

Fibabanka Anonim Őirketi

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

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



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

To the Shareholders of Fibabanka Anonim Şirketi

A) Audit of the Unconsolidated Financial Statements

Qualified Opinion

We have audited the unconsolidated financial statements of Fibabanka Anonim Şirketi ("the Bank") which comprise the unconsolidated balance sheet as at 31 December 2024 and the unconsolidated statement of profit or loss, unconsolidated statement of profit or loss and other comprehensive income, unconsolidated statement of changes in shareholders' equity, unconsolidated statement of cash flows for the year then ended, and notes, comprising significant accounting policies and other explanatory information.

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

Basis for Qualified Opinion

As stated in Note II.8.3.1 of Section Five, the accompanying unconsolidated financial statements as at 31 December 2024 includes a general reserve total of TL 828.000 thousand of which TL 1.586.000 thousand had been recognized as expense in the prior periods and TL 758.000 thousand was reversed in the current period with a deferred tax asset amounting to TL 248.400 thousand of which TL 475.800 thousand had been recognized in prior periods and TL 227.400 thousand was reversed in the current period for the possible effects of the negative circumstances which may arise in the economy or market conditions which is not in line with the requirements of BRSA Accounting and Financial Reporting Legislation.



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

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

Key Audit Matters

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

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

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

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



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

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

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

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

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

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

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

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

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

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

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

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

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

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



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

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

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

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

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

Responsibilities of auditors in an audit are as follows:

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

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

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



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

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

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

B) Report on Other Legal and Regulatory Requirements

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

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

KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi

Alper Güvenç, SMMM
Partner

27 February 2025
İstanbul, Türkiye

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

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129 Şişli 34394 İstanbul-Türkiye
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The unconsolidated year-end financial report prepared in accordance with the communiqué of Financial Statements and Related Disclosures and Footnotes to be Announced to Public by Banks as regulated by Banking Regulation and Supervision Agency, is comprised of the following sections:

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

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

Hüsni Mustafa Özyeğin Chairman of the Board of Directors	Faik Onur Umut Member of the Audit Committee	Lütfiye Yeşim Uçtum Member of the Audit Committee	Ömer Mert General Manager and Member of the Board of Directors	Elif Alsev Utku Özbey Deputy General Manager	Ayşe Akdaş Director Financial Control and Reporting
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Information related to personnel to whom questions related to this financial report may be directed:

Name-Surname/Title : **Ayşe Akdaş**/Financial Control and Reporting Director
Telephone Number : (212) 381 84 88
Fax Number : (212) 258 37 78

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1 JANUARY 2024 - 31 DECEMBER 2024**

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

SECTION ONE

GENERAL INFORMATION

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

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

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

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

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

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

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

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

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

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

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

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD BETWEEN
1 JANUARY 2024 - 31 DECEMBER 2024**

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

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

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

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

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

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

<u>Name Surname</u>	<u>Title</u>	<u>Assignment Date</u>
Board of Directors		
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
Audit Committee		
Faik Onur Umut	Member	14-Jan-20
Lütfiye Yeşim Uçtum	Member	23-May-24
Assistant General Managers		
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 December 2024, the total shares held by the Bank's Management represent 5,65% of the Bank's Capital.

FİBABANKA A.Ş.

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD BETWEEN 1 JANUARY 2024 - 31 DECEMBER 2024

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

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

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

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

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

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

VI. Other Information

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

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

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

None.

SECTION TWO
UNCONSOLIDATED FINANCIAL STATEMENTS

**UNCONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)
AS AT 31 DECEMBER 2024**

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

ASSETS	Footnotes	CURRENT PERIOD			PRIOR PERIOD		
		(31/12/2024)			(31/12/2023)		
		TL	FC	Total	TL	FC	Total
I. FINANCIAL ASSETS (Net)		38.554.886	21.481.289	60.036.175	18.531.314	19.293.020	37.824.334
1.1 Cash and Cash Equivalents	(5.1.1)	12.850.704	14.386.249	27.236.953	7.638.465	16.806.496	24.444.961
1.1.1 Cash and Balances at Central Bank		12.279.012	10.984.964	23.263.976	6.708.027	11.859.555	18.567.582
1.1.2 Banks	(5.1.3)	575.744	2.779.623	3.355.367	344.425	2.739.945	3.084.370
1.1.3 Money Market Placements		-	621.662	621.662	591.490	2.206.996	2.798.486
1.1.4 Expected Credit Loss (-)		4.052	-	4.052	5.477	-	5.477
1.2 Financial Assets Measured at Fair Value Through Profit or Loss	(5.1.2)	1.079.899	212.045	1.291.944	3.178.300	136.353	3.314.653
1.2.1 Government Debt Securities		50.620	43	50.663	15	35	50
1.2.2 Equity Securities		-	-	-	-	-	-
1.2.3 Other Financial Assets		1.029.279	212.002	1.241.281	3.178.285	136.318	3.314.603
1.3 Financial Assets Measured at Fair Value Through Other Comprehensive Income	(5.1.4)	24.020.476	6.609.041	30.629.517	6.877.369	2.280.353	9.157.722
1.3.1 Government Debt Securities		8.086.928	6.218.769	14.305.697	5.430.428	2.204.393	7.634.821
1.3.2 Equity Securities		4.897	-	4.897	4.897	-	4.897
1.3.3 Other Financial Assets		15.928.651	390.272	16.318.923	1.442.044	75.960	1.518.004
1.4 Derivative Financial Assets	(5.1.2)	603.807	273.954	877.761	837.180	69.818	906.998
1.4.1 Derivative Financial Assets Measured at Fair Value Through Profit and Loss		603.807	273.954	877.761	837.180	69.818	906.998
1.4.2 Derivative Financial Assets Measured at Fair Value Through Other Comprehensive Income		-	-	-	-	-	-
II. FINANCIAL ASSETS MEASURED AT AMORTISED COST (NET)	(5.1.6)	44.420.962	15.643.693	60.064.655	44.299.675	16.407.422	60.707.097
2.1 Loans	(5.1.5)	43.012.270	11.147.721	54.159.991	42.471.793	9.761.225	52.233.018
2.2 Lease Receivables	(5.1.10)	-	-	-	-	-	-
2.3 Factoring Receivables	(5.1.5)	515.152	612	515.764	318.004	3.293	321.297
2.4 Financial Assets Measured at Amortised Cost	(5.1.6)	2.390.248	4.495.360	6.885.608	2.666.362	6.642.904	9.309.266
2.4.1 Government Debt Securities		1.510.086	4.495.360	6.005.446	2.198.192	6.584.906	8.783.098
2.4.2 Other Financial Assets		880.162	-	880.162	468.170	57.998	526.168
2.5 Expected Credit Losses (-)		1.496.708	-	1.496.708	1.156.484	-	1.156.484
III. ASSETS HELD FOR SALE AND ASSETS OF DISCONTINUED OPERATIONS (Net)	(5.1.16)	880	-	880	10.380	-	10.380
3.1 Assets Held for Sale		880	-	880	10.380	-	10.380
3.2 Related to Discontinued Operations		-	-	-	-	-	-
IV. EQUITY INVESTMENTS		1.003.788	-	1.003.788	1.003.788	-	1.003.788
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)	147.200	-	147.200	147.200	-	147.200
4.2.1 Unconsolidated Financial Subsidiaries		29.700	-	29.700	29.700	-	29.700
4.2.2 Unconsolidated Non-financial Subsidiaries		117.500	-	117.500	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		-	-	-	-	-	-
V. TANGIBLE ASSETS (Net)	(5.1.12)	1.606.786	-	1.606.786	863.932	-	863.932
VI. INTANGIBLE ASSETS (Net)	(5.1.13)	911.183	-	911.183	787.722	-	787.722
6.1 Goodwill		-	-	-	-	-	-
6.2 Other		911.183	-	911.183	787.722	-	787.722
VII. INVESTMENT PROPERTY (Net)	(5.1.14)	-	-	-	-	-	-
VIII. CURRENT TAX ASSET		-	-	-	-	-	-
IX. DEFERRED TAX ASSET	(5.1.15)	1.881.911	-	1.881.911	813.138	-	813.138
X. OTHER ASSETS	(5.1.17)	3.970.600	112.492	4.083.092	1.350.356	17.672	1.368.028
TOTAL ASSETS		92.350.996	37.237.474	129.588.470	67.660.305	35.718.114	103.378.419

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

**UNCONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)
AS AT 31 DECEMBER 2024**

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

LIABILITIES	Footnotes	CURRENT PERIOD			PRIOR PERIOD		
		(31/12/2024)			(31/12/2023)		
		TL	FC	Total	TL	FC	Total
I. DEPOSITS	(5.II.1)	58.946.099	26.666.083	85.612.182	49.983.782	18.460.864	68.444.646
II. FUNDS BORROWED	(5.II.3)	-	574.540	574.540	-	2.325.261	2.325.261
III. MONEY MARKET FUNDS		-	5.991.568	5.991.568	-	7.610.322	7.610.322
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)	1.175.482	277.234	1.452.716	817.844	69.007	886.851
7.1 Derivative Financial Liabilities at Fair Value Through Profit or Loss		1.175.482	277.234	1.452.716	817.844	69.007	886.851
7.2 Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income		-	-	-	-	-	-
VIII. FACTORING LIABILITIES		-	-	-	-	-	-
IX. LEASE LIABILITIES (Net)	(5.II.6)	487.174	-	487.174	372.952	-	372.952
X. PROVISIONS	(5.II.8)	1.504.015	-	1.504.015	1.976.015	-	1.976.015
10.1 Provisions for Restructuring		-	-	-	-	-	-
10.2 Reserve for Employee Benefits		509.973	-	509.973	305.840	-	305.840
10.3 Insurance Technical Provisions (Net)		-	-	-	-	-	-
10.4 Other Provisions		994.042	-	994.042	1.670.175	-	1.670.175
XI. CURRENT TAX LIABILITIES	(5.II.9)	905.111	-	905.111	732.203	-	732.203
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)	-	12.778.778	12.778.778	-	7.180.853	7.180.853
14.1 Loans		-	-	-	-	-	-
14.2 Other Debt Instruments		-	12.778.778	12.778.778	-	7.180.853	7.180.853
XV. OTHER LIABILITIES	(5.II.5)	4.892.762	183.540	5.076.302	3.025.171	398.222	3.423.393
XVI. SHAREHOLDERS' EQUITY	(5.II.12)	15.189.376	16.708	15.206.084	10.384.491	41.432	10.425.923
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		168.091	-	168.091	381.948	-	381.948
16.4 Accumulated Other Comprehensive Income or Loss Reclassified Through Profit or Loss		(277.881)	16.708	(261.173)	727.426	41.432	768.858
16.5 Profit Reserves		7.688.716	-	7.688.716	3.735.755	-	3.735.755
16.5.1 Legal Reserves		271.545	-	271.545	204.289	-	204.289
16.5.2 Statutory Reserves		-	-	-	-	-	-
16.5.3 Extraordinary Reserves		6.305.424	-	6.305.424	3.022.580	-	3.022.580
16.5.4 Other Profit Reserves		1.111.747	-	1.111.747	508.886	-	508.886
16.6 Profit or Loss		6.024.049	-	6.024.049	3.952.961	-	3.952.961
16.6.1 Prior Periods' Profit or Loss		(40.026)	-	(40.026)	(16.793)	-	(16.793)
16.6.2 Current Period Net Profit or Loss		6.064.075	-	6.064.075	3.969.754	-	3.969.754
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		83.100.019	46.488.451	129.588.470	67.292.458	36.085.961	103.378.419

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

UNCONSOLIDATED STATEMENT OF OFF-BALANCE SHEET ITEMS
AS AT 31 DECEMBER 2024

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

	Footnotes	CURRENT PERIOD (31/12/2024)			PRIOR PERIOD (31/12/2023)		
		TL	FC	Total	TL	FC	Total
A. OFF-BALANCE SHEET COMMITMENTS (I+II+III)		41.843.069	147.442.993	189.286.062	73.345.185	132.550.965	205.896.150
I. GUARANTIES AND WARRANTIES	(5.III.1)	1.117.369	587.766	1.705.135	499.650	564.314	1.063.964
1.1. Letters of guarantee		870.369	404.826	1.275.195	499.650	447.689	947.339
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		870.369	404.826	1.275.195	499.650	447.689	947.339
1.2. Bank Acceptances		-	73.472	73.472	-	35.408	35.408
1.2.1. Import Letter of Acceptances		-	73.472	73.472	-	35.408	35.408
1.2.2. Other Bank Acceptances		-	-	-	-	-	-
1.3. Letters of Credit		-	109.468	109.468	-	81.217	81.217
1.3.1. Documentary Letters of Credit		-	109.468	109.468	-	81.217	81.217
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	-	-	-
1.9. Other Collaterals		-	-	-	-	-	-
II. COMMITMENTS		14.016.457	9.948.164	23.964.621	9.128.167	9.017.737	18.145.904
2.1. Irrevocable Commitments	(5.III.1)	14.016.457	9.948.164	23.964.621	9.128.167	9.017.737	18.145.904
2.1.1. Asset Purchase Commitments		2.958.607	9.948.164	12.906.771	3.029.917	9.017.737	12.047.654
2.1.2. Deposit Purchase and Sales Commitments		-	-	-	-	-	-
2.1.3. Share Capital Commitments to Associates and Subsidiaries		-	-	-	-	-	-
2.1.4. Loan Granting Commitments		9.081.239	-	9.081.239	5.329.780	-	5.329.780
2.1.5. Securities Issue Brokerage Commitments		-	-	-	-	-	-
2.1.6. Commitments for Reserve Requirements		-	-	-	-	-	-
2.1.7. Commitments for Cheque Payments		550.074	-	550.074	329.964	-	329.964
2.1.8. Tax and Fund Liabilities from Export Commitments		165.356	-	165.356	66.455	-	66.455
2.1.9. Commitments for Credit Card Limits		1.241.496	-	1.241.496	357.395	-	357.395
2.1.10. Commitments for Credit Cards and Banking Services Promotions		124	-	124	6	-	6
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		19.561	-	19.561	14.650	-	14.650
2.2. Revocable Commitments		-	-	-	-	-	-
2.2.1. Revocable Loan Granting Commitments		-	-	-	-	-	-
2.2.2. Other Revocable Commitments		-	-	-	-	-	-
III. DERIVATIVE FINANCIAL INSTRUMENTS	(5.III.5)	26.709.243	136.907.063	163.616.306	63.717.368	122.968.914	186.686.282
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		26.709.243	136.907.063	163.616.306	63.717.368	122.968.914	186.686.282
3.2.1. Forward Foreign Currency Buy/Sell Transactions		8.401.699	19.956.431	28.358.130	28.734.489	42.366.620	71.101.109
3.2.1.1. Forward Foreign Currency Transactions - Buy		4.302.437	11.167.528	15.469.965	27.816.113	8.412.207	36.228.320
3.2.1.2. Forward Foreign Currency Transactions - Sell		4.099.262	8.788.903	12.888.165	918.376	33.954.413	34.872.789
3.2.2. Swap Transactions Related to Foreign Currency and Interest		17.115.582	67.298.523	84.414.105	33.165.838	56.038.467	89.204.305
3.2.2.1. Foreign Currency Swap- Buy		588.655	36.420.075	37.008.730	3.536.875	40.729.121	44.265.996
3.2.2.2. Foreign Currency Swap- Sell		6.826.927	30.878.448	37.705.375	29.623.713	15.309.346	44.933.059
3.2.2.3. Interest Rate Swap- Buy		4.850.000	-	4.850.000	2.625	-	2.625
3.2.2.4. Interest Rate Swap- Sell		4.850.000	-	4.850.000	2.625	-	2.625
3.2.3. Foreign Currency, Interest Rate and Securities Options		699.197	43.977.167	44.676.364	1.416.449	15.863.800	17.280.249
3.2.3.1. Foreign Currency Options- Buy		115.807	22.193.662	22.309.469	1.272.926	7.369.837	8.642.763
3.2.3.2. Foreign Currency Options- Sell		583.390	21.783.505	22.366.895	143.523	8.493.963	8.637.486
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		492.765	434.441	927.206	400.592	372.452	773.044
3.2.4.1. Foreign Currency Futures- Buy		187.274	276.209	463.483	208.574	175.452	384.026
3.2.4.2. Foreign Currency Futures- Sell		305.491	158.232	463.723	192.018	197.000	389.018
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		-	5.240.501	5.240.501	-	8.327.575	8.327.575
B. CUSTODY AND PLEDGES RECEIVED (IV+V+VI)		828.582.536	366.282.635	1.194.865.171	525.313.570	278.875.697	804.189.267
IV. ITEMS HELD IN CUSTODY		30.866.514	165.755.799	196.622.313	12.519.628	80.018.454	92.538.082
4.1. Customer Fund and Portfolio Balances		17.418.036	12.447.156	29.865.192	4.513.472	9.041.400	13.554.872
4.2. Investment Securities Held in Custody		4.181.531	9.782.573	13.964.104	2.115.264	9.098.921	11.214.185
4.3. Cheques Received for Collection		8.771.818	411.052	9.182.870	5.602.489	253.445	5.855.934
4.4. Commercial Notes Received for Collection		252.629	104.086	356.715	180.903	80.650	261.553
4.5. Other Assets Received for Collection		-	-	-	-	-	-
4.6. Assets Received for Public Offering		-	-	-	-	-	-
4.7. Other Items Under Custody		242.500	143.010.932	143.253.432	107.500	61.544.038	61.651.538
4.8. Custodians		-	-	-	-	-	-
V. PLEDGES RECEIVED		797.716.022	200.526.836	998.242.858	512.793.942	198.857.243	711.651.185
5.1. Marketable Securities		345.001	5.084.976	5.429.977	571.007	679.847	1.250.854
5.2. Guarantee Notes		85.653	317.135	402.788	116.127	136.163	252.290
5.3. Commodity		31.250	523.851	555.101	-	551.838	551.838
5.4. Warranty		-	-	-	-	-	-
5.5. Immovables		3.823.216	22.306.279	26.129.495	4.548.581	20.846.466	25.395.047
5.6. Other Pledged Items		793.430.902	172.294.595	965.725.497	507.558.227	176.642.929	684.201.156
5.7. Pledged Items - Depository		-	-	-	-	-	-
VI. ACCEPTED BILL, GUARANTEES AND WARRANTS		-	-	-	-	-	-
TOTAL OFF-BALANCE SHEET COMMITMENTS (A+B)		870.425.605	513.725.628	1.384.151.233	598.658.755	411.426.662	1.010.085.417

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

**UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE PERIOD BETWEEN
1 JANUARY 2024 - 31 DECEMBER 2024**

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

INCOME AND EXPENSE ITEMS		Footnotes	CURRENT PERIOD (01/01/2024 - 31/12/2024)	PRIOR PERIOD (01/01/2023 - 31/12/2023)
I.	INTEREST INCOME		33.486.599	11.697.470
1.1	Interest on Loans	(5.IV.1)	25.301.198	9.199.778
1.2	Interest on Reserve Requirements		2.000.411	3.021
1.3	Interest on Banks	(5.IV.1)	857.670	95.916
1.4	Interest on Money Market Placements		348.091	695.975
1.5	Interest on Marketable Securities Portfolio	(5.IV.1)	4.946.545	1.697.797
1.5.1	Financial Assets Measured at Fair Value Through Profit or Loss		3.296	207
1.5.2	Financial Assets Measured at Fair Value Through Other Comprehensive Income		3.428.975	780.020
1.5.3	Financial Assets Measured at Amortized Cost		1.514.274	917.570
1.6	Financial Lease Income		-	-
1.7	Other Interest Income		32.684	4.983
II.	INTEREST EXPENSE (-)		26.325.101	11.783.838
2.1	Interest on Deposits	(5.IV.2)	24.419.200	10.055.404
2.2	Interest on Funds Borrowed	(5.IV.2)	893.625	1.000.135
2.3	Interest on Money Market Borrowings		790.686	505.289
2.4	Interest on Securities Issued	(5.IV.2)	126.063	177.990
2.5	Lease Interest Expense		93.792	38.926
2.6	Other Interest Expenses		1.735	6.094
III.	NET INTEREST INCOME (I - II)		7.161.498	(86.368)
IV.	NET FEES AND COMMISSIONS INCOME		2.939.750	3.352.512
4.1	Fees and Commissions Received		3.512.078	3.640.097
4.1.1	Non-cash Loans		15.100	14.561
4.1.2	Other	(5.IV.12)	3.496.978	3.625.536
4.2	Fees and Commissions Paid (-)		572.328	287.585
4.2.1	Non-cash Loans		382	100
4.2.2	Other	(5.IV.12)	571.946	287.485
V	DIVIDEND INCOME	(5.IV.3)	623.013	130.001
VI.	TRADING INCOME / LOSS (Net)	(5.IV.4)	1.559.472	4.675.018
6.1	Trading Gain / Loss on Securities		559.190	147.756
6.2	Gain / Loss on Derivative Financial Transactions		(1.176.734)	(4.249.868)
6.3	Foreign Exchange Gain / Loss		2.177.016	8.777.130
VII.	OTHER OPERATING INCOME	(5.IV.5)	2.990.405	2.580.270
VIII.	TOTAL OPERATING INCOME (III+IV+V+VI+VII)		15.274.138	10.651.433
IX.	EXPECTED CREDIT LOSS (-)	(5.IV.6)	2.437.514	1.035.599
X.	OTHER PROVISION EXPENSES (-)	(5.IV.6)	40.248	268.812
XI.	PERSONNEL EXPENSES (-)		3.619.924	2.016.574
XII.	OTHER OPERATING EXPENSES (-)	(5.IV.7)	2.750.240	1.926.188
XIII.	NET OPERATING INCOME / LOSS (VIII-IX-X-XI-XII)		6.426.212	5.404.260
XIV.	AMOUNT IN EXCESS RECORDED AS GAIN AFTER MERGER		-	-
XV.	INCOME FROM INVESTMENTS UNDER EQUITY ACCOUNTING		-	-
XVI.	GAIN / LOSS ON NET MONETARY POSITION		-	-
XVII.	P/L BEFORE TAXES FROM CONTINUING OPERATIONS (XIII+...+XVI)	(5.IV.8)	6.426.212	5.404.260
XVIII.	TAX PROVISION FOR CONTINUING OPERATIONS (±)	(5.IV.9)	(362.137)	(1.434.506)
18.1	Current Tax Provision		(976.099)	(1.913.779)
18.2	Deferred Tax Expense Effect (+)		(780.341)	(320.728)
18.3	Deferred Tax Income Effect (-)		1.394.303	800.001
XIX.	NET PROFIT / LOSS FROM CONTINUING OPERATIONS (XVII±XVIII)	(5.IV.10)	6.064.075	3.969.754
XX.	INCOME FROM DISCONTINUED OPERATIONS		-	-
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		-	-
XXI.	EXPENSES FROM DISCONTINUED OPERATIONS (-)		-	-
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		-	-
XXII.	PROFIT / LOSS BEFORE TAXES FROM DISCONTINUED OPERATIONS (XX-XXI)		-	-
XXIII.	TAX PROVISION FOR DISCONTINUED OPERATIONS (±)		-	-
23.1	Current Tax Provision		-	-
23.2	Deferred Tax Expense Effect (+)		-	-
23.3	Deferred Tax Income Effect (-)		-	-
XXIV.	NET PROFIT / LOSS FROM DISCONTINUED OPERATIONS (XXII-XXIII)		-	-
XXV.	NET PROFIT / LOSS (XIX+XXIV)	(5.IV.11)	6.064.075	3.969.754
	Earnings per share		0,04466	0,02924

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

FİBANKA A.Ş.**UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD BETWEEN 1 JANUARY 2024 - 31 DECEMBER 2024**

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

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

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

UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS EQUITY FOR THE PERIOD BETWEEN
1 JANUARY 2024 - 31 DECEMBER 2024

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

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

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

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

**UNCONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD BETWEEN 1 JANUARY 2024 - 31 DECEMBER 2024**

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

	Dipnot	CURRENT PERIOD (01/01/2024 - 31/12/2024)	PRIOR PERIOD (01/01/2023 - 31/12/2023)
A. CASH FLOWS FROM BANKING OPERATIONS			
1.1 Operating profit before changes in operating assets and liabilities		4.240.027	2.796.337
1.1.1 Interest received (+)		32.862.105	9.930.257
1.1.2 Interest paid (-)		(25.735.498)	(10.326.169)
1.1.3 Dividend received (+)		623.013	130.001
1.1.4 Fees and commission received (+)		3.473.889	3.665.578
1.1.5 Other income (+)		5.369.152	10.321.805
1.1.6 Collections from previously written off loans and other receivables (+)		733.404	490.971
1.1.7 Cash payments to personnel and service suppliers (-)		(6.256.634)	(3.987.530)
1.1.8 Taxes paid (-)		(784.693)	(1.432.869)
1.1.9 Other (+/-)	(5.VI.3)	(6.044.711)	(5.995.707)
1.2 Changes in Operating Assets and Liabilities		6.243.675	1.167.138
1.2.1 Net (increase) / decrease in financial assets at fair value through profit or loss (+/-)		2.053.369	(2.782.509)
1.2.2 Net (increase) / decrease in due from banks (+/-)		(3.380.490)	(2.660.188)
1.2.3 Net (increase) / decrease in loans (+/-)		1.485.432	(8.258.878)
1.2.4 Net (increase) / decrease in other assets (+/-)	(5.VI.3)	(2.734.329)	(897.448)
1.2.5 Net (increase) / decrease in bank deposits (+/-)		1.193.576	(6.178.017)
1.2.6 Net (increase) / decrease in other deposits (+/-)		9.193.810	17.265.846
1.2.7 Net (increase) / decrease in financial liabilities at fair value through profit or loss (+/-)		-	-
1.2.8 Net (increase) / decrease in funds borrowed (+/-)		(1.911.844)	(2.734.723)
1.2.9 Net (increase) / decrease in matured payables (+/-)		-	-
1.2.10 Net (increase) / decrease in other liabilities (+/-)	(5.VI.3)	344.151	7.413.055
I. Net Cash Provided from Banking Operations (+/-)		10.483.702	3.963.475
B. CASH FLOWS FROM INVESTMENT ACTIVITIES		-	-
III. Net Cash Flow Provided from Investment Activities (+/-)		(19.892.249)	(3.347.283)
2.1 Cash paid for the purchase of associates, subsidiaries and joint ventures (-)		-	(15.000)
2.2 Cash obtained from the sale of associates, subsidiaries and joint ventures (+)		-	-
2.3 Cash paid for the purchase of tangible and intangible assets (-)		(1.296.417)	(1.079.853)
2.4 Cash obtained from the sale of tangible and intangible assets (+)		8.502	150.387
2.5 Cash paid for the purchase of financial assets at fair value through other comprehensive income (-)		(20.666.328)	(3.016.604)
2.6 Cash obtained from the sale of financial assets at fair value through other comprehensive income (+)		-	-
2.7 Cash paid for the purchase of financial assets at amortised cost (-)		-	(33.971)
2.8 Cash obtained from the sale of financial assets at amortised cost (+)		2.388.116	-
2.9 Other (+/-)	(5.VI.3)	(326.122)	647.758
C. CASH FLOWS FROM FINANCING ACTIVITIES		-	-
III. Net Cash Provided from Financing Activities (+/-)		3.909.862	(4.842.607)
3.1 Cash obtained from funds borrowed and securities issued (+)		5.292.045	-
3.2 Cash outflow from funds borrowed and securities issued (-)		(1.305.545)	(4.810.878)
3.3 Equity instruments issued (+)		-	-
3.4 Dividends paid (-)		-	-
3.5 Payments for financial leases liabilities (-)		(93.792)	(38.926)
3.6 Other (+/-)		17.154	7.197
IV. Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents (+/-)		5.147.110	8.270.338
V. Net Increase (Decrease) in Cash and Cash Equivalents (I+II+III+IV)		(351.575)	4.043.923
VI. Cash and Cash Equivalents at the Beginning of the Period (+)	(5.VI.1)	19.377.571	15.333.648
VII. Cash and Cash Equivalents at the End of the Period (V+VI)	(5.VI.1)	19.025.996	19.377.571

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

**UNCONSOLIDATED PROFIT DISTRIBUTION TABLE
FOR THE PERIOD BETWEEN 1 JANUARY 2024 - 31 DECEMBER 2024**

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

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

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

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

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD BETWEEN
1 JANUARY 2024 - 31 DECEMBER 2024**

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

SECTION THREE

ACCOUNTING PRINCIPLES

I. Explanations on the basis of presentation

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

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

The financial statements are prepared in thousands of TL based on the historical cost, except for the financial assets and liabilities carried at fair value.

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

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

3. Other

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

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

II. Explanations on the usage strategy of financial instruments and on foreign currency transactions

1. Usage strategy of the financial instruments

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

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

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

Foreign currency net position is monitored within legal limits.

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD BETWEEN
1 JANUARY 2024 - 31 DECEMBER 2024**

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

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

2. Foreign currency transactions

2.1 Foreign currency exchange rates used in converting transactions denominated in foreign currencies and their presentation in the financial statements

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

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

	31 December 2024	31 December 2023
US Dollar	35,2803	29,4382
Euro	36,7362	32,5739

III. Explanations on Equity Investments

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

IV. Explanations on forward transactions, options and derivative instruments

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

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

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

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

Explanations on derivative financial instruments held for hedging

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

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

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

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

V. Explanations on interest income and expenses

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

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD BETWEEN
1 JANUARY 2024 - 31 DECEMBER 2024**

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

VI. Explanations on fee and commission income and expenses

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

VII. Explanations on financial assets

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

1. Financial assets at fair value through profit or loss

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

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

2. Financial assets at fair value through other comprehensive income

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

Financial assets at fair value through other comprehensive income are recognized by adding transaction costs to acquisition cost reflecting the fair value of the financial asset. After the recognition, financial assets at fair value through other comprehensive income are remeasured at fair value. Interest income calculated with effective interest rate method arising from financial assets at fair value through other comprehensive income and dividend income from equity securities are recorded to statement of profit or loss. "Unrealized gains and losses" arising from the difference between the amortized cost and the fair value of financial assets at fair value through other comprehensive income are not reflected in the statement of profit or loss of the period until the acquisition of the asset, sale of the asset, the disposal of the asset, and impairment of the asset and they are accounted under the "Accumulated other comprehensive income or expense to be reclassified through profit or loss" under shareholders' equity. When these securities are collected or disposed of, the accumulated fair value differences reflected in the equity are recognized in the statement of profit or loss.

