

**Destek Yatırım Bankası  
Anonim Şirketi**

**UNCONSOLIDATED FINANCIAL  
STATEMENTS AND RELATED DISCLOSURES  
AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2024 TOGETHER WITH  
INDEPENDENT AUDITOR'S REPORT**

**(Convenience translation of the unconsolidated financial statements, related  
disclosures and independent auditor's report originally issued in Turkish)**

CONVENIENCE TRANSLATION INTO ENGLISH OF THE INDEPENDENT AUDITOR'S REPORT  
ORIGINALLY ISSUED IN TURKISH

INDEPENDENT AUDITOR'S REPORT

To the General Assembly of Destek Yatırım Bankası Anonim Şirketi

A) Report on the Audit of the Unconsolidated Financial Statements

Opinion

We have audited the accompanying unconsolidated financial statements of Destek Yatırım Bankası Anonim Şirketi (the "Bank"), which comprise the statement of unconsolidated balance sheet as at 31 December 2024, unconsolidated statement of profit or loss, unconsolidated statement of profit or loss and other comprehensive income, unconsolidated statement of changes in equity, unconsolidated statement of cash flows and unconsolidated statement of profit distribution for the year then ended and the notes to the unconsolidated financial statements and a summary of significant accounting policies and unconsolidated financial statement notes.

In our opinion, the unconsolidated financial statements present fairly, in all material respects, the unconsolidated financial position of the Bank as at 31 December 2024, and its unconsolidated financial performance and its 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 "Regulation on Accounting Applications for Banks and Safeguarding of Documents" published in the Official Gazette No.26333 dated 1 November 2006, and other regulations on accounting records of Banks published by Banking Regulation and Supervision Board and circulars and interpretations published by BRSA and Turkish Financial Reporting Standards ("TFRS") for those matters not regulated by the aforementioned regulations.

Basis for Opinion

Our audit was conducted in accordance with the "Regulation on Independent Audit of Banks" published by the BRSA in the Official Gazette No.29314 dated 2 April 2015 and the Standards on Independent Auditing (the "SIA") that are part of Turkish Standards on Auditing issued by the Public Oversight Accounting and Auditing Standards Authority (the "POA"). Our responsibilities under these standards are further described in the "Auditor's Responsibilities for the Audit of the Unconsolidated Financial Statements" section of our report. We hereby declare that we are independent of the Bank in accordance with the Ethical Rules for Independent Auditors (including Independence Standards) (the "Ethical Rules") and the ethical requirements regarding independent audit in regulations issued by POA that are relevant to our audit of the unconsolidated financial statements. We have also fulfilled our other ethical responsibilities in accordance with the Ethical Rules and regulations. We believe that the audit evidence we have obtained during the independent audit provides a sufficient and appropriate basis for our opinion.



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## Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the unconsolidated financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

### Impairment of loans

Please refer to Note VI.3 for the details of accounting policies and significant accounting estimates and assumptions used for impairment of loans.

Key Audit Matter	How Our Audit Addressed the Key Audit Matter
<p>Impairment of loans is a key area of judgment for the management. The Bank has total loans which comprise 73% of the Bank's total assets in its financial as at and for the year ended 31 December 2024.</p> <p>The Bank recognises provisions for impairment of loans in accordance with the "Regulation on Procedures and Principles for Classification of Loans and Provisions to be set aside" ("Regulation") which should be considered by banks that do not apply TFRS 9.</p> <p>The Bank calculates general provisions and specific provisions for loans in accordance with the Regulation.</p> <p>Not fulfilling the requirements of the TFRS 9 is a potential risk for the Bank. Failure in determining the loans and receivables that are impaired and not recording the adequate provision for these impaired loans is the aforementioned risk. Accordingly, impairment of loans and receivables is considered as a key audit matter.</p>	<p>As part of our audit work, the following procedures were performed:</p> <p>We assessed and tested the design, implementation and operating effectiveness of key controls applied by the Bank with respect to classification of loans and determination and calculation of impairments. Our information system experts have also participated to perform these procedures.</p> <p>We tested and assessed, the determination of impaired loans and the compliance of impairment provisions with the Regulation for specific provisions.</p> <p>We tested and assessed, the compliance of provisions with the Regulation and the accuracy of provision calculation for general provisions.</p> <p>We have assessed disclosures made within the TFRS 9 framework in the financial statements of the Bank with respect to loans and receivables and related impairment provisions.</p>

## Emphasis of Matter

We draw attention to Note VII of the explanations to the unconsolidated financial statements where the transactions related to the risk group are explained. As at the reporting date and for the year then ended, a significant portion of the loans, marketable securities issued, derivative financial instruments, interest received on loans, interest paid on marketable securities issued and gains/losses on derivative financial instruments are attributable to related parties. However, our opinion is not modified in respect of this matter.

In accordance with the decision of the Banking Regulation and Supervision Agency on 17 February 2022 and numbered 10096, Destek Yatırım Bankası Anonim Şirketi has received an exemption that the provisions can be set aside within the scope of Articles 10th, 11th, 13th and 15th of the Regulation within the framework of paragraph 6 of Article 9 of the Regulation on the Classification of Loans and the Procedures and Principles to be Reserved for These Loans instead of the TFRS 9 standard that entered into force as of 1 January 2018.

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## Other Matter

The financial statements of the Bank as at and for the year ended 31 December 2023 were audited by another independent audit firm. The previous independent audit firm expressed an unqualified opinion on the financial statements as at and for the year ended 31 December 2023 in the independent audit report on 11 March 2024, indicating that nothing has come to their attention that causes them to believe that the financial statements do not present fairly the financial position and results of operations.

## Responsibilities of Management and Those Charged with Governance for the Unconsolidated Financial Statements

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

In preparing the 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.

## Auditor's Responsibilities for the Audit of the Financial Statements

Responsibilities of independent auditors in an independent audit are as follows:

Our aim is 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 independent auditor's report that includes our opinion. Reasonable assurance expressed as a result of an independent audit conducted in accordance with "Regulation on Independent Audit of Banks" published by the BRSA on the Official Gazette No.29314 dated 2 April 2015 and SIA is a high level of assurance but does not guarantee that a material misstatement will always be detected. Misstatements can arise from fraud or error. Misstatements 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 independent audit conducted in accordance with "Regulation on Independent Audit of Banks" published by the BRSA on the Official Gazette No.29314 dated 2 April 2015 and SIA, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement in 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.
- Assess the 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.

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- 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 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 independent 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 unconsolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence. We also 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) No matter has come to our attention that is significant according to subparagraph 4 of Article 402 of Turkish Commercial Code ("TCC") No. 6102 and that causes us to believe that the Bank's bookkeeping activities concerning the period from 1 January to 31 December 2024 period are not in compliance with the TCC and provisions of the Bank's articles of association related to financial reporting.

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

The engagement partner who supervised and concluded this independent auditor's report is METİN ETKİN.

**Gürel Yeminli Mali Müşavirlik ve Bağımsız Denetim Hizmetleri A.Ş.**  
**An Independent Member of BAKER TILLY INTERNATIONAL**



**Metin ETKİN,**  
**Partner**

**İstanbul, 28 February 2025**

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**CONVENIENCE TRANSLATION OF  
THE UNCONSOLIDATED FINANCIAL STATEMENTS AND RELATED DISCLOSURES  
TOGETHER WITH INDEPENDENT AUDITOR'S REPORT  
ORIGINALLY ISSUED IN TURKISH**

**UNCONSOLIDATED FINANCIAL REPORT OF  
DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ  
AS OF 31 DECEMBER 2024**

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The unconsolidated financial report for the year ended which is prepared in accordance with the "Communiqué Related to Publicly Announced Financial Statements of Banks and Explanations and Notes Related to these Financial Statements" as regulated by the Banking Regulation and Supervision Agency includes the following sections.

- GENERAL INFORMATION
- UNCONSOLIDATED FINANCIAL STATEMENTS
- EXPLANATIONS ON ACCOUNTING POLICIES
- INFORMATION RELATED TO 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 unconsolidated financial statements for the year ended which are expressed, unless indicated otherwise, in thousands of Turkish Lira (TL), have been prepared 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, Turkish Financial Reporting Standards, and the related appendices and interpretations on these, and have been independently audited.

Altunç Kumova	Özgür Akayoğlu	Kerim Tosun	Ali Erdem Neşeli
<i>Chairman of the Board</i>	<i>Member of the Board and General Manager</i>	<i>Deputy General Manager of Financial Management Accounting</i>	<i>Financial Management and Reporting Director</i>
	Hakan Coşkun	Süleyman Türetken	
	<i>Member of the Board and Audit Committee Member</i>	<i>Vice Chairman of the Board and Audit Committee Member</i>	

Contact information of the personnel in charge of addressing questions regarding this financial report is as follows:

Name-Surname/Title : Ali Erdem Neşeli/Financial Management and Reporting Director  
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# CONTENT

	Page Number
<b>SECTION ONE</b>	
<b>General Information</b>	
I. History of the Bank including its incorporation date, initial legal status and amendments to legal status	3
II. Explanation about the Bank's capital structure, shareholders holding directly or indirectly, collectively or individually, the management and controlling power and changes in current year, if any and explanations on the controlling group of the Bank	3
III. Explanations regarding the board of directors, members of the audit committee, chief executive officer and executive vice presidents and their areas of responsibility and shares if any	4
IV. Information on the individual and corporate shareholders having control shares of the Bank	4
V. Summary information on the Bank's activities and nature of business	5
VI. Existing or potential, actual or legal obstacles to immediate transfer of capital between the Bank and its subsidiaries and repayment of debts	6
<b>SECTION TWO</b>	
<b>Unconsolidated Financial Statements</b>	
I. Balance Sheets	8
II. Off-Balance Sheet Commitments	10
III. Statements of Profit or Loss	11
IV. Statements of Profit or Loss and Other Comprehensive Income	12
V. Statements of Changes in Equity	13
VI. Statements of Cash Flows	14
VII. Statements of Profit Distribution	15
<b>SECTION THREE</b>	
<b>Explanations on Accounting Policies</b>	
I. Explanations on basis of presentation	16
II. Explanations on strategy of using financial instruments and foreign currency transactions	17
III. Explanations on forward and option contracts and derivative instruments	17
IV. Explanations on interest income and expense	18
V. Explanations on fee and commission income and expense	18
VI. Explanations on financial assets	18
VII. Explanations on offsetting financial assets	20
VIII. Explanations on sales and repurchase agreements and securities lending transactions	20
IX. Explanations on non-current assets held for sale and related to discontinued operations and explanations on liabilities related with these assets	21
X. Explanations on goodwill and other intangible assets	21
XI. Explanations on property, plant and equipment	22
XII. Explanations on leases	22
XIII. Explanations on provisions, contingent liabilities and contingent assets	23
XIV. Explanations on obligations related to employee benefits	24
XV. Explanations on taxation	24
XVI. Explanations on borrowings	26
XVII. Explanations on issuance of share certificates	26
XVIII. Explanations on bank drafts and letter of acceptances	26
XIX. Explanations on government grants	26
XX. Explanations on operating segments	27
XXI. Explanations on other matters	27
XXII. Explanations on subsidiaries, associates and joint ventures	27
<b>SECTION FOUR</b>	
<b>Information Related to Financial Position and Risk Management of the Bank</b>	
I. Explanations on equity	28
II. Explanations on credit risk	34
III. Explanations on currency risk	43
IV. Explanations on interest rate risk	45
V. Explanations on position risk of equity securities	48
VI. Explanations on liquidity risk management and liquidity coverage ratio	48
VII. Explanations on leverage ratio	51
VIII. Explanations on transactions carried out on behalf of customers, items held in trust	51
IX. Explanations on risk management target and policies	53
X. Explanations on securitisation	54
XI. Explanations on market risk	67
XII. Explanations on operational risk	67
XIII. Explanations on operating segments	67
<b>SECTION FIVE</b>	
<b>Information and Disclosures related to Unconsolidated Financial Statements</b>	
I. Explanations and notes related to assets	70
II. Explanations and notes related to liabilities	79
III. Explanations and notes related to off-balance sheet accounts	86
IV. Explanations and notes related to statement of profit or loss	90
V. Explanations and notes related to statement of changes in equity	94
VI. Explanations and notes related to statement of cash flows	95
VII. Explanations and notes related to risk group that the Bank belongs to	96
<b>SECTION SIX</b>	
<b>Other Explanations</b>	
I. Other explanations	99
II. Explanations and notes related to events after the reporting period	99
<b>SECTION SEVEN</b>	
<b>Independent Auditor's Report</b>	
I. Explanations on independent auditor's report	99
II. Explanations and notes prepared by independent auditors	99

**DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ**  
**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE**  
**YEAR ENDED 31 DECEMBER 2024**

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

**SECTION ONE**

**General Information**

**I. History of the Bank including its incorporation date, initial legal status and amendments to legal status**

Destek Yatırım Bankası Anonim Şirketi ("Destek Yatırım Bankası" or the "Bank") was established in accordance with the decision of Banking Regulation and Supervision Board on 4 February 2021 and numbered 9412, and the decision was published in the Official Gazette on 12 July 2021 with the initial authorized share capital amounting to TL 300.000.

The Bank carried out its operations to obtain an operating permit from the Banking Regulation and Supervision Agency in accordance with the provisions of the legislation in force following the establishment and registration procedures. Accordingly, the Bank was authorised to start operations with the decision of the Banking Regulation and Supervision Board on 6 January 2022 and numbered 10024. The relevant authorisation was published in the Official Gazette on 8 January 2022 and numbered 31713. The Bank started its operations on 25 February 2022 after the authorisation granted by the Banking Regulation and Supervision Agency ("BRSA").

The Bank is considered as "Development and Investment Bank" according to the classification in the Banking Law No. 5411 and the Bank has no authority to have bank deposits and relevant transactions.

**II. Explanation about the Bank's capital structure, shareholders holding directly or indirectly, collectively or individually, the management and controlling power and changes in current year, if any and explanations on the controlling group of the Bank**

As of 31 December 2024, the current paid-in share capital of Destek Yatırım Bankası is amounting to TL 600 million (31 December 2023: TL 350 million). The paid-in share capital is divided into 600 million outstanding shares each with a nominal amount of TL 1.

As of 31 December 2024 and 2023, the principal shareholders and their respective shareholding rates in Destek Yatırım Bankası are as follows:

Shareholders	Amount	Share (%)	Paid-in share capital	Unpaid share capital
Destek Finans Faktoring A.Ş.	599.999	99.99996	599.999.996	-
Altunç Kumova	0,001	0.00001	1	-
Özgür Akayoğlu	0,001	0.00001	1	-
Kerim Tosun	0,001	0.00001	1	-
Azem Can Kumova	0,001	0.00001	1	-
<b>Total share capital</b>	<b>600.000</b>	<b>100.00</b>	<b>600.000.000</b>	<b>-</b>

As of 31 December 2023, the current paid-in share capital of Destek Yatırım Bankası is amounting to TL 350 million. The paid-in share capital is divided into 350 million outstanding shares each with a nominal amount of TL 1.

Shareholders	Amount	Share (%)	Paid-in share capital	Unpaid share capital
Destek Finans Faktoring A.Ş.	349.999	99.99996	349.999.996	-
Altunç Kumova	0,001	0.00001	1	-
Özgür Akayoğlu	0,001	0.00001	1	-
Kerim Tosun	0,001	0.00001	1	-
Onur Kumova	0,001	0.00001	1	-
<b>Total share capital</b>	<b>350.000</b>	<b>100.00</b>	<b>350.000.000</b>	<b>-</b>

The direct or indirect control over the Bank's capital and ultimate controlling party of the Bank is Destek Holding Anonim Şirketi.



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NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE  
YEAR ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

III.

**Explanations regarding the board of directors, members of the audit committee, chief executive officer and executive vice presidents and their areas of responsibility and shares if any**

Name and Surname	Duty	Education	Date of appointment
Altunç Kumova	Chairman of the Board	Bachelor's Degree	12.07.2021
Süleyman Türetken	Member of the Board, Vice Chairman of the Board, Audit Committee Member	Bachelor's Degree	14.03.2023
İlhami Koç	Member of the Board	Bachelor's Degree	25.11.2024
Hakan Coşkun	Member of the Board, Audit Committee Member	Master's Degree	12.07.2021
Özgür Akayoğlu	General Manager and Member of the Board	Master's Degree	12.07.2021
Kerim Tosun	Assistant General Manager – Financial Management and Accounting	Bachelor's Degree	04.08.2021
Levent Arslan	Assistant General Manager – Operations Department	Bachelor's Degree	04.08.2021
Mustafa Ertan Tanrıyakul	Assistant General Manager – Treasury and Finance Department	Bachelor's Degree	06.12.2021
Tevfik Kemal Özcan	Assistant General Manager – IT Department	Master's Degree	02.04.2024
Yasemin Şafak Dilşen	Assistant General Manager – Corporate and Commercial Banking	Master's Degree	02.12.2024

Chairman of the Board of Directors Altunç Kumova and Board Member and General Manager Özgür Akayoğlu and Assistant General Manager Kerim Tosun have a direct share of TL 1 each representing the Bank's share capital.

The abovementioned other persons do not own any shares in the Bank.

IV.

**Information on the individual and corporate shareholders having control shares of the Bank**

Shareholders	Amount	Share (%)	Paid-in share capital	Unpaid share capital
Destek Finans Faktoring A.Ş.	599.999	99.9999999	599.999.996	-



**DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ**

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE  
YEAR ENDED 31 DECEMBER 2024**

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

**V. Summary information on the Bank's activities and nature of business**

The Bank carries out all kinds of banking transactions specified and permitted in Article 4 of the Banking Law (except for deposit and mutual funds), including but not limited to the matters presented below, and wide variety of economic, financial and commercial matters that authorised by the legislation. The Bank was established to ensure operating in all matters that the legislation allows to be carried out or executed by banks.

The Bank is authorized to implement all of the activities indicated below in accordance with the Banking legislation, the Turkish Commercial Code, the Capital Markets Law and other laws and legislation.

- All bank transactions, and to provide short, medium and long-term secured or unsecured cash and non-cash loans such as guarantees, endorsements or acceptances to institutions and organizations operating in all economic sectors, to individuals, at home and abroad to give or lend in any form and manner, to open letters of credit, to confirm opened letters of credit, to carry out other transactions related to letters of credit and guarantees or commercial vehicles, and to establish partnerships and joining partnership arrangements,
- Providing funds to sectors in Türkiye and abroad, especially domestic and foreign trade, industry, agriculture, construction, mining, public works, transportation, tourism, animal husbandry and computer sectors, with national and international banking methods, and supporting the financing of projects, including development, investment, build-operate-transfer projects,
- Providing assistance and act as intermediary institution of foreign and domestic capital to invest in Türkiye and to participate in established or to-be-established companies, and to provide consultancy on these matters,
- Providing short, medium and long-term loans for pledges, mortgages and other collaterals,
- Ensuring all kinds of industrial and commercial transactions, and, to participate in persons and organizations established in accordance with private law and public law operating in these matters, to establish partnerships, to acquire shares and other securities of public law and private law legal entities that have been established or will be established including buying and selling securities and bonds,
- Implementing capital or money market transactions on different securities in nature, in cooperation with national/international organizations when necessary, and to participate in companies established/to be established for this matter,
- Providing guarantees and intermediating in all kinds of leasing transactions as a party, including domestic and international transactions,
- Ensuring wide variety of factoring transactions in the manner authorised by the legislation at home and abroad, to provide financing related to these, to provide consultancy services on financial matters on a sector and subject of matter basis,
- Ensuring derivative transactions, all kinds of foreign exchange transactions including forward foreign exchange buying/selling, reverse repurchase agreements and transactions, and to carry out transactions in the stock exchanges,
- Trading gold, silver and other precious metals in established and future precious metal and metal exchanges,





**DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ**  
**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE**  
**YEAR ENDED 31 DECEMBER 2024**

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

- Providing banking services to its customers in Türkiye and abroad through information technology such as call center, telephone banking, electronic banking, electronic commerce and internet, and providing direct banking services,
- Establishing relationships with domestic and foreign banks, carrying out all kinds of banking transactions with the Central Bank of the Republic of Türkiye and domestic and foreign banks,
- Ensuring operations in Turkish Lira and foreign currencies in all national and international money markets,
- Acquisition of properties in Türkiye and abroad, to transfer, assign, mortgage and restrict these with other real rights, and lease them partially or completely and to dispose of them in a way that can establish all kinds of personal or real rights and obligations,
- Obtaining and removing mortgages in one's favour in order to ensure the security or collection of receivables, to arrange mortgage agreements, to establish and remove commercial mortgages, to conclude lease agreements,
- Issuing capital market instruments, making all kinds of legal dispositions including pledge, and establishing or removing pledges in its favor,
- Ensuring insurance agency transactions in Türkiye and abroad,
- Providing securities' intermediary activities for which banks are authorized by the Capital Markets Law, to establish, operate and manage securities' investment funds,
- Ensuring capital market activities in accordance with the relevant provisions of the Capital Markets Law,
- Ensuring trading of treasury bills, bonds and other securities issued or to be issued by the Treasury, capital market instruments, securities and other capital market instruments issued or to be issued by public and private legal entities, including the Public and Private Partnerships, and making all kinds of legal dispositions and pledges,
- Ensuring money market operations and capital market activities authorised by the Capital Markets Board and relevant regulations, including as the intermediary of institutions authorized to carry out these activities,
- Providing financing to public and private sector organizations, financing to mergers and acquisitions, company restructurings, privatization, public offering, issuing securities, equity, share and stock evaluations and transfers, feasibility activities and sector research and trading activities, and providing consultancy services regarding aforementioned matters,
- Ensuring national and international banking transactions authorized by the relevant legislation.

**VI. The existing or potential, actual or legal obstacles on the immediate transfer of equity between the Bank and its subsidiaries or reimbursement of liabilities**

There are no existing or potential, actual or legal obstacles to the immediate transfer of equity capital or repayment of debts between the Bank and its subsidiary Destek Menkul Değerler Anonim Şirketi.



## **SECTION TWO**

### **UNCONSOLIDATED FINANCIAL STATEMENTS**

- I. Balance Sheets
- II. Off-Balance Sheet Commitments
- III. Statements of Profit or Loss
- IV. Statements of Profit or Loss and Other Comprehensive Income
- V. Statements of Changes in Equity
- VI. Statements of Cash Flows
- VII. Statements of Profit Distribution





CONVENIENCE TRANSLATION OF THE UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN  
TURKISH

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

BALANCE SHEETS (STATEMENTS OF FINANCIAL POSITION) AS AT 31 DECEMBER 2024 AND  
2023

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

	Notes (5 - I)	Audited Current period 31 December 2024			Audited Prior period 31 December 2023		
		TL	FC	Total	TL	FC	Total
<b>ASSETS</b>							
<b>I. FINANCIAL ASSETS (Net)</b>		2,729,381	858,450	3,587,831	913,341	526,516	1,439,857
<b>1.1 Cash and Cash Equivalents</b>		1,374,766	767,239	2,142,005	4,292	448,787	453,079
1.1.1 Cash and Cash Equivalents and the CBRT	(1)	2,856	567,183	570,039	4,210	328,227	332,437
1.1.2 Banks	(4)	771,110	200,056	971,166	82	120,560	120,642
1.1.3 Receivables from Money Markets		600,800	-	600,800	-	-	-
<b>1.2 Financial Assets at Fair Value Through Profit or Loss</b>	(2)	-	-	-	-	-	-
1.2.1 Government debt securities		-	-	-	-	-	-
1.2.2 Share certificates		-	-	-	-	-	-
1.2.3 Other financial assets		-	-	-	-	-	-
<b>1.3 Financial Assets at Fair Value Through Other Comprehensive Income</b>	(5)	1,067,167	88,756	1,155,923	727,618	77,729	805,347
1.3.1 Government debt securities		1,029,399	88,756	1,118,155	725,687	77,729	803,416
1.3.2 Share certificates		-	-	-	-	-	-
1.3.3 Other financial assets		37,768	-	37,768	1,931	-	1,931
<b>1.4 Derivative Financial Asset</b>	(3)	287,448	2,455	289,903	181,431	-	181,431
1.4.1 Derivative financial assets at fair value through profit or loss		287,448	2,455	289,903	181,431	-	181,431
1.4.2 Derivative financial assets at fair value through other comprehensive income		-	-	-	-	-	-
<b>II. FINANCIAL ASSETS AT AMORTISED COST (Net)</b>		4,698,600	7,434,295	12,132,895	1,068,447	1,618,963	2,687,410
<b>2.1 Loans</b>	(6)	4,698,600	7,434,295	12,132,895	1,068,447	1,618,963	2,687,410
<b>2.2 Lease Receivables</b>	(11)	-	-	-	-	-	-
<b>2.3 Factoring Receivables</b>		-	-	-	-	-	-
<b>2.4 Financial Assets at Amortised Cost</b>	(7)	-	-	-	-	-	-
2.4.1 Government debt securities		-	-	-	-	-	-
2.4.2 Other financial assets		-	-	-	-	-	-
<b>2.5 Non-performing receivables</b>		-	-	-	-	-	-
<b>2.6 Provisions for Expected Losses (-)</b>		-	-	-	-	-	-
<b>III. NON-CURRENT ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)</b>	(16)	-	-	-	-	-	-
3.1 Held for Sale		-	-	-	-	-	-
3.2 Discontinued Operations		-	-	-	-	-	-
<b>IV. INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES</b>		300,000	-	300,000	-	-	-
<b>4.1 Associates (Net)</b>	(8)	-	-	-	-	-	-
4.1.1 Investments Accounted for Using the Equity Method		-	-	-	-	-	-
4.1.2 Unconsolidated		-	-	-	-	-	-
<b>4.2 Subsidiaries (Net)</b>	(9)	300,000	-	300,000	-	-	-
4.2.1 Unconsolidated Financial Subsidiaries		300,000	-	300,000	-	-	-
4.2.2 Unconsolidated Non-Financial Subsidiaries		-	-	-	-	-	-
<b>4.3 Joint Ventures (Net)</b>	(10)	-	-	-	-	-	-
4.3.1 Investments Accounted for Using the Equity Method		-	-	-	-	-	-
4.3.2 Unconsolidated		-	-	-	-	-	-
<b>V. PROPERTY, PLANT AND EQUIPMENT (Net)</b>	(12)	93,957	-	93,957	38,660	-	38,660
<b>VI. INTANGIBLE ASSETS (Net)</b>	(13)	121,139	-	121,139	56,647	-	56,647
6.1 Goodwill		-	-	-	-	-	-
6.2 Other		121,139	-	121,139	56,647	-	56,647
<b>VII. INVESTMENT PROPERTIES (Net)</b>	(14)	-	-	-	-	-	-
<b>VIII. CURRENT INCOME TAX ASSETS</b>	(15)	-	-	-	-	-	-
<b>IX. DEFERRED TAX ASSETS</b>	(15)	-	-	-	-	-	-
<b>X. OTHER ASSETS</b>	(17)	180,763	108,699	289,462	181,930	-	181,930
<b>TOTAL ASSETS</b>		8,123,840	8,401,444	16,525,284	2,259,025	2,145,479	4,404,504



