(CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR’ S REPORT ORIGINALLY ISSUED IN TURKISH)

TÜRKİYE İHRACAT KREDİ BANKASI A.Ş.

PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS AND RELATED DISCLOSURES TOGETHER WITH INDEPENDENT AUDITOR’S REPORT AT 31 DECEMBER 2025

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

INDEPENDENT AUDITOR'S REPORT

To the General Assembly of Türkiye İhracat Kredi Bankası A.Ş.:

A) Audit of Unconsolidated Financial Statements

1) Opinion

We have audited the accompanying unconsolidated financial statements of Türkiye İhracat Kredi Bankası A.Ş. (the "Bank"), which comprise the unconsolidated statement of financial position as at December 31, 2025, and the unconsolidated statement of profit or loss, unconsolidated statement of profit or loss and other comprehensive income, unconsolidated statement of changes in equity and unconsolidated statement of cash flows for the year then ended and notes to the unconsolidated financial statements and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying unconsolidated financial statements present fairly, in all material respects, the unconsolidated financial position of the Bank as at December 31, 2025, and unconsolidated financial performance and unconsolidated cash flows for the year then ended in accordance with the "Banking Regulation and Supervision Agency ("BRSA") Accounting and Financial Reporting Legislation" which includes the "Regulation on Accounting Applications for Banks and Safeguarding of Documents" published in the Official Gazette No. 26333 dated November 1, 2006, and other regulations on accounting records of banks published by Banking Regulation and Supervision Agency and circulars and interpretations published by BRSA and requirements of Turkish Financial Reporting Standards ("TFRS") for the matters not regulated by the aforementioned regulations.

2) Basis of Opinion

Our audit was conducted in accordance with "Regulation on independent audit of the Banks" published in the Official Gazette no.29314 dated April 2, 2015 by BRSA (BRSA Independent Audit Regulation) and Independent Auditing Standards ("ISA") which are the part of Turkish Auditing Standards issued by the Public Oversight Accounting and Auditing Standards Authority ("POA"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with of Code of Ethics for Independent Auditors (Code of Ethics) published by POA and have fulfilled our other responsibilities in accordance with the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3) Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the unconsolidated financial statements of the current period. Key audit matters were addressed in the context of our audit of the unconsolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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<table>
<tr><th>Key Audit Matter</th><th>How the Key Audit Matter is addressed in our audit</th></tr>
<tr><td>Financial impact of TFRS 9 “Financial Instruments” standard and recognition of impairment on financial assets and related important disclosures</td><td></td></tr>
<tr><td>As disclosed in footnote VI and VII of Section 3; the Bank measured expected credit losses for financial assets by TFRS 9 “Financial Instruments Standards” in financial statements. The rationale reasons for selecting TFRS 9 implementation and impairment of financial assets as key audit subject are as follows;
▪ Financial assets within balance-sheet and off-balance-sheet subject to TFRS 9 expected credit losses measurement have significant balance in the financial statements
▪ The applications TFRS 9 are complex and comprehensive
▪ The classification of financial instruments based on the Bank’s business models and the characteristics of contractual cash flows in line with TFRS 9 and requirement of important judgments to determine this business model and the characteristics of contractual cash flows
▪ Risks related to the policies established by the management with the compliance and requirements of the legislation and other applications for the calculation of expected credit losses
▪ The complexity and intensity of the control environment in the processes designed or reorganized for TFRS 9
▪ Estimations and assumptions used in expected credit losses are new, important and complex
▪ Complex and comprehensive disclosure requirements of TFRS 9.</td><td>Our audit procedures in addition to our current audit procedures:
▪ Evaluation of the compliance of the accounting policies adopted with regard to TFRS 9, the Bank's past performance, and local and global practices
▪ Analysis and testing of processes, systems, and controls originated or re-designed in order to calculate expected credit losses by the Information Systems and Process Audit specialists
▪ Evaluation of the key judgments, assumptions, methods used for calculation of expected credit loss determined by the management, and whether the data source is reasonable or not, and their compliance and standard requirements in light of industry and global practices.
▪ Testing criteria used for determining the contractual cash flows including interest payments with regard to solely principal and principal balance of financial assets on a sample basis and evaluation of Bank's business model
▪ Evaluation of significant increase in credit risk, definition of default, definition of restructuring, probability of default, loss given default, exposure at default and macro-economic variables, and related basic and significant estimates and assumptions determined for calculation process of expected credit loss and whether these assumptions determined by financial risk management are in line with the Bank’s historical performance, legislation, and reasonableness of the estimation process regarding future performance and investigation of credit risk portfolio on a sample basis
▪ Evaluation of the accuracy and completeness of attributes of the data used for the calculation process of expected credit losses
▪ Detailed testing of mathematical verification of expected credit losses’ calculation on a sample basis
▪ Evaluating the necessity and accuracy of the updates made or required updates after the modeling process
▪ Auditing of disclosures related to TFRS 9.</td></tr>
</table>

<table>
<tr><th>Key audit matter</th><th>How the matter was addressed in our audit</th></tr>
<tr><td>Hedge Accounting</td><td></td></tr>
<tr><td>The Bank applies fair value hedge transactions to manage fixed interest rate risk due to securities issued at fixed rate with interest rate swap transactions and applies cross-currency swap transactions to manage interest and exchange rate risk.

The Bank applies cash flow hedge transactions to manage foreign currency risk due to borrowing at floating rate and loans at floating rate with cross-currency swap transactions.

• The criteria for the application of the hedge accounting include defining, documenting and regularly testing the effectiveness of the hedge accounting transactions. Due to the fact that hedge accounting has complex structure and requires technical calculations, we considered this to be one of the key audit matters.</td><td>The audit procedures for testing hedge accounting included below;

• To examine the documentation and appropriateness of hedging relationships of cash flow hedge and fair value hedge transactions.
• To take into account the objective of the hedge accounting and its compliance with TFRS requirements. To test the management's assessment of effectiveness, measuring ineffectiveness and appropriateness of accounting records.
• To understand and test the hedge accounting controls, hedging relationship, the effectiveness controls at inception and at subsequent periods.
• To evaluate the adequacy of the unconsolidated financial statement disclosures related to hedge accounting.</td></tr>
</table>

4) Responsibilities of Management and Directors for the Unconsolidated Financial Statements

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

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

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

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

In an independent audit, the responsibilities of us as independent auditors are:

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

As part of an audit in accordance with BRSA Independent Audit Regulation and ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We are also:

- Identify and assess the risks of material misstatement of the unconsolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. (The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the unconsolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the unconsolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with the government with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

B) Report on Other Legal and Regulatory Requirements

1) In accordance with Article 402 paragraph 4 of the Turkish Commercial Code ("TCC") no 6102; no significant matter has come to our attention that causes us to believe that the Bank's bookkeeping activities and financial statements for the period January 1 – December 31, 2025 are not in compliance with the TCC laws and provisions of the Bank's articles of association in relation to financial reporting.

2) In accordance with Article 402 paragraph 4 of the TCC; the Board of Directors submitted to us the necessary explanations and provided required documents within the context of audit.

The engagement partner who supervised and concluded this independent auditor's report is Fatma Ebru Yücel.

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

Fatma Ebru Yücel, SMMM
Partner

February 23, 2026
Istanbul, Turkey

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH,

THE UNCONSOLIDATED FINANCIAL REPORT OF TÜRKİYE İHRACAT KREDİ BANKASI A.Ş. ("TÜRK EXIMBANK") AS OF 31 DECEMBER 2025

Address of the Bank's Management Center: İnkılap Mah. Dr. Adnan Büyükdeniz Cad. A2 Blok: 7/B
34768 Ümraniye / İSTANBUL
The Bank's Telephone: (216) 666 55 00
The Bank's Fax: (216) 666 55 99
The Bank's website: www.eximbank.gov.tr
E-Mail Address for Contact: info@eximbank.gov.tr

The unconsolidated financial report includes the following sections in accordance with the "Communiqué on the Financial Statements and Related Explanation and Notes that will be Publicly Announced" as sanctioned by the Banking Regulation and Supervision Agency.

- GENERAL INFORMATION
- UNCONSOLIDATED FINANCIAL STATEMENTS
- ACCOUNTING POLICIES
- INFORMATION RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK
- INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS
- OTHER EXPLANATIONS
- INDEPENDENT AUDITOR'S REPORT

The accompanying unconsolidated financial statements and notes to these financial statements which are expressed, unless otherwise stated, in thousands of Turkish lira, have been prepared and presented based on the accounting books of the Bank in accordance with the Regulation on Accounting Applications for Banks and Safeguarding of Documents, Turkish Accounting Standards and Turkish Financial Reporting Standards; the related appendices and interpretations of these financial statements have been independently audited.

Osman ÇELİK Chairman of Board of Directors	**Ali GÜNEY** General Manager	**Taner YAVUZ** Deputy General Manager Responsible for Financial Reporting	**Tolga ZENGİNGÖNÜL** Financial Affairs Director

D. Bahar ÖZGÜN YILMAZ Member of the Board of Directors / Member of the Audit Committee	**Nail OLPAK** Member of the Board of Directors / Member of the Audit Committee

Contact information of the personnel in charge for addressing questions about this financial report:
Name-Surname/Title: Tolga ZENGİNGÖNÜL/ Financial Affairs Director

Tel :(0216) 666 55 89
Fax No :(0216) 666 55 99

INDEX **Page Number**

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

SECTION ONE

GENERAL INFORMATION

I. Bank's date of foundation, initial status, history regarding the changes in this status

Türkiye İhracat Kredi Bankası A.Ş. ("the Bank" or "Eximbank") was established as Turkey's "Official Export Credit Agency" on 25 March 1987 with Act number 3332 as a development and investment bank and accordingly, the Bank does not accept deposits.

II. Explanation about the Bank's capital structure and shareholders who are in charge of the management and/or auditing of the Bank directly or indirectly, changes in these matters throughout the year (if any) and the group of the Bank

The Bank has a registered capital system and the registered capital ceiling is 120.000.000 Turkish Liras. In the current period, the Bank's capital 88.370.000 Turkish Liras. This capital is divided into registered shares with a nominal value of 1 TL each, all of which have been committed and fully paid by the Ministry of Treasury and Finance of the Republic of Turkey.

III. Explanation on the board of directors, members of the audit committee, general manager and assistant general managers and their shareholding at the Bank, if applicable

	Name:	Academic Background:
Chairman of the Board of Directors:	Osman ÇELİK	Undergraduate
Dep. Chairman of the Board of Directors:	Özgür Volkan AĞAR	Graduate
Members of the Board of Directors:	Ali GÜNEY	Undergraduate
	Nail OLPAK	Graduate
	Mustafa GÜLTEPE	Graduate
	Didem Bahar ÖZGÜN YILMAZ	Graduate
	Şeyh Mehmet BOZ(1)	Graduate
Audit Committee:	Nail OLPAK	Graduate
	Didem Bahar ÖZGÜN YILMAZ	Graduate
General Manager:	Ali GÜNEY	Undergraduate
Assistant General Managers(3):		
	Hakan UZUN	Graduate
	Necdet KARADENİZ	Graduate
	Mustafa Çağrı ALTINDAĞ	Undergraduate
	Taner YAVUZ	Undergraduate
	Aziz Ersen AKIN(2)	Undergraduate

(1) As of 22 April 2025, Şeyh Mehmet BOZ has been appointed as a Member of the Board of Directors.
(2) As of 6 October 2025, Aziz Ersen AKIN has been appointed as Deputy General Manager of Insurance.
(3) As of 31 October 2025, Erdem OKUR has resigned from his position.
As of 2 January 2026, Murat ÇELİK has been appointed as Deputy General Manager of Information Technologies and Operations.

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

SECTION ONE (Continued)

GENERAL INFORMATION (Continued)

III. Explanation on the board of directors, members of the audit committee, general manager and deputy general managers and their shareholding at the Bank, if applicable (Continued)

Ali GÜNEY, General Manager, Necdet KARADENIZ, is the Deputy General Manager responsible for Credit Allocation, M. Çağrı ALTINDAĞ is the Deputy General Manager responsible for Marketing, Taner YAVUZ is the Deputy General Manager responsible for Strategy and Finance, Hakan UZUN is the Deputy General Manager responsible for Treasury/Finance/International Loans, Murat ÇELİK is the Deputy General Manager responsible for Information Technologies and Operations and Aziz Ersen AKIN is the Deputy General Manager responsible for Insurance.

The Bank's chairman and members of the board of directors, the members of the audit committee, general manager and deputy general managers do not own shares of the Bank.

IV. Information on the shareholders or entities owning control shares

Name Surname/Commercial title	Share amount	Share percentage	Paid-in capital	Unpaid portion
Ministry of Treasury and Finance	88.370.000	100%	88.370.000	-

V. Brief information on the Bank's service type and fields of operation

The Bank has been founded to support the development of export, venture investments, foreign trade through diversification of the exported goods and services, by increasing the share of exporters and entrepreneurs in international trade, to encourage foreign investments and production and sales of foreign currency earning commodities and to create new markets for the exported commodities, to provide exporters and overseas contractors with support to increase their competitiveness.

As a means of aiding export development services, the Bank performs loan, guarantee and insurance services in order to financially support export and foreign currency earning services. While performing the above mentioned operations, in addition to its own equity, the Bank provides short, medium or long term, domestic and foreign currency lending through borrowings from domestic and foreign money and capital markets.

On the other hand, the Bank also performs fund management (treasury) operations related with its core banking operations. These operations are Turkish Lira and foreign currency capital market operations, Turkish Lira and foreign currency money market operations, foreign currency market operations and derivative transactions, all of which are approved by the Board of Directors. As a result of Decision No. 4106 dated 11 March 2011 of the Banking Regulation and Supervisory Board published in Official Gazette No. 27876, dated 16 March 2011, permission was granted to the Bank to allow it to be engaged in the purchase and sale of foreign exchange-based options. The losses due to the political risks arising on loan, guarantee and insurance operations of the Bank, are transferred to the Republic of Turkey Ministry of Treasury and Finance according to article 4/c of Act number 3332 that was appended by Act number 3659 and according to Act regarding the Public Financing and Debt Management, No 4749, dated 28 March 2002. In addition, Banking Regulation and Supervision Agency authorized the Bank to operate in "Purchase and sale of precious metals and stones" and "purchase and sale of the transaction based on the precious metals" on 8 April 2014 and published in the Official Gazette No. 28966 within the scope of paragraphs (h) and (i) paragraph of article number 4 of the Banking Law No. 5411.

VI. Short explanation about those entities subject to full consolidation or proportionate consolidation with the differences regarding the consolidation transactions performed in accordance with the Communiqué on Preparation of Consolidated Financial Statements of Banks and Turkish Accounting Standards, those deducted from the equities or not included in these three methods

Export Development Inc., a subsidiary of the Bank. Since it is not a financial institution, it is not consolidated within the scope of the "Communiqué on the Preparation of Consolidated Financial Statements of Banks".

VII. Existing or potential, actual or legal barriers for the immediate transfer of equities among the subsidiaries of the Bank or the repayment of debts

The Bank does not have any subsidiaries.

TÜRKİYE İHRACAT KREDİ BANKASI A.Ş.
UNCONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) AS AT 31 DECEMBER 2025

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

			Audited Current Period (31 December 2025)			Restated Audited Prior Period(*) (31 December 2024)			Restated Audited Prior Period(*) (1 January 2024)		
	ASSETS	Notes	TL	FC	TOTAL	TL	FC	TOTAL	TL	FC	TOTAL
I.	**FINANCIAL ASSETS (Net)**		**55.310.653**	**45.322.549**	**100.633.202**	**24.534.689**	**34.493.290**	**59.027.979**	**5.858.595**	**33.987.896**	**39.846.491**
1.1	**Cash and Cash Equivalents**		**21.360.729**	**23.200.747**	**44.561.476**	**14.045.072**	**15.559.521**	**29.604.593**	**5.116.113**	**23.607.635**	**28.723.748**
1.1.1.	Cash and Balances with Central Bank	(1)	14.883	12.331.659	12.346.542	28.407	1	28.408	402.301	16.564.447	16.966.748
1.1.2.	Banks	(4)	1.616.914	10.869.088	12.486.002	8.490.378	15.559.520	24.049.898	1.372.084	7.043.188	8.415.272
1.1.3.	Money Market Placements		19.729.038	-	19.729.038	5.526.353	-	5.526.353	3.342.031	-	3.342.031
1.1.4.	Expected Credit Losses (-)		106	-	106	66	-	66	303	-	303
1.2	**Financial Assets at Fair Value through Profit/Loss**	**(2)**	**-**	**-**	**-**	**-**	**356.231**	**356.231**	**-**	**412.891**	**412.891**
1.2.1.	Government Securities		-	-	-	-	356.231	356.231	-	291.947	291.947
1.2.2.	Equity Securities		-	-	-	-	-	-	-	-	-
1.2.3.	Other Financial Assets		-	-	-	-	-	-	-	120.944	120.944
1.3	**Financial Assets Measured at Fair Value through Other Comprehensive Income**	**(6)**	**33.800.819**	**21.493.516**	**55.294.335**	**10.106.710**	**16.133.826**	**26.240.536**	**741.529**	**8.780.004**	**9.521.533**
1.3.1.	Government Securities		32.745.511	16.068.652	48.814.163	9.310.241	12.258.427	21.568.668	145.602	5.554.452	5.700.054
1.3.2.	Equity Securities		1.055.308	5.424.864	6.480.172	796.469	3.875.399	4.671.868	595.927	3.225.552	3.821.479
1.3.3.	Other Financial Assets		-	-	-	-	-	-	-	-	-
1.4	**Derivative Financial Assets**	**(3)**	**149.105**	**628.286**	**777.391**	**382.907**	**2.443.712**	**2.826.619**	**953**	**1.187.366**	**1.188.319**
1.4.1.	Derivative Financial Assets Measured at Fair Value Through Profit or Loss		149.105	449.059	598.164	382.907	1.732.172	2.115.079	953	894.639	895.592
1.4.2	Derivative Financial Assets Measured at Fair Value Through Other Comprehensive Income		-	179.227	179.227	-	711.540	711.540	-	292.727	292.727
II.	**FINANCIAL ASSETS MEASURED AT AMORTIZED COST (Net)**		**450.305.346**	**688.042.229**	**1.138.347.575**	**277.619.188**	**494.451.534**	**772.070.722**	**215.554.012**	**317.374.645**	**532.928.657**
2.1.	**Loans**	**(7)**	**448.130.089**	**677.047.261**	**1.125.177.350**	**274.240.846**	**488.704.689**	**762.945.535**	**211.822.505**	**305.256.002**	**517.078.507**
2.2.	**Lease Receivables**	(12)	-	-	-	-	-	-	-	-	-
2.3.	**Factoring Receivables**		-	-	-	-	-	-	-	-	-
2.4.	**Financial Assets Measured at Amortized Cost**	(8)	3.656.282	10.994.968	14.651.250	4.398.769	5.746.845	10.145.614	4.531.495	12.118.643	16.650.138
2.4.1.	Government Securities		3.656.282	8.360.585	12.016.867	4.375.854	5.746.845	10.122.699	3.986.987	12.118.643	16.105.630
2.4.2.	Other Financial Assets		-	2.634.383	2.634.383	22.915	-	22.915	544.508	-	544.508
2.5	**Expected Credit Losses (-)**		1.481.025	-	1.481.025	1.020.427	-	1.020.427	799.988	-	799.988
III.	**ASSETS HELD FOR SALE AND ASSETS OF DISCONTINUED OPERATIONS (Net)**	**(14)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
3.1	Asset Held for Resale		-	-	-	-	-	-	-	-	-
3.2	Assets of Discontinued Operations		-	-	-	-	-	-	-	-	-
IV.	**OWNERSHIP INVESTMENTS (Net)**		**370.377**	**-**	**370.377**	**279.858**	**-**	**279.858**	**205.044**	**-**	**205.044**
4.1	**Associates (Net)**	**(9)**	**370.377**	**-**	**370.377**	**279.858**	**-**	**279.858**	**205.044**	**-**	**205.044**
4.1.1	Associates Consolidated Under Equity Accounting		-	-	-	-	-	-	-	-	-
4.1.2	Unconsolidated Associates		370.377	-	370.377	279.858	-	279.858	205.044	-	205.044
4.2	**Subsidiaries (Net)**	**(10)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
4.2.1	Unconsolidated Financial Investments in Subsidiaries		-	-	-	-	-	-	-	-	-
4.2.2	Unconsolidated Non-Financial Investments in Subsidiaries		-	-	-	-	-	-	-	-	-
4.3	**Joint Ventures (Net)**	**(11)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
4.3.1	Joint-Ventures Consolidated Under Equity Accounting		-	-	-	-	-	-	-	-	-
4.3.2	Unconsolidated Joint-Ventures		-	-	-	-	-	-	-	-	-
V.	**PROPERTY, PLANT AND EQUIPMENT (NET)**		**450.010**	**-**	**450.010**	**336.235**	**-**	**336.235**	**93.291**	**-**	**93.291**
VI.	**INTANGIBLE ASSETS (Net)***		**232.083**	**-**	**232.083**	**108.201**	**-**	**108.201**	**72.110**	**-**	**72.110**
6.1	Goodwill		-	-	-	-	-	-	-	-	-
6.2	Others		232.083	-	232.083	108.201	-	108.201	72.110	-	72.110
VII.	**INVESTMENT PROPERTY (NET)**	**(13)**	**840.000**	**-**	**840.000**	**820.000**	**-**	**820.000**	**426.500**	**-**	**426.500**
VIII.	**CURRENT TAX ASSET**		-	-	-	-	-	-	-	-	-
IX.	**DEFERRED TAX ASSET**		-	-	-	-	-	-	-	-	-
X.	**OTHER ASSETS (NET)**		**48.021.123**	**2.590.966**	**50.612.089**	**36.882.559**	**1.863.564**	**38.746.123**	**32.804.968**	**1.900.133**	**34.705.101**
	TOTAL ASSETS		**555.529.592**	**735.955.744**	**1.291.485.336**	**340.580.730**	**530.808.388**	**871.389.119**	**255.014.520**	**353.262.674**	**608.277.194**

(*)The effects of the restatement are explained in Note XXIV of Section Three.

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

TÜRKİYE İHRACAT KREDİ BANKASI A.Ş.
UNCONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) AS AT 31 DECEMBER 2025

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

			Audited Current Period (31 December 2025)			Restated Audited Prior Period(*) (31 December 2024)			Restated Audited Prior Period(*) (1 January 2024)		
	LIABILITIES	Notes	TL	FC	TOTAL	TL	FC	TOTAL	TL	FC	TOTAL
I.	**DEPOSITS**	**(1)**	-	-	-	-	-	-	-	-	-
II.	**FUNDS BORROWED**	**(3)**	**396.781.476**	**474.964.517**	**871.745.993**	**256.990.400**	**337.045.166**	**594.035.566**	**210.774.821**	**223.256.132**	**434.030.953**
III.	**MONEY MARKET FUNDS**		**-**	**22.515.499**	**22.515.499**	**-**	**18.347.279**	**18.347.279**	**-**	**11.817.034**	**11.817.034**
IV.	**SECURITIES ISSUED (Net)**	**(4)**	**-**	**226.359.842**	**226.359.842**	**-**	**150.813.877**	**150.813.877**	**-**	**100.723.950**	**100.723.950**
4.1	Bills		-	37.320.843	37.320.843	-	44.027.133	44.027.133	-	13.394.786	13.394.786
4.2	Asset Backed Securities		-	-	-	-	-	-	-	-	-
4.3	Bonds		-	189.038.999	189.038.999	-	106.786.744	106.786.744	-	**87.329.164**	**87.329.164**
V.	**FUNDS**		**1.318.270**	**2.708.484**	**4.026.754**	**402.242**	**1.524.973**	**1.927.215**	**287.543**	**551.225**	**838.768**
5.1	Borrower Funds		1.318.257	2.708.484	4.026.741	402.229	1.524.973	1.927.202	287.530	551.225	838.755
5.2	Other		13	-	13	13	-	13	13	-	13
VI.	**FINANCIAL LIABILITIES MEASURED AT FAIR VALUE THROUGH PROFIT/LOSS**		-	-	-	-	-	-	-	-	-
VII.	**DERIVATIVE FINANCIAL LIABILITIES**	**(2)**	**33.000**	**3.789.625**	**3.822.625**	**231**	**303.596**	**303.827**	**574.376**	**734.556**	**1.308.932**
7.1	Derivative Financial Liabilities Measured at Fair Value through Profit/Loss		33.000	3.564.872	3.597.872	231	232.202	232.433	574.376	670.441	1.244.817
7.2	Derivative Financial Liabilities Measured at Fair Value through Other Comprehensive Income		-	224.753	224.753	-	71.394	71.394	-	64.115	64.115
VIII.	**FACTORING PAYABLES**		-	-	-	-	-	-	-	-	-
IX.	**LEASE PAYABLES**	**(6)**	**227.721**	**-**	**227.721**	**137.560**	**-**	**137.560**	**12.622**	**-**	**12.622**
X.	**PROVISIONS**	**(7)**	**2.528.646**	**-**	**2.528.646**	**2.274.252**	**-**	**2.274.252**	**1.765.720**	**-**	**1.765.720**
10.1	Restructuring Provisions		-	-	-	-	-	-	-	-	-
10.2	Reserve for Employee Rights		1.269.709	-	1.269.709	827.772	-	827.772	564.090	-	564.090
10.3	Insurance Technical Provisions (Net)		-	-	-	-	-	-	-	-	-
10.4	Other Provisions	(7.2)	1.258.937	-	1.258.937	1.446.480	-	1.446.480	1.201.630	-	1.201.630
XI.	**CURRENT TAX LIABILITY**	**(8.1)**	**275.519**	**-**	**275.519**	**160.260**	**-**	**160.260**	**83.692**	**-**	**83.692**
XII.	**DEFERRED TAX LIABILITY**		-	-	-	-	-	-	-	-	-
XIII.	**LIABILITIES FOR PROPERTY AND EQUIPMENT HELD FOR SALE AND RELATED TO DISCONTINUED OPERATIONS (Net)**		-	-	-	-	-	-	-	-	-
13.1	Asset Held for Sale		-	-	-	-	-	-	-	-	-
13.2	Related to discontinued operations		-	-	-	-	-	-	-	-	-
XIV.	**SUBORDINATED LOANS**	**(9)**	**3.004.131**	**-**	**3.004.131**	**3.003.129**	**-**	**3.003.129**	**3.001.128**	**6.015.879**	**9.017.007**
14.1	Borrowings		-	-	-	-	-	-	-	6.015.879	6.015.879
14.2	Other Debt Instruments		3.004.131	-	3.004.131	3.003.129	-	3.003.129	3.001.128	-	3.001.128
XV.	**OTHER LIABILITIES**	**(5)**	**2.621.204**	**5.664.587**	**8.285.791**	**747.444**	**5.813.765**	**6.561.209**	**711.828**	**5.109.718**	**5.821.546**
XVI.	**SHAREHOLDERS' EQUITY**	**(10)**	**147.633.239**	**1.059.576**	**148.692.815**	**93.820.471**	**4.473**	**93.824.944**	**42.722.080**	**134.890**	**42.856.970**
16.1	Paid-in Capital		88.370.000	-	88.370.000	55.270.000	-	55.270.000	20.600.000	-	20.600.000
16.2	Capital Reserves		-	-	-	-	-	-	-	-	-
16.2.1	Share Premium		-	-	-	-	-	-	-	-	-
16.2.2	Share Cancellation Profits		-	-	-	-	-	-	-	-	-
16.2.3	Other Capital Reserves		-	-	-	-	-	-	-	-	-
16.3	Other Comprehensive Income/Expense Items not to be Reclassified to Profit or Loss		2.490.385	707.591	3.197.976	1.374.078	-	1.374.078	524.590	-	524.590
16.4	Other Comprehensive Income/Expense Items to be Reclassified to Profit or Loss		(1.983.939)	351.985	(1.631.954)	(83.876)	4.473	(79.403)	1.785	134.890	136.675
16.5	Profit Reserves		3.341.969	-	3.341.969	1.601.004	-	1.601.004	9.912.748	-	9.912.748
16.5.1	Legal Reserves		3.341.679	-	3.341.679	1.599.630	-	1.599.630	1.036.719	-	1.036.719
16.5.2	Status Reserves		-	-	-	-	-	-	-	-	-
16.5.3	Extraordinary Reserves		290	-	290	1.374	-	1.374	8.876.029	-	8.876.029
16.5.4	Other Profit Reserves		-	-	-	-	-	-	-	-	-
16.6	Profit/Loss		55.414.824	-	55.414.824	35.659.265	-	35.659.265	11.682.957	-	11.682.957
16.6.1	Prior Periods' Profit/Loss*		818.300	-	818.300	424.698	-	424.698	196.895	-	196.895
16.6.2	Current Period's Net Profit/Loss		54.596.524	-	54.596.524	35.234.567	-	35.234.567	11.486.062	-	11.486.062
	TOTAL LIABILITIES		**554.423.206**	**737.062.130**	**1.291.485.336**	**357.535.989**	**513.853.129**	**871.389.118**	**259.933.810**	**348.343.384**	**608.277.194**

(*)The effects of the restatement are explained in Note XXIV of Section Three.

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

TÜRKİYE İHRACAT KREDİ BANKASI A.Ş.
UNCONSOLIDATED STATEMENT OF OFF-BALANCE SHEET ITEMS
AS AT 31 DECEMBER 2025

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

			Audited Current Period (31 December 2025)			Audited Prior Period (31 December 2024)		
		Notes	TL	FC	TOTAL	TL	FC	TOTAL
A.	**OFF-BALANCE SHEET COMMITMENTS AND CONTINGENCIES (I+II+III)**		**118.743.460**	**633.542.058**	**752.285.518**	**51.627.111**	**391.293.370**	**442.920.481**
I.	**GUARANTEES AND SURETIES**	**(1.2)**	**5.457.706**	**120.631.980**	**126.089.686**	**2.499.363**	**81.387.236**	**83.886.599**
1.1	Letters of guarantee		-	5.103.544	5.103.544	-	481.778	481.778
1.1.1	Guarantees Subject to State Tender Law		-	-	-	-	-	-
1.1.2	Guarantees Given for Foreign Trade Operations		-	-	-	-	-	-
1.1.3	Other Letters of Guarantee		-	5.103.544	5.103.544	-	481.778	481.778
1.2	Bank Acceptances		-	-	-	-	-	-
1.2.1	Import Letter of Acceptance		-	-	-	-	-	-
1.2.2	Other Bank Acceptances		-	-	-	-	-	-
1.3	Letters of Credit		-	959.726	959.726	-	-	-
1.3.1	Documentary Letters of Credit		-	959.726	959.726	-	-	-
1.3.2	Other Letters of Credit		-	-	-	-	-	-
1.4	Prefinancing Given as Guarantee		-	-	-	-	-	-
1.5	Endorsements		-	-	-	-	-	-
1.5.1	Endorsements to the Central Bank of the Republic of Turkey		-	-	-	-	-	-
1.5.2	Other Endorsements		-	-	-	-	-	-
1.6	Securities Issue Purchase Guarantees		-	-	-	-	-	-
1.7	Factoring Guarantees		-	-	-	-	-	-
1.8	Other Guarantees		5.457.706	114.568.710	120.026.416	2.499.363	80.905.458	83.404.821
1.9	Other sureties		-	-	-	-	-	-
II.	**COMMITMENTS**		**93.293.474**	**141.144.958**	**234.438.432**	**30.041.824**	**96.653.224**	**126.695.048**
2.1	Irrevocable Commitments		114.028	1.162.488	1.276.516	12.868	32.022	44.890
2.1.1	Asset Purchase and Sale Commitments		58.884	1.162.488	1.221.372	-	32.022	32.022
2.1.2	Deposit Purchase and Sales Commitments		-	-	-	-	-	-
2.1.3	Share Capital Commitments to Associates and Subsidiaries		-	-	-	-	-	-
2.1.4	Loan Granting Commitments		-	-	-	-	-	-
2.1.5	Securities Issue Brokerage Commitments		-	-	-	-	-	-
2.1.6	Commitments for Reserve Deposit Requirements		-	-	-	-	-	-
2.1.7	Commitments for Cheques		-	-	-	-	-	-
2.1.8	Tax and Fund Liabilities from Export Commitments		55.144	-	55.144	12.868	-	12.868
2.1.9	Commitments for Credit Card Limits		-	-	-	-	-	-
2.1.10	Commitments for Credit Cards and Banking Services Promotions		-	-	-	-	-	-
2.1.11	Receivables from Short Sale Commitments of Marketable Securities		-	-	-	-	-	-
2.1.12	Payables for Short Sale Commitments of Marketable Securities		-	-	-	-	-	-
2.1.13	Other Irrevocable Commitments		-	-	-	-	-	-
2.2	Revocable Commitments		93.179.446	139.982.470	233.161.916	30.028.956	96.621.202	126.650.158
2.2.1	Revocable Loan Granting Commitments		93.179.446	139.982.470	233.161.916	30.028.956	96.621.202	126.650.158
2.2.2	Other Revocable Commitments		-	-	-	-	-	-
III.	**DERIVATIVE FINANCIAL INSTRUMENTS**		**19.992.280**	**371.765.120**	**391.757.400**	**19.085.924**	**213.252.910**	**232.338.834**
3.1	Hedging Derivative Financial Instruments		-	330.963.423	330.963.423	-	131.018.599	131.018.599
3.1.1	Transactions for Fair Value Hedge		-	306.951.218	306.951.218	-	116.652.125	116.652.125
3.1.2	Transactions for Cash Flow Hedge		-	24.012.205	24.012.205	-	14.366.474	14.366.474
3.1.3	Transactions for Foreign Net Investment Hedge		-	-	-	-	-	-
3.2	Trading Transactions		19.992.280	40.801.697	60.793.977	19.085.924	82.234.311	101.320.235
3.2.1	Forward Foreign Currency Buy/Sell Transactions		-	-	-	-	-	-
3.2.1.1	Forward Foreign Currency Transactions-Buy		-	-	-	-	-	-
3.2.2.2	Forward Foreign Currency Transactions-Sell		-	-	-	-	-	-
3.2.2	Swap Transactions Related to Foreign Currency and Interest Rates		19.992.280	40.801.697	60.793.977	19.085.924	82.234.311	101.320.235
3.2.2.1	Foreign Currency Swap-Buy		9.176.771	21.274.286	30.451.057	19.085.924	32.559.797	51.645.721
3.2.2.2	Foreign Currency Swap-Sell		10.815.509	19.527.411	30.342.920	-	49.674.514	49.674.514
3.2.2.3	Interest Rate Swap-Buy		-	-	-	-	-	-
3.2.2.4	Interest Rate Swap-Sell		-	-	-	-	-	-
3.2.3	Foreign Currency, Interest rate and Securities Options		-	-	-	-	-	-
3.2.3.1	Foreign Currency Options-Buy		-	-	-	-	-	-
3.2.3.2	Foreign Currency Options-Sell		-	-	-	-	-	-
3.2.3.3	Interest Rate Options-Buy		-	-	-	-	-	-
3.2.3.4	Interest Rate Options-Sell		-	-	-	-	-	-
3.2.3.5	Securities Options-Buy		-	-	-	-	-	-
3.2.3.6	Securities Options-Sell		-	-	-	-	-	-
3.2.4	Foreign Currency Futures		-	-	-	-	-	-
3.2.4.1	Foreign Currency Futures-Buy		-	-	-	-	-	-
3.2.4.2	Foreign Currency Futures-Sell		-	-	-	-	-	-
3.2.5	Interest Rate Futures		-	-	-	-	-	-
3.2.5.1	Interest Rate Futures-Buy		-	-	-	-	-	-
3.2.5.2	Interest Rate Futures-Sell		-	-	-	-	-	-
3.2.6	Other		-	-	-	-	-	-
B.	**CUSTODY AND PLEDGES RECEIVED (IV+V+VI)**		**1.066.816.584**	**5.952.893.171**	**7.019.709.755**	**718.990.213**	**2.235.067.363**	**2.954.057.576**
IV.	**ITEMS HELD IN CUSTODY**		-	98.363	98.363	-	-	-
4.1	Customer Fund and Portfolio Balances		-	-	-	-	-	-
4.2	Investment Securities Held in Custody		-	-	-	-	-	-
4.3	Cheques Received for Collection		-	-	-	-	-	-
4.4	Commercial Notes Received for Collection		-	-	-	-	-	-
4.5	Other Assets Received for Collection		-	-	-	-	-	-
4.6	Assets Received for Public Offering		-	-	-	-	-	-
4.7	Other Items Under Custody		-	98.363	98.363	-	-	-
4.8	Custodians		-	-	-	-	-	-
V.	**PLEDGES RECEIVED**		**1.205.180**	**2.307.243**	**3.512.423**	**209.720**	**1.998.687**	**2.208.407**
5.1	Marketable Securities		-	-	-	-	-	-
5.2	Guarantee Notes		-	-	-	-	-	-
5.3	Commodity		-	-	-	-	-	-
5.4	Warranty		-	-	-	-	-	-
5.5	Real Estates		1.200.430	1.606.394	2.806.824	204.970	1.422.916	1.627.886
5.6	Other Pledged Items		4.750	700.849	705.599	4.750	575.771	580.521
5.7	Pledged Items-Depository		-	-	-	-	-	-
VI.	**CONFIRMED BILLS OF EXCHANGE AND SURETIES**		**1.065.611.404**	**5.950.487.565**	**7.016.098.969**	**718.780.493**	**2.233.068.676**	**2.951.849.169**
	TOTAL OFF-BALANCE SHEET COMMITMENTS (A+B)		**1.185.560.044**	**6.586.435.229**	**7.771.995.273**	**770.617.324**	**2.626.360.733**	**3.396.978.057**

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

TÜRKİYE İHRACAT KREDİ BANKASI A.Ş.
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AS AT 31 DECEMBER 2025

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

	PROFIT AND LOSS STATEMENT	Notes	Audited Current Period (1 January 2025-31 December 2025)	Restated Audited Prior Period (1 January 2024-31 December 2024)
I.	**INTERST INCOME**	**(1)**	**162.111.124**	**127.291.061**
1.1	Interest Income On Loans		141.508.885	111.713.138
1.2	Interest Income On Reserve Deposits		-	-
1.3	Interest Income On Banks		1.783.843	4.323.753
1.4	Interest Income On Money Market Transactions		8.282.212	7.853.325
1.5	Interest Income On Securities Portfolio		9.890.895	3.163.639
1.5.1	Financial Assets Measured At Fair Value Through Profit or Loss		3.962	30.653
1.5.2	Financial Assets Measured At Fair Value Reported in Other Comprehensive Income		8.847.188	1.513.424
1.5.3	Financial Assets Measured At Amortized Cost		1.039.745	1.619.562
1.6	Financial Lease Income		-	-
1.7	Other Interest Income		645.289	237.206
II.	**INTEREST EXPENSE**	**(2)**	**108.654.908**	**91.969.576**
2.1	Interest On Deposits		-	-
2.2	Interest On Funds Borrowed		93.577.945	81.399.228
2.3	Interest On Money Market Transactions		-	-
2.4	Interest On Securities Issued		13.690.131	9.568.100
2.5	Financial Lease Interest Expenses		82.394	49.815
2.6	Other Interest Expenses		1.304.438	952.433
III.	**NET INTEREST INCOME (I - II)**		**53.456.216**	**35.321.485**
IV.	**NET FEES AND COMMISSIONS INCOME/EXPENSES**		**3.438.518**	**2.286.476**
4.1	Fees and Commissions Received		5.397.132	3.771.806
4.1.1	Non-cash Loans		9.202	2.430
4.1.2	Other		5.387.930	3.769.376
4.2	Fees and Commissions Paid		1.958.614	1.485.330
4.2.1	Non-cash Loans		-	-
4.2.2	Other		1.958.614	1.485.330
V.	**DIVIDEND INCOME**		**125.383**	**88.227**
VI.	**NET TRADING INCOME/LOSSES (Net)**	**(3)**	**3.901.874**	**1.246.548**
6.1	Trading Account Income/Losses		10	(32.340)
6.2	Income/Losses From Derivative Financial Instruments		(10.851.472)	4.510.561
6.3	Foreign Exchange Gains/Losses		14.753.336	(3.231.673)
VII.	**OTHER OPERATING INCOME[*]**	**(4)**	**816.167**	**942.514**
VIII.	**TOTAL OPERATING PROFIT (III+IV-V+VI+VII+VIII)**		**61.738.158**	**39.885.250**
IX.	**EXPECTED CREDIT LOSSES (-)**	**(5)**	**764.176**	**329.882**
X.	**OTHER PROVISION EXPENSES (-)**	**(5)**	**149.353**	**313.159**
XI.	**PERSONNEL EXPENSES (-)**		**4.062.976**	**2.617.618**
XII.	**OTHER OPERATING EXPENSES (-)**	**(6)**	**2.165.129**	**1.390.024**
XIII.	**NET OPERATING PROFIT/LOSS (IX-X-XI)**		**54.596.524**	**35.234.567**
XIV.	**INCOME RESULTED FROM MERGERS**		**-**	**-**
XV.	**INCOME/LOSS FROM INVESTMENTS UNDER EQUITY ACCOUNTING**		**-**	**-**
XVI.	**GAIN/LOSS ON NET MONETARY POSITION**		**-**	**-**
XVII.	**OPERATING PROFIT/LOSS BEFORE TAXES (XI+...+XIV)**		**54.596.524**	**35.234.567**
XVIII.	**PROVISION FOR TAXES OF CONTINUED OPERATIONS (±)**	**(8)**	**-**	**-**
18.1	Current Tax Charge		-	-
18.2	Deferred Tax Income Effect (+)		-	-
18.3	Deferred Tax Expense Effect (-)		-	-
XIX.	**NET OPERATING PROFIT/LOSS AFTER TAXES (XVI±XVII)**		**54.596.524**	**35.234.567**
XX.	**INCOME FROM DISCONTINUED OPERATIONS**		**-**	**-**
20.1	Income From Assets Held For Sale		-	-
20.2	Income From Sale of Associates, Subsidiaries and Joint-Ventures		-	-
20.3	Others		-	-
XXI.	**EXPENSES FROM DISCONTINUED OPERATIONS (-)**		**-**	**-**
21.1	Expenses On Assets Held for Sale		-	-
21.2	Expenses On Sale of Associates, Subsidiaries and Joint-Ventures		-	-
21.3	Others		-	-
XXII.	**PROFIT/LOSS BEFORE TAXES ON DISCONTINUED OPERATIONS (XVIII-XIX)**		**-**	**-**
XXIII.	**PROVISION FOR TAXES OF DISCONTINUED OPERATIONS (±)**		**-**	**-**
23.1	Current Tax Charge		-	-
23.2	Deferred Tax Income Effect (+)		-	-
23.3	Deferred Tax Expense Effect (-)		-	-
XXIV.	**NET PROFIT/LOSS AFTER TAXES ON DISCONTINUED OPERATIONS (XX±XXII)**		**-**	**-**
XXV.	**NET PROFIT / LOSS (XVII+XXII)**	**(9)**	**54.596.524**	**35.234.567**
	Earnings per Share		0,6178	0,4100

(*)The effects of the restatement are explained in Note XXIV of Section Three.

