

**ISTANBUL TAKAS VE SAKLAMA BANKASI  
ANONIM SIRKETI**

**INTERIM UNCONSOLIDATED FINANCIAL STATEMENTS OF  
30 SEPTEMBER 2025 TOGETHER WITH INDEPENDENT AUDITOR'S  
REVIEW REPORT**

**(Convenience translation at publicly announced unconsolidated financial  
statements and Independent Auditor's Report originally issued in  
Turkish, See Note.I of Section three.)**



## AUDITOR’S REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

### **Convenience translation of the independent auditor’s review report originally issued in Turkish, See Note I of Section Three**

To the General Assembly of İstanbul Takas ve Saklama Bankası Anonim Şirketi;

#### Introduction

We have reviewed the accompanying unconsolidated balance sheet of İstanbul Takas ve Saklama Bankası Anonim Şirketi (“the Bank”) at 30 September 2025 and the related unconsolidated statement of profit or loss, unconsolidated statement of profit or loss and other comprehensive income, unconsolidated statement of changes in shareholders’ equity, unconsolidated statement of cash flows and a summary of significant accounting policies and other explanatory notes to the financial statements for the nine-month period then ended. The Bank Management is responsible for the preparation and fair presentation of interim financial information in accordance with the Banking Regulation and Supervision Agency (“BRSA”) Accounting and Financial Reporting Legislation which includes “Regulation on Accounting Applications for Banks and Safeguarding of Documents” published in the Official Gazette no.26333 dated 1 November 2006, and other regulations on accounting records of Banks published by Banking Regulation and Supervision Agency and circulars and interpretations published by BRSA and Turkish Accounting Standard 34 “Interim Financial Reporting” for those matters not regulated by the aforementioned regulations. Our responsibility is to express a conclusion on this interim financial information based on our review.

#### Scope of Review

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, “Limited Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial reporting process, and applying analytical and other review procedures. A review of interim financial information is substantially less in scope than an independent audit performed in accordance with the Independent Auditing Standards and the objective of which is to express an opinion on the financial statements. Consequently, a review of the interim financial information does not provide assurance that the audit firm will be aware of all significant matters which would have been identified in an audit. Accordingly, we do not express an opinion.



## Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying unconsolidated financial information does not present fairly in all material respects the financial position of İstanbul Takas ve Saklama Bankası Anonim Şirketi at 30 September 2025 and its financial performance and its cash flows for the nine-month period then ended in accordance with the BRSA Accounting and Financial Reporting Legislation.

## Report on other regulatory requirements arising from Legislation

Based on our review, nothing has come to our attention that causes us to believe that the financial information provided in the accompanying interim activity report in Section Seven, is not consistent with the reviewed unconsolidated financial statements and disclosures in all material respects.

## Additional Paragraph for Convenience Translation:

BRSA Accounting and Financial Reporting Legislation explained in detail in Section Three differ from International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board including the application of IAS 29 - Financial Reporting in Hyperinflationary Economies as of 30 September 2025. Accordingly, the accompanying unconsolidated financial statements are not intended to present fairly the unconsolidated financial position, results of operations, changes in equity and cash flows of the Bank in accordance with IFRS.

PwC Bağımsız Denetim ve  
Serbest Muhasebeci Mali Müşavirlik A.Ş.

Özge Arslan Yılmaz, SMMM  
Independent Auditor

Istanbul, 4 November 2025

**THE UNCONSOLIDATED FINANCIAL REPORT OF  
İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş. AS OF 30 SEPTEMBER 2025**

Address of the Bank's Headquarters : Takasbank Genel Müdürlüğü  
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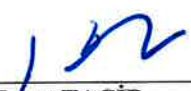
The unconsolidated financial report for the nine month period ended prepared in accordance with the "Communiqué on the Financial Statements and Related Policies and Disclosures to be Publicly Announced" as regulated by the Banking Regulation and Supervision Agency, is consist of the section listed below:


- GENERAL INFORMATION ABOUT THE BANK
- UNCONSOLIDATED FINANCIAL STATEMENTS OF THE BANK
- EXPLANATIONS ON THE ACCOUNTING POLICIES APPLIED IN THE RELATED PERIOD
- INFORMATION ON THE FINANCIAL STRUCTURE AND RISK MANAGEMENT OF THE BANK
- EXPLANATIONS AND DISCLOSURES RELATED TO THE UNCONSOLIDATED FINANCIAL STATEMENTS
- AUDITOR'S REVIEW REPORT
- INTERIM ACTIVITY REPORT

The accompanying unconsolidated financial statements and notes to these financial statements for the nine month period ended which are expressed, unless otherwise stated, in thousands of Turkish Lira have been prepared and presented based on the accounting books of the Bank in accordance with the Regulation on the Principles and Procedures Regarding Banks' Accounting and Keeping of Documents, Turkish Accounting Standards, Turkish Financial Reporting Standards, and related appendices and interpretations of these, and have been independently reviewed.

  
**Dr. Mahmut KAYACIK**  
Chairman of the Management  
Board

  
**Prof. Dr. Münevver ÇETİN**  
Head of the Audit Committee

  
**Murat TACİR**  
Member of the Audit  
Committee

  
**Dr. Yunus ARINCI**  
General Manager  
Board Member

  
**Murat GÖRGÜN**  
Executive Vice President

  
**Oya DEMİRDAĞ**  
Director

Contact information of the personnel in charge of the addressing of questions about this financial report:

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**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2025**

(Amounts expressed in Thousands of Turkish Lira (TRY) unless otherwise stated.)

**SECTION ONE**

**GENERAL INFORMATION**

**I. Bank's establishment date, start-up statute, history about the changes in this mentioned statute:**

The Bank was originally set up as a department of the Borsa İstanbul A.S. ("BIAS") (formerly "İstanbul Menkul Kıymetler Borsası") and reorganized under a separate company named IMKB Takas ve Saklama A.S. on July 12, 1991, was transformed into a non-deposit taking bank on August 8, 1995 with the name IMKB Takas ve Saklama Bankası A.Ş., as published in the Official Gazette dated March 23, 1995 with the decision of the Council of Ministers No. 95/6551. According to the decision made in 18th Ordinary Meeting of the Bank General Assembly dated March 29, 2013, title of the Bank has been changed to İstanbul Takas ve Saklama Bankası A.Ş. (Here in after referred to as "Takasbank" or the "Bank") and this title change was approved in April 11, 2013. The name of the Bank has been renovated as "Takasbank" or "Takas İstanbul" with the resolution of the ordinary general meeting dated June 9, 2017 and numbered 22.

**II. Explanation about the Bank's capital structure, shareholders who directly or indirectly, solely or jointly undertake the management and control of the Bank, any changes in the period, and information on the Bank's risk group:**

As of September 30, 2025 and December 31, 2024, the shareholders' structure and their respective ownerships are summarized as follows:

No	Name of Shareholders	Current Period			Prior Period		
		Paid in Capital	%	Number	Paid in Capital	(%)	Number
1	Borsa İstanbul A.Ş.	385,067	64.18	1	385,067	64.18	1
2	Tacirler Yatırım Menkul Değerler A.Ş.	30,000	5.00	1	30,000	5.00	1
3	Phillip Capital Menkul Değerler A.Ş.	30,000	5.00	1	30,000	5.00	1
4	Türkiye Garanti Bankası A.Ş.	29,685	4.95	1	29,685	4.95	1
5	Yapı Kredi Yatırım Menkul Değerler A.Ş.	26,280	4.38	1	26,280	4.38	1
6	Türkiye İş Bankası A.Ş.	26,235	4.37	1	26,235	4.37	1
7	Türkiye Vakıflar Bankası T.A.O.	26,235	4.37	1	26,235	4.37	1
8	Other (Intermediary Institution)	26,397	4.40	24	26,397	4.40	24
9	Other (Banks)	20,101	3.35	8	20,101	3.35	8
<b>Total</b>		<b>600,000</b>	<b>100.00</b>	<b>39</b>	<b>600,000</b>	<b>100.00</b>	<b>39</b>

64.18% of the Bank's share belongs to BIAS. BIAS was established on the date of the entry into force of the Law to carry out stock market activities in accordance with Article 138 of the Capital Markets Law No. 6362, which was published in the Official Gazette on December 30, 2012 and entered into force. BIAS shall ensure that capital market instruments, foreign exchange and precious metals and precious stones and other contracts, documents and valuables deemed appropriate by the Capital Markets Board can be bought and sold in a transparent, effective, competitive, honest and stable environment easily and safely under the conditions of free competition markets, platforms and systems and other organized market places to facilitate the gathering of these orders and to determine and announce the prices that are formed and to establish and maintain these and other stock exchanges or other market places is an institution with private legal entity established on the basis of the Capital Markets Law No. 6362 to manage and/or operate the markets of the stock exchanges.

*Dividend payment*

At the General Assembly meeting held on April 25, 2025, it was decided to make a dividend payment of TRY 4,136,976 to shareholders. Dividend payments were made on June 27, 2025.

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2025**  
(Amounts expressed in Thousands of Turkish Lira (TRY) unless otherwise stated.)

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**GENERAL INFORMATION (Continued)**

**III. Explanation on the Board of Directors, members of the audit committee, president and executive vice presidents, changes in these matters (if any) and shares of the Bank they possess:**

**Chairman and Members of the Board of Directors**

<b>Name Surname</b>	<b>Area of Responsibility</b>
Dr. Mahmut Kayacık	Chairman
Korkmaz Ergun	Deputy Chairman of the Board
Dr. Yunus Arıncı	Member (General Manager – Chairman of the Credit Committee)
Murat Tacir	Member (Chairman of the Risk Committee – Member of the Audit Committee)
Murat Onuk	Member (Noble Member of the Credit Committee – Member of the Corporate Governance Committee)
Muhsin Atcı	Member (Member of the Remuneration Committee – Reserve Member of the Credit Committee)
Hasan Yıldırım	Member (Member of the Remuneration Committee – Reserve Member of the Credit Committee)
Prof. Dr.Münevver Çetin	Member (Chairman of the Audit Committee – Member of the Risk Committee)
Bilal Şentürk	Member (Chairman of the Corporate Governance Committee – Noble Member of the Credit Committee)

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2025**

(Amounts expressed in Thousands of Turkish Lira (TRY) unless otherwise stated.)

**GENERAL INFORMATION (Continued)**

**III. Explanation on the Board of Directors, members of the audit committee, president and executive vice presidents, changes in these matters and shares of the Bank they possess: (Continued)**

**President 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

**Explanations Regarding the Shares They Own in the Bank and Their Areas of Responsibility**

None. (December 31, 2024: None.)

**IV. Information on the Bank's qualified shareholders:**

Shareholding in the Bank's shares, except BİAŞ, does not exceed 5% as stated in the Articles of Association of the Bank. 64.18% of the Bank belongs to BİAŞ. The Bank has no preferred shares as of September 30, 2025 (December 31, 2024: None). The preferred shares belonging to BİAŞ grants shareholders the right to nominate four candidates to be elected to the Board of Directors by the General Assembly).

Name Surname/ Business Name	Share Amount	Share Proportions	Paid-in Shares	Unpaid Shares
BİAŞ	385,067	64.18	385,067	-

**V. Information on the Bank's function and areas of activity:**

The main purpose of the Bank is to increase our country's market competitiveness by providing settlement and custody services, providing financial services, and performing all types of economic activities within the scope of the relevant legislation.

The areas of activity that are specified in the Bank's Articles of Association, in general, are as follows:

- Providing all financial services, and primarily central bartering services and central counterparty services, activity of settlement and custody, market management, establishing and making payments, transfer and reconciliation systems, and banking activities;
- Financial services related to international markets including all kinds of payments, transfers, settlements, custody, and reconciliation services;
- Performing judiciary activities and signing all agreements related to its subject, signing written contracts, notes, and miscellaneous notes, acquiring all kinds of rights and receivables and binding debts;
- Purchasing, manufacturing, constructing, acquiring in other ways, renting, partially or completely, selling when necessary, transferring and leasing, and establishing all kinds of real rights on moveable and immoveable goods or removing all kinds of moveable and immoveable goods as well as all kinds of rights associated with them;
- All kinds of loaning and borrowing required by its activities, in line with corporate management principles as determined by banking and capital market legislation, as well as providing and obtaining personal in cash or in kind guarantees such as sureties, pledges, mortgages, and enterprise pledges in its favour or in favour of others, and transferring or cancelling these;
- Exporting all types of capital market instruments within the framework of Capital Markets legislation;
- Establish partnerships with domestic and foreign organizations and join existing partnerships.

**VI. Current or likely actual or legal barriers to immediate transfer of equity or repayment of debts between parent bank and its subsidiaries:**

None (December 31, 2024: None).



## **SECTION TWO**

### **UNCONSOLIDATED FINANCIAL STATEMENTS**

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

ISTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

**UNCONSOLIDATED BALANCE SHEET COMMITMENTS  
AS OF SEPTEMBER 30, 2025**

(Amounts expressed in Thousands of Turkish Lira (TRY) unless otherwise stated.)

**SECTION TWO**

**I. BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)**

ASSETS	Note	Audited Current Period			Audited Prior Period		
		30 September 2025			31 December 2024		
		TRY	FC	Total	TRY	FC	Total
<b>I. FINANCIAL ASSETS (NET)</b>		<b>209,706,924</b>	<b>68,258,687</b>	<b>277,965,611</b>	<b>148,946,791</b>	<b>30,271,819</b>	<b>179,218,610</b>
<b>1.1 Cash and Cash Equivalents</b>		<b>209,605,992</b>	<b>67,248,553</b>	<b>276,854,545</b>	<b>148,853,057</b>	<b>28,534,244</b>	<b>177,387,301</b>
1.1.1 Cash and Balances with Central Bank	I-(1)	104,000,153	-	104,000,153	26,000,913	-	26,000,913
1.1.2 Banks	I-(3)	101,371,941	67,248,553	168,620,494	121,876,358	28,534,244	150,410,602
1.1.3 Money Markets	I-(3)	4,404,932	-	4,404,932	1,131,592	-	1,131,592
1.1.4 Expected Loss Provision (-)	I-(3)	171,034	-	171,034	155,806	-	155,806
<b>1.2 Financial Assets at Fair Value Through Profit or Loss</b>	<b>I-(2)</b>	<b>97,261</b>	<b>1,004,637</b>	<b>1,101,898</b>	<b>90,063</b>	<b>1,732,078</b>	<b>1,822,141</b>
1.2.1 Government Debt Securities		90,614	-	90,614	83,883	-	83,883
1.2.2 Equity Instruments		-	-	-	-	-	-
1.2.3 Other Financial Assets		6,647	1,004,637	1,011,284	6,180	1,732,078	1,738,258
<b>1.3 Financial Assets at Fair Value Through Other Comprehensive Income</b>	<b>I-(4)</b>	<b>3,671</b>	<b>5,497</b>	<b>9,168</b>	<b>3,671</b>	<b>5,497</b>	<b>9,168</b>
1.3.1 Government Debt Securities		-	-	-	-	-	-
1.3.2 Equity Instruments		3,671	5,497	9,168	3,671	5,497	9,168
1.3.3 Other Financial Assets		-	-	-	-	-	-
<b>1.4 Derivative Financial Assets</b>	<b>I-(5)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
1.4.1 Derivative Financial Assets at Fair Value Through Profit or Loss		-	-	-	-	-	-
1.4.2 Derivative Financial Assets at Fair Value Through Other Comprehensive Income		-	-	-	-	-	-
<b>II. FINANCIAL ASSETS MEASURED AT AMORTISED COST (Net)</b>		<b>10,524,494</b>	<b>9,506,509</b>	<b>20,031,003</b>	<b>3,200,346</b>	<b>8,454,657</b>	<b>11,655,003</b>
<b>2.1 Loans</b>	<b>I-(6)</b>	<b>8,078,831</b>	<b>-</b>	<b>8,078,831</b>	<b>2,279,005</b>	<b>-</b>	<b>2,279,005</b>
<b>2.2 Lease receivables</b>	<b>I-(11)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>2.3 Factoring receivables</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>2.4 Other financial assets measured at amortized cost</b>	<b>I-(7)</b>	<b>2,463,421</b>	<b>9,506,509</b>	<b>11,969,930</b>	<b>932,193</b>	<b>8,454,657</b>	<b>9,386,850</b>
2.4.1 Government debt securities		2,424,754	678,192	3,102,946	831,488	499,868	1,331,356
2.4.2 Other financial assets		38,667	8,828,317	8,866,984	100,705	7,954,789	8,055,494
<b>2.5 Expected Loss Provision (-)</b>	<b>-</b>	<b>17,758</b>	<b>-</b>	<b>17,758</b>	<b>10,852</b>	<b>-</b>	<b>10,852</b>
<b>III. PROPERTY AND EQUIPMENT HELD FOR SALE PURPOSE AND RELATED TO DISCONTINUED OPERATIONS (Net)</b>	<b>I-(13)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
3.1 Held for Sale Purpose		-	-	-	-	-	-
3.2 Related to Discontinued Operations		-	-	-	-	-	-
<b>IV. EQUITY INVESTMENTS</b>		<b>4,825</b>	<b>-</b>	<b>4,825</b>	<b>4,825</b>	<b>-</b>	<b>4,825</b>
<b>4.1 Investments in Associates (Net)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
4.1.1 Associates Valued Based on Equity Method		-	-	-	-	-	-
4.1.2 Unconsolidated Associates		-	-	-	-	-	-
<b>4.2 Subsidiaries (Net)</b>		<b>4,825</b>	<b>-</b>	<b>4,825</b>	<b>4,825</b>	<b>-</b>	<b>4,825</b>
4.2.1 Unconsolidated Financial Subsidiaries		4,825	-	4,825	4,825	-	4,825
4.2.2 Unconsolidated Non-Financial Subsidiaries		-	-	-	-	-	-
<b>4.3 Joint Ventures (Net)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
4.3.1 Joint Ventures Valued Based on Equity Method		-	-	-	-	-	-
4.3.2 Unconsolidated Joint Ventures		-	-	-	-	-	-
<b>V. PROPERTY AND EQUIPMENT (Net)</b>		<b>149,924</b>	<b>-</b>	<b>149,924</b>	<b>184,280</b>	<b>-</b>	<b>184,280</b>
<b>VI. INTANGIBLE ASSETS (Net)</b>		<b>444,368</b>	<b>-</b>	<b>444,368</b>	<b>334,063</b>	<b>-</b>	<b>334,063</b>
6.1 Goodwill		-	-	-	-	-	-
6.2 Other		444,368	-	444,368	334,063	-	334,063
<b>VII. INVESTMENT PROPERTY (Net)</b>	<b>I-(12)</b>	<b>330,520</b>	<b>-</b>	<b>330,520</b>	<b>330,520</b>	<b>-</b>	<b>330,520</b>
<b>VIII. CURRENT TAX ASSET</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>IX. DEFERRED TAX ASSET</b>	<b>I-(14)</b>	<b>359,564</b>	<b>-</b>	<b>359,564</b>	<b>274,399</b>	<b>-</b>	<b>274,399</b>
<b>X. OTHER ASSETS (NET)</b>	<b>I-(15)</b>	<b>791,319</b>	<b>11,403</b>	<b>802,722</b>	<b>667,133</b>	<b>15,902</b>	<b>683,035</b>
<b>TOTAL ASSETS</b>		<b>222,311,938</b>	<b>77,776,599</b>	<b>300,088,537</b>	<b>153,942,357</b>	<b>38,742,378</b>	<b>192,684,735</b>

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

**ISTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.**
**UNCONSOLIDATED BALANCE SHEET COMMITMENTS  
AS OF SEPTEMBER 30, 2025**

(Amounts expressed in Thousands of Turkish Lira (TRY) unless otherwise stated.)

**I. BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)**

LIABILITIES	Note	Audited Current Period		Audited Prior Period		
		31 September 2025		31 December 2024		
		TRY	FC	TRY	FC	FC
<b>I. FUNDS COLLECTED</b>		-	-	-	-	-
<b>II. FUNDS BORROWED</b>	II-(2)	2,531,646	27,648,161	30,179,807	335,435	8,028,625
<b>III. MONEY MARKET'S DEBTS</b>		2,219,995	-	2,219,995	-	-
<b>IV. SECURITIES ISSUED (Net)</b>		-	-	-	-	-
4.1 Bills		-	-	-	-	-
4.2 Asset Backed Securities		-	-	-	-	-
4.3 Bonds		-	-	-	-	-
<b>V. FUNDS</b>	II-(3)	197,080,469	49,517,901	246,598,370	138,394,300	30,258,905
5.1 Borrower Funds		-	-	-	-	-
5.2 Other		197,080,469	49,517,901	246,598,370	138,394,300	30,258,905
<b>VI. FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS</b>		-	-	-	-	-
<b>VII. DERIVATIVE FINANCIAL LIABILITIES</b>	II-(1)	-	-	-	-	-
7.1 Derivative Financial Liabilities at Fair Value Through Profit or Loss		-	-	-	-	-
7.2 Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income		-	-	-	-	-
<b>VIII. FACTORING PAYABLES</b>		-	-	-	-	-
<b>IX. LEASE PAYABLES</b>	II-(4)	1,126	-	1,126	-	-
<b>X. PROVISIONS</b>	II-(5)	823,742	-	823,742	720,268	720,268
10.1 Restructuring Provisions		-	-	-	-	-
10.2 Reserve for Employee Benefits		212,917	-	212,917	162,174	162,174
10.3 Insurance Technical Provisions (Net)		-	-	-	-	-
10.4 Other Provisions		610,825	-	610,825	558,094	558,094
<b>XI. CURRENT TAX LIABILITY</b>	II-(6)	1,811,464	-	1,811,464	1,219,365	1,219,365
<b>XII. DEFERRED TAX LIABILITY</b>		-	-	-	-	-
<b>XIII. LIABILITIES FOR PROPERTY AND EQUIPMENT HELD FOR SALE AND RELATED TO DISCONTINUED OPERATIONS (Net)</b>		-	-	-	-	-
13.1 Held for Sale Purpose		-	-	-	-	-
13.2 Related to Discontinued Operations		-	-	-	-	-
<b>XIV. SUBORDINATED DEBT INSTRUMENTS</b>		-	-	-	-	-
14.1 Loans		-	-	-	-	-
14.2 Other Debt Instruments		-	-	-	-	-
<b>XV. OTHER LIABILITIES</b>		-	-	-	-	-
<b>XVI. SHAREHOLDERS' EQUITY</b>	II-(7)	18,454,033	-	18,454,033	13,727,837	13,727,837
16.1 Paid-in capital		600,000	-	600,000	600,000	600,000
16.2 Capital Reserves		36,280	-	36,280	36,280	36,280
16.2.1 Share Premium		33,019	-	33,019	33,019	33,019
16.2.2 Share Cancellation Profits		-	-	-	-	-
16.2.3 Other Capital Reserve		3,261	-	3,261	3,261	3,261
16.3 Accumulated Other Comprehensive Income or Loss Not Reclassified Through Profit or Loss		(26,979)	-	(26,979)	(24,299)	(24,299)
16.4 Accumulated Other Comprehensive Income or Loss Reclassified Through Profit or Loss		-	-	-	-	-
16.5 Profit Reserves		8,956,077	-	8,956,077	4,819,102	4,819,102
16.5.1 Legal Reserves		913,817	-	913,817	503,120	503,120
16.5.2 Status Reserves		-	-	-	-	-
16.5.3 Extraordinary Reserves		7,729,591	-	7,729,591	4,007,944	4,007,944
16.5.4 Other Profit Reserves		312,669	-	312,669	308,038	308,038
16.6 Income or (Loss)		8,888,655	-	8,888,655	8,296,754	8,296,754
16.6.1 Prior Periods' Income or (Loss)		22,803	-	22,803	22,803	22,803
16.6.2 Current Period Income or (Loss)		8,865,852	-	8,865,852	8,273,951	8,273,951
16.7 Share Premium		-	-	-	-	-
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>222,922,475</b>	<b>77,166,062</b>	<b>300,088,537</b>	<b>154,397,205</b>	<b>38,287,530</b>
						<b>192,684,735</b>

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

## UNCONSOLIDATED OFF-BALANCE SHEET COMMITMENTS AS OF SEPTEMBER 30, 2025

## II. OFF-BALANCE SHEET

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

**ISTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.**
**UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS  
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025**  
(Amounts expressed in Thousands of Turkish Lira (TRY) unless otherwise stated.)