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

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

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

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VII. Explanations on financial assets (continued)**3. Financial assets measured at amortized cost**

Financial assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are classified as financial assets measured at amortized cost.

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

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

4. Loans

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

VIII. Explanations on expected credit loss

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

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

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

Calculation of expected credit loss

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

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

Stage 1

For the financial assets at initial recognition or that do not have a significant increase in credit risk since initial recognition. Impairment for credit risk will be recorded in the amount of 12-month expected credit losses.

Stage 2

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

Stage 3

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

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

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

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VIII. Explanations on expected credit loss (continued)

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

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

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

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

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

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

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

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

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

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

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

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

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

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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 “Funds from repo transactions” account in liabilities, and interest expense accruals are calculated using the effective interest rate (internal rate of return) method on the difference between the sales and repurchase prices corresponding to the period designated by a repurchase agreement.

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

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

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

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

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

The Bank does not have any discontinued operations.

XII. Explanations on goodwill and other intangible assets

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

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

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

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

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XIII. Explanations on tangible assets

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

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

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

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

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

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

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

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

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

Explanations about Leases Standard TFRS 16

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

TFRS 16 "Lease" Standard

The Bank as a lessee according to "Lease" Standard:

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

Right to use asset:

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

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

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

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

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

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XIII. Explanations on tangible assets (continued)

Explanations about Leases Standard TFRS 16 (continued)

Lease liabilities:

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

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

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

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

There are no employee foundation fund or similar institutions.

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XVIII. Explanations on taxation**1. Current Tax**

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

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

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

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

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

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

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

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

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

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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".

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

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

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

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

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

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

3. Transfer Pricing

The article 13 of the Corporate Tax Law describes the issue of transfer pricing under the title of "disguised profit distribution" by way of transfer pricing. "The General Communiqué on Disguised Profit Distribution by Way of Transfer Pricing" published at 18 November 2007, explains the application related issues on this topic.

According to this Communiqué, if the taxpayers conduct transactions like purchase and sale of goods or services with the related parties where the prices are not determined according to the arm's length principle, then it will be concluded that there is a disguised profit distribution by way of transfer pricing. Such disguised profit distributions will not be deducted from the corporate tax base for tax purposes.

As stated in the "7.1 Annual Documentation" section of this communiqué, the taxpayers are required to fill out the "Transfer Pricing, Controlled Foreign Entities and Thin Capitalization" form for the purchase and sale of goods or services conducted with their related parties in a taxation period, attach these forms to their corporate tax returns and submit to the tax offices. Related forms are submitted to tax offices on time.

XIX. Additional explanations on borrowings

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

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

Additional Tier 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.

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XXI. Explanations on bank acceptances and bills of guarantee

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

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

XXII. Explanation on government incentives

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

XXIII. Explanations on segment reporting

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

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

	Retail Banking	Corporate & Commercial Banking	Treasury & Headquarters	Total Operations of the Bank
Current Period -1 January - 31 December 2024				
Net Interest Income	1.000.299	6.038.015	123.184	7.161.498
Net Fees and Commissions Income	1.654.850	1.296.548	(11.648)	2.939.750
Dividend Income	--	--	623.013	623.013
Trading Income / Loss (Net)	1.136.228	586.270	(163.026)	1.559.472
Other Operating Income	1.248.786	2.701.560	(959.941)	2.990.405
Expected Credit Loss (-)	(1.527.032)	(2.864.349)	1.953.867	(2.437.514)
Other Provision Expenses (-)	--	86.400	(126.648)	(40.248)
Personnel and Other Operating Expenses	(2.992.779)	(3.447.987)	70.602	(6.370.164)
Income/Loss From Investments Under Equity Accounting	--	--	--	--
Profit/(loss) Before Tax	520.352	4.396.457	1.509.403	6.426.212
Tax Provision	--	--	(362.137)	(362.137)
Profit/(loss) After Tax	520.352	4.396.457	1.147.266	6.064.075
Current Period -31 December 2024				
Segment Assets	7.592.204	46.184.457	74.808.021	128.584.682
Subsidiaries and Associates	--	--	1.003.788	1.003.788
Total Assets	7.592.204	46.184.457	75.811.809	129.588.470
Segment Liabilities	75.650.962	6.636.206	32.095.218	114.382.386
Shareholders' Equity	--	--	15.206.084	15.206.084
Total Liabilities	75.650.962	6.636.206	47.301.302	129.588.470

	Retail Banking	Corporate & Commercial Banking	Treasury & Headquarters	Total Operations of the Bank
Prior Period -1 January - 31 December 2023				
Net Interest Income	170.683	1.516.803	(1.773.854)	(86.368)
Net Fees and Commissions Income	1.044.394	2.278.186	29.932	3.352.512
Dividend Income	--	--	130.001	130.001
Trading Income / Loss (Net)	751.225	1.519.801	2.403.992	4.675.018
Other Operating Income	720.832	1.945.016	(85.578)	2.580.270
Expected Credit Loss (-)	(559.070)	(563.350)	86.821	(1.035.599)
Other Provision Expenses (-)	--	(40.000)	(228.812)	(268.812)
Personnel and Other Operating Expenses	(1.948.582)	(1.900.952)	(93.228)	(3.942.762)
Income From Investments Under Equity Accounting	--	--	--	--
Profit/(loss) Before Tax	179.482	4.755.504	469.274	5.404.260
Tax Provision	--	--	(1.434.506)	(1.434.506)
Profit/(loss) After Tax	179.482	4.755.504	(965.232)	3.969.754
Prior Period -31 December 2023				
Segment Assets	13.207.159	38.599.419	50.568.053	102.374.631
Subsidiaries and Associates	--	--	1.003.788	1.003.788
Total Assets	13.207.159	38.599.419	51.571.841	103.378.419
Segment Liabilities	55.216.319	11.219.571	26.516.606	92.952.496
Shareholders' Equity	--	--	10.425.923	10.425.923
Total Liabilities	55.216.319	11.219.571	36.942.529	103.378.419

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

XXV. Earnings Per Share

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

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

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

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

XXVI. Related Parties

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

XXVII. Cash and Cash Equivalent Assets

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

XXVIII. Classifications

None.

XXIX. Other Disclosures

None.

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SECTION FOUR

INFORMATION ON FINANCIAL POSITION AND RISK MANAGEMENT

Total capital and capital adequacy ratio have been calculated in accordance with the “Regulation on Equity of Banks” and “Regulation on Measurement and Assessment of Capital Adequacy of Banks”.

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

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

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

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

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

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

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	Current Period (31/12/2024) Amount	Prior Period (31/12/2023) Amount
Total Tier I Capital and Tier II Capital (Total Equity)	21.560.472	13.189.491
Loans granted against the Articles 50 and 51 of the Banking Law	--	--
Net book values of movables and immovable exceeding the limit defined in the Article 57, Clause 1 of the Banking Law and the assets acquired against overdue receivables and held for sale but retained more than five years	--	--
Other items to be defined by the BRSA	--	--
Items to be Deducted from the Sum of Tier I and Tier II Capital (Capital) During the Transition Period	--	--
The portion of total of net long positions of the investments in equity items of unconsolidated banks and financial institutions where the Bank owns 10% or less of the issued share capital exceeding the 10% threshold of above Tier I Capital not deducted from Tier I Capital, Additional Tier I Capital or Tier II Capital as per the Temporary Article 2, Clause 1 of the Regulation	--	--
The portion of total of net long positions of the investments in equity items of unconsolidated banks and financial institutions where the Bank owns more than 10% of the issued share capital exceeding the 10% threshold of above Tier I Capital not deducted from Additional Tier I Capital or Tier II Capital as per the Temporary Article 2, Clause 1 of the Regulation	--	--
The portion of net long position of the investments in equity items of unconsolidated banks and financial institutions where the Bank owns 10% or more of the issued share capital, of the net deferred tax assets arising from temporary differences and of the mortgage servicing rights not deducted from Tier I Capital as per the Temporary Article 2, Clause 2, Paragraph (1) and (2) and Temporary Article 2, Clause 1 of the Regulation	--	--
EQUITY	21.560.472	13.189.491
Total Capital (Total of Tier I Capital and Tier II Capital)	21.560.472	13.189.491
Total Risk Weighted Assets (**)	87.596.560	75.603.027
CAPITAL ADEQUACY RATIOS		
Core Capital Adequacy Ratio (%)	14,19	10,94
Tier I Capital Adequacy Ratio (%)	20,34	11,07
Capital Adequacy Ratio (%)	24,61	17,45
BUFFERS		
Total Additional Core Capital Requirement Ratio (a+b+c)	2,52	2,51
a)Capital Conservation Buffer Requirement (%)	2,50	2,50
b)Bank-specific Counter-Cyclical Buffer Requirement(%)	0,02	0,01
c)Systemically Important Banks Buffer Requirement Ratio (%)	--	--

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

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

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

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

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

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Interest/Dividend Payments

Fixed or floating interest/dividend payments	Floating interest	Floating interest	Floating interest
Interest rate or index value of interest rate	10,25%; Current CMT rate +6.684% on 07/04/2030 and every 5 years thereafter	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
Whether there is any restriction to stop dividend payments or not	None	None	None
Feature of being fully optional, partially optional or obligatory	Optional	Obligatory	Optional
Whether there is any stimulant to repayment like interest rate hike or not	None	None	None
Feature of being cumulative or noncumulative	--	--	--
Feature of being convertible bonds			
If there are convertible bonds, trigger incidents cause this conversion	--	--	--
If there are convertible bonds, feature of full or partially conversion	--	--	--
If there are convertible bonds, rate of conversion	--	--	--
If there are convertible bonds, feature of conversion - obligatory or optional-	--	--	--
If there are convertible bonds, types of convertible instruments	--	--	--
If there are convertible bonds, exporter of convertible debt instruments	--	--	--
Feature of value reduction			
If there are a feature of value reduction, trigger incidents cause this reduction	Under the condition that unconsolidated and/or consolidated Tier I capital adequacy ratio drop below BRSA's ratio	--	Under the condition that unconsolidated and/or consolidated Tier I capital adequacy ratio drop below BRSA's ratio
If there are a feature of value reduction, feature of full or partially reduction of value	Partially and totally	--	Partially and totally
If there are a feature of value reduction, feature of being constant of temporary	--	--	--
If there are a feature of value reduction, mechanism of value incrementation	--	--	--
Claiming rank in case of winding up (Instrument that is just above debt instrument)	After depositors, other borrowers and Tier II capital	After the other borrowers except depositors	After depositors, other borrowers and Tier II capital
Whether meeting the conditions defined by 7th or 8th articles of Shareholders' Equity of Banks Regulation	Meets the conditions defined by 7th article, does not meet the conditions defined by 8th article.	Meets the conditions defined by 8th article, does not meet the conditions defined by 7th article.	Meets the conditions defined by 7th article, does not meet the conditions defined by 8th article.
The conditions not met which were defined by 7th or 8th of the 7th or 8th articles of Shareholders' Equity of Banks Regulation	Cannot be converted to stock.	--	Cannot be converted to stock.

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II. Explanations on Credit Risk

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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II. Explanations on Credit Risk (continued)

	Current Period Risk Amount (*)	Average Risk Amount (**)
Exposure Categories		
Conditional and Unconditional Exposures to Central Governments or Central Banks	38.179.168	35.894.681
Contingent and non-contingent receivables from Regional or Local Governments	290.793	26.087
Conditional and Unconditional Exposures to Administrative Units and Non-Commercial Enterprises	--	--
Conditional and Unconditional Exposures to Banks and Brokerage Houses	4.030.656	5.702.418
Conditional and Unconditional Exposures to Corporates	30.424.041	26.869.998
Conditional and Unconditional Retail Exposures	43.018.456	32.349.061
Conditional and Unconditional Exposures Secured by Real Estate Property	319.156	657.083
Past Due Receivables	236.226	212.391
Receivables Defined in High Risk Category by BRSA	459.828	13.131.870
Securitization positions	1.139.362	604.532
Exposures in the Form of Collective Investment Undertakings	3.308.148	3.307.195
Equity share investments	22.286	21.481
Other Receivables	7.960.282	6.319.434
Total	129.388.402	125.096.231

(*) Includes total risk amounts before the effect of credit risk mitigation but after credit conversions.

(**) Represents the arithmetical average of quarterly reports.

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

	Prior Period Risk Amount (*)	Average Risk Amount (**)
Exposure Categories		
Conditional and Unconditional Exposures to Central Governments or Central Banks	28.740.667	27.651.475
Contingent and non-contingent receivables from Regional or Local Governments	14.483	39.286
Conditional and Unconditional Exposures to Administrative Units and Non-Commercial Enterprises	--	--
Conditional and Unconditional Exposures to Banks and Brokerage Houses	4.596.629	5.863.552
Conditional and Unconditional Exposures to Corporates	20.109.271	17.293.237
Conditional and Unconditional Retail Exposures	25.369.561	26.836.361
Conditional and Unconditional Exposures Secured by Real Estate Property	425.527	967.735
Past Due Receivables	112.039	109.144
Receivables Defined in High Risk Category by BRSA	11.927.725	6.324.462
Securitization positions	641.364	308.422
Exposures in the Form of Collective Investment Undertakings	4.542.842	2.214.376
Equity share investments	16.550	17.512
Other Receivables	4.555.002	4.296.250
Toplam	101.051.660	91.921.812

(*) Includes total risk amounts before the effect of credit risk mitigation but after credit conversions.

(**) Represents the arithmetical average of quarterly reports.

(***) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.

1. Profile of significant exposures in major regions:

	Conditional and unconditional exposures to central governments or central banks	Conditional and unconditional exposures to administrative units and noncommercial enterprises	Conditional and unconditional exposures to banks and brokerage houses	Conditional and unconditional exposures to corporates	Conditional and unconditional retail exposures	Conditional and unconditional exposures secured by real estate property	Past due receivables	Receivables defined in high risk category by BRSA	Securitization Positions	Collective Investment undertakings	Equity Investments	Other receivables	Total
Current Period (*)													
Domestic	38.179.168	290.793	2.189.956	30.140.736	43.010.764	319.156	236.226	407.128	1.139.362	3.308.148	4.897	7.960.282	127.186.616
EU Countries	--	--	1.720.927	283.305	1.220	--	--	36	--	--	17.389	--	2.022.877
OECD Countries (**)	--	--	45.950	--	264	--	--	1	--	--	--	--	46.215
Off-Shore Banking Region	--	--	--	--	--	--	--	--	--	--	--	--	--
USA, Canada	--	--	69.407	--	2.555	--	--	--	--	--	--	--	71.962
Other Countries	--	--	4.416	--	3.653	--	--	52.663	--	--	--	--	60.732
Associates, Subsidiaries and Joint -Ventures	--	--	--	--	--	--	--	--	--	--	--	--	--
Unallocated Assets/Liabilities (***)	--	--	--	--	--	--	--	--	--	--	--	--	--
Total	38.179.168	290.793	4.030.656	30.424.041	43.018.456	319.156	236.226	459.828	1.139.362	3.308.148	22.286	7.960.282	129.388.402

(*) Includes risk amounts before the effect of credit risk mitigation but after the credit conversions.

(**) Includes OECD countries other than EU countries, USA and Canada.

(***) Includes assets and liability items that cannot be allocated on a consistent basis.

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

	Conditional and unconditional exposures to central governments or central banks	Conditional and unconditional exposures to administrative units and noncommercial enterprises	Conditional and unconditional exposures to banks and brokerage houses	Conditional and unconditional exposures to corporates	Conditional and unconditional retail exposures	Conditional and unconditional exposures secured by real estate property	Past due receivables	Receivables defined in high risk category by BRSA	Securitization Positions	Collective Investment undertakings	Equity Investments	Other receivables	Total
Prior Period (*)													
Domestic	28.744.094	14.483	3.727.473	19.682.049	25.363.072	425.527	112.039	11.815.336	641.364	4.542.842	4.897	4.555.002	99.628.178
EU Countries	--	--	748.253	425.853	498	--	--	224	--	--	11.653	--	1.186.481
OECD Countries (**)	--	--	34.118	--	1	--	--	--	--	--	--	--	34.119
Off-Shore Banking Region	--	--	--	--	--	--	--	--	--	--	--	--	--
USA, Canada	--	--	83.596	--	2.985	--	--	--	--	--	--	--	86.581
Other Countries	--	--	3.189	--	947	--	--	112.165	--	--	--	--	116.301
Associates, Subsidiaries and Joint -Ventures	--	--	--	--	--	--	--	--	--	--	--	--	--
Unallocated Assets/Liabilities (***)	--	--	--	--	--	--	--	--	--	--	--	--	--
Total	28.744.094	14.483	4.596.629	20.107.902	25.367.503	425.527	112.039	11.927.725	641.364	4.542.842	16.550	4.555.002	101.051.660

(*) Includes risk amounts before the effect of credit risk mitigation but after the credit conversions.

(**) Includes OECD countries other than EU countries, USA and Canada.

(***) Includes assets and liability items that cannot be allocated on a consistent basis.

(****) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.

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1 JANUARY 2024 - 31 DECEMBER 2024**

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II. Explanations on Credit Risk (continued)

2. Risk profile by sectors or counterparties

Current Period	1	2	3	4	5	6	7	8	9	10	11	12	TP	YP	Total
Agricultural	--	--	--	260.114	1.476.463	--	2.000	980	--	--	--	--	1.610.647	128.910	1.739.557
Farming and Stockbreeding	--	--	--	257.761	1.416.321	--	1.944	976	--	--	--	--	1.548.092	128.910	1.677.002
Forestry	--	--	--	2.353	50.778	--	54	4	--	--	--	--	53.189	--	53.189
Fishing	--	--	--	--	9.364	--	2	--	--	--	--	--	9.366	--	9.366
Manufacturing	--	--	--	9.889.842	6.620.828	25.512	25.874	61.726	--	--	--	--	12.169.792	4.453.990	16.623.782
Mining and Quarrying	--	--	--	836.198	171.030	--	13	--	--	--	--	--	317.197	690.044	1.007.241
Production	--	--	--	8.337.727	6.418.658	25.512	25.338	60.831	--	--	--	--	11.665.593	3.202.473	14.868.066
Electricity, Gas and Water	--	--	--	715.917	31.140	--	523	895	--	--	--	--	187.002	561.473	748.475
Construction	--	--	--	1.375.908	18.326.957	45.348	10.560	279.366	--	--	--	--	19.638.787	399.352	20.038.139
Services	38.179.168	--	4.030.584	14.866.234	9.466.629	248.296	56.222	89.677	1.139.362	--	4.896	7.960.282	53.248.734	22.792.616	76.041.350
Wholesale and Retail Trade	--	--	--	4.041.060	7.370.087	--	50.771	30.205	--	--	--	--	10.784.788	707.335	11.492.123
Accommodation and Dining	--	--	--	1.497.498	252.025	245.046	3.068	1.547	--	--	--	--	379.893	1.619.291	1.999.184
Transportation and Telecom.	--	--	--	729.258	1.376.685	3.250	1.308	4.713	--	--	--	--	1.569.021	546.193	2.115.214
Financial Institutions	38.179.168	--	4.030.584	7.659.944	83.406	--	13	52.463	1.139.362	--	4.896	7.960.282	39.306.587	19.803.731	59.110.318
Real Estate and Rental Services	--	--	--	169.199	121.053	--	248	216	--	--	--	--	189.449	101.267	290.716
Self-Employment Services	--	--	--	14.507	67.362	--	62	--	--	--	--	--	67.424	14.507	81.931
Educational Services	--	--	--	208.969	27.601	--	5	--	--	--	--	--	236.575	--	236.575
Health and Social Services	--	--	--	545.799	168.410	--	747	333	--	--	--	--	714.997	292	715.289
Other (*)	--	290.793	72	4.031.943	7.127.579	--	141.570	28.079	--	3.308.148	17.390	--	14.195.813	749.761	14.945.574
Total (*)	38.179.168	290.793	4.030.656	30.424.041	43.018.456	319.156	236.226	459.828	1.139.362	3.308.148	22.286	7.960.282	100.863.773	28.524.629	129.388.402

(*) Includes risk amounts before the effect of credit risk mitigation but after the credit conversions.

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

1: Conditional and unconditional exposures to central governments or central banks

2: Conditional and unconditional exposures to administrative units and non-commercial enterprises

3: Conditional and unconditional exposures to banks and brokerage houses

4: Conditional and unconditional exposures to corporates

5: Conditional and unconditional retail exposures

6: Conditional and unconditional exposures secured by real estate property

7: Past due receivables

8: Receivables defined in high risk category by BRSA

9: Securitization positions

10: Exposures in the form of collective investment undertakings

11: Equity Share Investments

12: Other receivables

Prior Period	1	2	3	4	5	6	7	8	9	10	11	12	TL	FC	Total
Agricultural	339	--	--	185.208	791.145	--	883	87.215	--	--	--	--	1.030.518	34.272	1.064.790
Farming and Stockbreeding	339	--	--	185.188	727.310	--	825	87.211	--	--	--	--	966.601	34.272	1.000.873
Forestry	--	--	--	20	42.915	--	56	4	--	--	--	--	42.995	--	42.995
Fishing	--	--	--	--	20.920	--	2	--	--	--	--	--	20.922	--	20.922
Manufacturing	1.368	--	--	5.065.522	6.004.785	113.070	12.682	1.099.745	--	--	--	--	9.647.401	2.649.771	12.297.172
Mining and Quarrying	--	--	--	520.598	148.192	--	1.803	150.203	--	--	--	--	345.197	475.599	820.796
Production	1.368	--	--	4.254.024	5.824.788	113.070	10.867	949.542	--	--	--	--	9.168.099	1.985.560	11.153.659
Electricity, Gas and Water	--	--	--	290.900	31.805	--	12	--	--	--	--	--	134.105	188.612	322.717
Construction	830	--	--	798.532	5.998.972	33.206	9.728	9.402.420	--	--	--	--	16.130.698	112.990	16.243.688
Services	28.740.834	--	4.596.625	12.661.548	9.118.828	130.939	18.191	1.133.253	641.364	--	4.897	4.555.002	36.574.660	25.026.821	61.601.481
Wholesale and Retail Trade	--	--	--	1.989.217	7.343.531	22.803	14.740	747.192	--	--	--	--	9.813.284	304.199	10.117.483
Accommodation and Dining	--	--	--	1.846.103	199.081	108.136	208	88.148	--	--	--	--	328.739	1.912.937	2.241.676
Transportation and Telecom.	--	--	--	731.888	1.114.465	--	190	42.787	--	--	--	--	1.427.149	462.181	1.889.330
Financial Institutions	28.740.667	--	4.596.625	7.766.255	61.002	--	752	112.164	641.364	--	4.897	4.555.002	24.408.892	22.049.836	46.478.728
Real Estate and Rental Services	--	--	--	74.573	124.183	--	408	10	--	--	--	--	127.439	71.735	199.174
Self-Employment Services	--	--	--	--	37.300	--	87	--	--	--	--	--	37.387	--	37.387
Educational Services	--	--	--	4.683	49.841	--	25	50.079	--	--	--	--	104.628	--	104.628
Health and Social Services	167	--	--	248.829	189.425	--	1.781	92.873	--	--	--	--	327.142	205.933	533.075
Other (*)	723	14.483	4	1.397.092	3.453.773	148.312	70.555	205.092	--	4.542.842	11.653	--	9.389.644	454.885	9.844.529
Total (*)	28.744.094	14.483	4.596.629	20.107.902	25.367.503	425.527	112.039	11.927.725	641.364	4.542.842	16.550	4.555.002	72.772.921	28.278.739	101.051.660

(*) Includes risk amounts before the effect of credit risk mitigation but after the credit conversions.

(**) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.

1: Conditional and unconditional exposures to central governments or central banks

2: Conditional and unconditional exposures to administrative units and non-commercial enterprises

3: Conditional and unconditional exposures to banks and brokerage houses

4: Conditional and unconditional exposures to corporates

5: Conditional and unconditional retail exposures

6: Conditional and unconditional exposures secured by real estate property

7: Past due receivables

8: Receivables defined in high risk category by BRSA

9: Securitization positions

10: Exposures in the form of collective investment undertakings

11: Equity Share Investments

12: Other receivables

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II. Explanations on Credit Risk (continued)

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

Exposure Categories / Current Period (*)	Term to Maturity				
	Up to 1 Month	1 -3 Months	3 -6 Months	6-12 Months	Over 1 year
Contingent and non-contingent receivables from central administrations or central banks	18.050.970	367.433	33.660	1.970.450	15.082.468
Contingent and non-contingent receivables from regional or local governments	--	--	--	--	290.793
Contingent and non-contingent receivables from administrative units and non-commercial enterprises	--	--	--	--	--
Contingent receivables from banks and brokerage institutions	--	--	--	--	--
Contingent and non-contingent corporate receivables	--	--	--	--	--
Contingent and non-contingent SME corporate receivables	3.209.509	5.831	--	663.547	151.683
Contingent and non-contingent corporate receivables	5.172.018	11.591.352	7.469.728	2.448.343	3.605.933
Contingent and non-contingent retail receivables	6.862.976	8.636.283	8.395.533	13.102.475	4.095.124
Receivables secured by real estate mortgage with and without conditions	5.675	7.185	36.965	47.974	221.347
Receivables overdue for collection	--	--	--	--	--
Receivables determined by the Board as having a high risk	370.808	21.678	39.874	11.245	16.223
Mortgage backed securities	--	--	--	--	--
Securitization Positions	101.387	295.395	365.060	377.520	--
Short-term receivables from banks and brokerage institutions and short-term corporate receivables	--	--	--	--	--
Investments in the Nature of a Collective Investment Organization	--	--	--	--	--
Other receivables	--	--	--	--	--
Total (**)	33.773.343	20.925.157	16.340.820	18.621.554	23.463.571

(*) Items with determined maturities are classified according to remaining maturities

(**) Items without determined maturities are not included: TL 2.674.187 central bank receivables, TL 1.942.297 cash and equivalents, TL 248.300 credit card limits, TL 1.924.543 non-cash loan limits ve payment commitments, TL 5.907.970 other receivables, TL 236.226 overdue receivables, TL 3.308.148 investment funds, TL 22.286 equity investments.

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

Exposure Categories / Prior Period (*)	Term to Maturity				
	Up to 1 Month	1 -3 Months	3 -6 Months	6-12 Months	Over 1 year
Contingent and non-contingent receivables from central administrations or central banks	11.451.501	1.257.441	214.888	1.780.080	11.189.672
Contingent and non-contingent receivables from regional or local governments	--	4.475	10.008	--	--
Contingent and non-contingent receivables from administrative units and non-commercial enterprises	--	--	--	--	--
Contingent receivables from banks and brokerage institutions	--	--	--	--	--
Contingent and non-contingent corporate receivables	--	--	--	--	--
Contingent and non-contingent SME corporate receivables	4.350.571	--	--	--	245.959
Contingent and non-contingent corporate receivables	1.957.626	10.774.384	2.050.524	1.244.893	4.038.004
Contingent and non-contingent retail receivables	4.264.176	7.227.574	7.745.059	4.451.781	586.131
Receivables secured by real estate mortgage with and without conditions	7.285	45.521	8.475	20.144	343.740
Receivables overdue for collection	--	--	--	--	--
Receivables determined by the Board as having a high risk	1.304.416	1.578.667	1.487.369	4.643.006	2.914.267
Mortgage backed securities	--	--	--	--	--
Securitization Positions	65.829	172.277	296.432	106.826	--
Short-term receivables from banks and brokerage institutions and short-term corporate receivables	--	--	--	--	--
Investments in the Nature of a Collective Investment Organization	--	--	--	--	--
Other receivables	--	--	--	--	--
Total (**)	23.401.404	21.060.339	11.812.755	12.246.730	19.317.773

(*) Items with determined maturities are classified according to remaining maturities

(**) Items without determined maturities are not included: TL 2.850.512 central bank receivables, TL 1.878.834 cash and equivalents, TL 71.479 credit card limits, TL 1.130.228 non-cash loan limits ve payment commitments, TL 2.610.175 other receivables, TL 112.039 overdue receivables, 4.542.842 investment funds, 16.550 equity investments.

(***) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.

The Bank uses long-term credit ratings announced by an international rating firm, The Islamic International Ratings Agency (IIRA). Such ratings are used in compliance with regulation on “The Licencing and Operations of the Rating Firms”. For the Bank's capital adequacy calculation, only the latest credit ratings are used that are currently accepted as valid by the issuing Credit Rating Agency.

Credit ratings are used for the receivables from banks and brokerage houses. The securities in the trading book have credit ratings. Therefore, no credit ratings is used for issuer or issue.

