

**ISTANBUL TAKAS VE SAKLAMA BANKASI  
ANONIM Sirketi**

**INTERIM UNCONSOLIDATED FINANCIAL STATEMENTS OF  
MARCH 31, 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 31 March 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 unconsolidated financial statements for the three-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 these 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 31 March 2025 and its financial performance and its cash flows for the three-month period then ended in accordance with the BRSA Accounting and Financial Reporting Legislation.

## Report on other regulatory requirements arising from Legislation

Based on our review, nothing has come to our attention that causes us to believe that the financial information provided in the 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 31 March 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

İstanbul, 12 May 2025

**CONVENIENCE TRANSLATION OF PUBLICLY  
ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS AND AUDITORS' REVIEW  
REPORT  
ORIGINALLY ISSUED IN TURKISH, SEE IN NOTE I. OF SECTION THREE  
THE UNCONSOLIDATED FINANCIAL AUDIT REPORT OF  
ISTANBUL TAKAS VE SAKLAMA BANKASI A.S. AS OF 31 MARCH 2025**

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The unconsolidated financial report for the three 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
- OTHER EXPLANATIONS
- INDEPENDENT AUDITOR'S REPORT

The accompanying unconsolidated financial statements and notes to these financial statements for the three 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.

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

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**Prof. Dr. Münevver ÇETİN**  
Chairman 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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# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 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 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. (Here in after referred to as "Takasbank" or the "Bank") and this title change was approved in 11 April 2013. The name of the Bank has been renovated as "Takasbank" or "Takas İstanbul" with the resolution of the ordinary general meeting dated 9 June 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 31 March 2025 and 31 December 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 Capita	%	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	Diğer (Aracı Kurum)	26.397	4,40	24	26.397	4,40	24
9	Diğer (Banka)	20.101	3,35	8	20.101	3,35	8
	<b>Toplam</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 30 December 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 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 TRY4.136.975 to shareholders. Dividend payments were made on June 27, 2025.

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 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 (if any) and shares of the Bank they possess:

##### Chairman and Members of the Board of Directors

Name Surname	Area of Responsibility
Dr. Mahmut Kayacık	Chairman
Korkmaz Ergun	Deputy Chairman of the Board
Dr. Yunus Arıncı	Member (General Manager -Chairman of the Credit Committee)
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 (Chairman 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)

##### General Manager and Deputy General Managers

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. (31 December 2024: None).

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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

### GENERAL INFORMATION (Continued)

#### IV. Information on the Bank's Qualified Shareholders:

Shareholding in the Bank's shares, except BIAS, does not exceed 5% as stated in the Articles of Association of the Bank. 64,18% of the Bank belongs to BIAS. The Bank has no preferred shares as of 31 March 2025 (31 December 2024: None). The preferred shares belonging to BIAS grants to 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 immovable goods or removing all kinds of moveable and immovable 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 (31 December 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

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

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

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

**SECTION TWO**

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

Assets	Notes	Audited Current Period			Audited Prior Period		
		31 March 2025			31 December 2024		
		TRY	FC	Total	TRY	FC	Total
<b>I. FINANCIAL ASSETS (NET)</b>		<b>154.406.651</b>	<b>59.919.137</b>	<b>214.325.788</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>154.309.264</b>	<b>59.076.158</b>	<b>213.385.422</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)	42.001.080	-	42.001.080	26.000.913	-	26.000.913
1.1.2 Banks	I-(3)	109.201.943	59.076.158	168.278.101	121.876.358	28.534.244	150.410.602
1.1.3 Money Markets	I-(3)	3.276.649	-	3.276.649	1.131.592	-	1.131.592
1.1.4 Expected Loss Provision (-)	I-(3)	170.408	-	170.408	155.806	-	155.806
<b>1.2 Financial Assets at Fair Value Through Profit or Loss</b>	<b>I-(2)</b>	<b>88.706</b>	<b>837.482</b>	<b>926.188</b>	<b>90.063</b>	<b>1.732.078</b>	<b>1.822.141</b>
1.2.1 Government Debt Securities		82.526	-	82.526	83.883	-	83.883
1.2.2 Equity Instruments		-	-	-	-	-	-
1.2.3 Other Financial Assets		6.180	837.482	843.662	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>5.010</b>	-	<b>5.010</b>	-	-	-
1.4.1 Derivative Financial Assets at Fair Value Through Profit or Loss		5.010	-	5.010	-	-	-
1.4.2 Derivative Financial Assets at Fair Value Through Other Comprehensive Income		-	-	-	-	-	-
<b>II. FINANCIAL ASSETS MEASURED AT AMORTISED COST (Net)</b>		<b>4.633.495</b>	<b>10.856.400</b>	<b>15.489.895</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>2.638.006</b>	-	<b>2.638.006</b>	<b>2.279.005</b>	-	<b>2.279.005</b>
<b>2.2 Lease receivables</b>	<b>I-(11)</b>	-	-	-	-	-	-
<b>2.3 Factoring receivables</b>		-	-	-	-	-	-
<b>2.4 Other financial assets measured at amortized cost</b>	<b>I-(7)</b>	<b>2.009.076</b>	<b>10.856.400</b>	<b>12.865.476</b>	<b>932.193</b>	<b>8.454.657</b>	<b>9.386.850</b>
2.4.1 Government debt securities		1.909.365	540.272	2.449.637	831.488	499.868	1.331.356
2.4.2 Other financial assets		99.711	10.316.128	10.415.839	100.705	7.954.789	8.055.494
<b>2.5 Expected Loss Provision (-)</b>		<b>13.587</b>	-	<b>13.587</b>	<b>10.852</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>	-	-	-	-	-	-
3.1 Held for Sale Purpose		-	-	-	-	-	-
3.2 Related to Discontinued Operations		-	-	-	-	-	-
<b>IV. EQUITY INVESTMENTS</b>		<b>4.825</b>	-	<b>4.825</b>	<b>4.825</b>	-	<b>4.825</b>
<b>4.1 Investments in Associates (Net)</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>4.825</b>	<b>4.825</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>		-	-	-	-	-	-
4.3.1 Joint Ventures Valued Based on Equity Method		-	-	-	-	-	-
4.3.2 Unconsolidated Joint Ventures		-	-	-	-	-	-
<b>V. PROPERTY AND EQUIPMENT (Net)</b>		<b>172.512</b>	-	<b>172.512</b>	<b>184.280</b>	-	<b>184.280</b>
<b>VI. INTANGIBLE ASSETS (Net)</b>		<b>402.505</b>	-	<b>402.505</b>	<b>334.063</b>	-	<b>334.063</b>
6.1 Goodwill		-	-	-	-	-	-
6.2 Other		402.505	-	402.505	334.063	-	334.063
<b>VII. INVESTMENT PROPERTY (Net)</b>	<b>I-(12)</b>	<b>330.520</b>	-	<b>330.520</b>	<b>330.520</b>	-	<b>330.520</b>
<b>VIII. CURRENT TAX ASSET</b>		-	-	-	-	-	-
<b>IX. DEFERRED TAX ASSET</b>	<b>I-(14)</b>	<b>199.743</b>	-	<b>199.743</b>	<b>274.399</b>	-	<b>274.399</b>
<b>X. OTHER ASSETS (NET)</b>	<b>I-(15)</b>	<b>1.075.344</b>	<b>27.525</b>	<b>1.102.869</b>	<b>667.133</b>	<b>15.902</b>	<b>683.035</b>
<b>TOTAL ASSETS</b>		<b>161.225.595</b>	<b>70.803.062</b>	<b>232.028.657</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.

**İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.**
**UNCONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)  
AT 31 MARCH 2025**

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

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

LIABILITIES	Notes	Audited Current Period			Audited Prior Period		
		31 March 2025			31 December 2024		
		TRY	FC	Total	TRY	FC	Total
<b>I. FUNDS COLLECTED</b>		-	-	-	-	-	-
<b>II. FUNDS BORROWED</b>	II-(2)	1,004.442	26.461.147	27.465.589	335.435	8.028.625	8.364.060
<b>III. MONEY MARKETS DEBTS</b>		-	-	-	-	-	-
<b>IV. SECURITIES ISSUED (Net)</b>		-	-	-	-	-	-
4.1 Bills		-	-	-	-	-	-
4.2 Asset Backed Securities		-	-	-	-	-	-
4.3 Bonds		-	-	-	-	-	-
<b>V. FUNDS</b>	II-(3)	142.400.510	43.164.822	185.565.332	138.394.300	30.258.905	168.653.205
5.1 Borrower Funds		-	-	-	-	-	-
5.2 Other		142.400.510	43.164.822	185.565.332	138.394.300	30.258.905	168.653.205
<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. PAYABLES</b>	II-(4)	-	-	-	-	-	-
<b>X. PROVISIONS</b>	II-(5)	467.895	-	467.895	720.268	-	720.268
10.1 Restructuring Provisions		-	-	-	-	-	-
10.2 Reserve for Employee Benefits		211.104	-	211.104	162.174	-	162.174
10.3 Insurance Technical Provisions (Net)		-	-	-	-	-	-
10.4 Other Provisions		256.791	-	256.791	558.094	-	558.094
<b>XI. CURRENT TAX LIABILITY</b>	II-(6)	2.222.215	-	2.222.215	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)	16.307.626	-	16.307.626	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		(23.981)	-	(23.981)	(24.299)	-	(24.299)
16.4 Accumulated Other Comprehensive Income or Loss Reclassified Through Profit or Loss		-	-	-	-	-	-
16.5 Profit Reserves		4.819.102	-	4.819.102	4.819.102	-	4.819.102
16.5.1 Legal Reserves		503.120	-	503.120	503.120	-	503.120
16.5.2 Status Reserves		-	-	-	-	-	-
16.5.3 Extraordinary Reserves		4.007.944	-	4.007.944	4.007.944	-	4.007.944
16.5.4 Other Profit Reserves		308.038	-	308.038	308.038	-	308.038
16.6 Income or (Loss)		10.876.225	-	10.876.225	8.296.754	-	8.296.754
16.6.1 Prior Periods' Income or (Loss)		8.296.753	-	8.296.753	22.803	-	22.803
16.6.2 Current Period Income or (Loss)		2.579.472	-	2.579.472	8.273.951	-	8.273.951
16.7 Share Premium		-	-	-	-	-	-
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>162.402.688</b>	<b>69.625.969</b>	<b>232.028.657</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.

