

***CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED  
CONSOLIDATED INTERIM FINANCIAL STATEMENTS AND  
REVIEW REPORT ORIGINALLY ISSUED IN TURKISH***

**TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ  
AND ITS SUBSIDIARIES**

**PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL  
STATEMENTS AND RELATED  
DISCLOSURES AT 31 MARCH 2025 WITH  
AUDITOR'S REVIEW REPORT**

*Convenience Translation of the Auditor's Review Report Originally Issued in Turkish*

*Independent Auditors' Report on Review of Consolidated Interim Financial Information*

**To the Board of Directors of Türk Ekonomi Bankası Anonim Şirketi**

***Introduction***

We have reviewed the consolidated statement of financial position of Türk Ekonomi Bankası A.Ş. ("the Bank") and its subsidiaries (together will be referred as "the Group") at March 31, 2025 and the related consolidated statement of profit or loss, consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in shareholders' equity, consolidated statement of cash flows and a summary of significant accounting policies and other explanatory notes to the consolidated financial statements for the three month period then ended. The Group Management is responsible for the preparation and fair presentation of interim consolidated 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 consolidated financial statements based on our review.

*Scope of Review*

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial 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.

*Basis of Qualified Conclusion*

As explained in Section Five Part II.7.d and IV.5.a the accompanying consolidated financial statements as of March 31, 2025, include a free provision at an amount of TL 1,500,000 thousands was provided in prior years by the Group management which does not meet the recognition criteria of TAS 37 "Provisions, Contingent Liabilities and Contingent Assets". Additionally, the consolidated income statement for the three-month period ending March 31, 2024, presented for comparison with the consolidated income statement for the three-month period ending March 31, 2025, includes the reversal of free provision amounting to TL 1,200,000 thousands.



### *Qualified Conclusion*

Based on our review, except for the effect of the matter referred in the basis of qualified conclusion paragraph on the consolidated financial statements, nothing has come to our attention that causes us to believe that the accompanying consolidated financial statements do not give a true view of the financial position of the Group at March 31, 2025 and the results of its consolidated operations and its consolidated cash flows for the three-month-period then ended in all material respects 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 consolidated financial information provided in the accompanying interim activity report in Section VII, are not consistent with the reviewed consolidated financial statements and disclosures in all material respects.

Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi  
A member firm of Ernst & Young Global Limited

Fatma Ebru Yücel, SMMM  
Partner

April 24 2025  
İstanbul, Türkiye

**Convenience Translation of  
Publicly Announced Consolidated Interim Financial Statements and Review Report  
Originally Issued in Turkish**

**CONSOLIDATED INTERIM FINANCIAL REPORT OF TÜRK EKONOMİ BANKASI A.Ş.  
AS OF AND FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2025**

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The consolidated interim financial report for the three-month period, prepared in accordance with “Communiqué on the Financial Statements and the Related Policies and Disclosures to be Publicly Announced” as regulated by the Banking Regulation and Supervision Agency, is consist of the sections listed below:

- General Information about the Bank
- Consolidated Interim Financial Statements of the Bank
- Explanations on the Accounting Policies Applied in the Related Period
- Information on Financial Structure and Risk Management of the Bank
- Disclosures and Footnotes on Consolidated Interim Financial Statements
- Auditor’s Review Report
- Interim Activity Report

The accompanying consolidated interim financial statements for the three-month period, related disclosures and footnotes which have been reviewed and presented in this report are prepared in accordance with the Regulation on Accounting Applications for Banks and Safeguarding of Documents, Turkish Accounting Standards, Turkish Financial Reporting Standards, the related statements and guidances, and incompliance with the financial records of our Bank, and unless stated otherwise, presented in **thousands of Turkish Lira (TL)**.

Dr. Akın Akbaygil	Patrick Philippe Poupon	Ayşe Aşardağ	Ümit Leblebici	Tolga Güler	Kamer Kızıl
Chairman of the Board of Directors	Chairman of the Audit Committee and Board Member	Deputy Chairman of the Audit Committee and Board Member	Chief Executive Officer and Executive Member	Chief Financial Officer	Financial Reporting Director

Information related to responsible personnel for the questions can be raised about financial statements:

Name-Surname/Title : Aslıhan Kaya / External Reporting Senior Manager  
Telephone Number : (0216) 635 24 51  
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# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### SECTION ONE

#### GENERAL INFORMATION

##### I. History of the Parent Bank, Including its Incorporation Date, Initial Legal Status and Amendments to Legal Status

Türk Ekonomi Bankası Anonim Şirketi ("The Bank" or "TEB"), which had been a local bank incorporated in Kocaeli in 1927 under the name of Kocaeli Halk Bankası T.A.Ş. was acquired by the Çolakoğlu Group in 1982. Its title was changed as Türk Ekonomi Bankası A.Ş. and its headquarters moved to İstanbul. On 10 February 2005, BNP Paribas took over 50% of shares of TEB Holding A.Ş. Consequently, BNP Paribas became indirect shareholder of TEB with 42.125% ownership. In 2009, BNP Paribas Group successively acquired 75% of Fortis Bank Belgium and 66% of Fortis Bank Luxembourg and became the shareholder holding the majority of the shares of Fortis Bank Turkey. The indirect majority shareholders of TEB which are BNP Paribas and Çolakoğlu Group has agreed on the merger of TEB and Fortis Bank under the trademark of TEB and following the authorizations obtained from the regulatory authorities on 14 February 2011 the legal merge of two banks has been performed. The process regarding the procedure has been summarized below. As a result of the merger of TEB Holding, TEB has a majority stake of 55% and on the other hand Çolakoğlu Group and BNP Paribas have the share of 50%.

##### II. Explanation on the Parent Bank's Capital Structure, Shareholders of the Parent Bank who are in Charge of the Management and/or Auditing of the Parent Bank Directly or Indirectly, Changes in These Matters (if any), and the Group the Parent Bank's Belongs to

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

Name of Shareholders	31 March 2025		31 December 2024	
	Paid -in Capital	%	Paid-in Capital	%
TEB Holding A.Ş.	1,212,415	55.00	1,212,415	55.00
BNPP Yatırımlar Holding A.Ş.	518,342	23.51	518,342	23.51
BNP Paribas Fortis Yatırımlar Holding A.Ş.	467,879	21.23	467,879	21.23
BNP Paribas SA	5,253	0.24	5,253	0.24
Kocaeli Chamber of Commerce	501	0.02	501	0.02
	<b>2,204,390</b>	<b>100.00</b>	<b>2,204,390</b>	<b>100.00</b>

As of 31 March 2025, the Parent Bank's paid-in-capital consists of 2,204,390,000 shares of TL 1.00 (full TL) nominal each.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### III. Explanations Regarding th Chairman and the Members of Board of Directors Audit Committee, General Manager and Assistants and Shares of the Parent Bank They Possess

<u>Name</u>	<u>Title</u>	<u>Education</u>
<b>Board of Directors;</b>		
Dr. Akın Akbaygil	Chairman of the Board of Directors	PhD
François Andre Jesualdo Benaroya	Deputy Chairman of the Board of Directors	University
Patrick Philippe Poupon	Member of the Board of Directors and Chairman of the Audit Committee	Master
Ayşe Aşardağ	Member of the Board of Directors and Vice Chairman of the Audit Committee	University
Yavuz Canevi	Member of the Board of Directors	Master
Hans Wilfried J. Broucke	Member of the Board of Directors	Master
Özden Odabaşı	Member of the Board of Directors	Master
Jean-Charles Joseph Gabriel Aranda	Member of the Board of Directors	Master
Ayşe Meral Çimenbiçer	Member of the Board of Directors, Member of the Audit Committee	University
Metin Toğay	Member of the Board of Directors	Master
Didier Albert N. Van Hecke	Member of the Board of Directors, Member of the Audit Committee	Master
Ümit Leblebici	Chief Executive Officer and the Executive Member	Master
<b>Assistant General Managers;</b>		
Gökhan Mendi	Senior Assistant General Manager Responsible from Retail and Private Banking Group	Master
Ali İhsan Arıdaşır	Assistant General Manager Responsible from Corporal and SME Loans	University
Melis Coşan Baban	Chief Legal Advisor and Secretary of the Board of Directors	Master
Ali Gökhan Cengiz	Assistant General Manager Responsible from SME Banking	Master
Mehmet Ali Cer	Assistant General Manager Responsible from the Information Technologies	Master
Tolga Güler	Assistant General Manager Responsible from Financial Affairs Group	University
Osman Durmuş	Assistant General Manager Responsible from Retail and Small Business Credit Group	University
Orhan Hatipoğlu	Assistant General Manager Responsible from Banking Operations and Support Services Group	University
Çiğdem Ünsal	Assistant General Manager Responsible from Human Resources Group	University
Tolga Gürdem	Assistant General Manager Responsible from Asset Liability Management and Treasury Group	University
Göker Orhan	Assistant General Manager Responsible from Financial Markets	Master
Ömer Abidin Yenidoğan	Assistant General Manager Responsible from Corporate Investment Banking Group	Master
<b>Group Heads (*);</b>		
Birol Deper	Head of Compliance Group and Internal Control Group, Consumer Relations Coordination Officer	Master
<b>Internal Audit (*);</b>		
Hasan Onar	Head of Internal Audit	Master

(\*) Group Heads and Head of Internal Audit are in Assistant General Manager status.

There are no Bank shares owned by the above stated Chairman and Members of Board of Directors, General Manager and Assistants.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

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

Name/Commercial Name	Share Amount	Share Ratio	Paid up Shares	Unpaid Shares
TEB Holding A.Ş.	1,212,415	55.00%	1,212,415	-
BNPP Yatırımlar Holding A.Ş.	518,342	23.51%	518,342	-
BNP Paribas Fortis Yatırımlar Holding A.Ş.	467,879	21.23%	467,879	-

TEB Holding A.Ş. is a member of both Çolakoğlu and BNP Paribas groups. 50% of the shares of TEB Holding A.Ş. are controlled by BNP Paribas Fortis Yatırımlar Holding A.Ş., while the remaining 50% is controlled by Çolakoğlu Group. BNP Paribas Fortis Yatırımlar Holding A.Ş. is controlled by BNP Paribas Fortis NV/SA whose shareholders are BNP Paribas Fortis NV/SA by 100% shares, respectively. 100% of the shares of BNPP Yatırımlar Holding A.Ş. are controlled by BNP Paribas SA

### V. Summary on the Parent Bank's Functions and Lines of Activity

The Bank's operating areas include, corporate, commercial, SME, retail and private banking as well as project finance and custody operations. Besides the ordinary banking operations, the Bank is handling agency functions through its branches on behalf of TEB Portföy Yönetimi A.Ş., Zurich Sigorta A.Ş., Cardif Hayat Sigorta A.Ş. and HDI Sigorta A.Ş. As of 31 March 2025, the Bank has 432 local branches and 4 foreign branches (31 December 2024: 432 local branches, 4 foreign branches). As of 31 March 2025, the number of employees of the Bank is 8,128 (31 December 2024: 8,047).

### VI. Differences between the Communiqué on Preparation of Consolidated Financial Statements of Banks and Turkish Accounting Standards and Short Explanation about the Entities Subject to Full Consolidation or Proportional Consolidation and Entities which are Deducted from Equity or Entities which are not Included in These Three Methods

There is no difference for the Parent Bank, except for the non-financial subsidiary, between the consolidation process according to the Turkish Accounting Standards and the Communiqué of the Preparation of Financial Statements of Banks in Turkey.

The Parent Bank owns 0.1% but the Group owns 33.3% share of Bantaş Nakit ve Kıymetli Mal Taşıma ve Güvenlik Hizmetleri A.Ş., it is presented as joint venture in financial statements however, and it is carried by cost value since necessary requirements for consolidation is not met.

TEB ARF Teknoloji A.Ş., a non-financial subsidiary owned 100% and by the Parent Bank, was registered in the Trade Registry Gazette on 16 July 2020. The Parent Bank presents TEB ARF Teknoloji A.Ş. in the subsidiaries line in its financial statements.

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

None.



**SECTION TWO**

**CONSOLIDATED FINANCIAL STATEMENTS**

- I. Consolidated Balance Sheet
- II. Consolidated Statement of Off-Balance Sheet Items
- III. Consolidated Statement of Profit or Loss
- IV. Consolidated Statement of Profit or Loss and Other Comprehensive Income
- V. Consolidated Statement of Changes in Shareholders' Equity
- VI. Consolidated Statement of Cash Flows

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## CONSOLIDATED BALANCE SHEET FOR THE INTERIM PERIOD AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### I. CONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)

ASSETS		Reviewed Current Period 31.03.2025			Audited Prior Period 31.12.2024			
		Section 5 Note	TC	FC	Total	TC	FC	Total
I.	FINANCIAL ASSETS (Net)		121,267,944	108,492,593	229,760,537	102,180,102	86,509,220	188,689,322
1.1	Cash and Cash Equivalents		86,616,628	88,183,131	174,799,759	74,826,896	69,470,488	144,297,384
1.1.1	Cash and Balances with Central Bank	(I-1)	85,785,087	64,314,473	150,099,560	66,855,696	53,916,476	120,772,172
1.1.2	Banks	(I-4)	856,108	23,929,548	24,785,656	7,995,274	15,601,688	23,596,962
1.1.3	Money Market Placement		-	-	-	-	-	-
1.1.4	Expected Loss Provisions (-)		24,567	60,890	85,457	24,074	47,676	71,750
1.2	Financial Assets at Fair Value Through Profit or Loss		7,411,415	944,195	8,355,610	3,206,114	963,073	4,169,187
1.2.1	Government Debt Securities		6,559,419	375,841	6,935,260	2,491,105	471,032	2,962,137
1.2.2	Equity Securities		185,053	441,931	626,984	185,053	371,561	556,614
1.2.3	Other Financial Assets		666,943	126,423	793,366	529,956	120,480	650,436
1.3	Financial Assets at Fair Value Through Other Comprehensive Income	(I-5)	22,505,983	17,593,394	40,099,377	21,105,785	14,311,619	35,417,404
1.3.1	Government Debt Securities		22,404,042	17,593,394	39,997,436	21,003,844	14,311,619	35,315,463
1.3.2	Equity Securities		101,941	-	101,941	101,941	-	101,941
1.3.3	Other Financial Assets		-	-	-	-	-	-
1.4	Derivative Financial Assets		4,733,918	1,771,873	6,505,791	3,041,307	1,764,040	4,805,347
1.4.1	Derivative Financial Assets at Fair Value Through Profit and Loss	(I-3)	4,042,534	1,730,926	5,773,460	2,932,751	1,712,794	4,645,545
1.4.2	Derivative Financial Assets at Fair Value Through Other Comprehensive Income	(I-12)	691,384	40,947	732,331	108,556	51,246	159,802
II.	FINANCIAL ASSETS MEASURED AT AMORTIZED COST (Net)		313,355,094	130,999,967	444,355,061	290,929,846	118,459,573	409,389,419
2.1	Loans	(I-6)	253,646,794	123,175,196	376,821,990	231,809,662	105,945,738	337,755,400
2.2	Lease Receivables	(I-11)	-	-	-	-	-	-
2.3	Factoring Receivables	(I-15)	10,481,563	5,783,916	16,265,479	10,827,379	5,585,595	16,412,974
2.4	Other Financial Assets Measured at Amortized Cost	(I-7)	56,496,850	2,966,835	59,463,685	54,301,797	7,635,220	61,937,017
2.4.1	Government Debt Securities		56,496,850	2,966,835	59,463,685	54,301,797	7,635,220	61,937,017
2.4.2	Other Financial Assets		-	-	-	-	-	-
2.5	Expected Credit Loss (-)		7,270,113	925,980	8,196,093	6,008,992	706,980	6,715,972
III.	PROPERTY AND EQUIPMENT HELD FOR SALE PURPOSE AND RELATED TO DISCONTINUED OPERATIONS (Net)	(I-14)	28,075	-	28,075	32,289	-	32,289
3.1	Held for Sale Purpose		28,075	-	28,075	32,289	-	32,289
3.2	Related to Discontinued Operations		-	-	-	-	-	-
IV.	EQUITY INVESTMENTS		55	-	55	55	-	55
4.1	Associates (Net)	(I-8)	-	-	-	-	-	-
4.1.1	Associates Valued Based on Equity Method		-	-	-	-	-	-
4.1.2	Unconsolidated Associates		-	-	-	-	-	-
4.2	Subsidiaries (Net)	(I-9)	50	-	50	50	-	50
4.2.1	Unconsolidated Financial Subsidiaries		-	-	-	-	-	-
4.2.2	Unconsolidated Non-Financial Subsidiaries		50	-	50	50	-	50
4.3	Joint Ventures (Net)	(I-10)	5	-	5	5	-	5
4.3.1	Joint Ventures Valued Based on Equity Method		-	-	-	-	-	-
4.3.2	Unconsolidated Joint Ventures		5	-	5	5	-	5
V.	TANGIBLE ASSETS (Net)		3,579,148	-	3,579,148	3,148,536	-	3,148,536
VI.	INTANGIBLE ASSETS (Net)		2,035,716	-	2,035,716	2,014,057	-	2,014,057
6.1	Goodwill		421,124	-	421,124	421,124	-	421,124
6.2	Other		1,614,592	-	1,614,592	1,592,933	-	1,592,933
VII.	INVESTMENT PROPERTIES (Net)	(I-13)	-	-	-	-	-	-
VIII.	CURRENT TAX ASSET		167,903	-	167,903	164,433	-	164,433
IX.	DEFERRED TAX ASSET		905,915	-	905,915	1,607,225	-	1,607,225
X.	OTHER ASSETS (Net)		27,002,268	4,823,018	31,825,286	30,183,073	555,493	30,738,566
TOTAL ASSETS			468,342,118	244,315,578	712,657,696	430,259,616	205,524,286	635,783,902

The accompanying notes are an integral part of these financial statements..

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## CONSOLIDATED BALANCE SHEET FOR THE INTERIM PERIOD AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### I. CONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)

LIABILITIES		Reviewed Current Period 31.03.2025			Audited Prior Period 31.12.2024			
		Section 5 Note	TC	FC	Total	TC	FC	Total
I.	DEPOSITS	(II-1)	340,530,224	134,625,709	475,155,933	299,527,455	105,956,151	405,483,606
II.	FUNDS BORROWED	(II-3)	11,647,788	34,595,038	46,242,826	12,003,861	30,862,815	42,866,676
III.	MONEY MARKET FUNDS		231,168	57,582,605	57,813,773	12,436,552	50,936,393	63,372,945
IV.	SECURITIES ISSUED (Net)	(II-3)	1,501,965	-	1,501,965	1,662,681	-	1,662,681
4.1	Bills		1,129,734	-	1,129,734	1,326,075	-	1,326,075
4.2	Asset Backed Securities		-	-	-	-	-	-
4.3	Bonds		372,231	-	372,231	336,606	-	336,606
V.	FUNDS		-	-	-	-	-	-
5.1	Borrower Funds		-	-	-	-	-	-
5.2	Other		-	-	-	-	-	-
VI.	FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT AND LOSS		-	-	-	-	-	-
VII.	DERIVATIVE FINANCIAL LIABILITIES		3,234,901	1,636,366	4,871,267	3,991,001	1,333,182	5,324,183
7.1	Derivative Financial Liabilities at Fair Value Through Profit Loss	(II-2)	3,124,607	1,636,366	4,760,973	3,919,671	1,333,182	5,252,853
7.2	Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income	(II-6)	110,294	-	110,294	71,330	-	71,330
VIII.	FACTORING LIABILITIES	(II-11)	4,208	17,767	21,975	19,922	9,335	29,257
IX.	LEASE LIABILITIES (Net)	(II-5)	2,156,172	58,041	2,214,213	1,759,311	78,762	1,838,073
X.	PROVISIONS	(II-7)	6,260,746	539,719	6,800,465	5,544,515	639,273	6,183,788
10.1	Restructuring Provisions		-	-	-	-	-	-
10.2	Provision for Employee Rights		3,617,050	184,261	3,801,311	2,853,707	154,406	3,008,113
10.3	Insurance Technical Provisions (Net)		-	-	-	-	-	-
10.4	Other Provisions		2,643,696	355,458	2,999,154	2,690,808	484,867	3,175,675
XI.	CURRENT TAX LIABILITY	(II-8)	4,854,486	-	4,854,486	3,071,453	-	3,071,453
XII.	DEFERRED TAX LIABILITY		-	-	-	-	-	-
XIII.	LIABILITIES FOR PROPERTY AND EQUIPMENT HELD FOR SALE AND RELATED TO DISCONTINUED OPERATIONS (Net)		-	-	-	-	-	-
13.1	Held For Sale		-	-	-	-	-	-
13.2	Held From Discontinued Operations		-	-	-	-	-	-
XIV.	SUBORDINATED DEBT INSTRUMENTS		-	30,129,876	30,129,876	-	28,243,687	28,243,687
14.1	Loans		-	-	-	-	-	-
14.2	Other Debt Instruments		-	30,129,876	30,129,876	-	28,243,687	28,243,687
XV.	OTHER LIABILITIES	(II-4)	25,671,606	7,306,399	32,978,005	27,236,687	2,704,375	29,941,062
XVI.	SHAREHOLDERS' EQUITY	(II-9)	50,275,558	(202,646)	50,072,912	47,861,215	(94,724)	47,766,491
16.1	Paid-in Capital		2,204,390	-	2,204,390	2,204,390	-	2,204,390
16.2	Capital Reserves		391,226	-	391,226	391,226	-	391,226
16.2.1	Share Premiums		2,565	-	2,565	2,565	-	2,565
16.2.2	Share Cancellation Profits		-	-	-	-	-	-
16.2.3	Other Capital Reserves		388,661	-	388,661	388,661	-	388,661
16.3	Other Accumulated Comprehensive Income or Expense that will not be Reclassified at Profit or Loss		(555,119)	-	(555,119)	(557,510)	-	(557,510)
16.4	Other Accumulated Comprehensive Income or Expense that will be Reclassified at Profit or Loss		(784,056)	(202,646)	(986,702)	(499,293)	(94,724)	(594,017)
16.5	Profit Reserves		46,065,594	-	46,065,594	33,709,643	-	33,709,643
16.5.1	Legal Reserves		894,308	-	894,308	881,481	-	881,481
16.5.2	Status Reserves		-	-	-	-	-	-
16.5.3	Extraordinary Reserves		45,152,364	-	45,152,364	32,809,240	-	32,809,240
16.5.4	Other Profit Reserves		18,922	-	18,922	18,922	-	18,922
16.6	Profit or Loss		2,631,117	-	2,631,117	12,356,822	-	12,356,822
16.6.1	Prior Periods' Profit or Loss		-	-	-	-	-	-
16.6.2	Current Periods' Profit or Loss		2,631,117	-	2,631,117	12,356,822	-	12,356,822
16.7	Minority Shares	(II-10)	322,406	-	322,406	255,937	-	255,937
TOTAL LIABILITIES			446,368,822	266,288,874	712,657,696	415,114,653	220,669,249	635,783,902

The accompanying notes are an integral part of these financial statements.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## CONSOLIDATED OFF-BALANCE SHEET FOR THE INTERIM PERIOD AS OF 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### II. CONSOLIDATED OFF-BALANCE SHEET

		Reviewed Current Period 31.03.2025			Audited Prior Period 31.12.2024			
		Section 5 Note	TC	FC	Total	TC	FC	Total
A.	OFF-BALANCE SHEET LIABILITIES (I+II+III)		524,037,772	679,239,510	1,203,277,282	405,434,696	521,569,877	927,004,573
I.	GUARANTEES AND WARRANTIES	(III-1)	39,661,735	76,439,615	116,101,350	36,136,855	66,499,219	102,636,074
1.1	Letters of Guarantee		21,449,214	37,287,219	58,736,433	19,055,473	33,187,634	52,243,107
1.1.1	Guarantees Subject to State Tender Law		86,673	252,411	339,084	86,567	233,141	319,708
1.1.2	Guarantees Given for Foreign Trade Operations		1,184,878	1,553,347	2,738,225	1,143,311	1,411,408	2,554,719
1.1.3	Other Letters of Guarantee		20,177,663	35,481,461	55,659,124	17,825,595	31,543,085	49,368,680
1.2	Bank Acceptances		-	108,565	108,565	-	62,540	62,540
1.2.1	Import Letter of Acceptance		-	108,565	108,565	-	62,540	62,540
1.2.2	Other Bank Acceptances		-	-	-	-	-	-
1.3	Letters of Credit		13,816	30,472,021	30,485,837	12,209	25,696,746	25,708,955
1.3.1	Documentary Letters of Credit		-	5,121,284	5,121,284	-	2,925,840	2,925,840
1.3.2	Other Letters of Credit		13,816	25,350,737	25,364,553	12,209	22,770,906	22,783,115
1.4	Prefinancing Given as Guarantee		-	-	-	-	-	-
1.5	Endorsements		-	-	-	-	-	-
1.5.1	Endorsements to the Central Bank of Turkey		-	-	-	-	-	-
1.5.2	Other Endorsements		-	-	-	-	-	-
1.6	Purchase Guarantees for Securities Issued		-	-	-	-	-	-
1.7	Factoring Guarantees		-	-	-	-	-	-
1.8	Other Guarantees		11,592,165	8,571,810	20,163,975	10,843,208	7,552,299	18,395,507
1.9	Other Collaterals		6,606,540	-	6,606,540	6,225,965	-	6,225,965
II.	COMMITMENTS	(III-1)	221,496,763	52,783,102	274,279,865	170,402,977	31,709,485	202,112,462
2.1	Irrevocable Commitments		218,392,335	52,783,102	271,175,437	168,349,163	31,709,485	200,058,648
2.1.1	Asset Purchase Commitments		25,419,479	45,465,481	70,884,960	7,056,464	30,665,471	37,721,935
2.1.2	Deposit Purchase and Sale Commitments		-	4,753,630	4,753,630	-	-	-
2.1.3	Share Capital Commitment to Associates and Subsidiaries		-	-	-	-	-	-
2.1.4	Loan Granting Commitments		40,657,000	183	40,657,183	32,887,686	160	32,887,846
2.1.5	Securities Issuance Brokerage Commitments		-	-	-	-	-	-
2.1.6	Commitments for Reserve Deposit Requirements		-	-	-	-	-	-
2.1.7	Commitments for Cheque Payments		8,178,452	-	8,178,452	5,731,412	-	5,731,412
2.1.8	Tax and Fund Liabilities from Export Commitments		783,044	-	783,044	2,395,399	-	2,395,399
2.1.9	Commitments for Credit Card Limits		143,331,002	-	143,331,002	120,254,472	-	120,254,472
2.1.10	Commitments for Credit Cards and Banking Services Promotions		4,151	-	4,151	7,529	-	7,529
2.1.11	Receivables from Short Sale Commitments on Securities		-	-	-	-	-	-
2.1.12	Payables for Short Sale Commitments on Securities		-	-	-	-	-	-
2.1.13	Other Irrevocable Commitments		19,207	2,563,808	2,583,015	16,201	1,043,854	1,060,055
2.2	Revocable Commitments		3,104,428	-	3,104,428	2,053,814	-	2,053,814
2.2.1	Revocable Loan Granting Commitments		-	-	-	-	-	-
2.2.2	Other Revocable Commitments		3,104,428	-	3,104,428	2,053,814	-	2,053,814
III.	DERIVATIVE FINANCIAL INSTRUMENTS		262,879,274	550,016,793	812,896,067	198,894,864	423,361,173	622,256,037
3.1	Derivative Financial Instruments for Hedging Purposes		27,066,000	59,957,836	87,023,836	19,010,000	51,557,376	70,567,376
3.1.1	Fair Value Hedge		-	47,674,496	47,674,496	-	40,283,436	40,283,436
3.1.2	Cash Flow Hedge		27,066,000	12,283,340	39,349,340	19,010,000	11,273,940	30,283,940
3.1.3	Foreign Net Investment Hedges		-	-	-	-	-	-
3.2	Held for Trading Transactions		235,813,274	490,058,957	725,872,231	179,884,864	371,803,797	551,688,661
3.2.1	Forward Foreign Currency Buy-Sell Transactions		47,232,978	60,804,907	108,037,885	25,483,014	31,930,514	57,413,528
3.2.1.1	Forward Foreign Currency Transactions-Buy		19,971,758	33,162,142	53,133,900	9,472,966	18,090,782	27,563,748
3.2.1.2	Forward Foreign Currency Transactions-Sell		27,261,220	27,642,765	54,903,985	16,010,048	13,839,732	29,849,780
3.2.2	Swap Transactions Related to Foreign Currency and Interest Rates		144,576,229	272,723,931	417,300,160	101,270,723	203,121,332	304,392,055
3.2.2.1	Foreign Currency Swap-Buy		16,559,263	112,020,717	128,579,980	22,807,537	79,564,684	102,372,221
3.2.2.2	Foreign Currency Swap-Sell		25,799,390	106,079,645	131,879,035	12,809,828	89,536,664	102,346,492
3.2.2.3	Interest Rate Swaps-Buy		51,127,408	27,291,642	78,419,050	32,826,679	17,009,992	49,836,671
3.2.2.4	Interest Rate Swaps-Sell		51,090,168	27,331,927	78,422,095	32,826,679	17,009,992	49,836,671
3.2.3	Foreign Currency, Interest Rate and Securities Options		33,658,583	144,088,597	177,747,180	36,616,635	121,937,978	158,554,613
3.2.3.1	Foreign Currency Options-Buy		21,500,989	62,951,669	84,452,658	29,182,019	47,429,673	76,611,692
3.2.3.2	Foreign Currency Options-Sell		12,157,594	70,673,292	82,830,886	7,434,616	65,139,215	72,573,831
3.2.3.3	Interest Rate Options-Buy		-	5,231,818	5,231,818	-	4,684,545	4,684,545
3.2.3.4	Interest Rate Options-Sell		-	5,231,818	5,231,818	-	4,684,545	4,684,545
3.2.3.5	Securities Options-Buy		-	-	-	-	-	-
3.2.3.6	Securities Options-Sell		-	-	-	-	-	-
3.2.4	Foreign Currency Futures		10,261,408	8,240,052	18,501,460	16,514,492	14,334,409	30,848,901
3.2.4.1	Foreign Currency Futures-Buy		1,994,450	6,377,767	8,372,217	-	14,334,409	14,334,409
3.2.4.2	Foreign Currency Futures-Sell		8,266,958	1,862,285	10,129,243	16,514,492	-	16,514,492
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		84,076	4,201,470	4,285,546	-	479,564	479,564
B.	CUSTODY AND PLEDGES RECEIVED (IV+V+VI)		939,985,246	192,178,778	1,132,164,024	900,114,819	173,662,536	1,073,777,355
IV.	ITEMS HELD IN CUSTODY		427,456,350	39,826,150	467,282,500	433,608,129	34,176,234	467,784,363
4.1	Customer Fund and Portfolio Balances		170,753,651	-	170,753,651	211,677,475	-	211,677,475
4.2	Investment Securities Held In Custody		149,237,857	37,500,646	186,738,503	126,520,953	32,510,465	159,031,418
4.3	Cheques Received for Collection		83,198,987	880,067	84,079,054	72,459,158	369,791	72,828,949
4.4	Commercial Notes Received for Collection		3,039,398	97,997	3,137,395	1,857,060	91,525	1,948,585
4.5	Other Assets Received for Collection		125	1,347,440	1,347,565	125	1,204,453	1,204,578
4.6	Assets Received for Public Offering		-	-	-	-	-	-
4.7	Other Items under Custody		21,226,332	-	21,226,332	21,093,358	-	21,093,358
4.8	Custodians		-	-	-	-	-	-
V.	PLEDGES RECEIVED		505,810,738	152,100,497	657,911,235	462,155,673	139,452,881	601,608,554
5.1	Marketable Securities		2,137,840	2,962,404	5,100,244	2,785,986	2,382,458	5,168,444
5.2	Guarantee Notes		211,457,013	110,537,541	321,994,554	195,526,534	103,517,382	299,043,916
5.3	Commodity		1,043,976	843,951	1,887,927	1,164,486	416,793	1,581,279
5.4	Warranty		-	-	-	-	-	-
5.5	Immovables		193,543,226	29,998,715	223,541,941	175,429,340	26,658,233	202,087,573
5.6	Other Pledged Items		97,628,683	7,757,886	105,386,569	87,249,327	6,478,015	93,727,342
5.7	Pledged Items-Depository		-	-	-	-	-	-
VI.	ACCEPTED BILL, GUARANTEES AND WARRANTIES		6,718,158	252,131	6,970,289	4,351,017	33,421	4,384,438
TOTAL OFF BALANCE SHEET COMMITMENTS (A+B)			1,464,023,018	871,418,288	2,335,441,306	1,305,549,515	695,232,413	2,000,781,928

The accompanying notes are an integral part of these financial statements..