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

CONVENIENCE TRANSLATION OF THE UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN  
TURKISH

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

BALANCE SHEETS (STATEMENTS OF FINANCIAL POSITION) AS AT 31 DECEMBER 2024 AND  
2023

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

LIABILITIES	Notes (5 - II)	Audited Current period 31 December 2024			Audited Prior period 31 December 2023		
		TL	FC	Total	TL	FC	Total
I. DEPOSITS	(1)	-	-	-	-	-	-
II. BORROWINGS	(4)	-	5,047.682	5,047.682	-	129.602	129.602
III. MONEY MARKETS	(3)	4.273	173.841	178.114	357.526	56.095	413.621
IV. MARKETABLE SECURITIES ISSUED (Net)	(4)	382.983	4,188.825	4,571.808	-	1,837.769	1,837.769
4.1 Bills		253.828	-	253.828	-	-	-
4.2 Asset-backed securities		-	-	-	-	-	-
4.3 Bonds		129.155	4,188.825	4,317.980	-	1,837.769	1,837.769
V. FUNDS	(4)	523.741	2,430.072	2,953.813	63.457	217.488	280.945
5.1 Borrower Funds		523.741	2,430.072	2,953.813	63.457	217.488	280.945
5.2 Other		-	-	-	-	-	-
VI. FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS		-	-	-	-	-	-
VII. DERIVATIVE FINANCIAL LIABILITIES	(2)	44.173	1.069	45.242	50.685	-	50.685
7.1 Derivative liabilities at fair value through profit or loss		44.173	1.069	45.242	50.685	-	50.685
7.2 Derivative liabilities at fair value through other comprehensive income		-	-	-	-	-	-
VIII. FACTORING LIABILITIES		-	-	-	-	-	-
IX. LEASE LIABILITIES	(6)	21.638	-	21.638	-	-	-
X. PROVISIONS	(8)	147.419	118.795	266.214	63.804	26.518	90.322
10.1 General Provisions		136.732	118.795	255.527	42.377	26.397	68.774
10.2 Provisions for Restructuring		-	-	-	-	-	-
10.3 Provisions for Employee Benefits		7.599	-	7.599	2.647	-	2.647
10.4 Insurance Technical Provisions (Net)		-	-	-	-	-	-
10.5 Other Provisions		3.088	-	3.088	18.780	121	18.901
XI. CURRENT INCOME TAX LIABILITIES	(9)	208.878	-	208.878	109.832	-	109.832
XII. DEFERRED TAX LIABILITIES	(9)	57.157	-	57.157	30.777	-	30.777
XIII. LIABILITIES FOR NON-CURRENT ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS	(10)	-	-	-	-	-	-
13.1 Held for Sale		-	-	-	-	-	-
13.2 Discontinued Operations		-	-	-	-	-	-
XIV. SUBORDINATED DEBT	(11)	-	-	-	-	-	-
14.1 Loans		-	-	-	-	-	-
14.2 Other Debt Instruments		-	-	-	-	-	-
XV. OTHER LIABILITIES	(5)	209.911	196.551	406.462	15.878	50.491	66.369
XVI. EQUITY	(12)	2,757.688	10.588	2,768.276	1,382.907	11.675	1,394.582
16.1 Paid-in Share Capital		600.000	-	600.000	350.000	-	350.000
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 or expenses not to be reclassified to profit or loss		(550)	-	(550)	(273)	-	(273)
16.4 Other comprehensive income or expenses to be reclassified to profit or loss		(17.916)	10.588	(7.328)	7.992	11.675	19.667
16.5 Profit Reserves		51.259	-	51.259	4.541	-	4.541
16.5.1 Legal Reserves		51.259	-	51.259	4.541	-	4.541
16.5.2 Statutory Reserves		-	-	-	-	-	-
16.5.3 Extraordinary Reserves		-	-	-	-	-	-
16.5.4 Other Profit Reserves		-	-	-	-	-	-
16.6 Profit or Loss		2,124.895	-	2,124.895	1,020.647	-	1,020.647
16.6.1 Prior years' profits or losses		973.928	-	973.928	86.271	-	86.271
16.6.2 Profit for the period		1,150.967	-	1,150.967	934.376	-	934.376
<b>TOTAL LIABILITIES</b>		<b>4,357.861</b>	<b>12,167.423</b>	<b>16,525.284</b>	<b>2,074.866</b>	<b>2,329.638</b>	<b>4,404.504</b>

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





CONVENIENCE TRANSLATION OF THE UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN  
TURKISH

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

OFF-BALANCE SHEET COMMITMENTS AS AT 31 DECEMBER 2024 AND 2023  
(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

	Notes (5 - III)	Audited			Audited		
		Current period			Prior period		
		31 December 2024			31 December 2023		
		TL	FC	Total	TL	FC	Total
<b>A.</b>	<b>Off-balance sheet commitments (I+II+III)</b>	31,288,597	21,098,224	52,386,821	24,849,698	15,453,726	40,303,424
<b>I.</b>	<b>Guarantees and warranties</b>	(1),(3)					
1.1	Letters of guarantee	4,614,467	267,617	4,882,084	2,066,919	22,059	2,088,978
1.1.1	Guarantees subject to state tender law						
1.1.2	Guarantees given for foreign trade operations	4,614,467	267,617	4,882,084	2,066,919	22,059	2,088,978
1.1.3	Other letters of guarantee	1,695	184,961	186,656	611		22,670
1.2	Bank acceptances	4,612,772	82,656	4,695,428	2,066,308		2,066,308
1.2.1	Import letter of acceptance						
1.2.2	Other bank acceptances						
1.3	Letters of credit						
1.3.1	Documentary letters of credit						
1.3.2	Other letters of credit						
1.4	Pre-financing given as guarantee						
1.5	Endorsements						
1.5.1	Endorsements to the Central Bank of the Republic of Türkiye						
1.5.2	Other endorsement						
1.6	Securities issue purchase guarantee						
1.7	Factoring guarantees						
1.8	Other guarantees						
1.9	Other bill of guarantees						
<b>II.</b>	<b>Commitments</b>	(1),(3)					
2.1	Irrevocable commitments	9,914,309	4,169,059	14,083,368	7,297,999	1,003,843	8,301,842
2.1.1	Asset purchase and sale commitments	4,172,039	4,169,059	8,341,098	1,004,744	1,003,843	2,008,587
2.1.2	Deposit purchase and sales commitments	4,172,039	4,169,059	8,341,098	1,004,744	1,003,843	2,008,587
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						
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	5,742,270		5,742,270	6,293,255		6,293,255
2.2.1	Revocable loan granting commitments	5,742,270		5,742,270	6,293,255		6,293,255
2.2.2	Other revocable commitments						
<b>III.</b>	<b>Derivative financial instruments</b>	(2)					
3.1	Derivative financial instruments for hedging purposes	16,759,821	16,661,548	33,421,369	15,484,780	14,427,824	29,912,604
3.1.1	Transactions for fair value hedge						
3.1.2	Transactions for cash flow hedge						
3.1.3	Transactions for foreign net investment hedge						
3.2	Trading transactions	16,759,821	16,661,548	33,421,369	15,484,780	14,427,824	29,912,604
3.2.1	Forward foreign currency buy/sell transactions	15,949,444	15,177,260	31,126,704	9,531,688	8,628,499	18,160,187
3.2.1.1	Forward foreign currency transactions-buy	8,911,124	6,944,584	15,855,708	6,301,747	2,972,596	9,274,343
3.2.1.2	Forward foreign currency transactions-sell	7,038,320	8,232,676	15,270,996	3,229,941	5,655,903	8,885,844
3.2.2	Swap transactions related to foreign currency and interest rates	810,377	1,484,288	2,294,665	4,716,611	4,621,797	9,338,408
3.2.2.1	Foreign currency swap-buy		1,143,846	1,143,846	796,896	3,826,966	4,623,862
3.2.2.2	Foreign currency swap-sell	810,377	340,442	1,150,819	3,919,715	794,831	4,714,546
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				1,236,481	1,177,528	2,414,009
3.2.4.1	Foreign currency futures-buy				1,236,481		1,236,481
3.2.4.2	Foreign currency futures-sell					1,177,528	1,177,528
3.2.5	Interest rate futures						
3.2.5.1	Interest rate futures-buy						
3.2.5.2	Interest rate futures-sell						
3.2.6	Other						
<b>B.</b>	<b>Custody and pledges received (IV+V+VI)</b>	56,850,722	10,019,965	66,870,687	22,708,124	4,098,330	26,806,454
<b>IV.</b>	<b>Items held in custody</b>	1,790,218	3,987,796	5,778,014	683,046	915,747	1,598,793
4.1	Customer fund and portfolio balances						
4.2	Investment securities held in custody	741,082	3,916,974	4,658,056		856,652	856,652
4.3	Cheques received for collection	44,126		44,126			
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						
4.8	Custodians	1,005,010	70,822	1,075,832	683,046	59,095	742,141
<b>V.</b>	<b>Pledges received</b>	55,060,504	6,032,169	61,092,673	22,025,078	3,182,583	25,207,661
5.1	Marketable securities						
5.2	Guarantee notes						
5.3	Commodity						
5.4	Warrants						
5.5	Properties						
5.6	Other pledged items	55,060,504	6,032,169	61,092,673	22,025,078	3,182,583	25,207,661
5.7	Pledged items-depository						
<b>VI.</b>	<b>Accepted independent guarantees and warranties</b>						
<b>Total off-balance sheet commitments (A+B)</b>		88,139,319	31,118,189	119,257,508	47,557,822	19,552,056	67,109,878



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

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

STATEMENTS OF PROFIT OR LOSS FOR THE YEARS ENDED 31 DECEMBER 2024 AND 2023

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

		Audited current period		Audited prior period
		1 January- 31 December 2024		1 January- 31 December 2023
Income and expense items	Notes (5 - 1V)			
<b>I. INTEREST INCOME</b>	<b>(1)</b>	<b>2,625,607</b>		<b>485,941</b>
1.1 Interest on Loans		1,734,147		351,376
1.2 Interest Received from Reserve Deposits		-		-
1.3 Interest Received from Banks		161,427		19,116
1.4 Interest Received from Money Market Transactions		260,869		939
1.5 Interest Received from Marketable Securities Portfolio		465,967		114,452
1.5.1 Financial Assets at Fair Value Through Profit or Loss		-		-
1.5.2 Financial Assets at Fair Value Through Other Comprehensive Income		465,967		114,452
1.5.3 Financial Assets at Amortised Cost		-		-
1.6 Finance Lease Income		-		-
1.7 Other Interest Income		3,197		58
<b>II. INTEREST EXPENSE (-)</b>	<b>(2)</b>	<b>791,808</b>		<b>201,217</b>
2.1 Interest on Deposits		-		-
2.2 Interest on Funds Borrowed		149,541		7,420
2.3 Interest expense on money market transactions		69,220		53,522
2.4 Interest on Securities Issued		356,827		97,150
2.5 Interest on Leases		8,206		-
2.6 Other Interest Expenses		208,014		43,125
<b>III. NET INTEREST INCOME/EXPENSE (I - II)</b>		<b>1,833,799</b>		<b>284,724</b>
<b>IV. NET FEES AND COMMISSIONS INCOME/EXPENSE</b>		<b>23,067</b>		<b>10,669</b>
4.1 Fees and Commissions Received		47,457		19,628
4.1.1 Non-cash Loans		36,525		16,152
4.1.2 Other	(12)	10,932		3,476
4.2 Fees and Commissions Paid		(24,390)		(8,959)
4.2.1 Non-cash Loans		(7,454)		(3,242)
4.2.2 Other	(12)	(16,936)		(5,717)
<b>V. DIVIDEND INCOME</b>	<b>(3)</b>	<b>-</b>		<b>-</b>
<b>VI. OPERATING PROFIT/LOSS (Net)</b>	<b>(4)</b>	<b>323,848</b>		<b>1,236,762</b>
6.1 Gains/Losses on Securities		83,372		83,437
6.2 Derivative Financial Transactions Gains/Losses		586,098		322,123
6.3 Foreign Exchange Gains/Losses		(345,622)		831,202
<b>VII. OTHER OPERATING INCOME</b>	<b>(5)</b>	<b>5,254</b>		<b>1,124</b>
<b>VIII. GROSS PROFIT FROM OPERATING ACTIVITIES (III+IV+V+VI+VII)</b>		<b>2,185,968</b>		<b>1,533,279</b>
<b>IX. PROVISIONS FOR EXPECTED CREDIT LOSSES (-)</b>	<b>(6)</b>	<b>186,753</b>		<b>48,623</b>
<b>X. PERSONNEL EXPENSES (-)</b>		<b>150,004</b>		<b>56,649</b>
<b>XI. OTHER OPERATING EXPENSES (-)</b>	<b>(7)</b>	<b>144,942</b>		<b>77,970</b>
<b>XII. NET OPERATING PROFIT/LOSS (VIII-IX-X-XI-XII)</b>		<b>1,704,269</b>		<b>1,350,037</b>
<b>XIII. SURPLUS WRITTEN AS GAIN AFTER BUSINESS COMBINATION</b>		<b>-</b>		<b>-</b>
<b>XIV. PROFIT/LOSS FROM EQUITY METHOD OF SUBSIDIARIES</b>		<b>-</b>		<b>-</b>
<b>XV. NET MONETARY POSITION GAIN/LOSS</b>		<b>-</b>		<b>-</b>
<b>XVI. PROFIT/LOSS BEFORE TAXES FROM CONTINUING OPERATIONS (XIII+...+XVI)</b>		<b>1,704,269</b>		<b>1,350,037</b>
<b>XVII. PROVISION FOR TAXES ON INCOME FROM CONTINUING OPERATIONS (+)</b>	<b>(8)</b>	<b>553,302</b>		<b>415,661</b>
17.1 Current Tax Provision	<b>(9)</b>	526,803		385,551
17.2 Expense effect of deferred tax (+)		26,499		30,110
17.3 Income effect of deferred tax (-)		-		-
<b>XVIII. NET PROFIT/LOSS FROM CONTINUING OPERATIONS (XVII+XVIII)</b>	<b>(10)</b>	<b>1,150,967</b>		<b>934,376</b>
<b>XIX. INCOME FROM DISCONTINUED OPERATIONS</b>		<b>-</b>		<b>-</b>
19.1 Income from assets held for sale		-		-
19.2 Gain on sale of associates, subsidiaries and joint ventures		-		-
19.3 Other income from discontinued operations		-		-
<b>XX. EXPENSES FROM DISCONTINUED OPERATIONS (-)</b>		<b>-</b>		<b>-</b>
20.1 Expenses on assets held for sale		-		-
20.2 Losses on sale of associates, subsidiaries and joint ventures		-		-
20.3 Other expenses from discontinued operations		-		-
<b>XXI. PROFIT/LOSS BEFORE TAXES FROM DISCONTINUED OPERATIONS (XX - XXI)</b>	<b>(8)</b>	<b>-</b>		<b>-</b>
<b>XXII. TAX PROVISION FOR DISCONTINUED OPERATIONS (+)</b>	<b>(9)</b>	<b>-</b>		<b>-</b>
22.1 Current tax provision		-		-
22.2 Expense effect of deferred tax (+)		-		-
22.3 Income effect of deferred tax (-)		-		-
<b>XXIII. NET PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XXI+XXII)</b>	<b>(10)</b>	<b>-</b>		<b>-</b>
<b>XXIV. NET PROFIT/LOSS (XVIII+XXIII)</b>	<b>(11)</b>	<b>1,150,967</b>		<b>934,376</b>
Earnings per share		2,4230		2,6696

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





CONVENIENCE TRANSLATION OF THE UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEARS ENDED 31 DECEMBER 2024 AND 2023

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

	Audited current period		Audited prior period	
	1 January- 31 December 2024		1 January- 31 December 2023	
<b>I. PROFIT (LOSS) FOR THE PERIOD</b>	1,150,967		934,376	
<b>II. OTHER COMPREHENSIVE INCOME</b>	(27,272)		645	
<b>2.1 Other comprehensive income not be reclassified to profit or loss</b>	(277)		(155)	
2.1.1 Gains (losses) on Revaluation of Property, Plant and Equipment	-		-	
2.1.2 Gains (losses) on Revaluation of Intangible Assets	-		-	
2.1.3 Gains (losses) on Remeasurements of Defined Benefit Plans	-		-	
2.1.4 Other Items of Other Comprehensive Income Not to Be Reclassified to Profit Or Loss	(395)		(221)	
2.1.5 Taxes Relating to Other Comprehensive Items Not to Be Reclassified To Profit Or Loss	118		66	
<b>2.2 Other comprehensive income to be reclassified to profit or loss</b>	(26,995)		800	
2.2.1 Currency translation differences	-		-	
2.2.2 Gains/(losses) on revaluation of classification of Financial Assets at Fair Value	(38,564)		1,142	
2.2.3 Through Other Comprehensive Income	-		-	
2.2.4 Gains/losses on cash flows hedges	-		-	
2.2.5 Gains/losses on Hedges of Net Investments in Foreign Operations	-		-	
2.2.6 Other Items of Other Comprehensive Income that will be Reclassified to Other Profit or Loss	11,569		(342)	
<b>III. TOTAL COMPREHENSIVE INCOME (I+II)</b>	<b>1,123,695</b>		<b>935,021</b>	

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



## DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

13



CONVENIENCE TRANSLATION OF THE UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN  
TURKISH

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED 31 DECEMBER 2024 AND 2023

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

		Audited current period 1 January- 31 December 2024	Audited prior period 1 January- 31 December 2023
<b>A.</b>	<b>CASH FLOWS FROM BANKING OPERATIONS</b>		
<b>I.</b>	<b>Operating profit before changes in operating assets and liabilities</b>	<b>1.123.347</b>	<b>944.331</b>
1.1.1	Interest received	2.613.848	471.849
1.1.2	Interest paid	(747.333)	(179.016)
1.1.3	Dividend received	-	-
1.1.4	Fees and commissions received	-	-
1.1.5	Other income	-	-
1.1.6	Collections from previously written-off loans and other receivable	-	-
1.1.7	Cash payments to personnel and service suppliers	(152.999)	(57.747)
1.1.8	Taxes paid	(553.302)	(415.661)
1.1.9	Other	(36.867)	1.124.906
<b>1.2</b>	<b>Changes in operating assets and liabilities subject to banking operations</b>	<b>(1.816.808)</b>	<b>(1.645.649)</b>
1.2.1	Net (increase) decrease in financial assets at fair value through profit or loss	-	-
1.2.2	Net (increase) decrease in due from banks	-	-
1.2.3	Net (increase) decrease in loans	(9.338.229)	(1.724.332)
1.2.4	Net (increase) decrease in other assets	(368.433)	(626.858)
1.2.5	Net increase (decrease) in bank deposits	-	-
1.2.6	Net increase (decrease) in other deposits	-	-
1.2.7	Net increase (decrease) in financial liabilities at fair value through profit or loss	-	-
1.2.8	Net increase (decrease) in borrowings	4.818.582	101.740
1.2.9	Net increase (decrease) in matured payables	-	-
1.2.10	Net increase (decrease) in other liabilities	3.071.272	603.801
<b>I.</b>	<b>Net cash from banking operations</b>	<b>(693.461)</b>	<b>(701.318)</b>
<b>B.</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<b>II.</b>	<b>Net cash from investing activities</b>	<b>(831.349)</b>	<b>(562.258)</b>
2.1	Cash paid for the purchase of associates, subsidiaries and joint ventures	(300.000)	-
2.2	Cash obtained from the sale of associates, subsidiaries and joint ventures	-	-
2.3	Cash paid for the purchase of property, plant and equipment and intangible asset	(108.730)	(71.032)
2.4	Cash obtained from the sale of property, plant and equipment and intangible asset	(1.817)	-
2.5	Cash paid for the purchase of financial assets at fair value through other comprehensive income	(356.310)	(456.015)
2.6	Cash obtained from the sale of financial assets at fair value through other comprehensive income	-	-
2.7	Cash paid for the purchase of financial assets at amortised cost	-	-
2.8	Cash obtained from sale of financial assets at amortised cost	-	-
2.9	Other	(64.492)	(35.211)
<b>C.</b>	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
<b>III.</b>	<b>Net cash flows from financing activities</b>	<b>2.941.781</b>	<b>1.191.289</b>
3.1	Cash inflows from borrowings and securities issued	2.691.781	1.141.289
3.2	Cash outflows from borrowings and securities issued	-	-
3.3	Equity instruments issued	250.000	50.000
3.4	Dividends paid	-	-
3.5	Payments for lease liabilities	-	-
3.6	Other (+/-)	-	-
<b>IV.</b>	<b>Effect of change in foreign exchange rate on cash and cash equivalents (+/-)</b>	<b>119.526</b>	<b>25.988</b>
<b>V.</b>	<b>Net increase/decrease in cash and cash equivalents (I+II+III+IV)</b>	<b>1.536.497</b>	<b>(46.299)</b>
<b>VI.</b>	<b>Cash and cash equivalents at beginning of the period (+)</b>	<b>133.897</b>	<b>180.196</b>
<b>VII.</b>	<b>Cash and cash equivalents at end of the period (V+VI)</b>	<b>1.670.394</b>	<b>133.897</b>

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



CONVENIENCE TRANSLATION OF THE UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN  
TURKISH

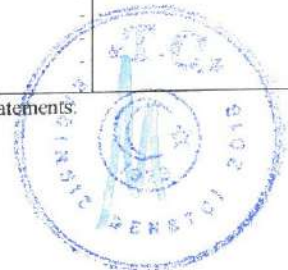
DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

STATEMENTS OF PROFIT DISTRIBUTION FOR THE YEARS ENDED 31 DECEMBER 2024 AND  
2023

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

	Current period 31 December 2024 (*)	Prior period 31 December 2023
<b>DISTRIBUTION OF CURRENT YEAR INCOME</b>		
1.1.PROFIT FOR THE PERIOD	1.704.269	1.350.037
1.2.TAXES PAYABLE(-)	(553.302)	(415.661)
1.2.1. Corporate Tax (Income Tax)	(526.803)	(385.551)
1.2.2. Income Withholding Tax	-	-
1.2.3.Other taxes	(26.499)	(30.110)
<b>A. NET PROFIT FOR THE PERIOD (1.1-1.2)</b>	<b>1.150.967</b>	<b>934.376</b>
1.3. PRIOR YEAR LOSSES (-)	-	-
1.4. FIRST LEGAL RESERVES (-)	-	-
1.5. OTHER STATUTORY RESERVES (-)	-	-
<b>B. NET INCOME AVAILABLE FOR DISTRIBUTION [(A-(1.3+1.4+1.5)]</b>	<b>1.150.967</b>	<b>934.376</b>
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. STATUTORY RESERVES (-)	-	-
1.11. EXTRAORDINARY RESERVES	-	-
1.12. OTHER RESERVES	-	-
1.13. SPECIAL FUNDS	-	-
<b>II. DISTRIBUTION OF RESERVES</b>		
2.1. APPROPRIATED RESERVES	-	-
2.2. DIVIDENDS TO SHAREHOLDERS (-)	-	-
2.2.1. To Owners of Ordinary Shares	-	-
2.2.2. To Owners of Privileged Shares	-	-
2.2.3. To Owners of Preferred Shares	-	-
2.2.4. To Profit Sharing Bonds	-	-
2.2.5. To Holders of Profit and (Loss) Sharing Certificates	-	-
2.3. DIVIDENDS TO PERSONNEL (-)	-	-
2.4. DIVIDENDS TO BOARD OF DIRECTORS (-)	-	-
<b>III. EARNINGS PER SHARE</b>		
3.1. TO OWNERS OF ORDINARY SHARES	2,42	2,67
3.2. TO OWNERS OF ORDINARY SHARES ( % )	242	267
3.3. TO OWNERS OF PRIVILEGED SHARES	-	-
3.4. TO OWNERS OF PRIVILEGED SHARES ( % )	-	-
<b>IV. DIVIDEND PER SHARE</b>		
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 ( % )	-	-

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





**DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ**

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR  
ENDED 31 DECEMBER 2024**

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

**SECTION THREE**

**Explanations on Accounting Policies**

**I. Basis of presentation**

**1. Preparation of the financial statements and the accompanying notes in accordance with Turkish Accounting Standards and the Communiqué on Principles and Procedures on the Accounting Practice and Documentation of Banks**

The unconsolidated financial statements are prepared within the scope of the "Regulation on Accounting Applications for Banks and Safeguarding of Documents" ("Regulation") related with Banking Law numbered 5411 published in the Official Gazette No. 26333 dated 1 November 2006 and other regulations related to reporting principles on accounting records of Banks published by Banking Regulation and Supervision Agency (the "BRSA") and circulars and interpretations published by BRSA (together referred as BRSA Accounting and Reporting Legislation) and in case where a specific regulation is not made by BRSA, Turkish Financial Reporting Standards ("TFRS") and (referred as "Turkish Accounting and Financial Reporting Regulations" or "Reporting Standards") put into effect by Public Oversight Accounting and Auditing Standards Authority (the "POA").

The amounts in the unconsolidated financial statements and relevant notes expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.

The accompanying unconsolidated financial statements have been prepared in accordance with the "Communiqué amending the Communiqué on the Financial Statements and Related Disclosures and Footnotes to be Announced to Public by Banks" published in the Official Gazette dated 1 February 2019 numbered 30673.

The accompanying unconsolidated financial statements are prepared in accordance with the historical cost basis except for the financial assets and liabilities at fair value.

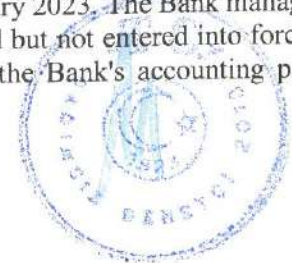
Within the framework of the Regulation on the Procedures and Principles Regarding the Classification of Loans and the Provisions to be Set aside with the decision of the Banking Regulation and Supervision Board dated 21 December 2017 and numbered 7650, the provisions of the Bank will be replaced by the 10th, 11th, 13th and 15th of the regulation instead of TFRS 9 considering the authorisation obtained from BRSA on 21 February 2022. In this context, the Bank did not apply the provisions of TFRS 9 effective as of 1 January 2018 regarding the measurement of provisions. In accordance with the authorisation received from the BRSA, the Bank calculates its provisions not with the expected credit losses under TFRS 9, but within the scope of the 10th, 11th, 13th and 15th articles of the regulation until indicated otherwise.

As of 31 December 2024, the unconsolidated balance sheet and off-balance sheet commitments are presented comparatively with the financial statements as at and for the year ended 31 December 2023. The unconsolidated statement of profit or loss, profit or loss and other comprehensive income, unconsolidated statement of changes in equity and unconsolidated statement of cash flows for the year ended on 31 December 2024 are presented comparatively with the unconsolidated financial statements for the year ended on 31 December 2023.

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

Accounting policies and valuation principles adopted when preparing financial statements are in accordance with the legislation, communiqué, explanation and circular released by BRSA concerning accounting and financial reporting, and, for matters which are not regulated by the foregoing, with the provisions of TAS/TFRS (together "BRSA Accounting and Financial Reporting Legislation").

The amendments and any changes in transition to TAS/TFRS, do not have a material influence on the Bank's accounting policies, financial position and performance, effective from 1 January 2023. The Bank management estimated that the amendments to TAS and TFRS, which have been published but not entered into force as of the date of the financial statements, will not have a material influence on the Bank's accounting policies, financial position and performance.





**DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ**

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR  
ENDED 31 DECEMBER 2024**

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

**Explanations on Accounting Policies (continued)**

**I. Basis of presentation (continued)**

**2. Accounting policies and valuation principles used in the preparation of the financial statements (continued)**

In accordance with the announcement disclosed by the Public Oversight, Accounting, and Auditing Standards Authority (the "POA") on 23 November 2023, it was decided that entities applying TFRS must implement the "TAS 29 Financial Reporting in Hyperinflationary Economies" in their financial statements starting from the 31 December 2023 annual reporting period. In addition, entities authorized to regulate and supervise within their respective nature of business were granted the flexibility to set different transition dates for the application of TAS 29 provisions. Within this scope, under the decision of the Banking Regulation and Supervision Agency (the "BRSA") on 12 December 2023, and numbered 10744, banks, as well as financial leasing, factoring, financing, savings financing, and asset management companies, are exempted from applying the inflation adjustments required by TAS 29 in their financial statements on 31 December 2023. Furthermore, in accordance with the decision dated 11 January 2024, and numbered 10825, these entities are required to implement inflation accounting commencing from 1 January 2025. Accordingly, the Bank has not applied the inflation accounting required under TAS 29 in the accompanying unconsolidated financial statements for the year ended 31 December 2024. Accounting policies and valuation principles are disclosed in Notes II and XXIII.

**II. Explanations on strategy of using financial instruments and foreign currency transactions**

**1. The Bank's strategy on financial instruments**

The Bank's core business covers all banking services and investment banking activities, excluding debt financing, foreign trade finance, structured finance, treasury products and services, and accepting deposits, offered to Corporate and Commercial Banking customers.

The Bank started its operations on 25 February 2022 and approximately 17% of the Bank's resources consist of equity as of the balance sheet date. The Bank's main objective is to diversify its funding sources over time. In line with this objective, both expanding the investor base and diversifying the borrowing markets have been prioritised. The domestic bond/bill market is targeted to be the primary funding source of the Bank in the first months. In addition, Borsa Istanbul Debt Securities Market, Central Bank of the Republic of Turkey (CBRT) Open Market Operations Market, Takasbank Money Market and Interbank repo/deposit market will be used as funding sources. Efforts are being made to utilise funding opportunities especially from foreign banks with relatively long maturities. Swap transactions will be used to manage the liquidity of different currencies.

As of the balance sheet date, the share of loans granted in the Bank's assets is 73%, and there is a liquid balance sheet structure in which the Bank's resources are used in short and medium-term financial instruments.

**2. The Bank's explanations on foreign currency transactions**

The Bank adopted an asset-liability balance management strategy aimed at adverse the effects of risks and increasing profits by balancing the resources and assets it uses in terms of risk. The main goal of asset-liability management is to keep the Bank's liquidity risk, exchange rate risk and credit risk within certain limits; to increase profitability and strengthen the Bank's equity and capital.

Foreign currency denominated monetary assets and liabilities are translated with the exchange rates announced by the CBRT prevailing at the balance sheet date. Gains and losses arising from such valuations are recognised in the statement of profit or loss under the account of "Foreign exchange gains or losses", except for valuation differences arising from foreign currency participations, subsidiaries and foreign currency non-performing loans.

**III. Explanations on forward and option contracts and derivative instruments**

Derivative transactions are classified as trading and are carried at their fair value in the unconsolidated financial statements.

Liabilities and receivables arising from derivatives are recognised in the off-balance sheet accounts based on the contractual amounts.



**DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ**

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR  
ENDED 31 DECEMBER 2024**

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

**Explanations on Accounting Policies (continued)**

**III. Explanations on forward and option contracts and derivative instruments (continued)**

Derivative transactions are carried at fair value in the periods following their recognition. In accordance with their classification, derivative transactions are presented in "Derivative Financial Assets at Fair Value Through Profit or Loss" or "Derivative Financial Assets at Fair Value Through Other Comprehensive Income" if their fair value is positive. On the other hand, derivative transactions are presented in "Derivative Financial Liabilities at Fair Value Through Profit or Loss" or "Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income" if their fair value is negative. Differences in the fair value of derivative transactions at fair value of derivative financial assets are recognised in profit or loss are recognised under profit or loss from derivative financial transactions in the operating profit/loss in the statement of profit or loss.