**III. STATEMENT OF PROFIT OR LOSS**

INCOME STATEMENT		Note	Current Period 01/01/2025- 30/09/2025	Prior Period 01/01/2024- 30/09/2024	Current Period 01/07/2025- 30/09/2025	Prior Period 01/07/2024- 30/09/2024
<b>I.</b>	<b>INTEREST INCOME</b>		<b>10,422,516</b>	<b>6,934,694</b>	<b>3,834,158</b>	<b>2,339,783</b>
1.1	Interest on Loans	IV-(1)	1,781,865	890,875	992,586	310,012
1.2	Interest Received from Reserve Requirements		-	-	-	-
1.3	Interest Received from Banks	IV-(1)	7,373,040	5,483,438	2,344,769	1,798,992
1.4	Interest Received from Money Market Transactions		725	-	382	-
1.5	Interest Received from Marketable Securities Portfolio	IV-(1)	1,249,586	541,139	488,637	223,711
1.5.1	Financial Assets at Fair Value Through Profit or Loss		-	-	-	-
1.5.2	Financial Assets at Fair Value Through Other Comprehensive Income		68,941	108,444	21,108	23,712
1.5.3	Financial Assets Measured at Amortised Cost	IV-(1)	1,180,645	432,695	467,529	199,999
1.6	Financial Lease Income		-	-	-	-
1.7	Other Interest Income		17,300	19,242	7,784	7,068
<b>II.</b>	<b>INTEREST EXPENSE</b>	<b>IV-(2)</b>	<b>1,836,186</b>	<b>393,847</b>	<b>831,013</b>	<b>172,908</b>
2.1	Interest on Deposits		-	-	-	-
2.2	Interest on Funds Borrowed		1,582,670	393,843	610,133	172,908
2.3	Interest Expense on Money Market Transactions		253,516	-	220,880	-
2.4	Interest on Securities Issued		-	-	-	-
2.5	Lease Interest Expenses		-	4	-	-
2.6	Other Interest Expenses		-	-	-	-
<b>III.</b>	<b>NET INTEREST INCOME (I - II)</b>		<b>8,586,330</b>	<b>6,540,847</b>	<b>3,003,145</b>	<b>2,166,875</b>
<b>IV.</b>	<b>NET FEES AND COMMISSIONS INCOME/EXPENSE</b>		<b>6,296,237</b>	<b>3,967,843</b>	<b>2,329,329</b>	<b>1,510,647</b>
4.1	Fees and Commissions Received		6,946,229	4,312,731	2,576,092	1,630,602
4.1.1	Non-cash Loans		-	-	-	-
4.1.2	Other	IV-(11)	6,946,229	4,312,731	2,576,092	1,630,602
4.2	Fees and Commissions Paid		649,992	344,888	246,763	119,955
4.2.1	Non-cash Loans		-	-	-	-
4.2.2	Other		649,992	344,888	246,763	119,955
<b>V.</b>	<b>DIVIDEND INCOME</b>	<b>IV-(3)</b>	<b>299,151</b>	<b>127,866</b>	<b>-</b>	<b>5,000</b>
<b>VI.</b>	<b>TRADING INCOME / LOSS (Net)</b>	<b>IV-(4)</b>	<b>158,590</b>	<b>(296,241)</b>	<b>20,300</b>	<b>96,280</b>
6.1	Trading Gains/ Losses on Securities		25,907	323	(1,492)	-
6.2	Trading Gains/ Losses on Derivative Financial Instruments		22,860	(46,520)	-	35,706
6.3	Foreign Exchange Gains/ Losses		109,823	(250,044)	21,792	60,574
<b>VII.</b>	<b>OTHER OPERATING INCOME</b>	<b>IV-(5)</b>	<b>60,256</b>	<b>68,776</b>	<b>26,881</b>	<b>8,810</b>
<b>VIII.</b>	<b>TOTAL OPERATING INCOME (III+IV+V+VI+VII)</b>		<b>15,400,564</b>	<b>10,409,091</b>	<b>5,379,655</b>	<b>3,787,612</b>
<b>IX.</b>	<b>EXPECTED CREDIT LOSS (-)</b>	<b>IV-(6)</b>	<b>16,176</b>	<b>-</b>	<b>(72,730)</b>	<b>(103)</b>
<b>X.</b>	<b>OTHER PROVISION EXPENSES (-)</b>	<b>IV-(7)</b>	<b>536,398</b>	<b>416,120</b>	<b>166,166</b>	<b>165,631</b>
<b>XI.</b>	<b>PERSONNEL EXPENSES (-)</b>	<b>IV-(7)</b>	<b>1,671,612</b>	<b>986,291</b>	<b>642,762</b>	<b>381,683</b>
<b>XII.</b>	<b>OTHER OPERATING EXPENSES (-)</b>	<b>IV-(7)</b>	<b>771,032</b>	<b>507,220</b>	<b>254,854</b>	<b>147,461</b>
<b>XIII.</b>	<b>NET OPERATING INCOME/ LOSS (VIII+...+XII)</b>		<b>12,405,346</b>	<b>8,499,460</b>	<b>4,388,603</b>	<b>3,092,940</b>
<b>XIV.</b>	<b>EXCESS AMOUNT RECORDED AS INCOME AFTER MERGER</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XV.</b>	<b>INCOME/ LOSS FROM INVESTMENTS IN SUBSIDIARIES</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XVI.</b>	<b>CONSOLIDATED BASED ON EQUITY METHOD</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XVII.</b>	<b>INCOME/ LOSS ON NET MONETARY POSITION</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XVIII.</b>	<b>INCOME/ LOSS BEFORE TAX FROM CONTINUING OPERATIONS (XIII+...+XVI)</b>		<b>12,405,346</b>	<b>8,499,460</b>	<b>4,388,603</b>	<b>3,092,940</b>
<b>XVIII.</b>	<b>TAX PROVISION FOR CONTINUING OPERATIONS (±)</b>	<b>IV-(8)</b>	<b>(3,539,494)</b>	<b>(2,434,554)</b>	<b>(1,296,452)</b>	<b>(894,310)</b>
18.1	Current Tax Provision		(3,623,511)	(2,487,354)	(1,338,452)	(940,098)
18.2	Deferred Tax Income Effect (+)		(103,360)	(77,058)	(4,938)	(709)
18.3	Deferred Tax Expense Effect (-)		187,377	129,858	46,938	46,497
<b>XIX.</b>	<b>NET INCOME/ LOSS FROM CONTINUING OPERATIONS (XVIII±XVIII)</b>	<b>IV-(9)</b>	<b>8,865,852</b>	<b>6,064,906</b>	<b>3,092,151</b>	<b>2,198,630</b>
<b>XX.</b>	<b>INCOME FROM DISCONTINUED OPERATIONS</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
20.1	Income from Non-Current Assets Held for Resale		-	-	-	-
20.2	Sale Income from Associates, Subsidiaries and Joint Ventures		-	-	-	-
20.3	Other Income from Discontinued Operations		-	-	-	-
<b>XXI.</b>	<b>EXPENSES FROM DISCONTINUED OPERATIONS (-)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	Expense from Non-Current Assets Held for Resale		-	-	-	-
21.1	Sale Losses from Associates, Subsidiaries and Joint Ventures		-	-	-	-
21.2	Other Expenses from Discontinued Operations		-	-	-	-
21.3	<b>INCOME/LOSS BEFORE TAX FROM DISCONTINUED OPERATIONS (XX-XXI)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XXII.</b>	<b>TAX PROVISION FOR DISCONTINUED OPERATIONS (±)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XXIII.</b>	<b>Current Tax Provision</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
23.1	Deferred Tax Income Effect (+)		-	-	-	-
23.2	Deferred Tax Expense Effect (-)		-	-	-	-
23.3	<b>NET PROFIT/ LOSS FROM DISCONTINUED OPERATIONS (XXII±XXIII)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XXIV.</b>	<b>NET PROFIT/LOSS (XIX+XXIV)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
25.1	Group's profit/loss		-	-	-	-
25.2	Minority shares profit/loss (-)		-	-	-	-
<b>XXV.</b>	<b>NET PROFIT/LOSS (XIX+XXIV)</b>	<b>IV-(10)</b>	<b>8,865,852</b>	<b>6,064,906</b>	<b>3,092,151</b>	<b>2,198,630</b>
	Earnings / (Loss) Per Share in (Full TRY)		<b>14,7764</b>	<b>10,1082</b>	<b>5,1536</b>	<b>3,6644</b>

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

**ISTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.**

**UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS  
AND OTHER COMPREHENSIVE INCOME  
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025**  
(Amounts expressed in Thousands of Turkish Lira (TRY) unless otherwise stated.)

**IV. STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	Reviewed Current Period 1 January- 30 September 2025	Reviewed Prior Period 1 January- 30 September 2024
<b>I. CURRENT PERIOD INCOME/LOSS</b>	<b>8,865,852</b>	<b>6,064,906</b>
<b>II. OTHER COMPREHENSIVE INCOME</b>	<b>(2,680)</b>	<b>(7,260)</b>
<b>2.1 Not Reclassified Through Profit or Loss</b>	<b>(2,680)</b>	<b>(7,260)</b>
2.1.1 Property and Equipment Revaluation Increase/Decrease	-	-
2.1.2 Intangible Assets Revaluation Increase/Decrease	-	-
2.1.3 Defined Benefit Pension Plan Remeasurement Gain/Loss	(3,828)	(10,371)
2.1.4 Other Comprehensive Income Items Not Reclassified Through Profit or Loss	-	-
2.1.5 Tax Related Other Comprehensive Income Items Not Reclassified Through Profit or Loss	1,148	3,111
<b>2.2 Reclassified Through Profit or Loss</b>	<b>-</b>	<b>-</b>
2.2.1 Foreign Currency Translation Differences	-	-
2.2.2 Valuation and/or Reclassification Income/Expense of the Financial Assets at Fair Value through Other Comprehensive Income	-	-
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 Losses	-	-
2.2.6 Tax Related Other Comprehensive Income Items Reclassified Through Profit or Loss	-	-
<b>III. TOTAL COMPREHENSIVE INCOME (I+II)</b>	<b>8,863,172</b>	<b>6,057,646</b>

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

**ISTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.**

**UNCONSOLIDATED CHANGES IN SHAREHOLDERS' EQUITY  
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025**

(Amounts expressed in Thousands of Turkish Lira (TRY) unless otherwise stated.)

**V. STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY**

		Accumulated Other Comprehensive Income or Expense Not Reclassified through Profit or Loss							Accumulated Other Comprehensive Income or Expense Reclassified through Profit or Loss									
Changes in shareholders' equity																		
		Paid-in Capital	Share Premiums	Share Cancellation Profits	Other Capital Reserves	Revaluation surplus on tangible and intangible assets	Defined benefit plans' actuarial gains/losses	Other	Translation differences	Income/expenses from valuation and/or reclassification of financial assets measured at FVOCI	Other	Profit Reserves	Prior Period Profit or (Loss)	Current Period Profit or (Loss)	Total Equity Except from Minority Interest	Minority Interest	TOTAL Shareholder s Equity	
	Reviewed																	
	Current Period 1 January 2025-30 September 2025																	
I.	Prior Period End Balance	600,000	33,019	-	3,261	-	(24,299)	-	-	-	-	4,819,102	8,296,754	-	13,727,837	-	13,727,837	
II.	Corrections and Accounting Policy Changes Made According to TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2.1	Effects of Corrections	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2.2	Effects of the Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
III.	Adjusted Beginning Balance (I+II)	600,000	33,019	-	3,261	-	(24,299)	-	-	-	-	4,819,102	8,296,754	-	13,727,837	-	13,727,837	
IV.	Total Comprehensive Income	-	-	-	-	-	(2,680)	-	-	-	-	-	-	8,865,852	8,863,172	-	8,863,172	
V.	Capital Increase by Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
VI.	Capital Increase by Internal Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
VII.	Paid-in capital inflation adjustment difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
VIII.	Convertible Bonds to Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
IX.	Subordinated Debt Instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
X.	Increase/Decrease by Other Changes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
XI.	Profit Distribution	-	-	-	-	-	-	-	-	-	-	4,136,975	(8,273,951)	-	(4,136,976)	-	(4,136,976)	
11.1	Dividends paid	-	-	-	-	-	-	-	-	-	-	-	(4,136,976)	-	(4,136,976)	-	(4,136,976)	
11.2	Transfers to Reserves	-	-	-	-	-	-	-	-	-	-	4,136,975	(4,136,975)	-	-	-	-	
11.3	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Period-End Balance (III+IV+...+X+XI)	600,000	33,019	-	3,261	-	(26,979)	-	-	-	-	8,956,077	22,803	8,865,852	18,454,033	-	18,454,033	

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

ISTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

**UNCONSOLIDATED CHANGES IN SHAREHOLDERS' EQUITY  
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025**

(Amounts expressed in Thousands of Turkish Lira (TRY) unless otherwise stated.)

**V. STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY**

Changes in shareholders' equity		Accumulated Other Comprehensive Income or Expense Not Reclassified through Profit or Loss							Accumulated Other Comprehensive Income or Expense Reclassified through Profit or Loss								
		Paid-in Capital	Share Premiums	Share Cancellations	Other Capital Reserves	Revaluation surplus on tangible and intangible assets	Defined benefit plans' actuarial gains/losses	Other	Translation differences	Income/expenses from valuation and/or reclassification of financial assets measured at FVOCI	Other	Profit Reserves	Prior Period Profit or (Loss)	Current Period Profit or (Loss)	Total Equity Except from Minority Interest	Minority Interest	Total Shareholders' Equity
Reviewed																	
Prior Period																	
1 January 2024-30 September 2024																	
I.	Prior Period End Balance	600,000	33,019	-	3,261	-	(16,987)	-	-	-	-	2,999,537	3,661,932	-	7,280,762	-	7,280,762
II. Corrections and Accounting Policy Changes Made According to TAS 8		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1	Effects of Corrections	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2	Effects of the Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III.	Adjusted Beginning Balance (I+II)	600,000	33,019	-	3,261	-	(16,987)	-	-	-	-	2,999,537	3,661,932	-	7,280,762	-	7,280,762
IV.	Total Comprehensive Income	-	-	-	-	-	(7,260)	-	-	-	-	-	-	6,064,906	6,057,646	-	6,057,646
V.	Capital Increase by Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI.	Capital Increase by Internal Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII.	Paid-in capital inflation adjustment difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	Convertible Bonds to Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	Subordinated Debt Instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	Increase/Decrease by Other Changes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI.	Profit Distribution	-	-	-	-	-	-	-	-	-	-	1,819,565	(3,639,129)	-	(1,819,564)	-	(1,819,564)
11.1	Dividends paid	-	-	-	-	-	-	-	-	-	-	-	(1,819,564)	-	(1,819,564)	-	(1,819,564)
11.2	Transfers to Reserves	-	-	-	-	-	-	-	-	-	-	1,819,565	(1,819,565)	-	-	-	-
11.3	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Period-End Balance (III+IV+...+X+XI)		600,000	33,019	-	3,261	-	(24,247)	-	-	-	-	4,819,102	22,803	6,064,906	11,518,844	-	11,518,844

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



**ISTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.**
**UNCONSOLIDATED CASH FLOWS**
**FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025**

(Amounts expressed in Thousands of Turkish Lira (TRY) unless otherwise stated.)

**VI. STATEMENT OF CASH FLOWS**

	Note	Reviewed Current Period 1 January – 30 September 2025	Reviewed Prior Period 1 January – 30 September 2024
<b>A. CASH FLOWS FROM BANKING OPERATIONS</b>			
<b>I.1</b>	Operating Profit/ (Loss) Before Changes in Operating Assets and Liabilities	<b>7,460,634</b>	<b>6,447,474</b>
1.1.1	Interest Received	10,215,666	6,715,748
1.1.2	Interest Paid	(1,826,863)	(394,283)
1.1.3	Dividend Received	299,151	127,866
1.1.4	Fees and Commissions Received	6,426,271	4,044,174
1.1.5	Other Income	60,256	68,776
1.1.6	Collections from Previously Written-off Loans and Other Receivables	-	-
1.1.7	Payments to Personnel and Service Suppliers	(1,789,162)	(1,001,203)
1.1.8	Taxes Paid	(3,072,142)	(2,054,540)
1.1.9	Other	(2,852,543)	(1,059,064)
<b>I.2</b>	Changes in Operating Assets and Liabilities	<b>95,794,204</b>	<b>51,648,390</b>
1.2.1	Net increase/decrease in Financial Assets at Fair Value Through Profit or Loss	720,243	(1,714,720)
1.2.2	Net (increase) / decrease in Due from Banks and Other Financial Institutions	(111,650)	114,309
1.2.3	Net (increase) / decrease in Loans	(5,799,930)	(671,553)
1.2.4	Net (increase) / decrease in Other Assets	(1,765,856)	32,528
1.2.5	Net increase / (decrease) in Bank Deposits	-	-
1.2.6	Net increase / (decrease) in Other Deposits	-	-
1.2.7	Net increase/decrease in Financial Assets at Fair Value Through Profit or Loss	-	-
1.2.8	Net increase/(decrease) in Funds Borrowed	24,033,431	3,566,926
1.2.9	Net increase/(decrease) in Payables	-	-
1.2.10	Net increase/(decrease) in Other Liabilities	78,717,966	50,320,900
<b>I.</b>	<b>Net Cash Provided from Banking Operations</b>	<b>103,254,838</b>	<b>58,095,864</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
<b>II.</b>	<b>Net Cash Provided from Investing Activities</b>	<b>(602,259)</b>	<b>(5,864,604)</b>
2.1	Cash Paid for Acquisition of Investments, Associates and Subsidiaries	-	-
2.2	Cash Obtained from Disposal of Investments, Associates and Subsidiaries	-	-
2.3	Purchases of Property and Equipment	(187,260)	(77,615)
2.4	Disposals of Property and Equipment	1,954	6,232
2.5	Purchase of Financial Assets at Fair Value Through Other Comprehensive Income	-	(4,836)
2.6	Sale of Financial Assets at Fair Value Through Other Comprehensive Income	-	-
2.7	Purchase of Financial Assets Measured at Amortised Cost	(8,758,086)	(8,545,881)
2.8	Sale of Financial Assets Measured at Amortised Cost	8,341,133	2,368,626
2.9	Other	-	388,870
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
<b>III.</b>	<b>Net Cash Provided from Financing Activities</b>	<b>(4,223,673)</b>	<b>(1,879,620)</b>
3.1	Cash Obtained from Funds Borrowed and Securities Issued	-	-
3.2	Cash Used for Repayment of Funds Borrowed and Securities Issued	-	-
3.3	Issued Capital Instruments	-	-
3.4	Dividends Paid	(4,136,976)	(1,819,564)
3.5	Payments for Leases	-	4
3.6	Other	(86,697)	(60,060)
<b>IV.</b>	<b>Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents</b>	<b>941,916</b>	<b>286,092</b>
<b>V.</b>	<b>Net Decrease in Cash and Cash Equivalents (I+II+III+IV)</b>	<b>99,370,822</b>	<b>50,637,732</b>
<b>VI.</b>	<b>Cash and Cash Equivalents at Beginning of the Period</b>	<b>176,949,979</b>	<b>113,936,067</b>
<b>VII.</b>	<b>Cash and Cash Equivalents at End of the Period</b>	<b>276,320,801</b>	<b>164,573,799</b>

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

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025**

(Amounts expressed in Thousands of Turkish Lira (TRY) unless otherwise stated.)

**SECTION THREE**

**EXPLANATIONS ON ACCOUNTING POLICIES**

**I. Basis of Presentation**

*Presentation of financial statements*

The Bank prepared its financial statements in accordance with the "Regulation on Principles and Procedures Regarding Banks' Accounting Applications and Safeguarding of Documents" published in the Official Gazette dated November 1, 2006 and numbered 26333 and other regulations published by the Banking Regulation and Supervision Agency regarding the accounting and record keeping of banks as well as Banking Regulation and Supervision Agency's "Regulation on Accounting Applications for Banks and Safeguarding of Documents". "BRSA Accounting and Financial Reporting Legislation" and "BRSA Accounting and Financial Reporting Legislation" and "Financial Statements and Related Disclosures and Footnotes to be Publicly Announced by Banks" published in the Official Gazette dated June 28, 2012 and numbered 28333, and "Financial Statements and Related Disclosures and Footnotes to be Publicly Announced by Banks" published in the Official Gazette dated June 28, 2012 and numbered 28333; "BRSA Accounting and Financial Reporting Legislation" and the amendments dated February 1, 2019 to the "Communiqué on Financial Statements and Related Disclosures and Footnotes to be Publicly Announced by Banks" published in the Official Gazette dated June 28, 2012 and numbered 28337.

The format and content of the publicly announced unconsolidated financial statements and notes to these statements have been prepared in accordance with the "Communiqué on Financial Statements and Related Disclosures and Footnotes to be Publicly Announced by Banks" and "Communiqué on Public Disclosures Related to Risk Management by Banks" published in the Official Gazette dated June 28, 2012 and numbered 28337. The Bank maintains its books of account in Turkish Lira in accordance with the Banking Law, Turkish Commercial Code and Turkish tax legislation.

The preparation of financial statements in conformity with BRSA Accounting and Financial Reporting Legislation requires management to make estimates and assumptions about assets and liabilities and contingent assets and liabilities at the balance sheet date. Such assumptions and estimates are reviewed regularly, necessary adjustments are made and the effect of such adjustments is recognized in the statement of profit or loss.

Amounts are expressed in thousands of Turkish Lira ("TRY") unless otherwise stated.

The accounting policies followed in the preparation of the financial statements and the valuation principles applied have been determined in accordance with the regulations, communiqués, explanations, and circulars issued by the BRSA regarding accounting and financial reporting principles, as well as the Turkish Financial Reporting Standards (TFRS) and Turkish Accounting Standard 34 (TAS 34) put into effect by the POA in areas not regulated by the BRSA legislation (collectively referred to as the 'BRSA Accounting and Financial Reporting Legislation').

The Financial Reporting in Hyperinflationary Economies Standard ("TMS 29") addresses economies experiencing high inflation, establishes the threshold for determining whether an economy is considered hyperinflationary, and explains how the financial statements of entities whose functional currency is that of a hyperinflationary economy should be adjusted for inflation. In the announcement published by the Public Oversight, Accounting and Auditing Standards Authority on November 23, 2023, regarding the Inflation Adjustment of Financial Statements of Companies Subject to Independent Audit, regulatory and supervisory institutions were granted the flexibility to determine different transition dates for the application of inflation accounting. In this context, with its decision No. 10825 dated January 11, 2024, the BRSA set January 1, 2025, as the transition date for banks, financial leasing, factoring, financing, savings financing, and asset management companies to apply TMS 29, and therefore, no inflation adjustment has been made in the financial statements dated September 30, 2025. Furthermore, in its decision No. 11021 dated September 30, 2025, the BRSA ruled that banks, financial leasing, factoring, financing, savings financing, and asset management companies will not apply inflation accounting in 2025.

The accounting policies applied in the current period are consistent with those of the previous period's financial statements. The accounting policies followed and the valuation principles used in the preparation of the financial statements are presented in detail.

**II. Explanations on Usage Strategy of Financial Assets and Foreign Currency Transactions**

The Bank places its funds in domestic and foreign banks, in interbank money markets, and treasury bills and government bonds. These instruments are assumed to have higher yields compared to other financial instruments and bear lower risk. For the purposes of maintaining sufficient liquidity to meet all claims that might fall due, the Bank makes overnight or weekly placements in money markets. The most significant financing resources are guarantees of the members, short term placements and the shareholders' equity of the Bank. In making long-term placements, the high yield principle is considered, and accordingly, the Bank invests in government bonds and treasury bills.

There are no areas where the Bank's return is above the average return calculated for the Bank's fields of activity. The Bank conducts transactions in money and capital markets. In order to manage foreign exchange and interest rate risks in the areas of transactions, the Bank pays attention to the equality of assets and liabilities in terms of maturity, currency, and amount in the balance sheet transactions.

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025**

(Amounts expressed in Thousands of Turkish Lira (TRY) unless otherwise stated.)

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**II. Explanations on Usage Strategy of Financial Assets and Foreign Currency Transactions (Continued)**

The Bank may make transactions in derivatives or structured products defined as off-balance sheet in order to manage the balance sheet or to ensure the profitability of the transactions. With respect to the transactions in money and capital markets, the transaction limits determined in these markets have been determined as risk limits. The Bank has no transactions in other foreign currencies that give rise to liabilities or have a negative impact on the net asset position.

**III. Explanations on Investments in Associates, Subsidiaries and Joint Ventures**

Investments in associates and subsidiaries are accounted in accordance with the “Turkish Accounting Standard on Consolidated and Separate Financial Statements Standard” (“TAS 27”) and non-financial associates, subsidiaries are stated with their cost values at the financial statements after the provision for impairment deducted.

**IV. Explanations on Forward and Options Contract and Derivative Instruments**

Bank’s derivative instruments mainly consist of swap transactions for hedging purposes. The Bank has no derivative financial instruments designated as hedging instruments or embedded derivative financial instruments.

Liabilities and receivables arising from the derivative instruments are followed in the off-balance sheet accounts at their contractual amounts.

Derivative instruments are remeasured at fair value after initial recognition. In accordance with the classification of the derivative instrument, if the fair value of a derivative financial instrument is positive, it is recorded to the account “Derivative Financial Assets Measured at Fair Value Through Profit and Loss” or “Derivative Financial Assets Measured at Fair Value Through Other Comprehensive Income”; if the fair value difference is negative, it is disclosed in “Derivative Financial Liabilities Measured at Fair Value Through Profit and Loss” or “Derivative Financial Liabilities Measured at Fair Value Through Other Comprehensive Income”. Differences in the fair value of trading derivative instruments are accounted as income/loss from derivative financial transactions under “trading income/loss” item in the income statement.

**Explanations on Derivative Instruments for Hedging Purpose**

Within the scope of balance sheet management, money swap transactions are carried out for the purpose of liquidity management and protection of the portfolio owned. As of September 30, 2025 the Bank has no derivative liabilities accounted for as “Fair Value at Fair Value Through Profit and Loss of Derivative Financial Liabilities”.

**V. Explanations on Interest Income and Expenses**

Interest is recorded according to the effective interest rate method (rate equal to the rate in calculation of present value of future cash flows of financial assets or liabilities) defined in the TFRS 9 “Financial Instruments” standard by applying the effective interest rate to the gross carrying amount of a financial asset except for: purchased or originated credit-impaired financial assets or financial assets that are not purchased or originated credit-impaired financial assets but subsequently have become credit-impaired financial assets.

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025**

(Amounts expressed in Thousands of Turkish Lira (TRY) unless otherwise stated.)