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE INTERIM PERIOD ENDED 1 JANUARY – 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### III. CONSOLIDATED STATEMENT OF PROFIT OR LOSS

INCOME AND EXPENSE ITEMS		Section 5 Note	Reviewed Current Period 01.01-31.03.2025	Reviewed Prior Period 01.01-31.03.2024
<b>I.</b>	<b>INTEREST INCOME</b>	<b>(IV-1)</b>	<b>42,083,362</b>	<b>24,771,177</b>
1.1	Interest Income on Loans		27,649,041	17,944,225
1.2	Interest Income on Reserve Requirements		4,527,710	697,955
1.3	Interest Income on Banks		377,784	786,238
1.4	Interest Income on Money Market Transactions		1,958,314	1,242,665
1.5	Interest Income on Securities Portfolio		5,573,139	3,125,085
1.5.1	Financial Assets at Fair Value Through Profit or Loss		547,178	112,234
1.5.2	Financial Assets at Fair Value Through Other Comprehensive Income		1,984,589	478,185
1.5.3	Financial Assets Measured at Amortized Cost		3,041,372	2,534,666
1.6	Financial Lease Interest Income		-	-
1.7	Other Interest Income		1,997,374	975,009
<b>II.</b>	<b>INTEREST EXPENSES (-)</b>	<b>(IV-2)</b>	<b>33,314,771</b>	<b>17,849,851</b>
2.1	Interest Expense on Deposits		28,965,035	15,078,766
2.2	Interest Expense on Funds Borrowed		2,059,934	1,790,739
2.3	Interest Expense on Money Market Transactions		1,612,964	384,382
2.4	Interest Expense on Securities Issued		154,463	154,535
2.5	Interest Expense on Leases		178,145	92,339
2.6	Other Interest Expenses		344,230	349,090
<b>III.</b>	<b>NET INTEREST INCOME/EXPENSE (I - II)</b>		<b>8,768,591</b>	<b>6,921,326</b>
<b>IV.</b>	<b>NET FEES AND COMMISSIONS INCOME/EXPENSE</b>		<b>3,715,193</b>	<b>2,126,086</b>
4.1	Fees and Commissions Received		7,121,599	4,161,786
4.1.1	Non-cash Loans		387,222	309,479
4.1.2	Other	(IV-9)	6,734,377	3,852,307
4.2	Fees and Commissions Paid (-)		3,406,406	2,035,700
4.2.1	Non-cash Loans		8,536	7,183
4.2.2	Other	(IV-9)	3,397,870	2,028,517
<b>V.</b>	<b>DIVIDEND INCOME</b>		<b>-</b>	<b>759</b>
<b>VI.</b>	<b>TRADING PROFIT / LOSS (Net)</b>	<b>(IV-3)</b>	<b>1,809,966</b>	<b>(694,377)</b>
6.1	Securities Trading Gains / Losses		(298,566)	82,772
6.2	Gains / Losses on Derivative Financial Instruments		2,870,792	(1,998,122)
6.3	Foreign Exchange Gains / Losses		(762,260)	1,220,973
<b>VII.</b>	<b>OTHER OPERATING INCOME</b>	<b>(IV-4)</b>	<b>214,446</b>	<b>141,995</b>
<b>VIII.</b>	<b>GROSS OPERATING PROFIT (III+IV+V+VI+VII)</b>		<b>14,508,196</b>	<b>8,495,789</b>
<b>IX.</b>	<b>EXPECTED CREDIT LOSS (-)</b>	<b>(IV-5)</b>	<b>1,795,809</b>	<b>507,633</b>
<b>X.</b>	<b>OTHER PROVISION EXPENSES (-)</b>	<b>(IV-5)</b>	<b>6,764</b>	<b>(1,249,209)</b>
<b>XI.</b>	<b>PERSONNEL EXPENSES (-)</b>		<b>4,481,825</b>	<b>3,067,986</b>
<b>XII.</b>	<b>OTHER OPERATING EXPENSES (-)</b>	<b>(IV-6)</b>	<b>4,084,853</b>	<b>2,296,098</b>
<b>XIII.</b>	<b>NET FAALİYET KÂRI/ZARARI (VIII-IX-X-XI-XII)</b>		<b>4,138,945</b>	<b>3,873,281</b>
<b>XIV.</b>	<b>EXCESS AMOUNT RECORDED AS INCOME AFTER MERGER</b>		<b>-</b>	<b>-</b>
<b>XV.</b>	<b>PROFIT/LOSS FROM INVESTMENTS IN SUBSIDIARIES CONSOLIDATED BASED ON EQUITY METHOD</b>		<b>-</b>	<b>-</b>
<b>XVI.</b>	<b>PROFIT/LOSS ON NET MONETARY POSITION</b>		<b>-</b>	<b>-</b>
<b>XVII.</b>	<b>PROFIT/LOSS BEFORE TAX FROM CONTINUED OPERATIONS (XIII+...+XVI)</b>		<b>4,138,945</b>	<b>3,873,281</b>
<b>XVIII.</b>	<b>TAX PROVISION FOR CONTINUED OPERATIONS (-)</b>	<b>(IV-7)</b>	<b>1,441,359</b>	<b>532,602</b>
18.1	Current Tax Provision		579,170	1,472,217
18.2	Deferred Tax Expense Effect (+)		1,790,047	1,158,251
18.3	Deferred Tax Income Effect (-)		(927,858)	(2,097,866)
<b>XIX.</b>	<b>CURRENT PERIOD PROFIT/LOSS FROM CONTINUED OPERATIONS (XVII±XVIII)</b>		<b>2,697,586</b>	<b>3,340,679</b>
<b>XX.</b>	<b>INCOME FROM DISCONTINUED OPERATIONS</b>		<b>-</b>	<b>-</b>
20.1	Income from Non-current Assets Held for Sale		-	-
20.2	Profit from Sales of Associates, Subsidiaries and Joint Ventures		-	-
20.3	Income from Other Discontinued Operations		-	-
<b>XXI.</b>	<b>EXPENSES FROM DISCONTINUED OPERATIONS (-)</b>		<b>-</b>	<b>-</b>
21.1	Expenses from Non-current Assets Held for Sale		-	-
21.2	Loss from Sales of Associates, Subsidiaries and Joint Ventures		-	-
21.3	Expenses for Other Discontinued Operations		-	-
<b>XXII.</b>	<b>PROFIT/LOSS BEFORE TAX FROM DISCONTINUED OPERATIONS (XX-XXI)</b>		<b>-</b>	<b>-</b>
<b>XXIII.</b>	<b>TAX PROVISION FOR DISCONTINUED OPERATIONS (±)</b>	<b>(IV-7)</b>	<b>-</b>	<b>-</b>
23.1	Current Tax Provision		-	-
23.2	Deferred Tax Expense Effect (+)		-	-
23.3	Deferred Tax Income Effect (-)		-	-
<b>XXIV.</b>	<b>CURRENT PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XXII±XXIII)</b>		<b>-</b>	<b>-</b>
<b>XXV.</b>	<b>NET INCOME/LOSS (XIX+XXIV)</b>	<b>(IV-8)</b>	<b>2,697,586</b>	<b>3,340,679</b>
25.1	Group's Profit / Loss		2,631,117	3,314,106
25.2	Minority Interest Profit / Loss (-)		66,469	26,573
	Earnings/Loss per Share		1.1936	1.5034

The accompanying notes are an integral part of these financial statements

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE INTERIM PERIOD ENDED 1 JANUARY – 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

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

	Reviewed Current Period 01.01-31.03.2025	Reviewed Prior Period 01.01-31.03.2024
<b>I. CURRENT PERIOD PROFIT/LOSS</b>	<b>2,697,586</b>	<b>3,340,679</b>
<b>II. OTHER COMPREHENSIVE INCOME/(LOSS)</b>	<b>(391,165)</b>	<b>(199,647)</b>
<b>2.1 Other Comprehensive Income that will not be Reclassified through Profit or Loss</b>	<b>1,520</b>	<b>5,628</b>
2.1.1 Increases/Decreases on Revaluation of Property, Plant and Equipment	-	-
2.1.2 Increases/Decreases on Revaluation of Intangible Assets	-	-
2.1.3 Gains/Losses on Remeasurement of Defined Benefit Plans	8,935	8,040
2.1.4 Other Components of Other Comprehensive Income that will not be Reclassified through Profit or Loss	-	-
2.1.5 Taxes on Components of Other Comprehensive Income that will not be Reclassified through Profit or Loss	(7,415)	(2,412)
<b>2.2 Other Comprehensive Income that will be Reclassified to Profit or Loss</b>	<b>(392,685)</b>	<b>(205,275)</b>
2.2.1 Exchange Differences on Translation	-	-
2.2.2 Valuation and/or Reclassification Profit or Loss from Financial Assets at Fair Value through Other Comprehensive Income	(1,018,789)	(95,009)
2.2.3 Income/Loss Related to Cash Flow Hedges	457,810	(198,241)
2.2.4 Income/Loss Related to Hedges of Net Investments in Foreign Operations	-	-
2.2.5 Other Components of Other Comprehensive Income that will be Reclassified through Profit or Loss	-	-
2.2.6 Taxes on Other Comprehensive Income to be Reclassified to Profit or Loss	168,294	87,975
<b>III. TOTAL COMPREHENSIVE INCOME (I+II)</b>	<b>2,306,421</b>	<b>3,141,032</b>

The accompanying notes are an integral part of these financial statements.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE INTERIM PERIOD 1 JANUARY - 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### V. CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY					Accumulated Other Comprehensive Income and Expense Not to be Reclassified through Profit or Loss			Accumulated Other Comprehensive Income and Expense to be Reclassified through Profit or Loss								
Reviewed	Paid in Capital	Share Premium	Share Cancellation Profit	Other Capital Reserves	1	2	3	4	5	6	Profit Reserves	Prior Period Profit / (Loss)	Current Period Profit or Loss	Total Equity Except from Minority Shares	Minority Shares	Total Shareholders' Equity
<b>Prior Period – 01.01-31.03.2024</b>																
I. Prior Period End Balance	2,204,390	2,565	-	388,661	148,708	(566,340)	43,127	-	(111,357)	217,372	21,754,128	13,128,180	-	37,209,434	74,982	37,284,416
II. Corrections According to TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1 Effect of Corrections of Errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2 Effect of Corrections of Errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III. New Balance (I+II)	2,204,390	2,565	-	388,661	148,708	(566,340)	43,127	-	(111,357)	217,372	21,754,128	13,128,180	-	37,209,434	74,982	37,284,416
IV. Total Comprehensive Income	-	-	-	-	-	5,628	-	-	(66,519)	(138,769)	-	-	3,314,106	3,114,446	26,586	3,141,032
V. Capital Increase by Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI. Capital Increase by Internal Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII. Paid-in Capital Inflation Adjustment Difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII. Convertible Bonds to Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX. Subordinated Debt Instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X. Increase/Decrease by Other Changes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI. Profit Distribution	-	-	-	-	-	-	-	-	-	-	11,955,515	(13,128,180)	-	(1,172,665)	-	(1,172,665)
11.1 Dividends Paid	-	-	-	-	-	-	-	-	-	-	-	(1,172,665)	-	(1,172,665)	-	(1,172,665)
11.2 Transfers to Reserves	-	-	-	-	-	-	-	-	-	-	11,955,515	(11,955,515)	-	-	-	-
11.3 Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Period End Balance 31.03.2024 (III+IV+V+VI+VII+VIII+IX+X+XI)</b>	<b>2,204,390</b>	<b>2,565</b>	<b>-</b>	<b>388,661</b>	<b>148,708</b>	<b>(560,712)</b>	<b>43,127</b>	<b>-</b>	<b>(177,876)</b>	<b>78,603</b>	<b>33,709,643</b>	<b>-</b>	<b>3,314,106</b>	<b>39,151,215</b>	<b>101,568</b>	<b>39,252,783</b>
<b>Current Period – 01.01-31.03.2025</b>																
I. Prior Period End Balance	2,204,390	2,565	-	388,661	148,708	(767,480)	61,262	-	(539,059)	(54,958)	33,709,643	12,356,822	-	47,510,554	255,937	47,766,491
II. Corrections According to TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1 Effects of Corrections of Errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2 Effects of the Changes in Accounting Policy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III. New Balance (I+II)	2,204,390	2,565	-	388,661	148,708	(767,480)	61,262	-	(539,059)	(54,958)	33,709,643	12,356,822	-	47,510,554	255,937	47,766,491
IV. Total Comprehensive Income	-	-	-	-	-	6,254	(4,734)	-	(713,152)	320,467	-	-	2,631,117	2,239,952	66,469	2,306,421
V. Capital Increase by Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI. Capital Increase by Internal Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII. Paid-in Capital Inflation Adjustment Difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII. Convertible Bonds to Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX. Subordinated Debt Instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X. Increase/Decrease by Other Changes	-	-	-	-	871	-	-	-	-	-	(871)	-	-	-	-	-
XI. Profit Distribution	-	-	-	-	-	-	-	-	-	-	12,356,822	(12,356,822)	-	-	-	-
11.1 Dividends Paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2 Transfers to Reserves	-	-	-	-	-	-	-	-	-	-	12,356,822	(12,356,822)	-	-	-	-
11.3 Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Period End Balance 31.03.2025 (III+IV+V+VI+VII+VIII+IX+X+XI)</b>	<b>2,204,390</b>	<b>2,565</b>	<b>-</b>	<b>388,661</b>	<b>149,579</b>	<b>(761,226)</b>	<b>56,528</b>	<b>-</b>	<b>(1,252,211)</b>	<b>265,509</b>	<b>46,065,594</b>	<b>-</b>	<b>2,631,117</b>	<b>49,750,506</b>	<b>322,406</b>	<b>50,072,912</b>

1. Increase/decrease from tangible assets accumulated revaluation reserve,

2. Accumulated gains / losses on remeasurements of defined benefit plans,

3. Other (Other comprehensive income of associates and joint ventures accounted with equity method that will not be reclassified at profit or loss and other accumulated amounts of other comprehensive income items that will not be reclassified at profit or loss),

4. Foreign currency translation differences,

5. Accumulated revaluation and / or classification gains / losses of financial assets at fair value through other comprehensive income,

6. Other (Cash flow hedge gains / losses, other comprehensive income of associates and joint ventures accounted with equity method that will be reclassified at profit or loss and other accumulated amounts of other comprehensive income items that will be reclassified at profit or loss).

The accompanying notes are an integral part of these financial statements.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE INTERIM PERIOD 1 JANUARY - 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### VI. CONSOLIDATED STATEMENT OF CASH FLOWS

	Section 5 Note	Reviewed Current Period 01.01-31.03.2025	Reviewed Prior Period 01.01-31.03.2024
<b>A. CASH FLOWS FROM BANKING OPERATIONS</b>			
<b>1.1 Operating Profit Before Changes in Operating Assets and Liabilities</b>		<b>(357,319)</b>	<b>2,396,946</b>
1.1.1 Interest Received		40,047,022	21,189,299
1.1.2 Interest Paid		(32,176,405)	(15,772,261)
1.1.3 Dividend Received		-	759
1.1.4 Fees and Commissions Received		5,786,655	3,927,631
1.1.5 Other Income		3,085,238	1,445,740
1.1.6 Collections from Previously Written Off Loans		1,002,182	451,676
1.1.7 Payments to Personnel and Service Suppliers		(4,360,867)	(2,969,749)
1.1.8 Taxes Paid		(7,207)	(130,431)
1.1.9 Others		(13,733,937)	(5,745,718)
<b>1.2 Changes in Operating Assets and Liabilities</b>		<b>23,719,023</b>	<b>(27,581,495)</b>
1.2.1 Net Decrease in Financial Asset at Fair Value through Profit or Loss		(4,226,436)	(1,638,886)
1.2.2 Net (Increase) in Due from Banks		(1,552)	(163,071)
1.2.3 Net (Increase) in Loans		(22,261,493)	(35,089,303)
1.2.4 Net (Increase) in Other Assets		(7,246,658)	(12,672,077)
1.2.5 Net Increase / (Decrease) in Bank Deposits		(3,794,206)	(1,139,846)
1.2.6 Net Increase in Other Deposits		52,480,288	16,786,480
1.2.7 Net Increase / (Decrease) in Financial Liabilities at Fair Value through Profit or Loss		-	-
1.2.8 Net Increase / (Decrease) in Financial Liabilities at Fair Value through Profit or Loss		3,258,082	3,742,136
1.2.9 Net Increase / (Decrease) in Matured Payables		-	-
1.2.10 Net Increase in Other Liabilities		5,510,998	2,593,072
<b>I. Net Cash Flow Provided from Banking Operations</b>		<b>23,361,704</b>	<b>(25,184,549)</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
<b>II. Net Cash Flow Provided from Investing Activities</b>		<b>(583,443)</b>	<b>(9,691,948)</b>
2.1 Purchase of Entities Under Common Control, Associates and Subsidiaries (Joint Vent.)		-	-
2.2 Sale of Entities Under Common Control, Associates and Subsidiaries (Joint Vent.)		-	-
2.3 Purchase of Tangible Assets		(177,256)	(23,336)
2.4 Sale of Tangible Assets		2,386	993
2.5 Purchase of Financial Assets at Fair Value Through Other Comprehensive Income		(11,259,790)	-
2.6 Sale of Financial Assets at Fair Value Through Other Comprehensive Income		5,799,595	10,000
2.7 Purchase of Financial Assets Measured at Amortized Cost		-	(12,284,269)
2.8 Sale of Financial Assets Measured at Amortized Cost		5,184,871	2,708,681
2.9 Other		(133,249)	(104,017)
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
<b>III. Net Cash Provided from Financing Activities</b>		<b>(559,519)</b>	<b>12,733,894</b>
3.1 Cash Obtained from Funds Borrowed and Securities Issued		-	13,444,440
3.2 Cash Outflow from Repayment of Funds Borrowed and Securities Issued		(250,000)	(530,000)
3.3 Equity Instruments Issued		-	-
3.4 Dividends Paid		-	-
3.5 Payments For Leases		(309,519)	(180,546)
3.6 Other		-	-
<b>IV. Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents</b>		<b>1,552,351</b>	<b>1,797,950</b>
<b>V. Net Increase in Cash and Cash Equivalents</b>		<b>23,771,093</b>	<b>(20,344,653)</b>
<b>VI. Cash and Cash Equivalents at Beginning of the Period</b>		<b>95,872,604</b>	<b>96,893,976</b>
<b>VII. Cash and Cash Equivalents at End of the Period</b>		<b>119,643,697</b>	<b>76,549,323</b>

The accompanying notes are an integral part of these financial statements.



# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

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### SECTION THREE ACCOUNTING PRINCIPLES

#### I. Explanations on Basis of Presentation

##### a. Financial statements and related explanations and preparation of footnotes in compliance with Turkish Accounting Standards ("TAS") and Regulation on Accounting Applications for Banks and Safeguarding of Documents:

The consolidated financial statements are prepared within the scope of the Regulation on Accounting Applications for Banks and Safeguarding of Documents related with Banking Act numbered 5411 published in the Official Gazette no.26333 dated 1 November 2006 and in accordance with the regulations, communiqués, interpretations and legislations related to reporting principles on accounting records of Banks published by the Banking Regulation and Supervision Agency ("BRSA") and Turkish Financial Reporting Standards ("TFRS") put into effect by Public Oversight Accounting and Auditing Standards Authority ("POA") for those matters not regulated by the aforementioned regulations. The format and content of the publicly announced consolidated financial statements and notes to these statements have been prepared in accordance with the "Communiqué on Publicly Announced Financial Statements, Explanations and Notes to These Financial Statements" and "Communiqué on Disclosures About Risk Management to Be Announced to Public by Banks" and amendments to this Communiqué. The Parent Bank maintains its books in Turkish Lira in accordance with the Banking Law, Turkish Commercial Code and Turkish Tax Legislation.

The consolidated financial statements have been prepared in TL, under the historical cost convention except for the financial assets and liabilities carried at fair value.

The preparation of consolidated financial statements in conformity with TFRS requires the use of certain critical accounting estimates by the Parent Bank management to exercise its judgment on the assets and liabilities of the balance sheet and contingent issues as of the balance sheet date. These estimates, which include the fair value calculations of financial instruments and impairments of financial assets are being reviewed regularly and, when necessary, suitable corrections are made, and the effects of these corrections are reflected to the income statement. Assumptions and estimates that are used in the preparation of the accompanying financial statements are explained in the following related disclosures.

##### b. The accounting policies and the valuation principles applied in the preparation of the accompanying financial statements:

The accounting policies and valuation principles used in the preparation of the financial statements are subject to the regulations, communiqués, annotations and circulars issued by BRSA on accounting and financial reporting principles and the TFRS ("BRSA Accounting and Financial Reporting Legislation") which has been put into force by the POA on issues not regulated by the BRSA determined according to the principles.

The amendments to TAS/TFRS, effective from 1 January 2025, do not have a significant impact on the Parent Bank's accounting policies, financial position and performance. The amendments to TAS and TFRS, which have been published but not yet entered into force as of the finalization date of the financial statements, will not have a significant impact on the Parent Bank's accounting policies, financial position and performance.

TAS 29 Financial Reporting in Hyperinflationary Economies requires entities whose functional currency is the currency of a hyperinflationary economy to report their financial statements in terms of the purchasing power of money at the end of the reporting period. TAS 29 defines the characteristics which may indicate that an economy is a hyperinflationary economy.

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### I. Explanations on Basis of Presentation (continued)

#### b. The accounting policies and the valuation principles applied in the preparation of the accompanying financial statements: (continued)

In addition, TAS 29 requires all entities reporting in the currency of a hyperinflationary economy to adopt this Standard from the same date. Therefore, as stated in TAS 29, it is expected that all entities will start to apply TAS 29 at the same time with the announcement to be made by the Public Oversight Accounting and Auditing Standards Authority to ensure consistency in practice across the country. POA, on 23 November 2023, published an announcement regarding that companies that apply Turkish Financial Reporting Standards and the Financial Reporting Standard for Large and Medium-Sized Enterprises (FRS for LME) should present their financial statements for the annual reporting period ending on or after 31 December 2023 in accordance with the relevant accounting principles in "Turkish Accounting Standard 29 Financial Reporting in Economies with High Inflation" and "FRS for LME Chapter 25 Financial Reporting in Economies with High Inflation", adjusted for the effect of inflation. However, institutions or organizations authorized to regulate and supervise their own fields may determine transition dates different from those foreseen above for the implementation of the provisions in TAS 29 or FRS for LME. Based on this announcement, BRSA, in accordance with its decision dated 12 December 2023 and numbered 10744, has decided that the financial statements of banks and financial leasing, factoring, financing, savings financing and asset management companies dated 31 December 2023 will not be subject to the inflation adjustment required within the scope of TAS 29. Subsequently, with its decision numbered 10825 dated January 11, 2024, the BRSA set the transition date for the application of TAS 29 as January 1, 2025; and later, with its decision numbered 11021 dated December 5, 2024, the BRSA decided that banks and financial leasing, factoring, financing, savings financing, and asset management companies should not apply inflation accounting in 2025 either. In this scope, no inflation adjustment was made in accordance with TAS 29 while preparing the financial statements dated 31 March 2025.

The accounting policies and valuation principles for the current period are explained in Note II and Note XXV below.

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

The Group aims to develop and promote products for the financial needs of each customer such as SMEs, multinational companies and small individual investors in line with Banking Legislation. The primary objective of the Parent Bank is to increase profitability with optimum liquidity and minimum risk while fulfilling customer needs.

The Group aims at creating an optimum maturity risk and working with a positive margin between cost of resource and product yield in the process of asset and liability management.

As a component of risk management strategy of the Group, risk bearing short term positions of currency, interest or price movements is performed only by the Asset-Liability Management and Treasury Group using the limits defined by the Board of Directors. The Asset-Liability Committee of the Parent Bank manages the maturity mismatches while deciding the short, medium- and long-term strategies as well as adopting the principle of positive balance sheet margin as a pricing policy.

The Board of Directors of the Parent Bank allows a purchase risk in treasury operations and individual limits are defined by the Board of Directors for each product.

The Parent Bank's foreign currency asset and liability balances are valued with the Parent Bank's exchange buying rate at the reporting date and recognized as "Foreign Exchange Gains / Losses" within statement of income.

The Parent Bank's hedging activities for the currency risk due to foreign currency available for sale equity instruments are described under the Currency Risk section; and the Parent Bank's hedging activities from interest rate risk arising from fixed interest rate deposits and floating interest rate borrowings are described in detail under Interest Rate Risk section.

The Parent Bank's Asset-Liability Committee approves the trading of various derivative instruments such as currency swaps, forwards and similar derivatives to hedge interest and currency exchange risks in line with the Parent Bank's balance sheet structure.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### III. Information about the Parent Bank and its Consolidated Subsidiaries

The Parent Bank, with no difference in practice between TAS and TFRS, and the subsidiaries are consolidated by using line-by-line consolidation method. Türk Ekonomi Bankası Anonim Şirketi and its financial institutions, TEB Faktoring A.Ş. (TEB Faktoring), TEB Yatırım Menkul Değerler A.Ş. (TEB Yatırım) and TEB Portföy Yönetimi A.Ş. (TEB Portföy) are included in the accompanying consolidated financial statements by line-by-line consolidation method. The Parent Bank and the entities included in the consolidation are referred to as "the Group" in this report.

The accompanying consolidated financial statements are prepared in accordance with "Communiqué on Preparation of Consolidated Financial Statements of Banks" published in the Official Gazette dated 8 November 2006 numbered 26340.

The financial statements of the subsidiaries, which were prepared in accordance with the prevailing principles and rules regarding financial accounting and reporting standards in their respective country of incorporation and the Turkish Commercial Code and/or communiqués of the Capital Market Board, are duly adjusted in order to present their financial statements in accordance with TAS and TFRS.

#### Explanations on Consolidation Method and Scope

The commercial names of the entities included in consolidation and the locations of the head offices of these institutions:

<u>Commercial Name</u>	<u>Location</u>
TEB Faktoring	Turkey
TEB Yatırım	Turkey
TEB Portföy	Turkey
TEB Finansman	Turkey

Line-by-line consolidation method is used for all the financial institutions included in the consolidation.

The financial statements of the subsidiaries were prepared as of 31 March 2025, 31 December 2024 and 31 March 2024. The financial statements of TEB Yatırım and TEB Portföy are not subject to inflation accounting within the framework of the BRSA regulations.

Transactions and balances between the Parent Partnership and subsidiaries are mutually netted.

### IV. Explanations on Forward and Option Contracts and Derivative Instruments

The Parent Bank's derivative transactions mainly consist of foreign currency swaps and interest rate swaps, cross currency swaps, currency options and forward foreign currency purchase and sale contracts.

Pursuant to "TFRS 9 Financial Instruments" ("TFRS 9"), derivative financial instruments of the Parent Bank are classified as "Derivative Financial Assets at Fair Value Through Profit or Loss" or "Derivative Financial Assets at Fair Value Through Other Comprehensive Income".

#### The portion of derivative financial assets at fair value through profit or loss

Receivables and liabilities arising from derivative transactions are recorded in off-balance sheet through their contractual amounts. Derivative transactions are measured at fair value after initial recognition. Derivative financial instruments are initially recognized at fair value and attributable transaction costs are recognized in profit or loss on the date they are incurred. In the periods following the recording of derivative transactions, the part of derivative financial assets at fair value through profit or loss or the part of derivative financial liabilities at fair value through profit or loss are shown in the balance sheet, depending on whether the fair value is positive or negative. Differences in fair value as a result of the valuation are reflected in the profit or loss statement from derivative financial transactions.

Derivative financial instruments are booked under off-balance sheet items. Derivative financial instruments where the underlying asset is money or commodity, are booked based on the amounts to be received/paid at the maturity date. Derivative financial instruments based on interest rate are booked with the principal amount on which the interest rate is calculated.

**NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2025**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

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**IV. Explanations on Forward and Option Contracts and Derivative Instruments (continued)**

**The portion of derivative financial assets at fair value through profit or loss (continued)**

All derivative financial instruments are measured with fair value method. The fair value of the derivative financial instruments traded in organized markets is the price on the organized market. Within the scope of TFRS 13 Fair Value Measurement standard; The Bank considers that (i) the fair value of the asset or liability (or similar asset or liability) has significantly decreased in its volume or level of activity relative to normal market volume, (ii) when a transaction price or quoted price does not reflect fair value and/or (iii) when a material adjustment is required so that the price of a similar asset is comparable to the subject asset, or (iv) when the price is no longer valid, it adjusts the transaction price or the quoted price and reflects this adjustment in the fair value measurement. In this context, the Parent Bank determines the point in the range that best reflects the fair value in the current market conditions.

The cash flows of forward, currency swap, interest rate swap, and cross currency swap transactions should be determined firstly in order to measure with fair value method. Expected cash flows due to the floating interest rate for these products are defined according to market interest rate at the valuation date. Valuation is calculated by discounting the cash flows with the market interest rate and foreign currencies are converted into Turkish Lira with exchange rates at the valuation date.

Derivative financial instruments based on interest rate are measured not only with fair value method but also with amortized cost. While the fair value of derivatives is reflected in a single valuation account within the balance sheet, the amortized cost and the difference between the fair value and the amortized cost are reflected separately on the income/expense accounts.

Black and Scholes Model is used to measure the fair value of options. Options premiums are accrued on the start date of maturity. The valuation amount is composed of premiums valued at each valuation date. Premium to be paid calculated within this model is recorded as income, and the premium to be collected as expense.

**Explanations on derivatives for hedging purposes**

In the admission of the accounting policies, TFRS 9 presents the option of postponing the adoption of TFRS 9 hedge accounting and continuing to apply "the hedge accounting provisions" of TAS 39. Within this context, the Parent Bank continues to apply the hedge accounting provisions of TAS 39.

The Parent Bank applies fair value hedge accounting and cash flow hedge accounting. Hedge accounting is applied to prevent short-term fluctuations in the income statement that may arise from differences in the valuation methods of on-balance sheet assets and liabilities subject to interest rate risk and the derivative instruments that hedge these risks.

In cash flow hedge accounting, the effective part of the fair value change of the hedging instrument is recognized in the "accumulated other comprehensive income or expense to be reclassified in profit or loss" account under equity, and the ineffective part is recognized in the statement of profit or loss. In periods when the cash flows related to the hedged item affect the profit or loss, the profit/loss of the related hedging instrument is also eliminated from the equity and reflected in the profit or loss statement. Hedge accounting is applied to prevent fluctuations that may arise in the income statement in the short term as a result of differences in the valuation methods of assets and liabilities in the balance sheet that are subject to interest rate risk and the derivative instruments that protect them from risk.

The Parent Bank is also hedged from the cash flow risk arising from its financial debts with interest rate swaps and cross currency swaps.

In cases where cash flow hedge accounting is terminated, the hedging instrument is sold, the hedge is discontinued, or the hedge is not continued due to ineffectiveness of the effectiveness test, the profit/loss recognized under equity within the scope of cash flow hedge accounting is retained under equity until the cash flows related to the hedged item are realized. It continues to remain in the "accumulated other comprehensive income and expense to be reclassified through profit or loss" account.

**NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2025**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

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**IV. Explanations on Forward and Option Contracts and Derivative Instruments (continued)**

**Explanations on derivatives for hedging purposes (continued)**

The Parent Bank designates its fixed-rate foreign currency borrowings as subject to fair value hedge accounting. The fair value risk of the related fixed-rate financial assets is hedged with interest rate swaps. During the periods when the relationship between the hedging instrument and the hedged item is effectively measured, changes in the fair value of the hedged item are recognized in profit or loss under fair value hedge accounting.

The effectiveness of derivative transactions used for hedging purposes in offsetting changes in the fair value of the hedged item is regularly assessed and the results of these assessments are documented. If the hedge does not meet the criteria for hedge accounting, hedge accounting is discontinued. The Parent Bank performs effectiveness tests at the inception of the hedge and at each reporting period, and continues hedge accounting if the effectiveness falls within the range of 80% -125%.

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

Interest income, when purchased or used according to the effective interest method specified in TFRS 9 (the ratio that equates to the present net value of the future cash flows of the financial asset or liability), credit-impaired financial assets and when purchased or granted, except for financial assets that are not credit-impaired financial assets but later become credit-impaired financial assets, is recognized by applying an effective interest rate to the gross book value of the financial asset. While applying the effective interest rate method, the Parent Bank determines the fees that are an integral part of the effective interest rate of the financial instrument. Fees, which are an integral part of the effective interest rate of the financial instrument, are considered as adjustments to the effective interest rate, unless the financial instrument is measured at fair value through profit or loss. In such cases, these fees are recognized as income or expense during the initial recognition of the financial instrument.

The Parent Bank, when applying the effective interest method, amortizes the fees, transaction costs and other premiums or discounts included in the calculation of the effective interest rate over the expected life of the financial instrument.

If there is an unpaid interest accrual prior to the acquisition of an interest-bearing security; subsequently collected interest is divided into pre-acquisition and post-acquisition periods and only the post-acquisition portion is reflected in the financial statements as interest income. If the expectations regarding the cash flows on the financial asset are revised for reasons other than credit risk, the change is reflected in the carrying value of the asset and the related income statement item and amortized over the estimated life of the financial instrument.

Interest income and expenses are recorded on accrual basis. As the interest income and expense is accrued, all tax liabilities are fulfilled.

