İstanbul Takas ve Saklama Bankası A.Ş.

1 JANUARY – 30 JUNE 2026

UNCONSOLIDATED

INTERIM ANNUAL REPORT

Istanbul Takas ve Saklama Bankası A.Ş. 2026 II. Interim Period Annual Report

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In the second quarter of 2026, rising geopolitical tensions in the Middle East and the associated uncertainties regarding energy supply were decisive for the global economic outlook. Developments in the Strait of Hormuz created downside risks to the global growth outlook while increasing inflationary pressures, especially in energy-importing countries. In its July 2026 World Economic Outlook Report, the International Monetary Fund revised its global economic growth forecast for 2026 down from 3.1% to 3.0%, while raising its 2027 forecast from 3.2% to 3.4%.

The U.S. economy recorded annualized growth of 2.1% in the first quarter of 2026. As of June, annual consumer inflation stood at 3.5%, while core inflation was 2.6%. At its meetings in the first half of the year, the U.S. Federal Reserve made no change to the policy rate and kept the federal funds rate range unchanged at 3.50%-3.75%.

The Euro Area, among the economies most affected by the rise in energy prices, maintained a weak growth outlook in the first quarter of 2026. Inflation increased to 3.2% in May, while according to preliminary data for June, it stood at 2.8%. The European Central Bank left interest rates unchanged at its March meeting, while at its June meeting it raised the deposit rate by 25 basis points from 2.00% to 2.25%, taking a step toward tightening again after about three years. The Bank also increased the main refinancing operations rate to 2.40% and the marginal lending rate to 2.65%.

The Turkish economy, in the second quarter of 2026, exhibited an outlook in which the disinflation process gradually strengthened and the effects of tight monetary policy on domestic demand were felt more clearly. Despite the balancing in domestic demand, exports, tourism revenues, and industrial production continued to support economic activity. While annual inflation continued its downward trend with the contribution of the base effect and the balancing in demand, it remained above target levels due to stickiness in services inflation and increases in energy prices. Monthly inflation, which stood at 4.18% in April, was announced at 1.71% in May and 0.99% in June. Annual inflation declined to 32.11% as of the end of June. The Central Bank of the Republic of Türkiye (CBRT) maintained the policy rate within the framework of tight monetary policy in order to make price stability permanent. The CBRT, which left the policy rate unchanged at 37% in June, continued to keep the weighted average funding cost at around through upper-band funding, which it has been applying since March.

Takasbank effectively continued to provide its services to Türkiye’s money and capital markets in the first six months of 2026 and carried out efficient risk and collateral management in the markets where it operates as a central counterparty, in alignment with international best practices.

Our projects and initiatives aimed at developing and diversifying the services offered to the markets—particularly central counterparty services are carried out in line with sector demands and the specific needs of our country. During this period, efforts to strengthen our technological infrastructure continued in order to manage IT-related operational risks and to ensure that Takasbank services are delivered in a fast, effective, and uninterrupted manner.

With the project launched as of 5 January 2026, it has been made possible for the letter and surety bond relating to the additional performance guarantee, advance payment guarantee, final account guarantee, and temporary acceptance deficiencies guarantee to be transmitted through our Bank for tenders conducted under the Public Procurement Law during the contract process, thereby further expanding the scope of the Public Guarantee Management Platform.

Evaluation of the Chairman of the Board of Directors for the Period (Continued)

Our projects and initiatives aimed at enhancing and diversifying the services offered to the markets, primarily central counterparty services, have been carried out in line with sector demands and considering the needs of our country. Efforts to strengthen our technological infrastructure to manage information technology-related operational risks and to ensure the continued delivery of Takasbank's services in a timely, efficient, and uninterrupted manner have also been sustained during this period.

With its strategic perspective and effective management policies, our Bank achieved a pre-tax profit of TRY11,5 billion as of 30 June 2026, while its total assets reached TRY456,9 billion and its equity increased to TRY23,7 billion. Thanks to our preparedness against risks and our technical competence, business continuity will be maintained in the upcoming period, and new products and services will continue to be developed in harmony with our Group companies.

On behalf of myself and our Board of Directors, I would like to extend my sincere thanks to all our stakeholders, especially our employees and managers, who have contributed to the successful performance of our Bank.

Best regards,

Dr. Mahmut KAYACIK
Chairman of the Board of Directors

Evaluation of the CEO for the Period

Takasbank continued to contribute to the development of the Turkish capital markets and delivered a successful performance in the first six months of 2026.