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**VI. Explanations on Fees and Commission Income and Expense**

Fees and commissions, excluding those that are an integral part of the effective interest rate of financial instruments measured at amortized cost, are accounted for in accordance with the “TFRS 15-Revenue from Contracts with Customers” standard. Fees and commission income/expenses are accounted for on the accrual basis or the effective interest method, depending on the nature of the transaction. Income received in return for services rendered through contracts or transactions such as asset purchase or asset sale for a third natural or legal person are transferred to income accounts in the period they are collected. The Bank performs banking services by establishing and operating central clearing and central counterparty services, custody activities, market operation, payment, transfer and settlement systems.

The Bank collects fees and commissions from its customers for the services it provides, including custody, clearing, membership, interest accrual, market operation, fund transfer services, transaction commissions, securities lending market operations, fund/partnership services, TEFAS and BEFAS fund price notifications, cash correspondent services, account transactions and reporting, transaction/contract amendments, account opening, maintenance and transfer, CSD (Central Securities Depository) data storage and reporting, collateral deposit and withdrawal, fund valuation and reporting, crowdfunding custodian services, numbering and code inquiry, data dissemination, conditional transfer, electronic central collateral registry (EMKT), cheque default calculation, local/foreign currency payments, delayed EFT, position transfer, VIOP option exercise, VIOP give-up revenues, individual pension services, collateral and guarantee fund management, electronic reference letter management, distressed member portfolio management, SWIFT member email reports, BİGA trading commissions, physical gold delivery requests against BİGA, land registry clearing, and vehicle clearing services.

The aforementioned fees and commissions are recognized under the "Fee and Commission Income" account item on an accrual basis at the time of the transaction, daily, monthly, or annually, depending on the type of service.

**VII. Explanations and Disclosures on Financial Assets**

The Bank recognizes its financial assets as “Fair Value Through Profit or Loss,” “Fair Value Through Other Comprehensive Income” or “Measured at Amortized Cost.” Such financial assets are recognized or derecognized according to TFRS 9 Financial Instruments. The Bank recognizes a financial asset or financial liability on its balance sheet only when it is party to the contractual provisions of the financial lease. The Bank derecognizes a financial asset only when the contractual rights to cash flows from the financial asset have expired or the financial assets have been transferred and the conditions for derecognition have been met. A financial liability (or part of a financial liability) is only recognized when the liability has expired; in other words, it is removed from the statement of financial position when the obligation specified in the contract is fulfilled, canceled or time out.

The Bank categorizes its financial assets as “Fair Value Through Profit/Loss”, “Fair Value Through Other Comprehensive Income” or “Measured at Amortized Cost” based on the matters below.

- The business model used by the entity for the management of financial assets,
- Properties of contractual cash flows of a financial asset.

When the business model determined by the Bank management is changed, all financial assets affected by this change are reclassified. Reclassification of financial assets is applied prospectively from the date of reclassification. In such cases, there no adjustment to earnings, losses (including impairment gain or loss) or interest received previously in the financial statements is made.

**a. Financial assets at fair value through profit or loss**

Financial assets at fair value through profit/loss are financial assets 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 re-measured at their fair value after recognition. All gains and losses arising from these valuations are reflected in the profit/loss statement.

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025**

(Amounts expressed in Thousands of Turkish Lira (TRY) unless otherwise stated.)

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**VII. Explanations and Disclosures on Financial Assets (Continued)**

**b. Financial assets at fair value through other comprehensive income**

Financial assets are classified as fair value through other comprehensive income if the assets are being held in line with a business model that aims collection of contractual cash flows or sale of assets and additionally if the contractual terms of the financial asset lead to cash flows that solely include the payments of principal and interest on certain dates.

Financial assets at fair value through other comprehensive income are recognized by adding transaction cost 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 profit/loss statement. "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 profit/loss statement 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 reflected to the profit/loss statement.

**c. 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 profit/loss statement.

**d. Loans**

Loans are financial assets which have fixed payment terms and are not traded in an active market.

Cash loans provided by the Bank are extended primarily on an overnight basis, with a maximum one-month maturity, to brokerage firms within the limits set by the Board of Directors, aiming to enhance efficiency and convenience in capital market transactions. Additionally, brokerage firms can also obtain loans for investment funds, and the limit allocated for investment fund loans is tracked separately from the cash loan limit. Cash loans are classified under the title of "financial assets measured at amortized cost" based on the criteria of "being held for the purpose of collecting contractual cash flows" and "representing only the principal and interest related to the principal balance of contractual cash flows." Furthermore, in order to meet the short-term funding needs that may arise during the completion of collateral requested to cover the risks arising from the Borsa İstanbul Equity Market participants, a maximum overnight settlement loan may also be provided within the specified limit.

Loans recognized at cost and are valued at amortized cost using the effective interest method.

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025**

(Amounts expressed in Thousands of Turkish Lira (TRY) unless otherwise stated.)

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**VII. Explanations and Disclosures on Financial Assets (Continued)**

*Explanations on the Impairment of Financial Assets Recognition of Financial Statements of Expected Credit Losses*

In accordance with the “Regulation on Procedures and Principles for the Classification of Loans and Provisions to be Issued” published in the Official Gazette dated June 22, 2016 and numbered 29750, the Bank calculates the expected credit loss provision in accordance with TFRS 9 and indicates in its financial statements. Expected credit losses related to cash and cash equivalents under financial assets, other receivables, loans and non-cash loans are calculated and accounted.

Provisions provided by the Bank under TFRS 9; the expected credit loss provision amounts for 12 months and the expected credit loss provision amounts due to a significant increase in the credit risk of the borrower and the expected lifetime credit loss provisions for the default of the debts are considered as special provisions.

For non-impaired financial assets, the expected credit loss provision for twelve months is calculated and set aside for the initial recognition stage. For these financial assets, effective interest rate is used over the gross book value.

Although not available for the reporting period, the expected lifetime credit loss is calculated and set aside for non-impaired financial assets that have significant increase in credit risk after initial recognition. For these financial assets, effective interest rate is used over the gross book value.

The expected lifetime credit loss provision is calculated and set aside for financial assets that are purchased or created with impaired loans. For these financial assets, effective interest rate is applied through net book value.

The definition of default is included in the Communiqué on the calculation of the credit risk amount based on the internal rating approach. It is assumed that the debtor defaults in the event that the debtor is unable to fully pay the debts to the Bank without applying for collateral or if the debtor has delayed more than 90 days to fulfill his significant liabilities to the Bank.

Expected credit losses for financial assets, other receivables and loans under the title Cash and cash equivalents are recognized under “Expected loss reserves (-)” on the asset side of the balance sheet. The expected credit loss provisions calculated for the transactions classified as non-cash loans due to the market where the Bank is the Central Opposite Party and the guarantor are listed under the “Other Provisions” heading on the liabilities of the balance sheet.

The total provision for credit losses under TFRS 9 is classified under “12 Months Expected Loss Equivalent- (First Stage)”. There is no allowance for credit losses classified under “Significant Increase in Credit Risk (Second Stage).”

The basic principles for calculating the Bank “Expected credit loss provisions” are as follows:

Information considered in the expected credit loss accounting should be reasonable, reliable and supportable.

- Country risk is also taken into account when calculating provisions for expected credit losses.
- Provision for loans can be higher than their loan-based counterparts, taking into account the size, type, currency, currency, interest rate structure, borrowing sector, collaterals and similar concentrations over time, credit risk level and management.
- The approach used to assess expected credit losses is consistent with the bank’s credit risk management.
- The information used should include the borrower-specific factors, the general economic conditions and the assessment of the effects of these factors and circumstances at the reporting date on the current and future periods. Potential sources of information include the Bank’s credit disposal experience, internal or external credit ratings, reports, and statistics.
- If the financial instrument is determined to have low credit risk at the reporting date, the Bank may assume that the credit risk in the financial instrument has not increased substantially since the first time it was recognized.

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025**

(Amounts expressed in Thousands of Turkish Lira (TRY) unless otherwise stated.)

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**VIII. Explanations on Impairment of Financial Assets**

At each balance sheet date, the Bank assesses whether there is objective evidence that a financial asset or a group of financial assets has suffered an impairment and whether it meets the classification requirements in accordance with TFRS 9. The Bank determines the amount of the impairment if such indicator exist as mentioned. Related accounting policy is explained in footnote VII.

**IX. Explanations on Offsetting of Financial Assets and Liabilities**

Financial assets and liabilities are offset when the Bank has a legally enforceable right to set off, and when the Bank has the intention of collecting or paying the net amount of related assets and liabilities or when the Bank has the right to offset the assets and liabilities simultaneously. Otherwise, no offsetting is made with respect to financial assets and liabilities.

**X. Explanations on Sales and Repurchase Agreements and Lending of Securities**

Repurchase agreements are classified as their purposes on the securities portfolio and evaluated by the principals of the portfolio which they belong to. The Bank has no repurchase transaction as of the balance sheet date

Receivables from reverse repurchase agreements are accounted for under “Receivables from Reverse Repurchase Agreements” account in the balance sheet. The difference between purchase and sale price determined by these agreements is accrued over the life of agreements according to effective interest rate method. Income accruals are recognized as a liability under other liabilities in liabilities when they belong to problematic members. As of September 30, 2025, there are TRY 4,404,932 reverse repo and securities lent transactions.

**XI. Explanations on Assets Held for Sale and Discontinued Operations**

According to “TFRS 5 Non-Current Assets Held for Sale and Discontinued Operations” which satisfy to be classified as held for sale are measured by the lower of carrying value and fair value less costs to sell and these assets are not amortized; and are separately presented in the financial statements. For an asset (or else the group of assets) to be classified as held for sale; the asset should be ready for immediate sale in frequently seen and accustomed terms and the probability of sale should be high. For the probability of sale to be high, appropriate level of management should have made a plan for the sale of the asset (or else the group of assets) and a program should have been initiated in order to determine buyers as well as complete the plan. Also the asset (or else the group of assets) shall be actively marketed in conformity with its fair value. On the other hand, the sale is expected to be journalized as a completed sale within one year after the classification date; and the necessary transactions and procedures to complete the plan should demonstrate the fact that the possibility of making significant changes or cancelling the plan is low. Certain events and conditions may extend the duration of completion of sale to more than one year.

If such delay arises from any events and conditions beyond the control of the entity and if there is sufficient evidence that the entity has an ongoing disposal plan for these assets, such assets (or else group of assets) are continued to be classified as assets held for sale (or else group of assets). A discontinued operation is a division of a bank that is either disposed or held for sale. Results of discontinued operations are included in the income statement separately.

A discontinued operation is a part of a bank classified as held for sale or held for sale. The results of discontinued operations are presented separately in statement of profit or loss.

The Bank has no assets held for sale as of the balance sheet date.

The Bank has no discontinued operations during the period.

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
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(Amounts expressed in Thousands of Turkish Lira (TRY) unless otherwise stated.)

**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**XII. Explanations on Goodwill and Other Intangible Assets**

As of the balance sheet date, there is no goodwill in the accompanying unconsolidated financial statements of the Bank.

The intangible assets which have been bought before January 1, 2005 are amortized based on historical cost which has been revised according to inflation effects dated December 31, 2004 and the items which have been bought in the following dates are amortized based on purchase cost with the allocation of accumulated depreciation and impairments. The intangible assets are amortized based on straight line amortization regarding useful life periods. The amortization method and period are revised periodically every year

Intangible assets of the Bank are basically software license costs. Useful lives of other intangible assets are determined by the consideration of items such as; useful life of asset, maintenance costs incurred to obtain expected economic benefit from assets and technical, technological or any other type of obsolescence. Amortization method used in the current period is not subject to any change. Depreciation period is 5 years (20% annual depreciation rate) for establishment/formation expenses for other intangible assets with uncertain leasing period or leasing period over five years and depreciation rate is proportional with period for those with certain leasing period. Economic useful lives determined are in accordance with the criteria stated in the Turkish Accounting Standards-TAS 38-Intangible Assets. Computer programs widely used in the Bank are generated within the Bank by the personnel of the Bank and the expenses related to those assets are not capitalized. Computer software is only purchased in case of urgent need and special projects.

Within the scope of the agreement made between Borsa İstanbul and NASDAQ, new BISTECH technology, which was developed under Borsa İstanbul's processing system; data distribution; index calculation; market surveillance; reporting systems; and also the Bank's swap and risk management systems, has a useful life of 20 years.

**XIII. Explanations on Tangible Assets**

Tangible fixed assets are initially recognized at acquisition cost and any other cost incurred so as to get the fixed asset ready for use.

Tangible fixed assets are depreciated with straight-line method. Tangible fixed assets are depreciated with the rates determined by the Ministry of Finance based on useful lives. These useful lives are in line with the criteria stated in "TAS 16 - Tangible Assets" released by Turkish Accounting Standards Board. Depreciation Rates for Tangible Fixed Assets are as following:

	<b>Estimated Useful Life (Year)</b>
Buildings	36-50 Year
Plant machinery and equipment	4 Year
Vehicles	5 Year
Flooring and fixtures	5 Year
Special Costs	5 Year
Rights	3 Year
Development costs	5 Year

Tangible fixed assets are accounted for at cost less accumulated depreciation and impairment, if any.

Gain or loss resulting from disposals of the tangible fixed assets is reflected to the income statement as the difference between the net proceeds and net book value.

Maintenance costs of tangible fixed assets are capitalized if they extend the economic useful life of related assets. Other maintenance costs are expensed. There are no pledges, mortgages or other restrictions on the tangible fixed assets.



**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025**

(Amounts expressed in Thousands of Turkish Lira (TRY) unless otherwise stated.)

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**XIV. Explanations on Leasing Transactions**

The Bank measures the operational lease liabilities based on the present value of the lease payments that have not been paid at the date lease is actually started, in accordance with TFRS 16. Lease payments are discounted by using the Bank's alternative incremental borrowing rate.

After the date lease actually started, the Bank increases book value to reflect the interest on lease liability, decreases book value to reflect lease payments that is made and remeasures to reflect the changes made in lease or revised fixed lease payments.

The interest on the lease liability for each period of the lease term, is the amount calculated by charging a fixed periodic interest rate on remaining balance of lease liability.

After the date lease actually started, net book value of lease liability is increased by reflecting the interest on lease liability, decreased by reflecting lease payments that is made and remeasures to reflect the changes made in lease or revised fixed lease payments.

The Bank applies a discount rate that reflects the changes in the interest rate in a scenario where the Bank used purchase option at the initial lease term

The Bank remeasures the lease liability by discounting the revised lease payments using a revised discount rate for a lease modification that is not accounted for as a separate lease, at the effective date of the lease modification. The revised discount rate is determined as the alternative borrowing interest rate at the effective date of the modification. The Bank decreases carrying amount of the right-of-use asset to reflect the partial or full termination of the lease for lease modifications that decrease the scope of the lease. Any gain or loss relating to the partial or full termination of the lease is recognized in profit or loss. A corresponding adjustment to the right-of-use asset is made for all other lease modifications.

**XV. Explanations on Provisions and Contingent Liabilities**

Provisions and contingent liabilities are accounted in accordance with "Turkish Accounting Standard for Provisions, Contingent Liabilities and Contingent Assets" ("TAS 37").

Provisions on financial statements, if an existing obligation resulting from past events, it is probable that the obligation will be met and the obligation can be reliably measured. Provisions are calculated based on the Bank management's best estimate of the expenditure required to settle the obligation at the balance sheet date and are discounted to the fair value where the effect is material.

**XVI. Explanations on Liabilities Regarding Employee Benefits**

Obligations related to employment termination and vacation rights "Turkey Accounting Standards Regarding Employee Benefits" ("TAS 19") are accounted for in accordance with the provisions.

*Defined Benefit Plans*

In accordance with existing social legislation in Turkey, the Bank is required to make lump-sum termination indemnities over a 30 day salary to each employee who has completed over one year of service, whose employment is terminated due to retirement or for reasons other than resignation or misconduct, and due to marriage, female employees terminating their employments within a year as of the date of marriage, or male employees terminating their employments due to their military service. The Bank is also required to make a payment for the period of notice calculated over each service year of the employee whose employment is terminated for reasons other than resignation or misconduct. Total benefit is calculated in accordance with TAS No: 19 "Turkish Accounting Standard on Employee Benefits".

Such benefit plans are unfunded since there is no funding requirement in Turkey. The cost of providing benefits to the employees for the services rendered by them under the defined benefit plan is determined by independent actuaries annually using the projected unit credit method.

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**XVI. Explanations on Liabilities Regarding Employee Benefits (Continued)**

In calculating the related liability to be recorded in the financial statements for these defined benefit plans, the Bank uses independent actuaries and also makes assumptions and estimation relating to the discount rate to be used, turnover of employees, future change in salaries/limits, etc. These estimations are audited annually. The carrying value of provision for employee termination benefits as of September 30, 2025 is TRY 53,919.68 (December 31, 2024: TRY 41,828.42)

Communiqué on “Turkish Accounting Standard (TAS 19) about Benefits for Employee (No: 9)” published in Official Gazette by Public Oversight Accounting and Auditing Standards Authority (POA) on March 12, 2013 numbered 28585, was entered into force for the account periods starting after December 31, 2013 on accounting treatment of actuarial profit and loss resulting from changes in actuarial assumptions or differences between actual and actuarial assumptions. For the period of September 30, 2025, actuarial gain after deferred tax effect amounting to TRY 3,828 (December 31, 2024: TRY 10,446 actuarial loss) was classified as “Other gains (losses) that will not be reclassified to other accumulated comprehensive income and expense”.

**XVII. Explanations on Taxation**

Income tax expense represents the sum of the current tax payable and deferred tax.

The current tax payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Bank’s liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognized on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit at enacted tax rates, and it is accounted for using the balance sheet liability method.

Deferred tax liabilities are generally recognized for all taxable temporary differences 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 liabilities are recognized for all taxable temporary differences, whereas deferred tax assets resulting from deductible temporary differences are recognized as taxable profit.

The carrying amount of a deferred tax asset shall be reviewed at the end of the reporting period. The carrying amount of a deferred tax asset is reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred tax asset to be utilized.

Deferred tax assets and liabilities shall be measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled is recognized in income statement as income or expense. Deferred tax that relates to items that are recognized directly in equity, in the same or a different period, is recognized directly in equity. Deferred tax assets and liabilities are netted off.

The current taxes payable and advance taxes are offset since they relate to each other.

The Bank has adjusted its statutory financial statements with inflation accounting as of January 1, 2004 in accordance with Law No. 298.

Some modifications have been made in the tax legislation with Law 4842 published in the Official Gazette number 25088 on April 24, 2003. Under these modifications, investment and development banks, which are not allowed to accept deposit, are allowed to deduct loan loss provisions from the tax base in accordance with item 2 of the article 20 of Banking Law and the amendment introduced by the article 35 of the Law numbered 4842.

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**XVII. Explanations on Taxation (Continued)**

*Current Tax*

As of September 30, 2025, the corporate tax rate has been applied as 30% in the financial statements. With the publication of Law No. 7394 in the Official Gazette dated 15 April 2022, banks, consumer finance companies, factoring and financial leasing companies, electronic payment and money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies. The corporate tax rate has been increased to 25%. However, with the Law No. 7456 published on 15 July 2023, the said rate has been increased to 30% to be applied to the cumulative bases included in the declarations that must be submitted as of 1 October 2023; The corporate tax rate will be applied as 30% in the future periods, starting from the provisional corporate tax return to be submitted for the period 01 January 2025 - 31 December 2025.

The corporate tax rate is applied to the tax base to be found as a result of adding the expenses that are not accepted as deductions in accordance with the tax laws to the commercial profits of the institutions, and deducting the exemptions (such as the participation earnings exemption) and deductions in the tax laws. No further tax is paid if the profit is not distributed.

There is no withholding tax on dividends paid to non-limited taxpayer institutions that generate income through a workplace or permanent representative in Turkey and to institutions resident in Turkey. Dividend payments made to individuals and institutions other than these are subject to 15% withholding tax. Addition of profit to capital is not considered profit distribution and withholding tax is not applied.

Corporations calculate advance tax on their quarterly financial profits and declare it until the 14th day of the second month following that period and pay it until the evening of the 17th day. Advance tax paid during the year is deducted from the corporate tax to be calculated over the corporate tax return to be submitted in the following year. In the event that there is an amount of advance tax paid despite the offset, this amount can be refunded in cash or offset against other financial debts to the state.

Provided that 50% of the profits arising from the sale of subsidiary shares and real estate held for at least two years are added to the capital for real estate and 75% for subsidiaries, as stipulated in the Corporate Tax Law, or are kept in a special fund account in liabilities for 5 years. is exempt from tax. However, with the Law No. 7456 published on July 15, 2023, this exception has been abolished for real estates to be acquired after the publication date of the decision; If real estate acquired before this date is sold after the effective date of the decision, 25% of the real estate sales gain will be exempt from corporate tax.

According to Turkish tax legislation, financial losses shown on the declaration can be deducted from the period corporate income for a period not exceeding 5 years. However, financial losses cannot be offsetted from last year's profits.

In Turkey, there is no practice of reaching an agreement with the tax authority regarding the taxes to be paid. Corporate tax returns are submitted to the relevant tax office by the evening of the last day of the fourth month following the month in which the accounting period closes. However, the authorities authorized for tax inspection may examine the accounting records within five years, and if incorrect transactions are detected, the tax amounts to be paid may change.

Current tax effects related to transactions directly recognized in equity are also shown in equity.

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**XVII. Explanations on Taxation (Continued)**

Law No. 7352 on the amendment of Tax Procedural Law and Corporate Tax Law was enacted on January 20, 2022 and it has been decided that the financial statements will not be subject to inflation adjustment in the 2021 and 2022 accounting periods, including the provisional accounting periods, and in the provisional tax periods of the 2023 accounting period, regardless of whether the conditions for inflation adjustment within the scope of Repeated Article 298 are met. In accordance with Law No. 7352, inflation adjustment will be applied to the financial statements dated June 30, 2024 and the profit / loss difference arising from the inflation adjustment will be shown in the retained earnings / loss account and will not be subject to tax. Article 17 of the law numbered 7491. With Article 17 of the Law No. 7491, the statement “Banks, companies within the scope of the Financial Leasing, Factoring, Financing and Savings Financing Companies Law dated October 21 2012 and numbered 6361, payment and electronic money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies, including temporary tax periods, profit / loss difference arising from inflation adjustment made in the 2024 and 2025 accounting periods, including temporary tax periods, is not taken into account in the determination of earnings.” to come after the third paragraph of the provisional Article 33 of the Law No. 213. is attached.

According to TAS 29 “Financial Reporting in Hyperinflationary Economies,” entities whose functional currency is that of a hyperinflationary economy are required to present their financial statements in terms of the purchasing power of the currency at the end of the reporting period. As announced by the Public Oversight, Accounting and Auditing Standards Authority (POA) on November 23, 2023, entities applying Turkish Financial Reporting Standards (TFRS) must adjust their financial statements for the effects of inflation in accordance with TAS 29 for annual reporting periods ending on or after December 31, 2023. The announcement also stated that regulatory and supervisory institutions may determine different transition dates for the application of inflation accounting within their areas of authority. In this context, the Banking Regulation and Supervision Agency (BRSA), with its decision dated December 12, 2023 and numbered 10744, resolved that banks and financial leasing, factoring, financing, savings financing, and asset management companies would not apply inflation adjustment under TAS 29 in their financial statements as of December 31, 2023. Although the BRSA later decided, with its decision dated January 11, 2024 and numbered 10825, to require these institutions to adopt inflation accounting as of January 1, 2025, this decision was reversed by a subsequent resolution dated December 5, 2024 and numbered 11021, stating that inflation accounting would not be applied in 2025. Accordingly, the Bank has not applied inflation accounting under TAS 29 in its financial statements for the period ended September 30, 2025.

Pursuant to the amendments introduced in Articles 298 (Repeated)/Ç and Temporary Article 32 of the Tax Procedure Law, companies have been granted the opportunity to perform both permanent and temporary revaluations. Accordingly, as of the beginning of the 2022 fiscal period, the Bank initially revalued its fixed assets recorded on the balance sheet in line with Temporary Article 32, and subsequently carried out a revaluation in accordance with Article 298 (Repeated)/Ç. As a result of these transactions, the depreciation amounts subject to corporate tax will be calculated based on the revalued and updated amounts. In accordance with the relevant legislation, the revaluation surplus is presented under a special fund account within shareholders’ equity.

*Deferred Tax*

The Bank calculates and reflects deferred tax in its records in accordance with the provisions of the "Turkish Accounting Standard on Income Taxes" ("TAS 12") for taxable temporary differences that arise between the book value of an asset or liability and its tax base value determined in accordance with tax legislation. As of September 30, 2025, deferred tax is calculated at 30% and as of December 31, 2024, deferred tax is calculated at 30%

Deferred tax liability or asset is determined by calculating the tax effects of temporary differences between the amounts of assets and liabilities shown in the financial statements and the amounts taken into account in the legal tax base calculation, according to the balance sheet method, taking into account the legal tax rates. The bank has calculated deferred tax based on 30% of its assets and liabilities as of September 30 2025. While deferred tax liabilities are calculated for all taxable temporary differences, deferred tax assets consisting of deductible temporary differences are calculated provided that it is highly probable to benefit from these differences by generating taxable profits in the future.

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**XVII. Explanations on Taxation (Continued)**

The calculated deferred tax asset and deferred tax liability are netted in the unconsolidated financial statements.

However, with the regulation made by the Law No. 7491 on the Amendment of Certain Laws and Decree Laws, it has been regulated that the profit / loss difference arising from the inflation adjustment to be made by the banks in the 2024 and 2025 accounting periods, including the provisional tax periods, will not be taken into account in the determination of earnings. With the Tax Procedure Law General Communiqué numbered 560 published in the Official Gazette dated April 30, 2025 and numbered 32532, it has been declared that it is appropriate not to make inflation adjustment in the first provisional tax period of the 2024 accounting period. Within the framework of the Provisional Article 33 of the Tax Procedure Law, the tax effects arising from the inflation adjustment of the financial statements dated September 30, 2025 in accordance with TPL are included in the deferred tax calculation as of September 30, 2025.

