

# **Fibabanka Anonim Şirketi**

Unconsolidated Financial Statements  
as of and for the Three Month Period Ended  
31 March 2025

With Independent Auditors'  
Review Report Thereon

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



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## **Independent Auditor's Report on Review of Unconsolidated Interim Financial Statements**

To the Board of Directors of Fibabanka A.Ş.

### *Introduction*

We have reviewed the accompanying unconsolidated balance sheet of Fibabanka A.Ş. ("the Bank") as at 31 March 2025 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 three month period then ended, and notes, comprising significant accounting policies and other explanatory information. The Bank management is responsible for the preparation and fair presentation of these unconsolidated interim financial information in accordance with the Banking Regulation and Supervision Agency Accounting and Reporting Legislation which includes "Regulation on Accounting Applications for Banks and Safeguarding of Documents" published in the Official Gazette No. 26333 dated 1 November 2006, and other regulations on accounting records of banks published by Banking Regulation and Supervision Agency ("BRSA") and circulars and interpretations published by BRSA and the requirements of Turkish Accounting Standard 34 "Interim Financial Reporting" for the matters not regulated by the aforementioned regulations (together referred as "BRSA Accounting and Financial Reporting Legislation"). Our responsibility is to express a conclusion on these unconsolidated interim financial information based on our review.

### *Scope of Review*

We conducted our review in accordance with the Standard on Review Engagements ("SRE") 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review of interim financial information is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an opinion.



#### *Basis for Qualified Conclusion*

As stated in Note II.8.3.1 of Section Five, the accompanying unconsolidated interim financial statements as at 31 March 2025 includes a general reserve total of TL 778.000 thousand of which TL 828.000 thousand had been recognized as expense in the prior periods and TL 50.000 thousand was reversed in the current period with a deferred tax asset amounting to TL 233.400 thousand of which TL 248.400 thousand had been recognized in prior periods and TL 15.000 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.

#### *Qualified Conclusion*

Based on our review, except for the effects of the matters described in the Basis for Qualified Conclusion paragraph, nothing has come to our attention that causes us to believe that the accompanying unconsolidated interim financial information does not present fairly, in all material respects, its unconsolidated financial position of Fibabanka A.Ş. as at 31 March 2025 and its unconsolidated financial performance and unconsolidated cash flows for the three month period then ended in accordance with the BRSA Accounting and Financial Reporting Legislation.

#### *Report on Other Regulatory Requirements Arising From Legislation*

Based on our review, nothing has come to our attention that causes us to believe that the financial information provided in the interim activity report in section VII of the accompanying unconsolidated interim financial information is not consistent, in all material respects, with the reviewed unconsolidated interim financial information and explanatory notes.

KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi

Alper Güvenç, SMMM  
Partner

14 May 2025  
İstanbul, Türkiye

**THE UNCONSOLIDATED FINANCIAL REPORT OF  
FİBABANKA A.Ş.  
FOR THE THREE MONTHS ENDED 31 MARCH 2025**

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The unconsolidated financial report for the three months 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 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
- REVIEW REPORT
- INTERIM ACTIVITY 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 reviewed and presented as attached.

<b>Hüsnü Mustafa Özyeğin</b>	<b>Faik Onur Umut</b>	<b>Lütfiye Yeşim Uçtum</b>	<b>Ömer Mert</b>	<b>Elif Alsev Utku Özbey</b>	<b>Deniz Turunç</b>
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 Financial Control and Reporting	Unit Head Financial Reporting and Planning

Information related to personnel to whom questions related to this financial report may be directed:  
Name-Surname/Title : Deniz Turunç/Financial Reporting and Planning Unit Head  
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**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD BETWEEN  
1 JANUARY 2025 - 31 MARCH 2025**

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

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**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 March 2025 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.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD BETWEEN 1 JANUARY 2025 - 31 MARCH 2025

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

### 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 March 2025, 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

<u>Name Surname</u>	<u>Title</u>	<u>Assignment Date</u>
<b>Board of Directors</b>		
Hüsnü Mustafa Özyeğin	Chairman	27-Dec-10
Fevzi Bozer	Deputy Chairman	27-Dec-10
Mehmet Güleşci	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
<b>Audit Committee</b>		
Faik Onur Umut	Member	14-Jan-20
Lütfiye Yeşim Uçtum	Member	23-May-24
<b>Assistant General Managers</b>		
Elif Alsev 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 March 2025, the total shares held by the Bank's Management represent 5,65% of the Bank's Capital.

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD BETWEEN  
1 JANUARY 2025 - 31 MARCH 2025**

(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 (*)	773.383	56,96%	773.383	--

(\*) 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 March 2025, the Bank serves with 38 domestic branches and 1.670 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 2025 - 31 March 2025

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**

**UNCONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)  
AS AT 31 MARCH 2025**

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

ASSETS	Footnotes	CURRENT PERIOD (31/03/2025)			PRIOR PERIOD (31/12/2024)		
		TL	FC	Total	TL	FC	Total
<b>I. FINANCIAL ASSETS (Net)</b>		<b>43.689.161</b>	<b>26.173.782</b>	<b>69.862.943</b>	<b>38.554.886</b>	<b>21.481.289</b>	<b>60.036.175</b>
1.1 Cash and Cash Equivalents	(5.1.1)	10.856.302	18.700.475	29.556.777	12.850.704	14.386.249	27.236.953
1.1.1 Cash and Balances at Central Bank		10.336.762	11.057.269	21.394.031	12.279.012	10.984.964	23.263.976
1.1.2 Banks		524.235	4.996.701	5.520.936	575.744	2.779.623	3.355.367
1.1.3 Money Market Placements		-	2.646.505	2.646.505	-	621.662	621.662
1.1.4 Expected Credit Loss (-)		4.695	-	4.695	4.052	-	4.052
1.2 Financial Assets Measured at Fair Value Through Profit or Loss	(5.1.2)	1.878.947	349.801	2.228.748	1.079.899	212.045	1.291.944
1.2.1 Government Debt Securities		235.015	45	235.060	50.620	43	50.663
1.2.2 Equity Securities		-	-	-	-	-	-
1.2.3 Other Financial Assets		1.643.932	349.756	1.993.688	1.029.279	212.002	1.241.281
1.3 Financial Assets Measured at Fair Value Through Other Comprehensive Income	(5.1.3)	29.752.862	6.859.036	36.611.898	24.020.476	6.609.041	30.629.517
1.3.1 Government Debt Securities		8.448.561	6.348.074	14.796.635	8.086.928	6.218.769	14.305.697
1.3.2 Equity Securities		4.897	-	4.897	-	-	4.897
1.3.3 Other Financial Assets		21.299.404	510.962	21.810.366	15.928.651	390.272	16.318.923
1.4 Derivative Financial Assets	(5.1.4)	1.201.050	264.470	1.465.520	603.807	273.954	877.761
1.4.1 Derivative Financial Assets Measured at Fair Value Through Profit and Loss		1.201.050	264.470	1.465.520	603.807	273.954	877.761
1.4.2 Derivative Financial Assets Measured at Fair Value Through Other Comprehensive Income		-	-	-	-	-	-
<b>II. FINANCIAL ASSETS MEASURED AT AMORTISED COST (NET)</b>		<b>46.724.510</b>	<b>17.659.530</b>	<b>64.384.040</b>	<b>44.420.962</b>	<b>15.643.693</b>	<b>60.064.655</b>
2.1 Loans	(5.1.5)	45.245.816	13.218.016	58.463.832	43.012.270	11.147.721	54.159.991
2.2 Lease Receivables	(5.1.10)	-	-	-	-	-	-
2.3 Factoring Receivables		514.235	-	514.235	515.152	612	515.764
2.4 Financial Assets Measured at Amortised Cost	(5.1.6)	2.809.401	4.441.514	7.250.915	2.390.248	4.495.360	6.885.608
2.4.1 Government Debt Securities		1.574.181	4.441.514	6.015.695	1.510.086	4.495.360	6.005.446
2.4.2 Other Financial Assets		1.235.220	-	1.235.220	880.162	-	880.162
2.5 Expected Credit Losses (-)		1.844.942	-	1.844.942	1.496.708	-	1.496.708
<b>III. ASSETS HELD FOR SALE AND ASSETS OF DISCONTINUED OPERATIONS (Net)</b>	(5.1.16)	<b>894</b>	<b>-</b>	<b>894</b>	<b>880</b>	<b>-</b>	<b>880</b>
3.1 Assets Held for Sale		894	-	894	880	-	880
3.2 Related to Discontinued Operations		-	-	-	-	-	-
<b>IV. EQUITY INVESTMENTS</b>		<b>1.391.788</b>	<b>-</b>	<b>1.391.788</b>	<b>1.003.788</b>	<b>-</b>	<b>1.003.788</b>
4.1 Investments in Associates (Net)	(5.1.7)	856.588	-	856.588	856.588	-	856.588
4.1.1 Associates Accounted by Using Equity Method		-	-	-	-	-	-
4.1.2 Unconsolidated Associates		856.588	-	856.588	856.588	-	856.588
4.2 Investments in Subsidiaries (Net)	(5.1.8)	535.200	-	535.200	147.200	-	147.200
4.2.1 Unconsolidated Financial Subsidiaries		379.700	-	379.700	29.700	-	29.700
4.2.2 Unconsolidated Non-financial Subsidiaries		155.500	-	155.500	117.500	-	117.500
4.3 Joint Ventures (Net)	(5.1.9)	-	-	-	-	-	-
4.3.1 Joint Ventures Accounted by Using Equity Method		-	-	-	-	-	-
4.3.2 Unconsolidated Joint Ventures		-	-	-	-	-	-
<b>V. TANGIBLE ASSETS (Net)</b>	(5.1.12)	<b>1.779.474</b>	<b>-</b>	<b>1.779.474</b>	<b>1.606.786</b>	<b>-</b>	<b>1.606.786</b>
<b>VI. INTANGIBLE ASSETS (Net)</b>	(5.1.13)	<b>943.050</b>	<b>-</b>	<b>943.050</b>	<b>911.183</b>	<b>-</b>	<b>911.183</b>
6.1 Goodwill		-	-	-	-	-	-
6.2 Other		943.050	-	943.050	911.183	-	911.183
<b>VII. INVESTMENT PROPERTY (Net)</b>	(5.1.14)	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>VIII. CURRENT TAX ASSET</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>IX. DEFERRED TAX ASSET</b>	(5.1.15)	<b>1.761.615</b>	<b>-</b>	<b>1.761.615</b>	<b>1.881.911</b>	<b>-</b>	<b>1.881.911</b>
<b>X. OTHER ASSETS</b>	(5.1.17)	<b>4.425.876</b>	<b>126.828</b>	<b>4.552.704</b>	<b>3.970.600</b>	<b>112.492</b>	<b>4.083.092</b>
<b>TOTAL ASSETS</b>		<b>100.716.368</b>	<b>43.960.140</b>	<b>144.676.508</b>	<b>92.350.996</b>	<b>37.237.474</b>	<b>129.588.470</b>

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

# UNCONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) AS AT 31 MARCH 2025

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

LIABILITIES	Footnotes	CURRENT PERIOD			PRIOR PERIOD		
		(31/03/2025)			(31/12/2024)		
		TL	FC	Total	TL	FC	Total
I. DEPOSITS	(5.II.1)	68.752.573	28.082.140	96.834.713	58.946.099	26.666.083	85.612.182
II. FUNDS BORROWED		-	646.203	646.203	-	574.540	574.540
III. MONEY MARKET FUNDS	(5.II.3)	348.946	7.445.812	7.794.758	-	5.991.568	5.991.568
IV. SECURITIES ISSUED (Net)	(5.II.4)	-	-	-	-	-	-
4.1 Bills		-	-	-	-	-	-
4.2 Asset Backed Securities		-	-	-	-	-	-
4.3 Bonds		-	-	-	-	-	-
V. FUNDS		-	-	-	-	-	-
5.1 Borrower funds		-	-	-	-	-	-
5.2 Other		-	-	-	-	-	-
VI. FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS		-	-	-	-	-	-
VII. DERIVATIVE FINANCIAL LIABILITIES	(5.II.2)	638.031	262.819	900.850	1.175.482	277.234	1.452.716
7.1 Derivative Financial Liabilities at Fair Value Through Profit or Loss		638.031	262.819	900.850	1.175.482	277.234	1.452.716
7.2 Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income		-	-	-	-	-	-
VIII. FACTORING LIABILITIES		-	-	-	-	-	-
IX. LEASE LIABILITIES (Net)	(5.II.6)	583.483	-	583.483	487.174	-	487.174
X. PROVISIONS	(5.II.8)	1.289.382	-	1.289.382	1.504.015	-	1.504.015
10.1 Provisions for Restructuring		-	-	-	-	-	-
10.2 Reserve for Employee Benefits		339.615	-	339.615	509.973	-	509.973
10.3 Insurance Technical Provisions (Net)		-	-	-	-	-	-
10.4 Other Provisions		949.767	-	949.767	994.042	-	994.042
XI. CURRENT TAX LIABILITIES	(5.II.9)	1.465.215	-	1.465.215	905.111	-	905.111
XII. DEFERRED TAX LIABILITIES	(5.II.9)	-	-	-	-	-	-
XIII. LIABILITIES FOR ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)	(5.II.10)	-	-	-	-	-	-
13.1 Held for Sale		-	-	-	-	-	-
13.2 Related to Discontinued Operations		-	-	-	-	-	-
XIV. SUBORDINATED DEBTS	(5.II.11)	-	13.611.309	13.611.309	-	12.778.778	12.778.778
14.1 Loans		-	-	-	-	-	-
14.2 Other Debt Instruments		-	13.611.309	13.611.309	-	12.778.778	12.778.778
XV. OTHER LIABILITIES	(5.II.5)	6.271.756	217.785	6.489.541	4.892.762	183.540	5.076.302
XVI. SHAREHOLDERS' EQUITY	(5.II.12)	15.085.721	(24.667)	15.061.054	15.189.376	16.708	15.206.084
16.1 Paid-in Capital		1.357.723	-	1.357.723	1.357.723	-	1.357.723
16.2 Capital Reserves		228.678	-	228.678	228.678	-	228.678
16.2.1 Equity Share Premium		128.678	-	128.678	128.678	-	128.678
16.2.2 Share Cancellation Profits		-	-	-	-	-	-
16.2.3 Other Capital Reserves		100.000	-	100.000	100.000	-	100.000
16.3 Accumulated Other Comprehensive Income or Loss Not Reclassified Through Profit or Loss		(59.278)	-	(59.278)	168.091	-	168.091
16.4 Accumulated Other Comprehensive Income or Loss Reclassified Through Profit or Loss		(498.738)	(24.667)	(523.405)	(277.881)	16.708	(261.173)
16.5 Profit Reserves		12.820.156	-	12.820.156	7.688.716	-	7.688.716
16.5.1 Legal Reserves		363.180	-	363.180	271.545	-	271.545
16.5.2 Statutory Reserves		-	-	-	-	-	-
16.5.3 Extraordinary Reserves		10.991.285	-	10.991.285	6.305.424	-	6.305.424
16.5.4 Other Profit Reserves		1.465.691	-	1.465.691	1.111.747	-	1.111.747
16.6 Profit or Loss		1.237.180	-	1.237.180	6.024.049	-	6.024.049
16.6.1 Prior Periods' Profit or Loss		(9.931)	-	(9.931)	(40.026)	-	(40.026)
16.6.2 Current Period Net Profit or Loss		1.247.111	-	1.247.111	6.064.075	-	6.064.075
16.7 Minority Interest	(5.II.13)	-	-	-	-	-	-
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>94.435.107</b>	<b>50.241.401</b>	<b>144.676.508</b>	<b>83.100.019</b>	<b>46.488.451</b>	<b>129.588.470</b>