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

TÜRKİYE İHRACAT KREDİ BANKASI A.Ş.
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME AS AT 31 DECEMBER 2025

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

		Notes	Audited Current Period (31 December 2025)	Restated Audited Prior Period (31 December 2024)
I.	**CURRENT PERIOD PROFIT/LOSS**		**54.596.524**	**35.234.567**
II.	**OTHER COMPREHENSIVE INCOME**		**271.347**	**633.410**
2.1	**Other Income/Expense Items not to be Recycled to Profit or Loss**		**1.823.898**	**849.488**
2.1.1	Revaluation Surplus on Tangible Assets		12.001	27.656
2.1.2	Revaluation Surplus on Intangible Assets		-	-
2.1.3	Defined Benefit Plans' Actuarial Gains/Losses		3.595	(27.987)
2.1.4	Other Income/Expense Items not to be Recycled to Profit or Loss		1.808.302	849.819
2.1.5	Taxes on Other Comprehensive Income not to be Recycled to Profit or Loss		-	-
2.2	**Other Income/Expense Items to be Recycled to Profit or Loss**		**(1.552.551)**	**(216.078)**
2.2.1	Translation Differences		-	-
2.2.2	Income/Expenses from Valuation and/or Reclassification of Financial Assets Measured at Fair Value through Other Comprehensive Income		(1.514.512)	(201.123)
2.2.3	Gains/losses from Cash Flow Hedges		(38.039)	(14.955)
2.2.4	Gains/Losses on Hedges of Net Investments in Foreign Operations		-	-
2.2.5	Other Income/Expense Items to be Recycled to Profit or Loss		-	-
2.2.6	Taxes on Other Comprehensive Income to be Recycled to Profit or Loss		-	-
III.	**TOTAL COMPREHENSIVE INCOME (I+II)**		**54.867.871**	**35.867.977**

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

TÜRKİYE İHRACAT KREDİ BANKASI A.Ş.
UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
AS AT 31 DECEMBER 2025

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

	STATEMENT OF CHANGES IN EQUITY	Notes					Other Comprehensive Income/Expense Items not to be Recycled to Profit or Loss			Other Comprehensive Income/Expense Items to be Recycled to Profit or Loss						
			Paid-in Capital	Share Premium	Share Cancellation Profit	Other Capital Reserve	1	2	3	4	5	6	Profit Reserves	Prior Periods' Profit/Loss	Current Period's Net Profit/Loss	Total Equity
	Current Period (31 December 2025)															
I.	**Balances at Beginning of the Period**	**II-I**	55.270.000	-	-	-	27.656	(89.202)	1.435.624	-	(145.146)	65.743	1.601.004	34.840.965	-	**93.006.644**
II.	**Correction made as per TAS 8**		-	-	-	-	-	-	-	-	-	-	-	818.300	-	**818.300**
2.1	Effect of Corrections		-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2	Effect of Changes in Accounting Policies		-	-	-	-	-	-	-	-	-	-	-	818.300	-	**818.300**
III.	**Adjusted Balances at Beginning of the Period (I+II)**		55.270.000	-	-	-	27.656	(89.202)	1.435.624	-	(145.146)	65.743	1.601.004	35.659.265	-	**93.824.944**
IV.	**Total Comprehensive Income**	**V.1.2.4**	-	-	-	-	12.001	3.595	1.808.302	-	(1.514.512)	(38.039)	-	-	54.596.524	**54.867.871**
V.	**Capital Increase in Cash**		-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI.	**Capital Increase from Internal Sources**		33.100.000	-	-	-	-	-	-	-	-	-	(33.100.000)	-	-	-
VII.	**Capital Reserves from Inflation Adjustments to Paid-in Capital**		-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	**Convertible Bonds**		-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	**Subordinated Liabilities**		-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	**Gain or Loss related to Other Changes**		-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI.	**Profit Distribution**		-	-	-	-	-	-	-	-	-	-	34.840.965	(34.840.965)	-	-
11.1.	Dividends		-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2.	Transfers to Reserves		-	-	-	-	-	-	-	-	-	-	34.840.965	(34.840.965)	-	-
11.3.	Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Balances at end of the period		**88.370.000**	**-**	**-**	**-**	**39.657**	**(85.607)**	**3.243.926**	**-**	**(1.659.658)**	**27.704**	**3.341.969**	**818.300**	**54.596.524**	**148.692.815**

1 Accumulated Revaluation Increase/Decrease of Fixed Assets
2 Accumulated Remeasurement Gain/Loss of Defined Benefit Pension Plan
3 Other (Shares of Investments Valued by Equity Method in Other Comprehensive Income Not Classified Through Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income Items Not Reclassified Through Other Profit or Loss)
4 Foreign Currency Translation Differences
5 Accumulated Revaluation and/or Remeasurement Gain/Loss of the Financial Assets at Fair Value Through Other Comprehensive Income
6 Other (Cash Flow Hedge Gain/Loss, Shares of Investments Valued by Equity Method in Other Comprehensive Income Classified Through Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income Items Reclassified Through Other Profit or Loss)

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

TÜRKİYE İHRACAT KREDİ BANKASI A.Ş.
UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
AS AT 31 DECEMBER 2025

(Tutarlar aksi belirtilmedikçe "bin TL" olarak ifade edilmiştir.)

	STATEMENT OF CHANGES IN EQUITY	Notes					Other Comprehensive Income/Expense Items not to be Recycled to Profit or Loss			Other Comprehensive Income/Expense Items to be Recycled to Profit or Loss						
			Paid-in Capital	Share Premium	Share Cancellation Profit	Other Capital Reserve	1	2	3	4	5	6	Profit Reserves	Prior Periods' Profit/Loss	Current Period's Net Profit/Loss	Total Equity
	Prior Period (31 December 2024)															
I.	**Balances at Beginning of the Period**		20.600.000	-	-	-	-	(61.215)	**585.805**	-	**55.977**	**80.698**	**9.912.745**	**11.258.259**	-	**42.432.269**
II.	**Correction made as per TAS 8**		-	-	-	-	-	-	-	-	-	-	-	424.698	-	**424.698**
2.1	Effect of Corrections		-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2	Effect of Changes in Accounting Policies		-	-	-	-	-	-	-	-	-	-	-	424.698	-	**424.698**
III.	**Adjusted Balances at Beginning of Period (I+II)**		20.600.000	-	-	-	-	(61.215)	585.805	-	55.977	80.698	9.912.745	11.682.957	-	**42.856.967**
IV.	**Total Comprehensive Income**		-	-	-	-	27.656	(27.987)	849.819	-	(201.123)	(14.955)	-	-	35.234.567	**35.867.977**
V.	**Capital Increase in Cash**		15.100.000	-	-	-	-	-	-	-	-	-	-	-	-	**15.100.000**
VI.	**Capital Increase from Internal Sources**		19.570.000	-	-	-	-	-	-	-	-	-	(19.570.000)	-	-	-
VII.	**Capital Reserves from Inflation Adjustments to Paid-in Capital**		-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII.	**Convertible Bonds**		-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX.	**Subordinated Liabilities**		-	-	-	-	-	-	-	-	-	-	-	-	-	-
X.	**Gain or Loss related to Other Changes**		-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI.	**Profit Distribution**		-	-	-	-	-	-	-	-	-	-	11.258.259	(11.258.259)	-	-
11.1.	Dividends		-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2.	Transfers to Reserves		-	-	-	-	-	-	-	-	-	-	11.258.259	(11.258.259)	-	-
11.3.	Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Balances at end of the period		**55.270.000**	-	-	-	**27.656**	**(89.202)**	**1.435.624**	-	**(145.146)**	**65.743**	**1.601.004**	**424.698**	**35.234.567**	**93.824.944**

1 Accumulated Revaluation Increase/Decrease of Fixed Assets
2 Accumulated Remeasurement Gain/Loss of Defined Benefit Pension Plan
3 Other (Shares of Investments Valued by Equity Method in Other Comprehensive Income Not Classified Through Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income Items Not Reclassified Through Other Profit or Loss)
4 Foreign Currency Translation Differences
5 Accumulated Revaluation and/or Remeasurement Gain/Loss of the Financial Assets at Fair Value Through Other Comprehensive Income
6 Other (Cash Flow Hedge Gain/Loss, Shares of Investments Valued by Equity Method in Other Comprehensive Income Classified Through Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income Items Reclassified Through Other Profit or Loss)

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

TÜRKİYE İHRACAT KREDİ BANKASI A.Ş.
UNCONSOLIDATED STATEMENT OF CASH FLOWS
AS AT 31 DECEMBER 2025

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

		Notes	Audited Current Period (31 December 2025)	Audited Prior Period (31 December 2024)
A.	**CASH FLOWS FROM BANKING OPERATIONS**			
1.1	**Operating profit before changes in operating assets and liabilities**		**57.190.487**	**33.012.790**
1.1.1	Interest received		157.144.461	125.595.674
1.1.2	Interest paid		(95.141.021)	(82.953.755)
1.1.3	Dividend received		125.383	88.227
1.1.4	Fees and commissions received		4.199.246	3.432.916
1.1.5	Other income		166.177	507.669
1.1.6	Collections from previously written-off loans and other receivables	(7.9.2)	412.425	320.479
1.1.7	Payments to personnel and service suppliers		(4.505.423)	(2.882.796)
1.1.8	Taxes paid		(3.141.511)	(2.086.620)
1.1.9	Other		(2.069.250)	(9.009.004)
1.2	**Changes in operating assets and liabilities**		**(40.377.063)**	**(58.813.427)**
1.2.1	Net (increase) decrease in financial assets measured at Fair Value Through Profit or Loss		365.449	-
1.2.2	Net (increase) decrease in due from banks		-	-
1.2.3	Net (increase) decrease in loans		(357.181.022)	(243.332.720)
1.2.4	Net (increase) decrease in other assets		(11.977.994)	(4.176.905)
1.2.5	Net increase (decrease) in bank deposit		-	-
1.2.6	Net increase (decrease) in other deposits		-	-
1.2.7	Net increase (decrease) in financial liabilities measured at Fair Value Through Profit or Loss		-	-
1.2.8	Net increase (decrease) in funds borrowed		276.655.069	159.494.568
1.2.9	Net increase (decrease) in matured payables		-	-
1.2.10	Net increase (decrease) in other liabilities		51.761.435	29.201.630
I.	**Net cash flow from banking operations**		**16.813.424**	**(25.800.637)**
B.	**CASH FLOWS FROM INVESTING ACTIVITIES**			
II.	**Net cash flow from investing activities**		**(27.097.626)**	**(6.475.755)**
2.1	Cash paid for purchase of associates, subsidiaries and joint ventures		(90.519)	(74.814)
2.2	Cash obtained from sale of associates, subsidiaries and joint ventures		-	-
2.3	Purchases of tangible assets		(187.898)	(159.589)
2.4	Sales of tangible assets		-	9.005
2.5	Cash paid for purchase of financial assets measured at Fair Value through Other Comprehensive Income		(37.177.328)	(14.349.578)
2.6	Cash obtained from sale of financial assets measured at Fair Value through Other Comprehensive Income		13.418.900	987.481
2.7	Cash paid for purchase of financial assets measured at amortized cost	(8.4)	(5.575.664)	(2.436.776)
2.8	Cash obtained from sale of financial assets measured at amortized cost	(8.4)	2.710.528	9.596.341
2.9	Others		(195.645)	(47.825)
C.	**CASH FLOWS FROM FINANCING ACTIVITIES**			
III.	**Net cash flow from financing activities**		**18.776.846**	**28.526.326**
3.1	Cash obtained from funds borrowed and securities issued		179.222.760	118.689.517
3.2	Cash used for repayment of funds borrowed and securities issued		(160.343.469)	(105.208.180)
3.3	Equity instruments issued		-	-
3.4	Dividends paid		-	-
3.5	Payments for financial leases		(102.445)	(55.011)
3.6	Others		-	15.100.000
IV.	**Effect of translation differences on cash and cash equivalents**		**6.463.707**	**4.459.608**
V.	**Net increase/(decrease) in cash and cash equivalents**		**14.956.351**	**709.542**
VI.	**Cash and cash equivalents at beginning of the period**		**29.401.134**	**28.691.592**
VII.	**Cash and cash equivalents at end of the period**		**44.357.485**	**29.401.134**

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

TÜRKİYE İHRACAT KREDİ BANKASI A.Ş.
STATEMENT OF PROFIT DISTRIBUTION
FOR THE YEAR ENDED 31 DECEMBER 2025

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

VII. STATEMENT OF PROFIT DISTRIBUTION		**Current Period**	**Prior Period**
		31 December 2025(*)	**31 December 2024(**)**
I. DISTRIBUTION OF PROFIT			
1.1.	Current Year Income	54.596.524	34.840.965
1.2	Taxes And Duties Payable (-)	-	-
1.2.1	Corporate Tax (Income tax)	-	-
1.2.2	Income withholding tax	-	-
1.2.3	Other taxes and duties	-	-
A. NET INCOME FOR THE YEAR (1.1-1.2)		**54.596.524**	**34.840.965**
1.3	Prior Year Losses (-)	-	-
1.4	First Legal Reserves (-)	-	1.742.048
1.5	Other Statutory Reserves (-)	-	-
B. NET INCOME AVAILABLE FOR DISTRIBUTION [(A-(1.3+1.4+1.5)]		**-**	**33.098.917**
1.6.	First Dividend To Shareholders (-)	-	-
1.6.1	To Owners Of Ordinary Shares	-	-
1.6.2	To Owners Of Privileged Shares	-	-
1.6.3	To Owners Of Preferred Shares	-	-
1.6.4	To Profit Sharing Bonds	-	-
1.6.5	To Holders Of Profit And Loss Sharing Certificates	-	-
1.7.	Dividends To Personnel (-)	-	-
1.8.	Dividends To Board Of Directors (-)	-	-
1.9.	Second Dividend To Shareholders (-)	-	-
1.9.1	To Owners Of Ordinary Shares	-	-
1.9.2	To Owners Of Privileged Shares	-	-
1.9.3	To Owners Of Preferred Shares	-	-
1.9.4	To Profit Sharing Bonds	-	-
1.9.5	To Holders Of Profit And Loss Sharing Certificates	-	-
1.10	Second Legal Reserves (-)	-	-
1.11	Statutory Reserves (-)	-	-
1.12	Extraordinary Reserves	-	33.098.917
1.13	Other Reserves	-	-
1.14	Special Funds	-	-
II. DISTRIBUTION OF RESERVES		**-**	**-**
2.1	Appropriated Reserves	-	-
2.2	Second Legal Reserves (-)	-	-
2.3	Dividends To Shareholders (-)	-	-
2.3.1	To Owners Of Ordinary Shares	-	-
2.3.2	To Owners Of Privileged Shares	-	-
2.3.3	To Owners Of Preferred Shares	-	-
2.3.4	To Profit Sharing Bonds	-	-
2.3.5	To Holders Of Profit And Loss Sharing Certificates	-	-
2.4	Dividends To Personnel (-)	-	-
2.5	Dividends To Board Of Directors (-)	-	-
III. EARNINGS PER SHARE		**-**	**-**
3.1	To Owners Of Ordinary Shares	0,6178	0,4100
3.2	To Owners Of Ordinary Shares (%)	61,78	41,00
3.3	To Owners Of Privileged Shares	-	-
3.4	To Owners Of Privileged Shares (%)	-	-
IV. DIVIDEND PER SHARE		**-**	**-**
4.1	To Owners Of Ordinary Shares	-	-
4.2	To Owners Of Ordinary Shares (%)	-	-
4.3	To Owners Of Privileged Shares	-	-
4.4	To Owners Of Privileged Shares (%)	-	-

(*) As of the date of the report, distributable net profit for the period has not been shown, as no decision has been made on the distribution of profits for 2025.

(**) The distribution of profit was made based on the General Assembly resolution adopted prior to the presentation of the restated financial statements, which were restated due to the change in accounting policy. The difference between the profit amount presented in the restated statement of profit or loss and the profit amount shown in the profit distribution table has been classified as prior years' profit.

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

SECTION THREE

ACCOUNTING POLICIES

I. Basis of presentation

1. The preparation of the financial statements and related notes and explanations in accordance with the Turkish Accounting Standards and Regulation on the Accounting Applications for Banks and Safeguarding of Documents

The Bank prepares its legal records, financial statements and underlying documents in accordance with the Regulation on Accounting Applications for Banks and Safeguarding of Documents, Turkish Financial Reporting Standards ("TFRS"), other explanations and circulars on accounting and financial reporting principles announced by the Banking Regulation and Supervision Agency ("BRSA") (all together "BRSA Accounting and Financial Reporting Legislation"). Turkish Financial Reporting Standards ("TFRS") consist of Turkish Accounting Standards ("TAS"), standards and interpretations as the names of TAS interpretations and TFRS interpretations published by Public Oversight Accounting and Auditing Standards Authority ("POA") of Turkey, Turkish Financial Reporting Standards.

Accounting policies applied and valuation methods used in the preparation of the unconsolidated financial statements are expressed in detail below. Amounts in the financial statements and related explanations and disclosures are expressed in thousands of Turkish Lira ("TL") unless otherwise stated.

The financial statements are prepared in TL in accordance with the historical cost basis except for the financial assets at fair value through profit or loss, financial assets measured at fair value through other comprehensive income, derivative financial assets and liabilities.The preparation of the financial statements in conformity with TFRS requires the Bank management to use of certain make assumptions and estimates on the assets and liabilities of the balance sheet and contingent liabilities as of the balance sheet date. These estimates are reviewed regularly and, when necessary, corrections are made and the effects of these corrections are reflected to the statement of Profit or Loss.

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

The accounting policies and valuation principles applied in the preparation of the financial statements are determined and applied in accordance with the principles of TFRS. These accounting policies and valuation principles are explained in Notes II to XXIV below.

According to TAS 29 "Financial Reporting in High-Inflation Economies" Standard, businesses whose functional currency is the currency of a high-inflation economy report their financial statements according to the purchasing power of the money at the end of the reporting period.

Pursuant to the statement made by the Public Oversight Accounting and Auditing Standards Authority (POA) on November 23, 2023, the financial statements of the companies implementing the Turkish Financial Reporting Standards (TFRS) for the annual reporting period ending on or after December 31, 2023 must be submitted in accordance with the accounting principles in "TAS 29 Financial Reporting in High-Inflation Economies", adjusted according to the inflation effect. The same statement noted that institutions and organizations authorized to regulate and supervise within their respective fields may determine different transition dates for the implementation of inflation accounting. In this context, pursuant to the BRSA Board decisions dated 12 December 2023 (No. 10744) and 5 December 2024 (No. 11021), it has been decided that the financial statements of banks and financial leasing, factoring, financing, savings financing, and asset management companies for the years 2023, 2024, and 2025 shall not be subject to inflation adjustment as required under TAS 29.

II. Strategy for use of financial instruments and foreign currency transactions

The Bank uses derivatives to balance its foreign currency asset/liability positions for managing its exposure to currency risk.

Foreign currency denominated monetary assets and liabilities are translated with the exchange rates of the Bank prevailing at the balance sheet date. Gains and losses arising from such transactions are recognized in the statement of profit or loss under the account of "foreign exchange gains/losses".

SECTION THREE (Continued)

ACCOUNTING POLICIES (Continued)

II. Strategy for use of financial instruments and foreign currency transactions (continued)

As of 31 December 2025, the exchange rates used in translation of foreign currency denominated balances into Turkish Lira are TL 42,8843 for US Dollar, TL 50,3333 for Euro, TL 27,3899 for 100 JPY and TL 57,7051 for GBP.

III. Explanations on forward transactions, options and derivative instruments

The Bank uses derivative financial instruments in order to avoid exposure to foreign currency and interest rate risks.

As of the balance sheet date, there are outstanding currency and interest rate swap purchase and sales contracts and forward transactions in TL and foreign currency.

Derivatives are initially recorded with their fair values and related transaction costs as of the contract date are recorded in profit or loss. The following periods of initial reporting, they are measured at their fair values. The result of this assessment, offsetting debit and credits stemming from each contract debit and credits are reflected to the financial statements as a contract-based single asset and liability. The method of accounting gain or loss changes according to related derivative transaction whether to be held for cash flow hedges or not and to the content of hedge account.

The derivative financial instruments are presented under two headings in the Bank's financial statements.

a.) Financial assets measured at fair value through profit or loss

a.1.) Derivative financial assets held for trading

Derivative financial instruments other than derivative instruments intended for the fair value hedging and cash flow hedge purposes of the Bank are accounted for as "trading purpose", economically providing effective protection against risks for the Bank. Liabilities and receivables arising from derivative transactions are recorded in off-balance sheet accounts at contractual amounts. Derivative financial instruments are measured at fair value in subsequent periods and if the fair value is positive, they are classified under "derivative financial assets measured at fair value through profit or loss". If fair value is negative derivative transactions are classified under "derivative financial liabilities measured at fair value through profit or loss". After valuation, differences of changes in fair value are reflected in the statement of profit or loss.

a.2.) Derivative financial assets held for hedging purpose

The Bank notifies in written the relationship between hedging instrument and related account, risk management aims of hedge and strategies and the methods used to measure the hedge effectiveness. The Bank evaluates the method of hedge whether to be effective on the expected changes in fair values in this process or not or each result of hedge effectiveness whether to be between the range of 80% and 125%.

Changes in fair values of derivative transactions under fair value hedges are recorded in profit or loss together with changes in hedging asset or liability. The difference in current values of derivative transactions fair value hedge is shown in "Trading Gains/Losses on derivative financial instruments" account. In the balance sheet, change in fair value of hedged asset or liability during the hedge accounting to be effective is shown with the related asset or liability. In case of inferring hedge accounting, adjustments made to the value of hedged item using straight-line amortization method within the days to maturity are reflected to "Income/losses from derivative financial instruments" account in the statement of profit or loss.

b.) Financial assets measured at fair value through other comprehensive income

b.1.) Derivative financial instruments held for hedging

The Bank is hedged with cross currency swaps against cash flow risks arising from foreign currency and Turkish currency floating rate liabilities. In this context, the effective part of the fair value change of the hedging instrument is recorded in the relevant accounts under equity. In the periods when the cash flows of the hedged item affect the profit or loss statement, the profit / loss of the related hedging instrument is also deducted from equity and reflected in the statement of profit or loss.

SECTION THREE (Continued)

ACCOUNTING POLICIES (Continued)

III. Explanations on forward transactions, options and derivative instruments (Continued)

b.) Financial assets measured at fair value through other comprehensive income

b.1.) Derivative financial instruments held for hedging

Hedge accounting is discontinued when the hedging instrument expires, is exercised, sold or no longer effective. While expiring, sale, discontinuing cash flow hedge accounting or when no longer effective the cumulative Gains/Losses recognised in shareholders' equity and presented under hedging reserves are continued to be kept in this account. When the cash flows of hedged item incur, the gain/losses accounted for under shareholders' equity, are transferred to statement of profit or loss.

In cash flow hedge accounting, the effective portion of the changes in the fair value of the hedging instrument is accounted for under "accumulated other comprehensive income or expense to be reclassified to profit or loss" in shareholders' equity. Effectiveness tests are performed at the beginning of the hedge accounting period and at each reporting period. Hedge accounting is applied as long as the test results are between the range of 80%-125% of effectiveness.

TFRS 9 permits to defer application of TFRS 9 hedge accounting and continue to apply hedge accounting in accordance with TAS 39 as a policy choice. Accordingly, the Bank continues to apply hedge accounting in accordance with TAS 39 in this context.

IV. Explanations on interest income and expenses

Interest income is accounted by applying the effective interest rate to the gross value of the financial asset according to the effective interest method determined in TFRS 9.

The interest amount is calculated over the net value of the non-performing loan and is accounted in the related interest income accounts.

V. Explanations on fee and commission income and expenses

Commissions collected on financial instruments are recognized as income in accordance with the lifespan of the related instrument, while banking service revenues are recorded as income in the period they are collected. All other income and expenses, apart from these revenue items, are recorded on an accrual basis.

Fees and commissions other than those that are an integral part of the effective interest rate of financial instruments are accounted in accordance with TFRS 15 Standard.

VI. Explanations on financial assets

The Bank recognises its financial assets as "Financial Assets Measured at Fair Value Through Profit/Loss", "Financial Assets Measured at Fair Value Through Other Comprehensive Income" or "Financial Assets Measured at Amortized Cost". Such financial assets are recognized or derecognized according to third section relating to classification and measurement of TFRS 9 Financial Instruments published in the Official Gazette No. 29953 dated 19 January 2017 by the POA.

During the initial recognition of a financial asset into the financial statements, business model determined by the Bank management and the nature of contractual cash flows of the financial asset are taken into consideration.

SECTION THREE (Continued)

ACCOUNTING POLICIES (Continued)

VI. Explanation on financial assets (Continued)

a) Financial assets measured at fair value through profit/loss

Financial assets measured at fair value through profit or loss are financial assets that are managed with the other business model other than the business model that aims to collect the contractual cash flows and the business model that aims to collect and sell the contractual cash flows and the contractual terms of the financial assets, do not result in cash flows that include interest payments arising only from the principal and principal balance at specific dates; are financial assets that are acquired in order to generate profits from fluctuations in prices and similar factors in the short term in the market or are part of a portfolio aimed at achieving profit in the short term regardless of the reason for the acquisition.

Financial assets measured at fair value through profit or loss are initially recognized at cost in the financial statements. All regular way purchases and sales of financial assets are recognized and derecognized at the settlement date.

The government bonds and treasury bills recognized under financial assets measured at fair value through profit/loss which are traded on Borsa İstanbul A.Ş. (“BIST”) are valued with weighted average prices settled on BIST as of the balance sheet date; and those government bonds and treasury bills traded on BIST but which are not subject to trading on BIST as of the balance sheet date are valued with weighted average prices at the latest trading date.

The financial assets classified under trading financial assets and whose fair values cannot be measured reliably are carried at amortized cost using the effective yield method. The difference between the purchase cost and the amortized cost at the selling date is recorded as interest income.

If the selling price of a financial asset measured at fair value through profit/loss is above its amortized cost as of the sale date, the positive difference between the selling price and the amortized cost is recognized as income under trading gains on securities and if the selling price of a trading security is lower than its amortized cost as of the sale date, the negative difference between the selling price and the amortized cost is recognized as expense under trading losses on securities.

b) Financial assets measured at fair value through other comprehensive income

If a financial asset is acquired under both of the following conditions, the change in fair value is measured by reflecting to other comprehensive income:

- It is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets,
- Its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial Assets Measured at Fair Value Through Other Comprehensive Income are valued at fair value in the periods subsequent to their acquisition. If the underlying fair value is not realized in the active market conditions, it is accepted that the fair value is not determined reliably and the fair value is determined by using the discounted value of other comprehensive income and reflected at amortized cost, are accounted for by rediscount.

Unrealized gains or losses arising from changes in the fair value of securities that are at fair value through other comprehensive income and which reflect the difference between the amortized cost of securities and their fair value are classified in the “Other Comprehensive Income/Expense Items to be Reclassified to Profit or Loss” under equity.

However, the Bank may, at initial recognition, irrevocably choose the method of reflecting changes in fair value to other comprehensive income for specific investments on equity instruments that would normally be measured at fair value through profit or loss.

SECTION THREE (Continued)

ACCOUNTING POLICIES (Continued)

VI. Explanation on financial assets (Continued)

c) Financial assets measured at amortized cost

A financial asset is measured at amortized cost if both of the conditions shown below are met:

- It is held within a business model whose objective is to hold assets to collect contractual cash flows,
- Its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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

Purchase and sale transactions of these financial assets are recorded and derecognised according to the "delivery date". The Bank's financial assets measured at amortized cost portfolio includes government bonds, foreign currency bonds and lease certificates which is issued domestic and abroad by the Ministry of Turkish Republic Treasury and Finance.

d) Loans

Loans are financial assets created by providing money, goods or services to the debtor. Such loans are measured at amortized cost using the effective yield (internal rate of return) method.

VII. Explanations on impairment of financial assets

The expected credit loss model is applied to financial assets, such as banks, loans and securities, as well as financial leasing receivables, contractual assets and financial guarantee agreements, at amortized cost or at fair value through other comprehensive income.

At each reporting date, it is evaluated whether there is a significant increase in the credit risk since the initial recognition of the financial instrument. When making this evaluation, the change in the expected default risk of the financial instrument is used.

The guiding principle of the expected credit loss model is to reflect the overall appearance of an increase or recovery in the credit risk of financial instruments. The amount of the loss provision depends on the degree of the increase in the credit risk from the first issue of the loan. Although the expected credit loss is an estimate of the expected losses from the loan during the life of a financial instrument, the following points are important for the measurement.

- Weighted and unbiased amount according to the probabilities determined by considering possible results,
- Time value of money,
- Reasonable and supportable information on past events, current circumstances and forecasts for future economic conditions that can be obtained at the reporting date without excessive cost and effort.

Calculation of Expected Credit Loss

The main principle of the expected credit loss model is to reflect the general outlook of deterioration or improvement in the credit quality of financial instruments. The allowance for loan losses, which is known as loss reserve or provision, depends on the degree of increase in credit risk.

There are two measurements according to the general approach:

- 12-month Expected Credit Loss (Stage 1) applies to all assets unless there is a significant deterioration in credit quality.
- Lifetime Expected Loss Provision (Stage 2) applies when a significant increase in credit risk occurs.
- Lifetime Expected Loss Provision (Stage 3) is applied when the impairment loss occurs.

These financial assets are divided into three categories mentioned below depending on the gradual increase in credit risk observed since their initial recognition.

SECTION THREE (Continued)

ACCOUNTING POLICIES (Continued)

VII. Explanations on impairment of financial assets (Continued)

Calculation of 12-month expected credit losses (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. Applies to all assets unless there is a significant deterioration in credit quality. 12-month expected loss values are part of the estimated life expectancy loss (within 12 months after the reporting date or within a shorter period if the life of a financial instrument is less than 12 months).

Significant increase in credit risk (Stage 2)

In the event of a significant increase in credit risk since initial recognition, the financial asset is transferred to Stage 2. For stage 1 loans expected loss (provision) amounts are calculated for 1-year and for Stage 2 loans expected loss (provision) is calculated for the remaining life of the loan. The main criteria taken into consideration in determining the credit risk of the financial asset to be significantly increased and transferred to the second stage are the close monitoring, the number of delay days exceeding 30 days and the Bank's internal early warning system note.

Non-performing loans (Stage 3 / Specific provision)

Stage 3 includes financial assets that have objective evidence of impairment at the reporting date. For these assets, lifetime expected credit losses are recognized. The Bank considers that there is a default on the relevant debt in the following two cases:

- Objective Default Definition: It means that the debt is overdue by more than 90 days.

- Subjective Default Definition: It means that it is determined the debt will not be paid off. If the borrower deemed to be unable to fulfill the debt obligations, borrower should be considered as defaulted whether there is an overdue payment or number of days. Collective assessment of financial instruments is based on homogeneous group assets based on portfolio segmentation based on similar credit risk and product characteristics. This section provides an overview of the risk parameter estimation methods associated with the expected loss calculation approach on a common basis for each phase.

Loans with different types of cash flows or other loans with different characteristics may be subject to individual evaluation rather than collective assessment. Individual assessments, staging, multiple scenario analysis and expected loss estimation principles are carried out in accordance with TFRS 9 requirements. Total cash flows are discounted based on the interest rate of the amount. The net present value of these cash flows is compared with unpaid amounts for each scenario. The expected loss provision estimates are weighted according to the probability of the scenario in order to obtain the final impairment value. The expected credit loss can be defined as the difference between the contractual cash flows due in accordance with the contract and the expected cash flows discounted with original effective interest rates. The following situations are taken into account when estimating cash flows:

- All contractual terms of the financial instrument during the life of the financial instrument,
- Cash flows expected to be obtained from collateral sales.

The main parameters used in the calculation of expected credit loss are the probability of default, the exposure at default and loss given default.

The probability of default is an estimate of the likelihood of default over a given time horizon. In the probability of default models, segmentation is based on the sector information for the corporate portfolio and product information for the retail portfolio.

The exposure at default of an instrument is the anticipated outstanding amount owed by the obligor at the time of default.

In case of default of the borrower, Loss Given Default has been calculated as dividing expected credit loss to exposure at default. In other words, it refers to the ratio of net loss due to a defaulted loan to the balance at the time of default.

SECTION THREE (Continued)

ACCOUNTING POLICIES (Continued)

VII. Explanations on impairment of financial assets (Continued)

Macroeconomic expectations: While macroeconomic information is included, models and estimates reflecting the relationships between model risk parameters and macroeconomic variables are taken into consideration. The main macroeconomic indicators of these estimation models are the Gross Domestic Product (GDP) growth rate and the consumers price index rate. Macroeconomic estimation models include more than one scenario and the related scenarios are taken into account in the expected credit loss calculations.

Behavioral Maturity Calculation Methodology: Expected Loss Provision; For loans in stage 1 with a remaining maturity of less than one year, loans with a maturity of more than one year are calculated as one-year for loans with a remaining maturity of more than one year and in stage 2 for lifetime of loans (up to maturity date). In this calculation, the remaining maturity information of the loan is taken as basis for each loan. While this information is used for products with real maturity information, behavioral maturity is calculated by analyzing historical data for products with no real maturity. Expected loss reserve are calculated based on these maturities depending on the type of loan.

