liabilities" consists of changes in sundry creditors, taxes and due payables, other liabilities (31 December 2023: TL 7.390.265).

"Net increase/decrease in other assets" amounting to TL (2.758.958) in "Changes in operating assets and liabilities" consists of changes in sundry receivables, other receivables (31 December 2023: TL 897.618).

"Other" amounting to TL (437.488) in "Net cash flows from investment activities" consists of purchases of intangible assets (31 December 2023: TL 647.770).

"The effect of exchange rate changes on cash and cash equivalents" is the amount arising from conversion of the cash and cash equivalents denominated in foreign currencies with the average of the exchange rates effective at the beginning and at the end of the related periods and is TL 5.147.110 the current period (1 January- 31 December 2023: TL 8.270.338).

VII. Explanations and disclosures on the risk group of the Parent Bank

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

1.1 The volume of transactions with the Bank's risk group

Current period

Bank's Risk Group (*)	Associates, Subsidiaries and Joint-Ventures		Bank's Direct and Indirect Shareholder		Other Real Persons and Legal Entities in Risk Group	
	Cash	Non-Cash	Cash	Non-Cash	Cash	Non-Cash
Loans and Other Receivables (**)						
Balance at the Beginning of the Period	179.981	683	--	450	1.145.486	60.151
Balance at the End of the Period	140.132	475	--	150	994.342	47.667
Interest and Commission Income Received	9.469	4	21	--	115.860	217

(*) Described in article 49 of the Banking Act No: 5411.

(**) Includes all transactions described as loans in article 48 of the Banking Act No: 5411.

Prior period

Bank's Risk Group (*)	Associates, Subsidiaries and Joint-Ventures		Bank's Direct and Indirect Shareholder		Other Real Persons and Legal Entities in Risk Group	
	Cash	Non-Cash	Cash	Non-Cash	Cash	Non-Cash
Loans and Other Receivables (**)						
Balance at the Beginning of the Period	267.036	483	--	--	627.604	76.715
Balance at the End of the Period	179.981	683	--	450	1.145.486	60.151
Interest and Commission Income Received	8.109	2	407	--	183.935	178

(*) Described in article 49 of the Banking Act No: 5411.

(**) Includes all transactions described as loans in article 48 of the Banking Act No: 5411.

1.2 Information on deposits of the Bank's risk group

Bank's Risk Group (*)	Associates, Subsidiaries and Joint-Ventures		Bank's Direct and Indirect Shareholder		Other Real Persons and Legal Entities in Risk Group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
Deposits						
Balance at the Beginning of the Period	609.425	250.214	50.080	1.249.692	1.325.911	1.150.446
Balance at the End of the Period	525.069	609.425	149.595	50.080	2.628.360	1.325.911
Deposit Interest Expense	271.119	104.938	45.886	97.102	731.405	257.036

(*) Described in article 49 of the Banking Act No: 5411.

1.3 Information on funds obtained from the Bank's risk group

As of 31 December 2024, the Bank has non-deposit funds of TL 5.362 from real and legal persons included in the Bank's risk group (31 December 2023: TL 1.006.000).

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

VII. Explanations and disclosures on the risk group of the Parent Bank (continued)

I. Information on the volume of transactions with the Group's risk group, lending and deposits outstanding at period end and income and expenses in the current period (continued)

1.4 Information on forward and option agreements and similar agreements made with the Bank's risk group

Bank's Risk Group (*)	Associates, Subsidiaries and Joint-Ventures		Bank's Direct and Indirect Shareholder		Other Real Persons and Legal Entities in Risk Group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
Financial Assets at Fair Value Through Profit and Loss:						
Balance at the Beginning of the Period	--	--	--	75.012	129.289	1.502.471
Balance at the End of the Period	--	--	--	2.171.319	129.289	
Total Income/Loss	--	--	--	--	(32.041)	(3.482)
Transactions for Hedging Purposes:						
Balance at the Beginning of the Period	--	--	--	--	--	--
Balance at the End of the Period	--	--	--	--	--	--
Total Income/Loss	--	--	--	--	--	--

(*) As described in the Article 49 of Banking Act no.5411.