Based on “Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks” Appendix 1, The Islamic International Ratings Agency (IIRA)'s credit ratings corresponds to credit grades below:

	BRSA Credit Quality Grades	IIRA Risk Rating
Long Term Credit Quality Grades	1	AAA and AA-
	2	A+ and A-
	3	BBB+ and BBB-
	4	BB+ and BB-
	5	B+ and B-
	6	CCC+ and below

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II. Explanations on Credit Risk (continued)

4. Exposures by risk weights

Risk Weights / Current Period	%0	%2	%10	%20	%35	%50	%75	%100	%150	%200	%500	%1250	Deductions from Equity	Total
Exposures Before Credit Risk Mitigation	41.701.834	49.353	--	4.295.680	--	1.361.312	43.031.452	38.503.065	324.603	--	69.557	51.546	--	129.388.402
Exposures After Credit Risk Mitigation	47.055.836	49.353	--	4.129.505	40.140	1.620.376	43.015.732	33.031.754	324.603	--	69.557	51.546	--	129.388.402

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

Risk Weights / Prior Period	%0	%2	%10	%20	%35	%50	%75	%100	%150	%200	%500	%1250	Deductions from Equity	Total
Exposures Before Credit Risk Mitigation	30.619.501	8.171	--	4.868.923	--	574.407	22.971.948	30.181.575	9.457.285	2.089.483	280.367	--	--	101.051.660
Exposures After Credit Risk Mitigation	34.999.062	8.171	--	4.664.455	39.448	854.115	22.911.589	25.796.987	9.457.266	2.040.200	280.367	--	--	101.051.660

(*) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.

5. Information by major sectors and type of counterparties

As per TFRS;

Significant Increase in Credit Risk (Stage 2); when the loan is not under default yet, but there is a significant increase in the credit risk since origination date, the life time expected credit losses are calculated for these loans.

Credit Impaired (Stage3); includes financial assets whose probability of default is considered to be 100%. The life time expected credit losses are recognized for impaired loans.

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

II. Explanations on Credit Risk (continued)

5. Information by major sectors and type of counterparties (continued)

Current Period	Loans		Provisions
	Impaired		
	Significant Increase in Credit Risk (Stage 2)	Impaired (Stage 3)	Expected Credit Losses
Major Sector / Counterparties			
Agriculture	186.926	37.458	25.808
Farming and Stockbreeding	139.031	11.466	9.351
Forestry	47.895	25.992	16.457
Fishery	--	--	--
Manufacturing	674.769	83.468	91.374
Mining and Quarrying	118.699	16.737	14.101
Production	390.648	63.014	47.341
Electricity, Gas and Water	165.422	3.717	29.932
Construction	270.522	43.560	36.494
Services	2.936.971	304.550	517.091
Wholesale and Retail Trade	835.457	253.886	183.393
Accommodation and Dining	1.747.306	9.390	289.595
Transportation and Telecommunication	135.927	28.380	29.419
Financial Institutions	220	32	21
Real Estate and Rental Services	139.754	1.466	6.429
Self-Employment Services	58.149	6.831	4.956
Educational Services	5.265	20	55
Health and Social Services	14.893	4.545	3.223
Other	1.550.340	430.058	473.332
Total	5.619.528	899.094	1.144.099

Prior Period	Loans		Provisions
	Impaired		
	Significant Increase in Credit Risk (Stage 2)	Impaired (Stage 3)	Expected Credit Losses
Major Sector / Counterparties			
Agriculture	33.035	14.426	12.995
Farming and Stockbreeding	30.419	9.885	9.406
Forestry	2.616	4.541	3.589
Fishery	--	--	--
Manufacturing	321.802	66.752	89.666
Mining and Quarrying	35.354	16.916	14.381
Production	142.822	44.666	38.959
Electricity, Gas and Water	143.626	5.170	36.326
Construction	174.255	44.407	40.352
Services	2.922.503	420.241	545.584
Wholesale and Retail Trade	285.815	116.607	98.080
Accommodation and Dining	2.472.620	210.479	351.433
Transportation and Telecommunication	26.582	66.573	64.361
Financial Institutions	--	2.054	1.302
Real Estate and Rental Services	118.054	4.205	15.137
Self-Employment Services	18.675	7.250	5.291
Educational Services	442	1.604	1.581
Health and Social Services	315	11.469	8.399
Other	846.822	201.911	255.664
Total	4.298.417	747.737	944.261

6. Information on movements in value adjustments and provisions

Current Period	Opening Balance	Provision For Period	Provision Reversals	Other Adjustment (*)	Closing Balance
Specific Provisions (Stage 3)	539.890	2.007.357	(99.720)	(1.842.644)	604.883
General Provisions (Stage 1 and 2)	614.769	283.632	--	(9.483)	888.918

(*) Represents write-offs for specific provisions and sales from non-performing loans portfolio are shown here. General provisions include the provision amounts allocated for overdraft and credit card limits.

Prior Period	Opening Balance	Provision For Period	Provision Reversals	Other Adjustment (*)	Closing Balance
Specific Provisions (Stage 3)	498.895	895.136	(364.592)	(489.549)	539.890
General Provisions (Stage 1 and 2)	791.376	--	(170.447)	(6.160)	614.769

(*) Represents write-offs for specific provisions and sales from non-performing loans portfolio are shown here. General provisions include the provision amounts allocated for overdraft and credit card limits.

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

II. Explanations on Credit Risk (continued)

7. Exposures subject to countercyclical capital buffer

Current Period			
Country	RWAs of Banking Book for Private Sector Credit Exposures	RWAs of Trading Book	Total
Turkey	65.876.507	1.636.804	67.513.311
Russia	75.621	178	75.799
Malta	152.687	--	152.687
Holland	3.987	4.595	8.582
America	12.412	--	12.412
England	257.828	197.949	455.777
Germany	15.518	24.790	40.308
France	24.827	82.660	107.487
Others	46.750	10.580	57.330
Total	66.466.137	1.957.556	68.423.693

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

Prior Period			
Country	RWAs of Banking Book for Private Sector Credit Exposures	RWAs of Trading Book	Total
Turkey	59.230.638	4.160.969	63.391.607
Russia	165.781	--	165.781
Malta	229.402	--	229.402
Marshall Islands	50.455	--	50.455
Austria	16.217	--	16.217
England	34.721	81.221	115.942
Germany	5.212	855	6.067
France	5.634	23.363	28.997
Others	15.160	3.103	18.263
Total	59.753.220	4.269.511	64.022.731

(*) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.

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

II. Explanations on Credit Risk (continued)

8. Information on collaterals, impairment, rating and maturity related to loans granted to individuals and corporates

Details of collaterals of standard and close monitoring loans granted to individuals and corporates are as follows:

Cash loans granted to individuals and corporates	Standard Loans		Loans and Other Receivables Under	
	Current Period	Prior Period	Current Period	Prior Period
Secured Loans:	33.083.734	29.113.026	4.149.052	3.730.807
Secured by Cash Collateral	368.634	550.164	--	--
Secured by Mortgages	1.278.670	1.943.975	1.756.995	2.576.264
Secured by Treasury Guarantees or Securities Issued by Public Sector	850	--	1.196	4.441
Guarantees Issued by Financial Institutions	--	--	--	--
Other Collaterals (being on the pledges, corporate and personal guarantees, promissory notes)	31.435.580	26.618.887	2.390.861	1.150.102
Non-Secured Loans	15.073.399	18.395.135	1.470.476	567.610
Total	48.157.133	47.508.161	5.619.528	4.298.417

The details of the cash loans with the nature of dull receivables extended to individuals and organizations according to the type of collateral received are as follows:

Cash loans granted to individuals and corporates	Non-Performing Loans	
	Current Period	Prior Period
Secured Loans:	271.301	312.885
Secured by Cash Collateral	--	--
Secured by Mortgages	37.835	242.330
Secured by Treasury Guarantees or Securities Issued by Public Sector	--	--
Guarantees Issued by Financial Institutions	--	--
Other Collaterals (being on the pledges, corporate and personal guarantees, promissory notes)	233.466	70.555
Non-Secured Loans	627.793	434.852
Total	899.094	747.737

The details of the non-cash loans extended to individuals and organizations according to the type of collateral received are as follows:

Non-cash loans granted to individuals and corporates	Standard Loans		Loans and Other Receivables Under	
	Current Period	Prior Period	Current Period	Prior Period
Secured Loans:	1.056.596	828.929	60.478	66.318
Secured by Cash Collateral	151.608	127.675	7.065	14.496
Secured by Mortgages	7.707	26.696	631	547
Secured by Treasury Guarantees or Securities Issued by Public Sector	--	--	--	--
Guarantees Issued by Financial Institutions	--	--	--	--
Other Collaterals (being on the pledges, corporate and personal guarantees, promissory notes)	897.281	674.558	52.782	51.275
Non-Secured Loans	544.367	145.181	81	360
Total	1.600.963	974.110	60.559	66.678

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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 December 2024, the Bank's net short position is TL 1.535.558 (31 December 2023: TL 91.923 net short position) resulting from short position on the balance sheet amounting to TL 9.298.630 (31 December 2023: TL 291.372 short position) and long position on the off-balance amounting to TL 7.763.072 (31 December 2023: TL 199.449 long position). The Bank uses "Standard Method" in legal reporting to measure the foreign exchange risk.

US Dollar purchase rate as at the balance sheet date	TL 35,2803
Euro purchase rate as at the balance sheet date	TL 36,7362

Date	USD	EURO
25 December 2024	35,2162	36,6592
26 December 2024	35,2033	36,6076
27 December 2024	35,1368	36,6134
30 December 2024	35,2233	36,7429
31 December 2024	35,2803	36,7362

The simple arithmetic averages of US Dollar and EUR buying rates in December 2024 are TL 34,9046 and TL 36,5733 (in full TL amounts) respectively.

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III. Explanations on currency risk (continued)

Current Period	EUR	USD	Other	Total
Assets				
Cash (Cash in Vault, Foreign Currency Cash, Money in Transit, Cheques Purchased, Precious Metal) and Balances with the CBRT	3.462.103	4.725.219	2.797.642	10.984.964
Due From Banks	1.071.972	1.016.274	691.377	2.779.623
Financial Assets at Fair Value through Profit/Loss (*)	22.691	189.354	--	212.045
Money Market Placements	551.093	70.569	--	621.662
Financial Assets Measured at Fair Value through Other Comprehensive Income (FVOCI)	171.985	6.413.716	23.340	6.609.041
Loans and Receivables(**)	7.878.017	3.295.327	--	11.173.344
Investments in Assoc., Subsidiaries and Entities under Common Control (Joint Vent.)	--	--	--	--
Financial Assets Measured at Amortized Cost	2.069.554	2.425.806	--	4.495.360
Derivative Financial Assets Hedging Purposes	--	--	--	--
Tangible Assets	--	--	--	--
Intangible Assets	--	--	--	--
Other Assets (***)	10.770	9.070	--	19.840
Total Assets	15.238.185	18.145.335	3.512.359	36.895.879
Liabilities				
Bank Deposits	6.956	1.482.071	25.881	1.514.908
Foreign Currency Deposits	2.355.349	5.562.773	17.233.053	25.151.175
Money Market Borrowings	710.339	5.281.229	--	5.991.568
Funds Provided from Other Financial Institutions	574.540	--	--	574.540
Securities Issued(****)	--	12.778.778	--	12.778.778
Sundry Creditors	24.819	117.114	2.914	144.847
Derivative Fin. Liabilities for Hedging Purposes	--	--	--	--
Other Liabilities(*****)	5.758	6.418	26.517	38.693
Total Liabilities	3.677.761	25.228.383	17.288.365	46.194.509
Net Balance Sheet Position	11.560.424	(7.083.048)	(13.776.006)	(9.298.630)
Net Off-Balance Sheet Position	(11.368.251)	5.254.179	13.877.144	7.763.072
Financial Derivative Assets (*****)	8.518.256	44.020.772	24.765.648	77.304.676
Financial Derivative Liabilities (*****)	19.886.507	38.766.593	10.888.504	69.541.604
Non-Cash Loans (*****)	242.061	345.705	--	587.766
Prior Period				
Total Assets	12.568.502	20.695.034	2.420.614	35.684.150
Total Liabilities	4.546.492	24.886.707	6.542.323	35.975.522
Net Balance Sheet Position	8.022.010	(4.191.673)	(4.121.709)	(291.372)
Net Off-Balance Sheet Position	(8.440.135)	4.530.277	4.109.307	199.449
Financial Derivative Assets (*****)	10.404.673	46.477.910	9.197.953	66.080.536
Financial Derivative Liabilities (*****)	18.844.808	41.947.633	5.088.646	65.881.087
Non-Cash Loans (*****)	299.085	265.229	--	564.314

(*) Accruals of trading derivative financial assets amounting to TL 273.954 are not included.

(**) Includes foreign currency indexed loans and accruals amounting to TL 25.011.

(***) TL 92.652 of prepaid expenses are not included.

(****) Securities issued as subordinated loan classified under "Subordinated debt instruments - Other debt instruments" in the balance sheet are included.

(*****) TL 277.234 of accruals of derivative financial liabilities are not included.

(*****) In the current period, foreign currency purchase commitments within the financial derivative assets amounted to TL 5.996.910 (31 December 2023: TL 5.294.270), foreign currency sale commitments within the derivative financial liabilities amounted to TL 3.951.254 (31 December 2023: TL 3.723.467).

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

The following table demonstrates prospective increase and decrease in equities and profit/loss as of 31 December 2024 and 2023 (excluding tax effect) in case of a 10% decrease of TL against the currencies below. This analysis has been prepared under the assumption that all other variables, especially interest rates, are constant.

	Current Period		Prior Period	
	Profit/Loss	Equity	Profit/Loss	Equity
USD	(181.479)	(182.887)	37.761	33.860
Euro	19.413	19.217	(41.626)	(41.813)
Other FC	10.181	10.114	(1.185)	(1.240)
Total (Net)	(151.885)	(153.556)	(5.050)	(9.193)

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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
Assets							
Cash (Cash in TL, Cash in Foreign Currency, Cash in Transit, Cheques Purchased) and Balances with the Central Bank of Turkey	16.283.955	--	--	--	--	6.980.021	23.263.976
Banks	1.163.783	--	--	--	--	2.191.584	3.355.367
Financial Assets at Fair Value Through Profit or Loss(*)	1.669.719	225.828	186.430	39.444	48.284	--	2.169.705
Interbank Money Market Placements	621.662	--	--	--	--	--	621.662
Financial Assets Measured at Fair Value through Other Comprehensive Income (*****)	5.659.544	3.932.469	11.311.605	2.981.699	6.744.200	--	30.629.517
Loans(**)	11.904.588	16.759.455	18.746.435	3.950.944	1.526.322	294.211	53.181.955
Financial Assets Measured at Amortized Cost	885.203	800.315	2.182.928	2.871.776	142.478	--	6.882.700
Other Assets(***)	--	--	--	--	--	9.483.588	9.483.588
Total Assets	38.188.454	21.718.067	32.427.398	9.843.863	8.461.284	18.949.404	129.588.470
Liabilities							
Bank Deposits	3.286.971	--	--	--	--	38.043	3.325.014
Other Deposits	50.017.607	9.690.650	947.694	2.191	--	21.629.026	82.287.168
Interbank Money Market Received	680.466	5.311.102	--	--	--	--	5.991.568
Sundry Creditors(****)	--	--	--	--	--	1.511.822	1.511.822
Marketable Securities Issued(****)	--	--	--	12.778.778	--	--	12.778.778
Funds Borrowed From Other Institutions	--	--	574.540	--	--	--	574.540
Other Liabilities(*****)	1.009.551	319.191	294.958	275.039	41.151	21.179.690	23.119.580
Total Liabilities	54.994.595	15.320.943	1.817.192	13.056.008	41.151	44.358.581	129.588.470
Balance Sheet Long Position	--	6.397.124	30.610.206	--	8.420.133	--	45.427.463
Balance Sheet Short Position	(16.806.141)	--	--	(3.212.145)	--	(25.409.177)	(45.427.463)
Off-Balance Sheet Long Position	4.550.000	--	--	300.000	--	82.941.672	87.791.672
Off-Balance Sheet Short Position	(4.859.924)	(106.969)	(46.830)	(300.000)	--	(83.417.682)	(88.731.405)
Total Position	(17.116.065)	6.290.155	30.563.376	(3.212.145)	8.420.133	(25.885.187)	(939.733)

(*) Includes derivative financial assets.

(**) Non-performing loans of (TL 899.094) and related expected credit losses of (TL 604.883) are presented in "non-interest bearing" column.

(***) Non-interest bearing column includes TL 1.003.788 investments in subsidiaries, TL 1.606.786 tangible assets, TL 911.183 intangible assets, TL 1.881.911 current and deferred tax asset, TL 4.083.092 other assets and TL 4.052 of expected credit losses on financial assets.

(****) Securities issued as subordinated loan classified under "Subordinated debt instruments - Other debt instruments" in the balance sheet are included.

(*****) Non-interest bearing column includes TL 15.206.084 shareholders' equity, TL 5.076.302 other liabilities, TL 1.504.015 provisions and TL 905.111 tax liabilities.

(*****) Financial Assets at Fair Value through Other Comprehensive Income line also includes loans that are classified as financial assets measured at fair value through other comprehensive income of TL 13.455.988.

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IV. Explanations on interest rate risk (continued)

Interest rate sensitivity of assets, liabilities and off-balance sheet items (Based on repricing dates):

Prior Period	Up to 1 month	1-3 Months	3-12 Months	1-5 Years	Over 5 Years	Non-interest Bearing	Total
Assets							
Cash (Cash in TL, Cash in Foreign Currency, Cash in Transit, Cheques Purchased) and Balances with the Central Bank of Turkey	14.477.587	--	--	--	--	4.089.995	18.567.582
Banks	1.831.257	--	--	--	--	1.253.113	3.084.370
Financial Assets at Fair Value Through Profit or Loss(*)	3.635.457	366.168	189.986	10.998	--	19.042	4.221.651
Interbank Money Market Placements	2.798.486	--	--	--	--	--	2.798.486
Financial Assets Measured at Fair Value through Other Comprehensive Income	3.988.823	1.105.231	1.770.962	1.507.992	779.817	4.897	9.157.722
Loans(**)	7.858.932	14.875.114	21.083.539	5.001.762	2.372.462	207.847	51.399.656
Financial Assets Measured at Amortized Cost	413.097	594.571	2.725.019	5.432.939	141.815	--	9.307.441
Other Assets(***)	--	--	--	--	--	4.841.511	4.841.511
Total Assets	35.003.639	16.941.084	25.769.506	11.953.691	3.294.094	10.416.405	103.378.419
Liabilities							
Bank Deposits	645.218	1.185.430	--	--	--	178.108	2.008.756
Other Deposits	42.570.513	10.960.141	357.123	325.897	--	12.222.216	66.435.890
Interbank Money Market Received	2.606.685	5.003.637	--	--	--	--	7.610.322
Sundry Creditors(****)	--	--	--	--	--	2.002.040	2.002.040
Marketable Securities Issued(****)	--	--	--	7.180.853	--	--	7.180.853
Funds Borrowed From Other Institutions	42.194	333.219	1.949.848	--	--	--	2.325.261
Other Liabilities(****)	478.678	290.498	246.138	210.154	34.335	14.555.494	15.815.297
Total Liabilities	46.343.288	17.772.925	2.553.109	7.716.904	34.335	28.957.858	103.378.419
Balance Sheet Long Position	--	--	23.216.397	4.236.787	3.259.759	--	30.712.943
Balance Sheet Short Position	(11.339.649)	(831.841)	--	--	--	(18.541.453)	(30.712.943)
Off-Balance Sheet Long Position	236	2.389	--	--	--	99.637.761	99.640.386
Off-Balance Sheet Short Position	(146.053)	(105.192)	(140.397)	--	--	(98.701.908)	(99.093.550)
Total Position	(11.485.466)	(934.644)	23.076.000	4.236.787	3.259.759	(17.605.600)	546.836

(*) Includes derivative financial assets.

(**) Non-performing loans of TL 747.737 and related expected credit losses of TL 539.890 are presented in "non-interest bearing" column.

(***) Non-interest bearing column includes TL 1.003.788 investments in subsidiaries, TL 863.932 tangible assets, TL 787.722 intangible assets, TL 813.138 current and deferred tax assets, TL 10.380 assets held for sale, TL 1.368.028 other assets and TL 5.477 of expected credit losses on financial assets.

(****) Securities issued as subordinated loan classified under "Subordinated debt instruments - Other debt instruments" in the balance sheet are included.

(*****) Non-interest bearing column includes TL 10.425.923 shareholders' equity, TL 3.423.393 other liabilities, TL 1.976.015 provisions and TL 732.203 tax liabilities.

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IV. Explanations on interest rate risk (continued)

Average interest rates applied to financial instruments

Current Period	EUR %	USD %	TL %
Assets			
Cash (Cash in TL, Cash in Foreign Currency, Cash in Transit, Cheques Purchased) and Balances with the Central Bank of Turkey	--	--	--
Banks	3,25	4,50	47,83
Financial Assets at Fair Value Through Profit/ Loss	--	8,12	2,80
Interbank Money Market Placements	3,25	4,50	--
Financial Assets Measured at Fair Value through Other Comprehensive Income	5,19	7,24	41,07
Loans (**)	7,11	8,28	49,20
Financial Assets Measured at Amortized Cost	5,25	4,16	47,03
Liabilities			
Bank Deposits	--	4,50	46,50
Other Deposits	0,12	0,52	47,57
Interbank Money Market Received	2,58	4,02	--
Sundry Creditors	--	--	--
Marketable Securities Issued(*)	--	9,95	--
Funds Borrowed from Other Financial Institutions	6,20	--	--

(*) Includes subordinated debts, which are classified under "Subordinated Debts Other Debt Instruments" in Balance Sheet, as well.

(**) Includes loans which are classified under "Financial Assets measured at fair value through other comprehensive income" in Balance Sheet, as well.

Prior Period	EUR %	USD %	TL %
Assets			
Cash (Cash in TL, Cash in Foreign Currency, Cash in Transit, Cheques Purchased) and Balances with the Central Bank of Turkey	--	--	--
Banks	4,00	5,62	42,50
Financial Assets at Fair Value Through Profit/ Loss	--	3,36	10,80
Interbank Money Market Placements	4,00	5,50	43,05
Financial Assets Measured at Fair Value through Other Comprehensive Income	5,72	7,90	34,25
Loans	7,88	8,91	39,14
Financial Assets Measured at Amortized Cost	4,91	5,50	22,10
Liabilities			
Bank Deposits	--	--	27,49
Other Deposits	1,38	1,10	41,04
Interbank Money Market Received	--	5,62	--
Sundry Creditors	--	--	--
Marketable Securities Issued(*)	--	9,80	--
Funds Borrowed from Other Financial Institutions	7,28	6,07	--

(*) Includes subordinated debts, which are classified under "Subordinated Debts Other Debt Instruments" in Balance Sheet, as well.

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IV. Explanations on interest rate risk (continued)

Interest rate on banking book

As per the “Regulation on Measurement and Evaluation of Interest Rate Risk Resulted from Banking Book as per Standard Shock Method” published by the BRSA on 23 August 2011, the Bank analyses and reports to the Bank’s senior management the interest rate sensitivity of equity on a monthly basis by applying positive and negative shocks to the interest sensitive on balance sheet and off-balance sheet positions which are distributed into groups based on their cash flows.

Interest rate sensitivity of equity as of 31 December 2024:

Current Period	Shocked Applied (+/- x bps)	Gains/ Losses	Gains/ Equity - Losses /Equity
TRY	500	(935.549)	-4,34%
TRY	-400	818.625	3,80%
USD Dollar	200	336.128	1,56%
USD Dollar	-200	(336.808)	-1,56%
Euro	200	(260.879)	-1,21%
Euro	-200	290.000	1,35%
Total (For Positive Shocks)		(860.300)	-3,99%
Total (For Negative Shocks)		771.817	3,59%

(*) As of 31 December 2024, the Central Bank’s foreign exchange buying rate for 26 June 2023 was used.

Prior Period	Shocked Applied (+/- x bps)	Gains/ Losses	Gains/ Equity - Losses /Equity
TRY	500	(493.897)	-3,74%
TRY	-400	427.740	3,24%
USD Dollar	200	357.149	2,71%
USD Dollar	-200	(386.722)	-2,93%
Euro	200	(362.761)	-2,75%
Euro	-200	408.589	3,10%
Total (For Positive Shocks)		(499.509)	-3,79%
Total (For Negative Shocks)		449.607	3,41%

(*) As of 31 December 2023, the Central Bank’s foreign exchange buying rate for 31 December 2022 was used.

(*) It also includes bonds issued as subordinated loans shown under the item “Subordinated Debt Instruments - Other Debt Instruments” in the balance sheet.

V. Explanations on position risk of equity securities resulted from banking book

Equity investments	Comparison		
	Balance sheet Value	Fair Value	Market Value
1.Equity Investment Group A	-	-	-
Listed on the stock exchange	-	-	-
1.Equity Investment Group B	-	-	-
Listed on the stock exchange	-	-	-
1.Equity Investment Group C	-	-	-
Listed on the stock exchange	-	-	-
1.Equity Investment Group Other(*)	22.286	-	-

(*) As of 31 December 2024, the Central Bank’s foreign exchange buying rate for 26 June 2023 was used.

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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
HIGH-QUALITY LIQUID ASSETS				
1 Total high-quality liquid assets (HQLA)			28.450.386	12.044.366
CASH OUTFLOWS				
2 Deposits from natural persons and retail deposits	72.001.212	19.364.226	6.446.324	1.936.423
3 Stable deposits	15.075.938	--	753.797	--
4 Less stable deposits	56.925.274	19.364.226	5.692.527	1.936.423
5 Unsecured funding except for retail deposits and deposits from natural persons, of which:	13.172.026	4.062.316	9.217.555	2.527.788
6 Operational deposits	--	--	--	--
7 Non-Operational deposits	6.423.175	2.389.937	2.569.270	955.975
8 Other unsecured funding	6.748.851	1.672.379	6.648.285	1.571.813
9 Secured funding	--	--	5.717	5.717
10 Other cash outflows	13.704.156	1.562.158	1.886.352	988.375
11 Outflows related to derivative exposures and other collateral requirements	1.087.330	916.317	1.087.330	916.317
12 Outflows related to restructured financial instruments	--	--	--	--
13 Payment commitments granted for debts to financial markets and other off-balance sheet commitments	12.616.826	645.841	799.022	72.058
14 Other revocable off-balance sheet commitments and other contractual obligations	--	--	--	--
15 Other irrevocable or conditionally revocable off-balance sheet obligations	153.456	36	153.456	36
16 TOTAL CASH OUTFLOWS			17.709.403	5.458.338
CASH INFLOWS				
17 Secured receivables	--	--	--	--
18 Unsecured receivables	10.755.404	3.888.632	6.779.149	3.200.927
19 Other cash inflows	707.493	493.151	707.493	493.151
20 TOTAL CASH INFLOWS	11.462.897	4.381.783	7.486.642	3.694.078
21 TOTAL HQLA			28.450.386	12.044.366
22 TOTAL NET CASH OUTFLOWS			10.222.761	1.764.260
23 LIQUIDITY COVERAGE RATIO (%)			278,30	682,69

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

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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
HIGH-QUALITY LIQUID ASSETS				
1 Total high-quality liquid assets (HQLA)			21.472.790	14.920.643
CASH OUTFLOWS				
2 Deposits from natural persons and retail deposits	51.868.666	16.131.276	4.708.032	1.597.344
3 Stable deposits	8.671.679	-	429.381	-
4 Less stable deposits	43.196.987	16.131.276	4.278.651	1.597.344
5 Unsecured funding except for retail deposits and deposits from natural persons, of which:	16.381.446	6.218.678	11.797.913	4.652.087
6 Operational deposits	..	..	..	..
7 Non-Operational deposits	7.457.760	2.530.431	2.952.199	1.004.116
8 Other unsecured funding	8.923.686	3.688.247	8.845.714	3.647.971
9 Secured funding	..	..	115.714	115.714
10 Other cash outflows	7.465.610	1.148.676	1.311.233	836.769
11 Outflows related to derivative exposures and other collateral requirements	838.826	807.267	831.431	799.926
12 Outflows related to restructured financial instruments	..	..	..	..
13 Payment commitments granted for debts to financial markets and other off-balance sheet commitments	6.626.784	341.409	479.802	36.843
14 Other revocable off-balance sheet commitments and other contractual obligations	..	..	..	..
15 Other irrevocable or conditionally revocable off-balance sheet obligations	57.890	8	57.384	8
16 TOTAL CASH OUTFLOWS			17.990.275	7.201.922
CASH INFLOWS				
17 Secured receivables	..	..	..	..
18 Unsecured receivables	11.451.510	3.546.359	8.364.691	3.032.247
19 Other cash inflows	729.847	458.346	729.847	458.346
20 TOTAL CASH INFLOWS	12.013.751	3.891.813	9.094.538	3.490.593
21 TOTAL HQLA			21.472.790	14.920.643
22 TOTAL NET CASH OUTFLOWS			8.895.737	3.711.329
23 LIQUIDITY COVERAGE RATIO (%)			241,38	402,03

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

The table below shows the lowest, highest and average Liquidity Coverage Ratio for the last 3 months of 1 January - 31 December 2024 period.

Current Period	Highest	Date	Lowest	Date	Average
TL+FC	423,74%	08/10/2024	182,94%	26/12/2024	283,53%
FC	1160,50%	04/11/2024	249,04%	29/11/2024	678,23%
Prior Period	Highest	Date	Lowest	Date	Average
TL+FC	393,33%	26/10/2023	165,75%	08/11/2023	250,80%
FC	1.097,44%	01/10/2023	202,74%	08/12/2023	442,17%

The Bank implements the calculation in accordance with the Regulation of Liquidity Coverage Ratio Calculation of Banks dated 21 March 2014 and numbered 28948 published in the Official Gazette. As per the related regulation high quality liquid assets are mainly securities portfolio, cash assets and reserve requirements. The important factors affecting the results of the liquidity coverage ratio are the changes in the remaining maturities of the items and changes in the amounts of deposits and money market transactions, the remaining maturities of which are less than 30 days. Deposits form a significant portion of the Bank's sources of funds, on the other hand bonds issued, money market borrowings, funds provided from abroad are other important sources of funding.

The Bank calculates cash outflows and transactions that are complete collateral arising from derivative transactions, taking into account the 24-month averages in accordance, with The Bank implements with the Regulation of Liquidity Coverage Ratio Calculation of Banks published in the Official Gazette dated 21 March 2014 and numbered 28948.