The Bank has no embedded derivative products determined by separation from the main contract or derivative products for hedging purposes.

As of 31 December 2024, the Bank has derivative financial assets amounting to TL 289.903 and derivative financial liabilities amounting to TL 45.242 classified as "Derivative financial assets at fair value through profit or loss".

**IV. Explanations on interest income and expense**

Interest income and expenses are recognized in the statement of profit or loss on an accrual basis by using the effective interest method periodically. The Bank amortizes the fees and transaction costs included in the calculation of the effective profit rate over the estimated useful life of the financial instrument when applying the internal return.

**V. Explanations on fee and commission income and expense**

Revenue arising from banking operations are recognised as income in the period they are collected.

Loan fees and commission expenses paid to other institutions and organizations regarding financial liabilities and including transaction costs are considered as a part of the interest expense of the relevant loan.

Fees and commission income/expenses collected/paid regarding any forward transaction are recognised on an accrual basis.

Revenue provided through contracts or through consultancy and project services related to transactions such as asset acquisitions, partnership purchases or sale for a third real or legal person, are recognised as income during the completion of the transactions, the provision of the service or when they are collected, depending on their nature.

**VI. Explanations on financial assets**

The Bank categorizes its financial assets as "Fair Value Through Profit or Loss", "Fair Value Through Other Comprehensive Income" or "Measured at Amortized Cost". Such financial assets are recognized or derecognized according to TFRS 9 Financial Instruments Part 3 Issued for classification and measurement of the financial instruments published in the Official Gazette No. 29953 dated 19 January 2017 by the Public Oversight Accounting and Auditing Standards Authority ("POA"). Financial assets are measured at fair value at initial recognition in the financial statements. During the initial recognition of financial assets other than "Financial Assets at Fair Value Through Profit or Loss", transaction costs are added to fair value or deducted from fair value.

According to TFRS 9 requirements, classification and measurement of financial assets will depend on the business model within which financial assets are managed and their contractual cash flow characteristics whether the cash flows represent solely payments of principal and interest.





**DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ**

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR  
ENDED 31 DECEMBER 2024**

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

**Explanations on Accounting Policies (continued)**

**VI. Explanations on financial assets (continued)**

**1. Financial assets at the fair value through profit or loss**

"Financial assets at fair value through profit or loss" are financial assets other than the ones that are managed with business model that aims to hold to collect contractual cash flows or business model that aims to collect both the contractual cash flows and cash flows arising from the sale of the assets; and if the contractual terms of the financial asset do not lead to cash flows representing solely payments of principal and interest at certain date; that are either acquired for generating a profit from short-term fluctuations in prices or are financial assets included in a portfolio aiming to short-term profit making. Financial assets at the fair value through profit or loss are initially recognized at fair value and remeasured at their fair value after recognition. All gains and losses arising from these valuations are reflected in the income statement. As of 31 December 2024 and 2023, the Bank has no financial assets at fair value through profit or loss.

**2. Financial assets at the fair value through other comprehensive income**

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

Financial assets at fair value through other comprehensive income are subsequently measured at their fair value. The interest income of financial assets at fair value through other comprehensive income that are calculated by effective interest rate method and dividend income from equity instruments are reflected in the statement of profit or loss. "Unrealized profits and losses", the difference between the fair value of debt instruments at fair value through other comprehensive income and their amortized cost, are not reflected in the statement of profit or loss for the period until the corresponding financial asset is collected, sold, disposed of or weakened and is followed in the "Other Comprehensive Income or Expenses to be Reclassified to Profit or Loss" account under equity. Accumulated fair value differences under equity are reflected to the statement of profit or loss when such securities are collected or disposed.

Securities representing shares in capital classified as financial assets at fair value through other comprehensive income are carried at their fair value.

The "Financial Assets at Fair Value through Other Comprehensive Income" portfolio includes fixed-rate treasury bills, government bonds and Eurobonds issued by the Turkish Treasury, as well as CPI indexed government bonds. These CPI indexed securities are carried and accounted based on real coupon rates and the reference inflation index on the date of issuance and the reference inflation index on the valuation date. The reference indices used in calculating the actual coupon payment amounts of these assets are created according to the CPI of two months ago.

As of 31 December 2024, government debt securities classified under "Financial Assets at Fair Value through Other Comprehensive Income" is amounting to TL 1.118.155 (31 December 2023: TL 803.416) and the Bank has other financial assets amounting to TL 37.768 in the accompanying unconsolidated financial statements (31 December 2023: TL 1.931).

**1. Financial assets at amortised cost**

Financial assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are classified as financial assets measured at amortized cost. Financial assets measured at amortized cost are initially recognized at acquisition cost including the transaction costs, which reflect the fair value of those instruments and subsequently recognized at amortized cost by using effective interest rate method. Interest income obtained from financial assets measured at amortized cost is accounted in statement of profit or loss.





DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ  
NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

**Explanations on Accounting Policies (continued)**

**VI. Explanations on financial assets (continued)**

**3. Financial assets at amortised cost (continued)**

Financial assets at amortized cost are initially recognised by adding transaction costs to their acquisition costs, which reflect their fair values, and following their recognised, they are measured at their "Amortized cost" using the "Effective interest (internal rate of return) method". Interest income related to financial assets measured at amortized cost is reflected in the statement of profit or loss. The Bank's financial assets measured at amortized cost consist of loans. As of 31 December 2024, the Bank has loans amounting to TL 12.132.895 (31 December 2023: TL 2.687.410).

**Loans**

Loans are financial assets that have fixed or determinable payments terms and are not quoted in an active market. Loans are initially recognized at acquisition cost plus transaction costs presenting their fair value and thereafter measured at amortized cost using the "Effective Interest Rate (internal rate of return) Method". Transaction fees, dues and other expenses paid for loan guarantees are recognized under the profit and loss accounts.

The Bank management reviews the loan portfolio at regular intervals and in case of doubts that the loans granted will not be collected. The Bank applies the Procedures and Principles Regarding the Classification of Loans and Provisions to be Set Aside", which was published in the Official Gazette No. 29750 dated 22 September 2016 and amended by the regulation published in the Official Gazette No. 30569 dated 18 October 2018, for loans that are considered in this matter. Accordingly, the Bank realises classifications within the framework of the principles set out in the "Regulation on Provisions" ("Regulation on Provisions").

Within the framework of the Regulation on the Procedures and Principles Regarding the Classification of Loans and the Provisions to be Set aside with the decision of the Banking Regulation and Supervision Board dated 21 December 2017 and numbered 7650, the provisions of the Bank will be replaced by the 10th, 11th, 13th and 15th of the regulation instead of TFRS 9 considering the authorisation obtained from BRSA on 21 February 2022. In this context, the Bank did not apply the provisions of TFRS 9 effective as of 1 January 2018 regarding the measurement of provisions. In accordance with the authorisation received from the BRSA, the Bank calculates its provisions not with the expected credit losses under TFRS 9, but within the scope of the 10th, 11th, 13th and 15th articles of the regulation until indicated otherwise.

**VII. Explanations on offsetting financial assets**

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.

**VIII. Explanations on sales and repurchase agreements and securities lending transactions**

Securities subject to repurchase agreements ("Repo") are classified as "Financial assets at fair value through other comprehensive income" and "at amortised cost" in the balance sheet according to the investment purposes and measured according to the portfolio of the Bank to which they belong. Funds obtained under repurchase agreements are accounted under "Funds provided under repurchase agreements" in liability accounts and differences between the sale and repurchase prices determined by these repurchase agreements are accrued evenly over the life of the repurchase agreement using the "Effective interest (internal return) method". Funds given against securities purchased under agreements to resell ("Reverse repos") are accounted under "Receivables from money market" in the balance sheet. The difference between the purchase and resell price determined by these repurchase agreements is accrued evenly over the life of repurchase agreements using the "Effective interest rate method".





**DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ**

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR  
ENDED 31 DECEMBER 2024**

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

**Explanations on Accounting Policies (continued)**

**IX. Explanations on non-current assets held for sale and related to discontinued operations and explanations on liabilities related with these assets**

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

If such delay arises from any events and conditions beyond the control of the entity and if there is sufficient evidence that has an ongoing disposal plan for these assets, such assets (or else the group of assets) are continued to be classified as assets held for sale (or else the group of assets). A discontinued operation is part of bank as held for sale or disposed. The results of discontinued operations are presented Explanations on interest income and expense in the statement of profit or loss. As of 31 December 2024 and 2023, the Bank has no discontinued operations at the end of the reporting period.

As of 31 December 2024 and 2023, the Bank has no non-current assets held for sale.

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

**X. Explanations on goodwill and other intangible assets**

As of 31 December 2024 and 2023, the Bank has no goodwill. Other intangible assets consist of computer software and licenses. Intangible assets are amortized according to the straight-line basis, considering their economic useful lives in the unconsolidated financial statements. Depreciation is provided for intangible assets over 3-15 years.





**DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ**

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR  
ENDED 31 DECEMBER 2024**

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

**Explanations on Accounting Policies (continued)**

**XI. Explanations on property, plant and equipment**

Property, plant and equipment are depreciated using the straight-line basis. The useful lives of property, plant and equipment are determined by the Bank management and are depreciated using rates determined according to their useful lives. Property, plant and equipment are depreciated over 3-10 years using the straight-line basis.

Depreciation is allocated using the straight-line basis over the shorter of the operating lease periods for leasehold improvements or the useful life leasehold improvements.

For assets that have been recognised for less than one accounting period as of the balance sheet date, depreciation has been allocated in the amount calculated by proportioning the depreciation amount estimated a year to the period the asset recognised under assets. Gains or losses on disposals of property, plant and equipment are determined by comparing proceeds with their net carrying amounts. Repairs and maintenance expenses are charged to the income statements during the period in which they are incurred. The cost of major renovations is included in the carrying amount of the asset when it is probable that future economic benefits in excess of the originally assessed standard of performance of the existing asset will flow to the Bank. Major renovations are depreciated over the remaining useful life of the related asset. The Bank has no purchase commitment regarding its property, plant and equipment. The Bank has no pledges and mortgages on its property, plant and equipment.

Property, plant and equipment	Economic useful lives
Cahs on hand	50 years
Office machinery and suppliers	4-15 years
Leasehold improvements	5 years
Other securities	3-10 years
Motor vehicles	2-5 years

**XII. Explanations on leases**

The Bank assesses whether the contract has the quality of a lease or whether the lease includes the transaction at the beginning of a contract in the application of TFRS 16. In case the contract is transferred for a certain period of time to control the use of the asset defined for a price, it is either leased or includes a lease. The Bank reflects the existence of a right of use and a lease liability to the financial statements at the effective date of the lease.

After the commencement date, the Bank measures the right-of-use asset applying a cost model. To apply the cost model, the Bank measures the right-of-use asset at cost less any accumulated depreciation and any accumulated impairment losses; and adjusted for any remeasurement of the lease liability. The Bank applies TAS 36 "Impairment of Assets" to determine whether the real estates considered as right of-use assets are impaired and to account for any impairment loss identified.

With the "TFRS 16 Leases" standard effective from 1 January 2019, the difference between operating leases and finance leases has been eliminated and the lease transactions have been disclosed under the "Lease liabilities" as liability by lessees. The lease transactions were started to be recognised under "Property, plant and equipment" as an asset and under "Lease liabilities" as a liability.

TFRS 16 Leases standard eliminates the dual accounting model currently applied for lessees through recognizing finance leases in the balance sheet whereas not recognizing operational lease. Instead, it is set forth a single model similar to the accounting of finance leases (on balance sheet). For lessors, the accounting stays almost the same.





**DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ**  
**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR**  
**ENDED 31 DECEMBER 2024**

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

**Explanations on Accounting Policies (continued)**

**XII. Explanations on leases (continued)**

**Right of use assets**

The Bank recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

The right use includes the presence of:

- a) The initial measurement amount of the lease obligation,
- b) the amount obtained by deducting all the rental incentives received from all lease payments made at or before the beginning of the lease;
- c) all initial direct costs incurred by the Bank

When applying the cost method, the existence of the right to use:

- 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 provisions of depreciation regulated under the TAS 16 "Property, plant and equipment", while depreciating the rights of use assets.

**Lease liability**

The Bank measures the lease obligation at the present value of the unpaid lease payments on the date that the lease commences. Lease payments included in the measurement of the lease obligation on the date that the lease actually commences, consists of the following payments to be made for the right of use of the underlying asset during the lease period and not paid on the date the lease actually starts.

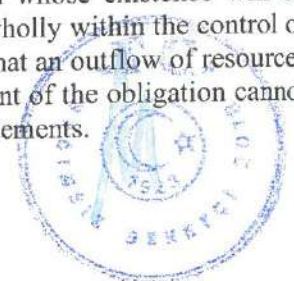
After the effective date of the lease, the Bank measures the lease liability as follows:

- Increase the book value to reflect the interest on the lease liability
- Reduces the book value to reflect the lease payments made and
- The book value is measured to reflect reassessments and restructuring, or reflect to fixed lease payments as of revised nature.

The interest on the lease liability for each period in the lease period is the amount calculated by applying a fixed periodic interest rate to the remaining balance of the lease liability.

**XIII. Explanations on provisions, contingent liabilities and contingent assets**

Provisions and contingent liabilities are accounted in accordance with the Turkish Accounting Standard "Contingent Liabilities and Contingent Assets" ("TAS 37"). 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. A provision for contingent liabilities arising from past events should be recognized in the same period of occurrence in accordance with the periodicity principle. A liability is recognized as a contingent liability where a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of more than one events not wholly within the control of the Bank; or a present obligation that arises from past events but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability and disclosed in the notes to the financial statements.





**DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ**

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR  
ENDED 31 DECEMBER 2024**

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

**Explanations on Accounting Policies (continued)**

**XIV. Explanations on obligations related to employee benefits**

Under the Turkish Labor Law, the Bank operating in Türkiye are required to pay a specific amount to the employees who have retired or whose employment is terminated other than the reasons specified in the Turkish Labor Law. According to the related regulation, the Bank is obliged to pay termination benefits for employees who retire, quit for their military service obligations, who have been dismissed as defined in the related regulation or who have completed at least one year of service. The reserve for employment termination benefits represents the present value of the estimated total reserve for the future probable obligation of the Bank arising from this liability. In accordance with TAS 19, actuarial gains and losses are recognized in equity. The Bank and its employees are not a member of foundations, funds or similar organizations.

**XV. Explanations on taxation**

**1. Corporate tax**

As of 31 December 2024, the current effective corporate tax rate is 30%.

Pursuant to Article 25 of Law No. 7394 published in the Official Gazette dated 15 April 2022 and numbered 31810; Corporate tax rate has been determined as 25% for banks, companies within the scope of Law No. 6361, electronic payment and money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies is determined as 25%, and this rate will be effective as of 1 July 2022. It came into force to start with the declarations that must be submitted and to be applied to corporate earnings for accounting periods starting from 1 January 2022.

In accordance with Article 21 of the Law No. 7456 published in the Official Gazette dated 15 July 2023 and numbered 32249, starting from the declarations that must be submitted as of 1/10/2023; The corporate tax rate to be applied to the earnings of corporations in 2023 and the following taxation periods has been increased from 25% to 30% for banks and other institutions mentioned in the law. As of 31 December 2024, the corporate tax rate has been applied as 30% in the financial statements.

The corporate tax rate is applied to the tax base to be calculated as a result of the addition of the nondeductible expenses in accordance with the tax laws to the commercial income of the corporations and deducting the exceptions (such as the participation earnings exemption) and deductions in the tax laws. No further tax is paid if the profit is not distributed.

Dividends paid to non-resident corporations, which have a place of business or permanent attorney in Türkiye or to resident corporations are not subject to withholding tax. While dividends paid to individuals and corporations were subject to withholding tax at the rate of 15%, this rate has been changed to 10% with the Presidential Decision published in the Official Gazette dated 22 December 2021 and No. 31697. Addition of profit to capital is not considered as profit distribution and withholding tax is not applied.

Corporations calculate advance tax quarterly on their financial profits at the corporate tax rate valid for that year and declare and pay until the 17th day of the second month following that period. Advance tax paid by corporations for the current period is offset against the annual corporation tax calculated on the annual corporate income in the following year. Despite the offset, if there is temporary prepaid tax remaining, this balance can be used to offset any other financial liabilities to the government.

Under the Turkish Corporate Tax Law, losses can be carried forward to offset against future taxable income for up to five years. Losses cannot be carried back to offset profits from previous periods.





**DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ**

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR  
ENDED 31 DECEMBER 2024**

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

**Explanations on Accounting Policies (continued)**

**XV. Explanations on taxation (continued)**

**1. Corporate tax (continued)**

Corporations which have been fallen to legal proceedings because of owe to the bank or Savings Deposit Insurance Funds, and their warranters' real estates, participation stocks, founding bonds, redeemed shares, options to call of mortgagors' revenues that used for against debts or transferring to SDIF, 50% of the profits arising from the sale of the said assets obtained by the banks in this way, and 75% of the profits arising from the sale of others are exempted from corporation tax. Previously, corporate taxpayers were allowed to exclude 50% of such capital gains from their corporate tax base, subject to certain conditions. With the new law, capital gains from sale of immovables will be fully taxable. Immovables which have been acquired before the effective date of the new law (15 July 2023), however the exemption rate for capital gains from such immovables will be 25%.

Tax returns are required to be filled and delivered to the related tax office until the end of the fourth month following the balance sheet date and the accrued tax is paid until the end of the same month. Tax returns are open for 5 years from the beginning of the year following the balance sheet date and during this period the tax authorities have the right to audit tax returns, and the related accounting records on which they are based and may issue re-assessments based on their findings. As of the end of the 2021 calendar year, the conditions sought for inflation adjustment in the calculation of corporate tax have been fulfilled, within the framework of the repeated provision of Article 298/A of the Tax Procedure Law. However, with the Law No. 7352 on the Amendment of the Tax Procedure Law and the Corporate Tax Law, published in the Official Gazette dated 29 January 2022 and numbered 31734, the temporary article 33 was added to the Tax Procedure Law No. 213, including the provisional tax periods. Financial statements will not be subject to inflation adjustment for the 2021 and 2022 accounting periods (for those designated as a special accounting period, as of the accounting periods ending in 2022 and 2023) and the provisional tax periods for the 2023 accounting period, regardless of whether the conditions for the repetitive inflation adjustment within the scope of Article 298 are met.

It has been enacted that the financial statements dated 31 December 2023 will be subject to inflation adjustment regardless of whether the conditions for the inflation adjustment are met, and the profit/loss differences arising from the inflation adjustment to be made will be shown in the previous years' profit/loss account. According to the 17th article of the Law No. 7491 on Amendments to Certain Laws and Decree Laws published in the Official Gazette No. 32413 dated 28 December 2023, banks are companies within the scope of the Financial Leasing, Factoring, Financing and Savings Finance Companies Law No. 6361 dated 21 November 2012. Profit/loss differences arising from the inflation adjustment to be made by payment and electronic money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies in the 2024 and 2025 accounting periods, including the provisional tax periods. It is regulated that the resulting profits or losses will not be taken into account in determining the corporate tax base.

**Income withholding tax**

There is a withholding tax liability on dividend distributions, and this withholding tax liability is accrued in the period in which the dividend payment is made. Dividend payments other than those made to non-resident taxpayer institutions that generate income through a workplace or permanent representative in Türkiye and to institutions resident in Türkiye are subject to 15% withholding tax. In the application of withholding tax rates for profit distributions made to non-resident taxpayer institutions and natural persons, the withholding tax rates included in the relevant Double Taxation Avoidance Agreements are also taken into consideration. Addition of retained earnings to capital is not considered profit distribution, therefore it is not subject to withholding tax.





**DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ**  
**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR**  
**ENDED 31 DECEMBER 2024**

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

**Explanations on Accounting Policies (continued)**

**XV. Explanations on taxation (continued)**

**1. Corporate tax (continued)**

**Transfer pricing**

Transfer pricing is discussed under the title of "disguised profit distribution" through transfer pricing of Article 13 of the Corporate Tax Law. The details of the implementation in the "General Notification on Disguised Profit Distribution Through Transfer Pricing" published on November 18, 2007, have been identified.

If the taxpayers are involved in the purchase, sale or purchase of goods, services or goods that are not carried out within the scope of the precedent of comparability with the parties concerned, then the relevant profits will be considered to be implicitly distributed through transfer pricing. Disguised profit distributions done with this type of transfer pricing will not be deductible from the tax base in terms of corporate tax.

**2. Deferred tax**

The Bank calculates and reflects deferred tax in accordance with the provisions of "Income Taxes" ("TAS 12") for taxable temporary differences that arise between the book value of an asset or liability and its tax basis determined in accordance with the tax legislation. Deferred tax liabilities are recognized for all resulting temporary differences whereas deferred tax assets resulting from temporary differences are recognized to the extent that it is probable that future taxable profit will be available against which the deferred tax assets can be utilized. As of 31 December 2024, the tax rate used in the calculation of deferred tax assets and liabilities is 30% on temporary differences expected to realise (31 December 2023: 30%). Deferred tax liabilities are calculated for all taxable temporary differences, while deferred tax assets arising from deductible temporary differences are recognized only if it is highly probable that future taxable profits will be available to utilize these differences.

**XVI. Explanations on borrowings**

Except for liabilities related to financial instruments at fair value, financial liabilities are recognised at their acquisition costs, including transaction costs, and carried at their discounted value calculated using the "effective interest rate" in the subsequent periods. The Bank did not issued convertible bonds during the annual reporting period.

As of 31 December 2024, the Bank has issued securities amounting to TL 4.571.808 (31 December 2023: TL 1.837.769).

In the case of assets that require significant time to be ready for use or sale (qualifying assets), borrowing costs directly associated with their purchase, construction or production are included in the cost of the asset until the relevant asset is made ready for use or sale. The amount of borrowing costs that can be capitalized for funds borrowed for the purpose of acquiring a qualifying asset in a period is the amount determined by deducting the income obtained from temporary investments of these funds from the total borrowing costs incurred for these assets in the relevant period. All other borrowing costs recognised in the statement of profit or loss in the period which they incurred. The Bank satisfies its resource requirements by obtaining loans from domestic and foreign institutions, borrowing from money markets or issuing securities in domestic and foreign markets, when deemed necessary.

**XVII. Explanations on issuance of share certificates**

None.

**XVIII. Explanations on bank drafts and letter of acceptances**

None.

**XIX. Explanations on government grants**

None.



**DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ**

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR  
ENDED 31 DECEMBER 2024**

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

**Explanations on Accounting Policies (continued)**

**XX. Explanations on operating segments**

The Bank has operating activities in "Commercial and Corporate Banking", "Treasury" and "Financial Institutions and Investment Banking".

**XXI. Explanations on other matters**

None.

**XXII. Explanations on subsidiaries, associates and joint ventures**

In accordance with TAS 27 "Turkish Accounting Standard for Consolidated and Seperate Financial Statements", investments in associates and subsidiaries are accounted at cost and are recognised to the unconsolidated financial statements after deducting the provision for impairment, if any.





DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

SECTION FOUR

INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE  
BANK

I. Explanations on equity

Equity and capital adequacy ratio were calculated within the framework of "Regulation on Banks' Equity" and "Regulation on Measurement and Evaluation of Capital Adequacy of Banks".

As of 31 December 2024, the Bank's total equity is calculated as TL 2.757.042 and capital adequacy ratio is 24.60% (31 December 2023: 48.12%). The capital adequacy standard ratio of the Bank is above the minimum ratio determined by the relevant legislation.

a) Information on equity

Current period	Amount	Amount before 1 January 2024 <sup>(1)</sup>
<b>COMMON EQUITY TIER 1 CAPITAL</b>		
Paid-in share capital following all debts in terms of claim in liquidation of the Bank	600.000	-
Share premiums	51.259	-
Retained earnings	(550)	-
Gains recognized in equity as per TAS	2.124.895	-
Profit	1.150.967	-
Profit for the period	973.928	-
Prior period profit	-	-
Shares acquired free of charge from subsidiaries, associates and jointly controlled partnerships and cannot be recognised within profit for the period	-	-
<b>Common Equity Tier 1 Capital Before Deductions</b>	<b>2.775.604</b>	-
<b>Deductions from Common Equity Tier 1 Capital</b>		
Common Equity as per the 1st clause of Provisional Article 9 of the Regulation on the Equity of Banks	-	-
The sum of the net loss for the current period and the previous years which could not be absorbed by the retained earnings and losses recognised in equity in accordance with TAS	7.328	-
Improvement costs for operating leasing	905	-
Goodwill (net of related tax liability)	-	-
Other intangible assets other than mortgage-servicing rights (net of related tax liability)	123.919	-
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	-	-
Cash-flow hedge reserve	-	-
Shortfall of provisions to expected losses	-	-
Securitisation gain on sale	-	-
Gains and losses due to changes in own credit risk on fair valued liabilities	-	-
Defined-benefit pension fund net assets	-	-
Investments in own shares	-	-
Credits extended contrary to the fourth paragraph of Articles 56 of the Banking Law	-	-
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	-	-
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank owns more than 10% of the issued share capital (amount above 10% threshold)	-	-
Mortgage servicing rights (amount above 10% threshold)	-	-
Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	-	-
Amount exceeding the 15% threshold (-) of the common equity Tier 1 in accordance with the second paragraph of the provisional article 2 in the regulation regarding the Banks' Equity	-	-
The amount above threshold for the investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank owns more than 10% of the issued share capital	-	-
The amount above threshold for mortgage servicing rights	-	-
The amount above threshold for deferred tax assets arising from temporary differences	-	-
National specific regulatory adjustments which shall be determined by the BRSA	-	-
Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	-	-
<b>Total regulatory adjustments to Common equity Tier 1</b>	<b>132.152</b>	-
<b>Common Equity Tier 1 capital (CET 1)</b>	<b>2.643.452</b>	-





DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

I. Explanations on equity (continued)

a) Information on equity (continued)

ADDITIONAL TIER 1 CAPITAL	
Preferred shares that are not included in Common Equity Tier 1 capital and related shares issue premiums	-
Eligible capital instruments and relevant share issue premiums that are approved by the BRSA	-
Eligible capital instruments and relevant share issue premiums that are approved by the BRSA (For the purposes of the Provisional Article 4 of the Regulation on Banks' Own Funds)	-
<b>Additional Tier 1 capital before regulatory adjustments</b>	-
<b>Additional Tier 1 capital: regulatory adjustments</b>	-
Investments in own Additional Tier 1 instruments	-
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	-
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	-
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	-
<b>Regulatory Adjustments which will be deducted from Tier 1 capital during the transition period</b>	-
Goodwill and other intangible assets 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 (-)	-
Net deferred tax asset/liability which is not deducted from Common Equity Tier 1 capital for the purposes of the subparagraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-
Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-
<b>Total regulatory adjustments to Additional Tier 1 capital</b>	-
<b>Total Additional Tier 1 capital</b>	-
<b>Total Tier 1 capital (Tier 1 capital = Common Equity Tier 1 capital + Additional Tier 1 capital)</b>	<b>2.643.452</b>
TIER 2 CAPITAL	
Eligible capital instruments and relevant share issue premiums that are approved by the Agency	-
Eligible capital instruments and relevant share issue premiums that are approved by the Agency (For the purposes of the Provisional Article 4 of the Regulation on Banks' Own Funds)	-
Provisions (Article 8 of the Regulation on the Equity of Banks)	113.590
<b>Tier 2 capital before regulatory adjustments</b>	<b>113.590</b>
<b>Tier 2 capital: regulatory adjustments</b>	-
Direct and indirect investments of the Bank on its own Tier 2 Capital (-)	-
Investments of the Bank to banks that invest on the Bank's Tier 2 and components of equity issued by financial institutions with the conditions declared in Article 8	-
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above the 10% threshold) (-)	-
Significant investments in the capital banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions) (amount above the 10% threshold) (-)	-
National specific regulatory adjustments which shall be determined by the BRSA (-)	-
<b>Total regulatory adjustments to Tier 2 capital</b>	-
<b>Total Tier 2 capital</b>	<b>113.590</b>
<b>Total Capital (The sum of Tier 1 capital and Tier 2 capital)</b>	<b>2.757.042</b>
The Sum of Tier 1 Capital and Tier 2 Capital (Total Capital)	
Credits extended contrary to the provisions of Articles 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	-
National specific regulatory adjustments which shall be determined by the BRSA	-
<b>Regulatory Adjustments which will be deducted from total capital during the transition period</b>	-
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above the 10% threshold) which will not deducted from Common Equity Tier 1 capital, Additional Tier 1 capital, Tier 2 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-
Significant investments in the Additional Tier 1 capital and Tier 2 capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold) which will not deducted from Common Equity Tier 1 capital, Additional Tier 1 capital, Tier 2 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-
Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold), mortgage servicing rights (amount above 10% threshold), deferred tax assets arising from temporary differences and mortgaging services (amount above 10% threshold, net of related tax liability) 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 (-)	-





DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

I. Explanations on equity (continued)

a) Information on equity (continued)

OWN FUNDS	
Total Capital (The sum of Tier 1 capital and Tier 2 capital)	2.757.042
Total Risk Weighted Assets	11.207.923
CAPITAL ADEQUACY RATIOS	
Common Equity Tier I Capital Adequacy Ratio (%)	23.59
Tier I Capital Adequacy Ratio (%)	23.59
Capital Adequacy Ratio (%)	24.60
BUFFERS	
Institution specific buffer requirement of the Bank (a+b+c)	2.54
a) Capital conservation buffer requirement (%)	2.50
b) Bank's specific countercyclical buffer requirement (%)	0.04
c) Systematic bank buffer requirement (%)	-
The ratio of Additional Common Equity Tier I 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 (%)	-
Amounts below the Excess Limits as per the Deduction Principles	
Portion of the total of net long positions of investments in equity items of unconsolidated banks and financial institutions where the bank owns 10% or less of the issued share capital exceeding the 10% threshold of above Tier I capital	-
Portion of the total of investments in equity items of unconsolidated banks and financial institutions where the bank owns 10% or less of the issued share capital exceeding the 10% threshold of above Tier I capital	-
Mortgage servicing rights (net of related tax liability)	-
Deferred tax assets arising from temporary differences (net of related tax liability)	-
Limits related to provisions considered in Tier II calculation	
General provisions for standard based receivables (before ten thousand twenty-five limitation)	113.590
Up to 1.25% of total risk-weighted amount of general provisions for receivables where the standard approach used	113.590
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 January 1, 2018 and January 1, 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	-

(1) Amounts in this column represents the amounts of items that are subject to transition provisions

The difference between Total Capital and Equity in the unconsolidated balance sheet mainly arises from expected credit loss provisions arising from loans classified under stage I and stage II and subordinated loans. In the calculation of Total Capital, up to 1.25% of expected credit loss from stage 1 and stage 2 over the credit risk amount and subordinated loans with nominal amounts are taken into consideration as Tier II Capital. Additionally, the losses reflected to equity which is subject to deduction from TIER I capital are determined by excluding the losses from cash flow hedging. On the other hand, in the calculation of the Total Capital, improvement costs for operating leases classified under property, plant and equipment in the balance sheet, intangible assets and related deferred tax liabilities, other items defined by the regulator are taken into consideration as amounts deducted from Total Capital.