Accrued but not collected interests and discounts of loans, those classified as non-performing (Stage 3) are not reversed and included in interest income.

The interest amount representing the time value of the future collections of the non-performing loans is recognized under interest income and fully provisioned. The income effect arising from the discount of the estimates of expected collection as getting closer to the estimated date of collection, is recorded under interest income.

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

Fees and commissions other than integral part of the effective interest rate of the financial instruments measured at amortized cost are accounted in accordance with the TFRS 15 Revenue from Contracts with Customers Standard.

Income on banking services which are not related to periodic services are recorded as income when they are collected. In order to classify the fees and commissions collected from customers as income on banking services or as other non-interest income, they should not be related with a credit transaction.

All type of fees and commissions collected from customers regarding cash loans are deferred in commissions on cash loans account and are recognized as income over the period of the loan by discounting with effective interest rate.

For Bank assurance services provided by the Parent Bank commissions from insurance companies are recorded as income on accrual basis.

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### VI. Explanations on Fees and Commission Income and Expenses (continued)

The commissions related with non-cash loans or periodic banking services are deferred and recorded as income over the period according to the cut-off principle. Credit fee and commission expenses which are paid to other companies and institutions regarding financial liabilities, and which create operational costs are discounted by effective interest rate and are recorded as expenses in the relevant period according to the cut-off principle.

### VII. Explanations on Financial Assets

The Group classifies and recognizes its financial assets as "Financial Assets at Fair Value Through Profit or Loss", "Financial Assets Measured at Fair Value Through Other Comprehensive Income" or "Financial Assets Measured at Amortized Cost". The financial assets are recognized or derecognized in accordance with the "Recognition and Derecognition" principles defined in Section 3 related to the classification and measurement of financial instruments of the "TFRS 9 Financial Instruments" standard published in the Official Gazette No. 29953 dated 19 January 2017 by the Public Oversight Accounting and Auditing Standards Authority (POA). At initial recognition, financial assets are measured at fair value. In the case of financial assets are not measured "Financial Assets at Fair Value Through Profit or Loss", transaction costs are added or deducted to/from their fair value.

The Parent Bank recognizes a financial asset in the financial statement when, and only when, the Parent Bank becomes a party to the contractual provisions of the instrument. All regular way purchases and sales of financial assets are recognized on the ("settlement date"). When the Parent Bank first recognizes a financial asset, the business model and the characteristics of contractual cash flows of the financial asset are considered by the Parent Bank management.

#### *Financial Assets at Fair Value Through Profit/Loss*

Financial assets at fair value through profit or loss are financial assets that are managed by business model other than the business model that aims to hold to collect and hold & sell the contractual cash flows; acquired for the purpose of generating profit from short-term fluctuations in price, or regardless of this purpose, the financial assets that are a part of a portfolio with evidence of short-time profit-taking; and the financial assets, whose terms do not give rise to cash flows that are solely payments of principal of interest at certain dates. Financial assets at fair value through profit/loss are initially recognized at fair value and are subsequently measured at fair value. Gain and losses upon their valuation are accounted under the profit / loss accounts.

Equity securities classified as financial assets at fair value through profit or loss are recognized at fair value.

Accounting policies related to derivative financial instruments at fair value through profit or loss are explained in Section III. Note IV.

#### *Financial Assets at Fair Value Through Other Comprehensive Income*

Financial assets are classified as financial assets at fair value through other comprehensive income where the business models aim to hold financial assets in order to collect the contractual cash flows and selling assets and the terms of financial asset give rise to cash flows that are solely payments of principal of interest at certain dates.

Financial assets at fair value through other comprehensive income are recognized at acquisition costs that reflect their fair value by adding transaction costs. Financial assets at fair value through other comprehensive income are subsequently measured at their fair value. The interest income of financial assets at fair value through other comprehensive income that are calculated by effective interest rate method are reflected in the statement of profit or loss. The difference between the fair value of the financial assets at fair value through other comprehensive income and the amortized cost of the financial assets, i.e. "Unrealized gains and losses", is not recognized in the statement of profit or loss until the realization of the financial asset, the sale of the asset, the disposal of the asset or being impaired of the asset are accounted under "Other Accumulated Comprehensive Income or Expenses that will be reclassified at Profit or Loss" under shareholders' equity. Accumulated fair value differences under equity are reflected to the income statement when such securities are collected or disposed.

The Group may elect, at initial recognition, to irrevocably designate an equity investment at fair value other comprehensive income where those investments are hold for purposes other than to generate investments returns. When this election is used, fair value gains and losses are recognized in other comprehensive income and are not subsequently reclassified to profit or loss. Dividends continue to be recognized in profit or loss in the financial statements.

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**VII. Explanations on Financial Assets (continued)**

*Financial Assets at Fair Value Through Other Comprehensive Income (continued)*

All equity instruments classified as financial assets at fair value through other comprehensive income are measured at fair value. However, in limited circumstances, cost may be an appropriate estimate of fair value. That may be the case if insufficient more recent information is available to measure fair value, or if there is a wide range of possible fair value measurements and cost represents the best estimate of fair value within that range. In case of disposal of the equity investment, the accumulated total gain or loss is followed in the "Other Accumulated Comprehensive Income or Expense that cannot be reclassified to Profit or Loss".

In addition, the Parent Bank's securities portfolio includes financial assets at fair value through other comprehensive income, financial assets at fair value through profit or loss, and consumer price ("CPI") indexed government bonds classified as financial assets measured at amortized cost. These securities are valued and accounted by using the effective interest method based on the real coupon rates, the reference inflation index on the issue date, and the index calculated by taking into account the estimated inflation rate. As stated in the CPI-Indexed Bonds Investor's Guide of the Undersecretariat of Treasury, the reference indices used in calculating the actual coupon payment amounts of these securities are based on the CPI of two months ago. The Parent Bank determines the estimated inflation rate in parallel with this. The estimated inflation rate, taking into account the Central Bank of the Republic of Türkiye and the Parent Bank's expectations, is updated during the year when deemed necessary. In this context, as of 31 March 2025, the valuation of the mentioned assets was based on an annual inflation forecast of 31%. At the end of the year, the actual inflation rate is used.

*Financial Assets Measured at Amortized Cost*

*Financial investments measured at amortized cost:*

A financial asset is classified as a financial asset measured at amortized cost when the Parent Bank's policy within a business model is to hold the asset to collect contractual cash flows and the terms give rise to cash flows that are solely payments of principal of interest at certain dates.

Financial asset measured at amortized cost is recognized at cost which represents its fair value at initial recognition by adding the transaction costs and subsequently measured at "Amortized cost" by using the "Effective interest (IRR) rate method". Interest income related to the financial asset measured at amortized cost is recognized in the statement of profit or loss.

*Loans:*

Loans are financial assets with fixed or determinable payment terms which are not traded on an active market and measured at amortized cost is recognized at cost which represents its fair value at initial recognition by adding the transaction costs and subsequently measured at amortized cost by using the "Effective interest (IRR) rate method".

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

As of 1 January 2018, a loss allowance for expected credit losses is provided for all financial assets measured at amortized cost and financial assets measured at fair value through other comprehensive income, all financial assets, which are not measured at fair value through profit or loss, loan commitments and financial guarantee contracts in accordance with TFRS 9 principles and the regulation published in the Official Gazette no. 29750 dated 22 June 2016 in connection with "Procedures and Principals regarding Classification of Loans and Allowances Allocated for Such Loans" which came into force starting from 1 January 2018. Equity instruments are not subject to impairment assessment as they are measured at fair value.

Measurement of the expected credit losses reflects:

- Time value of money
- Reasonable and supportable information on past events, current conditions and forecasts of future economic conditions at the reporting date

The Parent Bank has changed its credit calculation method with the expected credit loss model as of 1 January 2018. Expected credit losses include an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes; reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions and the time value of money. The financial assets are divided into "3 stage categories" depending on the gradual increase in credit risk observed since their initial recognition:

***Stage 1:***

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

***Stage 2:***

In the event of a significant increase in credit risk since initial recognition, the financial asset is transferred to Stage 2. Impairment for credit risk is determined based on the instrument's lifetime expected credit losses. Following criteria have been taken into account in classification a financial asset as Stage 2:

- Loans having past due more than 30 days and less than 90 days
- Restructuring loans
- Concordatum events
- Significant deterioration in probability of default

In the case of the occurrence of any of the first three items above, it is classified under Stage 2 loans regardless of the comparison between probability of default.

Significant deterioration in probability of default is considered as significant increase in credit risk and the financial asset is classified under Stage 2 loans. In this regard, it is assumed that the probability of default deteriorates, if the probability of default exceeds the thresholds defined by the Bank's internal rating-based credit rating models.

***Stage 3:***

Stage 3 includes financial assets that have objective evidence that they are impaired as of the reporting date. For these assets, lifetime expected credit losses are recorded. For the related financial assets, the probability of default is taken into account as 100%.



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### VIII. Explanations on Impairment of Financial Assets (continued)

#### Expected Credit Loss Calculation

Expected credit loss calculation refers to the calculation to estimate the loss of the financial instrument in case of default and it is based on 3 stage impairment model based on the change in credit quality. The Parent Bank uses two different calculations considering 12 month and lifetime probability of default of the financial instruments.

If there is a significant increase in credit risk between the origination date and the reporting date of the loan, the lifetime probability of default is used and if there is no significant increase in credit risk the 12-month probability of default is used.

There are three loan portfolios as Commercial portfolios, Retail portfolios and Public portfolios.

While the Bank uses the internal credit ratings for commercial portfolios, the internal behavioral scores is used for the retail portfolios. It is determined significant increase in credit risk by comparing the credit ratings/behavioral scores at the origination date and reporting date for both portfolios.

Default Definition: Debts having past due more than 90 days; in addition, the fact that an obligor is unlikely to pay its credit obligations, it should be considered as defaulted regardless of the existence of any past-due amount or of the number of days past due.

The Parent Bank considers different scenarios in the calculation of expected credit loss by evaluating current economic conditions and expert opinions. Accordingly, the macroeconomic value estimates taken into account in the expected loss provision calculation are presented below.

	2025				2026				2027				2028			
Period(*)	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4
GDP	3.20	3.30	2.90	2.60	3.75	3.55	3.15	3.65	3.90	3.70	3.40	4.20	4.06	3.86	3.67	4.83

(\*) It represents 3-month periods.

The Parent Bank does not have any financial asset as purchased or originated credit impaired.

Probability of Default (PD): Probability of Default represents the likelihood of default over a specified time period. Based on the historical data, 1-year PD of a customer is calculated for each portfolio on the basis of credit ratings and behavioral scores. PDs and LGDs used in the ECL calculation are point in time ("PIT") based on key portfolios and consider both current conditions and expected cyclical changes. Two types of probability of default are calculated.

- 12-Month Probability of Default : as the estimated probability of default occurring within the next 12 months
- Lifetime Probability of Default : as the estimated probability of default occurring over the remaining life of the financial instrument

Internal rating systems are used to measure the risk of both commercial and retail portfolios. The internal rating models used in the commercial portfolio include the customer's financial information and the answers to the qualitative question set. Behavioral score cards used in the retail portfolio include the behavioral data of the customer and the product in the Bank, the demographic information of the customer and the behavioral data of the customer in the sector.

The probability of default is calculated based on historical data, current conditions and forward-looking macroeconomic expectations.

Loss Given Default (LGD): If a loan defaults, it represents the economic loss incurred on the loan. It is expressed as a percentage.

LGD estimates for commercial segments are calculated with statistical models that take into account historical collection and direct cost items and explain the realized LGD rates based on risk factors. Historical collection rates by collateral type for the corporate segment and by product class for the retail segment are calculated by taking into account the time value of money, and these rates are used in the calculation of LGD estimates. For the corporate segment, collaterals are included in the calculation by taking into account the expected cash conversion rate order.

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**VIII. Finansal Explanations on Impairment of Financial Assets (continued)**

**Expected Credit Loss Calculation (continued)**

Exposure at Default (EAD): The Exposure at Default represents an estimate of the exposure to credit risk at the time of a potential default occurring during the life of a financial instrument. The expected default amount is calculated by discounting the principal and interest repayments for cash loans and income accruals by effective interest method while it refers to the value calculated through using credit conversion factors for non-cash loans and commitments. It shows the risk of the borrower at the date of default.

Effective interest rate: The discount factor which reflects the time value of money.

Lifetime ECL is calculated by taking into account the period during which the Parent Bank will be exposed to credit risk. The maturity information defined for all cash and non-cash loans is used in the calculation of the expected credit loss along with their maturity and payment plans. The maturity refers to the contractual life of a financial instruments unless there is the legal right to call it earlier. The maturity analysis and credit risk mitigation processes such as cancellation/revision of the limits have been developed for the definition of behavioral maturity for loans that do not have maturity information and revolving loans.

When expected credit losses are estimated, it is considered that three different macroeconomic scenarios as "Base", "Adverse" and "Favorable" and the weighted average of the results of these scenarios is taken into account. Forward-looking PDs based on the weighted average of these three scenarios are calculated on segment basis. The fundamental macroeconomic variable in the macroeconomic models is the estimated annual growth rate in gross national product. The Parent Bank periodically reviews the parameters included in the calculation and updates them when necessary.

Expected Credit Loss Calculation of Stage 1 Loans: It is calculated by considering 12-month (1 year) PDs for the financial assets measured at amortized cost, which do not reflect a significant increase in credit risk. Therefore, it is a part of the lifetime expected credit losses. Such expected 12-month PDs are applied on an expected exposure at default, multiplied with loss given default rate and discounted with the original effective interest rate.

In the case of the current default rate is below a defined threshold without comparison with the origination date, the related loans are classified under Stage 1 loans by considering their credit qualities. Treasury Bills, Government Bonds and CBRT balances are classified under Stage 1 loans. In addition, the institutions related to risk group of the Parent Bank and other banks' placements are classified under Stage 1 loans.

Expected Credit Loss Calculation of Stage 2 Loans: It is calculated by considering lifetime PDs for the loans which has shown a significant increase in credit risk since origination. Such expected lifetime PDs are applied on an expected exposure at default, multiplied with loss given default rate and discounted with the original effective interest rate.

In determining of the significant increase in credit risk, qualitative and quantitative assessments are performed.

**Qualitative assessments:**

The loans with a delay on repayment more than 30 days are classified under Stage 2 loans. In addition, the restructured loans are classified under this stage. Also, all the customers declaring concordatum are classified under this stage.

The Parent Bank periodically reviews the parameters included in the calculation and updates them when necessary.

**Quantitative assessments:**

"Significant increase in credit risk" is quantitatively based on the comparison the risk of default at the reporting date with the risk of default at the date of initial recognition. Where the change is above the defined threshold it is considered as significant increase in the credit risk, meaning that the credit is classified under Stage 2 loans.

In the case of the internal credit rating of the loan is above a defined threshold, "high risk portfolio", without comparison with the origination date, the related loans are classified under Stage 2 loans.

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### VIII. Explanations on Impairment of Financial Assets (continued)

#### Expected Credit Loss Calculation (continued)

In addition, the Parent Bank may allocate overlay in addition to the Expected Credit Loss model provisions against potential credit risks that may arise in line with its macroeconomic expectations. Additional provisions are evaluated monthly by the Bank's Provisions Committee, and if it is determined that the provisions are no longer necessary, they are reversed.

Expected Credit Loss Calculation of Stage 3 Loans: Lifetime expected credit losses are booked for the loans considered as impaired. When calculating the provisions by discounting the individual cash flow expectations for financial instruments which are above a defined threshold, loss given default rates are taken into account in case of default for financial instruments which are below the defined threshold.

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

Financial assets and liabilities are offset, and the net amount is reported in the balance sheet when the Parent Bank has legally enforceable rights to offset the recognized amounts and to collect/pay related financial assets and liabilities on a net basis, or there is an intention to realize the asset and settle the liability simultaneously.

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

Treasury bills and government bonds within the scope of repurchase agreements are classified in financial statements as financial assets carried at amortized costs, financial assets at fair value through profit or loss or financial assets at fair value through other comprehensive income according to the classification of marketable securities subject to repurchase agreement and are valued according to the measurement rules of the relevant category. Funds obtained through repurchase agreements are booked in a separate liability account, namely funds provided under repurchase agreements under money market balances. Income and expenses arisen from these transactions are booked in "Interest Income on Marketable Securities Portfolio" and "Interest Expense on Money Market Borrowings" in income statement.

Securities purchased under repurchase agreements ("reverse repo") are accounted under "Money Market Placements" in the balance sheet. The difference between the purchase and resell price of the repurchase agreements is accrued over the life of repurchase agreements. As of 31 March, 2025, the Group has no reverse repo transaction (31 December, 2024: None).

As of 31 March 2025, the Group does not have any marketable securities lending transaction (31 December 2024: None).

### XI. Explanations on Assets Held for Sale, Discontinued Operations and Liabilities Related to Those Assets

Non-current assets held for sale consists of property, plant and equipment acquired for impairment and accounted in financial statements convenient with "TFRS 5 Assets Held for Sale and Discontinued Operations". An asset (or disposal group) classified as held for sale in accordance with TFRS 5 is measured at the lower of its carrying amount and fair value less costs to sell. For an asset to be held for sale, the asset (or disposal group) must be available for immediate sale under the conditions common and customary for the sale of such assets, and the sale must be highly probable. In order to have a high probability of sale; A plan for the sale of the asset must have been made by an appropriate level of management and an active program of identification of buyers and completion of the plan must have been initiated. In addition, the asset must be actively marketed at a price consistent with its fair value.

As of 31 March 2025, assets held for sale and discontinued operations of the Group are TL 28,075 (31 December 2024: TL 32,289). As per the appraisals performed for the real estates held for sale included "Assets Held for Sale" in the financial statements, TL 3,966 (31 December 2024: TL 3,520) has been reserved as provision for impairment losses.

As of 31 March 2025, the Bank has no discontinued operations.

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

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed. In the merger transaction where acquirer and acquiree exchange equity instruments, it is taken into account the fair value of equity shares exchanged and the difference between such amount and fair value of the acquiree's identifiable net asset value is accounted as goodwill. If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the acquirer shall report in its financial statement's provisional amounts for the items for which the accounting is incomplete. During the measurement period, the acquirer shall also recognize additional assets or liabilities if new information is obtained about facts and circumstances that existed as of the acquisition date and, if known, would have resulted in the recognition of those assets and liabilities as of that date. The measurement period shall not exceed one year from the acquisition date.

As explained in footnote 1 of Section 1, under the Banking Regulation and Supervision Agency decision dated 10 February 2011 and the release of decision in Official Gazette 12 February 2011 dated and numbered as 27844, all rights, receivables, (assets and liabilities) of Fortis Bank A.Ş. would be transferred to the Parent Bank as stated in Istanbul Commerce Trade dated 14 February 2011.

Within the framework of TFRS 3 Business Combination, identifiable assets and liabilities acquired at the merger date are measured at their acquisition date fair value. In this context, the Parent Bank has measured the identifiable assets acquired and the identifiable liabilities acquired in the date of the merger of Fortis Bank A.Ş. at fair value and presented in the financial statements as related items. The resulting difference of TL 48,783 is shown in related assets and liability section, the equity impact is shown under other shareholder's equity section. The amount of TL 421,124, which is the difference between TL 2,385,482, the fair value of transferred amount and TL 1,964,358, the identifiable net asset value is accounted as goodwill in the financial statements of the Bank and the equity impact is shown under other shareholder's equity section.

Goodwill arising on an acquisition of a business, or a merger is carried at cost as established at the date of acquisition of the business less accumulated impairment losses, if any. For the purposes of impairment testing, goodwill is allocated to each of the Parent Bank's cash-generating units (or groups of cash-generating units) that is expected to benefit from the synergies of the combination. A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognized directly in profit or loss in the income statement. An impairment loss recognized for goodwill is not reversed in subsequent periods. On disposal of the relevant cash-generating unit, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

Intangible assets are accounted for at restated cost until 31 December 2004 in accordance with inflation accounting and are amortized with straight-line method, after 31 December 2004 the acquisition cost and any other cost incurred so as to prepare the intangible asset ready for use less reserve for impairment, if any, and are amortized on a straight-line method. The cost of assets subject to amortization is restated after deducting the exchange differences, capitalized financial expenses and revaluation increases, if any, from the cost of the assets.

The other intangible assets of the Group comprise mainly software. The useful lives of such assets acquired are determined as 3-5 years by taking into consideration the expected utilization period, technical, technological or any other impairment and maintenance expenses necessary for the economic use of such assets. Software used are mainly developed within the Parent Bank by the Parent Bank's personnel and the related expenses are not capitalized.

There are no anticipated changes in the accounting estimates about the amortization rate and amortization method and residual values that would have a significant impact in the current and future periods.

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### XIII. Explanations on Tangible Assets

Tangible assets of the Group are accounted for at their restated cost until 31 December 2004 and afterwards, the acquisition cost and any other cost incurred to prepare the asset ready for use are reflected, less reserve for impairment, if any.

Depreciation rates are defined according to the economic life of the relevant assets.

Depreciation is calculated using the straight-line method, without taking residual values into consideration based on the number of months that the asset is used. No amendment has been made to the depreciation method in the current period. The economic useful lives of the tangible fixed assets are as follows:

Buildings	50 years
Furniture, Fixtures and Office Equipment and Others	5-15 years

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 the related asset and other maintenance costs are expensed. Leasehold improvements amount is subject to depreciation during leasing period. This period is taken into consideration maximum five years. For the branches this period is considered as three years in parallel with the Parent Bank's business plans.

The Parent Bank employs independent appraisers in determining the current fair values of its real estate's when there is any indication of impairment in value of real estates.

### XIV. Explanations on Leasing Transactions

"TFRS 16 Leases" was promulgated in the Official Gazette dated 16 April 2018 and numbered 30393, effective from 1 January 2019. This Standard specifies the principles for the leasing, presentation and disclosure of leases. The purpose of the standard is to provide tenants and lessees with appropriate information and faithful representation. This information is the basis for evaluating the impact of the leases on the entity's financial position, financial performance and cash flows by users of financial statements. The Group has started to apply the related standard for the first time on 1 January 2019 by reflecting the application effects to the equity accounts.

Lease obligations under the contract in the amount of liabilities on the balance sheet equal to the sum of all cash payments and offset with the form shown gross interest expense arising from the contract. The right of use arising from the leasing transactions, at the date of commencement, the present value of the lease payments which have not been paid at that date is measured. In this measurement, if the interest can be easily determined, the implied interest rate in the lease is used. If this ratio is not easily determined, the Parent Bank's alternative borrowing interest rate announced by the Asset and Liability Management Department is used.

With the "TFRS 16 Leases" standard which became effective as of 1 January 2019, the difference between the operating lease and financial lease has been removed and the lease transactions are started to be recognized under "Tangible Assets" as an asset (tenure) and under "Lease Payables" as a liability.

### XV. Explanations on Provisions and Contingent Liabilities

Provisions are provided for liabilities of uncertain timing or amount arising from past events have the probability to result in an expense or loss in the future and when it can be measured reliably.

Provisions are determined by using the Bank management best expectation of expenses in fulfilling the obligation as of the balance sheet date and discounted to present value if material. Provisions and contingent liabilities, excluding specific and general provisions for loans and other receivables, are recognized in accordance with the Turkish Accounting Standards (TAS 37) regarding Provisions, Contingent Liabilities and Contingent Assets.

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### XVI. Explanations on Contingent Assets

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits to the entity. Contingent assets are not recognized in financial statements since this may result in the recognition of income that may never be realized.

Contingent assets are disclosed in the financial statements' notes where an inflow of economic benefits is probable. Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial statements. In case it has become virtually certain that an inflow of economic benefits will arise, the asset and the related income are recognized in the financial statements.

### XVII. Explanations on Liabilities Regarding Employee Benefits

In accordance with existing social legislation in Turkey, the Parent Bank is required to make lump-sum termination indemnities over a 30 day salary to each employee who has completed over 1 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 Parent 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. According to the Turkish Accounting Standard on Employee Benefits No. 19, the total benefit is calculated for employees who have completed one year of employment and whose working period has expired due to retirement, or who are left voluntarily or dismissed.

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.

Employees transferred to the Parent Bank following the business combination defined in the Section One "General Information" of the Parent Bank and Fortis Bank A.Ş. are the members of "Fortis Bank A.Ş. Mensupları Emekli Sandığı" (the "Pension Fund") which was established in May 1964 under the Provisional Article 20 of Social Insurance Law No: 506. Technical financial statements of the Pension Fund are audited by a licensed actuary in accordance with Article 38 of the Insurance Supervisory Law and the "Actuary Regulations" issued based on the same article. As of 31 March 2025, the Pension Fund has 580 employees and 2,348 pensioners (31 December 2024, 585 employees and 2,341 pensioners).

Provisional Article 23 (1) of Banking Law No: 5411 (the "Banking Law") published in the Official Gazette repeated No: 25983 on 1 November 2005 requires the transfer of bank funds to the Social Security Institution (the "SSI") within 3 years after the effective date of the Banking Law and the related paragraph also sets out the basis for the related transfer. However, Article 23 (1) of Banking Law No: 5411 was annulled based on the Constitutional Court's ruling issued on 22 March 2007 and ruled for the stay of execution as of 31 March 2007. The related Court ruling and its basis were published in the Official Gazette No: 26731 on 15 December 2007.

Immediately following the publication of the reasoned decision of the Constitutional Court regarding the annulment, the Grand National Assembly of Türkiye ("TBMM") started to work on new legal regulations providing for the transfer of bank fund participants to SSI and the relevant articles of the Social Security Law regulating the principles regarding the transfer were adopted on 8 May 2008. and entered into force by being published in the Official Gazette No. 26870.

The application made by the main opposition party to the Constitutional Court on 19 June 2008, requesting the annulment and suspension of the enforcement of some articles of the New Law, including the transfer of funds to the Social Security Institution, was rejected by the decision taken at the meeting of the Constitutional Court on 30 March 2011, and the reasoned The decision was published in the Official Gazette dated 28 December 2011 and numbered 28156.

The cash value of the liability regarding the transferred persons as of the New Law transfer date; Using a technical interest rate of 9.8 percent, the insurance branches of the funds within the scope of the Law are determined by a commission consisting of SSI, The Ministry of Finance, Treasury Undersecretary, Undersecretariat of State Planning Organization, BRSA, Savings Deposit Insurance Fund (TMSF), bank and fund representatives. It was stated that if the income and expenses and the pensions and incomes paid by the funds were above the salaries and incomes within the framework of SSI regulations, the said differences would be calculated and the transfer would be completed by May 8, 2011.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### XVII. Explanations on Liabilities Regarding Employee Benefits (continued)

With the decision of the Council of Ministers published in the Official Gazette dated 9 April 2011 and numbered 27900, it was decided to extend the transfer process for 2 years. Within the framework of the postponement authority given to the Council of Ministers with the amendment in the first paragraph of the temporary article 20 of the Social Insurance and General Health Insurance Law No. 5510, published in the Official Gazette No. 28227 dated 8 March 2012, it was published in the Official Gazette No. 28987 dated 30 April 2014. The transfer process, which was postponed for another year by the Council of Ministers' Decision No. 2014/6042, was supposed to be completed by 8 May 2015 with this change. This time, The Council of Ministers has been lastly authorized to determine the transfer date in accordance with the last amendment in the first paragraph of the 20th provisional article of Law No.5510 implemented by the Law No. 6645 on Amendment of the Occupational Health and Safety Law and Other Laws and Decree Laws published in the Official Gazette dated 23 April 2015 numbered 29335. According to paragraph (I) of Article 203 of Law no. 703 which published on the Official Gazette no. 30473 dated 9 July 2018, the phrase, placed in 20th provisional article of Social Insurance and General Health Insurance Law no.5510, "Council of Ministers" is authorized to determine the date of transfer to the Social Security Institution has been replaced with "President".

The technical financial statements of the Pension Fund are prepared by an independent actuary company considering related regulation as of 31 December 2024. and the Fund is not required to provide any provisions for any technical or actual deficit in the financial statements based on the actuarial report prepared as of 31 March 2025. Since the Parent Bank has no legal rights to carry the economic benefits arising from repayments of Pension Funds and/or decreases in future contributions at present value; no asset has been recognized in the balance sheet.

Since the Parent Bank management anticipates that any potential liability that may be incurred during or after the transfer within the above-mentioned limits will be likely recoverable by the assets of the Pension Fund, they believe such liabilities will not bring any additional liability to the Parent Bank.

### XVIII. Explanations on Taxation

#### *Corporate Tax*

In Turkey, corporate tax applied at the rate of 20% for corporate income is applied at 25% for the corporate income for the taxation period of 2021 and 23% for the corporate income for the taxation period of 2022 in accordance with the regulation introduced by the Law No. 7316 "Law on the Amendment of the Law on the Procedure for Collection of Public Receivables and Certain Laws", and pursuant to the regulation numbered 7394 "Law on the Amendment of Certain Laws and Decree Laws with the Law on the Evaluation of Immovable Properties Belonging to the Treasury and Amendment to the Value Added Tax Law", this rate has been determined as 25% to be applied to the corporate income of banks, companies within the scope of Law No. 6361, electronic payment and money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies for the taxation period starting from 2022. In addition, with the Law No. 7417 "Law on the Amendment of the Law on Civil Servants and Certain Laws and the Decree Law No. 375", the effective article of the 25% rate determined within the scope of Law No. 7394 has been amended, and thus, the relevant regulation has been made that 25% corporate tax will be calculated on the corporate income of the above-mentioned banks and financial institutions for the taxation period of 2023 and the following periods. With the latest regulation on corporate tax rates, the general corporate tax rate was increased from 20% to 25% and the corporate tax rate for financial institutions was increased from 25% to 30% within the scope of the "Law No. 7456 on Additional Motor Vehicles Tax for the Compensation of Economic Losses Caused by the Earthquakes Occurring on 6/2/2023 and Amendments to Certain Laws and Decree Law No. 375". The aforementioned article enters into force on the date of its publication, starting from the declarations to be submitted as of 1 October 2023 (3rd Provisional Tax Period).

The tax legislation requires advance tax to be calculated and paid based on earnings generated for each quarter, the amounts thus calculated and paid are offset from the final tax computed over the earnings of the year. With the Tax Procedure Law No. 7338 published in the Official Gazette dated 26 October 2021 and numbered 31640, the 4th period provisional tax return to be implemented in 2022 was abolished. In the new application, a total of 3 temporary tax returns will be submitted in quarterly periods for the first 9 months of the year. On the other hand, corporate tax and any related taxes paid to foreign tax offices for the income obtained from foreign branches are taken into account in the Tax Statement according to Article 22 of the Prevention of Double Taxation Treaty signed between Northern Cyprus and the Turkish Republic.

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

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### XVIII. Explanations on Taxation (continued)

#### *Corporate Tax (continued)*

50% portion of the gains derived from the sale of immovable (from 5 December 2017) which have been acquired due to loans under follow up from the Bank and 50% (this rate was reduced from 75% to 50% with Presidential Decree No. 9160, which came into effect on November 27, 2024) portion of participation shares, founder's shares, dividend shares and pre-emption rights is tax exempt. The part subject to exception of the capital gains derived from the sale of equity investments are exempt from corporate taxation, providing that such gains are added to paid-in capital or held in a special fund account under liability for 5 years. In addition, within the scope of the "Law No. 7456 on Additional Motor Vehicles Tax for the Compensation of Economic Losses Caused by the Earthquakes Occurring on 6/2/2023 and Amendments to Certain Laws and Decree Law No. 375", the Corporate Tax exemption (Corporate Tax Law 5/1-e) on the sales gains of immovable properties held in assets for at least 2 years has been repealed. However, for the immovables acquired before the publication date of the Law (for the immovables in the assets of the institutions before 15 July 2023), the exemption rate will be applied as 25% for the gains obtained.

Corporate tax is declared from the first day to the evening of the last day of the fourth month following the end of the relevant fiscal period and is paid within the declaration period.

According to the Corporate Tax Law, tax losses can be carried forward for a maximum period of five years following the year in which the losses are incurred. Tax authorities can inspect tax returns and the related accounting records for a retrospective maximum period of five years.