According to the Regulation on Calculating the Liquidity Coverage Ratio of Banks, the liquidity ratio must be at least 80% for foreign currency and at least 100% for total. The utmost care is taken about compliance with these ratios and there is no discrepancy.

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

Presentation of assets and liabilities according to their remaining maturities:

Current Period	Demand	Up to 1 Month	1-3 Months	3-12 Months	1-5 Year	5 Years and Over	Unallocated (**)	Total
Assets								
Cash (Cash in TL, Cash in Foreign Currency, Cash in Transit, Cheques Purchased) and Balances with the Central Bank of Turkey	13.051.297	10.212.679	--	--	--	--	--	23.263.976
Banks	2.191.585	1.163.782	--	--	--	--	--	3.355.367
Financial Assets at Fair Value Through Profit or Loss(*)	--	1.749.837	140.779	187.122	41.338	50.629	--	2.169.705
Interbank Money Market Placements	--	621.662	--	--	--	--	--	621.662
Financial Assets at Fair Value Through Other Comprehensive Income (*****)	--	2.574.674	2.602.547	10.102.569	7.235.870	8.113.857	--	30.629.517
Loans (**)	--	17.667.340	16.417.830	15.312.138	2.236.381	1.254.055	294.211	53.181.955
Financial Assets Measured at Amortized Cost	--	101.390	547.363	2.182.928	3.655.589	395.430	--	6.882.700
Other Assets(***)	--	--	--	--	--	--	9.483.588	9.483.588
Total Assets	15.242.882	34.091.364	19.708.519	27.784.757	13.169.178	9.813.971	9.777.799	129.588.470
Liabilities								
Bank Deposits	38.043	3.286.971	--	--	--	--	--	3.325.014
Other Deposits	21.629.026	50.017.611	9.690.650	947.690	2.191	--	--	82.287.168
Funds Borrowed from Other Financial Institutions	--	--	--	574.540	--	--	--	574.540
Interbank Money Market Received	--	680.466	5.311.102	--	--	--	--	5.991.568
Marketable Securities Issued(****)	--	--	--	--	12.778.778	--	--	12.778.778
Sundry Creditors	--	1.511.822	--	--	--	--	--	1.511.822
Other Liabilities (*****)	--	4.297.976	367.347	370.779	285.733	41.440	17.756.305	23.119.580
Total Liabilities	21.667.069	59.794.846	15.369.099	1.893.009	13.066.702	41.440	17.756.305	129.588.470
Net Liquidity Surplus / (Gap)	(6.424.187)	(25.703.482)	4.339.420	25.891.748	102.476	9.772.531	(7.978.506)	--
Net Off-Balance Sheet Position								
Derivative Financial Assets	--	2.232.777	(126.872)	(278.529)	112	--	--	1.827.488
Derivative Financial Liabilities	--	64.401.222	8.985.176	8.845.352	490.147	--	--	82.721.897
Non-Cash Loans	63.270	24.889	223.720	864.281	103.717	425.258	--	1.705.135
Total Assets	12.564.684	28.845.177	17.479.933	21.337.336	14.579.870	3.522.061	5.049.358	103.378.419
Total Liabilities	12.400.324	48.985.624	18.387.339	2.639.000	7.726.509	34.338	13.205.285	103.378.419
Net Liquidity Gap	164.360	(20.140.447)	(907.406)	18.698.336	6.853.361	3.487.723	(8.155.927)	--
Net Off-Balance Sheet Position								
Derivative Financial Assets	--	(165.476)	269.688	584.274	268	--	--	688.754
Derivative Financial Liabilities	--	60.951.305	21.025.346	9.848.276	1.862.591	--	--	93.687.518
Non-Cash Loans	--	61.116.781	20.755.658	9.264.002	1.862.323	--	--	92.998.764
Total Assets	--	81.961	107.845	234.760	221.556	417.842	--	1.063.964

(*) Includes derivatives financial assets.

(**) Non-performing loans net-off related expected credit losses and expected credit losses for stage 1 and stage 2 loans are presented in "unallocated" column.

(****) Certain assets on the balance sheet that are necessary for The Banking operations but not convertible into cash in the short term such as tangible assets, stationary supplies and prepaid expenses are included in this column.

(*****) Securities issued as subordinated loan classified under "Subordinated debt- Other debt instruments" in the balance sheet are also included.

(*****) Shareholders' equity and provisions are classified in other liabilities in unallocated column.

(*****) Includes loans that are classified as financial assets measured at fair value through other comprehensive income of TL 13.455.988 as well.

Contractual maturity analysis of liabilities according to remaining maturities

Current Period	Carrying Values	Gross Nominal						
		Outflows	Demand	Up to 1 month	1-3 Months	3-12 Months	1-5 Years	5 Years and Over
Bank Deposit	3.325.014	3.327.424	38.043	3.289.381	--	--	--	--
Other Deposit	82.287.168	83.240.966	21.629.026	50.179.586	10.343.870	1.085.430	3.054	--
Money Market Funds	5.991.568	6.029.723	--	681.407	5.348.316	--	--	--
Securities Issued	--	--	--	--	--	--	--	--
Funds Borrowed	574.540	585.400	--	--	--	585.400	--	--
Subordinated Debts	12.778.778	18.991.304	--	--	410.767	953.201	17.627.336	--
Total	104.957.068	112.174.817	21.667.069	54.150.374	16.102.953	2.624.031	17.630.390	--

Prior Period	Carrying Values	Gross Nominal						
		Outflows	Demand	Up to 1 month	1-3 Months	3-12 Months	1-5 Years	5 Years and Over
Bank Deposit	2.008.756	2.068.221	178.108	652.584	1.237.529	--	--	--
Other Deposit	66.435.890	67.309.103	12.222.216	42.966.160	11.315.225	402.574	402.928	--
Money Market Funds	7.610.322	7.672.385	--	2.614.975	5.057.410	--	--	--
Securities Issued	--	--	--	--	--	--	--	--
Funds Borrowed	2.325.261	2.395.536	--	42.264	338.810	2.014.462	--	--
Subordinated Debts	7.180.853	9.853.219	--	--	342.748	342.748	9.167.723	--
Total	85.561.082	89.298.464	12.400.324	46.275.983	18.291.722	2.759.784	9.570.651	--

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

The contractual maturity analysis of the Bank's derivative instruments is as follows;

Current Period	Total	Up to 1 Month	Up to 3 Months	3-12 Months	1-5 Year	5 Year and over
Forward Transactions	15.469.965	9.299.545	2.978.900	3.001.373	190.147	--
Swap Transactions	43.730.701	40.647.753	1.144.239	1.638.709	300.000	--
Options	22.658.191	14.101.310	4.762.792	3.794.089	--	--
Futures Transactions	463.483	305.970	99.245	58.268	--	--
Other (*)	399.558	46.645	--	352.913	--	--
Total	82.721.898	64.401.223	8.985.176	8.845.352	490.147	--

(*) The other line includes commodity options and swaps in the amount of TL 399.558.

Prior Period	Total	Up to 1 Month	Up to 3 Months	3-12 Months	1-5 Year	5 Year and over
Forward Transactions	36.228.320	17.549.587	11.293.711	6.740.139	644.883	--
Swap Transactions	47.290.135	36.341.497	8.276.476	2.596.729	75.433	--
Options	9.171.822	6.913.196	1.353.736	375.830	529.060	--
Futures Transactions	384.026	147.025	101.423	135.578	--	--
Other (*)	613.215	--	--	--	613.215	--
Total	93.687.518	60.951.305	21.025.346	9.848.276	1.862.591	--

(*) The other line includes commodity options and swaps in the amount of TL 613.215.

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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	Unweighted Amount According to Residual Maturity			d
		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	Total Weighted Amount
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

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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	17.037.424	--	--	--	17.037.424
2 Tier 1 Capital and Tier 2 Capital	10.045.431	--	--	--	10.045.431
3 Other Capital Instruments	6.991.993	--	--	--	6.991.993
4 Real-person and Retail Customer Deposits	--	--	41.384.000	--	37.695.581
5 Stable Deposits	--	--	8.999.629	--	8.549.647
6 Less Stable Deposits	--	--	32.384.371	--	29.145.934
7 Other Obligations	--	866.178	9.050.173	--	4.958.176
8 Operational deposits	--	--	--	--	--
9 Other Obligations	--	866.178	9.050.173	--	4.958.176
10 Liabilities equivalent to interconnected assets					
11 Other Liabilities	4.047.165	1.974.707.419	--	--	--
12 Derivative liabilities		--	--	--	--
13 All other equity not included in the above categories	4.047.165	1.974.707.419	--	--	--
14 Available stable funding					59.691.181
Required stable funding					
15 High Quality Liquid Assets					--
16 Deposits held at financial institutions for operational purposes	--	--	--	--	--
17 Performing Loans	--	29.509.553	43.456.123	16.494.403	38.451.127
18 Encumbered loans to financial institutions, where the loan is secured against Level 1 assets	--	--	--	--	--
19 Unencumbered loans to financial institutions or encumbered loans that are not secured against Level 1 assets	--	29.509.553	--	7.612.364	9.229.656
20 Loans to corporate customers, real persons and or retail customers, central banks, other than credit agencies and/or financial institutions	--	--	43.456.123	8.882.039	29.221.471
21 Loans with a risk weight of less than or equal to 35%	--	--	--	--	--
22 Residential mortgages	--	--	--	--	--
23 Residential mortgages with a risk weight of less than or equal to 35%	--	--	--	--	--
24 Securities that are not in default and do not qualify as HQLA and exchange-traded equities	--	--	--	--	--
25 Assets equivalent to interconnected liabilities					
26 Other Assets	--	--	--	--	10.879.754
27 Physical traded commodities, including gold	3.009.317				--
28 Initial margin posted or given guarantee fund to central counterparty			1.282		1.090
29 Derivative Assets			1.681.095		1.681.096
30 Derivative Liabilities before the deduction of the variation margin			--		--
31 Other Assets not included above	3.009.317	747.737	--	5.440.514	9.197.568
32 Off-balance sheet commitments		--	--	--	--
33 Total Required stable funding					49.330.881
34 Net Stable Funding Ratio (%)					121,00

(*) Under the heading of other liabilities; Liabilities to Credit Institutions, Financial Institutions and Central Banks with Remaining Maturity Less than six Months and Other Obligations with Non-Maturities are included.

Net Stable Funding Ratios realized during 1 October - 31 December 2024 period are listed in the table below.

Current Period	October - December 2024
Net Stable Funding Ratio %	128,81%
Prior Period	October - December 2023
Net Stable Funding Ratio %	114,07%

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VII. Explanations on leverage ratio

The table of leverage level calculated in accordance with the Regulation on Assessment and Calculation of Banks' Leverage Level published in the Official Gazette numbered 28812 and dated 5/11/2013 shown below.

As of 31 December 2024, Bank's unconsolidated leverage ratio calculated in accordance with the "Regulation on Assessment and Calculation of The Banks' Leverage Level" is 11,90%. Minimum leverage ratio has to be 3% according to the regulation.

Balance sheet assets	Current Period(*)	Prior Period(*)
1 Balance sheet items (excluding derivative financial instruments and credit derivatives but including collaterals)	118.147.226	90.634.982
2 (Assets deducted in determining Tier 1 capital)	(2.450.263)	(2.101.158)
3 Total balance sheet risks (sum of lines 1 and 2)	115.696.963	88.533.824
Derivative financial instruments and credit derivatives		
4 Replacement cost associated with all derivative financial instruments and credit derivatives	972.682	1.128.218
5 Potential credit risk associated with all derivative financial instruments and credit derivatives	566.497	738.907
6 Total risks of derivative financial instruments and credit derivatives (sum of lines 4 to 5)	1.539.179	1.867.125
Securities or commodity financing transactions (SCFT)		
7 Risks from SCFT assets (except for on-balance sheet)	2.125.306	3.028.080
8 Risks from brokerage activities related exposures	..	..
9 Total risks related with securities or commodity financing transactions (sum of lines 7 to 8)	2.125.306	3.028.080
Off-balance sheet transactions		
10 Gross notional amounts of off-balance sheet transactions	30.373.832	15.016.195
11 (Adjustments for conversion to credit equivalent amounts)	..	..
12 Total risks of off-balance sheet items (sum of lines 10 and 11)	30.373.832	15.016.195
Capital and total risks		
13 Tier 1 capital	17.775.136	8.346.484
14 Total risks (sum of lines 3, 6, 9 and 12)	149.735.280	108.445.224
Leverage ratio		
15 Leverage ratio	11,90	7,70

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

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

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VIII. Explanation on presentation of assets and liabilities at their fair values

Valuation methods of the financial instruments valued with their fair value are shown below.

	Book Value		Fair Value	
	Current Period	Prior Period	Current Period	Prior Period
Current Period				
Financial assets	64.044.592	66.591.778	63.505.509	66.114.805
Money market placements	621.662	2.798.486	621.662	2.798.486
Due from banks	3.355.367	3.084.370	3.355.367	3.084.370
Financial assets measured at amortized cost	6.885.608	9.309.266	6.687.353	9.077.897
Loans	53.181.955	51.399.656	52.841.127	51.154.052
Financial liabilities	100.477.322	79.952.800	100.477.322	79.952.800
Interbank deposits	3.325.014	2.008.756	3.325.014	2.008.756
Other deposits	82.287.168	66.435.890	82.287.168	66.435.890
Funds provided from other financial institutions	574.540	2.325.261	574.540	2.325.261
Marketable securities issued (*)	12.778.778	7.180.853	12.778.778	7.180.853
Miscellaneous payables	1.511.822	2.002.040	1.511.822	2.002.040

(*) Includes bonds issued in the nature of subordinated loans presented in "Subordinated Debt Instruments - Other Debt Instruments" in the balance sheet. The fair values of financial assets measured at amortized cost are determined based on quoted market prices or, where such prices cannot be determined, on quoted market prices for similar securities with similar interest, maturity and other terms and conditions. The fair value of loans granted is calculated by discounting future cash flows using current market interest rates for fixed rate loans. The carrying amount of floating rate borrowings represents their fair value. For other assets and liabilities, fair value is measured at amortized cost using the effective interest method.

Current Period	1st Level TL		2nd Level TL		3rd Level TL	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
Financial Assets						
Financial Assets Measured at Fair Value through Profit and Loss	1.291.944	3.314.653	--	--	--	--
Financial Assets Measured at Fair Value through Other Comprehensive Income	14.709.160	8.721.514	2.464.369	436.208	--	--
Derivative Financial Assets	--	--	877.761	906.998	--	--
Loans Measured at Fair Value through Profit and Loss	--	--	13.455.988	--	--	--
Total	16.001.104	12.036.167	16.798.118	1.343.206	--	--
Financial Liabilities						
Derivative Financial Liabilities	--	--	1.452.716	886.851	--	--
Total	--	--	1.452.716	886.851	--	--

Level 1 : Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 : Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices)

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs)

IX. Explanation on transactions carried out on behalf of customers and fiduciary activities

None.

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X. Explanations on securitization positions

1. Securitization positions in banking accounts

Current Period	Founded by the bank			Sponsored by the bank			Invested by the bank		
	Conventional	Synthetic	Total	Conventional	Synthetic	Total	Conventional	Synthetic	Total
1 Retail (total)	87.000	--	87.000	--	--	--	416.901	--	416.901
2 Residential mortgage	--	--	--	--	--	--	--	--	--
3 Credit card	--	--	--	--	--	--	--	--	--
4 Other retail receivables	87.000	--	87.000	--	--	--	416.901	--	416.901
5 Re-securitisation	--	--	--	--	--	--	--	--	--
6 Corporate (total)	213.753	--	213.753	--	--	--	421.709	--	421.709
7 Corporate loans	213.753	--	213.753	--	--	--	421.709	--	421.709
8 Commercial mortgage	--	--	--	--	--	--	--	--	--
9 Lease and receivables taken over	--	--	--	--	--	--	--	--	--
10 Other corporate	--	--	--	--	--	--	--	--	--
11 Re-securitization	--	--	--	--	--	--	--	--	--

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

Prior Period	Founded by the bank			Sponsored by the bank			Invested by the bank		
	Conventional	Synthetic	Total	Conventional	Synthetic	Total	Conventional	Synthetic	Total
1 Retail (total)	378.271	--	378.271	--	--	--	139.311	--	139.311
2 Residential mortgage	--	--	--	--	--	--	--	--	--
3 Credit card	--	--	--	--	--	--	--	--	--
4 Other retail receivables	378.271	--	378.271	--	--	--	139.311	--	139.311
5 Re-securitisation	--	--	--	--	--	--	--	--	--
6 Corporate (total)	98.026	--	98.026	--	--	--	25.756	--	25.756
7 Corporate loans	98.026	--	98.026	--	--	--	25.756	--	25.756
8 Commercial mortgage	--	--	--	--	--	--	--	--	--
9 Lease and receivables taken over	--	--	--	--	--	--	--	--	--
10 Other corporate	--	--	--	--	--	--	--	--	--
11 Re-securitization	--	--	--	--	--	--	--	--	--

(*) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.

2. Securitization positions in banking accounts and their associated capital requirements - invested by the bank

Current Period	Position Amounts (based on RW intervals)				
	≤%20 RW	>% 20 with %50 RW	>%50 with %100 RW	>%100 with <%1250 RW	%1250 RW
1 TOTAL RECEIVABLES	838.610	--	--	--	--
2 Traditional Securitization	838.610	--	--	--	--
3 Securitization	416.901	--	--	--	--
4 Retail	421.709	--	--	--	--
5 Corporate	--	--	--	--	--
6 Re-securitization	--	--	--	--	--
7 Senior	--	--	--	--	--
8 Non-senior	--	--	--	--	--
9 Synthetic Securitization	--	--	--	--	--
10 Securitization	--	--	--	--	--
11 Retail	--	--	--	--	--
12 Corporate	--	--	--	--	--
13 Re-securitization	--	--	--	--	--
14 Senior	--	--	--	--	--
15 Non-senior	--	--	--	--	--

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

Prior Period	Position Amounts (based on RW intervals)				
	≤%20 RW	>% 20 with %50 RW	>%50 with %100 RW	>%100 with <%1250 RW	%1250 RW
1 TOTAL RECEIVABLES	476.297	--	--	--	--
2 Traditional Securitization	476.297	--	--	--	--
3 Securitization	476.297	--	--	--	--
4 Retail	378.271	--	--	--	--
5 Corporate	98.026	--	--	--	--
6 Re-securitization	--	--	--	--	--
7 Senior	--	--	--	--	--
8 Non-senior	--	--	--	--	--
9 Synthetic Securitization	--	--	--	--	--
10 Securitization	--	--	--	--	--
11 Retail	--	--	--	--	--
12 Corporate	--	--	--	--	--
13 Re-securitization	--	--	--	--	--
14 Senior	--	--	--	--	--
15 Non-senior	--	--	--	--	--

(*) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.

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XI. Explanations on risk management objectives and policies

The Bank's risk management approach:

The Bank does not apply any netting on balance sheet and off-balance sheet. Guarantees and derivatives are not used as credit mitigation techniques; but only financial collaterals consisting of cash blockages are used.

Risk Management System refers to the Board of Directors, the Audit Committee, the Risk Management Committee, the Asset-Liability Committee and the Risk Management Department which have been composed in order to manage systemic risks that the Bank is exposed to. The Board of Directors is the owner of the Bank's Risk Management System and ensures the establishment of an effective, sufficient and appropriate risk management system as well as the continuity of the system. The main objective of the Bank's Risk Management System is to identify, measure, monitor and control the risks that the Bank is exposed to, by determining the policies, limits and procedures to control, to monitor, and if necessary to change the risk-return structure of the Bank's future cash flows, the level and the quality of related activities.

As part of the Risk Management System, the Asset and Liability Committee presentation is prepared on a weekly basis and the Risk Committee and the Board of Directors presentations are prepared on a monthly basis. The presentations mainly consist of the Bank's financial statements, profit and loss analysis, credit risk, market risk, liquidity risk, concentration risk, interest rate risk due to banking book, and operational risk as well as the risk that the Bank is currently exposed to or possible risks.

The Board of Directors of the Bank delegated the authorization related to the hedge accounting to the Asset and Liability Committee with the condition of providing regular information. At the same time the Bank has organized credit policies and risk mitigation policies due to credit risk. All processes of the Bank are controlled by the Bank's Internal Control Department's control matrices regularly and are subject to supervision by the Internal Audit Department at the same time.

The Bank uses credit rating models and/or decision trees and rating systems using financial and non-financial data for loan customers as a risk measurement system. Market risk measures are calculated within the scope of the Regulation on Measurement and Evaluation of Capital Adequacy of Banks and using only internal model and market data for intra-bank use. In addition to these, risks are measured and reported with regular stress tests. Three stress tests (base, negative, extremely negative) are performed on a yearly basis, stress tests are performed on a monthly basis for market risk and counter party credit risk, stress tests are performed on a weekly basis for interest rate risk and liquidity risk by Risk Management Department of Bank and then they are shared with senior management in the ALCO and the Risk Committee meetings.

Periodic reports about liquidity risk, interest risk, securities portfolio, credit risk, customer concentration, sectorial concentration, collateral structure and capital adequacy are reported to the Board of Directors and senior management.

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XI. Explanations on risk management objectives and policies (continued)

The notes and related explanations prepared in accordance with the ‘Communiqué on Disclosures to be announced to the Public on Risk Management by Banks’ published in the Official Gazette and entered into force as of 31 March 2016 are included in this section. The following tables, which should be presented annually in accordance with the related communiqué, have not been presented as of 31 December 2024 since the standard approach is used in the capital adequacy calculation of the Bank:

- RWA flow statements of credit risk exposures under IRB (Internal Ratings Based)
- RWA flow statements of CCR exposures under the Internal Model Method (IMM)
- RWA flow statements of market risk exposures under an Internal Model Approach (IMA)
- Qualitative disclosures related to IRB models
- IRB - Credit risk exposures by portfolio and PD range
- IRB - Effect on RWA of credit derivatives used as CRM techniques
- IRB - Backtesting of probability of default (PD) per portfolio
- IRB (specialised lending and equities under the simple risk weight method)
- CCR exposures by portfolio and PD scale
- Quantitative disclosures related to IRB models
- Internal model approach for trade account

a. Overview of Risk Weighted Amounts

	Risk Weighted Amounts		Minimum Capital Requirements
	Current Period	Prior Period	Current Period
1 Credit risk (excluding counterparty credit risk) (CCR)	62.296.101	55.082.106	4.983.688
2 Of which standardised approach (SA)	62.296.101	55.082.106	4.983.688
3 Of which internal rating-based (IRB) approach	--	--	--
4 Counterparty credit risk	3.491.973	5.979.333	279.358
5 Of which standardised approach for counterparty credit risk (SA-CCR)	3.491.973	5.979.333	279.358
6 Of which internal model method (IMM)	--	--	--
7 Equity position in banking book under basic risk weighting or internal rating-based	--	--	--
8 Equity investments in funds - look-through approach	3.308.148	4.542.842	264.652
9 Equity investments in funds - mandate-based approach	--	--	--
10 Equity investments in funds - 1250% risk weighting approach	--	--	--
11 Settlement risk	--	--	--
12 Securitisation exposures in banking book	861.887	128.273	68.951
13 Of which IRB ratings-based approach (RBA)	--	--	--
14 Of which IRB supervisory formula approach (SFA)	--	--	--
15 Of which SA/simplified supervisory formula approach (SSFA)	--	--	--
16 Market risk	5.363.463	3.611.013	429.077
17 Of which standardised approach (SA)	5.363.463	3.611.013	429.077
18 Of which internal model approaches (IMM)	--	--	--
19 Operational risk	12.274.988	6.259.460	981.999
20 Of which basic indicator approach	12.274.988	6.259.460	981.999
21 Of which standardised approach	--	--	--
22 Of which advanced measurement approach	--	--	--
23 Amounts below the thresholds for deduction from capital (subject to 250% risk weight)	--	--	--
24 Floor adjustment	--	--	--
25 Total (1+4+7+8+9+10+11+12+16+19+23+24)	87.596.560	75.603.027	7.007.725

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

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XI. Explanations on risk management objectives and policies (continued)

b) Differences and matching between asset and liabilities' carrying values in financial statements and risk amounts in capital adequacy calculation

Current Period	Carrying values of items in accordance with Turkish Accounting Standards					Not subject to capital requirements or subject to deduction from capital
	Carrying values in financial statements prepared as per TAS	Subject to credit risk	Subject to counterparty credit risk(*)	Securitisation exposures	Subject to market risk (**)	
Assets						
Cash (Cash on Hand, Money in Transit, Purchased Cheques) and Balances With Central Bank of Turkey	23.263.976	23.263.976	..	..	..	..
Banks	3.355.367	3.355.367	..	..	..	..
Money Markets Placements	621.662	621.662	..	..	..	..
Financial Assets Measured at Fair Value Through Profit or Loss	1.291.944	..	..	..	..	..
Financial Assets Measured at Fair Value through Other Comprehensive Income	30.629.517	30.629.517	2.670.982	..	..	..
Financial Assets Measured at amortized cost	6.885.608	6.885.608	3.318.678	..	..	..
Derivative financial assets	877.761	..	1.076.228	..	877.761	..
Expected Credit Losses (-)	(6.960)	(6.960)	..	..	..	..
Loans (net)	53.181.955	53.181.955	..	..	..	..
Assets Held for Sale and Assets of Discontinued Operations(net)	880	880	..	..	..	..
Investment in Associates (net)	856.588	856.588	..	..	..	..
Investment in Subsidiaries (net)	147.200	147.200	..	..	..	..
Joint-Ventures (net)	..	..	..	..	..	..
Tangible Assets (net)	1.606.786	1.606.786	..	..	..	..
Intangible Assets (net)	911.183	..	..	..	..	911.183
Investment Property (net)	..	..	..	..	..	..
Tax Asset	1.881.911	1.881.911	..	..	..	..
Other Assets	4.083.092	4.083.092	..	..	..	..
Total Assets	129.588.470	126.507.582	7.065.888	..	877.761	911.183
Liabilities						
Deposits	85.612.182	..	..	..	..	85.612.182
Funds Borrowed	574.540	..	..	..	..	574.540
Money Market Funds	5.991.568	..	5.190.552	..	801.016	5.991.568
Securities Issued	..	..	..	..	..	..
Funds	..	..	..	..	..	..
Financial Liabilities at Fair Value Through Profit or Loss	..	..	..	..	..	..
Derivative financial liabilities	1.452.716	..	..	..	1.452.716	1.452.716
Factoring Payables	..	..	..	..	..	..
Lease Payables	487.174	..	..	..	..	487.174
Provisions	1.504.015	..	..	..	..	..
Tax Liability	905.111	..	..	..	..	905.111
Liabilities for Assets Held for Sale and Assets of Discontinued Operations (net)	..	..	..	..	..	..
Subordinated Debts	12.778.778	..	..	..	..	..
Other liabilities	5.076.302	..	..	..	..	5.076.302
Shareholders' Equity	15.206.084	..	..	..	..	15.206.084
Total Liabilities	129.588.470	..	5.190.552	..	2.253.732	115.305.677

(*) Unconsolidated Financial Statements of the Bank

(**) Disclosed based on gross amounts of the securities.

(***) Disclosed based on gross position amounts subject to general market risk and specific risk.

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

XI. Explanations on risk management objectives and policies (continued)

b) Differences and matching between asset and liabilities' carrying values in financial statements and risk amounts in capital adequacy calculation (continued)

Prior Period	Carrying values of items in accordance with Turkish Accounting Standards					Not subject to capital requirements or subject to deduction from capital
	Carrying values in financial statements prepared as per TAS	Subject to credit risk	Subject to counterparty credit risk(*)	Securitisation exposures	Subject to market risk (**)	
Assets						
Cash (Cash on Hand, Money in Transit, Purchased Cheques) and Balances With Central Bank of Turkey	18.567.582	18.567.582	--	--	--	--
Banks	3.084.370	3.084.369	--	--	--	--
Money Markets Placements	2.798.486	2.798.484	--	--	--	--
Financial Assets Measured at Fair Value Through Profit or Loss	3.314.653	--	--	--	--	--
Financial Assets Measured at Fair Value through Other Comprehensive Income	9.157.722	9.157.722	2.236.219	--	--	--
Financial Assets Measured at amortized cost	9.309.266	9.309.266	5.508.005	--	--	--
Derivative financial assets	906.998	--	656.534	--	906.998	--
Non-performing Financial Assets	(7.302)	(7.302)	--	--	--	--
Loans (net)	51.399.656	51.399.656	--	--	--	--
Assets Held for Sale and Assets of Discontinued Operations(net)	10.380	10.380	--	--	--	--
Investment in Associates (net)	856.588	856.588	--	--	--	--
Investment in Subsidiaries (net)	147.200	147.200	--	--	--	--
Joint-Ventures (net)	--	--	--	--	--	--
Tangible Assets (net)	863.932	863.932	--	--	--	--
Intangible Assets (net)	787.722	--	--	--	--	787.722
Investment Property (net)	--	--	--	--	--	--
Tax Asset	813.138	813.138	--	--	--	--
Other Assets	1.368.028	1.368.029	--	--	--	--
Total Assets	103.378.419	98.369.044	8.400.758	--	906.998	787.722
Liabilities						
Deposits	68.444.646	--	--	--	--	68.444.646
Funds Borrowed	2.325.261	--	--	--	--	2.325.261
Money Market Funds	7.610.322	--	4.075.014	--	3.535.308	7.610.322
Securities Issued	--	--	--	--	--	--
Funds	--	--	--	--	--	--
Financial Liabilities at Fair Value Through Profit or Loss	--	--	--	--	--	--
Derivative financial liabilities	886.851	--	--	--	886.851	886.851
Factoring Payables	--	--	--	--	--	--
Lease Payables	372.952	--	--	--	--	372.952
Provisions	1.976.015	--	--	--	--	--
Tax Liability	732.203	--	--	--	--	912.203
Liabilities for Assets Held for Sale and Assets of Discontinued Operations (net)	--	--	--	--	--	--
Subordinated Debts	7.180.853	--	--	--	--	--
Other liabilities	3.423.393	--	--	--	--	3.423.393
Shareholders' Equity	10.425.923	--	--	--	--	10.425.921
Total Liabilities	103.378.419	--	4.075.014	--	4.422.159	94.401.549

(*) Unconsolidated Financial Statements of the Bank

(**) Disclosed based on gross amounts of the securities.