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

# UNCONSOLIDATED STATEMENT OF OFF-BALANCE SHEET ITEMS AS AT 31 MARCH 2025

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

	Footnotes	CURRENT PERIOD (31/03/2025)			PRIOR PERIOD (31/12/2024)		
		TL	FC	Total	TL	FC	Total
<b>A. OFF-BALANCE SHEET COMMITMENTS (I+II+III)</b>		<b>69.310.628</b>	<b>215.737.049</b>	<b>285.047.677</b>	<b>41.843.069</b>	<b>147.442.993</b>	<b>189.286.062</b>
<b>I. GUARANTIES AND WARRANTIES</b>	(5.III.1)	<b>1.110.300</b>	<b>615.651</b>	<b>1.725.951</b>	<b>1.117.369</b>	<b>587.766</b>	<b>1.705.135</b>
1.1. Letters of guarantee		863.300	373.523	1.236.823	870.369	404.826	1.275.195
1.1.1. Guarantees Subject to State Tender Law		-	-	-	-	-	-
1.1.2. Guarantees Given for Foreign Trade Operations		-	-	-	-	-	-
1.1.3. Other Letters of Guarantee		863.300	373.523	1.236.823	870.369	404.826	1.275.195
1.2. Bank Acceptances		-	61.053	61.053	-	73.472	73.472
1.2.1. Import Letter of Acceptances		-	61.053	61.053	-	73.472	73.472
1.2.2. Other Bank Acceptances		-	-	-	-	-	-
1.3. Letters of Credit		-	181.075	181.075	-	109.468	109.468
1.3.1. Documentary Letters of Credit		-	181.075	181.075	-	109.468	109.468
1.3.2. Other Letters of Credit		-	-	-	-	-	-
1.4. Prefinancing Given as Guarantee		-	-	-	-	-	-
1.5. Endorsements		-	-	-	-	-	-
1.5.1. Endorsements to the Central Bank of Turkey		-	-	-	-	-	-
1.5.2. Other Endorsements		-	-	-	-	-	-
1.6. Purchase Guarantees for Securities Issued		-	-	-	-	-	-
1.7. Factoring Guarantees		-	-	-	-	-	-
1.8. Other Guarantees		247.000	-	247.000	247.000	-	247.000
1.9. Other Collaterals		-	-	-	-	-	-
<b>II. COMMITMENTS</b>	(5.III.1)	<b>15.385.083</b>	<b>7.893.439</b>	<b>23.278.522</b>	<b>14.016.457</b>	<b>9.948.164</b>	<b>23.964.621</b>
2.1. Irrevocable Commitments		15.385.083	7.893.439	23.278.522	14.016.457	9.948.164	23.964.621
2.1.1. Asset Purchase Commitments		2.898.753	7.893.439	10.792.192	2.958.607	9.948.164	12.906.771
2.1.2. Deposit Purchase and Sales Commitments		-	-	-	-	-	-
2.1.3. Share Capital Commitments to Associates and Subsidiaries		-	-	-	-	-	-
2.1.4. Loan Granting Commitments		9.762.596	-	9.762.596	9.081.239	-	9.081.239
2.1.5. Securities Issue Brokerage Commitments		-	-	-	-	-	-
2.1.6. Commitments for Reserve Requirements		-	-	-	-	-	-
2.1.7. Commitments for Cheque Payments		745.612	-	745.612	550.074	-	550.074
2.1.8. Tax and Fund Liabilities from Export Commitments		184.092	-	184.092	165.356	-	165.356
2.1.9. Commitments for Credit Card Limits		1.775.945	-	1.775.945	1.241.496	-	1.241.496
2.1.10. Commitments for Credit Cards and Banking Services Promotions		90	-	90	124	-	124
2.1.11. Receivables from Short Sale Commitments of Marketable Securities		-	-	-	-	-	-
2.1.12. Payables for Short Sale Commitments of Marketable Securities		-	-	-	-	-	-
2.1.13. Other Irrevocable Commitments		17.995	-	17.995	19.561	-	19.561
2.2. Revocable Commitments		-	-	-	-	-	-
2.2.1. Revocable Loan Granting Commitments		-	-	-	-	-	-
2.2.2. Other Revocable Commitments		-	-	-	-	-	-
<b>III. DERIVATIVE FINANCIAL INSTRUMENTS</b>	(5.III.5)	<b>52.815.245</b>	<b>207.227.959</b>	<b>260.043.204</b>	<b>26.709.243</b>	<b>136.907.063</b>	<b>163.616.306</b>
3.1. Hedging Derivative Financial Instruments		-	-	-	-	-	-
3.1.1. Fair Value Hedges		-	-	-	-	-	-
3.1.2. Cash Flow Hedges		-	-	-	-	-	-
3.1.3. Foreign Net Investment Hedges		-	-	-	-	-	-
3.2. Trading Derivative Financial Instruments		52.815.245	207.227.959	260.043.204	26.709.243	136.907.063	163.616.306
3.2.1. Forward Foreign Currency Buy/Sell Transactions		32.487.969	53.459.713	85.947.682	8.401.699	19.956.431	28.358.130
3.2.1.1. Forward Foreign Currency Transactions - Buy		15.764.634	27.682.035	43.446.669	4.302.437	11.167.528	15.469.965
3.2.1.2. Forward Foreign Currency Transactions - Sell		16.723.335	25.777.678	42.501.013	4.099.262	8.788.903	12.888.165
3.2.2. Swap Transactions Related to Foreign Currency and Interest		15.515.428	67.381.310	82.896.738	17.115.582	67.298.523	84.414.105
3.2.2.1. Foreign Currency Swap- Buy		1.152.690	35.821.209	36.973.899	588.655	36.420.075	37.008.730
3.2.2.2. Foreign Currency Swap- Sell		5.362.738	31.560.101	36.922.839	6.826.927	30.878.448	37.705.375
3.2.2.3. Interest Rate Swap- Buy		4.500.000	-	4.500.000	4.850.000	-	4.850.000
3.2.2.4. Interest Rate Swap- Sell		4.500.000	-	4.500.000	4.850.000	-	4.850.000
3.2.3. Foreign Currency, Interest Rate and Securities Options		1.990.726	80.141.582	82.132.308	699.197	43.977.167	44.676.364
3.2.3.1. Foreign Currency Options- Buy		725.283	40.325.422	41.050.705	115.807	22.193.662	22.309.469
3.2.3.2. Foreign Currency Options- Sell		1.265.443	39.816.160	41.081.603	583.390	21.783.505	22.366.895
3.2.3.3. Interest Rate Options- Buy		-	-	-	-	-	-
3.2.3.4. Interest Rate Options- Sell		-	-	-	-	-	-
3.2.3.5. Securities Options- Buy		-	-	-	-	-	-
3.2.3.6. Securities Options- Sell		-	-	-	-	-	-
3.2.4. Foreign Currency Futures		2.821.122	2.688.382	5.509.504	492.765	434.441	927.206
3.2.4.1. Foreign Currency Futures- Buy		2.352.569	459.419	2.811.988	187.274	276.209	463.483
3.2.4.2. Foreign Currency Futures- Sell		468.553	2.228.963	2.697.516	305.491	158.232	463.723
3.2.5. Interest Rate Futures		-	-	-	-	-	-
3.2.5.1. Interest Rate Futures- Buy		-	-	-	-	-	-
3.2.5.2. Interest Rate Futures- Sell		-	-	-	-	-	-
3.2.6. Other		-	3.556.972	3.556.972	-	5.240.501	5.240.501
<b>B. CUSTODY AND PLEDGES RECEIVED (IV+V+VI)</b>		<b>926.751.354</b>	<b>410.172.064</b>	<b>1.336.923.418</b>	<b>828.582.536</b>	<b>366.282.635</b>	<b>1.194.865.171</b>
<b>IV. ITEMS HELD IN CUSTODY</b>		<b>39.100.692</b>	<b>177.834.613</b>	<b>216.935.305</b>	<b>30.866.514</b>	<b>165.755.799</b>	<b>196.622.313</b>
4.1. Customer Fund and Portfolio Balances		18.518.202	12.871.855	31.390.057	17.418.036	12.447.156	29.865.192
4.2. Investment Securities Held in Custody		10.671.614	10.022.844	20.694.458	4.181.531	9.782.573	13.964.104
4.3. Cheques Received for Collection		9.487.997	432.950	9.920.947	8.771.818	411.052	9.182.870
4.4. Commercial Notes Received for Collection		180.379	110.839	291.218	252.629	104.086	356.715
4.5. Other Assets Received for Collection		-	-	-	-	-	-
4.6. Assets Received for Public Offering		-	-	-	-	-	-
4.7. Other Items Under Custody		242.500	154.396.125	154.638.625	242.500	143.010.932	143.253.432
4.8. Custodians		-	-	-	-	-	-
<b>V. PLEDGES RECEIVED</b>		<b>887.650.662</b>	<b>232.337.451</b>	<b>1.119.988.113</b>	<b>797.716.022</b>	<b>200.526.836</b>	<b>998.242.858</b>
5.1. Marketable Securities		627.973	22.514.192	23.142.165	345.001	5.084.976	5.429.977
5.2. Guarantee Notes		107.602	166.598	274.200	85.653	317.135	402.788
5.3. Commodity		31.250	607.809	639.059	31.250	523.851	555.101
5.4. Warranty		-	-	-	-	-	-
5.5. Immovables		3.835.095	24.453.113	28.288.208	3.823.216	22.306.279	26.129.495
5.6. Other Pledged Items		883.048.742	184.595.739	1.067.644.481	793.430.902	172.294.595	965.725.497
5.7. Pledged Items - Depository		-	-	-	-	-	-
<b>VI. ACCEPTED BILL, GUARANTEES AND WARRANTS</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL OFF-BALANCE SHEET COMMITMENTS (A+B)</b>		<b>996.061.982</b>	<b>625.909.113</b>	<b>1.621.971.095</b>	<b>870.425.605</b>	<b>513.725.628</b>	<b>1.384.151.233</b>

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

# UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE PERIOD ENDED 1 JANUARY 2025 - 31 MARCH 2025

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

INCOME AND EXPENSE ITEMS	Footnotes	CURRENT PERIOD	PRIOR PERIOD
		(01/01/2025 - 31/03/2025)	(01/01/2024 - 31/03/2024)
<b>I. INTEREST INCOME</b>		<b>9.724.405</b>	<b>6.156.437</b>
1.1 Interest on Loans	(5.IV.1)	7.017.159	5.047.792
1.2 Interest on Reserve Requirements		799.166	95.816
1.3 Interest on Banks	(5.IV.1)	522.487	71.373
1.4 Interest on Money Market Placements		47.418	116.222
1.5 Interest on Marketable Securities Portfolio	(5.IV.1)	1.333.301	821.701
1.5.1 Financial Assets Measured at Fair Value Through Profit or Loss		10.980	300
1.5.2 Financial Assets Measured at Fair Value Through Other Comprehensive Income		1.001.865	540.197
1.5.3 Financial Assets Measured at Amortized Cost		320.456	281.204
1.6 Financial Lease Income		-	-
1.7 Other Interest Income		4.874	3.533
<b>II. INTEREST EXPENSE (-)</b>		<b>7.114.422</b>	<b>5.350.645</b>
2.1 Interest on Deposits	(5.IV.2)	6.366.178	4.822.981
2.2 Interest on Funds Borrowed	(5.IV.2)	12.178	52.980
2.3 Interest on Money Market Borrowings		341.050	245.639
2.4 Interest on Securities Issued	(5.IV.2)	357.513	208.561
2.5 Lease Interest Expense		34.703	19.884
2.6 Other Interest Expenses		2.800	600
<b>III. NET INTEREST INCOME (I - II)</b>		<b>2.609.983</b>	<b>805.792</b>
<b>IV. NET FEES AND COMMISSIONS INCOME</b>		<b>843.376</b>	<b>804.415</b>
4.1 Fees and Commissions Received		1.053.368	944.405
4.1.1 Non-cash Loans		3.885	3.938
4.1.2 Other	(5.IV.12)	1.049.483	940.467
4.2 Fees and Commissions Paid (-)		209.992	139.990
4.2.1 Non-cash Loans		176	18
4.2.2 Other	(5.IV.12)	209.816	139.972
<b>V. DIVIDEND INCOME</b>	(5.IV.3)	<b>310.000</b>	<b>243.013</b>
<b>VI. TRADING INCOME / LOSS (Net)</b>	(5.IV.4)	<b>363.237</b>	<b>963.899</b>
6.1 Trading Gain / Loss on Securities		213.994	346.891
6.2 Gain / Loss on Derivative Financial Transactions		906.954	(1.611.782)
6.3 Foreign Exchange Gain / Loss		(757.711)	2.228.790
<b>VII. OTHER OPERATING INCOME</b>	(5.IV.5)	<b>672.775</b>	<b>444.418</b>
<b>VIII. TOTAL OPERATING INCOME (III+IV+V+VI+VII)</b>		<b>4.799.371</b>	<b>3.261.537</b>
<b>IX. EXPECTED CREDIT LOSS (-)</b>	(5.IV.6)	<b>946.218</b>	<b>306.822</b>
<b>X. OTHER PROVISION EXPENSES (-)</b>	(5.IV.6)	<b>7.141</b>	<b>8.285</b>
<b>XI. PERSONNEL EXPENSES (-)</b>		<b>1.200.623</b>	<b>866.511</b>
<b>XII. OTHER OPERATING EXPENSES (-)</b>	(5.IV.7)	<b>1.014.267</b>	<b>667.062</b>
<b>XIII. NET OPERATING INCOME / LOSS (VIII-IX-X-XI-XII)</b>		<b>1.631.122</b>	<b>1.412.857</b>
<b>XIV. AMOUNT IN EXCESS RECORDED AS GAIN AFTER MERGER</b>		-	-
<b>XV. INCOME FROM INVESTMENTS UNDER EQUITY ACCOUNTING</b>		-	-
<b>XVI. GAIN / LOSS ON NET MONETARY POSITION</b>		-	-
<b>XVII. P/L BEFORE TAXES FROM CONTINUING OPERATIONS (XIII+...+XVI)</b>	(5.IV.8)	<b>1.631.122</b>	<b>1.412.857</b>
<b>XVIII. TAX PROVISION FOR CONTINUING OPERATIONS (±)</b>	(5.IV.9)	<b>(384.011)</b>	<b>546.664</b>
18.1 Current Tax Provision		(148.653)	(195.227)
18.2 Deferred Tax Expense Effect (+)		(334.923)	(58.638)
18.3 Deferred Tax Income Effect (-)		99.565	800.529
<b>XIX. NET PROFIT / LOSS FROM CONTINUING OPERATIONS (XVII±XVIII)</b>	(5.IV.10)	<b>1.247.111</b>	<b>1.959.521</b>
<b>XX. INCOME FROM DISCONTINUED OPERATIONS</b>		-	-
20.1 Income From Non-current Assets Held for Sale		-	-
20.2 Profit from Sales of Associates, Subsidiaries and Joint Ventures		-	-
20.3 Income From Other Discontinued Operations		-	-
<b>XXI. EXPENSES FROM DISCONTINUED OPERATIONS (-)</b>		-	-
21.1 Expenses on Non-current Assets Held for Sale		-	-
21.2 Losses from Sales of Associates, Subsidiaries and Joint Ventures		-	-
21.3 Expenses From Other Discontinued Operations		-	-
<b>XXII. PROFIT / LOSS BEFORE TAXES FROM DISCONTINUED OPERATIONS (XX-XXI)</b>		-	-
<b>XXIII. TAX PROVISION FOR DISCONTINUED OPERATIONS (±)</b>		-	-
23.1 Current Tax Provision		-	-
23.2 Deferred Tax Expense Effect (+)		-	-
23.3 Deferred Tax Income Effect (-)		-	-
<b>XXIV. NET PROFIT / LOSS FROM DISCONTINUED OPERATIONS (XXII-XXIII)</b>		-	-
<b>XXV. NET PROFIT / LOSS (XIX+XXIV)</b>	(5.IV.11)	<b>1.247.111</b>	<b>1.959.521</b>
Earnings per share		0,00919	0,01443

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

**FİBABANKA A.Ş.****UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 1 JANUARY 2025 - 31 MARCH 2025**

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

	CURRENT PERIOD (01/01/2025 - 31/03/2025)	PRIOR PERIOD (01/01/2024 - 31/03/2024)
<b>I. CURRENT PERIOD PROFIT / LOSS</b>	<b>1.247.111</b>	<b>1.959.521</b>
<b>II. OTHER COMPREHENSIVE INCOME</b>	<b>(489.601)</b>	<b>104.189</b>
<b>2.1 Not Reclassified Through Profit or Loss</b>	<b>(227.369)</b>	<b>258.265</b>
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	-	-
2.1.4 Other Comprehensive Income Items Not Reclassified Through Profit or Loss	(227.369)	258.265
2.1.5 Tax Related Other Comprehensive Income Items Not Reclassified Through Profit or Loss	-	-
<b>2.2 Reclassified Through Profit or Loss</b>	<b>(262.232)</b>	<b>(154.076)</b>
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	(377.294)	(220.424)
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	115.062	66.348
<b>III. TOTAL COMPREHENSIVE INCOME (I+II)</b>	<b>757.510</b>	<b>2.063.710</b>

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

# UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS EQUITY FOR THE PERIOD ENDED 1 JANUARY 2025 - 31 MARCH 2025

(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 Kârı / (Zararı)	Current Period Net Income / Loss	Total Equity
<b>PRIOR PERIOD (31/03/2024)</b>														
I. Balances at beginning of the period	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 balances at beginning of the period (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	-	-	-	-	-	-	258.265	-	(154.076)	-	-	-	1.959.521	2.063.710
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	-	-	-	-	-	-	-	-	-	-	-	(8.977)	-	(8.977)
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 Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balances at the end of the period (III+IV+.....+X+XI)	1.357.723	128.678	-	100.000	-	(54.260)	694.473	-	614.782	-	7.688.716	(8.977)	1.959.521	12.480.656
<b>CURRENT PERIOD (31/03/2025)</b>														
I. Prior period ending balance	1.357.723	128.678	-	100.000	-	(82.815)	250.906	-	(261.173)	-	7.688.716	(40.026)	6.064.075	15.206.084
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	-	(82.815)	250.906	-	(261.173)	-	7.688.716	(40.026)	6.064.075	15.206.084
IV. Total Comprehensive Income	-	-	-	-	-	-	(227.369)	-	(262.232)	-	-	-	1.247.111	757.510
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	-	-	-	-	-	-	-	-	-	-	-	(9.931)	-	(9.931)
XI. Profit distribution	-	-	-	-	-	-	-	-	-	-	5.131.440	40.026	(6.064.075)	(892.609)
11.1 Dividends	-	-	-	-	-	-	-	-	-	-	-	-	(892.609)	(892.609)
11.2 Transfers to reserves	-	-	-	-	-	-	-	-	-	-	5.131.440	40.026	(5.171.466)	-
11.3 Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balances at the end of the period (III+IV+.....+X+XI)	1.357.723	128.678	-	100.000	-	(82.815)	23.537	-	(523.405)	-	12.820.156	(9.931)	1.247.111	15.061.054

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.

UNCONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE PERIOD ENDED 1 JANUARY 2025 - 31 MARCH 2025  
(Amounts expressed in thousands of Turkish Lira (TL) unless otherwise stated.)

	Footnotes	CURRENT PERIOD (01/01/2025 - 31/03/2025)	PRIOR PERIOD (01/01/2024 - 31/03/2024)
<b>A. CASH FLOWS FROM BANKING OPERATIONS</b>			
1.1 Operating profit before changes in operating assets and liabilities		3.512.861	2.569.063
1.1.1 Interest received (+)		10.048.920	5.944.673
1.1.2 Interest paid (-)		(7.190.012)	(4.760.164)
1.1.3 Dividend received (+)		310.000	243.013
1.1.4 Fees and commission received (+)		1.044.964	932.414
1.1.5 Other income (+)		2.095.978	3.634.137
1.1.6 Collections from previously written off loans and other receivables (+)		229.762	123.290
1.1.7 Cash payments to personnel and service suppliers (-)		(2.073.834)	(1.355.776)
1.1.8 Taxes paid (-)		309.067	18.972
1.1.9 Other (+/-)		(1.261.984)	(2.211.496)
1.2 Changes in Operating Assets and Liabilities		1.363.348	2.617.024
1.2.1 Net (increase) / decrease in financial assets at fair value through profit or loss (+/-)		(1.503.869)	1.884.398
1.2.2 Net (increase) / decrease in due from banks (+/-)		(411.594)	(2.356.634)
1.2.3 Net (increase) / decrease in loans (+/-)		(3.466.313)	(3.095.635)
1.2.4 Net (increase) / decrease in other assets (+/-)		(459.785)	(281.421)
1.2.5 Net (increase) / decrease in bank deposits (+/-)		(2.463.293)	6.536.979
1.2.6 Net (increase) / decrease in other deposits (+/-)		9.250.976	(1.669.357)
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 (+/-)		152.676	(165.959)
1.2.9 Net (increase) / decrease in matured payables (+/-)		-	-
1.2.10 Net (increase) / decrease in other liabilities (+/-)		264.550	1.764.653
I. Net Cash Provided from Banking Operations (+/-)		4.876.209	5.186.087
<b>B. CASH FLOWS FROM INVESTMENT ACTIVITIES</b>		-	-
II. Net Cash Flow Provided from Investment Activities (+/-)		(5.897.458)	(5.360.194)
2.1 Cash paid for the purchase of associates, subsidiaries and joint ventures (-)		(388.000)	-
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 (-)		(106.496)	(60.360)
2.4 Cash obtained from the sale of tangible and intangible assets (+)		3.443	65.611
2.5 Cash paid for the purchase of financial assets at fair value through other comprehensive income (-)		(5.365.777)	(5.271.208)
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 (-)		-	33.477
2.8 Cash obtained from the sale of financial assets at amortised cost (+)		60.996	-
2.9 Other (+/-)		(101.624)	(127.714)
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		-	-
III. Net Cash Provided from Financing Activities (+/-)		(953.121)	(16.038)
3.1 Cash obtained from funds borrowed and securities issued (+)		-	-
3.2 Cash outflow from funds borrowed and securities issued (-)		(30.065)	-
3.3 Equity instruments issued (+)		-	-
3.4 Dividends paid (-)		(892.609)	-
3.5 Payments for financial leases liabilities (-)		(34.703)	(19.884)
3.6 Other (+/-)		4.256	3.846
IV. Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents (+/-)		4.087.985	1.872.014
V. Net Increase (Decrease) in Cash and Cash Equivalents (I+II+III+IV)		2.113.615	1.681.869
VI. Cash and Cash Equivalents at the Beginning of the Period (+)		19.025.996	19.377.571
VII. Cash and Cash Equivalents at the End of the Period (V+VI)		21.139.611	21.059.440

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



## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD BETWEEN 1 JANUARY 2025 - 31 MARCH 2025

(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 March 2025. 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. In February 2019, POA published TFRS 17, a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure. TFRS 17 introduces a model that both measures insurance contract liabilities at their current balance sheet value and recognizes profit over the period in which the services are provided. With the announcement made by POA, the mandatory effective date of the Standard has been postponed to accounting periods beginning on or after 1 January 2026. Accordingly, the Bank has not applied the related standard in the unconsolidated financial statements of its subsidiaries HDI Fiba Sigorta A.Ş. and Fiba Emeklilik ve Hayat 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 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.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD BETWEEN 1 JANUARY 2025 - 31 MARCH 2025

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

### II. Explanations on the usage strategy of financial instruments and on foreign currency transactions (continued)

#### 1. Usage strategy of the financial instruments (continued)

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 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 March 2025	31 December 2024
US Dollar	37,7656	35,2803
Euro	40,7019	36,7362

### 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.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD BETWEEN 1 JANUARY 2025 - 31 MARCH 2025

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

### 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 fees and commission income and expenses

Except for fees and commissions that are integral part of the effective interest rates of financial instruments measured at amortized costs, the fees and commissions are accounted for in accordance with "TFRS 15 Revenue from Contracts with Customers". Except for certain fees related 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.

In addition, the Bank's securities portfolio includes government bonds indexed to consumer prices (CPI), which are classified as financial assets at fair value through other comprehensive income. These securities are accounted based on their fair values. The amortized cost of these securities is measured and recognized using the effective interest method, based on an index calculated by taking into account the real coupon rates, the reference inflation index at the issuance date, and the estimated inflation rate.

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 17.083.335 and is presented in the "Other Financial Assets" line under "Financial Assets Measured at Fair Value through Other Comprehensive Income" in the financial statements.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD BETWEEN 1 JANUARY 2025 - 31 MARCH 2025

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

### 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, which includes transaction costs reflecting their fair value, and are subsequently measured at amortized cost using the effective interest rate method. Interest income from such financial assets is recognized in the statement of profit or loss.

In addition, the Bank's securities portfolio includes consumer price indexed government bonds ("CPI") that are classified as financial assets measured at amortized cost. These securities are accounted for using the effective interest rate method based on an index calculated by considering the real coupon rate, the reference inflation index at the issuance date, and the estimated inflation rate.

#### 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".

### 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 Bank measures expected credit losses using reasonable, unbiased and supportable information that is available without undue cost or effort as of the reporting date, including estimates of the time value of money, past events, current conditions and future economic conditions, weighted according to probabilities determined by considering possible outcomes. 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

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD BETWEEN  
1 JANUARY 2025 - 31 MARCH 2025**

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

**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 and limit, Unemployment rate and Gross Domestic Product (GDP) growth rates are used with different model coefficients. 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.

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD BETWEEN  
1 JANUARY 2025 - 31 MARCH 2025**

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

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**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 “Money market funds” 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:

<b>Tangible Assets</b>	<b>Estimated Useful Lives (Years)</b>	<b>Depreciation Rates (%)</b>
Vault	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.

**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.

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**XIII. Explanations on tangible assets (continued)**

**Explanations about Leases Standard TFRS 16 (continued)**

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

- a) Increases the book value to reflect the interest on the lease obligation
- b) Reduces the book value to reflect the lease payments made and
- c) 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 2024: 27,00%), inflation rate of 23,33% (31 December 2024: 23,33%).
- 1 January 2025, valid as of TL 46.655,43 (full TL) (31 December 2024: TL 46.655,43) 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 March 2025, 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.

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. If there is no dividend distribution, no further tax charges are made.

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 and profit/loss difference arising from inflation adjustment in the financial statements are to be shown in previous years' profit/loss accounts. 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.

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### 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".

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 March 2025, the deferred tax asset is TL 1.761.615 (31 December 2024: TL 1.881.911 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 expense is TL 235.358 for the current period (1 January - 31 March 2024: TL 741.891 net income). The part of the deferred tax related to assets directly associated with equity is recognized in equity, this amount is TL 115.062 of income (1 January - 31 March 2024: TL 66.348 income).

#### 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 I 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.

### 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.

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**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
<b>Current Period -1 January - 31 March 2025</b>				
Net Interest Income	1.116.764	1.786.368	(293.149)	2.609.983
Net Fees and Commissions Income	540.031	255.296	48.049	843.376
Dividend Income	--	--	310.000	310.000
Trading Income / Loss (Net)	431.533	150.366	(218.662)	363.237
Other Operating Income	150.050	438.301	84.424	672.775
Expected Credit Loss (-)	(263.641)	(587.419)	(95.158)	(946.218)
Other Provision Expenses (-)	--	--	(7.141)	(7.141)
Personnel and Other Operating Expenses	(1.000.693)	(1.159.372)	(54.825)	(2.214.890)
Income/Loss From Investments Under Equity Accounting	--	--	--	--
<b>Profit/(loss) Before Tax</b>	<b>974.044</b>	<b>883.540</b>	<b>(226.462)</b>	<b>1.631.122</b>
Tax Provision	--	--	(384.011)	(384.011)
<b>Profit/(loss) After Tax</b>	<b>974.044</b>	<b>883.540</b>	<b>(610.473)</b>	<b>1.247.111</b>
<b>Current Period -31 March 2025</b>				
Segment Assets	18.138.979	56.617.847	68.527.894	143.284.720
Subsidiaries and Associates	--	--	1.391.788	1.391.788
<b>Total Assets</b>	<b>18.138.979</b>	<b>56.617.847</b>	<b>69.919.682</b>	<b>144.676.508</b>
Segment Liabilities	84.275.040	11.635.078	33.705.336	129.615.454
Shareholders' Equity	--	--	15.061.054	15.061.054
<b>Total Liabilities</b>	<b>84.275.040</b>	<b>11.635.078</b>	<b>48.766.390</b>	<b>144.676.508</b>
	Retail Banking	Corporate & Commercial Banking	Treasury & Headquarters	Total Operations of the Bank
<b>Prior Period -1 January - 31 March 2024</b>				
Net Interest Income	17.094	1.046.035	(257.337)	805.792
Net Fees and Commissions Income	423.512	406.734	(25.831)	804.415
Dividend Income	--	--	243.013	243.013
Trading Income / Loss (Net)	275.979	316.356	371.564	963.899
Other Operating Income	239.669	359.615	(154.866)	444.418
Expected Credit Loss (-)	(245.533)	(161.350)	100.061	(306.822)
Other Provision Expenses (-)	--	30.000	(38.285)	(8.285)
Personnel and Other Operating Expenses	(630.055)	(817.035)	(86.483)	(1.533.573)
Income From Investments Under Equity Accounting	--	--	--	--
<b>Profit/(loss) Before Tax</b>	<b>80.666</b>	<b>1.180.355</b>	<b>151.836</b>	<b>1.412.857</b>
Tax Provision	--	--	546.664	546.664
<b>Profit/(loss) After Tax</b>	<b>80.666</b>	<b>1.180.355</b>	<b>698.500</b>	<b>1.959.521</b>
<b>Prior Period -31 December 2024</b>				
Segment Assets	7.592.204	46.184.457	74.808.021	128.584.682
Subsidiaries and Associates	--	--	1.003.788	1.003.788
<b>Total Assets</b>	<b>7.592.204</b>	<b>46.184.457</b>	<b>75.811.809</b>	<b>129.588.470</b>
Segment Liabilities	75.650.962	6.636.206	32.095.218	114.382.386
Shareholders' Equity	--	--	15.206.084	15.206.084
<b>Total Liabilities</b>	<b>75.650.962</b>	<b>6.636.206</b>	<b>47.301.302</b>	<b>129.588.470</b>

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**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 Parent Company Bank held on 28 March 2025, it has been decided to allocate TL 91.635 as legal reserves, TL 353.944 for special funds and TL 4.685.862 as extraordinary reserves and from the remaining TL 892.609 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 40.026 from TL 6.064.075 of net profit after tax for 2024.

**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 March 2025	31 March 2024
Net Profit/(Loss) distributable to Common Shares	1.247.111	1.959.521
Average Number of Issued Common Shares (Thousand)	135.772.255	135.772.255
<b>Earnings Per Share (Amounts presented as full TL)</b>	<b>0,00919</b>	<b>0,01443</b>

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 2025 (31 December 2024: 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**

The Bank’s current period unconsolidated financial statements are prepared comparatively with the previous period. In order to ensure compliance with the presentation of the current period unconsolidated financial statements, comparative information may be reclassified if necessary. The amount of TL 208.561 presented under “Interest on Funds Borrowed” in the profit or loss statement in previous periods has been reclassified under “Interest on Securities Issued” in the comparative financial statements in order to ensure compliance with the presentation of the current period financial statements.

**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 March 2025, the Bank’s total capital has been calculated as TL 22.105.589 and the capital adequacy ratio is 17,59% (As of 31 December 2024, the Bank’s total capital amounted to TL 21.560.472 and the capital adequacy ratio was 24,61%).