**XVIII. Additional Explanations on Funds Borrowed**

The Bank has not issued any convertible bonds.

The Bank has not also issued any borrowing instruments.

Cash Warrants Received:

Guarantee Fund purchased within the scope of BİAŞ Markets, BİAŞ Debt and Equity Markets, Takasbank Money Market (TPP), Over-the-Counter Derivatives Market, Takasbank Equity Lending Market (ÖPP), Renewable Energy Resource Guarantee Market (YEK-G), Forward Natural Gas Market (VGP) ), Natural Gas Market, BİAŞ Futures and Options Market (VIOP), Electricity Market, Electricity Futures Market, BİAŞ Money Market and BİAŞ Precious Metals Market, BİAŞ Swap Market, Investor Compensation Center membership and pledge guarantees, check clearing, vehicle swapping, Cash collateral amounts related to Turkey Electronic Fund Trading Platform (TEFAS), Private Pension Fund Trading Platform (BEFAS), TRCIS, public guarantee management service and other services are monitored in Banks in assets and in Funds in liabilities. The funds in question ensure that in case of cash default of the debtor members, the creditor members are not affected by the delay. Cash guarantee mechanisms have been established to serve the purpose of ensuring continuous cash flow in the market by making the payments on time and accurately.

**XIX. Explanations on Issuance of Equity Securities**

The Bank does not have any shares issued in the current period.

**XX. Explanations on Acceptances**

The Bank performs acceptance with its customers simultaneously and follows them in off balance sheet liabilities. The Bank has no acceptances that have been included as a liability against an asset.

**XXI. Explanations on Government Incentives**

There are no government incentives utilized by the Bank as of the balance sheet date.

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**EXPLANATIONS ON ACCOUNTING POLICIES (Continued)**

**XXII. Explanations on Segment Reporting**

Operational segment is distinguishable section of the Bank that has different characteristics from other operational segments per earning and conducts the presentation of service group, associated bank products or a unique product. Reporting on operating segments is disclosed in Note VIII in Section Four.

**XXIII. Related Parties**

For the purpose of these financial statements, shareholders, key management personnel and board members associated with companies controlled by their families and themselves or affiliated companies, associates and joint ventures are referred to as related parties in accordance with TAS 24 - Related Party Disclosures.

**XXIV. Cash and Cash Equivalents**

For the purposes of the preparation of statement of cash flows, “Cash” includes cash, effectives, and cash in transit, purchased cheques and demand deposits including balances with the Central Bank; and “Cash equivalents” include interbank money market placements and time deposits at banks with original maturity periods of less than three months.

**XXV. Investment Property**

Property, and land and buildings held for the purpose of earning rent or appreciation or for both, rather than being used in the production of goods and services or sold for administrative purposes or during the normal course of business are classified as “investment property”. Bank is valued Investment Properties with fair value method in accordance with the Turkish Accounting Standard 40 (TAS 40) “Investment Property”. Any gains or losses arising from changes in the fair value of investment property are recognised in profit or loss in the period in which they are incurred.

**XXVI. Reclassifications**

None.

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**SECTION FOUR**

**INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT**

**I. Explanations Related to Components of Shareholders' Equity**

In accordance with the Board decision dated December 12, 2023 and numbered 10747, the amount subject to credit risk in accordance with the Regulation on Measurement and Evaluation of Capital Adequacy of Banks (Regulation) published in the Official Gazette dated October 23, 2015 and numbered 29511, specified in the Board Decision dated 28 April 2022 and numbered 10188. In the calculation; The practice of using the Central Bank's foreign exchange buying rate as of December 31, 2022, when calculating the valued amounts of monetary assets and non-monetary assets, other than foreign currency items measured in historical cost, in accordance with Turkish Accounting Standards and the relevant special provision amounts; It has been decided to continue using the Central Bank foreign exchange buying rate of June 28, 2024 until a Board Decision to the contrary is taken. While performing bank calculations, this opportunity is used starting from the date of publication of the relevant Board decision.

The Bank's current period equity capital is TRY 18,206,208 (December 31, 2024: TRY 13,575,392), capital adequacy standard ratio is 28.32 % (December 31, 2024: 27.24%). The Bank's capital adequacy standard ratio is above the minimum rate defined by legislation.

**Summary information related to the capital shareholders' equity:**

	Current Period	Prior Period
<b>COMMON EQUITY TIER 1 CAPITAL</b>		
Paid-in capital following all debts in terms of claim in liquidation of the Bank	600,000	600,000
Share issue premiums	33,019	33,019
Reserves	8,959,338	4,822,363
Gains recognized in equity as per TAS	-	-
Profit	8,888,655	8,296,754
Current Period Profit	8,865,852	8,273,951
Prior Period Profit	22,803	22,803
Shares acquired free of charge from subsidiaries, affiliates and jointly controlled partnerships and cannot be recognized within profit for the period	-	-
<b>Common Equity Tier 1 Capital Before Deductions</b>	<b>18,481,012</b>	<b>13,752,136</b>
<b>Deductions from Common Equity Tier 1 Capital</b>	<b>-</b>	<b>-</b>
Common Equity as per the 1st clause of Provisional Article 9 of the Regulation on the Equity of Banks	-	-
Portion of the current and prior periods' losses which cannot be covered through reserves and losses reflected in equity in accordance with TAS	26,979	24,299
Improvement costs for operating leasing	-	-
Goodwill (net of related tax liability)	-	-
Other intangibles other than mortgage-servicing rights (net of related tax liability)	444,368	334,063
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	-	-
Differences are not recognized at the fair value of assets and liabilities subject to hedge of cash flow risk	-	-
Communiqué Related to Principles of the amount credit risk calculated with the Internal Ratings Based Approach, total expected loss amount exceeds the total provision	-	-
Gains arising from securitization transactions	-	-
Unrealized gains and losses due to changes in own credit risk on fair valued liabilities	-	-
Defined-benefit pension fund net assets	-	-
Direct and indirect investments of the Bank in its own Common Equity	-	-
Shares obtained contrary to the 4th clause of the 56th Article of the Law	-	-
Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank	-	-
Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank	-	-
Portion of mortgage servicing rights exceeding 10% of the Common Equity	-	-
Portion of deferred tax assets based on temporary differences exceeding 10% of the Common Equity	-	-
Amount exceeding 15% of the common equity as per the 2nd clause of the Provisional Article 2 of the Regulation on the Equity of Banks	-	-
Excess amount arising from the net long positions of investments in common equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital	-	-
Excess amount arising from mortgage servicing rights	-	-
Excess amount arising from deferred tax assets based on temporary differences	-	-
Other items to be defined by the BRSA	4,825	4,825
Deductions to be made from common equity due to insufficient Additional Tier I Capital or Tier II Capital	-	-
<b>Total Deductions From Common Equity Tier 1 Capital</b>	<b>476,172</b>	<b>363,187</b>
<b>Total Common Equity Tier 1 Capital</b>	<b>18,004,840</b>	<b>13,388,949</b>

ISTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

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INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (Continued)

I. Explanations Related to Components of Shareholders' Equity (Continued)

	Current Period	Prior Period
<b>ADDITIONAL TIER I CAPITAL</b>		
Preferred Stock not Included in Common Equity and the Related Share Premiums	-	-
Debt instruments and premiums approved by BRSA	-	-
Debt instruments and premiums approved by BRSA (Temporary Article 4)	-	-
<b>Additional Tier I Capital before Deductions</b>	-	-
<b>Deductions from Additional Tier I Capital</b>	-	-
Direct and indirect investments of the Bank in its own Additional Tier I Capital	-	-
Investments of Bank to Banks that invest in Bank's additional equity and components of equity issued by financial institutions with compatible with Article 7.	-	-
Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital	-	-
The Total of Net Long Position of the Direct or Indirect Investments in Additional Tier I Capital of Unconsolidated Banks and Financial Institutions where the Bank Owns more than 10% of the Issued Share Capital	-	-
Other items to be defined by the BRSA (-)	-	-
<b>Transition from the Core Capital to Continue to deduce Components</b>		
Goodwill and other intangible assets and related deferred tax liabilities which will not deducted from Common Equity Tier I capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-	-
Net deferred tax asset/liability which is not deducted from Common Equity Tier I capital for the purposes of the sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-	-
Deductions to be made from common equity in the case that adequate Additional Tier I Capital or Tier II Capital is not available (-)	-	-
<b>Total Deductions From Additional Tier I Capital</b>	-	-
<b>Total Additional Tier I Capital</b>	-	-
<b>Total Tier I Capital (Tier I Capital=Common Equity Tier I Capital+Additional Tier I Capital)</b>	<b>18,004,840</b>	<b>13,388,949</b>
<b>TIER II CAPITAL</b>		
Debt instruments and share issue premiums deemed suitable by the BRSA	-	-
Debt instruments and share issue premiums deemed suitable by BRSA (Temporary Article 4)	-	-
Debt instruments and share issue premiums deemed suitable by the BRSA	201,368	186,443
<b>Tier II Capital Before Deductions</b>	<b>201,368</b>	<b>186,443</b>
<b>Deductions From Tier II Capital</b>	-	-
Direct and indirect investments of the Bank on its own Tier II Capital (-)	-	-
Investments of Bank to Banks that invest on Bank's Tier 2 and components of equity issued by financial institutions with the conditions	-	-
Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank (-)	-	-
Portion of the total of net long positions of investments made in Additional Tier I Capital item of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank	-	-
Other items to be defined by the BRSA (-)	-	-
<b>Total Deductions from Tier II Capital</b>	-	-
<b>Total Tier II Capital</b>	<b>201,368</b>	<b>186,443</b>



**ISTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.**

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**INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (Continued)**

**I. Explanations Related to Components of Shareholders' Equity (Continued)**

	Current Period	Prior Period <sup>1</sup>
<b>Total Capital (The sum of Tier I Capital and Tier II Capital)</b>	<b>18,206,208</b>	<b>13,575,392</b>
<b>Deductions from Total Capital</b>	<b>18,206,208</b>	<b>13,575,392</b>
Deductions from Capital Loans granted contrary to the 50th and 51th Article of the Law	-	-
Net Book Values of Movables and Immovables Exceeding the Limit Defined in the Article 57, Clause 1 of the Banking Law and the Assets Acquired against Overdue Receivables and Held for Sale but Retained more than Three Years	-	-
Other items to be defined by the BRSA	-	-
<b>In transition from Total Core Capital and Supplementary Capital (the capital) to Continue to Download Components</b>	<b>-</b>	<b>-</b>
The Sum of net long positions of investments (the portion which exceeds the 10% of Banks Common Equity) in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity which will not deducted from Common Equity Tier 1 capital, Additional Tier 1 capital, Tier 2 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds	-	-
The Sum of net long positions of investments in the Additional Tier 1 capital and Tier 2 capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity which will not deducted from Common Equity Tier 1 capital, Additional Tier 1 capital, Tier 2 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds	-	-
The Sum of net long positions of investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity, mortgage servicing rights, deferred tax assets arising from temporary differences which will not deducted from Common Equity Tier 1 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds	-	-
<b>TOTAL CAPITAL</b>		
Total Capital (The sum of Tier I Capital and Tier II Capital)	18,206,208	13,575,392
Total risk weighted amounts	64,280,000	49,838,250
<b>CAPITAL ADEQUACY RATIOS</b>		
Core Capital Adequacy Ratio (%)	28,01	26,87
Tier 1 Capital Adequacy Ratio (%)	28,01	26,87
Capital Adequacy Ratio (%)	28,32	27,24
<b>BUFFERS</b>		
Bank specific total Common Equity Tier 1 Capital requirement (%)	2,5	2,5
a) Capital conservation buffer requirement (%)	2,5	2,5
b) Bank specific counter-cyclical buffer requirement (%)	-	-
c) Systemic significant bank buffer ratio	-	-
The ratio of Additional Common Equity Tier 1 capital which will be calculated by the first paragraph of the Article 4 of Regulation on Capital Conservation and Countercyclical Capital buffers to Risk Weighted Assets (%)	-	-
<b>Amounts below the Excess Limits as per the Deduction Principles</b>		
Portion of the total of net long positions of investments in equity items of unconsolidated banks and financial institutions where the bank owns 10% or less of the issued share capital exceeding the 10% threshold of above Tier I capital	-	-
Portion of the total of investments in equity items of unconsolidated banks and financial institutions where the bank owns 10% or less of the issued share capital exceeding the 10% threshold of above Tier I capital	-	-
Remaining Mortgage Servicing Rights	-	-
Amount arising from deferred tax assets based on temporary differences	-	-
<b>Limits related to provisions considered in Tier II calculation</b>		
General provisions for standard based receivables (before tenthousandtwentyfive limitation)	201,368	186,443
Up to 1.25% of total risk-weighted amount of general reserves for receivables where the standard approach used	201,368	186,443
Excess amount of total provision amount to credit risk Amount of the Internal Ratings Based Approach in accordance with the Communiqué on the Calculation	-	-
Excess amount of total provision amount to 0.6% of risk weighted receivables of credit risk Amount of the Internal Ratings Based Approach in accordance with the Communiqué on the Calculation	-	-
<b>Debt instruments subjected to Article 4 (to be implemented between 1 January 2018 and 1 January 2022)</b>		
Upper limit for Additional Tier I Capital subjected to temporary Article 4	-	-
Amounts Excess the Limits of Additional Tier I Capital subjected to temporary Article 4	-	-
Upper limit for Additional Tier II Capital subjected to temporary Article 4	-	-
Amounts Excess the Limits of Additional Tier II Capital subjected to temporary Article 4	-	-

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**INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (Continued)**

**I. Explanations Related to Components of Shareholders' Equity (Continued)**

**Information on addition debt instruments to shareholders' equity calculating**

None.

**Information on applied approaches in order to evaluate internal capital adequacy within the scope of internal capital adequacy evaluation of internal capital requirement in terms of future and current activities:**

The evaluation period for internal capital adequacy in the Bank has been designed within accordance with the principle of proportionality and is consistent with the Guidelines on ICAAP Report and Guidelines on Stress Tests To Be Used By Banks For Capital and Liquidity Planning which is published by the Banking Regulation and Supervision Agency, and with the Regulation on Internal Systems of Banks and Internal Capital Adequacy Assessment Process (ICAAP) which entered into effect upon being published in Official Gazette No. 29057 dated 11 July 2014.

The Bank is in compliance with the said regulation and good practice guidelines in line with its small-scale structure, task environment, and requirements. In accordance with ICAAP, it is aimed for the Bank to internally determine a level of capital which covers the risks it has faced or is likely to face and to continue its operations with capital above that level. Maximum attention is paid to the ICAAP processes so that they are implemented with a long-term view and are risk focused, internalized within the Bank and that its consequences are used in the decision-making process.

Evaluations of the Bank's capital and liquidity adequacy are done from a risk-based perspective, considering the strategic plan, three-year budget projections, bank policies on capital adequacy, liquidity and funding, risk measurement outcomes for risks that the company is exposed to ICAAP and stress test reports. Within this scope, activities performed, and services provided by the Bank are considered.

The Bank determines its capital level in such a way that it is above the minimum level and legal ratios required by the legal regulations of the Banking Regulation and Supervision Agency, and so that it is able to continue all its operations. Also, scenario analyses, and particular, plenary, and reverse-stress tests are done in order to measure the effects of parameters that affect the financial power of the Bank at the capital level. In addition, via sensitivity analyses, first and secondary structural block risks that the Bank is exposed to are determined within the scope of the proportionality principle.

The Bank takes stress tests, scenario analyses, risk appetites, the capital plan, the strategic plan and budget, the emergency and unexpected situation action plan for various risks, and other issues deemed necessary into consideration, and calculates and establishes a capital planning buffer, which is designed to prevent the capital adequacy level from becoming lower than the internal and legal minimum capital adequacy over the next three years as a result of possible negative situations and losses. The capital planning buffer is determined by considering worst case scenarios. However, the legal capital adequacy ratio determined by the BRSA as at least 12% and the ratio of the internal capital requirement calculated under the stress test are compared. The larger of these ratios is considered as the target ratio and it is evaluated whether the current capital adequacy ratio of the Bank is above the target rate.

According to the "Regulation on Internal Systems and the Internal Capital Adequacy Assessment Process of Banks", the ICAAP report and the Stress Test report are prepared annually with the participation of all relevant units of the Bank and the coordination of the Risk Management Unit. These reports are approved by the Board of Management or the Bank after being examined.

The senior management of the Bank and members of the Board of Management are jointly responsible for designing ICAAP and its implementation within the Bank. All units of the Bank execute their duties, authorities, and responsibilities which are within the scope of ICAAP in accordance with their own regulations. The inspection report regarding the data, systems, and processes is prepared by the Internal Audit Unit, and the validation report regarding the models and/or methods that are used for risk measurement within the scope of the internal capital adequacy calculation is prepared by the Internal Control Unit.

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**INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (Continued)**

**II. Explanations Related to Currency Risk**

Except for the foreign currency that the Bank holds for its own transactions pursuant to foreign exchange and custody transaction commissions, foreign exchange contracts, Guarantee Fund received within the scope of BİAŞ Markets, BİAŞ Debt and Equity Markets, Takasbank Money Market (TPP), Over-the-Counter Derivatives Market, Takasbank Equity Lending Market (ÖPP), Renewable Energy Resource Guarantee Market (YEK-G), Natural Gas Futures Market (VGP), Natural Gas Market, BİAŞ Futures and Options Market (VIOP), Electricity Market, Electricity Futures Market, BİAŞ Money Market and BİAŞ Precious Metals Market, BİAŞ Swap Market, Investor Compensation Center membership and pledge guarantees, check clearing, vehicle clearing, Turkey Electronic Fund Trading Platform (TEFAS), Private Pension Fund Trading Platform (BEFAS), public guarantee management service and other services. With the guarantees received for the related bank and other foreign currency deposited in the Bank's accounts, intermediary institutions, banks and other financial institutions is exposed to exchange rate risk due to the foreign currency remaining in the free accounts of its customers, and market risk is calculated within this scope. However, with the Communiqué on Required Reserves numbered 2013/15, the liabilities subject to required reserves have been amended, and since the obligations specified in the new communiqué are not in the Bank, required reserves are not established at the CBRT.

The Bank calculated a net long foreign exchange of TRY 610,537 (December 31, 2024: TRY 454,848) for the net position between assets and liabilities in foreign currency, and recognized it in the amount basis to market risk.

Recognizing FX transactions of the Bank, the risk management policy that is also regarded in TRY transactions is used and asset liability is managed so as not to be exposed to foreign exchange risk in transactions that affect FX assets and liabilities.

The Bank's foreign CBRT exchange bid rates as of the date of the financial statements and five working days prior to that date:

<b>Current Period</b>	<b>1 USD</b>	<b>1 EUR</b>	<b>1 GBP</b>	<b>100 JPY</b>
Current Exchange Rate on Balance Sheet Date	41.4179	46.5526	54.5078	27.4482
1st Business Day's Current Exchange Rate	41.3950	46.4941	54.4178	27.4716
2nd Business Day's Current Exchange Rate	41.3726	45.9946	53.8742	27.1716
3rd Business Day's Current Exchange Rate	41.3375	45.8819	53.6922	27.1903
4th Business Day's Current Exchange Rate	41.2983	45.5260	53.0719	26.7984
5th Business Day's Current Exchange Rate	41.4179	45.5548	53.2385	27.1260
Simple arithmetic averages for last 30 days	41.2192	45.2624	53.1791	27.1448

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**INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (Continued)**

**II. Explanations Related to Currency Risk (Continued)**

**Information on the foreign currency risk of the Bank**

<b>Current Period</b>	<b>EURO</b>	<b>USD</b>	<b>Other</b>	<b>Total</b>
<b>Assets</b>				
Cash (cash in vault, effectives, cash in transit, cheques purchased) and balances with The Central Bank of the Republic of Turkey	-	-	-	-
Banks	23,939,437	43,191,617	117,499	67,248,553
Financial assets at fair value through profit and loss	1,004,637	-	-	1,004,637
Money market placements	-	-	-	-
Financial assets at fair value through other comprehensive income	5,497	-	-	5,497
Loans	-	-	-	-
Investments in associates, subsidiaries and joint ventures	-	-	-	-
Financial assets measured at amortized cost	1,971,817	7,534,692	-	9,506,509
Hedging derivative financial assets	-	-	-	-
Tangible assets	-	-	-	-
Intangible assets	-	-	-	-
Other assets	3,853	7,550	-	11,403
<b>Total Assets</b>	<b>26,925,241</b>	<b>50,733,859</b>	<b>117,499</b>	<b>77,776,599</b>
<b>Liabilities</b>				
Bank deposits	-	-	-	-
Foreign currency deposits	-	-	-	-
Money market funds	-	-	-	-
Funds provided from other financial institutions	13,208,967	14,439,194	-	27,648,161
Securities issued	-	-	-	-
Funds	13,520,618	35,881,329	115,954	49,517,901
Hedging derivative financial liabilities	-	-	-	-
Other liabilities	-	-	-	-
<b>Total Liabilities</b>	<b>26,729,585</b>	<b>50,320,523</b>	<b>115,954</b>	<b>77,166,062</b>
<b>Net Balance Sheet Position</b>	<b>195,656</b>	<b>413,336</b>	<b>1,545</b>	<b>610,537</b>
<b>Net Off-Balance Sheet Position</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Financial derivative assets	-	-	-	-
Financial derivative liabilities	-	-	-	-
Non-cash loans	-	-	-	-
<b>Prior Period</b>				
Total assets	12,285,128	26,277,745	179,505	38,742,378
Total liabilities	12,108,539	25,999,950	179,041	38,287,530
<b>Net Balance Sheet Position</b>	<b>176,589</b>	<b>277,795</b>	<b>464</b>	<b>454,848</b>
<b>Net Off-Balance Sheet Position</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Financial derivative assets	-	-	-	-
Financial derivative liabilities	-	-	-	-
Non-cash loans	-	-	-	-

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**INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (Continued)**

**III. Explanations Related to Interest Rate Risk**

Interest rate sensitivity of the assets, liabilities and off-balance sheet items are measured by the Bank.

Cash requirement for every maturity period are determined based on maturity distribution analysis (Gap). In addition, a positive spread between the yield on assets and the cost of liabilities is kept while determining interest rates.

To evaluate its funding resources, the Bank enters into foreign currency and TRY depot transactions, repurchase agreements, time and demand deposit transactions and foreign exchange transactions with the Central Bank of Turkey or other banks. At the same time, securities transactions can be carried out through the broker's trading terminals. These transactions, carried out by the Treasury Team, are monitored, and the Bank measures the interest rate sensitivity of its assets, liabilities, and off-balance-sheet items.

Other than securities guaranteed or issued by the Turkish Treasury, the Bank includes Government Debt Securities, Venture Capital and Investment Funds and debt securities issued by Banks, which established in Turkey in its portfolio during the year 2022, 2023, 2024 and 2025. The Bank does not undertake any liability due to using derivative financial instruments attributable to its transactions in evaluating its funding resources.

**Information related to the interest rate sensitivity of assets, liabilities and off-balance sheet items (based on reprising dates):**

End of Current Period	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Years and Over	Non-Interest Bearing <sup>(2)</sup>	Total
<b>Assets</b>							
Cash (cash in vault, effectives, cash in transit, cheques purchased) and balances with the Central Bank of the Republic Turkey	103,985,485	-	-	-	-	153	103,985,638
Banks <sup>(2)</sup>	143,193,331	8,881,279	-	-	-	16,389,365	168,463,975
Financial assets at fair value through profit and loss	-	-	1,044,061	-	51,190	6,647	1,101,898
Money market placements	4,404,932	-	-	-	-	-	4,404,932
Financial assets at fair value through other comprehensive income	-	-	-	-	-	9,168	9,168
Loans <sup>(3)</sup>	8,070,399	-	-	-	-	-	8,070,399
Financial assets measured at amortised cost <sup>(4)</sup>	427,313	-	7,961,009	3,572,282	-	-	11,960,604
Other assets <sup>(1)</sup>	519,958	-	-	-	-	1,571,965	2,091,923
<b>Total Assets</b>	<b>260,601,418</b>	<b>8,881,279</b>	<b>9,005,070</b>	<b>3,572,282</b>	<b>51,190</b>	<b>17,977,298</b>	<b>300,088,537</b>
<b>Liabilities</b>							
Bank deposits	-	-	-	-	-	-	-
Other deposits	-	-	-	-	-	-	-
Money market funds	2,219,995	-	-	-	-	-	2,219,995
Miscellaneous payables	55,226,569	-	-	-	-	191,371,801	246,598,370
Marketable securities issued	-	-	-	-	-	-	-
Funds borrowed from other financial institutions	30,179,807	-	-	-	-	-	30,179,807
Other liabilities <sup>(2)</sup>	-	-	-	-	-	21,090,365	21,090,365
<b>Total Liabilities</b>	<b>87,626,371</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>212,462,166</b>	<b>300,088,537</b>
Balance sheet long position	172,975,047	8,881,279	9,005,070	3,572,282	51,190	-	194,484,868
Balance sheet short position	-	-	-	-	-	(194,484,868)	(194,484,868)
Off-balance sheet long position	-	-	-	-	-	-	-
Off-balance sheet short position	-	-	-	-	-	-	-
<b>Total Position</b>	<b>172,975,047</b>	<b>8,881,279</b>	<b>9,005,070</b>	<b>3,572,282</b>	<b>51,190</b>	<b>(194,484,868)</b>	<b>-</b>

(1) Explanations of other assets and other liabilities are provided below.