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## UNCONSOLIDATED OFF-BALANCE SHEET COMMITMENTS AS OF 31 MARCH 2025

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

### II. OFF-BALANCE SHEET

OFF-BALANCE SHEET COMMITMENTS	Notes	Audited Current Period			Audited Prior Period		
		31 March 2025		31 December 2024		Total	
		TRY	FC	TRY	FC		
<b>A. OFF-BALANCE SHEET COMMITMENTS (I+II+III)</b>		<b>89.299.410</b>	<b>755.312</b>	<b>90.054.722</b>	<b>108.922.719</b>	<b>-</b>	<b>108.922.719</b>
<b>I. GUARANTEES AND WARRANTIES</b>	<b>III-(1)</b>	<b>86.248.564</b>	<b>-</b>	<b>86.248.564</b>	<b>106.660.998</b>	<b>-</b>	<b>106.660.998</b>
1.1. Letters of Guarantee		-	-	-	-	-	-
1.1.1. Guarantees Subject to State Tender Law		-	-	-	-	-	-
1.1.2. Guarantees Given for Foreign Trade Operations		-	-	-	-	-	-
1.1.3. Other Letters of Guarantee		-	-	-	-	-	-
1.2. Bank Acceptances		-	-	-	-	-	-
1.2.1. Import Letter of Acceptance		-	-	-	-	-	-
1.2.2. Other Bank Acceptances		-	-	-	-	-	-
1.3. Letters of Credit		-	-	-	-	-	-
1.3.1. Documentary Letters of Credit		-	-	-	-	-	-
1.3.2. Other Letters of Credit		-	-	-	-	-	-
1.4. Prefinancing Given as Guarantee		-	-	-	-	-	-
1.5. Endorsements		-	-	-	-	-	-
1.5.1. Endorsements to the Central Bank of the Republic of Turkey		-	-	-	-	-	-
1.5.2. Other Endorsements		-	-	-	-	-	-
1.6. Other Guarantees		-	-	-	-	-	-
1.7. Other Collaterals		-	-	-	-	-	-
1.8. Import Letter of Acceptance		86.248.564	-	86.248.564	106.660.998	-	106.660.998
1.9. Other Bank Acceptances		-	-	-	-	-	-
<b>II. COMMITMENTS</b>	<b>III-(1)</b>	<b>2.261.721</b>	<b>-</b>	<b>2.261.721</b>	<b>2.261.721</b>	<b>-</b>	<b>2.261.721</b>
2.1. Irrevocable Commitments		2.261.721	-	2.261.721	2.261.721	-	2.261.721
2.1.1. Asset Purchase and Sale Commitments		-	-	-	-	-	-
2.1.2. Deposit Purchase and Sales Commitments		-	-	-	-	-	-
2.1.3. Share Capital Commitments to Associates and Subsidiaries		-	-	-	-	-	-
2.1.4. Loan Granting Commitments		-	-	-	-	-	-
2.1.5. Securities Issue Brokerage Commitments		-	-	-	-	-	-
2.1.6. Commitments for Reserve Deposit Requirements		-	-	-	-	-	-
2.1.7. Payment commitment for checks		-	-	-	-	-	-
2.1.8. Tax and Fund Liabilities from Export Commitments		-	-	-	-	-	-
2.1.9. Commitments for Credit Card Limits		-	-	-	-	-	-
2.1.10. Commitments for Credit Cards and Banking Services Promotions		-	-	-	-	-	-
2.1.11. Receivables from Short Sale Commitments of Marketable Securities		-	-	-	-	-	-
2.1.12. Payables for Short Sale Commitments of Marketable Securities		-	-	-	-	-	-
2.1.13. Other Irrevocable Commitments		2.261.721	-	2.261.721	2.261.721	-	2.261.721
2.2. Revocable Commitments		-	-	-	-	-	-
2.2.1. Revocable Loan Granting Commitments		-	-	-	-	-	-
2.2.2. Other Revocable Commitments		-	-	-	-	-	-
<b>III. DERIVATIVE FINANCIAL INSTRUMENTS</b>		<b>789.125</b>	<b>755.312</b>	<b>1.544.437</b>	<b>-</b>	<b>-</b>	<b>-</b>
3.1. Hedging Derivative Financial Instruments		-	-	-	-	-	-
3.1.1. Fair value hedge		-	-	-	-	-	-
3.1.2. Cash flow hedge		-	-	-	-	-	-
3.1.3. Foreign Net Investment Hedges		-	-	-	-	-	-
3.2. Trading Derivative Financial Instruments		789.125	755.312	1.544.437	-	-	-
3.2.1. Forward Foreign Currency Buy/Sell Transactions		-	-	-	-	-	-
3.2.1.1. Forward Foreign Currency Transactions-Buy		-	-	-	-	-	-
3.2.1.2. Forward Foreign Currency Transactions-Sell		-	-	-	-	-	-
3.2.2. Swap Transactions Related to Foreign Currency and Interest Rates		789.125	755.312	1.544.437	-	-	-
3.2.2.1. Foreign Currency Swap-Buy		789.125	-	789.125	-	-	-
3.2.2.2. Foreign Currency Swap-Sell		-	755.312	755.312	-	-	-
3.2.2.3. Interest Rate Swap-Buy		-	-	-	-	-	-
3.2.2.4. Interest Rate Swap-Sell		-	-	-	-	-	-
3.2.3. Foreign Currency, Interest rate and Securities Options		-	-	-	-	-	-
3.2.3.1. Foreign Currency Options-Buy		-	-	-	-	-	-
3.2.3.2. Foreign Currency Options-Sell		-	-	-	-	-	-
3.2.3.3. Interest Rate Options-Buy		-	-	-	-	-	-
3.2.3.4. Interest Rate Options-Sell		-	-	-	-	-	-
3.2.3.5. Securities Options-Buy		-	-	-	-	-	-
3.2.3.6. Securities Options-Sell		-	-	-	-	-	-
3.2.4. Foreign Currency Futures		-	-	-	-	-	-
3.2.4.1. Foreign Currency Futures-Buy		-	-	-	-	-	-
3.2.4.2. Foreign Currency Futures-Sell		-	-	-	-	-	-
3.2.5. Interest Rate Futures		-	-	-	-	-	-
3.2.5.1. Interest Rate Futures-Buy		-	-	-	-	-	-
3.2.5.2. Interest Rate Futures-Sell		-	-	-	-	-	-
3.2.6. Other		-	-	-	-	-	-
<b>B. CUSTODY AND PLEDGES RECEIVED (IV+V+VI)</b>		<b>11.414.349.090</b>	<b>15.061.570</b>	<b>11.429.410.660</b>	<b>10.758.566.045</b>	<b>11.144.347</b>	<b>10.769.710.392</b>
<b>IV. ITEMS HELD IN CUSTODY</b>	<b>III-(1)</b>	<b>10.844.709.713</b>	<b>-</b>	<b>10.844.709.713</b>	<b>10.253.426.740</b>	<b>-</b>	<b>10.253.426.740</b>
4.1. Customer Fund and Portfolio Balances		6.957	-	6.957	7.264	-	7.264
4.2. Investment Securities Held in Custody		10.844.701.256	-	10.844.701.256	10.253.417.976	-	10.253.417.976
4.3. Checks Received for Collection		-	-	-	-	-	-
4.4. Commercial Notes Received for Collection		-	-	-	-	-	-
4.5. Other Assets Received for Collection		-	-	-	-	-	-
4.6. Assets Received for Public Offering		-	-	-	-	-	-
4.7. Other Items Under Custody		1.500	-	1.500	1.500	-	1.500
4.8. Custodians		-	-	-	-	-	-
<b>V. PLEDGES RECEIVED</b>		<b>569.639.377</b>	<b>15.061.570</b>	<b>584.700.947</b>	<b>505.139.305</b>	<b>11.144.347</b>	<b>516.283.652</b>
5.1. Marketable Securities		139.381.846	12.897.353	152.279.199	144.405.689	10.283.881	154.689.570
5.2. Guarantee Notes		-	-	-	-	-	-
5.3. Commodity		-	-	-	-	-	-
5.4. Warranty		-	-	-	-	-	-
5.5. Properties		-	-	-	-	-	-
5.6. Other Pledged Items		430.257.531	2.164.217	432.421.748	360.733.616	860.466	361.594.082
5.7. Pledged Items-Depository		-	-	-	-	-	-
<b>VI. ACCEPTED INDEPENDENT GUARANTEES AND WARRANTIES</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL OFF-BALANCE SHEET COMMITMENTS (A+B)</b>		<b>11.503.648.500</b>	<b>15.816.882</b>	<b>11.519.465.382</b>	<b>10.867.488.764</b>	<b>11.144.347</b>	<b>10.878.633.111</b>

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

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED 31 MARCH 2025

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

### III. STATEMENT OF PROFIT OR LOSS

INCOME STATEMENT		Notes	Audited Current Period 01/01/2025- 31/03/2025	Audited Prior Period 01/01/2024- 31/03/2024
<b>I.</b>	<b>INTEREST INCOME</b>		<b>2.998.474</b>	<b>2.255.133</b>
1.1	Interest on Loans	IV-(1)	306.368	281.474
1.2	Interest Received from Reserve Requirements		-	-
1.3	Interest Received from Banks	IV-(1)	2.395.701	1.822.300
1.4	Interest Received from Money Market Transactions		927	-
1.5	Interest Received from Marketable Securities Portfolio	IV-(1)	289.669	147.948
1.5.1	Financial Assets at Fair Value Through Profit or Loss		-	-
1.5.2	Financial Assets at Fair Value Through Other Comprehensive Income		24.351	9.540
1.5.3	Financial Assets Measured at Amortised Cost	IV-(1)	265.318	138.408
1.6	Financial Lease Income		-	-
1.7	Other Interest Income		5.809	3.411
<b>II.</b>	<b>INTEREST EXPENSE</b>	<b>IV-(2)</b>	<b>419.282</b>	<b>114.038</b>
2.1	Interest on Deposits		-	-
2.2	Interest on Funds Borrowed		419.282	114.035
2.3	Interest Expense on Money Market Transactions		-	-
2.4	Interest on Securities Issued		-	-
2.5	Lease Interest Expenses		-	3
2.6	Other Interest Expenses		-	-
<b>III.</b>	<b>NET INTEREST INCOME (I - II)</b>		<b>2.579.192</b>	<b>2.141.095</b>
<b>IV.</b>	<b>NET FEES AND COMMISSIONS INCOME/EXPENSE</b>		<b>1.911.939</b>	<b>1.129.464</b>
4.1	Fees and Commissions Received		2.106.823	1.238.659
4.1.1	Non-cash Loans		-	-
4.1.2	Other	IV-(11)	2.106.823	1.238.659
4.2	Fees and Commissions Paid		194.884	109.195
4.2.1	Non-cash Loans		-	-
4.2.2	Other		194.884	109.195
<b>V.</b>	<b>DIVIDEND INCOME</b>	<b>IV-(3)</b>	<b>-</b>	<b>-</b>
<b>VI.</b>	<b>TRADING INCOME / LOSS (Net)</b>	<b>IV-(4)</b>	<b>67.262</b>	<b>(279.971)</b>
6.1	Trading Gains/ Losses on Securities		17.567	(186)
6.2	Trading Gains/ Losses on Derivative Financial Instruments		2.514	44.797
6.3	Foreign Exchange Gains/ Losses		47.181	(324.582)
<b>VII.</b>	<b>OTHER OPERATING INCOME</b>	<b>IV-(5)</b>	<b>30.746</b>	<b>45.042</b>
<b>VIII.</b>	<b>TOTAL OPERATING INCOME (III+IV+V+VI+VII)</b>		<b>4.589.139</b>	<b>3.035.630</b>
<b>IX.</b>	<b>EXPECTED CREDIT LOSS (-)</b>	<b>IV-(6)</b>	<b>17.569</b>	<b>34.677</b>
<b>X.</b>	<b>OTHER PROVISION EXPENSES (-)</b>	<b>IV-(7)</b>	<b>182.436</b>	<b>139.226</b>
<b>XI.</b>	<b>PERSONNEL EXPENSES (-)</b>	<b>IV-(7)</b>	<b>501.333</b>	<b>299.026</b>
<b>XII.</b>	<b>OTHER OPERATING EXPENSES (-)</b>	<b>IV-(7)</b>	<b>260.890</b>	<b>254.811</b>
<b>XIII.</b>	<b>NET OPERATING INCOME/ LOSS (VIII+...+XII)</b>		<b>3.626.911</b>	<b>2.307.890</b>
<b>XIV.</b>	<b>EXCESS AMOUNT RECORDED AS INCOME AFTER MERGER</b>		<b>-</b>	<b>-</b>
<b>XV.</b>	<b>INCOME/ LOSS FROM INVESTMENTS IN SUBSIDIARIES CONSOLIDATED BASED ON EQUITY METHOD</b>		<b>-</b>	<b>-</b>
<b>XVI.</b>	<b>INCOME/ LOSS ON NET MONETARY POSITION</b>		<b>-</b>	<b>-</b>
<b>XVII.</b>	<b>INCOME/ LOSS BEFORE TAX FROM CONTINUING OPERATIONS (XIII+...+XVI)</b>		<b>3.626.911</b>	<b>2.307.890</b>
<b>XVIII.</b>	<b>TAX PROVISION FOR CONTINUING OPERATIONS (±)</b>	<b>IV-(8)</b>	<b>(1.047.439)</b>	<b>(653.765)</b>
18.1	Current Tax Provision		(972.920)	(651.600)
18.2	Deferred Tax Expense Effect (+)		(94.076)	(62.898)
18.3	Deferred Tax Income Effect (-)		19.557	60.733
<b>XIX.</b>	<b>NET INCOME/ LOSS FROM CONTINUING OPERATIONS (XVII±XVIII)</b>	<b>IV-(9)</b>	<b>2.579.472</b>	<b>1.654.125</b>
<b>XX.</b>	<b>INCOME FROM DISCONTINUED OPERATIONS</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>
	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>XXII.</b>	<b>TAX PROVISION FOR DISCONTINUED OPERATIONS (±)</b>		<b>-</b>	<b>-</b>
<b>XXIII.</b>	<b>Current Tax Provision</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>XXIV.</b>	<b>NET PROFIT/LOSS (XIX+XXIV)</b>		<b>-</b>	<b>-</b>
<b>XXV.</b>	<b>INTEREST INCOME</b>	<b>IV-(9)</b>	<b>2.579.472</b>	<b>1.654.125</b>
25.1	Group's profit/loss		2.579.472	1.654.125
25.2	Minority shares profit/loss (-)		-	-
	Earnings / (Loss) Per Share (Full TRY)		<b>4,2991</b>	<b>2,7569</b>

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

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2025

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

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

	Audited Current Period 1 January - 31 March 2025	Audited Prior Period 1 January - 31 March 2024
<b>I. CURRENT PERIOD INCOME/LOSS</b>	<b>2.579.472</b>	<b>1.654.125</b>
<b>II. OTHER COMPREHENSIVE INCOME</b>	<b>318</b>	<b>(5.414)</b>
<b>2.1 Not Reclassified Through Profit or Loss</b>	<b>318</b>	<b>(5.414)</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	455	(7.735)
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	(137)	2.321
<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>2.579.790</b>	<b>1.648.711</b>