VIII. Explanations on offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet when the Bank has a legally enforceable right to offset the recognized amounts and there is an intention to collect/pay the related financial assets and liabilities on a net basis, or to realize the asset and settle the liability simultaneously. Otherwise, there is no netting of financial assets and liabilities.

IX. Explanations on sales and repurchase agreements and securities lending transactions

Funds given against securities purchased under agreements (“Reverse repo”) to resell are accounted under “Money market placements” on the balance sheet. The difference between the purchase and determined resell price is accrued over the life of repurchase agreements using the “effective interest method”. The Bank has no securities lending transactions.

X. Explanations on assets held for sale and discontinued explanations on liabilities related with these assets

According to the TFRS 5 “Assets Held for Sale and Discontinued Operations”, a tangible asset (or a group of assets to be disposed) classified as “asset held for sale” is measured at lower of carrying value and fair value less costs to sell. These assets are shown separately on the balance sheet. In order to classify an asset as an asset held for sale, the related asset (or the group of assets to be disposed of) should be able to be sold immediately and the probability of sale for such assets (or group of assets to be disposed of), should be high under current conditions. In order for the sale to be highly probable, a plan should have been made by the suitable management for the sale of the asset (or group of assets to be disposed of) and an active program should have been started to determine the buyers and to carry out the plan.

Furthermore, the asset (or group of assets to be disposed of) should be actively marketed at a price consistent with its fair value. Various events and conditions may extend the period for the completion of the sales process to more than a year. If there is sufficient evidence that the related delay has occurred beyond the Bank’s control and that the Bank’s plans for selling the related asset (or group of assets to be disposed of) is still in progress, the related assets are continued to be classified as assets held for sale.

A discontinued operation is a division of a bank that is either disposed or held for sale. Results of discontinued operations are presented in the statement of profit or loss separately. The Bank has no discountinued operations.

XI. Associates and Subsidiaries

Investments are accounted for at cost in accordance with TAS 27 "Turkish Accounting Standard for Individual Financial Statements," and any impairment, if applicable, is recognized after being netted. As of the reporting date, the bank does not have any subsidiaries.

SECTION THREE (Continued)

ACCOUNTING POLICIES (Continued)

XII. Explanations on goodwill and other intangible assets

Goodwill and other intangible assets are recorded at cost in accordance with “TAS 38” “Intangible Assets”. Intangible assets consist of computer software licenses. Intangible assets result in net book value as of the balance sheet date by deducting their acquisition cost to accumulated amortization. Intangible assets are amortized by the straight-line method, considering their useful life and amortization rates published by Republic of Turkey Ministry of Treasury and Finance. During the current year, there has been no change in the depreciation method. The Bank does not expect any changes in accounting estimates, useful lives, depreciation method and residual value during the current and the following periods.

XIII. Explanations on tangible assets

The bank has changed its accounting policy as of December 31, 2024 and has started measuring the real estate properties recorded in its Tangible Fixed Assets portfolio at fair value. Valuation differences arising from independent appraisal firms' assessments of the properties are recognized under the "revaluation differences of tangible fixed assets" account within equity. In this context, as of 31 December 2025 an amount of TL 39,657 (31 December 2024 : 27,656) is recorded under equity. Tangible fixed assets are subject to depreciation using the straight-line depreciation method over their estimated economic lives. Tangible fixed assets are carried at their net book value as of the balance sheet date, calculated by deducting accumulated depreciation from their acquisition costs. No changes have been made to the depreciation method applied during the current period. Implemented yearly amortization rates as follows;

Furniture, fixtures and vehicles : 6-33%

The depreciation charge for items remaining in property and equipment for less than an accounting period at the balance sheet date is calculated in proportion to the period the item remained in property and equipment. Gains and losses on the disposal of property and equipment are booked to the income statement accounts for the period at an amount equal to the book value. Where the carrying amount of an asset is greater than its estimated “Recoverable amount”, it is written down to its “Recoverable amount” and the provision for the diminution in value is charged to the income statement. Expenditures for the repair and renewal of property and equipment are recognized as expense. The capital expenditures made in order to increase the capacity of the tangible asset or to increase the future benefit of the asset are capitalized over the cost of the tangible asset. The capital expenditures include the cost components that increase the useful life, capacity of the asset or quality of the product or that decrease the costs.

There are not any pledges, mortgages or any other contingencies and commitments over property and equipment that restrict their usage. The Bank does not expect any changes in accounting estimates that will have a material impact in future periods in relation with the property and equipment.

SECTION THREE (Continued)

ACCOUNTING POLICIES (Continued)

XIV. Explanations on investment property

Investment properties consist of assets held to earn rental income and/or to obtain capital appreciation. In accordance with TAS 40 *"Investment Property"*, these assets had previously been recognized using the cost model. As of 30 September 2025, the Bank decided to change its accounting policy and adopted the fair value model for investment properties previously measured at cost. Although the application of the fair value model under TAS 40 is not mandatory, the standard encourages entities to measure investment property at fair value by referring to valuations performed by an independent appraiser possessing the necessary professional expertise, authority, and current knowledge of the property's class and location. Considering this guidance and the inflationary environment observed in recent years, the Bank elected to implement this accounting policy change and began to carry investment properties at their fair values. Fair value measurements are based on valuation reports obtained from independent appraisal firms, and the resulting fair value differences for the current period are presented under other operating income in the statement of profit or loss, amounting to TL 20,000 as of 31 December 2025 (31 December 2024: TL 393,500). Gains or losses arising from the disposal of investment properties or from the retirement of a tangible asset are determined as the difference between the sales proceeds and the carrying amount of the asset and are recognized in the statement of profit or loss. The impact of this accounting policy change on the restated financial statements is disclosed in Note XXIV.

XV. Explanations on leases

At the beginning of a contract, the Bank evaluates whether the contract is defined as a lease or does include lease transaction. In the event that the contract is transferred for a certain period of time to control the use of the asset defined for a price, this contract is a lease transaction. The Bank, considers the following conditions when assesing whether a contract has transferred its right to control the use of a defined asset for a specified period:

a) The contract includes defined assets; An entity is generally defined in the contract clearly. However, an asset can be defined as tacit when it is made available to the customer.

b) In the event that the supplier has an essential right to substitute the asset for the period of use, the entity is not defined.

c) Customer has the right to obtain almost all of the economic benefits obtained from the use of the asset for the period of use to control the use of a defined asset.

d) The right to obtain nearly all of the economic benefits that will be derived from the use of the asset identified.

e) The right to manage the use of the defined asset. The Bank has the right to manage the use of the asset in the following cases:

   i. The Bank has the right to operate the asset during its use (or directing others to operate the asset in the way they set their own) and the supplier does not have the right to change these operating instructions or the Bank has designed the asset (or certain characteristics of the asset) in advance to determine how and for what purpose the asset will be used during its useful life.

   ii. The Bank has the right to manage how and for what purpose the asset will be used during its usage period. (Being able to change how the asset will be used for the duration of its use)

The Bank reflects a right-of use asset and a lease liability into the financial statements at the effective date of the lease.

SECTION THREE (Continued)

ACCOUNTING POLICIES (Continued)

XV. Explanations on leases (Continued)

Right-of use asset

The Bank initially measures the right-of-use asset applying a cost model in the financial statements and it includes the following:

a) Lease liabilities in the balance sheet, initially measured at the present value,
b) All lease payment amount before or at the commencement date
c) All initial direct costs beared by the Bank

When applying the cost method, the right-of use asset:

a) Accumulated depreciation and accumulated impairment losses are deducted and
b) Measures the restatement of the lease obligation at the restated cost.

The Bank applies the depreciation terms of TAS 16 Property, Plant and Equipment standard when depreciating the right-of use. The Bank depreciates the right-of asset according to the shorter of its useful life or the lease term, starting from its effective date of lease.

The calculated right-of-use assets related to leasing transactions are presented under the line "Tangible Fixed Assets (Net)" at their net book value.

Lease liability

At the commencement date, the Bank measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the alternative borrowing interest rate in case of implicit interest rate cannot be defined easily. This rate can vary between 38-59% for liabilities

At the commencement date, the lease payments included in the measurement of the lease liability comprise the following payments for the right to use the underlying asset during the lease term that are not paid at the commencement date:

a) Fixed payments, less any lease incentives receivable,
b) Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date,
c) Payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

After the commencement date, the Bank measures the lease liability as indicated below:

a) Measures the lease liability by increasing the carrying amount to reflect interest on the lease liability,
b) Measures the lease liability by reducing the carrying amount to reflect the lease payments made
c) It measures the book value to reflect re-evaluations and restructurings, or to reflect the revised essence of fixed lease payments.

The interest on the lease liability for each period of the lease term, is the amount calculated by applying a fixed periodic interest rate to remaining amount of the lease liability. Periodic interest rate, in the case of easily identifiablity, is the implied interest rate of lease. The Bank, uses the alternative borrowing interest rate, in the absence of easily identifiablity.

After the effective date of lease, the Bank re-measures its lease liability to reflect changes in lease payments. The Bank reflects the re-measured amount of the lease liability as adjustment in right-of use asset in its financial statements.

The Bank determines the revised lease payments related to the remaining lease term according to the revised contractual payments. In this case, the Bank uses an unchanged discount rate.

Leases with a period equal or less than twelve months are evaluated in the scope of the exception given by the standard and payments made according to related contracts are still being accounted as expense in the period of the payments.

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

SECTION THREE (Continued)

ACCOUNTING POLICIES (Continued)

XVI. Explanations on provisions and contingent liabilities

Provisions and contingent liabilities except for the expected credit loss recognized for loans and other receivables are accounted in accordance with TAS 37 "Provisions, Contingent Liabilities and Contingent Assets".

Provisions are recognized when the Bank has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made. The provision for contingent liabilities arising from past events should be recognized in the same period of occurrence in accordance with the "Matching principle". When the amount of the obligation cannot be estimated reliably it is considered that a "Contingent" liability exists. When the amount of the obligation can be estimated reliably and when there is a high possibility of an outflow of resources from the Bank, the Bank recognizes a provision for such liability.

As of the balance sheet date, there is not any contingent liability based on past events for which there is a possibility of an outflow of resources and whose obligation can be reliably estimated.

XVII. Explanations on obligations related to employee rights

Under the Turkish Labor Law, the Bank is required to pay a specific amount to employees who have retired or whose employment is terminated other than for the reasons specified in the Turkish Labor Law.

Obligations related to employee termination and vacation rights are calculated for in accordance with TAS 19 "Employee Benefits".

Revised TAS 19 is effective being published on the Official Gazette dated 12 March 2013 by Public Oversight Accounting and Auditing Standards Authority. According to revised TAS 19, once the Actuarial Gains and Losses occur, they are recorded under equity and are not associated with the statement of profit or loss. Benefit costs arising interest cost due to being 1 year more closer to the payment of benefit and service cost as a result of given service by employee are required to be shown in statement of profit or loss.

	Current Period	Prior Period
Discount ratio	29,27%	27,00%
Inflation	24,71%	23,00%
Salary increases rate	24,71%	23,00%

As of 31 December 2025, the calculated employment termination obligation amount is TL 190.155 (31 December 2024: TL 142.520). For the period ended 31 December 2025, the Bank also allocated provisions for vacation pay liabilities relating to prior periods amounting to TL 164.602 (31 December 2024 TL 98.654).

For 2025, the Bank has set aside a provision of TL 492.642 (31 December 2024: TL 296.029) for the success bonus to be paid in the 2026 period and TL 422.310 (31 December 2024: TL 290.569) for the dividend to be paid to the personnel in 2026 from the profit of 2025.

XVIII. Explanations on taxation

According to Act number 3332 and article 4/b of Act number 3659, dated 25 March 1987 and 26 September 1990, respectively, the Bank is exempt from Corporate Tax. Due to the 3rd Article of the same act; the above mentioned exemption became valid from 1 January 1988. In accordance with clause 9 of the Provisional Article 1 of Corporate Tax Law No. 5520, which states "The provision of Article 35 shall not apply to exemptions, allowances and deductions included in other laws in relation to Corporation Tax prior to the effective date of the Law No. 5520", the exemption from Corporation Tax continues. Accordingly, deferred tax asset or liability is not recognized in these financial statements.

Pursuant to the Law No. 7341 published in the Official Gazette No. 31651 on 6 November 2021, the Bank's buyer or exporter loans for export financing, the guarantees given by the exporters for the loans to be obtained from domestic and foreign banks and financial institutions for the purpose of financing exports, and to encourage exporters to sell goods and services. The money received in favor of the export credit insurances he has made and the financing of the financial leasing transactions to be made abroad and the guarantees given in this context are exempt from the bank and insurance transactions tax.

SECTION THREE (Continued)

ACCOUNTING POLICIES (Continued)

XIX. Additional explanations on borrowings

Derivative instruments are measured at their fair values and other financial liabilities including debt securities issued are measured at "Amortized cost" using the "Effective interest method".

Also the Bank has applied hedge accounting relating to the measurement of derivative financial instruments for its securities issued, and has recognized the amounts calculated in this context.

XX. Explanations on issuance of share certificates

As the Bank's entire paid-in capital is wholly owned by the Republic of Türkiye Ministry of Treasury and Finance, no share issuance costs arise in relation to equity transactions.

XXI. Explanations on avalized drafts and acceptances

The Bank keeps its guarantee bills and acceptances in the off-balance liabilities.

XXII. Explanations on government grants

The Bank benefits from the government incentive provided by the Ministry of Trade as of 31 December 2024. In accordance with the decision of the Ministry of Economy Money-Credit and Coordination Board dated 2016/8, the interest expense of bank which is corresponding with difference between the bank interest rate and reference commercial interest rate is supported on investment good through exports medium-long-term buyer's loans. These incentives are recognized by adopting an income approach in accordance with TAS 20 "Accounting for Government Grants and Disclosure of Government Assistance".

XXIII. Explanations on segment reporting

The Bank emphasizes the scope of business method for segment reporting by considering the Bank's main source and characteristics of risks and earnings. The Bank's activities mainly concentrate on corporate and investment banking.

XXIV. Explanations on other issues

The Bank does not accept deposits. The Bank has been mandated to export loan operations, export loan insurance and export grants. On the other hand, the Bank also performs domestic and foreign currency money, capital and FX market operations within the context of Treasury operations.

The Bank engages in derivative transactions, currency and interest rate swaps, forward and option transactions and obtains funds by means of syndicated loans, subordinated loans, bond issuance and bank borrowings.

The impact of the accounting policy change implemented by the Bank as of 2025 is summarized in the table below:

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

SECTION THREE (Continued)

ACCOUNTING POLICIES (Continued)

XXIV. Explanations on other issues (Continued)

	31 December 2024 (Previously Reported Balance)	Impact of Accounting Policy Change	31 December 2024 (Restated Balance)
Assets			
Investment Properties	1.700	818.300	820.000
Liabilities			
Prior Period Profit/Loss	-	424.698	424.698
Current Period Profit/Loss	34.840.965	393.602	35.234.567
	1–31 December 2024 (Previously Reported Balance)	**Impact of Accounting Policy Change**	**1-31 December 2024 (Restated Balance)**
Profit or Loss Statement			
Other Operating Income	549.014	393.500	942.514
Other Operating Expenses	1.390.126	(102)	1.390.024

	31 December 2023 (Previously Reported Balance)	Impact of Accounting Policy Change	31 December 2024 (Restated Balance)
Assets			
Investment Properties	1.802	424.698	426.500
Liabilities			
Prior Period Profit/Loss	-	196.895	196.895
Current Period Profit/Loss	11.258.259	227.803	11.486.062

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

SECTION FOUR

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK

I. Information about shareholders' equity items

Equity amount and capital adequacy standard ratio are calculated within the framework of "Regulation on Banks' Equity" and "Regulation on Measurement and Evaluation of Capital Adequacy of Banks" and in addition to these, BRSA regulations dated December 19, 2024 and numbered 11038.

As of 31 December 2025, the Bank has realized the amount subject to credit risk in the legal capital adequacy ratio calculations by using the Central Bank's foreign exchange buying rates as of 28 June 2024.

Equity amount and capital adequacy standard ratio are calculated within the framework of "Regulation on Banks' Equity" and "Regulation on Measurement and Evaluation of Capital Adequacy of Banks". The Bank's current period equity amount calculated as of 31 December 2025 is TL 151.017.635 (31 December 2024: TL 96.104.064), and the capital adequacy standard ratio is 22,59% (31 December 2024: 20,00%).

	Current Period Amount	**Amount as per the regulation before 1/1/2014(*)**
COMMON EQUITY TIER I CAPITAL	**148.783.979**	
Paid-in Capital to be Entitled for Compensation after All Creditors	88.370.000	
Share Premium	-	
Reserves	3.341.969	
Other Comprehensive Income according to Turkish Accounting Standards ("TAS")	1.615.034	
Profit	55.414.824	
Net Current Period Profit	54.596.524	
Prior Period Profit	818.300	
Bonus Shares from Associates, Affiliates and Joint-Ventures not Accounted in Current Period's Profit	377.738	
Common Equity Tier I Capital Before Deductions	**149.119.565**	
Deductions from Common Equity Tier I Capital	**335.589**	
Valuation adjustments calculated as per the article 9. (i) of the Regulation on Bank Capital	-	
Current and Prior Periods' Losses not Covered by Reserves, and Losses Accounted under Equity according to TAS (-)	-	
Leasehold Improvements on Operational Leases (-)	17.899	
Goodwill Netted with Deferred Tax Liabilities	-	
Other Intangible Assets Netted with Deferred Tax Liabilities Except Mortgage Servicing Rights	232.083	
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	-	
Differences arise when assets and liabilities not held at fair value, are subjected to cash flow hedge accounting	-	
Total credit losses that exceed total expected loss calculated according to the Regulation on Calculation of Credit Risk by Internal Ratings Based Approach	-	
Securitization gains	-	
Unrealized gains and losses from changes in bank's liabilities' fair values due to changes in creditworthiness	-	
Net amount of defined benefit plans	85.607	
Direct and Indirect Investments of the Bank on its own Tier I Capital (-)	-	
Shares Obtained against Article 56, Paragraph 4 of the Banking Law (-)	-	
Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital (-)	-	
Total of Net Long Positions of the Investments in Core Capital Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or more of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital (-)	-	

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

I. Information about shareholders' equity items (Continued)

	Current Period Amount	Amount as per the regulation before 1/1/2014 (*)
Mortgage Servicing Rights Exceeding the 10% Threshold of Tier I Capital	-	
Net Deferred Tax Assets arising from Temporary Differences Exceeding the 10% Threshold of Tier I Capital (-)	-	
Amount Exceeding the 15% Threshold of Tier I Capital as per the Article 2, Clause 2 of the Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks (-)	-	
Exceeding Portion of Net Long Position of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or more of the Issued Share Capital not deducted from Tier I Capital (-)	-	
Mortgage Servicing Rights not deducted (-)	-	
Excess Amount arising from Deferred Tax Assets from Temporary Differences (-)	-	
Other items to be Defined by the BRSA (-)	-	
Deductions from Tier I Capital in cases where there are no adequate Additional Tier I or Tier II Capitals (-)	-	
Total Deductions from Common Equity Tier I Capital	**335.589**	
Total Common Equity Tier I Capital	**148.783.979**	
ADDITIONAL TIER I CAPITAL	-	
Preferred Stock not Included in Common Equity Tier I Capital and the Related Share Premiums	-	
Debt Instruments and the Related Issuance Premiums Defined by the BRSA	-	
Debt Instruments and the Related Issuance Premiums Defined by the BRSA (Covered by Temporary Article 4)	-	
Additional Tier I Capital before Deductions	-	
Deductions from Additional Tier 1 Capital	-	
Direct and Indirect Investments of the Bank on its own Additional Core Capital (-)	-	
Investments in Equity Instruments Issued by Banks or Financial Institutions Invested in Bank's Additional Tier I Capital and Having Conditions Stated in the Article 7 of the Regulation	-	
Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank owns 10% or less of the Issued Share Capital Exceeding the 10% Threshold of above Tier 1 Capital (-)	-	
The Total of Net Long Position of the Direct or Indirect Investments in Additional Tier 1 Capital of Unconsolidated Banks and Financial Institutions where the Bank owns more than 10% of the Issued Share Capital (-)	-	
Other items to be defined by the BRSA (-)	-	
Items to be Deducted from Tier 1 Capital during the Transition Period	-	

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

I. Information about shareholders' equity items (Continued)

	Current Period Amount	Amount as per the regulation before 1/1/2014 (*)
Goodwill and Other Intangible Assets and Related Deferred Taxes not deducted from Tier 1 Capital as per the Temporary Article 2, Clause 1 of the Regulation on Measurement and Evaluation of Capital Adequacy of Banks (-)	-	
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 Banks' Own Funds (-)	-	
Deductions to be made from common equity in the case that adequate Additional Tier I Capital or Tier II Capital is not available (-)	-	
Total Deductions from Additional Tier I Capital	**-**	
Total Additional Tier I Capital	**-**	
Total Tier I Capital (Tier I Capital= Common Equity Tier I Capital + Additional Tier I Capital)	**148.783.979**	
TIER II CAPITAL	**2.233.656**	
Debt Instruments and the Related Issuance Premiums Defined by the BRSA	1.160.703	
Debt Instruments and the Related Issuance Premiums Defined by the BRSA (Covered by Temporary Article 4)	-	
Provisions (Amounts explained in the first paragraph of the article 8 of the Regulation on Bank Capital)	1.072.953	
Total Deductions from Tier II Capital	**2.233.656**	
Deductions from Tier II Capital	-	
Direct and Indirect Investments of the Bank on its own Tier II Capital (-)	-	
Investments in Equity Instruments Issued by Banks and Financial Institutions Invested in Bank's Tier II Capital and Having Conditions Stated in the Article 8 of the Regulation	-	
Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital (-)	-	
Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or more of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital (-)	-	
Other items to be defined by the BRSA (-)	-	
Total Deductions from Tier II Capital	-	
Total Tier II Capital	2.233.656	
Total Equity (Total Tier I and Tier II Capital)	**151.017.635**	
The sum of Tier I Capital and Tier II Capital (Total Capital)	**151.017.635**	
Loans Granted against the Articles 50 and 51 of the Banking Law (-)	-	
Net Book Values of Movables and Immovable's Exceeding the Limit Defined in the Article 57, Clause 1 of the Banking Law and the Assets Acquired against Overdue Receivables and Held for Sale but Retained more than Five Years (-)	-	
Other items to be Defined by the BRSA (-)	-	
Items to be Deducted from the Sum of Tier I and Tier II Capital (Capital) During the Transition Period	-	
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 I Capital, Tier II Capital as per the 1st clause of the Provisional Article 2 of the Regulation on the Equity of Banks. (-)	-	

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

I. Information about shareholders' equity items (Continued)

	Current Period Amount	Amount as per the regulation before 1/1/2014(*)
Portion of the total of net long positions of direct or indirect investments made in Additional Tier I and Tier II 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 I Capital and Tier II 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 (-)	-	
CAPITAL	**151.017.635**	
Total Capital (Total of Tier I Capital and Tier II Capital)	151.017.635	
Total Risk Weighted Assets	668.419.416	
CAPITAL ADEQUACY RATIOS		
Common Equity Tier I Capital Ratio (%)	22,26	
Tier I Capital Ratio (%)	22,26	
Capital Adequacy Ratio (%)	22,59	
BUFFERS		
Bank-specific total Common Equity Tier I Capital Ratio	2,50	
Capital conservation buffer requirement (%)	2,50	
Bank systematic countercyclical buffer requirement (%)	-	
Systemically important bank buffer requirement (%)	-	
Additional Common Equity Tier I Capital Over Total Risk Weighted Assets Ratio Calculated According to the Article 4 of Capital Conservation and Counter-Cyclical Capital Buffers Regulation	17,76	
Amounts Lower Than Excesses as per Deduction Rules	**6.484.101**	
Remaining Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital	6.484.101	
Remaining Total of Net Long Positions of the Investments in Tier I Capital of Unconsolidated Banks and Financial Institutions where the Bank Owns more than 10% or less of the Issued Share Capital	-	
Remaining Mortgage Servicing Rights	-	
Net Deferred Tax Assets arising from Temporary Differences	-	
Limits for Provisions Used in Tier II Capital Calculation		
General Loan Provisions for Exposures in Standard Approach (before limit of one hundred and twenty-five per ten thousand)	1.072.953	
General Loan Provisions for Exposures in Standard Approach Limited by 1.25% of Risk Weighted Assets	1.072.953	
Total Loan Provision that Exceeds Total Expected Loss Calculated According to Communiqué on Calculation of Credit Risk by Internal Ratings Based Approach	-	
Total Loan Provision that Exceeds Total Expected Loss Calculated According to Communiqué on Calculation of Credit Risk by Internal Ratings Based Approach, Limited by 0.6% Risk Weighted Assets	-	
Debt Instruments Covered by Temporary Article 4		
(effective between 1 January 2018-1 January 2022)		
Upper Limit for Additional Tier I Capital Items subject to Temporary Article 4	-	
Amount of Additional Tier I Capital Items Subject to Temporary Article 4 that Exceeds Upper Limit	-	
Upper Limit for Additional Tier II Capital Items subject to Temporary Article 4	-	
Amount of Additional Tier II Capital Items Subject to Temporary Article 4 that Exceeds Upper Limit	-	

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

I. Information about shareholders' equity items (Continued)

	Prior Period	Amounts related to treatment before 1/1/2014 (*)
COMMON EQUITY TIER I CAPITAL	**93.843.249**	
Paid in Capital to be Entitled for compensation after all Creditors	55.270.000	
Share Premium	-	
Legal Reserves	1.601.004	
Other Comprehensive Income according to TAS	1.408.551	
Profit	35.659.265	
Net Current Period Profit	35.234.567	
Prior Years' Profit	424.698	
Bonus shares from Associates, Subsidiaries and Joint-Ventures not Accounted in Current Period's Profit	184.371	
Common Equity Tier I Capital Before Deductions	**94.123.191**	
Deductions From Common Equity Tier I Capital	**279.942**	
Common Equity as per the 1st clause of Provisional Article 9 of the Regulation on the Equity of Banks	-	
Current and Prior Periods' Losses not Covered by Reserves, and Losses Accounted under Equity according to TAS	61.270	
Leasehold Improvements on Operational Leases	21.269	
Goodwill and Intangible Assets and Related Deferred Tax Liabilities	-	
Other intangibles other than mortgage-servicing rights (net of related tax liability)	108.201	
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	-	
Differences not recognized at the fair value of assets and liabilities subject to hedge of cash flow risk	-	
Communiqué Related to Principles of the amount credit risk calculated with the Internal Ratings Based Approach, total expected loss amount exceeds the total provision	-	
Gains arising from securitization transactions	-	
Unrealized gains and losses due to changes in own credit risk on fair valued liabilities	-	
Net defined benefit plan assets	89.202	
Investments in own common equity	-	
Shares obtained against Article 56, Paragraph 4 of the Banking Law	-	
Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial institutions where the Banks does not own 10% or less of the Issued share Capital Exceeding the 10% Threshold of above Tier 1 Capital	-	
Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial institutions where the Banks does not own 10% or less of the Issued share Capital Exceeding the 10% Threshold of above Tier 1 Capital	-	

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

I. Information about shareholders' equity items (Continued)

	Prior Period	Amounts related to treatment before 1/1/2014 (*)
Mortgage Servicing Rights Exceeding the 10% Threshold of Tier 1 Capital	-	
Net Deferred tax Assets arising from Temporary Differences Exceeding the 10% Threshold of Tier 1 Capital	-	
Amount Exceeding the 15% Threshold of Tier 1 Capital as per the Article 2, Clause 2 of the Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks	-	
The Portion of Net Portion of the Investments in Equity of Unconsolidated Banks and Financial Institutions where the Bank own 10% or more of the Issues Share Capital Not Deducted from Tier I Capital	-	
Mortgage Servicing Rights not deductions	-	
Excess Amount arising from Deferred Tax Assets from Temporary Differences	-	
Other Items to be Defined by the BRSA	-	
Deductions from Tier 1 Capital in cases where there are no adequate Additional Tier 1 or Tier II Capitals	-	
Total Deductions from Common Equity Tier I Capital	**279.942**	
Total Common Equity Tier I Capital	**93.843.249**	
ADDITIONAL TIER I CAPITAL	-	
Preferred Stock not Included in Tier I Capital and the related Share Premiums	-	
Debt Instruments and the Related Issuance Premiums Defined by the BRSA	-	
Debt Instruments and the Related Issuance Premiums Defined by the BRSA (Temporary Article 4)	-	
Additional Tier I Capital before Deductions	-	
Deductions from Additional Tier 1 Capital	-	
Direct and Indirect Investments of the Bank on its own Additional Core Capital	-	
Investments of Bank to Banks that invest in Bank's additional equity and components of equity issued by financial institutions with compatible with Article 7.	-	
Total of Net Long Positions of the Investments in the Equity Items of Unconsolidated Banks and Financial Institutions where the Bank own 10% or less of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital	-	
Total of Net Long Positions of the Direct and Indirect Investments in Additional Tier I Capital of Unconsolidated Banks of Financial Institutions where the Banks owns more than 10% of the Issued Share Capital	-	
Other Items to be Defined by the BRSA	-	
Items to be Deducted from Tier 1 Capital during the Transition Period	-	

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

I. Information about shareholders' equity items (Continued)

	Prior Period	Amounts related to treatment before 1/1/2014 (*)
Goodwill and other Intangible Assets and Related Deferred taxes not deducted from Tier I Capital as per the Temporary Article 2, Clause 1 of the Regulation on Measurement and Assessment of Capital Adequacy Rations of Banks	-	
Net Deferred Tax Assets/Liabilities not deducted from Tier 1 Capital as per the Temporary Article 2, Clause 1 of the Regulation on Measurement and Assessment of Capital Adequacy Rations of Banks	-	
Deductions from Additional Core Capital in cases where there are no adequate Tier II Capital	-	
Total Deductions from Additional Tier I Capital	-	
Total Additional Tier I Capital	-	
Total Tier I Capital (Tier I Capital= Common Equity Tier I Capital + Additional Tier I Capital)	**93.843.249**	
TIER II CAPITAL	**2.260.815**	
Debts Instruments and the Related Issuance Premiums Defined by the BRSA	1.741.055	
Debts Instruments and the Related Issuance Premiums Defined by the BRSA (Temporary Article 4)	-	
General Provisions (Amounts stated in the first paragraph of article 8 of the Regulation on Equities of Banks)	519.760	
Total Deductions from Tier II Capital	2.260.815	
Deductions from Tier II Capital	-	
Direct and Indirect Investments of the Bank on its own Tier II Capital (-)	-	
Investments of Bank to Banks that invest on Bank's Tier 2 and components of equity issued by financial institutions with the conditions declared in Article 8	-	
Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank own 10% or less of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital (-)	-	
Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank own 10% or more of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital (-)	-	
Other Items to be Defined by the BRSA (-)	-	
Total Deductions from Tier II Capital	-	
Total Tier II Capital	2.260.815	
Total Equity (Total Tier I and Tier II Capital)	**96.104.064**	
The sum of Tier I Capital and Tier II Capital (Total Capital)	**96.104.064**	
Loans Granted against the Article 50 and 51 of the Banking Law	-	
Net Book Values of Movables and Immovables Exceeding the Limit Defined in the Article 57, Clause 1 of the Banking Law and the Assets Acquired against Overdue Receivables and Held for sale but Retained more than Five Years	-	
Other Items to be Defined by the BRSA	-	
Items to be Deducted from the Sum of Tier I and Tier II Capital (Capital) During the Transition Period	-	
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 I Capital, Tier II Capital as per the 1st clause of the Provisional Article 2 of the Regulation on the Equity of Banks. (-)	-	

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

I. Information about shareholders' equity items (Continued)

	Prior Period	Amounts related to treatment before 1/1/2014 (*)
Portion of the total of net long positions of direct or indirect investments made in Additional Tier I and Tier II 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 I Capital and Tier II 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 (-)	-	
CAPITAL	**96.104.064**	
Total capital	96.104.064	
Total risk weighted items	480.497.662	
CAPITAL ADEQUACY RATIOS		
Core Capital Adequacy Ratio (%)	19,53	
Tier 1 Capital Adequacy Ratio (%)	19,53	
Capital Adequacy Standard Ratio (%)	20,00	
BUFFERS		
Total buffer requirement	2,50	
Capital conservation buffer requirement (%)	2,50	
Bank specific countercyclical buffer requirement (%)	-	
Systemically important bank buffer requirement (%)	-	
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 (%)	14,89	
Amounts Lower then Excesses as per Deduction Rules	**5.099.502**	
Remaining Total of the 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	5.099.502	
Remaining Total of the Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank owns 10% or more of the Issued Share Capital	-	
Remaining Mortgage Servicing Rights	-	
Net Deferred Tax Assets arising from Temporary Differences	-	
Limits related to provisions considered in Tier II calculation		
General provisions for standard based receivables (before tenthousandtwentyfive limitation)	519.760	
Up to 1,25% of total risk-weighted amount of general reserves for receivables where the standard approach used	519.760	
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	-	
Debt instruments subjected to Article 4		
(to be implemented between 1 January 2018 and 1 January 2022)		
Upper limit for Additional Tier I Capital subjected to temporary Article 4	-	
Amounts Excess the Limits of Additional Tier I Capital subjected to temporary Article 4	-	
Upper limit for Additional Tier II Capital subjected to temporary Article 4	-	
Amounts Excess the Limits of Additional Tier II Capital subjected to temporary Article 4	-	
Portion of the total of net long positions of direct or indirect investments made in Additional Tier I and Tier II 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 I Capital and Tier II Capital as per the 1st clause of the Provisional Article 2 of the Regulation on the Equity of Banks. (-)	-	

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

I. Information about shareholders' equity items (Continued)

Information regarding the assets to be included in the equity calculation:	
Issuer	Türkiye İhracat Kredi Bankası A.Ş.
Asset code (CUSIP, ISIN, etc.)	TRSEXIM92818
Regulations applicable to the asset	BRSA and CMB regulations
Status of consideration in equity calculation	
Status of being subject to a 10% reduction in consideration since 1 January 2015	No
Validity status on a consolidated or non-consolidated basis, or both consolidated and non-consolidated basis	It is considered on a consolidated and non-consolidated basis.
Type of asset	Private Sector Bond.
Amount considered in the equity calculation (As of the latest reporting date - Million TL)	2.902
Nominal value of the asset (Million TL)	2.902
Account in which the asset is accounted for	3460110
Issuance date of the asset	27 September 2018.
Maturity structure of the asset (Non-callable/Callable)	Callable
Initial maturity date of the asset	27 September 2018.
Whether the issuer has a repayment right subject to BRSA approval	It has an early redemption option at the end of the 5th year.
Repayment option date, contingent repayment options, and amount to be repaid	The bank will be able to exercise the early redemption option, subject to BRSA approval, no earlier than five years after the issuance.
Subsequent repayment option dates.	-
Interest/dividend payments	
Fixed or variable interest/dividend payments	Fixed Coupon
Interest rate and index value related to the interest rate	%12,5449
Whether there are any restrictions that halt dividend payments	None.
Completely optional, partially optional, or mandatory characteristic	None.
Whether there is any element that would encourage repayment, such as an interest	None.
Non-cumulative or cumulative characteristic	None.
Convertibility into shares characteristic	
If it can be converted into shares, the triggering event/events that would cause the conversion	None.
If it can be converted into shares, the characteristic of being fully or partially	None.
If it can be converted into shares, the conversion ratio	None.
If it can be converted into shares, the mandatory or optional conversion	None.
If it can be converted into shares, the types of convertible instruments	None.
If it can be converted into shares, the issuer of the convertible debt instrument	None.
Value reduction characteristic	
If it has a value reduction characteristic, the triggering event/events that would cause the reduction	None.
If it has a value reduction characteristic, the characteristic of being fully or partially reducing the value	None.
If it has a value reduction characteristic, the characteristic of being permanent or temporary	None.
If the value can be temporarily reduced, the value enhancement mechanism	None.
In terms of the right to claim in liquidation, the order in which it stands (the instrument immediately above this one)	Before Additional Share Capital After Borrowing
Whether it does not meet the conditions specified in Articles 7 and 8 of the Regulation on Bank's Own Funds	It meets the conditions specified in Article 8 of the regulation.
Whether it does not meet the conditions specified in Articles 7 and 8 of the Regulation on Bank's Own Funds	It meets the conditions specified in Article 7 of the regulation.

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

II. Explanations on credit risk

As the Bank does not accept deposits, it is not subject to the provisions of Article 77 of the Banking Act No. 5411. However, the Bank applies general loan restrictions stated in the 54th article of the Banking Law.

Limit controls on the basis of the company and bank, financial statements provided for the related credits, profit and loss statements as the appendix of these statements, along with cash/non-cash guarantees given for the relevant transactions are regularly inspected by the Internal Control and Monitoring Unit. Credit ratings for the credits and other receivables are followed by the Risk Analysis and Evaluation Division together with the Credit and Risk Assessment Directorate.

According to the collateralization policy, domestic short, medium, and long-term loans are granted based on the bank's risk assessment.

The cash and non-cash domestic bank limits for the Bank's short, medium and long-term Turkish Lira and Foreign Currency loans are approved by the Board of Directors.

The Bank's Board of Directors authorized loan extensions to real and corporate persons in the scope of the Article 5 of the Regulation for Banks' Loan Transactions ("Loan Transactions Regulation") and these authorization levels were determined as restricted by loans made available with certain collateral mentioned in the Article 5 of the Loan Transactions Regulation.

The risk limits of the foreign country loans are determined by annual programs which are approved by the SCLGC within the foreign economic policy.

The fundamental collateral of the foreign country loans are the government guarantees of the counter country and the guarantees of banks that the Bank accepts as accredited.

The limit of a country is restricted by both the maximum limit that can be undertaken and the maximum amount that can be used annually which are determined by the Bank's Annual Program.

Each year, 50% of risks that emerge in the Short-Term Export Insurance Program is transferred to international reinsurance companies under renewed agreements.