(2) Expected credit loss provisions recognized under TFRS 9 are presented in the "Up to 1 Month" column.

(3) Expected credit loss provisions recognized under TFRS 9 are presented in the "Up to 1 Month" column.

(4) Expected credit loss provisions recognized under TFRS 9 are presented in the "3-12 Month" column.

ISTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

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INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (Continued)

III. Explanations Related to Interest Rate Risk (Continued)

End of Previous Period	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Years and Over	Non-Interest Bearing <sup>(2)</sup>	Total
<b>Assets</b>							
Cash (cash in vault, effectives, cash in transit, cheques purchased) and balances with the Central Bank of the Republic Turkey	26,000,000	-	-	-	-	913	26,000,913
Banks <sup>(2)</sup>	139,283,337	3,189,780	1,522,114	-	-	6,259,565	150,254,796
Financial assets at fair value through profit and loss	-	-	961,652	813,118	41,191	6,180	1,822,141
Money market placements	1,131,592	-	-	-	-	-	1,131,592
Financial assets available-for-sale	-	-	-	-	-	9,168	9,168
Loans <sup>(3)</sup>	2,276,582	-	-	-	-	-	2,276,582
Held-to-maturity investments <sup>(4)</sup>	-	2,782,274	4,382,231	2,213,916	-	-	9,378,421
Other assets <sup>(1)</sup>	-	-	-	-	-	1,811,122	1,811,122
<b>Total Assets</b>	<b>168,691,511</b>	<b>5,972,054</b>	<b>6,865,997</b>	<b>3,027,034</b>	<b>41,191</b>	<b>8,086,948</b>	<b>192,684,735</b>
<b>Liabilities</b>							
Bank deposits	-	-	-	-	-	-	-
Other deposits	-	-	-	-	-	-	-
Money market funds	-	-	-	-	-	-	-
Funds	34,585,769	-	-	-	-	134,067,436	168,653,205
Marketable securities issued	-	-	-	-	-	-	-
Funds borrowed from other financial institutions	8,364,060	-	-	-	-	-	8,364,060
Other liabilities <sup>(1)</sup>	-	-	-	-	-	15,667,470	15,667,470
<b>Total Liabilities</b>	<b>42,949,829</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>149,734,906</b>	<b>192,684,735</b>
Balance sheet long position	125,741,682	5,972,054	6,865,997	3,027,034	41,191	-	141,647,958
Balance sheet short position	-	-	-	-	-	(141,647,958)	(141,647,958)
Off-balance sheet long position	-	-	-	-	-	-	-
Off-balance sheet short position	-	-	-	-	-	-	-
<b>Net Position</b>	<b>125,741,682</b>	<b>5,972,054</b>	<b>6,865,997</b>	<b>3,027,034</b>	<b>41,191</b>	<b>(141,647,958)</b>	<b>-</b>

- (1) Explanations of other assets and other liabilities are provided below.  
(2) Expected credit loss provisions recognized under TFRS 9 are presented in the "Up to 1 Month" column.  
(3) Expected credit loss provisions recognized under TFRS 9 are presented in the "Up to 1 Month" column.  
(4) Explanations of other assets and other liabilities are provided below.

Other Assets	Current Period	Prior Period
Investment properties	330,520	330,520
Intangible assets	444,368	334,063
Custody services comission rediscount	522,653	306,475
Miscellaneous receivables	205,308	298,737
Deferred tax asset	359,564	274,399
Tangible assets	149,924	184,280
Temporary accounts	74,355	77,196
Subsidiaries	4,825	4,825
Stationary supplies	406	627
<b>Total</b>	<b>2,091,923</b>	<b>1,811,122</b>
Other Liabilities	Current Period	Prior Period
Shareholder's equity	18,454,033	13,727,837
Current tax liability	1,811,464	1,219,365
Provisions	823,742	720,268
Lease liabilities	1,126	-
<b>Total</b>	<b>21,090,365</b>	<b>15,667,470</b>

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**INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (Continued)**

**III. Explanations Related to Interest Rate Risk (Continued)**

**Interest rate risk on banking accounts:**

Type of Currency	Shock Applied (+/- x basis point)	Gains/ (Losses)	Gains/Equity (Losses)/Equity
TRY	(+) 500 bp	(398,612)	(0.022)
TRY	(-) 400 bp	330,912	0.018
EUR	(+) 200 bp	(27,065)	(0.001)
EUR	(-) 200 bp	27,805	0.002
USD	(+) 200 bp	(121,654)	(0.007)
USD	(-) 200 bp	126,561	0.007
<b>Total (of negative shocks)</b>		485,278	<b>0.027</b>
<b>Total (of positive shocks)</b>		(547,331)	<b>(0030)</b>

**Average interest rates applied to monetary financial instruments (%):**

Current Period End Balance	EUR	USD	JPY	TRY
<b>Assets</b>				
Cash (cash in vault, foreign currency cash, money in transit, cheques purchased) and balances with the Central Bank of Turkey	-	-	-	-
Due from other banks	4.26	5.94	-	40.58
Financial assets at fair value through profit and loss	-	-	-	-
Money market placements	-	-	-	40.49
Financial assets at fair value through other comprehensive income	-	-	-	-
Loans	-	-	-	44.03
Financial assets measured at amortized cost	4.71	6.59	-	26.54
<b>Liabilities</b>				
Bank deposits	-	-	-	-
Other deposits	-	-	-	-
Money market borrowings	-	-	-	40.50
Funds	-	-	-	44.74
Securities issued	-	-	-	-
Funds borrowed	2.89	4.74	-	39.50
<b>Prior Period End Balance</b>	<b>EUR</b>	<b>USD</b>	<b>JPY</b>	<b>TRY</b>
<b>Assets</b>				
Cash (cash in vault, foreign currency cash, money in transit, cheques purchased) and balances with the Central Bank of Turkey	-	-	-	-
Due from other banks	4.75	5.87	-	48.52
Financial assets at fair value through profit and loss	-	-	-	-
Money market placements	-	-	-	48.57
Financial assets at fair value through other comprehensive income	-	-	-	-
Loans	-	-	-	48.50
Financial assets measured at amortized cost	5.23	6.94	-	17.97
<b>Liabilities</b>				
Bank deposits	-	-	-	-
Other deposits	-	-	-	-
Money market borrowings	-	-	-	-
Funds	-	-	-	48.17
Securities issued	-	-	-	-
Funds borrowed	3.01	2.17	-	46.75

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**INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (Continued)**

**IV. Equity share position risk in banking accounts**

As of September 30, 2025, the Bank has no equity share position risk arising from the equity share and banking accounts (December 31, 2024: None)

**V. Explanations on liquidity risk management, liquidity coverage ratio and net stable funding ratio**

The Guarantee Fund received within the scope of BİAŞ Markets, BİAŞ Debt and Equity Markets, Takasbank Money Market (TPP), Over-the-Counter Derivatives Market, Takasbank Securities Lending Market (ÖPP), Renewable Energy Resource Guarantee Market (YEK-G), Futures Natural Gas Market (VGP), Natural Gas Market, BİAŞ Futures and Options Market (VIOP), Electricity Market, Electricity Futures Market, BİAŞ Money Market and BİAŞ Precious Metals Market, In order to cover the risks that may arise from BİAŞ Swap Market, Investor Compensation Center membership and pledge collaterals, check clearing, Turkey Electronic Fund Trading Platform (TEFAS), Private Pension Fund Trading Platform (BEFAS), public collateral management service and other transactions, the Bank takes care to work within the collaterals and to keep the majority of TRY funds liquid and does not carry an open foreign currency position.

The Bank's main liquidity management strategy is effectively handling of all money market instruments and this instruments' potential risks have influence upon the Bank's balance sheet. Even in the most uncertain market conditions, the Bank maintains risk minimization through reducing risks of market instruments, diversifying instruments, matching of maturities, and obtaining optimum liquidity level. For this reason, the Bank is significantly liquid and is a fund provider in the Over-the-Counter Money Market and CB Interbank markets. Turkish Lira and foreign currency sales transactions with banks are done within the limits determined by the Board of Directors and the compliance of these transactions with limit conditions are controlled by the Internal Control Unit periodically.

The interest rates of payments, assets and liabilities are matched. Since there is no mismatch, there is no need for the measurement of the effect on profitability.

The Bank's short and long-term liquidity needs are met by internal and external resources.

The Bank's cash flows are generated from its own equity and the amounts remaining in members free accounts, Takasbank Money Market (TPP), Over-the-Counter Derivatives Market, Securities Lending Market (ÖPP), Renewable Energy Resource Guarantee Market (YEK-G), Natural Gas Futures Market (VGP), Natural Gas Market, BİAŞ Futures and Options Market (VIOP), Electricity Market, Electricity Futures Market, Cash collaterals received for reasons such as membership and pledge collaterals for BİAŞ Money Market and Precious Metals Market, BİAŞ Swap Market, Investor Compensation Center, check clearing, TEFAS, cash collaterals for other services related to public collateral management service are invested in other banks in the over-the-counter market at overnight maturity to manage liquidity risk.

The Bank manages liquidity risk by maintaining sufficient cash and cash equivalents to meet current and prospective debt obligations, to close open market positions and to provide funding for loan obligations. The liquidity position is assessed and managed by taking into account general market and specific factors related to the Bank. The most important of these scenarios is to maintain the net liquid assets / payables to customers ratio within the limits according to market conditions.

According to the Decree of the Banking Regulation and Supervision Board dated 24 December 2015 and numbered 6613, for development and investment banks, it has been decided to apply the total and foreign currency liquidity adequacy ratios related to the first and second maturity brackets according to the first paragraph of Article 13 of the Regulation Regarding the Measurement and Evaluation of Banking Liquidity Adequacy and to continue to report to the Authority.

According to the fifth section of Article 4 of the Regulation on the Calculation of Liquidity Cover Ratio of Banks, it was decided that the ratio of consolidated and unconsolidated total and foreign currency liquidity coverage ratios shall be zero percentage.



**ISTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.**

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**INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (Continued)**

**V. Explanations on liquidity risk management, liquidity coverage ratio and net stable funding ratio  
(Continued)**

**Presentation of assets and liabilities according to their remaining maturities:**

Current Period	Demand	Up to 1 Month	1-3 Month	3-12 Month	1-5 Year	5 Year and Over	Undistributed <sup>(1)</sup>	Total
<b>Assets</b>								
Cash (cash in vault, foreign currency cash, money in transit, cheques purchased) and balances with the Central Bank of Turkey	153	103,985,485	-	-	-	-	-	103,985,638
Banks	16,389,365	143,193,331	8,881,279	-	-	-	-	168,463,975
Financial assets at fair value through profit and loss	6,647	-	-	1,044,061	-	51,190	-	1,101,898
Money market placements	-	4,404,932	-	-	-	-	-	4,404,932
Fair value with changes in other comprehensive income	9,168	-	-	-	-	-	-	9,168
Loans <sup>(2)</sup>	-	8,070,399	-	-	-	-	-	8,070,399
Financial assets measured at amortized cost	-	427,313	-	7,961,009	3,572,282	-	-	11,960,604
Other assets <sup>(1)</sup>	-	519,958	-	-	-	-	1,571,965	2,091,923
<b>Total Assets</b>	<b>16,405,333</b>	<b>260,601,418</b>	<b>8,881,279</b>	<b>9,005,070</b>	<b>3,572,282</b>	<b>51,190</b>	<b>1,571,965</b>	<b>300,088,537</b>
<b>Liabilities</b>								
Bank deposits	-	-	-	-	-	-	-	-
Other deposits	-	-	-	-	-	-	-	-
Funds borrowed	-	30,179,807	-	-	-	-	-	30,179,807
Money market borrowings	-	2,219,995	-	-	-	-	-	2,219,995
Securities issued	-	-	-	-	-	-	-	-
Funds	191,371,801	55,226,569	-	-	-	-	-	246,598,370
Other liabilities	-	527,421	1,321,930	212,917	1,126	-	19,026,971	21,090,365
<b>Total Liabilities</b>	<b>191,371,801</b>	<b>88,153,792</b>	<b>1,321,930</b>	<b>212,917</b>	<b>1,126</b>	<b>-</b>	<b>19,026,971</b>	<b>300,088,537</b>
<b>Current Period Liquidity (Gap)/surplus</b>	<b>(174,966,468)</b>	<b>172,447,626</b>	<b>7,559,349</b>	<b>8,792,153</b>	<b>3,571,156</b>	<b>51,190</b>	<b>(17,455,006)</b>	<b>-</b>
<b>Net off-Balance sheet position</b>								
Receivables from derivative financial instruments	-	-	-	-	-	-	-	-
Liabilities from derivative financial instruments	-	-	-	-	-	-	-	-
<b>Non-Cash Loans</b>	<b>-</b>	<b>120,521,310</b>	<b>3,225,071</b>	<b>3,607,589</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>127,353,970</b>
<b>Prior Period</b>								
Total assets								
Total liabilities	6,275,826	168,691,511	5,972,054	6,865,997	3,027,034	41,191	1,811,122	192,684,735
	134,067,436	43,255,568	-	1,116,225	-	-	14,245,506	192,684,735
<b>Net off-Balance sheet position</b>								
<b>Liquidity (Gap)/surplus</b>	<b>(127,791,610)</b>	<b>125,435,943</b>	<b>5,972,054</b>	<b>5,749,772</b>	<b>3,027,034</b>	<b>41,191</b>	<b>(12,434,384)</b>	<b>-</b>
<b>Net off-Balance sheet position</b>								
Receivables from derivative financial instruments	-	-	-	-	-	-	-	-
Liabilities from derivative financial instruments	-	-	-	-	-	-	-	-
<b>Non-Cash Loans</b>	<b>-</b>	<b>104,033,353</b>	<b>477,879</b>	<b>2,149,766</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>106,660,998</b>

(1) Accounts that constitute the balance sheet assets such as fixed assets, participation and subsidiaries, prepaid expenses, receivables for follow up those are required to maintain banking operations and are not convertible to cash in short term period are recorded into this account.

(2) Expected credit loss provisions recognized under TFRS 9 are presented in the "Up to 1 Month" column

(3) Expected credit loss provisions recognized under TFRS 9 are presented in the "3-12 Month" column.

**Securitization positions:**

The Bank does not apply securitization as of September 30, 2025 (December 31, 2024: None).

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(Amounts expressed in Thousands of Turkish Lira (TRY) unless otherwise stated.)

**INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (Continued)**

**V. Explanations on liquidity risk management, liquidity coverage ratio and net stable funding ratio (Continued)**

**Net Stable Funding Ratio:**

The net stable funding ratio (NSFR), which is a complementary liquidity measurement method to the LCR that measures banks' resilience to short-term liquidity shocks and is calculated by taking maturity matching into account, was legally shared as of January 1, 2024. The BRSA has set out the principles and procedures for banks to ensure stable funding in order to prevent the deterioration of their liquidity levels due to the funding risk that they may be exposed to on a consolidated and unconsolidated basis in the long term. Pursuant to the "Regulation on Banks' Calculation of Net Stable Funding Ratio" published in the Official Gazette dated May 26, 2023 and numbered 32202, the three-month simple arithmetic average of the consolidated and unconsolidated net stable funding ratio calculated monthly as of the equity calculation periods as of March, June, September and December cannot be less than 100%.

NSFR is defined as the ratio of available stable funding (STF) to required stable funding (NSF). The book values of assets and liabilities in accordance with IFRS are taken into account and weighted by multiplying the reporting schedules published by the BRSA by the NSFR and GRF factors. Available stable funding is capital and liabilities that provide resources to the bank for more than 1 year. Required stable funding is a function of the maturity and liquidity capacity of the bank's assets and the liquidity risk arising from off-balance sheet transactions.

	Current Period	Unadjusted Amount According to Remaining Maturity				Total Amount with Consideration Rate Applied
		Demand Deposit	Less than 6 Months	6 Months to 6 Months Longer than 6 Months Less than 1 Year	1 Year and more than 1 Year	
<b>Current Stable Funding</b>						
1 Equity Components		18,682,380	-	-	-	18,682,380
2 Paid-in Capital and Contributed Capital		18,682,380	-	-	-	18,682,380
3 Other Equity Components		-	-	-	-	-
4 Deposits from Individuals and Retail Customers/Participation Funds		-	-	-	-	-
5 Stable Deposits/Participation Funds		-	-	-	-	-
6 Low Stable Deposits/Participation Funds		-	-	-	-	-
7 Other Liabilities		-	263,289,362	20,608,837	-	10,304,419
8 Operational deposits/participation funds		-	-	-	-	-
9 Other Liabilities		-	263,289,362	20,608,837	-	10,304,419
10 Liabilities equivalent to interconnected assets		-	-	-	-	-
11 Other Liabilities		37,887	-	-	-	-
12 Derivative Liabilities		-	-	-	-	-
13 Other equity components and liabilities not mentioned above		37,887	-	-	-	-
<b>14 Current Stable Fund</b>						<b>28,986,799</b>
<b>Required Stable Fund</b>						
15 High-Quality Liquid Assets		153	104,000,000	-	-	-
16 Operational Deposits/Participation Funds Deposited with Credit or Financial Institutions		-	169,140,452	-	-	25,371,068
17 Current Receivables		6,647	18,607,080	3,318,391	3,623,472	6,513,483
18 Receivables from Credit or Financial Institutions Secured by High-Quality Liquid Assets		-	-	-	-	-
19 Unsecured or Secured Receivables from Credit or Financial Institutions Without High-Quality Liquid Assets		6,647	13,401,893	1,977,595	2,570,963	6,133,558
20 Receivables from Corporate Customers, Institutions, Individuals, Retail Customers, Central Governments, Central Banks, and Public Institutions Outside Credit or Financial Institutions		-	5,205,187	1,340,796	1,052,509	379,925
21 Receivables with 35% or Lower Risk Weight		-	-	-	-	-
22 Receivables Secured by Residential Property Mortgages		-	-	-	-	-
23 Receivables with 35% or Lower Risk Weight		-	-	-	-	-
24 Equity securities and debt instruments traded on the stock exchange that do not qualify as high-quality liquid assets		-	-	-	-	-
25 Assets equivalent to interrelated liabilities		-	-	-	-	-
26 Other Assets		2,128,070	-	-	-	2,128,070
27 Physical Commodities Including Gold		-	-	-	-	-
28 Initial margin or collateral posted to the central counterparty		-	-	-	-	-
29 Derivative Asset		-	-	-	-	-
30 Amount of Derivative Liabilities Before Deducting Collateral		-	-	-	-	-
31 Other Assets		-	-	-	-	-
32 Not Listed Above		2,128,070	-	-	-	2,128,070
33 Off-Balance-Sheet Liabilities		-	130,919,118	-	-	6,545,956
<b>33 Required Stable Fund</b>						<b>40,558,577</b>
<b>34 Net Stable Funding Ratio (%) (*)</b>						<b>71.47%</b>

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025**

(Amounts expressed in Thousands of Turkish Lira (TRY) unless otherwise stated.)

**INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (Continued)**

**V. Explanations on liquidity risk management, liquidity coverage ratio and net stable funding ratio  
(Continued)**

**Net Stable Funding Ratio (Continued)**

	Prior Period	Unadjusted Amount According to Remaining Maturity				Total Amount with Consideration Rate Applied
		Demand Deposit	Less than 6 Months	6 Months to 6 Months Longer than 6 Months Less than 1 Year	1 Year and more than 1 Year	
<b>1</b>	<b>Current Stable Fund</b>					
	Equity Components	13,938,579	-	-	-	13,938,579
<b>2</b>	Paid-in Capital and Contributed Capital	13,938,579	-	-	-	13,938,579
<b>3</b>	Other Equity Components	-	-	-	-	-
<b>4</b>	Deposits from Individuals and Retail Customers/Participation Funds	-	-	-	-	-
<b>5</b>	Stable Deposits/Participation Funds	-	-	-	-	-
<b>6</b>	Low Stable Deposits/Participation Funds	-	-	-	-	-
<b>7</b>	Other Liabilities	-	170,794,574	10,617,442	-	5,308,721
<b>8</b>	Operational deposits/participation funds	-	-	-	-	-
<b>9</b>	Other Liabilities	-	170,794,574	10,617,442	-	5,308,721
<b>10</b>	Liabilities equivalent to interconnected assets	-	-	-	-	-
<b>11</b>	Other Liabilities	40,424	-	-	-	-
<b>12</b>	Derivative Liabilities	-	-	-	-	-
<b>13</b>	Other equity components and liabilities not mentioned above	40,424	-	-	-	-
<b>14</b>	<b>Current Stable Fund</b>	-	-	-	-	<b>19,247,300</b>
<b>15</b>	<b>Required Stable Fund</b>					
	High-Quality Liquid Assets	-	26,000,913	-	-	-
<b>16</b>	Operational Deposits/Participation Funds Deposited with Credit or Financial Institutions	-	150,410,601	-	-	22,561,590
<b>17</b>	Current Receivables	-	3,416,777	-	11,202,811	5,320,752
<b>18</b>	Receivables from Credit or Financial Institutions Secured by High-Quality Liquid Assets	-	-	-	-	-
<b>19</b>	Unsecured or Secured Receivables from Credit or Financial Institutions Without High-Quality Liquid Assets	-	2,285,185	-	9,686,868	5,188,375
<b>20</b>	Receivables from Corporate Customers, Institutions, Individuals, Retail Customers, Central Governments, Central Banks, and Public Institutions Outside Credit or Financial Institutions	-	1,131,592	-	1,515,943	132,377
<b>21</b>	Receivables with 35% or Lower Risk Weight	-	-	-	-	-
<b>22</b>	Receivables Secured by Residential Property Mortgages	-	-	-	-	-
<b>23</b>	Receivables with 35% or Lower Risk Weight	-	-	-	-	-
<b>24</b>	Equity securities and debt instruments traded on the stock exchange that do not qualify as high-quality liquid assets	-	-	-	-	-
<b>25</b>	Assets equivalent to interrelated liabilities	-	-	-	-	-
<b>26</b>	Other Assets	1,844,589	-	-	-	1,844,589
<b>27</b>	Physical Commodities Including Gold	-	-	-	-	-
<b>28</b>	Initial margin or collateral posted to the central counterparty	-	-	-	-	-
<b>29</b>	Derivative Asset	-	-	-	-	-
<b>30</b>	Amount of Derivative Liabilities Before Deducting Collateral	-	-	-	-	-
<b>31</b>	Other Assets	-	-	-	-	-
<b>32</b>	Not Listed Above	1,844,589	-	-	-	1,844,589
<b>33</b>	Off-Balance-Sheet Liabilities	-	108,922,719	-	-	5,446,136
<b>34</b>	<b>Required Stable Fund</b>	-	-	-	-	<b>35,173,067</b>
<b>35</b>	<b>Net Stable Funding Ratio (%)</b>	-	-	-	-	<b>54.72%</b>

(\*) The Bank's Net Stable Funding Ratio was realized as 71.47% as of September 30, 2025.(December 31, 2024: 54.72%). Development and investment banks, including the Bank, are exempt from meeting the legal limit of the NSFR of at least 100%.

The average net stable funding ratio for the last 3 months including the reporting period is 65.52% (December 31, 2024: 52.78%).

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**INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (Continued)**

**VI. Explanations Related to Leverage Ratio:**

**a) Information on issues that cause differences between current period and previous period leverage ratios:**

The leverage ratio calculated by the Bank in accordance with the “Regulation on Measurement and Assessment of Leverage of Banks” is 5.96% (December 31, 2024: 6.32%).

**b) Leverage ratio:**

	Current Period <sup>(1)</sup>	Prior Period <sup>(1)</sup>
<b>Assets on the balance sheet</b>		
Assets on the balance sheet (excluding derivative financial instruments and loan derivatives, including collaterals)	279,885,957	194,161,408
(Assets deducted from core capital)	(467,476)	(346,879)
<b>Total risk amount for assets on the balance sheet</b>	<b>279,418,481</b>	<b>193,814,529</b>
<b>Derivative financial instruments and credit derivatives</b>		
Renewal cost of derivative financial instruments and loan derivatives	-	2,292,692
Potential credit risk amount of derivative financial instruments and loan derivatives	-	-
<b>Total risk amount of derivative financial instruments and loan derivatives</b>	<b>-</b>	<b>2,292,692</b>
<b>Financing transactions with securities or goods warranties</b>		
Risk amount of financial transactions with securities or goods warranties (excluding those in the balance sheet)	-	-
Risk amount arising from intermediated transactions	-	-
<b>Total risk amount of financing transactions with securities or goods warranties</b>	<b>-</b>	<b>-</b>
<b>Off-the-balance sheet transactions</b>		
Gross nominal amount of the off-balance sheet transactions	6,397,594	4,054,319
(Adjustment amount arising from multiplying by the credit conversion rate)	-	-
<b>Total risk amount for off-balance sheet transactions</b>	<b>6,397,594</b>	<b>4,054,319</b>
<b>Capital and total risk</b>		
Tier 1 capital	17,023,902	12,658,013
<b>Total risk amount</b>	<b>285,816,075</b>	<b>200,161,540</b>
<b>Leverage ratio</b>		
Leverage ratio (%)	5.96	6.32

<sup>(1)</sup> The amounts in the table are calculated by using the quarterly average amounts.

**VII. Risk management objectives and policies**

The purpose of the risk management system is to define, measure, track, and report the risks, through policies, implementing procedures, and limitations identified to track, control, and, when necessary, change the risk-gain structure of future cash flows of the Bank and therefore the nature and level of its activities.