In accordance with the scope of the regulation issued by the Banking Regulation and Supervision Agency, the amount subject to credit risk is calculated with the Central Bank foreign exchange buying rates as of 26 June 2023 and the net valuation differences of the securities in the securities portfolio whose fair value difference is reflected in other comprehensive income are negative. In this case, these differences are not taken into account in the equity amount to be used for the capital adequacy ratio. As of 31 December 2024, the CBRT foreign exchange buying rate on 26 June 2023 was used in the capital adequacy ratio calculations and 0% risk weight was applied to receivables from the Central Bank of the Republic of Türkiye (the "CBRT").



CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS  
ORIGINALLY ISSUED IN TURKISH

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

I. Explanations on equity (continued)

Prior period	Amount	Amount before 1 January 2024 <sup>(2)</sup>
<b>COMMON EQUITY TIER 1 CAPITAL</b>		
Paid-in share capital following all debts in terms of claim in liquidation of the Bank	350.000	
Share premiums	-	
Retained earnings	4.541	
Gains recognized in equity as per TAS	19.394	
Profit	1.020.647	
Profit for the period	934.376	
Prior period profit	86.271	
Shares acquired free of charge from subsidiaries, associates and jointly controlled partnerships and cannot be recognised within profit for the period	-	
<b>Common Equity Tier 1 Capital Before Deductions</b>	<b>1.394.582</b>	
<b>Deductions from Common Equity Tier 1 Capital</b>		
Common Equity as per the 1st clause of Provisional Article 9 of the Regulation on the Equity of Banks	-	
The sum of the net loss for the current period and the previous years which could not be absorbed by the retained earnings and losses recognised in equity in accordance with TAS	-	
Improvement costs for operating leasing	781	
Goodwill (net of related tax liability)	-	
Other intangible assets other than mortgage-servicing rights (net of related tax liability)	57.241	
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	-	
Cash-flow hedge reserve	-	
Shortfall of provisions to expected losses	-	
Securitisation gain on sale	-	
Gains and losses due to changes in own credit risk on fair valued liabilities	-	
Defined-benefit pension fund net assets	-	
Investments in own shares	-	
Credits extended contrary to the fourth paragraph of Articles 56 of the Banking Law	-	
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	-	
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank owns more than 10% of the issued share capital (amount above 10% threshold)	-	
Mortgage servicing rights (amount above 10% threshold)	-	
Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	-	
Amount exceeding the 15% threshold (-) of the common equity Tier 1 in accordance with the second paragraph of the provisional article 2 in the regulation regarding the Banks' Equity	-	
The amount above threshold for the investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank owns more than 10% of the issued share capital	-	
The amount above threshold for mortgage servicing rights	-	
The amount above threshold for deferred tax assets arising from temporary differences	-	
National specific regulatory adjustments which shall be determined by the BRSA	-	
Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	-	
<b>Total regulatory adjustments to Common equity Tier 1</b>	<b>58.022</b>	
<b>Common Equity Tier 1 capital (CET 1)</b>	<b>1.336.560</b>	





DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

**I. Explanations on equity (continued)**

**a) Information on equity (continued)**

<b>ADDITIONAL TIER 1 CAPITAL</b>	
Preferred shares that are not included in Common Equity Tier 1 capital and related shares issue premiums	-
Eligible capital instruments and relevant share issue premiums that are approved by the BRSA	-
Eligible capital instruments and relevant share issue premiums that are approved by the BRSA (For the purposes of the Provisional Article 4 of the Regulation on Banks' Own Funds)	-
<b>Additional Tier 1 capital before regulatory adjustments</b>	-
<b>Additional Tier 1 capital: regulatory adjustments</b>	-
Investments in own Additional Tier 1 instruments	-
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	-
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	-
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	-
<b>Regulatory Adjustments which will be deducted from Tier 1 capital during the transition period</b>	-
Goodwill and other intangible assets and related deferred tax liabilities which will not deducted from Common Equity Tier 1 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-
Net deferred tax asset/liability which is not deducted from Common Equity Tier 1 capital for the purposes of the subparagraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-
Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-
<b>Total regulatory adjustments to Additional Tier 1 capital</b>	-
<b>Total Additional Tier 1 capital</b>	-
<b>Total Tier 1 capital (Tier 1 capital = Common Equity Tier 1 capital + Additional Tier 1 capital)</b>	<b>1.336.560</b>
<b>TIER 2 CAPITAL</b>	
Eligible capital instruments and relevant share issue premiums that are approved by the Agency	-
Eligible capital instruments and relevant share issue premiums that are approved by the Agency (For the purposes of the Provisional Article 4 of the Regulation on Banks' Own Funds)	-
Provisions (Article 8 of the Regulation on the Equity of Banks)	28.146
<b>Tier 2 capital before regulatory adjustments</b>	<b>28.146</b>
<b>Tier 2 capital: regulatory adjustments</b>	-
Direct and indirect investments of the Bank on its own Tier 2 Capital (-)	-
Investments of the Bank to banks that invest on the Bank's Tier 2 and components of equity issued by financial institutions with the conditions declared in Article 8	-
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above the 10% threshold) (-)	-
Significant investments in the capital banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions) (amount above the 10% threshold) (-)	-
National specific regulatory adjustments which shall be determined by the BRSA (-)	-
<b>Total regulatory adjustments to Tier 2 capital</b>	<b>28.146</b>
<b>Total Tier 2 capital</b>	<b>28.146</b>
<b>Total Capital (The sum of Tier 1 capital and Tier 2 capital)</b>	<b>1.364.706</b>
<b>The Sum of Tier 1 Capital and Tier 2 Capital (Total Capital)</b>	
Credits extended contrary to the provisions of Articles 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	-
National specific regulatory adjustments which shall be determined by the BRSA	-
<b>Regulatory Adjustments which will be deducted from total capital during the transition period</b>	-
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above the 10% threshold) which will not deducted from Common Equity Tier 1 capital, Additional Tier 1 capital, Tier 2 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-
Significant investments in the Additional Tier 1 capital and Tier 2 capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold) which will not deducted from Common Equity Tier 1 capital, Additional Tier 1 capital, Tier 2 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-
Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold), mortgage servicing rights (amount above 10% threshold), deferred tax assets arising from temporary differences and mortgaging services (amount above 10% threshold, net of related tax liability) 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 (-)	-





DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

I. Explanations on equity (continued)

a) Information on equity (continued)

OWN FUNDS	
Total Capital (The sum of Tier 1 capital and Tier 2 capital)	1.364.706
Total Risk Weighted Assets	2.836.245
CAPITAL ADEQUACY RATIOS	
Common Equity Tier 1 Capital Adequacy Ratio (%)	47,12
Tier 1 Capital Adequacy Ratio (%)	47,12
Capital Adequacy Ratio (%)	48,12
BUFFERS	
Institution specific buffer requirement of the Bank (a+b+c)	2,55
a) Capital conservation buffer requirement (%)	2,50
b) Bank's specific countercyclical buffer requirement (%)	0,05
c) Systematic 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 (%)	-
Amounts below the Excess Limits as per the Deduction Principles	
Portion of the total of net long positions of investments in equity items of unconsolidated banks and financial institutions where the bank owns 10% or less of the issued share capital exceeding the 10% threshold of above Tier 1 capital	-
Portion of the total of investments in equity items of Unconsolidated banks and financial institutions where the bank owns 10% or less of the issued share capital exceeding the 10% threshold of above Tier 1 capital	-
Mortgage servicing rights (net of related tax liability)	-
Deferred tax assets arising from temporary differences (net of related tax liability)	-
Limits related to provisions considered in Tier II calculation	
General provisions for standard based receivables (before ten thousand twenty-five limitation)	68.774
Up to 1.25% of total risk-weighted amount of general provisions for receivables where the standard approach used	68.774
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 January 1, 2018 and January 1, 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	-

(1) Amounts in this column represents the amounts of items that are subject to transition provisions

b) Debt instruments included in equity calculation

None.

c) Disclosures to ensure reconciliation between the information regarding equity items and the balance sheet amounts

Credit risk is the probability of loss due to the failure of the borrower to fulfil its obligations partially or completely on time by not complying with the contractual requirements of the loan customer and the possibility of loss due to a decrease in creditworthiness. The Bank sets credit limits for counterparties in order to achieve risk limitation in lending transactions which are subject to credit risk and does not allocate loans above these limits. While determining these limits, the financial structure and debt payment capacities of the customers are taken into consideration as well as the credit policies and strategies determined by the Bank. The Bank includes the credit risks incurred due to all kinds of transactions specified in the Banking Law No. 5411 and within the scope of credit. Credit risks incurred due to new products and services planned to be offered by the Bank are also evaluated in this context.





**DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ**

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR  
ENDED 31 DECEMBER 2024**

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

**II. Explanations on credit risk**

Calculation of the amount subject to credit risk in the Bank is realised according to the "Standard Approach" within the framework of the "Regulation on Measurement and Assessment of Capital Adequacy of Banks".

In order to ensure effectiveness in risk management, information is provided at regular intervals on the basis of informing the senior management about the developments in credit risk management and the results of the analyses and studies carried out accordingly regarding effectiveness in risk management. When assuming credit risk, actions are taken in compliance with the limits set forth by the Banking Law. The Bank has internal "risk limits" established in accordance with its portfolio structure and risk appetite, and adherence to these limits is monitored by designated control officers at three levels of oversight.

The Bank determined policies regarding credit risk management and realises its "Credit Policy" on the basis of its risk management. Regarding the Bank's risk management policy, the Bank's credit standards regarding the loans to be allocated to customers to be included in the corporate loan portfolio have been determined by adhering to the legal legislation and banking ethical rules. The general principles and procedures of the loan have been regulated, and the duties, authorities, responsibilities and obligations regarding the loan process have been determined. The detailed analysis of the credit allocation process is included in the "Credit Allocation and Credit Monitoring Procedure".

The Bank allocates its existing loans to Article numbered II "Communiqué on Methods and Principles for Determining the Nature of Loans and Other Receivables and Allocation of Provisions" published by BRSA. In the evaluation of customers, the Bank uses the "internal rating system" developed within the Bank and which takes into account the behavioral characteristics of the customers as well as their financial data. In accordance with the rules determined in the "Credit Allocation and Credit Monitoring Procedure", the Bank regularly monitors the credit worthiness of all credit customers in the portfolio and prepares action plans accordingly.

The Bank has no overdue or closely monitored loans.

As of 31 December 2024, the Bank has 24 cash loans from its customers amounting to TL 12.132.895 and 72 non-cash loans from its customers amounting to TL 4.882.084. The Bank's largest 100 and 200 cash and non-cash loan customers compose 100% and 100%, respectively of the total cash and non-cash loan portfolio under balance sheet and off-balance sheet items.



CONVENIENCE TRANSLATION OF THE UNCONSOLIDATED FINANCIAL STATEMENTS  
ORIGINALLY ISSUED IN TURKISH

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

II. Explanations on credit risk (continued)

Risk Classifications	Current Period Risk Amount (1)	Average Risk Amount (2)
Conditional and unconditional receivables from central governments and Central Banks	1.565.536	1.992.808
Conditional and unconditional receivables from regional or local governments	-	-
Conditional and unconditional receivables from administrative bodies and non-commercial enterprises	-	-
Conditional and unconditional receivables from multilateral development banks	-	-
Conditional and unconditional receivables from international organizations	-	-
Conditional and unconditional receivables from banks and brokerage houses	1.601.476	1.157.191
Conditional and unconditional receivables from corporate	12.959.077	8.034.294
Conditional and unconditional receivables from retail portfolios	-	-
Conditional and unconditional receivables secured by mortgages	-	-
Past due receivables	-	-
Receivables defined under high-risk category by BRSA	-	-
Collateralized securities	-	-
Securitization positions	-	-
Short-term receivables from banks, brokerage houses and corporate receivables	-	-
Investments similar to collective investment funds	-	-
Equity security investments	-	-
Other receivables	749.943	577.697
<b>Total</b>	<b>16.876.032</b>	<b>11.761.990</b>

(1) The figures represent total risk amounts before Credit Risk Mitigation and before credit conversion factor.

(2) The average risk amount is determined by taking the arithmetic average of the amounts in the monthly reports prepared in accordance with the Regulation on Measurement and Assessment of Capital Adequacy of Banks.

Risk Classifications	Current Period Risk Amount (1)	Average Risk Amount (2)
Conditional and unconditional receivables from central governments and Central Banks	1.206.798	1.006.459
Conditional and unconditional receivables from regional or local governments	-	-
Conditional and unconditional receivables from administrative bodies and non-commercial enterprises	-	-
Conditional and unconditional receivables from multilateral development banks	-	-
Conditional and unconditional receivables from international organizations	-	-
Conditional and unconditional receivables from banks and brokerage houses	194.578	280.507
Conditional and unconditional receivables from corporate	3.517.996	2.171.573
Conditional and unconditional receivables from retail portfolios	-	-
Conditional and unconditional receivables secured by mortgages	-	-
Past due receivables	-	-
Receivables defined under high-risk category by BRSA	-	-
Collateralized securities	-	-
Securitization positions	-	-
Short-term receivables from banks, brokerage houses and corporate receivables	-	-
Investments similar to collective investment funds	-	-
Equity security investments	-	-
Other receivables	221.617	84.226
<b>Total</b>	<b>5.140.989</b>	<b>3.542.765</b>

(1) The figures represent total risk amounts before Credit Risk Mitigation and before credit conversion factor.

(2) The average risk amount is determined by taking the arithmetic average of the amounts in the monthly reports prepared in accordance with the Regulation on Measurement and Assessment of Capital Adequacy of Banks.





CONVENIENCE TRANSLATION OF THE UNCONSOLIDATED FINANCIAL STATEMENTS  
ORIGINALLY ISSUED IN TURKISH

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

II. Explanations on credit risk (continued)

1) Profile on significant risks in significant regions

	Risk Classifications <sup>(1)</sup>																	Total
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
<b>Current Period</b>																		
1. Domestic	1.565.536	-	-	-	-	1.292.470	12.958.563	-	-	-	-	-	-	-	-	-	749.943	16.566.512
2. European Union Countries	-	-	-	-	-	216.315	-	-	-	-	-	-	-	-	-	-	-	216.315
3. OECD Countries <sup>(2)</sup>	-	-	-	-	-	56.621	-	-	-	-	-	-	-	-	-	-	-	56.621
4. Off-Shore Regions	-	-	-	-	-	-	514	-	-	-	-	-	-	-	-	-	-	514
5. USA, Canada	-	-	-	-	-	36.060	-	-	-	-	-	-	-	-	-	-	-	36.060
6. Other Countries	-	-	-	-	-	10	-	-	-	-	-	-	-	-	-	-	-	10
7. Investment and associates, subsidiaries and joint ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8. Undistributed Assets / Liabilities <sup>(3)</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>1.565.536</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.601.476</b>	<b>12.959.077</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>749.943</b>	<b>16.876.032</b>

<sup>(1)</sup> Risk classes in the Regulation on Measurement and Assessment of Capital Adequacy of Banks will be taken into consideration. Risk amounts after credit conversion and credit risk mitigation are presented accordingly.

<sup>(2)</sup> EU countries, OECD countries other than USA and Canada

<sup>(3)</sup> Assets and liabilities that are not distributed according to a consistent principle

- 1 Conditional and unconditional receivables from central governments and Central Banks
- 2 Conditional and unconditional receivables from regional or local governments
- 3 Conditional and unconditional receivables from administrative bodies and non-commercial enterprises
- 4 Conditional and unconditional receivables from multilateral development banks
- 5 Conditional and unconditional receivables from international organizations
- 6 Conditional and unconditional receivables from banks and brokerage houses
- 7 Conditional and unconditional receivables from corporates
- 8 Conditional and unconditional receivables from retail portfolios
- 9 Conditional and unconditional receivables secured by mortgages
- 10 Past due receivables
- 11 Receivables defined under high-risk category by BRSA
- 12 Collateralized securities
- 13 Securitization positions
- 14 Short-term receivables from banks, brokerage houses and corporates receivables
- 15 Investments similar to collective investment funds
- 16 Equity security investments
- 17 Other receivables



CONVENIENCE TRANSLATION OF THE UNCONSOLIDATED FINANCIAL STATEMENTS  
ORIGINALLY ISSUED IN TURKISH

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

II. Explanations on credit risk (continued)

1) Profile on significant risks in significant regions (continued)

	Risk Classifications <sup>(1)</sup>																	Total
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
Prior Period																		
1. Domestic	1.206.798	-	-	-	-	118.024	3.517.564	-	-	-	-	-	-	-	-	-	221.617	5.064.003
2. European Union	-	-	-	-	-	11.976	-	-	-	-	-	-	-	-	-	-	-	11.976
3. OECD Countries <sup>(2)</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4. Off- Shore Regions	-	-	-	-	-	-	432	-	-	-	-	-	-	-	-	-	-	432
5. USA, Canada	-	-	-	-	-	64.578	-	-	-	-	-	-	-	-	-	-	-	64.578
6. Other Countries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7. Investment and associates, subsidiaries and joint ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8. Undistributed Assets / Liabilities <sup>(3)</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>1.206.798</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>194.578</b>	<b>3.517.996</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>221.617</b>	<b>5.140.989</b>

(1) Risk classes in the Regulation on Measurement and Assessment of Capital Adequacy of Banks will be taken into consideration. Risk amounts after credit conversion and credit risk mitigation are presented accordingly.

(2) EU countries, OECD countries other than USA and Canada

(3) Assets and liabilities that are not distributed according to a consistent principle

- 1 Conditional and unconditional receivables from central governments and Central Banks
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CONVENIENCE TRANSLATION OF THE UNCONSOLIDATED FINANCIAL STATEMENTS  
ORIGINALLY ISSUED IN TURKISH

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

II. Explanations on credit risk (continued)

2) Risk profile according to sectors and counterparties

Current period	Risk Classifications <sup>(1)</sup>																	TL	FC	Total
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17			
<b>Agricultural</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Farming and raising	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
livestock	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Forestry	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fishing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Manufacturing</b>	-	-	-	-	-	-	2,290,768	-	-	-	-	-	-	-	-	-	-	1,516,531	774,237	2,290,768
Mining	-	-	-	-	-	-	500	-	-	-	-	-	-	-	-	-	-	500	-	500
Production	-	-	-	-	-	-	1,595,176	-	-	-	-	-	-	-	-	-	-	871,889	723,287	1,595,176
Electricity, Gas, Water	-	-	-	-	-	-	695,092	-	-	-	-	-	-	-	-	-	-	644,142	50,950	695,092
<b>Construction</b>	-	-	-	-	-	-	689,219	-	-	-	-	-	-	-	-	-	-	342,971	346,248	689,219
<b>Services</b>	1,565,536	-	-	-	-	1,601,476	9,979,090	-	-	-	-	-	-	-	-	-	-	6,909,985	6,236,117	13,146,102
Wholesale and Retail Trade	-	-	-	-	-	-	390,525	-	-	-	-	-	-	-	-	-	-	249,878	140,647	390,525
Hotel, Food, Beverage	-	-	-	-	-	-	36,717	-	-	-	-	-	-	-	-	-	-	14,758	21,959	36,717
Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation and	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Telecommunication	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,629,076	-	-
Financial Institutions	1,565,536	-	-	-	-	1,601,476	9,535,575	-	-	-	-	-	-	-	-	-	-	14,909	6,073,511	12,702,585
Real Estate and	-	-	-	-	-	-	14,909	-	-	-	-	-	-	-	-	-	-	-	-	14,909
Lending Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Self-employment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Education Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,364	-	1,364
Health and social	-	-	-	-	-	-	1,364	-	-	-	-	-	-	-	-	-	-	-	-	-
Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	749,943	749,943	749,943
<b>Other <sup>(2)</sup></b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	1,565,536	-	-	-	-	1,601,476	12,959,077	-	-	-	-	-	-	-	-	-	-	749,943	9,519,430	16,876,033

(1) Risk classes in the Regulation on Measurement and Assessment of Capital Adequacy of Banks will be taken into consideration. Risk amounts after credit conversion and credit risk mitigation are presented accordingly.

(2) Loans provided to holdings are presented in "Other".

- 1 Conditional and unconditional receivables from central governments and Central Banks
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CONVENIENCE TRANSLATION OF THE UNCONSOLIDATED FINANCIAL STATEMENTS  
ORIGINALLY ISSUED IN TURKISH

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

II. Explanations on credit risk (continued)

2) Risk profile according to sectors and counterparties (continued)

Prior period	Risk Classifications <sup>(1)</sup>																	TL	FC	Total
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17			
<b>Agricultural</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Farming and raising	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
livestock	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Forestry	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fishing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Manufacturing</b>	-	-	-	-	-	-	723.447	-	-	-	-	-	-	-	-	-	-	722.052	1.395	723.447
Mining	-	-	-	-	-	-	885	-	-	-	-	-	-	-	-	-	-	885	-	885
Production	-	-	-	-	-	-	206.450	-	-	-	-	-	-	-	-	-	-	206.450	-	206.450
Electricity, Gas, Water	-	-	-	-	-	-	516.112	-	-	-	-	-	-	-	-	-	-	514.717	1.395	516.112
<b>Construction</b>	-	-	-	-	-	-	99.273	-	-	-	-	-	-	-	-	-	-	94.799	4.474	99.273
<b>Services</b>	1.206.798	-	-	-	-	194.578	2.695.276	-	-	-	-	-	-	-	-	-	-	2.142.817	1.953.835	4.096.652
Wholesale and Retail Trade	-	-	-	-	-	-	168.027	-	-	-	-	-	-	-	-	-	-	168.027	-	168.027
Hotel, Food, Beverage	-	-	-	-	-	-	6.503	-	-	-	-	-	-	-	-	-	-	5.987	516	6.503
Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation and	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Telecommunication	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial Institutions	1.206.798	-	-	-	-	194.578	2.508.218	-	-	-	-	-	-	-	-	-	-	1.956.275	1.953.319	3.909.594
Real Estate and	-	-	-	-	-	-	11.164	-	-	-	-	-	-	-	-	-	-	11.164	-	11.164
Lending Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Self-employment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Education Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Health and social	-	-	-	-	-	-	1.364	-	-	-	-	-	-	-	-	-	-	1.364	-	1.364
Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Other <sup>(2)</sup></b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	221.617	221.617	-	221.617
<b>Total</b>	1.206.798	-	-	-	-	194.578	3.517.996	-	-	-	-	-	-	-	-	-	221.617	3.181.285	1.959.704	5.140.989

(1) Risk classes in the Regulation on Measurement and Assessment of Capital Adequacy of Banks will be taken into consideration. Risk amounts after credit conversion and credit risk mitigation are presented accordingly.

(2) Loans provided to holdings are presented in "Other".

- 1 Conditional and unconditional receivables from central governments and Central Banks
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DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

II. Explanations on credit risk (continued)

3) Term distribution of risks with term structure

Risk Categories- Current period	Time to Maturity				
	1 month	1-3 months	3-6 months	6 -12 months	1 year and over
Conditional and unconditional receivables from central governments and Central Banks	472.614	-	-	-	1.092.922
Conditional and unconditional receivables from regional or local governments	-	-	-	-	-
Conditional and unconditional receivables from administrative bodies and non-commercial enterprises	-	-	-	-	-
Conditional and unconditional receivables from multilateral development banks	-	-	-	-	-
Conditional and unconditional receivables from international organizations	-	-	-	-	240
Conditional and unconditional receivables from banks and brokerage houses	1.412.780	28.047	60.409	100.000	-
Conditional and unconditional receivables from corporates	4.438.655	1.863.142	1.036.767	4.081.503	1.539.010
Conditional and unconditional receivables from retail portfolios	-	-	-	-	-
Conditional and unconditional receivables secured by mortgages	-	-	-	-	-
Past due receivables	-	-	-	-	-
Receivables defined under high-risk category by BRSA	-	-	-	-	-
Collateralized securities	-	-	-	-	-
Securitization positions	-	-	-	-	-
Short-term receivables from banks, brokerage houses and corporate receivables	-	-	-	-	-
Investments similar to collective investment funds	-	-	-	-	-
Equity security investments	-	-	-	-	-
Other receivables	749.943	-	-	-	-
<b>Total</b>	<b>7.073.992</b>	<b>1.891.189</b>	<b>1.097.176</b>	<b>4.181.503</b>	<b>2.632.172</b>

Risk Categories- Prior period	Time to Maturity				
	1 month	1-3 months	3-6 months	6 -12 months	1 year and over
Conditional and unconditional receivables from central governments and Central Banks	388.481	43.062	-	-	775.255
Conditional and unconditional receivables from regional or local governments	-	-	-	-	-
Conditional and unconditional receivables from administrative bodies and non-commercial enterprises	-	-	-	-	-
Conditional and unconditional receivables from multilateral development banks	-	-	-	-	-
Conditional and unconditional receivables from international organizations	-	-	-	-	-
Conditional and unconditional receivables from banks and brokerage houses	76.657	1.930	35.000	71.875	9.116
Conditional and unconditional receivables from corporates	2.117.129	142.634	396.037	38.582	823.614
Conditional and unconditional receivables from retail portfolios	-	-	-	-	-
Conditional and unconditional receivables secured by mortgages	-	-	-	-	-
Past due receivables	-	-	-	-	-
Receivables defined under high-risk category by BRSA	-	-	-	-	-
Collateralized securities	-	-	-	-	-
Securitization positions	-	-	-	-	-
Short-term receivables from banks, brokerage houses and corporate receivables	-	-	-	-	-
Investments similar to collective investment funds	-	-	-	-	-
Equity security investments	-	-	-	-	-
Other receivables	221.617	-	-	-	-
<b>Total</b>	<b>2.803.884</b>	<b>187.626</b>	<b>431.037</b>	<b>110.457</b>	<b>1.607.985</b>



CONVENIENCE TRANSLATION OF THE UNCONSOLIDATED FINANCIAL STATEMENTS  
ORIGINALLY ISSUED IN TURKISH

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

II. Explanations on credit risk (continued)

4) Information on risk categories

There is no credit rating agency and export credit agency assigned by the Bank.