In the first six months of 2026, due to the increase in market transaction volumes and the expansion of Takasbank's service profile, our fee and commission income rose significantly compared to the same period of the previous year, reaching TRY6,8 billion, while our pre-tax profit amounted to TRY11,5 billion. As of 30 June 2026, Takasbank's total assets reached TRY456,9 billion, its equity amounted to TRY23,7 billion, and the total size of cash collateral stood at TRY376 billion.

As of 30 June 2026, a total transaction volume of TRY188,4 billion was realized in the Borsa Istanbul (BIAS) Debt Securities Market Outright Purchases and Sales Market and the Repo-Reverse Repo Market, including TRY170,8 trillion in private sector bond transactions. Regarding the transactions executed in these markets, Takasbank carried out multilateral netting operations resulting in TRY67,8 trillion in cash settlement and TRY139,3 trillion in securities settlement based on market value. In the BIAS Swap Market, a total bilateral transaction volume of TRY18,5 trillion was realized, of which TRY395,7 billion was in USD and TRY15,1 billion in EUR.

In the BIAS Equity Market, a total transaction volume of TRY33,1 trillion was realized, along with TRY1,5 trillion in cash settlement and TRY5,4 trillion in securities settlement transactions.

As of 30 June 2026, the number of open positions in the Futures and Options Market was 29,8 million, while the total value of open positions amounted to TRY491,9 billion. In the OTC Market, the open position value for the six-month period was recorded as TRY117 billion.

In the six-month period, the transaction volume in the Takasbank Money Market reached TRY8,5 trillion, with a total of 186,541 transactions. The average daily transaction volume was TRY70,1 billion, while the average transaction size amounted to TRY45,4 million.

On the Türkiye Electronic Fund Trading Platform (TEFAS), the transaction volume reached TRY9,2 trillion in the six-month period, with 1024 funds traded. The average daily transaction volume was TRY75,8 billion, while the number of participating institutions was 129.

On the Individual Pension Fund Trading Platform (BEFAS), the transaction volume reached TRY66,4 billion in the six-month period, with 310 funds traded. The average daily transaction volume was TRY549 million, while the number of participating institutions was 15.

Regarding individual pension fund services, as of 30 June 2026, the total fund asset value of 399 individual pension investment funds amounted to TRY2,4 trillion. In the same period, the total fund asset value of 2,261 investment funds reached TRY8,85 trillion; 335 real estate investment funds had a combined asset value of TRY226.35 billion; 587 venture capital investment funds amounted to TRY482,62 billion; 31 exchange-traded funds reached TRY341,58 billion; and 10 securities investment trusts had a total net asset value of TRY2,4 billion.

Within the scope of the cash loan service offered by Takasbank to intermediary institutions, an average of TRY7,8 billion in cash loans was provided daily.

Evaluation of the CEO for the Period (Continued)

In the first six months of 2026, Takasbank continued its development efforts to deepen the markets and manage financial risks, along with initiatives to strengthen its IT infrastructure, within the framework of its vision of “contributing to the development of markets through reliable and effective post-trade services.”

I would like to thank all those who contributed to the success of our Bank, which maintained its services in an effective and uninterrupted manner and delivered a strong financial performance during this period especially our employees.

Best regards,

Dr. Yunus ARINCI
General Manager
Board Member

Bank's Historical Development

The Bank which was originally established as a department of the Borsa Istanbul Inc. ("BİAŞ") and started its operations under the name of IMKB Takas ve Saklama A.Ş. on 12 July 1991 has been transformed to a non-deposit taking bank on 8 August 1995 with the name of İMKB Takas ve Saklama Bankası A.Ş. upon the resolution of the Council of Ministers No. 95/6551 published in the Official Gazette dated 23 June 1995. In its 18th Ordinary General Assembly dated 29 March 2013, the title of the Bank has been changed to Istanbul Takas ve Saklama Bankası A.Ş.

Shareholding Structure

Takasbank's paid-in capital is TRY600 million. The Bank has 39 shareholders, and BİAŞ has 64,18%, 11 banks have 17,04% and 27 brokerage houses have 18,78% shares in its capital.