The purpose of the internal capital adequacy assessment process (ICAAP) is to internally determine the capital level which is adequate to compensate for the risks that the Bank is or is likely to be exposed to and to enable the Bank to continue its operations with capital above this level.

When establishing and implementing the Risk Management System and ICAAP, the proportionality principle is considered, in accordance with BRSA legislation and good practice guidelines.

The general risk policy of the Bank is to perform its activities taking manageable, controllable, and reasonable risks, which maintain the balance between income and expenses. The Bank manages its risks in such a way that they stay above and below the minimum and the maximum levels stated in the regulations published by the BRSA and below the risk appetite confirmed by the Board of Directors.

The risk capacity of the Bank is decided in accordance with its capital adequacy policy. When doing capital and liquidity planning, the current and under-stress liquidity requirements of the Bank as well as its risk appetite and capacity are considered together.

The fund management strategy of the Bank is designed to avoid any liquidity problems, to sustain optimization of the risk-income balance, and to obtain maximum benefits from resources while taking a reasonable level of risk.

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**INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (Continued)**

**VII. Risk management objectives and policies (Continued)**

The footnotes and related explanations prepared in accordance with the Communiqué on “Public Disclosures related with Banks’ Risk Management Regulations” published in Official Gazette No. 29511 on October 23, 2015 and entered into force as of March 31, 2016 are given in this section. The following tables, which should be given in quarterly periods in accordance with the related communiqué, have not been presented as of September 30, 2025 as the standard approach is used in the calculation of Bank’s capital adequacy.

- Risk Weighted Assets (RWA) flow statements of credit risk under internal rating-based (IRB) approach
- RWA flow statements of Counterparty Credit Risk (CCR) exposures under the Internal Model Method (IMM)
- RWA flow statements of market risk exposures under an internal model approach (IMA)

**a) Overview of risk management and RWA**

**Overview of Risk-Weighted Amounts**

	Risk Weighted Amount		Minimum Capital
	Current Period	Prior Period	Current Period
Credit risk (excluding counterparty credit risk)	47,116,240	40,320,638	3,769,299
Standardised approach	47,116,240	40,320,638	3,769,299
Internal rating-based approach	-	-	-
Counterparty credit risk	-	33	-
Standardised approach for counterparty credit risk	-	33	-
Internal model method	-	-	-
Basic risk weight approach to internal models equity position in the banking account	-	-	-
Investments made in collective investment companies-look through approach	-	-	-
Investments made in collective investment companies-mandate-based approach	-	-	-
Investments made in collective investment companies-1250% weighted risk approach	-	-	-
Settlement risk	-	-	-
Securitization exposures in banking book	-	-	-
IRB ratings-based approach	-	-	-
IRB supervisory formula approach	-	-	-
SA/simplified supervisory formula approach	-	-	-
Market risk	1,713,172	2,193,108	137,054
Standardised approach	1,713,172	2,193,108	137,054
Internal model approaches	-	-	-
Operational risk	15,450,588	7,324,471	1,236,047
Basic Indicator approach	15,450,588	7,324,471	1,236,047
Standard approach	-	-	-
Advanced measurement approach	-	-	-
The amount of the discount threshold under the equity (subject to a 250% risk weight)	-	-	-
Floor adjustments	-	-	-
<b>Total</b>	<b>64,280,000</b>	<b>49,838,250</b>	<b>5,142,400</b>

**ISTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.**

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
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**INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (Continued)**

**VIII. Explanations on Segment Reporting**

<b>Current Period</b>	<b>Custody, Clearing and Operation</b>	<b>Loans and MM</b>	<b>Treasury Transactions</b>	<b>Other</b>	<b>Total</b>
Cash and Balances with Central Bank	-	-	104,000,153	-	104,000,153
Financial Assets at Fair Value Through Profit/Loss (Net)	-	-	1,101,898	-	1,101,898
Banks	-	-	168,449,460	-	168,449,460
Money Markets	-	-	4,404,932	-	4,404,932
Financial Assets at Fair Value Through Other Comprehensive Income	-	-	-	9,168	9,168
Loans <sup>(1)</sup>	-	8,070,399	-	-	8,070,399
Financial Assets at Fair Value Through Amortized Cost <sup>(2)</sup>	-	-	11,960,604	-	11,960,604
Subsidiaries	-	-	-	-	-
Joint Ventures (Net)	-	-	4,825	-	4,825
Tangible Assets (Net)	-	-	-	149,924	149,924
Intangible Assets (Net)	-	-	-	444,368	444,368
Investment Properties (Net)	-	-	-	330,520	330,520
Tax Asset	-	-	-	359,564	359,564
Derivative Financial Assets	-	-	-	-	-
Other Assets <sup>(3)</sup>	522,653	-	-	280,069	802,722
<b>Total Assets</b>	<b>522,653</b>	<b>8,070,399</b>	<b>289,921,872</b>	<b>1,573,613</b>	<b>300,088,537</b>
Funds Borrowed	-	-	30,179,807	-	30,179,807
Debts to the Money Markets	-	-	2,219,995	-	2,219,995
Funds	214,603,027	6,294	-	31,989,049	246,598,370
Lease Liability	-	-	-	1,126	1,126
Derivative Financial Liability	-	-	-	-	-
Provisions	-	9,456	-	814,286	823,742
Tax Liability	-	-	-	1,811,464	1,811,464
Shareholder's Equity	-	-	-	18,454,033	18,454,033
<b>Total Liabilities</b>	<b>214,603,027</b>	<b>15,750</b>	<b>32,399,802</b>	<b>53,069,958</b>	<b>300,088,537</b>

<sup>(1)</sup> Expected loss provisions set aside under TFRS 9 are included.

<sup>(2)</sup> Expected loss provisions set aside under TFRS 9 are included.

<sup>(3)</sup> Derivative financial assets item are included under the heading of treasury transactions.

The bank mainly operates in the fields of clearing operations, custody services, credit and treasury transactions.

<b>Prior Period</b>	<b>Custody, Clearing and Operation</b>	<b>Loans and MM</b>	<b>Treasury Transactions</b>	<b>Other</b>	<b>Total</b>
Cash and Balances with Central Bank	-	-	26,000,913	-	26,000,913
Financial Assets at Fair Value Through Profit/Loss (Net)	-	-	1,822,141	-	1,822,141
Banks	-	-	150,254,796	-	150,254,796
Money Markets	-	-	1,131,592	-	1,131,592
Financial Assets at Fair Value Through Other Comprehensive Income	-	-	-	9,168	9,168
Loans <sup>(1)</sup>	-	2,276,582	-	-	2,276,582
Financial Assets at Fair Value Through Amortized Cost <sup>(2)</sup>	-	-	9,378,421	-	9,378,421
Subsidiaries	-	-	-	-	-
Joint Ventures (Net)	-	-	4,825	-	4,825
Tangible Assets (Net)	-	-	-	184,280	184,280
Intangible Assets (Net)	-	-	-	334,063	334,063
Investment Properties (Net)	-	-	-	330,520	330,520
Tax Assets	-	-	-	274,399	274,399
Derivative Financial Assets	-	-	-	-	-
Other Assets <sup>(3)</sup>	306,475	-	-	376,560	683,035
<b>Total Assets</b>	<b>306,475</b>	<b>2,276,582</b>	<b>188,592,688</b>	<b>1,508,990</b>	<b>192,684,735</b>
Funds Borrowed	-	-	8,364,060	-	8,364,060
Debts to the Money Markets	-	-	-	-	-
Funds	150,194,336	35,001	-	18,423,868	168,653,205
Lease Liability	-	-	-	-	-
Derivative Financial Liability	-	-	-	-	-
Provisions	-	10,706	-	709,562	720,268
Tax Liability	-	-	-	1,219,365	1,219,365
Shareholder's Equity	-	-	-	13,727,837	13,727,837
<b>Total Liabilities</b>	<b>150,194,336</b>	<b>45,707</b>	<b>8,364,060</b>	<b>34,080,632</b>	<b>192,684,735</b>

<sup>(1)</sup> It includes Expected Credit Loss allocated under IFRS 9.

<sup>(2)</sup> It includes Expected Credit Loss allocated under IFRS 9.

<sup>(3)</sup> Derivative financial assets item are included under treasury operations.

ISTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

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INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT (Continued)

VIII. Explanations on Segment Reporting (Continued)

	Custody, Clearing and Operation	Loans and MM	Treasury Transactions	Other	Total
<b>Current Period</b>					
Net interest income	-	1,799,165	6,787,165	-	8,586,330
Net fees and commissions income and other operating income	6,296,237	-	-	-	6,296,237
Dividend income	-	-	299,151	-	299,151
Trading profit/loss	-	-	158,590	-	158,590
Other operating receivables	-	-	-	60,256	60,256
Impairment provision for loans and other receivables	-	(16,176)	-	-	(16,176)
Other operating expenses	-	-	-	(2,979,042)	(2,979,042)
<b>Profit before taxes</b>	<b>6,296,237</b>	<b>1,782,989</b>	<b>7,244,906</b>	<b>(2,918,786)</b>	<b>12,405,346</b>
Tax provision	-	-	-	(3,539,494)	(3,539,494)
<b>Net profit for the period</b>	<b>6,296,237</b>	<b>1,782,989</b>	<b>7,244,906</b>	<b>(6,458,280)</b>	<b>8,865,852</b>
	Custody, Clearing and Operation	Loans and MM	Treasury Transaction s	Other	Total
<b>Prior Period</b>					
Net interest income	-	910,117	5,630,730	-	6,540,847
Net fees and commissions income and other operating income	3,967,843	-	-	-	3,967,843
Dividend income	-	-	127,866	-	127,866
Trading profit/loss	-	-	(296,241)	-	(296,241)
Other operating receivables	-	-	-	68,776	68,776
Impairment provision for loans and other receivables	-	-	-	-	-
Other operating expenses	-	-	-	(1,909,631)	(1,909,631)
<b>Profit before taxes</b>	<b>3,967,843</b>	<b>910,117</b>	<b>5,462,355</b>	<b>(1,840,855)</b>	<b>8,499,460</b>
Tax provision	-	-	-	(2,434,554)	(2,434,554)
<b>Net profit for the period</b>	<b>3,967,843</b>	<b>910,117</b>	<b>5,462,355</b>	<b>(4,275,409)</b>	<b>6,064,906</b>

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025**

(Amounts expressed in Thousands of Turkish Lira (TRY) unless otherwise stated.)

**SECTION FIVE**

**EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS**

**I. Explanations and Notes Related to The Assets**

**1. Information on Cash and Balances with the Central Bank of Turkey:**

1.a) Information on cash and balances with the Central Bank of Turkey:

	Current Period		Prior Period	
	TRY	FC	TRY	FC
CBRT	104,000,069	-	26,000,751	-
Cash/foreign currency	84	-	162	-
Other	-	-	-	-
<b>Total</b>	<b>104,000,153</b>	<b>-</b>	<b>26,000,913</b>	<b>-</b>

1.b) Information related to the account of the Central Bank of Turkey:

	Current Period		Prior Period	
	TP	YP	TP	YP
Unrestricted demand deposit	104,000,069	-	26,000,751	-
Unrestricted time deposit	-	-	-	-
Restricted time deposit	-	-	-	-
<b>Total</b>	<b>104,000,069</b>	<b>-</b>	<b>26,000,751</b>	<b>-</b>

1.c) Information on required reserves:

In accordance with the Official Statement numbered 2013/15 about Required Reserves, liabilities that are subject to required reserves have been changed. Required reserves are not kept in the Central Bank of Turkey as the liabilities stated in the newly announced Official Statement are lacked in the Bank.

**2. Information on financial assets at fair value through profit and loss (net):**

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

	Current Period		Prior Period	
	TRY	FC	TRY	FC
Derivative financial assets held for trading				
Forward transactions	90,614	-	83,883	-
Swap transactions	-	-	-	-
Futures transactions	-	-	-	-
Options transactions	-	-	-	-
Other	6,647	1,004,637	6,180	1,732,078
<b>Total</b>	<b>97,261</b>	<b>1,004,637</b>	<b>90,063</b>	<b>1,732,078</b>



**ISTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.**

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
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**EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**I. Explanations and Notes Related to The Assets (Continued)**

**3. Information on Banks**

3.a) Information on banks and other financial institutions:

	Current Period		Prior Period	
	TRY	FC	TRY	FC
Banks				
Domestic	101,371,922	50,863,184	121,839,896	22,314,648
Foreign	19	16,385,369	36,462	6,219,596
Branches and overseas head office	-	-	-	-
<b>Total</b>	<b>101,371,941</b>	<b>67,248,553</b>	<b>121,876,358</b>	<b>28,534,244</b>

As of September 30, 2025, an expected loss amounting to TRY171,034 has been allocated to the Banks. accounts. (December 31, 2024: TRY155,746).

3.b) Information on foreign banks account:

	Unrestricted amount		Restricted amount	
	Current Period	Prior Period	Current Period	Prior Period
European Union Countries	16.334.492	6.198.152	-	-
USA, Canada	50.896	57.906	-	-
OECD countries	-	-	-	-
Off-shore banking regions	-	-	-	-
Other	-	-	-	-
<b>Total</b>	<b>16.385.388</b>	<b>6.256.058</b>	<b>-</b>	<b>-</b>

3.c) Information on receivables from money markets

As of September 30, 2025, receivables from money markets amount to TRY4,404,932 and this balance consists of a reverse repos transaction (December 31, 2024:1,131,592).

**4. Information on financial assets at fair value through other comprehensive income:**

4.a) Information on equity instruments:

Name	Acquired On	Current Period		Prior Period	
		Amount	Ratio (%)	Amount	Ratio (%)
Borsa İstanbul A.Ş.	31.05.2013	324	0.15	324	0.15
Ege Tarım Ürünleri Lisanslı Depoculuk A.Ş.	03.01.2011	637	4.12	637	4.12
Sermaye Piyasası Lisanslama Sicil ve Eğitim Kuruluşu A.Ş.	29.07.2011	210	10.50	210	10.50
S.W.I.F.T. SCRL	24.04.2009	5,175	0.04	5,175	0.02
SASE - Sarajevo Menkul Kıymetler Borsası	18.05.2011	322	5.00	322	5.00
Türkiye Ürün İhtisas Borsası A.Ş. (TÜRİB)	25.07.2018	2,500	5.00	2,500	5.00
<b>Total</b>		<b>9,168</b>		<b>9,168</b>	

	Current Period	Prior Period
<b>Debt securities</b>	-	-
Quoted on a stock exchange	-	-
Not quoted on a stock exchange	-	-
<b>Share certificates</b>	<b>9,168</b>	<b>9,168</b>
Quoted on a stock exchange	-	-
Not quoted on a stock exchange	9,168	9,168
Impairment provision (-)	-	-
<b>Total</b>	<b>9,168</b>	<b>9,168</b>

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
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**EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**I. Explanations and Notes Related to The Assets (Continued)**

**5. Information on derivative financial assets:**

a) i. Information on the portion of derivative financial assets whose fair value difference is reflected in profit or loss: None (December 31, 2024: None).

a) ii. Information on derivative financial assets at fair value through other comprehensive income: None (December 31, 2024: None).

a) iii. Table of Positive Differences Related to Derivative Financial Information

	Current Period		Prior Period	
	TRY	FC	TRY	FC
Forward Contracts	-	-	-	-
Swap Transactions	-	-	-	-
Futures Contracts	-	-	-	-
Option Transactions	-	-	-	-
Other	-	-	-	-
<b>Total</b>	-	-	-	-

**6. Information on loans:**

a) Information on all types of loans and advances given to shareholders and employees of the Bank:

	Current Period		Prior Period	
	Cash	Non-Cash	Cash	Non-Cash
<b>Direct loans granted to shareholders</b>	<b>1,962,397</b>	<b>50,886,774</b>	<b>1,080,253</b>	<b>59,941,822</b>
<i>Corporate shareholders</i>	<i>1,962,397</i>	<i>50,886,774</i>	<i>1,080,253</i>	<i>59,941,822</i>
<i>Real person shareholders</i>	-	-	-	-
<b>Indirect loans granted to shareholders</b>	-	-	-	-
<b>Loans granted to employees</b>	-	-	-	-
<b>Total</b>	<b>1,962,397</b>	<b>50,886,774</b>	<b>1,080,253</b>	<b>59,941,822</b>

b) Information on loans with standard qualifications and close monitoring followed by restructured loans:

Cash Loan	Performing Loan	Loans under Follow-up		
		Non-restructured	Restructured	
Current Period			Revised Contract Terms	Refinanced
Non-specialized loans	8,078,831	-	-	-
Business loans	-	-	-	-
Export loans	-	-	-	-
Import loans	-	-	-	-
Loans given to financial sector	8,078,831	-	-	-
Consumer loans	-	-	-	-
Credit cards	-	-	-	-
Other	-	-	-	-
Specialized loans	-	-	-	-
Other receivables	-	-	-	-
Total	8,078,831	-	-	-

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
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(Amounts expressed in Thousands of Turkish Lira (TRY) unless otherwise stated.)

**EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**I. I. Explanations and Notes Related to The Assets (Continued)**

**6. Information on loans (Continued)**

Cash Loan	Performing Loan	Loans under Follow-up		
		Non-restructured	Revised Contract Terms	Restructured Refinanced
<b>Prior Period</b>				
<b>Non-specialized loans</b>	<b>2,279,005</b>	-	-	-
Business loans	-	-	-	-
Export loans	-	-	-	-
Import loans	-	-	-	-
Loans given to financial sector	2,279,005	-	-	-
Consumer loans	-	-	-	-
Credit cards	-	-	-	-
Other	-	-	-	-
<b>Specialized loans</b>	-	-	-	-
<b>Other receivables</b>	-	-	-	-
<b>Total</b>	<b>2,279,005</b>	-	-	-

c) Information on consumer loans, individual credit cards, and personnel loans and personnel credit cards: None (December 31, 2024: None).

d) Information on commercial loans with instalments and corporate credit cards: None (December 31, 2024: None).

e) Loans according to borrowers:

	Current Period	Prior Period
Private	8.078.831	2.279.005
Public	-	-
<b>Total</b>	<b>8.078.831</b>	<b>2.279.005</b>

f) Domestic and foreign loans:

	Current Period	Prior Period
Domestic loans	8,078,831	2,279,005
Foreign loans	-	-
<b>Total</b>	<b>8,078,831</b>	<b>2,279,005</b>

g) Loans granted to subsidiaries and associates:

None (December 31, 2024: None).

h) Information on non-performing loans:

None (December 31, 2024: None).

i) Information on non-performing loans (Net):

i.1) Information on loans and other receivables included in non-performing loans which are restructured or rescheduled: None (December 31, 2024: None).

i.2) Information on movement of non-performing loans:

None (December 31, 2024: None).

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
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**EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**I. I. Explanations and Notes Related to The Assets (Continued)**

**6. Information on loans (Continued)**

i.3) Information on foreign currency non-performing loans and other receivables: None (December 31, 2024: None).

i.4) Information regarding gross and net amounts of non-performing loans with respect to user groups

None (December 31, 2024: None).

j) Expected loss provision

	Current Period		Prior Period	
	Standard Loans	Loans Under Close Monitoring	Standard Loans	Loans Under Close Monitoring
12 Month expected credit losses	8,432	-	2,423	-
Significant increase in credit risk	-	-	-	-
<b>Total</b>	<b>8,432</b>	<b>-</b>	<b>2,423</b>	<b>-</b>

k) Information on write-off policy:

Not prepared according to the 25th provisional clause of “Communiqué on Publicly Announced Financial Statements, Explanations and Notes to These Financial Statements”.

**7. Information on financial assets measured at amortised cost:**

7.a) i. Information on financial assets measured at amortised cost:

	Current Period	Prior Period
Government bonds	3,102,946	1,331,356
Government Debt Securities	2,098,550	2,696,341
Other (*)	6,768,434	5,359,153
<b>Total</b>	<b>11,969,930</b>	<b>9,386,850</b>

(\*) Securities and investment funds received from other private banks are included.

7.a) ii. Information on government debt instruments:

	Current Period	Prior Period
Debt securities	11,969,930	9,386,850
<i>Quoted on a stock exchange</i>	<i>11,969,930</i>	<i>9,386,850</i>
<i>Not quoted on a stock exchange</i>	-	-
Impairment provision (-)	-	-
<b>Total</b>	<b>11,969,930</b>	<b>9,386,850</b>

7.a) iii. Movement of financial assets measured at amortised cost:

	Current Period	Prior Period
Beginning balance	9,386,850	3,942,329
Purchases during year	8,758,086	8,721,337
Disposals through sales and redemptions <sup>(1)</sup>	(8,341,133)	(4,889,105)
Effect of valuation <sup>(2)</sup>	2,166,127	1,612,289
<b>Total</b>	<b>11,969,930</b>	<b>9,386,850</b>

<sup>(1)</sup> All of disposals through sales and redemptions amount is from redemptions.

<sup>(2)</sup> Includes changes in interest discounts.

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
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**EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**I. Explanations and Notes Related to The Assets (Continued)**

**7. Information on financial assets measured at amortised cost (Continued)**

**7.b) Information on expected credit loss provisions for financial assets**

	Current Period	Prior Period
Banks	171,034	155,746
Miscellaneous Receivables	3,120	9,079
Other Financial Assets Measured by Amortized Cost	9,326	8,429
Reverse Repo	-	60
<b>Total</b>	<b>183,480</b>	<b>173,314</b>

**7.c) Information on other financial assets:**

None. (December 31, 2024: None).:

**8. Information on investments in associates (Net):**

- 8.a) Information on consolidated associates according to Communiqué on Preparing Banks' Consolidated Financial Statements and related Turkish Accounting Standard: None (December 31, 2024: None).  
8.b) Information on the unconsolidated associates: None (December 31, 2024: None).  
8.c) Explanations of consolidated associates: None (December 31, 2024: None).  
8.d) Information on sector information on consolidated associates: None (December 31, 2024: None).  
8.e) Consolidated associates which are quoted on the stock exchange: None (December 31, 2024: None).

**9. Information on subsidiaries (Net):**

**9.a) Information on the unconsolidated subsidiaries:**

Although the bank holds 65% of the shares in the Central Registry Agency, Inc. (MKK), the voting rights are 2/7 according to the articles of association, and therefore, control over the subsidiary is not established. As a result, this subsidiary has not been consolidated. The subsidiary has been recorded in the financial statements at its cost of 4,825 thousand TRY.

Description	Address (City/ Country)	Bank's share percentage- If different voting percentage (%)	Bank risk group's share percentage (%)
Merkezi Kayıt Kuruluşu A.Ş.	İstanbul / Türkiye	28.57	65.00

Total Assets <sup>(1)</sup>	Shareholder's Equity	Total Fixed Assets	Interest Income	Income from Marketable Securities Portfolio	Current Period Profit/Loss	Prior Period Profits / Losses	Fair Value
2,722,818	1,740,742	734,446	473,719	208,849	906,470	940,305	-

<sup>(1)</sup> Current period financial statements are obtained from unreviewed financial statements prepared as of September 30, 2025 in accordance with the TAS.

**9.b) Information on the consolidated subsidiaries:**

- i. Information on the consolidated subsidiaries: None (December 31, 2024: None).  
ii. Information on movement of consolidated subsidiaries: None (December 31, 2024: None).  
iii. Sectorial information on the consolidated subsidiaries: None (December 31, 2024: None).  
iv. Consolidated subsidiaries quoted on the stock exchange: None (December 31, 2024: None).

**10. Information on entities under common control (joint ventures):**

None (December 31, 2024: None).

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
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**EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**I. Explanations and Notes Related to The Assets (Continued)**

**11. Information on finance lease receivables (Net):**

None (December 31, 2024: None).

**12. Information on investment property:**

As of September 30, 2025, the Bank's investment property amounting to TRY 330,520 (December 31, 2024: TRY 330,520).

**13. Information on assets held for sale and discontinued operations:**

None (December 31, 2024: None).

**14. Explanations on deferred tax asset:**

Deferred tax assets and liabilities are netted off as deferred tax liability in the balance sheet liabilities and explanations on deferred tax asset / liability for the current and previous period are given in Note II.6 of Section Five.

**15. Information on other assets:**

Other assets exceed 10% of the balance sheet total (excluding off balance sheet commitments). The details of other assets are presented below.

Allocation of other assets:

	Current Period	Prior Period
Custody and fee accruals	522,653	306,475
VIOP Guarantees <sup>(1)</sup>	184,399	260,686
Prepaid expenses	74,355	77,196
Invoice Payables	17,019	35,034
Cash guarantees given	3,890	2,890
Stationary supplies	406	627
Other	-	127
<b>Total</b>	<b>802,722</b>	<b>683,035</b>

<sup>(1)</sup> This is a daily margin call account, and the relevant balance is closed the following day.

**II. Explanations and Notes Related to the Liabilities**

**1. Information on derivative financial liabilities:**

- a) i. Information on derivative financial liabilities at fair value through profit or loss: As of September 30, 2025, the Bank has derivative liability balance of. None. (December 31, 2024: None)
- a) ii. Derivative financial liabilities at fair value through other comprehensive income: None (December 31, 2024: None).