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

	Current Period (31/03/2025) Amount	Prior Period (31/12/2024) Amount
<b>TIER I CAPITAL</b>		
Paid-in capital to be entitled for compensation after all creditors	1.357.723	1.357.723
Share Premium	128.678	128.678
Reserves	12.811.690	7.684.193
Other comprehensive income according to TAS	8.466	21.231
Profit	1.247.111	6.064.075
Current period profit	1.247.111	6.064.075
Prior period profit	--	--
Bonus shares from associates, subsidiaries and joint-ventures not accounted in current period's profit	24.255	24.255
<b>Tier I Capital Before Deductions</b>	<b>15.577.923</b>	<b>15.280.155</b>
<b>Deductions From Tier I Capital</b>		
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 (*)	616.873	174.074
Improvement costs for operational leasing	325.440	293.169
Goodwill and other intangible assets and related deferred taxes	--	--
Other intangibles other than mortgage-servicing rights (net of related tax liability)	1.854.538	1.782.786
Excess amount arising from deferred tax assets from temporary differences	233.400	248.400
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	--	--

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	Current Period (31/03/2025) Amount	Prior Period (31/12/2024) 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	273.447	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	--	--
<b>Total Deductions From Common Equity Tier I Capital</b>	<b>3.303.698</b>	<b>2.853.766</b>
<b>Total Common Equity Tier I Capital</b>	<b>12.274.225</b>	<b>12.426.389</b>
<b>ADDITIONAL TIER I CAPITAL</b>		
Preferred stock not included in Tier I capital and the related share premiums	--	--
Debt instruments and the related issuance premiums defined by the BRSA	5.764.840	5.392.045
Debt instruments and the related issuance premiums defined by the BRSA (Covered by Temporary Article 4)	--	--
<b>Additional Core Capital before Deductions</b>	<b>5.764.840</b>	<b>5.392.045</b>
<b>Deductions from Additional Core Capital</b>	<b>--</b>	<b>--</b>
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 (31/03/2025) Amount	Prior Period (31/12/2024) 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	--	--
<b>Items to be Deducted from Tier I Capital during the Transition Period</b>		
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 (-)	--	--
<b>Total Deductions from Additional Tier I Capital</b>	--	--
<b>Total Additional Tier I Capital</b>	<b>5.764.840</b>	<b>5.392.045</b>
<b>Total Tier I Capital (Tier I Capital=Common Equity+Additional Tier I Capital)</b>	<b>18.039.065</b>	<b>17.818.434</b>
<b>TIER II CAPITAL</b>	--	--
Debt instruments and share issue premiums deemed suitable by the BRSA (*)	3.060.328	2.868.810
Debt instruments and share issue premiums deemed suitable by BRSA (Temporary Article 4)	--	--
Provisions (Article 8 of the Regulation on the Equity of Banks)	1.007.531	874.476
<b>Tier II Capital before Deductions</b>	<b>4.067.859</b>	<b>3.743.286</b>
<b>Deductions from Tier II Capital</b>		
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	1.335	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 (-)	--	--
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 (-)	--	--
<b>Total Deductions from Tier II Capital</b>	<b>1.335</b>	<b>1.248</b>
<b>Total Tier II Capital</b>	<b>4.066.524</b>	<b>3.742.038</b>
<b>Total Equity (Total Tier I and Tier II Capital)</b>	<b>22.105.589</b>	<b>21.560.472</b>

(\*) 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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	Current Period (31/03/2025) Amount	Prior Period (31/12/2024) Amount
<b>Total Tier I Capital and Tier II Capital ( Total Equity)</b>	<b>22.105.589</b>	<b>21.560.472</b>
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	--	--
<b>Items to be Deducted from the Sum of Tier I and Tier II Capital (Capital) During the Transition Period</b>	<b>--</b>	<b>--</b>
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	--	--
<b>EQUITY</b>	<b>22.105.589</b>	<b>21.560.472</b>
<b>Total Capital (Total of Tier I Capital and Tier II Capital)</b>	<b>22.105.589</b>	<b>21.560.472</b>
<b>Total Risk Weighted Assets (**)</b>	<b>125.705.452</b>	<b>87.596.560</b>
<b>CAPITAL ADEQUACY RATIOS</b>		
Core Capital Adequacy Ratio (%)	9,76	14,19
Tier I Capital Adequacy Ratio (%)	14,35	20,34
Capital Adequacy Ratio (%)	17,59	24,61
<b>BUFFERS</b>		
Total Additional Core Capital Requirement Ratio (a+b+c)	2,52	2,52
a)Capital Conservation Buffer Requirement (%)	2,50	2,50
b)Bank-specific Counter-Cyclical Buffer Requirement(%)	0,02	0,02
c)Systemically Important Banks Buffer Requirement Ratio (%)	--	--

(\*\*) As of 31 March 2025, the Central Bank's foreign exchange buying rate of 30 June 2024 is used. As of 31 December 2024, the Central Bank's foreign exchange buying rate of 26 June 2023 is used.



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	Current Period (31/03/2025) Amount	Prior Period (31/12/2024) 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 (%)	8,35	14,34
<b>Amounts lower than Excesses as per Deduction Rules</b>	--	--
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	--	--
<b>Limits for Provisions Used in Tier II Capital Calculation</b>	--	--
General provisions for standard based receivables (before one hundred and twenty five per ten thousand limitation)	1.015.371	915.965
Up to 1,25% of total risk-weighted amount of general provisions for receivables where the standard approach used	1.007.531	874.476
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	--	--
<b>Debt Instruments Covered by Temporary Article 4 (effective between 01/01/2018-01/01/2022)</b>	--	--
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

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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
	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”
Regulation of debt instrument			
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)(*)	5.664.840	3.060.328	100.000
Nominal value of debt instrument (Thousand TL)	5.664.840	11.329.680	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
	First early redemption option the entire balance can be repaid any day between	24/11/2022; USD 300 million	13/03/2024; TL 100 million
Optional call date, reimbursement amount	07/10/2029-07/04/2030		
	Every six months following the initial redemption option, on the coupon payment		At the end of every 5th year following
Subsequent call date, if any	dates	None	

(\*) 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	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%	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 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	--	--	--
<b>Feature of being convertible bonds</b>			
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	--	--	--
<b>Feature of value reduction</b>			
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.

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II. Explanations on risk management

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 were prepared in the third and nine month periods have not been presented as of 31 March 2025:

- CR8 - RWA flow statements of credit risk exposures under IRB (Internal Ratings Based)
- CCR7 - RWA flow statements of CCR exposures under the Internal Model Method (IMM)
- MR2 - RWA flow statements of market risk exposures under an IMA

a. Overview of Risk Weighted Amounts

	Risk Weighted Amounts		Minumum Capital Requirements
	Current Period	Prior Period	Current Period
1 Credit risk (excluding counterparty credit risk) (CCR)	74.239.316	62.296.101	5.939.145
2 Of which standardised approach (SA)	74.239.316	62.296.101	5.939.145
3 Of which internal rating-based (IRB) approach	--	--	--
4 Counterparty credit risk	4.626.109	3.491.973	370.089
5 Of which standardised approach for counterparty credit risk (SA-CCR)	4.626.109	3.491.973	370.089
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	3.908.782	3.308.148	312.702
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	18.910.396	861.887	1.512.832
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	3.666.063	5.363.463	293.285
17 Of which standardised approach (SA)	3.666.063	5.363.463	293.285
18 Of which internal model approaches (IMM)	--	--	--
19 Operational risk	20.354.786	12.274.988	1.628.383
20 Of which basic indicator approach	20.354.786	12.274.988	1.628.383
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)	125.705.452	87.596.560	10.056.436

(\*) As of 31 March 2025, the Central Bank's foreign exchange buying rate for 30 June 2024 was used.

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**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 March 2025, the Bank's net short position is TL 873.636 (31 December 2024: TL 1.535.558 net short position) resulting from short position on the balance sheet amounting to TL 6.375.147 (31 December 2024: TL 9.298.630 short position) and long position on the off-balance amounting to TL 5.501.511 (31 December 2024: TL 7.763.072 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 37,7656
Euro purchase rate as at the balance sheet date	TL 40,7019

Date	USD	EURO
25 March 2025	37,9086	40,9489
26 March 2025	37,9287	40,9326
27 March 2025	37,9323	40,8740
28 March 2025	37,7656	40,7019
31 March 2025	37,7656	40,7019

The simple arithmetic averages of US Dollar and EUR buying rates in March 2025 are TL 36,9905 and TL 39,8443 (in full TL amounts) respectively.

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III. Explanations on currency risk (continued)

Current Period	EUR	USD	Other	Total
<b>Assets</b>				
Cash (Cash on Hand, Money in Transit, Cheques Purchased, Precious Metal) and Balances with the CBRT	1.322.577	5.135.267	4.599.425	11.057.269
Due From Banks	2.404.677	1.668.360	923.664	4.996.701
Financial Assets at Fair Value through Profit/Loss (*)	26.935	322.866	--	349.801
Money Market Placements	2.646.505	--	--	2.646.505
Financial Assets Measured at Fair Value through Other Comprehensive Income	132.713	6.700.249	26.074	6.859.036
Loans(**)	8.465.919	4.779.898	--	13.245.817
Investments in Assoc., Subsidiaries and Entities under Common Control (Joint Vent.)	--	--	--	--
Financial Assets Measured at Amortized Cost	2.004.787	2.436.727	--	4.441.514
Derivative Financial Assets Hedging Purposes	--	--	--	--
Tangible Assets	--	--	--	--
Intangible Assets	--	--	--	--
Other Assets (***)	6.131	25.328	--	31.459
<b>Total Assets</b>	<b>17.010.244</b>	<b>21.068.695</b>	<b>5.549.163</b>	<b>43.628.102</b>
<b>Liabilities</b>				
Bank Deposits	92.385	385.056	45.440	522.881
Foreign Currency Deposits	2.678.170	8.612.829	16.268.260	27.559.259
Money Market Funds	322.265	7.116.249	7.298	7.445.812
Funds Provided from Other Financial Institutions	646.203	--	--	646.203
Securities Issued(****)	--	13.611.309	--	13.611.309
Miscellaneous Payables	50.137	112.571	3.872	166.580
Derivative Fin. Liabilities for Hedging Purposes	--	--	--	--
Other Liabilities(*****)	8.020	12.352	30.833	51.205
<b>Total Liabilities</b>	<b>3.797.180</b>	<b>29.850.366</b>	<b>16.355.703</b>	<b>50.003.249</b>
<b>Net Balance Sheet Position</b>	<b>13.213.064</b>	<b>(8.781.671)</b>	<b>(10.806.540)</b>	<b>(6.375.147)</b>
<b>Net Off-Balance Sheet Position</b>	<b>(12.754.798)</b>	<b>7.232.467</b>	<b>11.023.842</b>	<b>5.501.511</b>
Financial Derivative Assets (*****)	13.885.251	63.389.762	33.029.515	110.304.528
Financial Derivative Liabilities (*****)	26.640.049	56.157.295	22.005.673	104.803.017
<b>Non-Cash Loans (*****)</b>	<b>173.556</b>	<b>442.095</b>	<b>--</b>	<b>615.651</b>
<b>Prior Period</b>				
Total Assets	15.238.185	18.145.335	3.512.359	36.895.879
Total Liabilities	3.677.761	25.228.383	17.288.365	46.194.509
<b>Net Balance Sheet Position</b>	<b>11.560.424</b>	<b>(7.083.048)</b>	<b>(13.776.006)</b>	<b>(9.298.630)</b>
<b>Net Off-Balance Sheet Position</b>	<b>(11.368.251)</b>	<b>5.254.179</b>	<b>13.877.144</b>	<b>7.763.072</b>
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
<b>Non-Cash Loans (*****)</b>	<b>242.061</b>	<b>345.705</b>	<b>--</b>	<b>587.766</b>

(\*) Accruals of trading derivative financial assets amounting to TL 264.470 are not included.

(\*\*) Includes foreign currency indexed loans and accruals amounting to TL 27.801.

(\*\*\*) TL 95.369 of prepaid expenses are not included.

(\*\*\*\*) Subordinated debt instruments are shown under Securities Issued in the balance sheet.

(\*\*\*\*\*) TL 262.819 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 4.767.092 (31 December 2024: TL 5.996.910), foreign currency sale commitments within the derivative financial liabilities amounted to TL 3.126.347 (31 December 2024: TL 3.951.254).

(\*\*\*\*\* There is no effect on the net off-balance sheet position.

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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
<b>Assets</b>							
Cash (Cash on Hand, Cash in Transit, Cheques Purchased) and Balances with the CBRT	11.010.592	--	--	--	--	10.383.439	21.394.031
Banks	2.184.803	--	--	--	--	3.336.133	5.520.936
Financial Assets at Fair Value Through Profit or Loss(*)	2.551.131	527.900	321.746	234.423	48.227	10.841	3.694.268
Money Market Placements	2.646.505	--	--	--	--	--	2.646.505
Financial Assets Measured at Fair Value through Other Comprehensive Income(*****)	4.828.729	5.219.804	14.540.029	5.160.368	6.862.968	--	36.611.898
Loans(**)	13.716.754	21.426.343	16.101.787	3.730.921	1.713.631	447.380	57.136.816
Financial Assets Measured at Amortized Cost	111.016	188.069	6.451.185	353.940	143.014	--	7.247.224
Other Assets(***)	--	--	--	--	--	10.424.830	10.424.830
<b>Total Assets</b>	<b>37.049.530</b>	<b>27.362.116</b>	<b>37.414.747</b>	<b>9.479.652</b>	<b>8.767.840</b>	<b>24.602.623</b>	<b>144.676.508</b>
<b>Liabilities</b>							
Bank Deposits	776.584	--	--	--	--	148.011	924.595
Other Deposits	60.327.444	9.139.911	424.723	--	--	26.018.040	95.910.118
Money Market Funds	1.513.710	6.273.447	7.601	--	--	--	7.794.758
Miscellaneous Payables(****)	--	--	--	--	--	1.300.289	1.300.289
Marketable Securities Issued(****)	--	--	--	13.611.309	--	--	13.611.309
Funds Borrowed From Other Institutions	646.203	--	--	--	--	--	646.203
Other Liabilities(****)	313.655	432.438	368.160	327.240	42.840	23.004.903	24.489.236
<b>Total Liabilities</b>	<b>63.577.596</b>	<b>15.845.796</b>	<b>800.484</b>	<b>13.938.549</b>	<b>42.840</b>	<b>50.471.243</b>	<b>144.676.508</b>
Balance Sheet Long Position	--	11.516.320	36.614.263	--	8.725.000	--	56.855.583
Balance Sheet Short Position	(26.528.066)	--	--	(4.458.897)	--	(25.868.620)	(56.855.583)
Off-Balance Sheet Long Position	1.600.000	850.000	1.750.000	300.000	--	131.417.341	135.917.341
Off-Balance Sheet Short Position	(4.285.191)	(862.325)	(1.750.000)	(300.000)	--	(127.720.539)	(134.918.055)
<b>Total Position</b>	<b>(29.213.257)</b>	<b>11.503.995</b>	<b>36.614.263</b>	<b>(4.458.897)</b>	<b>8.725.000</b>	<b>(22.171.818)</b>	<b>999.286</b>

(\*) Includes derivative financial assets.

(\*\*) Non-performing loans of TL 1.304.576 and related expected credit losses of TL 857.196 are presented in "non-interest bearing" column.

(\*\*\*) Non-interest bearing column includes TL 1.391.788 investments in subsidiaries, TL 1.779.474 tangible assets, TL 943.050 intangible assets, TL 1.761.615 current and deferred tax asset, TL 4.552.704 other assets, TL 894 assets held for sale and TL 4.695 of expected credit losses on financial assets.

(\*\*\*\*) Subordinated debt instruments are shown under Securities Issued in the balance sheet.

(\*\*\*\*\*) Non-interest bearing column includes TL 15.061.054 shareholders' equity, TL 6.489.541 other liabilities, TL 1.289.382 provisions and TL 1.465.215 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 17.083.335.

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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
<b>Assets</b>							
Cash (Cash on Hand, Cash in Transit, Cheques Purchased) and Balances with the CBRT	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(*)	1.669.719	225.828	186.430	39.444	48.284	--	2.169.705
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
<b>Total Assets</b>	<b>38.188.454</b>	<b>21.718.067</b>	<b>32.427.398</b>	<b>9.843.863</b>	<b>8.461.284</b>	<b>18.949.404</b>	<b>129.588.470</b>
<b>Liabilities</b>							
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
Money Market Funds	680.466	5.311.102	--	--	--	--	5.991.568
Miscellaneous Payables(****)	--	--	--	--	--	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
<b>Total Liabilities</b>	<b>54.994.595</b>	<b>15.320.943</b>	<b>1.817.192</b>	<b>13.056.008</b>	<b>41.151</b>	<b>44.358.581</b>	<b>129.588.470</b>
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)
<b>Total Position</b>	<b>(17.116.065)</b>	<b>6.290.155</b>	<b>30.563.376</b>	<b>(3.212.145)</b>	<b>8.420.133</b>	<b>(25.885.187)</b>	<b>(939.733)</b>

(\*) 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 tangible assets, TL 911.183 intangible assets, TL 1.881.911 current and deferred tax assets, TL 890 assets held for sale, TL 4.083.092 other assets and TL 4.052 of expected credit losses on financial assets.