According to article 4/C of Act number 3332 that was appended by Act number 3659 and the Act number 4749 regarding the regulation of Public Financing and Debt Management dated 28 March 2002, the losses incurred by the Bank in its credit, guarantee and insurance transactions as a result of political risks are covered by the Turkish Ministry of Treasury and Finance.

In terms of creditworthiness, OECD country risk classifications, reports issued by institutions that are members of the Berne Union (the International Union of Credit and Investment Insurers), reports from independent credit rating agencies, and the financial statements of counterparty banks are regularly monitored. In addition, the Bank makes use of internally prepared country reports and short-term country risk classification analyses.

For all foreign currency transactions and other derivative financial instruments it conducts, the Bank operates within the limits approved by the Board of Directors.

Business and geographic distribution of the loan risks run parallel with the export composition of Turkey and this is followed up by the Bank regularly.

Non-cash loans turned into cash loans are classified under follow-up accounts with the approval of the Loan Committee. Uncollected non-cash loans are subject to the same risk weights as cash loans and classified under the relevant follow-up accounts.

The Bank provides expected credit loss for loans and other receivables in accordance with TFRS 9.

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

II. Explanations on credit risk (Continued)

In accordance with article 4/C, which was added to the Law No. 3332 regulating the establishment of Türk Eximbank by the Law No. 3659, with the Article 10 of the Law on the Regulation of Public Finance and Debt Management numbered 4749, and pursuant to the Council of Ministers Decree No. 2009/15198, amended by the Council of Ministers Decision no 2013/5148; Receivables arising from the political risks of Turk Eximbank due to credit, insurance and guarantee activities and debts related to debt deferment are reported to the Ministry of Treasury and Finance by the end of September each year.

As of 31 December 2025, the Bank has restructured loans amounted TL 1.243.496 (31 December 2024: TL 4.487.165) from standard loans and loans under close monitoring and TL 18 (31 December 2023: TL 2.187) from non-performing loans which have been subject to changes in contract conditions.

Although the Bank has an exception of provision practices in accordance within the Article 21 entitled “Exceptions”, “Regulation on the Procedures and Principles for Determination of Classifications of Loans Provisions to be Set Aside (Regulation)” published in the Official Gazette no. 29750 and dated 22 June 2016 which says “specific and general provision rates for transactions made in accordance with Law No: 3332 dated 25 March 1987 are considered as zero percent”, the Bank calculates impairment and expected loss provision within the framework of TFRS 9.

As of 31 December 2025 and 2024, the Bank's receivables from the top 100 cash loan customers accounted for 42% and 45% of the Bank's total cash loan portfolio, respectively.

As of 31 December 2025 and 2024, the Bank's receivables from the top 200 cash loan customers accounted for 54% and 57% of the Bank's total cash loan portfolio respectively.

As of 31 December 2025 and 2024, the Bank's receivables from the top 100 non-cash loan customers accounted for 22% and 19%, respectively, of the Bank's total non-cash loan portfolio.

As of 31 December 2025 and 2024, the Bank's receivables from the top 200 non-cash loan customers accounted for 29% and 26% of the Bank's total non-cash loan portfolio, respectively.

The share of cash and non-cash receivables from the Bank's top 100 and 200 loan customers in total cash and non-cash loans was 40% and 51%, respectively (2024: 43% and 54%).

In line with the purpose of its establishment, the Bank provides loans only to corporate customers; In connection with the above disclosures, the bank tracks its loan portfolio under the following categories:

	Current Period		**Prior Period**	
	Corporate	**Personnel loans**	**Corporate**	**Personnel loans**
Standard loans	1.116.726.753	31	753.390.031	1.478
Loans under close monitoring	7.281.892	-	8.676.973	-
Loans under follow-up	1.168.656	18	877.035	18
Gross	**1.125.177.301**	**49**	**762.944.039**	**1.496**
Expected credit loss	(1.469.535)	(18)	(1.015.079)	(20)
Net	**1.123.707.766**	**31**	**761.928.960**	**1.476**

As of 31 December 2025 and 31 December 2024, there is not any past due loans classified under standard loans and the details of the loans under close monitoring are as follows:

	Current Period	**Prior Period**
Past due up to 30 days	6.152.215	5.864.770
Past due 31-60 days	901.570	1.836.282
Past due 61-90 days	228.107	975.921
Total	**7.281.892**	**8.676.973**

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

II. Explanations on credit risk (Continued)

Loan rating policy of the Bank

Risk evaluation of banks and other financial institution:

In the evaluation system of domestic banks and financial institutions, the CAMELS approach, which is a generally accepted analysis method, is adopted, and the BRSA and Basel regulations and TFRS 9 application are also covered by criteria and ratios. In the rating system, financial figures and ratios selected based on the financial statements of financial institutions prepared on a solo basis and the independent audit reports consisting of footnotes and explanations related to them are entered into the database. Financial ratios and selected basic sizes integrated into the database are aggregated on the basis of groups determined by considering the scales, fields of activity, partnership structures and status of financial institutions.

Weighted quantitative and qualitative criteria are used for rating domestic banks and financial institutions. While the quantitative criteria consist of the ratios related to the financial structure of banks and financial institutions (capital adequacy, asset quality, liquidity, profitability), the qualitative criteria include sector position, shareholding structure, sensitivity to market risks and expert opinion, as well as shadow variables. The weights of the criteria are determined by taking into account the risk factors that come to the fore in the sector.

Financial ratios, quantitative and qualitative criteria, which are calculated by taking into account the comprehensive audit reports of domestic banks and financial institutions published at the end of the year, are rated in the range of 1-10 (1 being the least risky, 10 being the highest risky). The final ratings of the banks are determined by weighting the ratings of the criteria with the coefficient of the relevant criteria.

As of 31 December 2025, loans granted by the Bank to domestic banks and other financial institutions amount to TL 57.533.421 (31 December 2024: TL 30.448.060). The concentration levels of the loans to Banks and other financial institutions in accordance with the defined financial analysis groups of the Bank are as follows:

			Current Period	Prior Period
		Rating Class	Concentration Level (%)	Concentration Level (%)
	Rating Groups			
Low	A-B	1 – 6	>99	99
Medium	C-D	6 – 8	<1	<1
High	E	8 - 10	<1	-

The risk evaluation of companies:

In the risk evaluation of the companies, the Bank obtains financial and organizational information both from the companies and also from various sources (such as CBRT records, Trade Registry Gazette, Chamber of Trade records, information obtained from the Undersecretariat of Foreign Trade, Banks, companies operating in the same sector) and uses comprehensive investigation and verification methods. In addition to the analysis of last three-year financial statements of companies, the Bank also analyzes the current status of the sectors in which the companies operate, economic and political changes affecting the target sectors in the international markets, the advantages and disadvantages of the companies compared to their rival companies operating in or outside Turkey. In case the company is a member of a group of companies not organized as holding companies, the developments that affect the group's operations are monitored and outstanding bank debts of group are also assessed and company analysis reports are prepared taking into account the group risk as well. The Bank does not utilize a separate rating system regarding the risk assessment of the companies.

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

II. **Explanations on credit risk (Continued)**

Miscellaneous Information by Major Sectors or Type of Counterparty

Key Sectors / Counterparties	Loans		Provisions
	Impaired (TFRS 9)		
	Significant Increase in Credit Risk (Second Stage)	Default (Third Stage)	Expected Loss Provision
Agriculture	**16.174**	-	**5**
Farming and Livestock	5.325	-	1
Forestry	10.849	-	4
Fishery	-	-	-
Manufacturing	**5.975.963**	**932.113**	**935.470**
Mining and Quarrying	-	-	-
Production	5.975.963	682.714	686.071
Electricity, Gas and Water	-	249.399	249.399
Construction	**68.258**	**13.291**	**13.297**
Services	**1.136.769**	**107.751**	**108.327**
Wholesale and Retail Trade	861.736	63.428	63.892
Hotel, Food and Beverage services	164.040	8.938	9.019
Transportation and Telecom	103.301	3.267	3.292
Financial Institutions	-	2.036	2.036
Real Estate and Rental Services	5.957	2.559	2.564
Self-employment Services	-	12.904	12.904
Educational Services	-	375	375
Health and Social Services	1.735	14.244	14.245
Other	**84.728**	**115.519**	**115.975**
Total	**7.281.892**	**1.168.674**	**1.173.074**

The Bank's maximum exposure to credit risk as of 31 December 2025 and 31 December 2024:

	Current Period	Prior Period
Banks	12.486.002	24.049.898
Interbank money market placements	19.729.038	5.526.353
Loans to domestic banks and other financial institutions	57.533.421	30.448.060
Loans to foreign banks and other financial institutions	25.982.304	23.405.531
Loans to companies and individuals	1.041.661.625	709.091.944
Financial assets at fair value through other comprehensive income	55.294.335	26.240.536
Financial assets at fair value through profit or loss	-	356.231
Trading derivative financial assets	153.633	532.829
Financial assets measured at amortized cost	14.651.250	10.145.614
Other assets (*)	52.897.103	42.476.128
Credit risk exposures relating to off-balance sheet items:		
Financial guarantees	126.089.686	83.886.599
Commitments	-	-
Total	**1.406.478.397**	**956.159.723**

(*) Intangible assets and expected credit losses are not included.

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

II. Explanations on credit risk (Continued)

The Risk Profile According to Substantial Regions

		Risk Groups[*]																	
		Conditional or Unconditional Receivables from Central Administrations or Central Banks	Conditional or Unconditional Receivables from Regional Administrations or Local Administrations	Conditional or Unconditional Receivables from Administrative Units and Non-commercial Ventures	Conditional or Unconditional Receivables from Multi-lateral Development Banks	Conditional or Unconditional Receivables from International Organizations	Conditional or Unconditional Receivables from Banks and Intermediary Institutions	Conditional and Unconditional Corporate Receivables	Conditional and Unconditional Retail Receivables	Conditional and Unconditional Receivables Collateralized with Real Estate	Non-performing Receivables	Receivables determined to have high levels of risk by the Board	Securities with Mortgage Guarantees	Securitization Positions	Current Receivables from Banks and Intermediary Institutions and Current Corporate Receivables	Investments in the Nature of Collective Investment Organization	Shares	Other Receivables (net)	Total
	Current Period																		
1	Domestic	85.626.264	-	-	-	-	178.794.205	937.217.880	75.668.970	74.869	-	-	-	-	-	-	5.919.342	51.192.351	1.334.493.881
2	European Union Countries	-	-	-	-	-	6.898.626	19.022.763	3.194.589	-	-	-	-	-	-	-	-	-	29.115.978
3	OECD Countries	-	-	-	-	-	2.369	7.243.861	735.472	-	-	-	-	-	-	-	-	-	7.981.702
4	Offshore Banking Regions	-	-	-	-	-	-	599.058	60.120	-	-	-	-	-	-	-	-	-	659.178
5	USA, Canada	-	-	-	-	-	3.483.731	2.839.586	347.512	-	-	-	-	-	-	-	-	-	6.670.829
6	Other Countries	19.077.051	-	-	-	-	1.309.388	26.025.613	1.932.625	-	-	-	-	-	-	-	-	-	48.344.677
7	Affiliate, Subsidiary and Jointly Controlled Partnerships	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Undistributed Assets/Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	**Total**	**104.703.315**	**-**	**-**	**-**	**-**	**190.488.319**	**992.948.761**	**81.939.288**	**74.869**			**-**	**-**	**-**	**-**	**5.919.342**	**51.192.351**	**1.427.266.245**

(*) EU countries, OECD countries except USA and Canada

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

II. Explanations on credit risk (Continued)

The Risk Profile According to Substantial Regions

		Risk Groups(*)																	
		Conditional or Unconditional Receivables from Central Administrations or Central Banks	Conditional or Unconditional Receivables from Regional Administrations or Local Administrations	Conditional or Unconditional Receivables from Administrative Units and Non-commercial Ventures	Conditional or Unconditional Receivables from Multi-lateral Development Banks	Conditional or Unconditional Receivables from International Organizations	Conditional or Unconditional Receivables from Banks and Intermediary Institutions	Conditional and Unconditional Corporate Receivables	Conditional and Unconditional Retail Receivables	Conditional and Unconditional Receivables Collateralized with Real Estate	Non-performing Receivables	Receivables determined to have high levels of risk by the Board	Securities with Mortgage Guarantees	Securitization Positions	Current Receivables from Banks and Intermediary Institutions and Current Corporate Receivables	Investments in the Nature of Collective Investment Organization	Shares	Other Receivables (net)	Total
	Prior Period																		
1	Domestic	46.937.429	-	-	-	-	122.652.447	739.218.678	34.184.598	5.011		394.866	-	-	-	-	4.064.644	38.594.613	986.052.286
2	European Union Countries	-	-	-	-	-	3.947.684	30.033.645	1.843.390	-	-	-	-	-	-	-	-	-	35.824.719
3	OECD Countries	-	-	-	-	-	2.932	5.820.621	418.475	-	-	-	-	-	-	-	-	-	6.242.028
4	Offshore Banking Regions	-	-	-	-	-		1.173.259	101.550	-	-	-	-	-	-	-	-	-	1.274.809
5	USA, Canada	-	-	-	-	-	2.079.020	4.194.039	187.836	-	-	-	-	-	-	-	-	-	6.460.895
6	Other Countries	16.613.103	-	-	-	-	655.466	11.996.790	814.337	-	-	-	-	-	-	-	-	-	30.079.696
7	Affiliate, Subsidiary and Jointly Controlled Partnerships	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Undistributed Assets/Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	**Total**	**63.550.532**	-	-	-	-	**129.337.549**	**792.437.032**	**37.550.186**	**5.011**		**394.866**					**4.064.644**	**38.594.613**	**1.065.934.433**

(*) EU countries, OECD countries except USA and Canada

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

II. Explanations on credit risk (Continued)

The Risk Profile According to Sector or Third Party

	Sectors and Counterparties	Conditional or Unconditional Receivables from Central Administrations or Central Banks	Conditional or Unconditional Receivables from Regional Administrations or Local Administrations	Conditional or Unconditional Receivables from Administrative Units and Non-commercial Ventures	Conditional or Unconditional Receivables from Multi-lateral Development Banks	Conditional or Unconditional Receivables from International Organizations	Conditional or Unconditional Receivables from Banks and Intermediary Institutions	Conditional and Unconditional Corporate Receivables	Conditional and Unconditional Retail Receivables	Conditional and Unconditional Receivables Collateralized with Real Estate	Non-performing Receivables	Receivables determined to have high levels of risk by the Board	Securities with Mortgage Guarantees	Securitization Positions	Current Receivables from Banks and Intermediary Institutions and Current Corporate Receivables	Investments in the Nature of Collective Investment Organization	Shares	Other Receivables (net)	TL	FC	Total
1	Agriculture	-	-	-	-	-	5.648.439	104.716.369	8.605.086	8.591	-		-	-	-	-	-	-	60.403.205	58.575.280	118.978.485
1.1	Farming and Livestock	-	-	-	-	-	3.406.595	63.154.842	5.189.760	5.182	-		-	-	-	-	-	-	36.429.404	35.326.975	71.756.379
1.2	Forestry	-	-	-	-	-	1.069.367	19.824.989	1.629.122	1.626	-		-	-	-	-	-	-	11.435.584	11.089.520	22.525.104
1.3	Fishery	-	-	-	-	-	1.172.477	21.736.538	1.786.204	1.783	-		-	-	-	-	-	-	12.538.217	12.158.785	24.697.002
2	Industry	-	-	-	-	-	25.950.980	481.104.989	39.534.887	39.468	-		-	-	-	-	-	-	277.514.236	269.116.089	546.630.325
2.1	Mining and Quarry Sector	-	-	-	-	-	1.345.346	24.941.355	2.049.560	2.046	-		-	-	-	-	-	-	14.386.841	13.951.466	28.338.307
2.2	Manufacturing Industry	-	-	-	-	-	23.118.437	428.592.498	35.219.664	35.160	-		-	-	-	-	-	-	247.223.626	239.742.134	486.965.760
2.3	Electric, Gas and Water	-	-	-	-	-	1.487.197	27.571.136	2.265.663	2.262	-		-	-	-	-	-	-	15.903.769	15.422.489	31.326.258
3	Construction	19.077.051	-	-	-	-	1.988.889	36.871.990	3.029.962	3.025	-		-	-	-	-	-	-	21.268.751	39.702.167	60.970.918
4	Services	-	-	-	-	-	129.683.453	248.798.248	20.445.040	20.411	-		-	-	-	-	5.919.342	-	180.454.802	224.411.691	404.866.493
4.1	Wholesale and retail trade	-	-	-	-	-	3.271.473	60.649.767	4.983.905	4.977	-		-	-	-	-	-	-	34.984.409	33.925.710	68.910.119
4.2	Hotel and Restaurant Services	-	-	-	-	-	1.362.544	25.260.197	2.075.761	2.072	-		-	-	-	-	-	-	14.570.758	14.129.817	28.700.575
4.3	Transportation and Communications	-	-	-	-	-	7.583.281	140.586.385	11.552.711	11.533	-		-	-	-	-	-	-	81.093.990	78.639.920	159.733.910
4.4	Financial institutions	-	-	-	-	-	116.263.183	-	-	-	-		-	-	-	-	5.919.342	-	36.941.313	85.241.213	122.182.526
4.5	Real Estate and Leasing Services	-	-	-	-	-	-	-	-	-	-		-	-	-	-	-	-	-	-	-
4.6	Professional Services	-	-	-	-	-	753.793	13.974.570	1.148.363	1.146	-		-	-	-	-	-	-	8.060.906	7.816.966	15.877.872
4.7	Training Services	-	-	-	-	-	16.654	308.757	25.372	25	-		-	-	-	-	-	-	178.099	172.710	350.809
4.8	Health and Social Services	-	-	-	-	-	432.525	8.018.572	658.928	658	-		-	-	-	-	-	-	4.625.327	4.485.355	9.110.682
5	Other	85.626.264	-	-	-	-	27.216.558	121.457.165	10.324.313	3.374	-		-	-	-	-	-	51.192.351	114.886.025	180.933.999	295.820.024
6	Total	**104.703.315**	-	-	-	-	**190.488.319**	**992.948.761**	**81.939.288**	**74.869**	-		-	-	-	-	**5.919.342**	**51.192.351**	**654.527.019**	**772.739.226**	**1.427.266.245**

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

III. Explanations on credit risk (Continued)

Distribution of the Risks related to Maturity by Remaining Periods to Maturity

	Remaining Period to Maturity				
Risk Groups	**1 month**	**1-3 months**	**3-6 months**	**6-12 months**	**More than 1 year**
Conditional or Unconditional Receivables from Central Administrations or Central Banks	14.736.868	17.312.731	197.455	9.600.744	62.855.517
Conditional or Unconditional Receivables from Regional Administrations or Local Administrations	-	-	-	-	-
Conditional or Unconditional Receivables from Administrative Units and Non-commercial Ventures	-	-	-	-	-
Conditional or Unconditional Receivables from Multi-lateral Development Banks	-	-	-	-	-
Conditional or Unconditional Receivables from International Organizations	-	-	-	-	-
Conditional or Unconditional Receivables from Banks and Intermediary Institutions	117.773.195	17.624.775	4.479.199	25.701.106	24.910.044
Conditional and Unconditional Corporate Receivables	192.799.936	90.354.665	139.958.544	253.499.561	316.336.055
Conditional and Unconditional Retail Receivables	13.155.262	4.929.959	8.998.123	19.496.915	35.359.029
Conditional and Unconditional Receivables Guaranteed with Real Estate Mortgages	28.761	-	-	35.645	10.463
Non-performing Receivables (Net)	-	-	-	-	-
Receivables determined to have high levels of risk by the Board				-	
Securities with Mortgage Guarantees	-	-	-	-	-
Securitization Positions	-	-	-	-	-
Current Receivables from Banks and Intermediary Institutions and Current Corporate Receivables	-	-	-	-	-
Investments in the Nature of Collective Investment Organization	-	-	-	-	-
Shares	5.919.342	-	-	-	-
Other Receivables(net)	51.192.351	-	-	-	-

There are not any credit rating company or export credit agency assigned.

Risk Amounts by Risk Weights

Risk Weight	**0%**	**2%**	**10%**	**20%**	**35%**	**50%**	**75%**	**100%**	**150%**	**Mitigation in Shareholders' Equity**
The amount before credit risk mitigation	402.422.716	310.015	-	43.907.360	-	40.078.317	53.731.296	644.411.682	-	335.589
The amount after credit risk mitigation	437.840.457	310.015	-	63.939.986	-	119.301.061	35.338.752	528.131.115	-	335.589

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

III. Explanations on currency risk

1. If the parent bank is subject to the exchange risk, the effects of such occurrence are estimated and the Board of Directors determines the limits regarding the positions monitored daily

The Bank's foreign exchange position is followed daily and the transactions are performed in accordance with the expectations in the market and within the limits determined by the Risk Management Principles approved by the Board of Directors of the Bank.

2. The scale of the hedging performed through hedge-oriented derivatives for debt instruments in foreign currency and net foreign currency investments

The basic principle for foreign currency assets and liabilities is to secure a balance between currency type, maturity and interest type. For this purpose, borrowing strategies are determined in accordance with the Bank's asset structure to the extent possible. When this determination is not possible, the Bank aims to change the asset structure or utilize derivative instruments such as swap, forward, option. The majority of the Bank's foreign currency assets are denominated in US Dollars and Euros, and their funding is realized in US Dollar and Euro borrowings.

	TL	USD	GBP	EURO	JPY	CNY	Total
TRADING DERIVATIVE FINANCIAL INSTRUMENTS	**19.992.280**	**28.372.274**	**1.442.628**	**10.730.050**	**4.243**	**252.502**	**60.793.977**
Forward Transactions	-	-	-	-	-	-	-
Forward Foreign Exchange Purchase Transactions	-	-	-	-	-	-	-
Forward Foreign Exchange Sell Transactions	-	-	-	-	-	-	-
Swap Transactions	**19.992.280**	**28.372.274**	**1.442.628**	**10.730.050**	**4.243**	**252.502**	**60.793.977**
Swap Money Purchase Transactions	9.176.771	19.075.823	1.442.628	503.333	-	252.502	30.451.057
Swap Money Sale Transactions	10.815.509	9.296.451	-	10.226.717	4.243	-	30.342.920
Swap Interest Purchase Transactions	-	-	-	-	-	-	-
Swap Interest Sale Transactions	-	-	-	-	-	-	-
Option Purchase Transactions	-	-	-	-	-	-	-
Money Purchase of Options	-	-	-	-	-	-	-
Money Sale of Options	-	-	-	-	-	-	-
HEDGING DERIVATIVE FINANCIAL INSTRUMENTS	-	**186.317.631**	-	**138.513.692**	-	**6.132.100**	**330.963.423**
Forward Transactions	-	-	-	-	-	-	-
Forward Foreign Exchange Purchase Transactions	-	-	-	-	-	-	-
Forward Foreign Exchange Sell Transactions	-	-	-	-	-	-	-
Swap Transactions	-	**186.317.631**	-	**138.513.692**	-	**6.132.100**	**330.963.423**
Swap Money Purchase Transactions	-	128.423.823	-	-	-	6.132.100	134.555.923
Swap Money Sale Transactions	-	-	-	138.513.692	-	-	138.513.692
Swap Interest Purchase Transactions	-	28.946.904	-	-	-	-	28.946.904
Swap Interest Sale Transactions	-	28.946.904	-	-	-	-	28.946.904
TOTAL	**19.992.280**	**214.689.905**	**1.442.628**	**149.243.742**	**4.243**	**6.384.602**	**391.757.400**

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

III. Explanations on currency risk (Continued)

2. The scale of the hedging performed through hedge-oriented debt instruments in foreign currency and net foreign currency investments (Continued)

Fair value hedge accounting

TFRS 9 permits to defer application of TFRS 9 hedge accounting and continue to apply hedge accounting in accordance with TAS 39 as a policy choice. Accordingly, the Bank continue to apply hedge accounting in accordance with TAS 39 in this context.

The Bank uses "Fair Value Hedge Accounting" as of the balance sheet date starting from 1 January 2013.

Financial derivatives which are used for Fair Value Hedge Accounting are cross currency interest swap and forward transactions.

	31 December 2025		
	Principal[1]	**Asset**	**Liability**
Derivative Financial Instruments			
Swaps	306.951.218	444.529	3.340.760
Total	**306.951.218**	**444.529**	**3.340.760**

(1) Sum of purchase and sale.

The method of derivatives' fair value measurement shown above is explained in the accounting policy in Section Three Note III.

The impact of fair value hedge accounting is summarized below:

31 December 2025					
Hedging instrument	**Hedged items**	**Hedged risk**	**Net fair value of hedged items**		**Amount of hedge funds**
			Asset	**Liability**	
Interest rate swaps	Issued securities denominated in USD with fixed interest rate	Fixed interest rate risk	444.529	77.754	-
Cross Currency Swap Transactions	Fixed interest rate US dollar debt securities	Currency and interest rate risk	-	3.263.006	-

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

III. Explanations on currency risk (Continued)

2. The scale of the hedging performed through hedge-oriented derivatives for debt instruments in foreign currency and net foreign currency investments (Continued)

Fair value hedge accounting (Continued)

The Bank evaluates the effectiveness of the hedge accounting at initial date and at every reporting period. Effectiveness test is performed by using "Dollar off-set method".

Changes in fair values of derivative transactions determined as hedge for fair value are recorded in profit or loss together with changes in hedging asset or liability. The difference in current values of derivative transactions subject to fair value hedge is shown in "Profit/Losses from Derivative Financial Transactions" account. In the balance sheet, change in fair value of hedge asset or liability during the hedge accounting to be effective is shown with the related asset or liability. If the underlying hedge does not conform to the hedge accounting requirements, according to the adjustments made to the carrying value (amortized cost) of the hedged item, for which the risk is hedged by a portfolio hedge, which are amortized with the straight line method within the time to maturity and recognized under "Profit/Losses from Derivative Financial Transaction" account in the statement of profit or loss.

At the inception date, the Bank documents the relationship between the hedging instruments and hedged items required by the fair value hedge accounting in accordance with TAS 39 and its own risk management policies and principles. Every individual relationship is approved and documented in the same way in accordance with the Bank's risk management policies. Effectiveness tests were chosen among methods allowed within the context of TAS 39 in accordance with the Bank's risk management policies. The Bank's assumptions, which used for determining fair values of derivative instruments, were used while calculating fair value of hedged items on the effectiveness tests. The effectiveness tests are performed and effectiveness of risk relations are measured on a monthly basis. The effectiveness tests are performed rewardingly at the beginning of risk relations. If the management voluntarily decides to discontinue the hedging relation or the hedging instrument is sold or closed before its maturity, in the context of the fair value hedge, adjustments on the carrying value of the hedged item is reflected on the on "Profit/Losses from Derivative Financial Transactions" account by using straight line method of amortization.

Cash flow hedge accounting

Starting from 13 August 2015, the Bank applies "Cash Flow Hedge" accounting.

Financial derivatives which are used for Cash Flow Hedge Accounting are cross currency swaps.

	31 December 2025		
	Principal[1]	**Asset**	**Liability**
Derivative Financial Instruments			
Cross Currency Swap Interest Transactions	24.012.205	179.227	224.753
Total	**24.012.205**	**179.227**	**224.753**

[1] Sum of purchase and sale.

The method for cash flow hedge presented above is explained in the accounting policies mentioned in Section Three, Note III.

The impact of cash flow hedge accounting is summarized below:

31 December 2025					
Hedging Instrument	**Hedged Asset and Liability**	**Hedged Risk**	**Fair value of hedging instrument**		**Amount at hedging account**
			Asset	**Liability**	
Cross Currency Swap Transactions	Floating Rate US Dollar Loan	Currency and Interest Rate Risk	179.227	224.753	27.704

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

III. Explanations on currency risk (Continued)

2. The scale of the hedging performed through hedge-oriented derivatives for debt instruments in foreign currency and net foreign currency investments (Continued)

Cash flow accounting (Continued)

At the inception date, the Bank documents the relationship between the hedging instruments and hedged items required by the cash flow hedge accounting application in accordance with TAS 39 and its own risk management policies and principles. Every individual relationship is approved and documented in the same way. In accordance with the Bank's risk management policies. The effectiveness tests are performed on a monthly basis. If the management voluntarily decides to discontinue the hedging relation or the hedging instrument is sold or closed before its maturity, the cumulative gain or loss on the hedging instrument that has been recognized in other comprehensive income from the period when the hedge was effective shall remain separately in equity until the forecast transaction occurs or is no longer expected to occur the net cumulative gain or loss is reclassified from other comprehensive income to "Profit/Losses from Derivative Financial Transactions" account in profit or loss.

There is no reclassified amount from equity to profit or loss statement from discontinued hedging transactions in the current period.

3. Policy on foreign currency risk management

The Bank has followed a balanced policy of assets and liabilities with respect to currency risk during the period. As of 31 December 2025, the Net Foreign Currency Position/Shareholders' Equity ratio is 0,64 percent and as of 31 December 2024 the ratio is 0,56 percent. Foreign currency position is followed daily by the type of foreign currency. The Bank monitors the changes in the market conditions and their effect over the activities and positions of the Bank and make decisions in line with the strategies of the Bank.

4. Approach adopted under internal capital adequacy assessment process for monitoring the adequacy of internal capital for current and future activities

Fully paid capital by the Turkish Republic Treasury, the Bank's legal capital is evaluated prospectively, in order to protect capital adequacy under some stress scenarios like rapid and largescale currency and interest rate changes the Bank calculates capital requirement. First pillar credit for calculation of legal capital adequacy, adding to market and operational risk, interest rate risk in the banking book ("IRRBB") and concentration risk are considered, and in addition, risks falling under Pillar II are also taken into account within the overall regulatory capital assessment framework.

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

III. Explanations on currency risk (Continued)

5. The Bank's foreign exchange bid rates as of the date of the financial statements and for the last five days prior to that date are presented below

DATE	25 December2025	26 December 2025	29 December 2025	30 December 2025	31 December 2025
USD	42,7493	42,7942	42,8346	42,8889	42,8843
AUD	28,5907	28,6807	28,7463	28,7613	28,6810
DKK	6,7378	6,7444	6,7546	6,7588	6,7393
SEK	4,6460	4,6600	4,6705	4,6743	4,6524
CHF	54,0925	54,2042	54,3035	54,3654	54,0717
100 JPY	27,3858	27,3655	27,4422	27,4946	27,3899
CAD	31,2244	31,2892	31,2913	31,3424	31,2910
NOK	4,2504	4,2689	4,2721	4,2712	4,2630
GBP	57,7244	57,6951	57,7539	57,9215	57,7051
SAR	11,3968	11,4090	11,4201	11,4352	11,4343
EUR	50,3416	50,3816	50,4420	50,4802	50,3333
KWD	139,1126	139,1229	139,2995	139,1593	139,1895
XDR	58,6221	58,6837	58,6748	58,7578	58,7815
BGN	25,6521	25,6853	25,7157	25,7313	25,6685
100 IRR	0,1018	0,1019	0,1020	0,1021	0,1021
RON	9,8824	9,8919	9,9085	9,9035	9,8739
RUB	0,5467	0,5480	0,5492	0,5434	0,5261
CNY	6,1001	6,1043	6,1107	6,1343	6,1321
QAR	11,7256	11,7341	11,7493	11,7617	11,7588
PKR	0,1525	0,1526	0,1528	0,1530	0,1528
AED	11,6388	11,6510	11,6620	11,6765	11,6756

6. The simple arithmetic averages of the Bank's foreign exchange bid rates for the last thirty days preceding the balance sheet date are presented in the table below

Currency	Average December 2025
USD	42,6226
AUD	28,3146
DKK	6,6821
SEK	4,5839
CHF	53,4870
100 JPY	27,3412
CAD	30,8770
NOK	4,2179
GBP	57,0306
SAR	11,3600
EUR	49,9117
KWD	138,7295
XDR	58,2356
BGN	25,4491
100 IRR	0,1015
RON	9,8004
RUB	0,5409
CNY	6,0519
QAR	11,6889
PKR	0,1518
AED	11,6042

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

III. Explanations on currency risk (Continued)

7. Information related to Bank's Currency Risk

Current Period	**EURO**	**USD**	**Other FC**	**Total**
Assets				
Cash (Cash in Vault, Effectives, Cash in Transit, Cheques Purchased)	12.331.659	-	-	12.331.659
Banks	1.331.787	9.269.249	268.052	10.869.088
Financial Assets at Fair Value Through Profit or Loss	-	-	-	-
Interbank Money Market Placements	-	-	-	-
Financial Assets Measured at Fair Value through Other Comprehensive Income	-	21.493.516	-	21.493.516
Loans	444.909.419	217.566.347	14.571.495	677.047.261
Investments in Associates, Subsidiaries and Joint Ventures	-	-	-	-
Financial Assets Measured at Amortized Cost	105.753	10.889.215	-	10.994.968
Derivative Financial Assets for Hedging Purposes (*)	-	83.648	-	83.648
Tangible Assets	-	-	-	-
Intangible Assets	-	-	-	-
Other Assets (*)	1.086.042	1.456.527	44.587	2.587.156
Total Assets	**459.764.660**	**260.758.502**	**14.884.134**	**735.407.296**
Liabilities				
Bank Deposits	-	-	-	-
Foreign Currency Deposits	-	-	-	-
Funds from Interbank Money Market	6.358.672	16.156.827	-	22.515.499
Funds Borrowed from Other Financial Institutions (**)	273.544.815	180.569.940	20.849.762	474.964.517
Marketable Securities Issued (*)	26.410.836	197.856.751	1.708.140	225.975.727
Miscellaneous Payables	1.460.914	1.432.761	37.193	2.930.868
Derivative Financial Liabilities for Hedging Purposes (*)	-	77.754	-	77.754
Other Liabilities (*)	2.324.942	3.093.260	24.001	5.442.203
Total Liabilities	**310.100.179**	**399.187.293**	**22.619.096**	**731.906.568**
Net Balance Sheet Position	**149.664.481**	**(138.428.791)**	**(7.734.962)**	**3.500.728**
Net Off Balance Sheet Position	**148.237.077**	**(138.203.196)**	**(7.822.987)**	**2.210.894**
Derivative Assets	503.329	147.499.650	7.827.230	155.830.209
Derivative Liabilities	148.740.406	9.296.454	4.243	158.041.103
Non-Cash Loans (***)	64.946.089	49.981.035	5.704.856	120.631.980
Prior Period				
Total Assets	312.091.454	210.581.949	5.714.053	528.387.456
Total Liabilities	238.783.698	266.900.223	8.025.907	513.709.828
Net On Balance Sheet Position	**73.307.756**	**(56.318.274)**	**(2.311.854)**	**14.677.628**
Net Off Balance Sheet Position	**(73.601.620)**	**56.160.462**	**2.256.406**	**(15.184.752)**
Derivative Assets	187.080	72.366.677	2.699.463	75.253.220
Derivative Liabilities	73.788.700	16.206.215	443.057	90.437.972
Non-Cash Loans	44.442.165	33.674.213	3.270.858	81.387.236

(*) In accordance with the provisions of the "Regulation on Calculation and Application of Foreign Currency Net General Position / Equity Standard Ratio on a Consolidated and Unconsolidated Basis by Banks Foreign Currency Income Accruals of Derivative Financial Instrument, and hedge accounting records for these accruals and Foreign Currency Expense Accruals of Derivative Financial Instruments and hedge accounting records for these accruals and were not taken into account in the currency risk calculation.

(**) Subordinated Debt Instruments are included in the Funds From Other Financial Institutions line.

(***) Not included in the net off-balance sheet position.

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

III. Explanation on currency risk (Continued)

7. Information related to Bank's Currency Risk (Continued)

The effect of the Bank's currency positions as of 31 December 2025 and 31 December 2024 on net profit and equity under the assumption of devaluation of TL against other currencies by 10% with all other variables held constant is as follows:

	Current Period		Prior Period	
	Gain/(Loss) Effect	Effect on Equity(1)	Gain/(Loss) Effect	Effect on Equity(1)
USD	(125.747)	(22.560)	(9.654)	(15.781)
EUR	142.741	142.741	(29.386)	(29.386)
Other foreign currency	8.803	8.803	(5.545)	(5.545)
Total	**25.797**	**128.984**	**(44.585)**	**(50.712)**

(1) Effects on equity also include the effects on the profit or loss statement.

As 31 December 2025 and 31 December 2024, the effect of the appreciation of TL by 10% against other currencies with all other variables held constant on net profit and equity of the Bank is the same as the total amount with a negative sign as presented in the above table.

IV. Explanation on interest rate risk

The Bank estimates the effects of the changes in interest rates over the profitability of the Bank by analyzing TL and foreign currency denominated interest rate sensitive assets and liabilities considering both their interest components as being fixed rate or variable rate and also analyzing their weights among the Bank's total assets and liabilities. Long or short positions (gapping report) arising from interest rate risk are determined by currency types at the related maturity intervals (1 month, 1-3 months, 3-12 months, 1-5 years and over 5 years) as of the period remaining to reprising date, considering the reprising of TL and foreign currency-denominated "interest sensitive" assets and liabilities at maturity date (for fixed rate) or at interest payment dates (for floating rate). By classifying interest sensitive assets and liabilities according to their reprising dates, Bank's exposure to possible variations in market interest rates are determined.

Since the tables showing the weighted average days to maturity of foreign currency denominated (separate for each currency and their total USD equivalent) and TL assets and liabilities are prepared periodically, the maturity differences between assets and liabilities (mismatch) are determined.

According to the Risk Management Policy approved by the Board of Directors, the Bank emphasizes the matching of foreign currency denominated assets and liabilities with fixed and floating interest rates. The Bank also pays special attention to the level of maturity mismatch of assets and liability with floating and fixed interests in order to restrict negative effects of interest rate changes on the Bank's profitability.