**2. Information on funds borrowed:**

- a) Information on banks and other financial institutions:

	Current Period		Prior Period	
	TRY	FC	TRY	FC
From domestic banks and institutions	2,531,646	27,648,161	335,435	8,028,625
From foreign banks, institutions and funds	-	-	-	-
<b>Total</b>	<b>2,531,646</b>	<b>27,648,161</b>	<b>335,435</b>	<b>8,028,625</b>

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
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**EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**II. Explanations and Notes Related to the Liabilities (Continued)**

**2. Information on funds borrowed**

b) Information on money market debts:

As of September 30, 2025, the Money Market balance is 2,219,995 TL. (December 31, 2024: None).

c) Maturity analysis of funds borrowed:

	Current Period		Prior Period	
	TRY	FC	TRY	FC
Short-term	2,531,646	27,648,161	335,435	8,028,625
Medium and long-term	-	-	-	-
<b>Total</b>	<b>2,531,646</b>	<b>27,648,161</b>	<b>335,435</b>	<b>8,028,625</b>

d) Additional explanation related to the concentrations of the Bank's major liabilities:

Bank's liabilities include taxes payables and other payables and cash collaterals, guarantee funds which members give for different markets.

**3. Information on funds:**

a) Information on borrowers' funds: None (December 31, 2024: None).

b) Information on other funds:

The breakdown of funds which is the main liabilities of the Bank is as below:

	Current Period		Prior Period	
	TRY	FC	TRY	FC
Cash collaterals	186,760,883	23,887,362	130,600,591	16,440,007
Members' receivables	4,606,425	25,630,539	3,463,072	13,818,898
Expense accruals	37,887	-	40,425	-
State Contribution for Individual Pension System	5,276,678	-	3,819,370	-
Other <sup>(1)</sup>	398,596	-	470,842	-
<b>Total</b>	<b>197,080,469</b>	<b>49,517,901</b>	<b>138,394,300</b>	<b>30,258,905</b>

<sup>(1)</sup> Amounting of other consists of pool and guarantee fund accounts.

**4. Explanations on financial lease liabilities (net):**

a) Explanation on finance lease payables: TRY1,126 (December 31, 2024: None).

b) Explanations regarding operational leases:

	Current Period		Prior Period	
	Gross	Net	Gross	Net
Less than 1 year	-	-	-	-
Between 1-4 years	1,175	1,126	-	-
More than 4 years	-	-	-	-
<b>Total</b>	<b>1,175</b>	<b>1,126</b>	<b>-</b>	<b>-</b>

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
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(Amounts expressed in Thousands of Turkish Lira (TRY) unless otherwise stated.)

**EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**II. Explanations and Notes Related to the Liabilities (Continued)**

**5. Information on provisions:**

**a) Information on employee termination benefits and unused vacation accrual:**

Under Turkish Labour Law, the Bank is required to pay employment termination benefits to each employee who has qualified. Also, employees are required to be paid their retirement pay provisions who retired by gaining right to receive retirement pay provisions according to current 506 numbered Social Insurance Law's June 6, 1981 dated, 2422 numbered, August 25, 1999 dated and 4447 numbered with 60th article that has been changed. Some transition provisions related to the pre-retirement service term was excluded from the law since the related law was changed as of May 23, 2002. The provision for employment termination benefits of the Bank is calculated over the TRY 53,919.68 (December 31, 2024: TRY 41,828.42) (full TRY) which is the maximum amount of employment termination benefits.

The liability is not funded, as there is no funding requirement. The provision has been calculated by estimating the present value of the future probable obligation of the Bank arising from the retirement of employees. TAS 19 requires actuarial valuation methods to be developed to estimate the enterprise's obligation under defined benefit plans. Accordingly, the following actuarial assumptions were used in the calculation of the total liability:

The main assumption is that the maximum liability for each year of service will increase parallel with inflation. Thus, the discount rate applied represents the expected real rate after adjusting for the anticipated effects of future inflation. Consequently, in the accompanying financial statements as of September 30, 2025, the provision has been calculated by estimating the present value of the future probable obligation of the Bank arising from the retirement of the employees. It has been calculated using the real discount rate of approximately 2.99% obtained based on the corresponding balance sheet dates and assumptions (December 31, 2024: 3.11% real discount rate). The estimated rate of severance pay amount which is not paid and to be held in the bank as a result of optional leavings are also considered.

	Current Period	Prior Period
Total liabilities of employee terminations (Undiscounted)	156,142	108,446
Provision for employee termination (Presented in financial statements)	85,321	61,550
The ratio of provision to undiscounted total liabilities (%)	65.47	56.76

As of September 30, 2025, the Bank provided a reserve of TRY 85,321 (December 31, 2024: TRY 61,550) for the unused vacation which classified under Reserve for Employee Benefits in the financial statements,

**a.1) Movement of employee termination benefits:**

	Current Period	Prior Period
As of January 1	61,550	42,405
Paid during the year	(742)	(12,746)
Actuarial (gain)/loss	3,828	10,446
Charge for the year	20,685	21,445
<i>Service charge</i>	<i>6,266</i>	<i>6,144</i>
<i>Interest charge</i>	<i>14,419</i>	<i>15,301</i>
<b>Total</b>	<b>85,321</b>	<b>61,550</b>

**a.2) The reserve for employee benefits:**

	Current Period	Prior Period
Unused vacation provision	127,596	100,624
<b>Total</b>	<b>127,596</b>	<b>100,624</b>

As of September 30, 2025, the Bank has recognized total vacation liability amounting to TRY 127,596 (December 31, 2024: TRY 100,624) under Provision for Employee Benefits in the financial statements.



**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
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**EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**II. Explanations and Notes Related to the Liabilities (Continued)**

**5. Information on provisions (Continued) :**

b) Information on other provisions:

b.1) Liabilities for pension funds established in accordance with “Social Security Institution”: None (December 31, 2024: None).

b.2) Breakdown of the subsidiary accounts if other provisions exceed 10% of the grand total of provisions:

	Current Period	Prior Period
Provisions for CMB’s Share Fee <sup>(2)</sup>	227,785	114,152
Provision for litigation	9,936	4,403
Expected Credit Losses <sup>(1)</sup>	9,456	10,706
Provision for employee benefits <sup>(3)</sup>	363,648	428,833
<b>Total</b>	<b>610,825</b>	<b>558,094</b>

<sup>(1)</sup> Consists of 12 months expected credit loss provisions for non-cash loans.

<sup>(2)</sup> According to the related article of the Bank’s Capital Markets Law, the board share to be paid to the Capital Markets Board in 2024 consists of an expense accrual (CMB Board Share).

<sup>(3)</sup> Includes bonus provisions provided to employees as of the period-end.

	Current Period	Prior Period
Provision for litigation beginning balance	4,403	2,580
Additions	6,153	2,362
Payments (-)	(432)	-
Cancellations (-)	(188)	(539)
<b>Provisions for cases year end</b>	<b>9,936</b>	<b>4,403</b>

c) Liabilities Resulting from Retirement Benefits: None (December 31, 2024: None.)

c.1) Liabilities for pension funds established in accordance with “Social Security Institution”: None (December 31, 2024: None).

c.2) Liabilities resulting from all kinds of pension funds, foundations, which provide post-retirement benefits for the employees: None (December 31, 2024: None).

**6. Explanations on taxes payable:**

a) Information on current tax liability:

a.1) Corporate tax:

	Current Period	Prior Period
Provision for corporate taxes	3,623,511	3,449,592
Prepaid taxes (-)	2,301,581	2,495,542
<b>Corporate Income Tax Payable</b>	<b>1,321,930</b>	<b>954,050</b>

a.2) Information on taxes payable:

	Current Period	Prior Period
Corporate taxes payable	1,321,930	954,050
Taxation on securities	235,019	85,212
Banking insurance transaction tax (BITT)	139,375	111,785
Value added tax payable	1,893	2,462
Other	83,430	45,426
<b>Total</b>	<b>1,781,647</b>	<b>1,198,935</b>

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**EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**II. Explanations and Notes Related to the Liabilities (Continued)**

**6. Explanations on taxes payable (Continued):**

a.3) Information on premiums:

	Current Period	Prior Period
Social security premiums-employer	14,511	9,457
Social security premiums-employee	12,605	9,030
Unemployment insurance-employer	1,801	1,298
Unemployment insurance-employee	900	645
<b>Total</b>	<b>29,817</b>	<b>20,430</b>

b) Explanations on deferred tax liabilities:

Distribution of deferred tax assets / (liabilities):

	Current Period		Prior Period	
	Accumulated Temporary Differences	Deferred tax asset / (liability)	Accumulated Temporary Differences	Deferred tax asset / (liability)
Provisions for severance pay	85,321	25,596	61,550	18,465
Vacation pay liability	491,244	147,373	529,457	158,837
CMB Board share provision	227,785	68,336	114,152	34,246
Internal yield and market value differences of financial assets and government securities measured at amortized cost	86,507	25,952	46,494	13,948
TFRS 9 provision for expected losses	201,368	60,410	186,443	55,933
Lawsuits and bonus	9,936	2,981	4,403	1,321
Interest accruals	8,869	2,661	5,379	1,614
Prepaid expenses	12,982	3,895	4,950	1,485
TFRS 16 Leases	-	-	-	-
Differences between the book value of fixed assets and tax value	74,639	22,392	-	-
Financial instruments value difference – from swap transactions	-	-	-	-
<b>Deferred tax asset</b>	<b>1,198,651</b>	<b>359,596</b>	<b>952,828</b>	<b>285,849</b>
TFRS 16 Leases	(105)	(32)	-	-
Differences between the book value of fixed assets and tax value	-	-	(38,167)	(11,450)
Internal yield and market value differences of financial assets and government securities measured at amortized cost	-	-	-	-
Financial instruments value difference – from swap transactions	-	-	-	-
<b>Deferred tax liability</b>	<b>(105)</b>	<b>(32)</b>	<b>(38,167)</b>	<b>(11,450)</b>
<b>Deferred tax assets / (liability), net:</b>		<b>359,564</b>		<b>274,399</b>

Deferred tax asset transaction table:

	Current Period	Prior Period
<b>As of January 1</b>	<b>274,399</b>	<b>163,165</b>
Deferred tax income / (expense)	84,017	108,100
Deferred tax recognized under equity	1,148	3,134
<b>Deferred tax asset</b>	<b>359,564</b>	<b>274,399</b>

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**EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**II. Explanations and Notes Related to the Liabilities (Continued)**

**7. Information on Shareholders' Equity:**

**a) Presentation of Paid-in capital:**

	Current Period	Prior Period
Common stock <sup>(1)</sup>	600.000	600.000
Preferred stock	-	-

<sup>(1)</sup> As of September 30, 2025, the Bank has totally 6,000,000,000 issued share certificates.

**b) Information on extraordinary reserves:**

	Current Period	Prior Period
Reserves appropriated by the General Assembly	7,729,591	4,007,944
Retained Earnings	-	-
Accumulated Losses	-	-
Foreign Capital Exchange Difference	-	-
<b>Total</b>	<b>7,729,591</b>	<b>4,007,944</b>

**c) Paid-in capital amount, explanation as to whether the registered share capital system is applicable at the Bank if so, and amount of registered share capital ceiling.**

Registered share capital system is not applied as of the balance sheet date (December 31, 2024: Not applied).

**d) Other information on the share of capital increased through capital contributions performed during the current period and capital funds:**

None (December 31, 2024: None).

**e) Information on share capital increases from capital reserves during the current period: None**

(December 31, 2024: None).

**f) Capital commitments in the last fiscal year and at the end of the following interim period, the general purpose of these commitments and projected resources required to meet these commitments:**

None (December 31, 2024: None).

**g) Indicators of the Bank's income, profitability and liquidity for the previous periods and possible effects of these future assumptions on the Bank's equity due to the uncertainty of these indicators:**

Due to the Bank's liquid position and good relations with other banks, the Bank has the means to provide low cost financing and place it in domestic market which leads to profits. In parallel with this, if similar circumstances will occur in the future, it can be predicted that profitability will increase and this will improve the equity of the Bank with retained profits.

**h) Information on marketable securities valuation reserve:**

None (December 31, 2024: None).

**i) Information on past year profit distribution:**

A decision was made at the General Assembly meeting held on April 25, 2025, to pay a dividend of TRY 4,136,976 to the shareholders. The dividend payments were made on June 27, 2025.

**i) Information on minority shares:**

None (December 31, 2024: None).

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
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**EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**III. Explanations and Notes Related to the Off-Balance Sheet Accounts**

**1. Information on off-balance sheet liabilities**

- a) Nature and amount of irrevocable loan commitments: None (December 31, 2024: None).
- b) Possible losses and commitments related to off-balance sheet items including items listed below:
- b.1) Non-cash loans including guarantees, bank acceptances, collaterals and other letters of credit: As of the balance sheet date, the details of the Bank's other non-cash loans consisting of guarantees given for Takasbank Money Market, Securities Lending Market, BİAŞ Equity Market, Over-the-counter derivative instruments market, BİAŞ Debt Securities Market, BİAŞ Swap Market, BİAŞ Money Market and BİAŞ Futures and Options Market transactions are shown below.

	Current Period	Prior Period
Non-cash loans given against achieving cash loans	-	-
With Original Maturity of One Year or Less	-	-
With Original Maturity of More than One Year	-	-
Other non-cash loans (*)	127,353,970	106,660,998
<b>Total Non-Cash Loans</b>	<b>127,353,970</b>	<b>106,660,998</b>

(\*) Guarantees given to Takasbank Money Market, Securities Lending Market, Debt Securities Market, BİAŞ Money Market, Share Market and Futures and Options Market, Swap Market and over the counter derivative market (OTC).

- b.2) Guarantees, temporary guarantees, collateral and other warranties: None (December 31, 2024: None).

- b.3) Explanation of irrevocable commitments:

Other Irrevocable Commitments:

	Current Period		Prior Period	
	TRY	FC	TRY	FC
Capital commitment for VIOP (Bank is central counterparty services)	809,697	-	725,828	-
Capital commitment for ÖPP Market (Bank is central counterparty services)	2,073	-	5,002	-
Capital commitment for Money Market (Bank is central counterparty services (CCP))	603	-	802	-
Capital commitment for PAY (Bank is central counterparty services)	25,313	-	46,012	-
Capital commitment for BAP Market (Bank is central counterparty services)	1,009,566	-	259,944	-
Capital commitment for SWAP Market (Bank is central counterparty services)	168,046	-	275,782	-
Capital commitment for the OTC Market (Bank is central counterparty services)	4,162	-	5,294	-
Capital commitment for the TPP Market (Bank is central counterparty services)	234,888	-	147,729	-
<b>Total</b>	<b>2,254,348</b>	<b>-</b>	<b>1,466,393</b>	<b>-</b>

- c) Information related to Non-Cash Loans:

Takasbank acts as the central counterparty in BİAŞ Futures and Options Market, BİAŞ Money Market, BİAŞ Swap Market, Over-the-Counter Derivatives Market, Equity Market and Debt Securities Market and guarantees the transactions in these markets.

Limits are determined for members for transactions in Takasbank, BİAŞ Futures and Options Market, BİAŞ Money Market, BİAŞ Swap Market, Over-the-Counter Derivatives Market, Equity Market and Debt Securities Market, and there is a permanent guarantee obligation for these limits.

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**EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**III. Explanations and Notes Related to the Off-Balance Sheet Accounts (Continued)**

**1. Information on off-balance sheet liabilities (Continued)**

d) Information related to Allocations:

	Current Period		Prior Period	
	TRY	FC	TRY	FC
Capital commitment for VIOP (Bank is central counterparty services)	470,802	-	393,669	-
Capital commitment for ÖPP Market (Bank is central counterparty services)	1,205	-	2,713	-
Capital commitment for Money Market (Bank is central counterparty services (CCP))	350	-	435	-
Capital commitment for PAY Market (Bank is central counterparty services)	14,718	-	24,955	-
Capital commitment for Debt Instruments Market (Bank is central counterparty services)	587,017	-	140,986	-
Capital commitment for Swap Market (Bank is central counterparty services)	97,711	-	149,576	-
Capital commitment for the OTC Market (Bank is central counterparty services)	2,420	-	2,871	-
Capital commitment for the TPP Market (Bank is central counterparty services)	136,577	-	80,123	-
<b>Total</b>	<b>1,310,800</b>	<b>-</b>	<b>795,328</b>	<b>-</b>

e) Information related to Guarantees:

Total valued market collateral in markets where the Bank is central counterparty is TRY 281,857,591 (December 31, 2024: TRY 209,256,041), the total of the valued guarantee fund is TRY 14,004,426 (December 31, 2024: TRY 13,560,022).

f) Information related to investment securities held in custody:

The investment securities held in custody, TRY 12,228,256,551 (December 31, 2024: TRY 10,253,417,976) of the TRY 12,228,031,144 (December 31, 2024: TRY 10,253,192,566) balance of investment securities held in custody are investment funds as the other TRY 225,407 (December 31, 2024: TRY 225,410) balance consists of share certificate held in custody

**IV. Explanations and notes related to statement of profit or loss**

**1. Information on interest on loans:**

**a) Information on interest on loans:**

	Current Period		Prior Period	
	TRY	FC	TRY	FC
Short-term loans	1,781,865	-	890,875	-
Medium/long-term loans	-	-	-	-
Interest on loans under follow-up	-	-	-	-
Premiums received from resource utilisation support fund	-	-	-	-
<b>Total</b>	<b>1,781,865</b>	<b>-</b>	<b>890,875</b>	<b>-</b>

**b) Information on interest received from banks:**

	Current Period		Prior Period	
	TRY	FC	TRY	FC
Central Bank of Turkey	2	-	11,095	-
Domestic banks	5,512,799	1,858,611	4,132,384	1,337,322
Foreign banks	-	1,628	-	2,637
Branches and head office abroad	-	-	-	-
<b>Total</b>	<b>5,512,801</b>	<b>1,860,239</b>	<b>4,143,479</b>	<b>1,339,959</b>

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**EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**IV. Explanations and Notes Related to the Statement of Profit or Loss (Continued)**

**1. Information on interest on loans (Continued)**

**c) Interest received from marketable securities portfolio**

	Current Period		Prior Period	
	TRY	FC	TRY	FC
From financial assets measured at amortised cost	708,104	472,541	169,405	263,290
From financial assets at fair value through profit or loss	-	-	-	-
From financial assets at fair value through other comprehensive income	24,956	43,985	76,196	32,248
<b>Total</b>	<b>733,060</b>	<b>516,526</b>	<b>245,601</b>	<b>295,538</b>

**d) Information on interest income received from associates and subsidiaries:**

None (September 30, 2024: None).

**e) Other information:**

None (September 30, 2024: None).

**2. Information on interest expense:**

**a) Information on interest on funds borrowed:**

	Current Period		Prior Period	
	TRY	FC	TRY	FC
Banks	965,444	870,742	14,194	379,649
<i>The Central Bank of Turkey</i>	-	-	-	-
<i>Domestic banks</i>	965,444	870,742	14,194	379,649
<i>Foreign banks</i>	-	-	-	-
<i>Branches and head office abroad</i>	-	-	-	-
<i>Other financial institutions</i>	-	-	4	-
<b>Total</b>	<b>965,444</b>	<b>870,742</b>	<b>14,198</b>	<b>379,649</b>

**b) Information on interest expense to associates and subsidiaries:**

None (September 30, 2024: None).

**c) Information on interest expense to marketable securities issued:**

None (September 30, 2024: None).

**d) Distribution of interest expense on deposits based on maturity of deposits:**

None (September 30, 2024: None).

**3. Information on dividend income:**

	Current Period	Prior Period
Financial assets at fair value through other comprehensive income	3,714	7,190
Other	295,437	120,676
<b>Total</b>	<b>299,151</b>	<b>127,866</b>

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**EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**IV. Explanations and Notes Related to the Statement of Profit or Loss (Continued)**

**4. Information on net trading income:**

	Current Period	Prior Period
<b>Income</b>	<b>222,823</b>	<b>346,055</b>
Gains on capital market operations	25,907	323
Gains on derivative financial instruments	25,356	82,355
Foreign exchange gains	171,560	263,377
<b>Losses (-)</b>	<b>(64,233)</b>	<b>(642,296)</b>
Losses on capital market operations	-	-
Losses on derivative financial instruments	(2,496)	(128,875)
Foreign exchange losses	(61,737)	(513,421)
<b>Total (Net)</b>	<b>158,590</b>	<b>(296,241)</b>

**5. Information on other operating income:**

	Current Period	Prior Period
Provisions no longer required	16,614	22,211
Collection of prior year expenses	1,707	1,442
Income from sales of the assets	-	1,400
Other income <sup>(*)</sup>	41,935	43,723
<b>Total</b>	<b>60,256</b>	<b>68,776</b>

(\*) Project revenues consist of land registry fees, commission revenues, and security deposit refunds.

**6. Explanations on Banks' expected credit loss:**

	Current Period	Prior Period
<b>Expected credit loss</b>	<b>16,176</b>	-
12 month expected credit loss (Stage 1)	16,176	-
Significant increase in credit risk (Stage 2)	-	-
Non-performing loans (Stage 3)	-	-
<b>Marketable securities impairment expense</b>	-	-
Financial assets at fair value through profit/loss	-	-
Financial assets at fair value through other comprehensive income	-	-
<b>Impairment provision for associates, subsidiaries and joint ventures</b>	-	-
<b>Provisions for Impairment</b>	-	-
Associates	-	-
Subsidiaries	-	-
Joint ventures	-	-
<b>Other</b>	-	-
<b>Total</b>	<b>16,176</b>	-

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**EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**IV. Explanations and Notes Related to the Statement of Profit or Loss (Continued)**

**7. 7. Information on other operating expenses:**

	Current Period	Prior Period
Personnel expenses <sup>(1)</sup>	1,671,612	986,291
Provisions for termination indemnities	20,685	14,966
Bank Social Assistance Fund Asset Deficit Provision	-	-
Tangible impairment expenses	-	-
Tangible amortization expenses	48,526	38,092
Intangible impairment expenses	-	-
Impairment losses on goodwill	-	-
Intangible amortization expenses	62,911	30,647
Impairment expenses of equity participations for which equity method is applied	-	-
Impairment losses on assets to be disposed	-	-
Depreciation expenses on assets to be disposed	-	-
Impairment losses on assets held for sale	-	-
Other operating expenses	536,596	368,244
Leasing expenses related to TFRS 16 exceptions <sup>(2)</sup>	20,213	11,419
Repair and maintenance expenses	2,859	1,855
Advertisement expenses	114,691	13,057
Other expenses <sup>(4)</sup>	398,833	341,913
Loss on sale of assets	34	195
Other <sup>(3)</sup>	638,678	471,196
<b>Total</b>	<b>2,979,042</b>	<b>1,909,631</b>

<sup>(1)</sup> Personnel Expenses", which is a separate item in the profit or loss statement, is also included table above.

<sup>(2)</sup> Amounts of September 30, 2025 include all operating lease expenses.

<sup>(3)</sup> Other operating expenses consists of provisions for capital market board's share fee, legal claims, unused vacation and other.

<sup>(4)</sup> The insurance expenses, heating, lighting expenses, communication, computer usage, auditing consulting, printed paper expenses, and other expenses are included.

**8. Information on continued and discontinued operations from tax provisions:**

a) The Bank presents deferred tax asset and the resulting deferred tax benefit in its financial statements.

	Current Period	Prior Period
Current income tax charge	(3,623,511)	(2,487,354)
Deferred tax charge	84,017	52,800
<b>Total</b>	<b>(3,539,494)</b>	<b>(2,434,554)</b>

b) Deferred tax on temporary differences

	Current Period	Prior Period
Provisions for capital market board's share fee	34,090	26,529
Provision for employee termination	7,131	7,392
Unused vacation provision	(11,464)	6,095
Provision for legal claims and premium	1,660	645
TFRS 9 - Provisions for expected credit losses	4,477	(4,465)
Difference between internal rate of return and market value of government debt securities measured at amortised cost	12,004	1,045
Derivative financial assets	-	(13,230)
Difference between book value and tax value of fixed assets	33,842	29,659
Interest accruals	1,047	1,037
Deferred tax expense recognized under equity	(1,148)	(3,111)
Prepaid Expenses	2,410	1,224
Financial Leasing	(32)	(20)
<b>Total</b>	<b>84,017</b>	<b>52,800</b>



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**EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**IV. Explanations and Notes Related to the Statement of Profit or Loss (Continued)**

**9. Information on net profit/loss from continued and discontinued operations:**

As of September 30, 2025, net profit after tax of the Bank is TRY 8,865,852 (September 30, 2024: TRY 6,064,906).

**10. The explanations on net income / loss for the period:**

- 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 Bank's performance for the period: None (September 30, 2024: None).
- Effect of changes in accounting estimates on income statement for the current and, if any, for subsequent periods: There is no effect of changes in accounting estimates on income statement for the current period (September 30, 2024: None).
- Profit/loss attributable to minority shares: None (September 30, 2024: None).

**11. If the other items in the income statement exceed 10% of the income statement total, accounts amounting to at least 20% of these items are shown below:**

	Current Period	Prior Period
<b>Other fees and commissions</b>		
- Futures Options Exchange Commissions	2,122,379	1,559,394
- Service Commissions	1,576,963	960,055
- Retention Commissions	1,039,346	644,143
- Customer Account Maintenance Commissions	335,447	215,406
- Remittance Commissions	131,073	71,880
-Transfer Transactions	89,806	56,726
- Swift Transactions	78,405	60,128
- Fund Share Transactions	53,779	30,848
- Code Allocation/Inquiry Transactions	26,301	15,775
-Other <sup>(*)</sup>	1,492,730	698,376
<b>Total</b>	<b>6,946,229</b>	<b>4,312,731</b>

<sup>(\*)</sup> It consists of the TEFAS commissions, commissions for free capital increases, TPP transaction commissions, public tender guarantee letters commission, and redemption commissions.