(\*\*\*\*) Subordinated debt instruments are shown under Securities Issued in the balance sheet.

(\*\*\*\*\*) 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)

Average interest rates applied to financial instruments

Current Period	EUR %	USD %	TL %
<b>Assets</b>			
Cash (Cash on Hand, Cash in Transit, Cheques Purchased) and Balances with the CBRT	--	--	37,37
Banks	3,00	4,50	--
Financial Assets at Fair Value Through Profit/ Loss	--	8,96	31,21
Money Market Placements	3,00	--	--
Financial Assets Measured at Fair Value through Other Comprehensive Income	5,33	7,31	38,36
Loans (**)	7,44	8,00	47,12
Financial Assets Measured at Amortized Cost	5,30	4,06	44,85
<b>Liabilities</b>			
Bank Deposits	--	4,65	44,70
Other Deposits	0,78	0,39	43,33
Money Market Funds	2,71	4,23	45,25
Miscellaneous Payables	--	--	--
Marketable Securities Issued(*)	--	9,99	--
Funds Borrowed from Other Financial Institutions	6,20	--	--

(\*) Includes subordinates 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 %
<b>Assets</b>			
Cash (Cash on Hand, Cash in Transit, Cheques Purchased) and Balances with the CBRT	--	--	--
Banks	3,25	4,50	47,83
Financial Assets at Fair Value Through Profit/ Loss	--	8,12	27,99
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
<b>Liabilities</b>			
Bank Deposits	--	4,50	46,50
Other Deposits	0,12	0,52	47,57
Money Market Funds	2,58	4,02	--
Miscellaneous Payables	--	--	--
Marketable Securities Issued(*)	--	9,95	--
Funds Borrowed from Other Financial Institutions	6,20	--	--

(\*) Includes subordinates 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.

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(*)	28.143	-	-

(\*) As of 31 March 2025, the Central Bank's foreign exchange buying rate for 30 June 2024 was used.

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**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
<b>HIGH-QUALITY LIQUID ASSETS</b>				
1 Total high-quality liquid assets (HQLA)			30.614.885	12.728.417
<b>CASH OUTFLOWS</b>				
2 Deposits from natural persons and retail deposits	77.116.059	23.429.985	6.761.578	2.344.831
3 Stable deposits	19.005.641	--	953.379	--
4 Less stable deposits	58.110.418	23.429.985	5.808.199	2.344.831
5 Unsecured funding except for retail deposits and deposits from natural persons, of which:	16.547.452	4.448.787	12.094.460	2.866.974
6 Operational deposits	--	--	--	--
7 Non-Operational deposits	7.407.893	2.578.896	2.960.652	1.032.573
8 Other unsecured funding	9.139.559	1.869.891	9.133.808	1.834.401
9 Secured funding	--	--	-	-
10 Other cash outflows	16.186.677	1.632.287	2.234.414	1.140.612
11 Outflows related to derivative exposures and other collateral requirements	1.245.884	1.074.389	1.247.342	1.076.028
12 Outflows related to restructured financial instruments	--	--	--	--
13 Payment commitments granted for debts to financial markets and other off-balance sheet commitments	14.940.793	557.898	987.072	64.584
14 Other revocable off-balance sheet commitments and other contractual obligations	--	--	--	--
15 Other irrevocable or conditionally revocable off-balance sheet obligations	173.585	174	173.687	222
16 TOTAL CASH OUTFLOWS			21.264.139	6.352.640
<b>CASH INFLOWS</b>				
17 Secured receivables	--	--	--	--
18 Unsecured receivables	11.900.264	4.813.409	7.545.546	3.892.279
19 Other cash inflows	794.249	572.367	794.249	572.367
20 TOTAL CASH INFLOWS	12.694.513	5.385.776	8.339.795	4.464.646
21 TOTAL HQLA			30.614.885	12.728.417
22 TOTAL NET CASH OUTFLOWS			12.924.344	1.887.993
23 LIQUIDITY COVERAGE RATIO (%)			236,88	674,18

(\*) The average of last three months' liquidity coverage ratio calculated by weekly simple averages.

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VI. Explanations on liquidity risk and liquidity coverage ratio (continued)

Prior Period	Total Unweighted Value (*)		Total Weighted Value (*)	
	TL+FC	FC	TL+FC	FC
<b>HIGH-QUALITY LIQUID ASSETS</b>				
1 Total high-quality liquid assets (HQLA)			28.450.386	12.044.366
<b>CASH OUTFLOWS</b>				
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
<b>CASH INFLOWS</b>				
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.

The table below shows the lowest, highest and average Liquidity Coverage Ratio for the last 3 months of 1 January - 31 March 2025 period.

Current Period	Highest	Date	Lowest	Date	Average
TL+FC	309,18 %	10/01/2025	163,03 %	06/03/2025	241,32 %
FC	1395,38 %	24/03/2025	305,69 %	15/01/2025	601,01 %
Prior 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 %

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
<b>Assets</b>								
Cash (Cash on Hand, Cash in Transit, Cheques Purchased) and Balances with the CBRT	10.383.439	11.010.592	--	--	--	--	--	21.394.031
Banks	3.336.133	2.184.803	--	--	--	--	--	5.520.936
Financial Assets at Fair Value Through Profit or Loss(*)	10.963	2.579.913	502.388	315.137	237.068	48.799	--	3.694.268
Money Market Placements	--	2.646.505	--	--	--	--	--	2.646.505
Financial Assets Measured at Fair Value Through Other Comprehensive Income(*****)	--	3.133.567	2.776.106	13.362.453	8.975.871	8.363.901	--	36.611.898
Loans (**)	--	26.514.645	14.733.294	13.186.891	2.091.672	162.934	447.380	57.136.816
Financial Assets Measured at Amortized Cost	--	53.076	188.069	5.726.855	863.071	416.153	--	7.247.224
Other Assets(***)	--	--	--	--	--	--	10.424.830	10.424.830
<b>Total Assets</b>	<b>13.730.535</b>	<b>48.123.101</b>	<b>18.199.857</b>	<b>32.591.336</b>	<b>12.167.682</b>	<b>8.991.787</b>	<b>10.872.210</b>	<b>144.676.508</b>
<b>Liabilities</b>								
Bank Deposits	148.011	776.584	--	--	--	--	--	924.595
Other Deposits	26.018.040	60.327.449	9.139.911	424.718	--	--	--	95.910.118
Funds Borrowed from Other Financial Institutions	--	646.203	--	--	--	--	--	646.203
Money Market Funds	--	1.513.710	6.273.447	7.601	--	--	--	7.794.758
Marketable Securities Issued(****)	--	--	--	--	13.611.309	--	--	13.611.309
Miscellaneous Payables	--	1.300.289	--	--	--	--	--	1.300.289
Other Liabilities (*****)	--	5.112.993	477.951	439.128	343.844	43.087	18.072.233	24.489.236
<b>Total Liabilities</b>	<b>26.166.051</b>	<b>69.677.228</b>	<b>15.891.309</b>	<b>871.447</b>	<b>13.955.153</b>	<b>43.087</b>	<b>18.072.233</b>	<b>144.676.508</b>
<b>Net Liquidity Surplus / (Gap)</b>	<b>(12.435.516)</b>	<b>(21.554.127)</b>	<b>2.308.548</b>	<b>31.719.888</b>	<b>(1.787.471)</b>	<b>8.948.700</b>	<b>(7.200.023)</b>	<b>--</b>
<b>Net Off-Balance Sheet Position</b>								
Derivative Financial Assets	95.354	80.157.096	34.958.953	14.773.559	576.787	--	--	130.561.749
Derivative Financial Liabilities	95.353	78.729.131	34.946.408	15.113.653	596.910	--	--	129.481.455
Non-Cash Loans	19.808	227.566	287.957	618.948	106.342	465.330	--	1.725.951
<b>Prior Period</b>								
<b>Total Assets</b>	<b>15.242.882</b>	<b>34.091.364</b>	<b>19.708.519</b>	<b>27.784.757</b>	<b>13.169.178</b>	<b>9.813.971</b>	<b>9.777.799</b>	<b>129.588.470</b>
<b>Total Liabilities</b>	<b>21.667.069</b>	<b>59.794.846</b>	<b>15.369.099</b>	<b>1.893.009</b>	<b>13.066.702</b>	<b>41.440</b>	<b>17.756.305</b>	<b>129.588.470</b>
<b>Net Liquidity Gap</b>	<b>(6.424.187)</b>	<b>(25.703.482)</b>	<b>4.339.420</b>	<b>25.891.748</b>	<b>102.476</b>	<b>9.772.531</b>	<b>(7.978.506)</b>	<b>--</b>
<b>Net Off-Balance Sheet Position</b>	<b>--</b>	<b>2.232.777</b>	<b>(126.872)</b>	<b>(278.529)</b>	<b>112</b>	<b>--</b>	<b>--</b>	<b>1.827.488</b>
Derivative Financial Assets	--	64.401.222	8.985.176	8.845.352	490.147	--	--	82.721.897
Derivative Financial Liabilities	--	62.168.445	9.112.048	9.123.881	490.035	--	--	80.894.409
Non-Cash Loans	63.270	24.889	223.720	864.281	103.717	425.258	--	1.705.135

(\*) Includes derivatives financial assets.  
(\*\*) Non-performing loans net-off related expected credit losses 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 17.083.335 as well.

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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	a	b	c	ç	d
	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	
<b>Available stable funding</b>					
1 Capital Instruments	28.888.881	--	--	--	28.888.881
2 Tier 1 Capital and Tier 2 Capital	20.835.614				20.835.614
3 Other Capital Instruments	8.053.267	--	--	--	8.053.267
4 Real-person and Retail Customer Deposits	--	--	56.534.656	--	51.944.382
5 Stable Deposits	--	--	21.263.849	--	20.200.656
6 Less Stable Deposits	--	--	35.270.807	--	31.743.726
7 Other Obligations	--	725.049	12.316.506	--	6.520.778
8 Operational deposits	--	--	--	--	--
9 Other Obligations	--	725.049	12.316.506	--	6.520.778
10 Liabilities equivalent to interconnected assets					
11 Other Liabilities	7.685.244	620.726.867	--	--	--
12 Derivative liabilities		--	--	--	
13 All other equity not included in the above categories	7.685.244	620.726.867	--	--	--
<b>14 Available stable funding</b>					87.354.041
<b>Required stable funding</b>					
15 High Quality Liquid Assets					--
16 Deposits held at financial institutions for operational purposes	--	--	--	--	--
17 Performing Loans	--	48.584.639	64.080.060	26.352.106	59.032.383
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	--	48.584.639	--	5.433.028	9.211.361
20 Loans to corporate customers, real persons and or retail customers, central banks, other than credit agencies and/or financial institutions	--	--	64.080.060	20.919.078	49.821.022
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	5.221.685	--	--	--	19.890.414
27 Physical traded commodities, including gold	--				--
28 Initial margin posted or given guarantee fund to central counterparty			3.745		3.183
29 Derivative Assets			4.650.471		4.650.471
30 Derivative Liabilities before the deduction of the variation margin			--		--
31 Other Assets not included above	5.221.685	1.304.576	--	8.710.499	15.236.760
32 Off-balance sheet commitments		--	--	--	--
<b>33 Total Required stable funding</b>					78.922.797
<b>34 Net Stable Funding Ratio (%)</b>					110,68

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VI. Explanations on liquidity risk and liquidity coverage ratio (continued)

Prior Period	a	b	c	ç	d
	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

(\*) 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 January - 31 March 2025 period are listed in the table below.

Current Period	January - March 2025
Net Stable Funding Ratio %	112,00%
Prior Period	October - December 2024
Net Stable Funding Ratio %	128,81%

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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 March 2025, Bank's unconsolidated leverage ratio calculated in accordance with the "Regulation on Assessment and Calculation of The Banks' Leverage Level" is 11,07%. 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)	130.663.485	118.147.226
2 (Assets deducted in determining Tier 1 capital)	(2.736.560)	(2.450.263)
3 Total balance sheet risks (sum of lines 1 and 2)	127.926.925	115.696.963
<b>Derivative financial instruments and credit derivatives</b>		
4 Replacement cost associated with all derivative financial instruments and credit derivatives	1.392.017	972.682
5 Potential credit risk associated with all derivative financial instruments and credit derivatives	891.521	566.497
6 Total risks of derivative financial instruments and credit derivatives (sum of lines 4 to 5)	2.283.538	1.539.179
<b>Securities or commodity financing transactions (SCFT)</b>		
7 Risks from SCFT assets (except for on-balance sheet)	1.051.178	2.125.306
8 Risks from brokerage activities related exposures	--	--
9 Total risks related with securities or commodity financing transactions (sum of lines 7 to 8)	1.051.178	2.125.306
<b>Off-balance sheet transactions</b>		
10 Gross notional amounts of off-balance sheet transactions	36.105.823	30.373.832
11 (Adjustments for conversion to credit equivalent amounts)	--	--
12 Total risks of off-balance sheet items (sum of lines 10 and 11)	36.105.823	30.373.832
<b>Capital and total risks</b>		
13 Tier 1 capital	18.498.621	17.775.136
14 Total risks (sum of lines 3, 6, 9 and 12)	167.367.464	149.735.280
<b>Leverage ratio</b>		
15 Leverage ratio (%)	11,07	11,90

(\*) Represents three-month average amounts. The leverage ratio is the average of the leverage ratios for the last 3 months.

(\*\*) As of 31 March 2025, the Central Bank's foreign exchange buying rate for 30 June 2024 was used.



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**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	123.560	2.300.893	133.068	2.441.356
Balances with the CBRT	10.213.202	8.756.376	12.145.944	8.543.608
Other	--	--	--	--
<b>Total</b>	<b>10.336.762</b>	<b>11.057.269</b>	<b>12.279.012</b>	<b>10.984.964</b>

**1.1 Information related to the account of the Central Bank of Türkiye**

	Current Period		Prior Period	
	TL	FC	TL	FC
Unrestricted Demand Deposits	7.143.984	815.002	9.376.622	1.100.250
Unrestricted Time Deposits	--	--	2.769.322	--
Restricted Time Deposits	3.069.218	7.941.374	--	7.443.358
<b>Total</b>	<b>10.213.202</b>	<b>8.756.376</b>	<b>12.145.944</b>	<b>8.543.608</b>

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 March 2025, 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 2024: 3% and 33% 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	513.507	3.511.478	567.238	1.410.487
Foreign	10.728	1.485.223	8.506	1.369.136
Foreign head-offices and branches	--	--	--	--
<b>Total</b>	<b>524.235</b>	<b>4.996.701</b>	<b>575.744</b>	<b>2.779.623</b>

**1.2.1 Due from foreign banks**

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

**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 March 2025, there are no financial assets for trading purposes given as collateral (31 December 2024: None).

As of 31 March 2025, the amount of financial assets at fair value through profit or loss not given as collateral or not blocked is TL 2.228.748 (31 December 2024: TL 1.291.944).

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

- I. Explanations and disclosure related to the assets (continued)
2. Information on financial assets at fair value through profit or loss (continued)
- 2.2 *Information on financial assets at fair value through profit or loss subject to repurchase agreements*
- None (31 December 2024: 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	3.439.523	4.002.909	3.138.837	2.670.982
Other	--	--	--	--
<b>Total</b>	<b>3.439.523</b>	<b>4.002.909</b>	<b>3.138.837</b>	<b>2.670.982</b>

As of 31 March 2025, the free amount of financial assets valued at fair value through other comprehensive income, excluding collateral/blocked and subject to repo transactions is TL 29.169.466, out of which TL 17.083.335 belongs to the loans valued at fair value through other comprehensive income (31 December 2024: TL 24.819.698, loans amounting to TL 13.455.988 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
<b>Debt instruments</b>	<b>19.780.828</b>	<b>17.265.200</b>
Quoted on Stock Exchange	17.394.735	15.302.640
Unquoted on Stock Exchange	2.386.093	1.962.560
<b>Share certificates</b>	<b>4.897</b>	<b>4.897</b>
Quoted on Stock Exchange	--	--
Unquoted on Stock Exchange	4.897	4.897
<b>Impairment provision (-)</b>	<b>257.162</b>	<b>96.568</b>
<b>Total</b>	<b>19.528.563</b>	<b>17.173.529</b>

As of 31 March 2025, loans amounting to TL 17.083.335 are presented in "Other Financial Assets" line under 'Financial Assets Valued at Fair Value Through Other Comprehensive Income' in the financial statements (31 December 2024: TL 13.455.988).