2. Information on transactions with the Bank's risk group

2.1 Relations with entities in the risk group of / or controlled by the Bank regardless of the nature of relationship among the parties

The terms of related party transactions are equivalent to those that prevail in arm's length transactions only if such terms can be substantiated regarding the limits exposed by the Banking Act. Adopted Bank policy is that assets and liabilities will not be dominated by the risk group and the balances with the risk group will have a reasonable share in the total balance sheet.

2.2 In addition to the structure of the relationship, type of transaction, amount, and share in total transaction volume, amount of significant items, and share in all items, pricing policy and other

As of 31 December 2024, the ratio of the loans and other receivables used by the entities of the Risk Group to total loans is 2,13% (31 December 2023: 2,58%) and the ratio of the deposits of entities of the Risk Group to total deposits is 3,86% (31 December 2023: 2,90%). The ratio of the funds provided from the Risk Group to the total loans received and money market funds is 0,93% (31 December 2023: 43,26%).

In the current period, benefits such as salaries and bonuses; provided to the key management are TL 213.910 (31 December 2023: TL 115.813).

2.3 Total of similar type of transactions together, unless a separate disclosure is required to present the effect of the transactions on financial statements

None.

2.4 Transactions accounted for under equity method

None.

2.5 Explanations on purchase and sale of real estate and other assets, sales and purchases of services, agency contracts, finance lease agreements, transfer of data obtained from research and development, licensing agreements, financing (including loans and cash and in-kind capital support), guarantees and promissory notes, and management contracts

None.

VIII. Explanations on the Parent Bank's domestic, foreign, off-shore branches or investments in associates and foreign representative offices

1. Information related to the Group's domestic and foreign branch and representatives

	Number	Number of Employees		
Domestic Branch	38	1.714		
			Country of Incorporations	
Foreign Reprasantation Office			1-	
			2-	
			3-	
				Total Assets
				Statutory Share Capital
Foreign Branch			1-	
			2-	
			3-	
Off-shore Banking Region Branches			1-	
			2-	
			3-	

Domestic Consolidated Subsidiaries

	Number of Employees	Assets	Legal Capital
Fiba Portföy Yönetimi A.Ş.	30	383.992	30.000

IX. Fees for services received from Independent Auditor / Independent Audit firms

The fee information regarding the services received from the independent auditor or independent audit firm in accordance with the decision of the SGK dated 26 March 2021 is given in the table below.

	Current Period	Prior Period
Independent Audit Fee (*)	14.552	7.090
Tax Consultancy Fee	--	--
Other Assurance Services Fee	11.456	--
Other Fee For Non-Audit Services	--	--
Total	26.008	7.090

(*) Excluding VAT

X. Explanations and notes related to subsequent events

The Capital Markets Board, with the CMB bulletin dated 5 December 2024 and numbered 2024/55, approved Fibabanka's application to establish an intermediary institution named Fiba Yatırım Menkul Değerler A.Ş., and subsequently, the company was established on 3 January 2025 with a capital of TL 350.000.



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Notes to the Consolidated Financial Statements for the Period Between 1 January- 31 December 2024

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

SECTION SIX

I. Other disclosures on activities of the Parent Bank

Summary information of Parent Bank's risk ratings by international rating agencies:

Fitch Ratings	
Long term FC and TL Rating	B / Positive
Short term FC and TL Rating	B
Viability Rating	b
Viability Rating	Unrated
Support Rating	A-(tur) / Positive
Senior Unsecured Debt Rating	CCC+

SECTION SEVEN

DISCLOSURES ON AUDIT REPORT

I. Disclosures on audit report

The consolidated financial statements of the Bank have been audited by KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (The Turkish member firm of KPMG International Cooperative) and the audit report is presented before the accompanying financial statements.