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

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## UNCONSOLIDATED CHANGES IN SHAREHOLDERS' EQUITY FOR THE YEAR ENDED 31 MARCH 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					Prior Period Profit or (Loss)	Current Period Profit or (Loss)	Total Equity Except from Minority Interest	Minority Interest	TOTAL Shareholders Equity	
	Paid-in Capital	Share Premium	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
<b>Current Period</b>																
1 January 2025-31 March 2025																
<b>I. Prior Period End Balance</b>	600.000	33.019	-	3.261	-	(24.299)	-	-	-	-	4.819.102	8.296.753	-	13.727.836	-	13.727.836
<b>II. Corrections and Accounting Policy Changes Made According to TAS 8</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1 Effects of Corrections	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2 Effects of the Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>III. Adjusted Beginning Balance (I+II)</b>	600.000	33.019	-	3.261	-	(24.299)	-	-	-	-	4.819.102	8.296.753	-	13.727.836	-	13.727.836
<b>IV. Total Comprehensive Income</b>	-	-	-	-	-	318	-	-	-	-	-	-	2.579.472	2.579.790	-	2.579.790
<b>V. Capital Increase by Cash</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>VI. Capital Increase by Internal Sources</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>VII. Paid-in capital inflation adjustment difference</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>VIII. Convertible Bonds to Shares</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>IX. Subordinated Debt Instruments</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>X. Increase/Decrease by Other Changes</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>XI. Profit Distribution</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.1 Dividends paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2 Transfers to Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.3 Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Period-End Balance (III+IV+...+X+XI)</b>	600.000	33.019	-	3.261	-	(23.981)	-	-	-	-	4.819.102	8.296.753	2.579.472	16.307.626	-	16.307.626

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

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## UNCONSOLIDATED CHANGES IN SHAREHOLDERS' EQUITY FOR THE YEAR ENDED 31 MARCH 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				Total Equity Except from Minority Interest	Minority Interest	Total Shareholders' Equity					
	Paid-in Capital	Share Premium	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)
Audited																
<b>Prior Period</b>																
1 January 2023-31 March 2024																
<b>I. Prior Period End Balance</b>	600.000	33.019	-	3.261	-	(16.987)	-	-	-	-	2.999.537	3.661.932	-	7.280.762	-	7.280.762
<b>II. Corrections and Accounting Policy Changes Made According to TAS 8</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1 Effects of Corrections	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2 Effects of the Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>III. Adjusted Beginning Balance (I+II)</b>	600.000	33.019	-	3.261	-	(16.987)	-	-	-	-	2.999.537	3.661.932	-	7.280.762	-	7.280.762
<b>IV. Total Comprehensive Income</b>	-	-	-	-	-	(5.414)	-	-	-	-	-	-	1.654.125	1.648.711	-	1.648.711
<b>V. Capital Increase by Cash</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>VI. Capital Increase by Internal Sources</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>VII. Paid-in capital inflation adjustment difference</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>VIII. Convertible Bonds to Shares</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>IX. Subordinated Debt Instruments</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>X. Increase/Decrease by Other Changes</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>XI. Profit Distribution</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.1 Dividends paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2 Transfers to Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.3 Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Period-End Balance (III+IV+...+X+XI)</b>	600.000	33.019	-	3.261	-	(22.401)	-	-	-	-	2.999.537	3.661.932	1.654.125	8.929.473	-	8.929.473

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

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## UNCONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

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

### VI. STATEMENT OF CASH FLOWS

	Notes	Audited Current Period 1 January – 31 March 2025	Audited Prior Period 1 January – 31 March 2024
<b>A.</b>	<b>CASH FLOWS FROM BANKING OPERATIONS</b>		
<b>1.1</b>	Operating Profit/ (Loss) Before Changes in Operating Assets and Liabilities	<b>1,007,129</b>	<b>2,063,273</b>
1.1.1	Interest Received	2,743,689	2,189,178
1.1.2	Interest Paid	(415,275)	(114,474)
1.1.3	Dividend Received	-	-
1.1.4	Fees and Commissions Received	1,703,017	1,011,129
1.1.5	Other Income	30,746	45,042
1.1.6	Collections from Previously Written-off Loans and Other Receivables	-	-
1.1.7	Payments to Personnel and Service Suppliers	(555,770)	(306,602)
1.1.8	Taxes Paid	(89,418)	719,102
1.1.9	Other	(2,409,860)	(1,480,102)
<b>1.2</b>	<b>Changes in Operating Assets and Liabilities</b>	<b>33,861,706</b>	<b>36,524,347</b>
1.2.1	Net increase/decrease in Financial Assets at Fair Value Through Profit or Loss	895,953	(872,086)
1.2.2	Net (increase) / decrease in Due from Banks and Other Financial Institutions	(602,329)	(114,247)
1.2.3	Net (increase) / decrease in Loans	(351,213)	(483,541)
1.2.4	Net (increase) / decrease in Other Assets	(3,103,934)	690,756
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 Liabilities at Fair Value Through Profit or Loss	-	-
1.2.8	Net increase/(decrease) in Funds Borrowed	19,097,522	2,830,388
1.2.9	Net increase/(decrease) in Payables	-	-
1.2.10	Net increase/(decrease) in Other Liabilities	17,925,707	34,473,077
<b>I.</b>	<b>Net Cash Flows from Banking Operations</b>	<b>34,868,835</b>	<b>38,587,620</b>
<b>B.</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<b>II.</b>	<b>Net Cash Provided from Investing Activities</b>	<b>(477,931)</b>	<b>(1,554,345)</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	(92,279)	(11,024)
2.4	Disposals of Property and Equipment	58	111
2.5	Purchase of Financial Assets at Fair Value Through Other Comprehensive Income	-	-
2.6	Sale of Financial Assets at Fair Value Through Other Comprehensive Income	-	-
2.7	Purchase of Financial Assets Measured at Amortised Cost	(5,274,815)	(3,455,688)
2.8	Sale of Financial Assets Measured at Amortised Cost	4,889,105	1,959,888
2.9	Other	-	(47,632)
<b>C.</b>	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
<b>III.</b>	<b>Net Cash Provided from Financing Activities</b>	<b>74,836</b>	<b>(3,246)</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	-	-
3.5	Payments for Leases	-	3
3.6	Other	74,836	(3,249)
<b>IV.</b>	<b>Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents</b>	<b>944,654</b>	<b>897,488</b>
<b>V.</b>	<b>Net Increase in Cash and Cash Equivalents (I+II+III+IV)</b>	<b>35,410,394</b>	<b>37,927,517</b>
<b>VI.</b>	<b>Cash and Cash Equivalents at Beginning of the Period</b>	<b>176,949,979</b>	<b>113,707,510</b>
<b>VII.</b>	<b>Cash and Cash Equivalents at End of the Period</b>	<b>212,360,373</b>	<b>151,635,027</b>

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

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 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 unconsolidated financial statements have been prepared in accordance with the “Regulation on Accounting Practices and Retention of Documents by Banks” (“Regulation”) published in the Official Gazette No. 26333 dated November 1, 2006, in relation to Banking Law No. 5411 (“Banking Law”); other regulations issued by the Banking Regulation and Supervision Agency (“BRSA”) regarding the accounting records of banks; circulars and explanations of the BRSA; and, in matters not regulated by these, the Turkish Financial Reporting Standards (“TFRS”) enacted by the Public Oversight, Accounting and Auditing Standards Authority (“POA”) (collectively referred to as the “BRSA Accounting and Financial Reporting Legislation”). However, as explained below, the TMS 29 “Financial Reporting in Hyperinflationary Economies” standard included in the TFRS has not been applied to banks, as well as financial leasing, factoring, financing, savings financing, and asset management companies.

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 28 June 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 March 31, 2025. Furthermore, in its decision No. 11021 dated March 31, 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

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 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

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.

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.

Receivables and liabilities arising from derivative transactions are recorded in 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 Regarding Derivative Products for Trading Purposes

Within the scope of balance sheet management, currency swap transactions are conducted for the purpose of liquidity management and the protection of the held portfolio. As of March 31, 2025, the bank does not have any derivative liability recognized as "the portion of changes in fair value of derivative financial liabilities recognized in profit or loss" arising from swap transactions.

#### 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 YEAR ENDED 31 MARCH 2025**

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

**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 “IFRS 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 IFRS 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 remeasured at their fair value after recognition. All gains and losses arising from these valuations are reflected in the income statement.

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 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 profit or loss and dividend income from equity securities are recorded to profit or 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 income 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 or loss statement.

**c. Financial Assets Measured at Amortised Cost**

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

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

**d. Loans**

Loans are financial assets that have fixed or determinable payments 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 YEAR ENDED 31 MARCH 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 22 June 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, 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.

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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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 March 31, 2025, the outstanding balance of reverse repurchase and collateralized security transactions amounts to TRY 3.276.649.

#### 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.

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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### EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

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

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

The intangible assets which have been bought before 1 January 2005 are amortized based on historical cost which has been revised according to inflation effects dated 31 December 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 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	-
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 YEAR ENDED 31 MARCH 2025**

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

**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.

In the event of a change in the initial lease term or the exercise of a purchase option, the Bank uses a revised discount rate that reflects changes in the interest rate.

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.

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 31 March 2025 is TRY46.655,43 (31 December 2024: TRY41.828,42)

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 12 March 2013 numbered 28585, was entered into force for the account periods starting after 31 December 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 31 March 2025, actuarial gain after deferred tax effect amounting to TRY10.446 (31 December 2024: TRY13.295 actuarial loss) was classified as "Other Capital Reserves".

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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

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### EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

#### 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 1 January 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 24 April 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.

In the deferred tax calculation as of 31 March 2025, 30% tax rate is used for temporary differences that are expected to be realized/closed within 2025 and after 2025

#### *Current Tax*

As of March 31, 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 15.04.2022, 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 15.07.2023, 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 1.10.2023; 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 01.01.2025- 31.12.2025.

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

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### EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

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

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 10% 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 can not 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.

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 21 November 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.

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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### EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

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

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 March 31, 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 March 31, 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 31 March 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.

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 30 April 2024 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 March 31, 2025 in accordance with TPL are included in the deferred tax calculation as of March 31, 2025.

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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### EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

#### **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 BIAŞ Markets, BIAŞ 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, BIAŞ Futures and Options Market (VIOP), Electricity Market, Electricity Futures Market, BIAŞ Money Market and BIAŞ Precious Metals Market, BIAŞ 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), 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 a 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 acceptances 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..

#### **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.

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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

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### EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

#### 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 the 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.

#### XXVII. Explanations on TFRS 16 Leases standards

The Bank has put TFRS 16 Leases standard into use starting from January 2019 for operational leasing transactions that the Bank is a counterparty. For the transactions the Bank is lessee, the Bank used the model the standard projects except for the low value assets and short term leasings (1 year or less).

TFRS 16 Leases standard removes the dual accounting model currently applied for lessees through recognizing finance leases in the balance sheet whereas not recognizing operational lease. Instead, it is set forth a single model similar to the present accounting of finance leases which is balance sheet based, singular accounting model. For lessors, the accounting stays almost the same. The Bank has started to apply the TFRS 16 Leases standard as of January 1, 2019. As of March 31, 2025, the Bank has a right-of-use asset classified under tangible assets, and no corresponding lease liability exists.

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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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 12 December 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 23 October 2015 and numbered 29511, specified in the Board Decision dated 28.04.2022 and numbered 10188. In the calculation; The practice of using the Central Bank's foreign exchange buying rate as of 31 December 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 26 June 2023 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 shareholders' equity for the current period calculated as of March 31, 2025 is TRY16.102.187. (December 31, 2024: TRY13.575.392), capital adequacy standard ratio is 27,41% (December 31, 2024: 27,24%). The Bank's capital adequacy standard ratio is above the minimum ratio determined by the relevant 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	4.822.363	4.822.363
Gains recognized in equity as per TAS	-	-
Profit	10.876.225	8.296.754
Current Period Profit	2.579.472	8.273.951
Prior Period Profit	8.296.753	22.803
Shares acquired free of charge from subsidiaries, affiliates and jointly controlled partnerships and cannot be recognised within profit for the period	-	-
<b>Common Equity Tier 1 Capital Before Deductions</b>	<b>16.331.607</b>	<b>13.752.136</b>
<b>Deductions from Common Equity Tier 1 Capital</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	23.981	24.299
Improvement costs for operating leasing	-	-
Goodwill (net of related tax liability)	-	-
Other intangible assets remaining after offsetting the related deferred tax liability, excluding mortgage servicing rights.	402.505	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>431.311</b>	<b>363.187</b>
<b>Total Common Equity Tier 1 Capital</b>	<b>15.900.296</b>	<b>13.388.949</b>

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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

### 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>15.900.296</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)	-	-
Provisions (the amounts specified in the first paragraph of Article 8 of the Regulation on the Own Funds of Banks)	201.891	186.443
<b>Tier II Capital Before Deductions</b>	<b>201.891</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>201.891</b>	<b>186.443</b>

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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

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

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

	Current Period	Prior Period
<b>Total Capital (The sum of Tier I Capital and Tier II Capital)</b>	<b>16.102.187</b>	<b>13.575.392</b>
<b>Deductions from Total Capital</b>	<b>16.102.187</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>	<b>-</b>	<b>-</b>
Total Capital (The sum of Tier I Capital and Tier II Capital)	16.102.187	13.575.392
Total risk weighted amounts	58.747.431	49.838.250
<b>CAPITAL ADEQUACY RATIOS</b>		
Core Capital Adequacy Ratio (%)	27,07	26,87
Tier 1 Capital Adequacy Ratio (%)	27,07	26,87
Capital Adequacy Ratio (%)	27,41	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)	201.891	186.443
Up to 1,25% of total risk-weighted amount of general reserves for receivables where the standard approach used	201.891	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	-	-

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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

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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.