Shareholder Name	Paid-in-Capital (Thousand TL)	Percentage Share (%)
Borsa İstanbul A.Ş.	385,07	64.18
Tacirler Yatırım Menkul Değerler A.Ş.	30,00	5.00
Phillip Capital Menkul Değerler A.Ş.	30,00	5.00
Türkiye Garanti Bankası A.Ş.	29,69	4.95
Yapı Kredi Yatırım Menkul Değerler A.Ş.	26,28	4.38
Türkiye Vakıflar Bankası T.A.O.	26,24	4.37
Türkiye İş Bankasi A.Ş.	26,24	4.37
Diğer (Aracı kurum)	26,40	4.40
Diğer (Banka)	20,10	3.35
Total	**600,00**	**100.00**

Names and shares of the real or legal persons holding more than 10% of the capital:

Title	Share Amount (Thousand TL)	Percentage Share (%)
Borsa İstanbul A.Ş.	385,07	64.18

Share transfer of our shareholders within the reporting period: None.

Branch and Personnel Information

The Bank has a total of 474 employees and does not have any branches. The Bank is operating as Head Office.

Board of Directors, Auditors, CEO and Executive Vice Presidents

Chairman and Members of the Board of Directors	
Name Surname	**Area of Responsibility**
Dr. Mahmut Kayacık	Chairman
Korkmaz Ergun	Deputy Chairman of the Board
Dr. Yunus Arıncı	Member (General Manager –Chairman of the Credit Committee)
Prof. Dr. Münevver Çetin	Member (Chairman of the Audit Committee – Member of the Risk Committee)
Murat Tacir	Member (Chairman of the Risk Committee – Member of the Audit Committee)
Muhsin Atcı	Member (Chairman of the Remuneration Committee – Reserve Member of the Credit Committee)
Bilal Şentürk	Member (Chairman of the Corporate Governance Committee – Noble Member of the Credit Committee)
Murat Onuk	Member (Noble Member of the Credit Committee – Member of the Corporate
Hasan Yıldırım	Member (Member of the Remuneration Committee - Reserve Member of the
CEO and Executive Vice Presidents	
Name Surname	**Area of Responsibility-**
Dr. Yunus Arıncı	General Manager Chairman of the Credit Committee
Gökhan Elibol	Vice President - Markets and Operations
Murat Görgün	Vice President - Central Counterparty and Financial Services
Taşkın Öker	Vice President Information Technologies

Information Related to Transactions the Bank Performs Conducts with its Risk Group

As part of the transactions carried out with the risk group to which Takasbank belongs, transactions with the Bank's main shareholder, Borsa Istanbul, as well as with institutions where members of the Bank's Board of Directors serve as board members or general managers, are taken into consideration.

	Subsidiaries, associates and entities under common control (Joint Venture) (Thousand TL)		Direct and indirect shareholders of the Bank (Thousands of TL)		Other real persons and legal entities included in the risk group (Thousand TL)	
Bank's Risk Group	**Cash**	**Non-Cash**	**Cash**	**Non-Cash**	**Non-Cash**	**Cash**
Loans and Other Receivables						
Opening Balance at the Beginning of the Period	-	-	2,054	69,545	-	-
Closing Balance at the end of the Period	-	-	9,566	107,340	-	-
Received Interest and Commission Income	12	-	1,760	6	48	1

Evaluation on the Bank's Financial Indicators and Performance

ASSETS (Thousand TL)	30 June 2026
Financial Assets (net)	**428,393**
Cash and Cash Equivalents	*427,171*
Cash and Balances with Central Bank	*231,346*
Banks	*186,421*
Money Markets	*9,611*
Expected Loss Reserves (-)	*207*
Financial Assets at Fair Value Through Profit/Loss	**1,213**
Financial Assets at Fair Value Through Other Comprehensive Income	**9**
Derivative Financial Assets	**-**
Financial Assets Measured at Amortised Cost (net)	**25,231**
Loans	*11,794*
Other Financial Assets Measured at Amortised Cost	*13,458*
Expected Credit Losses (-)	*21*
Equity Investments	**5**
Tangible Assets (Net)	**185**
Intangible Assets (Net)	**737**
Investment Properties (Net)	**402**
Current Tax Asset	**-**
Deferred Tax Asset	**399**
Other Assets	**1,560**
Total Assets	**456,912**

LIABILITIES (Thousand TL)	30 June 2026
Loans Received	**21,429**
Payables to Money Markets	**-**
Funds	**407,856**
Other	*407,856*
Derivative Financial Liabilities	**-**
Lease Payables	**29**
Provisions	**1,025**
Provision for Employee Benefits	*297*
Other Provisions	*728*
Current Tax Liabilities	**2,837**
Deferred Tax Liability	**-**
Shareholders` Equity	**23,736**
Total Liabilities	**456,912**

Evaluation on the Bank's Financial Indicators and Performance (Continued)