4. Derivative financial assets
- 4.1 *Positive differences relating to derivative financial assets*

	Current Period		Prior Period	
	TL	FC	TL	FC
Forward Transactions	694.295	--	284.141	--
Swap Transactions	447.177	--	307.872	--
Futures Transactions	--	--	--	--
Options	59.578	264.470	11.794	273.954
Other	--	--	--	--
<b>Total</b>	<b>1.201.050</b>	<b>264.470</b>	<b>603.807</b>	<b>273.954</b>

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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
- 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	44	141	--	150
Corporate Shareholders	--	--	--	--
Individual Shareholders	44	141	--	150
Indirect Loans to Shareholders	--	--	--	--
Loans to Employees	30.862	--	14.962	--
Total	30.906	141	14.962	150

- 5.2 Information on Standard Loans, Loans Under Close Monitoring and Loans Under Close Monitoring That Are Restructured

Cash Loans (Current Period)	Standard Loans	Loans Under Close Monitoring		
		Non-restructured	Restructured	
			Revised Contract Terms	Refinanced
Loans	51.645.949	2.049.382	3.463.925	--
Working Capital Loans	10.114.224	47.938	2.457.107	--
Export Loans	7.438.245	5.548	--	--
Import Loans	--	--	--	--
Loans to Financial Sector	1.409.059	--	--	--
Consumer Loans	5.112.086	356.145	618.120	--
Credit Cards	519.919	38.832	--	--
Others	27.052.416	1.600.919	388.698	--
Specialization Loans	--	--	--	--
Other Receivables	514.235	--	--	--
Total (*)	52.160.184	2.049.382	3.463.925	--

(\*) Factoring receivables amounting to TL 514.235 are included. NPL amount is excluded.

Cash Loans (Prior Period)	Standard Loans	Loans Under Close Monitoring		
		Non-restructured	Restructured	
			Revised Contract Terms	Refinanced
Loans	51.644.420	2.049.382	3.463.925	--
Working Capital Loans	10.114.224	47.938	2.457.107	--
Export Loans	7.438.245	5.548	--	--
Import Loans	--	--	--	--
Loans to Financial Sector	1.409.059	--	--	--
Consumer Loans	5.112.086	356.145	618.120	--
Credit Cards	519.919	38.832	--	--
Others	27.050.887	1.600.919	388.698	--
Specialization Loans	--	--	--	--
Other Receivables	515.764	--	--	--
Total (*)	52.160.184	2.049.382	3.463.925	--

(\*) Factoring receivables amounting to TL 515.764 are included. NPL amount is excluded.

	Current Period		Prior Period	
	Standard Loans	Loans Under Close Monitoring	Standard Loans	Loans Under Close Monitoring
12-months Expected Credit Losses	423.361	--	349.702	--
Significant Increase in Credit Risk	--	560.694	--	539.216
Total	423.361	560.694	349.702	539.216

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- I. 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	412.616	207.562	620.178
31-60 days	322.525	241.613	564.138
61-90 days	230.430	134.950	365.380
Total	965.571	584.125	1.549.696

  

Prior 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

*Maturity analysis of cash loans*

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

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- 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	2.477.295	2.281.047	4.758.342
Mortgage Loans	--	41.238	41.238
Vehicle Loans	--	64	64
General Purpose Loans	2.477.295	2.239.745	4.717.040
Other	--	--	--
Consumer Loans-Indexed to FC	--	228	228
Mortgage Loans	--	228	228
Vehicle Loans	--	--	--
General Purpose Loans	--	--	--
Other	--	--	--
Consumer Loans-FC	--	--	--
Mortgage Loans	--	--	--
Vehicle Loans	--	--	--
General Purpose Loans	--	--	--
Other	--	--	--
Individual Credit Cards-TL	554.211	--	554.211
With Installment	135.045	--	135.045
Without Installment	419.166	--	419.166
Individual Credit Cards-FC	--	--	--
With Installment	--	--	--
Without Installment	--	--	--
Loans Given to Employees-TL	16.983	11.955	28.938
Mortgage Loans	--	--	--
Vehicle Loans	--	--	--
General Purpose Loans	16.983	11.955	28.938
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	1.924	--	1.924
With Installment	296	--	296
Without Installment	1.628	--	1.628
Personnel Credit Cards - FC	--	--	--
With Installment	--	--	--
Without Installment	--	--	--
Overdraft Loans-TL (Real Persons)	1.298.843	--	1.298.843
Overdraft Loans-FC (Real Persons)	--	--	--
Total	4.349.256	2.293.230	6.642.486

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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)

5.4 Information on commercial loans with installments and corporate credit cards

	Short-Term	Medium or Long Term	Total
Installment Commercial Loans - TL	4.725.646	2.830.455	7.556.101
Real Estate Loans	--	--	--
Vehicle Loans	47.766	106.289	154.055
General Purpose Loans	4.677.880	2.724.166	7.402.046
Other	--	--	--
Installment Commercial Loans - Indexed to FC	--	27.572	27.572
Real Estate Loans	--	--	--
Vehicle Loans	--	--	--
General Purpose Loans	--	27.572	27.572
Other	--	--	--
Installment Commercial Loans - FC	--	--	--
Real Estate Loans	--	--	--
Vehicle Loans	--	--	--
General Purpose Loans	--	--	--
Other	--	--	--
Corporate Credit Cards - TL	2.616	--	2.616
With Installment	23	--	23
Without Installment	2.593	--	2.593
Corporate Credit Cards - FC	--	--	--
With Installment	--	--	--
Without Installment	--	--	--
Overdraft Loans-TL (Legal Entities)	2.414.044	--	2.414.044
Overdraft Loans-FC (Legal Entities)	--	--	--
Total	7.142.306	2.858.027	10.000.333

5.5 Distribution of loans by customers

	Current Period	Prior Period
Public Sector	--	--
Private Sector	57.673.491	53.776.661
Total (*)	57.673.491	53.776.661

(\*) Factoring receivables amounting to TL 514.235 are included (31 December 2024: TL 515.764). NPL amount is excluded.

5.6 Distribution of Domestic and Foreign Loans

	Current Period	Prior Period
Domestic Loans	57.354.054	53.573.315
Foreign Loans	319.437	203.346
Total (*)	57.673.491	53.776.661

(\*) Factoring receivables amounting to TL 514.235 are included (31 December 2024: TL 515.764). NPL amount is excluded.

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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)**

**5.7 Loans granted to subsidiaries and associates**

As of 31 March 2025, the Bank has loans granted to subsidiaries and associates amounting to TL 181.077 (31 December 2024: TL 140.132).

**5.8 Provisions provided against loans (third stage)**

	Current Period	Prior Period
Loans and Receivables with Limited Collectability	492.589	401.106
Loans and Receivables with Doubtful Collectability	255.494	98.611
Uncollectible Loans and Receivables	109.113	105.166
<b>Total</b>	<b>857.196</b>	<b>604.883</b>

**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
<b>Current Period</b>			
Gross Amounts before Provisions	2.222	6.287	100
Restructured Loans and Other Receivables	2.222	6.287	100
<b>Prior Period</b>			
Gross Amounts before Specific Provisions	2.376	4.389	76
Restructured Loans and Other Receivables	2.376	4.389	76

**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
<b>Balances at the End of Prior Period</b>	<b>635.933</b>	<b>148.501</b>	<b>114.660</b>
Additions (+)	1.135.629	9.755	887
Transfers from Other Categories of Non-Performing Loans (+)	--	383.947	24.774
Transfers to Other Categories of Non-Performing Loans (-)	383.947	24.774	--
Collections (-)	163.191	47.976	18.595
Write-offs (-) (*) (**)	2.730	322	59
Sold (-) (**)	425.827	79.895	2.194
Corporate and Commercial Loans	252.657	12.316	1.243
Retail Loans	165.822	67.579	951
Credit Cards	7.348	--	--
Other	--	--	--
<b>Balances at End of the Period</b>	<b>795.867</b>	<b>389.236</b>	<b>119.473</b>
<b>Provisions (-)</b>	<b>492.589</b>	<b>255.494</b>	<b>109.113</b>
<b>Net Balance on Balance Sheet</b>	<b>303.278</b>	<b>133.742</b>	<b>10.360</b>

(\*) Consists of loans with 100% provision at the relevant date.

(\*\*) In 2025, the loan amounting to TL 507.916 was written off by transferring and selling to asset management companies (2024: TL 1.713.592). As of 31 March 2025, when the calculation is made considering the loans sold, the Bank's NPL ratio is measured as 2,37% (31 December 2024: 3,74%) instead of 1,72% (31 December 2024: 1,32%).

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD BETWEEN  
1 JANUARY 2025 - 31 MARCH 2025

(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)
- 5.9 Information on non-performing loans (Net) (continued)
- 5.9.3 Information on non-performing loans and other receivables in foreign currencies

	III. Group Loans and receivables with limited collectability	IV. Group Loans and receivables with doubtful collectability	V. Group Uncollectible loans and receivables
<b>Current Period</b>			
Balance as of Period End	--	--	19.936
Provisions (-)	--	--	17.652
<b>Net Balance on Balance Sheet</b>	<b>--</b>	<b>--</b>	<b>2.284</b>
<b>Prior Period</b>			
Balance as of Period End	--	--	28.451
Provisions (-)	--	--	26.166
<b>Net Balance on Balance Sheet</b>	<b>--</b>	<b>--</b>	<b>2.285</b>

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
<b>Current Period (Net)</b>	<b>303.278</b>	<b>133.742</b>	<b>10.360</b>
Loans Granted to Real Persons and Legal Entities (Gross)	795.867	389.236	119.473
Provisions (-)	492.589	255.494	109.113
Loans Granted to Real Persons and Legal Entities (Net)	303.278	133.742	10.360
Banks (Gross)	--	--	--
Provisions (-)	--	--	--
Banks (Net)	--	--	--
Other Loan and Receivables (Gross)	--	--	--
Provisions (-)	--	--	--
Other Loan and Receivables (Net)	--	--	--
<b>Prior Period (Net)</b>	<b>234.827</b>	<b>49.890</b>	<b>9.494</b>
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)	--	--	--

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 2024: 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.



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

I. 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	1.573.651	3.335.663	1.509.547	3.288.743
Other	--	--	--	--
Total	1.573.651	3.335.663	1.509.547	3.288.743

6.2 Information on government securities in financial assets measured at amortized cost

	Current Period		Prior Period	
	TL	FC	TL	FC
Government Bond	1.574.181	4.441.514	1.510.086	4.495.360
Treasury Bill	--	--	--	--
Other Debt Securities	--	--	--	--
Total	1.574.181	4.441.514	1.510.086	4.495.360

6.3 Information on financial assets measured at amortized cost

	Current Period	Prior Period
Debt instruments	7.250.915	6.885.608
Quoted on Stock Exchange	7.250.915	6.885.608
Unquoted on Stock Exchange	--	--
Impairment provision (-)	--	--
Total	7.250.915	6.885.608

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

- 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	6.885.608	9.309.266
Foreign Exchange Difference in Monetary Assets	26.463	41.054
Valuation effects	399.840	(76.596)
Purchases during the year	587.757	880.163
Disposals through Sales and Redemptions	(648.753)	(3.268.279)
Impairment provision (-)	--	--
Total	7.250.915	6.885.608

7. Information on associates

As of 31 March 2025, the Bank has associates amounting to TL 856.588 in total (31 December 2024: TL 856.588).

Name	Address (City / Country)	Bank's Share- If different voting rights (%)	Bank's Risk Group Share (%)
Fiba Sigorta A.Ş.	İstanbul	50,0%	50,0%
HDI Fiba Emeklilik ve Hayat A.Ş.	İstanbul	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 March 2025, 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.	1.208.786	431.251	35.480	67.539	--	26.240	28.448	--
HDI Fiba Emeklilik ve Hayat A.Ş.	26.663.270	683.551	110.516	68.732	33.035	95.646	75.006	--

(\*) Total fixed assets consist tangible and intangible assets.

(\*\*) It has been prepared on the basis of the 31 March 2025 unconsolidated financial statements, which have not been independently audited.

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

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	856,588
Movement during the Period	--	--
Additions and Capital Increases(*)(**)	--	--
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 March 2025, the Bank has subsidiaries with a total amount of TL 535.200 (31 December 2024: TL 147.200).

*Non financial subsidiaries*

As of 31 March 2025, the Bank has one non-financial subsidiary in the amount of TL 155.500 which is not consolidated (31 December 2024: TL 117.500).

With the decision taken at the Extraordinary General Assembly of Finberg Araştırma Geliştirme Danışmanlık Yatırım Hizmetleri A.Ş. dated 10 January 2025, a cash capital increase was made and the paid-in capital was increased by TL 38.000 to TL 155.500.

	Address (City / Country)	Bank's Share- If different voting rights (%)	Bank's Risk Group Share (%)
Finberg Araştırma Geliştirme Danışmanlık Yatırım Hizmetleri A.Ş.	İstanbul	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)
8. Information on subsidiaries (continued)

**Financial subsidiaries**

As of 31 March 2025, the Bank has TL 379.700 investment in a financial subsidiary (31 December 2024: 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.	İstanbul	99,0%	99,0%	Full Consolidation
Fiba Yatırım Menkul Değerler A.Ş.	İstanbul	100,0%	100,0%	Full Consolidation

Fiba Portföy Yönetimi A.Ş. was established on 26 September 2013 with 99% share of Fibabanka A.Ş.

Fiba Yatırım Menkul Değerler A.Ş. was established on 3 January 2025 with 100% share of Fibabanka A.Ş. The scope of activity of Fiba Yatırım Menkul Değerler A.Ş. is to engage in Capital Market activities in accordance with the CMB and relevant legislation.

The financial information on subsidiaries as of 31 March 2025 is given 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 Portföy Yönetimi A.Ş.	461.871	384.615	16.453	--	--	47.184	31.413	--
Fiba Yatırım Menkul Değerler A.Ş.	357.585	352.761	--	2.618	22.709	2.761	--	--

(\*) Total fixed assets consist tangible and intangible assets.

(\*\*) It has been prepared on the basis of the 31 March 2025 consolidated financial statements, which have not been reviewed.

**Movement table on consolidated financial subsidiaries**

	Current Period	Prior Period
Balance at Beginning of Period (*)	29.700	29.700
Movements during the Period	350.000	--
Additions and Capital Increases (**)	350.000	--
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 Loses/ Impairment Losses (-)	--	--
Balance at the End of Period	379.700	29.700
Capital Commitments	379.700	29.700
Share of Percentage at the end of Period (%)	99,92	99,00

(\*) Fiba Portföy Yönetimi A.Ş. was established on 26 September 2013 with the participation of Fibabanka A.Ş. by 99%.

(\*\*) Fiba Yatırım Menkul Değerler A.Ş. was established on 3 January 2025 with the participation of Fibabanka A.Ş. by 100%.

**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	379.700	29.700

**Valuation of investments made in subsidiaries within the scope of consolidation**

	Current Period	Prior Period
Valued at cost	379.700	29.700
Valued at fair value	--	--

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD BETWEEN  
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(Amounts expressed in thousands of Turkish Lira (TL) unless otherwise stated.)

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- I. Explanations and disclosure related to the assets (continued)**
- 8. Information on subsidiaries (continued)**  
**Quoted consolidated investments in subsidiaries**  
None.
- 9. Information on entities under common control**  
As of 31 March 2025, the Bank does not have investments in entities under common control.
- 10. Information on lease receivables**  
As of 31 March 2025, the Bank does not have lease receivables.
- 11. Information on derivative financial assets held for hedging purposes**  
As of 31 March 2025, the Bank has no hedging derivative financial assets (31 December 2024: None).
- 12. Information on tangible assets**  
Not prepared in compliance with the Article 25 of the communique “Financial Statements and Related Disclosures and Footnotes to be Announced to Public by Banks”.
- 13. Information on intangible assets**  
Not prepared in compliance with the Article 25 of the communique “Financial Statements and Related Disclosures and Footnotes to be Announced to Public by Banks”.
- 14. Information on investment properties**  
None.