(***) Disclosed based on gross position amounts subject to general market risk and specific risk.

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XI. Explanations on risk management objectives and policies (continued)

c) The main sources of the differences between the risk amounts and the amounts assessed in accordance with TAS in the financial statements

Current Period	Total	Credit risk	Subject to the securitization	Counterparty	Market risk(*)
Carrying Value of Assets in Accordance with Communiqué "Preparation of Financial Statements"	129.588.470	126.507.582	--	7.065.888	877.761
Carrying value of liabilities that are subjected to counterparty credit risk as per TAS	--	--	--	5.190.552	2.253.732
3 Total Net Amount	129.588.470	126.507.582	--	1.875.336	(1.375.971)
4 Off-balance sheet amounts(**)	23.196.953	22.633.461	--	563.492	563.492
5 Valuation differences	--	--	--	--	--
6 Differences due to different netting rules	--	--	--	--	6.175.942
7 Differences due to consideration of provisions	--	--	--	--	--
8 Differences resulted from the BRSA's applications	--	--	--	--	--
9 Differences due to risk mitigation	--	--	--	5.190.551	--
10 Risk Amounts	152.785.423	149.141.043	--	7.629.379	5.363.463

(*)Risk amounts include financial instruments in trading accounts as per to the "Regulation on Measurement and Assessment of Capital Adequacy of Banks" and market risk due to calculated capital requirement for currency risk.

(**)Off-balance sheet amounts subject to capital adequacy ratio calculation.

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

Prior Period	Total	Credit risk	Subject to the securitization	Counterparty	Market risk(*)
Carrying Value of Assets in Accordance with Communiqué "Preparation of Financial Statements"	103.378.419	98.549.044	--	8.400.758	906.998
Carrying value of liabilities that are subjected to counterparty credit risk as per TAS	--	--	--	4.075.014	4.422.159
3 Total Net Amount	103.378.419	98.549.044	--	4.325.744	(3.515.161)
4 Off-balance sheet amounts(**)	16.355.235	15.652.284	--	702.951	702.951
5 Valuation differences	--	--	--	--	--
6 Differences due to different netting rules	--	--	--	--	6.425.060
7 Differences due to consideration of provisions	--	--	--	--	--
8 Differences resulted from the BRSA's	--	--	--	--	--
9 Differences due to risk mitigation	--	--	--	4.075.014	--
10 Risk Amounts	119.733.654	114.201.328	--	9.103.709	3.612.850

(*)Risk amounts include financial instruments in trading accounts as per to the "Regulation on Measurement and Assessment of Capital Adequacy of Banks" and market risk due to calculated capital requirement for currency risk.

(**)Off-balance sheet amounts subject to capital adequacy ratio calculation.

(***) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.

Explanation on the differences between the risk amounts and the amounts assessed in accordance
With TAS in the financial statements:

Disclosures regarding differences between amounts valued according to TAS and risk exposures

The differences between the amounts assessed under TAS and the amounts after risk reduction in transactions subject to counterparty credit risk stem from the addition of potential risk amounts to the renewal costs of derivative transactions subject to the CPR and the volatility adjustments for repo / reverse repo transactions. Funds provided to differences arising from risk reduction are also included by opening separate line for them.

Valuations of securities TAS subject to market risk in accordance with TAS represent the fair value of held for trading financial instruments. On the other hand, the values in the risk amount line represents the amount subject to market risk based on the capital requirements calculated for the losses arising due factors such as interest rate risk of the market risk, equity price risk, currency risk in accordance with the "Regulation for Measurement and Evaluation of Banks' Capital Adequacy Ratio".

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XI. Explanations on risk management objectives and policies (continued)**Disclosures regarding differences between amounts valued according to TAS and risk exposures
(continued)**

If financial instruments that are accounted for at their fair value are traded in an active market, the valuation is based on that market price. The TL borrowing instruments in the held for trading securities portfolio comprise of government securities. These securities are evaluated at the weighted average trading price in the Istanbul Stock Exchange. For TL securities that are not traded, the market price is calculated based on the CBRT prices. For the FX securities in the same portfolio, the average of purchase and sale quotations in the market are considered as the market price. Derivative financial instruments are evaluated using the discounted cash flow model using market data. Input data used in evaluations using market value and/or valuation methods are periodically checked for validity and independence.

Information on Credit Risk**General Qualitative Information on Credit Risk:**

The Bank's credit risk management policies are established in line with the strategy approved by the Board of Directors in accordance with the related regulations and are based on prudence, sustainability and the customers' credit worthiness principles.

The limits are set in accordance with the Risk Policies by the Board of Directors based on the Bank's risk appetite. In accordance with the determined risk limits, the authorizations and sub-authorizations are done by the Credit Policies which is in line with the determined limits. Special attention is given to ensure that the limits are in line with market expectations and the Bank's strategies.

Credit rating models and decision trees are used in the credit underwriting processes in accordance with the risk appetite, credit policies set by the Bank and the targets of the Bank. The grading of all customers except for individual credit customers by the Bank is essential. The individual loan portfolio is managed via an automated decision trees.

Customer selection is carried out in accordance with policies and strategies of the Bank and is based on the ability to pay on time and the cash flows expected to be received from its operations independent from guarantees, sureties and pledged assets. When needed; it is mandatory for the Bank to obtain appropriate collateral in line with the source of the payment for the repayment of the credit from the customers to ensure that their obligations arising from the credit are met on time and in full. The main purpose of collateralization of any loan is to minimize the credit, foreign exchange and maturity risks. In this context, a minimum collateral margin is determined by taking into account the collateral quality and the collection expectations given default and it is ensured that the appropriate collateral is obtained based on the credit type. Before a credit relationship is established with a customer, an analysis and intelligence collection are carried out in order to measure the creditworthiness of the customers. Before the credit decisions; the customer is examined and evaluated with an analysis for factors that have affected its past, present and future performances and any other factors (financial and non-financial data) that may affect its past, present and future performances.

Credit risk is encountered when the counterparty is unable to fulfill its obligations defined with the agreement. All credit risk bearing banking products are managed with prudent credit policies and procedures in the Bank. The credit quality of the counterparty is evaluated with an internal rating score in all corporate, commercial and SME credit transactions. In order to monitor the credit risk, internal limits are determined on the basis of sector, maturity, customer and internal rating to avoid the risk of concentration.

Credit risk management is a process in which credit risks are assessed and monitored in a consistent manner, besides all credit portfolios are included on a consolidated basis. Credit risk is managed on the basis of portfolios, risk / return balance and asset quality of the Bank, and the credit risk is governed by the principles contained in the policy documents. In addition, credit-based evaluation, underwriting and follow-up are carried out by the units in the Loans group within the framework of the relevant processes. Loans proposals are evaluated by the credit units of the Headquarters, if necessary, within the framework of the level of authority based on the determined amount and finalized the loan proposal by the Credit Committee and the Board of Directors.

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XI. Explanations on risk management objectives and policies (continued)

Information on Credit Risk (continued)

General Qualitative Information on Credit Risk (continued):

The units carry out their risk management activities in accordance with the risk appetite and capacity of the Bank through the use of risk measurement and management tools within the policies established by the Board of Directors. In this context, the organizational structure for credit risk management and control functions is detailed as follows the units included in the scope of Credit Risk Management are Corporate Loans, Commercial Loans Allocation, Credit Monitoring and Collection Department and Risk Analysis Department. Decisions on credit policies are taken by the Credit Committee.

Allocated credit limits and usages, exceeded limits, assessments of large risks and overdue loans are regularly reported to the senior management.

In the course of credit risk management, the Risk Management Department conducts monitoring and reporting of internal concentration limits. It is ensured that the policies related to the concentration risk management are prepared and processed within the policies of allocation, monitoring, limit monitoring and management. Regular reporting on the cost of the loan and the development of the following loans is made. In addition, stress test and scenario analysis studies related to the loan portfolio are carried out within the scope of ICAAP.

The evaluation of the internal systems established to cover all branches and units and the maintenance of the continuity of functioning, competence and efficiency are among the highest priorities of the Bank's Board of Directors. Within the scope of internal systems, the duties and responsibilities of the Board of Directors, Internal Audit, Internal Control and Operational Risk and Risk Management activities are carried out by the Audit Committee.

As of 01 January 2024, the Bank has classified some of its newly opened short-term loans as Financial Assets at Fair Value Through Other Comprehensive Income due to a business model change aimed at collecting cash flows related to its contracts or selling these loans. The loans in question amounting to TL 13.455.988 are presented in the "Other Financial Assets" line under "Financial Assets at Fair Value Through Other Comprehensive Income" in the financial statements. The relevant loans consist of corporate loans amounting to TL 4.563.113 and consumer loans amounting to TL 8.892.875. The loans subject to classification continue to be evaluated within the scope of credit risk.

Credit Quality of Assets

Current Period	Gross carrying values in accordance with Turkish Accounting Standards (TAS) in financial statements prepared in accordance with statutory consolidation		Allowances/ amortisation and impairments	Net value
	Defaulted	Non-defaulted		
Loans	899.094	53.776.661	1.493.800	53.181.955
Debt securities	--	37.510.228	8.799	37.501.429
Off-balance sheet exposures	73.165	25.596.591	57.237	25.612.519
Total	972.259	116.883.480	1.559.836	116.295.903

Prior Period	Gross carrying values in accordance with Turkish Accounting Standards (TAS) in financial statements prepared in accordance with statutory consolidation		Allowances/ amortisation and impairments	Net value
	Defaulted	Non-defaulted		
Loans	747.737	51.806.578	1.154.659	51.399.656
Debt securities	--	21.776.744	5.075	21.771.669
Off-balance sheet exposures	23.175	19.186.693	25.175	19.184.693
Total	770.912	92.770.015	1.184.909	92.356.018

Changes in stock of default loans and debt securities

	Current Period	Prior Period
1 Defaulted loans and debt securities at end of the previous reporting period	747.737	665.426
2 Loans and debt securities defaulted since the last reporting period	2.727.405	1.062.831
3 Receivables back to non-defaulted status	--	--
4 Amounts written off(*)	1.842.644	489.549
5 Other changes (**)	(733.404)	(490.971)
6 Defaulted loans and debt securities at end of the reporting period (1+2-3-4±5)	899.094	747.737

(*) Sales of non-performing loan portfolios are disclosed.

(**) Other changes include collections during the period.

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XI. Explanations on risk management objectives and policies (continued)

Breakdown of receivables by geographical area, sectors and outstanding maturity:

Breakdown by geographical area:

Loans and Other Receivables	Current Period	Prior Period
Domestic	53.573.081	51.114.892
European Union (EU) Countries	199.270	691.624
OECD Countries	40	--
Off-Shore Banking Regions	--	--
USA, Canada	76	18
Other Countries	4.194	44
Total	53.776.661	51.806.578

Sectoral Breakdown:

Loans and Other Receivables	Current Period	Prior Period
Agriculture	1.701.184	1.735.444
Farming and Stockbreeding	1.177.066	911.091
Forestry	524.118	824.353
Fishery	--	--
Manufacturing	13.692.918	10.305.771
Mining and Quarrying	4.713.565	4.203.573
Production	8.130.084	5.761.419
Electricity, Gas and Water	849.269	340.779
Construction	3.547.950	3.229.809
Services	23.225.443	21.593.047
Wholesale and Retail Trade	13.903.873	12.981.284
Accommodation and Dining	2.435.819	3.355.321
Transportation and Telecommunication	2.216.372	2.032.366
Financial Institutions	2.526.770	516.447
Real Estate and Rental Services	349.431	416.562
Self-Employment Services	975.025	1.169.430
Educational Services	228.987	99.758
Health and Social Services	589.166	1.021.879
Others	11.609.166	14.942.507
Total	53.776.661	51.806.578

Breakdown by outstanding maturity:

	Up to 1 month	1-3 Months	3-12 Months	1-5 Years	5 years and over	Total
Current Period	15.391.613	9.960.663	22.479.535	4.284.532	1.660.318	53.776.661
Prior Period	12.142.908	16.184.686	17.701.229	4.152.526	1.625.229	51.806.578

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XI. Explanations on risk management objectives and policies (continued)

Exposures provisioned against by major regions and sectors and write-offs:

Current Period	Non-performing loans	Specific Provisions	Write-offs
Domestic	899.072	604.867	1.842.644
European Union (EU) Countries	--	--	--
OECD Countries	--	--	--
Off-Shore Banking Regions	--	--	--
USA, Canada	--	--	--
Other Countries	22	16	--
Total	899.094	604.883	1.842.644

Prior Period	Non-performing loans	Specific Provisions	Write-offs
Domestic	747.737	539.890	489.549
European Union (EU) Countries	--	--	--
OECD Countries	--	--	--
Off-Shore Banking Regions	--	--	--
USA, Canada	--	--	--
Other Countries	--	--	--
Total	747.737	539.890	489.549

Current Period	Non-performing loans	Specific Provisions	Write-offs
Agriculture	37.458	24.594	54.809
Farming and Stockbreeding	11.466	8.543	35.556
Forestry	25.992	16.051	19.253
Fishery	--	--	--
Manufacturing	83.468	59.526	237.510
Mining and Quarrying	16.737	12.163	50.108
Production	63.014	45.064	179.944
Electricity, Gas and Water	3.717	2.299	7.458
Construction	43.560	31.093	109.481
Services	304.550	215.721	701.388
Wholesale and Retail Trade	253.886	174.282	465.277
Accommodation and Dining	9.390	5.989	142.762
Transportation and Telecommunication	28.380	26.644	46.114
Financial Institutions	32	19	2.007
Real Estate and Rental Services	1.466	1.002	13.897
Self-Employment Services	6.831	4.649	16.527
Educational Services	20	16	2.878
Health and Social Services	4.545	3.120	11.926
Others	430.058	273.949	739.456
Total	899.094	604.883	1.842.644

Prior Period	Non-performing loans	Specific Provisions	Write-offs
Agriculture	14.426	12.634	6.860
Farming and Stockbreeding	9.885	9.062	3.767
Forestry	4.541	3.572	3.093
Fishery	--	--	--
Manufacturing	66.752	55.902	97.952
Mining and Quarrying	16.916	13.594	88.824
Production	44.666	37.221	8.977
Electricity, Gas and Water	5.170	5.087	151
Construction	44.407	35.781	33.909
Services	420.241	301.980	53.710
Wholesale and Retail Trade	116.607	94.522	34.782
Accommodation and Dining	210.479	123.182	632
Transportation and Telecommunication	66.573	64.090	1.802
Financial Institutions	2054	1302	--
Real Estate and Rental Services	4.205	3.788	5450
Self-Employment Services	7.250	5.124	1192
Educational Services	1.604	1576	7.112
Health and Social Services	11.469	8.396	2.740
Others	201.911	133.593	297.118
Total	747.737	539.890	489.549

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XI. Explanations on risk management objectives and policies (continued)

Exposures provisioned against by major regions and sectors and write-offs (continued):

Aging analysis:

Days past due	Current Period	Prior Period
	Amount	Amount
0-30	52.519.626	51.423.060
31-60	685.953	250.004
61-90	571.082	133.514
90+	899.094	747.737
Total	54.675.755	52.554.315

Breakdown of restructured receivables based on whether or not provisions are allocated:

Current Period	Performing loans	Loans under follow-up	Non-performing loans
Provisioned	--	--	6.841
Not provisioned (*)	--	3.048.907	--
Total	--	3.048.907	6.841

(*) The Bank calculates Stage 1 provisions for performing loans and Stage 2 provisions for loans under follow-up.

Prior Period	Performing loans	Loans under follow-up	Non-performing loans
Provisioned	--	--	5.595
Not provisioned (*)	--	3.320.517	--
Total	--	3.320.517	5.595

(*) The Bank calculates Stage 1 provisions for performing loans and Stage 2 provisions for loans under follow-up.

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XI. Explanations on risk management objectives and policies (continued)

Credit risk mitigation techniques-Overview

Current Period	Exposures unsecured: carrying amount as per TAS	Exposures secured by collateral	Collateralized amount of exposures secured by collateral	Exposures secured by financial guarantees	Collateralized amount of exposures secured by financial guarantees	Exposures secured by credit derivatives	Collateralized amount of exposures secured by credit derivatives
2 Debt Securities	37.501.429	--	--	--	--	--	--
3 Total	90.683.384	488.755	488.755	--	--	--	--
4 Of which defaulted	294.211	--	--	--	--	--	--

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

Prior Period	Exposures unsecured: carrying amount as per TAS	Exposures secured by collateral	Collateralized amount of exposures secured by collateral	Exposures secured by financial guarantees	Collateralized amount of exposures secured by financial guarantees	Exposures secured by credit derivatives	Collateralized amount of exposures secured by credit derivatives
2 Debt Securities	21.771.669	--	--	--	--	--	--
3 Total	69.305.265	737.611	734.184	3.427	3.427	--	--
4 Of which defaulted	4.973	202.874	202.874	--	--	--	--

(*) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.

Credit risk exposure and credit risk mitigation techniques

Current Period	Exposures before CCF and CRM		Exposures post-CCF and CRM		RWA and RWA density	
	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA density
1 Exposures to sovereigns and their central banks	38.179.168	--	38.179.168	--	--	0,0%
2 Exposures to regional and local governments	290.793	--	290.793	--	145.397	50,0%
3 Exposures to adm. bodies and non-commercial entities	--	--	--	--	--	0,0%
4 Exposures to multilateral development banks	--	--	--	--	--	0,0%
5 Exposures to international organizations	--	--	--	--	--	0,0%
6 Exposures to banks and brokerage houses	3.148.037	7.489	3.148.037	3.616	678.491	21,5%
7 Exposures to corporates	23.045.222	1.991.491	23.045.222	972.426	23.856.922	99,3%
8 Retail exposures	40.643.473	9.825.193	40.643.473	2.031.000	32.003.812	75,0%
9 Exposures secured by residential property	49.275	49	49.275	10	23.194	47,1%
10 Exposures secured by commercial property	269.871	--	269.871	--	140.339	52,0%
11 Past-due items	234.568	1.658	234.568	1.658	121.258	51,3%
12 Exposures in high-risk categories	453.196	13.264	453.196	6.632	866.786	188,5%
13 Exposures in the form of bonds secured by mortgages	--	--	--	--	--	0,0%
14 Securitization positions	1.139.362	--	1.139.362	--	861.888	75,6%
15 Short term exposures to banks, brokerage houses and corp.	--	--	--	--	--	0,0%
16 Exposures in the form of coll. investment undertakings(*)	3.308.148	--	3.308.148	--	3.308.148	100,0%
17 Other exposures	7.658.490	10.794.319	7.658.490	301.792	4.437.616	55,7%
18 Equity share investments	22.286	--	22.286	--	22.286	100,0%
19 Total	118.441.889	22.633.463	118.441.889	3.317.134	66.466.137	54,6%

(*) Content management methodology is used to calculate the risk-weighted amount of Investments in the form of collective investment undertakings, table above contains final values that obtained by using the content methodology.

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

Prior Period	Exposures before CCF and CRM		Exposures post-CCF and CRM		RWA and RWA density	
	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA density
1 Exposures to sovereigns and their central banks	28.740.667	--	28.744.094	--	--	0,0%
2 Exposures to regional and local governments	14.483	--	14.483	--	7.242	50,0%
3 Exposures to adm. bodies and non-commercial entities	--	--	--	--	--	0,0%
4 Exposures to multilateral development banks	--	--	--	--	--	0,0%
5 Exposures to international organizations	--	--	--	--	--	0,0%
6 Exposures to banks and brokerage houses	4.594.775	4.006	4.594.775	1.854	943.431	20,5%
7 Exposures to corporates	19.741.332	818.149	19.739.964	367.938	16.073.270	79,9%
8 Retail exposures	24.158.525	5.676.904	24.156.466	1.211.037	19.635.473	77,4%
9 Exposures secured by residential property	39.425	115	39.425	23	13.807	35,0%
10 Exposures secured by commercial property	382.751	7.674	382.751	3.328	204.425	52,9%
11 Past-due items	108.367	3.672	108.367	3.672	70.108	62,6%
12 Exposures in high-risk categories	11.924.654	6.141	11.924.654	3.071	19.711.142	165,3%
13 Exposures in the form of bonds secured by mortgages	--	--	--	--	--	0,0%
14 Securitization positions	641.364	--	641.364	--	128.273	20,0%
15 Short term exposures to banks, brokerage houses and corp.	--	--	--	--	--	0,0%
16 Exposures in the form of coll. investment undertakings(*)	4.542.842	--	4.542.842	--	4.542.842	100,0%
17 Other exposures	4.398.509	9.135.625	4.398.509	156.493	2.676.168	58,8%
18 Equity share investments	16.550	--	16.550	--	16.550	100,0%
19 Total	99.304.244	15.652.286	99.304.244	1.747.416	64.022.731	63,4%

(*) Content management methodology is used to calculate the risk-weighted amount of investments in the form of collective investment undertakings, table above contains final values that obtained by using the content methodology.

(**) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.

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XI. Explanations on risk management objectives and policies (continued)

Exposures by asset classes and risk weights

Current Period																
Risk classes/ Risk weight	%	%2	%10	%20	%25	35%(*)	%50	%75	%100	%150	%200	%250	%500	%1250	Other	Total RWA (**)
1 Exposures to sovereigns and their central banks	38.179.168	--	--	--	--	--	--	--	--	--	--	--	--	--	--	38.179.168
2 Exposures to regional and local governments	--	--	--	--	--	--	290.793	--	--	--	--	--	--	--	--	290.793
3 Exposures to adm. bodies and non-commercial entities	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
4 Exposures to multilateral development banks	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
5 Exposures to international organizations	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
6 Exposures to banks and brokerage houses	--	--	--	2.991.117	--	--	160.536	--	--	--	--	--	--	--	--	3.151.653
7 Exposures to corporates	160.725	--	--	--	--	--	--	--	23.856.923	--	--	--	--	--	--	24.017.648
8 Retail exposures	2.724	--	--	--	--	--	--	42.671.749	--	--	--	--	--	--	--	42.674.473
9 Exposures secured by residential property	--	--	--	--	--	40.140	--	--	9.145	--	--	--	--	--	--	49.285
10 Exposures secured by commercial property	--	--	--	--	--	--	259.064	--	10.807	--	--	--	--	--	--	269.871
11 Past-due items	--	--	--	--	--	--	230.727	--	4.709	790	--	--	--	--	--	236.226
12 Exposures in high-risk categories	--	--	--	--	--	--	66.333	--	105	323.813	--	--	69.557	--	--	459.828
13 Exposures in the form of bonds secured by mortgages	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
14 Securitization positions	--	--	--	1.087.816	--	--	--	--	--	--	--	--	--	51.546	--	1.139.362
15 Short term exposures to banks, brokerage houses and corp.	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
16 Exposures in the form of coll. investment undertakings	--	--	--	--	--	--	--	--	3.308.148	--	--	--	--	--	--	3.308.148
17 Equity share investments	--	--	--	--	--	--	--	--	22.286	--	--	--	--	--	--	22.286
18 Other Exposures	3.522.666	--	--	--	--	--	--	--	4.437.616	--	--	--	--	--	--	7.960.282
19 Total	41.865.283	--	--	4.078.933	--	40.140	1.007.473	42.671.749	31.649.739	324.603	--	--	69.557	51.546	--	121.759.023

(*) Collateralized by real estate mortgages

(**) After CCF and CRM

(***) Content management methodology is used to calculate the risk-weighted amount of investments in the form of collective investment undertakings, final value obtained by using the content methodology.

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

Prior Period																
Risk classes/ Risk weight	%	%2	%10	%20	%25	35%(*)	%50	%75	%100	%150	%200	%250	%500	%1250	Other	Total RWA (**)
1 Exposures to sovereigns and their central banks	28.744.094	--	--	--	--	--	--	--	--	--	--	--	--	--	--	28.744.094
2 Exposures to regional and local governments	--	--	--	--	--	--	14.483	--	--	--	--	--	--	--	--	14.483
3 Exposures to adm. bodies and non-commercial entities	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
4 Exposures to multilateral development banks	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
5 Exposures to international organizations	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
6 Exposures to banks and brokerage houses	288.068	8.171	--	4.023.091	--	--	277.299	--	--	--	--	--	--	--	--	4.596.629
7 Exposures to corporates	4.034.632	--	--	--	--	--	--	--	16.073.270	--	--	--	--	--	--	20.107.902
8 Retail exposures	4.132	--	--	--	--	--	--	22.911.589	2.451.782	--	--	--	--	--	--	25.367.503
9 Exposures secured by residential property	--	--	--	--	--	39.448	--	--	--	--	--	--	--	--	--	39.448
10 Exposures secured by commercial property	--	--	--	--	--	--	363.308	--	22.771	--	--	--	--	--	--	386.079
11 Past-due items	--	--	--	--	--	--	91.149	--	13.604	7.286	--	--	--	--	--	112.039
12 Exposures in high-risk categories	49.302	--	--	--	--	--	107.876	--	--	9.449.980	2.040.200	--	280.367	--	--	11.927.725
13 Exposures in the form of bonds secured by mortgages	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
14 Securitization positions	--	--	--	641.364	--	--	--	--	--	--	--	--	--	--	--	641.364
15 Short term exposures to banks, brokerage houses and corp.	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
16 Exposures in the form of coll. investment undertakings	--	--	--	--	--	--	--	--	4.542.842	--	--	--	--	--	--	4.542.842
17 Equity share investments	--	--	--	--	--	--	--	--	16.550	--	--	--	--	--	--	16.550
18 Other Exposures	1.878.834	--	--	--	--	--	--	--	2.676.168	--	--	--	--	--	--	4.555.002
19 Total	34.999.062	8.171	--	4.664.455	--	39.448	854.115	22.911.589	25.796.987	9.457.266	2.040.200	--	280.367	--	--	101.051.660

(*) Collateralized by real estate mortgages

(**) After CCF and CRM

(***) Content management methodology is used to calculate the risk-weighted amount of investments in the form of collective investment undertakings, final value obtained by using the content methodology.

(****) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.

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XI. Explanations on risk management objectives and policies (continued)

Information on credit risk mitigation techniques

The Bank does not apply any netting on balance sheet and off-balance sheet. Guarantees and derivatives are not used as credit mitigation technique; only financial collaterals consisting of cash blockages are used.

Applications related to the valuation and management of collaterals are defined as follows: Appraisals for the mortgages that are received as collaterals are only performed by the firms that have been approved by the BRSA and licensed by the Capital Markets Board (“CMB”). Appraisal reports for the real estates that are received as collaterals for commercial loans, are renewed each year as long as the risk continues. As a rule, each year a different appraisal firm is preferred. Management of the appraisal process is carried out by the Appraisal & Real Estate Project Finance Unit. Vehicle pledges are followed through their insurance values. Regular investigations are performed for the cheques and bills that are received as collaterals and in case of any negative finding the Bank seeks to replace the collateral.

The Bank’s collaterals are mainly composed of cheques, notes, mortgages, guarantees, vehicle pledges and deposit pledges. The Bank’s credit risk concentration mainly consists of corporate receivables and are followed by receivables that are collateralized with mortgage, SME and retail receivables, respectively.

Exposure Categories (*)	Amount	Financial Collaterals	Other/Physical Collaterals (**)	Guarantees and Credit Derivatives
Current Period				
Receivables from central administrations or central banks	38.179.168	--	--	--
Receivables from regional or local administrations	290.793	--	--	--
Purchased Cheques and CBRT	--	--	--	--
Receivables from Administrative Units and Non-Commercial Enterprises	--	--	--	--
Receivables from Multilateral Development Banks	--	--	--	--
Receivables from International Organisations	--	--	--	--
Receivables from Banks and Brokerage Houses	4.030.656	166.175	--	--
Corporate Receivables	30.424.041	5.185.103	--	--
Retail Receivables	43.018.456	8.873	--	--
Receivables that are Collateralized by Residential Property	319.156	--	299.204	--
Past due Receivables	236.226	--	--	--
Receivables Defined in High Risk Category by BRSA	459.828	--	--	--
Securities Collateralised by Mortgages	--	--	--	--
Securitization positions	1.139.362	--	--	--
Short-term Receivables from Banks, Brokerage Houses and Corporates	--	--	--	--
Investments Similar to Collective Investment Funds	3.308.148	--	--	--
Equity Share Investment	22.286	--	--	--
Other Receivables	7.960.282	--	--	--
Total	129.388.402	5.360.151	299.204	--

(*) Non-cash risks presented above after credit conversion.

(**) Other / Physical Collaterals are shown with full amounts which are possible to be used, in line with the Regulation on Measurement and Assessment of Capital Adequacy of Banks and Credit Risk Mitigation Techniques.

(***) As of 31 December 2024, the Central Bank’s foreign exchange buying rate for 26 June 2023 was used.

Exposure Categories (*)	Amount	Financial Collaterals	Other/Physical Collaterals (**)	Guarantees and Credit Derivatives
Prior Period				
Receivables from central administrations or central banks	28.744.094	--	--	3.427
Receivables from regional or local administrations	14.483	--	--	--
Purchased Cheques and CBRT	--	--	--	--
Receivables from Administrative Units and Non-Commercial Enterprises	--	--	--	--
Receivables from Multilateral Development Banks	--	--	--	--
Receivables from International Organisations	--	--	--	--
Receivables from Banks and Brokerage Houses	4.596.629	288.068	--	--
Corporate Receivables	20.107.902	4.034.632	--	--
Retail Receivables	25.367.503	11.669	--	--
Receivables that are Collateralized by Residential Property	425.527	--	402.756	--
Past due Receivables	112.039	--	--	--
Receivables Defined in High Risk Category by BRSA	11.927.725	49.302	119.061	--
Securities Collateralised by Mortgages	--	--	--	--
Securitization positions	641.364	--	--	--
Short-term Receivables from Banks, Brokerage Houses and Corporates	--	--	--	--
Investments Similar to Collective Investment Funds	4.542.842	--	--	--
Equity Share Investment	16.550	--	--	--
Other Receivables	4.555.002	--	--	--
Total	101.051.660	4.383.671	521.817	3.427

(*) Non-cash risks presented above after credit conversion.