II. Disclosures and footnotes prepared by independent auditors

None.

CONTACT AND BRANCHES

No	Branch Code	Branch Name	City	District	Branch Address	Phone	Fax
1	15	İzmir	İzmir	Konak	Cumhuriyet Meydanı, Meydan Apt. No: 11/B Alsancak	+90 (232) 466 0124	+90 (232) 422 4924
2	18	Caddebostan	İstanbul	Kadıköy	Bağdat Cad. 300/A Caddebostan	+90 (216) 569 7120	+90 (216) 372 6934
3	20	Kalamış	İstanbul	Kadıköy	Fenerbahçe Mah. Ahmet Mithat Efendi Cad. No: 13	+90 (216) 477 7250	+90 (216) 369 1489
4	21	Europe Commercial	İstanbul	Kağıthane	Merkez Mah. Cendere Cad. No: 22/18	+90 (212) 455 81 12	+90 (212) 526 20 30
5	22	Nişantaşı	İstanbul	Şişli	Harbiye Mah. Teşvikiye Cad. No: 49/B	+90 (212) 368 8158	+90 (212) 219 6617
6	23	Etiler	İstanbul	Beşiktaş	Nispetiye Cad. No: 77 Etiler	+90 (212) 359 8203	+90 (212) 257 2059
7	24	Maslak	İstanbul	Sarıyer	Büyükdere Cad. Nurol Plaza No: 255/205 Maslak Sarıyer	+90 (212) 368 8122	+90 (212) 219 42 54
8	25	Kozyatağı	İstanbul	Kadıköy	Sahrayıcedit Mah. Atatürk Cad. No: 36/A Kozyatağı	+90 (216) 477 7132	+90 (216) 369 1136
9	26	Yıldız	Ankara	Çankaya	Hilal Mah. Hollanda Cad. No: 3/A	+90 (312) 405 8003	+90 (312) 442 2493
10	30	Akdeniz	Antalya	Muratpaşa	Mehmetçik Mah. Aspendos Bulvarı No: 81/D	+90 (242) 314 1021	+90 (242) 322 2493
11	31	Merkez	İstanbul	Şişli	Esentepe Mah. Büyükdere Cad. No: 129 A	+90 (212) 381 8555	+90 (212) 227 2452
12	32	Özyeğin Ün.	İstanbul	Çekmeköy	Nişantepe Mah. Orman Sok. No: 28/30 Öğrenci Merkezi	+90 (216) 525 5000	+90 (216) 525 5001
13	34	Alanya	Antalya	Alanya	Fiğla Mah. Keykubat Cad. No: 165/A	+90 (242) 511 5050	+90 (242) 511 6995
14	36	Pendik	İstanbul	Pendik	Çınardere Gönenli Mehmet Efendi Cad. No: 87/B Pendik	+90 (216) 598 1525	+90 (216) 598 1585
15	37	Ostim	Ankara	Yenimahalle	Organize Sanayi Bölgesi, 100. Yıl Bulvarı No: 55 B Blok-2	+90 (312) 386 0401	+90 (312) 386 0462
16	39	Gaziantep	Gaziantep	Şehitkamil	İncilipınar Mah. Prof. Muammer Aksoy Cad. No: 19	+90 (342) 215 16 88	+90 (342) 215 1678
17	40	Bodrum	Muğla	Bodrum	Hasan Reşat Öncü Cad. No: 20	+90 (252) 313 1680	+90 (252) 313 1690
18	41	Gebze	Kocaeli	Gebze	Hacı Halil Mah. Atatürk Cad. No: 55/1A Blok	+90 (262) 643 10 53	+90 (262) 643 1072
19	42	Bakırköy	İstanbul	Bakırköy	İncirli Cad. Aydın İşhanı No: 90	+90 (212) 571 1701	+90 (212) 571 1715