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

IV. Explanation on interest rate risk (Continued)

1. Interest rate sensitivity of assets, liabilities and off-balance sheet items

(Periods remaining to repricing dates)

Current Period	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	Over 5 Year	Non-Interest Bearing	Total
Assets							
Cash (Cash in Vault, Effectives, Cash in Transit, Cheques Purchased) and CBRT	-	-	-	-	-	12.346.542	12.346.542
Banks	2.043.265	-	-	-	-	10.442.737	12.486.002
Financial Assets Measured at Fair Value Through Profit/Loss	-	-	-	-	-	-	-
Money Market Placements	19.573.042	155.996	-	-	-	-	19.729.038
Financial Assets Measured at Fair Value Reported in Other Comprehensive Income	664.919	3.147.281	7.289.133	35.308.181	2.404.649	6.480.172	55.294.335
Loans	150.215.976	255.518.058	655.109.133	63.165.509	-	1.168.674	1.125.177.350
Financial Assets Measured at Amortized Cost	-	3.976.043	3.935.691	5.199.766	1.539.750	-	14.651.250
Other Assets(2)	599.110	2.572.984	39.959.495	66.908	-	8.602.322	51.800.819
Total Assets	**173.096.312**	**265.370.362**	**706.293.452**	**103.740.364**	**3.944.399**	**39.040.447**	**1.291.485.336**
Liabilities							
Bank Deposits	-	-	-	-	-	-	-
Other Deposits	-	-	-	-	-	-	-
Money Market Funds	4.993.773	14.105.879	3.415.847	-	-	-	22.515.499
Miscellaneous Payables	-	-	-	-	-	3.588.630	3.588.630
Securities Issued	9.341.478	41.656.921	65.425.332	109.936.111	-	-	226.359.842
Other Funds	96.132.004	171.640.536	603.793.453	180.000	-	-	871.745.993
Other Liabilities(1)	1.999.063	1.801.295	806.281	2.973.900	137.242	159.557.591	167.275.372
Total Liabilities	**112.466.318**	**229.204.631**	**673.440.913**	**113.090.011**	**137.242**	**163.146.221**	**1.291.485.336**
On Balance Sheet Long Position	60.629.994	36.165.731	32.852.539	-	3.807.157	-	133.455.421
On Balance Sheet Short Position	-	-	-	(9.349.647)	-	(124.105.774)	(133.455.421)
Off-balance Sheet Long Position	40.957.708	5.066.092	36.358.362	111.571.729	-	-	193.953.891
Off-balance Sheet Short Position	42.605.698	4.970.937	36.438.785	113.788.089	-	-	197.803.509
Total Position	**144.193.400**	**46.202.760**	**105.649.686**	**216.010.171**	**3.807.157**	**(124.105.774)**	**391.757.400**

(1) In other liabilities line the "non-interest bearing" column amounting TL 159.557.591 includes equity amounting to TL , 148.692.815 and provisions amounting to TL 2.528.646.

(2) In other assets line the "non-interest bearing" column amounting TL 8.602.322 includes expected loss provisions amounting to TL 1.481.025.

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

IV. Explanation on interest rate risk (Continued)

1. Interest rate sensitivity of assets, liabilities and off-balance sheet items (Continued)

(Periods remaining to reprising dates)

Prior Period	Up to 1 month	1-3 Months	3 -12 Months	1-5 Years	Over 5 Year	Non-Interest Bearing	Total
Assets							
Cash (Cash in Vault, Effectives, Cash in Transit, Cheques Purchased) and CBRT	-	-	-	-	-	28.408	28.408
Banks	17.361.957	518.375	-	-	-	6.169.566	24.049.898
Financial Assets Measured at Fair Value Through Profit/Loss	-	356.231	-	-	-	-	356.231
Money Market Placements	5.343.783	182.570	-	-	-	-	5.526.353
Financial Assets Measured at Fair Value Reported in Other Comprehensive Income	-	352.453	9.094.685	6.436.840	5.684.690	4.671.868	26.240.536
Loans	43.089.656	186.218.331	480.466.168	50.134.795	2.159.532	877.053	762.945.535
Financial Assets Measured at Amortized Cost	-	2.646.624	-	6.301.715	1.197.275	-	10.145.614
Other Assets	549.444	4.240.904	30.668.741	17.131	-	6.620.323	42.096.543
Total Assets	**66.344.840**	**194.515.488**	**520.229.594**	**62.890.481**	**9.041.497**	**18.367.218**	**871.389.118**
Liabilities							
Bank Deposits	-	-	-	-	-	-	-
Other Deposits	-	-	-	-	-	-	-
Money Market Funds	1.893.931	11.232.322	5.221.026	-	-	-	18.347.279
Miscellaneous Payables	-	-	-	-	-	3.931.949	3.931.949
Securities Issued	4.594.223	18.784.773	41.967.775	85.467.106	-	-	150.813.877
Other Funds	63.637.772	139.891.454	390.360.640	145.700	-	-	594.035.566
Other Liabilities[(1)]	160.260	103.067	568.927	2.925.633	108.298	100.394.262	104.260.447
Total Liabilities	**70.286.186**	**170.011.616**	**438.118.368**	**88.538.439**	**108.298**	**104.326.211**	**871.389.118**
On Balance Sheet Long Position		24.503.872	82.111.226	-	8.933.199	-	115.548.297
On Balance Sheet Short Position	(3.941.346)	-	-	(25.647.958)	-	(85.958.993)	(115.548.297)
Off-balance Sheet Long Position	4.199.101	5.637.976	69.048.145	-	-	-	78.885.222
Off-balance Sheet Short Position	(4.105.078)	(5.440.628)	(68.883.685)	-	-	-	(78.429.391)
Total Pozisyon	**(3.847.323)**	**24.701.220**	**82.275.686**	**(25.647.958)**	**8.933.199**	**(85.958.993)**	**455.831**

(1) In other liabilities line the "non-interest bearing" column amounting TL 99.575.962 includes equity amounting , TL 93.824.944 and provisions amounting to TL 2.274.252.

(2) In other liabilities line the "non-interest bearing" column amounting TL 6.620.323 TL includes expected loss provisions amounting to TL 1.020.427.

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

IV. Explanation on interest rate risk (Continued)

2. Average interest rates for monetary financial instruments

As of 31 December 2025, average interest rates applied to monetary financial instruments are shown below;

	EUR	USD	GBP	JPY	CNY	TL
Current Period						
Assets						
Cash (Cash in Vault, Effectives, Cash in Transit, Cheques Purchased) and CBRT	-	2,32	-	-	-	38,00
Banks	-	4,00	-	-	-	35,17
Financial Assets Measured at Fair Value Through Profit/Loss	-	-	-	-	-	-
Interbank Money Market Placements	-	-	-	-	-	39,26
Financial Assets Measured at FVOCI	-	5,42	-	-	-	33,91
Loans	5,37	6,98	5,61	-	5,00	25,18
Financial Assets Measured at Amortized Cost	5,20	5,62	-	-	-	6,53
Liabilities	-	-	-	-	-	-
Bank Deposits	-	-	-	-	-	-
Other Deposits	-	-	-	-	-	-
Money Market Funds	3,43	4,87	-	-	-	-
Miscellaneous Payables	-	-	-	-	-	-
Securities Issued	2,99	6,72	4,95	-	-	-
Other Funds	3,14	5,39	-	-	3,60	21,03

As of 31 December 2024, average interest rates applied to monetary financial instruments are shown below;

	EUR	USD	GBP	JPY	CNY	TL
Prior Period						
Assets						
Cash (Cash in Vault, Effectives, Cash in Transit, Cheques Purchased) and CBRT	-	-	-	-	-	47,00
Banks	-	5,08	-	-	-	48,21
Financial Assets Measured at Fair Value Through Profit/Loss	-	4,25	-	-	-	-
Interbank Money Market Placements	-	-	-	-	-	50,47
Financial Assets Measured at FVOCI	-	5,42	-	-	-	10,14
Loans	6,11	7,49	7,20	-	5,13	29,58
Financial Assets Measured at Amortized Cost	5,20	5,57	-	-	-	-
Liabilities	-	-	-	-	-	-
Bank Deposits	-	-	-	-	-	-
Other Deposits	-	-	-	-	-	-
Money Market Funds	6,00	5,59	-	-	-	-
Miscellaneous Payables	-	-	-	-	-	-
Securities Issued	4,10	6,94	7,08	-	-	-
Other Funds	4,31	6,12	-	-	3,78	25,72

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

V. Explanations on position risk of equity securities

1. Assumptions, factors affecting valuation, significant changes and general information about valuation methods and accounting methods used and separation of risks according to purpose including strategic reasons and relationship between earnings presented in equity

The Bank owns 9,78% of the Garanti Faktoring A.Ş. shares. At the end of the month shares are valued with the stock market value and the fair value difference is monitored in financial assets measured at fair value through other comprehensive income.

The Bank has participated in Credit Guarantee Fund ("CGF") shares with its 1,49% shares.

In the framework of provision in the Capital Markets Law No.6362 Articles of Associations' which express four percent of capital is transferred without charge subsequent to registration and announcement of articles of association, 15.971.094 units BIST group (C) shares, each one of BIST group C shares being worth 1 Kuruş, total amounting to TL 160 were transferred to the Bank without charge.

As of 17 January 2020, the Bank has participated in JCR Avrasya Derecelendirme A.Ş. with a share of 2,86%. Related transaction is monitored at cost.

As of 27 December 2023, the Bank participated in Africa Finance Corporation (AFC) with a share of 3,29% (Current Ratio: 2,87%).

2. Comparison with market price if the balance sheet value, the fair value and market value for publicly traded is significantly different

None.

3. Types and amounts of positions traded, private equity investments in sufficiently diversified portfolios and other risks

None.

4. Cumulative realized gains and losses resulting from the sales and liquidations during the period

There are no cumulative realized gains or losses arising from sales and liquidations made during the period.

5. Total unrealized gains and losses, total revaluation value increases and their amounts included in core and supplementary capital

<table>
<tr><th rowspan="2"></th><th rowspan="2">Portfolio</th><th rowspan="2">Realized gains/losses during the period</th><th colspan="2">Revaluation value increases</th><th colspan="3">Unrealized gains/losses</th></tr>
<tr><th>Total</th><th>Included in supplementary capital</th><th>Total</th><th>Included in the core capital</th><th>Included in supplementary capital</th></tr>
<tr><td>1</td><td>Private equity investments</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td>2</td><td>Shares quoted to the stock market</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td>3</td><td>Other shares</td><td>1.808.302</td><td>3.201.925</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td>4</td><td>Total</td><td>1.808.302</td><td>3.201.925</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
</table>

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

V. Explanations on position risk of equity securities (Continued)

6. The bank has chosen a capital requirement calculation method as stated in the official statements concerning credit risk standard qualifications and internal-based rating approach to credit risk total has affected the stock investments diffraction

The Bank does not have subsidiaries or subsidiaries traded on the BIST. According to the credit risk standard method, the stock investments in the banking accounts are TL 7.191.692, all of which have a 100% risk weight (31 December 2024: TL 5.099.502 all of which have a 100% risk weight).

VI. Explanations on liquidity risk and liquidity coverage ratio

a) The Bank's risk capacity is the legal limits stipulated by the BRSA Regulation on the Measurement and Evaluation of Liquidity Adequacy of Banks. General policy of the Bank's liquidity risk, cost-effective in amounts that can meet the needs of potential cash flow under various operational conditions are based on maintaining a liquidity level. For this purpose, the existing loan stock and move weekly from existing cash balances, including the monthly and annual basis, debt payment obligations, estimated disbursements, credit collections, taking into account the political risk of loss compensation with potential capital inflows Turkish lira and foreign currency denominated cash flow statements are prepared separately and the need for additional resources from the movement and timing of cash flows results are determined. The Bank's cash flows, credit collections and additional fundings can be found, are designed under optimistic, neutral and pessimistic scenarios in terms of liquidity management mechanisms. As well as liquidity ratios, liquidity management, other balance sheet ratios, liquid assets in the amount and maturity structure and rules relating to the diversification of funding sources are taken into account.

b) The sole shareholder of the Bank is the Ministry of Treasury and Finance of the Republic of Turkey. Therefore, there is no partnership structure. In addition, the Bank holds a 9,78% stake in Garanti Faktoring A.Ş., a 1,49% stake in CGF shares, a 2,86% stake in JCR Avrasya Rating A.Ş. (JCR-ER) and a 2,87% stake in Africa Finance Corporation (AFC), one of Africa's multilateral financial institutions. In addition, the Bank has a 5 percent shareholding in IGE A.Ş., which was established in October 2021 together with the Turkish Exporters Assembly (TİM) to provide guarantees for export loans. In terms of liquidity, care is taken to ensure that the share of resources with an original maturity of more than 1 year in the total resources of the repayments due in the same year does not exceed 20%.

c) The Bank maintains its short-term liquidity needs through short term loans from international and domestic banks and long-term liquidity needs through capital markets funds such as medium and long term loans and bonds issued by international institutions such as the World Bank and the European Investment Bank. The Bank tries to fund short-term loans from short-term, medium-long-term loans from medium-long-term sources, and tries to reduce the inconsistency in this issue as much as possible.

ç) The Bank's main funding is denominated in USD and EUR and TL denominated loans are financed with equity on the liabilities side and in order to avoid to foreign currency risk USD and EUR denominated loans are granted.

d) In terms of liquidity, the Bank prefers to use borrowing limits from Central Bank, Foreign Exchange markets and other domestic and foreign sources only in emergency situations. In addition, due to the status of the Bank's as an investment and development bank, the risk of sudden absence of deposits and draws are eliminated, which is a significant contribution to the reduction of liquidity risk. In addition, the bank's fundamental liquidity risk reduction techniques are finding the fund first and then providing credit facilities and before amortization of external obligations such as syndicated loans etc., repaying a debt by accumulating money. In addition, the Liquidity Emergency and Contingency Plan has been prepared to mitigate the risks that may arise from the Bank's inability to meet its obligations on time due to a liquidity squeeze, and to protect the rights and interests of the Bank's shareholder(s), creditors, and other stakeholders who may be affected by any disruption in the Bank's liquidity-related operations. The implementation of this plan aims to ensure that the Bank can swiftly return to its normal course of operations following an emergency. In this regard, the Contingency Plan has been designed to be consistent with and operable alongside the Bank's business continuity plans.

One of the Bank's key functions is to maintain reliable access to funding sources that ensure the Bank can meet its liquidity requirements at all times.

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

While securing such funding from various markets, the Bank consistently evaluates the associated cost of funding. However, during periods of market stress or financial turbulence, obtaining liquidity—irrespective of its cost—may become a strategic priority. Although not obligatory, the Bank may utilize the funding sources outlined in its Liquidity Emergency and Contingency Plan to address urgent liquidity needs when necessary.

e) Stress tests are made by the end of the year and sent to BRSA within the frame of the Regulation on Internal Systems of Banks and Internal Capital Adequacy Assessment Process and BRSA good practice guideline until the end of March of the following year. Our Bank's the results of stress tests are reported to top management and considered on internal bank decisions.

f) The first measure for unexpected liquidity needs that may arise, having more short-term assets with a high liquidity rather than short term greater amount of liabilities. In this context:

- Increasing the level of liquid assets and/or
- Trying to extend the maturity of existing debt and/or,
- Limited new loan demand is covered and/or,
- Maturity of the loans be shortened and/or,
- Limits of traded financial institutions are constantly reviewed and/or,
- Part of the securities turn into more liquid form through outright sale or repurchase.

1. Liquidity Coverage Ratio (%) Max and Minimum Weeks

In accordance with the "Regulation on Calculation of Bank's Liquidity Coverage Ratio", published in Official Gazette no. 28948, dated 21 March 2014, the weeks in which the highest and the lowest liquidity coverage ratio is calculated over the last three months are presented below.

Current Period							
Week Info	**TL+FC (Max)**	**Week Info**	**TL+FC (Min)**	**Week Info**	**FC (Max)**	**Week Info**	**FC (Min)**
21 December 2025	393,85	19 October 2025	184,20	21 December 2025	204,59	19 October 2025	43,70

Prior Period							
Week Info	**TL+FC (Max)**	**Week Info**	**TL+FC (Min)**	**Week Info**	**FC (Max)**	**Week Info**	**FC (Min)**
6 October 2024	200,94	15 December 2024	51,24	22 December 2024	114,73	10 November 2024	16,85

According to the Banking Regulation and Supervision Agency's 7123 numbered and 12 December 2016 dated decision, unless otherwise stated, the consolidated and non-consolidated total money and foreign money liquidation rates shall be considered zero for development and investment banks. The aforementioned rates are still being reported to the BRSA.

In addition, Eximbank is subject to the liquidity coverage ratio outlined in Regulation Considering the Calculation and Assessment of Bank Liquidity Coverage Ratio and the Bank is keeping these ratios above the stated limit. In this context, Turkish Eximbank is a mission-driven institution established to support exports, focusing on the goal of supporting exports rather than merely complying with the rates allowed by the Banking Regulation and Supervision Agency (BRSA) for investment and development banks.

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

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

2. Liquidity Coverage Ratio

Current Period		Total Unweighted Value [*]		Total Weighted Value [*]	
		TL+FC	FC	TL+FC	FC
High-Quality Liquid Assets					
1	Total high-quality liquid assets (HQLA)			37.849.798	18.002.857
Cash Outflows		-			
2	Retail deposits and deposits from small business customers, of which:	-	-	-	-
3	Stable deposits	-	-	-	-
4	Less stable deposits	-	-	-	-
5	Unsecured wholesale funding, of which:	62.620.166	45.351.236	46.339.511	38.263.619
6	Operational deposits	-	-	-	-
7	Non-operational deposits	-	-	-	-
8	Unsecured funding	62.620.166	45.351.236	46.339.511	38.263.619
9	Secured wholesale funding			-	-
10	Other cash outflows of which:	4.020.940	3.389.971	1.768.176	1.500.769
11	Outflows related to derivative exposures and other collateral requirements	266.334	241.302	266.334	241.302
12	Outflows related to restructured financial instruments	-	-	-	-
13	Payment commitments and other off-balance sheet commitments granted for debts to financial markets	3.754.606	3.148.668	1.501.842	1.259.467
14	Other revocable off-balance sheet commitments and contractual obligations	-	-	-	-
15	Other irrevocable or conditionally revocable off-balance sheet obligations	118.162.365	112.698.221	5.908.118	5.634.911
16	**Total Cash Outflows**			54.015.805	45.399.299
Cash Inflows					
17	Secured receivables	-	-	-	-
18	Unsecured receivables	118.123.771	55.921.590	69.322.550	31.262.291
19	Other cash inflows	150.832	48.659	150.832	48.659
20	**Total Cash Inflows**	118.274.603	55.970.249	69.473.382	31.310.950
					Upper limit applied
21	**Total HQLA**			**37.849.798**	**18.002.857**
22	**Total Net Cash Outflows**			**14.205.590**	**19.843.619**
23	**Liquidity Coverage Ratio (%)**			**266,44%**	**90,72%**

[*]Simple arithmetic average calculated for the last three months by using the amounts calculated based on weekly simple arithmetic averages.

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

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

2. Liquidity Coverage Ratio (Continued)

		Total Unweighted Value (*)		Total Weighted Value (*)	
Prior Period		**TL+FC**	**FC**	**TL+FC**	**FC**
High-Quality Liquid Assets					
1	Total high-quality liquid assets (HQLA)			14.448.868	11.543.079
Cash Outflows					
2	Retail deposits and deposits from small business customers, of which:	-	-	-	-
3	Stable deposits	-	-	-	-
4	Less stable deposits	-	-	-	-
5	Unsecured wholesale funding, of which:	73.184.840	66.357.748	41.038.449	37.973.022
6	Operational deposits	-	-	-	-
7	Non-operational deposits	-	-	-	-
8	Unsecured funding	73.184.840	66.357.748	41.038.449	37.973.022
9	Secured wholesale funding			-	-
10	Other cash outflows of which:	5.612.781	5.481.196	2.254.823	2.202.132
11	Outflows related to derivative exposures and other collateral requirements	16.185	16.091	16.185	16.090
12	Outflows related to restructured financial instruments	-	-	-	-
13	Payment commitments and other off-balance sheet commitments granted for debts to financial markets	5.596.596	5.465.105	2.238.638	2.186.042
14	Other revocable off-balance sheet commitments and contractual obligations	-	-	-	-
15	Other irrevocable or conditionally revocable off-balance sheet obligations	82.660.688	80.385.995	4.133.034	4.019.299
16	**Total Cash Outflows**			47.426.306	44.194.453
Cash Inflows					
17	Secured receivables	-	-	-	-
18	Unsecured receivables	88.598.142	37.112.206	48.083.028	20.202.072
19	Other cash inflows	96.660	54.556	96.660	54.555
20	**Total Cash Inflows**	88.694.802	37.166.762	48.179.688	20.256.627
				Upper limit applied value	
21	**Total HQLA**			**14.448.868**	**11.543.079**
22	**Total Net Cash Outflows**			**12.187.135**	**24.474.713**
23	**Liquidity Coverage Ratio (%)**			**118,56%**	**47,16%**

(*) *Simple arithmetic average calculated for the last three months by using the amounts calculated based on weekly simple arithmetic averages.*

Explanations on liquidity coverage ratio:

a) Due to the low level of complexity of the Bank, cash inflows and outflows have not shown significant fluctuations during the period and cash inflows have been realized above the cash outflows throughout the period.

b) The most important items of high-quality liquid assets of the Bank, which does not accept deposits due to being a Development and Investment Bank, are the Turkish Lira and foreign currency securities issued by the Treasury of the Republic of Turkey.

c) Main funding sources of the Bank are funds from CBRT rediscount loans, short-term loans from domestic and overseas banks, medium and long-term funds borrowed from international organizations like World Bank, European Investment Bank and funds obtained from capital market transactions by issuing debt securities.

ç) Most of the derivative instruments used for hedging purposes are swap transactions within the scope of currency and interest rate risk.

d) The Bank distributes funding sources between CBRT, domestic banks and international development and investment banks carefully and in a balanced manner. The Bank's principle to take first quality collaterals such as letters of guarantee. To prevent concentration risk, the Bank monitors the breakdown of the collaterals taken from banks and made policy limit controls to keep the risk up to 20% of each banks' total cash and non-cash loans.

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

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

2. Liquidity Coverage Ratio (Continued)

e) Taking into account the legal and operational liquidity transfer inhibiting factors, the needed funds and the liquidity risk exposure based on the Bank itself, the branches in foreign countries and consolidated partnerships:

None.

f) Taken in the calculation of liquidity coverage ratio but not included in the disclosure template in the second paragraph and the information regarding the other cash inflows and cash outflows items which are thought to be related to the Bank's liquidity profile:

None.

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

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

3.Net Stable Funding Ratio (%)

Current Period						
		Amount Not Subject to the Consideration Rate Based on Remaining Maturity				Total Amount Subject to the Consideration Rate Applied Demand Deposit(*)
		Demand Deposit(*)	Time Deposit (Less than 6 Months)	Demand Deposit(*)	Time Deposit (Less than 6 Months)	
Current Stable Fund						
1	Equity components	149.856.930	-	-	1.160.703	151.017.633
2	Share capital and contribution capital	149.856.930	-	-	1.160.703	151.017.633
3	Other equity components	-	-	-	-	-
4	Individual and retail customer deposits/participation funds	-	-	-	-	-
5	Stable deposits/participation funds	-	-	-	-	-
6	Low stable deposits/participation funds	-	-	-	-	-
7	Debts to other parties	4.026.741	435.563.077	229.377.335	320.593.058	437.295.096
8	Operational deposits/participation funds	-	-	-	-	-
9	Other debts	4.026.741	435.563.077	229.377.335	320.593.058	437.295.096
10	Liabilities equivalent to interrelated assets					
11	Other liabilities	8.285.789	-	125.521.239	394.802.634	62.760.620
12	Derivative liabilities			394.802.634		
13	Other equity components and liabilities not listed above	8.285.789	-	125.521.239	-	62.760.620
14	**Current Stable Fund**					**651.073.349**
Required Stable Funding						
15	High-quality liquid assets					-
16	Operational deposits/participation funds deposited with credit institutions or financial institutions	-	-	-	-	-
17	Performing Receivables	-	576.915.593	393.722.509	278.247.569	682.239.330
18	Receivables from credit institutions or financial institutions, the collateral of which is a high-quality liquid asset	-	-	-	-	-
19	Receivables from credit institutions or financial institutions that are unsecured or whose collateral is not a high-quality liquid asset	-	58.044.831	26.480.374	10.156.778	32.103.690
20	Receivables from corporate customers, organizations, individuals and retail customers, central governments, central banks and public institutions other than credit institutions or financial institutions	-	518.870.762	367.242.135	268.090.791	650.135.640
21	*Receivables subject to a risk weighting of 35% or less*	-	-	-	-	-
22	Receivables collateralized by a residential real estate mortgage	-	-	-	-	-
23	*Receivables subject to a risk weighting of 35% or less*	-	-	-	-	-
24	Stock exchange-traded stocks and debt instruments that do not qualify as high-quality liquid assets	-	-	-	-	-
25	Assets equivalent to interdependent liabilities					
26	Other assets	58.579.153	-	-	3.822.624	58.961.415
27	Physically delivered commodities, including gold	-				-
28	Initial collateral of derivative contracts or guarantee fund given to the central counterparty				-	-
29	Derivative assets				-	-
30	The amount of derivative liabilities before deduction of the exchange collateral				3.822.624	382.262
31	Other assets not listed above	58.579.153	-	-	-	58.579.153
32	Off-balance sheet liabilities		127.366.202	-	-	6.368.310
33	**Stable Funding Required**					**747.569.055**
34	**Net Stable Funding Rate (%)**					**87,09**

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

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

3.Net Stable Funding Ratio (%)

Prior Period						
		Amount Not Subject to the Consideration Rate Based on Remaining Maturity				**Total Amount Subject to the Consideration Rate Applied Demand Deposit(*)**
		Demand Deposit(*)	**Time Deposit (Less than 6 Months)**	**Demand Deposit(*)**	**Time Deposit (Less than 6 Months)**	
Current Stable Fund						
1	Equity components	93.544.711	-	-	1.741.055	95.285.766
2	Share capital and contribution capital	93.544.711	-	-	1.741.055	95.285.766
3	Other equity components	-	-	-	-	-
4	Individual and retail customer deposits/participation funds	-	-	-	-	-
5	Stable deposits/participation funds	-	-	-	-	-
6	Low stable deposits/participation funds	-	-	-	-	-
7	Debts to other parties	1.927.203	322.304.003	143.407.282	212.493.552	285.160.794
8	Operational deposits/participation funds	-	-	-	-	-
9	Other debts	1.927.203	322.304.003	143.407.282	212.493.552	285.160.794
10	Liabilities equivalent to interrelated assets					
11	Other liabilities	6.561.205	-	79.019.240	232.338.833	39.509.620
12	Derivative liabilities		-	-	232.338.833	
13	Other equity components and liabilities not listed above	6.561.205	-	79.019.240	-	39.509.620
14	**Current Stable Fund**					**419.956.180**
Required Stable Funding						
15	High-quality liquid assets					-
16	Operational deposits/participation funds deposited with credit institutions or financial institutions	-	-	-	-	-
17	Performing Receivables	-	385.977.068	262.904.850	198.517.862	469.640.846
18	Receivables from credit institutions or financial institutions, the collateral of which is a high-quality liquid asset	-	-	-	-	-
19	Receivables from credit institutions or financial institutions that are unsecured or whose collateral is not a high-quality liquid asset	-	41.593.750	9.675.699	8.589.899	19.666.811
20	Receivables from corporate customers, organizations, individuals and retail customers, central governments, central banks and public institutions other than credit institutions or financial institutions	-	344.383.318	253.229.151	189.927.963	449.974.035
21	*Receivables subject to a risk weighting of 35% or less*	-	-	-	-	-
22	Receivables collateralized by a residential real estate mortgage	-	-	-	-	-
23	*Receivables subject to a risk weighting of 35% or less*	-	-	-	-	-
24	Stock exchange-traded stocks and debt instruments that do not qualify as high-quality liquid assets	-	-	-	-	-
25	Assets equivalent to interdependent liabilities					
26	Other assets	44.263.881	-	-	2.826.618	46.817.056
27	Physically delivered commodities, including gold	-				-
28	Initial collateral of derivative contracts or guarantee fund given to the central counterparty				-	-
29	Derivative assets				2.522.792	2.522.792
30	The amount of derivative liabilities before deduction of the exchange collateral				303.826	30.383
31	Other assets not listed above	44.263.881	-	-	-	44.263.881
32	Off-balance sheet liabilities		83.931.489	-	-	4.196.574
33	**Stable Funding Required**					**520.654.476**
34	**Net Stable Funding Rate (%)**					**80,66**

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (Continued)

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

3.Net Stable Funding Ratio (%)

Current Period (*)		Previous Period (*)	
FC	Turkish Lira+FC	FC	Turkish Lira+FC
89,03	86,44	86,62	81,56

(*)Represents the average values of the last three months.

According to Article 4, Paragraph 5 of the Regulation on the Calculation of the Net Stable Funding Ratio of Banks published in the Official Gazette on 26 May 2023, Development and Investment Banks are exempt from compliance with minimum ratios until otherwise determined by the Board.

Similarly to the liquidity coverage ratio, the net stable funding ratio is also regularly reported to and closely monitored by the Banking Regulation and Supervision Agency (BRSA). Compared to the previous period, this ratio has decreased slightly on a total basis; however, it has increased moderately in terms of foreign currency. This situation is due to the funding ratio of TL assets increasing somewhat more slowly than that of foreign currency assets.

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)

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

4. Presentation of Assets and Liabilities by Remaining Maturity

	Demand Deposit	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Years and Above	Undistributable [1]	Total
Current Period								
Assets								
Cash Values (Cash, Effective Deposits, Money in Transit, Purchased Checks) and Central Bank of the Republic of Turkey (CBRT)	12.346.542	-	-	-	-	-	-	12.346.542
Banks	10.442.737	2.043.265	-	-	-	-	-	12.486.002
Financial Assets Measured at Fair Value through Profit or Loss	-	-	-	-	-	-	-	-
Receivables from Money Markets	-	19.573.042	155.996	-	-	-	-	19.729.038
Financial Assets Measured at Fair Value through Other Comprehensive Income	6.480.172	664.919	3.147.281	7.289.129	35.308.181	2.404.653	-	55.294.335
Loans Given	-	82.822.746	109.526.108	509.744.661	370.485.879	51.429.282	1.168.674	1.125.177.350
Financial Assets Measured at Amortized Cost	-	-	3.976.043	3.935.693	5.199.770	1.539.744	-	14.651.250
Other Assets	-	515.462	2.473.961	39.704.272	504.802	-	8.602.322	51.800.819
Liabilities	**29.269.451**	**105.619.434**	**119.279.389**	**560.673.755**	**411.498.632**	**55.373.679**	**9.770.996**	**1.291.485.336**
Liabilities								
Bank Deposits	-	-	-	-	-	-	-	-
Other Deposits	-	-	-	-	-	-	-	-
Funds Obtained from Other Financial Institutions	-	70.495.336	108.837.389	462.597.288	115.717.152	114.098.828	-	871.745.993
Borrowings from Money Markets	-	4.178.157	12.491.166	3.415.847	2.430.329	-	-	22.515.499
Issued Securities	-	9.341.478	41.656.921	65.425.332	109.936.111	-	-	226.359.842
Miscellaneous Debts	-	-	-	-	-	-	3.588.630	3.588.630
Other Liabilities [1,2,3]	-	1.799.625	256.858	750.196	4.773.860	137.242	159.557.591	167.275.372
Total Liabilities	-	**85.814.596**	**163.242.334**	**532.188.663**	**232.857.452**	**114.236.070**	**163.146.221**	**1.291.485.336**
Liquidity Gap	**29.269.451**	**19.804.838**	**(43.962.945)**	**28.485.092**	**178.641.180**	**(58.862.391)**	**(153.375.225)**	-
Net Off-Balance Sheet Position	-	**(1.647.990)**	**95.155**	**(2.216.360)**	**(80.423)**	-	-	**(3.849.618)**
Receivables from Derivative Financial Instruments	-	40.957.708	5.066.092	111.571.729	36.358.362	-	-	193.953.891
Payables from Derivative Financial Instruments	-	42.605.698	4.970.937	113.788.089	36.438.785	-	-	197.803.509
Contingent Loans	-	25.754	184.402	773.222	5.079.892	-	120.026.416	126.089.686
Previous Period								
Total Assets	**10.869.842**	**66.415.898**	**109.395.092**	**330.897.854**	**310.498.592**	**35.814.464**	**7.497.376**	**871.389.118**
Total Liabilities	-	**52.649.093**	**136.166.456**	**344.800.703**	**143.846.390**	**89.600.265**	**104.326.211**	**871.389.118**
Liquidity Gap	**10.869.842**	**13.766.805**	**(26.771.364)**	**(13.902.849)**	**166.652.202**	**(53.785.801)**	**(96.828.835)**	-
Net Off-Balance Sheet Position	-	**94.023**	**94.991**	**(1.019.598)**	**1.286.415**	-	-	**455.831**
Receivables from Derivative Financial Instruments	-	4.199.101	1.509.749	65.579.476	7.596.896	-	-	78.885.222
Payables from Derivative Financial Instruments	-	4.105.078	1.414.758	66.599.074	6.310.481	-	-	78.429.391
Contingent Loans	-	-	-	-	481.778	-	83.404.821	83.886.599

(1) Fixed assets, inventory, prepaid expenses, miscellaneous receivables, tangible fixed assets, intangible fixed assets, and other assets that make up the balance sheet are recorded here.

(2) From the liability accounts that make up the balance sheet, equity, provisions, and miscellaneous debts, as well as other liabilities that are necessary for the continuation of banking activities and are not likely to be converted into cash in the short term, are recorded here.

(3) The "Other Liabilities" line, which amounts to TL 159.557.591 in the undistributable column, includes main items such as equity amounting to TL 148.692.815 and provisions amounting to TL 2.528.646.

(*) The "Other Assests" line, which amounts to TL 8.602.322 in the undistributable column, includes a negative balance of TL 1,481,999 related to expected credit loss provisions.

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)

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

5. Presentation of Liabilities by Contractual Cash Flows and Remaining Maturity

Current Period	Book Value	Demand and up to 1 Month	1-3 Months	3-12 Months	1-5 Years	Over 5 Years	Unallocated	Total
Liabilities								
Bank deposits	-	-	-	-	-	-	-	-
Other deposits	-	-	-	-	-	-	-	-
Funds borrowed from other financial institutions	871.745.993	72.283.522	110.662.919	488.959.502	179.684.357	58.255.317	-	909.845.617
Funds borrowed from Interbank money market	22.515.499	4.190.645	12.757.342	3.498.723	2.448.926	-	-	22.895.636
Marketable securities issued	226.359.842	11.625.123	42.807.407	70.741.847	127.326.115	-	-	252.500.492
Miscellaneous payables	3.588.630	-	-	-	-	-	3.588.630	3.588.630
Other liabilities	14.759.932	278.361	182.956	456.976	3.837.199	-	10.991.152	15.746.644
Total liabilities	**1.138.969.896**	**88.377.651**	**166.410.624**	**563.657.048**	**313.296.597**	**58.255.317**	**14.579.782**	**1.204.577.019**

Prior Period	Book Value	Demand and up to 1 Month	1-3 Months	3-12 Months	1-5 Years	Over 5 Years	Unallocated	Total
Liabilities								
Bank deposits	-	-	-	-	-	-	-	-
Other deposits	-	-	-	-	-	-	-	-
Funds borrowed from other financial institutions	594.035.566	56.885.833	98.883.334	319.655.186	100.965.592	50.158.231	-	626.548.176
Funds borrowed from Interbank money market	18.347.279	1.896.832	9.997.422	4.668.658	2.015.137	-	-	18.578.049
Marketable securities issued	150.813.877	6.115.971	20.461.155	46.217.429	91.369.228	-	-	164.163.783
Miscellaneous payables	3.931.949	-	-	-	-	-	3.931.949	3.931.949
Other liabilities	10.131.676	160.260	182.101	446.614	4.123.015	-	6.569.318	11.481.308
Total liabilities	**777.260.347**	**65.058.896**	**129.524.012**	**370.987.887**	**198.472.972**	**50.158.231**	**10.501.267**	**824.703.265**

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)

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

6. The undiscounted cash inflows and outflows of derivatives of the Bank

Current Period	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	Over 5 Years	Total
Derivatives held for trading						
Foreign exchange derivatives						
- Outflow	19.524.010	4.970.937	5.847.969	-	-	30.342.916
- Inflow	19.515.558	5.066.092	5.869.411	-	-	30.451.061
Interest rate derivatives						
- Outflow	-	-	-	-	-	-
- Inflow	-	-	-	-	-	-
Derivatives held for hedging						
Foreign exchange derivatives						
- Outflow	24.662.125	790.899	7.214.242	123.862.697	-	156.529.963
- Inflow	23.412.145	993.569	8.474.457	124.150.480	-	157.030.651
Interest rate derivatives						
- Outflow	878.652	-	29.725.859	-	-	30.604.511
- Inflow	832.221	-	29.779.125	-	-	30.611.346
Total outflow	**45.064.787**	**5.761.836**	**42.788.070**	**123.862.697**	**-**	**217.477.390**
Total inflow	**43.759.924**	**6.059.661**	**44.122.993**	**124.150.480**	**-**	**218.093.058**

Prior Period	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	Over 5 Years	Total
Derivatives held for trading						
Foreign exchange derivatives						
- Outflow	38.372.391	1.479.323	9.822.800	-	-	49.674.514
- Inflow	38.595.603	1.622.835	11.427.283	-	-	51.645.721
Interest rate derivatives						
- Outflow	-	-	-	-	-	-
- Inflow	-	-	-	-	-	-
Derivatives held for hedging						
Foreign exchange derivatives						
- Outflow	-	1.647.580	4.431.372	40.239.231	-	46.318.183
- Inflow	-	1.835.539	5.233.992	43.319.271	-	50.388.802
Interest rate derivatives						
- Outflow	818.057	-	724.001	25.160.992	-	26.703.050
- Inflow	683.701	-	683.701	25.148.261	-	26.515.663
Total outflow	**39.190.448**	**3.126.903**	**14.978.173**	**65.400.223**	**-**	**122.695.747**
Total inflow	**39.279.304**	**3.458.374**	**17.344.976**	**68.467.532**	**-**	**128.550.186**

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)

VII. Explanations on leverage ratio

a) Explanations on Differences between Current and Prior Years' Leverage Ratios

The Bank's unconsolidated leverage ratio, calculated pursuant to the "Regulation on the Measurement and Evaluation of Banks' Leverage Level", was 10,05%. (31.12.2024: 9,53%). According to the regulation, the minimum leverage ratio is 3%. The increase in the leverage ratio is due to the slower increase in risk amounts (due to the increase in paid-in capital during the year) than the principal capital.

b) Comparison of the total amount of assets and the total amount of risk included in the Consolidated Financial Statements in accordance with TAS

The Bank has unconsolidated financial reporting however, there is no consolidated financial reporting since there is no subsidiaries.

c) The leverage ratio table is presented below:

	Current Period(*)	Prior Period(*)
On-Balance Sheet Items		
On-balance sheet items (excluding derivatives and SFTs, but including collateral)	1.272.820.753	857.508.243
Assets amounts deducted in determining Basel III Tier 1 capital	(322.898)	(200.719)
Total on balance sheet exposures	1.272.497.855	857.307.524
Derivative exposures and credit derivatives		
Replacement cost associated with derivative financial instruments and credit derivatives	490.163	519.187
The potential amount of credit risk with derivative financial instruments and credit derivatives	1.805.877	980.676
The total amount of risk on derivative financial instruments and credit derivatives	2.296.040	1.499.863
Investment securities or commodity collateral financing transactions		
The amount of risk investment securities or commodity collateral financing transactions (Excluding on balance sheet items)	5.730.539	6.095.908
Risk amount of exchange brokerage operations	-	-
Total risks related with securities or commodity financing transactions	5.730.539	6.095.908
Off -Balance Sheet Items		
Gross notional amount of off-balance sheet items	361.143.413	372.293.751
Adjustments for conversion to credit equivalent amounts	(213.498.614)	(260.617.792)
The total risk of off-balance sheet items	147.644.799	111.675.959
Capital and Total Exposures		
Tier 1 capital	143.474.675	93.103.667
Total exposures	1.428.169.233	976.579.254
Leverage Ratio		
Leverage ratio	10,05%	9,53%

(*) *Three-month average of the amounts in Leverage Ratio table.*

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)

VIII. Presentation of financial assets and liabilities at their fair values

	Carrying Value		Fair Value	
	Current Period	Prior Period	Current Period	Prior Period
Financial Assets				
Due from interbank money market	19.729.038	5.526.353	19.729.038	5.526.353
Banks	12.486.002	24.049.898	12.486.002	24.049.898
Financial assets measured at fair value through other comprehensive income	11.402	11.402	11.402	11.402
Financial assets measured at amortized cost	14.651.250	10.145.614	13.913.176	8.364.553
Loans	1.125.177.350	762.945.535	1.285.695.007	857.389.577
Financial Liabilities				
Bank deposits	-	-	-	-
Other deposits	-	-	-	-
Funds borrowed from other financial institutions	871.745.993	594.035.566	923.904.384	627.841.270
Issued marketable securities(1)	226.359.842	150.813.877	229.681.553	152.751.400
Miscellaneous payables	3.588.630	3.931.949	3.588.630	3.931.949

(1) Securities traded in the markets are taken into consideration.