(**) Other / Physical Collaterals are shown with full amounts which are possible to be used, in line with the Regulation on Measurement and Assessment of Capital Adequacy of Banks and Credit Risk Mitigation Techniques.

(***) As of 31 December 2023, the Central Bank’s foreign exchange buying rate for 31 December 2022 was used.

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XI. Explanations on risk management objectives and policies (continued)

Counterparty credit risk (CCR) approach analysis

Current Period	Replacement Cost	Potential Credit Exposure	EEPE (Effective Expected for computing Positive Exposure) Alpha used regulatory EAD		EAD post- CRM	RWA
			Positive Exposure)	Alpha used regulatory EAD		
1 Standardised Approach - CCR (for derivatives)	768.605	367.371	--	1,4	1.590.366	1.197.918
2 Internal Model Method (for derivative instruments, repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)	--	--	--	-	-	-
3 Simple Approach for credit risk mitigation (for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)	--	--	--	--	5.989.660	758.650
4 Comprehensive Approach for credit risk mitigation (for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)	--	--	--	--	--	--
5 Value-at-Risk (VaR) for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions	--	--	--	--	--	-
6 Total	768.605	367.371	--	1,4	7.580.026	1.956.568

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

Prior Period	Replacement Cost	Potential Credit Exposure	EEPE (Effective Expected for computing Positive Exposure) Alpha used regulatory EAD		EAD post- CRM	RWA
			Positive Exposure)	Alpha used regulatory EAD		
1 Standardised Approach - CCR (for derivatives)	468.953	496.271	--	1,4	1.351.314	698.679
2 Internal Model Method (for derivative instruments, repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)	--	--	--	--	--	--
3 Simple Approach for credit risk mitigation (for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)	--	--	--	--	7.744.224	3.570.669
4 Comprehensive Approach for credit risk mitigation (for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)	--	--	--	--	--	--
5 Value-at-Risk (VaR) for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions	--	--	--	--	--	--
6 Total	468.953	496.271	--	1,4	9.095.538	4.269.348

(*) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.

Capital requirement for credit valuation adjustment (CVA)

	Current Period		Prior Period	
	EAD post-CRM	RWA	EAD post-CRM	RWA
Total portfolios subject to the Advanced CVA capital obligation	--	--	--	--
1 (i) VaR component (including the 3x multiplier)	--	--	--	--
2 (ii) Stressed VaR component (including the 3x multiplier)	--	--	--	--
3 All portfolios subject to the Standardised CVA capital obligation	7.580.026	1.531.381	9.095.538	1.709.125
4 Total subject to the CVA capital obligation	7.580.026	1.531.381	9.095.538	1.709.125

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

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XI. Explanations on risk management objectives and policies (continued)

CCR exposures by risk class and risk weights - standardised approach

Current Period									
Risk weights	%0	%10	%20	%50	%75	%100	%150	Other	Total Credit Risk
Exposures to sovereigns and their central banks	--	--	--	--	--	--	--	--	--
Exposures to regional and local governments	--	--	--	--	--	--	--	--	--
Exposures to adm. bodies and non-commercial entities	--	--	--	--	--	--	--	--	--
Exposures to multilateral development banks	--	--	--	--	--	--	--	--	--
Exposures to international organizations	--	--	--	--	--	--	--	--	--
Exposures to banks and brokerage houses	166.175	--	50.572	612.903	--	--	--	--	829.650
Exposures to corporates	5.024.378	--	--	--	--	1.382.015	--	--	6.406.393
Retail exposures	--	--	--	--	343.983	--	--	--	343.983
Exposures secured by residential property	--	--	--	--	--	--	--	--	--
Past-due items	--	--	--	--	--	--	--	--	--
Exposures in high-risk categories	--	--	--	--	--	--	--	--	--
Exposures in the form of bonds secured by mortgages	--	--	--	--	--	--	--	--	--
Securitization positions	--	--	--	--	--	--	--	--	--
Short term exposures to banks, brokerage houses and corp.	--	--	--	--	--	--	--	--	--
Exposures in the form of coll. investment undertakings	--	--	--	--	--	--	--	--	--
Equity share investments	--	--	--	--	--	--	--	--	--
Other exposures	--	--	--	--	--	--	--	--	--
Total	5.190.553	--	50.572	612.903	343.983	1.382.015	--	--	7.580.026

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

Prior Period									
Risk Weights	%0	%10	%20	%50	%75	%100	%150	Other	Total Credit Risk
Exposures to sovereigns and their central banks	532.099	--	--	--	--	--	--	--	532.099
Exposures to regional and local governments	--	--	--	--	--	--	--	--	--
Exposures to adm. bodies and non-commercial entities	--	--	--	--	--	--	--	--	--
Exposures to multilateral development banks	--	--	--	--	--	--	--	--	--
Exposures to international organizations	--	--	--	--	--	--	--	--	--
Exposures to banks and brokerage houses	288.068	--	99.263	226.671	--	--	--	--	614.002
Exposures to corporates	3.786.945	--	--	--	--	4.057.164	--	--	7.844.109
Retail exposures	--	--	--	--	105.328	--	--	--	105.328
Exposures secured by residential property	--	--	--	--	--	--	--	--	--
Past-due items	--	--	--	--	--	--	--	--	--
Exposures in high-risk categories	--	--	--	--	--	--	--	--	--
Exposures in the form of bonds secured by mortgages	--	--	--	--	--	--	--	--	--
Securitization positions	--	--	--	--	--	--	--	--	--
Short term exposures to banks, brokerage houses and corp.	--	--	--	--	--	--	--	--	--
Exposures in the form of coll. investment undertakings	--	--	--	--	--	--	--	--	--
Equity share investments	--	--	--	--	--	--	--	--	--
Other exposures	--	--	--	--	--	--	--	--	--
Total	4.607.112	--	99.263	226.671	105.328	4.057.164	--	--	9.095.538

(*) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.

Collaterals Used for Counterparty Credit Risk

Current Period	Collateral for derivative transactions				Collateral for other	
	Fair value of collateral received		Fair value of collateral given		Fair value of collateral received	Fair value of collateral given
	Segregated	Unsegregated	Segregated	Unsegregated		
Cash-local currency	--	--	--	--	--	--
Cash-foreign currency	81.218	--	770.486	--	5.190.552	--
Domestic sovereign debts	--	--	--	--	--	5.989.660
Other sovereign debts	--	--	--	--	--	--
Government agency debts	--	--	--	--	--	--
Corporate debts	--	--	--	--	--	--
Equity securities	--	--	--	--	--	--
Other collateral	--	--	--	--	--	--
Total	81.218	--	770.486	--	5.190.552	5.989.660

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

Prior Period	Collateral for derivative transactions				Collateral for other	
	Fair value of collateral received		Fair value of collateral given		Fair value of collateral received	Fair value of collateral given
	Segregated	Unsegregated	Segregated	Unsegregated		
Cash-local currency	--	--	--	--	--	--
Cash-foreign currency	187.393	--	94.666	--	4.075.014	--
Domestic sovereign debts	--	--	--	--	--	7.713.667
Other sovereign debts	--	--	--	--	--	--
Government agency debts	--	--	--	--	--	--
Corporate debts	--	--	--	--	--	--
Equity securities	--	--	--	--	--	--
Other collateral	--	--	--	--	--	--
Total	187.393	--	94.666	--	4.075.014	7.713.667

(*) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.

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XI. Explanations on risk management objectives and policies (continued)

Exposures to central counterparties

Current period	Current Period		Prior Period	
	EAD (post-CRM)	RWA	EAD (post-CRM)	RWA
Exposures to QCCPs (total)	52.389	4.024	8.868	860
Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	49.353	988	8.171	163
(i) OTC derivatives	--	--	--	--
(ii) Exchange-traded derivatives	49.353	988	8.171	163
(iii) Securities financing transactions	--	--	--	--
(iv) Netting sets where cross-product netting has been approved	--	--	--	--
Non-segregated initial margin	--	--	--	--
Segregated initial margin	--	--	--	--
Pre-funded default fund contributions	3.036	3.036	697	697
Unfunded default fund contributions	--	--	--	--
Exposures to QCCPs (total)	--	--	--	--
Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	--	--	--	--
(i) OTC derivatives	--	--	--	--
(ii) Exchange-traded derivatives	--	--	--	--
(iii) Securities financing transactions	--	--	--	--
(iv) Netting sets where cross-product netting has been approved	--	--	--	--
Non-segregated initial margin	--	--	--	--
Segregated initial margin	--	--	--	--
Pre-funded default fund contributions	--	--	--	--
Unfunded default fund contributions	--	--	--	--

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

Explanations on market risk

Whether the bank within the financial risk management objectives hedges itself against market risk, the precautions taken by the Board of Directors for market risk, the methods used for measuring market risk and time intervals for measurement of market risk

In order to hedge against the market risk within the context of the risk management objectives, the Bank sets its activities related to market risk management in accordance with "Regulations on Banks' Internal Control and Risk Management Systems" published in the Official Gazette no. 29057 dated 11 July 2014 and "Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks" published in the Official Gazette no. 29511 dated 23 October 2015.

Being exposed to market risk, Bank's Board of Directors have defined risk management strategies and policies about risk managements in line with application and recommendation of group and have led to follow-up strategies periodically. The limits of risks are identified and these limits are revised periodically. Board of Directors ensures that risk management group and executive managers should identify, measure, control and manage the Bank's risk.

Market risk arising from trading transactions is limited through the risk appetite policy approved by Board of Directors as "low" and measured by taking into consideration BRSA's standard methodology. Additionally Financial Control Department reports the market value andvs realized profit/loss of trading portfolio. The Risk Management and Asset Liability Committee continuously monitor compliance of trading transactions with the risk appetite policy. Market risk caused by mismatches of asset-liability maturities is also monitored through GAP reports.

Stress tests and scenario analysis are applied in order to reflect the effects of prospective severe market fluctuations in the VaR calculations; and also risk measurement methods such as cash flow projections and GAP analysis are also applied.

Capital to be kept for general market risk and specific risk are calculated by using a standard method in accordance with "Measurement and Assessment of Bank Capital Adequacy Regulation" and are reported monthly.

Whether the bank within the financial risk management objectives hedges itself against market risk, the precautions taken by the Board of Directors for market risk, the methods used for measuring market risk and time intervals for measurement of market risk.

In the calculation of the value at credit risk for the derivative financial instruments, the receivables from counterparties are multiplied by the rates stated in the Article 21 and Appendix-2 of "the Regulation on Measurement and Assessment of Capital Adequacy of Banks", reduced as per the "Regulation on Credit Risk Mitigation Techniques" following included in the relevant exposure category and weighted for a second time. The risk amount related to the Bank's derivative financial instruments are calculated using the "Fair Value Method".

Market risk under standardised approach	Current Period	Prior Period
	RWA	RWA
Outright Products		
1 Interest rate risk (general and specific)	1.783.638	803.500
2 Equity risk (general and specific)	71.550	--
3 Foreign exchange risk	2.087.200	533.350
4 Commodity risk	1.405.913	2.272.263
Options	--	--
5 Simplified approach	--	--
6 Delta-plus method	15.163	3.738
7 Scenario approach	--	--
8 Securitisation	--	--
9 Total	5.363.464	3.612.851

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XI. Explanations on risk management objectives and policies (continued)

1. Quantitative information on counterparty risk

The counterparty risk amount is calculated in accordance with fair value measurement methodology stated in Appendix 2 and section 3 of "Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks".

The replacement costs of the contracts with positive value are obtained by evaluating the contracts according to their fair value. The potential credit risk amount is calculated by multiplying contract or transaction amounts with certain ratios determined in accordance with days to maturity and contract type. The total of replacement cost and potential credit risk make up counterparty risk amount. Counterparty credit risk mitigation considers only cash collaterals.

Current Period	Value	Risk Weights					Total RWA
		%0	%2	%50	%75	%100		%150
Interest-Rate Contracts (*)	--	--	--	--	--	--	--
Foreign-Exchange-Rate Contracts (**)	506.024	--	49.172	320.270	54.104	82.478	284.174
Commodity Contracts	57.468	--	--	29.332	--	28.136	42.802
Equity-Shares Related Contracts	--	--	--	--	--	--	--
Other	--	--	--	--	--	--	--
Gross Positive Fair Values	--	--	--	--	--	--	--
Netting Benefits	--	--	--	--	--	--	--
Net Current Exposure Amount	1.076.227	--	180	263.301	289.879	522.867	871.930
Collaterals Received	--	--	--	--	--	--	--
Net Derivative Position (***)	1.639.719	--	49.352	612.903	343.983	633.481	1.198.906

(*) Repo transactions

(**) Includes option, currency swap and forward contracts.

(***) Consists of foreign exchange rate and interest rate contracts and gross values of positive fair value amounts.

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

Prior Period	Value	Risk Weights					Total RWA
		%0	%20	%50	%75	%100		%150
Interest-Rate Contracts (*)	--	--	--	--	--	--	--
Foreign-Exchange-Rate Contracts (**)	644.271	289.629	8.171	85.133	36.962	224.376	294.827
Commodity Contracts	58.680	--	--	30.656	--	28.024	43.352
Equity-Shares Related Contracts	--	--	--	--	--	--	--
Other	--	--	--	--	--	--	--
Gross Positive Fair Values	--	--	--	--	--	--	--
Netting Benefits	--	--	--	--	--	--	--
Net Current Exposure Amount	656.534	242.469	--	72.621	68.366	273.078	360.663
Collaterals Received	--	--	--	--	--	--	--
Net Derivative Position (***)	1.359.485	532.098	8.171	188.410	105.328	525.478	698.842

(*) Repo transactions

(**) Includes option, currency swap and forward contracts.

(***) Consists of foreign exchange rate and interest rate contracts and gross values of positive fair value amounts.

(****) As of 31 December 2023, the Central Bank's foreign exchange buying rate for 31 December 2022 was used.

Explanations on operational risk

The value at operational risk is calculated according to the "basic indicator approach". Value at operational risk amount is calculated by using the last 3 years' (2023, 2022 and 2021) gross income, in accordance with the Communiqué on "Measurement and Assessment of Capital Adequacy of Banks" issued on Official Gazette dated 6 September 2014 numbered 29111, "Calculation of Operational Risk". 15% of average gross income which is TL 981.999 (31 December 2023: TL 500.757) represents also the minimum capital requirement to recover the risk amount.

Current Period	31/12/21	31/12/22	31/12/23	Total/ No. of		Total
				Years of Positive Gross Income	Rate (%)	
Gross Income	1.924.812	6.803.474	10.911.694	6.546.660	15	981.999
Value at Operational Risk (Total*12,5)						12.274.988

Prior Period	31/12/20	31/12/21	31/12/22	Total/ No. of		Total
				Years of Positive Gross Income	Rate (%)	
Gross Income	1.286.849	1.924.812	6.803.474	3.338.379	15	500.757
Value at Operational Risk (Total*12,5)						6.259.460

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SECTION FIVE

EXPLANATIONS AND NOTES ON THE UNCONSOLIDATED FINANCIAL STATEMENTS

I. Explanations and disclosure related to the assets

1. Information on cash and balances with the Central Bank of Türkiye

	Current Period		Prior Period	
	TL	FC	TL	FC
Cash in TL /Foreign Currency	133.068	2.441.356	163.089	2.746.180
Balances with the Central Bank of Turkey	12.145.944	8.543.608	6.544.938	9.113.375
Other	--	--	--	--
Total	12.279.012	10.984.964	6.708.027	11.859.555

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

	Current Period		Prior Period	
	TL	FC	TL	FC
Unrestricted Demand Deposits	9.376.622	1.100.250	6.104.148	2.274.216
Unrestricted Time Deposits	2.769.322	--	440.790	1.766.292
Restricted Time Deposits	--	7.443.358	--	5.072.867
Total	12.145.944	8.543.608	6.544.938	9.113.375

The reserve requirements in TL, FC and gold kept in accordance with the “Communiqué Regarding the Reserve Requirements” numbered 2005/1 are included in the table.

As of 31 December 2024, the reserve requirement rates vary between 3% and 33% for TL liabilities and between 5% and 30% for foreign currency liabilities depending on their maturities (31 December 2023: 0% and 30% for TL liabilities and 5% and 30% for foreign currency liabilities).

The additional reserve requirement ratio of 4% percent is maintained in Turkish lira for deposits denominated in foreign currency (excluding foreign bank deposits and precious metal accounts).

Beginning on 20 January 2024, a new application has been introduced for banks exceeding the targets, which involves the payment of interest based on the foreign exchange protected deposit amounts and the TL deposit amounts, according to the exchange rate transition and the standard TL transition rates.

The Reserve requirement commission practice has been implemented in two items for banks that are above the conversation targets. First, the commission according to the Renewal and TL conversation rate. Second, the commission according to the share of TL deposit. The commission is paid on the maintained foreign currency deposits reserve requirement amounts.

1.2 Information on banks

	Current Period		Prior Period	
	TL	FC	TL	FC
Banks				
Domestic	567.238	1.410.487	343.762	2.136.470
Foreign	8.506	1.369.136	663	603.475
Foreign head-offices and branches	--	--	--	--
Total	575.744	2.779.623	344.425	2.739.945

1.2.1 Due from foreign banks

	Current Period		Prior Period	
	Unrestricted Balances	Restricted Balances	Unrestricted Balances	Restricted Balances
EU Countries	301.077	197.625	100.169	44.952
USA and Canada	93.699	--	131.706	--
OECD Countries	148.368	574.025	130.191	50.685
Off-Shore Banking Regions	--	--	--	--
Other	62.848	--	146.435	--
Total	605.992	771.650	508.501	95.637

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1. Explanations and disclosure related to the assets (continued)

2. Information on financial assets at fair value through profit or loss

2.1 Information on financial assets at fair value through profit or loss given as collateral or blocked

As of 31 December 2024, there are no financial assets for trading purposes given as collateral (31 December 2023: None).

As of 31 December 2024, the amount of financial assets at fair value through profit or loss not given as collateral or not blocked is TL 1.291.944 (31 December 2023: TL 3.314.653).

2.2 Information on financial assets at fair value through profit or loss subject to repurchase agreements

None.

3. Information on Financial Assets Valued at Fair Value Through Other Comprehensive Income

3.1 Financial assets valued at fair value through other comprehensive income subject to repurchase agreements and provided as collateral blocked

	Current Period		Prior Period	
	TL	FC	TL	FC
Share Certificates	--	--	--	--
Bonds, Treasury Bills and Similar Marketable Securities	3.138.837	2.670.982	4.995.651	1.720.653
Other	--	--	--	--
Total	3.138.837	2.670.982	4.995.651	1.720.653

As of 31 December 2024, the free amount of financial assets valued at fair value through other comprehensive income, excluding collateral/blocked and subject to repo transactions is TL 24.819.698, out of which TL 13.455.988 belongs to the loans valued at fair value through other comprehensive income (31 December 2023: TL 2.441.418, no loan valued at fair value through other comprehensive income).

3.2 Details of financial assets valued at fair value through other comprehensive income

	Current Period	Prior Period
Debt instruments	17.265.200	9.186.845
Quoted on Stock Exchange	15.302.640	8.354.206
Unquoted on Stock Exchange	1.962.560	832.639
Share certificates	4.897	4.897
Quoted on Stock Exchange	--	--
Unquoted on Stock Exchange	4.897	4.897
Impairment provision (-)	96.568	34.020
Total	17.173.529	9.157.722

As of 31 December 2024, loans amounting to TL 13.455.988 are presented in "Other Financial Assets" line under 'Financial Assets Valued at Fair Value Through Other Comprehensive Income' in the financial statements (31 December 2023: None).

4. Derivative Financial Assets

4.1 Positive differences relating to derivative financial assets

	Current Period		Prior Period	
	TL	FC	TL	FC
Forward Transactions	284.141	--	433.679	--
Swap Transactions	307.872	--	395.462	--
Futures Transactions	--	--	--	--
Options	11.794	273.954	8.039	69.818
Other	--	--	--	--
Total	603.807	273.954	837.180	69.818

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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	--	150	--	450
Corporate Shareholders	--	--	--	--
Individual Shareholders	--	150	--	450
Indirect Loans to Shareholders	--	--	--	--
Loans to Employees	14.962	--	13.038	--
Total	14.962	150	13.038	450

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

Cash Loans	Standard Loans	Loans Under Close Monitoring		
		Non-restructured	Restructured	
			Revised Contract Terms	Refinanced
Loans	48.157.133	2.570.621	3.048.907	--
Working Capital Loans	8.533.658	58.389	2.263.085	--
Export Loans	6.144.451	14.378	--	--
Import Loans	--	--	--	--
Loans to Financial Sector	1.863.752	--	--	--
Consumer Loans	6.135.605	577.157	488.982	--
Credit Cards	379.074	28.036	--	--
Others	25.100.593	1.892.661	296.840	--
Specialization Loans	--	--	--	--
Other Receivables	--	--	--	--
Total (*)	48.157.133	2.570.621	3.048.907	--

(*) Factoring receivables amounting to TL 515.764 (31 December 2023: TL 321.297) are included, loans measured at fair value through other comprehensive income amounting to TL 13.455.988 are excluded.

	Current Period		Prior Period	
	Standard Loans	Loans Under Close Monitoring	Standard Loans	Loans Under Close Monitoring
12-months Expected Credit Losses	349.702	--	210.409	--
Significant Increase in Credit Risk	--	539.216	--	404.360
Total	349.702	539.216	210.409	404.360

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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)

5.2 *Information on Standard Loans, Loans Under Close Monitoring and Loans Under Close Monitoring That Are Restructured (continued)*

The overdue analysis of close monitoring loans

Current Period	Commercial Loans	Consumer Loans	Total
1-30 days	484.432	196.054	680.486
31-60 days	364.137	321.816	685.953
61-90 days	358.629	212.453	571.082
Total	1.207.198	730.323	1.937.521

Prior Period	Commercial Loans	Consumer Loans	Total
1-30 days	93.349	82.865	176.214
31-60 days	48.697	183.470	232.167
61-90 days	27.761	106.225	133.986
Total	169.807	372.560	542.367

Maturity analysis of cash loans

	Standard Loans and Other Receivables	Loans and Other Receivables under Close Monitoring	
	Loans and Other Receivables	Loans and Other Receivables	Loans and Receivables with Revised Contract Terms
Short-term Loans and Other Receivables	41.123.901	2.244.537	487.206
Loans	41.123.901	2.244.537	487.206
Specialized Loans	--	--	--
Other Loans	--	--	--
Medium and Long-term Loans and Other Receivables	7.033.231	326.085	2.561.701
Loans	7.033.231	326.085	2.561.701
Specialized Loans	--	--	--
Other Loans	--	--	--

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I. Explanations and disclosure related to the assets (continued)

5. Information on Loans (continued)

5.3 Information on consumer loans, individuals credit cards and credit cards given to personnel

	Short-Term	Medium or Long Term	Total
Consumer Loans-TL	3.199.839	2.664.985	5.864.824
Mortgage Loans	--	47.098	47.098
Vehicle Loans	--	88	88
General Purpose Loans	3.199.839	2.617.799	5.817.638
Other	--	--	--
Consumer Loans-Indexed to FC	--	240	240
Mortgage Loans	--	240	240
Vehicle Loans	--	--	--
General Purpose Loans	--	--	--
Other	--	--	--
Consumer Loans-FC	--	--	--
Mortgage Loans	--	--	--
Vehicle Loans	--	--	--
General Purpose Loans	--	--	--
Other	--	--	--
Individual Credit Cards-TL	402.725	--	402.725
With Installment	90.956	--	90.956
Without Installment	311.769	--	311.769
Individual Credit Cards-FC	--	--	--
With Installment	--	--	--
Without Installment	--	--	--
Loans Given to Employees-TL	5.565	7.423	12.988
Mortgage Loans	--	--	--
Vehicle Loans	--	--	--
General Purpose Loans	5.565	7.423	12.988
Other	--	--	--
Loans Given to Employees - Indexed to FC	--	--	--
Mortgage Loans	--	--	--
Vehicle Loans	--	--	--
General Purpose Loans	--	--	--
Other	--	--	--
Loans Given to Employees - FC	--	--	--
Mortgage Loans	--	--	--
Vehicle Loans	--	--	--
General Purpose Loans	--	--	--
Other	--	--	--
Personnel Credit Cards - TL	1.974	--	1.974
With Installment	151	--	151
Without Installment	1.823	--	1.823
Personnel Credit Cards - FC	--	--	--
With Installment	--	--	--
Without Installment	--	--	--
Overdraft Loans-TL (Real Persons)	1.323.692	--	1.323.692
Overdraft Loans-FC (Real Persons)	--	--	--
Total	4.933.795	2.672.648	7.606.443

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I. Explanations and disclosure related to the assets (continued)

5. Information on Loans (continued)

5.4 Information on commercial loans with installments and corporate credit cards

	Short-Term	Medium or Long Term	Total
Installment Commercial Loans - TL	6.265.883	2.447.383	8.713.266
Real Estate Loans	--	--	--
Vehicle Loans	30.839	116.578	147.417
General Purpose Loans	6.235.044	2.330.805	8.565.849
Other	--	--	--
Installment Commercial Loans - Indexed to FC	--	24.772	24.772
Real Estate Loans	--	--	--
Vehicle Loans	--	--	--
General Purpose Loans	--	24.772	24.772
Other	--	--	--
Installment Commercial Loans - FC	--	--	--
Real Estate Loans	--	--	--
Vehicle Loans	--	--	--
General Purpose Loans	--	--	--
Other	--	--	--
Corporate Credit Cards - TL	2.411	--	2.411
With Installment	45	--	45
Without Installment	2.366	--	2.366
Corporate Credit Cards - FC	--	--	--
With Installment	--	--	--
Without Installment	--	--	--
Overdraft Loans-TL (Legal Entities)	2.220.908	--	2.220.908
Overdraft Loans-FC (Legal Entities)	--	--	--
Total	8.489.202	2.472.155	10.961.357

5.5 Distribution of loans by customers

	Current Period	Prior Period
Public Sector	--	--
Private Sector	53.776.661	51.806.578
Total (*)	53.776.661	51.806.578

(*) Factoring receivables amounting to TL 515.764 (31 December 2023: TL 321.297) are included.

5.6 Distribution of Domestic and Foreign Loans

	Current Period	Prior Period
Domestic Loans	53.573.315	51.114.892
Foreign Loans	203.346	691.686
Total (*)	53.776.661	51.806.578

(*) Factoring receivables amounting to TL 515.764 (31 December 2023: TL 321.297) are included.

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I. Explanations and disclosure related to the assets (continued)

5. Information on Loans (continued)

5.7 Loans granted to subsidiaries and associates

As of 31 December 2024, the Bank has loans granted to subsidiaries and associates amounting to TL 140.132 (31 December 2023: TL 179.981).

5.8 Provisions provided against loans (third stage)

	Current Period	Prior Period
Loans and Receivables with Limited Collectability	401.106	241.268
Loans and Receivables with Doubtful Collectability	98.611	83.045
Uncollectible Loans and Receivables	105.166	215.577
Total	604.883	539.890

5.9 Information on non-performing loans (Net)

5.9.1 Information on loans and other receivables included in non-performing loans which are restructured or rescheduled

	III. Group Loans and receivables with limited collectability	IV. Group Loans and receivables with doubtful collectability	V. Group Uncollectible loans and receivables
Current Period	2.376	4.389	76
Gross Amounts before Provisions	--	--	--
Restructured Loans and Other Receivables	2.376	4.389	76
Prior Period	1.171	289	4.135
Gross Amounts before Specific Provisions	--	--	--
Restructured Loans and Other Receivables	1.171	289	4.135

5.9.2 Movement on non-performing loans

	III. Group Loans and receivables with limited collectability	IV. Group Loans and receivables with doubtful collectability	V. Group Uncollectible loans and receivables
Balances at the End of Prior Period	395.518	121.966	230.253
Additions (+)	2.707.748	12.310	7.347
Transfers from Other Categories of Non-Performing Loans (+)	--	1.125.500	163.331
Transfers to Other Categories of Non-Performing Loans (-)	1.125.500	163.331	--
Collections (-)	442.419	199.645	91.340
Write-offs -) (**)(**)	9.526	117.730	1.796
Sold -) (**)	889.888	630.569	193.135
Corporate and Commercial Loans	582.303	330.987	158.259
Retail Loans	284.828	299.582	34.845
Credit Cards	22.757	--	31
Other	--	--	--
Balances at End of the Period	635.933	148.501	114.660
Provisions (-)	401.106	98.611	105.166
Net Balance on Balance Sheet	234.827	49.890	9.494

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

(**) In 2024, loans amounting to TL 1.713.592 was written off by transferring and selling to asset management companies (2023: 422.626 TL). When the calculation is made considering the loans sold, the Bank's NPL ratio is measured as 3,74% (31 December 2023: 2,21%) instead of 1,32% (31 December 2023: 1,42%).