Risk amounts according to risk weights

Risk weight	0%	10%	20%	25%	35%	50%	75%	100%	150%	200%	Other	Deducte from Equit
Current period												
1.Amount Before												
Credit Risk Mitigation	1.662.962	-	1.956.723	-	-	9.052.191	-	4.204.156	-	-	-	
2.Amount After Credit												
Risk Mitigation	1.679.191	-	1.979.477	-	-	9.052.191	-	4.165.173	-	-	-	
Risk weight	0%	10%	20%	25%	35%	50%	75%	100%	150%	200%	Other	Deducted from Equity
Prior period												
1.Amount Before												
Credit Risk Mitigation	1.206.798	-	1.317.789	-	-	1.336.394	-	1.175.008	-	105.000	-	
2.Amount After												
Credit Risk Mitigation	1.223.027	-	1.393.995	-	-	1.312.019	-	1.106.948	-	105.000	-	

5) Credit quality of assets

		Gross carrying values of (according to TAS)		Provisions/ impairments	Net value
Current period		Defaulted exposures	Non-defaulted exposures		
1	Loans	-	12.132.895	(179.574)	11.953.321
2	Debt securities	-	1.155.923	(42.687)	1.123.236
3	Off-balance sheet exposures	-	4.882.084	(40.869)	4.841.215
4	Total	-	18.170.902	(263.130)	17.907.772

		Gross carrying values of (according to TAS)		Provisions/ impairments	Net value
Prior period		Defaulted exposures	Non-defaulted exposures		
1	Loans	-	2.687.410	(39.853)	2.647.557
2	Debt securities	-	809.277	(3.930)	805.347
3	Off-balance sheet exposures	-	2.088.978	(14.877)	2.074.101
4	Total	-	5.585.665	(58.660)	5.527.005

6) Explanations on impaired loans and non-performing loans, value adjustments and provisions, value adjustments and provisions during the period, separately by sectors or counterparty type

As of 31 December 2024 and 2023, the Bank has no overdue loans.



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

II. Explanations on credit risk (continued)

7) Reconciliation of changes in value adjustments and provisions for impaired loans

Information on value adjustments and changes in loan loss provisions

Current period	Opening balance	Additions during the period	Reversals	Other adjustments	Closing balance
Specific provisions	-	-	-	-	-
General provisions	68.774	186.753	-	-	255.527
Prior period	Opening balance	Additions during the period	Reversals	Other adjustments	Closing balance
Specific provisions	-	-	-	-	-
General provisions	20.150	48.624	-	-	68.774

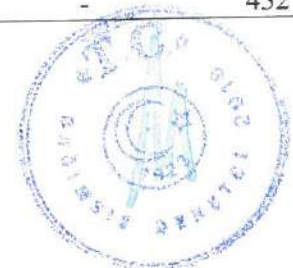
8) Risks included in the countercyclical capital buffer calculation

Current period

Country of ultimate risk	Private sector credit exposures in banking book	Risk Weighted Equivalent trading book	Total
Türkiye	13.683.163	654.827	14.337.990
United Arab Emirates	7	-	7
Switzerland	123.943	3.130	127.073
Belgium	16.949	-	16.949
Germany	11.687	-	11.687
England	40.524	-	40.524
United States of America	25.809	-	25.809
Malta	514	-	514

Prior period

Country of ultimate risk	Private sector credit exposures in banking book	Risk Weighted Equivalent trading book	Total
Türkiye	3.635.587	-	3.635.587
Germany	4.044	-	4.044
United States of America	64.578	-	64.578
England	7.931	-	7.931
Malta	432	-	432



CONVENIENCE TRANSLATION OF THE UNCONSOLIDATED FINANCIAL STATEMENTS  
ORIGINALLY ISSUED IN TURKISH

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

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

III. Explanations on currency risk

The difference between the Bank's foreign currency denominated and foreign currency indexed assets and liabilities is defined as the "Net Foreign Currency Position" and is the basis of currency risk.

Foreign currency risk indicates the probability of loss that banks are subject to due to the exchange rate movements in the market.

Currency risks are calculated on monthly basis in the risk table within the scope of the Standard Method and the results are reported to the relevant official bodies and the Bank management. Currency risk is considered in the calculation of the Capital Adequacy Ratio as a part of the market risk.

Currency risk is managed and monitored in accordance with all legal regulations and risk limits and early warning limits determined by the Board of Directors as a component of market risk.

The Bank's publicly announced foreign exchange bid rates for USD and EUR as of the date of the financial statements denominated in Turkish Lira ("TL") and for the last five working days prior to that date are as follows:

(The exchange rates indicated below are presented in TL 1.)

	USD	EUR
Balance sheet evaluation rate (31 December 2024) (First day current bid rate)	35.2803	36.7362
31 December 2024	35.2803	36.7362
30 December 2024	35.1368	36.6134
27 December 2024	35.2033	36.6076
26 December 2024	35.2162	36.6592
25 December 2024	35.1814	36.5693





CONVENIENCE TRANSLATION OF THE UNCONSOLIDATED FINANCIAL STATEMENTS  
ORIGINALLY ISSUED IN TURKISH

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

III. Explanations on currency risk (continued)

The simple arithmetic average of the Bank's current foreign exchange bid rate denominated in USD and EUR (Last 30 days) is as follows:

USD 1	34.9254
EUR 1	36.5796

Information related to Bank's currency risk

	EUR	USD	Other currencies	Total
<b>31 December 2024</b>				
<b>Assets</b>				
Cash (Cash on hand, effectives, cash in transit, cheques purchased) and balances with the Central Bank of the Republic of Türkiye	818	502.812	63.553	567.183
Banks	25.966	146.723	27.367	200.056
Financial assets at fair value through profit or loss	-	-	-	-
Receivables from money market	-	88.756	-	88.756
Financial assets at fair value through other comprehensive income	-	6.836.887	-	7.434.295
Loans	597.408	-	-	-
Investments in associates, subsidiaries and joint ventures	-	-	-	-
Financial assets at amortised cost	-	-	-	-
Hedging derivative financial assets	-	2.455	-	2.455
Property, plant and equipment	-	-	-	-
Intangible assets	-	108.699	-	108.699
Other assets	-	-	-	-
<b>Total assets</b>	<b>624.192</b>	<b>7.686.332</b>	<b>90.920</b>	<b>8.401.444</b>
<b>Liabilities</b>				
Bank deposits	-	-	-	-
Foreign currency deposits	-	-	-	-
Funds from money market	5.355	168.480	6	173.841
Funds borrowed from other financial institutions	110.286	4.900.818	36.578	5.047.682
Marketable securities issued	-	4.188.825	-	4.188.825
Miscellaneous payables	-	-	-	-
Hedging derivative financial liabilities	-	1.069	-	1.069
Other liabilities	1.075.658	1.605.888	63.872	2.745.418
<b>Total liabilities</b>	<b>1.191.299</b>	<b>10.865.080</b>	<b>100.456</b>	<b>12.156.835</b>
<b>Net on balance sheet position</b>	<b>(567.107)</b>	<b>(3.178.748)</b>	<b>(9.536)</b>	<b>(3.755.391)</b>
<b>Net-off balance sheet position</b>	<b>535.944</b>	<b>3.112.762</b>	<b>17.787</b>	<b>3.666.493</b>
Financial derivative assets	735.532	11.431.677	81.341	12.248.550
Financial derivative liabilities	199.588	8.318.915	63.554	8.582.057
Non-cash loans (*)	158.253	109.364	-	267.617
<b>31 December 2023</b>				
<b>Total assets</b>	<b>27.155</b>	<b>2.105.837</b>	<b>12.487</b>	<b>2.145.479</b>
<b>Total liabilities</b>	<b>22.563</b>	<b>2.295.400</b>	<b>-</b>	<b>2.317.963</b>
<b>Net on balance sheet position</b>	<b>4.592</b>	<b>(189.563)</b>	<b>12.487</b>	<b>(172.484)</b>
<b>Net-off balance sheet position</b>	<b>-</b>	<b>175.143</b>	<b>-</b>	<b>175.143</b>
Financial derivative assets	-	7.803.405	-	7.803.405
Financial derivative liabilities	-	7.628.262	-	7.628.262
Non-cash loans	11.170	10.889	-	22.059

(\*) Non-cash loans are not included in the total of "Net-off balance sheet position".



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

III. Explanations on currency risk (continued)

	Changes in foreign exchange rates	Change in profit/loss	Change in equity
USD	10% Increase	(6.599)	(5.540)
USD	10% Decrease	6.599	5.540
EUR	10% Increase	(3.116)	(3.116)
EUR	10% Decrease	3.116	3.116
Other foreign currencies	10% Increase	825	825
Other foreign currencies	10% Decrease	(825)	(825)

IV. Explanations on interest rate risk

"Interest Rate Risk" can be defined as the impact of interest rate changes on interest-sensitive asset and liability items of both on and off-balance sheets and represents as the loss for the Bank.

Interest sensitivity regarding the asset and liability items included in the balance sheet and off-balance sheet items is measured and evaluated by the Asset-Liability Committee ("ALCO").

The Bank has monitored the matters such as measurement, analysis and reporting regarding the management of interest rate risk with relevant procedures.

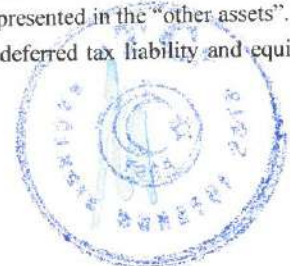
The influence of the interest rate risk in the current period on net income and equity was immaterial.

Interest rate sensitivity of assets, liabilities and off-balance sheet items (Based on repricing dates)

	Up to 1 month	1-3 months	3-12 months	1-5 years	5 years and over	Non-interest bearing	Total
<b>31 December 2024</b>							
<b>Assets</b>							
Cash (cash on hand, effectives, cash in transit, cheques purchased) and balances with the Central Bank of the Republic of Türkiye	469.798	-	-	-	-	100.241	570.039
Banks	788.477	-	-	-	-	182.689	971.166
Financial assets at fair value through profit or loss	-	-	-	-	-	-	-
Receivables from money market	600.800	-	-	-	-	-	600.800
Financial assets at fair value through other comprehensive income	-	2.780	34.988	1.029.400	88.755	-	1.155.923
Loans	5.455.134	1.865.729	4.812.032	-	-	-	12.132.895
Financial assets at amortised cost	-	-	-	-	-	-	-
Other assets <sup>(1)</sup>	-	-	-	-	-	1.094.461	1.094.461
<b>Total assets</b>	<b>7.314.209</b>	<b>1.868.509</b>	<b>4.847.020</b>	<b>1.029.400</b>	<b>88.755</b>	<b>1.377.391</b>	<b>16.525.284</b>
<b>Liabilities</b>							
Bank deposits	-	-	-	-	-	-	-
Funds	-	-	-	-	-	-	-
Funds from money market	178.114	-	-	-	-	-	178.114
Miscellaneous payables	-	-	-	-	-	-	-
Issued securities	552.478	541.401	3.117.546	360.383	-	-	4.571.808
Other funds	353.881	761.528	147.076	3.785.197	-	-	5.047.682
Other liabilities <sup>(2)</sup>	2.026.106	10.400	-	-	-	4.691.174	6.727.680
<b>Total liabilities</b>	<b>3.110.579</b>	<b>1.313.329</b>	<b>3.264.622</b>	<b>4.145.580</b>	<b>88.755</b>	<b>4.691.174</b>	<b>16.525.284</b>
Balance sheet long position	4.203.630	555.180	1.582.398	-	88.755	-	6.429.961
Balance sheet short position	-	-	-	(3.116.180)	-	(3.313.783)	(7.357.691)
Net off-balance sheet long position	-	-	-	-	-	-	-
Net off-balance sheet short position	-	-	-	-	-	-	-
<b>Total position</b>	<b>4.203.630</b>	<b>555.180</b>	<b>1.582.398</b>	<b>(3.116.180)</b>	<b>88.755</b>	<b>(3.313.783)</b>	<b>-</b>

(1) Property, plant and equipment, intangible assets, derivative financial assets and other assets are presented in the "other assets".

(2) Derivative financial liabilities, funds, other funds, provisions, current tax period expense, deferred tax liability and equity are presented in the "other liabilities".





DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

IV. Explanations on interest rate risk (continued)

	Up to 1 month	1-3 months	3-12 months	1-5 years	5 years and over	Non- interest bearing	Total
<b>31 December 2023</b>							
<b>Assets</b>							
Cash (cash on hand, effectives, cash in transit, cheques purchased) and balances with the Central Bank of the Republic of Türkiye	319.182	-	-	-	-	13.255	332.437
Banks	-	-	-	-	-	120.642	120.642
Financial assets at fair value through profit or loss	-	-	-	-	-	-	-
Receivables from money market	-	-	-	-	-	-	-
Financial assets at fair value through other comprehensive income	-	1.931	-	697.546	105.870	-	805.347
Loans	2.542.260	55.000	90.150	-	-	-	2.687.410
Financial assets at amortised cost	-	-	-	-	-	458.668	458.668
Other assets <sup>(1)</sup>	-	-	-	-	-	-	-
<b>Total assets</b>	<b>2.861.442</b>	<b>56.931</b>	<b>90.150</b>	<b>697.546</b>	<b>105.870</b>	<b>592.565</b>	<b>4.404.504</b>
<b>Liabilities</b>							
Bank deposits	-	-	-	-	-	-	-
Other deposits	-	-	-	-	-	-	-
Funds from money market	413.621	-	-	-	-	-	413.621
Miscellaneous payables	-	-	-	-	-	-	-
Issued securities	-	-	1.837.769	-	-	-	1.837.769
Other funds	31.064	98.538	-	-	-	-	129.602
Other liabilities <sup>(2)</sup>	122.228	-	-	-	-	1.901.284	2.023.512
<b>Total liabilities</b>	<b>566.913</b>	<b>98.538</b>	<b>1.837.769</b>	<b>-</b>	<b>-</b>	<b>1.901.284</b>	<b>4.404.504</b>
Balance sheet long position	2.294.529	(41.607)	(1.747.619)	697.546	105.870	-	1.308.719
Balance sheet short position	-	-	-	-	-	(1.308.719)	(1.308.719)
Net off-balance sheet long position	-	-	-	-	-	-	-
Net off-balance sheet short position	-	-	-	-	-	-	-
<b>Total position</b>	<b>2.294.529</b>	<b>(41.607)</b>	<b>(1.747.619)</b>	<b>697.546</b>	<b>105.870</b>	<b>(1.308.719)</b>	<b>-</b>

(1) Property, plant and equipment, intangible assets, derivative financial assets and other assets are presented in the "other assets".

(2) Derivative financial liabilities, funds, other funds, provisions, current tax period expense, deferred tax liability and equity are presented in the "other liabilities".

Average interest rates for monetary financial instruments (%)

31 December 2024	EUR	USD	JPY	TL
<b>Assets</b>				
Cash (cash on hand, effectives, cash in transit, cheques purchased) and balances with the Central Bank of the Republic of Türkiye	-	-	-	-
Banks	-	1.70	-	47.37
Financial assets at fair value through profit or loss	-	-	-	-
Receivables from money market	-	-	-	48.72
Financial assets at fair value through other comprehensive income	-	6.63	-	51.93
Loans	8.95	10.23	-	54.79
Financial assets at amortised cost	-	-	-	-
<b>Liabilities</b>				
Bank deposits	-	-	-	-
Other deposits	-	-	-	-
Funds from money market	1.00	2.73	-	40.00
Miscellaneous payables	-	-	-	-
Issued securities	-	8.13	-	50.86
Other funds	3.15	8.28	-	-
Other liabilities	2.88	4.69	-	43.22

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

IV. Explanations on interest rate risk (continued)

Average interest rates for monetary financial instruments (%)

31 December 2023	EUR	USD	JPY	TL
<b>Assets</b>				
Cash (cash on hand, effectives, cash in transit, cheques purchased) and balances with the Central Bank of the Republic of Türkiye	-	-	-	-
Banks	-	-	-	-
Financial assets at fair value through profit or loss	-	-	-	-
Receivables from money market	-	-	-	-
Financial assets at fair value through other comprehensive income	-	6.63	-	16.82
Loans	-	12.00	-	44.43
Financial assets at amortised cost	-	-	-	-
<b>Liabilities</b>				
Bank deposits	-	-	-	-
Other deposits	-	-	-	-
Funds from money market	1.00	2.00	1.50	42.82
Miscellaneous payables	-	-	-	-
Issued securities	-	9.68	-	-
Other funds	-	10.51	-	-
Other liabilities	-	5.60	-	36.45

Disclosures on interest rate risks arising from banking book and accounts

Repricing term mismatch and duration mismatch analyses, net economic value change analyses under different interest rate stress scenarios and income simulations are used for interest rate risk management. The interest rate risk arising from banking book is calculated and reported according to "Regulation on Measurement and Evaluation of Interest Rate Risk in Banking Account" with "Standard Shock Method" published in the Official Gazette numbered 28034 on 23 August 2011. The Bank's calculation of the interest rate risk derived from banking books is presented below:

Current period- Currency	Shocks applied (+/- x basis points) <sup>(1)</sup>	Gains/Losses	Gains/Equity - Losses/ Equity
1 TL	500	(124.710)	(4.5%)
	(400)	109.115	3.96%
2 EUR	200	(3.974)	(0.15%)
	(200)	4.092	0.15%
3 USD	200	128.343	4.66%
	(200)	(125.222)	(4.54%)
<b>Total (of negative shocks)</b>	-	<b>(12.015)</b>	<b>(0.44%)</b>
<b>Total (of positive shocks)</b>	-	<b>(341)</b>	<b>(0.012%)</b>

<sup>(1)</sup> Separate lines as items are used for each shock of different intensity and direction applied to a currency.

Prior period- Currency	Shocks applied (+/- x basis points) <sup>(1)</sup>	Gains/Losses	Gains/Equity - Losses/ Equity
1 TL	500	(71.227)	(5.25%)
	(400)	66.057	4.87%
2 EUR	200	-	-
	(200)	-	-
3 USD	200	4.338	0.32%
	(200)	6.486	0.48%
<b>Total (of negative shocks)</b>	-	<b>72.543</b>	<b>5.35%</b>
<b>Total (of positive shocks)</b>	-	<b>(66.889)</b>	<b>(4.93%)</b>

<sup>(1)</sup> Separate lines as items are used for each shock of different intensity and direction applied to a currency.



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

V. Explanations on position risk of equity securities

None.

VI. Explanations on liquidity risk management and liquidity coverage ratio

a) Explanations on the Bank related to the liquidity risk management including the Bank's risk capacity, responsibilities and structure of liquidity risk management, reporting of liquidity risk in internal banking, the strategy of liquidity risk and how to provide the communication of policies and implementations with board of directors and business lines

The Bank's liquidity and funding policy is to own sufficient liquidity reserve and funding opportunities to meet Bank's liabilities even in cases of stress, resulting from the market conditions or other conditions specific to the Bank. The Bank has capacity to meet a high risk with broad and stable deposit, strong base capital structure and diversified foreign borrowing sources and is capable of providing additional liquidity with high quality liquid securities in its portfolio and available limits at both the Central Bank of Türkiye and other money markets. Management of liquidity risk is shared by the ERC, ALCO, Treasury Department and Risk Management Department. The ERC determines the liquidity management policies and the appropriate liquidity risk level in line with the Bank's risk appetite and monitors whether the liquidity risk is managed under the framework of determined policies and within the defined limits. The Bank's liquidity is discussed at weekly ALCO meetings and reported to the Board of Directors through monthly risk assessment reports. Excesses are monitored by the Risk Management Department through the liquidity risk appetite, limit and early warning values determined by the Bank's Board of Directors, and necessary notifications are made to the relevant management levels.

In accordance with the fifth paragraph of Article 4 of the Regulation on Banks' Liquidity Coverage Ratio, it has been decided to apply the consolidated and unconsolidated total and foreign currency liquidity coverage ratios for development and investment banks as zero percent until the contrary is determined by the BRSA, and in this context, compliance with the legal ratio is not determined accordingly.

b) Liquidity management and the degree of centralization of fund strategies, the information about the procedure between bank and the partners of Bank

None.

c) Explanation related to policies regarding fund resources times variations of funding strategy of Bank

Since the Bank has considered as an "Investment bank", its funding sources are limited to non-deposits, and the Bank's primary goal is to diversify its funding sources over time. Accordingly, both expanding the investor base and diversifying the borrowing markets have been determined as priorities. The Bank's funding source consists of loans from other financial institutions and borrowings from the interbank money market. In particular, relatively long-term funding opportunities from foreign banks and borrowing opportunities from organized markets can also be used.

d) Explanation related to liquidity management as currencies forming at least 5 percentage of aggregate liabilities of the Bank

Liquidity management denominated in foreign currencies is ensured by harmonizing and diversifying the Bank's domestic funding resources in terms of currency, passive cost and maturity of the resources under the management of the Treasury Department, and foreign funding opportunities in coordination with the Treasury Department and the Financial Institutions Group.

e) Information related to the techniques about the reduction of current liquidity risk

In order to satisfy possible cash outflows, the Bank will establish a liquidity buffer in accordance with its internal liquidity target and monitor the relevant data on a daily basis. In order to mitigate risk, it is required to diversify resources, adverse the possible concentration in payment dates, and observe asset-liability maturity and possible mismatch.

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

**VI. Explanations on liquidity risk management and liquidity coverage ratio (continued)**

**f) Explanation regarding stress test**

Conducting measurement, monitoring, limitation, stress testing and scenario analysis are compatible with the structure and complexity of positions regarding liquidity risk management and reporting these operations to the Board of Directors is stipulated by the Risk Management Procedure.

**g) General information on liquidity urgent and unexpected situation plan**

In cases where there is a risk that the Bank's liquid assets will decrease to a level where it cannot satisfy short-term liabilities and will make it difficult for the Bank to continue its operating activities and banking operations, in order to be prepared for a financial emergency in order to manage the liquidity matters it may encounter as much as possible and to protect the Bank's assets and reputation. The necessary actions that can be implemented are determined by the Liquidity Emergency Action Plan ("LEAP") that are approved from Board of Directors.

**h) Liquidity coverage ratio**

In accordance with the "Regulation on Measurement and Evaluation of Liquidity Adequacy of Banks" entered into force after published on Official Gazette dated 1 November 2006 and numbered 26333 published by BRSA, starting from 1 June 2007, weekly simple average of total liquidity adequacy rates related to primary maturity segment and total liquidity adequacy rate related to secondary maturity segment cannot be less than 100% while weekly simple average of foreign currency liquidity ratio related to primary maturity segment and foreign currency adequacy rate related to secondary maturity segment cannot be less than 80%.

Liquidity coverage ratio is calculated by dividing high-quality liquid assets ("HQLA") to net cash outflows within a one-month maturity.





CONVENIENCE TRANSLATION OF THE UNCONSOLIDATED FINANCIAL STATEMENTS  
ORIGINALLY ISSUED IN TURKISH

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

VI. Explanations on liquidity risk management and liquidity coverage ratio (continued)

Breakdown of assets and liabilities according to their outstanding maturities

31 December 2024	Demand <sup>(1)</sup>	Up to 1 month	1-3 months	3-12 months	1-5 years	5 years and over	Undistributed <sup>(2)</sup>	Total
<b>Assets</b>								
Cash (cash on hand, effectives, cash in transit, cheques purchased) and balances with the Central Bank of the Republic of Türkiye	100.241	469.798	-	-	-	-	-	570.039
Banks	182.689	788.477	-	-	-	-	-	971.166
Financial assets at fair value through profit or loss	-	-	-	-	-	-	-	-
Receivables from money market	-	600.800	-	-	-	-	-	600.800
Financial assets at fair value through other comprehensive income	-	-	2.780	34.988	1.029.400	88.755	-	1.155.923
Loans	-	5.455.134	1.865.729	4.812.032	-	-	-	12.132.895
Financial assets measured at amortized cost	-	-	-	-	-	-	1.094.461	1.094.461
Other assets <sup>(3)</sup>	-	-	-	-	-	-	-	-
<b>Total assets</b>	<b>282.930</b>	<b>7.314.209</b>	<b>1.868.509</b>	<b>4.847.020</b>	<b>1.029.400</b>	<b>88.755</b>	<b>1.094.461</b>	<b>16.525.284</b>
<b>Liabilities</b>								
Bank deposits	-	-	-	-	-	-	-	-
Other deposits	-	-	-	-	-	-	-	-
Other funds	-	353.881	761.528	147.076	3.785.197	-	-	5.047.682
Funds from money market	-	178.114	-	-	-	-	-	178.114
Issued securities	-	552.478	541.401	3.117.546	360.383	-	-	4.571.808
Miscellaneous payables	-	-	-	-	-	-	-	-
Other liabilities <sup>(4)</sup>	1.032.553	2.026.106	10.400	-	-	-	3.658.621	6.727.680
<b>Total liabilities</b>	<b>1.032.553</b>	<b>3.110.579</b>	<b>1.313.329</b>	<b>3.264.622</b>	<b>4.145.580</b>	<b>-</b>	<b>3.658.621</b>	<b>16.525.284</b>
<b>Liquidity gap</b>	<b>(749.623)</b>	<b>4.203.630</b>	<b>555.180</b>	<b>1.582.398</b>	<b>(3.116.180)</b>	<b>88.755</b>	<b>(2.564.160)</b>	<b>-</b>
<b>31 December 2023</b>								
Total assets	133.897	2.861.442	56.931	90.150	697.546	105.870	458.668	4.404.504
Total liabilities	222.600	566.913	98.538	1.837.769	-	-	1.678.684	4.404.504

(1) Cash on hand, bank deposits, prepaid expenses except for miscellaneous payables, miscellaneous payables, demand funds and temporary accounts are stated in demand column.

(2) Property, plant and equipment, intangible assets and other asset are stated in undistributed column. Provisions, current period tax expense, deferred tax liabilities and equity are stated in undistributed column.

(3) Property, plant and equipment, intangible assets and other assets are presented in other assets.

(4) Derivative financial liabilities, provisions, funds current period tax expense, deferred tax liabilities and equity are presented in other liabilities.

Remaining maturity of contractual financial liabilities

The maturity profile of contractual financial liabilities shows the undiscounted cash outflows of the Bank's financial liabilities based on the nearest possible contractual maturity.

31 December 2024	Book value	Gross nominal amount	Demand	Up to 1 month	1-3 months	3-12 months	1-5 years	5 years and over
<b>Non-derivative financial liabilities</b>								
Funds from other financial institutions	5.047.682	5.328.751	-	354.126	768.811	149.913	4.055.901	-
Funds from money market	178.114	178.132	-	178.132	-	-	-	-
Issued securities	4.571.808	4.943.561	-	840.844	-	3.597.807	504.910	-
Funds	2.953.813	2.958.066	1.160.146	1.766.133	31.787	-	-	-
<b>Total</b>	<b>12.751.417</b>	<b>13.408.510</b>	<b>1.160.146</b>	<b>3.139.325</b>	<b>800.598</b>	<b>3.747.720</b>	<b>4.560.811</b>	<b>-</b>

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

VI. Explanations on liquidity risk management and liquidity coverage ratio (continued)

Remaining maturity of contractual financial liabilities (continued)

The maturity profile of contractual financial liabilities shows the undiscounted cash outflows of the Bank's financial liabilities based on the nearest possible contractual maturity.

31 December 2023	Book value	Gross nominal amount	Demand	Up to 1 month	1-3 months	3-12 months	1-5 years	5 years and over
<b>Non-derivative financial liabilities</b>								
Funds from other financial institutions	129.602	131.130	-	31.097	100.033	-	-	-
Funds from money market	413.621	414.042	-	414.042	-	-	-	-
Issued securities	1.837.769	1.973.792	-	-	-	1.973.792	-	-
Funds	280.945	281.578	158.718	122.860	-	-	-	-
<b>Total</b>	<b>2.661.937</b>	<b>2.800.542</b>	<b>158.718</b>	<b>567.999</b>	<b>100.033</b>	<b>1.973.792</b>	<b>-</b>	<b>-</b>

VII. Explanations on leverage ratio

As of 31 December 2024, the leverage ratio of the Bank is calculated as 7.45%. This ratio is above the minimum ratio which is 3%.

	Current period 31 December 2024 <sup>(1)</sup>	Prior period 31 December 2023 <sup>(1)</sup>
<b>Balance sheet assets</b>		
1 Balance sheet assets (excluding derivative financial assets and credit derivatives, including collaterals)	14.782.289	4.305.983
2 Assets deducted from Core capital	(120.456)	(50.572)
3 Total risk amount of balance sheet assets (sum of lines 1 and 2)	14.661.863	4.255.411
<b>Derivative financial assets and credit derivatives</b>		
4 Cost of replenishment for derivative financial assets and credit derivatives	-	-
5 Potential credit risk amount of derivative financial assets and credit derivatives	710.121	725.361
6 Total risk amount of derivative financial assets and credit derivatives (sum of lines 4 and 5)	710.121	725.361
<b>Financing transactions secured by marketable security or commodity</b>		
7 Risk amount of financing transactions secured by marketable security or commodity	746.895	750.978
8 Risk amount arising from intermediary transactions	-	-
9 Total risk amount of financing transactions secured by marketable security or commodity (sum of lines 7 and 8)	746.895	750.978
<b>Off-balance sheet transactions</b>		
10 Gross nominal amount of off-balance sheet transactions	18.224.048	3.996.927
11 (Correction amount due to multiplication with credit conversion rates)	-	-
12 Total risk of off-balance sheet transactions (sum of lines 10 and 11)	18.224.048	3.996.927
<b>Capital and total risk</b>		
13 Capital	2.566.392	1.314.443
14 Total risk amount (sum of lines 3, 6, 9 and 12)	34.342.927	9.728.677
<b>Leverage ratio</b>		
15 Leverage ratio	7.47	13.51

(1) Represents three-month average amounts.

VIII. Transactions carried out on behalf of customers, items held in trust

None.