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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

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

#### II. Explanations related to currency risk

In addition to foreign clearing, settlement, and custody transaction commissions and the foreign currencies held for its own transactions in accordance with foreign currency-denominated contracts, the Bank is exposed to foreign exchange risk due to the foreign currencies deposited as collateral in its accounts and the foreign currencies remaining in the free accounts of its clients, which include brokerage houses, banks, and other financial institutions. Accordingly, market risk is calculated. The Bank is also exposed to market risk through collaterals received within the scope of the 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), Natural Gas Futures Market (VGP), Natural Gas Market, BİAŞ Futures and Options Market (VIOP), Electricity Market, Electricity Futures Market, BİAŞ Precious Metals Market, BİAŞ Swap Market, and public collateral management services. Additionally, collaterals held for Investor Compensation Center membership and pledge guarantees, check clearing, Turkish Electronic Fund Trading Platform (TEFAS), Private Pension Fund Trading Platform (BEFAS), and other services contribute to the Bank's market risk exposure.

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 TRY421.781 (31 December 2024: TRY 454.848) for the net position between assets and liabilities in foreign currency, and recognised 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:

Current Period	1 USD	1 EUR	1 GBP	100 JPY
Current Exchange Rate on Balance Sheet Date				
1st Business Day's Current Exchange Rate	37,7656	40,7019	48,7963	25,0149
2nd Business Day's Current Exchange Rate	37,9323	40,8740	48,9378	25,1028
3rd Business Day's Current Exchange Rate	37,9287	40,9326	48,8902	25,1831
4th Business Day's Current Exchange Rate	37,9086	40,9489	48,9180	25,1341
5th Business Day's Current Exchange Rate	37,8600	41,0400	48,9551	25,2400
Simple arithmetic averages for last 31 days	37,8502	41,0195	48,8913	25,2894
	37,0085	39,9102	47,6242	24,7488

#### Information on the foreign currency risk of the Bank:

Current Period	EURO	USD	Other	Total
<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	13.464.369	45.501.181	110.608	59.076.158
Financial assets at fair value through profit and loss	837.482	-	-	837.482
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 amortised cost	2.485.104	8.371.296	-	10.856.400
Hedging derivative financial assets	-	-	-	-
Tangible assets	-	-	-	-
Intangible assets	-	-	-	-
Other assets	1.869	25.656	-	27.525
<b>Total assets</b>	<b>16.794.321</b>	<b>53.898.133</b>	<b>110.608</b>	<b>70.803.062</b>
<b>Liabilities</b>				
Bank deposits	-	-	-	-
Foreign currency deposits	-	-	-	-
Money market funds	-	-	-	-
Funds provided from other financial institutions	7.330.648	19.130.499	-	26.461.147
Securities issued	-	-	-	-
Funds	9.338.769	33.716.888	109.165	43.164.822
Hedging derivative financial liabilities	-	-	-	-
Other liabilities	-	-	-	-
<b>Total liabilities</b>	<b>16.669.417</b>	<b>52.847.387</b>	<b>109.165</b>	<b>69.625.969</b>
<b>Net Balance Sheet Position</b>				
<b>Assets</b>	<b>124.904</b>	<b>1.050.746</b>	<b>1.443</b>	<b>1.177.093</b>
<b>Net Off-Balance Sheet Position</b>	<b>-</b>	<b>755.312</b>	<b>-</b>	<b>755.312</b>
Financial derivative assets	-	-	-	-
Financial derivative liabilities	-	755.312	-	755.312
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>				
Financial derivative assets	-	-	-	-
Financial derivative liabilities	-	-	-	-
Non-cash loans	-	-	-	-

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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

### 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.

The Bank's fund utilization transactions, including TRY and foreign currency deposit transactions, repo and reverse repo transactions, securities transactions, term and demand placements, foreign exchange buy-sell transactions, and swap transactions, can be conducted with the Central Bank of the Republic of Turkey (CBRT) or other banks. 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, Eurobonds, Lease Certificates, 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	42.000.000	-	-	-	-	1.080	42.001.080
Banks <sup>(2)</sup>	153.132.258	6.492.545	-	-	-	8.482.890	168.107.693
Financial assets at fair value through profit and loss	-	-	-	874.147	45.861	6.180	926.188
Money market placements	3.276.649	-	-	-	-	-	3.276.649
Financial assets at fair value through other comprehensive income	-	-	-	-	-	9.168	9.168
Loans <sup>(3)</sup>	2.635.259	-	-	-	-	-	2.635.259
Financial assets measured at amortised cost <sup>(4)</sup>	402.812	1.350.412	8.017.877	3.083.535	-	-	12.854.636
Other assets <sup>(1)</sup>	408.816	-	-	-	-	1.809.168	2.217.984
<b>Total Assets</b>	<b>201.855.794</b>	<b>7.842.957</b>	<b>8.017.877</b>	<b>3.957.682</b>	<b>45.861</b>	<b>10.308.486</b>	<b>232.028.657</b>
<b>Liabilities</b>							
Bank deposits	-	-	-	-	-	-	-
Other deposits	-	-	-	-	-	-	-
Money market funds	-	-	-	-	-	-	-
Miscellaneous payables	49.300.839	-	-	-	-	136.264.493	185.565.332
Marketable securities issued	-	-	-	-	-	-	-
Funds borrowed from other financial institutions	27.465.589	-	-	-	-	-	27.465.589
Other liabilities <sup>(2)</sup>	-	-	-	-	-	18.997.736	18.997.736
<b>Total Liabilities</b>	<b>76.766.428</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>155.262.229</b>	<b>232.028.657</b>
Balance sheet long position	125.089.366	7.842.957	8.017.877	3.957.682	45.861	-	144.953.743
Balance sheet short position	-	-	-	-	-	(144.953.743)	(144.953.743)
Off-balance sheet long position	755.312	-	-	-	-	-	755.312
Off-balance sheet short position	789.125	-	-	-	-	-	789.125
<b>Total Position</b>	<b>126.633.803</b>	<b>7.842.957</b>	<b>8.017.877</b>	<b>3.957.682</b>	<b>45.861</b>	<b>(144.953.743)</b>	<b>1.544.437</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.

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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

### 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	402.505	334.063
Custody services comission rediscount	404.819	306.475
Miscellaneous receivables	619.741	298.737
Deferred tax asset	199.743	274.399
Tangible assets	172.512	184.280
Derivative financial assets	5.010	-
Temporary accounts	77.883	77.196
Subsidiaries	4.825	4.825
Stationary supplies	426	627
<b>Total</b>	<b>2.217.984</b>	<b>1.811.122</b>
Other Liabilities	Current Period	Prior Period
Shareholder's equity	16.307.626	13.727.837
Current tax liability	2.222.215	1.219.365
Provisions	467.895	720.268
Lease liabilities	-	-
<b>Total</b>	<b>18.997.736</b>	<b>15.667.470</b>

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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

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

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

##### Measurement of Interest Rate Risk Arising from Banking Book Using the Standard Shock Method:

Type of Currency	Shock Applied (+/- x basis point)	Gains/ (Losses)	Gains/Equity (Losses)/Equity
TRY	(+) 500 bp	(296.764)	(0,018)
TRY	(-) 400 bp	246.643	0,015
EUR	(+) 200 bp	(44.542)	(0,003)
EUR	(-) 200 bp	46.398	0,003
USD	(+) 200 bp	(148.896)	(0,009)
USD	(-) 200 bp	155.260	0,010
Total (of negative shocks)		448.301	0,028
Total (of positive shocks)		(490.202)	(0,030)

##### 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	4,75	6,11	-	45,50
Financial assets at fair value through profit and loss	-	-	-	-
Money market placements	-	-	-	45,99
Financial assets at fair value through other comprehensive income	-	-	-	-
Loans	-	-	-	46,60
Financial assets measured at amortized cost	4,87	6,76	-	23,47
<b>Liabilities</b>				
Bank deposits	-	-	-	-
Other deposits	-	-	-	-
Money market borrowings	-	-	-	-
Funds	-	-	-	44,68
Securities issued	-	-	-	-
Funds borrowed	6,25	9,54	-	40,00
<b>Prior Period End Balance</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

#### IV. Equity Share Position Risk in Banking Accounts

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

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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

#### V. Explanations On Liquidity Risk Management and Liquidity Coverage 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, up to a week or three months 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.

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 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 and Liquidity Coverage 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	Unallocated <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	1.080	42.000.000	-	-	-	-	-	42.001.080
Banks	8.482.890	153.132.258	6.492.545	-	-	-	-	168.107.693
Financial assets at fair value through profit and loss	6.180	-	-	-	874.147	45.861	-	926.188
Money market placements	-	3.276.649	-	-	-	-	-	3.276.649
Fair value with changes in other comprehensive income	9.168	-	-	-	-	-	-	9.168
Loans <sup>(2)</sup>	-	2.635.259	-	-	-	-	-	2.635.259
Financial assets measured at amortized cost	-	402.812	1.350.412	8.017.877	3.083.535	-	-	12.854.636
Other assets <sup>(1)</sup>	-	408.816	-	-	-	-	1.809.168	2.217.984
<b>Total Assets</b>	<b>8.499.318</b>	<b>201.855.794</b>	<b>7.842.957</b>	<b>8.017.877</b>	<b>3.957.682</b>	<b>45.861</b>	<b>1.809.168</b>	<b>232.028.657</b>
<b>Liabilities</b>								
Bank deposits	-	-	-	-	-	-	-	-
Other deposits	-	-	-	-	-	-	-	-
Funds borrowed	-	27.465.589	-	-	-	-	-	27.465.589
Money market borrowings	-	-	-	-	-	-	-	-
Securities issued	-	-	-	-	-	-	-	-
Funds	136.264.493	49.300.839	-	-	-	-	-	185.565.332
Other liabilities	-	358.342	1.911.663	211.104	-	-	16.516.627	18.997.736
<b>Total Liabilities</b>	<b>136.264.493</b>	<b>77.124.770</b>	<b>1.911.663</b>	<b>211.104</b>	<b>-</b>	<b>-</b>	<b>16.516.627</b>	<b>232.028.657</b>
<b>Current Period Liquidity (Gap)/surplus</b>	<b>(127.765.175)</b>	<b>124.731.024</b>	<b>5.931.294</b>	<b>7.806.773</b>	<b>3.957.682</b>	<b>45.861</b>	<b>(14.707.459)</b>	<b>-</b>
<b>Net off-Balance sheet position</b>								
Receivables from derivative financial instruments	-	755.312	-	-	-	-	-	755.312
Liabilities from derivative financial instruments	-	789.125	-	-	-	-	-	789.125
Non-Cash Loans	-	80.447.125	5.801.439	-	-	-	-	86.248.564
<b>Prior Period</b>								
Total assets	6.275.826	168.691.511	5.972.054	6.865.997	3.027.034	41.191	1.811.122	192.684.735
Total liabilities	134.067.436	43.255.568	-	1.116.225	-	-	14.245.506	192.684.735
<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	-	-	-	-	-	-	-	-
Non-Cash Loans	-	104.033.353	477.879	2.149.766	-	-	-	106.660.998

(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.

#### Securitization positions:

The Bank does not apply securitisation as of 31 March 2025 (31 December 2024: None).

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 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 and Liquidity Coverage 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 1 January 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 26 May 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.