Within the scope of repetitive article 298 of the Tax Procedure Law, it has been decided that the financial statements will be subject to inflation adjustment if the increase in the producer price index is more than 100% in the last 3 accounting periods, including the current period, and more than 10% in the current accounting period and as of 31 December 2021, these conditions have been fulfilled. However, with the Law No. 7352 on the "Amendment of the Tax Procedure Law and the Corporate Tax Law," published in the Official Gazette dated 29 January 2022 and numbered 31734, the temporary article 33 was added to the Tax Procedure Law No. 213, it has been enacted that the financial statements will not be subject to inflation adjustment for the 2021 and 2022 accounting periods including the provisional tax periods (for those designated as a special accounting period, as of the accounting periods ending in 2022 and 2023) and the provisional tax periods for the 2023 accounting period, regardless of whether the conditions for the repetitive inflation adjustment within the scope of Article 298 are met, the financial statements as at 31 December 2023 will be subject to inflation adjustment regardless of whether the conditions for the inflation adjustment are met, the profit/loss differences arising from the inflation adjustment to be made will be shown in the prior years' profit/loss account, the prior year's profit determined in this way will not be subject to tax, and the loss of the prior year's loss will not be considered as loss. In addition, the "Law on Amendments to Certain Laws and Decree Laws" numbered 7491 was published in the Official Gazette dated December 28, 2023, and in Article 17 of this law; Profits resulting from inflation adjustments to be made by banks, companies within the scope of Law No. 6361, payment and electronic money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies in the 2024 and 2025 accounting periods (including provisional tax periods). and the loss is not taken into account in the corporate tax base. Additionally, with the publication of the VUK Communiqué No. 582 in the Official Gazette dated February 15, 2025, a regulation has been established stating that no inflation adjustment will be made during the first, second, and third provisional tax periods of the 2025 accounting period. Issues regarding inflation adjustment are explained in the Tax Procedure Law Communiqué No. 555 and the Tax Procedure Law Circular No. 165. Additionally, in Tax Procedure Law Circular No. 176 published on November 1, 2024, it is stated that if the inflation adjustment difference transferred to expense accounts related to the adjustment of the prepaid expenses account for inflation arises from the 2023 fiscal period, it should not be considered as an expense but should be shown in the section of non-deductible expenses in the tax return.

On the other hand, with the Temporary Article 32 added to the Tax Procedure Law with the relevant articles of the Tax Procedure Law No. 7338 and the Law on Amending Certain Laws, taxpayers within the scope of the duplicate article 298/ç were allowed to revalue their real estate and depreciable economic assets recorded in their balance sheets. In addition, with the Communiqué Amending the Tax Procedure Law General Communiqué (line no. 537) with line no. 547 published in the Official Gazette dated 14 January 2023 and numbered 32073, additional explanations have been introduced in the procedures and principles regarding the revaluation of real estate and economic assets subject to depreciation for taxpayers who, despite keeping books on the balance sheet basis, have to use different accounting techniques in terms of their fields of activity. Accordingly, the Bank made a revaluation of the immovable in its balance sheet and its depreciable economic assets, provided that the conditions in the Tax Procedure Law Provisional Article 32 and Reiterated Article 298/ç are met. Thus, corporate tax will be paid according to the new depreciation expenses found after revaluation of real estate and depreciable economic assets. However, in accordance with paragraph (A) of Article 298 of the TPL and Provisional Article 33, revaluation cannot be made within the scope of paragraph (Ç) of the same article in periods when inflation adjustment is required. In case of inflation adjustment in the period following the end of the revaluation period, inflation adjustment is applied based on the values found by taking into account the last values of the revalued depreciated economic assets.



## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

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### XVIII. Explanations on Taxation (continued)

#### *Corporate Tax (continued)*

With Article 7 of Law No. 7524, published in the Official Gazette dated August 2, 2024, and numbered 32620, the phrase "and precious metals" was added after the term "trade" in the provision of market value, which is one of the valuation measures in Article 263 of the Tax Procedure Law. Thus, it has been ensured that the market value can be used as a valuation measure in the valuation of precious metals traded on the precious metals exchange. On the other hand, Article 8 of Law No. 7524 added Article 274/A to the Tax Procedure Law. According to this article, precious metals such as gold, silver, platinum, and palladium will be valued at market value. Accordingly, as of August 2, 2024, except for those recorded as commercial goods in the assets of taxpayers engaged in the production and trading of precious metals, precious metals held by taxpayers for investment purposes and receivables and payables in precious metals will be valued at market value. Consequently, deposit accounts and loan accounts opened physically or nominally based on precious metals will also be valued at market value. Additionally, receivables and payables based on deposit or loan agreements in precious metals will be considered together with the interest accrued until the valuation date.

#### *Deferred Tax Asset/Liability*

The Group calculates and reflects deferred tax asset or liability on timing differences which will result in taxable or deductible amounts in determining taxable profit of future periods

In the scope of TAS 12 Income Taxes standard, deferred tax assets or liabilities are calculated based on tax rates (and tax laws) that are in effect or nearly effective as of the end of the reporting period (balance sheet date), using tax rates expected to be applied in the periods when assets are converted into income or liabilities are paid. As of 31 March 2025, the deferred tax is calculated over 30% in accordance with the tax legislation in effect. According to the Provisional Article 33 of the Tax Procedural Law, in the financial statements dated 31 March 2025, the tax effects arising from inflation adjustment of corporate tax are included in the deferred tax calculation as of 31 March 2025.

Deferred tax liabilities are recognized for all resulting temporary differences whereas deferred tax assets resulting from temporary differences are recognized to the extent that it is probable that future taxable profit will be available against which the deferred tax assets can be utilized.

Deferred tax asset is calculated over temporary differences arisen from expected credit loss provision in line with TFRS 9 principles from 1 January 2018.

The deferred tax effects of transactions that are recognized directly in equity are also reflected in equity.

In September 2023, the Public Oversight Authority (KGK) published amendments to TMS 12, which impose a mandatory exception for the accounting and disclosure of deferred tax assets and liabilities related to Pillar Two income taxes. These amendments clarify that TMS 12 will apply to income taxes arising from tax laws that have come into effect or are close to coming into effect for the implementation of the Pillar Two Model Rules published by the Organisation for Economic Co-operation and Development (OECD). Additionally, these amendments introduce specific disclosure provisions for businesses affected by such tax laws. The exception stating that information regarding deferred taxes within this scope will not be accounted for or disclosed will be applied with the publication of the amendment. The said amendment has not had a significant impact on the Bank's financial position or performance.

#### *Transfer Pricing*

Article 13 of the Corporate Tax Law contains detailed explanations on "concealed gain profit distribution through transfer pricing" and in this context, if the corporations purchase or sell goods or services with related parties at a price or price determined in violation of the arm's length principle, the profit is deemed to be distributed in whole or in part as disguised through transfer pricing. In the application of Corporate Tax laws, the earnings distributed in a disguised manner through transfer pricing in whole or in part are taken into consideration as the dividend distributed as of the last day of the accounting period in which the conditions in this article are met, or the amount transferred to the head office for limited taxpayers, and the earnings distributed in a disguised manner cannot be deducted in the determination of corporate income.

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### XVIII. Explanations on Taxation (continued)

#### *Transfer Pricing (continued)*

The "arm's length principle", which forms the basis of the regulation on transfer pricing, means that the price or price applied in the purchase or sale of goods or services with related parties is in accordance with the price or price that would occur in the absence of such a relationship between them. In this sense, important issues such as related person, arm's length principle, arm's length price determination methods, which are handled within the scope of transfer pricing application, are included in detail in the Transfer Pricing communiqués published on the subject.

Corporate taxpayers are required to fill in the "Transfer Pricing, Controlled Foreign Entities and Thin Capitalization Form" for the purchase or sale of goods or services with related parties within an accounting period and submit it to the tax office in the annex of the corporate tax return.

### XIX. Additional Explanations on Borrowings

The borrowing costs related to purchase, production, or construction of qualifying assets that require significant time to be prepared for use and sale are included in the cost of assets until the relevant assets become ready to be used or to be sold. Financial investment income obtained by temporary placement of undisbursed investment loan in financial investments is offset against borrowing costs qualified for capitalization.

All other borrowing costs are recorded to the income statement in the period they are incurred.

### XX. Explanations on Issued Equity Securities

There is no share issued in 2025.

### XXI. Explanations on Bill Guarantees and Acceptances

Acceptances are realized simultaneously with the payment dates of the customers, and they are presented as probable commitments in off-balance sheet accounts.

### XXII. Explanations on Government Incentives

There is no government incentive utilized by the Group.

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## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

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### XXIII. Explanations on Reporting According to Segmentation

The operating segments of the Parent Bank include Retail and Private Banking, SME Banking, Corporate Banking, Treasury and Asset-Liability Management.

Retail and Private Banking lines of the Bank provide consumer loans, personal financing, housing, workplace and vehicle loans for customer needs related to general consumption, purchase of durable goods, and real estate. The Bank also provides account products like Marifetli, Firsat and CEPTETEB along with the standard time deposit products to enable advantageous savings in different currencies and maturities. In regard to investment needs for customers, retail and private banking offers brokerage services for treasury bill transactions, government bonds, Eurobonds, foreign exchange purchases/sales, a wide range of investment funds, private pension funds and equity securities transactions. It also provides practical account, credit deposit account, automatic bill/regular payment options, safe-deposit boxes and insurance services beside credit and debit cards offering advantages in shopping and banking transactions. These products and services are provided to customers through widespread physical branches and ATM network and also via a 24/7 call center, internet and mobile banking. In addition to small businesses, Business Banking, Agricultural Banking and Women's Banking for agricultural producers and women boss segments; Financial problems faced by customers are solved on a larger scale, and information, training and network access support are provided on non-financial issues.

Corporate banking provides financial solutions and banking services to large-scale local firms, holdings and their group companies, and multinational companies operating in Turkey. In addition to the bank deposit services provided to corporate customers, corporate banking also develops tailored solutions and products for standard cash and non-cash loans, investment loans, cash management services in line with customer needs and demands and foreign trade financing. Foreign exchange purchase and sale transactions, corporate financing services, derivative products and solutions to manage foreign exchange and interest rate risk and commodity financing are other services provided by the Parent Bank. The Parent Bank provides these services and products for its corporate customers via teams, located in its corporate branches and Head Office, who are specialized in foreign trade, cash management, structured finance and multinational companies. It also benefits from the global business network and expertise of BNP Paribas Group.

SME banking provides small and medium-sized enterprises with financial solutions and exclusive services for non-financial matters. The Bank, which specifically designed its services for different segments in the field of SME Banking, has developed solutions that are tailored to the needs of these segments. In addition to solutions developed for medium-sized enterprises, solutions were developed for jewelers, entrepreneurship segments and for SME Banking, Gold Banking and Entrepreneurship Banking. These solutions are provided on a larger scale based on the types of financial problems encountered by customers, and they are supported in non-financial matters via offering access to information, training and networks. At this point, the Bank does not only provide financial support to the SMEs but also provides the training and expertise they need to grow their business, strengthen their competitiveness and use their financing properly.

When determining the short, medium and long-term pricing strategy, Asset-Liability Management and the Treasury Group also manage the maturity mismatch, by adopting a principle foreseeing to work with a positive balance sheet margin. Spot and forward TL and foreign exchange purchase-sale transactions, treasury bill, government bond, and Eurobond purchase-sale transactions, and derivative product purchase/sale transactions are carried out under defined authorizations. The Bank also carries out activities related to providing medium and long-term funding, enabling funding at a price below the price reflecting the country risk price, diversifying funding resources, and creating an international investor base in this field.

The Financial Markets Group provides structured financial solutions to hedge foreign exchange/interest rate risks of customers and provides the most appropriate price for the market instruments offered to customers by monitoring market conditions.

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## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

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### XXIII. Explanations on Reporting According to Segmentation (continued)

The details of the income statement and the balance sheet which the Group operates as a business line:

Current Period	Retail and Private Banking	Corporate Banking	SME Banking	Other	Elimination	Total
Dividend Income	-	-	-	-	-	-
Profit Before Tax	2,344,621	4,455,857	952,110	(3,613,643)	-	4,138,945
Tax Provision (-)	-	-	-	1,441,359	-	1,441,359
<b>Net Profit for the Period</b>	<b>2,344,621</b>	<b>4,455,857</b>	<b>952,110</b>	<b>(5,055,002)</b>	<b>-</b>	<b>2,697,586</b>

Current Period	Retail and Private Banking	Corporate Banking	SME Banking	Other	Elimination	Total
Segment Assets	127,836,763	161,243,091	89,019,278	335,552,245	(993,736)	712,657,641
Investments in Associates, Subsidiaries and Jointly Controlled Entities	-	-	-	328,599	(328,544)	55
<b>Total Assets</b>	<b>127,836,763</b>	<b>161,243,091</b>	<b>89,019,278</b>	<b>335,880,844</b>	<b>(1,322,280)</b>	<b>712,657,696</b>
Segment Liabilities	330,985,063	132,021,125	23,941,136	176,634,657	(997,197)	662,584,784
Shareholders' Equity	-	-	-	50,397,995	(325,083)	50,072,912
<b>Total Liabilities</b>	<b>330,985,063</b>	<b>132,021,125</b>	<b>23,941,136</b>	<b>227,032,652</b>	<b>(1,322,280)</b>	<b>712,657,696</b>

Prior Period (31.03.2024)	Retail and Private Banking	Corporate Banking	SME Banking	Other	Elimination	Total
Dividend Income	-	-	-	759	-	759
Profit Before Tax	1,303,638	1,579,904	62,241	927,498	-	3,873,281
Tax Provision (-)	-	-	-	532,602	-	532,602
<b>Net Profit for the Period</b>	<b>1,303,638</b>	<b>1,579,904</b>	<b>62,241</b>	<b>394,896</b>	<b>-</b>	<b>3,340,679</b>

Prior Period (31.12.2024)	Retail and Private Banking	Corporate Banking	SME Banking	Other	Elimination	Total
Segment Assets	117,327,686	144,597,865	77,913,542	296,709,620	(764,866)	635,783,847
Investments in Associates, Subsidiaries and Jointly Controlled Entities	-	-	-	328,599	(328,544)	55
<b>Total Assets</b>	<b>117,327,686</b>	<b>144,597,865</b>	<b>77,913,542</b>	<b>297,038,219</b>	<b>(1,093,410)</b>	<b>635,783,902</b>
Segment Liabilities	267,973,219	133,351,842	17,106,628	170,354,049	(768,327)	588,017,411
Shareholders' Equity	-	-	-	48,091,574	(325,083)	47,766,491
<b>Total Liabilities</b>	<b>267,973,219</b>	<b>133,351,842</b>	<b>17,106,628</b>	<b>218,445,623</b>	<b>(1,093,410)</b>	<b>635,783,902</b>

### XXIV. Explanations on Other Matters

According to the decision taken at the Ordinary General Assembly Meeting of the Bank held on 27 March 2025, from TL 10,903,731 which constitutes the net balance sheet profit of 2024, as recommended by the Board of Directors, after allocating TL 871, which is 75% of the profit from the sale of subsidiaries made in accordance with Article 5.1 of the Corporate Tax Law No. 5520, to shareholders as special reserves, 9.35 full TL to founders' redemption certificate holders after that the remaining balance is fully reserved as Extraordinary Reserves.

### XXV. Reclassifications

Classification adjustments have been made to the income statement and cash flow statement as of March 31, 2024, to ensure compliance with the financial statement presentation as of March 31, 2025. These classifications have no impact on the Group's performance.

**NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS  
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**SECTION FOUR**

**INFORMATION ON CONSOLIDATED FINANCIAL STRUCTURE AND RISK MANAGEMENT**

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

Equity amount and capital adequacy standard ratio has been calculated in accordance with the "Regulation on Banks' Equity" and "Regulation on Measurement and Evaluation of Capital Adequacy of Banks" and in addition to these, the BRSA's regulations, dated 23 October 2015 and numbered 29511, dated 23 June 2022 and numbered 10248, dated 19 December 2024 and numbered 11038. According to the latest regulation changes;

In the calculation of the amount subject to credit risk, while calculating the revalued amounts in foreign currency, in accordance with the Board decision dated 19 December 2024 and numbered 11038, the Central Bank foreign exchange buying rates as of 28 June 2024 were used.

In accordance with the Standard Approach, 0% risk weight is used in the calculation of the amount subject to credit risk for FX receivables of Banks which are from Republic of Türkiye Central Management within the scope of Regulation on Measurement and Assessment of Capital Adequacy of Banks published on the Official Gazette dated 23 October 2015 and numbered 29511.

In accordance with the Board decision dated 12 December 2023 and numbered 10747, in case of the net valuation differences of the financial assets included in the portfolio of "Securities at Fair Value through Other Comprehensive Income" as of the decision date are negative, these differences have been calculated in accordance with the Regulation on the Equity of Banks published in the Official Gazette dated 5 September 2013 and numbered 28756 and opportunity to not be taken into account in the amount of equity to be used for the capital adequacy ratio, it has been decided to continue to apply the existing provisions of the said Regulation for "Securities at Fair Value through Other Comprehensive Income" acquired after January 1, 2024.

With the BRSA Board Decision of 23 June 2022 and numbered 10248, 500% risk weight has been applied to commercial cash loans in TL and FC that will be extended to non-residents, excluding banks and financial institutions, after the date of the mentioned Decision.

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

The Group's current period equity amount calculated as of 31 March 2025 is TL 82,555,084 (31 December 2024: TL 78,137,115), and the capital adequacy standard ratio is 17.05% (31 December 2024: 18.91%). The Group's capital adequacy standard ratio is above the minimum ratio determined by the relevant legislation. Credit risk "standard approach" for banking accounts, market risk "standard method" for trading accounts, counterparty credit risk "standard approach method" for derivatives and repo transactions, credit valuation adjustment capital load "standard method" for over-the-counter derivative transactions method and operational risk were calculated using the "basic indicator method".

#### Information related to the components of Consolidated Shareholders' Equity:

	Current Period 31.03.2025	Prior Period 31.12.2024
<b>Common Equity Tier 1 Capital</b>		
Paid-in capital to be entitled for compensation after all creditors	2,404,652	2,404,652
Share issued premiums	2,565	2,565
Reserves	45,638,407	33,275,127
Gains recognized in equity as per Turkish Accounting Standards (TAS)	87,989	221,014
Profit	2,631,117	12,356,822
Current Period's Profit	2,631,117	12,356,822
Prior Years' Profit	-	-
Bonus shares from associates, subsidiaries and joint ventures not accounted in current period's profit	-	-
Minority shares	4,560	4,288
<b>Common Equity Tier 1 Capital Before Deductions</b>	<b>50,769,290</b>	<b>48,264,468</b>
<b>Deductions from Common Equity Tier 1 Capital</b>		
Valuation adjustments calculated as per the (I) item of first paragraph of Article 9 of the Regulation on Bank Capital	-	-
Current and prior periods' losses not covered by reserves, and losses accounted under equity according to TAS	761,113	130,105
Leasehold improvements on operational leases	202,308	199,473
Goodwill netted off deferred tax liability	421,124	421,124
Other intangible assets netted off deferred tax liabilities except mortgage servicing rights	1,548,920	1,519,679
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 value of Bank's liabilities	-	-
Net amount of defined-benefit plan assets	-	-
Direct and indirect investments of the Bank in its own Tier 1 Capital	-	-
Excess amount expressed in the law (Article 56 4th paragraph)	-	-
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible long positions, where the Bank does not own more than 10% of the issued share capital (amount above 10% threshold)	-	-
Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible long positions (amount above 10% threshold) of Tier 1 Capital	-	-
Mortgage servicing rights (amount above 10% threshold) of Tier 1 Capital	-	-
Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	-	-
Amounts exceeding 15% of Tier 1 Capital in accordance with the second paragraph of the Provisional Article 2 of the Regulation on Banks' Equity)	-	-
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible long positions, where the Bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	-	-
Amounts related to mortgage servicing rights	-	-
Excess amount of deferred tax assets from temporary differences	-	-
Other Items Determined by BRSA	-	-
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>2,933,465</b>	<b>2,270,381</b>
<b>Total Common Equity Tier 1 Capital</b>	<b>47,835,825</b>	<b>45,994,087</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

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

#### Information related to the components of Consolidated Shareholders' Equity: (continued)

	Current Period 31.03.2025	Prior Period 31.12.2024
<b>ADDITIONAL TIER 1 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 (In the scope of Provisional Article 4)	11,173,710	10,418,130
Third Parties Share in the Additional Tier 1 Capital	977	919
Third Parties Share in the Additional Tier 1 Capital (In the scope of Temporary Article 3)	977	919
<b>Additional Tier 1 Capital before deductions</b>	<b>11,174,687</b>	<b>10,419,049</b>
<b>Deductions from Additional Tier 1 Capital</b>		
Bank's direct or indirect investment on its own Tier 1 Capital	-	-
Investments in equity instruments issued by banks or financial institutions invested in Bank's additional Tier I Capital which are compatible with the article 7 of the regulation	-	-
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 Common Equity Tier 1 Capital	-	-
Net long positions in additional Tier 1 capital instruments of banks and financial institutions in which a shareholding of 10% or more is held and which are not consolidated	-	-
Other Items Determined by BRSA	-	-
<b>Items to be deducted from Tier I Capital during the Transition Period</b>	-	-
Goodwill and other intangible assets and related deferred tax liabilities which will not deducted from Common Equity Tier 1 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Bank Capital (-)	-	-
Net deferred tax asset/liability which is not deducted from Common Equity Tier 1 capital for the purposes of the sub-paragraph of the Provisional Article 2 of the Regulation on Bank Capital (-)	-	-
The amount to be deducted from Additional Tier 1 Capital (-)	-	-
<b>Total Deductions from Additional Tier 1 Capital</b>	-	-
<b>Total Additional Tier 1 Capital</b>	<b>11,174,687</b>	<b>10,419,049</b>
<b>Total Tier 1 Capital (Tier 1 Capital=Common Equity+Additional Tier 1 Capital)</b>	<b>59,010,512</b>	<b>56,413,136</b>
<b>TIER 2 CAPITAL</b>		
Debt instruments and related issuance premiums defined by the BRSA	18,926,780	17,497,940
Debt instruments and related issuance premiums defined by the BRSA (Provisional Article 4)	-	-
Third parties' share in the Tier 2 Capital	1,303	1,225
Third parties' share in the Tier 2 Capital (in the scope of Temporary Article 3)	1,303	1,225
Provisions (Amounts stated in the first paragraph of the Article 8 of the Regulation on the Bank Capital)	4,920,209	4,227,614
<b>Tier 2 Capital Before Deductions</b>	<b>23,848,292</b>	<b>21,726,779</b>
<b>Deductions From Tier 2 Capital</b>		
Bank's direct or indirect investment on its own Tier 2 Capital (-)	-	-
Investments in equity instruments issued by banks and financial institutions invested in Bank's Tier II Capital which are compatible with Article 8 of the regulation	-	-
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 Common Equity Tier 1 Capital (-)	-	-
The Total of Net Long Position of the Direct or Indirect Investments in Additional Core Capital and Tier 2 Capital of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or more of the Issued Share Capital Exceeding the 10% Threshold of Tier 1 Capital (-)	-	-
Other Items Determined by BRSA (-)	-	-
<b>Total Deductions from Tier 2 Capital</b>	-	-
<b>Total Tier 2 Capital</b>	<b>23,848,292</b>	<b>21,726,779</b>
<b>Total Capital (The sum of Tier 1 and Tier 2 Capital)</b>	<b>82,858,804</b>	<b>78,139,915</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

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

#### Information related to the components of Consolidated Shareholders' Equity: (continued)

	Current Period 31.03.2025	Prior Period 31.12.2024
<b>The Sum of Tier 1 Capital and Tier 2 Capital (Total Capital)</b>		
Loan granted to Customer against the Articles 50 and 51 of the Banking Law	317	814
Net Book Values of Immovables Exceeding 50% of the Equity and of Assets Acquired against Overdue		
Receivables and Held for Sale as per the Article 57 of the Banking Law but Retained More Than Five Years	-	-
Other items to be defined by the BRSA	3,403	1,986
<b>Items to be Deducted from the Sum of Tier I and Tier II Capital (Capital) During the Transition Period</b>		
Portion of the total of net long positions of investments made in Common 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 not to be deducted from the Common Equity,		
Additional Tier 1 Capital, Tier 2 Capital as per the 1st clause of the Provisional Article 2 of the Regulation on the Equity of Banks	-	-
Portion of the total of net long positions of direct or indirect investments made in Additional Tier 1 and Tier 2 Capital 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 not to be deducted from the Additional Tier 1 Capital and Tier 2 Capital as per the 1st clause of the Provisional Article 2 of the Regulation on the Equity of Banks	-	-
Portion of the total of net long positions of investments made 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, deferred tax assets based on temporary differences and mortgage servicing rights not deducted from Common Equity as per the 1st and 2nd Paragraph of the 2nd clause of the Provisional Article 2 of the Regulation on the Equity of Banks	-	-
<b>TOTAL CAPITAL</b>		
Total Capital (The sum of Tier 1 Capital and Tier 2 Capital)	82,855,084	78,137,115
Total Risk Weighted Amounts	485,990,261	413,218,462
<b>CAPITAL ADEQUACY RATIOS</b>		
Consolidated Common Equity Tier 1 Capital Adequacy Ratio (%)	9.84	11.13
Consolidated Tier 1 Capital Adequacy Ratio (%)	12.14	13.65
Consolidated Capital Adequacy Ratio (%)	17.05	18.91
<b>BUFFERS</b>		
Total additional Common Equity Tier 1 Capital requirement ratio (a+b+c)	2.51	2.51
a) Capital conservation buffer requirement (%)	2.50	2.50
b) Bank specific counter-cyclical buffer requirement (%)	0.01	0.01
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 (%)	2.83	4.12
<b>Amounts below the Excess Limits as per the Deduction Principles</b>	752,671	676,436
Amounts arising from the net long positions of investments made in Tier 1 Capital items of banks and financial institutions where the Bank owns more than 10% of the issued common share capital	-	-
Mortgage servicing rights	-	-
Deferred tax assets arising from temporary differences (net of related tax liability)	905,916	1,607,225
<b>Limits Related to Provisions Considered in Tier 2 Calculation</b>		
General provisions for standard based receivables (before tenthousandtwentyfive limitation)	4,920,209	4,227,614
Up to 1.25% of total risk-weighted amount of general reserves for receivables where the standard approach used	5,156,165	4,506,820
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	-	-

(\*) The cyclical capital buffer rate is written as 0.01 due to the two digits being shown in the note, our rate is full digit 0.008 (December 31, 2024: 0.007)..



# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

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

#### Explanations on Reconciliation of Capital Items to Balance Sheet:

	Current Period	Prior Period
<b>Total capital per balance sheet</b>	<b>50,072,912</b>	<b>47,766,491</b>
Hedging funds (effective portion)	(265,509)	54,958
Deductions made under regulation	(2,497,009)	(2,398,939)
Accumulated revaluation and/or reclassification gains/losses of financial assets at fair value through other comprehensive income	525,431	571,577
<b>Common Equity Tier 1 Capital</b>	<b>47,835,825</b>	<b>45,994,087</b>
Additional Tier 1 Capital	11,174,687	10,419,049
<b>Tier 1 Capital</b>	<b>59,010,512</b>	<b>56,413,136</b>
Expected loss provision (Stage 1 and 2)	4,920,209	4,227,614
Debt Instruments Defined by the BRSA	18,926,780	17,497,940
Deductions made under regulation	(3,720)	(2,800)
Share of third parties in capital	1,303	1,225
<b>Total Equity</b>	<b>82,855,084</b>	<b>78,137,115</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

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

#### Information Related to Debt Instruments Included in Equity Calculation:

All of the debt instruments included in equity calculation are issued by the Parent Bank.

Issuer	TEB	TEB	TEB
Unique identifier of the debt instrument (e.g., CUSIP, ISIN)	XS2888538431	XS2796472384	XS2744911830
Governing law(s) of the debt instrument	Subject to English law and, in terms of specific articles, to Turkish law.	Subject to English law and, in terms of specific articles, to Turkish law.	Subject to English law and, in terms of specific articles, to Turkish law.
<b>Consideration in Equity Calculation</b>			
Subject to 10% deduction as of 1/1/2015	No	No	No
Eligible at consolidated /unconsolidated/ consolidated and unconsolidated	Available	Available	Available
Type of the debt instrument	Additional Tier 1 Capital Eligible Bonds	Subordinated Debt Instrument (Bond)	Subordinated Debt Instrument (Bond)
Amount recognized in regulatory capital (TL Currency in mil, as of most recent reporting date)	11,173.71	4,028.50	14,898.28
Par value of debt instrument (TL Currency in mil)	11,173.71	4,028.50	14,898.28
Accounting classification of the debt instrument	34701100	34701030	34701100
Original date of issuance	11.09.2024	08.05.2024	17.01.2024
Perpetual or dated (Demand / Time)	Perpetual	Time	Time
Original maturity date	-	08.05.2034	17.01.2034
Issuer call subject to prior supervisory approval	Available	Available	Available
Optional call date, contingent call dates and redemption amount	11.03.2030	08.05.2029	17.01.2029
Subsequent call dates, if applicable	-	-	-
<b>Interest / dividend payments</b>			
Fixed or floating dividend/coupon	Fixed	Floating	Fixed
Coupon rate and any related index	9.375%	6mEuribor+3.70%	9.375%
Existence of a dividend stopper	None	None	None
Fully discretionary, partially discretionary or mandatory	Fully Discretionary	Mandatory	Mandatory
Existence of step up or other incentive to redeem	None	None	None
Noncumulative or cumulative	None	None	None
<b>Convertibility of equity shares</b>			
If convertible, conversion trigger (s)	-	-	-
If convertible, fully or partially	-	-	-
If convertible, conversion rate	-	-	-
If convertible, mandatory or optional conversion	-	-	-
If convertible, specify instrument type convertible into	-	-	-
If convertible, specify issuer of instrument it converts into	-	-	-
<b>Write-down feature</b>			
If write-down, write-down trigger(s)	-	-	-
If write-down, full or partial	-	-	-
If write-down, permanent or temporary	-	-	-
If temporary write-down, description of write-up mechanism	-	-	-
Position in subordination hierarchy in liquidation (specify instrument type immediately senior to debt instrument)	It ranks after debt instruments and subordinated capital in the order of claims.	deposit and other receivables	deposit and other receivables
Whether conditions which stands in Article of 7 and 8 of Banks' shareholder equity law are possessed or not	Possess	Possess	Possess
According to Article 7 and 8 of Banks' shareholders equity law that are not possessed (*)	-	-	-

(\*) Under Article 8/2 in subsection (ğ) mechanism of write-down or conversion to common shares are stated.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### II. Explanations Related to the Consolidated Currency Risk

Foreign currency risk indicates the probability of loss that the Group is subject to due to the exchange rate movements in the market. While calculating the share capital requirement, all foreign currency assets, liabilities and forward transactions of the Group are taken into consideration and risk is calculated by using the standard method.

The Board of Directors of the Parent Bank sets limits for the positions, which are followed up daily. Any possible changes in the foreign currency transactions in the Parent Bank's positions are also monitored.

As an element of the Group's risk management strategies, foreign currency liabilities are hedged against exchange rate risk by derivative instruments.

Asset Liability Management and Treasury Department of the Parent Bank is responsible for the management of Turkish Lira or foreign currency price, liquidity and affordability risks that could occur in the domestic and international markets within the limits set by the Board of Directors. The monitoring of risk and risk related transactions occurring in the money markets is performed daily and reported to the Parent Bank's Asset-Liability Committee on a weekly basis.

As of 31 March 2025, the Group's balance sheet short position is TL 22,212,201 (31 December 2024: TL 15,637,239 short position) off-balance sheet long position is TL 21,954,689 (31 December 2024: TL 13,466,539 long position) and as a result net foreign currency short position is TL 257,512 (31 December 2024: net TL 2,170,700 short position).