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(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

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 March 2025, the deferred tax asset amounting to TL 1.761.615 is calculated by netting of deductible temporary differences and taxable temporary differences (31 December 2024: TL 1.881.911 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 Asset/ Deferred Tax Base	(Liability)
Financial Assets Valuation	1.511.207	453.362
Unearned Commission Income/Prepaid Commission Expenses	8.041	2.412
Reserve for Employee Benefits	327.374	98.212
Tangible Assets Base Differences	3.869.084	1.160.725
Provisions	1.823.449	547.034
Other	(1.667.100)	(500.130)
<b>Deferred Tax Asset/(Liability)</b>	<b>5.872.055</b>	<b>1.761.615</b>

	Prior Period Deferred Tax Asset/ Deferred Tax Base	(Liability)
Financial Assets Valuation	1.690.403	507.121
Unearned Commission Income/Prepaid Commission Expenses	63.398	19.019
Reserve for Employee Benefits	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)
<b>Deferred Tax Asset/(Liability)</b>	<b>6.273.034</b>	<b>1.881.911</b>

The movement of the current year and prior year deferred tax assets is shown below:

	1 January - 31 March 2025	1 January - 31 March 2024
Deferred Tax Asset, 1 January	1.881.911	813.138
Deferred Tax Income / (Expense)	(235.358)	741.891
Deferred Tax Recognized Directly Under Equity	115.062	66.348
<b>Deferred Tax Asset/(Liability) , Period End Balance</b>	<b>1.761.615</b>	<b>1.621.377</b>

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1 JANUARY 2025 - 31 MARCH 2025

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

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- 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 2024: 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 March 2025, the Bank has assets held for sale amounting to TL 894 (31 December 2024: TL 880).
17. Information on other assets  
Other assets do not exceed 10% of total assets excluding the off-balance sheet items.
- 17.1 *Information on prepaid expenses, tax and similar items*  
As of 31 March 2025, total prepaid expenses are TL 460.579 (31 December 2024: TL 390.486).

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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	Accumulating Deposit	Total
Saving Deposits	5.456.675	--	35.045.052	12.213.206	4.344.483	50.029	28.743	--	57.138.188
Foreign Currency Deposits	6.151.049	--	4.804.838	394.149	299.556	14.793	143.663	--	11.808.048
Residents in Turkey	5.802.733	--	4.653.298	387.853	299.556	14.793	143.479	--	11.301.712
Residents in Abroad	348.316	--	151.540	6.296	--	--	184	--	506.336
Public Sector Deposits	1.414	--	--	166	5	--	--	--	1.585
Commercial Deposits	2.723.867	--	866.490	5.991.554	1.359.042	--	199	--	10.941.152
Other Ins. Deposits	10.706	--	9.703	194.142	54.961	422	--	--	269.934
Precious Metal Deposits	11.674.330	--	4.074.239	2.642	--	--	--	--	15.751.211
Interbank Deposits	148.011	--	776.584	--	--	--	--	--	924.595
The CBRT	34.073	--	--	--	--	--	--	--	34.073
Domestic Banks	38	--	391.948	--	--	--	--	--	391.986
Foreign Banks	113.900	--	6.687	--	--	--	--	--	120.587
Participation Institutions	--	--	377.949	--	--	--	--	--	377.949
Other	--	--	--	--	--	--	--	--	--
Total	26.166.052	--	45.576.906	18.795.859	6.058.047	65.244	172.605	--	96.834.713

(\*) As of 31 March 2025, the Bank has a total of TL 3.608.380 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	Accumulating Deposit	Total
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 in 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
The CBRT	21.725	--	--	--	--	--	--	--	21.725
Domestic Banks	44	--	1.481.958	--	--	--	--	--	1.482.002
Foreign Banks	16.275	--	363	--	--	--	--	--	16.638
Participation Institutions	--	--	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.



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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	30.683.963	22.252.132	24.982.797	27.994.790
Foreign Currency Saving Deposits	9.712.109	7.090.532	15.328.674	15.176.178
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	--	--	--	--
<b>Total</b>	<b>40.396.072</b>	<b>29.342.664</b>	<b>40.311.471</b>	<b>43.170.968</b>

(\*) 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 808.500 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	284.457	228.463
Deposits of Chairman and Members of the Board of Directors and their Close Families	1.226.839	1.082.455
Deposits Obtained through Illegal Acts Defined in the 282nd Article of the 5237 Numbered Turkish Criminal Code dated 26 September 2004.	--	--
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	388.657	--	326.168	--
Swap Transactions	204.241	--	847.608	--
Futures Transactions	--	--	--	--
Options	45.133	262.819	1.706	277.234
Other	--	--	--	--
<b>Total</b>	<b>638.031</b>	<b>262.819</b>	<b>1.175.482</b>	<b>277.234</b>

**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 the CBRT	--	--	--	--
From Domestic Banks and Institutions	--	646.203	--	574.540
From Foreign Banks, Institutions and Funds	--	--	--	--
<b>Total</b>	<b>--</b>	<b>646.203</b>	<b>--</b>	<b>574.540</b>

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

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	--	--	--	--
Medium and Long Term	--	646.203	--	574.540
Total	--	646.203	--	574.540

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 March 2025, the Bank has no securities issued (31 December 2024: 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	269.795	241.345	222.802	200.331
Between 1-4 Years	485.983	275.750	378.752	224.841
More than 4 Years	224.837	66.388	217.105	62.002
Total	980.615	583.483	818.659	487.174

6.1 Additional explanations related to the changes in agreements and the additional liabilities brought by these changes

None.

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II. Explanations and disclosures related to liabilities (continued)

7. Information on derivative financial liabilities for hedging purposes

As of 31 March 2025, there are no derivative financial liabilities for hedging purposes (31 December 2024: 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 March 2025, there is no provision of foreign exchange losses on the foreign currency indexed loans (31 December 2024: None).

8.2 The expected credit loss provisions provided for unindemnified non cash loans

As of 31 March 2025, the expected credit loss provision provided for unindemnified non cash loans is TL 54.359 (31 December 2024: TL 57.237).

8.3 Explanation on other provisions

8.3.1 Provisions for possible losses

	Current Period	Prior Period
Information on Free Provision for Possible Risks	778.000	828.000

8.3.2 Information of the subsidiary accounts if other provisions exceed 10% of the grand total provisions

	Current Period	Prior Period
Lawsuit Provision	97.821	91.570
Specific Provisions for Uncompensated and Non-cash Loans	72.298	71.818
Provision for Promotional Practices related to Credit Cards and Banking Services	1.529	1.474
Other	119	1.180
Total	171.767	166.042

8.3.3 Explanations on reserves for employee benefits

As of 31 March 2025, reserves for employee benefits amounting to TL 339.615 (31 December 2024: TL 509.973) comprise of TL 161.755 reserve for employee termination benefits (31 December 2024: TL 145.052), TL 51.619 unused vacation pay liability (31 December 2024: TL 40.712) and TL 126.241 personnel bonus provision (31 December 2024: TL 324.209).

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

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 March 2025, the Bank's current tax liability is TL 1.465.215 (31 December 2024: TL 905.111).

9.1.2 Information on taxes payable

	Current Period	Prior Period
Corporate taxes payable	334.620	190.777
Taxation on securities	550.920	328.763
Property tax	1.278	1.534
Banking and Insurance Transaction Tax (BITT)	211.847	216.235
Taxes on foreign exchange transactions	14.988	6.131
Value added taxes payable	15.207	28.262
Income tax ceased from wages	167.060	66.376
Other	9.111	9.233
<b>Total</b>	<b>1.305.031</b>	<b>847.311</b>

9.1.3 Information on premium

	Current Period	Prior Period
Social Security Premiums- Employee	60.710	22.479
Social Security Premiums- Employer	88.161	31.157
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	3.771	1.388
Unemployment Insurance- Employer	7.542	2.776
Other	--	--
<b>Total</b>	<b>160.184</b>	<b>57.800</b>

9.2 Explanations on deferred tax liabilities

There are no deferred tax liabilities after netting of deferred tax assets (31 December 2024: None).

10. Information on liabilities regarding assets held for sale and discounted operations

None (31 December 2024: 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	5.944.447	100.000	5.418.109
Subordinated loans	--	--	--	--
Subordinated debt instruments	100.000	5.944.447	100.000	5.418.109
Debt instruments subject to Tier 2 equity	--	7.666.862	--	7.360.669
Subordinated loans	--	--	--	--
Subordinated debt instruments	--	7.666.862	--	7.360.669
<b>Total</b>	<b>100.000</b>	<b>13.611.309</b>	<b>100.000</b>	<b>12.778.778</b>

(\*) 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.

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD BETWEEN  
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(Amounts expressed in thousands of Turkish Lira (TL) unless otherwise stated.)

**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	(498.738)	(24.667)	(277.881)	16.708
Exchange Difference	--	--	--	--
<b>Total</b>	<b>(498.738)</b>	<b>(24.667)</b>	<b>(277.881)</b>	<b>16.708</b>

**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 2024: TL 24.255).

**12.13 Information on legal reserves**

	Current Period	Prior Period
Legal Reserves	363.180	271.545
Special Reserves	--	--

**12.14 Information on extraordinary reserves**

	Current Period	Prior Period
Reserves allocated by the General Assembly	10.991.285	6.305.424
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	10.792.192	12.906.771
Credit Card Limit Commitments	1.775.945	1.241.496
Credit Card and Bank Trans. Promo. Guarantee	90	124
Commitments for Credit Allocation with the Guarantee of Usage	9.762.596	9.081.239
Export Commitments	184.092	165.356
Commitment for Cheques	745.612	550.074
Other Irrevocable Commitments	17.995	19.561
<b>Total</b>	<b>23.278.522</b>	<b>23.964.621</b>

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	863.300	870.369
Letters of Guarantee FC	373.523	404.826
Letters of Credit	181.075	109.468
Bills of Exchange and Acceptances	61.053	73.472
Other Guarantees	247.000	247.000
<b>Total</b>	<b>1.725.951</b>	<b>1.705.135</b>

The Bank has set aside TL 27.386 of expected credit loss allowance for non-cash loans (31 December 2024: TL 40.942).

1.2.2 Revocable, irrevocable guarantees and other similar commitments and contingencies

	Current Period	Prior Period
Revocable Letters of Guarantee	35.800	14.040
Irrevocable Letters of Guarantee	1.093.752	1.195.619
Letters of Guarantee Given in Advance	20.465	22.492
Letters of Guarantee Given to Customs	82.774	38.974
Other Letters of Guarantee	4.032	4.070
<b>Total</b>	<b>1.236.823</b>	<b>1.275.195</b>

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	1.725.951	1.705.135
<b>Total</b>	<b>1.725.951</b>	<b>1.705.135</b>

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD BETWEEN  
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(Amounts expressed in thousands of Turkish Lira (TL) unless otherwise stated.)

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- III. Explanations and disclosures related to off-balance sheet contingencies and commitments (continued)**
- 3. Information on sectoral risk concentration of non cash loans**  
Not prepared in compliance with the Article 25 of the communique “Financial Statements and Related Disclosures and Footnotes to be Announced to Public by Banks”.
- 4. Information on the first and second group of non-cash loans**  
Not prepared in compliance with the Article 25 of the communique “Financial Statements and Related Disclosures and Footnotes to be Announced to Public by Banks”.
- 5. Information related to derivative financial instruments**  
Not prepared in compliance with the Article 25 of the communique “Financial Statements and Related Disclosures and Footnotes to be Announced to Public by Banks”.
- 6. Credit derivatives and risk exposures on credit derivatives**  
None.
- 7. Explanations on contingent liabilities and assets**  
The Bank recognised a provision of TL 97.821 for the legal cases pending against the Bank where the cash out flows are probable (31 December 2024: TL 91.570).
- 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.



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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(*)	6.748.225	239.918	4.818.526	219.593
Short Term Loans	5.613.008	172.581	4.216.117	112.527
Medium and Long Term Loans	1.135.217	67.337	602.409	107.066
Interest on Non-Performing Loans	29.016	--	9.673	--
Premiums received from Resource Utilization Support Fund	--	--	--	--
<b>Total</b>	<b>6.777.241</b>	<b>239.918</b>	<b>4.828.199</b>	<b>219.593</b>

(\*) 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 CBRT	488.056	1.791	--	9.542
Domestic Banks	20.495	8.559	49.521	9.845
Foreign Banks	--	3.586	--	2.465
Branches and Head Office Abroad	--	--	--	--
<b>Total</b>	<b>508.551</b>	<b>13.936</b>	<b>49.521</b>	<b>21.852</b>

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	10.979	1	299	1
Financial Assets at Fair Value Through Other Comprehensive Income	873.991	127.874	475.709	64.488
Financial Assets Measured at Amortized Cost	255.480	64.976	187.384	93.820
<b>Total</b>	<b>1.140.450</b>	<b>192.851</b>	<b>663.392</b>	<b>158.309</b>

1.4 Information on interest income received from associates and subsidiaries

Total interest income received from subsidiaries is TL 1.322 (31 March 2024: TL 134).

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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	--	12.178	--	52.980
The CBRT	--	--	--	--
Domestic Banks	--	12.178	--	6.618
Foreign Banks	--	--	--	46.362
Branches and Head Office Abroad	--	--	--	--
Other Institutions	--	--	--	--
Total	--	12.178	--	52.980

(\*)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 47.627 (31 March 2024: TL 55.590).

2.3 Information on interest expenses to securities issued

	Current Period		Prior Period	
	TL	FC	TL	FC
Interest Paid to Marketable Securities	--	357.513	--	208.561

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			Accumulating Deposits	Total
				Up to 6 Months	Up to 1 Year	1 Year and Over		
Turkish Lira								
Bank Deposits	--	202.303	--	--	--	--	--	202.303
Saving Deposits	--	3.697.347	1.353.045	490.491	8.424	2.907	--	5.552.214
Public Sector Deposits	--	--	3	--	--	--	--	3
Commercial Deposits	--	72.471	341.413	133.947	11.980	16	--	559.827
Other	--	960	21.177	5.275	39	--	--	27.451
7 Days Notice	--	--	--	--	--	--	--	--
Total	--	3.973.081	1.715.638	629.713	20.443	2.923	--	6.341.798
Foreign Currency								
Foreign Currency Deposits	--	1.647	2.701	2.093	105	427	--	6.973
Bank Deposits	--	15.931	--	--	--	--	--	15.931
7 Days Notice	--	--	--	--	--	--	--	--
Precious Metal Deposits	--	1.476	--	--	--	--	--	1.476
Total	--	19.054	2.701	2.093	105	427	--	24.380
Grand Total	--	3.992.135	1.718.339	631.806	20.548	3.350	--	6.366.178

Account Description	Demand Deposits	Up to 1 Month	Up to 3 Months	Time Deposits			Accumulating Deposits	Total
				Up to 6 Months	Up to 1 Year	1 Year and Over		
Turkish Lira								
Bank Deposits	--	441.483	--	--	--	--	--	441.483
Saving Deposits	--	1.498.850	1.627.523	292.291	278.562	3.040	--	3.700.266
Public Sector Deposits	--	--	231	385	--	--	--	616
Commercial Deposits	--	111.178	401.301	121.590	6.146	545	--	640.760
Other	--	1.080	3.632	142	586	--	--	5.440
7 Days Notice	--	--	--	--	--	--	--	--
Total	--	2.052.591	2.032.687	414.408	285.294	3.585	--	4.788.565
Foreign Currency								
Foreign Currency Deposits	--	13.848	7.578	2.268	380	5.555	--	29.629
Bank Deposits	--	3.888	--	--	--	--	--	3.888
7 Days Notice	--	--	--	--	--	--	--	--
Precious Metal Deposits	--	899	--	--	--	--	--	899
Total	--	18.635	7.578	2.268	380	5.555	--	34.416
Grand Total	--	2.071.226	2.040.265	416.676	285.674	9.140	--	4.822.981

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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 Bank has dividend income of TL 310.000 (31 March 2024: TL 243.013).