	Unadjusted Amount According to Remaining Maturity			Total Amount with Consideration Rate Applied	
	Demand Deposit	Less than 6 Months	Current Period	Demand Deposit	Less than 6 Months
<b>Current Period</b>					
<b>Current Stable Funding</b>					
1 Equity Components	16.533.498	-	-	-	16.533.498
2 Paid-in Capital and Contributed Capital	16.533.498	-	-	-	16.533.498
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 Debts to Other Parties	-	208.733.463	9.450.628	-	4.725.314
8 Operational deposits/participation funds	-	-	-	-	-
9 Other Liabilities	-	208.733.463	9.450.628	-	4.725.314
10 Liabilities equivalent to interconnected assets	-	-	-	-	-
11 Other Liabilities	47.789	-	-	-	-
12 Derivative Liabilities	-	-	-	-	-
13 Other equity components and liabilities not mentioned above	47.789	-	-	-	-
<b>14 Current Stable Funding</b>					<b>21.258.812</b>
<b>Required Stable Funding</b>					
15 High-Quality Liquid Assets	-	42.001.080	-	-	-
16 Operational Deposits/Participation Funds Deposited with Credit or Financial Institutions	-	168.681.905	-	-	25.302.286
17 Current Receivables	-	10.330.601	5.372.175	4.003.544	6.271.022
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	-	6.615.334	4.627.644	2.554.817	5.975.595
20 Receivables from Corporate Customers, Institutions, Individuals, Retail Customers, Central Governments, Central Banks, and Public Institutions Outside Credit or Financial Institutions	-	3.715.267	744.531	1.448.727	295.426
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	2.246.123	789.125	-	-	3.035.248
27 Physical Commodities Including Gold	-	-	-	-	-
28 Initial margin or collateral posted to the central counterparty	-	-	-	-	-
29 Derivative Asset	-	789.125	-	-	789.125
30 Amount of Derivative Liabilities Before Deducting Collateral Other Assets	-	-	-	-	-
31 Not Listed Above	2.227.604	-	-	-	2.246.123
32 Off-Balance-Sheet Liabilities	-	88.510.285	-	-	4.425.514
<b>33 Required Stable Fund</b>					<b>39.034.070</b>
<b>34 Net Stable Funding Ratio (%) (*)</b>					<b>54,46%</b>

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 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 and Liquidity Coverage Ratio (Continued)

##### Net Stable Funding Ratio (Continued):

	<u>Unadjusted Amount According to Remaining Maturity</u>			<u>Total Amount with Consideration Rate Applied Less than 6 Months</u>	
	<u>Demand Deposit</u>	<u>Less than 6 Months</u>	<u>Prior Period</u>	<u>Demand Deposit</u>	<u>Less than 6 Months</u>
<b>Prior Period</b>					
<b>Current Stable Fund</b>					
1 Equity Components	13.938.579	-	-	-	13.938.579
2 Paid-in Capital and Contributed Capital	13.938.579	-	-	-	13.938.579
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 Debts to Other Parties	-	170.794.574	10.617.442	-	5.308.721
8 Operational deposits/participation funds	-	-	-	-	-
9 Other Liabilities	-	170.794.574	10.617.442	-	5.308.721
10 Liabilities equivalent to interconnected assets	-	-	-	-	-
11 Other Liabilities	40.424	-	-	-	-
12 Derivative Liabilities	-	-	-	-	-
13 Other equity components and liabilities not mentioned above	40.424	-	-	-	-
<b>14 Current Stable Fund</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>19.247.300</b>
<b>Required Stable Funding</b>					
15 High-Quality Liquid Assets	-	26.000.913	-	-	-
16 Operational Deposits/Participation Funds Deposited with Credit or Financial Institutions	-	150.410.601	-	-	22.561.590
17 Current Receivables	-	3.416.777	-	11.202.811	5.320.752
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	-	2.285.185	-	9.686.868	5.188.375
20 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
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	1.844.589	-	-	-	1.844.589
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 Not Listed Above	1.844.589	-	-	-	1.844.589
32 Off-Balance-Sheet Liabilities	-	108.922.719	-	-	5.446.136
<b>33 Required Stable Fund</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>35.173.067</b>
<b>34 Net Stable Funding Ratio (%)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>54,72%</b>

(\*) The average net stable funding ratio for the last 3 months including the reporting period is 54,46% (December 31, 2024: 54,72%).

The Bank's Net Stable Funding Ratio was realized as 53,49% as of March 31, 2025.(December 31, 2024: 52,78%).

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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

### 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 6,53% (31 December 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)	225.328.753	194.161.408
(Assets deducted from core capital)	(424.821.00)	(346.879)
<b>Total risk amount for assets on the balance sheet</b>	<b>224.903.932</b>	<b>193.814.529</b>
<b>Derivative financial instruments and credit derivatives</b>		
Renewal cost of derivative financial instruments and loan derivatives	514.812	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>514.812</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	4.624.152	4.054.319
(Adjustment amount arising from multiplying by the credit conversion rate)	-	-
<b>Total risk amount for off-balance sheet transactions</b>	<b>4.624.152</b>	<b>4.054.319</b>
<b>Capital and total risk</b>		
Tier 1 capital	15.021.625	12.658.013
<b>Total risk amount</b>	<b>230.042.896</b>	<b>200.161.540</b>
<b>Leverage ratio</b>		
Leverage ratio (%)	6,53	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.

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

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### INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT

#### 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 23 October 2015 and entered into force as of 31 March 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 31 March 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 management and RWA

	Risk Weighted Amounts		Minimum Capital
	Current Period	Prior Period	Current Period
Credit risk (excluding counterparty credit risk)	42.031.406	40.320.638	3.362.512
Standardised approach	42.031.406	40.320.638	3.362.512
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	1.265.437	2.193.108	101.235
Standardised approach	1.265.437	2.193.108	101.235
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>58.747.431</b>	<b>49.838.250</b>	<b>4.699.794</b>

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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

### 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</b>	<b>Treasury Transactions</b>	<b>Other</b>	<b>Total</b>
Cash and Balances with Central Bank	-	-	42.001.080	-	42.001.080
Financial Assets At Fair Value Through Profit/Loss (Net)	-	-	926.188	-	926.188
Banks	-	-	168.107.693	-	168.107.693
Money Markets	-	-	3.276.649	-	3.276.649
Financial Assets At Fair Value Through Other Comprehensive Income	-	-	-	9.168	9.168
Loans <sup>(1)</sup>	-	2.635.259	-	-	2.635.259
Financial Assets At Fair Value Through Amortized Cost <sup>(1)</sup>	-	-	12.854.636	-	12.854.636
Subsidiaries (Net)	-	-	-	-	-
Joint Ventures (Net)	-	-	4.825	-	4.825
Tangible Assets (Net)	-	-	-	172.512	172.512
Intangible Assets (Net)	-	-	-	402.505	402.505
Investment Properties (Net)	-	-	-	330.520	330.520
Tax Assets	-	-	-	199.743	199.743
Financial Derivative Assets for Trading	-	-	5.010	-	5.010
Other Assets <sup>(2)</sup>	404.819	-	-	698.050	1.102.869
<b>Total Assets</b>	<b>404.819</b>	<b>2.635.259</b>	<b>227.176.081</b>	<b>1.812.498</b>	<b>232.028.657</b>
Funds Borrowed	-	-	27.465.589	-	27.465.589
Debts to the Money Markets	-	-	-	-	-
Funds	154.728.040	2.501	-	30.834.791	185.565.332
Lease Liability	-	-	-	-	-
Derivative Financial Liability	-	-	-	-	-
Provisions	-	8.585	-	459.310	467.895
Tax Liability	-	-	-	2.222.216	2.222.216
Shareholder's Equity	-	-	-	16.307.626	16.307.626
<b>Total Liabilities</b>	<b>154.728.040</b>	<b>11.086</b>	<b>27.465.589</b>	<b>49.823.942</b>	<b>232.028.657</b>

<sup>(1)</sup> Expected loss provisions set aside within the scope of TFRS 9 are given

<sup>(2)</sup> Expected loss provisions set aside within the scope of TFRS 9 are given

The Bank operates mainly in the areas of clearing-operation, custody service, credit and treasury transactions.

<b>Prior Period</b>	<b>Custody, Clearing and Operation</b>	<b>Loans</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>(1)</sup>	-	-	9.378.421	-	9.378.421
Subsidiaries (Net)	-	-	-	-	-
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
Financial Derivative Assets for Trading	-	-	-	-	-
Other Assets <sup>(2)</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> Expected loss provisions set aside within the scope of TFRS 9 are given

<sup>(2)</sup> Expected loss provisions set aside within the scope of TFRS 9 are given

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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

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

#### VIII. Explanations on Segment Reporting (Continued)

<b>Current Period</b>	<b>Custody, Clearing and Operation</b>	<b>Loans</b>	<b>Treasury Transactions</b>	<b>Other</b>	<b>Total</b>
Net interest income	-	312.177	2.267.015	-	2.579.192
Net fees and commissions income and other operating income	1.911.939	-	-	-	1.911.939
Dividend income	-	-	-	-	-
Trading profit/loss	-	-	67.262	-	67.262
Other operating receivables	-	-	-	30.746	30.746
Impairment provision for loans and other receivables (-)	-	17.569	-	-	17.569
Other operating expenses <sup>(1)</sup>	-	-	-	(944.659)	(944.659)
<b>Profit before taxes</b>	<b>1.911.939</b>	<b>294.608</b>	<b>2.334.277</b>	<b>(913.913)</b>	<b>3.626.911</b>
Tax provision	-	-	-	(1.047.439)	(1.047.439)
<b>Net profit for the period</b>	<b>1.911.939</b>	<b>294.608</b>	<b>2.334.277</b>	<b>(1.961.352)</b>	<b>2.579.472</b>

<sup>(1)</sup> Personnel expenses are included in the other operating expenses.

<b>Prior Period</b>	<b>Custody, Clearing and Operation</b>	<b>Loans</b>	<b>Treasury Transactions</b>	<b>Other</b>	<b>Total</b>
Net interest income	-	284.885	1.856.210	-	2.141.095
Net fees and commissions income and other operating income	1.129.464	-	-	-	1.129.464
Dividend income	-	-	-	-	-
Trading profit/loss	-	-	(279.971)	-	(279.971)
Other operating receivables	-	-	-	45.042	45.042
Impairment provision for loans and other receivables (-)	-	34.677	-	-	34.677
Other operating expenses <sup>(1)</sup>	-	-	-	(693.063)	(693.063)
<b>Profit before taxes</b>	<b>1.129.464</b>	<b>250.208</b>	<b>1.576.239</b>	<b>(648.021)</b>	<b>2.307.890</b>
Tax provision	-	-	-	(653.765)	(653.765)
<b>Net profit for the period</b>	<b>1.129.464</b>	<b>250.208</b>	<b>1.576.239</b>	<b>(1.301.786)</b>	<b>1.654.125</b>

<sup>(1)</sup> Personnel expenses are included in the other operating expenses.

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 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	42.000.974	-	26.000.751	-
Cash/foreign currency	106	-	162	-
Other	-	-	-	-
<b>Total</b>	<b>42.001.080</b>	<b>-</b>	<b>26.000.913</b>	<b>-</b>

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

	Current Period		Prior Period	
	TRY	FC	TRY	FC
Unrestricted demand deposit	42.000.974	-	26.000.751	-
Unrestricted time deposit	-	-	-	-
Restricted time deposit	-	-	-	-
<b>Total</b>	<b>42.000.974</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 (combination with net values)

	Current Period		Prior Period	
	TRY	FC	TRY	FC
Derivative financial assets held for trading				
Forward transactions	82.526	-	83.883	-
Swap transactions	-	-	-	-
Futures transactions	-	-	-	-
Options transactions	-	-	-	-
Other	6.180	837.482	6.180	1.732.078
<b>Total</b>	<b>88.706</b>	<b>837.482</b>	<b>90.063</b>	<b>1.732.078</b>

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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

### 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	109.201.924	50.596.040	121.839.896	22.314.648
Foreign	19	8.480.118	36.462	6.219.596
Branches and overseas head office	-	-	-	-
<b>Total</b>	<b>109.201.943</b>	<b>59.076.158</b>	<b>121.876.358</b>	<b>28.534.244</b>

As of 31 March 2025, the Expected Loss Provision balance reserved for the Banks account is TRY170.408 (31 December 2024: TRY 155.806).

3.b) Information on foreign banks account:

	Unrestricted amount		Restricted amount	
	Current Period	Prior Period	Current Period	Prior Period
European Union Countries	8.105.963	6.198.152	-	-
USA, Canada	374.174	57.906	-	-
OECD countries	-	-	-	-
Off-shore banking regions	-	-	-	-
Other	-	-	-	-
<b>Total</b>	<b>8.480.137</b>	<b>6.256.058</b>	<b>-</b>	<b>-</b>

3.c) Information on receivables from money markets

As of March 31, 2025, there is a Reverse Repo balance of TRY3.276.649 (December 31, 2024: TRY1.131.592).

#### 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.SCRIL	24.04.2009	5.175	0,02	5.175	0,02
SASE - Sarajevo Menkul Kıymetler Borsası	18.05.2011	322	5,00	322	5,00
Türkiye Ürün İhtisas Borsası A.Ş.	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>	-	-
<i>Quoted on a stock Exchange</i>	-	-
<i>Not quoted on a stock exchange</i>	-	-
<b>Share certificates</b>	<b>9.168</b>	<b>9.168</b>
<i>Quoted on a stock exchange</i>	-	-
<i>Not quoted on a stock exchange</i>	9.168	9.168
Impairment provision(-)	-	-
<b>Total</b>	<b>9.168</b>	<b>9.168</b>

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

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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

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

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

**5. Information on Derivative Financial Assets:**

5.a) Positive Differences Table for Derivative Financial Information:

	Current Period		Prior Period	
	TRY	FC	TRY	FC
Forward transactions	-	-	-	-
Swap transactions	5.010	-	-	-
Futures transactions	-	-	-	-
Options transactions	-	-	-	-
Other	-	-	-	-
<b>Total</b>	<b>5.010</b>	<b>-</b>	<b>-</b>	<b>-</b>

- a) i. Information on the portion of derivative financial assets whose fair value difference is reflected in profit or loss: TRY5.010 (31 December 2024: None).
- a) ii. Information on derivative financial assets at fair value through other comprehensive income: None (31 December 2024: None).