Statement of Profit or Loss (Thousand TL)	30 June 2026
Interest Income	9,532
Interest Expense (-)	2,156
Net Interest Income	7,376
Net Fees and Commissions Income/Expense	6,798
Dividend Income	382
Trading Income/Loss	58
Other Operating Income	88
Total Operating Income	14,702
Expected Credit Loss (-)	21
Other Provision Expenses (-)	657
Personnel Expenses (-)	1,802
Other Operating Expenses (-)	686
Net Operating Income/Loss	11,536
Tax Provision for Continuing Operations (-)	(3,236)
Net Income/(Loss)	**8,300**

Financial Ratios	30 June 2026
Operating Income / Total Assets	2.52
Shareholders Equity / Total Assets	5.19
Operating Income / Shareholders Equity	48.60
Net Interest Income / Operating Income	50.17

Evaluation on the Bank's Financial Indicators and Performance (Continued)

ASSETS (Thousand TL)	**31 December 2025**
Financial Assets (Net)	**302,802**
Cash and Cash Equivalents	**301,626**
Cash and Balances at Central Bank	*120,000*
Banks	*177,416*
Receivables from money markets	*4,405*
Expected Loss Provision (-)	*195*
Financial Assets at Fair Value Through Profit or Loss	**1,167**
Financial Assets at Fair Value Through Other Comprehensive Income	**9**
Derivative Financial Liabilities	**-**
Financial Assets at Fair Value Through Amortized Cost (Net)	**16,838**
Loans	*3,146*
Other Financial Assets Measured by Amortized Cost	*13,706*
Expected Loss Provision (-)	*14*
Equity Investments	**5**
Tangible Assets (Net)	**139**
Intangible Assets (Net)	**478**
Investment Properties (Net)	**402**
Current Tax Asset	**-**
Deferred Tax Asset	**520**
Other Assets	**1,044**
Total Assets	**322,228**

LIABILITIES (Thousand TL)	**31 December 2025**
Funds Borrowed	**23,934**
Debts to the Money Markets	**2,873**
Funds	**270,884**
Other	*270,884*
Derivative Financial Assets	**-**
Lease Liability	**1**
Provisions	**1,410**
Reserve for Employee Benefits	*197*
Other Provisions	*1,213*
Current Tax Liability	**1,845**
Deferred tax liability	**-**
Shareholder's equity	**21,281**
Total Liabilities	**322,228**

Evaluation on the Bank's Financial Indicators and Performance (Continued)

Statement of Profit or Loss (Thousand TL)	30 June 2025
Interest Income	6,588
Interest Expense (-)	1,004
Net Interest Income	5,584
Net Fees and Commissions Income/Expense	3,967
Dividend Income	299
Trading Income/Loss	138
Other Operating Income	33
Total Operating Income	10,021
Expected Credit Loss (-)	89
Other Provision Expenses (-)	370
Personnel Expenses (-)	1,029
Other Operating Expenses (-)	516
Net Operating Income/Loss	8,017
Tax Provision for Continuing Operations (-)	(2,243)
Net Income/(Loss)	**5.774**

Financial Ratios	30 June 2025
Operating Income / Total Assets	3.04
Shareholders Equity / Total Assets	5.84
Operating Income / Shareholders Equity	52.18
Net Interest Revenue / Operating Revenue	55,72

The balance sheet size, which stood at TRY322,228 at the end of 2025, increased to TRY456,912 as of the end of June 2026. The "banks" account, representing the largest amount among total assets, was recorded at TRY186,422. The "loans" account increased by 275%, rising from TRY3,146 at the end of the previous year to TRY11,794.

Among the Bank's liabilities, the "funds borrowed" item, which holds the most significant share, rose by 51% from TRY270,884 at the end of the previous year to TRY407,856.

The balance of funds borrowed by the Bank, which stood at TRY23,933 at the end of the previous year, increased to TRY21,429 as of the current period.

As of the end of the second quarter of 2026, the Bank recorded a pre-tax profit of TRY11,537 and a post-tax profit of TRY8,306.

As of the end of June 2026, total interest income amounted to TRY9,532, of which TRY6,792 came from banks, TRY1,301 from securities, TRY1,654 from loans, and TRY55 from other interest income. Total interest expenses for the period amounted to TRY2,156.

The Bank generated TRY7,938 in commission income from its services and paid TRY1,140 in commissions related to Turkish lira and foreign currency transactions. As of the end of June 2026, net fee and commission income amounted to TRY6,798.

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