**V. Explanations and notes related to risk group of the Bank**

**1. Volume of related party transactions, income and expense amounts involved and outstanding loan and deposit balances:**

**a) Current Period:**

Bank's Risk Group	Subsidiaries, associates and entities under common control (Joint Ventures)		Direct and indirect shareholders of the Bank		Other entities included in the risk group	
	Cash	Non-cash	Cash	Non-cash	Cash	Non-cash
Loans and other receivables						
Balance at beginning of the period	-	-	1,080,253	59,941,822	-	-
Balance at end of the period	-	-	1,962,397	50,886,774	-	-
Interest and commission income	478,291	-	3,240,219	203,022	127,898	31,132

**b) Prior Period:**

Bank's Risk Group	Subsidiaries, associates and entities under common control (Joint Ventures)		Direct and indirect shareholders of the Bank		Other entities included in the risk group	
	Cash	Non-cash	Cash	Non-cash	Cash	Non-cash
Loans and other receivables						
Balance at beginning of the period <sup>(1)</sup>	-	-	840,953	17,831,604	-	-
Balance at end of the period <sup>(1)</sup>	-	-	1,080,253	59,941,822	-	-
Interest and commission income <sup>(2)</sup>	212,602	-	1,037,480	95,220	44,947	-

<sup>(1)</sup> December 31, 2024 amounts are expressed.

<sup>(2)</sup> September 30, 2024 amounts are expressed.

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
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**EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)**

**V. Explanations and notes related to risk group of the Bank (Continued)**

- c) Information on related party deposits balances: None (December 31, 2024: None).
- d) Information on forward and option agreements and other similar agreements made with related parties: None (December 31, 2024: None).

**2. Disclosures for the risk group of the bank:**

- a) The relations of the bank with the entities controlled by the Bank and its related parties, regardless of whether there are any transactions or not: None (December 31, 2024: None).
- b) Besides the structure of relationship, nature of the transaction, amount and ratio to the volume of transactions, amount of major items and ratio to all items, pricing policies and other factors: None (December 31, 2024: None).
- c) In cases whereby separate disclosure is not necessary, the total of similar items in order to present the total impact on the financial statements: None (December 31, 2024: None).
- d) Transactions accounted for under the equity method: None (December 31, 2024: None).
- e) Disclosures related to purchase and sale of real estate and other assets, services given/received, agency contracts, leasing contracts, transferring information as a result of research and development, license contracts, financing (including supports in the form of loans, capital in cash and capital in kind), guarantees and management contracts: None (December 31, 2024: None).

**VI. Explanations and Notes Related to Subsequent Events**

None.

**VII. Other Explanations**

None.

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025**  
(Amounts expressed in Thousands of Turkish Lira (TRY) unless otherwise stated.)

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**SECTION SIX  
INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT**

**I. Explanations on the Independent Auditor's Review Report**

As at and for the period ended September 30, 2025, the unconsolidated financial statements and notes to the unconsolidated financial statements have been reviewed by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. and the review report dated November 4, 2025, is presented before the unconsolidated financial statements.

**II. Other Footnotes and Explanations Prepared by Independent Auditor**

None.

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025**

(Amounts expressed in Thousands of Turkish Lira (TRY) unless otherwise stated.)

**SECTION SEVEN**

**EXPLANATIONS ON INTERIM ACTIVITY REPORT**

**Evaluation of the Chairman of the Board of Directors for the Period**

As the global economy entered 2025 with trade wars and uncertainties, the negotiations held for trade agreements in the third quarter of the year were closely followed. As a result of the negotiations, the new customs tariff rates that the U.S. agreed upon with many countries came into effect in August. While the announced tariffs materialized at lower levels than initially expected and supported the markets, tensions and disputes in U.S.–China relations continued to put pressure on markets. During this period, geopolitical risks and the monetary policies implemented by major central banks also remained in focus.

The International Monetary Fund, stating that growth preserved its resilience in the first half of the year, raised its global economic growth forecast for this year from 3% to 3.2%.

While uncertainties regarding the course of inflation continued in the U.S. economy, the Federal Reserve (Fed), due to concerns related to the labor market, cut the policy rate by 25 basis points at its meeting held in September. Thus, the Fed, which made its first cut since December 2024, lowered the policy rate to the 4–4.25% range. At the end of the third quarter, the U.S. federal government shut down for the first time since 2019 due to a dispute over the budget. This situation jeopardized economic stability in the upcoming period, and the lack of data releases due to the shutdown created uncertainty over the policies the Fed would implement.

In the Eurozone, during the first half of the year, the possible negative effects on the economy of high-rate tariffs that could be imposed by the U.S., and the environment of uncertainty, were dominant; however, the tariffs signed in the third quarter and capped at 15% eliminated the uncertainty in the region's economy. On the other hand, the applied tariffs negatively affected the exports of Germany, Europe's largest economy. In France, another major European economy, the political instability that emerged created pressure on growth. Despite all these developments, the Eurozone economy grew by 0.1% on a quarterly basis and by 1.5% on an annual basis in the second quarter. The European Central Bank (ECB) made no changes to its reference interest rates at its July and September meetings due to inflation data that came in line with its 2% target. ECB President Lagarde stated that they would maintain their data-oriented approach in terms of policy stance.

The Chinese economy grew by 4.8% on an annual basis in the third quarter, in which data indicating that deflationary pressures continued were announced. Although this figure was in line with expectations, it showed a slowdown compared to the 5.2% increase recorded in the previous quarter.

Oil prices moved in a volatile manner during this period due to Ukraine's attacks on Russian energy infrastructure and the inventory increases observed in OECD countries. Gold prices, on the other hand, rose with the impact of expectations for Fed rate cuts, increasing geopolitical risks, and central bank gold purchases.

In the second quarter of the year, when uncertainties and tensions in the global economy continued, the Turkish economy grew above expectations, by 1.6% on a quarterly basis and 4.8% on an annual basis. In the subcomponents, the construction sector became the sector providing the highest contribution with 10.9%. The World Bank raised Türkiye's economic growth forecast for this year from 3.1% to 3.5%, and for next year from 3.6% to 3.7%. In the third quarter, with the impact of the implemented policies, the credit rating agency Moody's upgraded Türkiye's credit rating from "B1" to "Ba3." In the Medium-Term Program published for the 2026–2028 period, the main targets were determined as strengthening macroeconomic and financial stability, preserving fiscal discipline, and ensuring price stability.

Takasbank effectively continued its services to our country's money and capital markets in the third quarter of 2025 and carried out effective management in line with international examples, especially in the management of risks and guarantees arising from the markets in which it serves as a central counterparty.

Our projects and initiatives to develop and diversify the services offered to the markets, especially the central counterparty service, are carried out in line with the demands of the sector and taking into account the needs of our country. Efforts to strengthen our technological infrastructure in order to manage operational risks arising from IT and to continue to provide Takasbank services in a fast, effective and uninterrupted manner continued during this period.

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025**

(Amounts expressed in Thousands of Turkish Lira (TRY) unless otherwise stated.)

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**EXPLANATIONS ON INTERIM ACTIVITY REPORT (Continued)**

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

As a result of the joint work carried out between Takasbank, the Turkish Specialized Commodity Exchange (TÜRİB), and the Central Securities Depository of Türkiye (MCK), Takasbank has begun to provide “clearing,” “risk,” “collateral,” and “default management” services for the buy-sell transactions executed in the TÜRİB Electronic Warehouse Receipt (ELÜS) Market within the scope of the TÜRİB Technological Transformation Project.

As of 3 March 2025, data regarding bank reference letters have begun to be received electronically from banks and transmitted electronically to the recipient institutions through the “Takasbank Electronic Reference Letter Management System.” In the first phase of the project, the bank reference letters requested by the Ministry of Environment, Urbanization and Climate Change of the Republic of Türkiye for the determination of the economic adequacy of Construction Contractors during their authority certificate group applications were included within the scope.

Work on the first phase of the “Ministries Collateral Management Project,” which encompasses processes such as the acceptance, safekeeping, maturity extension, return, compensation, and reporting of collateral letters requested by ministries through the “Takasbank Collateral Management System,” carried out in cooperation between Takasbank and the General Directorate of Public Accounts of the Ministry of Treasury and Finance of the Republic of Türkiye, has been completed, and the project was commissioned on 23 June 2025 with the acceptance of collateral letters to be submitted to the Tobacco and Alcohol Department of the Ministry of Agriculture and Forestry of the Republic of Türkiye.

With its strategic perspective and effective management policies, our Bank has achieved a pre-tax profit of TRY 12 billion as of September 30, 2025, its asset size has reached TRY 300 billion, and its equity has reached TRY18.4 billion. Thanks to our preparedness against risks and technical competence, our business continuity will be maintained in the coming period, and new products and services will continue to be developed in harmony with Group companies.

On behalf of myself and our Board of Directors, I would like to thank all our stakeholders, especially our employees and managers, who have a share in the successful performance of our bank.

Best regards,

**Dr. Mahmut KAYACIK**  
Chairman of the Board of Directors

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025**

(Amounts expressed in Thousands of Turkish Lira (TRY) unless otherwise stated.)

**EXPLANATIONS ON INTERIM ACTIVITY REPORT (Continued)**

**Evaluation of the CEO for the Period**

Takasbank continued to contribute to the development of Turkish capital markets and displayed a successful performance in the first nine months of 2025, when an intense struggle was waged with the epidemic disease and the economic difficulties it caused in our country as well as in the rest of the world.

In the first nine months of 2025, due to the increase in market transaction volumes and the expansion of Takasbank's service profile, our fee and commission income increased significantly compared to the same period last year, reaching TRY6 billion, while our pre-tax profit was TRY12 billion. As of September 30, 2025, Takasbank's asset size reached TRY300 billion, its equity capital reached TRY18.4 billion, and its total cash collateral reached TRY210,6 billion.

As of September 30, 2025; A total of TRY220,059.35 billion transactions were realized in the Borsa İstanbul (BİAŞ) Debt Securities Market Outright Purchases and Sales Market and Repo-Reverse Repo Market, TRY253,39 billion of which were private sector bond transactions. Regarding the transactions realized in the market; As a result of multilateral netting in the Takasbank system, TRY58,869.66 billion cash swap and TRY130,389.87 billion market value securities swap transactions were realized. A total of TRY15,642.35 billion bilateral transactions were realized in the BİAŞ Swap Market, of which TRY384.13 billion were USD and EUR transactions were 17.92 billion.

TRY8,533.7 billion of transactions were realized in the BİAŞ Equity Market, TRY604.62 billion of cash and TRY2,181.37 billion of securities swap transactions were carried out.

As of September 30, 2025, the number of open positions in the Futures and Options Market was TRY18.86 million and the value of open positions was TRY303.25 billion. The nine-month open position value in the OTC Market was TRY74.09 billion.

The transaction volume in Takasbank Money Market reached TRY9,349.7 billion in the nine-month period, with a total transaction number of 291,824. The average daily transaction volume was TRY50.2 billion, while the average transaction size was TRY32 million.

In the Repurchase Market, 53 different securities were traded over the nine-month period, with a total of 2.025 billion transactions in terms of quantity, and the total transaction volume amounted to 99.62 billion TRY.

The transaction volume on the Turkey Electronic Fund Trading Platform (TEFAS) was TRY8,051.94 billion in the nine-month period, and the number of funds traded was 905. The average daily transaction volume was TRY43.29 billion, while the number of institutions trading was 123.

The transaction volume on the Individual Pension Fund Trading Platform (BEFAS) was TRY54.02 billion in the nine-month period, and the number of funds traded was 309. The average daily transaction volume was TRY290.43 million, while the number of institutions trading was 15.

Regarding individual retirement fund services; As of September 30, 2025, the fund asset value of 398 individual retirement investment funds was realized as TRY1,835.8 billion. In the same period, the total fund asset value of 2,141 investment funds was TRY6,655.6 billion, the total fund asset value of 294 real estate investment funds was TRY178.5 billion, the total fund asset value of 498 venture capital investment funds was TRY331.2 billion, the total fund asset value of 27 stock exchange investment funds was TRY230.7 billion, and the total net asset value of 10 securities investment trusts was TRY2.1 billion.

Within the scope of the cash loan service offered by Takasbank to intermediary institutions, an average of TRY5 billion cash loans were provided daily.

In the nine-month period of 2025, Takasbank continued its efforts to deepen the markets and strengthen its information technology infrastructure with its development activities for the management of financial risks, within the framework of its vision of “contributing to the development of markets with reliable and effective post-transaction services”.

I would like to thank everyone, especially our employees, who contributed to the success of our Bank, which has shown a successful financial performance by maintaining its services effectively and uninterruptedly in these days when our country is going through a difficult period along with the rest of the world.

Best regards

**Dr. Yunus ARINCI**  
General Manager  
Board Member

## İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

### NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025

(Amounts expressed in Thousands of Turkish Lira (TRY) unless otherwise stated.)

#### EXPLANATIONS ON INTERIM ACTIVITY REPORT (Continued)

##### Bank's Historical Development

The Bank was originally set up as a department of the Borsa İstanbul A.S. ("BIAS") (formerly "İstanbul Menkul Kıymetler Borsası") and reorganized under a separate company named IMKB Takas ve .Saklama A.S. on 12 July 1991, was transformed into a non-deposit taking bank on 8 August 1995 with the name IMKB Takas ve Saklama Bankası A.S., as published in the Official Gazette dated 23 March 1995 with the decision of the Council of Ministers No. 95/6551. According to the decision made in 18th Ordinary Meeting of the Bank General Assembly dated 29 March 2013, title of the Bank has been changed into İstanbul Takas ve Saklama Bankası A.S..

##### 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 TRY)	Capital ratio (%)
Borsa İstanbul A.Ş.	385,067	64.18
Tacirler Yatırım Menkul Değerler A.Ş.	30,000	5.00
Phillip Capital Menkul Değerler A.Ş.	30,000	5.00
Türkiye Garanti Bankası A.Ş.	29,685	4.95
Yapı Kredi Yatırım Menkul Değerler A.Ş.	26,280	4.38
Türkiye Vakıflar Bankası T.A.O.	26,235	4.37
Türkiye İş Bankası A.Ş.	26,235	4.37
Other (Intermediary Institution)	26,397	4.40
Other (Banks)	20,101	3.35
<b>Total</b>	<b>600,000</b>	<b>100,00</b>

Names and Shares of the Real or Legal Persons having more than 10% of the capital:

Business Name	Share Amount (Thousand TRY)	Ratio (%)
Borsa İstanbul A.Ş.	385.067	64.18

##### Share transfers of the shareholders within the reporting period

None.

##### Branch and Personnel Information

The Bank has a total of 437 employees and does not have any branches. The Bank is operating as Head Office.

**ISTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.**

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025**

(Amounts expressed in Thousands of Turkish Lira (TRY) unless otherwise stated.)

**EXPLANATIONS ON INTERIM ACTIVITY REPORT (Continued)**

**Board of Directors, Auditors, CEO and Executive Vice Presidents**

<b>Chairman and Members of the Board of Directors</b>	
<b>Name Surname</b>	<b>Area of Responsibility</b>
Dr. Mahmut Kayacık	Chairman
Korkmaz Ergun	Deputy Chairman of the Board
Murat Tacir	Member (Risk Committee Chair - Audit Committee Member)
Bilal Şentürk	Member (Corporate Governance Committee Chair - Credit Committee Permanent Member)
Prof. Dr. Münevver Çetin	Member (Audit Committee Chair - Risk Committee Member)
Murat Onuk	Member (Credit Committee Permanent Member - Corporate Governance Committee Member)
Dr. Yunus Arıncı	Member (General Manager - Credit Committee Chair)
Muhsin Atıcı	Member (Member of the Remuneration Committee – Reserve Member of the Credit Committee)
Hasan Yıldırım	Member (Member of the Remuneration Committee - Reserve Member of the Credit Committee)
<b>CEO and Executive Vice Presidents</b>	
<b>Name Surname</b>	<b>Area of Responsibility</b>
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 conducted with the risk group to which Takasbank belongs, the transactions executed with the Bank's major shareholder Borsa Istanbul and those conducted with the institutions in which the members of the Board of Directors of our Bank serve as general manager or board member are taken into account.

<b>Bank's Risk Group</b>	<b>Subsidiaries, associates and entities under common control (Joint Venture) (Thousand TRY)</b>		<b>Direct and indirect shareholders of the Bank (Thousands of TRY)</b>		<b>Other real persons and legal entities included in the risk group (Thousand TRY)</b>	
	<b>Cash</b>	<b>Non-Cash</b>	<b>Cash</b>	<b>Non-cash</b>	<b>Cash</b>	<b>Non-Cash</b>
Loans and Other Receivables						
Opening Balance at the Beginning of the Period	-	-	1,080,253	59,941,822	-	-
Closing Balance at the end of the Period	-	-	1,962,397	50,886,774	-	-
Received Interest and Commission Income	478,291	-	3,240,219	203,022	127,898	31,132



ISTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025**

(Amounts expressed in Thousands of Turkish Lira (TRY) unless otherwise stated.)

**EXPLANATIONS ON INTERIM ACTIVITY REPORT (Continued)**

**Evaluation on the Bank's Financial Indicators and Performance**

<b>ASSETS (Thousand TRY)</b>	<b>30 September 2025</b>
<b>Financial Assets (net)</b>	<b>277,965,611</b>
Cash and Cash Equivalents	276,854,545
<i>Cash and Balances with Central Bank</i>	<i>104,000,153</i>
<i>Banks</i>	<i>168,620,494</i>
<i>Money Markets</i>	<i>4,404,932</i>
<i>Expected Loss Reserves (-)</i>	<i>171,034</i>
<b>Financial Assets at Fair Value Through Profit/Loss</b>	<b>1,101,898</b>
<b>Financial Assets at Fair Value Through Other Comprehensive Income</b>	<b>9,168</b>
<b>Derivative Financial Assets</b>	<b>-</b>
<b>Financial Assets Measured at Amortised Cost (net)</b>	<b>20,031,003</b>
<i>Loans</i>	<i>8,078,831</i>
<i>Other Financial Assets Measured at Amortised Cost</i>	<i>11,969,930</i>
<i>Expected Credit Losses (-)</i>	<i>17,758</i>
<b>Investments in Associates, Subsidiaries and Joint Ventures</b>	<b>4,825</b>
<b>Tangible Assets (net)</b>	<b>149,924</b>
<b>Intangible Assets (net)</b>	<b>444,368</b>
<b>Investment Properties (net)</b>	<b>330,520</b>
<b>Current Tax Assets</b>	<b>-</b>
<b>Deferred Tax Assets</b>	<b>359,564</b>
<b>Other Assets</b>	<b>802,722</b>
<b>Total Assets</b>	<b>300,088,537</b>
<b>LIABILITIES (Thousand TRY)</b>	<b>30 September 2025</b>
<b>Loans Received</b>	<b>30,179,807</b>
<b>Payables to Money Markets</b>	<b>2,219,995</b>
<b>Funds</b>	<b>246,598,370</b>
<i>Other</i>	<i>246,598,370</i>
<b>Derivative Financial Liabilities</b>	<b>-</b>
<b>Lease Payables</b>	<b>1,126</b>
<b>Provisions</b>	<b>823,742</b>
<i>Provision for Employee Benefits</i>	<i>212,917</i>
<i>Other Provisions</i>	<i>610,825</i>
<b>Current Tax Liabilities</b>	<b>1,811,464</b>
<b>Deferred Tax Liability</b>	<b>-</b>
<b>Shareholders' Equity</b>	<b>18,454,033</b>
<b>Total Liabilities</b>	<b>300,088,537</b>

**ISTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.****NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025**

(Amounts expressed in Thousands of Turkish Lira (TRY) unless otherwise stated.)

**EXPLANATIONS ON INTERIM ACTIVITY REPORT (Continued)****Evaluation on the Bank's Financial Indicators and Performance**

<b>Statement of Profit or Loss (Thousand TRY)</b>	<b>30 September 2025</b>
Interest Income	10,422,516
Interest Expense (-)	1,836,186
Net Interest Income/Expense	8,586,330
Net Fees and Commission Income/Expense	6,296,237
Dividend Income	299,151
Net Trading Income/Losses	158,590
Other Operating Income	60,256
Total Operating Profit	15,400,564
Expected Credit Losses (-)	16,176
Other Provisions (-)	536,398
Personnel Expenses (-)	1,671,612
Other Operating Expenses	771,032
Net Operating Profit/Loss	12,405,346
Provision for Taxes (-)	(3,539,494)
<b>Net profit/loss</b>	<b>8,865,852</b>
<b>Financial Ratios (%)</b>	<b>30 September 2025</b>
Operating Income / Total Assets	4.13
Shareholders Equity / Total Assets	6.15
Operating Income / Shareholders Equity	67.22
Net Interest Income / Operating Income	55.75

**ISTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.**

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025**

(Amounts expressed in Thousands of Turkish Lira (TRY) unless otherwise stated.)

**EXPLANATIONS ON INTERIM ACTIVITY REPORT (Continued)**

**Evaluation on the Bank's Financial Indicators and Performance)**

<b>ASSETS (Thousand TRY)</b>	<b>31 December 2024</b>
<b>Financial Assets (Net)</b>	<b>179,218,610</b>
<i>Cash and Cash Equivalents</i>	<b>177,387,301</b>
<i>Cash Values and Central Bank</i>	<i>26,000,913</i>
<i>Banks</i>	<i>150,410,602</i>
<i>Receivables From Money Markets</i>	<i>1,131,592</i>
<i>Expected Loss Reserves (-)</i>	<i>155,806</i>
<b>Financial Assets at Fair Value Reflected in Profit or Loss</b>	<b>1,822,141</b>
<b>Financial Assets at Fair Value Through Other Comprehensive Income</b>	<b>9,168</b>
<b>Derivative Financial Assets</b>	<b>-</b>
<b>Financial Assets Measured by Amortized Cost (Net)</b>	<b>11,655,003</b>
<i>Credits</i>	<i>2,279,005</i>
<i>Other Financial Assets Measured by Amortized Cost</i>	<i>9,386,850</i>
<i>Expected Loss Reserves (-)</i>	<i>10,852</i>
<b>Partnership Investments</b>	<b>4,825</b>
<b>Property, Plant and Equipment (Net)</b>	<b>184,280</b>
<b>Intangible Assets (Net)</b>	<b>334,063</b>
<b>Investment Properties (Net)</b>	<b>330,520</b>
<b>Current Tax Asset</b>	<b>-</b>
<b>Deferred Tax Asset</b>	<b>274,399</b>
<b>Other Assets</b>	<b>683,035</b>
<b>Total Assets</b>	<b>192,684,735</b>

<b>LIABILITIES (Thousand TRY)</b>	<b>31 December 2024</b>
<b>Loans received</b>	<b>8,364,060</b>
<b>Funds</b>	<b>-</b>
<i>Other</i>	<i>168,653,205</i>
<b>Derivative Financial liabilities</b>	<i>168,653,205</i>
<b>Lease payables</b>	<b>-</b>
<b>Provisions</b>	<b>-</b>
<i>Provision for Employee Benefits</i>	<i>720,268</i>
<i>Other provisions</i>	<i>162,174</i>
<b>Current tax liabilities</b>	<i>558,094</i>
<b>Deferred tax liabilities</b>	<b>1,219,365</b>
<b>Shareholders' equity</b>	<b>-</b>
<b>Loans received</b>	<b>13,727,837</b>
<b>Total Liabilities</b>	<b>192,684,735</b>

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025**

(Amounts expressed in Thousands of Turkish Lira (TRY) unless otherwise stated.)

**EXPLANATIONS ON INTERIM ACTIVITY REPORT (Continued)**

**Evaluation on the Bank's Financial Indicators and Performance)**

<b>Statement of Profit or Loss (Thousand TRY)</b>	<b>30 September 2024</b>
Interest Income	6,934,694
Interest Expense (-)	393,847
Net Interest Income/Expense	6,540,847
Net Fees and Commission Income/Expense	3,967,843
Dividend Income	127,866
Net Trading Income/Losses	(296,241)
Other Operating Income	68,776
Total Operating Profit	10,409,091
Expected Credit Losses (-)	-
Other Provisions (-)	416,120
Personnel Expenses (-)	986,291
Other Operating Expenses	507,220
Net Operating Profit/Loss	8,499,460
Provision for Taxes (-)	(2,434,554)
<b>Net Income/(Loss)</b>	<b>6.064.906</b>
<b>Financial Ratios (%)</b>	<b>30 September 2024</b>
Operating Income / Total Assets	4.71
Shareholders Equity / Total Assets	6.39
Operating Income / Shareholders Equity	73.79
Net Interest Revenue / Operating Revenue	62.84

The balance sheet size, which was TRY192,684,735 as of the end of 2024, became TRY300,088,537 as of the end of September 2025. The bank account, which is seen as the highest amount in assets, was TRY168,620,494. The credit account item, which was TRY2,279,005 at the end of the previous year, increased by 254% to TRY8,078,831.

The funds received item, which holds the most important place among the bank's liabilities, increased by 46% from TRY168,653,205 at the end of the previous year to TRY246,598,370.

The balance of the bank's borrowings item, which was TRY8,364,060 at the end of the previous year, became TRY30,179,807 as of this period. The balance of debts to money markets became 2,219,995 TL.

The bank made a pre-tax profit of TRY12,405,346 and a post-tax profit of TRY8,865,852 as of the end of the third quarter of 2025.

As of the end of September 2025, the interest income of TRY 10,422,516 consists of TRY 7,373,040 from banks, TRY 1,249,586 from securities, TRY 1,781,865 from loans, TRY 725 from money market transactions and TRY 17,300 from other interest income. The total interest expenses for this period amounted to TRY 1,836,186.

The bank earned a commission income of TRY6,946,229 due to the services it provided and paid a commission of TRY 649,992 for Turkish lira and foreign currency transactions. As of the end of September 2025, net fee and commission income was TRY 6,296,237.

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