**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>1.447.931</b>	<b>41.312.309</b>	<b>1.080.253</b>	<b>59.941.822</b>
<i>Corporate shareholders</i>	1.447.931	41.312.309	1.080.253	59.941.822
<i>Real person shareholders</i>	-	-	-	-
<b>Indirect loans granted to shareholders</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Loans granted to employees</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>1.447.931</b>	<b>41.312.309</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	
			Revised Contract Terms	Refinanced
<b>Current Period</b>				
Non-specialized loans	<b>2.638.006</b>	-	-	-
Business loans	-	-	-	-
Export loans	-	-	-	-
Import loans	-	-	-	-
Loans given to financial sector	2.638.006	-	-	-
Consumer loans	-	-	-	-
Credit cards	-	-	-	-
Other	-	-	-	-
Specialized loans	-	-	-	-
Other receivables	-	-	-	-
<b>Total</b>	<b>2.638.006</b>	<b>-</b>	<b>-</b>	<b>-</b>

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

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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

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

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

**6. Information on loans:**

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 (31 December 2024: None).

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

e) Loans according to borrowers:

	Current Period	Prior Period
Private	2.638.006	2.279.005
Public	-	-
<b>Total</b>	<b>2.638.006</b>	<b>2.279.005</b>

f) Domestic and foreign loans:

	Current Period	Prior Period
Domestic loans	2.638.006	2.279.005
Foreign loans r	-	-
<b>Total</b>	<b>2.638.006</b>	<b>2.279.005</b>

g) Loans granted to subsidiaries and associates:

None (31 December 2024: None).

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

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

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

None (31 December 2024: None).

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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

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

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

i.4) Information regarding gross and net amounts of non-performing loans with respect to user groups  
None (31 December 2024: None).

None (31 December 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	2.747	-	2.423	-
Significant increase in credit risk	-	-	-	-
<b>Total</b>	<b>2.747</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	2.449.637	1.331.356
Government Debt Securities	951.343	2.696.341
Other (*)	9.464.496	5.359.153
<b>Total</b>	<b>12.865.476</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	12.865.476	9.386.850
<i>Quoted on a stock Exchange</i>	<i>12.865.476</i>	<i>9.386.850</i>
<i>Not quoted on a stock exchange</i>	-	-
Impairment provision(-)	-	-
<b>Total</b>	<b>12.865.476</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	5.274.815	8.721.337
Disposals through sales and redemptions <sup>(1)</sup>	(4.889.105)	(4.889.105)
Effect of valuation <sup>(2)</sup>	3.092.916	1.612.289
<b>Total</b>	<b>12.865.476</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.

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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

### 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
Other Financial Assets Measured by Amortized Cost	10.840	8.429
Banks	170.243	155.746
Reverse Repo	165	60
Miscellaneous Receivables	9.311	9.079
<b>Total</b>	<b>190.559</b>	<b>173.314</b>

7.c) Information on other financial assets: None. (31 December 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 (31 December 2024: None).).

8.b) Information on the unconsolidated associates: None (31 December 2024: None).).

8.c) Explanations of consolidated associates: None (31 December 2024: None).

8.d) Information on sector information on consolidated associates: None (31 December 2024: None).

8.e) Consolidated associates which are quoted on the stock exchange: None (31 December 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

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
2.317.917	1.565.814	557.253	127.065	63.395	272.870	940.305	-

<sup>(1)</sup> Current period financial statements are obtained from unreviewed financial statements prepared as of 31 March 2025 in accordance with the TAS.

9.b) Information on the consolidated subsidiaries:

i. Information on the consolidated subsidiaries: None (31 December 2024: None).

ii. Information on movement of consolidated subsidiaries: None (31 December 2024: None).

iii. Konsolide Sector information regarding consolidated subsidiaries: None (31 December 2024: None)

iv. Consolidated subsidiaries quoted on the stock exchange: None (31 December 2024: None).

#### 10. Information on entities under common control (joint ventures): None (31 December 2024: None).

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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

### 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 (31 December 2024: None).

##### 12. Information on investment property:

As of 31 March 2025, the Bank has an investment property balance of TRY330.520 (31 December 2024: TRY330.520).

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

None (31 December 2024: None).

##### 14. Explanations on deferred tax:

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	404.819	306.475
VIOP Guarantees	585.021	260.686
Prepaid expenses	77.883	77.196
Invoices payables	30.830	35.034
Stationary supplies	3.890	2.890
Cash guarantees given	426	627
Other	-	127
<b>Total</b>	<b>1.102.869</b>	<b>683.035</b>

#### II. Explanations and Notes Related to Liabilities

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

a) i. Information on derivative financial liabilities at fair value through profit or loss: The Bank has no Derivative Liability balance as of 31 March 2025 (31 December 2024: None).

a) ii. Derivative financial liabilities at fair value through other comprehensive income: None (31 December 2024: None).

##### 2. Informations on funds borrowed:

a) Information on banks and other financial institutions:

	Current Period		Prior Period	
	TRY	FC	TRY	FC
From domestic banks and institutions	1.004.442	26.461.147	335.435	8.028.625
From foreign banks, institutions and funds	-	-	-	-
<b>Total</b>	<b>1.004.442</b>	<b>26.461.147</b>	<b>335.435</b>	<b>8.028.625</b>

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

(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 Liabilities

##### 2. Informations on funds borrowed: (Continued)

b) Information on money markets debts:

None (31 December 2024: None).

c) Maturity analysis of Funds borrowed:

	Current Period		Prior Period	
	TRY	FC	TRY	FC
Short-term	1.004.442	26.461.147	335.435	8.028.625
Medium and long-term	-	-	-	-
<b>Total</b>	<b>1.004.442</b>	<b>26.461.147</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 (31 December 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	132.071.036	18.821.796	130.600.591	16.440.007
Members' receivables	4.189.792	24.343.026	3.463.073	13.818.898
State Contribution for Individual Pension System	4.830.938	-	3.819.369	-
Capital Markets Board Share	-	-	-	-
Dividend Receivables from Shareholders	-	-	-	-
Expense accruals	47.789	-	40.424	-
Other <sup>(1)</sup>	1.260.955	-	470.843	-
	<b>142.400.510</b>	<b>43.164.822</b>	<b>138.394.300</b>	<b>30.258.905</b>

<sup>(1)</sup> (1)The "Other" item consists of margin call accounts, pool accounts and guarantee fund accounts.

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

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

b) Explanations regarding operational leases: None (31 December 2024: None).

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

(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 Liabilities (Continued)

##### 5. Information on employee termination benefits and unused vacation accrual:

###### 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 6 June 1981 dated, 2422 numbered, 25 August 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 23 May 2002. The provision for employment termination benefits of the Bank is calculated over the TRY46.655,43 (31 December 2024: TRY41.828,42) (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: 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

31 March 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. The provisions at the balance sheet date have been calculated assuming an annual inflation rate of 24,95% and interest rate 29,32% and a discount rate of 3,50% (31 December 2024: 17,78% inflation rate, 3,11% 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)	125.646	108.446
Provision for employee termination (Presented in financial statements)	67.540	61.550
The ratio of provision to undiscounted total liabilities (%)	53,75	56,76

As of 31 March 2025, the Bank's severance pay liability is TRY67.540 (31 December 2024: TRY61.550).

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

	Current Period	Prior Period
As of January 1	61.550	42.405
Paid during the year	-	(12.746)
Actuarial (gain)/loss	(455)	10.446
Charge for the year	6.445	21.445
Service charge	2.120	6.144
Interest charge	4.325	15.301
<b>Total</b>	<b>67.540</b>	<b>61.550</b>

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

	Current Period	Prior Period
Unused vacation provision	143.564	100.624
<b>Total</b>	<b>143.564</b>	<b>100.624</b>

As of 31 March 2025, the Bank provided a reserve of TRY143.564 (31 December 2024: TRY100.624) for the unused vacation which classified under Reserve for Employee Benefits in the financial statements.

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

(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 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 (31 December 2024: None).

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

	Current Period	Prior Period
Provision for employee benefits <sup>(3)</sup>	91.864	428.833
Provisions for CMB’s Share Fee <sup>(2)</sup>	152.559	114.152
Expected Credit Losses <sup>(1)</sup>	8.585	10.706
Provision for litigation	3.783	4.403
<b>Total</b>	<b>256.791</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 2025 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	-	2.362
Payments (-)	432	-
Cancellations (-)	188	539
<b>Provisions for cases year end</b>	<b>3.783</b>	<b>4.403</b>

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

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

c.2) Liabilities resulting from all kinds of pension funds, foundations, which provide post-retirement benefits for the employees: None (31 December 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	4.422.512	3.449.592
Prepaid taxes (-)	2.510.849	2.495.542
<b>Corporate Income Tax Payable</b>	<b>1.911.663</b>	<b>954.050</b>

a.2) Information on taxes payable:

	Current Period	Prior Period
Corporate taxes payable	1.911.663	954.050
Taxation on securities	102.524	85.212
Banking insurance transaction tax (BITT)	102.388	111.785
Other	46.588	45.426
Value added tax payable	2.733	2.462
<b>Total</b>	<b>2.165.896</b>	<b>1.198.935</b>

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

(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 Liabilities (Continued)

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

###### a.3) Information on premiums:

	Current Period	Prior Period
Social security premiums-employer	27.403	9.457
Social security premiums-employee	23.816	9.030
Unemployment insurance-employer	3.400	1.298
Unemployment insurance-employee	1.700	645
<b>Total</b>	<b>56.319</b>	<b>20.430</b>

###### b) Explanations on deferred tax liabilities:

	Current Period		Prior Period	
	Accumulated Temporary Differences	Deferred tax asset / (liability)	Accumulated Temporary Differences	Deferred tax asset / (liability)
Provisions for severance pay	67.540	20.262	61.550	18.465
Vacation pay liability	235.428	70.628	529.457	158.837
CMB Board share provision - other provision	152.559	45.767	114.152	34.246
TFRS 9 provision for expected losses	201.891	60.567	186.443	55.933
Internal yield and market value differences of financial assets and government securities measured at amortized cost	-	-	46.494	13.948
Lawsuits and bonus	3.783	1.135	4.403	1.321
Interest accruals	3.279	984	5.379	1.614
TFRS 16 Leases	-	-	-	-
Provision for Prepaid Expenses	9.921	2.976	4.950	1.485
Differences between the book value of fixed assets and tax value	2.261	648		
<b>Deferred tax asset</b>	<b>676.562</b>	<b>202.968</b>	<b>952.828</b>	<b>285.849</b>
Differences between the book value of fixed assets and tax value	-	-	(38.167)	(11.450)
Yield-to-Maturity and Market Value Differences of Government Bonds Measured at Amortized Cost	(7.433)	(2.230)	-	-
Fair Value Differences of Financial Instruments – Swap Transactions	(3.318)	(995)	-	-
<b>Deferred tax liability</b>	<b>(10.751)</b>	<b>(3.225)</b>	<b>(38.167)</b>	<b>(11.450)</b>
<b>Deferred tax assets / (liability), net:</b>		<b>199.743</b>		<b>274.399</b>

###### Deferred tax asset transaction table:

	Current Period	Prior Period
<b>As of January 1</b>	274.399	163.165
Deferred tax income / (expense)	(74.519)	108.100
Deferred tax recognized under equity	(137)	3.134
<b>Deferred tax asset</b>	<b>199.743</b>	<b>274.399</b>

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

(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 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 Shares	-	-

(1) As of 31 March 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	4.007.944	4.007.944
Retained Earnings	-	-
Accumulated Losses	-	-
Foreign Capital Exchange Difference	-	-
<b>Total</b>	<b>4.007.944</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 (31 December 2024: Not applied).

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

None (31 December 2024: None).

###### e) Information on share capital increases from capital reserves during the current period:

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

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

As of the reporting date, no dividend payment has been made since the Bank's Ordinary General Assembly meeting has not yet been held.

###### i) Information on minority shares:

None (31 December 2024: None).

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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

### 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) Gayri Nature and amount of irrevocable loan commitments: None (31 December 2024: None).
- b) 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	
	TRY	FC	TRY	FC
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 <sup>(1)</sup>	86.248.564	-	106.660.998	-
<b>Total Non-Cash Loans</b>	<b>86.248.564</b>	<b>-</b>	<b>106.660.998</b>	<b>-</b>

(\*) (1)These are the guarantees provided for Takasbank, Borsa Istanbul Futures and Options Market, Borsa Istanbul Money Market, Borsa Istanbul Swap Market, Securities Lending Market, Over-the-Counter Derivatives Market, Equity Market, and Debt Securities Market transactions.