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I. Explanations and disclosure related to the assets (continued)

5. Information on Loans (continued)

5.9 Information on non-performing loans (Net) (continued)

5.9.3 Information on non-performing loans and other receivables in foreign currencies

	Stage 1	Stage 2	Stage 3
Beginning of period (1 January 2024)	210.409	404.359	539.890
Loans and movements added during the period	178.415	80.251	435.482
Loans and movements moved out during the period	(115.180)	(50.595)	(39.519)
Movements of Stage 1 and Stage 2			
Stage 1 Loans in two periods	80.689	--	--
Transfers from Stage 1 to Stage 2	(1.199)	11.558	--
Stage 2 Loans in two periods	--	102.206	--
Transfers from Stage 2 to Stage 1	11	(1.803)	--
Movements of Stage 3			
Transfers from Stage 1 to Stage 3	(160)	--	57.623
Transfers from Stage 2 to Stage 3	--	(215)	20.437
Stage 3 Loans in two periods (amount and parameter change)	--	--	(52.487)
Write-offs	--	--	--
Sold	(3.283)	(6.545)	(356.543)
Period end (31 December 2024)	349.702	539.216	604.883

5.9.4 Information regarding gross and net amounts of non-performing loans with respect to debtor groups

	III. Group Loans and receivables with limited collectability	IV. Group Loans and receivables with doubtful collectability	V. Group Uncollectible loans and receivables
Current Period			
Balance as of Period End	--	--	28.451
Provisions (-)	--	--	26.166
Net Balance on Balance Sheet	--	--	2.285
Prior Period			
Balance as of Period End	170.523	--	60.961
Provisions (-)	99.249	--	60.872
Net Balance on Balance Sheet	71.274	--	89

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(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)

5.9.5 Information regarding gross and net amounts of non-performing loans with respect to debtor groups

	III. Group Loans and receivables with limited collectability	IV. Group Loans and receivables with doubtful collectability	V. Group Uncollectible loans and receivables
Current Period (Net)	234.827	49.890	9.494
Loans Granted to Real Persons and Legal Entities (Gross)	635.933	148.501	114.660
Provisions (-)	401.106	98.611	105.166
Loans Granted to Real Persons and Legal Entities (Net)	234.827	49.890	9.494
Banks (Gross)	--	--	--
Provisions (-)	--	--	--
Banks (Net)	--	--	--
Other Loan and Receivables (Gross)	--	--	--
Provisions (-)	--	--	--
Other Loan and Receivables (Net)	--	--	--
Prior Period (Net)	154.250	38.921	14.676
Loans Granted to Real Persons and Legal Entities (Gross)	395.518	121.966	230.253
Provisions (-)	241.268	83.045	215.577
Loans Granted to Real Persons and Legal Entities (Net)	154.250	38.921	14.676
Banks (Gross)	--	--	--
Provisions (-)	--	--	--
Banks (Net)	--	--	--
Other Loan and Receivables (Gross)	--	--	--
Provisions (-)	--	--	--
Other Loan and Receivables (Net)	--	--	--

5.10 Information on interest accruals, valuation differences and related provisions calculated for non-performing loans by The Banks which reserves provision according to TFRS 9

The Bank does not calculate interest accruals and rediscount for non-performing loans (31 December 2023: The Bank does not calculate interest accruals and rediscount for non-performing loans).

5.11 Explanations about write-off policy

In the event that the conditions stated in the law related to the unworthiness of the receivable arise, whole provisions are set aside for all of these loans and the loans are written off from the assets by the board decision.

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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	1.509.547	3.288.743	2.172.085	6.244.106
Other	--	--	--	--
Total	1.509.547	3.288.743	2.172.085	6.244.106

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

	Current Period		Prior Period	
	TL	FC	TL	FC
Government Bond	1.510.086	4.495.360	2.198.192	6.584.906
Treasury Bill	--	--	--	--
Other Debt Securities	--	--	--	--
Total	1.510.086	4.495.360	2.198.192	6.584.906

6.3 Information on financial assets measured at amortized cost

	Current Period	Prior Period
Debt instruments	6.885.608	9.309.266
Quoted on Stock Exchange	6.885.608	9.309.266
Unquoted on Stock Exchange	--	--
Share certificates	--	--
Quoted on Stock Exchange	--	--
Unquoted on Stock Exchange	--	--
Impairment provision (-)	--	--
Total	6.885.608	9.309.266

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I. Explanations and disclosure related to the assets (continued)

6. Information on financial assets measured at amortized cost (continued)

6.4 Information on the movement of financial assets measured at amortized cost during the period

	Current Period	Prior Period
Balance at the beginning of period	9.309.266	7.067.342
Foreign Exchange Difference in Monetary Assets	41.054	2.135.382
Revaluation adjustments	(76.596)	72.571
Purchases during the year	880.163	110.764
Disposals through Sales and Redemptions	(3.268.279)	(76.793)
Impairment provision (-)	--	--
Total	6.885.608	9.309.266

7. Information on associates

As of 31 December 2024, the Bank has associates amounting to TL 856.588 in total (31 December 2023: TL 856.588).

Company Name	Address (City / Country)	Bank's Share- If different voting rights (%)	Bank's Risk Group Share (%)
Fiba Sigorta A.Ş.	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 December 2024, the financial information regarding the related associates is presented below:

Name(**)	Total Assets	Shareholders' Equity	Total Fixed Assets (*)	Interest Income	Income on Securities Portfolio	Current Period Profit/Loss	Prior Period Profit/Loss	Company's Fair Value
Fiba Sigorta A.Ş.	956.274	404.967	30.368	237.977	--	195.278	47.987	--
HDI Fiba Emeklilik ve Hayat A.Ş.	23.756.314	588.001	102.818	348.204	11.364	366.458	260.224	--

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

(**) It has been prepared on the basis of the 31 December 2024 financial statements, which have not been independently audited.

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I. Explanations and disclosure related to the assets (continued)

7. Information on associates (continued)

	Current Period	Prior Period
Balance at Beginning of Period	856.588	841.588
Movement during the Period	--	15.000
Additions and Capital Increases(*)(**)	--	15.000
Bonus Shares Received	--	--
Dividends from the Current Year Profit	--	--
Sales/Liquidations	--	--
Reclassification of shares	--	--
Differences Between Market value and Book value	--	--
Currency Differences on Foreign Subsidiaries	--	--
Other	--	--
Balance at End of Period	856.588	856.588
Capital Commitments	--	--
Share of Percentage at the end of Period(%)	--	--

(*) As of 20 December 2022, 8.000.000 shares of Fiba Emeklilik ve Hayat A.Ş. representing 40% of its capital share was transferred to Fibabanka A.Ş. for TL 746.588.

(**) In 2022, a company with the title Fiba Sigorta A.Ş was established by the Bank and HDI Sigorta A.Ş. with a 50% - 50% partnership share to operate in elementary branches. In 2023, Fiba Sigorta realized a cash capital increase and Fibabanka participated in the capital increase with TL 15.000 in proportion to its share and increased its investment amount to TL 110.000.

Sectoral information on consolidated financial associates and the related carrying

	Current Period	Prior Period
Banks	--	--
Insurance Companies	856.588	856.588
Factoring Companies	--	--
Leasing Companies	--	--
Finance Companies	--	--
Other Subsidiaries	--	--

Valuation of investments made in associates within the scope of consolidation

	Current Period	Prior Period
Valued at cost	856.588	856.588
Valued at fair value	--	--

Quoted consolidated investments in associates

None.

8. Information on subsidiaries

As of 31 December 2024, the Bank has subsidiaries with a total amount of TL 147.200 (31 December 2023: TL 147.200).

Non financial subsidiaries

As of 31 December 2024, the Bank has one non-financial subsidiary in the amount of TL 117.500 which is not consolidated (31 December 2023: TL 117.500).

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

Financial subsidiaries

As of 31 December 2024, the Bank has TL 29.700 investment in a financial subsidiary (31 December 2023: TL 29.700).

In 2023, the process of increasing Fiba Portföy Yönetimi A.Ş paid-in capital from TL 8.000 to TL 30.000 was completed and the increase of TL 22.000 was funded from internal resources (extraordinary reserves). The increase was announced in the Turkish Trade Registry Gazette dated 2 June 2023 and numbered 10844.

Company Name	Address (City / Country)	Bank's Share- If different voting rights (%)	Bank's Risk Group Share (%)	Consolidation Type
Fiba Portföy Yönetimi A.Ş.	İstanbul	99,0%	99,0%	Full Consolidation

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

The financial information about Fiba Portföy Yönetimi A.Ş. as of 31 December 2024 is given below:

Total Assets	Shareholders' Equity	Total Fixed Assets (*)	Interest Income	Income on Securities Portfolio	Current Period Profit/Loss	Prior Period Profit/Loss	Company's Fair Value
383.992	337.303	14.621	--	--	188.432	79.518	--

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

(**) It has been prepared on the basis of the 31 December 2024 financial statements, which have not been independently audited.

Movement table on consolidated financial subsidiaries

	Current Period	Prior Period
Balance at Beginning of Period	29.700	7.920
Movements during the Period	--	--
Additions and Capital Increases	--	21.780
Bonus Shares Received	--	--
Dividends from the Current Year Profit	--	--
Sales/Liquidations	--	--
Reclassification of shares	--	--
Increase / (Decrease) in Market Values	--	--
Currency Differences on Foreign Subsidiaries	--	--
Reversal of Impairment Loses/ Impairment Losses (-)	--	--
Balance at the End of Period	29.700	29.700
Capital Commitments	29.700	29.700
Share of Percentage at the end of Period (%)	99	99

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

Sectoral information on consolidated financial subsidiaries and the related carrying

	Current Period	Prior Period
Banks	--	--
Insurance Companies	--	--
Factoring Companies	--	--
Leasing Companies	--	--
Finance Companies	--	--
Other Subsidiaries	29.700	29.700

Valuation of investments made in subsidiaries within the scope of consolidation

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

Quoted consolidated investments in subsidiaries

None.

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I. Explanations and disclosure related to the assets (continued)

9. Information on entities under common control

As of 31 December 2024, the Bank does not have investments in entities under common control.

10. Information on lease receivables

As of 31 December 2024, the Bank does not have lease receivables.

11. Information on derivative financial assets held for hedging purposes

As of 31 December 2024, The Bank has no hedging derivative financial assets (31 December 2023: None).

12. Information on tangible assets

Current Period	Land and Building	Vehicles	Property Under Construction(**)	Other Tangible Assets (*)	Total
Cost					
Opening Balance, 1 January 2024	588.170	59.564	70.584	433.473	1.151.791
Additions	221.932	61.993	125.645	560.725	970.295
Disposals	--	--	--	8.459	8.459
Ending Balance, 31 December 2024	810.102	121.557	196.229	985.739	2.113.627
Accumulated Depreciation					
Opening Balance, 1 January 2024	(134.837)	(34.741)	--	(118.281)	(287.859)
Depreciation	(87.192)	(25.443)	--	(145.503)	(258.138)
Disposals	--	--	--	39.156	39.156
Ending Balance, 31 December 2024	(222.029)	(60.184)	--	(224.628)	(506.841)
Net Book Value, 31 December 2024	588.073	61.373	196.229	761.111	1.606.786

(*) Other tangible fixed assets consist of leasehold improvements, safe boxes, office machinery, furniture and other movables.

(**) The property under construction that is being made includes the total capitalized project cost following the completion of the projects.

Prior Period	Land and Building	Vehicles	Property Under Construction(**)	Other Tangible Assets (*)	Total
Cost					
Opening Balance, 1 January 2023	339.245	43.799	211.910	292.793	887.747
Additions	248.925	18.291	--	147.215	414.431
Disposals	--	2.526	141.326	6.535	150.387
Closing Balance, 31 December 2023	588.170	59.564	70.584	433.473	1.151.791
Accumulated Depreciation					
Opening Balance, 1 January 2023	(93.020)	(18.349)	--	(84.048)	(195.417)
Depreciation	(41.817)	(16.940)	--	(74.237)	(132.994)
Disposals	--	548	--	40.004	40.552
Closing Balance, 31 December 2023	(134.837)	(34.741)	--	(118.281)	(287.859)
Net Book Value, 31 December 2023	453.333	24.823	70.584	315.192	863.932

(*) Other tangible fixed assets consist of leasehold improvements, safe boxes, office machinery, furniture and other movables.

(**) The property under construction that is being made includes the total capitalized project cost following the completion of the projects.

12.1 Disclosure for impairment losses or releases individually material for financial statements

12.1.1 Conditions for allocating/releasing any impairment

None.

12.1.2 Amount of impairment losses provided or released in financial statements during current period

None.

12.2 Other impairment losses provided or released in current period that are immaterial for the financial statements individually

None.

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I. Explanations and disclosure related to the assets (continued)

13. Information on intangible assets

13.1 Useful lives and depreciation rates

The useful life of an asset is determined by taking the asset's expected economic life, technical, technological or other kinds of obsolescence, and maintenance costs into account. The amortization rates used are in accordance with the useful lives of the underlying assets. The useful lives are determined as defined by TAS 38 "Intangible Assets". The Bank's intangible assets consist of software programs and rights, and their useful lives range between 3 to 10 years.

13.2 Depreciation methods

Depreciation for assets which are in balance sheet for less than one year is calculated by the straight line method by proportioning the duration of asset in the balance sheet to the predicted yearly depreciation amount.

13.3 Movements of intangible assets at beginning and end of the current period

	Current Period	Prior Period
Cost		
Beginning Balance, 1 January	1.095.237	429.815
Additions	326.122	665.422
Disposal	43	--
Ending Balance, 31 December	1.421.316	1.095.237
Accumulated Depreciation		
Beginning Balance, 1 January	(307.515)	(186.175)
Amortisation Expense for Current Period (-)	(203.660)	(121.340)
Disposal	(1.042)	--
Ending Balance, 31 December	(510.133)	(307.515)
Net Book Value, 31 December	911.183	787.722

13.4 Details for any individually material intangible assets

None.

13.5 Intangible assets capitalised under government incentives at fair values

None.

13.6 Revaluation method of intangible assets capitalised under government incentives and valued at fair values at capitalisation dates

None.

13.7 Net book value of intangible asset that are restricted in usage or pledged

None.

13.8 Commitments to acquire intangible assets

None.

13.9 Disclosure on revalued intangible assets

None.

13.10 Research and development costs expensed during current period

None.

13.11 Goodwill

None (31 December 2023: None).

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

I. Explanations and disclosure related to the assets (continued)

14. Information on investment properties

None.

15. Information on deferred tax asset

15.1 Amount of deferred tax asset recognized in the balance sheet in respect of deductible temporary differences, unused tax losses and unused tax credits

As of 31 December 2024, the deferred tax asset amounting to TL 1.881.911 is calculated by netting of deductible temporary differences and taxable temporary differences (31 December 2023: TL 813.138 deferred tax asset).

Deferred tax asset consists of deferred tax asset and liability items recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases which is used in the computation of taxable profit. The deferred tax assets and liabilities are presented as net in the accompanying financial statements.

	Current Period	
	Deferred Tax Base	Deferred Tax Asset/ (Liability)
Financial Assets Valuation	1.690.403	507.121
Unearned Commission Income/Prepaid Commission Expenses	63.398	19.019
Retirement Pay and Unused Vacation Provision	185.764	55.729
Tangible Assets Base Differences	3.879.326	1.163.798
Provisions	1.765.498	529.650
Other	(1.311.355)	(393.406)
Deferred Tax Asset/(Liability)	6.273.034	1.881.911

	Prior Period	
	Deferred Tax Base	Deferred Tax Asset/ (Liability)
Financial Assets Valuation	1.337.698	401.309
Unearned Commission Income/Prepaid Commission Expenses	168.693	50.608
Retirement Pay and Unused Vacation Provision	305.840	91.752
Tangible Assets Base Differences	(180.014)	(54.004)
Provisions	2.227.728	668.318
Other	(1.150.874)	(344.845)
Deferred Tax Asset/(Liability)	2.709.071	813.138

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

	1 January-31 December 2024	1 January - 31 December 2023
Deferred Tax Asset, 1 January	813.138	383.860
Deferred Tax Income / (Expense)	613.962	479.273
Deferred Tax Recognized Directly Under Equity	454.811	(49.995)
Deferred Tax Asset/(Liability) , Period End Balance	1.881.911	813.138

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I. Explanations and disclosure related to the assets (continued)

15. Information on deferred tax asset (continued)

15.2 *Amount and expiry date of deductible temporary differences, unused tax losses, unused tax credits for which no deferred tax asset is recognized in prior periods in the balance sheet*

None (31 December 2023: None).

15.3 *Deferred tax asset resulting from the reversal of the provision for impairment losses related to the deferred taxes*

None.

16. Information on assets held for sale and non-current assets related to discontinued operations

As of 31 December 2024, the Bank has assets held for sale amounting to TL 880 (31 December 2023: TL 10.380).

17. Information on other assets

Other assets do not exceed 10% of total assets excluding the off-balance sheet items.

Fiba Yatırım Menkul Değerler A.Ş. ("Fiba Yatırım") was established on 3 January 2025, with a capital of TL 350.000, after the announcement of its establishment license in the Capital Markets Board's bulletin 2024/55. Fiba Yatırım is 100% owned by its parent company, Fibabanka. As of December 31, 2024, Fiba Yatırım's establishment license had not been finalized, and accordingly, the paid capital amount has been presented under "Other Assets" in the financial statements of the parent company, Fibabanka.

17.1 *Information on prepaid expenses, tax and similar items*

As of 31 December 2024, total prepaid expenses are TL 390.486 (31 December 2023: TL 141.244).

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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	Cumulative 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 Abroad	308.941	--	123.682	4.501	--	--	166	--	437.290
Public Sector Deposits	1.822	--	--	169	--	--	--	--	1.991
Commercial Deposits	2.083.999	--	1.155.890	1.376.174	737.083	112.664	183	--	5.465.993
Other Ins. Deposits	7.192	--	9.607	87.119	48.824	383	--	--	153.125
Precious Metal Deposits	12.640.510	--	4.021.445	3.701	--	--	--	--	16.665.656
Interbank Deposits	38.044	--	3.286.970	--	--	--	--	--	3.325.014
Central Bank of Turkey	21.725	--	--	--	--	--	--	--	21.725
Domestic Banks	44	--	1.481.958	--	--	--	--	--	1.482.002
Foreign Banks	16.275	--	363	--	--	--	--	--	16.638
Special Finan.Inst.	--	--	1.804.649	--	--	--	--	--	1.804.649
Other	--	--	--	--	--	--	--	--	--
Total	21.667.070	--	42.606.603	14.492.031	6.375.301	303.645	167.532	--	85.612.182

(*) As of 31 December 2024, the Bank has a total of TL 4.358.022 of currency protected TL time deposits.

Prior Period (*)

	Demand	7 Days Notice	Up to 1 Month	Up to 3 Months	3-6 Months	6 Months - 1 Year	1 Year and Over	Cumulative Deposit	Total
Saving Deposits	1.253.707	--	10.327.548	26.698.183	1.809.400	62.270	69.566	--	40.220.674
Foreign Currency Deposits	5.092.289	--	5.752.026	906.543	13.693	63.128	440.752	--	12.268.431
Residents in Turkey	4.679.169	--	5.567.083	900.482	13.693	62.910	440.605	--	11.663.942
Residents Abroad	413.120	--	184.943	6.061	--	218	147	--	604.489
Public Sector Deposits	2.259	--	--	53	--	--	--	--	2.312
Commercial Deposits	1.990.016	--	609.731	4.787.815	408.366	202	72.134	--	7.868.264
Other Ins. Deposits	6.317	--	5.132	49.884	193	--	--	--	61.526
Precious Metal Deposits	3.877.628	--	2.130.113	6.942	--	--	--	--	6.014.683
Interbank Deposits	178.108	--	17.404	627.805	1.185.439	--	--	--	2.008.756
Central Bank of Turkey	15.955	--	--	585.199	1.185.439	--	--	--	1.786.593
Domestic Banks	31	--	--	--	--	--	--	--	31
Foreign Banks	162.122	--	17.404	42.606	--	--	--	--	222.132
Special Finan.Inst.	--	--	--	--	--	--	--	--	--
Other	--	--	--	--	--	--	--	--	--
Total	12.400.324	--	18.841.954	33.077.225	3.417.091	125.600	582.452	--	68.444.646

(*) As of 31 December 2023, the Bank has a total of TL 13.066.878 of currency protected TL time deposits.

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II. Explanations and disclosures related to liabilities (continued)

1. Information on deposits (continued)

1.2 Information on saving deposits under the guarantee of saving deposit insurance and exceeding the limit of saving deposit insurance

	Under the Guarantee of Deposit Insurance		Exceeding the Limit of Deposit Insurance	
	Current Period	Prior Period	Current Period	Prior Period
Saving Deposits	22.252.132	11.112.879	27.994.790	28.621.550
Foreign Currency Saving Deposits	7.090.532	5.305.948	15.176.178	9.593.414
Other Deposits in the Form of Saving Deposits	--	--	--	--
Foreign Branches' Deposits Under Insurance of Foreign Authorities	--	--	--	--
Off-shore Banking Regions' Deposits Under Foreign Authorities' Insurance	--	--	--	--
Total	29.342.664	16.418.827	43.170.968	38.214.964

(*) In the first paragraph of Article 1 of the Regulation on Deposits and Participation Funds Subject to Insurance and Premiums to be Collected by the Savings Deposit Insurance Fund published in the Official Gazette dated 7/11/2006 and numbered 26339, the phrase "savings deposits and belonging to real persons" has been changed to "all deposits excluding those belonging to official institutions, credit institutions and financial institutions."

In accordance with the "Regulation on Amending the Regulation on the Insurable Deposit and Participation Funds and Premiums to be Collected by the Savings Deposit Insurance Fund" published in the Official Gazette dated 27 August 2022 and numbered 31936, all deposit and participation funds, excluding those belonging to official institutions, credit institutions and financial institutions, have started to be insured. In this context, commercial deposits amount under the guarantee of saving deposit insurance is TL 665.638 and this amount is not included in the footnote.

1.3 Saving deposits in Türkiye are not covered by any insurance in any other countries since the Bank's headquarter is not located abroad.

1.4 Saving deposits that are not under the guarantee of deposit insurance fund

	Current Period	Prior Period
Deposits and Accounts in Branches Abroad	--	--
Deposits of Ultimate Shareholders and Their Close Families	228.463	73.604
Deposits of Chairman and Members of the Board of Directors and their Close Families	--	--
Deposits Obtained through Illegal Acts Defined in the 282nd Article of the 5237 Numbered Turkish Criminal Code dated 26 September 2004.	1.082.455	425.928
Saving Deposits in Banks Established in Turkey Exclusively for Off	--	--
Shore Banking Activities	--	--

2. Information on derivative financial liabilities held for trading

2.1 Information on negative differences relating to derivative financial liabilities held for trading

	Current Period		Prior Period	
	TL	FC	TL	FC
Forward Transactions	326.168	--	311.624	--
Swap Transactions	847.608	--	490.607	--
Futures Transactions	--	--	--	--
Options	1.706	277.234	15.613	69.007
Other	--	--	--	--
Total	1.175.482	277.234	817.844	69.007

3. Information on banks and other financial institutions

3.1 Information on banks and other financial institutions

	Current Period		Prior Period	
	TL	FC	TL	FC
Loans from Central Bank of Turkey	--	--	--	--
From Domestic Banks and Institutions	--	574.540	--	329.664
From Foreign Banks, Institutions and Funds	--	--	--	1.995.597
Total	--	574.540	--	2.325.261

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II. Explanations and disclosures related to liabilities (continued)

3. Information on banks and other financial institutions (continued)

3.2 Maturity analysis of borrowing

	Current Period		Prior Period	
	TL	FC	TL	FC
Short Term	--	--	--	1.920.660
Medium and Long Term	--	574.540	--	404.601
Total	--	574.540	--	2.325.261

3.3 Additional explanation related to the concentrations of the Bank's major liabilities

In the scope of banking operations, the Bank funds itself through the funds provided in the form of deposits, money market funds, bank borrowings and bond issuance.

4. Information related to securities issued

As of 31 December 2024, the Bank has no securities issued (31 December 2023: None).

5. Other Liabilities

Other liabilities of balance sheet do not exceed 10% of the balance sheet total excluding the off-balance sheet items.

6. Obligations under financial lease

With the "IFRS 16 Leases" standard valid from 1 January 2019, the difference between operating leases and finance leases has been eliminated and the lease transactions have been expressed under the "Lease Payables" as liability by lessees.

	Current Period		Prior Period	
	Gross	Net	Gross	Net
Less than 1 Year	222.802	200.331	152.597	139.141
Between 1-4 Years	378.752	224.841	282.026	182.704
More than 4 Years	217.105	62.002	191.631	51.107
Total	818.659	487.174	626.254	372.952

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

None.

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II. Explanations and disclosures related to liabilities (continued)

7. Information on derivative financial liabilities for hedging purposes

As of 31 December 2024, there are no derivative financial liabilities for hedging purposes (31 December 2023: None).

8. Information on provisions

8.1 Foreign exchange losses on the foreign currency indexed loans

The foreign exchange losses on foreign currency indexed loans are netted off from the loans on the balance sheet. As of 31 December 2024, there is no provision of foreign exchange losses on the foreign currency indexed loans (31 December 2023: None).

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

As of 31 December 2024, the expected credit loss provision provided for unindemnified non cash loans is TL 48.897 (31 December 2023: TL 18.886).

8.3 Explanation on other provisions

8.3.1 Provisions for possible losses

	Current Period	Prior Period
Provisions for Possible Losses	828.000	1.586.000

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

None.

8.3.3 Explanations on reserves for employee benefits

As of 31 December 2024, reserves for employee benefits amounting to TL 509.973 (31 December 2023: TL 305.840) comprise of TL 145.052 reserve for employee termination benefits (31 December 2023: TL 96.745), TL 40.712 unused vacation pay liability (31 December 2023: TL 21.246) and TL 324.209 personnel bonus accrual (31 December 2023: TL 187.849).

Employee Termination Movements

	Current Period	Prior Period
Balance at the Beginning	96.745	68.149
Change in the period	65.439	20.656
Actuarial Loss/Profit Transferred to Equity	40.792	50.333
Paid in the Period	(57.924)	(42.393)
Balance at the End	145.052	96.745

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II. Explanations and disclosures related to liabilities (continued)

9. Explanations on tax liability

9.1 Explanations on current tax liability

9.1.1 Explanations on tax provision

As of 31 December 2024, the Bank's current tax liability is TL 905.111 (31 December 2023: TL 732.203).

9.1.2 Information on taxes payable

	Current Period	Prior Period
Corporate taxes payable	190.777	386.400
Taxation on securities	328.763	71.851
Property tax	1.534	1.105
Banking and Insurance Transaction Tax (BITT)	216.235	128.299
Taxes on foreign exchange transactions	6.131	7.955
Value added taxes payable	28.262	15.659
Income tax ceased from wages	66.376	40.224
Other	9.233	4.412
Total	847.311	655.905

9.1.3 Information on premium

	Current Period	Prior Period
Social Security Premiums- Employee	22.479	30.906
Social Security Premiums- Employer	31.157	39.555
Bank Social Aid Pension Fund Premium- Employee	--	--
Bank Social Aid Pension Fund Premium- Employer	--	--
Pension Fund Membership Fees and Provisions- Employee	--	--
Pension Fund Membership Fees and Provisions- Employer	--	--
Unemployment Insurance- Employee	1.388	1.946
Unemployment Insurance- Employer	2.776	3.891
Other	--	--
Total	57.800	76.298

9.2 Explanations on deferred tax liabilities

There are no deferred tax liabilities after netting of deferred tax assets (31 December 2023: None).

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

None (31 December 2023: None).

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II. Explanations and disclosures related to liabilities (continued)

11. Explanations on subordinated loans

On 07/10/2024, the additional Tier 1 capital debt instrument issuance of USD 150 million was carried out.

	Current Period		Prior Period	
	TL (*)	FC	TL (*)	FC
Debt instruments subject to common equity	100.000	5.418.109	100.000	--
Subordinated loans	--	--	--	--
Subordinated debt instruments*	100.000	5.418.109	100.000	--
Debt instruments subject to Tier 2 equity	--	7.360.669	--	7.180.853
Subordinated loans	--	--	--	--
Subordinated debt instruments	--	7.360.669	--	7.180.853
Total	100.000	12.778.778	100.000	7.180.853

(*) Related debt instrument is shown under "Other Capital Reserves" account.

12. Information on shareholders' equity

12.1 Paid in capital

	Current Period	Prior Period
Common Stock	1.357.723	1.357.723
Preferred Stock	--	--

12.2 Paid-in capital amount, explanation as to whether the registered share capital system is applied at The Bank; if so the amount of registered share capital ceiling

Registered share capital system is not applied.

12.3 Information on share capital increases and their sources; other information on increased capital shares in current period

None.

12.4 Information on share capital increases from revaluation funds

None.

12.5 Information on capital commitments the purpose and the sources until the end of the fiscal year and the subsequent interim period

The capital is totally paid in and there are no capital commitments.

12.6 Indicators of the Bank's income, profitability and liquidity for the prior periods and possible effects of these future assumptions due to the uncertainty of these indicators on the Bank's equity

None.

12.7 Information on privileges given to stocks representing the capital

The Bank does not have any preferred shares.

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II. Explanations and disclosures related to liabilities (continued)

12. Information on shareholders' equity (continued)

12.8 Common stock issue premiums, shares and equity instruments

Number of shares issued with premiums and the related share premiums are presented below.

	Current Period	Prior Period
Number of Shares (Thousand)	26.230.098	26.230.098
Number of Privileged Shares	--	--
Share Premium	128.678	128.678
Share Cancellation Profits	--	--
Other Equity Instruments	--	--

12.9 Information on marketable securities value increase fund

	Current Period		Prior Period	
	TL	FC	TL	FC
From Subsidiaries, Associates, and Entities Under Common Control (Joint Ventures)	--	--	--	--
Security Valuation Difference	(277.881)	16.708	727.426	41.432
Exchange Difference	--	--	--	--
Total	(277.881)	16.708	727.426	41.432

12.10 Information on other capital reserves

The Bank issued a TL denominated debt instrument on 20 March 2019 with nominal amount of TL 100.000 with a floating interest rate, which fulfills the conditions of 7th section-2nd paragraph of BRSA's "Regulation on Equities of Banks", has equity characteristics and will be added to Tier I capital calculations. The principal of debt instrument under "Other Capital Reserves" account and current year interest expense under "Prior Periods Profit or Loss" account.