CONVENIENCE TRANSLATION OF THE UNCONSOLIDATED FINANCIAL STATEMENTS  
ORIGINALLY ISSUED IN TURKISH

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

VIII. Explanations on presentation of financial assets and liabilities at their fair value

The fair values of financial assets measured at amortised cost are determined based on market prices or when this price is not available, based on market prices quoted for other securities subject to the same redemption qualifications in terms of interest, maturity and other similar conditions.

Bank accounts are recognised at amortised cost in the financial statements and it is estimated that their fair values approximate their carrying values due to their short-term nature. The discount rates used in the fair value calculation of the loans granted are the interest rates prevailing in the markets for the relevant loan type as of 31 December 2024.

The fair values of the borrower funds received from other financial institutions are assumed to approximate their carrying values due to their short-term nature. The discount rates used in the fair value calculation of funds obtained from other financial institutions are the interest rates prevailing in the markets for the type of loan used as of 31 December 2024. The fair values of other financial liabilities are assumed to approximate their carrying values due to their short-term nature.

The following table summarizes the carrying values and fair values of financial assets and liabilities.

	Carrying value		Fair value	
	Current period	Prior period	Current period	Prior period
<b>Financial assets</b>				
Cash and cash equivalents and the CBRT	570.039	332.437	570.039	332.437
Banks	971.166	120.642	971.166	120.642
Receivables from money market	600.800	-	600.800	-
Financial assets at fair value through other comprehensive income	1.155.923	805.347	1.155.923	805.347
Loans	12.132.895	2.687.410	12.124.482	2.686.844
Financial assets at amortised cost	-	-	-	-
Other assets	1.094.461	458.668	1.094.461	458.668
<b>Financial liabilities</b>				
Funds from other financial institutions	5.047.682	129.602	5.043.877	129.602
Funds from money market	178.114	413.621	178.114	413.621
Issued securities	4.571.808	1.837.769	4.565.616	1.837.769
Funds	2.953.813	280.945	2.953.813	280.945
Miscellaneous payables	-	63.883	-	63.883
Lease liabilities	21.638	-	21.638	-
Other liabilities	983.953	284.102	983.953	284.102



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

VIII. Explanations on presentation of financial assets and liabilities at their fair value (continued)

Fair value hierarchy

TFRS 13 sets a hierarchy of valuation techniques according to the observability of data used in valuation techniques which establish basis for fair value calculations.

The fair value hierarchy is determined as follows:

- Quoted market prices (non-adjusted) (Level 1)
- Directly (by way of prices) or indirectly (derived from prices) data for the assets or liabilities, other than quoted prices in the 1st level (Level 2)
- Data not based on observable data regarding assets or liabilities (Level 3).

31 December 2024	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>				
Financial assets at fair value through other comprehensive income	1.155.923	-	-	1.155.923
Financial assets at fair value through profit or loss	-	-	-	-
Derivative financial assets	-	289.903	-	289.903
<b>Total</b>	<b>1.155.923</b>	<b>289.903</b>	<b>-</b>	<b>1.445.826</b>

Financial liabilities

Issued securities	4.571.808	-	-	4.571.808
Derivative financial liabilities	-	45.242	-	45.242
<b>Total</b>	<b>4.571.808</b>	<b>45.242</b>	<b>-</b>	<b>4.617.050</b>

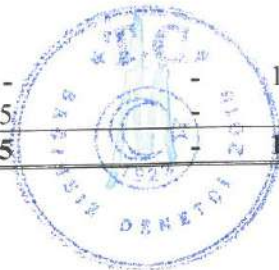
31 December 2023	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>				
Financial assets at fair value through other comprehensive income	805.347	-	-	805.347
Financial assets at fair value through profit or loss	-	-	-	-
Derivative financial assets	-	181.431	-	181.431
<b>Total</b>	<b>805.347</b>	<b>181.431</b>	<b>-</b>	<b>986.778</b>

Financial liabilities

Issued securities	1.837.769	-	-	1.837.769
Derivative financial liabilities	-	50.685	-	50.685
<b>Total</b>	<b>1.837.769</b>	<b>50.685</b>	<b>-</b>	<b>1.888.454</b>

IX. Transactions carried out on behalf of customers, items held in trust

None.





DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

X. Explanations on risk management

The notes and related explanations prepared in accordance with the "Communiqué Regarding Risk Management by Banks" published in the Official Gazette numbered 29511 on 23 October 2015 are as follows:

a) Risk management approach and weighted risk amounts

1. The Bank's Risk Management Approach

The Bank's risk management approach includes establishing a healthy risk management system, including human resources, information technology infrastructure, risk assessment models, regulations, procedures, application instructions and reports, and fulfilling all requirements for its operation, creating an integrated risk management based on risk and return. Accordingly, the Bank ensures relevant policies, procedures and sets limits, and risk management activities are established and defined in accordance with internal and external legislation. The Bank has established the system and infrastructure for the measurement and management of the risks it is exposed to in accordance with its risk profile and operating environment. Duties, authorities and responsibilities within the scope of the risk management system are fulfilled and satisfied in accordance with the legislation and internal procedures.

The Board of Directors of the Bank has sole responsibility to establish the risk management system and monitor its effectiveness. The Board of Directors realises its oversight responsibility through the Audit Committee and other relevant committees.

The operating activities of the Bank should be carried out in a manner that does not exceed the internal and legal capital limits and the risk appetite limits determined by the Board of Directors. Risk governance model includes three lines of defense consisting of: The risk-taking units at the first level, responsible for assessing and minimizing risks for a given level of return (level 1). Risk Management Unit, at the second level, identifies, monitors, controls, quantifies risk, provides appropriate tools and methodologies, provides coordination and assistance; measures risk adjusted performance across the business lines; reports to appropriate levels and proposes mitigation measures, being supported by business lines, where the risk is actually created, and specialized units (level 2). Internal Audit – provides the independent review function (level 3).

"Risk appetite" is a high-level determination of how much risk a bank is willing to accept taking into account the risk/return attributes.

The Bank applies audit and control mechanisms to determine that processes are carried out in accordance with the Bank's policies and procedures, within the procedures and principles determined by the Board of Directors, and are reported in a correct manner to the key management personnel.

Operating activities implemented within internal systems are used as instruments to identify weaknesses in risk management processes, policies and procedures and to detect transactions that are contrary to the limits, policies and procedures. Thus, the "Internal Audit Department", "Internal Control Department" and "Risk Management Department", which operate directly under the Board of Directors, continue their activities in coordination with other departments and key management personnel.

In accordance with the risk management activities of the Bank, the evaluations regarding risk management are realised on a monthly basis to identify, measure and manage risks and the results are submitted to the Board of Directors.



CONVENIENCE TRANSLATION OF THE UNCONSOLIDATED FINANCIAL STATEMENTS  
ORIGINALLY ISSUED IN TURKISH

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

X. Explanations on risk management (continued)

a) Risk management approach and weighted risk amounts (continued)

2) Overview of risk weighted assets

	Risk-Weighted Assets		Minimum Capital Requirements	Minimum Capital Requirements
	Current period	Prior period	Current period	Prior period
1 Credit risk (excluding counterparty credit risk) (CCR)	8.797.938	2.031.128	703.835	162.490
2 Standardized approach (SA)	8.797.938	2.031.128	703.835	162.490
3 Internal rating-based (IRB) approach	-	-	-	-
4 Counterparty credit risk	312.120	239.000	24.970	19.120
5 Standardized approach for counterparty credit risk (SACCR)	312.120	239.000	24.970	19.120
6 Internal model method (IMM)	-	-	-	-
7 Basic risk weight approach to internal models' equity position in the banking account	-	-	-	-
8 Investments made in collective investment companies – look-through approach	-	-	-	-
9 Investments made in collective investment companies –mandate-based approach	-	-	-	-
10 Investments made in collective investment companies – 1250% weighted risk approach	-	-	-	-
11 Settlement risk	-	-	-	-
12 Securitization positions in banking accounts	-	-	-	-
13 IRB ratings-based approach (RBA)	-	-	-	-
14 IRB Supervisory Formula Approach (SFA)	-	-	-	-
15 SA/simplified supervisory formula approach (SSFA)	-	-	-	-
16 Market risk	596.475	274.429	47.718	21.954
17 Standardized approach (SA)	596.475	274.429	47.718	21.954
18 Internal model approaches (IMM)	-	-	-	-
19 Operational risk	1.505.071	291.688	120.406	23.335
20 Basic indicator approach	1.505.071	291.688	120.406	23.335
21 Standard approach	-	-	-	-
22 Advanced measurement approach	-	-	-	-
23 The amount of the discount threshold under the equity (subject to a 250% risk weight)	-	-	-	-
24 Floor adjustment	-	-	-	-
25 Total (1+4+7+8+9+10+11+12+16+19+23+24)	11.211.604	2.836.245	896.929	226.899





DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

X. Explanations on risk management (continued)

b. Linkages between financial statements and regulatory exposures

1. Differences between accounting and regulatory scopes of consolidation and mapping of financial statement categories with regulatory risk categories

	Carrying values as reported in published financial statements in accordance with TAS <sup>(1)</sup>	Carrying values of items in accordance with TAS				Not subject to capital requirements or subject to deduction from capital
		Subject to credit risk framework	Subject to counterparty credit risk framework	Subject to the securitisation framework	Subject to the market risk framework <sup>(2)</sup>	
Current period – 31 December 2024						
Assets						
Cash and balances at central bank	570.039	570.039	-	-	-	-
Financial assets held-for-trading	289.903	-	289.903	-	289.903	-
Banks (net)	971.166	971.166	-	-	-	-
Banks and receivables from money markets	600.800	-	600.800	-	600.800	-
Financial assets available-for-sale (net)	1.155.923	1.155.923	-	-	-	-
Financial assets at fair value through other comprehensive income	-	-	-	-	-	-
Financial assets measured at amortised cost (net)	-	-	-	-	-	-
Derivative financial assets	-	-	-	-	-	-
Loans (net)	12.132.895	12.132.895	-	-	-	-
Non-current assets held for sale and discontinued operations (net)	-	-	-	-	-	-
Associates (net)	-	-	-	-	-	-
Subsidiaries (net)	300.000	300.000	-	-	-	-
Joint ventures (net)	-	-	-	-	-	-
Property, plant and equipment	93.957	93.957	-	-	-	-
Intangible assets	121.139	121.139	-	-	-	121.139
Investment properties	-	-	-	-	-	-
Tax assets	-	-	-	-	-	-
Deferred tax assets	-	-	-	-	-	-
Other assets	289.462	285.293	-	-	4.169	-
<b>Total assets</b>	<b>16.525.284</b>	<b>15.630.412</b>	<b>890.703</b>	<b>-</b>	<b>894.872</b>	<b>121.139</b>
Liabilities						
Deposits	-	-	-	-	-	-
Derivative financial liabilities held-for-trading	45.242	-	45.242	-	45.242	-
Funds Borrowed	5.047.682	-	-	-	-	5.047.682
Money Markets	178.114	-	178.114	-	-	-
Securities Issued	4.571.808	-	-	-	-	4.571.808
Funds	2.953.813	-	-	-	-	2.953.813
Financial liabilities at fair value through P&L	-	-	-	-	-	-
Miscellaneous payables	406.462	-	-	-	-	406.462
Derivative financial liabilities	-	-	-	-	-	-
Factoring liabilities	-	-	-	-	-	-
Lease liabilities (net)	21.638	-	-	-	-	21.638
Provisions	266.214	-	-	-	-	266.214
Current Tax Liabilities	266.035	-	-	-	-	266.035
Deferred Tax Liabilities	-	-	-	-	-	-
Liabilities from non-current assets held for sale and discontinued operations (net)	-	-	-	-	-	-
Subordinated Debt Instruments	-	-	-	-	-	-
Other Liabilities	-	-	-	-	-	-
Equity	2.768.276	-	-	-	-	2.768.276
<b>Total liabilities</b>	<b>16.525.284</b>	<b>-</b>	<b>223.356</b>	<b>-</b>	<b>45.242</b>	<b>16.301.928</b>

(1) Represents the unconsolidated financial statements of the Bank.

(2) In the "Subject to market risk framework" column, the amounts of financial instruments included in the trading accounts within the scope of "Regulation on Measurement and Assessment of Capital Adequacy of Banks" are included in accordance with TAS.



CONVENIENCE TRANSLATION OF THE UNCONSOLIDATED FINANCIAL STATEMENTS  
ORIGINALLY ISSUED IN TURKISH

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

X. Explanations on risk management (continued)

b. Linkages between financial statements and regulatory exposures (continued)

1. Differences between accounting and regulatory scopes of consolidation and mapping of financial statement categories with regulatory risk categories

	Carrying values as reported in published financial statements in accordance with TAS <sup>(1)</sup>	Carrying values of items in accordance with TAS				Not subject to capital requirements or subject to deduction from capital
		Subject to credit risk framework	Subject to counterparty credit risk framework	Subject to the securitisation framework	Subject to the market risk framework <sup>(2)</sup>	
Prior period – 31 December 2024						
Assets						
Cash and balances at central bank	332.437	332.437	-	-	-	-
Banks (net)	120.642	120.642	-	-	-	-
Banks and receivables from money markets	-	-	-	-	-	-
Financial assets at fair value through profit or loss	-	-	-	-	-	-
Financial assets at fair value through other comprehensive income	805.347	805.347	-	-	-	-
Financial assets measured at amortised cost (net)	-	-	-	-	-	-
Derivative financial assets	181.431	-	181.431	-	181.431	-
Loans (net)	2.687.410	2.687.410	-	-	-	-
Non-current assets held for sale and discontinued operations (net)	-	-	-	-	-	-
Associates (net)	-	-	-	-	-	-
Subsidiaries (net)	-	-	-	-	-	-
Joint ventures (net)	-	-	-	-	-	-
Property, plant and equipment	38.660	38.660	-	-	-	56.647
Intangible assets	56.647	56.647	-	-	-	-
Investment properties	-	-	-	-	-	-
Tax assets	-	-	-	-	-	-
Deferred tax assets	-	-	-	-	-	-
Other assets	181.930	181.930	-	-	-	-
<b>Total assets</b>	<b>4.404.504</b>	<b>4.223.073</b>	<b>181.431</b>	<b>-</b>	<b>181.431</b>	<b>56.647</b>
Liabilities						
Deposits	-	-	-	-	-	-
Funds Borrowed	129.602	-	-	-	-	129.602
Money Markets	413.621	-	58.358	-	-	355.263
Securities Issued	1.837.769	-	-	-	-	1.837.769
Funds	280.945	-	-	-	-	280.945
Financial liabilities at fair value through P&L	-	-	-	-	-	-
Derivative financial liabilities	50.685	-	50.685	-	50.685	-
Factoring liabilities	-	-	-	-	-	-
Lease liabilities (net)	-	-	-	-	-	-
Provisions	90.322	-	-	-	-	90.322
Current Tax Liabilities	109.832	-	-	-	-	109.832
Deferred Tax Liabilities	30.777	-	-	-	-	30.777
Liabilities from non-current assets held for sale and discontinued operations (net)	-	-	-	-	-	-
Subordinated Debt Instruments	-	-	-	-	-	-
Other Liabilities	66.369	-	-	-	-	66.369
Equity	1.394.582	-	-	-	-	1.394.582
<b>Total liabilities</b>	<b>4.404.504</b>	<b>-</b>	<b>109.043</b>	<b>-</b>	<b>50.685</b>	<b>4.295.461</b>

(1) Represents the unconsolidated financial statements of the Bank.

(2) In the "Subject to market risk framework" column, the amounts of financial instruments included in the trading accounts within the scope of "Regulation on Measurement and Assessment of Capital Adequacy of Banks" are included in accordance with TAS.





CONVENIENCE TRANSLATION OF THE UNCONSOLIDATED FINANCIAL STATEMENTS  
ORIGINALLY ISSUED IN TURKISH

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

X. Explanations on risk management (continued)

b. Linkages between financial statements and regulatory exposures (continued)

2. Main sources of differences between regulatory exposure amounts and carrying values in financial statements in accordance with TAS

	Total	Items subject to credit risk framework	Items subject to counterparty credit risk framework	Items subject to securitisation framework	Items subject to market risk framework <sup>(1)</sup>
<b>Current period – 31 December 2024</b>					
1. Asset carrying value amount under scope of regulatory consolidation	16.525.284	13.958.766	-	890.703	894.872
2. Liabilities carrying value amount under regulatory scope of consolidation	-	-	-	223.356	45.242
3. Total net amount under regulatory scope of consolidation	16.525.284	13.958.766	-	1.114.059	940.114
4. Off-balance sheet amounts	4.882.084	2.917.266	-	-	-
5. Valuation differences	-	-	-	-	-
6. Differences due to different netting rules, other than those already included in row 2	-	-	-	-	-
7. Differences due to consideration of provisions	-	-	-	-	-
8. Differences due to prudential filters	-	-	-	-	-
9. Differences due to risk reduction	-	-	-	-	-
10. Exposure amounts considered for regulatory purposes	21.407.368	16.876.032	-	1.114.059	940.114

(1) The Amounts of financial instruments, which are measured according to TAS and included in trading accounts within the scope of the "Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks", are represented in "Subject to market risk framework" column are presented.

	Total	Items subject to credit risk framework	Items subject to counterparty credit risk framework	Items subject to securitisation framework	Items subject to market risk framework <sup>(1)</sup>
<b>Prior period – 31 December 2023</b>					
1. Asset carrying value amount under scope of regulatory consolidation	4.404.504	4.100.525	-	181.431	181.431
2. Liabilities carrying value amount under regulatory scope of consolidation	-	-	-	109.043	50.685
3. Total net amount under regulatory scope of consolidation	4.404.504	4.100.525	-	290.474	232.116
4. Off-balance sheet amounts	2.088.978	1.040.464	-	-	-
5. Valuation differences	-	-	-	-	-
6. Differences due to different netting rules, other than those already included in row 2	-	-	-	-	-
7. Differences due to consideration of provisions	-	-	-	-	-
8. Differences due to prudential filters	-	-	-	-	-
9. Differences due to risk reduction	-	-	-	-	-
10. Exposure amounts considered for regulatory purposes	6.493.482	5.140.989	-	290.474	232.116

(2) The Amounts of financial instruments, which are measured according to TAS and included in trading accounts within the scope of the "Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks", are represented in "Subject to market risk framework" column are presented.

2. Explanations of differences between accounting and regulatory exposure amounts

a) Financial and regulatory scope of consolidation

There is no difference between the financial and regulatory scope of consolidation.

c. Credit risk explanations

3. Credit quality of assets

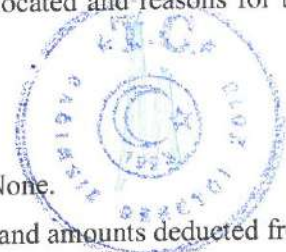
None.

4. Changes in stock of defaulted loans and debt securities

None.

3. Additional disclosure related to the credit quality of assets

- Definitions of overdue and provision allocated receivables are presented below: None
- The part of the overdue receivables (past 90 days) for which provision is not allocated and reasons for this application: None.
- Definitions of the methods used when determining the provision amount: None
- Definitions of restructured receivables: None.
- Breakdown of receivables by geographical area, sector and outstanding maturity: None.
- Amounts of provision allocated receivables based on geographical area and sector and amounts deducted from the assets with the related provisions: None.



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

X. Explanations on risk management (continued)

c. Credit risk explanations (continued)

3. Additional disclosure related to the credit quality of assets (continued)

g) Breakdown of restructured receivables based on whether or not provisions are allocated: None.

5. Credit risk mitigation techniques – overview

Current period	Exposures unsecured of (according to TAS)	Exposures secured by collateral	Exposures secured by collateral, of which secured amount	Exposures secured by financial guarantees	Financial guarantees, of which secured amount	Exposures secured by credit derivatives	Exposures secured by credit derivatives of which secured amount
1 Loans	16.901.316	79.094	38.983	-	-	-	-
2 Debt Securities	1.084.632	-	-	-	-	-	-
3 Total	17.985.948	79.094	38.983	-	-	-	-
4 Of which defaulted	-	-	-	-	-	-	-

Prior period	Exposures unsecured of (according to TAS)	Exposures secured by collateral	Exposures secured by collateral, of which secured amount	Exposures secured by financial guarantees	Financial guarantees, of which secured amount	Exposures secured by credit derivatives	Exposures secured by credit derivatives, of which secured amount
1 Loans	2.681.003	92.436	92.436	-	-	-	-
2 Debt Securities	755.792	-	-	-	-	-	-
3 Total	3.436.795	92.436	92.436	-	-	-	-
4 Of which defaulted	-	-	-	-	-	-	-





CONVENIENCE TRANSLATION OF THE UNCONSOLIDATED FINANCIAL STATEMENTS  
ORIGINALLY ISSUED IN TURKISH

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

X. Explanations on risk management (continued)

c. Credit risk explanations (continued)

6. Standardised approach – Credit risk exposure and credit risk mitigation (CRM) effects

Current period		Exposures before credit conversion factor and CRM		Exposures post-credit conversion factor and CRM		RWA and RWA density	
		On-balance sheet amount	Off- balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA density
Asset classes							
1	Exposures to central governments or central banks	1.565.536	-	1.565.536	-	-	-
2	Exposures to regional governments or local authorities	-	-	-	-	-	-
3	Receivables from administrative units and non- commercial enterprises	-	-	-	-	-	-
4	Exposures to multilateral development banks	-	-	-	-	-	-
5	Exposures to international organisations	-	-	-	-	-	-
6	Receivables from banks and brokerage houses	968.117	776.717	968.117	633.359	609.263	6,70
7	Exposures to corporates	10.675.170	4.029.286	10.675.170	2.283.907	7.825.384	86,12
8	Retail exposures	-	-	-	-	-	-
9	Exposures secured by residential property	-	-	-	-	-	-
10	Exposures secured by commercial real estate	-	-	-	-	-	-
11	Past-due loans	-	-	-	-	-	-
12	Higher-risk categories by the Agency Board	-	-	-	-	-	-
13	Collateralized securities	-	-	-	-	-	-
14	Exposures to institutions and corporates with a short-term credit assessment	-	-	-	-	-	-
	Exposures in the form of units or shares in collective	-	-	-	-	-	-
15	investment undertakings (CIUs)	-	-	-	-	-	-
16	Other assets	749.943	-	749.943	-	652.517	7,18
17	Investments in equities	-	-	-	-	-	-
18	<b>Total</b>	<b>13.958.766</b>	<b>4.806.003</b>	<b>13.958.766</b>	<b>2.917.266</b>	<b>9.087.164</b>	<b>100%</b>

Prior period		Exposures before credit conversion factor and CRM		Exposures post-credit conversion factor and CRM		RWA and RWA density	
		On-balance sheet amount	Off- balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA density
Asset classes							
1	Exposures to central governments or central banks	1.206.798	-	1.206.798	-	-	-
2	Exposures to regional governments or local authorities	-	-	-	-	-	-
3	Receivables from administrative units and non- commercial enterprises	-	-	-	-	-	-
4	Exposures to multilateral development banks	-	-	-	-	-	-
5	Exposures to international organisations	-	-	-	-	-	-
6	Receivables from banks and brokerage houses	78.588	231.982	78.588	115.990	66.400	2,95
7	Exposures to corporates	2.593.522	1.848.948	2.593.522	924.474	1.963.739	87,21
8	Retail exposures	-	-	-	-	-	-
9	Exposures secured by residential property	-	-	-	-	-	-
10	Exposures secured by commercial real estate	-	-	-	-	-	-
11	Past-due loans	-	-	-	-	-	-
12	Higher-risk categories by the Agency Board	-	-	-	-	-	-
13	Collateralized securities	-	-	-	-	-	-
14	Exposures to institutions and corporates with a short-term credit assessment	-	-	-	-	-	-
	Exposures in the form of units or shares in collective	-	-	-	-	-	-
15	investment undertakings (CIUs)	-	-	-	-	-	-
16	Other assets	221.617	-	221.617	-	221.617	9,84
17	Investments in equities	-	-	-	-	-	-
18	<b>Total</b>	<b>4.100.525</b>	<b>2.080.930</b>	<b>4.100.525</b>	<b>1.040.464</b>	<b>2.251.756</b>	<b>%100</b>

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

X. Explanations on risk management (continued)

c. Credit risk explanations (continued)

7. Standardised Approach – Exposures by asset classes and risk weight

Current period	0%	10%	20%	25%	35%	50%	75%	100%	150%	200%	Other	Total risk amount <sup>(2)</sup>
Asset Classes / Risk Weight												
Exposures to central governments or central banks	1,565,536	-	-	-	-	-	-	-	-	-	-	1,565,536
Exposures to regional governments or local authorities	-	-	-	-	-	-	-	-	-	-	-	-
Receivables from administrative units and non-commercial enterprises	-	-	-	-	-	-	-	-	-	-	-	-
Exposures to multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-
Exposures to international organisations	-	-	813,942	-	-	682,119	-	105,415	-	-	-	1,601,476
Receivables from banks and brokerage houses	-	-	1,165,535	-	-	8,370,072	-	3,407,241	-	-	-	12,959,077
Exposures to corporates	16,229	-	-	-	-	-	-	-	-	-	-	-
Retail exposures	-	-	-	-	-	-	-	-	-	-	-	-
Exposures secured by residential property	-	-	-	-	-	-	-	-	-	-	-	-
Exposures secured by commercial real estate	-	-	-	-	-	-	-	-	-	-	-	-
Past-due loans	-	-	-	-	-	-	-	-	-	-	-	-
Higher-risk categories by the Agency Board	-	-	-	-	-	-	-	-	-	-	-	-
Collateralized securities	-	-	-	-	-	-	-	-	-	-	-	-
Exposures to institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-
Exposures in the form of units or shares in collective investment undertakings (CIUs)	-	-	-	-	-	-	-	-	-	-	-	-
Investments in equities	-	-	-	-	-	-	-	652,517	-	-	-	749,943
Other receivables	97,426	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>1,679,191</b>	<b>-</b>	<b>1,979,477</b>	<b>-</b>	<b>-</b>	<b>9,052,191</b>	<b>-</b>	<b>4,165,173</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,876,032</b>

(1) Collateralised by mortgages on real estate

(2) Amount after Credit Conversion Ratio ("CRR") and Credit Risk Reduction ("CRR")

Prior period	0%	10%	20%	25%	35%	50%	75%	100%	150%	200%	Other	Total risk amount <sup>(2)</sup>
Asset Classes / Risk Weight												
Exposures to central governments or central banks	1,206,798	-	-	-	-	-	-	-	-	-	-	1,206,798
Exposures to regional governments or local authorities	-	-	-	-	-	-	-	-	-	-	-	-
Receivables from administrative units and non-commercial enterprises	-	-	-	-	-	-	-	-	-	-	-	-
Exposures to multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-
Exposures to international organisations	-	-	102,962	-	-	91,616	-	-	-	-	-	194,578
Receivables from banks and brokerage houses	-	-	1,291,033	-	-	1,220,403	-	885,331	-	105,000	-	3,517,996
Exposures to corporates	16,229	-	-	-	-	-	-	-	-	-	-	-
Retail exposures	-	-	-	-	-	-	-	-	-	-	-	-
Exposures secured by residential property	-	-	-	-	-	-	-	-	-	-	-	-
Exposures secured by commercial real estate	-	-	-	-	-	-	-	-	-	-	-	-
Past-due loans	-	-	-	-	-	-	-	-	-	-	-	-
Higher-risk categories by the Agency Board	-	-	-	-	-	-	-	-	-	-	-	-
Collateralized securities	-	-	-	-	-	-	-	-	-	-	-	-
Exposures to institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-
Exposures in the form of units or shares in collective investment undertakings (CIUs)	-	-	-	-	-	-	-	-	-	-	-	-
Investments in equities	-	-	-	-	-	-	-	221,617	-	-	-	221,617
Other receivables	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>1,223,027</b>	<b>-</b>	<b>1,393,995</b>	<b>-</b>	<b>-</b>	<b>1,312,019</b>	<b>-</b>	<b>1,106,948</b>	<b>-</b>	<b>105,000</b>	<b>-</b>	<b>5,140,989</b>

(1) Collateralised by mortgages on real estate

(2) Amount after Credit Conversion Ratio ("CRR") and Credit Risk Reduction ("CRR")

d. Explanations on counterparty credit risk ("CCR")

1. Qualitative disclosures regarding counterparty credit risk

The counterparty credit risk is defined as the risk that the counterparty, which is the other party of a transaction that has obligations on both parties, will default before the final payment in the cash flow of the relevant transaction.

Counterparty credit risk arises when financing securities transactions such as over-the-counter derivative financial instruments and reverse repos. The Bank monitors the counterparty credit risk considering the application of limits approved by the Board of Directors on an institution/organization basis.

Capital requirement is calculated for the counterparty credit risk arising from the transactions included in the accounts which are as follows:

- Over-the-counter derivative financial instruments and credit derivatives,
- Securities or commodity-based securities or commodity borrowings of lending transactions included in the portfolio, and repo and reverse repurchase agreements,
- Securities transactions on credit and transactions with long settlement periods.

Replenishment costs are measured and managed using yield curves whose current value reflects the market conditions.