The fair values of financial assets measured at amortized cost are determined as Level 1 for presentation purposes.

The fair values of the loans and funds provided from other financial institutions for presentation purposes have been determined as Level 2.

Fair value measurement classification

In the table below, valuation method of financial instruments valued by fair value is given. Valuation methods according to the levels are defined as follows:

Level 1: Fair value measurements using quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Fair value measurements using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices).

Level 3: Fair value measurements using inputs for the assets or liability that are not based on observable market data (unobservable inputs).

Current Period	Level 1	Level 2	Level 3	Total
Financial assets				
Derivative financial assets measured at fair value through profit or loss	-	-	-	-
Financial assets at fair value through other comprehensive income(1)	49.858.069	-	5.424.864	55.282.933
Derivative financial Assets held for fair value hedges	-	598.164	-	598.164
Derivative Financial Assets for Hedging Purposes	-	179.227	-	179.227
Financial liabilities				
Derivative financial liabilities held for trading	-	3.597.872	-	3.597.872
Derivative financial assets held for fair value hedges	-	224.753	-	224.753

(1)Refers to the balance of financial assets traded in stock exchanges and monitored within financial assets at fair value through other comprehensive income.

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)

VIII. Presentation of financial assets and liabilities at their fair values (Continued)

Fair value measurement classification (Continued)

Prior Period	Level 1	Level 2	Level 3	Total
Financial assets				
Derivative financial assets measured at fair value through profit or loss	356.231	-	-	356.231
Financial assets at fair value through other comprehensive income[1]	22.353.735	-	3.875.399	26.229.134
Derivative financial Assets held for fair value hedges	-	2.115.079	-	2.115.079
Derivative Financial Assets for Hedging Purposes	-	711.540	-	711.540
Financial liabilities				
Derivative financial liabilities held for trading	-	232.433	-	232.433
Derivative financial liabilities held for fair value hedges	-	71.394	-	71.394

(1) Fair value represents the balance of financial assets traded in stock exchanges, which are followed in financial assets at fair value through other comprehensive income.

Level 3 : Movements

Prior Period	Current Period	Prior Period
Opening Balance	3.875.399	3.225.552
Movements During the Period	1.549.465	649.847
Additions	-	-
Disposals	-	-
Valuation Difference	1.549.465	649.847
Transfers	-	-
Closing Balance	5.424.864	3.875.399

IX. Explanations on activities carried out on behalf and account of other parties

The Bank does not carry out transactions on behalf of and account of others and there are not any trust transactions.

X. Information on risk management

1. The Bank's risk management policy

Eximbank, as Turkey's official Export Support Organization, provides export sector with credit, guarantee and insurance programs. While the Bank is not primarily engaged in profit-making activities, it maintains the level of risk that it must undertake when it fulfills its legal functions of "providing financial support to the export sector" with an approach that does not weaken the financial power and conforms to generally accepted banking and investment policies. Although the bank is not subject to the provisions of Article 54 regarding credit limits of the Banking Law No. 5411, it exercises due diligence in complying with the general credit limitations imposed by the Banking Law. In this context, pursuant to Board Decision No. 11173, and excluding İstanbul Settlement and Custody Bank Inc. and İller Bank Inc., the ratio of the total credit risk exposure that the Bank may extend to any real person, legal entity, or risk group to its Tier 1 capital—calculated based on the leverage level and the obligations imposed on development and investment banks—is monitored by the Risk Management Directorate.

Turkish Eximbank supports exporters, manufacturers engaged in export-oriented production, contractors operating abroad, entrepreneurs, and firms providing foreign currency-generating services with short, medium, and long-term cash/non-cash loans, insurance, and guarantee programs. The bank applies the principle of obtaining first-class collateral, such as letters of guarantee from commercial banks, avals, and guarantees from the Credit Guarantee Fund (KGF) and the Investment Guarantee Fund (IGE) for the loans it provides. Additionally, alternative types commonly accepted in the banking sector, such as securities pledges, mortgages, and guarantees from natural and legal persons, are also considered as loan collaterals.

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)

X. Information on risk management (Continued)

1. The Bank's risk management policy (continued)

To secure the loans provided by Turkish Eximbank through banks and directly to firms, letters of guarantee and avals issued by banks, as well as cash, non-cash loan, and treasury transaction limits, are determined and monitored within the framework of financial analysis and risk assessment studies of domestic banks. The Bank's Board of Directors has established a risk appetite framework integrated with the budgeting process to ensure that the Bank operates at the optimum level, taking into account its risk capacity, thereby enabling the adoption of the correct risk position.Türk Eximbank's short, medium and long-term loan programs are implemented in accordance with the financial conditions (term, interest, collateral, etc.) approved by the Board of Directors and in accordance with the framework application principles. In loan pricing, the resource cost is determined by the Asset-Liability Committee, taking into account the maturity of the transaction, the collateral structure, and the change in interest rates in the markets, and the mission of the Bank to provide financing opportunities to exporters at costs that will make them competitive in existing markets and risky/new countries is pursued.

Commercial and political risks arising within the scope of insurance programs are transferred to reinsurer companies with agreements renewed every year. As a general principle, a certain percentage of the aforementioned risks are kept on Türk Eximbank. As of 2024, this rate is 50%.

The general risk policy, which includes risk appetite and indicators, is determined by the Board of Directors. The risk management process, which serves to establish a common risk culture throughout the organization, is structured in a way that risks are defined in compliance with international regulations, and measurement, analysis, monitoring, and reporting activities are carried out in coordination within this framework.

The general risk policy, which includes risk appetite and indicators, is determined by the Board of Directors. The risk management process, which serves to create a common risk culture across the institution, is structured in a way that risks are defined in accordance with international regulations, and measurement, analysis, monitoring, and reporting activities are carried out in coordination within this framework. Risk management activities are structured under the responsibility of the Audit Committee, and through the Credit Risk and Market and Other Risks departments, the process aims to establish a risk culture throughout the bank in accordance with the Regulation on Internal Systems and Internal Capital Adequacy Assessment Process of Banks and other relevant regulations, as well as the BRSA Good Practice Guidelines. This is achieved by continuously improving the systems and human resources, with the goal of aligning the risk management function with best practices.

It is essential that all employees of the Bank fulfill their duties with a sense of responsibility that aims to develop controls to eliminate or reduce the possibility of the Bank incurring losses due to the risks that may be incurred in relation to its activities. In this context, the Risk Management Department develops the necessary systems to carry out its activities, monitors the compliance of the risks with the policies and standards and the Bank limits, and continues to work on compliance with the relevant legal regulations and Basel criteria. In addition to the standard approaches used for statutory reporting, reporting risk measures are also developed through internal models and are supported by applied stress tests.

Both company and bank-based limit controls, cash and non-cash guarantees received for the said loans, the account status documents provided for the financial analysis / allocation process and the attached profit and loss statements are audited by the Board of Inspectors and the Internal Control Department over the selected files.The credit worthiness of loans and other receivables is monitored by the Credit Monitoring unit. The risks and limits of companies and banks are monitored daily and weekly by the responsible units and can be canceled instantly. Domestic and foreign bank limits are calculated using a Bank methodology based on the simplification of unnecessary allocated limit amounts and their full compliance with Basel III Rules. In terms of the creditworthiness of countries, OECD country risk groupings, reports of Berne Union member institutions, reports of independent credit rating agencies, country reports prepared within the Bank and financial statements of banks whose risk is taken are monitored regularly.

The management of operational risks arising from inadequate or failed internal processes, people, systems, or external events is carried out by the Operational Risk Committee within the framework of policies determined by the Board of Directors.

The Climate-Related Financial Risks Committee has been established to monitor the bank's compliance with climate-related financial risks and to undertake improvement efforts, taking into account the Turkey Sustainability Reporting Standards (TSRS) initiatives.

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)

X. Information on risk management (Continued)

1. The Bank's risk management policy (continued)

The risk management process, which is organized within the framework of risk management regulations and serves to create a common risk culture throughout the organization; It is in a structure that prioritizes "good corporate governance", where the executive units that undertake the risk, and the internal audit and surveillance units are independent from each other, the risk is defined in accordance with international regulations, and measurement, analysis, monitoring, reporting and auditing activities are carried out within this framework. The units within the internal systems undertake the task of coordination at the point of dissemination and adoption of the necessary corporate culture in order to ensure that the operational risks are managed by the risk-bearing staff. The procedures and risk definitions to be followed in exceeding the risk thresholds are included in the risk policies.

The Bank considers the establishment of risk culture throughout the Bank as an important factor, and aims to understand the importance of risk management in the execution of activities and to ensure risk awareness and sensitivity in the decision-making and action processes of all personnel.

Trainings given to employees, risk reporting to the Board of Directors, Senior Management and committees, the risk appetite framework created by the Bank and ISEDES make an important contribution to the dissemination of risk culture.

The capital adequacy standard ratio is obtained by dividing the equity by the risk weighted asset amount calculated by multiplying the cash and non-cash loans with the risk weight ratios in the relevant legislation. Calculation is made according to the standard method for credit and market risk, and according to the basic indicator approach for operational risk. Counterparty Credit Risk is measured according to the Basel 3 Standard Method. While calculating the Liquidity Coverage Ratio, one of the liquidity metrics, the action plans prepared within the scope of the Liquidity Action Plan are also taken into account to monitor the medium-long term liquidity balance of the Bank. In addition, daily liquidity monitoring is carried out by Risk Management, taking into account the cash inflows and outflows arising from all product segments.

The risk of the bank is reported to the senior management on an integrated basis with Risk Assessment and Problem Loans Reports. In addition, the risks arising from treasury transactions and the total risks directly or indirectly on commercial banks are monitored daily by the relevant units and reported to the management. Within the scope of the "Regulation on the Procurement of Support Services by Banks" Board of Directors, through the Audit Committee at least once a year, determines the general policies and principles regarding the services that the Bank receives/will receive support services. The Risk Analysis Report submitted to the company is being prepared.

As the Risk Management Presidency, active participation is ensured in the Assets and Liabilities Committee, which is held every month, and the Senior Management is informed about the current situation regarding risk management.

The effects of developments related to Local and international on the Bank's risk profile and risk appetite framework are closely monitored within the Bank's risk measurement, reporting and management processes. In addition, based on Article 93 of the Banking Law No. 5411, the capital adequacy ratio regarding various regulations published by the BRSA within the scope of the coordinated macro-prudential steps taken to strengthen financial stability and to use resources more efficiently and to operate the credit system effectively. calculations are carried out and reflected in the legal reports.

Stress tests are carried out at year-ends within the framework of the text of the Regulation on Banks' Internal Systems and Internal Capital Adequacy Assessment Process and BRSA good practice guidelines and sent to the BRSA until the end of March of the following year. At the Bank, the results of the stress test are also reported to the senior management and are taken into account in internal decisions. Within the scope of İSEDES, in addition to credit risk, market risk and operational risk, which are also included in the calculation of regulatory capital liability, interest rate risk arising from banking accounts, yield curve risk, reinvestment risk, non-repayment risk, optionality risk, duration-convexity, value at risk. analysis, concentration risks and liquidity risk assessments on the basis of country and banks accepted as collateral within the scope of credit risk. Recently, environmental and social risks and climate-related risks have been closely monitored.

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)

X. Information on risk management (Continued)

1. The Bank's risk management policy (continued)

The bank primarily does not expose itself to risks that may arise from firms, as it provides loans guaranteed by commercial banks in Turkey (such as letters of guarantee, avals, etc.). On the other hand, any systemic risk that may occur in the banking sector is closely monitored, and controls are implemented to prevent concentration at the bank level. The credit policies are based on improving asset quality, supporting effective risk management, and ensuring compliance with legal practices. As another risk mitigation technique, commercial and political risks arising under insurance programs are transferred to reinsurer companies through agreements renewed annually. As a general principle, a certain percentage of these risks is retained by Turkish Eximbank, which is set at 50% as of 2025.

3. Overview of risk weighted amounts

		Risk Weighted Amount		Minimum Capital Requirements
		Current Period	Prior Period	Current Period
1	**Credit risk (excluding counterparty credit risk) (CCR)**	**622.200.468**	**458.319.248**	**49.776.037**
2	Of which standardized approach (SA)	622.200.468	458.319.248	49.776.037
3	Of which internal rating-based (IRB) approach	-	-	-
4	**Counterparty credit risk**	**4.913.561**	**4.138.557**	**393.085**
5	Of which standardized approach for counterparty credit risk (SA-CCR)	4.913.561	4.138.557	393.085
6	Of which internal model method (IMM)	-	-	-
7	**Equity positions in banking book under basic risk weighting or internal rating-based approach**	-	-	-
8	**Equity investments in funds – look-through approach**	-	-	-
9	**Equity investments in funds – mandate-based approach**	-	-	-
10	**Equity investments in funds – 1250% weighted risk approach**	-	-	-
11	**Settlement risk**	-	-	-
12	**Securitization positions in banking accounts**	-	-	-
13	Of which IRB ratings-based approach (RBA)	-	-	-
14	Of which IRB Supervisory formula approach (SFA)	-	-	-
15	SA/simplified supervisory formula approach (SSFA)	-	-	-
16	**Market risk**	**3.134.435**	**2.033.756**	**250.755**
17	Of which standardized approach (SA)	3.134.435	2.033.756	250.755
18	Of which internal model approaches (IMM)	-	-	-
19	**Operational Risk**	**38.170.951**	**16.006.101**	**3.053.676**
20	Of which Basic Indicator Approach	38.170.951	16.006.101	3.053.676
21	Of which Standardized approach (SA)	-	-	-
22	Of which Advanced measurement approach	-	-	-
23	**The amounts below the thresholds for deduction from capital (subject to a 250% risk weight)**	-	-	-
24	**Floor adjustment**	-	-	-
25	**Total (1+4+7+8+9+10+11+12+16+19+23+24)**	**668.419.415**	**480.497.662**	**53.473.553**

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)

X. Information on risk management (Continued)

3. Linkages between Financial Statements and Risk Amounts

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

		Carrying values of items in accordance with Turkish Accounting Standards				
	Carrying values in financial statements prepared as per TAS	Subject to credit risk	Subject to counterparty credit risk	Securitization Positions	Subject to market risk	Not subject to capital requirements or subject to deduction from capital
Assets						
Cash and CBRT	12.346.542	12.346.542	-	-	-	-
Banks	12.485.896	12.486.002	-	-	-	(106)
Money market placements	19.729.038	19.729.038	-	-	-	-
Financial assets at fair value through profit/loss	-	-	-	-	-	-
Financial assets measured at fair value through other comprehensive income	55.294.335	55.296.334	-	-	-	-
Derivative financial assets	777.391	-	777.391	-	-	-
Loans	1.123.696.325	1.124.008.676	-	-	-	(312.351)
Lease receivables	-	-	-	-	-	-
Factoring receivables	-	-	-	-	-	-
Financial assets measured at amortized cost	14.651.250	14.651.250	-	-	-	-
Assets held for sale and discontinued operations	-	-	-	-	-	-
Investment in associates	370.377	709.521	-	-	-	-
Subsidiaries	-	-	-	-	-	-
Joint ventures	-	-	-	-	-	-
Tangible assets	450.010	432.112	-	-	-	17.899
Intangible assets	232.083	-	-	-	-	232.083
Investment property	840.000	840.000	-	-	-	-
Tax asset	-	-	-	-	-	-
Deferred Tax Asset	-	-	-	-	-	-
Other assets	50.612.089	50.612.957	-	-	-	(869)
Total assets	**1.291.485.336**	**1.291.112.432**	**777.391**	**-**	**-**	**(63.344)**
Liabilities						
Deposits	-	-	-	-	-	-
Funds borrowed	871.745.993	-	-	-	-	871.745.993
Money market funds	22.515.499	-	22.515.499	-	-	-
Securities issued (net)	226.359.842	-	-	-	-	226.359.842
Funds	4.026.754	-	-	-	-	4.026.754
Financial liabilities at Fair Value through Profit and Loss	-	-	-	-	-	-
Derivative financial liabilities	3.822.625	-	3.822.625	-	-	-
Factoring payables	-	-	-	-	-	-
Lease payables	227.721	-	-	-	-	227.721
Provisions	2.528.646	-	-	-	-	2.528.646
Current tax liability	275.519	-	-	-	-	275.519
Deferred Tax Liability	-	-	-	-	-	-
Liabilities for tangible assets held for sale and related to discontinued operations	-	-	-	-	-	-
Subordinated loans	3.004.131	-	-	-	-	3.004.131
Other liabilities	8.285.791	-	-	-	-	8.285.791
Shareholders' equity	148.692.815	-	-	-	-	148.692.815
Total liabilities	**1.291.485.336**	**-**	**26.338.124**	**-**	**-**	**1.265.147.212**

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)

X. Information on risk management (Continued)

4. Linkages Between Financial Statements and Risk Amounts

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

		Total	Credit Risk	Securitization Positions	Counterparty credit risk	Market risk	Not Subject to Capital Requirements or Deducted from Capital
1	Asset carrying value amount under regulatory in financial statement	1.291.485.336	1.291.112.433	-	777.391	-	(63.344)
2	Liabilities carrying value amount under regulatory in financial statement	1.291.485.336	-	-	-	-	-
3	Total net amount scope of financial statement	-	-	-	-	-	-
4	Off-balance sheet amounts	67.345.465	67.345.465	-	-	-	-
5	Differences in valuations	-	-	-	-	-	-
6	Differences due to different netting rules (except those put in line 2)	-	-	-	-	-	-
7	Differences due to consideration of provisions	-	-	-	-	-	-
8	Differences due to prudential filters	-	-	-	-	-	-
9	**Risk Amounts**	**1.358.830.801**	**1.358.457.898**	-	**777.391**	-	**(63.344)**

There are minor differences between the amounts shown in the related columns for certain items. The reason for these small differences is that, in accounting presentation, some items are reported on a net basis, whereas in capital adequacy calculations, such accounting netting is not applied, and the items are considered on a gross basis.

- Valuation methodologies including a description of the use of market value and model value methodologies.

- Definition of independent price approval processes

- Processes for valuation adjustments or differences. (Includes definition of process and methodology for valuation of trading positions according to the type of financial instrument.)

Bank Position transactions are all types of money market, capital market, foreign exchange market, and derivative market transactions conducted by the Treasury Directorate for the management of exchange rate, interest rate, and liquidity risks (excluding trading transactions).

To protect against the market risk that the Bank may be exposed to through its trading portfolio, all trading Turkish Lira securities portfolios, as well as trading foreign currency/foreign currency and foreign currency/Turkish Lira transactions, are evaluated daily at current market rates.

To limit potential losses arising from market risk, daily maximum amounts that can be held, maximum transaction amounts, and stop-loss limits for all trading Turkish Lira and foreign currency transactions are applied within the limitations set by the Board of Directors. These limitations are determined on a product basis and are further restricted according to the duties and authorities of the individuals executing the transactions, with compliance to these restrictions being automatically enforced by the system.

Securities held to maturity are evaluated based on their internal rate of return.

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

SECTION FOUR (Continued)
INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)

X. Information on risk management (Continued)

5. Public Disclosures on Credit Risk

The Bank applies the principle of obtaining first-class collateral—such as bank guarantees, avals, and similar instruments issued by commercial banks—for the loans it extends. As a result, exposures that would normally fall under the "Corporate Exposures" risk category are largely recorded under the "Exposures to Banks and Intermediary Institutions" category due to the quality and nature of the collateral received.

To mitigate concentration risk, the distribution of collateral across counterparty banks is closely monitored. Excluding treasury transactions, the Bank's policy limits the total credit risk exposure—including both cash and non-cash components—to a maximum of 20% for any single bank. Compliance with this policy is ensured through systematic limit monitoring and control processes. Furthermore, credit limits for individual counterparties are determined by the relevant Credit Committees established within the Bank, in accordance with limits approved by the Board of Directors and applicable regulatory requirements. Within insurance operations, the loss ratio, the ratio of Stage 2 loans, the non-performing loans ratio, and—excluding state-owned entities—the credit risk limit constitute key metrics within the Bank's risk appetite framework. These indicators are subject to regular monitoring as part of the Bank's overall credit risk management process.

In order to ensure that credits are in line with company and bank limits, there are controls on the system that prevent limit overruns. These checks are periodically tested by the Internal Control Department. The limits of the banks that receive guarantees are monitored daily by the Financial Institutions Directorate. Limit change requirements are regularly monitored and necessary updates are made by the Board of Directors.

Both firm and bank-level limit controls, as well as the cash and non-cash collateral obtained for these loans, along with the financial analysis/allocation process supported by account status documents and accompanying profit and loss statements, are audited by the Audit Board and Internal Control Directorates through sampled files. The creditworthiness of receivables arising from the bank's activities is monitored by the Credit and Insurance Risk Monitoring unit. The risks and limits of firms and banks are monitored daily and weekly by responsible units and can be canceled instantaneously. Domestic and international bank limits are calculated using a bank methodology based on qualitative and quantitative criteria, aimed at simplifying unnecessarily allocated limit amounts and ensuring full compliance with Basel III rules. In terms of countries' creditworthiness, OECD country risk groupings, reports from institutions that are members of the Berne Union, reports from independent credit rating agencies, country reports prepared within the bank, and the financial statements of the banks being taken on risk are regularly monitored.

Through Risk Assessment, Problematic Loans, and Information Systems Risk Management Process Reports, senior management and the board of directors are periodically informed about total risks by credit programs, capital adequacy, IT risks on an asset basis, and problematic loans. The Directorate of Foreign Trade and Financial Institutions monitors existing risks on a daily basis at the intermediary bank level.

5.1. Credit quality of assets

		Gross Carrying Value in Financial Statements Prepared in Accordance with Turkish Accounting Standards (TAS)		Allowances/ amortization and impairments	Net Values
		Defaulted	Non-defaulted		
1	Loans	1.168.674	934.686.004	1.469.553	934.385.125
2	Debt Securities	-	57.110.758	11.472	57.099.286
3	Off-balance sheet exposures	-	93.139.570	760.463	92.379.107
4	**Total**	**1.168.674**	**1.084.936.332**	**2.241.488**	**1.083.863.518**

SECTION FOUR (Continued)
INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)

X. Information on risk management (Continued)

5. Public Disclosures on Credit Risk (Continued)

5.2. Changes in stock of default loans and debt securities

1	**Defaulted loans and debt securities at end of the previous reporting period**	**877.053**
2	Loans and debt securities that have defaulted since the last reporting period	778.201
3	Receivables back to non-defaulted status	-
4	Amounts written off	(74.155)
5	Other changes	(412.425)
6	**Defaulted loans and debt securities at end of the reporting period (1+2-3-4±5)**	**1.168.674**

5.3. Additional Explanation about the Credit Quality of Asset

Additional qualitative disclosures about the credit quality of assets

Due to the fact that loan debt is not performed or cannot be paid by the debtor in the loan repayment period, the loans that are not paid in due period are considered as overdue receivables in terms of accounting practices.

With the transition to TFRS 9, the impairment model and expected loss provision calculation methodology used by the Bank in determining the provisions for its financial assets and overdue receivables are explained in the Section III Note VII.

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

SECTION FOUR (Continued)
INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)

X. Information on risk management (Continued)

5.3 Additional Explanation about the Credit Quality of Asset (Continued)

Additional qualitative disclosures about the credit quality of assets (Continued)

Loans and other receivables restructured or rescheduled in order to provide liquidity to the borrower and to collect the receivables of the borrower pursuant to the related provisions of the regulation are followed by debt to the relevant loan accounts after the conditions specified in the said Regulation are fulfilled. As of 31 December 2025, there are restructured or rescheduled loans among the standard loans and loans in close follow-up with a total amount of TL 1.243.496 and there are restructured or rescheduled loans and receivables with a total amount of TL 18 among the non-performing loans.

Additional quantitative disclosures about the credit quality of assets

a) According to the geographical area of the receivables, according to the sector and according to the remaining maturity.

Explanations about the breakdown of receivables according to geographical regions, sectors and residuals are included in the "Explanations on Credit Risk" section.

b) Amounts of receivables that are provisioned on geographical regions and sector basis and related provisions and amounts deleted from assets

Current Period	Non-Performing Loans(*)	Expected Loss Provisions
Domestic	7.846.087	397.657
EU Countries	516.153	386.119
OECD Countries	66.381	66.718
Off-shore Banking Regions	1	62
USA, Canada	15.631	13.859
Other Countries	6.313	308.659
Total	**8.450.566**	**1.173.074**

Current Period	Non-Performing Loans (*)	Expected Loss Provisions
Agriculture	**16.174**	**5**
Farming and Stockbreeding	5.325	1
Forestry	10.849	4
Fishery	-	-
Industry	**6.908.076**	**935.470**
Mining and Quarrying	-	-
Production	6.658.677	686.071
Electricity, Gas and Water	249.399	249.399
Construction	**81.549**	**13.297**
Services	**1.244.520**	**108.327**
Wholesale and Retail Trade	925.164	63.892
Hotel, Food and Beverage services	172.978	9.019
Transportation and Telecom	106.568	3.292
Financial Institutions	2.036	2.036
Real Estate and Rental Services	8.516	2.564
Self-employment Services	12.904	12.904
Educational Services	375	375
Health and Social Services	15.979	14.245
Other	**200.247**	**115.975**
Total	**8.450.566**	**1.173.074**

(*) Non-performing loans include non-performing loans and loans under close monitoring.

As of 31 December 2025, the total of non-performing loans written off from assets is amounting to TL 74.155.

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)

X. Information on risk management (Continued)

5. Public Explanations on Credit Risk (Continued)

5.3. Additional Explanation about the Credit Quality of Asset (Continued)

c) Aging analysis for overdue receivables

Past due items (*)	Current Period	Prior Period
Up to 3 months	7.281.892	8.676.973
3-12 months	233.303	388.025
1-5 years	905.906	405.272
5 years and over	29.465	83.756
Total	**8.450.566**	**9.554.026**

(*) Non-performing receivables include non-performing loans and loans under close monitoring.

d) Analysis of restructured loans according to making provision

Current Period	Restructured Receivables	Expected Loss Provisions
Restructured Standard Loans and Other Receivables	-	-
Loans and Other Receivables Under Close Monitoring	1.243.496	551
Restructured Non-performing Loans	18	18
Total	**1.243.514**	**569**

Prior Period	Restructured Receivables	Expected Loss Provisions
Restructured Standard Loans and Other Receivables	-	-
Loans and Other Receivables Under Close Monitoring	4.487.165	1.700
Restructured Non-performing Loans	2.187	2.187
Total	**4.489.352**	**3.887**

5.4. Credit risk mitigation techniques

5.4.1. Politics and processes of offsetting balance sheet and off-balance sheet items

The Bank does not make balance sheet and off-balance sheet offsetting as risk mitigation technique.

5.4.2 Basic characteristics of policies and processes related to the assessment and management of collateral

The Bank receives letters of guarantee for all cash loans granted by the banks in Turkey and abroad. Within this scope, the limits given to the banks are checked regularly and amendments are made with the decision of the Board of Directors when necessary.

5.4.3 Intensification of market and credit risk arising from credit risk mitigation tools used

The letters of guarantee and bills of exchange issued by the banks, as well as the cash, non-cash loan and treasury transaction limits, are determined and monitored within the framework of the financial analysis and risk assessment studies of domestic banks by Türk Eximbank to constitute the guarantee for the loans extended through banks and the loans extended directly to companies. In order to avoid the risk of concentration, the distribution of collateral on a bank basis is closely monitored, and the policy of assuming up to 20% of the total cash and non-cash credit risk for a single bank, excluding treasury transactions, is followed by limit controls. In the stress test report, which is sent to the BRSA every year, concentration risk measurements are made by using the Herfindahl-Hirschman Index, Shannon-Wiener Index, Simpson's Index and Berger-Parker Index, which differ on the basis of banks that receive collateral and customers using loans.

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)

X. Information on risk management (Continued)

5. Public Explanations on Credit Risk (Continued)

5.3. Additional Explanation about the Credit Quality of Asset (Continued)

5.4.4 Risk Decreasing Techniques – General Overview

		Exposures unsecured	Exposures secured by collateral	Exposures secured by collateral, of which: secured amount	Exposures secured by financial guarantees	Exposures secured by financial guarantees, of which: secured amount	Exposures secured by credit derivatives	Exposures secured by credit derivatives, of which: secured amount
1	Loans	31		934.385.094	798.188.907	-	-	-
2	Debt securities	57.099.286		-	-	-	-	-
3	**Total**	**57.099.317**		**934.385.094**	**798.188.907**	**-**	**-**	**-**
4	Of which defaulted	-		-	-	-	-	-

According to the Regulation on the Measurement and Evaluation of Capital Adequacy of Banks, the external rating grades of the counterparties of Fitch Ratings International Rating Agency are used in determining the risk weights for the entire risk class from central government or central banks. There has been no change in the rating agency used during the period. For TL-denominated exposures within the Corporate portfolio, the external credit assessments assigned by JCR Eurasia Rating Inc. are utilized.

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)

X. Information on risk management (Continued)

5. Public Explanations on Credit Risk (Continued)

5.4. Credit risk mitigation techniques (Continued)

5.4.5. Standard approach - Exposure credit risk and credit risk mitigation effects

		Exposures before CCF and CRM		Exposures post-CCF and CRM		RWA and RWA density	
	Risk Groups	On-balance sheet amount	Off-balance sheet amount	On-balance sheet Amount	Off-balance sheet amount	Risk-weighted amount	Risk-weighted amount density (%)
1	Exposures to sovereigns and their central banks	80.298.470	1.413.797	75.100.990	-	30.080.615	40,05
2	Exposures to regional and local governments	-	-	-	-	-	-
3	Exposures to administrative bodies and non-commercial entities	-	-	-	-	-	-
4	Exposures to multilateral development banks	-	-	-	-	-	-
5	Exposures to international organizations	-	-	-	-	-	-
6	Exposures to banks and securities firms	83.294.288	82.196.204	787.031.442	1.456.535	394.033.874	49,97
7	Exposures to corporates	800.509.053	192.439.708	135.901.777	44.856.452	156.473.392	86,57
8	Retail exposures	65.797.722	16.141.567	31.865.324	3.473.428	26.504.065	75,00
9	Exposures secured by residential property	-	-	-	-	-	-
10	Exposures secured by commercial property	74.869	-	74.869	-	37.434	50,00
11	Past-due loans	-	-	-	-	-	-
12	Exposures in higher-risk categories	-	-	-	-	-	-
13	Exposures in the form of bonds secured by mortgages	-	-	-	-	-	-
14	Short term exposures to banks, brokerage houses and corporates	-	-	-	-	-	-
15	Equity investments in the form of collective investment undertakings	-	-	-	-	-	-
16	Other exposures	51.192.351	-	51.192.351	-	9.151.746	17,88
17	Equity investments	5.919.342	-	5.919.342	-	5.919.343	100,00
18	**Total**	**1.087.086.095**	**292.191.276**	**1.087.086.095**	**49.786.415**	**622.200.469**	**54,73**

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)

X. Information on risk management (Continued)

5. Public Explanations on Credit Risk (Continued)

5.4. Credit risk mitigation techniques (Continued)

5.4.6. Standard Approach - Receivables according to risk classes and risk weights

	Risk Groups/ Risk Weights	0%	10%	20%	35%(1)	50%	75%	100%	150%	500%	Others	Total risk amount (2)
1	Exposures to sovereigns and their central banks	45.020.375	-	-	-	-	-	30.080.615	-	-	-	75.100.990
2	Exposures to regional and local governments	-	-	-	-	-	-	-	-	-	-	-
3	Exposures to administrative bodies and non-commercial entities	-	-	-	-	-	-	-	-	-	-	-
4	Exposures to multilateral development banks	-	-	-	-	-	-	-	-	-	-	-
5	Exposures to international organizations	-	-	-	-	-	-	-	-	-	-	-
6	Exposures to banks and securities firms	318.560.125	-	28.070.804	-	106.874.670	-	334.982.378	-	-	-	788.487.977
7	Exposures to corporates	-	-	26.341.942	-	6.422.564	-	147.993.723	-	-	-	180.758.229
8	Retail exposures	2	-	-	-	-	35.338.750	-	-	-	-	35.338.752
9	Exposures secured by residential property	-	-	-	-	-	-	-	-	-	-	-
10	Exposures secured by commercial property	-	-	-	-	74.869	-	-	-	-	-	74.869
11	Past-due loans	-	-	-	-	-	-	-	-	-	-	-
12	Exposures in higher-risk categories	-	-	-	-	-	-	-	-	-	-	-
13	Exposures in the form of bonds secured by mortgages	-	-	-	-	-	-	-	-	-	-	-
14	Short term exposures to banks, brokerage houses and corporates	-	-	-	-	-	-	-	-	-	-	-
15	Equity investments in the form of collective investment undertakings	-	-	-	-	-	-	-	-	-	-	-
16	Equity investments	-	-	-	-	-	-	5.919.342	-	-	-	5.919.342
17	Other exposures	42.040.605	-	-	-	-	-	9.151.746	-	-	-	51.192.351
18	**Total**	**405.621.107**	**-**	**54.412.746**	**-**	**113.372.103**	**35.338.750**	**528.127.804**	**-**	**-**	**-**	**1.136.872.510**

(1) Secured by residential property

(2) Exposures post-CCR and CRM

6. Explanations on counterparty credit risk

6.1. Qualitative Explanations on Counterparty credit risk

For transactions with foreign banks, limits established based on amounts and maturities are controlled by the Treasury Directorate, as per the decision of the Board of Directors. The majority of transactions that create counterparty risk in the bank are currency and interest rate swaps and forward transactions conducted for hedging purposes. As of July 2022, the Standard Method is used to determine the counterparty risk exposure amount in accordance with the principles specified in Annex 2 of the Regulation on the Measurement and Assessment of Banks' Capital Adequacy. Although counterparty credit risk policies do not entail carrying reverse trend risk, the Credit Valuation Adjustment (CVA), introduced by Basel III in response to defaults experienced after the 2008 crisis, also considers the negative impacts that market disruptions may have on counterparty creditworthiness. If repo transactions are conducted under the guarantee of the Central Clearing House (Takasbank), the Central Counterparty Risk is calculated based on tables revised by Takasbank, which include values to be used in calculating capital requirements for risks associated with qualified transactions made by banks with Central Counterparties. For transactions conducted with our bank under the guarantee of international clearing institutions (such as Euroclear, London Clearing House, etc.), calculations are performed in accordance with the relevant provisions outlined in Annex 4 of the Capital Adequacy Regulation that governs Central Counterparty Risk. Additionally, OTC money market transactions that do not qualify as Central Counterparty transactions are also conducted, and counterparty credit risk is measured by considering collateral and haircut ratios for these transactions.