12.11 Information on revaluation reserve

None.

12.12 Bonus shares of subsidiaries, associates and joint ventures

The Bank has bonus shares worth TL 24.255 related to its financial subsidiary Fiba Portföy Yönetimi A.Ş. (31 December 2023: TL 24.255).

12.13 Information on legal reserves

	Current Period	Prior Period
Legal Reserves	271.545	204.289
Special Reserves	--	--

12.14 Information on extraordinary reserves

	Current Period	Prior Period
Reserves allocated by the General Assembly	6.305.424	3.022.580
Retained Earnings	--	--
Accumulated Losses	--	--
Foreign Currency Capital Exchange Differences	--	--

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III. Explanations and disclosures related to off-balance sheet contingencies and commitments

1. Information on off balance sheet commitments

1.1 Nature and amount of irrevocable loan commitments

	Current Period	Prior Period
Asset Sale and Purchase Commitments	12.906.771	12.047.654
Credit Card Limit Commitments	1.241.496	357.395
Credit Card and Bank Trans. Promo. Guarantee	124	6
Commitments for Credit Allocation with the Guarantee of Usage	9.081.239	5.329.780
Export Commitments	165.356	66.455
Commitment for Cheques	550.074	329.964
Other Irrevocable Commitments	19.561	14.650
Total	23.964.621	18.145.904

1.2 Possible losses and commitments related to off balance sheet items, including the ones listed below

1.2.1 Non-cash loans including guarantees, acceptances, financial guarantee and other letters of credits

	Current Period	Prior Period
Letters of Guarantee TL	870.369	499.650
Letters of Guarantee FC	404.826	447.689
Letters of Credit	109.468	81.217
Bills of Exchange and Acceptances	73.472	35.408
Other Guarantees	247.000	--
Total	1.705.135	1.063.964

The Bank has set aside TL 40.942 of expected credit loss allowance for non-cash loans (31 December 2023: TL 21.210).

1.2.2 Revocable, irrevocable guarantees and other similar commitments and contingencies

	Current Period	Prior Period
Revocable Letters of Guarantee	14.040	21.322
Irrevocable Letters of Guarantee	1.195.619	823.196
Letters of Guarantee Given in Advance	22.492	35.997
Letters of Guarantee Given to Customs	38.974	59.469
Other Letters of Guarantee	4.070	7.355
Total	1.275.195	947.339

2. Total amount of non-cash loans

	Current Period	Prior Period
Non-Cash Loans Given against Cash Loans	--	--
With Original Maturity of 1 Year or Less Than 1 Year	--	--
With Original Maturity of More Than 1 Year	--	--
Other Non-Cash Loans	1.705.135	1.063.964
Total	1.705.135	1.063.964

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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

	Current Period				Prior Period			
	TL	(%)	FC	(%)	TL	(%)	FC	(%)
Agricultural	2.369	0,21%	--	0,00%	2.529	0,51%	7.137	1,26%
Farming and raising livestock	2.344	0,21%	--	0,00%	2.104	0,42%	--	0,00%
Forestry	25	0,00%	--	0,00%	425	0,09%	7.137	1,26%
Fishing	--	0,00%	--	0,00%	--	0,00%	--	0,00%
Manufacturing	329.717	29,51%	257.188	43,76%	104.875	20,99%	224.065	39,71%
Mining	81.405	7,29%	--	0,00%	14.975	3,00%	11.624	2,06%
Production	247.204	22,12%	257.188	43,76%	89.132	17,84%	212.441	37,65%
Electric, gas and water	1.108	0,10%	--	0,00%	768	0,15%	--	0,00%
Construction	202.813	18,15%	103.968	17,69%	100.857	20,18%	97.243	17,23%
Services	293.682	26,28%	212.333	36,13%	200.960	40,22%	190.413	33,74%
Wholesale and retail trade	161.957	14,49%	96.318	16,39%	96.323	19,28%	91.790	16,27%
Hotel, food and beverage services	2.798	0,25%	9.184	1,56%	7.034	1,41%	8.143	1,44%
Transportation and telecommunication	38.809	3,47%	95.080	16,18%	8.340	1,67%	62.544	11,08%
Financial institutions	22.219	1,99%	8.326	1,42%	76.963	15,40%	4.004	0,71%
Real estate and renting services	304	0,03%	--	0,00%	5.259	1,05%	--	0,00%
Self-employment services	1.191	0,11%	781	0,13%	3.010	0,60%	403	0,07%
Education services	4.702	0,42%	--	0,00%	1.075	0,22%	--	0,00%
Health and social services	61.702	5,52%	2.644	0,45%	2.956	0,59%	23.528	4,17%
Other	288.788	25,85%	14.277	2,43%	90.429	18,10%	45.456	8,06%
Total	1.117.369	100,00%	587.766	100,00%	499.650	100,00%	564.314	100,00%

4. Information on the first and second group of non-cash loans

Current Period	Stage I		Stage II	
	TL	FC	TL	FC
Letters of Guarantee	781.636	389.387	56.948	3.611
Bills of Exchange and Bank Acceptances	--	73.472	--	--
Letters of Credit	--	109.468	--	--
Endorsements	--	--	--	--
Underwriting Commitments	--	--	--	--
Factoring Related Guarantees	--	--	--	--
Other Guarantees and Sureties	247.000	--	--	--
Non-Cash Loans	1.028.636	572.327	56.948	3.611

(*) Non-cash loans or non-cash loans monitored in off-balance sheet that are not indemnified and not liquidated but provision allocated are excluded from the expected credit loss amounting to TL 43.613.

Prior Period	Stage I		Stage II	
	TL	FC	TL	FC
Letters of Guarantee	432.223	154.792	54.647	--
Bills of Exchange and Bank Acceptances	--	17.941	--	--
Letters of Credit	--	86.358	--	--
Endorsements	--	--	--	--
Underwriting Commitments	--	--	--	--
Factoring Related Guarantees	--	--	--	--
Other Guarantees and Sureties	--	--	--	--
Non-Cash Loans	432.223	259.091	54.647	--

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III. Explanations and disclosures related to off-balance sheet contingencies and commitments (continued)

5. Information related to derivative financial instruments

	Current Period	Prior Period
Types of trading transactions		
Foreign Currency Related Derivative Transactions (I)	148.675.805	178.353.457
Forward Transactions	28.358.130	71.101.109
Swap Transactions	74.714.105	89.199.055
Futures Transactions	927.206	773.044
Option Transactions	44.676.364	17.280.249
Interest Related Derivative Transactions (II)	9.700.000	5.250
Forward Rate Transactions	--	--
Interest Rate Swap Transactions	9.700.000	5.250
Interest Option Transactions	--	--
Futures Interest Transactions	--	--
Other Trading Derivative Transactions (III)	5.240.501	8.327.575
A. Total Derivative Transactions Held for Trading (I+II+III)	163.616.306	186.686.282
Types of hedging transactions		
Fair Value Hedges	--	--
Cash Flow Hedges	--	--
Net Investment Hedges	--	--
B. Total Derivative Transactions Held for Hedging Purposes	--	--
Total Derivative Transactions (A+B)	163.616.306	186.686.282

6. Credit derivatives and risk exposures on credit derivatives

None.

7. Explanations on contingent liabilities and assets

The Bank recognised a provision of TL 91.570 for the legal cases pending against the Bank where the cash out flows are probable (31 December 2023: TL 50.722).

8. Custodian and Intermediary services

The Bank provides trading and safe keeping services in the name and account of third parties. Such transactions are presented in off-balance statements.

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IV. Explanations and disclosures related to the statement of profit or loss

1. Interest income

1.1 Information on interest on loans

	Current Period		Prior Period	
	TL	FC	TL	FC
Interest on loans(*)	24.375.320	863.234	8.397.467	729.746
Short Term Loans	21.333.007	540.000	6.700.381	323.378
Medium and Long Term Loans	3.042.313	323.234	1.697.086	406.368
Interest on Non-Performing Loans	62.644	--	72.565	--
Premiums received from Resource Utilization Support Fund	--	--	--	--
Total	24.437.964	863.234	8.470.032	729.746

(*) Includes fees and commissions obtained from cash loans as well.

1.2 Information on interest income received from banks

	Current Period		Prior Period	
	TL	FC	TL	FC
The Central Bank of Turkey	528.713	16.789	--	23.232
Domestic Banks	258.480	45.561	52.428	12.369
Foreign Banks	--	8.127	--	7.887
Branches and Head Office Abroad	--	--	--	--
Total	787.193	70.477	52.428	43.488

1.3 Interest received from marketable securities portfolio

	Current Period		Prior Period	
	TL	FC	TL	FC
Financial Assets at Fair Value Through Profit or Loss	3.292	4	6	201
Financial Assets at Fair Value Through Other Comprehensive Income	3.125.296	303.679	572.247	207.773
Financial Assets Measured at Amortized Cost	1.177.564	336.710	570.512	347.058
Total	4.306.152	640.393	1.142.765	555.032

1.4 Information on interest income received from associates and subsidiaries

Total interest income received from subsidiaries is TL 9.473 (31 December 2023: TL 8.111).

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IV. Explanations and disclosures related to the statement of profit or loss (continued)

2. Interest expense

2.1 Information on interest on funds borrowed

	Current Period		Prior Period	
	TL	FC	TL	FC
Banks	--	127.030	--	385.525
The Central Bank of Turkey	--	--	--	--
Domestic Banks	--	47.097	--	8.532
Foreign Banks	--	79.933	--	376.993
Branches and Head Office Abroad	--	--	--	--
Other Institutions	--	766.595	--	614.610
Total	--	893.625	--	1.000.135

(*)Includes fees and commission expenses on borrowings, as well.

2.2 Information on interest expenses to associates and subsidiaries

Total interest expense given to associates and subsidiaries is TL 271.119 (31 December 2023: TL 104.938).

2.3 Information on interest expenses to securities issued

	Current Period		Prior Period	
	TL	FC	TL	FC
Interest Paid to Marketable Securities	--	126.063	161.844	16.146

2.4 Information on maturity structure of interest expenses paid for deposits

Account Description	Demand Deposits	Up to 1 Month	Up to 3 Months	Time Deposits			Cumulative Deposits	Total
				Up to 6 Months	Up to 1 Year	1 Year and Over		
Turkish Lira								
Bank Deposits	--	1.181.648	--	--	--	--	--	1.181.648
Saving Deposits	--	12.111.155	6.328.266	1.842.618	1.048.115	13.429	--	21.343.583
Public Sector Deposits	--	--	441	591	--	(1)	--	1.031
Commercial Deposits	--	411.833	992.404	340.540	31.988	1.000	--	1.777.765
Other	--	4.684	10.435	2.611	9.958	--	--	27.688
7 Days Notice	--	--	--	--	--	--	--	--
Total	--	13.709.320	7.331.546	2.186.360	1.090.061	14.428	--	24.331.715
Foreign Currency								
Foreign Currency Deposits	--	23.496	18.656	5.430	476	5.811	--	53.869
Bank Deposits	--	29.227	--	--	--	--	--	29.227
7 Days Notice	--	--	--	--	--	--	--	--
Precious Metal Deposits	--	4.389	--	--	--	--	--	4.389
Total	--	57.112	18.656	5.430	476	5.811	--	87.485
Grand Total	--	13.766.432	7.350.202	2.191.790	1.090.537	20.239	--	24.419.200

Account Description	Demand Deposits	Up to 1 Month	Up to 3 Months	Time Deposits			Cumulative Deposits	Total
				Up to 6 Months	Up to 1 Year	1 Year and Over		
Turkish Lira								
Bank Deposits	--	540.816	--	--	--	--	--	540.816
Saving Deposits	--	2.221.509	5.216.103	321.832	33.657	4.547	--	7.797.648
Public Sector Deposits	--	--	7.255	--	--	--	--	7.255
Commercial Deposits	--	339.330	1.067.552	49.593	11.028	34	--	1.467.537
Other	--	4.088	60.664	1.724	--	--	--	66.476
7 Days Notice	--	--	--	--	--	--	--	--
Total	--	3.105.743	6.351.574	373.149	44.685	4.581	--	9.879.732
Foreign Currency								
Foreign Currency Deposits	--	12.356	111.328	3.046	10.081	11.025	--	147.836
Bank Deposits	--	22.089	--	--	--	--	--	22.089
7 Days Notice	--	--	--	--	--	--	--	--
Precious Metal Deposits	--	5.747	--	--	--	--	--	5.747
Total	--	40.192	111.328	3.046	10.081	11.025	--	175.672
Grand Total	--	3.145.935	6.462.902	376.195	54.766	15.606	--	10.055.404

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3. Information on dividend income

In the current period, the Bank has dividend income of TL 623.013 (31 December 2023: TL 130.001).

4. Information on net trading income/loss

	Current Period	Prior Period
Income	58.490.641	31.108.808
Gains on Capital Market Operations	2.090.416	439.043
Gains on Derivative Financial Instruments	10.677.515	5.261.687
Foreign Exchange Gains	45.722.710	25.408.078
Loss (-)	56.931.169	26.433.790
Losses on Capital Market Operations (*)	1.531.226	291.287
Losses on Derivative Financial Instruments	11.854.249	9.511.555
Foreign Exchange Losses	43.545.694	16.630.948
Net Trading Income / (Loss)	1.559.472	4.675.018

(*) In 2024, a total of TL 14.935.532 loans were sold for the purpose of issuing VDMK, and the difference of TL 197.595 between the book value and the discounted value of these loans was recognized as loss on sale.

5. Information on other operating income

Other operating income mainly consists of income from cancellation of provisions written as expense in previous years, profit from sale of assets, commissions on cheques and notes and costs recharged.

TL 758.000 of income from the reversal of provision for possible losses is classified here. (31 December 2023: None)

6. Provisions for Expected Losses

	Current Period	Prior Period
Expected Credit Losses	2.437.514	1.035.599
12 Months Expected Credit Losses (Stage 1)	173.976	13.018
Significant Increase In Credit Risk (Stage 2)	153.599	123.940
Impaired Credits (Stage 3)	2.109.939	898.641
Impairment Losses on Marketable Securities	--	--
Financial Assets Valued at Fair Value Through Profit or Loss	--	--
Financial Assets Valued at Fair Value Through Other Comprehensive Income	--	--
Impairment Losses on Associates, Subsidiaries and Joint Ventures	--	--
Associates	--	--
Subsidiaries	--	--
Joint-Ventures	--	--
Other (*)	40.248	268.812
Total	2.477.762	1.304.411

(*) For the period ended 31 December 2024, there is TL 40.248 of litigation expense (31 December 2023: TL 266.000 of provision for possible losses and TL 2.812 of litigation expense).

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IV. Explanations and disclosures related to the statement of profit or loss (continued)

7. Information related to other operational expenses

	Current Period	Prior Period
Provision for Employee Termination Benefits	50.426	6.987
Provision for Bank's Social Aid Fund Deficit	--	--
Impairment Losses on Tangible Assets	--	--
Depreciation Charges of Tangible Assets	99.190	48.872
Impairment Losses on Intangible Assets	--	--
Depreciation Charges of Intangible Assets	203.660	121.339
Impairment Losses on Investment Accounted for under Equity Method	--	--
Impairment of Assets to be Disposed	--	--
Depreciation of Assets to be Disposed	--	--
Depreciation of Right to Use Assets	158.948	84.122
Impairment of Assets Held for Sale	--	--
Other Operating Expenses	1.233.456	910.362
Operational leases expenses related with TFRS 16 exceptions	7.278	2.426
Repair and Maintenance Expenses	15.374	8.960
Advertisement Expenses	220.603	152.089
Other Expenses	990.201	746.887
Losses on Sale of Assets	--	324.500
Other (*)	1.004.560	430.006
Total	2.750.240	1.926.188

(*) The other line includes tax expenses in the amount of TL 325.257, SDIF expenses in the amount of TL 207.905, audit and consultancy expenses in the amount of TL 146.919 and legal counsel fees amounting to TL 176.978.

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

All pre-tax profit/loss of the Bank is due to continuing operations. The Bank does not have any discontinued operations.

	Current Period	Prior Period
Interest Income	33.486.599	11.697.470
Interest Expenses (-)	26.325.101	11.783.838
Net Fee and Commission income	2.939.750	3.352.512
Dividend Income	623.013	130.001
Trading Profit/Loss (Net)	1.559.472	4.675.018
Other Operating Income(*)	2.990.405	2.580.270
Provision for Impairment in Loans and Other Receivables	2.437.514	1.035.599
Other Provision Expenses (-)	40.248	268.812
Personnel Expenses (-)	3.619.924	2.016.574
Other Operating Expenses (-)	2.750.240	1.926.188
Profit/(loss) Before Tax	6.426.212	5.404.260

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

The Bank's ongoing activities tax reconciliation is as follows:

	Current Period	Prior Period
Net Operating Profit	6.426.212	5.404.260
Corporate Tax Rate	30%	30%
Amount of Tax before Deductions and Additions	1.927.864	1.621.278
Deductions	(2.221.380)	(1.438.224)
Additions	655.653	1.251.452
Calculated Tax	362.137	1.434.506

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

For the period ended 31 December 2024, the Bank provided current tax expense of TL 976.099 in the statement of profit or loss for the 12 month period (31 December 2023: TL 1.913.779 expense).

For the period ended 31 December 2024, the Bank provided the deferred tax income of TL 613.962 in the statement of profit/loss for the ended 12 month period (31 December 2023: TL 479.273 net deferred tax income).

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IV. Explanations and disclosures related to the statement of profit or loss (continued)

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

	Current Period	Prior Period
Profit/(Loss) Before Tax from Continuing Operations	6.426.212	5.404.260
Tax Benefit/(Charge) on Continuing Operations	(362.137)	(1.434.506)
Net Profit/(Loss) from Continuing Operations	6.064.075	3.969.754

11. Information on net profit/loss for the period

11.1 *The nature and amount of certain income and expense items from ordinary operations is disclosed if the disclosure for nature, amount and repetition rate of such items is required for the complete understanding of the Bank's performance for the period*

In the current and prior periods, the Bank's income from ordinary banking transactions is interest income from loans and marketable securities and other banking service income. Main expenses are interest expenses on deposits and similar borrowing items which are funding resources of loans and marketable securities.

11.2 *Changes in estimations made by the Bank with respect to the financial statements items do not have a material effect on profit/loss*

11.3 *As there is no minority share in shareholders' equity, there is no profit or loss attributable to the minority shares*

12. If "other" lines of the statement of profit or loss exceeds 10% of the period profit/loss, information on components making up at least 20% of "other" items

In the current period, "other" items recognised in "fees and commissions received" majorly comprised of commissions such as valuation commissions, insurance commissions, contracted merchant commissions, and credit card commissions.

In the current period, "other" items recognised in "fees and commissions paid" majorly comprised of commissions to correspondent banks, credit card commissions and commissions on issuance of securities.

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V. Explanations and disclosures related to statements of changes in consolidated shareholders' equity

1. Information on inflation adjustment difference of shareholders' equity

As per the circular issued by the BRSA on 28 April 2005 and the decision of BRSA No: 1623 on 21 April 2005, the inflation accounting applied in banking system has been decided to be ceased as at 1 January 2005.

In accordance with the circular, TL 17.416 inflation adjustments to paid-in-capital until 31 December 2005 have been transferred to "Other Capital Reserves" account which was formerly recognized in "Inflation Adjustment to Paid-in-Capital" account. Mentioned inflation adjustment was used in the capital increase from TL 426.650 to TL 550.000 together with TL 9.502 profit from the disposal of real estate and TL 96.432 cash contribution of Fiba Holding A.Ş. in accordance with the Board of Directors decision dated 25 February 2013. Legal procedures were completed on 29 May 2013 and capital increase was accounted for in the financial statements.

2. Information on profit distribution

The decision relating to distribution of 2024 profit will be made at the General Assembly.

At the General Assembly meeting held on 29 March 2024, 2023 profit of the Bank was decided to be distributed as follows:

Profit or Loss	3.969.754
A - Prior Periods Losses	16.793
B - Legal Reserves	67.256
C - Special Funds	602.861
D - Extraordinary Reserves	3.282.884

3. Information on foreign exchange difference

None.

4. Information on financial assets measured at fair value through other comprehensive income

Fair Value gains and losses on financial assets measured at fair value through other comprehensive income are not reflected to profit and loss but recognized in equity under "Securities Valuation Reserve" account until such equity securities are sold, redeemed, disposed of or impaired; recognised as "Accumulated Other Comprehensive Income or Loss Not Reclassified Through Profit or Loss" for such equity securities. In case the related assets are Debt securities, they are recognized under in the account "Accumulated Other Comprehensive Income or Loss to be Reclassified Through Profit or Loss" under equity.

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VI. Explanations and disclosures related to the consolidated statement of cash flows

1. Information on cash and cash equivalents

Cash and cash equivalents components and accounting policies defining these components:

Cash, foreign currency, money in transfer, purchased bank cheques and deposits in all banks including Central Bank of Türkiye are defined as "Cash", interbank money market placements with original maturity less than 3 months and investments onmarketable securities are defined as "Cash equivalents".

a) Cash and cash equivalents at the beginning of the period:

	1 January 2024	1 January 2023
Cash	2.909.269	2.021.381
Banks and Other Financial Institutions	13.669.816	11.675.716
Money Market Placements	2.798.486	1.636.551
Total Cash and Cash Equivalent Assets	19.377.571	15.333.648

b) Cash and cash equivalents at the end of the period:

	31 December 2024	31 December 2023
Cash	2.574.424	2.909.269
Banks and Other Financial Institutions	15.829.910	13.669.816
Money Market Placements	621.662	2.798.486
Total Cash and Cash Equivalents Assets	19.025.996	19.377.571

2. Information on cash and cash equivalent assets of the Bank that is not available for free use due to legal restrictions or other reasons

In the current period, demand deposits of TL 771.650 which is blocked at foreign banks as the guarantee of derivative transactions and required reserves at the Central Bank of Turkish Republic are not included in cash and cash equivalents (31 December 2023: TL 95.637).

3. Information on other item in cash flow statement and the effect of the exchange rate change on cash and cash equivalents

"The other items" in the amount of TL (6.044.711) included in the "operating profit/(loss) before changes in assets and liabilities" subject of banking activity consists of other operating expenses and realized derivative transaction profit/ (loss) (31 December 2023: TL (5.995.707)).

"Net increase/decrease in other liabilities" amounting to TL (344.151) in "Changes in operating assets and liabilities" consists of changes in sundry creditors, taxes and due payables, other liabilities (31 December 2023: TL 7.413.055).

"Net increase/decrease in other assets" amounting to TL (2.734.329) (in "Changes in operating assets and liabilities" consists of changes in sundry receivables, other receivables (31 December 2023: TL (897.448)).

"Other" amounting to TL (326.122) in "Net cash flows from investment activities" consists of purchases of intangible assets (31 December 2023: TL 647.758).

"The effect of exchange rate changes on cash and cash equivalents" is the amount arising from conversion of the cash and cash equivalents denominated in foreign currencies with the average of the exchange rates effective at the beginning and at the end of the related periods and is TL 5.147.110 for the current period (1 January- 31 December 2023: TL 8.270.338).

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VII. Explanations and disclosures on the risk group of the Bank

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

1.1 Information on the volume of transactions with the Bank's risk group

Current Period

Bank's Risk Group (*)(**)	Associates, Subsidiaries and Joint-Ventures		Bank's Direct and Indirect Shareholder		Other Real Persons and Legal Entities in Risk Group	
	Cash	Non-Cash	Cash	Non-Cash	Cash	Non-Cash
	Loans and Other Receivables					
Balance at the Beginning of the Period	179.981	683	--	450	1.145.486	60.151
Balance at the End of the Period	140.132	475	--	150	994.342	47.667
Interest and Commission Income Received	9.469	4	21	--	115.860	217

(*) Described in article 49 of the Banking Act No: 5411.

(**) Includes all transactions described as loans in article 48 of the Banking Act No: 5411.

Prior Period

Bank's Risk Group (*)(**)	Associates, Subsidiaries and Joint-Ventures		Bank's Direct and Indirect Shareholder		Other Real Persons and Legal Entities in Risk Group	
	Cash	Non-Cash	Cash	Non-Cash	Cash	Non-Cash
	Loans and Other Receivables					
Balance at the Beginning of the Period	267.036	483	--	--	627.604	76.715
Balance at the End of the Period	179.981	683	--	450	1.145.486	60.151
Interest and Commission Income Received	8.109	2	407	--	183.935	178

(*) Described in article 49 of the Banking Act No: 5411.

(**) Includes all transactions described as loans in article 48 of the Banking Act No: 5411.

1.2 Information on deposits of the Bank's risk group

Bank's Risk Group (*)	Associates, Subsidiaries and Joint-Ventures		Bank's Direct and Indirect Shareholder		Other Real Persons and Legal Entities in Risk Group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
	Deposits					
Balance at the Beginning of the Period	609.465	250.223	50.080	1.249.692	1.325.911	1.150.446
Balance at the End of the Period	525.103	609.465	149.595	50.080	2.628.360	1.325.911
Deposit Interest Expense	271.119	104.938	45.886	97.102	731.405	257.036

(*) Described in article 49 of the Banking Act No: 5411.

1.3 Information on funds obtained from the Bank's risk group

As of 31 December 2024, the Bank has non-deposit funds of TL 5.362 from real and legal persons included in the Bank's risk group (31 December 2023: TL 1.006.000).

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VII. Explanations and disclosures on the risk group of the Bank (continued)

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

1.4 Information on forward and option agreements and similar agreements made with the Bank's risk group

Bank's Risk Group (*)	Associates, Subsidiaries and Joint-Ventures		Bank's Direct and Indirect Shareholder		Other Real Persons and Legal Entities in Risk Group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
	Financial Assets at Fair Value Through Profit and Loss:					
Balance at the Beginning of the Period	--	--	--	75.012	129.289	1.502.471
Balance at the End of the Period	--	--	--	--	2.171.319	129.289
Total Income/Loss	--	--	--	--	(32.041)	(3.482)
Transactions for Hedging Purposes:						
Balance at the Beginning of the Period	--	--	--	--	--	--
Balance at the End of the Period	--	--	--	--	--	--
Total Income/Loss	--	--	--	--	--	--

(*) As described in the Article 49 of Banking Act no.5411.

2. Information on transactions with the Bank's risk group

2.1 Relations with entities in the risk group of / or controlled by the Bank regardless of the nature of relationship among the parties

The terms of related party transactions are equivalent to those that prevail in arm's length transactions only if such terms can be substantiated regarding the limits exposed by the Banking Act. Adopted Bank policy is that assets and liabilities will not be dominated by the risk group and the balances with the risk group will have a reasonable share in the total balance sheet.

2.2 In addition to the structure of the relationship, type of transaction, amount, and share in total transaction volume, amount of significant items, and share in all items, pricing policy and other

As of 31 December 2024, the ratio of the loans and other receivables used by the entities of the Risk Group to total loans is 2,13% (31 December 2023: 2,58%) and the ratio of the deposits of entities of the Risk Group to total deposits is 3,86% (31 December 2023: 2,90%). The ratio of the funds provided from the Risk Group to the total loans received and money market funds is 0,93% (31 December 2023: 17,88%).

In the current period, benefits such as salaries and bonuses; provided to the key management are TL 205.211 (31 December 2023: TL 111.566).

2.3 Total of similar type of transactions together, unless a separate disclosure is required to present the effect of the transactions on financial statements

None.

2.4 Transactions accounted for under equity method

None.

2.5 Explanations on purchase and sale of real estate and other assets, sales and purchases of services, agency contracts, finance lease agreements, transfer of data obtained from research and development, licensing agreements, financing (including loans and cash and in-kind capital support), guarantees and promissory notes, and management contracts

None.

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VIII. Explanations on the Bank's domestic, foreign, off-shore branches or investments in associates and foreign representative offices

1. Information related to the Bank's domestic and foreign branch and representatives

	Number	Number of Employees			
Domestic Branch	38	1.684			
			Country of Incorporations		
Foreign Reprasantation Office			1-		
			2-		
			3-		
				Total Assets	Statutory Share Capital
Foreign Branch			1-		
			2-		
			3-		
Off-shore Banking Region Branches			1-		
			2-		
			3-		

IX. Fees for services received from Independent Auditor / Independent Audit firms

The fee information regarding the services received from the independent auditor or independent audit firm in accordance with the decision of the KGK dated 26 March 2021 is given in the table below.

	Current Period	Prior Period
Independent Audit Fee (*)	13.600	6.420
Tax Consultancy Fee	--	--
Other Assurance Services Fee	11.456	--
Other Fee For Non-Audit Services	--	--
Total	25.056	6.420

(*) Excluding VAT.

X. Explanations and notes related to subsequent events

On 5 December 2024, with Bulletin No. 2024/55, the Capital Markets Board of Türkiye approved Fibabanka's application to establish a brokerage firm under the name Fiba Yatırım Menkul Değerler A.Ş. Following this, the company was established on 3 January 2025, with a capital of TL 350.000.

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SECTION SIX

I. Other disclosures on activities of the Bank

The Bank's credit ratings from the international rating agency Fitch valid as of report date:

Fitch Ratings

Long term FC and TL Rating	B / Positive
Short term FC and TL Rating	B
Viability Rating	b
Support Rating	Unrated
Long term National Scale Rating	A- (tur) / Positive
Subordinated Debt Rating	CCC+

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD BETWEEN
1 JANUARY 2024 - 31 DECEMBER 2024**

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

SECTION SEVEN

DISCLOSURES ON AUDIT REPORT

I. Disclosures on independent auditor's report

The unconsolidated financial statements of the Bank have been audited by KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik AŞ (The Turkish member firm of KPMG International Cooperative) and the audit report is presented before the accompanying financial statements.

II. Disclosures and footnotes prepared by independent auditors

None.