CONVENIENCE TRANSLATION OF THE UNCONSOLIDATED FINANCIAL STATEMENTS  
ORIGINALLY ISSUED IN TURKISH

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

X. Explanations on risk management (continued)

d. Explanations on counterparty credit risk ("CCR") (continued)

2. Analysis of counterparty credit risk exposure by approach

Current period – 31 December 2024				Alpha used for computing regulatory exposure at default	Exposure at default post CRM	RWA
	Replacement cost	Potential future exposure	EEPE			
1 Standardised Approach (for derivatives	289.902	180.067		1,4	657.957	298.258
2 Internal Model Method (for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit)				-	-	-
3 Simple Approach for credit risk mitigation (for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit)				-	-	-
4 Comprehensive Approach for credit risk mitigation (for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit)				-	13.862	13.862
5 VaR for for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit				-	-	-
6 Total						312.120



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

X. Explanations on risk management (continued)

d. Explanations on counterparty credit risk ("CCR") (continued)

2. Analysis of counterparty credit risk exposure by approach (continued)

	Replacement cost	Potential future exposure	EEPE	Alpha used for computing regulatory exposure at default	Exposure at default post CRM	RWA
<b>Prior period – 31 December 2024</b>						
1 Standardised Approach (for derivatives	180.503	239.808		1.4	588.434	237.424
2 Internal Model Method (for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit)				-	-	-
3 Simple Approach for credit risk mitigation (for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit)				-	-	-
4 Comprehensive Approach for credit risk mitigation (for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit)				-	1.576	1.576
5 VaR for for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit				-	-	-
<b>6 Total</b>						<b>239.000</b>





DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

X. Explanations on risk management (continued)

d. Explanations on counterparty credit risk ("CCR") (continued)

3. Credit valuation adjustment (CVA) capital charge

	Current period		Prior period	
	Exposure at default post-CRM	RWA	Exposure at default post-CRM	RWA
Total portfolios subject to the Advanced CVA capital charge	-	-	-	-
(i) Value at Risk (VaR) component (including the 3×multiplier)	-	-	-	-
(ii) Stressed VaR component (including the 3×multiplier)	-	-	-	-
3 All portfolios subject to the Standardised CVA capital charge	657.957	14.652	588.434	11.950
4 Total subject to the CVA capital charge	657.957	14.652	588.434	11.950

4. Standardised approach of CCR exposures by regulatory portfolio and risk weights

Current period – 31 December 2024										Total credit exposure
Risk Weight	0%	10%	20%	50%	75%	100%	150%	Other		
Claims from central governments and central banks	-	-	-	-	-	-	-	-	-	-
Claims from regional and local governments	-	-	-	-	-	-	-	-	-	-
Claims from administration and non-commercial entity	-	-	-	-	-	-	-	-	-	-
Claims from multilateral development banks	-	-	-	-	-	-	-	-	-	-
Claims from international organizations	-	-	-	-	-	-	-	-	-	16.056
Claims from institutions	-	-	5.064	10.992	-	-	-	-	-	655.764
Corporates	-	-	97.339	544.563	-	13.862	-	-	-	-
Retail portfolios	-	-	-	-	-	-	-	-	-	-
Other claims	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	-	-	<b>102.403</b>	<b>555.554</b>	-	<b>13.862</b>	-	-	-	<b>671.819</b>

Prior period – 31 December 2023										Total credit exposure
Risk Weight	0%	10%	20%	50%	75%	100%	150%	Other		
Claims from central governments and central banks	93.237	-	-	-	-	-	-	-	-	93.237
Claims from regional and local governments	-	-	-	-	-	-	-	-	-	-
Claims from administration and non-commercial entity	-	-	-	-	-	-	-	-	-	-
Claims from multilateral development banks	-	-	-	-	-	-	-	-	-	-
Claims from international organizations	-	-	-	-	-	-	-	-	-	-
Claims from institutions	-	-	-	-	-	-	-	-	-	-
Corporates	-	-	494.510	-	-	687	-	-	-	495.197
Retail portfolios	-	-	-	-	-	-	-	-	-	-
Other claims	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>93.237</b>	-	<b>494.510</b>	-	-	<b>687</b>	-	-	-	<b>588.434</b>



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

X. Explanations on risk management (continued)

d. Explanations on counterparty credit risk ("CCR") (continued)

5. Exposures to central counterparties ("CCP")

	Current period	
	Exposure at default (post-CRM)	RWA
<b>1 Exposure to Qualified Central Counterparties (QCCPs) (total)</b>	<b>103.028</b>	<b>8.242</b>
2 Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	103.028	8.242
3 (i) OTC Derivatives	-	-
4 (ii) Exchange-traded Derivatives	78.467	6.277
5 (iii) Securities financing transactions	24.561	1.965
6 (iv) Netting sets where cross-product netting has been approved	-	-
7 Segregated initial margin	-	-
8 Non-segregated initial margin	-	-
9 Pre-funded default fund contributions	-	-
10 Unfunded default fund contributions	-	-
<b>11 Exposures to non-QCCPs (total)</b>	<b>-</b>	<b>-</b>
12 Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	-	-
13 (i) OTC Derivatives	-	-
14 (ii) Exchange-traded Derivatives	-	-
15 (iii) Securities financing transactions	-	-
16 (iv) Netting sets where cross-product netting has been approved	-	-
17 Segregated initial margin	-	-
18 Non-segregated initial margin	-	-
19 Pre-funded default fund contributions	-	-
20 Unfunded default fund contributions	-	-





DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

X. Explanations on risk management (continued)

d. Explanations on counterparty credit risk ("CCR") (continued)

5. Exposures to central counterparties ("CCP") (continued)

	Prior period	
	Exposure at default (post-CRM)	RWA
1 Exposure to Qualified Central Counterparties (QCCPs) (total)	80.259	6.421
2 Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	80.259	6.421
3 (i) OTC Derivatives	-	-
4 (ii) Exchange-traded Derivatives	79.121	6.330
5 (iii) Securities financing transactions	1.138	91
6 (iv) Netting sets where cross-product netting has been approved	-	-
7 Segregated initial margin	-	-
8 Non-segregated initial margin	-	-
9 Pre-funded default fund contributions	-	-
10 Unfunded default fund contributions	-	-
11 Exposures to non-QCCPs (total)	-	-
12 Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	-	-
13 (i) OTC Derivatives	-	-
14 (ii) Exchange-traded Derivatives	-	-
15 (iii) Securities financing transactions	-	-
16 (iv) Netting sets where cross-product netting has been approved	-	-
17 Segregated initial margin	-	-
18 Non-segregated initial margin	-	-
19 Pre-funded default fund contributions	-	-
20 Unfunded default fund contributions	-	-

6. Collaterals for counterparty credit risk ("CCR")

Current period	Derivative financial instrument collaterals				Other transaction collaterals	
	Collaterals received		Collaterals given		Collaterals received	Collaterals given
	Segregated	Non-segregated	Segregated	Non-segregated		
Cash-domestic currency	-	-	-	5.994	-	-
Cash-foreign currency	-	-	-	-	-	-
Government bonds - domestic	-	-	-	43.588	-	-
Government bonds - other	-	-	-	-	-	-
Public bonds/bills	-	-	-	-	-	-
Corporate bonds/bills	-	-	-	-	-	-
Equity securities	-	-	-	-	-	-
Other collaterals	-	-	-	-	-	-
Total	-	-	-	49.582	-	-



CONVENIENCE TRANSLATION OF THE UNCONSOLIDATED FINANCIAL STATEMENTS  
ORIGINALLY ISSUED IN TURKISH

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

**XI. Explanations on securitisation**

None.

**XII. Explanations on market risk**

**1. Qualitative disclosure requirements related to market risk**

The Bank is exposed to market risk as a result of fluctuations in foreign exchange rates, commodity risk, interest rates, and market prices of stocks. The risk is defined as the possibility of loss that the bank's on-balance sheet and off-balance sheet positions within the framework of financial risk management. The Bank aims to keep the foreign exchange position balanced and minimize liquidity and interest rate risks in order to hedge against risks that may occur in the markets. The amount subject to market risk is calculated on a monthly basis in accordance with the "Standard Method" and is included in the capital adequacy standard ratio calculation. The Board of Directors considers the necessary measures to maintain an effective internal control mechanism and risk management system within the Bank and closely monitors the development of market risk.

The Bank's policies regarding market risk management are determined by Treasury and Risk Management. The Bank determines as its priority that the risks faced by the Bank are within the limits required by the legislation and proportional to the Bank's risk appetite. The Bank's risk appetite is determined by the Board of Directors. The Bank has internal "risk limits" determined according to its portfolio structure and risk appetite, and compliance with these limits is monitored by controllers determined according to the triple mechanism.

The market risk within the Bank is calculated within the framework of "Regulation on Banks' Equity" and "Regulation on Measurement and Evaluation of Capital Adequacy of Banks" under "Standard Method".

**2. Market risk under standardised approach**

		Current period	Prior period
		RWA	RWA
<b>Outright products</b>			
1	Interest rate risk (general and specific)	367.888	257.350
2	Equity risk (general and specific)	-	-
3	Foreign exchange risk	228.587	17.079
4	Commodity risk	-	-
<b>Options</b>			
5	Simplified approach	-	-
6	Delta-plus method	-	-
7	Scenario approach	-	-
8	Securitisation	-	-
<b>Total</b>		<b>596.475</b>	<b>274.429</b>

**XIII. Explanations on operating segments**

In accordance with the "Regulation on Measurement and Assessment of Capital Adequacy of Banks", the amount subject to operational risk is calculated using the "Basic Indicator Method". In the basic indicator method, the value to be found by multiplying the average of 15% of the Bank's year-end gross income amounts realised for the last three years by 12.5 is taken into consideration as the amount subject to operational risk. Annual gross income consists of the sum of net interest income and net non-interest income realised as of year-end. If the annual gross income is negative or zero for the last three years, the amount subject to operational risk is not calculated. In 2024, the amount subject to operational risk in the capital adequacy ratio calculation has been amounting to TL 1,505,071 for the Bank.

	31 December 2022	31 December 2023	31 December 2024	Total/Positive GI year numbe	Ratio %	Total
Gross income	-	155.567	1.449.842	802.705	15	120.406
Amount subject to Operational Risk (Amount*12.5)						1.505.071



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

**XIII. Explanations on operating segments (continued)**

The Bank has operating activities in "Commercial and Corporate Banking", "Treasury" and "Financial Institutions and Investment Banking" (Other).

In accordance with the commercial/corporate banking activities, Destek Yatırım Bankası is providing non-cash loans to institutions and organizations operating in all economic sectors through commercial, investment and retail banking, opening letters of credit, financing sectors with national and international banking methods, advising domestic and foreign capital to invest in Türkiye. The Bank has the authority to operate in domestic and international capital and money markets, including in precious metal and metal exchanges, and operates as an insurance agency.

The Bank has forward foreign exchange transactions, derivative transactions and securities transactions under its treasury operations. The Bank has operational structure on the customer basis in order to satisfy the wide variety of financial requirements of its customers.

	Retail banking	Treasury	Other	Total operations
<b>Current period - 31 December 2024</b>				
Interest income	1.734.147	888.263	3.197	2.625.607
Interest expenses	-	575.588	216.220	791.808
<b>Net interest income</b>	<b>1.734.147</b>	<b>312.675</b>	<b>(213.023)</b>	<b>1.833.799</b>
Net fees and commissions income	29.071	(6.049)	45	23.067
Commission income	36.525	10.887	45	47.457
Commission expenses	7.454	16.936	-	(24.390)
Dividend income	-	-	-	-
Trading income/(losses) (Net)	-	323.848	-	323.848
Other operating income	-	-	5.254	5.254
<b>Total operating income</b>	<b>1.763.218</b>	<b>630.474</b>	<b>(207.724)</b>	<b>2.185.968</b>
Provision for loans	-	-	186.753	186.753
Other operating expenses (*)	-	-	294.946	294.946
<b>Profit before tax</b>	<b>1.763.218</b>	<b>630.474</b>	<b>(689.423)</b>	<b>1.704.269</b>
Provision for taxes	-	-	553.302	553.302
<b>Net profit for the period</b>	<b>1.763.218</b>	<b>630.474</b>	<b>(1.242.725)</b>	<b>1.150.967</b>
Segment assets	12.132.895	3.587.831	504.558	16.225.284
Subsidiaries and associates	-	-	300.000	300.000
Undistributed assets	-	-	-	-
<b>Total assets – 31 December 2024</b>	<b>12.132.895</b>	<b>3.587.831</b>	<b>804.558</b>	<b>16.525.284</b>
Segment liabilities	2.953.813	9.842.846	960.349	13.757.008
Undistributed liabilities	-	-	-	-
Equity	-	-	2.768.276	2.768.276
<b>Total liabilities – 31 December 2024</b>	<b>2.953.813</b>	<b>9.842.846</b>	<b>3.728.625</b>	<b>16.525.284</b>

(\*) Other operating expenses include personnel expenses.



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

XIII. Explanations on operating segments (continued)

	Retail banking	Treasury	Other	Total operations
<b>Current period - 31 December 2023</b>				
Interest income	351.376	134.507	58	485.941
Interest expenses	-	(158.092)	(43.125)	(201.217)
<b>Net interest income</b>	<b>351.376</b>	<b>(23.585)</b>	<b>(43.067)</b>	<b>284.724</b>
Net fees and commissions income	12.910	(2.563)	322	10.669
Dividend income	-	-	-	-
Trading income/(losses) (Net)	-	1.236.762	-	1.236.762
Other operating income	-	-	1.124	1.124
<b>Total operating income</b>	<b>364.286</b>	<b>1.210.614</b>	<b>(41.621)</b>	<b>1.533.279</b>
Provision for loans	-	-	(48.623)	(48.623)
Other operating expenses (*)	-	-	(134.619)	(134.619)
<b>Profit before tax</b>	<b>364.286</b>	<b>1.210.614</b>	<b>(224.863)</b>	<b>1.350.037</b>
Provision for taxes	-	-	(415.661)	(415.661)
<b>Net profit for the period</b>	<b>364.286</b>	<b>1.210.614</b>	<b>(640.524)</b>	<b>934.376</b>
Segment assets	2.687.410	1.439.857	277.237	4.404.504
Subsidiaries and associates	-	-	-	-
Undistributed assets	-	-	-	-
<b>Total assets – 31 December 2023</b>	<b>2.687.410</b>	<b>1.439.857</b>	<b>277.237</b>	<b>4.404.504</b>
Segment liabilities	280.945	2.431.677	297.300	3.009.922
Undistributed liabilities	-	-	-	-
Equity	-	-	1.394.582	1.394.582
<b>Total liabilities – 31 December 2023</b>	<b>280.945</b>	<b>2.431.677</b>	<b>1.691.882</b>	<b>4.404.504</b>





DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

SECTION FIVE

INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL  
STATEMENTS

1. Explanations and notes related to assets

1. Information related to cash and cash equivalents and the account of the Central Bank of the Republic  
of Türkiye (the "CBRT")

1.1. Cash and cash equivalents and the CBRT

	31 December 2024		31 December 2023	
	TL	FC	TL	FC
Cash	58	33.815	-	1.026
The CBRT	2.798	469.815	4.210	327.201
Other	-	63.553	-	-
<b>Total</b>	<b>2.856</b>	<b>567.183</b>	<b>4.210</b>	<b>328.227</b>

1.2. Information related to the account of the CBRT

	31 December 2024		31 December 2023	
	TL	FC	TL	FC
Unrestricted Demand Deposits	2.798	17	4.210	8.019
Unrestricted Time Deposits	-	-	-	-
Reserve Requirement	-	469.798	-	319.182
<b>Total</b>	<b>2.798</b>	<b>469.815</b>	<b>4.210</b>	<b>327.201</b>

1.3. Information related to the reserve requirement

The Bank established in Türkiye or operating in Türkiye by opening branches are subject to the "Communiqué Regarding Required Provisions numbered 2013/15" of the Central Bank of Türkiye. The amount to be calculated as a result of deducting the deductible items specified in the aforementioned communiqué from the total domestic liabilities of the banks and the deposits/borrower funds from Türkiye on behalf of their branches abroad constitute their liabilities subject to reserve requirements.

As of 31 December 2024 and 2023, the required reserve rates for liabilities denominated in TL is between 3% and 8% according to their maturities and the reserve rates for foreign currency denominated liabilities are between 5% and 25% for deposit and other foreign currency liabilities according to their maturities.

2. Information on financial assets at fair value through profit or loss given or blocked as collateral

None.



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL  
STATEMENTS (continued)

I. Explanations and notes related to assets (continued)

3. Information on derivative financial assets

	31 December 2024		31 December 2023	
	TL	FC	TL	FC
Forward transactions	287.448	-	160.742	-
Swap transactions	-	2.455	20.689	-
Futures transactions	-	-	-	-
Options	-	-	-	-
Other	-	-	-	-
<b>Total</b>	<b>287.448</b>	<b>2.455</b>	<b>181.431</b>	<b>-</b>

4. Information on banks and other financial institutions

	31 December 2024		31 December 2023	
	TL	FC	TL	FC
Banks	771.110	200.056	82	120.560
Domestic	770.097	21	82	33
Foreign	1.013	200.035	-	120.527
Foreign head office and branches	-	-	-	-
<b>Total</b>	<b>771.110</b>	<b>200.056</b>	<b>82</b>	<b>120.560</b>

The breakdown of foreign banks is as follows:

	Unrestricted Time Deposits	
	31 December 2024	31 December 2023
European Union Countries	163.964	18.855
USA, Canada	36.061	101.672
OECD countries*	-	-
Off-Shore Banking Regions	-	-
Other	10	-
<b>Total</b>	<b>200.035</b>	<b>120.527</b>

\* OECD Countries other than EU countries, USA and Canada





CONVENIENCE TRANSLATION OF THE UNCONSOLIDATED FINANCIAL STATEMENTS  
ORIGINALLY ISSUED IN TURKISH

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL  
STATEMENTS (continued)

I. Explanations and notes related to assets (continued)

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

5.1. Financial assets at fair value through other comprehensive income

	31 December 2024		31 December 2023	
	TL	FC	TL	FC
Debt Securities	1.067.167	88.756	727.618	77.729
<i>Quoted at Stock Exchange</i>	1.067.167	88.756	727.618	77.729
<i>Unquoted at Stock Exchange</i>	-	-	-	-
Common Shares/Equity Securities	-	-	-	-
<i>Quoted at Stock Exchange</i>	-	-	-	-
<i>Unquoted at Stock Exchange</i>	-	-	-	-
Impairment (-)	-	-	-	-
<b>Total</b>	<b>1.067.167</b>	<b>88.756</b>	<b>727.618</b>	<b>77.729</b>

5.2. Financial assets subject to repurchase agreements and provided as collateral/blocked

	31 December 2024		31 December 2023	
	TL	FC	TL	FC
Repurchase agreements	93.493	88.756	45.279	43.014
Collateralised/blocked	497.839	-	709.789	15.813
<b>Total</b>	<b>591.332</b>	<b>88.756</b>	<b>755.068</b>	<b>58.827</b>

6. Information on loans

6.1. Loans and advances to shareholders and employees of the Bank

	31 December 2024		31 December 2023	
	Cash loans	Non-cash loans	Cash loans	Non-cash loans
Direct lending to shareholders	7.635.355	4.054	2.551.259	300
<i>Legal entity</i>	7.635.355	4.054	2.551.259	300
<i>Natural person</i>	-	-	-	-
Indirect lending to shareholders	-	-	-	-
Loans to employees	-	-	-	-
<b>Total</b>	<b>7.635.355</b>	<b>4.054</b>	<b>2.551.259</b>	<b>300</b>

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL  
STATEMENTS (continued)

I. Explanations and notes related to assets (continued)

6. Information on loans (continued)

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

	Current period	Loans and other receivables under follow up			
		Standard Loans and Other Receivables	Loans and Receivables Not Subject to restructuring	Restructured Loans and Receivables	
				Loans and Receivables with Revised Contract Terms	Refinance
Non-specialized loans	12.132.895		-	-	-
Loans given to enterprises	-		-	-	-
Export loans	-		-	-	-
Import loans	-		-	-	-
Loans given to financial sector	10.047.167		-	-	-
Consumer loans	-		-	-	-
Credit cards	-		-	-	-
Other	2.085.728		-	-	-
Specialized loans	-		-	-	-
Other receivables	-		-	-	-
<b>Total</b>	<b>12.132.895</b>		-	-	-

	Prior period	Loans and other receivables under follow up			
		Standard Loans and Other Receivables	Loans and Receivables Not Subject to restructuring	Restructured Loans and Receivables	
				Loans and Receivables with Revised Contract Terms	Refinance
Non-specialized loans	2.687.410		-	-	-
Loans given to enterprises	-		-	-	-
Export loans	-		-	-	-
Import loans	-		-	-	-
Loans given to financial sector	2.551.259		-	-	-
Consumer loans	-		-	-	-
Credit cards	-		-	-	-
Other	136.151		-	-	-
Specialized loans	-		-	-	-
Other receivables	-		-	-	-
<b>Total</b>	<b>2.687.410</b>		-	-	-





DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL  
STATEMENTS (continued)

I. Explanations and notes related to assets (continued)

6. Information on loans (continued)

6.2. Information on the first and second loans and other receivables including loans that have been  
restructured or rescheduled (continued)

	Curent period		Prior period	
	Standard Loans	Loans Under Follow-up	Standard Loans	Loans Under Follow-up
General Loan Loss Provisions	255.527	-	68.774	-
12-Month Expected Credit Losses	-	-	-	-
Significant Increase in Credit Risk	-	-	-	-
<b>Total</b>	<b>255.527</b>	<b>-</b>	<b>68.774</b>	<b>-</b>

Changes in number of extensions on loans

None.

Changes in period of extension on loans

None.

6.3. Maturity analysis of cash loans

Current period	Loans and other receivables under follow up		
	Standard loans	Loans not subject to restructuring	Loans restructured
Short-term loans	12.085.031	-	-
Medium and long-term loans	47.864	-	-
<b>Total</b>	<b>12.132.895</b>	<b>-</b>	<b>-</b>

Prior period	Loans and other receivables under follow up		
	Standard loans	Loans not subject to restructuring	Loans restructured
Short-term loans	2.687.410	-	-
Medium and long-term loans	-	-	-
<b>Total</b>	<b>2.687.410</b>	<b>-</b>	<b>-</b>

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

None.



CONVENIENCE TRANSLATION OF THE UNCONSOLIDATED FINANCIAL STATEMENTS  
ORIGINALLY ISSUED IN TURKISH

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL  
STATEMENTS (continued)

I. Explanations and notes related to assets (continued)

6. Information on loans (continued)

6.5. Information on commercial installment loans and corporate credit cards

	Short-term	Medium and long-term	Total
<b>31 December 2024</b>			
<b>Assets</b>			
<b>Commercial Loans with Installment (TL)</b>	-	-	-
Business loan	-	-	-
Vehicle loan	-	-	-
Consumer loan	-	-	-
Other	-	-	-
<b>Commercial Loans with Installment (Indexed to foreign currency)</b>	-	-	-
Business loan	-	-	-
Vehicle loan	-	-	-
Consumer loan	-	-	-
Other	-	-	-
<b>Commercial Loans with Installment (FC)</b>	-	-	-
Business loan	-	-	-
Vehicle loan	-	-	-
Consumer loan	-	-	-
Other	-	-	-
<b>Total Assets</b>	-	-	-
	Short-term	Medium and long-term	Total
<b>31 December 2023</b>			
<b>Assets</b>			
<b>Commercial Loans with Installment (TL)</b>	-	-	-
Business loan	-	-	-
Vehicle loan	-	-	-
Consumer loan	-	-	-
Other	-	-	-
<b>Commercial Loans with Installment (Indexed to foreign currency)</b>	-	-	-
Business loan	-	-	-
Vehicle loan	-	-	-
Consumer loan	-	-	-
Other	-	-	-
<b>Commercial Loans with Installment (FC)</b>	-	-	-
Business loan	-	-	-
Vehicle loan	-	-	-
Consumer loan	-	-	-
Other	-	-	-
<b>Total Assets</b>	-	-	-





DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL  
STATEMENTS (continued)

I. Explanations and notes related to assets (continued)

6. Information on loans (continued)

6.6. Loans according to types of borrowers

	31 December 2024	31 December 2023
Public	-	-
Private	12.132.895	2.687.410
<b>Total</b>	<b>12.132.895</b>	<b>2.687.410</b>

6.7. Distribution of domestic and foreign loans

	31 December 2024	31 December 2023
Domestic Loans	12.132.895	2.687.410
Foreign Loans	-	-
<b>Total</b>	<b>12.132.895</b>	<b>2.687.410</b>

6.8. Loans to associates and subsidiaries

None.

6.9. Specific provisions or default accounted for loans (Stage 3)

None.

6.10. Information on non-performing loans and restructured receivables

None.

Information on total non-performing loans

None.

Information on non-performing loans denominated in foreign currencies

None.

6.11. Loan customer concentration of gross and net amounts of non-performing loans

None.

7. Information on financial assets at amortized cost

None.

8. Information on investments in associates (Net)

None.



CONVENIENCE TRANSLATION OF THE UNCONSOLIDATED FINANCIAL STATEMENTS  
ORIGINALLY ISSUED IN TURKISH

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL  
STATEMENTS (continued)

I. Explanations and notes related to assets (continued)

9. Information on investments in subsidiaries

Subsidiary	Country of incorporation (City)	Effective ownership interest held by Destek Yatırım Bankası- Voting rights (%)	Effective ownership interest held by other shareholders
Destek Yatırım Menkul Değerler A.Ş.*	İstanbul/Türkiye	100	-

\* In accordance with the decision of the "Extraordinary General Assembly" on 27 September 2024, the title of Destek Menkul Değerler Anonim Şirketi was changed to "Destek Yatırım Menkul Değerler Anonim Şirketi".

Subsidiary	Total assets	Equity	Current period profit	Prior period profit
Destek Yatırım Menkul Değerler A.Ş.	332.526	300.000	25.441	-

	31 December 2024	31 December 2023
Banks	-	-
Insurance companies	-	-
Leasing companies	-	-
Financing companies	-	-
Other subsidiaries	300.000	-
<b>Total</b>	<b>300.000</b>	<b>-</b>

10. Information on investments in joint ventures

None.

11. Information on finance lease receivables (net)

None.

12. Information on property, plant and equipment

	Furniture and fixtures	Motor vehicles	Right of use assets	Real estates	Total
<b>Prior period</b>					
Cost	21.629	20.907	780		43.316
Accumulated depreciation (-)	3.377	1.158	121		4.656
<b>Net book value</b>	<b>18.252</b>	<b>19.749</b>	<b>659</b>		<b>38.660</b>
<b>Current period</b>					
<b>Net book value at the beginning of the period</b>	<b>18.252</b>	<b>19.749</b>	<b>659</b>		<b>38.660</b>
Additions	37.560	12.262	124	22.084	68.349
Capitalised financing costs	-	-	-	-	-
Disposals (-), net	318	840	-	-	1.158
Current period depreciation (-)	7.137	5.683	179	2.576	15.575
Cost at the end of the period	58.871	31.670	904	22.084	114.188
Accumulated depreciation at the end of the period (-)	10.514	6.841	300	2.576	20.231
<b>Net book value at the end of the period</b>	<b>48.357</b>	<b>25.488</b>	<b>604</b>	<b>19.508</b>	<b>93.957</b>



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL  
STATEMENTS (continued)

I. Explanations and notes related to assets (continued)

12. Information on property, plant and equipment (continued)

	Furniture and fixtures	Motor vehicles	Right of use assets	Real estates	Total
<b>Prior period</b>					
Cost	3.062	1.872	533	-	5.467
Accumulated depreciation (-)	(684)	(409)	(9)	-	(1.102)
<b>Net book value</b>	<b>2.378</b>	<b>1.463</b>	<b>524</b>	<b>-</b>	<b>4.365</b>
<b>Current period</b>					
<b>Net book value at the beginning of the period</b>	<b>2.378</b>	<b>1.463</b>	<b>524</b>	<b>-</b>	<b>4.365</b>
Additions	18.567	19.035	247	-	37.849
Capitalised financing costs	-	-	-	-	-
Disposals (-), net	-	-	-	-	-
Current period depreciation (-)	(2.693)	(749)	(112)	-	(3.554)
Cost at the end of the period	21.629	20.907	780	-	43.316
Accumulated depreciation at the end of the period (-)	(3.377)	(1.158)	(121)	-	(4.656)
<b>Net book value at the end of the period</b>	<b>18.252</b>	<b>19.749</b>	<b>659</b>	<b>-</b>	<b>38.660</b>

13. Information on intangible assets

	Current period	Prior period
<b>Net book value at the beginning of the period</b>	<b>56.647</b>	<b>21.436</b>
Additions	80.790	38.425
Internally-generated intangible assets	-	-
Disposals (-), net	(8.315)	-
Current period depreciation (-)	(7.983)	(3.214)
<b>Net book value at the end of the period</b>	<b>121.139</b>	<b>56.647</b>

14. Information on investment properties

None.

15. Information on tax assets

15.1. Information on current period tax assets

None.

15.2. Information on the amount of deferred tax assets in the balance sheet, including deductible temporary differences, tax losses and tax deductions and exemptions

None.

16. Information on non-current assets held for sale and discontinued operations

None.