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)

X. Information on risk management (Continued)

6. Explanations on counterparty credit risk (Continued)

6.2. Counterparty credit risk (CCR) approach analysis

		Replacement Cost	Potential Credit Risk	EEPE	Alpha used for computing regulatory EAD	Exposure after Credit Risk Mitigation	Risk Weighted Amounts
1	Standardized Approach -CCR (for derivatives)	286.381	1.410.382		1,40	1.696.763	814.281
2	Internal Model Method (for derivative financial instruments, repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)			-	-	-	-
3	Simple Approach for credit risk mitigation (for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)					22.991.048	4.058.957
4	Comprehensive Approach for credit risk mitigation (for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)					-	-
5	Value-at-Risk (VaR) for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions					-	-
6	**Total**						**4.873.238**

6.3 Credit valuation adjustment (CVA) for capital obligation

		Risk Amounts (After use of credit risk mitigation techniques)	Risk Weighted Amounts
	Total portfolio value with comprehensive approach CVA capital adequacy	-	-
1	(i) Value at Risk component (including the 3*multiplier)		-
2	(ii) Stressed Value at Risk component (including the 3*multiplier)		-
3	Total portfolio value with standardized approach CVA capital charge	313.318.276	-
4	**Total subject to the CVA capital charge**	**72.343**	**34.123**

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)

X. Information on risk management (Continued)

6. Explanations on counterparty credit risk (Continued)

6.4. CCR Exposures by Risk Class and Risk Weights

Risk Weights	0%	10%	20%	50%	75%	100%	150%	Other	Total Credit Risk
Risk Groups									
Conditional and unconditional exposures to sovereigns and their central banks	23.010.750	-	-	-	-	-	-	-	-
Conditional and unconditional exposures to regional and local governments	-	-	-	-	-	-	-	-	-
Conditional and unconditional exposures to administrative bodies and non-commercial entities	-	-	-	-	-	-	-	-	-
Conditional and unconditional exposures to multilateral development banks	-	-	-	-	-	-	-	-	-
Conditional and unconditional exposures to international organizations	-	-	-	-	-	-	-	-	-
Conditional and unconditional exposures to banks and securities firms	9.228.302	-	9.534.071	5.994.469	-	3.313	-	-	4.907.362
Exposures to corporates	-	-	-	-	-	-	-	-	-
Retail exposures	-	-	-	-	-	-	-	-	-
Exposures secured by residential property	-	-	-	-	-	-	-	-	-
Exposures secured by commercial property	-	-	-	-	-	-	-	-	-
Exposures in high-risk categories	-	-	-	-	-	-	-	-	-
Exposures in the form of bonds secured by mortgages	-	-	-	-	-	-	-	-	-
Securitization positions	-	-	-	-	-	-	-	-	-
Short term exposures to banks, brokerage houses and corporates	-	-	-	-	-	-	-	-	-
Equity investments in the form of collective investment undertakings	-	-	-	-	-	-	-	-	-
Equity investments	-	-	-	-	-	-	-	-	-
Other Exposures	-	-	-	-	-	-	-	-	-
Other Assets	-	-	-	-	-	-	-	-	-
Total	**32.239.052**	**-**	**9.534.071**	**5.994.469**	**-**	**3.313**	**-**	**-**	**4.907.362**

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

SECTION FOUR (Continued)
INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)

X. Information on risk management (Continued)

6. Explanations on counterparty credit risk (Continued)

6.5. Collateral for CCR

	Collateral used in derivative transactions				Collateral used in other transactions	
	Collateral received		Posted collateral		Collateral received	Posted collateral
	Segregated	Unsegregated	Segregated	Unsegregated		
Cash-domestic currency	-	-	-	-	-	-
Cash-foreign currency	5.439	-	5.903.475	-	-	-
Domestic sovereign debts	-	-	-	-	-	-
Other sovereign debts	-	-	-	-	9.228.302	-
Government agency debts	-	-	-	-	-	-
Corporate debts	-	-	-	-	-	-
Equity securities	-	-	-	-	-	-
Other collateral	-	-	-	-	-	-
Total	**5.439**	-	**5.903.475**	-	**9.228.302**	-

6.6. Exposures to central counterparties

		Post-KRA Risk Amount	RAT
1	**Total risks arising from qualified transactions where one of the parties is a Central Counterparty (MKT).**		**6.200**
2	Risks arising from transactions at the Central Counterparty (MKT) (excluding initial margin and amounts placed in the guarantee fund)	310.015	6.200
3	(i) Over-the-counter derivative financial transactions	310.015	6.200
4	(ii) Other derivative transactions	-	-
5	(iii) Securities financing transactions	-	-
6	(iv) Netting groups where cross-product netting is applied	-	-
7	Non-free initial margin	-	
8	Free initial margin	-	-
9	Amount placed in the guarantee fund	-	-
10	Amount committed to be placed in the guarantee fund	-	-
11	**The total risks arising from non-qualified transactions by one of the parties being MKT**		-
12	Risks arising from transactions at the Central Counterparty (MKT) (excluding initial margin and amounts placed in the guarantee fund)	-	-
13	Non-free initial margin	-	-
14	Free initial margin	-	-
15	Amount placed in the guarantee fund	-	-
16	Amount committed to be placed in the guarantee fund	-	-
17	Non-free initial margin	-	
18	Free initial margin	-	-
19	Amount placed in the guarantee fund	-	-
20	Amount committed to be placed in the guarantee fund	-	-

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)

X. Information on risk management (Continued)

6.7. Counterparty credit risk based on risk class and probability of default

None.

6.8. Counterparty credit risk based on credit variety

None.

7. Change Table of Risk Weighted Amounts Based on Internal Rating (IRB) Approach

None.

7.1. Internal Rating (IRB) Portfolio and Default Probability credit risk amounts based on interval

None.

7.2. Effect of Credit Derivatives Used as Internal Rating (IRB) Credit Risk Mitigation Technique on Risk Weighted Amount

None.

7.3. Specialized loans based on Internal Rating (IRB) and stock investments subject to simple risk weighting approach

None.

7.4. Risk Weighted Assets within Internal Model Methodology

None.

8. Market Risk Disclosures

8.1. Qualitative information to be disclosed to the public regarding market risk

Market risk refers to the possibility of loss that may arise due to the interest, exchange rate and price changes arising from the fluctuations in the financial markets in the positions of the Bank in the on-balance sheet and off-balance sheet accounts, and as a result, the changes that may occur in the Bank's income/expenses item and return on equity. In order to hedge the market risk that the Bank may be exposed to as a result of its financial activities, the entire trading portfolio of Turkish Lira (TL) and Foreign Currency securities is evaluated daily at current rates in the market. In order to limit the possible loss that may arise from the market risk, for all TL and foreign currency transactions for trading purposes, including securities transactions, the daily maximum amount that can be carried, maximum transaction amounts and stop loss limits are applied within the limits determined by the Board of Directors. In calculating the market risk that the Bank is exposed to in the Capital Adequacy Analysis Form, "Currency Risk", "Interest Risk" and "Specific Risk" are calculated based on the "Market Risk Measurement Method with the Standard Method" published by the BRSA. In addition, Value at Risk (VAR) calculations are carried out to comply with international studies and for information purposes only, apart from legal reporting.

Derivative transactions are initially measured at fair value and transaction costs that are attributable to them are recognized in profit or loss as they are incurred. They are valued with their fair values in subsequent periods. This valuation result is reflected in the financial statements as a single asset or liability on a contract basis by netting off the receivables and payables arising from each contract within their fair values. The method of accounting for the resulting profit or loss varies depending on whether the derivative is intended for hedging or not and the content of the hedged asset.

The risk appetite levels for securities and foreign currency operations are monitored on a regular basis, and any breaches are escalated to and evaluated by Executive Management.

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)

X. Information on risk management (Continued)

8. Market Risk Explanations (Continued)

8.2. Standardized Approach

		Risk Weighted Amounts
	Outright Products	
1	Interest rate risk (general and specific)	745.353
2	Equity risk (general and specific)	-
3	Foreign exchange risk	2.389.082
4	Commodity risk	-
	Options	
5	Simplified approach	-
6	Delta-plus method	-
7	Scenario approach	-
8	Securitizations	-
9	**Total**	**3.134.435**

8.3. Internal model approach for trading account

None.

8.4. Comparison of Risk Exposure Value (VAR) estimates with profit / loss

None.

9. Explanations on Operational Risk

Calculation of the operational risk capital requirement is measured using the Basic Indicator Approach once a year in parallel with domestic regulations.

The information contained in the following table when using the basic indicator method:

Current Period	**2 PP Amount**	**1 PP Amount**	**CP Amount**	**Total/No. of Years of Positive Gross**	**Rate (%)**	**Total**
Gross Income	7.548.716	14.060.693	39.464.112	3/3	15	3.053.676
Value at operational risk (Total*12.5)						**38.170.951**

Prior Period	**2 PP Amount**	**1 PP Amount**	**CP Amount**	**Total/No. of Years of Positive Gross**	**Rate (%)**	**Total**
Gross Income	4.000.352	7.548.716	14.060.693	3/3	15	1.280.488
Value at operational risk (Total*12.5)						**16.006.101**

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)

X. Information on risk management (Continued)

10. The interest rate risk of the banking book items

Interest rate risk in the banking book ("IRRBB") is assessed based on the changes in the net present value of positions other than those classified under the trading book. In addition, the impact of interest rate fluctuations on the Bank's net interest income is closely monitored. As a risk-mitigation approach, the Bank adopts a balanced funding-and-lending strategy.

Given that the Bank operates as a development and investment bank, it does not have behavioral products such as deposits, credit cards, or overdraft accounts. This enables the Bank to forecast cash inflows and outflows with a high degree of certainty. Moreover, due to its business model—predominantly lending supported by bank/CGF/IGE guarantees—the Bank has historically not encountered interruption or default risks, particularly with respect to cash inflows.

In monitoring and managing IRRBB, the Bank applies predefined early-warning and trigger levels that precede its overall risk capacity, and the status is reviewed regularly at monthly APKO committee meetings. IRRBB figures are reported to the BRSA on a monthly basis. From a risk appetite standpoint, IRRBB is calculated and monitored on a monthly basis, and may also be calculated weekly in periods of heightened market volatility or under extraordinary conditions.

Current Period	**Economic Value Change**
Parallel Up	8.900.339
Parallel Down	(9.468.585)
Increasing Slope	(1.580.042)
Decreasing Slope	3.595.316
Short-Term Up	7.092.212
Short-Term Down	(7.397.317)
Maximum Impact	8.900.339
Tier 1 Capital	148.783.979

BRSA's standard shock scenarios are used in calculating the Economic Value Change (EVC) risk amount. Since the Bank applies hedge accounting and enters into derivative transactions in the opposite direction of the positions recorded on the balance sheet, no material net position arises.

As explained above, the Bank does not have behavioral products such as overdraft accounts or deposit accounts that require behavioral financial analysis; therefore, the internal measurement approach is not applied.

For the calculation of the EVC risk amount, no additional margin related to interest rates is incorporated into the cash flows or discount rates used in the analysis. The standard early repayment rates specified in the relevant BRSA circular are adopted in the calculation. No additional assumptions are applied in determining the EVC risk amount, and the calculations are performed strictly in line with the standard templates provided by the BRSA. Currency-level aggregation is not applied; instead, calculations are performed separately for each currency whose share in the balance sheet exceeds 5%.

XI. Explanations on securitization

1. Securitization pozitions on banking accounts

None.

2. Securitization positions in trading accounts

None.

3. Securitization positions in banking accounts and related capital requirement

None.

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)

XII. Explanations on operating segments

Information regarding operating segments as of 31 December 2025 and 31 December 2024 has been given in the following table:

Current Period	Corporate Banking	Investment Banking	Undistributed	Total Operations of the Bank
Interest income	**141.508.885**	**20.602.239**	**-**	**162.111.124**
Interest income on loans	141.508.885	-	-	141.508.885
Interest received from banks	-	1.783.843	-	1.783.843
Interest received from money market transactions	-	8.282.212	-	8.282.212
Interest received from marketable securities	-	9.890.895	-	9.890.895
Other interest income	-	645.289	-	645.289
Interest expense	**(93.602.223)**	**(14.970.291)**	**(82.394)**	**(108.654.908)**
Interest on loans borrowed	(93.577.945)	-	-	(93.577.945)
Interest Given to Repo Transactions	-	-	-	-
Interest paid for money market transactions	-	-	-	-
Interest on securities issued	-	(13.690.131)	-	(13.690.131)
Lease interest expenses			(82.394)	(82.394)
Other interest expenses	(24.278)	(1.280.160)	-	(1.304.438)
Net fees and commissions income	**3.641.849**	**(225.069)**	**21.738**	**3.438.518**
Fees and commissions received	5.341.505	9.625	46.002	5.397.132
Fees and commissions paid	(1.699.656)	(234.694)	(24.264)	(1.958.614)
Trade profit/ loss (net)	**-**	**(10.851.462)**	**14.753.336**	**3.901.874**
Profit/ loss on capital market transactions	-	10	-	10
Profit /loss on derivative financial transactions	-	(10.851.472)	-	(10.851.472)
Foreign exchange profit/ loss	-	-	14.753.336	14.753.336
Other operating income	**136.087**	**154.619**	**650.844**	**941.550**
Provision for impairment of loan and other receivables	**(764.176)**	**-**	**-**	**(764.176)**
Other provisions	**-**	**-**	**(149.353)**	**(149.353)**
Other operating expenses	**(78.454)**	**(172)**	**(6.149.479)**	**(6.228.105)**
Net period profit	**50.841.968**	**(5.290.136)**	**9.044.692**	**54.596.524**
Total segment assets	**1.168.742.579**	**116.033.394**	**6.709.363**	**1.291.485.336**
Banks and money market placements	-	44.561.476	-	44.561.476
Financial assets designated at fair value through profit or loss	-	-	-	-
Financial assets measured at fair value through other comprehensive income	-	55.294.335	-	55.294.335
Financial assets measured at amortized cost	-	14.651.250	-	14.651.250
Derivative financial assets measured at fair value through profit/loss	-	598.164	-	598.164
Derivative financial assets measured at fair value through other comprehensive income	-	179.227	-	179.227
Loans	1.125.177.350	-	-	1.125.177.350
Tangible assets (net)*	-	-	1.290.010	1.290.010
Intangible assets (net)	-	-	232.083	232.083
Affiliates	-	370.377	-	370.377
Other assets	45.034.782	390.037	5.187.270	50.612.089
Loan loss provision	(1.469.553)	(11.472)	-	(1.481.025)
Total segment liabilities	**875.772.747**	**255.702.097**	**160.010.492**	**1.291.485.336**
Funds borrowed and funds	875.772.747	-	-	875.772.747
Borrowings from money markets	-	22.515.499	-	22.515.499
Securities issued	-	226.359.842	-	226.359.842
Subordinated loans	-	3.004.131	-	3.004.131
Derivative financial liabilities measured at fair value through profit/loss	-	3.597.872	-	3.597.872
Derivative financial liabilities measured at fair value through other comprehensive income	-	224.753	-	224.753
Provisions	-	-	2.528.646	2.528.646
Shareholders' equity	-	-	148.692.815	148.692.815
Other liabilities	-	-	8.789.031	8.789.031

(*) The "Tangible Assests (net)" line, which amounts to TL 1.290.010 in the undistributable column, includes investment properties amounting to TL 840.000.

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

SECTION FOUR (Continued)

INFORMATION RELATED TO FINANCIAL POSITION OF THE BANK (Continued)

XII. Explanations on operating segments (Continued)

Prior Period	Corporate Banking	Investment Banking	Undistributed	Total Operations of the Bank
Interest income	**111.950.344**	**15.340.717**	**-**	**127.291.061**
Interest income on loans	111.713.138	-	-	111.713.138
Interest received from banks	-	4.323.753	-	4.323.753
Interest received from money market transactions	-	7.853.325	-	7.853.325
Interest received from marketable securities	-	3.163.639	-	3.163.639
Other interest income	237.206	-	-	237.206
Interest expense	**(82.351.661)**	**(9.568.100)**	**(49.815)**	**(91.969.576)**
Interest on loans borrowed	(81.399.228)	-	-	(81.399.228)
Interest Given to Repo Transactions	-	-	-	-
Interest paid for money market transactions	-	-	-	-
Interest on securities issued	-	(9.568.100)	-	(9.568.100)
Lease interest expenses	-	-	(49.815)	(49.815)
Other interest expenses	(952.433)	-	-	(952.433)
Net fees and commissions income	**2.514.783**	**(128.322)**	**(99.985)**	**2.286.476**
Fees and commissions received	3.738.752	-	33.054	3.771.806
Fees and commissions paid	(1.223.969)	(128.322)	(133.039)	(1.485.330)
Trade profit/ loss (net)	**-**	**4.478.221**	**(3.231.673)**	**1.246.548**
Profit/ loss on capital market transactions	-	(32.340)	-	(32.340)
Profit /loss on derivative financial transactions	-	4.510.561	-	4.510.561
Foreign exchange profit/ loss	-	-	(3.231.673)	(3.231.673)
Other operating income	**549.014**	**88.227**	**393.500**	**1.030.741**
Provision for impairment of loan and other receivables	**(329.882)**	**-**	**-**	**(329.882)**
Other provisions	**-**	**-**	**(313.159)**	**(313.159)**
Other operating expenses	**-**	**-**	**(4.007.642)**	**(4.007.642)**
Net period profit	**32.332.598**	**10.210.743**	**(7.308.774)**	**35.234.567**
Total segment assets	**797.652.829**	**69.644.131**	**4.092.158**	**871.389.118**
Banks and money market placements	-	29.604.593	-	29.604.593
Financial assets designated at fair value through profit or loss	-	356.231	-	356.231
Financial assets measured at fair value through other comprehensive income	-	26.240.536	-	26.240.536
Financial assets measured at amortized cost	-	10.145.614	-	10.145.614
Derivative financial assets measured at fair value through profit/loss	-	2.115.079	-	2.115.079
Derivative financial assets measured at fair value through other comprehensive income	-	711.540	-	711.540
Loans	762.945.535	-	-	762.945.535
Tangible assets (net)*	-	-	1.156.235	1.156.235
Intangible assets (net)	-	-	108.201	108.201
Affiliates	-	279.858	-	279.858
Other assets	35.722.392	196.009	2.827.722	38.746.123
Loan loss provision	(1.015.098)	(5.329)	-	(1.020.427)
Total segment liabilities	**595.962.781**	**172.468.112**	**102.958.225**	**871.389.118**
Funds borrowed and funds	595.962.781	-	-	595.962.781
Borrowings from money markets	-	18.347.279	-	18.347.279
Securities issued	-	150.813.877	-	150.813.877
Subordinated loans	-	3.003.129	-	3.003.129
Derivative financial liabilities measured at fair value through profit/loss	-	232.433	-	232.433
Derivative financial liabilities measured at fair value through other comprehensive income	-	71.394	-	71.394
Provisions	-	-	2.274.252	2.274.252
Shareholders' equity(**)	-	-	93.824.944	93.824.944
Other liabilities	-	-	6.859.029	6.859.029

(*) The "Tangible Assests (net)" line, which amounts to TL 1.156.235 in the undistributable column, includes investment properties amounting to TL 820.000.

(**) The amount of TL 93,824,944 shown under the non-distributable column of the equity line includes a valuation amount of TL 818,300 arising from the investment property valuation, which is recorded under prior years' profit/loss

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

SECTION FIVE

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS

I. Explanations and notes related to assets

1. Cash equivalents and the account of CBRT

	Current Period		Prior Period	
	TL	FC	TL	FC
Cash/Foreign currency	-	-	-	-
CBRT	14.883	12.331.659	28.407	1
Other	-	-	-	-
Total	**14.883**	**12.331.659**	**28.407**	**1**

Account of CBRT

	Current Period		Prior Period	
	TL	FC	TL	FC
Unrestricted Demand Deposits	14.883	12.331.659	28.407	1
Unrestricted Time Deposits	-	-	-	-
Restricted Time Deposits	-	-	-	-
Total	**14.883**	**12.331.659**	**28.407**	**1**

2. With their net values and comparison, information on financial assets at fair value through profit or loss subject to repo transactions and given as collateral/blocked

Financial Assets at Fair Value through Profit/Loss	Current Period		Prior Period	
	TL	FC	TL	FC
Financial Assets Subject to Repo Transaction	-	-	-	356.231
Financial Assets Given / Blocked as Collateral	-	-	-	-
Total	**-**	**-**	**-**	**356.231**

3. Derivative financial assets

3.1. Derivative financial assets measured at fair value through profit/loss

3.1.1. Derivative financial assets held for trading

	Current Period		Prior Period	
	TL	FC	TL	FC
Forward Transactions	-	-	-	-
Swap Transactions	149.105	4.530	382.907	149.922
Futures Transactions	-	-	-	-
Options	-	-	-	-
Other	-	-	-	-
Total	**149.105**	**4.530**	**382.907**	**149.922**

3.1.2. Derivative financial instruments held for risk management

Derivative financial instruments held for risk management	Current Period		Prior Period	
	TL	FC	TL	FC
Fair value hedges	-	444.529	-	1.582.250
Cash flow hedges	-	-	-	-
Net foreign investment hedges	-	-	-	-
Total	**-**	**444.529**	**-**	**1.582.250**

3.2. Derivative financial assets measured at fair value through other comprehensive income

3.2.1. Derivative financial assets held for trading

None.

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

SECTION FIVE (Continued)

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. Explanations and notes related to assets (Continued)

3. Derivative financial assets (Continued)

3.2. Derivative financial assets measured at fair value through other comprehensive income (Continued)

3.2.2. Derivative financial instruments held for risk management

Derivative Financial Instruments Held for Risk Management	Current Period		Prior Period	
	TL	FC	TL	FC
Fair Value Hedges	-	-	-	-
Cash Flow Hedges	-	179.227	-	711.540
Net Foreign Investment Hedges	-	-	-	-
Total	**-**	**179.227**	**-**	**711.540**

4. Information on banks and foreign bank accounts

	Current Period		Prior Period	
	TL	FC	TL	FC
Banks				
Domestic banks	1.616.914	681.390	8.490.378	9.933.040
Foreign banks	-	10.187.698	-	5.626.480
Foreign head offices and branches	-	-	-	-
Total	**1.616.914**	**10.869.088**	**8.490.378**	**15.559.520**

Foreign Bank Account

	Unrestricted Amount		Restricted Amount	
	Current Period	Prior Period	Current Period	Prior Period
European Union Countries	725.432	1.144.207	712.260	6.665
USA, Canada	2.599.790	2.836.442	91.649	-
OECD Countries[1]	775.964	476.792	4.274.574	1.162.374
Off-shore Banking Regions	-	-	-	-
Other	4.965	-	1.003.064	-
Total	**4.106.151**	**4.457.441**	**6.081.547**	**1.169.039**

[1] OECD countries except EU countries, USA and Canada.

5. With net values and comparison, financial assets measured at fair value through other comprehensive income subject to repo transactions and given as collateral/blocked

Financial Assets Measured at Fair Value through Other Comprehensive Income	Current Period		Prior Period	
	TL	FC	TL	FC
Financial Assets Subject to Repo Transaction	6.099.157	13.773.442	5.713.354	10.513.828
Financial Assets Given / Blocked as Collateral	2.029.976	-	1.738.052	-
Total	**8.129.133**	**13.773.442**	**7.451.406**	**10.513.828**

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

SECTION FIVE (Continued)

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. Explanations and notes related to assets (Continued)

6. Information related financial assets measured at fair value through other comprehensive income

	Current Period	Prior Period
Debt Securities		
Quoted to Stock Exchange	48.814.163	21.653.347
Not Quoted to Stock Exchange	-	-
Share Certificates		
Quoted to Stock Exchange	-	-
Not Quoted to Stock Exchange	6.480.172	4.671.868
Impairment Provision (-)	-	(84.679)
Total	**55.294.335**	**26.240.536**

As of 31 December 2025 and 31 December 2024, the Bank's financial assets, the fair value difference of which is reflected in other comprehensive income, consist of the shares of Garanti Faktoring A.Ş., Kredi Garanti Fonu A.Ş. ("KGF"), JCR Avrasya Rating A.Ş. and Africa Finance Corporation (AFC), with their share ratios of 9,78%, 1,49%, 2,86% and 2,87%, respectively.

In addition, the Bank's Borsa İstanbul A.Ş. ("BIST") shares, which are held in its portfolio, are monitored among the financial assets whose fair value difference is reflected in other comprehensive income.

On 27 December 2023, Africa Finance Corporation (AFC) was acquired for 110 Milion USD (TL 4.717.273).

7. Information related to loans

7.1. Information on all types of loans and advances given to shareholders and employees of the Bank:

	Current Period		Prior Period	
	Cash	Non-Cash Loans	Cash	Non-Cash Loans
Direct Lendings to Shareholders	-	-	-	-
Corporates	-	-	-	-
Individuals	-	-	-	-
Indirect Lendings to Shareholders	-	-	-	-
Loans to Employees	31	-	1.478	-
Total	**31**	**-**	**1.478**	**-**

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

SECTION FIVE (Continued)

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. Explanations and notes related to assets (Continued)

1. Information related to loans (Continued)

7.2. Information on the first and second group loans and other receivables including loans that have been restructured or rescheduled

Cash Loans	Standard Loans	Loans Under Close Monitoring		
			Restructured	
		Loans not Subject to Restructuring	The ones whose payment plans have changed	Refinancing
Non-specialized Loans	**1.099.095.667**	**5.894.802**	**1.239.818**	**-**
Working capital loans	234.194.334	2.828.348	750.538	-
Export loans	722.652.232	2.887.415	382.723	-
Import loans	-	-	-	-
Loans granted to financial sector	57.533.421	-	-	-
Consumer loans	31	-	-	-
Credit cards	-	-	-	-
Other	84.715.649	179.039	106.557	-
Specialized loans	**17.631.117**	**143.594**	**3.678**	**-**
Other receivables	**-**	**-**	**-**	**-**
Total	**1.116.726.784**	**6.038.396**	**1.243.496**	**-**

	Standard Loans	Loans Under Close Monitoring
12 months expected credit loss	296.479	-
Increase in credit risk	-	4.400

7.3. Information on the first and second group loans and other receivables including loans that have been restructured or rescheduled

Number of Amendments Related to the Extension of the Payment Plan	Standard Loans	Loans Under Close Monitoring
	-	-
Extended for 1 or 2 Times	10.751.127	1.055.277
Extended for 3, 4 or 5 Times	21.893.054	820.424
Extended for More than 5 Times	854.642	-

The Time Extended via the Amendment on Payment Plan	Standard Loans	Loans Under Close Monitoring
0-6 Months	10.223.238	538.652
6-12 months	4.146.617	136.926
1-2 Years	3.890.990	925.728
2-5 Years	15.237.978	274.395
5 Years and More	-	-

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

SECTION FIVE (Continued)

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. Explanations and notes related to assets (Continued)

7. Information related to loans (Continued)

7.4. Distribution of loans by maturity structure

		Loans Under Close Monitoring	
Current Period	**Standard Loans**	**Loans and Other Receivables**	**Restructured Loans**
Short-term Loans	580.258.982	579.227	17.145
Medium and Long-term Loans	536.467.802	5.459.169	1.226.351
Total	**1.116.726.784**	**6.038.396**	**1.243.496**

		Loans Under Close Monitoring	
Prior Period	**Standard Loans**	**Loans and Other Receivables**	**Restructured Loans**
Short-term Loans	391.976.231	643.199	1.089.617
Medium and Long-term Loans	361.415.278	3.546.609	3.397.548
Total	**753.391.509**	**4.189.808**	**4.487.165**

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

SECTION FIVE (Continued)

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. Explanations and notes related to assets (Continued)

7. Information related to loans (Continued)

7.5. Information on consumer loans, personal credit cards, personnel loans and personnel credit cards

There are not any consumer loans, consumer credit cards and personnel credit cards.

As of 31 December 2025, the Bank has personnel loans amounting to TL 31.

	Short-term	Medium and Long-term	Total
Consumer Loans-TL	-	-	-
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Consumer Loans- Indexed to FC	-	-	-
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Consumer Loans-FC	-	-	-
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Retail Credit Cards – TL	-	-	-
With Installment	-	-	-
Without Installment	-	-	-
Retail Credit Cards – FC	-	-	-
With Installment	-	-	-
Without Installment	-	-	-
Personnel Loans-TL	-	**31**	**31**
Housing Loans	-	-	-
Automobile Loans	-	-	-
General Purpose Loans	-	-	-
Others	-	31	31
Personnel Loans - Indexed to FC	-	-	-
Housing Loans	-	-	-
Automobile Loans	-	-	-
General Purpose Loans	-	-	-
Others	-	-	-
Personnel Loans-FC	-	-	-
Housing Loans	-	-	-
Automobile Loans	-	-	-
General Purpose Loans	-	-	-
Others	-	-	-
Personnel Credit Cards -TL	-	-	-
With Installment	-	-	-
Without Installment	-	-	-
Personnel Credit Cards-FC	-	-	-
With Installment	-	-	-
Without Installment	-	-	-
Deposit Accounts– TL (Real Persons)	-	-	-
Deposit Accounts– FC (Real Persons)	-	-	-
Total	-	**31**	**31**

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

SECTION FIVE (Continued)

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. Explanations and notes related to assets (Continued)

7. Information related to loans (Continued)

7.6. Information on commercial installment loans and corporate credit cards

None.

7.7. Distribution of domestic and foreign loans

	Current Period(*)	Prior Period
Public	56.412.887	37.721.381
Private	1.067.595.789	724.347.101
Total	**1.124.008.676**	**762.068.482**

(*) Non-performing loans and non-performing loans' accrual amounts are not included.

7.8. Distribution of domestic and foreign loans according to borrowers based on the following table

	Current Period(*)	Prior Period
Domestic Loans	1.098.026.372	738.662.951
Foreign Loans	25.982.304	23.405.531
Total	**1.124.008.676**	**762.068.482**

(*) Non-performing loans and non-performing loans' accrual amounts are not included.

7.9. Loans granted to investments in associates and subsidiaries

None.

7.10. Information on provisions allocated for defaults (stage three)

	Current Period	Prior Period
Loans with Limited Collectability	49.909	75.305
Loans Doubtful Collectability	10.369	-
Uncollectible Loans	1.108.396	801.748
Total	**1.168.674**	**877.053**

7.11. Information on non-performing loans (Net)

7.11.1 Information on non-performing loans and other receivables that are restructured or rescheduled

	Group III	Group IV	Group V
	Loans and Other Receivables with Limited Collectability	Loans and Other Receivables with Doubtful Collectability	Uncollectible Loans and Other Receivables
Current Period			
Gross Amounts Before Provisions	-	-	18
Restructured Loans	-	-	18
Prior Period			
Gross Amounts Before Provisions	-	-	2.187
Restructured Loans	-	-	2.187

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

SECTION FIVE (Continued)

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. Explanations and notes related to assets (Continued)

7. Information related to loans (Continued)

7.11. Information on non-performing loans (Net) (Continued)

7.11.2 Information on the movement of total non-performing loans

	Group III	Group IV	Group V
	Loans and Other Receivables with Limited Collectability	Loans and Other Receivables with Doubtful Collectability	Uncollectible Loans and Other Receivables
Balance at the Beginning of the Period	75.305	-	801.748
Additions During the Period	353.400	-	424.801
Transfers from Non-performing Loans Accounts	-	13.347	35.878
Transfers to Other Non-Performing Loans Accounts	(49.225)	-	-
Collections During the Period	(329.571)	(2.978)	(79.876)
Write-offs	-	-	(74.155)
Sold	-	-	-
Corporate and Commercial Loans	-	-	-
Consumer loans	-	-	-
Credit cards	-	-	-
Other	-	-	-
Balance at the End of the Period	49.909	10.369	1.108.396
Provisions	(49.909)	(10.369)	(1.108.396)
Net Balance Sheet Amount	-	-	-

7.11.3 Information on non-performing loans that are granted as foreign currency loans

	Group III	Group IV	Group V
	Loans and Other Receivables with Limited Collectability	Loans and Other Receivables with Doubtful Collectability	Uncollectible Loans and Other Receivables
Current Period			
Balance at the End of the Period	2.253	-	1.102.679
Provisions	(2.253)	-	(1.102.679)
Net Balance Sheet Amount	-	-	-
Prior Period			
Balance at the End of the Period	872	-	799.868
Provisions	(872)	-	(799.868)
Net Balance Sheet Amount	-	-	-

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

SECTION FIVE (Continued)

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. Explanations and notes related to assets (Continued)

7. Information related to loans (Continued)

7.11. Information on non-performing loans (Net) (Continued)

7.11.4. Information on the gross and net amounts of the non-performing loans according to types of borrowers

	Group III	Group IV	Group V
	Loans and Other Receivables with Limited Collectability	Loans and Other Receivables with Doubtful Collectability	Uncollectible Loans and Other Receivables
Current Period (Net)			
Loans Granted to Real Persons and Corporate Entities (Gross)	49.909	10.369	1.108.396
Specific Provision Amount	(49.909)	(10.369)	(1.108.396)
Loans Granted to Real Persons and Corporate Entities (Net)	-	-	-
Banks (Gross)	-	-	-
Specific Provision Amount	-	-	-
Banks (Net)	-	-	-
Other Loans (Gross)	-	-	-
Specific Provision Amount	-	-	-
Other Loans (Net)	-	-	-
Prior Period (Net)			
Loans Granted to Real Persons and Corporate Entities (Gross)	75.305	-	801.748
Specific Provision Amount	(75.305)	-	(801.748)
Loans Granted to Real Persons and Corporate Entities (Net)	-	-	-
Banks (Gross)	-	-	-
Specific Provision Amount	-	-	-
Banks (Net)	-	-	-
Other Loans and Receivables (Gross)	-	-	-
Specific Provision Amount	-	-	-
Other Loans and Receivables (Net)	-	-	-

7.11.5. Information on interest accruals, rediscounts and valuation differences and their equivalents calculated by banks allocating expected credit loss according to TFRS 9

None.

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

SECTION FIVE (Continued)

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. Explanations and notes related to assets (Continued)

7. Information related to loans (Continued)

7.11.6. The main features of the collection policy for the uncollectible loans and other receivables

In order to liquidate the problematic receivables, all possible alternatives are assessed to be able to collect the maximum amount in line with the current legislation. In case the receivable is not collected within the allowed period, the receivable is collected by compensating the collateral. In case the collateral is not adequate for liquidating the receivable, negotiations with the debtors are attempted. The legal process commences for the receivables for which collection, settlement or rescheduling is not possible.

The Bank obtains Current Account Letter of Undertaking of the Debtor for loans granted to financial sector and obtains Letter of Undertaking of the Company for loans granted to companies to secure the repayment of the loans granted. The Bank attempts to liquidate the receivables from banks who acted as an intermediary for loans granted and whose banking licenses are cancelled upon application to the Savings Insurance and Deposit Fund.

7.11.7. Explanations on the write-off policy

Where sound indicators exist that would suggest that the collection of the Bank's foreign compensation receivables is almost impossible or that the costs to be incurred for the collection of the receivable amount would be higher than the amount of the receivable, the receivable amount is written-off from the assets upon the decision of the Board of Directors. The Bank has derecognized non-performing loans amounting to TL 74.155 (31 December 2024: TL 91.277) in the current period.

8. Explanations on financial assets measured at amortized cost

As of 31 December 2025, all of the marketable securities classified as financial asset measured at amortized cost are formed of government bonds, foreign currency bonds that are issued domestically and abroad by the Ministry of Treasury and Finance and lease certificates issued by the Ministry of Treasury and Finance.

8.1. Information on net values and comparative figures, which are subject to repo transactions and given / blocked as collateral

Financial assets measured at amortized cost subject to repo transactions

	Current Period		Prior Period	
	TL	FC	TL	FC
Bonds and Similar Securities	-	8.249.283	2.983.574	5.746.845
Total	**-**	**8.249.283**	**2.983.574**	**5.746.845**

Financial assets measured at amortized cost given as collateral/blocked

	Current Period		Prior Period	
	TL	FC	TL	FC
Bonds and Similar Securities	1.737.683	-	1.392.280	-
Total	**1.737.683**	**-**	**1.392.280**	**-**

There are not any financial assets measured at amortized cost held for structured position.

8.2. Information on government debt securities measured at amortized cost

	Current Period		Prior Period	
	TL	FC	TL	FC
Government Bonds	3.656.282	8.360.585	4.375.854	5.746.845
Treasury Bonds	-	-	-	-
Other Public Borrowing Bonds	-	-	-	-
Total	**3.656.282**	**8.360.585**	**4.375.854**	**5.746.845**

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

SECTION FIVE (Continued)

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. Explanations and notes related to assets (Continued)

8. Explanations on financial assets measured at amortized cost (Continued)

8.3 Information on financial assets measured at amortized cost government debt securities

	Current Period		Prior Period	
	TL	**FC**	**TL**	**FC**
Debt Securities	3.656.282	10.994.968	4.398.769	5.746.845
Traded on the Stock Exchange	3.656.282	9.218.271	4.398.769	5.746.845
Not Traded on the Stock Exchange	-	1.776.697	-	-
Impairment Provision (-)	-	-	-	-
Total	**3.656.282**	**10.994.968**	**4.398.769**	**5.746.845**

8.4 The movement of financial assets measured at amortized cost

i) Financial assets measured at amortized cost

	Current Period	Prior Period
Balance at the beginning of the period	10.145.614	16.650.138
Foreign exchange differences on monetary assets	1.231.602	1.425.606
Purchases during the year	5.575.664	2.436.776
Disposals through sales and redemptions	(2.710.528)	(9.596.341)
Increase/Decrease in value impairment provision[1]	408.898	(770.565)
Balance at the end of the period	**14.651.250**	**10.145.614**

[1] Includes changes in interest accruals, TL 11.472 amounting of expected loss provision not included.

9. Following information investments in associates account (net)

Title	Address(City/Country)	If the Bank's Share ratio is different, the voting ratio	Bank Risk Group Share Ratio
İhracatı Geliştirme A.Ş.	İstanbul/Türkiye	5%	5%

Total Assets	Total Equity	Fixed Asset Total [2]	Interest income	Current Period Profit/Loss	Prior Period Profit/Loss	Fair Value [1]
20.161.198	19.030.508	63.760	4.552.327	4.167.474	4.247.914	-

(1)Since it is not traded on the stock exchange, it has no fair value.

(2)Total Fixed Assets represents the total of tangible and intangible assets.

9.1 Movement table for unconsolidated associates

	Current Period	Prior Period
Balance at the Beginning of the Period	**279.858**	**205.044**
Movements During the Period	**90.519**	**74.814**
Purchases	90.519	74.814
Shares Acquired Free of Charge	-	-
Profit Received from Current Year Share	-	-
Sales	-	-
Revaluation Increase/Decrease	-	-
Impairment Provisions (-)	-	-
Balance at the End of the Period	**370.377**	**279.858**
Capital Commitments	-	-
Capital Contribution Share at the End of the Period	-	-

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

SECTION FIVE (Continued)

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. Explanations and notes related to assets (Continued)

10. Information on subsidiaries (net)

There is no subsidiary.