The announced current foreign exchange buying rates of the Parent Bank at 31 March 2025 and the previous five working days in full TL are as follows:

	24.03.2025	25.03.2025	26.03.2025	27.03.2025	28.03.2025	31.03.2025
USD	37.4044	37.3698	37.4126	37.4118	37.2457	37.2457
EURO	40.4080	40.3780	40.3569	40.3337	40.2850	40.2850

The simple arithmetic averages of the major current foreign exchange buying rates of the Parent Bank for the thirty days before 31 March 2025 are as follows:

	Monthly Average Foreign Buying Rate
USD	36.4982
EURO	39.3902

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### II. Explanations Related to the Consolidated Currency Risk (continued)

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

Current Period	EURO	USD	Other FC	Total
<b>Assets</b>				
Cash Balances (Cash, Effective Deposit, Money in Transit, Cheques Purchased) and the Central Bank of Türkiye <sup>(1)</sup>	26,914,305	30,221,885	7,165,969	64,302,159
Banks <sup>(2)</sup>	8,712,260	6,532,676	8,636,036	23,880,972
Financial Assets at Fair Value Through Profit or Loss	60,900	883,295	-	944,195
Money Market Placements	-	-	-	-
Financial Assets at Fair Value through Other Comprehensive Income	47,827	17,514,838	30,729	17,593,394
Loans <sup>(3)</sup>	82,042,858	34,117,129	6,106,261	122,266,248
Subsidiaries, Associates and Entities Under Common Control	-	-	-	-
Financial Assets Measured at Amortized Cost <sup>(4)</sup>	-	2,966,232	-	2,966,232
Derivative Financial Assets for Hedging Purposes <sup>(5)</sup>	19,568	199,409	-	218,977
Tangible Assets	-	-	-	-
Intangible Assets	-	-	-	-
Other Assets <sup>(6)</sup>	6,853,572	3,802,913	377,480	11,033,965
<b>Total Assets</b>	<b>124,651,290</b>	<b>96,238,377</b>	<b>22,316,475</b>	<b>243,206,142</b>
<b>Liabilities</b>				
Bank Deposits	133	-	523	656
Foreign Currency Deposits <sup>(7)</sup>	51,560,617	55,024,959	28,290,038	134,875,614
Money Market Funds	16,935,494	40,647,111	-	57,582,605
Funds Provided from Other Financial Institutions	24,944,744	39,780,170	-	64,724,914
Securities Issued	-	-	-	-
Derivative Financial Liabilities for Hedging Purposes	-	123,996	-	123,996
Other Liabilities <sup>(8)</sup>	3,384,323	4,155,729	570,506	8,110,558
<b>Total Liabilities</b>	<b>96,825,311</b>	<b>139,731,965</b>	<b>28,861,067</b>	<b>265,418,343</b>
<b>Net Balance Sheet Position</b>	<b>27,825,979</b>	<b>(43,493,588)</b>	<b>(6,544,592)</b>	<b>(22,212,201)</b>
<b>Net Off-Balance Sheet Position <sup>(11)</sup></b>	<b>(28,880,105)</b>	<b>44,299,178</b>	<b>6,535,616</b>	<b>21,954,689</b>
Financial Derivative Assets <sup>(9)</sup>	80,513,105	173,363,038	11,981,377	265,857,520
Financial Derivative Liabilities <sup>(9)</sup>	109,393,210	129,063,860	5,445,761	243,902,831
Non-Cash Loans <sup>(10)</sup>	30,723,677	33,420,580	12,295,358	76,439,615
<b>Non-Cash Loans <sup>(10)</sup></b>				
Total Assets	108,641,005	75,737,561	19,997,026	204,375,592
Total Liabilities	80,853,498	116,575,605	22,583,728	220,012,831
Net Balance Sheet Position	27,787,507	(40,838,044)	(2,586,702)	(15,637,239)
Net Off-Balance Sheet Position	(27,700,932)	38,864,727	2,302,744	13,466,539
Financial Derivative Assets <sup>(9)</sup>	53,308,291	133,703,987	5,463,722	192,476,000
Financial Derivative Liabilities <sup>(9)</sup>	81,009,223	94,839,260	3,160,978	179,009,461
Non-Cash Loans <sup>(10)</sup>	25,424,123	30,547,551	10,527,545	66,499,219

(1) Cash Balances (Cash, Effective Deposit, Money in Transit, Cheques Purchased) and the Central Bank of Türkiye includes the balances of expected credit losses amounting to TL 12,314 (31 December 2024: TL 10,679). The item in question includes a precious metal account in the amount of 6,674,511 TL (31 December 2024: 5,619,533 TL).

(2) The banks include TL 48,576 of expected credit loss provisions (31 December 2024: TL 36,997).

(3) Foreign currency indexed loans amounting to TL 16,232 (31 December 2024: TL 15,635) are included in the loan portfolio. Also, it includes TL 925,180 (31 December 2024: TL 705,282) amounting to expected credit loss.

(4) Financial assets at amortized cost includes expected credit loss amounting to TL 603 (31 December 2024: TL 1,596).

(5) There is no (31 December 2024: None) income accruals from derivative financial instruments are deducted from derivative financial assets held for risk management.

(6) TL 1,080,057 (31 December 2024: TL 1,222,538) income accruals from derivative financial instruments are deducted from other assets. In the Other Assets TL 5,783,916 factoring receivables and TL 197 factoring receivables include the expected loss provision.

(7) Precious metal accounts amounting to TL 20,115,604 (31 December 2024: TL 16,152,984) are included in the foreign currency deposits. Additionally, the foreign exchange converted deposit rediscount effect is 250,561 TL.

(8) TL 1,323,738 (31 December 2024: TL 803,934) expense accruals from derivative financial instruments are deducted from other liabilities.

(9) Forward asset and marketable securities purchase-sale commitments of TL 24,333,244 (31 December 2024: TL 18,422,149) are added to derivative financial assets and TL 21,076,934 (31 December 2024: TL 12,224,777) has been added to derivative financial assets.

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

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### III. Explanations Related to Consolidated Interest Rate Risk

Interest rate risk shows the probability of loss related to the changes in interest rates depending on the Parent Bank's position, and it is managed by the Asset-Liability Committee. The interest rate sensitivity of assets, liabilities and off-balance sheet items related to this risk are measured by using the standard method and included in the market risk for capital adequacy.

The priority of the risk management department is to protect from interest rate volatility. Duration, maturity and sensitivity analysis performed within this context are calculated by the risk management department and reported to the Liquidity Risk and Asset-Liability Committee.

Simulations on interest income are performed in connection with the forecasted macroeconomic indicators used in the budget of the Group.

The Parent Bank management monitors the market interest rates on a daily basis and revises the interest rates of the Parent Bank when necessary.

The Group carries interest rate risk within the legal and internal limits and manages the interest rate risk in accordance with the bank's risk appetite.

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

	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	Over 5 Year	Non-interest Bearing <sup>(1)</sup>	Total
<b>Current Period</b>							
<b>Assets</b>							
Cash Balances (Cash, Effective Deposit, Money in Transit, Cheques Purchased) and the Central Bank of Türkiye <sup>(2)</sup>	19,163,917	-	-	-	-	130,904,550	150,068,467
Banks <sup>(3)</sup>	10,093,931	-	-	-	-	14,637,361	24,731,292
Financial Assets at Fair Value Through Profit or Loss	2,174,925	569,636	290,648	3,157,400	1,409,595	753,406	8,355,610
Money Market Placements	-	-	-	-	-	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	3,146,950	2,334,746	5,837,076	25,785,571	2,893,093	101,941	40,099,377
Loans <sup>(4)</sup>	17,943,555	43,128,740	127,733,994	181,068,778	1,697,873	(2,671,050)	368,901,890
Financial Assets Measured at Amortized Cost <sup>(5)</sup>	15,632,194	3,245,280	11,973,087	9,575,374	19,037,750	(11,219)	59,452,466
Other Assets <sup>(6)</sup>	5,151,387	8,169,377	3,413,612	2,215,568	426,673	41,671,977	61,048,594
<b>Total Assets</b>	<b>73,306,859</b>	<b>57,447,779</b>	<b>149,248,417</b>	<b>221,802,691</b>	<b>25,464,984</b>	<b>185,386,966</b>	<b>712,657,696</b>
<b>Liabilities</b>							
Bank Deposits	7,392,550	-	-	-	-	591,545	7,984,095
Other Deposits	293,406,905	23,935,067	5,802,568	388	-	144,026,910	467,171,838
Money Market Funds	57,116,300	-	-	697,473	-	-	57,813,773
Miscellaneous Payables	-	-	-	-	-	-	-
Securities Issued	-	1,129,734	372,231	-	-	-	1,501,965
Funds Provided from Other Financial Institutions	7,470,154	13,260,649	24,228,153	16,306,612	15,107,134	-	76,372,702
Other Liabilities	2,955	259,643	520,665	877,729	344,410	99,807,921	101,813,323
<b>Total Liabilities</b>	<b>365,388,864</b>	<b>38,585,093</b>	<b>30,923,617</b>	<b>17,882,202</b>	<b>15,451,544</b>	<b>244,426,376</b>	<b>712,657,696</b>
Balance Sheet Long Position	-	18,862,686	118,324,800	203,920,489	10,013,440	-	351,121,415
Balance Sheet Short Position	(292,082,005)	-	-	-	-	(59,039,410)	(351,121,415)
Off-Balance Sheet Long Position	-	60,348	88,603	232,393	-	-	381,344
Off-Balance Sheet Short Position	-	-	-	-	-	-	-
<b>Total Position</b>	<b>(292,082,005)</b>	<b>18,923,034</b>	<b>118,413,403</b>	<b>204,152,882</b>	<b>10,013,440</b>	<b>(59,039,410)</b>	<b>381,344</b>

<sup>(1)</sup> The expected loss provisions are presented under the "Non-Interest Bearing" column.

<sup>(2)</sup> Cash Balances (Cash, Effective Deposit, Money in Transit, Cheques Purchased) and the Central Bank of Türkiye's outstanding loss provisions in the amount of TL 31,093.

<sup>(3)</sup> Banks include balance of expected loss provisions amounting to TL 54,364.

<sup>(4)</sup> The balance of expected loss provisions amounts to 7,920,100 TL.

<sup>(5)</sup> Financial assets at amortized cost include balance of expected loss provisions of TL 11,219 TL.

<sup>(6)</sup> Includes factoring receivables of 16,265,479 TL and an expected loss provision for factoring receivables of 264,774 TL.

Other assets line in the non-interest-bearing column includes tangible assets amounting to TL 3,579,148, intangible assets amounting to TL 2,035,716, assets held for sale amounting to TL 28,075, subsidiaries amounting to TL 50 and jointly controlled entities amounting to TL 5 and other liabilities line includes shareholders' equity amounting to TL 50,072,912.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### III. Explanations Related to Consolidated Interest Rate Risk (continued)

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

	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	Over 5 Years	Non-interest Bearing <sup>(1)</sup>	Total
<b>Prior Period</b>							
<b>Assets</b>							
Cash Balances (Cash, Effective Deposit, Money in Transit, Cheques Purchased) and the Central Bank of Türkiye <sup>(2)</sup>	10,513,846	-	-	-	-	110,234,148	120,747,994
Banks <sup>(3)</sup>	14,360,515	24,000	-	-	-	9,164,875	23,549,390
Financial Assets at Fair Value Through Profit or Loss	579,693	229,765	370,141	1,968,542	358,079	662,967	4,169,187
Money Market Placements	-	-	-	-	-	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	3,604,191	551,375	1,422,119	26,942,514	2,795,264	101,941	35,417,404
Loans <sup>(4)</sup>	17,879,679	42,819,407	116,747,174	154,413,487	1,563,714	(2,155,795)	331,267,666
Financial Assets Measured at Amortized Cost <sup>(5)</sup>	9,043,020	19,418,356	5,909,871	9,268,050	18,297,720	(11,957)	61,925,060
Other Assets <sup>(6)</sup>	7,545,649	6,594,960	2,391,054	1,146,565	353,599	40,675,374	58,707,201
<b>Total Assets</b>	<b>63,526,593</b>	<b>69,637,863</b>	<b>126,840,359</b>	<b>193,739,158</b>	<b>23,368,376</b>	<b>158,671,553</b>	<b>635,783,902</b>
<b>Liabilities</b>							
Bank Deposits	5,271,155	-	-	-	-	767,742	6,038,897
Other Deposits	234,506,113	30,826,699	6,997,431	361	-	127,114,105	399,444,709
Money Market Funds	57,910,838	-	-	5,462,107	-	-	63,372,945
Miscellaneous Payables	-	-	-	-	-	-	-
Securities Issued	311,607	-	1,351,074	-	-	-	1,662,681
Funds Provided from Other Financial Institutions	9,486,535	7,146,929	24,931,353	4,505,700	25,039,846	-	71,110,363
Other Liabilities	135,964	19,766	354,968	962,808	457,285	92,223,516	94,154,307
<b>Total Liabilities</b>	<b>307,622,212</b>	<b>37,993,394</b>	<b>33,634,826</b>	<b>10,930,976</b>	<b>25,497,131</b>	<b>220,105,363</b>	<b>635,783,902</b>
<b>Balance Sheet Long Position</b>	-	31,644,469	93,205,533	182,808,182	-	-	307,658,184
<b>Balance Sheet Short Position</b>	(244,095,619)	-	-	-	(2,128,755)	(61,433,810)	(307,658,184)
Off-Balance Sheet Long Position	22,271	-	35,979	-	-	-	58,250
Off-Balance Sheet Short Position	-	-	-	(11,279)	-	-	(11,279)
<b>Total Position</b>	<b>(244,073,348)</b>	<b>31,644,469</b>	<b>93,241,512</b>	<b>182,796,903</b>	<b>(2,128,755)</b>	<b>(61,433,810)</b>	<b>46,971</b>

(1) The expected loss provisions are presented under the "Non-Interest Bearing" column.

(2) Cash Balances (Cash, Effective Deposit, Money in Transit, Cheques Purchased) and the Central Bank of Türkiye's outstanding loss provisions in the amount of TL 24,178.

(3) Banks include balance of expected loss provisions amounting to TL 47,572.

(4) Money Market Placement includes balance of expected loss provisions amounting to TL 6,487,734.

(5) Financial assets at amortized cost include balance of expected loss provisions of TL 11,957.

(6) Includes factoring receivables amounting to TL 16,412,974 and factoring receivables expected loss provisions amounting to TL 216,281. .

Other assets line in the non-interest bearing column includes tangible assets amounting to TL 3,148,536, intangible assets amounting to TL 2,014,057, assets held for sale amounting to TL 32,289, subsidiaries amounting to TL 50 and jointly controlled entities amounting to TL 5 and other liabilities line includes shareholders' equity amounting to TL 47,766,491.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### III. Explanations Related to Consolidated Interest Rate Risk (continued)

#### Average interest rates applied to monetary financial instruments:

	EURO %	USD %	YEN %	TL %
<b>Current Period</b>				
<b>Assets</b>				
Cash Balances (Cash, Effective Deposit,				
Money in Transit, Cheques Purchased) and the Central Bank of Türkiye	-	-	-	45.83
Banks	-	4.20	-	43.06
Financial Assets at Fair Value Through Profit or Loss	4.08	3.67	-	15.13
Money Market Placements	-	-	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	-	5.93	-	39.80
Loans (*)	6.09	7.18	3.82	50.06
Financial Assets Measured at Amortized Cost	-	5.36	-	28.43
<b>Liabilities</b>				
Bank Deposits	-	-	-	29.11
Other Deposits	2.45	3.01	-	41.87
Money Market	3.37	4.07	-	46.36
Miscellaneous Payables	-	-	-	-
Securities Issued	-	-	-	47.34
Funds Provided from Other Financial Institutions	4.32	8.17	-	46.64

(\*)Includes factoring receivables.

	EURO %	USD %	YEN %	TL %
<b>Prior Period</b>				
<b>Assets</b>				
Cash Balances (Cash, Effective Deposit,				
Money in Transit, Cheques Purchased) and the Central Bank of Türkiye	-	-	-	47.49
Banks	-	4.28	-	47.76
Financial Assets at Fair Value Through Profit or Loss	4.45	3.24	-	16.87
Money Market Placements	-	-	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	-	5.92	-	37.95
Loans (*)	6.23	7.14	3.83	50.36
Financial Assets Measured at Amortized Cost	2.68	4.81	-	25.87
<b>Liabilities</b>				
Bank Deposits	-	5.30	-	33.17
Other Deposits	1.45	1.80	-	46.48
Money Market	3.72	4.21	-	48.65
Miscellaneous Payables	-	-	-	-
Securities Issued	-	-	-	49.62
Funds Provided from Other Financial Institutions	4.78	8.29	-	50.13

(\*) Includes factoring receivables.

### IV. Explanations Related to Equity Share Position Risk in Consolidated Banking Accounts

Equity securities which are not publicly traded in the Parent Bank's financial statements are booked as their fair value, or otherwise booked as their cost value whereby fair value cannot be calculated properly.

The Parent Bank has no shares traded on Borsa Istanbul.

**NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2025**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

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**V. Explanations Related to Consolidated Liquidity Risk Management and Liquidity Coverage Ratio**

- a) Information on liquidity risk management, such as the Parent Bank's risk capacity, responsibilities and the structure of liquidity risk management, Parent Bank's internal liquidity risk reporting, communication between the Board of Directors and business lines on liquidity risk strategy, policy and application:

The Asset-Liability Management and Treasury Group is responsible for following up the Parent Bank's current liquidity position and for complying with liquidity limits approved by the Board of Directors. After evaluating the liquidity position, the Asset-Liability Management and Treasury Group use authorized products to provide sufficient liquidity based on liquidity position.

Responsibilities for liquidity management are described in the Liquidity Risk Policy which is reviewed and approved by the Board of Directors annually. The various responsibilities have been shared among the appropriate departments and committees as outlined in duty descriptions. While the Asset-Liability Management and Treasury Group alone is responsible for managing liquidity and for developing short-term liquidity estimates, the Asset-Liability Management and Treasury Group works with the Asset-Liability Management Committee to jointly developing/setting short-term liquidity strategies and middle and long-term liquidity estimates. The Asset-Liability Management Committee is responsible for preparing middle and long-term liquidity strategies.

The Risk Management Group monitors daily all set liquidity risk limits, and periodically reports internal and legal liquidity rates and changes to the Risk Committee, Audit Committee and Board of Directors, in addition to providing daily reports to senior management. Information about the Parent Bank's liquidity structure and policies is provided to the relevant business lines at an Assets-Liabilities Committee meeting which is held every couple of weeks and at a Market and Liquidity Risk Committee meeting which is held monthly.

- b) Information on the centralization degree of liquidity management and funding strategy, and on operations between Parent Bank and its partnerships:

The Asset-Liability Management and the Treasury Group manage the Parent Bank's liquidity risk and performs this role only for the bank. Liquidity gap values are monitored within the limits set by the Board of Directors, and for compliance with these limits, the necessary debt instruments are used, while considering price and maturity structure. Our subsidiaries manage their own liquidity, and we provide them borrowing facilities within market conditions and legal limits.

- c) Information about the Parent Bank's funding strategy including policies on funding types and variety of maturities  
While the Parent Bank tries to diversify its funding resources, it also tries to extend its payment terms. Customer deposits are the bank's main funding resource. Our main strategy for deposit management is to be inclusive while extending the average maturity. In addition to borrowings from money markets and collecting deposit, the Parent Bank uses instruments such as long-term syndicated loans, securities issued in TL and foreign currency to diversify funding resources.

- d) Information on liquidity management based on currency which constituting at least five percent of the Parent Bank's total liabilities:

Excluding TL, USD and EUR, there is no foreign currency which exceeds 5% of total liabilities. For these currencies, liquidity gaps are reported on a monthly basis and the Liquidity Coverage Ratio is calculated daily for Total and Foreign Currency. The Asset-Liability Management and Treasury Group is responsible for taking the necessary steps to keep ratios within the limits determined by the Board of Directors. Trend of these ratios are monitored on a monthly basis by the Liquidity Risk Committee which includes the General Manager, Assistant General Manager responsible from Financial Affairs Group, Group Risk Chief Officer, and the Assistant General Manager in charge of the Asset-Liability Management and Treasury Group. Furthermore, senior management is periodically informed about the relevant ratios



**NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2025**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

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**V. Explanations Related to Consolidated Liquidity Risk Management and Liquidity Coverage Ratio (continued)**

e) Information on liquidity risk mitigation techniques:

The Parent Bank's main liquidity management strategy is to diversify funding resources and extend the maturity structure. The Parent Bank's balance sheet liquidity risk is periodically measured by Assets-Liabilities Management and closely monitored with the Treasury. In accordance with market expectations, the Assets-Liabilities Management and Treasury Group carries out the actions necessary to minimize risk.

Within this framework, the Parent Bank's liquidity risk is attempted to manage efficiently by long-term structural changes (such as diversifying funding sources, extending maturity structure etc.) and short and mid-term money market and derivative transactions.

In the short term, liquidity risk is minimized with FX swaps, interbank borrowings and repurchase agreements, while cross currency swap transactions are used to minimize these risks in the long-term.

f) Explanations on the usage of the stress test:

The aim of the liquidity stress test is to analyse how liquidity squeeze affects bank liquidity. Cash inflows and outflows which may arise in cases of stress event are analyzed based on products with different maturities. Stress events which may arise as a result of the liquidity squeeze, both in the Parent Bank and in the whole banking system, in cases of stress event are analyzed. Also, situations where the two scenarios might coincide are considered. The analysis addresses how much of the net cash outflows of different maturities would be covered by the current liquid stock during all relevant stress events.

g) General information on liquidity emergency and contingency plans:

The extraordinary liquidity situation is evaluated to determine;

- Whether the liquidity problem is specific to the Parent Bank or applies to the whole banking system and
- Whether there is a permanent or temporary problem.

Profitability has second degree importance in extraordinary liquidity conditions. In cases of cash shortage or cash withdrawal, the branches are responsible for informing the Asset-Liability Management and Treasury Group about withdrawn liabilities. The Asset-Liability Management and Treasury Group takes the necessary actions to cover the cash outflow which may occur in the accounts and informs the Asset-Liability Committee of any related delays.

In a liquidity crisis, the Asset-Liability Management and Treasury Group, the Asset-Liability Committee, the Liquidity Risk Committee, senior management, and the Board of Directors are responsible for solving the liquidity problem. It is predicted that, in a liquidity crisis, in order to create additional liquidity, written actions (considering the cost) must be taken within current market conditions.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### V. Explanations Related to Consolidated Liquidity Risk Management and Liquidity Coverage Ratio (continued)

#### Liquidity Coverage Ratio:

	Rate of Percentage to Be Taken into Account not Implemented Total Value (*)		Rate of Percentage to Be Taken into Account Implemented Total Value (*)	
	TL+FC	FC	TL+FC	FC
<b>Current Period – 31 March 2025</b>				
<b>High Quality Liquid Assets</b>				
High Quality Liquid Assets			159,433,806	61,380,161
<b>Cash Outflows</b>				
Real person and retail deposits	293,566,192	72,000,678	24,792,164	7,200,068
Stable deposits	91,289,104	-	4,564,455	-
Less stable deposits	202,277,088	72,000,678	20,227,709	7,200,068
Unsecured debts other than real person and retail deposits	157,642,370	45,354,936	95,993,201	20,792,899
Operational deposits	7,591,112	1,653,086	1,897,778	413,272
Non-operational deposits	131,047,324	42,103,065	78,339,030	18,920,055
Other unsecured funding	19,003,934	1,598,785	15,756,393	1,459,572
Secured funding			155,049	-
Other cash outflows	974,413	44,328,165	974,413	44,328,165
Outflows related to derivative exposures	974,413	44,328,165	974,413	44,328,165
Outflows related to restructured financial instruments	-	-	-	-
Payment commitments and other off-balance sheet commitments granted for debts to financial markets	-	-	-	-
Other revocable off-balance sheet commitments and contractual obligations	-	-	-	-
Other irrevocable or conditionally revocable off balance sheet obligations	274,279,495	62,545,483	19,352,399	6,554,892
<b>Total Cash Outflows</b>			<b>141,267,226</b>	<b>78,876,024</b>
<b>Cash Inflows</b>				
Secured Receivables	-	-	-	-
Unsecured Receivables	59,580,010	24,244,423	38,123,540	19,289,779
Other Cash Inflows	4,509,701	17,088,512	4,509,700	17,088,512
<b>Total Cash Inflows</b>	<b>64,089,711</b>	<b>41,332,935</b>	<b>42,633,240</b>	<b>36,378,291</b>
			<b>Upper Limit Applied Values</b>	
<b>Total High Quality Liquid Assets Inventory</b>			<b>159,433,806</b>	<b>61,380,161</b>
<b>Total Net Cash Outflows</b>			<b>98,633,986</b>	<b>42,497,733</b>
<b>Liquidity Coverage Ratio (%)</b>			<b>161.64</b>	<b>144.43</b>

(\*) Simple arithmetic average of the last three months data calculated by using monthly simple arithmetic averages

	Rate of Percentage to Be Taken into Account not Implemented Total Value (*)		Rate of Percentage to Be Taken into Account Implemented Total Value (*)	
	TL+FC	FC	TL+FC	FC
<b>Prior Period – 31 December 2024</b>				
<b>High Quality Liquid Assets</b>				
High Quality Liquid Assets			130,340,993	56,175,142
<b>Cash Outflows</b>				
Real person and retail deposits	272,111,035	68,794,098	22,946,583	6,879,410
Stable deposits	85,290,410	-	4,264,520	-
Less stable deposits	186,820,625	68,794,098	18,682,063	6,879,410
Unsecured debts other than real person and retail deposits	132,306,076	47,029,433	77,866,982	23,136,432
Operational deposits	6,886,909	1,922,183	1,721,727	480,546
Non-operational deposits	104,154,342	39,373,431	57,378,997	17,057,782
Other unsecured funding	21,264,825	5,733,819	18,766,258	5,598,104
Secured funding			264,940	-
Other cash outflows	902,196	22,210,929	902,196	22,210,929
Outflows related to derivative exposures	902,196	22,210,929	902,196	22,210,929
Outflows related to restructured financial instruments	-	-	-	-
Payment commitments and other off-balance sheet commitments granted for debts to financial markets	-	-	-	-
Other revocable off-balance sheet commitments and contractual obligations	-	-	-	-
Other irrevocable or conditionally revocable off balance sheet obligations	237,115,893	57,960,104	17,985,271	6,420,830
<b>Total Cash Outflows</b>			<b>119,965,972</b>	<b>58,647,601</b>
<b>Cash Inflows</b>				
Secured Receivables	-	-	-	-
Unsecured Receivables	56,835,132	20,714,905	36,092,578	16,940,916
Other Cash Inflows	3,045,324	10,766,373	3,045,324	10,766,373
<b>Total Cash Inflows</b>	<b>59,880,456</b>	<b>31,481,278</b>	<b>39,137,902</b>	<b>27,707,289</b>
			<b>Upper Limit Applied Values</b>	
<b>Total High Quality Liquid Assets Inventory</b>			<b>130,340,993</b>	<b>56,175,142</b>
<b>Total Net Cash Outflows</b>			<b>80,828,070</b>	<b>30,940,312</b>
<b>Liquidity Coverage Ratio (%)</b>			<b>161.26</b>	<b>181.56</b>

(\*) Simple arithmetic average of the last three months data calculated by using monthly simple arithmetic averages.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### V. Explanations Related to Consolidated Liquidity Risk Management and Liquidity Coverage Ratio (continued)

#### Liquidity Coverage Ratio:

The amount of high-quality liquid assets, distribution of deposits based on segment, maturity types of borrowings and the share of revolving loans in loan portfolio can be considered as the most important factors affecting Liquidity Coverage Ratio.

High quality liquid assets in order to their priority consist of the time accounts, bond portfolio, required reserve, cash and effective deposit. Funding sources consists of corporate customer deposits, real person deposits, borrowings and SME deposit accounts which are weighted by ratios used in Liquidity Coverage Ratio reporting considering their maturity types. Due to amount differences between buy and sell transactions, derivative products effect more FC Liquidity Coverage Ratio rather than the total. Besides, cash outflows due to withdrawal of the collaterals securing derivatives and market valuation changes on derivative transactions are considered in calculations.

There are concentration limits on funding sources approved by Board of Directors of the Parent Bank. Proportional limits on product type are reported in relation to how much of the funding can be obtained from deposits, group funding, borrowings from banks and repo and other long-term sources.

Liquidity management of the subsidiaries subject to consolidation is carried out by the companies themselves. Although there is a consolidated reporting for the Liquidity Coverage Ratio, there is no centralized liquidity management. Finally, there is no significant cash inflow and cash outflow related to the liquidity profile of the Parent Bank, which is included in the calculation of liquidity coverage ratio, but which is not included in the public disclosure template in the second paragraph of the related communiqué.

Consolidated Liquidity Coverage Ratio for the last three months are presented below:

	Current Period	
	TL+FC	FC
January 2025	162.59%	141.99%
February 2025	162.00%	136.74%
March 2025	161.28%	183.44%
	Prior Period	
	TL+FC	FC
January 2024	200.66%	411.62%
February 2024	199.92%	668.99%
March 2024	195.24%	332.86%

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### V. Explanations Related to Consolidated 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 Months	3-12 Months	1-5 Years	Over 5 Years	Undistributed <sup>(1)</sup>	Total
<b>Assets</b>								
Cash Balances (Cash, Effective Deposit, Money in Transit, Cheques Purchased) and the Central Bank of Türkiye (2)	54,923,125	95,176,435	-	-	-	-	(31,093)	150,068,467
Banks <sup>(3)</sup>	17,357,909	7,427,747	-	-	-	-	(54,364)	24,731,292
Financial Assets at Fair Value Through Profit and Loss	-	709,016	7,430	268,691	5,016,261	1,600,805	753,407	8,355,610
Money Market Placements	-	-	-	-	-	-	-	-
Financial Assets at Fair Value Through Other Comprehensive Income Varlıklar	101,941	3,146,465	-	1,705,274	30,069,145	5,076,552	-	40,099,377
Loans Given <sup>(4)</sup>	-	17,121,935	43,146,375	127,741,229	181,865,528	1,697,873	(2,671,050)	368,901,890
Financial Assets Measured at Amortized Cost <sup>(5)</sup>	-	68,747	2,580,391	5,106,327	15,887,342	35,820,878	(11,219)	59,452,466
Other Assets <sup>(6)</sup>	-	16,725,412	8,938,162	4,672,388	2,473,846	426,673	27,812,113	61,048,594
<b>Total Assets</b>	<b>72,382,975</b>	<b>140,375,757</b>	<b>54,672,358</b>	<b>139,493,909</b>	<b>235,312,122</b>	<b>44,622,781</b>	<b>25,797,794</b>	<b>712,657,696</b>
<b>Liabilities</b>								
Bank Deposits	591,545	7,392,550	-	-	-	-	-	7,984,095
Other Deposits	144,026,910	293,406,905	23,935,067	5,802,568	388	-	-	467,171,838
Funds Provided from Other Financial Institutions	-	7,246,760	8,549,546	24,550,202	16,784,308	19,241,886	-	76,372,702
Money Market Funds	-	57,116,300	-	-	697,473	-	-	57,813,773
Securities Issued	-	-	1,129,734	372,231	-	-	-	1,501,965
	1,600,521	38,913,867	1,958,049	1,911,510	2,639,684	829,820	53,959,872	101,813,323
<b>Total Liabilities</b>	<b>146,218,976</b>	<b>404,076,382</b>	<b>35,572,396</b>	<b>32,636,511</b>	<b>20,121,853</b>	<b>20,071,706</b>	<b>53,959,872</b>	<b>712,657,696</b>
<b>Liquidity Gap</b>	<b>(73,836,001)</b>	<b>(263,700,625)</b>	<b>19,099,962</b>	<b>106,857,398</b>	<b>215,190,269</b>	<b>24,551,075</b>	<b>(28,162,078)</b>	<b>-</b>
<b>Net Off-Balance Sheet Position</b>	<b>-</b>	<b>(165,623)</b>	<b>(778,950)</b>	<b>(697,448)</b>	<b>(154,076)</b>	<b>-</b>	<b>-</b>	<b>(1,796,097)</b>
Financial Derivative Assets	-	97,835,791	76,108,727	122,574,227	94,620,394	14,410,846	-	405,549,985
Financial Derivative Liabilities	-	98,001,414	76,887,677	123,271,675	94,774,470	14,410,846	-	407,346,082
Non-Cash Loans	21,267,401	5,390,602	18,218,658	46,227,614	24,997,075	-	-	116,101,350
<b>Prior Period</b>								
Total Assets	55,825,514	126,156,105	55,044,112	126,767,332	206,553,234	39,735,109	25,702,496	635,783,902
Total Liabilities	129,369,495	341,975,236	38,836,753	31,487,222	12,904,537	29,552,021	51,658,638	635,783,902
<b>Liquidity Gap</b>	<b>(73,543,981)</b>	<b>(215,819,131)</b>	<b>16,207,359</b>	<b>95,280,110</b>	<b>193,648,697</b>	<b>10,183,088</b>	<b>(25,956,142)</b>	<b>-</b>
<b>Net Off-Balance Sheet Position</b>	<b>-</b>	<b>1,454,947</b>	<b>877,035</b>	<b>2,065,376</b>	<b>(431,035)</b>	<b>-</b>	<b>-</b>	<b>3,966,323</b>
Financial Derivative Assets	-	101,796,222	50,185,100	75,845,891	67,946,552	17,337,415	-	313,111,180
Financial Derivative Liabilities	-	100,341,275	49,308,065	73,780,515	68,377,587	17,337,415	-	309,144,857
Non-Cash Loans	18,432,655	5,383,012	16,167,040	40,792,709	21,860,658	-	-	102,636,074

(1) Active accounts with fixed assets, associates and subsidiaries, fixed assets, prepaid expenses and non-performing loans, which are required for the continuation of banking activities and which do not have the chance to convert to cash in a short time, are recorded here. The expected loss provisions are also shown here.

(2) Cash Balances (Cash, Effective Deposit, Money in Transit, Cheques Purchased) and the Central Bank of Türkiye includes expected loss provisions amounting of TL 31,093.

(3) Banks include TL balance of expected loss provisions amounting to TL 54,364.

(4) The balance of expected loss provisions amounts to 7,920,100 TL.