- b.2) Guarantees, temporary guarantees, collateral and other warranties: None (31 December 2024: None).
- b.3) Explanation of irrevocable commitments:

##### Other Irrevocable Commitments:

	Current Period		Prior Period	
	TRY	FC	TRY	FC
Capital commitment for the Futures and Options Market (as the Bank is the Central Counterparty)	725.828	-	725.828	-
Capital commitment for the Securities Lending Market (as the Bank is the Central Counterparty) counterparty services)	5.002	-	5.002	-
Capital commitment for the Money Market (as the Bank is the Central Counterparty) counterparty services (CCP))	802	-	802	-
Capital commitment for the Equity Market (as the Bank is the Central Counterparty)	46.012	-	46.012	-
Capital commitment for the Debt Securities Market (as the Bank is the Central Counterparty) (Bank is central counterparty services)	259.944	-	259.944	-
Capital commitment for the Swap Market (as the Bank is the Central Counterparty)	275.782	-	275.782	-
Capital commitment for the Over-the-Counter Market (as the Bank is the Central Counterparty)	5.294	-	5.294	-
Capital commitment for the Takasbank Payment System Market	147.729	-	147.729	-
<b>Total</b>	<b>1.466.393</b>	<b>-</b>	<b>1.466.393</b>	<b>-</b>

- c) Explanations Regarding Non-Cash Loans:

Takasbank guarantees transactions in the Borsa Istanbul Futures and Options Market, Borsa Istanbul Money Market, Borsa Istanbul Swap Market, Securities Lending Market, Over-the-Counter Derivatives Market, Equity Market, and Debt Securities Market as the central counterparty.

In the Borsa Istanbul Futures and Options Market, Borsa Istanbul Money Market, Borsa Istanbul Swap Market, Securities Lending Market, Over-the-Counter Derivatives Market, Equity Market, and Debt Securities Market, Takasbank sets limits for members, and there is a continuous collateral obligation for these limits. These collaterals are held by the bank as multiples of credit limits, determined based on their convertibility into cash.

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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

### KONSOLİDE 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) Disclosure of Allocations:

	Current Period		Prior Period	
	TRY	FC	TRY	FC
Capital commitment for the Futures and Options Market (as the Bank is the Central Counterparty)	393.669	-	393.669	-
Capital commitment for the Securities Lending Market (as the Bank is the Central Counterparty) counterparty services)	2.713	-	2.713	-
Capital commitment for the Money Market (as the Bank is the Central Counterparty) counterparty services (CCP))	435	-	435	-
Capital commitment for the Equity Market (as the Bank is the Central Counterparty)	24.955	-	24.955	-
Capital commitment for the Debt Securities Market (as the Bank is the Central Counterparty) (Bank is central counterparty services)	140.986	-	140.986	-
Capital commitment for the Swap Market (as the Bank is the Central Counterparty)	149.576	-	149.576	-
Capital commitment for the Over-the-Counter Market (as the Bank is the Central Counterparty)	2.871	-	2.871	-
Capital commitment for the Takasbank Payment System Market	80.123	-	80.123	-
<b>Total</b>	<b>795.328</b>	<b>-</b>	<b>795.328</b>	<b>-</b>

e) Explanation related to Guarantees

The total valuation of the market collateral in the markets where the Bank is the Central Counterparty is TRY213.533.377 Thousand (31 December 2024: TRY209.256.041 ), the total of the valued guarantee fund is TRY14.182.749 Thousand (31 December 2024: TRY13.560.022 Thousand).

f) Information related to investment securities held in custody:

The investment securities held in custody, TRY10.844.701.256 (31 December 2024: TRY10.253.417.976) of the TRY10.844.475.847 (31 December 2024: TRY10.253.192.566) balance of investment securities held in custody are investment funds as the other TRY225.409 (31 December 2024: TRY225.410) 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	306.368	-	281.474	-
Medium/long-term loans	-	-	-	-
Interest on loans under follow-up	-	-	-	-
Premiums received from resource utilisation support fund	-	-	-	-
<b>Total</b>	<b>306.368</b>	<b>-</b>	<b>281.474</b>	<b>-</b>

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

	Current Period		Prior Period	
	TRY	FC	TRY	FC
Central Bank of Turkey	-	-	517	-
Domestic banks	1.950.405	444.748	1.320.162	500.030
Foreign banks	-	548	-	1.591
Branches and head office abroad	-	-	-	-
<b>Total</b>	<b>1.950.405</b>	<b>445.296</b>	<b>1.320.679</b>	<b>501.621</b>

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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

### 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	110.921	154.397	67.179	71.229
From financial assets at fair value through profit or loss	-	-	-	-
From financial assets at fair value through other comprehensive income	8.276	16.075	6.933	2.607
<b>Total</b>	<b>119.197</b>	<b>170.472</b>	<b>74.112</b>	<b>73.836</b>

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

None (31 March 2024: None).

##### e) Other information:

None (31 March 2024: None).

##### 2. Information on interest expense:

##### Information on Interest Paid on Borrowings:

	Current Period		Prior Period	
	TRY	FC	TRY	FC
<b>Banks</b>	211.159	208.123	1.437	112.598
<i>The Central Bank of Turkey</i>	-	-	-	-
<i>Domestic banks</i>	211.159	208.123	1.437	112.598
<i>Foreign banks</i>	-	-	-	-
<i>Branches and head office abroad</i>	-	-	-	-
<b>Other financial institutions</b>	-	-	3	-
<b>Total</b>	<b>211.159</b>	<b>208.123</b>	<b>1.440</b>	<b>112.598</b>

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

None (31 March 2024: None).

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

None (31 March 2024: None).

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

None (31 March 2024: None).

##### 3. Information on dividend income:

None (31 March 2024: None).

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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

### 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>98.732</b>	<b>114.030</b>
Gains on capital market operations	17.567	-
Gains on derivative financial instruments	5.010	46.938
Foreign exchange gains	76.155	67.092
<b>Losses (-)</b>	<b>(31.470)</b>	<b>(394.001)</b>
Losses on capital market operations	-	(186)
Losses on derivative financial instruments	(2.496)	(2.141)
Foreign exchange losses	(28.974)	(391.674)
<b>Total (Net)</b>	<b>67.262</b>	<b>(279.971)</b>

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

	Current Period	Prior Period
Provisions no longer required	17.485	86
Collection of prior year expenses	1.697	1.432
Income from sales of the assets	-	-
Other Income	11.564	43.524
<b>Total</b>	<b>30.746</b>	<b>45.042</b>

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

	Current Period	Prior Period
<b>Expected credit loss</b>	<b>17.569</b>	<b>34.677</b>
12 month expected credit loss (Stage 1)	17.569	34.677
Significant increase in credit risk (Stage 2)	-	-
Non-performing loans (Stage 3)	-	-
<b>Marketable securities impairment expense</b>	<b>-</b>	<b>-</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>-</b>	<b>-</b>
Associates	-	-
Subsidiaries	-	-
Joint ventures	-	-
<b>Other</b>	<b>-</b>	<b>-</b>
<b>Expected credit loss</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>17.569</b>	<b>34.677</b>

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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

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

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

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

	Current Period	Prior Period
Personnel expenses <sup>(1)</sup>	501.333	299.026
Severance Pay Provision	6.445	4.100
Bank Social Assistance Fund Asset Deficit Provision	-	-
Tangible Asset Impairment Expenses	-	-
Tangible Fixed Asset Depreciation Expenses	15.980	11.151
Intangible Assets Impairment Expenses	-	-
Goodwill Impairment Expense	-	-
Intangible Assets Depreciation Expenses	19.611	10.195
Depreciation Expense of Shares of Shares with Equity Management Applied	-	-
Assets to be disposed of Impairment expenses	-	-
Depreciation Value Expenses to be Disposal	-	-
Impairment Expenses on Fixed Assets Held for Sale and Discontinued Operations	-	-
Other Operating Expenses	180.484	205.734
Lease expenses related to TFRS 16 exceptions <sup>(2)</sup>	6.633	3.759
Maintenance and Repair Expenses	957	634
Advertising and Advertisement Expenses	53.480	6.942
Other expenses <sup>(4)</sup>	119.414	194.399
Losses from the Sale of Assets	-	44
Other <sup>(3)</sup>	220.806	162.813
<b>Total</b>	<b>944.659</b>	<b>693.063</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> 31 March 2025 amounts include all operating lease expenses.

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

<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	(972.920)	(651.600)
Deferred tax charge	(74.519)	(2.165)
<b>Total</b>	<b>(1.047.439)</b>	<b>(653.765)</b>

a) Deferred tax on temporary differences:

	Current Period	Prior Period
CMB Provision	11.522	9.618
Provision for Severance Pay	1.797	3.401
Permit Provision	(88.209)	(43.661)
Litigation and Premium Provision	(186)	(20)
TFRS 9 Expected Loss Provisions	4.634	10.403
Internal Yield and Market Value Differences of Financial Assets Measured at Amortized Cost	(16.178)	2.212
Derivative Financial Asset	(995)	(6.298)
Differences Between Carrying Value of Fixed Assets and Tax Value	12.098	22.628
Interest Discounts	(630)	746
Deferred tax expense recognized under equity	137	(2.321)
Provision for Prepaid Expenses	1.491	1.150
Finance Lease Expense	-	(23)
<b>Total</b>	<b>(74.519)</b>	<b>(2.165)</b>

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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

### 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 31 March 2025, net profit after tax of the Bank is TRY2.579.472 (31 March 2024: TRY1.654.125)

##### 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 (31 March 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 (31 March 2024: None).
- Profit/loss attributable to minority shares: There is no profit or loss attributable to minority shares as of the balance sheet date (31 March 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>		
- Service commissions	468.569	268.189
- Commissions on options Exchange	647.079	400.725
- Custody commissions	297.499	186.898
- Customer account maintenance commissions	115.211	70.584
- Other	452.845	232.432
- Transfer commissions	28.952	19.071
- Swift commissions	41.116	25.726
- Bank transfer transactions	26.962	20.403
- Funds transactions	20.412	10.209
- Code Allocation/Inquiry Transactions	8.178	4.422
<b>Total</b>	<b>2.106.823</b>	<b>1.238.659</b>

#### 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)		The bank's direct and indirect shareholders		Other individuals and legal 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	-	-	1.447.931	41.312.309	-	-
Interest and commission income	214.942	-	6.629	5.346.079	9.813	-

###### b) Prior Period:

Bank's Risk Group	Subsidiaries, associates and entities under common control (Joint Ventures)		The bank's direct and indirect shareholders		Other individuals and legal 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>	68.473	-	342.029	43.887	43.442	-

(1) 31 December 2024 amounts are expressed.

(2) 31 March 2024 amounts are expressed.

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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

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

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

- c) Information on deposits belonging to the Bank's risk group The Bank is not authorised to accept deposits and there are no deposits belonging to the Bank's risk group as of the balance sheet date: None (31 December 2024: None).
- d) Information on forward and option agreements and other similar agreements made with related parties: None (31 December 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 (31 December 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 (31 December 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 (31 December 2024: None)
- d) Transactions accounted for under the equity method: None (31 December 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 (31 December 2024: None).

#### VI. Explanations and Notes Related To Subsequent Events

None.

#### VII. Other Explanations and Notes

None.

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

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 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**

The unconsolidated financial statements for the twelve month period ended 31 March 2025 were reviewed by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. and Independent Auditors’ Report dated May 12, 2025 is presented in the introduction of this report.

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

None.

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 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**

The global economy entered 2025 amid economic uncertainties and trade risks, while the monetary policies pursued by developed countries continued to be a key factor shaping the markets. In the first quarter of the year, the main agenda items of the global economy were the U.S. administration's decisions regarding new tariff measures and ongoing negotiations aimed at ending the war in Ukraine. In its latest report, the International Monetary Fund (IMF) revised its global economic growth forecasts downward to 2,8% for this year and 3% for the next year, citing rapidly escalating trade tensions and rising policy uncertainties.

The U.S. economy, which grew by 2,8% throughout 2024, contracted by 0,3% in the first quarter of 2025. This marked the first economic contraction since 2022 and heightened concerns over a potential recession. The contraction was primarily driven by increased imports and a decline in public expenditures. During this period, the Federal Reserve closely monitored the economic impact of the protectionist trade policies implemented by the U.S. administration and held two meetings in January and March. In both meetings, the Fed kept the policy rate steady at the 4,25%–4,50% range and signaled a cautious stance regarding potential rate cuts.

In 2025, key developments in the Eurozone included plans to increase defense and investment expenditures, as well as elections held in Germany, which has long experienced economic stagnation. The region's economy outperformed expectations in the first quarter, recording a growth rate of 0,4%. While rising defense spending is expected to support economic growth, ongoing trade tensions continue to cast a shadow over the sustainability of the economic outlook. Meanwhile, Eurozone inflation remained unchanged at 2,2% in April, marking the lowest level in the past four months. Although inflation is still above the European Central Bank's (ECB) medium-term target of 2%, its proximity to the target and rising downside risks to growth prompted the ECB to proceed with interest rate cuts. In its meetings held in January, March, and April, the ECB reduced rates and brought the main refinancing rate down to 2,40%.