20	45	Maltepe	İstanbul	Maltepe	Cevizli Mah. Bağdat Cad. No: 444/A	+90 (216) 457 3369	+90 (216) 457 3370
21	48	Mersin	Mersin	Yenişehir	Palmye Mah. Adnan Menderes Cad. Sözmen Sitesi No: 18/E	+90 (324) 233 1149	+90 (324) 233 6932
22	53	Üsküdar	İstanbul	Üsküdar	Aziz Mahmut Hüdayi Mah. Halk Cad. No: 4-6A	+90 (216) 532 3307	+90 (216) 532 3475
23	54	Konya	Konya	Selçuklu	Feritpaşa Mah. No: 7/C	+90 (332) 345 0230	+90 (332) 345 0991
24	55	Ümraniye	İstanbul	Ümraniye	Alemdağ Cad. No: 372/1	+90 (216) 481 9101	+90 (216) 481 9103
25	58	Aegean Commercial	İzmir	Bornova	Ümit Mahallesi Kemalpaşa Cad. No: 335-A, 335-B	+90 (232) 343 3304	+90 (232) 343 6662
26	59	Muratpaşa	Antalya	Muratpaşa	Muratpaşa Mah. Adnan Menderes Bulvarı No:9 Muratpaşa	+90 (242) 229 1024	+90 (242) 229 1028
27	61	Karşıyaka	İzmir	Karşıyaka	Bostanlı Mahallesi Girne Bulvarı No: 63/A Karşıyaka İzmir	+90 (232) 368 7085	+90 (232) 368 7021
28	62	Adana	Adana	Seyhan	Cemalpaşa Mah. Atatürk Cad. No: 52/A	+90 (322) 459 9711	+90 (322) 459 7993
29	70	Balgat	Ankara	Çankaya	Oğuzlar Mah. Ceyhun Atuf Kansu Cad. No: 50/A Balgat	+90 (312) 220 16 77	+90 (312) 220 1678
30	76	Bursa	Bursa	Nilüfer	Odunluk Mah. Akpınar Cad. R plaza No 21/E	+90 (224) 441 44 08	+90 (224) 441 44 28
31	79	Kadıköy	İstanbul	Kadıköy	Osmanağa Mah. Söğütlüçeşme Cad. No: 46-48	+90 (216) 450 56 96	+90 (216) 450 56 97
32	85	Beylikdüzü	İstanbul	Büyükdere	Cumhuriyet Mah. D100 Karayolu Cad. No: 374/26-27	+90 (212) 873 68 85	+90 (212) 872 9887
33	87	Ankara	Ankara	Çankaya	Kızılırmak Mahallesi Dumlupınar Bulvarı No: 9/A Kat 7	+90 (312) 203 93 50	+90 (212) 549 3284
34	94	Atatürk OSB	İstanbul	Başakşehir	İkitelli OSB Şubesi Atatürk Bulvarı Haseyad 1. Kısım Göksu İş Merkezi No: 56/D	+90 (212) 549 65 98	+90 (212) 549 3284
35	97	Etiler Özel Bankacılık Merkezi	İstanbul	Beşiktaş	Etiler Mah. Ayazma Yolu Sok No 5	+90 (212) 349 99 99	+90 (212) 351 00 99
36	98	İzmit	Kocaeli	İzmit	Körfez Mah. Ankara Karayolu Cad. No: 113	+90 (262) 324 03 31	+90 (262) 324 03 33
37	99	Bağdat Cad. Özel Bankacılık Merkezi	İstanbul	Kadıköy	Caddebostan Mah. Bağdat Cad. No: 294 Kat 4/10-11	+90 (216) 468 80 30	+90 (216) 770 89 66
38	200	Bayraklı Özel Bankacılık Şubesi	İzmir	Bayraklı	Adalet Mah. Haydar Aliyev Cad. No: 49/B	+90 (232) 270 18 34	