(5) Financial Assets Measured at Amortized Cost include an expected loss provision balance of 11,219 TL

(6) Factoring receivables amounting to 16,265,479 TL include an expected loss provision of 264,774 TL

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### V. Disclosures on Consolidated Liquidity Risk Management and Liquidity Coverage Ratio (continued)

#### Net Stable Funding Rate:

Current Period	Based on the remaining maturity, the amount to which the consideration rate has not been applied				Total amount with consideration rate applied
	Demand(*)	Term Shorter Than 6 Months	6 Months and Longer than 6 Months and Shorter than 1 Year Term	1 Year and Longer Than 1 Year Term	Total Amount After Applying Consideration Rate
<b>Available Stable Funding</b>					
Capital Items	-	-	3,444,490	82,333,370	85,777,860
Tier 1 Capital and Tier 2 Capital	-	-	-	82,333,370	82,333,370
Other Capital Items	-	-	3,444,490	-	3,444,490
Individuals and retail customer deposits/participation funds	99,372,020	231,510,163	-	312	302,805,270
Stable deposit/participation fund	24,784,368	75,435,784	-	328	95,209,456
Low stability deposit/participation fund	74,587,652	156,074,379	-	(16)	207,595,814
Debts to other individuals	121,518,818	100,515,941	-	-	50,257,971
Operational deposit/participation fund	-	3,646,327	-	-	1,823,164
Other debts	121,518,818	96,869,614	-	-	48,434,807
Liabilities equivalent to interdependent assets					
Other liabilities	50,659,963	-	14,617,268	41,675,198	48,983,832
Derivative liabilities				-	
Other Capital Items and liabilities not listed above	50,659,963	-	14,617,268	41,675,198	48,983,832
<b>Available Stable Funding</b>					487,824,933
<b>Required Stable Funding</b>					
High-quality liquid assets					4,469,737
Operational deposits/participation funds deposited with credit institutions or financial institutions	-	-	-	-	-
Performing Receivables	-	28,819,685	202,820,994	182,844,366	261,015,161
Receivables from credit institutions or financial institutions, the collateral of which is a high quality liquid asset	-	-	-	-	-
Receivables from credit institutions or financial institutions that are unsecured or whose collateral is not a high-quality liquid asset	-	28,819,685	3,737,177	945,018	7,136,559
Receivables from corporate customers, organizations, individuals and retail customers, central governments, central banks and public institutions other than credit institutions or financial institutions	-	-	199,083,817	181,899,348	253,878,602
Receivables subject to a risk weighting of 35% or less	-	-	-	1,388,762	902,695
Receivables collateralized by a residential real estate mortgage	-	-	-	-	-
Receivables subject to a risk weighting of 35% or less	-	-	-	-	-
Stock exchange-traded stocks and debt instruments that do not qualify as high-quality liquid assets	-	-	-	-	-
Assets equivalent to interdependent liabilities					
Other assets	29,569,687	4,763,445	-	8,771,220	42,980,308
Physically delivered commodities, including gold	756,102				642,687
Initial collateral of derivative contracts or guarantee fund given to the central counterparty			70,859		60,230
Derivative assets			4,187,853		4,187,853
The amount of derivative liabilities before deduction of the exchange collateral			163,637		163,637
Other assets not listed above	28,813,585	341,096	-	8,771,220	37,925,901
Off-balance sheet liabilities		-	-	320,591,256	16,029,562
<b>Stable Funding Required</b>					324,494,768
<b>Net Stable Funding Rate (%)</b>					150.33

(\*) The items reported in the Demand column do not have a specific maturity. These include, but are not limited to, capital items that do not have a specific maturity, demand deposits, short positions, positions with uncertain futures, stocks that are not high-quality liquid assets, and physically delivered commodities.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### V. Disclosures on Consolidated Liquidity Risk Management and Liquidity Coverage Ratio (continued)

#### Net Stable Funding Rate (continued):

Prior Period	Based on the remaining maturity, the amount to which the consideration rate has not been applied				Total Amount After Applying Consideration Rate
	Demand(*)	Term Shorter Than 6 Months	6 Months and Longer than 6 Months and Shorter than 1 Year Term	1 Year and Longer Than 1 Year Term	
<b>Available Stable Funding</b>					
Capital Items	-	-	3,042,061	77,568,336	80,610,397
Tier 1 Capital and Tier 2 Capital	-	-	-	77,568,336	77,568,336
Other Capital Items	-	-	3,042,061	-	3,042,061
Individuals and retail customer deposits/participation funds	80,645,521	185,667,934	-	312	243,949,353
Stable deposit/participation fund	19,126,577	66,212,366	-	328	81,072,307
Low stability deposit/participation fund	61,518,944	119,455,568	-	(16)	162,877,046
Debts to other individuals	116,692,581	97,557,449	-	-	48,778,725
Operational deposit/participation fund	-	5,077,544	-	-	2,538,772
Other debts	116,692,581	92,479,905	-	-	46,239,953
Liabilities equivalent to interdependent assets					
Other liabilities	38,873,734	-	18,499,474	38,375,021	47,624,758
Derivative liabilities				-	
Other Capital Items and liabilities not listed above	38,873,734	-	18,499,474	38,375,021	47,624,758
<b>Available Stable Funding</b>					<b>420,963,233</b>
<b>Required Stable Funding</b>					
High-quality liquid assets					3,958,941
Operational deposits/participation funds deposited with credit institutions or financial institutions	-	-	-	-	-
Performing Receivables	-	29,429,129	189,884,064	155,981,243	231,826,840
Receivables from credit institutions or financial institutions, the collateral of which is a high quality liquid asset	-	-	-	-	-
Receivables from credit institutions or financial institutions that are unsecured or whose collateral is not a high-quality liquid asset	-	29,429,129	3,614,470	1,103,723	7,325,327
Receivables from corporate customers, organizations, individuals and retail customers, central governments, central banks and public institutions other than credit institutions or financial institutions	-	-	186,269,594	154,877,520	224,501,513
Receivables subject to a risk weighting of 35% or less	-	-	-	1,395,880	907,322
Receivables collateralized by a residential real estate mortgage	-	-	-	-	-
Receivables subject to a risk weighting of 35% or less	-	-	-	-	-
Stock exchange-traded stocks and debt instruments that do not qualify as high-quality liquid assets	-	-	-	-	-
Assets equivalent to interdependent liabilities					
Other assets	33,497,742	4,515,668	-	7,982,691	45,921,168
Physically delivered commodities, including gold	435,517				370,189
Initial collateral of derivative contracts or guarantee fund given to the central counterparty			64,031		54,426
Derivative assets			4,005,739		4,005,739
The amount of derivative liabilities before deduction of the exchange collateral			133,318		133,318
Other assets not listed above	33,062,225	312,580	-	7,982,691	41,357,496
Off-balance sheet liabilities		-	-	269,873,783	13,493,690
<b>Stable Funding Required</b>					<b>295,200,639</b>
<b>Net Stable Funding Rate (%)</b>					<b>142.60</b>

(\*) The items reported in the Demand column do not have a specific maturity. These include, but are not limited to, capital items that do not have a specific maturity, demand deposits, short positions, positions with uncertain futures, stocks that are not high-quality liquid assets, and physically delivered commodities.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### V. Disclosures on Consolidated Liquidity Risk Management and Liquidity Coverage Ratio (continued)

#### Net Stable Funding Rate (continued)

The simple arithmetic average of the net stable funding ratio (NSFR) for the last three months, including the reporting period, is 144.24% (Q4 2024: 143.62%). The simple arithmetic average of the Net Stable Funding Ratio (NSFR) for the last three months of the bank has shown a slight increase from 143.62% to 144.24% on a consolidated basis during the period of December 2024 – March 2025, continuing to remain well above the legal requirements (100%). During the relevant period, the primary reason for this limited increase in NSFR is that the increase in the deposit portfolio has been greater than the increase in the loan portfolio. The balanced growth strategy in the deposit base during the first three months of 2025 has enabled an increase in the bank's assets through the rise in equity items. In the first quarter of 2025, while the existing stable funding largely increased due to the rise in the deposit portfolio and equity, the increase in the bank's loan portfolio has caused the necessary stable funding to rise, but it remained lower than the increase in the existing stable funding, and therefore, a slight increase in NSFR has occurred.

### VI. Explanations Related to Consolidated Leverage Ratio

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

The leverage ratio has decreased due to the increase in on-balance sheet assets and off-balance sheet commitments.

- b) TMS Summary comparison table of the total risk amount and the total asset amount in the consolidated financial statements prepared as per TAS:

	Current Period (**)	Prior Period (**)
Total Asset Amount in the Consolidated Financial Statements Prepared as per TAS (*)	678,422,785	612,621,137
The Difference between the Total Asset Amount in the Consolidated Financial Statements Prepared as per TAS and the Asset Amount in the Consolidated Financial statements Prepared as per the Communiqué on the Preparation of the Consolidated Financial Statements of Banks	-	-
The Difference between the Derivative Financial Instruments and the Loan Derivatives Amount in the Consolidated Financial Statements Prepared as per the Communiqué on the Preparation of the Consolidated Financial Statements of Banks and the Risk Amounts	4,318,070	2,402,898
The Difference between the Financial Transactions with Securities or Goods Warranty Amounts in the Consolidated Financial Statements Prepared as per the Communiqué on the Preparation of the Consolidated Financial Statements of Banks and the Risk Amounts	8,228,230	10,783,943
The Difference between the Off-balance Sheet Transactions Amount in the Consolidated Financial Statements Prepared as per the Communiqué on the Preparation of the Consolidated Financial Statements of Banks and the Risk Amounts	350,930,192	296,488,771
Other Differences between the Amount in the Consolidated Financial Statements Prepared as per the Communiqué on the Preparation of the Consolidated Financial Statements of Banks and the Risk Amounts	(3,309,535)	(3,307,557)
<b>Total risk amount</b>	<b>1,038,589,742</b>	<b>918,989,192</b>

(\*) Consolidated financial statements prepared as per the sixth paragraph of Article 5 of the Communiqué on the Preparation of the Consolidated Financial Statements of Banks.

(\*\*) The amounts in the table are calculated by using the 3 months average amounts.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### VI. Explanations Related to Consolidated Leverage Ratio (contunied)

#### c) Leverage Ratio:

	Current Period (**)	Prior Period (**)
<b>Assets on the balance sheet</b>		
Assets on the balance sheet (Excluding derivative financial instruments and loan derivatives, including collaterals)	673,133,255	607,877,498
(Assets deducted from core capital)	(2,123,734)	(1,943,809)
Total risk amount for assets on the balance sheet	671,009,521	605,933,689
<b>Derivative financial instruments and credit derivatives</b>		
Renewal cost of derivative financial instruments and loan derivatives	4,103,729	3,379,891
Potential credit risk amount of derivative financial instruments and loan derivatives	4,318,070	2,402,898
Total risk amount of derivative financial instruments and loan derivatives	8,421,799	5,782,789
<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)	8,228,230	10,783,943
Risk amount arising from intermediated transactions	-	-
Risk amount arising from intermediated transactions	8,228,230	10,783,943
<b>Off-the-balance sheet transactions</b>		
Gross nominal amount of the off-balance sheet transactions	350,930,192	296,488,771
(Adjustment amount arising from multiplying by the credit conversion rate)	-	-
Total risk amount for off-balance sheet transactions	350,930,192	296,488,771
<b>Capital and total risk</b>		
Tier 1 Capital	57,792,894	55,056,679
Total risk amount	1,038,589,742	918,989,192
<b>Total risk amount</b>		
Leverage ratio	5.56%	5.99%

(\*) The amounts in the table are calculated by using the 3 months average amounts.



# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### VII. Explanation Related to Consolidated Risk Management

Notes and explanations prepared in accordance with "the Communiqué on Disclosures about Risk Management to be Announced to Public by Banks" published in Official Gazette no. 29511 on 23 October 2015 and became effective as of 31 March 2016 are presented in this section. The notes to be presented within the scope of Internal Rating Based Approach ("IRB") have not been presented due to use of standard approach for the calculation of capital adequacy ratio by the Group.

#### Overview of risk weighted amounts

	Risk Weighted Amounts		Minimum Capital Requirement
	Current Period	Prior Period	Current Period
Credit risk (excluding counterparty credit risk)	400,427,999	352,798,076	32,034,240
Of which standardized approach	400,427,999	352,798,076	32,034,240
Of which internal model approach	-	-	-
Counterparty credit risk	12,065,177	7,747,486	965,214
Of which standardized approach for counterparty credit risk	12,065,177	7,747,486	965,214
Of which internal model method	-	-	-
Equity positions in banking accounts under market-based approach	-	-	-
Equity investment in funds - look-through approach	-	-	-
Equity investment in funds - mandate-based approach	-	-	-
Equity investment in funds - 1250% weighted risk approach	-	-	-
Settlement risk	-	-	-
Securitization positions in banking accounts	-	-	-
Of which IRB ratings-based approach	-	-	-
Of which IRB supervisory formula approach	-	-	-
Of which sa/simplified supervisory formula approach	-	-	-
Market risk	12,083,036	11,748,795	966,643
Standardized approach	12,083,036	11,748,795	966,643
Internal model approach	-	-	-
Operational risk	61,414,049	40,924,105	4,913,124
Of which basic indicator approach	61,414,049	40,924,105	4,913,124
Of which standard approach	-	-	-
Of which advanced measurement approach	-	-	-
Amounts below the thresholds for deduction (subject to a 250% risk weight)	-	-	-
Floor adjustment	-	-	-
<b>Total</b>	<b>485,990,261</b>	<b>413,218,462</b>	<b>38,879,221</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### SECTION FIVE

#### EXPLANATIONS AND DISCLOSURES ON CONSOLIDATED FINANCIAL STATEMENTS

##### I. Explanations and Disclosures Related to the Consolidated Assets

###### 1. a) Information on Cash and Balances with the Central Bank of the Republic of Türkiye:

	Current Period		Prior Period	
	TL	FC	TL	FC
Cash in TL/Foreign Currency	2,064,611	8,824,890	1,759,370	6,013,987
Balances with the Central Bank of Türkiye	83,720,476	54,730,983	65,096,326	47,463,277
Other	-	758,600	-	439,212
<b>Total</b>	<b>85,785,087</b>	<b>64,314,473</b>	<b>66,855,696</b>	<b>53,916,476</b>

###### b) Information related to the account of the Central Bank of the Republic of Türkiye:

	Current Period		Prior Period	
	TL	FC	TL	FC
Unrestricted Demand Deposit	43,275,024	-	35,454,108	-
Unrestricted Time Deposit	19,163,914	21,190,038	10,513,842	18,419,016
Restricted Time Deposit	21,281,538	33,540,945	19,128,376	29,044,261
<b>Total</b>	<b>83,720,476</b>	<b>54,730,983</b>	<b>65,096,326</b>	<b>47,463,277</b>

As of 31 March 2025, the applicable rates for the reserve requirements established at the CBRT are between 3% and 33% (31 December 2024: between 3% and 33%) in Turkish Lira, and between 5% and 30% in foreign currency, depending on the maturity structure (31 December 2024: between 5% and 30%). The rate of Turkish currency held for foreign currency is 4%.

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

a.1) Information on financial assets at fair value through profit or loss given as collateral / blocked: None (31 December 2024: None)

a.2) Financial assets at fair value through profit or loss subject to repurchase agreements: None (31 December 2024: None).

Net book value of unrestricted financial assets at fair value through profit or loss is TL 6,935,260 (31 December 2024: TL 2,962,137).

	Current Period		Prior Period	
	TL	FC	TL	FC
Government Debt Securities	6,559,419	375,841	2,491,105	471,032
Securities Representing Share in Capital	185,053	441,931	185,053	371,561
Other Financial Assets	666,943	126,423	529,956	120,480
<b>Total</b>	<b>7,411,415</b>	<b>944,195</b>	<b>3,206,114</b>	<b>963,073</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### I. Explanations and Disclosures Related to the Consolidated Assets (continued)

#### 3. Positive differences related to derivative financial assets held-for-trading:

	Current Period		Prior Period	
	TL	FC	TL	FC
Forward Transactions	919,769	119,336	440,721	15,764
Swap Transactions	2,466,796	865,013	1,976,625	1,243,839
Futures Transactions	-	-	-	-
Options	655,969	568,547	515,405	453,191
Other	-	-	-	-
<b>Total</b>	<b>4,042,534</b>	<b>1,552,896</b>	<b>2,932,751</b>	<b>1,712,794</b>

#### 4. Information on banks:

	Current Period		Prior Period	
	TL	FC	TL	FC
Banks				
Domestic	476,092	1,206	7,311,913	1,527
Foreign	380,016	23,928,342	683,361	15,600,161
Foreign Head Offices and Branches	-	-	-	-
<b>Total</b>	<b>856,108</b>	<b>23,929,548</b>	<b>7,995,274</b>	<b>15,601,688</b>

An expected loss provision of TL 54,364 (31 December 2024: TL 47,572) has been set aside for receivables from banks.

#### 5. Information on financial assets at fair value through other comprehensive income:

a.1) Information on financial assets at fair value through other comprehensive income given as collateral / blocked:

	Current Period		Prior Period	
	TL	FC	TL	FC
Equity Securities	-	-	-	-
Bond, Treasury Bill and Similar Investment Securities	145,379	-	4,785,960	-
Other	-	-	-	-
<b>Total</b>	<b>145,379</b>	<b>-</b>	<b>4,785,960</b>	<b>-</b>

a.2) Information on financial assets at fair value through other comprehensive income subject to repurchase agreements:

	Current Period		Prior Period	
	TL	FC	TL	FC
Government Bonds	11,508,866	17,400,548	8,915,248	14,241,110
Treasury Bills	-	-	-	-
Other Debt Securities	-	-	-	-
Bank Bonds and Bank Guaranteed Bonds	-	-	-	-
Asset Backed Securities	-	-	-	-
Other	-	-	-	-
<b>Total</b>	<b>11,508,866</b>	<b>17,400,548</b>	<b>8,915,248</b>	<b>14,241,110</b>

The book value of debt securities and equity securities in unrestricted financial assets at fair value through other comprehensive income is TL 11,044,584 (31 December 2024: TL 7,475,086).

b.1) Information on financial assets at fair value through other comprehensive income:

	Current Period	Prior Period
Debt Securities	39,997,436	35,315,463
Quoted on a Stock Exchange	39,918,880	35,244,954
Unquoted on a Stock Exchange	78,556	70,509
Equity Securities	101,941	101,941
Quoted on a Stock Exchange	-	-
Unquoted on a Stock Exchange	101,941	101,941
Impairment Provision (-)	-	-
<b>Total</b>	<b>40,099,377</b>	<b>35,417,404</b>

An expected loss provision of TL 7,909 (31 December 2024: TL 6,881) has been reserved for financial assets at fair value through other comprehensive income.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### I. Explanations and Disclosures Related to the Consolidated Assets (continued)

#### 6. Information on loans:

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

	Current Period		Prior Period	
	Cash	Non-Cash	Cash	Non-Cash
Loans Granted to Shareholders	-	1,246,389	-	278,013
Corporate Shareholders	-	1,246,389	-	278,013
Real Person Shareholders	-	-	-	-
Indirect Loans Granted to Shareholders	-	-	-	-
Loans Granted to Employees	630,765	-	538,998	-
<b>Total</b>	<b>630,765</b>	<b>1,246,389</b>	<b>538,998</b>	<b>278,013</b>

b) Information on the standard loans and loans under close monitoring and restructured loans under close monitoring:

#### Current Period:

		Loans under Close Monitoring		
		Not Under the Scope of Restructuring	Loans Under Restructuring	
			Loans with the Revised Contract Terms	Refinancing
Cash Loans	Standard Loans			
Non-Specialized Loans	339,827,940	28,962,839	981,653	1,800,508
Working Capital Loans	41,957,256	2,525,214	-	885,180
Export Loans	70,993,815	2,144,356	38,391	-
Import Loans	-	-	-	-
Loans Given to Financial Sector	6,861,951	-	-	-
Consumer Loans	50,590,253	8,647,961	9,917	708,170
Credit Cards	40,745,710	7,107,471	928,083	-
Other	128,678,955	8,537,837	5,262	207,158
Specialized Loans	-	-	-	-
Other Receivables	-	-	-	-
<b>Total</b>	<b>339,827,940</b>	<b>28,962,839</b>	<b>981,653</b>	<b>1,800,508</b>

#### Prior Period:

		Loans under Close Monitoring		
		Not Under the Scope of Restructuring	Loans Under Restructuring	
			Loans with the Revised Contract Terms	Refinancing
Cash Loans	Standard Loans			
Non-Specialized Loans	307,188,304	24,110,967	876,710	1,247,480
Working Capital Loans	35,401,475	2,117,501	-	795,813
Export Loans	62,972,323	453,677	19,144	-
Import Loans	-	-	-	-
Loans Given to Financial Sector	8,862,062	8	-	-
Consumer Loans	47,978,137	8,613,080	10,806	339,408
Credit Cards	36,780,152	6,310,548	779,351	-
Other	115,194,155	6,616,153	67,409	112,259
Specialized Loans	-	-	-	-
Other Receivables	-	-	-	-
<b>Total</b>	<b>307,188,304</b>	<b>24,110,967</b>	<b>876,710</b>	<b>1,247,480</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### I. Explanations and Disclosures Related to the Consolidated Assets (continued)

#### 6. Information on loans: (continued)

- b) Information on the standard loans, loans under close monitoring and restructured loans under close monitoring: (continued)

	Current Period		Prior Period	
	Standard Loans	Loans Under Close Monitoring	Standard Loans	Loans Under Close Monitoring
12 Month Expected Credit Losses	1,204,071	-	1,099,812	-
Significant increase in Credit Risk	-	2,787,746	-	2,292,005
<b>Total</b>	<b>1,204,071</b>	<b>2,787,746</b>	<b>1,099,812</b>	<b>2,292,005</b>

Aging analysis for closely monitored loans

<b>31 March 2025</b>	<b>1-30 Days</b>	<b>31-60 Days</b>	<b>61-90 Days</b>	<b>Total</b>
Loans and Receivables				
Commercial Loans	1,175,236	480,407	413,859	2,069,502
Consumer Loans	2,109,080	346,897	2,160,372	4,616,349
Credit Cards	886,626	1,023,023	1,548,500	3,458,149
<b>Total</b>	<b>4,170,942</b>	<b>1,850,327</b>	<b>4,122,731</b>	<b>10,144,000</b>
<b>31 December 2024</b>	<b>1-30 Days</b>	<b>31-60 Days</b>	<b>61-90 Days</b>	<b>Total</b>
Loans and Receivables				
Commercial Loans	884,106	281,404	153,326	1,318,836
Consumer Loans	2,188,205	365,426	1,564,390	4,118,021
Credit Cards	1,091,284	860,796	1,137,919	3,089,999
<b>Total</b>	<b>4,163,595</b>	<b>1,507,626</b>	<b>2,855,635</b>	<b>8,526,856</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### I. Explanations and Disclosures Related to the Consolidated Assets (continued)

#### 6. Information on loans: (continued)

c) Information on consumer loans, individual credit cards, personnel loans and credit cards given to personnel

Current Period	Short-Term	Medium and Long -Term	Total
<b>Consumer Loans-TL</b>	<b>27,113,161</b>	<b>23,926,188</b>	<b>51,039,349</b>
Housing Loans	362	4,334,123	4,334,485
Vehicle Loans	4,867,640	1,060,490	5,928,130
General Purpose Loans	22,245,159	18,531,575	40,776,734
Other	-	-	-
<b>Consumer Loans-Indexed to FC</b>	<b>-</b>	<b>6,585</b>	<b>6,585</b>
Housing Loans	-	6,585	6,585
Vehicle Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
<b>Consumer Loans-FC (**)</b>	<b>-</b>	<b>10,428</b>	<b>10,428</b>
Housing Loans	-	278	278
Vehicle Loans	-	2,669	2,669
General Purpose Loans	-	7,481	7,481
Other	-	-	-
<b>Individual Credit Cards-TL</b>	<b>39,325,885</b>	<b>724,999</b>	<b>40,050,884</b>
With Instalments	10,178,880	724,999	10,903,879
Without Instalments	29,147,005	-	29,147,005
<b>Individual Credit Cards-FC</b>	<b>149,993</b>	<b>-</b>	<b>149,993</b>
With Instalments	-	-	-
Without Instalments	149,993	-	149,993
<b>Personnel Loans-TL</b>	<b>232,215</b>	<b>158,845</b>	<b>391,060</b>
Housing Loans	-	48	48
Vehicle Loans	-	-	-
General Purpose Loans	232,215	158,797	391,012
Other	-	-	-
<b>Personnel Loans-Indexed to FC</b>	<b>-</b>	<b>-</b>	<b>-</b>
Housing Loans	-	-	-
Vehicle Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
<b>Personnel Loans-FC</b>	<b>-</b>	<b>-</b>	<b>-</b>
Housing Loans	-	-	-
Vehicle Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
<b>Personnel Credit Cards-TL</b>	<b>214,762</b>	<b>600</b>	<b>215,362</b>
With Instalments	70,814	600	71,414
Without Instalments	143,948	-	143,948
<b>Personnel Credit Cards-FC</b>	<b>2,634</b>	<b>-</b>	<b>2,634</b>
With Instalments	-	-	-
Without Instalments	2,634	-	2,634
<b>Overdraft Accounts-TL (Real Persons) (*)</b>	<b>8,508,879</b>	<b>-</b>	<b>8,508,879</b>
<b>Overdraft Accounts-FC (Real Persons)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>75,547,529</b>	<b>24,827,645</b>	<b>100,375,174</b>

(\*) Overdraft accounts include personnel loans amounting to TL 21,709.

(\*\*) Loans granted via branches abroad.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### I. Explanations and Disclosures Related to the Consolidated Assets (continued)

#### 6. Information on loans: (continued)

c) Information on consumer loans, individual credit cards, personnel loans and credit cards given to personnel: (continued)

Prior Period	Short-Term	Medium and Long-Term	Total
<b>Consumer Loans-TL</b>	<b>26,801,924</b>	<b>22,227,974</b>	<b>49,029,898</b>
Housing Loans	1,713	4,030,028	4,031,741
Vehicle Loans	4,915,916	1,168,139	6,084,055
General Purpose Loans	21,884,295	17,029,807	38,914,102
Other	-	-	-
<b>Consumer Loans-Indexed to FC</b>	<b>-</b>	<b>6,102</b>	<b>6,102</b>
Housing Loans	-	6,102	6,102
Vehicle Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
<b>Consumer Loans-FC (**)</b>	<b>-</b>	<b>12,839</b>	<b>12,839</b>
Housing Loans	-	574	574
Vehicle Loans	-	3,986	3,986
General Purpose Loans	-	8,279	8,279
Other	-	-	-
<b>Individual Credit Cards-TL</b>	<b>35,298,816</b>	<b>605,978</b>	<b>35,904,794</b>
With Instalments	8,970,738	605,978	9,576,716
Without Instalments	26,328,078	-	26,328,078
<b>Individual Credit Cards-FC</b>	<b>134,756</b>	<b>-</b>	<b>134,756</b>
With Instalments	-	-	-
Without Instalments	134,756	-	134,756
<b>Personnel Loans-TL</b>	<b>213,580</b>	<b>119,736</b>	<b>333,316</b>
Housing Loans	-	64	64
Vehicle Loans	-	-	-
General Purpose Loans	213,580	119,672	333,252
Other	-	-	-
<b>Personnel Loans-Indexed to FC</b>	<b>-</b>	<b>-</b>	<b>-</b>
Housing Loans	-	-	-
Vehicle Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
<b>Personnel Loans-FC</b>	<b>-</b>	<b>-</b>	<b>-</b>
Housing Loans	-	-	-
Vehicle Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
<b>Personnel Credit Cards-TL</b>	<b>184,280</b>	<b>252</b>	<b>184,532</b>
With Instalments	51,719	252	51,971
Without Instalments	132,561	-	132,561
<b>Personnel Credit Cards-FC</b>	<b>2,208</b>	<b>-</b>	<b>2,208</b>
With Instalments	-	-	-
Without Instalments	2,208	-	2,208
<b>Overdraft Accounts-TL (Real Persons) (*)</b>	<b>7,559,271</b>	<b>-</b>	<b>7,559,271</b>
<b>Overdraft Accounts-FC (Real Persons)</b>	<b>5</b>	<b>-</b>	<b>5</b>
<b>Total</b>	<b>70,194,840</b>	<b>22,972,881</b>	<b>93,167,721</b>

(\*) Overdraft accounts include personnel loans amounting to TL 18,942.

(\*\*) Loans granted via branches abroad.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### I. Explanations and Disclosures Related to the Consolidated Assets (continued)

#### 6. Information on loans: (continued)

d) Information on commercial loans with instalments and corporate credit cards:

Current Period	Short-Term	Medium and Long-Term	Total
<b>Commercial Loans with Instalment-TL</b>	<b>8,564,278</b>	<b>40,674,028</b>	<b>49,238,306</b>
Business Loans	1,679	147,357	149,036
Vehicle Loans	1,240,051	9,085,668	10,325,719
General Purpose Loans	7,322,548	31,441,003	38,763,551
Other	-	-	-
<b>Commercial Loans with Instalment-Indexed to FC</b>	<b>-</b>	<b>-</b>	<b>-</b>
Business Loans	-	-	-
Vehicle Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
<b>Commercial Loans with Instalment-FC</b>	<b>18,813</b>	<b>-</b>	<b>18,813</b>
Business Loans	-	-	-
Vehicle Loans	17,244	-	17,244
General Purpose Loans	1,569	-	1,569
Other	-	-	-
<b>Corporate Credit Cards-TL</b>	<b>8,341,779</b>	<b>996</b>	<b>8,342,775</b>
With Instalments	1,687,580	996	1,688,576
Without Instalments	6,654,199	-	6,654,199
<b>Corporate Credit Cards-FC</b>	<b>19,616</b>	<b>-</b>	<b>19,616</b>
With Instalments	-	-	-
Without Instalments	19,616	-	19,616
<b>Overdraft Accounts-TL (Legal Entities)</b>	<b>2,319,100</b>	<b>-</b>	<b>2,319,100</b>
<b>Overdraft Accounts-FC (Legal Entities)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>19,263,586</b>	<b>40,675,024</b>	<b>59,938,610</b>

Prior Period	Short-Term	Medium and Long-Term	Total
<b>Commercial Loans with Instalment-TL</b>	<b>8,031,049</b>	<b>35,196,504</b>	<b>43,227,553</b>
Business Loans	2,410	126,049	128,459
Vehicle Loans	1,341,699	8,034,704	9,376,403
General Purpose Loans	6,686,940	27,035,751	33,722,691
Other	-	-	-
<b>Commercial Loans with Instalment-Indexed to FC</b>	<b>-</b>	<b>-</b>	<b>-</b>
Business Loans	-	-	-
Vehicle Loans	-	-	-
General Purpose Loans	-	-	-
Other	-	-	-
<b>Commercial Loans with Instalment-FC</b>	<b>28,163</b>	<b>-</b>	<b>28,163</b>
Business Loans	-	-	-
Vehicle Loans	25,741	-	25,741
General Purpose Loans	2,422	-	2,422
Other	-	-	-
<b>Corporate Credit Cards-TL</b>	<b>7,628,578</b>	<b>2,052</b>	<b>7,630,630</b>
With Instalments	1,651,034	2,052	1,653,086
Without Instalments	5,977,544	-	5,977,544
<b>Corporate Credit Cards-FC</b>	<b>13,131</b>	<b>-</b>	<b>13,131</b>
With Instalments	-	-	-
Without Instalments	13,131	-	13,131
<b>Overdraft Accounts-TL (Legal Entities)</b>	<b>1,925,782</b>	<b>-</b>	<b>1,925,782</b>
<b>Overdraft Accounts-FC (Legal Entities)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>17,626,703</b>	<b>35,198,556</b>	<b>52,825,259</b>



# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### I. Explanations and Disclosures Related to the Consolidated Assets (continued)

#### 6. Information on loans: (continued)

##### e) Domestic and foreign loans:

	Current Period	Prior Period
Domestic Loans	369,567,901	331,650,467
Foreign Loans	2,005,039	1,772,994
<b>Total</b>	<b>371,572,940</b>	<b>333,423,461</b>

##### f) Loans granted to subsidiaries and associates:

These amounts are eliminated in the consolidated financial statements.