4. Information on net trading income/loss

	Current Period	Prior Period
Income	15.245.678	8.407.796
Gains on Capital Market Operations	519.268	347.877
Gains on Derivative Financial Instruments	3.772.045	1.990.158
Foreign Exchange Gains	10.954.365	6.069.761
Loss (-)	14.882.441	7.443.897
Losses on Capital Market Operations (*)	305.274	986
Losses on Derivative Financial Instruments	2.865.091	3.601.940
Foreign Exchange Losses	11.712.076	3.840.971
Net Trading Income / ( Loss )	363.237	963.899

(\*) In 2025, a total of TL 10.117.435 loans were sold for the purpose of issuing Asset Backed Securities, and the difference of TL 59.164 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 reversal of provisions written as expense in previous years, profit from sale of assets, commissions on cheques and notes and costs recharged.

	Current Period	Prior Period
Cheque payroll commissions	345.278	217.809
Income from the sale of other assets	155.170	44.390
Reversal of prior years' expenses	72.627	48.239
Reversal of possible loss provision	50.000	30.000
Other	49.700	103.980
Total	672.775	444.418

6. Provisions for Expected Losses

	Current Period	Prior Period
Expected Credit Losses	946.218	306.822
12 Months Expected Credit Losses (Stage 1)	87.796	56.451
Significant Increase In Credit Risk (Stage 2)	21.983	13.730
Impaired Credits (Stage 3)	836.439	236.641
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 (*)	7.141	8.285
Total	953.359	315.107

(\*) For the period ended 31 March 2025, there is TL 7.141 of litigation expense (31 March 2024: TL 8.285 litigation expense).

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**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	16.703	12.606
Provision for Bank's Social Aid Fund Deficit	--	--
Impairment Losses on Tangible Assets	--	--
Depreciation on Tangible Assets	44.181	15.324
Impairment Losses on Intangible Assets	--	--
Depreciation on Intangible Assets	62.857	45.279
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	48.043	32.214
Impairment of Assets Held for Sale	--	--
Other Operating Expenses	466.285	242.841
Operational leases expenses related with TFRS 16 exceptions	1.060	1.532
Repair and Maintenance Expenses	3.478	4.363
Advertisement Expenses	78.965	15.333
Other Expenses (**)	382.782	221.613
Losses on Sale of Assets	--	82.728
Other (*)	376.198	236.070
<b>Total</b>	<b>1.014.267</b>	<b>667.062</b>

(\*) The other line includes tax expenses in the amount of TL 117.825, SDIF expenses in the amount of TL 70.458, audit and consultancy expenses in the amount of TL 38.107 and legal counsel fees amounting to TL 56.302.

(\*\*) The other expenses line includes software expenses of TL 124.615 and representation and entertainment expenses of TL 50.432.

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

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

**9. Explanations on tax provision for resumed operations and discontinued operations**

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

**9.1 Current period taxation income or expense and deferred tax income or expense**

For the period ended 31 March 2025, the Bank provided current tax expense of TL 148.653 in the statement of profit or loss for the 3 month period (31 March 2024: TL 195.227 expense).

For the period ended 31 March 2025, the Bank provided the deferred tax expense of TL 235.358 in the statement of profit/loss for the ended 3 month period (31 March 2024: TL 741.891 net deferred tax income).

**10. Information on profit/loss from continued and discontinued operations**

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

**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.

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- IV. Explanations and disclosures related to the statement of profit or loss (continued)
11. Information on net profit/loss for the period (continued)
- 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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- V. 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	140.132	475	--	150	994.342	47.667
Balance at the End of the Period	181.077	1.384	44	141	1.082.779	154.118
Interest and Commission Income Received	1.322	--	18	--	33.672	69

(\*) 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	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	133	1	5	--	34.049	35

(\*) 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	525.103	609.465	149.595	50.080	2.628.360	1.325.911
Balance at the End of the Period	707.675	525.103	454.035	149.595	3.335.295	2.628.360
Deposit Interest Expense	47.627	55.590	35.030	9.074	303.690	109.854

(\*) 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 March 2025, the Bank has non-deposit funds of TL 85.400 from real and legal persons included in the Bank's risk group (31 December 2024: TL 5.362).

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD BETWEEN  
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**V. 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	--	--	--	--	2.171.319	129.289
Balance at the End of the Period	--	--	2.115.153	--	997.247	2.171.319
Total Profit/Loss	--	--	108.697	--	10.557	12.612
Transactions for Hedging Purposes:						
Balance at the Beginning of the Period	--	--	--	--	--	--
Balance at the End of the Period	--	--	--	--	--	--
Total Profit/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 March 2025, the ratio of the loans and other receivables used by the entities of the Risk Group to total loans is 2,21% (31 December 2024: 2,13%) and the ratio of the deposits of entities of the Risk Group to total deposits is 4,64% (31 December 2024: 3,86%). The ratio of the funds provided from the Risk Group to the total loans received and money market funds is 13,22% (31 December 2024: 0,93%).

In the current period, benefits such as salaries and bonuses; provided to the key management are TL 145.654 (31 March 2024: TL 95.343).

**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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VI. 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	1.670			
			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-		

VII. Explanations and notes related to subsequent events

None.

VIII. 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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**SECTION SIX**

**DISCLOSURES ON REVIEW REPORT**

**I. Disclosures on limited review report**

The unconsolidated financial statements of the Bank have been reviewed by KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. and the review report is presented before the accompanying financial statements.

**II. Disclosures and footnotes prepared by independent auditors**

None.

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**SECTION SEVEN**

**I. Interim report regarding evaluations of the Chairman of the Board of Directors and the General Manager**  
**1. Brief History of Fibabanka A.Ş. and its Shareholder Structure**

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 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 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 Parent Bank's shares to Credit Europe Bank N.V. and the legal approval process has been completed as of 27 December 2010. In the Extraordinary General Assembly held on 25 April 2011 the name of Millennium Bank A.Ş. has been amended as Fibabanka A.Ş. ("the Bank").

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, capital was increased in the total amount of TL 123.350 to TL 550.000, provided from inflation adjustment difference of TL 17.415, from the profit from the sale of real estate of TL 9.502 and cash from Fiba Holding of TL 96.432 to reach TL 550.000.

On 31 March 2015, according to BOD's decision as of 5 March 2015, share capital was increased from TL 550.000 to TL 678.860 while 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.

According to the Subscription Agreement signed on the date of 23 October 2015, by and between the Bank and International Finance Corporation ("IFC") and European Bank for Reconstruction and Development ("EBRD"), IFC and EBRD have separately subscribed an amount of including the share premium of TL 121.017 (TL 84.328 of related amount is the share capital; TL 36.689 is the share premium), which makes a total amount of TL 242.034 in the share capital of the Bank by way of capital increase.

The Bank's TL 847.515 paid capital was increased by TL 93.646 on 7 September 2016 all by TurkFinance B.V. to TL 941.161. In addition, TL 55.299 recorded under the equity as share premium.

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 March 2025, the Bank's paid-in capital is TL 1.357.723.

**As of 31 March 2025, The Bank's Shareholder Structure:**

Title	Share Amount (Full TL)	Share Ratios (%)
Fiba Holding A.Ş	940.000.796,20	69,23%
Turk Finance B.V.	135.093.394,05	9,95%
European Bank for Reconstruction and Development	121.651.601,34	8,96%
International Finance Corporation	84.327.750,28	6,21%
Other	76.649.011,38	5,65%
<b>TOTAL</b>	<b>1.357.722.553,25</b>	<b>100,00%</b>

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD BETWEEN  
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- I. Interim report regarding evaluations of the Chairman of the Board of Directors and the General Manager (continued)
2. Chairman and the Members of the Board of Directors, Statutory Auditors, General Manager and Assistant General Managers, Members of the Audit, and Managers of the Departments within the date of Internal Systems

Name	Duty	Responsibility Area	Date of Appointment	Educational Status	Professional Experience
Hüsnü Mustafa Özyeğin	Chairman of the Board of Directors		27-Dec-10	Master	50 years
Fevzi Bozer	Vice Chairman of the Board of Directors		27-Dec-10	Master	42 years
Mehmet Güleşçi	Member of the Board of Directors		27-Dec-10	Master	40 years
Faik Onur Umut	Member of the Board of Directors		23-Jan-19	Bachelor	39 years
Seyfettin Ata Köseoğlu	Member of the Board of Directors		23-Jan-20	Master	36 years
Erman Kalkandelen	Member of the Board of Directors		2-Jul-21	Master	18 years
Ali Fuat Erbil	Member of the Board of Directors		19-Jun-23	Doktora	31 years
Betül Ebru Edin	Member of the Board of Directors		25-Sep-23	Master	30 years
Murat Özyeğin	Member of the Board of Directors		8-Feb-24	Master	24 years
Lütfiye Yeşim Uçtum	Member of the Board of Directors		23-May-24	Bachelor	35 years
Ömer Mert	General Manager, Member of the Board of Directors		19-Jan-17	Master	29 years
Elif Alsev Utku Özbey	Deputy General Manager	Financial Control and Financial Reporting	7-Jan-11	Master	30 years
Kerim Lokman Kuriş	Assistant General Manager	Corporate and Commercial Banking	1-Dec-15	Bachelor	26 years
Turgay Hasdiker	Assistant General Manager	Credits	1-Dec-15	Bachelor	33 years
Ahu Dolu	Assistant General Manager	Financial Institutions and Project Finance	1-Dec-15	Bachelor	27 years
Gerçek Önal	Assistant General Manager	Chief Legal Officer	1-Feb-16	Master	24 years
İbrahim Toprak	Assistant General Manager	Treasury	1-Apr-20	Master	23 years
Serdar Yılmaz	Assistant General Manager	Information Technologies & Banking Operations	1-Sep-20	Master	29 years
Gökhan Ertürk	Assistant General Manager	Ecosystem and Platform Banking	11-May-21	Bachelor	28 years
Ahmet Cemil Borucu	Director	Board of Inspection	7-Feb-11	PhD	27 years
Ayşe Tulgar Ayça	Director	Risk Management	15-Mar-11	Master	26 years
Serdal Yıldırım	Director	Legislation and Compliance	6-Apr-11	Master	28 years
Birol Özen	Director	Internal Control	14-Mar-22	Bachelor	19 years

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I. Interim report regarding evaluations of the Chairman of the Board of Directors and the General Manager  
(continued)

3. Brief Financial Information Relating to Results of Activities During the Period

Summary of Unconsolidated Balance Sheet		
(Thousand TL)	31-03-2025	31-12-2024
Cash and Cash Equivalents	29.556.777	27.236.953
Financial Assets Valued at Fair Value Through Profit or Loss	2.228.748	1.291.944
Financial Assets Valued at Fair Value Through Other Comprehensive Income	36.611.898	30.629.517
Derivative Financial Assets	1.465.520	877.761
Financial Assets Measured at Amortized Cost (Net)	64.384.040	60.064.655
Assets Held for Sale (Net)	894	880
Investments in Associates, Subsidiaries and Joint Ventures	1.391.788	1.003.788
Tangible Assets (Net)	1.779.474	1.606.786
Intangible Assets (Net)	943.050	911.183
Current Tax Assets	--	--
Deffered Tax Assets	1.761.615	1.881.911
Other Assets	4.552.704	4.083.092
<b>Total Assets</b>	<b>144.676.508</b>	<b>129.588.470</b>
Deposits	96.834.713	85.612.182
Funds Borrowed	646.203	574.540
Money Market Funds	7.794.758	5.991.568
Securities Issued (Net)	--	--
Derivative Financial Liabilities	900.850	1.452.716
Lease Liabilities (Net)	583.483	487.174
Provisions	1.289.382	1.504.015
Current Tax Liabilities	1.465.215	905.111
Subordinated Debts	13.611.309	12.778.778
Other Liabilities	6.489.541	5.076.302
Shareholders' Equity	15.061.054	15.206.084
<b>Total Liabilities</b>	<b>144.676.508</b>	<b>129.588.470</b>

Summary of Unconsolidated Statement of Profit or Loss		
(Thousand TL)	31-03-2025	31-03-2024
Net Interest Income	2.609.983	805.792
Net Fees and Commission Income	843.376	804.415
Dividend Income	310.000	243.013
Trading Income/ Loss (Net)	363.237	963.899
Other Operating Revenues	672.775	444.418
<b>Total Operating Income</b>	<b>4.799.371</b>	<b>3.261.537</b>
Expected Credit Losses (-)	946.218	306.822
Other Provision Expenses (-)	7.141	8.285
Personnel Expenses (-)	1.200.623	866.511
Other Operating Expenses (-)	1.014.267	667.062
<b>Net Operating Income / Loss</b>	<b>1.631.122</b>	<b>1.412.857</b>
<b>Profit/Loss on Continuing Operations Before Tax</b>	<b>1.631.122</b>	<b>1.412.857</b>
Tax Provision for Continuing Operations	(384.011)	546.664
<b>Net Period Profit / Loss</b>	<b>1.247.111</b>	<b>1.959.521</b>

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD BETWEEN  
1 JANUARY 2025 - 31 MARCH 2025**

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

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**I. Interim report regarding evaluations of the Chairman of the Board of Directors and the General Manager (continued)**

**4. Evaluations of the Chairman of the Board of Directors and the General Manager Regarding the Interim Period**

Since day one, Fibabanka has conducted its business operations in the light of its “big data” focused digital transformation journey. Thanks to our advanced technology and big data focused investments, the Bank broadened its customer base and provided even better customer service in this challenging period. As a result of this;

Fibabanka net loans portfolio, including the ones at fair value through other comprehensive income, as of March 2025 was realized as TL 74,2 billion.

The Bank has funded its loan portfolio mainly by customer deposits also in 2025. In this period, customer deposits amounting to TL 95,9 billion constitutes 66% of total liabilities.

Also in 2025, by taking care of asset quality, it is aimed to continue having an efficient loan portfolio and higher non-interest income together with higher number of customers. In addition, by keeping the operating expenses under control, the Bank's profit has been achieved a steady growth. As a result the Bank's net profit in the first three months of 2025 is TL 1,2 billion as per unconsolidated financial statements. As an indicator of Bank's strong capital structure, unconsolidated capital adequacy ratio is 17,59% as of 31 March 2025.

Besides its financial targets, the Bank, with 38 branches and 1.670 employees, has also non-financial targets like digitalization and inclusion aiming to offer increasingly new innovations through its alternative distribution channels like internet and mobile banking.

In 2025, the Bank will continue its agile, efficient and customer focused growth by keeping its prudent and deliberate attitude against asset quality. In this sense, with the motto “agile thinking, agile solutions” and a personal attention to the customers, our main goals for the future are to increase our service quality by keeping our innovating and enterprising approach in all areas and to increase customer loyalty by being by side in all needs of our customers.

On this journey we went out with the vision of “Being the most loved Bank of Türkiye”, we would like to thank our valued employees who work with dedication in our Bank and are the main architect of our business also in 2025, our valued partners, and our valued customers who have contributed to the strength of our Bank.

Best regards,

Hüsnü Mustafa Özyeğin  
Chairman of the Board of Directors

Ömer Mert  
General Manager and Member of Board of Directors

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**I. Interim report regarding evaluations of the Chairman of the Board of Directors and the General Manager  
(continued)**

**5. Evaluations Relating to the Bank's Financial Situation**

As 31 March 2025, the Bank serves with 38 domestic branches and 1.670 employees.

Total assets of Fibabanka, as of the first quarter of 2025 realised as TL 144.676.508 on unconsolidated basis.

According to the unconsolidated financial statements, the net loan volume, which was TL 66.637.943 at the end of 2024, realized as TL 74.220.151 including loans at fair value through other comprehensive income. The share of loans in total assets stood at 51%.

Credit worthiness of loans and other receivables are monitored continuously in accordance with related laws and regulations. For new credits disbursed, the Bank complies with the limits determined under the Banking Laws and Regulations. Collaterals are taken for the loans disbursed in order to mitigate risk. According to unconsolidated financial statements, as of the first quarter of 2025, NPLs have been realised as TL 1.304.576 and provisions as TL 857.196.

According to unconsolidated financial statements, financial assets measured at fair value through profit or loss have been realised as TL 2.228.748, securities measured at fair value through other comprehensive income have been realised as TL 19.528.563 and securities measured at amortized cost have been realised as TL 7.250.915. Ratio of total securities portfolio to total assets is 20%.

As of the first quarter of 2025, the unconsolidated deposit volume has been realised as TL 96.834.713.

According to the unconsolidated financial statements, net profit is TL 1.247.111 in the first three months of 2025.

As of 31 March 2025, the Bank's unconsolidated capital adequacy ratio is 17,59%.