11. Information related to the jointly controlled partnerships

None.

12. Information on lease receivables (net)

None.

13. Explanations on tangible assets

	Immovables(1,3)	Financial Leased Assets	Vehicles(2)	Other Tangibles	Leasehold Improvements	Total
Cost						
1 January 2025	168.355	-	30.717	232.979	30.586	462.637
Additions	59.053	-	42.789	50.083	2.215	154.140
Disposals	-	-	(5.555)	(11.515)	-	(17.070)
Transfers	-	-	-	-	-	-
Valuation Differences	12.001	-	-	-	-	12.001
31 December 2025	**239.409**	**-**	**67.951**	**271.547**	**32.801**	**611.708**
Accumulated Depreciation		-				
1 January 2025	32.420	-	10.036	74.605	9.341	126.402
Current year depreciation	4.558	-	15.344	25.759	5.562	51.246
Disposals	-	-	(4.412)	(11.515)	-	(15.950
Transfers	-	-	-	-	-	-
31 December 2025	**36.978**	**-**	**20.968**	**88.849**	**14.903**	**161.698**
Net book value 31 December 2025	**202.431**	**-**	**46.983**	**182.698**	**17.898**	**450.010**

	Immovables	Financial Leased Assets	Vehicles	Other Tangibles	Leasehold Improvements	Total
Cost						
1 January 2024	**23.354**	-	**31.645**	**84.005**	**15.262**	**154.266**
Additions	135.767	-	-	151.929	25.372	313.068
Disposals	(18.422)	-	(928)	(2.955)	(10.048)	(32.353)
Transfers	-	-	-	-	-	
Valuation Differences	27.656	-	-	-	-	**27.656**
31 December 2024	**168.355**	**-**	**30.717**	**232.979**	**30.586**	**462.637**
Accumulated Depreciation		-				
1 January 2024	**15.446**	-	**6.161**	**24.755**	**14.613**	**60.975**
Current year depreciation	16.974	-	4.803	52.039	4.740	78.556
Disposals	-	-	(928)	(2.189)	(10.012)	(13.129)
Transfers	-		-	-	-	-
31 December 2024	**32.420**	**-**	**10.036**	**74.605**	**9.341**	**126.402**
Net book value 31 December 2024	**135.935**		**20.681**	**158.374**	**21.245**	**336.235**

As of 31 December 2025 and 31 December 2024 there is not any impairment in tangible assets.

(1) In the Immovables column, all of the amounts acquired in 2024 and 2025 are due to the inclusion of the right of use of the rented immovables in the balance sheet within the scope of TFRS 16 application and resulting from the exit of transactions whose lease agreement has been terminated.

(2) All of he amounts acquired in 2025 and 2024 in the Vehicles column include the inclusion of the right to use the vehicles leased within the scope of TFRS 16 application in the balance sheet.

(3) Real estate classified as land and plots is presented in the financial statements at their fair values.

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

SECTION FIVE (Continued)

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. Explanations and notes related to assets (Continued)

14. Explanations on intangible assets

The Bank classified computer software licenses under intangible assets.

a) Cost and accumulated amortization at the beginning and end of the period:

As of 31 December 2025, gross book value and accumulated amortization of intangible assets are TL 339.477 and TL 107.393, respectively; at the beginning of the period, the gross book value and the accumulated amortization are TL 143.829 and TL 35.629 respectively.

b) Reconciliation of movements for the current period and the prior period:

	Current Period	**Prior Period**
Net Book Value at the Beginning of the Period	108.201	72.110
Internally Generated Amounts	-	-
Additions due to Mergers, Transfers and Acquisitions	195.647	47.783
Sales and Write-Off	-	-
Amounts Recorded under Revaluation Fund for Increase or Decrease in Value	-	-
Recorded Impairments in the Statement of Profit or Loss	-	-
Cancelled Impairments from Statement of Profit or Loss	-	-
Amortization Expense (-)	71.765	11.692
Net Currency Translation Differences of Foreign Subsidiaries	-	-
Other Changes in the Book Value	-	-
End of the Period	**232.083**	**108.201**

15. Information on investment properties

The former Istanbul service building, which is included in the tangible fixed assets of the bank, has been leased to the Investment Office of the Presidency of the Republic of Turkey and has been classified as investment properties in accordance with TAS 40. As detailed in Notes XIV and XXIV of Section Three, the investment property is measured at fair value, and its amount, calculated based on the most recent appraisal report prepared in 2025, is TL 840.000 as of 31 December 2025 (31 December 2024: TL 820.000).

16. Information on deferred tax asset

As stated at Section 3 Note XVII, the Bank is exempt from corporate tax, and accordingly, no deferred tax asset or liability is recognized in the accompanying financial statements.

17. Explanations on assets held for sale and explanations related to discontinued operations

None.

18. If the other assets' items in the balance sheet exceed 10% of the total of the balance sheet, excluding the off-balance sheet commitments, the sub-accounts constituting at least 20% of these accounts

As of 31 December 2025, the Bank's total other assets amount to TL 50.612.089 (31 December 2024: TL 38.746.123) and do not exceed 10% of the total assets excluding off-balance sheet commitments.

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

SECTION FIVE (Continued)

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. Explanations and notes on liabilities

1. Information on deposits/funds received

The Bank does not accept deposits.

2. Derivative financial liabilities

2.1. Explanations on derivative financial liabilities at fair value through profit or loss

2.1.1. Information on trading derivative financial liabilities

	Current Period		Prior Period	
Trading Derivative Financial Liabilities	**TL**	**FC**	**TL**	**FC**
Forward Transactions	-	-	-	-
Swap Agreements	33.000	224.112	231	20.365
Futures Transactions	-	-	-	-
Options	-	-	-	-
Other	-	-	-	-
Total	**33.000**	**224.112**	**231**	**20.365**

2.1.2. Information on derivative financial liabilities for hedging purposes

	Current Period		Prior Period	
Derivative Financial Liabilities for Hedge	**TL**	**FC**	**TL**	**FC**
Fair Value Hedge	-	3.340.760	-	211.837
Cash Flow Hedge	-	-	-	-
Net Investment in Foreign Operations Hedge	-	-	-	-
Total	**-**	**3.340.760**	**-**	**211.837**

2.2. Information on derivative financial liabilities at fair value through other comprehensive income

2.2.1. Information on derivative financial liabilities for hedging purposes

	Current Period		Prior Period	
Derivative Financial Liabilities for Hedge	**TL**	**FC**	**TL**	**FC**
Fair Value Hedge	-	-	-	-
Cash Flow Hedge		224.753	-	71.394
Net Investment in Foreign Operations Hedge	-	-	-	-
Total	**-**	**224.753**	**-**	**71.394**

3. Information on banks and other financial institutions

3.1 General information on banks and other financial institutions

	Current Period		Prior Period	
	TL	**FC**	**TL**	**FC**
Borrowings from CBRT	396.646.221	127.935.480	256.990.400	83.908.438
From Domestic Banks and Institutions	-	37.375.616	-	44.779.390
From Foreign Banks, Institutions and Funds	135.255	309.653.421	-	208.357.338
Total	**396.781.476**	**474.964.517**	**256.990.400**	**337.045.166**

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

SECTION FIVE (Continued)

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. Explanations and notes on liabilities (Continued)

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

3.2 Information on maturity structure of borrowings

	Current Period		Prior Period	
	TL	**FC**	**TL**	**FC**
Short-Term	396.781.476	212.999.119	256.990.400	173.569.461
Medium and Long-Term (*)	-	261.965.398	-	163.475.705
Total	**396.781.476**	**474.964.517**	**256.990.400**	**337.045.166**

3.3 Additional explanations over areas of concentration of the liabilities of the Bank

The bank is not authorized to accept deposits, and the financial liabilities included in its financial statements are funds from domestic and foreign financial institutions (77,31%), securities issued (20,07%), debts to money markets (2,00%), subordinated borrowings (0,27%) and outstanding funds (0,36%).

4. Information regarding securities issued

As of 31 December 2025, the liabilities of the Bank resulting from bond issuances is presented as follows:

Information regarding securities issued	Current Period	Prior Period
Securities Issued	220.549.629	147.504.008
Discount on Issuance of Securities (-)	410.913	330.437
Bond Interest Accrual	6.221.126	3.640.306
Total	**226.359.842**	**150.813.877**

5. If the other liabilities items in the balance sheet exceed 10% of the total of the balance sheet, the sub-accounts constituting at least 20% of these (names and amounts)

At least 20% of other liabilites item on Balance Sheet, together with the amounts not to exceed 10% of the total balance sheet is provided below.

	Current Period		Prior Period	
	TL	**FC**	**TL**	**FC**
Country Loans- Risk Premiums	-	1.981.487	-	2.083.404
Loan Transactions	110.435	137.188	11.532	49.163
Insurance Transactions	47.811	259.270	14.018	4.783
Debts to public institutions and organizations	-	-	-	-
Unearned Revenue	-	447.191	-	69.846
Total	**158.246**	**2.825.136**	**25.550**	**2.207.196**

6. Information on lease payables (net)

As of 31 December 2025, all lease transactions of the Bank consist of operating lease transactions.

	Current Period	Prior Period
Lease obligation under the contract	648.162	465.640
Deferred interest expense	(420.441)	(328.080)
Total	**227.721**	**137.560**

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

SECTION FIVE (Continued)

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

6. Information on lease payables (net) (Continued)

As of 31 December 2025, all of the bank's leasing transactions consist of operating lease transactions.

	Current Period		Prior Period	
	Gross	Net	Gross	Net
Less than 1 year	99.175	18.338	54.905	5.388
Between 1-4 years	245.570	52.871	149.903	14.713
More than 4 years	303.417	156.512	260.832	117.459
Total	**648.162**	**227.721**	**465.640**	**137.560**

7. Explanations on provisions

7.1. Expected credit losses for non-cash loans that are not indemnified or converted into cash or expected credit losses for non-cash loans

	Current Period	Prior Period
Expected credit losses (insurance and non-cash loans)	759.628	457.560

As of 31 December 2025, the Bank has provision of TL 755.898 (31 December 2024: TL 457.145) for possible future indemnity payments due to the export receivables insured, and a provision of TL 3.730 (31 December 2024: TL 415) for the letters of guarantee it has issued.

7.2. Information on provisions for decrease in foreign exchange differences of foreign currency indexed loans and financial leasing receivables principal amounts

There is not any foreign currency indexed loan of the Bank.

7.3. Information on employee benefits provisions

	Current Period	Prior Period
Reserve for employee termination benefits	190.155	142.520
Reserve for success fee	492.642	296.029
Unused vacation	164.602	98.654
Reserve for dividend payment	422.310	290.569
Total	**1.269.709**	**827.772**

7.4. Other provisions, If other provisions exceed 10% of total provisions, the names and amounts of the sub-accounts causing the overdraft

Other provisions are TL 1.258.937 (31 December 2024: TL 1.446.480), sub-accounts; TL 759.628 (31 December 2024: TL 457.560) insurance and non-cash transactions, TL 105.454 (31 December 2024: TL 73.287) lawsuit and court provisions and other provisions amounting to TL 393.855 (31 December 2024: TL 265.633). There is no remaining balance of free provisions recognized for various risks in the current period (31 December 2024: TL 650,000).

8. Explanations on tax liability

8.1 Explanations on current tax liability

8.1.1. Information on provision for taxes

None.

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

SECTION FIVE (Continued)

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. Explanations and notes on liabilities (Continued)

8.1.2. Information on taxes payable

	Current Period	Prior Period
Corporate Taxes Payable (1)	-	-
Taxation on Revenue from Securities	-	-
Property Tax	-	-
Banking Insurance Transaction Tax	43.371	32.695
Foreign Exchange Transaction Tax	7	-
Value Added Tax Payable	21.656	11.974
Other	145.807	71.176
Total	**210.841**	**115.845**

(1) As stated at Section 3 Note XVII, the Bank is exempt from corporate tax.

8.1.3. Information on premium payables

	Current Period	Prior Period
Social Security Premiums – Employee	22.307	16.649
Social Security Premiums – Employer	31.616	23.331
Bank Social Aid Pension Fund Premiums – Employee	-	-
Bank Social Aid Pension Fund Premiums – Employer	-	-
Pension Fund Membership Fee and Provisions - Employee	-	-
Pension Fund Membership Fee and Provisions - Employer	4	4
Unemployment Insurance – Employee	1.776	1239
Unemployment Insurance - Employer	8.975	3.192
Other	-	-
Total	**64.678**	**44.415**

8.2. Information on deferred tax liability:

None.

9. Information on subordinated debt instruments

	Current Period		Prior Period	
	TL	FC	TL	FC
Debt instruments to be included in the additional capital calculation	-	-	-	-
Subordinated Loans	-	-	-	-
Subordinated Debt Instruments	-	-	-	-
Debt instruments to be included in the contribution capital calculation	3.004.131	-	3.003.129	-
Subordinated Loans	-	-	-	-
Subordinated Debt Instruments	3.004.131	-	3.003.129	-
Total	**3.004.131**	-	**3.003.129**	-

10. Information on shareholders' equity

10.1. Presentation of paid-in capital

	Current Period	Prior Period
Common Stock	88.370.000	55.270.000
Preferred Stock	-	-

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

SECTION FIVE (Continued)

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. Explanations and notes on liabilities (Continued)

10.2 Paid-in capital amount, explanation as to whether the registered share capital system is applied and if so, amount of registered share capital ceiling

Capital System	Paid-in Capital	Capital Ceiling
Registered Capital System	88.370.000	120.000.000

The Bank has decided to use the capital stock system that is registered on the extraordinary general meeting held on 12 January 2017. The decision has been submitted to the trade register and has been published on Turkey Trade Registry Gazette No. 9252 on 30 January 2017.

10.2.1. Information on share capital increase from revaluation funds during the current period

Increase Date	Increase Amount	Cash	Profit reserves used for increase	Capital reserves used for increase
14 October 2025	33.100.000	-	33.100.000	-

10.2.2. Information on the portion added from capital reserves to paid-in capital

There is no portion added from capital reserves to the paid-in capital in the current period.

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

None.

10.3. The effects of anticipations based on the financial figures for prior periods regarding the Bank's income, profitability and liquidity, and the anticipations regarding the uncertainty of these indicators on the shareholders' equity

The credit, interest and the foreign currency risk policies of the Bank were determined to minimize the losses that may result from these risks. The Bank aims to obtain a reasonable positive return on equity in real terms in relation with its banking transactions and to protect its equity from the effects of inflation. Accordingly, the Bank does not expect losses that may materially affect its equity. In addition, the free capital of the Bank is high and is getting steadily stronger.

10.4. Information on privileges given to shares representing the capital

The common shares of the Bank are owned by the Republic of Turkey Ministry of Treasury and Finance.

10.5. Information on marketable securities value increase fund

	Current Period		Prior Period	
	TL	**FC**	**TL**	**FC**
From Investments in Associates, Subsidiaries and Joint Ventures	-	-	-	-
Valuation Difference	(1.983.939)	351.985	(83.876)	4.473
Foreign Currency Differences	-	-	-	-
Total	**(1.983.939)**	**351.985**	**(83.876)**	**4.473**

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

SECTION FIVE (Continued)

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

III. Explanations and notes related to off-balance sheet accounts

1. Explanations on off-balance sheet commitments

1.1 Type and amount of irrevocable commitments

As of 31 December 2025, the Bank's non-withdrawal loan commitment is TL 1.276.516 (31 December 2024: TL 44.890).

1.2 The structure and amount of probable losses and commitments resulting from off-balance sheet items, including those below:

None.

1.2.1 Non-cash loans including guarantees, bank acceptances, collaterals and others that are accepted as financial commitments and other letters of credit

	Current Period	Prior Period
Letters of Guarantee	5.103.544	481.778
Endorsements	959.726	-
Guarantees and bails given for export	2.427.687	114.790
Guarantees given for Export Loan Insurance	117.598.729	83.290.031
Total	**126.089.686**	**83.886.599**

1.2.2 Revocable, irrevocable guarantees and other similar commitments and contingencies

None.

1.3 Total amount of non-cash loans

	Current Period	Prior Period
Non-cash loans given against cash loans	5.103.544	481.778
With original maturity of 1 year or less than 1 year	23.652	481.778
With original maturity of more than 1 year	5.079.892	-
Other non-cash loans	120.986.142	83.404.821
Total	**126.089.686**	**83.886.599**

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

SECTION FIVE (Continued)

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

III. Explanations and notes related to off-balance sheet accounts (Continued)

1. Explanations on off-balance sheet commitments (Continued)

1.4. Information on sectorial risk concentrations of non-cash loans

	Current Period				Prior Period			
	TL	(%)	FC	(%)	TL	(%)	FC	(%)
Agricultural	-	-	-	-	-	-	-	-
Farming and Raising livestock	-	-	-	-	-	-	-	-
Forestry	-	-	-	-	-	-	-	-
Fishing	-	-	-	-	-	-	-	-
Manufacturing	**4.844.126**	**0,89**	**83.660.883**	**0,70**	**2.134.613**	**85,40**	**76.530.735**	**94,60**
Mining and Quarrying	-	-	-	-	-	-	-	-
Production	4.310.594	78,98	61.959.461	51,77	2.112.830	84,53	75.772.566	93,66
Electric, Gas and Water	533.532	9,78	21.701.422	18,13	21.783	0,87	758.169	0,94
Construction	**113**	**0,01**	**3.009.812**	**2,52**	**16.607**	**0,66**	**669.545**	**0,01**
Services	**255.147**	**4,68**	**11.697.602**	**9,8**	**214.969**	**8,61**	**963.371**	**1,19**
Wholesale and Retail Trade	17.970	0,33	2.904.350	2,43	56.543	2,26	186.290	0,23
Hotel, Food and Beverage Services	31.589	0,58	721.565	0,60	3.668	0,15	1.086	0,00
Transportation and Telecommunication	1.649	0,03	1.085.616	0,91	137.216	5,49	557.265	0,69
Financial Institutions	20.149	0,37	920.949	0,77	5.747	0,23	82.393	0,10
Real Estate and Leasing Services	31.521	0,58	302.143	0,25	-	-	14.387	0,02
Self-employment Services	-	-	-	-	675	0,03	25.572	0,03
Education Services	19.743	0,36	474.812	0,41	209	0,01	6.626	0,01
Health and Social Services	132.526	2,43	5.288.167	4,43	10.911	0,44	89.752	0,11
Other	**358.320**	**6,57**	**22.263.683**	**17,78**	**133.174**	**5,33**	**3.223.585**	**3,98**
Total	**5.457.706**	**100**	**120.631.980**	**100**	**2.499.363**	**100**	**81.387.236**	**100**

1.5. Information on the non-cash loans classified under Group I and Group II

	Group I		Group II	
	TL	FC	TL	FC
Non-Cash loans	**5.457.706**	**120.631.980**	-	-
Letters of Guarantee	-	5.103.544	-	-
Bank Acceptances	-	-	-	-
Letters of Credit	-	959.726	-	-
Endorsements	-	-	-	-
Underwriting Commitments	-	-	-	-
Factoring Guarantees	-	-	-	-
Other Commitments and Contingencies	5.457.706	114.568.710	-	-

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

SECTION FIVE (Continued)

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

III. Explanations and notes related to off-balance sheet accounts (Continued)

1. Explanations on off-balance sheet commitments (Continued)

1.6. Information on derivative transactions

	Current Period	Prior Period
Types of Trading Transactions		
Foreign Currency Related Derivative Transactions: (I)	**60.793.977**	**101.320.235**
Forward Transactions	-	-
Swap Transactions	60.793.977	101.320.235
Futures Transactions	-	-
Option Transactions	-	-
Interest Related Derivative Transactions (II)	-	-
Forward Interest Rate Agreements	-	-
Interest Rate Swaps	-	-
Interest Rate Options	-	-
Interest Rate Futures	-	-
Other Trading Derivative Transactions: (III)	-	-
A. Total Trading Derivative Transactions (I+II+III)	**60.793.977**	**101.320.235**
Types of Hedging Derivative Transactions		
Fair Value Hedges	306.951.218	116.652.125
Cash Flow Hedges	24.012.205	14.366.474
Foreign Currency Investment Hedges	-	-
B. Total Hedging Derivative Transactions (IV)	**330.963.423**	**131.018.599**
Total Derivative Transactions (A+B)	**391.757.400**	**232.338.834**

1.7. Explanations on credit derivatives and risk of exposure from these derivatives

Derivative transaction is made for hedging the balance sheet risks to the maximum extent by minimizing the inconsistencies between the assets and liabilities of the Bank. As a result of these transactions, the Bank is exposed to the risk of changes in fair value. As a result of these transactions, there are cross currency swaps and interest swaps against the fixed interest rate bonds issued by the Bank.

Except for derivative financial transactions subjected to hedge accounting, the Bank is also preserved from the risk financially, through but also it has financial derivative instruments recorded as trading derivative assets and trading derivative liabilities. For this purpose, the Bank mainly uses foreign currency and interest rate swaps. With these instruments, the Bank aims to prevent the currency risk and interest rate risk

1.8. Explanations on contingent assets and liabilities

The Bank recognizes contingent assets if the probability of the inflow of economic benefits is virtually certain. In case the inflow of economic benefits is probable but not virtually certain, such contingent asset is disclosed.

As of 31 December 2025, and 31 December 2024 there is not any contingent asset.

The Bank recognizes provision for contingent liability when the probability of occurrence is high and the contingent liability can be reliably estimated; if the contingent liability cannot be reliably estimated, the contingent liability is disclosed. When the likelihood of the occurrence of the contingent liability is remote or low, it is disclosed.

In this respect, as of 31 December 2025, there are legal proceedings outstanding against the Bank amounting to TL 13.302, USD 4.038, EUR 994 as confirmed from the lawyer letter prepared by the legal department of the Bank.

There are legal proceedings outstanding filed by the Bank. These legal proceedings amount to GBP 29, TL 220.237, USD 56.766 and EUR 16.349.

1.9. Explanations on services in the name of others

The Bank does not have any custody and deposit activities in the name of real and legal persons.

The Bank also provides insurance to some extent for the export receivables of exporter companies against commercial and political risks under the scope of export loan insurance program.

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

SECTION FIVE (Continued)

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. Explanations on notes related to statement of profit or loss

1. Within the scope of interest income

1.1. Information on interest income on loans

	Current Period		Prior Period	
	TL	FC	TL	FC
Interest income on Loans				
Short-term Loans	86.227.495	9.353.853	76.433.534	7.992.013
Medium and Long-term Loans	15.996.945	29.838.209	6.128.919	21.143.784
Interest on Loans Under Follow-up	32.852	59.531	14.888	-
Premiums Received from Resource Utilization Support Fund	-	-	-	-
Total	**102.257.292**	**39.251.593**	**82.577.341**	**29.135.797**

1.2. Information on interest income from banks

	Current Period		Prior Period	
	TL	FC	TL	FC
CBRT	354.996	-	760.110	-
Domestic Banks	889.493	136.306	3.057.183	241.939
Foreign Banks	-	403.048	-	264.521
Headquarters and Branches Abroad	-	-	-	-
Total	**1.244.489**	**539.354**	**3.817.293**	**506.460**

1.3 Interest income from securities portfolio

	Current Period		Prior Period	
	TL	FC	TL	FC
Financial Assets Measured at Fair Value through Profit or Loss	-	3.962	-	30.653
Financial Assets Measured at Fair Value through Other Comprehensive Income	7.759.640	1.087.548	927.492	585.932
Financial Assets Measured at Amortized Cost	623.262	416.483	1.095.349	524.213
Total	**8.382.902**	**1.507.993**	**2.022.841**	**1.140.798**

1.4 Information on interest income received from associates and subsidiaries

There is no interest income from associates and subsidiaries.

2. Within the scope of interest expense

2.1 Information on interest expense on borrowings

	Current Period		Prior Period	
	TL	FC	TL	FC
Banks				
CBRT	72.592.150	3.681.200	63.395.232	3.556.528
Domestic Banks	83.877	2.040.194	8.263	3.142.574
Foreign Banks	586.037	14.594.487	171.641	10.761.708
Headquarters and Branches Abroad	-	-	-	-
Other Institutions	-	-	-	363.282
Total	**73.262.064**	**20.315.881**	**63.575.136**	**17.824.092**

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

SECTION FIVE (Continued)

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. Explanations and notes related to statement of profit or loss (Continued)

2.2. Information on interest expense given to associates and subsidiaries

There is no interest expense given to associates and subsidiaries.

2.3. Interest paid to marketable securities issued

	Current Period		Prior Period	
	TL	**FC**	**TL**	**FC**
Interests paid to marketable securities issued	364.029	13.326.102	365.029	9.203.071

2.4. With respect to deposit and participation accounts

2.4.1 Maturity structure of the interest expense on deposits

The Bank does not accept deposits.

2.4.2 Maturity structure of the share paid of participation accounts

There are no participation accounts.

3. Information on trading income/loss (Net)

	Current Period	Prior Period
Gain	**257.925.690**	**151.406.823**
Trading Gains on Securities	10	1.731
Trading Gains on Derivative Financial Transactions	10.734.186	9.361.518
Foreign Exchange Gains	247.191.494	142.043.574
Loss (-)	**254.023.816**	**150.160.275**
Trading Losses on Securities	-	34.071
Trading Losses from Derivative Financial Transactions	21.585.658	4.850.957
Foreign Exchange Loss	232.438.158	145.275.247

4. Information on other operating income

	Current Period	Prior Period
Released Provisions(1)	667.073	253.305
Rent Income	8.235	5.234
Other(2)	140.859	683.975
Total	**816.167**	**942.514**

(1) It includes the reversal of provisions for various risks amounting to TL 650,000 that had been set aside as of 31 December 2024.

(2) The amount of TL 683,975 included under "Other" comprises TL 393,500 of fair value increase related to investment property.

5. Information on Expected Loss Provisions and Other Provisions

	Current Period	Prior Period
Expected Credit Loss	764.176	329.882
12 month expected credit loss (Stage 1)	360.259	-
Significant increase in credit risk (Stage 2)	112.435	83.731
Non-performing loans (Stage 3)	291.482	246.151
Marketable Securities Impairment Expense (*)	-	-
Financial Assets Measured at Fair Value through Profit or Loss	-	-
Financial Assets Measured at Fair Value through Other Comprehensive Income	-	-
Investments in Associates, Subsidiaries and Financial Assets Measured at Amortized Cost Value Decrease	-	-
Investments in Associates	-	-
Subsidiaries	-	-
Joint Ventures	-	-
Other (*)	32.176	270.905
Total	**796.352**	**600.787**

(*) Consists of litigation and court provision expenses and free provision expenses for possible risks.

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

SECTION FIVE (Continued)

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. Explanations and notes related to statement of profit or loss (Continued)

6. Information related to other operating expenses

	Current Period	Prior Period
Reserve for Employee Termination Benefits (*)	51.230	7.111
Bank Social Aid Provision Fund Deficit Provision	-	-
Vacation Pay Liability, net	65.947	35.143
Impairment Expenses of Tangible Fixed Assets	-	-
Depreciation Expenses of Tangible Fixed Assets	94.412	52.534
Impairment Expenses of Intangible Fixed Assets	-	-
Impairment Expenses of Goodwill	-	-
Amortization Expenses of Intangible Assets	71.765	11.736
Impairment Expenses of Equity Participations for which Equity Method is Applied	-	-
Impairment Expenses of Assets Held for Sale	-	-
Depreciation Expenses of Assets Held for Sale	-	-
Impairment Expenses of Non-current Asset Held for Sale and Discounted Operations	-	-
Other Operating Expenses	442.447	265.178
TFRS 16 Operational Lease Expenses	1.957	2.905
Maintenance Expenses	12.521	7.545
Advertisement Expenses	38	75
Other Expenses	427.931	254.653
Loss on Sale of Assets	-	-
Other (**)	1.556.505	1.060.576
Total	**2.282.306**	**1.432.278**

(*) The amount of severance pay and accumulated vacation allowance shown in other provisions that are not included in other operating expenses in the profit or loss statement are also included in this table.

(**) The other item under other operating expenses includes the BRSA participation fee of TL 387.548 (31 December 2024: TL 261.216) and audit and consultancy fees of TL 351.462 (31 December 2024: TL 252.142).

7 Fees for services received from an independent audit firm

In accordance with the decision of the POA, dated 26 March 2021, the fees for the reporting period regarding the services received from the independent auditor or independent audit firm are given in the table below, excluding VAT.

	Current Period	Prior Period
Independent audit fee for the reporting period	9.963	6.890
Other assurance services	14.376	6.788
Total	**24.339**	**13.678**

8. Explanation on tax provisions for continuing and discontinued operations

None.

9. Explanation on net income/loss for the period

9.1. If the nature, size and the reoccurrence rate of the income and expense resulting from the ordinary banking activities are important to explain the performance of the Bank in the current period, the nature and the amount of these transactions

None.

9.2. If the changes in the estimates of the financial statement accounts may affect the profit/loss in the following periods, related periods and the necessary information

None.

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

SECTION FIVE (Continued)

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. Explanations and notes related to statement of profit or loss (Continued)

9.3. If the other accounts in the income statement exceed 10% of the total of the income statement, the sub-accounts constituting at least 20% of these accounts

	Current Period	Prior Period
Insurance Transactions Commission Income	3.818.687	3.048.517
Loan Transactions Commission Income	1.522.811	690.235
Other	55.634	33.054
Fees and Commissions Received	**5.397.132**	**3.771.806**
Insurance Transactions Commission Expenses	1.483.246	1.173.841
Funds Borrowed Commission Expenses	71.229	50.128
Securities Issued Commission Expenses	189.686	107.806
Other	214.453	153.555
Fees and Commissions Paid	**1.958.614**	**1.485.330**
Net Fees and Commissions Income	**3.438.518**	**2.286.476**

V. Explanations and notes related to changes in shareholders' equity

1. Information about the adjustment related to the application of Financial Instruments Accounting Standards in the current period

1.1. The increase after the revaluation of the Financial Assets Measured at Fair Value through Other Comprehensive Income

The fair value gains of the Financial Assets Measured at Fair Value through Other Comprehensive Income, other than the hedging instruments, amounting to TL 305.791 are recorded under the "Marketable Securities Value Increase/Decrease Fund" account under equity.

1.2. Information for the increases in the accounts related to cash flow hedges

	Current Period	Prior Period
Hedging Reserves (Effective portion)	(38.039)	(14.955)

1.2.1 The reconciliation and confirmation for the cash flow hedges accounts at the beginning and end of the period

Opening Balance	Current Period	Prior Period
Hedging Reserves (Effective portion)	65.743	80.698

Closing Balance	Current Period	Prior Period
Hedging Reserves (Effective portion)	27.704	65.743

1.2.2. Under the cash flow hedges, the current period charge of the income or loss under equity related with a derivative or a non-derivate financial asset and liability designated as cash flow hedge instruments

Under the cash flow hedge , the income or loss are related with a derivative or a non-derivate financial asset and liability designated as cash flow hedge instruments recorded under the hedging reserves amounting to TL (38.039).

1.2.3. Reconciliation of foreign exchange differences at the beginning and end of the period

None.

1.2.4. Reconciliation of foreign exchange differences at the beginning and end of the period

The components that make up the total other comprehensive income of TL 271.347 realized in 2025 are as follows: TL 12.001 from accumulated revaluation increases of fixed assets, TL 3.595 from remeasurement losses of defined benefit plans, TL (38.039) from gains on cash flow hedges, and TL 293.790 from changes in fair value of financial assets reflected in other comprehensive income related to equity investments and fair value differences.

SECTION FIVE (Continued)

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

2. Information related to distribution of profit

2.1. The amount of dividend declared before the approval date of the financial statements but after the balance

None.

2.2. Earnings per share proposed to be distributed to shareholders after the balance sheet date

Profit distributions are approved by the General Assembly of the Bank. As of the report date, no profit distribution decision has been made by the General Assembly for 2025 profit.

3. Amount transferred to legal reserves

	Current Period	Prior Period
Amount Transferred to Legal Reserves under Dividend Distribution	1.742.048	562.912

4. Information on issuance of share certificates

4.1 For all share groups; any restrictions, preferential terms and rights for distribution of dividends and payment of share capital.

None.

5. Explanations on other share capital increases

None.

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

SECTION FIVE (Continued)

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

VI. Explanations and notes related to statement of cash flows

1. Information on the cash and cash equivalents

1.1. Information on cash and cash equivalents at the beginning of the period

The components constituting the cash and cash equivalents and the accounting policies used for the determination of these components:

Cash and foreign currency together with demand deposits at banks including the CBRT are defined as "Cash" and interbank money market and time deposits in banks with original maturities of less than three months are defined as "Cash equivalents".

Beginning of the Period	**Current Period**	**Prior Period**
Cash	-	-
CBRT and other banks	24.078.306	25.382.020
Money market placements	5.526.353	3.342.031
Banks accrual	(203.525)	(32.459)
Total Cash and Cash Equivalents	**29.401.134**	**28.691.592**

1.2. Information on the cash and cash equivalents at the end of the period

	Current Period	**Prior Period**
Cash	**12.346.542**	**28.408**
Cash	-	-
Central Bank	12.346.542	28.408
Cash Equivalents	**32.215.040**	**29.576.251**
Banks and other financial institutions	12.486.002	24.049.898
Money market placements	19.729.038	5.526.353
Cash and Banks	**44.561.582**	**29.604.659**
Banks Accrual	(204.097)	(203.525)
Total Cash and Cash Equivalents	**44.357.485**	**29.401.134**

1.3. Explanations about other cash flows items and the effect of changes in foreign exchange rates on cash and cash equivalents

The "Other" item under "Operating profit before changes in operating assets and liabilities" amounting to TL 2.075.250 (31 December 2024: TL 9.009.004) mainly consists of fees and commissions paid, foreign exchange losses, other operating income excluding collections from doubtful receivables and other operating expenses excluding personnel expenses.

"Net increase/decrease in other liabilities" amounting to TL 51.761.435 (31 December 2024: TL 29.201.630) in "Changes in assets and liabilities subject to banking activities" includes changes in other liabilities, taxes, duties, fees and premiums payable.

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

SECTION FIVE (Continued)

EXPLANATIONS AND DISCLOSURES ON UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

VII. Explanations and notes related to the Bank's risk group

1. Transactions with the Bank's Risk Group, Period-End Loan and Deposit Balances, and Related Income and Expenses

1.1 Information on Loans Extended to the Bank's Risk Group

Bank's Risk Group	Associates, Subsidiaries and Jointly Controlled Entities (Joint Ventures)		Direct and Indirect Shareholders of the Bank		Other Real Persons and Legal Entities within the Risk Group	
Current Period	Cash	Non-cash	Cash	Non-cash	Cash	Non-cash
Loans						
Opening Balance	-	-	-	-	-	-
Closing Balance	-	-	-	-	251.261	-
Interest and Commission Income Received	-	-	-	-	103.076	-

Bank's Risk Group	Associates, Subsidiaries and Jointly Controlled Entities (Joint Ventures)		Direct and Indirect Shareholders of the Bank		Other Real Persons and Legal Entities within the Risk Group	
Prior Period	Cash	Non-cash	Cash	Non-cash	Cash	Non-cash
Loans						
Opening Balance	-	-	-	-	-	-
Closing Balance	-	-	-	-	-	-
Interest and Commission Income Received	-	-	-	-	-	-

1.2 Benefits Provided to Top Management Personnel

The total benefits provided to the Bank's top management personnel amount to TL 77.572.

1. Explanations and notes related to the domestic, foreign, off-shore branches or affiliates and foreign representatives of the Bank

Information on the Bank's domestic and foreign branches and foreign representatives of the Bank

	Number	Number of Employees			
Domestic Branch	24	883			
			Country of Incorporation		
Foreign Representation Office	-	-	-		
				Total Assets	Statutory Share Capital
Foreign branch	-	-	-	-	-
Off-shore Banking Region Branches	-	-	-	-	-

2. Information on the Bank's branch or representative office openings, closings, significant changes in the organizational structure

None

VIII. Explanations and footnotes on post-balance sheet issues

As of 9 January 2026, the Bank issued USD 500 million of fixed-rate bonds with a maturity date of 15 January 2031, a tenor of 5 years, and a coupon rate of 6,45%.

SECTION SIX

OTHER EXPLANATIONS

I. Summary information about the Bank's credit ratings from international credit rating agencies

The ratings given by international rating agencies are as follows as of 31 December 2025.

Moody's			**Fitch Ratings**		
Long Term (Foreign and Local Currency) Issuer Rating	Ba3	**Stable**	Long Term Foreign Currency Issuer Rating	BB-	**Stable**
Foreign Currency Bond Rating	Ba3	**Stable**	Long Term Local Currency Credit Rating	BB-	**Stable**
Foreign Currency Bond Rating (Medium Term Issuance Program)	(P)Ba3		Short Term Foreign Currency Credit Rating	B	
Basic Credit Evaluation Note	ba3		Short Term Local Currency Credit Rating	B	
Adjusted Basic Credit Rating	ba3		Short-Term Priority Unsecured Debt Rating	bb-	
Long Term Counterparty (Foreign Currency) Risk Rating	Ba2		National Long-Term Loan Note	AAA (tur)	**Stable**
Long Term Counterparty (Local Currency) Risk Rating	Ba2				
Long Term Counterparty Risk Assessment	Ba2(cr)				
Short Term Issuer Notes (Foreign and Local Currency)	NP				
Other Short Term	(P)NP				

The bank's credit ratings are displayed as of their most recent update dates. (Moody's: 30 July 2025, Fitch Ratings: 17 September 2024)

SECTION SEVEN

Independent Auditors' Report

I. Explanations on the independent auditors' report

1. Explanations on auditors' report

The unconsolidated financial statements for the period ended 31 December 2025 have been audited by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (A member firm of Ernst & Young Global Limited) and Independent Auditors' Report dated 23 February 2026 is presented before the unconsolidated financial statements.

II. Explanations and notes prepared by independent auditor

None.