##### g) Specific or non-performing loan (Stage 3) provisions for loans:

	Current Period	Prior Period
Loans with Limited Collectability	1,434,719	1,362,458
Loans with Doubtful Collectability	1,534,448	1,038,617
Uncollectible Loans	959,116	694,842
<b>Total</b>	<b>3,928,283</b>	<b>3,095,917</b>

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

###### h.1) Information on non-performing loans and restructured loans:

	Group III Loans with Limited Collectability	Group IV Loans with Doubtful Collectability	Group V Uncollectable Loans
<b>Current Period</b>			
Gross Amounts before Provisions	304,429	153,871	20,881
Restructured Loans	304,429	153,871	20,881
<b>Prior Period</b>			
Gross Amounts before Provisions	322,632	85,266	19,920
Restructured Loans	322,632	85,266	19,920

###### h.2) Movement of non-performing loans

	Group III Loans with Limited Collectability	Group IV Loans with Doubtful Collectability	Group V Uncollectable Loans
<b>Prior Period End Balance</b>	<b>1,879,803</b>	<b>1,475,189</b>	<b>976,947</b>
Additions during the Period (+)	2,011,881	22,068	199,672
Transfers from other accounts of Non-performing (+)	-	1,684,933	285,227
Transfers to other accounts of Non-performing (-)	1,684,933	285,227	-
Collections during the Period (-)	391,446	265,578	207,848
Write-Offs (-)	-	-	1,253
Sold (-) (*)	178	573,705	41,265
Corporate and Commercial Loans	64	20,639	16,589
Retail Loans	1	279,942	17,014
Credit Cards	113	273,124	7,662
Other	-	-	164,763
<b>Current Period End Balance</b>	<b>1,815,127</b>	<b>2,057,680</b>	<b>1,376,243</b>
Provision (-)	1,434,719	1,534,448	959,116
<b>Net Balances on Balance Sheet</b>	<b>380,408</b>	<b>523,232</b>	<b>417,127</b>

(\*) The portion of the Parent Bank's non-performing receivables portfolio amounting to TL 615,148 with a provision of TL 530,684 was sold for TL 137,310 in 2025 and the sale proceeds were collected after the completion of the necessary procedures and the related non-performing receivables were derecognised.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### I. Explanations and Disclosures Related to the Consolidated Assets (continued)

#### 6. Information on loans: (continued)

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

##### h.3) Information on non-performing loans arising from foreign currency loans:

	Group III	Group IV	Group V
	Loans and Receivables with Limited Collectability	Loans and Receivables with Doubtful Collectability	Uncollectable Loans and Receivables
<b>31 March 2025</b>			
Period End Balance	4,519	50,394	25,287
Provision Amount (-)	4,366	46,224	21,459
<b>Net Balance on Balance Sheet</b>	<b>153</b>	<b>4,170</b>	<b>3,828</b>
<b>31 December 2024</b>			
Period End Balance	13,674	47,425	29,355
Provision Amount (-)	8,731	26,756	21,963
<b>Net Balance on Balance Sheet</b>	<b>4,943</b>	<b>20,669</b>	<b>7,392</b>

##### h.4) Information on gross and net amounts of non-performing loans according to user groups:

	Group III	Group IV	Group V
	Loans and Receivables with Limited Collectability	Loans and Receivables with Doubtful Collectability	Uncollectable Loans and Receivables
<b>Current Period (Net)</b>			
Loans to Real Persons and Legal Entities (Gross)	1,815,127	2,057,680	1,376,243
Provision Amount (-)	1,434,719	1,534,448	959,116
<b>Loans to Real Persons and Legal Entities (Net)</b>	<b>380,408</b>	<b>523,232</b>	<b>417,127</b>
Banks (Gross)	-	-	-
Provision Amount (-)	-	-	-
<b>Banks (Net)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Other Loans and Receivables (Gross)	-	-	-
Provision Amount (-)	-	-	-
<b>Other Loans and Receivables (Net)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Prior Period (Net)</b>			
Loans to Real Persons and Legal Entities (Gross)	1,879,803	1,475,189	976,947
Provision Amount (-)	1,362,458	1,038,617	694,842
<b>Loans to Real Persons and Legal Entities (Net)</b>	<b>517,345</b>	<b>436,572</b>	<b>282,105</b>
Banks (Gross)	-	-	-
Provision Amount (-)	-	-	-
<b>Banks (Net)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Other Loans and Receivables (Gross)	-	-	-
Provision Amount (-)	-	-	-
<b>Other Loans and Receivables (Net)</b>	<b>-</b>	<b>-</b>	<b>-</b>

##### h.5) Information on interest accruals, rediscounts and valuation differences calculated for non-performing receivables and their provisions:

	III. Grup	IV. Grup	V. Grup
	Loans with Limited Collectability	Loans with Doubtful Collectability	Uncollectable Loans
<b>Current Period (Net)</b>	<b>6,050</b>	<b>5,610</b>	<b>9,086</b>
Interest Accruals, Rediscounts and Valuation Differences	374,313	452,171	283,453
Provision Amount (-)	368,263	446,561	274,367
<b>Prior Period (Net)</b>	<b>3,180</b>	<b>1,597</b>	<b>13,054</b>
Interest Accruals, Rediscounts and Valuation Differences	335,979	293,933	274,617
Provision Amount (-)	332,799	292,336	261,563

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### I. Explanations and Disclosures Related to the Consolidated Assets (continued)

#### 6. Information on loans: (continued)

##### i) Explanations on write-off policy

Group 5 - Loans classified as Bad Debt, with at least one reporting period remaining in this group, and provided with life-long expected credit loss provision due to the debtor's default, constitute the bank's loans to be written-off. Write-off is an accounting practice and does not result in giving up the right on the receivable. Loans which are written-off do not affect the legal follow-up of the Parent Bank. Indicators are utilized concerning the absence of reasonable expectations regarding the recovery of loans. The write-off is examined on an incident basis with predefined criteria and the following write-off criteria are considered:

- Limited possibility of recovery: Loans with low collateralization rates, limited collateral capability, limited assets that provide foreclosure collection opportunities, loans with higher collection costs and lower collection expectations are evaluated,
- Financial indicators: Financial indicators that show that the entire loan does not have the ability to recover, or that the monetary cost to be incurred due to lawsuits/prosecution to be filed is higher than the collection to be made, are evaluated.
- Long-term follow-up: Those who do not have a reasonable expectation of collection are evaluated for the recovery of the loans whose follow-up process continues for a long time,

The following applications regarding the loans which is under follow-up and written-off cannot be different form registered loans.

- a) The methods applied for legal collection of loans from debtors,
- b) Decisions regarding the inclusion to the non-performing loans sale,
- c) Decisions to waive the receivables by waiving the loans.

The amount written-off by the Parent Bank within the scope of TFRS 9 during the financial period is TL 1,253 (31 December 2024: TL 45,507) and its not effect on NPL ratio (31 December 2024: 0.02%). The follow-up conversion rate is 1.39% (31 December 2024: 1.27%) with the current period non-performing loans after write-offs, while the calculated rate including the loans written-off during the year is 1.39% (31 December 2024: 1.29%).

#### 7. Information on financial assets measured at amortized cost:

##### a) a.1) Information on financial assets measured at amortized cost and subject to repurchase agreements:

	Current Period		Prior Period	
	TL	FC	TL	FC
Equity Securities	-	-	-	-
Bond, Treasury bill and similar investment securities	40,941,198	2,966,835	44,531,480	6,542,001
<b>Total</b>	<b>40,941,198</b>	<b>2,966,835</b>	<b>44,531,480</b>	<b>6,542,001</b>

##### a.2) Information on financial assets measured at amortized cost and given as collateral / blocked:

	Current Period		Prior Period	
	TL	FC	TL	FC
Equity Securities	-	-	-	-
Bond, Treasury bill and similar investment securities	3,846,411	-	5,568,097	-
Other	-	-	-	-
<b>Total</b>	<b>3,846,411</b>	<b>-</b>	<b>5,568,097</b>	<b>-</b>

Unrestricted financial assets measured at amortized cost are TL 11,709,241 (31 December 2024: TL 5,295,439).

##### a.3) Information on government debt securities measured at amortized cost:

	Current Period	Prior Period
Government Bonds	59,463,685	61,937,017
Treasury Bills	-	-
Other Public Sector Debt Securities	-	-
<b>Total</b>	<b>59,463,685</b>	<b>61,937,017</b>

An expected loss provision of TL 11,219 (31 December 2024: TL 11,957) is reserved for government debt securities classified in amortized cost portfolio.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### I. Explanations and Disclosures Related to the Consolidated Assets (continued)

#### 7. Information on financial assets measured at amortized cost: (continued)

##### a.4) Information on financial assets measured at amortized cost:

	Current Period	Prior Period
Debt Securities	59,463,685	61,937,017
Quoted on a Stock Exchange	59,463,685	61,937,017
Unquoted on a Stock Exchange	-	-
Impairment Provision (-)	-	-
<b>Total</b>	<b>59,463,685</b>	<b>61,937,017</b>

##### a.5) Movement of financial assets measured at amortized cost:

	Current Period	Prior Period
Balance at the Beginning of the Period	61,937,017	49,291,458
Foreign Currency Differences on Monetary Assets	214,104	1,218,219
Purchases During the Year (*)	-	14,600,317
Disposals Through Sales and Redemptions	(5,184,871)	(9,675,435)
Impairment Provision (-)	-	-
Valuation Impact(*)	2,497,435	6,502,458
<b>Closing Balance</b>	<b>59,463,685</b>	<b>61,937,017</b>

(\*) Includes rediscount amounts..

#### 8. Information on associates (Net):

- a.1) Information on consolidated associates according to Communiqué on Preparing Banks' Consolidated Financial Statements and related Turkish Accounting Standard: None (31 December 2024: None).
- a.2) Information on the unconsolidated associates: None (31 December 2024: None).
- a.3) Information on the consolidated associates: None (31 December 2024: None).
- a.4) Information on sector information on consolidated associates: None (31 December 2024: None).
- a.5) Consolidated associates which are quoted on the stock exchange: None (31 December 2024: None).

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### I. Explanations and Disclosures Related to the Consolidated Assets (continued)

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

##### a) Information on shareholders' equity of significant subsidiaries:

	TEB Faktoring A.Ş.	TEB Yatırım Menkul Değerler A.Ş.	TEB Portföy Yönetimi A.Ş.	TEB Finansman A.Ş.
Paid-in capital to be entitled for compensation after creditors	50,000	100,000	30,000	71,626
Reserves	1,272,700	13,016	4,431	894,433
Net income for the period and prior period income	150,433	1,326,001	677,912	105,778
Income/ Loss recognized under equity in accordance with TAS	-	-	-	-
Leasehold improvements on operational leases (-)	4,707	4,426	1,498	632
Goodwill and intangible asset and the related deferred tax liability (-)	29,288	23,603	4,301	13,348
<b>Total Common Equity Tier 1 Capital</b>	<b>1,439,138</b>	<b>1,410,988</b>	<b>706,544</b>	<b>1,057,857</b>
Provisions	33,896	-	-	9,729
<b>Equity</b>	<b>1,473,034</b>	<b>1,410,988</b>	<b>706,544</b>	<b>1,067,586</b>

The Parent Bank has no capital requirements arising from its subsidiaries included in the Consolidated Capital Adequacy Standard Ratio.

##### b) If there is any unconsolidated subsidiary, total equity amount that is lack of subjection to the reasonable justifications of non-consolidate and minimum capital requirement: None (31 December 2024: None).

##### c) Information on the unconsolidated subsidiaries: None (31 December 2024: None).

##### d) Information on the consolidated subsidiaries:

##### d.1) Information on the consolidated subsidiaries:

Title	Address (City/Country)	Group's share percentage-If different voting percentage (%)	Other Shareholders' Share Percentage (%)
1 TEB Faktoring A.Ş.	İstanbul/Türkiye	100.00	-
2 TEB Yatırım Menkul Değerler A.Ş. (*)	İstanbul/Türkiye	100.00	-
3 TEB Portföy Yönetimi A.Ş. (*)	İstanbul/Türkiye	54.74	45.26
4 TEB Finansman A.Ş.	İstanbul/Türkiye	100.00	-

Information on the consolidated subsidiaries with the order as presented in the table above:

	Total Assets	Shareholders' Equity	Total Fixed Assets	Interest Income	Income on Marketable Securities Portfolio	Current Period Profit/Loss	Prior Period Profit/Loss (**)	Fair Value
1	16,945,181	1,473,133	65,061	1,305,224	-	150,433	90,603	-
2	2,179,358	1,439,017	54,885	287,738	-	105,589	136,091	-
3	926,890	712,343	27,752	10,516	-	146,862	58,711	-
4	5,497,870	1,071,837	25,099	615,781	-	106,206	50,709	-

(\*) Amounts adjusted according to the BRSA's financial statements prepared for consolidation as of 31 March 2025. Within the framework of BRSA regulations, it includes values as of 31 March 2025, which have not been subjected to inflation accounting.

(\*\*) These are the amounts adjusted according to the financial statements prepared by the BRSA for consolidation as of 31 March 2024, which have not been subjected to inflation accounting.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### I. Explanations and Disclosures Related to the Consolidated Assets (continued)

#### 9. Information on subsidiaries (Net): (continued)

d) Information on the consolidated subsidiaries: (continued)

d.1) Information on consolidated financial subsidiaries: (continued)

	Current Period	Prior Period
Balance at the Beginning of the Period	328,544	311,029
Movements during the Period	-	17,515
Purchases	-	-
Bonus Shares Obtained	-	-
Share in Current Year Income	-	-
Sales	-	-
Revaluation Increase/(Decrease)	-	17,515
Provisions for Impairment	-	-
<b>Balance at the End of the Period</b>	<b>328,544</b>	<b>328,544</b>
Capital Commitments	-	-
Share Percentage at the End of the Period (%)	-	-

d.2) Sectoral information on the consolidated subsidiaries and the related carrying amounts:

	Current Period	Prior Period
Banks	-	-
Insurance Companies	-	-
Factoring Companies	43,417	43,417
Leasing Companies	-	-
Finance Companies	162,985	162,985
Other Financial Subsidiaries	122,142	122,142
<b>Total</b>	<b>328,544</b>	<b>328,544</b>

The carrying amounts of the subsidiaries above have been eliminated in the financial statements.

d.3) Consolidated subsidiaries quoted on the stock exchange: None (31 December 2024: None).

e) Information on non-financial subsidiaries that are not consolidated:

TEB ARF Teknoloji A.Ş. was established by the Bank with TL 50,000 paid-in capital and 100% ownership; it was registered in the Trade Registry Gazette on 16 July 2020.

#### 10. Explanations on entities under common control (joint ventures):

a) Information on entities under common control (joint ventures):

Entities under common control (joint ventures)	Share of the Bank (%)	Share of the Group (%)	Current Assets	Non-Current Assets	Long-Term Liability	Income	Expense
Bantaş Nakit ve Kıymetli Mal Taşıma ve Güvenlik Hizmetleri A.Ş. (*)	0.1	33.3	390,073	342,476	239,372	421,213	(421,881)

(\*) 28 February 2025 these are the amounts adjusted according to the financial statements prepared by the BRSA for consolidation that have not been subjected to inflation accounting.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### I. Explanations and Disclosures Related to the Consolidated Assets (continued)

#### 10. Explanations on entities under common control (joint ventures): (continued)

- b) The method used in accounting for joint ventures (joint ventures) in the unconsolidated financial statements of the parent bank due to the reasons why the unconsolidated joint venture (joint venture) is not consolidated:

The Parent Bank owns 0.1% but the Group owns 33.3% share of Bantaş Nakit ve Kıymetli Mal Taşıma ve Güvenlik Hizmetleri A.Ş., it is presented as joint venture in financial statements however, it is carried by cost value since necessary requirements for consolidation is not met.

#### 11. Information on financial lease receivables (Net): None (31 December 2024): None

#### 12. Positive differences related to derivative financial assets for hedging purposes:

	Current Period		Prior Period	
	TL	FC	TL	FC
Fair Value Hedge	-	178,030	-	-
Cash Flow Hedge	691,384	40,947	108,556	51,246
Foreign Net Investment Hedge	-	-	-	-
<b>Total</b>	<b>691,384</b>	<b>218,977</b>	<b>108,556</b>	<b>51,246</b>

In case of termination of the fair value hedge accounting, any adjustment to the book value of the hedging instrument calculated using the effective interest method under fair value hedge accounting is amortized through profit or loss to the financial asset price until the maturity of the asset.

Derivative financial instruments used for fair value hedging purposes consist of interest rate swaps. As of March 31, 2025, an amount of 178,030 TL represents the fair value of derivative financial instruments used in the fair value hedging of foreign currency borrowings (December 31, 2024: None).

According to cash flow hedges terminated by the Parent Bank, accumulated valuation differences amounted TL 17,206 (31 December 2024: TL 17,507) is recorded under equity as of 31 March 2025 and these accumulated differences are transferred into income statement by considering maturity date of hedged items.

#### 13. Information on investment properties: None (31 December 2024: None).

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

	Current Period	Prior Period
Beginning of Period Cost	32,289	82,060
Beginning of Period Accumulated Depreciation (-)	-	-
<b>Net Book Value</b>	<b>32,289</b>	<b>82,060</b>
Opening Balance	32,289	82,060
Acquired	1,307	8,194
Disposed (-)	5,075	58,251
Impairment (-)	446	(286)
Depreciation Value (-)	-	-
Period End Cost	28,075	32,289
Period End Accumulated Depreciation (-)	-	-
<b>Closing Net Book Value</b>	<b>28,075</b>	<b>32,289</b>

As of 31 March 2025, the Group has no non-current assets related to discontinued operations (31 December 2024: None).

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### I. Explanations and Disclosures Related to the Consolidated Assets (continued)

#### 15. Information on Group's factoring receivables:

##### a) Maturity analysis explanation:

	Current Period		Prior Period	
	TL	FC	TL	FC
Short-Term (*)	10,481,563	5,783,916	10,827,379	5,585,595
Mid and Long-Term	-	-	-	-
Stage 1 Provision (-)	12,724	186	9,602	100
Stage 2 Provision (-)	20,975	11	17,078	2
Stage 3 Provision (-)	230,878	-	189,499	-
<b>Total</b>	<b>10,216,986</b>	<b>5,783,719</b>	<b>10,611,200</b>	<b>5,585,493</b>

(\*) Includes factoring receivables amounting to TL 262,208 (31 December 2024: TL 211,281).

##### b) Aging analysis for non-performing loans::

<b>31 March 2025</b>	<b>1-30 Days</b>	<b>31-60 Days</b>	<b>61-90 Days</b>	<b>Total</b>
Commercial Loans	29,624	9,802	838	40,264
Consumer Loans	-	-	-	-
Credit Cards	-	-	-	-
<b>Total</b>	<b>29,624</b>	<b>9,802</b>	<b>838</b>	<b>40,264</b>
<b>31 December 2024</b>	<b>1-30 Days</b>	<b>31-60 Days</b>	<b>61-90 Days</b>	<b>Total</b>
Commercial Loans	11,191	15,617	5,749	32,557
Consumer Loans	-	-	-	-
Credit Cards	-	-	-	-
<b>Total</b>	<b>11,191</b>	<b>15,617</b>	<b>5,749</b>	<b>32,557</b>



# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### II. Explanations and Disclosures Related to the Consolidated Liabilities

#### 1.a) Information on maturity structure of deposits:

##### a.1) Current Period:

	Demand	7 Day Call Account	Up to 1 Month	1-3 Months	3-6 Months	6 Months - 1 Year	1 Year and Over	Acc. Deposit	Total
Saving Deposits	27,008,166	-	117,378,758	77,017,526	5,668,995	484,558	3,046,695	-	230,604,698
oreign Currency	72,864,208	-	15,857,898	25,321,040	373,064	27,761	65,478	-	114,509,449
Deposits	69,300,646	-	15,109,109	24,760,176	366,219	10,287	50,272	-	109,596,709
Residents in Turkey	3,563,562	-	748,789	560,864	6,845	17,474	15,206	-	4,912,740
Public Sector Deposits	894,543	-	96,526	410,479	-	-	-	-	1,401,548
Commercial Deposits	21,835,226	-	49,755,467	18,870,783	3,887,435	926,208	985,975	-	96,261,094
Other Institutions	1,489,349	-	397,928	1,990,307	356,766	44,750	345	-	4,279,445
Deposits	19,935,418	-	31,318	105,819	12,004	30,489	556	-	20,115,604
Precious Metals	591,545	-	7,392,550	-	-	-	-	-	7,984,095
Central Bank of Türkiye	-	-	-	-	-	-	-	-	-
Domestic Banks	4	-	-	-	-	-	-	-	4
Foreign Banks	591,541	-	7,392,550	-	-	-	-	-	7,984,091
Participation Banks	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>144,618,455</b>	<b>-</b>	<b>190,910,445</b>	<b>123,715,954</b>	<b>10,298,264</b>	<b>1,513,766</b>	<b>4,099,049</b>	<b>-</b>	<b>475,155,933</b>

Currency-protected deposit product, the operating rules of which are determined by the Ministry of Treasury and Finance and the CBRT, and which ensures that TL deposits are valued with interest rates and are protected against foreign currency exchange rates, started to be offered to bank customers as of the current accounting period reported. As of 31 March 2025, TL deposit amount includes TL 15,167,321 (31 December 2024: TL 21,398,461) deposits within this scope.

##### a.2) Prior Period:

	Demand	7 Day Call Account	Up to 1 Month	1-3 Months	3-6 Months	6 Months - 1 Year	1 Year and Over	Acc. Deposit	Total
Saving Deposits	20,904,989	-	100,254,960	58,116,998	6,547,050	864,954	3,175,396	-	189,864,347
Foreign Currency	64,925,497	-	9,369,119	13,139,099	37,306	28,307	169,437	-	87,668,765
Deposits	61,881,038	-	8,743,334	12,726,768	31,117	12,594	155,782	-	83,550,633
Residents in Turkey	3,044,459	-	625,785	412,331	6,189	15,713	13,655	-	4,118,132
Public Sector Deposits	4,056,278	-	49,827	281,935	-	-	-	-	4,388,040
Commercial Deposits	19,750,354	-	60,079,525	13,298,694	3,879,521	532,283	762,041	-	98,302,418
Other Institutions	1,479,898	-	255,998	1,264,938	55,937	11,063	321	-	3,068,155
Deposits	15,997,089	-	25,491	94,925	10,921	24,118	440	-	16,152,984
Precious Metals	767,742	-	5,271,155	-	-	-	-	-	6,038,897
Central Bank of Türkiye	396,374	-	-	-	-	-	-	-	396,374
Domestic Banks	4	-	1,737,633	-	-	-	-	-	1,737,637
Foreign Banks	371,364	-	3,533,522	-	-	-	-	-	3,904,886
Participation Banks	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>127,881,847</b>	<b>-</b>	<b>175,306,075</b>	<b>86,196,589</b>	<b>10,530,735</b>	<b>1,460,725</b>	<b>4,107,635</b>	<b>-</b>	<b>405,483,606</b>

#### b) Information on saving deposits under the guarantee of saving deposit insurance.

##### b.1) Saving deposits exceeding the limit of insurance:

##### i) Information on saving deposits under the guarantee of saving deposit insurance and exceeding the limit of saving deposit insurance (\*):

Saving Deposits	Under the Guarantee of Insurance (**)		Exceeding the Insurance Limit (**)	
	Current Period	Prior Period	Current Period	Prior Period
Saving Deposits	128,387,112	91,691,410	97,350,133	94,057,590
Foreign Currency Saving Deposits	25,455,885	21,190,054	33,745,262	22,201,877
Other Deposits in the Form of Saving Deposits	8,427,593	6,316,932	8,689,839	7,318,563
Foreign Branches' Deposits under Foreign Authorities' Insurance	-	-	-	-
Off-shore Banking Regions' Deposits under Foreign Authorities' Insurance	-	-	-	-
<b>Total</b>	<b>162,270,590</b>	<b>119,198,396</b>	<b>139,785,234</b>	<b>123,578,030</b>

(\*) Pursuant to the "Regulation Amending the Regulation on the Insured Deposit and Participation Funds and Premiums to be Collected by the Savings Deposit Insurance Fund" published in the Official Gazette dated 27 August 2022 and numbered 31936, all deposits and participation funds, excluding those belonging to official institutions, credit institutions and financial institutions in the presence of credit institutions, started to be insured. In this context, commercial deposits covered by the insurance amount to TL 14,640,645 (31 December 2024: TL 10,312,851) and the relevant amount is not included in the note.

(\*\*) According to the BRSA's circular no 1584 dated on 23 February 2005, accruals are included in the saving deposit amounts.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### II. Explanations and Disclosures Related to the Consolidated Liabilities (continued)

b) Information on saving deposits under the guarantee of saving deposit insurance: (continued)

b.1) Saving deposits exceeding the limit of insurance: (continued)

ii) Deposit of real persons not under the guarantee of saving deposit insurance:

	Current Period	Prior Period
Foreign Branches' Deposits and Other Accounts	2,568,016	2,161,731
Deposits of Controlling Shareholders and Their Close Families	6,602,223	5,751,847
Deposits of Chairman and Members of the Board of Directors and Their Close Families	215,814	210,468
Deposits Obtained through Illegal Acts Defined in the 282 <sup>nd</sup> Article of the 5237 Numbered Turkish Criminal Code Dated 26 September 2004.	-	-
Saving Deposits in Banks Established in Turkey exclusively for Offshore Banking Activities	-	-

### 2. Information on derivative financial liabilities held for trading:

a) Negative differences related to derivative financial liabilities held-for-trading:

	Current Period		Prior Period	
	TL	FC	TL	FC
Forward Transactions	756,456	57,759	1,021,092	150,842
Swap Transactions	1,810,623	1,008,500	2,519,447	496,607
Futures Transactions	-	-	-	-
Options	557,528	446,111	379,132	372,595
Other	-	-	-	-
<b>Total</b>	<b>3,124,607</b>	<b>1,512,370</b>	<b>3,919,671</b>	<b>1,020,044</b>

### 3. Information on funds borrowed and debt securities issued:

a) Information on banks and other financial institutions:

	Current Period		Prior Period	
	TL	FC	TL	FC
Funds Borrowed from Central Bank of Türkiye	-	-	-	-
From Domestic Banks and Institutions	8,400,241	393,730	7,428,385	335,827
From Foreign Banks, Institutions and Funds	3,247,547	34,201,308	4,575,476	30,526,988
<b>Total</b>	<b>11,647,788</b>	<b>34,595,038</b>	<b>12,003,861</b>	<b>30,862,815</b>

As of 31 March 2025, the Group has borrowings from its related parties amounting to TL 6,023,169 (31 December 2024: TL 5,564,605).

b) Maturity analysis of borrowings:

	Current Period		Prior Period	
	TL	FC	TL	FC
Short-term	11,330,995	8,591,552	11,769,722	7,903,620
Medium and Long-term	316,793	26,003,486	234,139	22,959,195
<b>Total</b>	<b>11,647,788</b>	<b>34,595,038</b>	<b>12,003,861</b>	<b>30,862,815</b>

c) Information on debt securities issued::

	Current Period		Prior Period	
	TL	FC	TL	FC
Bonds	1,129,734	-	1,326,075	-
Treasury Bills	372,231	-	336,606	-
<b>Total</b>	<b>1,501,965</b>	<b>-</b>	<b>1,662,681</b>	<b>-</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### II. Explanations and Disclosures Related to the Consolidated Liabilities (continued)

#### 4. Other external funding payables which exceed 10% of the balance sheet total (excluding off-balance sheet commitments) and the breakdown of these which constitute at least 20% of grand total:

Other external funding payables amounting to TL 32,978,005 (31 December 2024: TL 29,941,062) do not exceed 10% of the total balance sheet.

#### 5. Explanations on financial lease obligations (Net):

With the "TFRS 16 Leases" standard which became effective as of 1 January 2020, the difference between the operating lease and financial lease have been removed and the lease transactions are started to be recognized under "Tangible Fixed Asset" as an asset (tenure) and under "Liabilities from Leasing" as a liability. As of 31 March 2025, the Parent Bank has leasing liability amounting to TL 2,214,213 (31 December 2024: TL 1,838,073).

#### 6. Negative differences table of derivative financial liabilities for hedging purposes:

	Current Period		Prior Period	
	TL	FC	TL	FC
Fair Value Hedge	-	123,996	-	313,138
Cash Flow Hedge	110,294	-	71,330	-
Hedging the Risk of Net Investments Abroad	-	-	-	-
<b>Total</b>	<b>110,294</b>	<b>123,996</b>	<b>71,330</b>	<b>313,138</b>

In case the fair value hedge accounting is terminated, any adjustment made to the book value of the hedged financial instrument determined by using the effective interest method within the scope of fair value hedge accounting is amortized through profit or loss until the maturity of the financial instrument.

Derivative financial instruments for fair value hedging purposes consist of interest rate swaps. As of 31 March, 2025, the amount of TL 123,996 represents the fair value of derivative financial instruments used in fair value hedging of foreign currency borrowings (31 December 2024: TL 313,138).

As of 31 March 2025, there are accumulated valuation differences of TL 17,206 (31 December 2024: TL 17,507) under equity. Regarding the cash flow hedging transactions terminated by the Parent Bank, this amount is spread over the remaining terms of the hedged items by the Parent Bank and transferred to the income statement

#### 7. Information on provisions:

- Foreign exchange provision on the foreign currency indexed loans and financial lease receivables: There are no provision on the foreign currency indexed loans that is offset from the loans on the balance sheet (31 December 2024: None).
- The specific provisions provided for unindemnified non-cash loans or expected credit loss for non-cash loans

	Current Period	Prior Period
Stage 1	383,520	329,245
Stage 2	405,627	388,352
Stage 3	235,042	382,764
<b>Total</b>	<b>1,024,189</b>	<b>1,100,361</b>

- Liabilities on unused vacation, bonus, health and employment termination benefits:

As of 31 March 2025, TL 214,621 (31 December 2024: TL 76,565) unused vacation provision, TL 1,318,052 (31 December 2024: TL 1,203,743) employment termination benefit provision, TL 2,265,404 (31 December 2024: TL 1,709,490) bonus provision, TL 24,750 health expense provision and TL 3,234 (31 December 2024: TL 18,315) other expense provision are presented under "Provision of Employee Rights" in financial statements.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### II. Explanations and Disclosures Related to the Consolidated Liabilities (continued)

#### 7. Information on provisions: (continued)

##### d) Information on other provisions::

	Current Period	Prior Period
Provision for Non-cash Loans	1,024,189	1,100,361
Provision for Legal Cases	267,497	237,311
Provision for Promotions of Credit Cards and Banking Services	35,455	55,489
Other	1,672,013	1,782,514
<b>Total</b>	<b>2,999,154</b>	<b>3,175,675</b>

(\*) As of 31 March 2025, it includes a free provision of TL 1,500,000 (December 31, 2024: TL 1,500,000).

#### 8. Information on taxes payable:

##### a) Information on current tax liability:

As of March 31, 2025, the Group's corporate tax liability is 985,150 TL (December 31, 2024: 416,222 TL). As of March 31, 2025, the Group's total liability related to taxes and premiums is 4,854,486 TL (December 31, 2024: 3,071,453 TL).

##### b) Information on current tax liability:

	Current Period	Prior Period
Corporate Tax Payable	985,150	416,222
Taxation on Securities	2,034,545	1,142,179
Property Tax	11,759	9,767
Banking Insurance Transaction Tax (BITT)	984,917	989,051
Foreign Exchange Transaction Tax	36,766	15,253
Value Added Tax Payable	35,781	85,011
Other (*)	230,661	208,129
<b>Total</b>	<b>4,319,579</b>	<b>2,865,612</b>

(\*)Others include income taxes deducted from wages amounting to TL 170,869 (31 December 2024: TL 183,835).

##### c) Information on premiums:

	Current Period	Prior Period
Social Security Premiums-Employee	358,859	83,397
Social Security Premiums-Employer	152,330	105,358
Bank Social Aid Pension Fund Premium-Employee	-	-
Bank Social Aid Pension Fund Premium-Employer	-	-
Pension Fund Membership Fees and Provisions-Employee	-	-
Pension Fund Membership Fees and Provisions-Employer	-	-
Unemployment Insurance-Employee	8,328	6,017
Unemployment Insurance-Employer	15,390	11,069
Other	-	-
<b>Total</b>	<b>534,907</b>	<b>205,841</b>

- d) Explanations on deferred tax liabilities, if any: The Group has no deferred tax liabilities as of 31 March 2025 (31 December 2024: None).

#### 9. Information on shareholders' equity:

##### a) Presentation of paid-in capital:

	Current Period	Prior Period
Common Stock	2,204,390	2,204,390
Preferred Stock	-	-

- b) Paid-in capital amount, explanation as to whether the registered share capital system is applicable at bank if so, amount of registered share capital ceiling: :

Capital System	Paid-in Capital	Ceiling
Registered Capital System	2,204,390	-

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### II. Explanations and Disclosures Related to the Consolidated Liabilities (continued)

#### 9. Information on shareholders' equity:

- c) Cari Information on share capital increases and their sources and other information on increased capital shares in current period: None.
- d) Information on share capital increases from revaluation funds: None.
- e) Capital commitments in the last fiscal year and at the end of the following period, the general purpose of these commitments and projected resources required to meet these commitments: None.
- f) Indicators of the Parent Bank's income, profitability and liquidity for the previous periods and possible effects of these future assumptions on the Parent Bank's equity due to the uncertainty of these indicators:

The income diversified with various business line and related channels/products/sectors, supported with different projects result a sustainable and relatively non-volatile profitability. Besides, interest rate, currency rate and liquidity risk under control are testing with various simulation and these tests prevents the risks of effect. The profitability of the Parent Bank is followed up and estimated by the Parent Bank's Planning and Performance Management in short, medium and long-term. It is also reported to Asset-Liability Committee and other related organs. As result, current and future negative effect on equity is not occurred and expected.

- g) Information on preferred shares: None.
- h) Information on marketable securities valuation differences

	Current Period		Prior Period	
	TL	FC	TL	FC
From Associates, Subsidiaries, and Entities Under Common Control (Joint Vent.)	-	-	-	-
Valuation Difference	(1,039,465)	(212,746)	(426,482)	(112,577)
Foreign Exchange Difference	-	-	-	-
<b>Total</b>	<b>(1,039,465)</b>	<b>(212,746)</b>	<b>(426,482)</b>	<b>(112,577)</b>

- 10. **Information on minority shares:** As of 31 March 2025, part of the Group equity that belongs to minority shares is TL 322,406 (31 December 2024: TL 255,937).
- 11. **Information on factoring liabilities:** As of 31 March 2025, the Group has factoring debt of TL 21,975 (31 December 2024: TL 29,257).