China, the country most affected by the U.S. tariff measures, recorded a stronger-than-expected growth rate of 5,4% in the first quarter of the year. In response to recession concerns, the Chinese government continued to take measures to support economic growth. As part of these efforts, a new law was recently enacted in China aimed at encouraging private sector initiatives and investments by offering greater legal protection, improved market access, and enhanced financing opportunities.

Driven by the macroeconomic policies implemented, the downward trend in inflation in the Turkish economy continued, with the inflation rate declining to 37,86% in April. Despite uncertainties in global trade policies, growth forecasts for the Turkish economy remained positive. The IMF, which reported a growth rate of 3,2% for Türkiye in 2024, revised its 2025 growth forecast upward from 2,6% to 2,7%. In the first quarter of the year, the appreciation of the euro against the U.S. dollar contributed positively to both the current account balance and economic growth; however, weak economic activity in Türkiye's main export markets continues to pose a risk to the current account balance. On the other hand, declining energy prices have had a favorable impact on the current account deficit, while the economic administration has continued to utilize its policy tools to maintain the deficit at sustainable levels and to ensure financial stability.

Takasbank effectively continued to provide its services to Türkiye's money and capital markets in the first quarter of 2025 and carried out efficient risk and collateral management in the markets where it operates as a central counterparty, in alignment with international best practices.

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

With its strategic perspective and effective management policies, our Bank achieved a pre-tax profit of TRY3,6 billion as of March 31, 2025, while its total assets reached TRY232 billion and its equity increased to TRY16,3 billion. Thanks to our preparedness against risks and our technical competence, business continuity will be maintained in the upcoming period, and new products and services will continue to be developed in harmony with our Group companies.

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

Best regards,

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

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 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 the Turkish capital markets and delivered a successful performance in the first three months of 2025

In the first three months of 2025, due to the increase in market transaction volumes and the expansion of Takasbank's service profile, our fee and commission income rose significantly compared to the same period of the previous year, reaching TRY1,9 billion, while our pre-tax profit amounted to TRY3,6 billion. As of March 31, 2025, Takasbank's total assets reached TRY232 billion, its equity amounted to TRY16,3 billion, and the total size of cash collateral stood at TRY150,9 billion.

As of March 31, 2025, a total transaction volume of TRY75.372,98 billion was realized in the Borsa Istanbul (BİAŞ) Debt Securities Market Outright Purchases and Sales Market and the Repo-Reverse Repo Market, including TRY91,88 billion in private sector bond transactions. Regarding the transactions executed in these markets, Takasbank carried out multilateral netting operations resulting in TRY14.910,76 billion in cash settlement and TRY38.775,53 billion in securities settlement based on market value. In the BİAŞ Swap Market, a total bilateral transaction volume of TRY4.730,4 billion was realized, of which TRY123,13 billion was in USD and TRY7,44 billion in EUR.

In the BİAŞ Equity Market, a total transaction volume of TRY9.290,54 billion was realized, along with TRY421 billion in cash settlement and TRY1.631,19 billion in securities settlement transactions.

As of March 31, 2025, the number of open positions in the Futures and Options Market was 14,24 million, while the total value of open positions amounted to TRY194,02 billion. In the OTC Market, the open position value for the three-month period was recorded as TRY56,54 billion.

In the three-month period, the transaction volume in the Takasbank Money Market reached TRY2.733,3 billion, with a total of 93.105 transactions. The average daily transaction volume was TRY44,1 billion, while the average transaction size amounted to TRY29.4 million.

On the Turkey Electronic Fund Trading Platform (TEFAS), the transaction volume reached TRY2.692,38 billion in the three-month period, with 780 funds traded. The average daily transaction volume was TRY43.4 billion, while the number of participating institutions was 116.

On the Individual Pension Fund Trading Platform (BEFAS), the transaction volume reached TRY18,82 billion in the three-month period, with 291 funds traded. The average daily transaction volume was TRY303,48 million, while the number of participating institutions was 15.

Regarding individual pension fund services, as of March 31, 2025, the total fund asset value of 396 individual pension investment funds amounted to TRY1.390.19 billion. In the same period, the total fund asset value of 1,944 investment funds reached TRY4.429,11 billion; 243 real estate investment funds had a combined asset value of TRY155,28 billion; 446 venture capital investment funds amounted to TRY266,73 billion; 25 exchange-traded funds reached TRY133,21 billion; and 10 securities investment trusts had a total net asset value of TRY1,78 billion.

Within the scope of the cash loan service offered by Takasbank to intermediary institutions, an average of TRY2,6 billion in cash loans was provided daily.

In the first three months of 2025, Takasbank continued its development efforts to deepen the markets and manage financial risks, along with initiatives to strengthen its IT infrastructure, within the framework of its vision of "contributing to the development of markets through reliable and effective post-trade services."

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

Best regards

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

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 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

### EXPLANATIONS ON INTERIM ACTIVITY REPORT (Continued)

#### Bank's Historical Development

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

#### Capital 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 (Bank)	20.101	3,35
<b>Total</b>	<b>600.000</b>	<b>100</b>

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

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 463 employees and does not have any branches. The Bank is operating as Head Office.

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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

### EXPLANATIONS ON INTERIM ACTIVITY REPORT (Continued)

#### Board of Directors, General Manager and Deputy General Managers

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

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

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

Bank's Risk Group	Subsidiaries, associates and entities under common control (Joint Ventures)		The bank's direct and indirect shareholders		Other individuals and legal 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	-	-	1.447.931	41.312.309	-	-
Interest and commission income	214.942	-	6.629	5.346.079	9.813	-

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 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>Asset Items (Thousand TRY)</b>	<b>31 March 2025</b>
<b>Financial Assets (Net)</b>	<b>214.325.788</b>
<b>Cash and Cash Equivalents</b>	<b>213.385.422</b>
<i>Cash and Balances at Central Bank</i>	<i>42.001.080</i>
<i>Banks</i>	<i>168.278.101</i>
<i>Receivables from money markets</i>	<i>3.276.649</i>
<i>Expected Loss Provision (-)</i>	<i>170.408</i>
<b>Financial Assets at Fair Value Through Profit or Loss</b>	<b>926.188</b>
<b>Financial Assets at Fair Value Through Other Comprehensive Income</b>	<b>9.168</b>
<b>Derivative Financial Assets</b>	<b>5.010</b>
<b>Financial Assets At Fair Value Through Amortized Cost( (Net)</b>	<b>15.489.895</b>
<i>Loans</i>	<i>2.638.006</i>
<i>Other Financial Assets Measured by Amortized Cost</i>	<i>12.865.476</i>
<i>Expected Loss Provision (-)</i>	<i>13.587</i>
<b>Equity Investments</b>	<b>4.825</b>
<b>Tangible Assets (Net)</b>	<b>172.512</b>
<b>Intangible Assets (Net)</b>	<b>402.505</b>
<b>Investment Properties (Net)</b>	<b>330.520</b>
<b>Current Tax Asset</b>	<b>-</b>
<b>Deferred Tax Asset</b>	<b>199.743</b>
<b>Other Assets</b>	<b>1.102.869</b>
<b>Total Assets</b>	<b>232.028.657</b>
<b>Liability Items (Thousand TRY)</b>	<b>31 March 2025</b>
<b>Funds Borrowed</b>	<b>27.465.589</b>
<b>Debts to the Money Markets</b>	<b>-</b>
<b>Funds</b>	<b>185.565.332</b>
<i>Other</i>	<i>185.565.332</i>
<b>Derivative Financial Liability</b>	<b>-</b>
<b>Lease Liability</b>	<b>-</b>
<b>Provisions</b>	<b>467.895</b>
<i>Reserve for Employee Benefits</i>	<i>211.104</i>
<i>Other Provisions</i>	<i>256.791</i>
<b>Current Tax Liability</b>	<b>2.222.215</b>
<b>Deferred tax liability</b>	<b>-</b>
<b>Shareholder's equity</b>	<b>16.307.626</b>
<b>Total Liabilities</b>	<b>232.028.657</b>

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 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>Income and Expense Items (Thousand TRY)</b>	<b>31 March 2025</b>
Interest Income	2.998.474
Interest Expense (-)	419.282
Net Interest Income	2.579.192
Net Fees and Commissions Income/Expense	1.911.939
Dividend Income	-
Trading Income / Loss	67.262
Other Operating Income	30.746
Total Operating Income	4.589.139
Expected Credit Loss (-)	17.569
Other Provision Expenses (-)	182.436
Personnel Expenses (-)	501.333
Other Operating Expenses (-)	260.890
Net Operating Income / Loss	3.626.911
Tax Provision for Continuing Operations (-)	(1.047.439)
<b>Net Profit/Loss</b>	<b>2.579.472</b>

  

<b>Financial Ratios (%)</b>	<b>31 March 2025</b>
Net Operating Profit/Total Assets	1,56
Equity/Total Assets	7,03
Net Operating Profit/Equity	22,24
Net Interest Income/Operating Income	56,20

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 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)

Asset Items (Thousand TRY)	31 December 2024
<b>Financial Assets (Net)</b>	<b>179.218.610</b>
<b>Cash and Cash Equivalents</b>	<b>177.387.301</b>
<i>Cash and Balances at 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 Provision (-)</i>	<i>155.806</i>
<b>Financial Assets at Fair Value Through 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 At Fair Value Through Amortized Cost( (Net)</b>	<b>11.655.003</b>
<i>Loans</i>	<i>2.279.005</i>
<i>Other Financial Assets Measured by Amortized Cost</i>	<i>9.386.850</i>
<i>Expected Loss Provision (-)</i>	<i>10.852</i>
<b>Equity Investments</b>	<b>4.825</b>
<b>Tangible Assets (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>Liability Items (Thousand TRY)</b>	<b>31 December 2024</b>
<b>Funds Borrowed</b>	<b>8.364.060</b>
<b>Debts to the Money Markets</b>	<b>-</b>
<b>Funds</b>	<b>168.653.205</b>
<i>Other</i>	<i>168.653.205</i>
<b>Derivative Financial Liability</b>	<b>-</b>
<b>Lease Liability</b>	<b>-</b>
<b>Provisions</b>	<b>720.268</b>
<i>Reserve for Employee Benefits</i>	<i>162.174</i>
<i>Other Provisions</i>	<i>558.094</i>
<b>Current Tax Liability</b>	<b>1.219.365</b>
<b>Deferred tax liability</b>	<b>-</b>
<b>Shareholder's equity</b>	<b>13.727.837</b>
<b>Total Liabilities</b>	<b>192.684.735</b>

# İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

## NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 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>Income and Expense Items (Thousand TRY)</b>	<b>31 March 2024</b>
Interest Income	2.255.133
Interest Expense (-)	114.038
Net Interest Income	2.141.095
Net Fees and Commissions Income/Expense	1.129.464
Dividend Income	-
Trading Income / Loss	(279.971)
Other Operating Income	45.042
Total Operating Income	3.035.630
Expected Credit Loss (-)	34.677
Other Provision Expenses (-)	139.226
Personnel Expenses (-)	299.026
Other Operating Expenses (-)	254.811
Net Operating Income / Loss	2.307.890
Tax Provision for Continuing Operations (-)	(653.765)
<b>Net Profit/Loss</b>	<b>1.654.125</b>
<b>Financial Ratios (%)</b>	<b>31 March 2024</b>
Net Operating Profit/Total Assets	1,43
Equity/Total Assets	5,53
Net Operating Profit/Equity	25,85
Net Interest Income/Operating Income	70,53

The balance sheet size, which stood at TRY192.684.735 at the end of 2024, increased to TRY232.010.138 as of the end of March 2025. The “banks” account, representing the largest amount among total assets, was recorded at TRY168.278.101. The “loans” account increased by 16%, rising from TRY2.279.005 at the end of the previous year to TRY2.638.006.

Among the Bank's liabilities, the “funds borrowed” item, which holds the most significant share, rose by 10% from TRY168.653.205 at the end of the previous year to TRY185.565.332.

The balance of funds borrowed by the Bank, which stood at TRY8.364.060 at the end of the previous year, increased to TRY27.465.589 as of the current period.

As of the end of the first quarter of 2025, the Bank recorded a pre-tax profit of TRY3.626.911 and a post-tax profit of TRY2.579.472.

As of the end of March 2025, total interest income amounted to TRY2.998.474, of which TRY2.395.701 came from banks, TRY289.669 from securities, TRY306.368 from loans, and TRY5.809 from other interest income. Total interest expenses for the period amounted to TRY419.282.

The Bank generated TRY2.106.823 in commission income from its services and paid TRY194.884 in commissions related to Turkish lira and foreign currency transactions. As of the end of March 2025, net fee and commission income amounted to TRY1.911.939.

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