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### III. Explanations and Disclosures Related to the Consolidated Off-Balance Sheet Items

#### 1. Information on off-balance sheet liabilities:

##### a) Nature and amount of irrevocable loan commitments:

	Current Period	Prior Period
Commitments for Credit Card Limits	143,331,002	120,254,472
Asset Purchase Commitments	70,884,960	37,721,935
Loan Granting Commitments	40,657,183	32,887,846
Commitments for Cheque Payments	8,178,452	5,731,412
Deposit Purchase and Sale Commitments	4,753,630	-
Tax and Fund Liabilities from Export Commitments	783,044	2,395,399
Commitments for Credit Cards and Banking Services Promotions	4,151	7,529
Other Revocable Commitments	3,104,428	2,053,814
Other Irrevocable Commitments	2,583,015	1,060,055
<b>Total</b>	<b>274,279,865</b>	<b>202,112,462</b>

##### b) Possible losses and commitments related to off-balance sheet items:

The Group, within the context of banking activities, undertakes certain commitments, consisting of loan commitments, letters of guarantee, acceptance credits and letters of credit.

##### b.1) Non-cash loans including guarantees, acceptances, financial guarantee and other letters of credits

	Current Period	Prior Period
Letters of credit	30,485,837	25,708,955
Bank acceptances	108,565	62,540
Other guarantees	20,163,975	18,395,507
Other contingencies	6,606,540	6,225,965
<b>Total</b>	<b>57,364,917</b>	<b>50,392,967</b>

##### b.2) Guarantees, temporary guarantees, suretyships, and similar transactions:

	Current Period	Prior Period
Guarantee letters	39,340,028	35,306,635
Advance guarantee letters	7,228,444	6,051,652
Guarantee letters given for customs	1,795,115	1,689,825
Temporary guarantee letters	1,681,751	1,100,708
Other guarantee letters	8,691,095	8,094,287
<b>Total</b>	<b>58,736,433</b>	<b>52,243,107</b>

##### c) c.1) Total amount of non-cash loans:

	Current Period	Prior Period
Non-Cash Loans Given Against Achieving Cash Loans	7,604,172	7,488,129
With Maturity of One Year or Less Than One Year	1,382,070	1,582,864
With Maturity of More Than One Year	6,222,102	5,905,265
<u>Other Non-Cash Loans</u>	<u>108,497,178</u>	<u>95,147,945</u>
<b>Total</b>	<b>116,101,350</b>	<b>102,636,074</b>

For non-cash loans amounting to TL 695,544 (31 December 2024: TL 781,048) that are not compensated and not cashed in off-balance sheet accounts, a third stage provision for expected loss of TL 235,042 (31 December 2024: TL 382,764) has been set aside. In addition, TL 383,520 (31 December 2024: TL 329,245) Stage 1, TL 405,627 (31 December 2024: TL 388,352) Stage 2 TFRS 9 expected loss provision has been made.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### IV. Explanations and Disclosures Related to the Consolidated Statement of Income

#### 1. Explanations on Interest Income

##### a) Information on interest income on loans:

	Current Period		Prior Period	
	TL	FC	TL	FC
<b>Interest Income on Loans (*)</b>				
Short-Term Loans	15,170,613	1,221,939	10,550,838	901,630
Medium and Long-Term Loans	10,348,802	742,680	6,016,952	376,340
Interest on Loans under Follow-Up	165,007	-	86,709	11,756
Premiums Received from Resource Utilization Support Fund	-	-	-	-
<b>Total</b>	<b>25,684,422</b>	<b>1,964,619</b>	<b>16,654,499</b>	<b>1,289,726</b>

(\*) Includes fees and commissions obtained from cash loans amounting to TL 468,023 (31 March 2024: TL 289,322).

##### b) Information on interest income on banks::

	Current Period		Prior Period	
	TL	FC	TL	FC
The Central Bank of Türkiye	113,923	-	491,434	-
Domestic Banks	155,922	-	213,994	7
Foreign Banks	41,841	66,098	28,069	52,734
Branches and Head Office Abroad	-	-	-	-
<b>Total</b>	<b>311,686</b>	<b>66,098</b>	<b>733,497</b>	<b>52,741</b>

##### c) Information on interest income on marketable securities portfolio::

	Current Period		Prior Period	
	TL	FC	TL	FC
Financial Assets at Fair Value Through Profit or Loss	538,704	8,474	98,744	13,490
Financial Assets at Fair Value Through Other Comprehensive Income	1,755,036	229,553	457,939	20,226
Financial Assets Measured at Amortized Cost	2,953,977	87,395	2,383,726	150,940
<b>Total</b>	<b>5,247,717</b>	<b>325,422</b>	<b>2,940,409</b>	<b>184,656</b>

As stated in Note VII of Section Three, the Parent Bank's securities portfolios, whose fair value difference is reflected in other comprehensive income and measured at amortized cost, include CPI-indexed bonds. These securities are valued and accounted for using the effective interest method, based on the real coupon rates, the reference inflation index on the issue date, and the index calculated by taking into account the estimated inflation rate. The reference indices used in the calculation of the actual coupon payment amounts of these securities are created according to the CPI of two months ago. The Parent Bank determines the estimated inflation rate in parallel with this. The estimated inflation rate used is updated during the year when deemed necessary. In this context, as of 31 March 2025, the valuation of the mentioned assets was made according to an annual inflation forecast of 31%. In case the CPI forecast increases or decreases by 5%, the profit for the period before tax as of 31 March 2025 will increase by approximately 293 million TL (full TL) or decrease by the same amount.

##### d) Interest income on subsidiaries and associates

These amounts are eliminated in the consolidated financial statements.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### IV. Explanations and Disclosures Related to the Consolidated Statement of Income (continued)

#### 2. Explanations on Interest Expenses

a) Information on interest expense on funds borrowed (\*):

	Current Period		Prior Period	
	TL	FC	TL	FC
Banks	1,110,395	882,019	657,873	1,132,866
The Central Bank of the Republic of Türkiye	-	-	-	-
Domestic Banks	554,042	5,523	513,608	366
Foreign Banks	556,353	876,496	144,265	1,132,500
Branches and Head Office Abroad	-	-	-	-
Other Financial Institutions	-	67,520	-	-
<b>Total</b>	<b>1,110,395</b>	<b>949,539</b>	<b>657,873</b>	<b>1,132,866</b>

(\*) Includes fees and commission expenses related to cash loans amounting to TL 22,807 (31 March : TL 44,745).

b) Information on interest expense on associates and subsidiaries:

These amounts are eliminated in the consolidated financial statements.

c) Information on interest expenses on securities issued:

	Current Period		Prior Period	
	TL	FC	TL	FC
Interest expense on securities issued	154,463	-	154,535	-
<b>Total</b>	<b>154,463</b>	<b>-</b>	<b>154,535</b>	<b>-</b>

d) Distribution of interest expenses on deposits based on maturity of deposits:

Current Period:		Time Deposit						
Account Name	Demand Deposit	Up to 1 Month	Up to 3 Month	Up to 6 Month	Up to 1 Year	More than 1 year	Acc. Deposit	Total
TL								
Bank Deposits	-	514,382	-	-	-	-	-	514,382
Saving Deposits	-	12,260,539	6,183,120	674,172	36,033	323,613	-	19,477,477
Public Sector Deposits	-	9,749	30,292	-	-	-	-	40,041
Commercial Deposits	-	6,299,901	1,694,900	453,321	48,484	45,595	-	8,542,201
Other Deposits	-	23,168	160,320	24,650	1,841	24	-	210,003
7 Day Call Accounts	-	-	-	-	-	-	-	-
Total	-	19,107,739	8,068,632	1,152,143	86,358	369,232	-	28,784,104
FC								
Foreign Currency Deposits	-	35,802	140,551	996	55	2,514	-	179,918
Bank Deposits	-	1,013	-	-	-	-	-	1,013
7 Day Call Accounts	-	-	-	-	-	-	-	-
Precious Metal Deposits	-	-	-	-	-	-	-	-
Total	-	36,815	140,551	996	55	2,514	-	180,931
Grand Total	-	19,144,554	8,209,183	1,153,139	86,413	371,746	-	28,965,035



# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### IV. Explanations and Disclosures Related to the Consolidated Statement of Income (continued)

#### 2. Explanations on Interest Expenses (continued)

d) Distribution of interest expenses on deposits based on maturity of deposits: (continued)

Account Name	Demand Deposit	Time Deposit					Acc. Deposit	Total
		Up to 1 Month	Up to 3 Month	Up to 6 Month	Up to 1 Year	More than 1 year		
<b>TL</b>								
Bank Deposits	-	153,274	-	-	-	-	-	153,274
Saving Deposits	-	3,073,005	5,798,070	439,131	1,792,420	269,771	-	11,372,397
Public Sector Deposits	-	7,185	24,492	82,608	-	-	-	114,285
Commercial Deposits	-	982,393	1,827,542	203,662	173,563	90,359	-	3,277,519
Other Deposits	-	7,687	80,673	8,665	-	14	-	97,039
7 Day Call Accounts	-	-	-	-	-	-	-	-
<b>Total</b>	-	<b>4,223,544</b>	<b>7,730,777</b>	<b>734,066</b>	<b>1,965,983</b>	<b>360,144</b>	-	<b>15,014,514</b>
<b>FC</b>								
Foreign Currency Deposits	-	4,697	56,805	452	265	1,948	-	64,167
Bank Deposits	-	85	-	-	-	-	-	85
7 Day Call Accounts	-	-	-	-	-	-	-	-
Precious Metal Deposits	-	-	-	-	-	-	-	-
<b>Total</b>	-	<b>4,782</b>	<b>56,805</b>	<b>452</b>	<b>265</b>	<b>1,948</b>	-	<b>64,252</b>
<b>Grand Total</b>	-	<b>4,228,326</b>	<b>7,787,582</b>	<b>734,518</b>	<b>1,966,248</b>	<b>362,092</b>	-	<b>15,078,766</b>

#### 3. Information on trading profit/loss:

	Current Period	Prior Period
<b>Profit</b>	<b>110,943,569</b>	<b>124,616,291</b>
Profit on Capital Market Operations	560,471	225,383
Profit on Derivative Financial Instruments <sup>(1)</sup>	43,621,383	18,997,264
Foreign Exchange Profit	66,761,715	105,393,644
<b>Loss (-)</b>	<b>109,133,603</b>	<b>125,310,668</b>
Losses on Capital Market Operations	859,037	142,611
Losses on Derivative Financial Instruments <sup>(1)</sup>	40,750,591	20,995,386
Foreign Exchange Losses	67,523,975	104,172,671

<sup>(1)</sup> There is no net profit / loss arising from exchange rate fluctuations of hedging transactions (31 March 2024: TL 471,215 loss), derivative financial instruments exchange rate changes in loss accounts amounting to TL 1,094,233 (31 March 2024: TL 148,287 profit) net exchange loss.

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

Other operating income of the Group mainly consists of all transaction costs collected from clients and disposal of assets.

#### 5. Provision expenses of banks for loans and other receivables:

a) Provision for Expected Credit Losses and Other Provision Expenses::

	Current Period	Prior Period
Expected Credit Losses	1,795,809	507,633
12-Month Expected Credit Losses (Stage1)	151,352	140,203
Significant Increase in Credit Risk (Stage 2)	453,098	(187,689)
Credit-Impaired (Stage 3)	1,191,359	555,119
Impairment Provisions on Securities	-	-
Financial Assets at Fair Value Through Profit or Loss	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	-	-
Impairment Provision Related to Investments in Associates, Subsidiaries and Joint Ventures	-	-
Investments in Associates	-	-
Subsidiaries	-	-
Joint Ventures	-	-
Other (*)	6,764	(1,249,209)
<b>Total</b>	<b>1,802,573</b>	<b>(741,576)</b>

(\*) As of 31 March 2024, it includes the reversal of free provisions amounting to 1,200,000 TL (31 March 2025, :None)

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### IV. Explanations and Disclosures Related to the Consolidated Statement of Income (continued)

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

	Current Period	Prior Period
Reserve For Employment Termination Benefits <sup>(1)</sup>	120,958	98,238
Bank Social Aid Fund Deficit Provision	-	-
Impairment Expenses of Tangible Assets	-	-
Depreciation Expenses of Tangible Assets	287,091	180,131
Impairment Expenses of Intangible Assets	-	-
Impairment Expense of Goodwill	-	-
Depreciation Expenses of Intangible Assets	111,591	65,096
Impairment for Investments Accounted With Equity Method	-	-
Impairment Expenses of Assets to be Disposed	446	(968)
Depreciation Expenses of Assets to be Disposed	-	-
Impairment Expenses of Assets Held for Sale and Discontinued Operations	-	-
Other Operating Expenses	2,399,309	1,358,771
Leasing Expenses on TFRS 16 Exceptions	73,526	37,597
Maintenance and Repair Expenses	89,671	51,761
Advertisement Expenses	131,483	74,600
Other Expenses	2,104,629	1,194,813
Loss on Sales of Assets	845	18
Other <sup>(2)</sup>	1,285,571	693,050
<b>Total</b>	<b>4,205,811</b>	<b>2,394,336</b>

(1) The provision for employment termination benefits is included in the personnel expenses item in the financial statements.

(2) Other operating expenses include premiums paid to the Savings Deposit Insurance Fund in the amount of TL 357,944 (31 March 2024: TL 216,636), and There are other taxes and fees paid in the amount of TL 650,370 (31 March 2024: TL 282,168).

#### 7. Information on tax provision for continued and discontinued operations::

- As of 31 March 2025, the current tax expense from continued operations is TL 579,170 (31 March 2024: TL 1,472,217 expense) and net deferred tax expense is TL 862,189 (31 March 2024: TL 939,615 deferred tax income), and there is no current tax income/expense from discontinued operations (31 March 2024: None).
- Deferred tax expense on temporary differences resulted from continued operations is TL 862,189 (31 March 2024: TL 939,615 net deferred tax income)

#### 8. 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 of the 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: None (31 March 2024: None).
- Profit/loss attributable to minority interest

	Current Period	Prior Period
Minority interest profit/loss	66,469	26,573

#### 9. If the other items in the income statement exceed 10% of the income statement total accounts amounting to at least 20% of these items:

	Current Period	Prior Period
<b>Other interest income</b>		
Interest received from factoring transactions	1,248,237	872,609
Other	749,137	102,400
<b>Total</b>	<b>1,997,374</b>	<b>975,009</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### d) Explanations and Disclosures Related to the Consolidated Statement of Income (continued)

#### 9. If the other items in the income statement exceed 10% of the income statement total accounts amounting to at least 20% of these items: (continued)

	Current Period	Prior Period
<b>Other fees and commissions received</b>		
Credit card fee and commissions	4,714,478	2,675,833
Fund management fees	641,785	249,100
Insurance commissions	343,356	239,980
Brokerage commissions	225,002	175,101
Transfer commissions	195,400	140,328
General limit revision commissions	105,557	95,530
Settlement expense provision, eft, swift, agency commissions	78,760	49,353
Early closing commissions	33,842	6,630
Consultancy commissions	2,016	3,955
Other	394,181	216,497
<b>Total</b>	<b>6,734,377</b>	<b>3,852,307</b>
<b>Other fees and commissions given</b>		
Credit card commissions and fees	2,735,740	1,663,023
Commissions and fees paid to correspondent banks	145,190	104,665
Settlement expense provision, eft, swift, agency commissions	97,413	44,531
Other	419,527	216,298
<b>Total</b>	<b>3,397,870</b>	<b>2,028,517</b>

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### V. Explanations and Disclosures Related to Risk Group of the Parent Bank

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

Balance sheet items of previous periods are presented as of 31 December 2024 and income/expense items of previous periods are presented as of 31 March 2024.

##### a) Current Period:

Risk Group Involving the Parent Bank	Subsidiaries, Associates and Entities Under Common Control (Joint Vent.)		Direct and Indirect Shareholders of the Parent Bank		Other Entities Included in the Risk Group	
	Cash	Non-Cash	Cash	Non-Cash	Cash	Non-Cash
Loans						
Balance at Beginning of the Period	-	-	1,131,304	278,013	874,544	394,775
Balance at End of the Period	-	-	1,220,700	1,246,389	692,999	347,983
Interest and Commission Income	-	-	29,163	1	27,371	217

Direct and indirect shareholders of the Group balance above includes TL 1,220,700 and other entities included in the risk group balance above includes TL 16,903 placement in "Banks".

##### b) Prior Period:

Risk Group Involving the Parent Bank	Subsidiaries, Associates and Entities Under Common Control (Joint Vent.)		Direct and Indirect Shareholders of the Parent Bank		Other Entities Included in the Risk Group	
	Cash	Non-Cash	Cash	Cash	Non-Cash	Cash
Loans						
Balance at Beginning of the Period	-	-	413,103	1,607,169	1,028,497	188,732
Balance at End of the Period	-	-	1,131,304	278,013	874,544	394,775
Interest and Commission Income	-	-	190	1	31,913	104

Direct and indirect shareholders of the Group balance above includes TL 1,131,304 and other entities included in the risk group balance above includes TL 5,807 placement in "Banks".

##### c) c.1) Information on deposits belonging to the risk group of the Parent Bank:

Risk Group Involving the Parent Bank	Subsidiaries, Associates and Entities Under Common Control (Joint Vent.)		Direct and Indirect Shareholders of the Parent Bank		Other Real and Legal Persons Included in the Risk Group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
Deposits						
Balance at Beginning of Period	-	-	11,212,092	5,808,611	5,549,810	2,519,918
Balance at End of Period	-	-	16,209,364	11,212,092	7,753,515	5,549,810
Deposit Interest Expense	-	-	553,579	73,226	182,192	65,892

##### c.2) Information on forward and option agreements and other similar agreements made with related parties:

Risk Group Involving the Parent Bank	Subsidiaries, Associates and Entities Under Common Control (Joint Vent.)		Direct and Indirect Shareholders of the Parent Bank		Other Real and Legal Persons Included in the Risk Group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
Financial Assets at Fair Value Through Profit and Loss						
Beginning of the Period	-	-	89,182,720	93,842,978	4,865,240	4,740,236
End of the Period	-	-	151,070,726	89,182,720	11,392,630	4,865,240
Total Profit/Loss	-	-	71,758	184,328	(109,254)	(75,850)
Hedging Transactions Purposes						
Beginning of Period	-	-	51,557,376	21,460,631	-	-
End of the Period	-	-	62,013,836	51,557,376	-	-
Total Profit/Loss	-	-	632,820	(68,685)	-	-

##### d) As of 31 March 2025, the total amount of remuneration and benefits provided for the senior management of the Group is TL 109,045 (31 March 2024: TL 96,574).

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

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### VI. Explanations and Disclosures Related to Subsequent Events

On 14 April 2025, the Bank provided a financing source of 25 million Euros as the second tranche of the TurWiB II (Turkey Women in Business Programme II) loan agreement, signed with the European Bank for Reconstruction and Development (EBRD) on 5 April 2023, aimed at supporting women entrepreneurs in the micro and SME segments, totaling 50 million Euros in two tranches.

## SECTION SIX

### INDEPENDENT AUDITOR’S REVIEW REPORT

#### I. Explanations on the Independent Auditor’s Review Report

The consolidated financial statements of the Group were reviewed by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (a member firm of Ernst&Young Global Limited) and the auditor’s interim review report dated 24 April 2025 is presented preceding the financial statements.

#### II. Other Notes and Explanations Prepared by the Independent Auditors

None.

**NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2025**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

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**SECTION SEVEN (\*)**

**INFORMATION ON INTERIM ACTIVITY REPORT**

**I. Interim Period Reports Included Chairman of the Board of Directors and CEO's of the Bank Assessments For The Interim Activities**

**A. Chairman of Board of Directors and CEO's of the Bank Assessments for the Interim Activities**

**Chairman of Board of Director's Message**

Esteemed stakeholders,

The first quarter of the year was overshadowed by growing uncertainties over global trade policies and geopolitical risks. The tariffs imposed by the US on many countries, particularly China, raised concerns of a global recession for the rest of 2025. Global inflation continued to decline in the first three months, reciprocal tariffs increased the risks to the inflation outlook. In line with these developments, Organization for Economic Cooperation and Development (OECD) lowered its global growth forecast for 2025 from 3.3% to 3.1%.

The US Federal Reserve (Fed) cut its policy rate to 4.5% in December, then paused the easing cycle in the first quarter. The Fed noted that the tariffs increased uncertainties over the economic outlook and posed an upside risk to inflation. Fed revised its 2025 US economic growth forecast from 2.1% to 1.7%.

Economic activity in Europe started 2025 in recession. The European Central Bank (ECB) cut interest rates twice in the first quarter, lowering the deposit rate to 2.5%. The ECB signaled that it would continue to cut interest rates as growth was slower than expected. OECD stated that the European economy remains fragile and rising trade tensions are dragging down economic growth and lowered its European economic growth forecast for 2025 from 1.3% to 1%.

In Türkiye, domestic demand remained strong in the first quarter, production lost momentum due to foreign demand. The ongoing recession in Europe, our main export market, slowed exports. The global decline in oil prices had a positive impact on energy imports. The improvement in the current account balance is expected to continue as energy-related pressures ease and tourism revenues increase.

Annual inflation continued to decline due to base effects, falling to 38.1% at the end of March from 44.4% at the end of 2024. Core goods inflation slowed down, inflation in the services group, sensitive to the minimum wage hike, remained high. Food inflation also remained elevated due to seasonal effects, while risks to the inflation outlook are still alive.

The Central Bank of the Republic of Türkiye (CBRT) maintained its tight monetary stance in the first quarter. In line with the improvement in the inflation outlook and expectations, the CBRT set the policy rate level and strengthened its policy stance with additional macro prudential measures on TL liquidity and loans. Following the volatility and increasing risks in financial markets in March, CBRT held an interim meeting and introduced additional measures to ensure price stability. In its latest report, the OECD raised its growth forecast for Türkiye from 2.6% to 3.1% for 2025, predicting that Türkiye will be able to grow with tight fiscal discipline and monetary policy in an environment of uncertainty.

In the upcoming period, it is anticipated that Turkey's growth in 2025 will be moderate due to domestic tight monetary policy and unprecedented global political and trade uncertainties stemming from the United States since World War II.

Kind Regards,

Dr. Akın AKBAYGİL

(\*) The amounts in the Seventh Section represent the full TL amount unless otherwise stated.

**NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2025**

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

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**I. Interim Period Reports Included Chairman of the Board of Directors and CEO's of the Bank Assessments For The Interim Activities**

**A. Chairman of Board of Directors and CEO's of the Bank Assessments for the Interim Activities  
(continued)**

**CEO's Message**

As of 31 March 2025, TEB's total assets amounted to TL 713 billion, while its net profit was TL 2 billion 698 million. TEB's loans, which are the most important indicator of the support it provides to the economy and its customers, accounted for 53 percent of its total assets. Prioritising risk management and asset quality, TEB's total loans stood at TL 377 billion in the first quarter of the year, while total deposits stood at TL 475 billion in the same period. In 2025, TEB's shareholders' equity, which ensures stable growth with its strong capital structure and maintains its profitability in a sustainable manner, was TL 50.1 billion, while the capital adequacy ratio was 17.05 percent, well above the target ratio of 12 percent.

Aiming to meet the financing needs of its real and legal customers for vehicle purchases under the most favourable conditions, TEB Auto Finance continued to work as a business partner for all players in the automotive sector, including manufacturers, distributors and authorised dealers, with the digital solutions offered at the authorised dealers of its contracted brands. Having added Suzuki and MG to its contracted brands in the first quarter of the year, TEB Auto Finance started to bring TEB's fast and easy solutions to customers at the authorised dealers of its new business partners.

Continuing to develop CEPTETEB İŞTE, the digital banking application specialised for commercial and business customers, TEB enabled its farmer customers to meet their financing needs with digital approval through the application and to access TEB Harman Kart and other agricultural loans only with digital approval. TEB entered into new collaborations with the stakeholders of the agricultural sector and offered an interest-free period and maturity advantage of up to five months on the TEB Harman Kart and special solutions for agricultural loans and cash needs.

TEB signed a cooperation protocol with the Organised Industrial Zones Supreme Organisation to increase the competitiveness of companies operating in organised industrial zones, contribute to a sustainable industrial structure and accelerate their digital transformation. Within the scope of the protocol, TEB aims to support companies operating in organised industrial zones across Turkey in their sustainability and digital transformation investments and facilitate access to finance.

Continuing its efforts focusing on financial literacy, TEB continued its training activities for different segments of the society under the umbrella of the Family Academy. Reaching out to women entrepreneurs who create their own brands with the training content prepared for women entrepreneurs, TEB Family Academy also provided financial literacy trainings on campuses for university students. In the first quarter of 2025, nearly 1,000 people received face-to-face and digital financial literacy training including Climate Literacy trainings prepared in cooperation with UNICEF.

Within the scope of the Technological Transformation Project carried out by the Turkish Mercantile Exchange, Commodity Market Intermediary Institutions (ÜPAK) were established for Electronic Warehouse Receipt (EWR) transactions. In order to enable the purchase and sale of EWRs from TEB through ÜPAKs, Akdeniz ÜPAK, Anadolu ÜPAK, ElüsMarket ÜPAK, BorsaKonya ÜPAK, Mesopotamia ÜPAK and MARMARA ÜPAK collaborated with TEB to easy access to financing with EWR collateralised loans.

Focusing on entrepreneurship and innovation for more than 10 years, TEB continued to strengthen the entrepreneurship ecosystem in cooperation with the Turkish Exporters Assembly (TIM) since 2015. As of the first quarter, the number of initiatives supported at TIM-TEB Startup Houses reached 2,250. In the first quarter, 42 different initiatives participated in the programmes. Within the scope of the entrepreneurship event organised with the participation of TEB and its subsidiaries, startups had the opportunity to introduce their products and solutions in detail. TEB Startup Banking also introduced its products and services to entrepreneurs at the event, which is an important platform to pave the way for potential collaborations between TEB and startups and to evaluate innovative solutions more closely.

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

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### **I. Interim Period Reports Included Chairman of the Board of Directors and CEO's of the Bank Assessments For soThe Interim Activities**

#### **A. Chairman of Board of Directors and CEO's of the Bank Assessments for the Interim Activities (continued)**

##### **CEO's Message (continued)**

In cooperation with its global partner BNP Paribas, TEB continued to provide long-term and cost-effective financing support to its customers both for the letters of guarantee required for their overseas projects and for financing their machinery investments. Providing financing opportunities with favourable maturities and advantageous costs, TEB simultaneously continued to effectively mediate its customers' access to EXIM and CBRT loans. In the first quarter of 2025, CBRT rediscount credit utilisation reached TL 2.1 billion.

Kind Regards,

Ümit LEBLEBİCİ



# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### I. Interim Period Reports Included Chairman of the Board of Directors and CEO's of the Bank Assessments For The Interim Activities(continued)

### B. Share Capital and Shareholding Structure

As of 31 March 2025;

Name of Shareholders-Title	TL 2,204,390,000.000 Paid-in Capital	
	Share	Rate
TEB Holding A.Ş.	1,212,414,500.002	55.0000%
BNPP Yatırımlar Holding A.Ş.	518,342,498.520	23.5141%
BNP Paribas Fortis Yatırımlar Holding A.Ş.	467,879,148.835	21.2249%
BNP Paribas SA	5,253,352.000	0.2383%
Kocaeli Chamber of Commerce	500,500.643	0.0227%
<b>Grand Total</b>	<b>2,204,390,000.000</b>	<b>100.00%</b>

### C. Management and Corporate Governance Practices

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

Name	Title
Dr. Akın Akbaygil	Chairman of the Board of Directors
François Andre Jesualdo Benaroya	Deputy Chairman of the Board of Directors
Patrick Philippe Poupon	Member of the Board of Directors and Chairman of the Audit Committee
Ayşe Aşardağ	Member of the Board of Directors and Vice Chairman of the Audit Committee
Yavuz Canevi	Member of the Board of Directors
Hans Wilfried J. Broucke	Member of the Board of Directors
Özden Odabaşı	Member of the Board of Directors
Jean-Charles Joseph Gabriel Aranda	Member of the Board of Directors
Ayşe Meral Çimenbiçer	Member of the Board of Directors, Member of Audit Committee
Metin Toğay	Member of the Board of Directors
Didier Albert N. Van Hecke	Member of the Board of Directors, Member of Audit Committee
Ümit Leblebici	Chief Executive Officer and the Executive Member

#### Information on Participation of Board Members and Committee Members into Respective Meetings

As of 31 March 2025, the Board of Directors have accepted 59 resolutions and Audit Committee 15 resolutions. The Board Members and Committee Members have participated into respective meetings at sufficient levels.

#### Executive Management

General Manager, Assistant General Managers and Their Responsibilities in the Bank

Name	Title
Ümit Leblebici	Chief Executive Officer and the Executive Member
Gökhan Mendi	Senior Assistant General Manager, Retail and Private Banking
Ali İhsan Arıdaşır	Assistant General Manager Responsible for Corporal and SME Loans
Melis Coşan Baban	Head of Legal Affairs, Secretary of the Board of Directors
Ali Gökhan Cengiz	Assistant General Manager, SME Banking
Mehmet Ali Cer	Assistant General Manager, Information Technologies
Tolga Güler	Assistant General Manager, Financial Affairs Group
Osman Durmuş	Assistant General Manager Responsible for Retail and Business Loans
Orhan Hatipoğlu	Assistant General Manager, Banking Operations and Support Services
Çiğdem Ünsal	Assistant General Manager, Human Resources
Tolga Gürdem	Assistant General Manager, Treasury & ALM
Göker Orhan	Assistant General Manager, Financial Markets
Ömer Abidin Yenidoğan	Assistant General Manager, Corporate and Corporate Investment Banking Group
Hasan Onar	Head of Internal Audit
Birol Deper	Head of Compliance Group and Internal Control Group, Consumer Relations Coordination Officer

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### I. Interim Period Reports Included Chairman of the Board of Directors and CEO's of the Bank Assessments For The Interim Activities(continued)

#### D. Significant Events and Transactions in the Current Period

##### Amendments to Main Contract during 1 January – 31 March 2025:

There have been no changes to the main contract during the period of 1 January – 31 March 2025.

##### Significant Events and Transaction in the Current Period:

None.

#### Summary of Financial Information

(million TL)	31 March 2025 Consolidated Financial Statements	31 December 2024 Consolidated Financial Statements
Loans, Net	384,902	347,464
Loans (*)	387,576	349,625
Non-Performing Loans	5,511	4,543
Provision for Expected Losses	(8,185)	(6,704)
Total Assets	712,658	635,784
Deposits	475,156	405,484
Shareholder's Equity	50,073	47,766
Net Profit (Prior Period 31 March 2024)	2,698	3,341

(\*) Includes factoring receivables..

#### Summary of Financial Ratios:

	31 March 2025 Consolidated Financial Statements	31 December 2024 Consolidated Financial Statements
Loans / Total Assets	54.01%	54.65%
Deposits / Total Assets	66.67%	63.78%
Return on Equity (Prior Period 31 March 2024)	22.25%	35.31%
NPL Ratio	1.40%	1.28%
Capital Adequacy Ratio	17.05%	18.91%
Coverage Ratio	75.47%	72.31%

# TÜRK EKONOMİ BANKASI ANONİM ŞİRKETİ

## NOTES AND EXPLANATIONS TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

### I. Interim Period Reports Included Chairman of the Board of Directors and CEO's of the Bank Assessments For The Interim Activities(continued)

### E. Credit Ratings Assigned by Rating Agencies and Information on Their Contents (\*)

In terms of the ratings given by the institutions rating banks in Turkey, our The Parent Bank continues to be one of the banks with the highest rating. As of 31 March 2025, TEB's ratings were as follows:

#### **Fitch Ratings:**

##### *Foreign Currency Commitments*

Long-Term	BB-
Short-Term	B
Outlook	Stable

##### *Turkish Lira*

Long-Term	BB-
Short-Term	B
Outlook	Stable
National	AA (tur)
Outlook	Stable
Financial Capacity	b+
Shareholder Support Rating	bb-

#### **Moody's Investor Services:**

Baseline Credit Assessment	b2
Adjusted Baseline Credit Assessment	ba3
Long Term FC Bank Deposits	Ba3
Short-term FC Bank Deposits	NP
Long Term LC Bank Deposits	Ba3
Short-term LC Bank Deposits	NP
Outlook	Positive

(\*) Ratings above are not performed based on the "Communiqué for Authorization and Activities of Rating Institutions" published by the Capital Markets Board.

### F. Donations

The Bank has donated TL 705,230 (full TL) with 32 items to the several agencies and institutions during the period of 1 January 2025 – 31 March 2025.