17. Information on other assets

17.1. If other assets account exceeds 10% of total assets excluding the commitments included in the off-balance sheet items, information given about components of other assets account that exceeds 20% of the individual asset item in the unconsolidated balance sheet

Other assets do not exceed 10% of total assets of the balance sheet.



**DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ**

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024**

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

**INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL  
STATEMENTS (continued)**

**II. Explanations and notes related to liabilities**

The disclosures and relevant notes regarding the liability of the unconsolidated balance sheet prepared by the Bank are as follows.

**1. Information on deposits**

Since the Bank was established as an "Investment Bank", the Bank has no deposits or collected funds.

**2. Derivative financial liabilities**

**2.1. Table for negative differences for the portion of derivative financial liabilities at fair value through profit or loss**

	31 December 2024		31 December 2023	
	TL	FC	TL	FC
Forward transactions	37.918	-	47.370	-
Swap transactions	6.255	1.069	3.315	-
Futures transactions	-	-	-	-
Options	-	-	-	-
Other	-	-	-	-
<b>Total</b>	<b>44.173</b>	<b>1.069</b>	<b>50.685</b>	<b>-</b>

**3. Information due to money market**

	31 December 2024		31 December 2023	
	TL	FC	TL	FC
<b>Domestic transactions</b>	<b>4.273</b>	<b>169.937</b>	<b>357.526</b>	<b>55.534</b>
Financial institutions	-	-	355.247	-
Other institutions	1.622	92.948	82	39.262
Natural person	2.651	76.989	2.197	16.272
<b>Foreign transactions</b>	<b>-</b>	<b>3.904</b>	<b>-</b>	<b>561</b>
Financial institutions	-	-	-	-
Other institutions	-	3.904	-	561
Natural person	-	-	-	-
<b>Total</b>	<b>4.273</b>	<b>173.841</b>	<b>357.526</b>	<b>56.095</b>





DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL  
STATEMENTS (continued)

II. Explanations and notes related to liabilities (continued)

4. Information on banks and other financial institutions

4.1. Borrowings from banks and other financial institutions

	31 December 2024		31 December 2023	
	TL	FC	TL	FC
The CBRT	-	-	-	-
Domestic bank and institutions	-	-	-	-
Foreign bank, institutions and funds	-	5.047.682	-	129.602
<b>Total</b>	-	<b>5.047.682</b>	-	<b>129.602</b>

4.2. Maturity analysis of borrowings

	31 December 2024		31 December 2023	
	TL	FC	TL	FC
Short-term	-	1.225.695	-	129.602
Medium and long-term	-	3.821.987	-	-
<b>Total</b>	-	<b>5.047.682</b>	-	<b>129.602</b>

4.3. Information on securities issued (net)

	31 December 2024		31 December 2023	
	TL	FC	TL	FC
Bank bonds	253.828	-	-	-
Bonds and bills	129.155	4.188.825	-	1.837.769
<b>Total</b>	<b>382.983</b>	<b>4.188.825</b>	-	<b>1.837.769</b>

4.4. Information on borrower funds

	31 December 2024		31 December 2023	
	TL	FC	TL	FC
Domestic bank and institutions	518.575	1.954.766	32.996	188.001
Foreign bank, institutions and funds	5.166	475.306	30.461	29.487
<b>Total</b>	<b>523.741</b>	<b>2.430.072</b>	<b>63.457</b>	<b>217.488</b>



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL  
STATEMENTS (continued)

II. Explanations and notes related to liabilities (continued)

5. If other liabilities account exceeds 10% of total assets excluding the commitments included in the off-balance sheet items, information given about components of other liabilities account that exceeds 20% of the individual liabilities item in the unconsolidated balance sheet

As of 31 December 2024 and 2023, other liabilities do not exceed 10% of total liabilities of the balance sheet excluding the off-balance sheet items.

In accordance with the BRSA Circular No. 24049440.010.06.02[5/1]-1 dated 2 February 2015, other liabilities include "transfer" account balances in foreign exchange buying/selling and transfer transactions whose transfer was not completed on 31 December 2024.

6. Information on lease liabilities (net)

In accordance with "TFRS 16 Leases" effective from 1 January 2019, the difference between operating leases and finance leases has been eliminated and the lease transactions have been disclosed under the "Lease liabilities" as liability by lessees. As of 31 December 2024, the breakdown of the leases and relevant transactions with lease agreement 1 year and over is as follows (31 December 2023: None):

	31 December 2024	31 December 2023
Up to 1 year	1.267	-
1-4 years	20.371	-
4 years and over	-	-
<b>Total</b>	<b>21.638</b>	<b>-</b>

7. Information on hedging derivative financial instruments

None.

8. Information on provisions

- 8.1 General loan provisions

In accordance with the authorisation on 21 February 2022 from BRSA, the Bank calculates its general loan provisions within the scope of the 10th, 11th, 13th and 15th articles of the regulation, not with the expected credit losses under TFRS 9. As of 31 December 2024, the Bank calculated general loan provisions amounting to TL 255.527 for its first group loans and receivables (31 December 2023: TL 68.774).

- 8.2. Provision for currency exchange gains/(losses) on foreign currency indexed loans and finance lease receivables

None.





DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL  
STATEMENTS (continued)

II. Explanations and notes related to liabilities (continued)

8. Information on provisions (continued)

8.3. Information on provision for employee rights

According to Turkish Labor Law, the Bank is required to pay termination benefits to each employee who has completed at least one year of service and whose employment is terminated without due cause, is called up for military service, dies or who retires. The compensation amount equals to one month's salary of an employee for each year of service, but this amount is limited up to employment termination limit decided by law. The reserve has been calculated by estimating the present value of the future probable obligation of the Bank arising from the retirement of its employees. Accordingly, the following actuarial assumptions were used in the calculation of the total liability:

	31 December 2024	31 December 2023
Net discount rate	3.31%	1.56%
Annual inflation rate	21%	28%
Annual effective interest rate	25%	30%

	31 December 2024	31 December 2023
Provision for employment termination benefits	2.522	565
Provision for unused vacation	5.077	2.082
Provision for bonuses	-	-
Provision for premiums and dividends	-	-
<b>Total</b>	<b>7.599</b>	<b>2.647</b>

	1 January-31 December 2024	1 January-31 December 2023
Beginning of the period – 1 January	565	231
Interest cost	126	20
Service cost	1.224	93
Loss on remeasurements of defined benefit plans	4	-
Payments during the period	(66)	-
Actuarial gains/(losses)	669	221
<b>End of the period – 31 December</b>	<b>2.522</b>	<b>565</b>

8.4. Information on other provisions

	31 December 2024	31 December 2023
Impairment on spot transactions	-	4.023
Provision for expense accruals	3.088	14.878
<b>Total</b>	<b>3.088</b>	<b>18.901</b>

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL  
STATEMENTS (continued)

II. Explanations and notes related to liabilities (continued)

9. Information on current period tax expenses

9.1. Information on provision for taxes

As of 31 December 2024, after deducting the advance taxes paid during the period from the corporate tax, the remaining corporate tax payable is amounting to TL 170.546 (31 December 2023: TL 100.971).

9.2. Information on taxes payable

	31 December 2024	31 December 2023
Corporate tax payable	170.546	100.971
Securities income tax	3.011	251
Property income tax	-	-
Banking and insurance transaction tax	26.889	3.340
Foreign exchange transactions tax	186	28
VAT payable	758	400
Other <sup>(1)</sup>	4.011	1.672
<b>Total</b>	<b>205.401</b>	<b>106.662</b>

<sup>(1)</sup> Other includes, the amount of TL 3.877 is the income tax deducted from personnel expenses (31 December 2023: TL 1.572), the amount of TL 91 is the stamp duty deducted from the allowances (31 December 2023: 40 TL), the amount of TL 40 is the income tax to be paid (31 December 2023: TL 25), and the amount of TL 3 consists of other (31 December 2023: TL 35).

9.3. Information on premium

	31 December 2024	31 December 2023
Social Security Premiums – Employee	-	-
Social Security Premiums – Employer	3.245	2.995
Bank Social Aid Pension Fund Premium- Employee	-	-
Bank Social Aid Pension Fund Premium – Employer	-	-
Pension Fund Membership Fees and Provisions - Employee	-	-
Pension Fund Membership Fees and Provisions - Employer	-	-
Unemployment Insurance – Employee	-	-
Unemployment Insurance – Employer	232	175
Other	-	-
<b>Total</b>	<b>3.477</b>	<b>3.170</b>





DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL  
STATEMENTS (continued)

II. Explanations and notes related to liabilities (continued)

9.4. Information on deferred tax

9.4.1. Information on deferred tax liabilities reflected in the unconsolidated balance sheet, as of deductible temporary differences, tax losses and tax deductions and allowances:

The Bank has calculated deferred tax assets based on the differences arising from "temporary differences" between the accounting policies and valuation principles applied in the financial statements and the tax legislation and reflected the deferred tax assets in the accompanying financial statements accordingly. As of 31 December 2024, the Bank has deferred tax liabilities amounting to TL 57.157 (31 December 2023: TL 30.777).

	31 December 2024		31 December 2023	
	Cumulative temporary differences	Deferred tax assets/(liabilities)	Cumulative temporary differences	Deferred tax assets/(liabilities)
Unearned revenue	6.487	1.946	2.486	746
Provision for employee benefits	7.599	2.280	2.647	794
Discount on derivative transactions	45.241	13.572		
Valuation of TAS 16	2.131	639	50.685	15.206
Property, plant and equipment and intangible assets	55.202	16.561	-	-
Other	3.088	926	27.057	8.117
<b>Total deferred tax assets</b>	<b>119.748</b>	<b>35.924</b>	<b>84.087</b>	<b>25.226</b>
Discount on forward transactions	289.902	86.971	(181.235)	(54.370)
Depreciation and amortisation charges	(20.548)	(6.110)	(5.622)	(1.633)
Other	-	-	-	-
<b>Total deferred tax liabilities</b>	<b>310.450</b>	<b>93.081</b>	<b>(186.857)</b>	<b>(56.003)</b>
<b>Deferred tax assets/(liabilities), net</b>	<b>(190.702)</b>	<b>(57.157)</b>	<b>(102.770)</b>	<b>(30.777)</b>

	1 January-31 December 2024	1 January-31 December 2023
Beginning of the period – 1 January	(30.777)	(734)
Current period profit/(loss)	(26.499)	(30.110)
Deferred tax charge to the equity	119	66
<b>End of the period – 31 December</b>	<b>(57.157)</b>	<b>(30.777)</b>

10. Information on liabilities from non-current assets held for sale and discontinued operations

None.

11. Information on subordinated debts

None.



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL  
STATEMENTS (continued)

II. Explanations and notes related to liabilities (continued)

12. Information on shareholders' equity

12.1. Presentation of paid-in share capital

	31 December 2024	31 December 2023
Common Stock	600.000	350.000

12.2. Amount of paid-in share capital, explanations as to whether the registered share capital system is applied, if so the amount of registered share capital ceiling

As of 31 December 2024 and 2023, the Bank has not adopted registered capital system.

12.3. Capital increases and sources in the current period and other information based on increased capital shares

In accordance with the decision of the Board of Directors on 27 March 2024 and numbered 55 and decision of the General Assembly on 27 March 2024, the Bank has capital increase amounting to TL 600.000 by increasing TL 250.000 (31 December 2023: TL 350.000) as of 31 December 2024.

12.4. Information on share capital increases from capital reserves during the current period

None.

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

None.

12.6. The effects of anticipations based on the financial figures for prior periods regarding the Bank's income, profitability and liquidity, and possible effects of these future assumptions on the Bank's equity due to uncertainties at these indicators

None.

12.7. The summary information regarding the privileges granted to shares representing the share capital

None.

12.8. Information on securities value increase fund

	31 December 2024		31 December 2023	
	TL	FC	TL	FC
Securities at fair value through other comprehensive income	(17.916)	10.588	7.992	11.675
Valuation	(17.916)	15.126	7.992	16.678
Currency translation differences	-	-	-	-
Deferred tax	-	(4.538)	-	(5.003)
<b>Total</b>	<b>(17.916)</b>	<b>10.588</b>	<b>7.992</b>	<b>11.675</b>

12.9. Information on profit reserves

In accordance with the decision of the General Assembly on 27 March 2024, the amount of retained earnings TL 46.719 transferred to legal reserves and the amount of TL 887.657 transferred to other retained earnings account within the total amount of TL 934.376.



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL  
STATEMENTS (continued)

III. Explanations on off-balance sheet commitments

The disclosures and relevant notes regarding the unconsolidated off-balance sheet commitments prepared by the Bank are as follows.

1. Explanations on liabilities in off-balance sheet commitments

1.1 Type and amount of irrevocable commitments

None.

1.2. Non-cash loans including guarantees, bank acceptances, collaterals and others that are accepted as financial commitments and other letter of credits

	31 December 2024	31 December 2023
Letter of guarantees	4.882.084	2.088.978
Bank acceptances and collaterals	-	-
Letter of credits	-	-
Other letter of guarantees for non-cash loans	-	-
<b>Total</b>	<b>4.882.084</b>	<b>2.088.978</b>

1.3. Final and provisional letter of guarantees, irrevocable guarantees and other similar commitments

	31 December 2024	31 December 2023
Final letters of guarantee	3.759.269	1.994.054
Provisional letters of guarantee	1.513	83.194
Letters of guarantee for advances	382.563	9.438
Letters of guarantee given to custom offices	89.076	2.292
Other letter of guarantees for cash loans	649.663	-
Other letter of guarantees	-	-
<b>Total</b>	<b>4.882.084</b>	<b>2.088.978</b>

1.4. Information on non-cash loans

1.4.1 Total amount non-cash loans

	31 December 2024	31 December 2023
Non-cash Loans Given against Cash Loans	649.663	-
<i>With Original Maturity of 1 Year or Less Than 1 Year</i>	-	-
<i>With Original Maturity of More Than 1 Year</i>	649.663	-
Other Non-cash Loans	4.232.421	2.088.978
<b>Total</b>	<b>4.882.084</b>	<b>2.088.978</b>



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL  
STATEMENTS (continued)

III. Explanations on off-balance sheet commitments (continued)

1.4. Information on non-cash loans (continued)

i. Information on risk concentration on a sector basis of the non-cash loans

31 December 2024				
	TL	%	FC	%
<b>Agricultural</b>	-	-	-	-
Farming	-	-	-	-
Forestry	-	-	-	-
Fishing	-	-	-	-
<b>Manufacturing</b>	<b>2.132.867</b>	<b>46,22</b>	<b>248.604</b>	<b>92,90</b>
Mining	1.000	0,02	-	-
Production	956.755	20,73	106.228	39,69
Electric, Gas and Water	1.175.112	25,47	142.377	53,20
<b>Construction</b>	<b>685.941</b>	<b>14,87</b>	<b>12.685</b>	<b>4,74</b>
<b>Services</b>	<b>1.792.931</b>	<b>38,85</b>	<b>6.328</b>	<b>2,36</b>
Wholesale and Retail Trade	417.267	9,04	4.381	1,64
Hotel, Food and Beverage Services	900	0,02	1.947	0,73
Transportation and Telecommunication	79.200	1,72	-	-
Financial Institutions	1.265.746	27,43	-	-
Real Estate and Leasing Services	29.818	0,64	-	-
Self-Employment Services	-	-	-	-
Education Services	-	-	-	-
Health and Social Services	-	-	-	-
<b>Other</b>	<b>2.728</b>	<b>0,06</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>4.614.467</b>	<b>100,00</b>	<b>267.617</b>	<b>100,00</b>





DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL  
STATEMENTS (continued)

III. Explanations on off-balance sheet commitments (continued)

1.4. Information on non-cash loans (continued)

i. Information on risk concentration on a sector basis of the non-cash loans (continued)				
31 December 2023				
	TL	%	FC	%
<b>Agricultural</b>	-	-	-	-
Farming	-	-	-	-
Forestry	-	-	-	-
Fishing	-	-	-	-
<b>Manufacturing</b>	<b>1.344.103</b>	<b>65,03</b>	<b>4.393</b>	<b>19,91</b>
Mining	1.769	0,08	-	-
Production	412.899	19,98	-	-
Electric, Gas and Water	929.435	44,97	-	-
<b>Construction</b>	<b>189.598</b>	<b>9,17</b>	<b>14.087</b>	<b>63,86</b>
<b>Services</b>	<b>530.490</b>	<b>25,67</b>	<b>3.579</b>	<b>16,23</b>
Wholesale and Retail Trade	226.054	10,94	-	-
Hotel, Food and Beverage Services	11.974	0,58	1.625	7,37
Transportation and Telecommunication	-	-	-	-
Financial Institutions	270.133	13,07	1.954	8,86
Real Estate and Leasing Services	22.329	1,08	-	-
Self-Employment Services	-	-	-	-
Education Services	-	-	-	-
Health and Social Services	-	-	-	-
<b>Other</b>	<b>2.728</b>	<b>0,13</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>2.066.919</b>	<b>100,00</b>	<b>22.059</b>	<b>100,00</b>



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL  
STATEMENTS (continued)

III. Explanations on off-balance sheet commitments (continued)

2. Information on derivative transactions

	31 December 2024	31 December 2023
<b>Derivative financial instruments for hedging purposes</b>	-	-
<b>A. Total derivative transactions for hedging purposes</b>	-	-
Transactions for fair value hedges	-	-
Cash flow hedges	-	-
Hedges of net investment in foreign operations	-	-
<b>Derivative financial instruments held for trading</b>	<b>33.421.369</b>	<b>29.912.604</b>
<b>Foreign currency derivative transactions (I)</b>	<b>33.421.369</b>	<b>29.912.604</b>
Forward foreign currency purchase transactions	15.855.708	9.274.343
Forward foreign currency sale transactions	15.270.996	8.885.844
Swap purchase transactions	1.143.846	4.623.862
Swap sale transactions	1.150.819	4.714.546
Currency call options	-	-
Currency put options	-	-
Futures purchase transactions	-	1.236.481
Futures sales transactions	-	1.177.528
<b>Interest rate derivative transactions (II)</b>	<b>-</b>	<b>-</b>
Swap interest rate purchase transactions	-	-
Swap interest rate sales transactions	-	-
Interest rate call options	-	-
Interest rate put options	-	-
Call options on marketable securities	-	-
Put options on marketable securities	-	-
Futures interest rate buying transactions	-	-
Futures interest rate selling transactions	-	-
<b>Other trading derivative transactions (III)</b>	<b>-</b>	<b>-</b>
<b>B. Total derivative transactions held for trading (I+II+III)</b>	<b>33.421.369</b>	<b>29.912.604</b>
<b>Total derivative transactions (A+B)</b>	<b>33.421.369</b>	<b>29.912.604</b>

3. Information on contingent liabilities and contingent assets

None.

4. Explanations on the activities carried out on behalf and account of other persons

None.





DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL  
STATEMENTS (continued)

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

The disclosures and relevant notes regarding the unconsolidated statement of profit or loss prepared by the Bank are as follows.

1. Information on interest income

1.1. Information on interest income on loans

	31 December 2024		31 December 2023	
	TL	FC	TL	FC
Interest income on loans	1.247.040	487.107	207.448	143.928
<i>Short-term loans</i>	1.247.040	487.107	203.955	143.928
<i>Medium and long-term loans</i>	-	-	3.493	-
<i>Interest on loans under follow-up</i>	-	-	-	-
<i>Premiums received</i>	-	-	-	-
<b>Total</b>	<b>1.247.040</b>	<b>487.107</b>	<b>207.448</b>	<b>143.928</b>

1.2. Information on interest income on banks

	31 December 2024		31 December 2023	
	TL	FC	TL	FC
From the CBRT		1.003	-	98
From Domestic Banks	155.804	4.620	16.674	2.344
From Foreign Banks	-	-	-	-
From Headquarters and Branches Abroad	-	-	-	-
<b>Total</b>	<b>155.804</b>	<b>5.623</b>	<b>16.674</b>	<b>2.442</b>

1.3. Information on interest income on marketable securities

	31 December 2024		31 December 2023	
	TL	FC	TL	FC
Financial assets at fair value through profit or loss	-	-	-	-
Financial assets at fair value through other comprehensive income	456.705	9.262	107.948	6.504
<b>Total</b>	<b>456.705</b>	<b>9.262</b>	<b>107.948</b>	<b>6.504</b>

1.4 Information on interest income received from associates and subsidiaries

None.



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL  
STATEMENTS (continued)

IV. Explanations and notes related to the statement of profit or loss (continued)

2. Information on interest expenses

2.1. Information of interest expense on borrowings

	31 December 2024		31 December 2023	
	TL	FC	TL	FC
From the CBRT	-	-	-	-
From Domestic Banks	-	-	-	-
From Foreign Banks	-	149.541	-	7.420
From Headquarters and Branches Abroad	-	-	-	-
<b>Total</b>	<b>-</b>	<b>149.541</b>	<b>-</b>	<b>7.420</b>

2.2 Information on interest expense given to associates and subsidiaries

	31 December 2024		31 December 2023	
	TL	FC	TL	FC
Interest expense given to associates and subsidiaries*	89.407	-	-	-
<b>Total</b>	<b>89.407</b>	<b>-</b>	<b>-</b>	<b>-</b>

\* Represents interest given to Destek Yatırım Menkul Değerler Anonim Şirketi

2.3 Information on interest expense given to securities issued

	31 December 2024		31 December 2023	
	TL	FC	TL	FC
Interest expenses on securities issued	54.102	302.725	-	97.150
<b>Total</b>	<b>54.102</b>	<b>302.725</b>	<b>-</b>	<b>97.150</b>

2.4 Information on interest expense given to money market and relevant transactions

	31 December 2024		31 December 2023	
	TL	FC	TL	FC
Interest expenses from Takasbank and relevant transactions	55.218	-	45.553	-
Interest expenses from reverse repo transactions	13.989	13	7.786	183
<b>Total</b>	<b>69.207</b>	<b>13</b>	<b>53.339</b>	<b>183</b>

3. Information on dividend income

None.





DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL  
STATEMENTS (continued)

IV. Explanations and notes related to the statement of profit or loss (continued)

4. Information on trading profit/(loss) (Net)

	31 December 2024	31 December 2023
<b>Profit</b>	<b>15.958.694</b>	<b>7.643.808</b>
Income From Capital Market Transactions	90.832	83.437
Income From Derivative Financial Transactions	9.193.831	3.731.823
Foreign Exchange Gains	6.674.031	3.828.548
<b>Loss (-)</b>	<b>15.634.846</b>	<b>6.407.046</b>
Loss from Capital Market Transactions	7.460	-
Loss from Derivative Financial Transactions	8.607.733	3.409.700
Foreign Exchange Loss	7.019.653	2.997.346
<b>Trading profit/(loss), net</b>	<b>323.848</b>	<b>1.236.762</b>

5. Explanations on other operating income

As of 31 December 2024, the Bank has total other operating income amounting to TL 5.254. The amount of TL 1.209 is arising from sale of motor vehicles, TL 3.286 is arising from promotion of salary and TL 759 from other (31 December 2023: TL 150 from retained earnings, TL 22 from reversal of provisions for employment termination benefits and unused vacation and TL 952 from other in a total amount of TL 1.124).

6. Provision expenses related to loans and other receivables of the Bank

In accordance with the authorisation on 21 February 2022 from BRSA, the Bank calculates its general loan provisions within the scope of the 10th, 11th, 13th and 15th articles of the regulation, not with the expected credit losses under TFRS 9.

	31 December 2024	31 December 2023
Specific provisions	-	-
12 month expected credit loss	-	-
Significant increase in credit risk	-	-
Non-performing loans	-	-
General provisions	186.753	48.623
Impairment on marketable securities	-	-
Financial assets at fair value through profit or loss	-	-
Financial assets at fair value through other comprehensive income	-	-
Impairment on investments in associates, subsidiaries and joint ventures	-	-
Associates	-	-
Subsidiaries	-	-
Joint ventures	-	-
Other	-	-
<b>Total</b>	<b>186.753</b>	<b>48.623</b>



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL  
STATEMENTS (continued)

IV. Explanations and notes related to the statement of profit or loss (continued)

7. Information related to other operating expenses

	31 December 2024	31 December 2023
Kıdem tazminatı karşılığı	1.561	135
Banka sosyal yardım sandığı varlık açıkları karşılığı	-	-
Maddi duran varlık değer düşüş giderleri	-	-
Maddi duran varlık amortisman giderleri	15.575	3.554
Maddi olmayan duran varlık değer düşüş giderleri	-	-
Şerefiye değer düşüş giderleri	-	-
Maddi olmayan duran varlık amortisman giderleri	7.983	3.214
Özkaynak yöntemi uygulanan ortaklık payları değer düşüş gideri	-	-
Elden çıkarılacak kıymetler değer düşüş giderleri	-	-
Elden çıkarılacak kıymetler amortisman giderleri	-	-
Satış amaçlı elde tutulan ve durdurulan faaliyetlere ilişkin duran varlıklar değer düşüş giderleri	-	-
Diğer işletme giderleri	83.653	60.112
<i>Leases from TFRS 16 Exemptions</i>	-	2.100
<i>Maintenance and repair expenses</i>	1.616	723
<i>Advertisement and promotion expenses</i>	2.393	3.503
<i>Other <sup>(1)</sup></i>	79.644	53.786
Loss on Sales of Assets	-	-
Other	36.170	10.955
<b>Total</b>	<b>144.942</b>	<b>77.970</b>

As of 31 December 2024, other expenses include audit and consultancy fee amounting to TL 13.138, adjustments for retained earnings amounting to TL 8.429, and Participation of Payment and Electronic Money Institutions in the FAST System of the CBRT amounting to TL 10.500 and other amounting to TL 4.103. In addition, other operating expenses include taxes, duties and charges amounting to TL 10.989, communication expenses amounting to TL 16.677, representation and hospitality expenses amounting to TL 2.384, computer equipment costs amounting to TL 34.371 and other amounting to TL 15.223 (31 December 2023: Participation of Payment and Electronic Money Institutions in the FAST System of the CBRT amounting to TL 615, audit and consultancy fee amounting to TL 8.496, membership fee amounting to TL 1.550, and other amounting to TL 294. Other operating expenses include grants and donations amounting to TL 1.511, representation and hospitality amounting to TL 1.476, computer equipment costs amounting to TL 20.276, communication expenses amounting to TL 6.468, non-deductible expenses amounting to TL 13.795 and other operating expenses amounting to TL 10.260).

8. Information on income/(expense) from continuing and discontinued operations before tax

As of 31 December 2024, the Bank's profit before tax from continuing operations is amounting to TL 1.704.269 (31 December 2023: TL 1.350.037). The Bank has no discontinued operations.

9. Information on tax provision of continuing and discontinued operations

As of 31 December 2024, the Bank has current period tax expense from continuing operations amounting to TL 553.302 (31 December 2023: TL 415.661). The Bank has no discontinued operations.





DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL  
STATEMENTS (continued)

IV. Explanations and notes related to the statement of profit or loss (continued)

9. Information on tax provision of continuing and discontinued operations (continued)

Reconciliation of tax provision	1 January- 31 December 2024	1 January- 31 December 2023
Profit before tax	1.704.269	1.350.037
<b>Domestic tax rate</b>	30%	30%
Tax calculated at domestic tax rate	511.281	405.011
Non-deductible expenses	47.323	20.814
Other	(5.302)	(10.164)
<b>Tax expense, net</b>	<b>553.302</b>	<b>415.661</b>

10. Information and explanations on operating profit/(loss) from continuing and discontinued operations

As of 31 December 2024, the Bank has profit before tax from continuing operations amounting to TL 1.704.269 (31 December 2023: TL 1.350.037). The Bank has current period tax expense from continuing operations amounting to TL 553.302 (31 December 2023: TL 415.661). As of 31 December 2024, profit for the period amounting to TL 1.150.967 (31 December 2023: TL 934.376).

11. Information profit/loss for the period

11.1. Explanation on the quality, amount and frequency of the figures of the income and expense stemming from ordinary banking operations, if necessary to understand the performance of the Bank for the current period

None.

11.2. Explanations on the changes in the estimations regarding the figures on the financial statements, if there is a possibility that the profit and loss for the current or the following periods will be impacted

None.

12. If Other Items in the Profit or Loss Statement Exceed 10% of the Profit or Loss Statement Total, Sub-Accounts Constituting At Least 20% of These Items

Other items included in the statement of profit or loss do not exceed 10% of total amount of statement of profit or loss.

V. Explanations and notes related to statement of changes in equity

The legal reserves are appropriated in accordance with the Turkish Commercial Code ('TCC') as the first and second reserves. The first legal reserve is appropriated out of statutory profits at the rate of 5% per annum, until the total reserve reaches 20% of the Company's paid-in share capital. The second legal reserve is appropriated at the rate of 10% per cent of all cash distributions in excess of 5% of the paid-in share capital. In accordance with the decision of the General Assembly on 30 March 2024, the amount of TL 46.718 of retained earnings amounting to TL 934.375 has been transferred to legal reserves and TL 887.657 to retained earnings. As of the date of the financial statements, the Bank's Annual Ordinary General Assembly Meeting has not been held yet. As of 31 December 2024, profit reserves amounting to TL 51.259 (31 December 2023: TL 4.541) consists of the amount transferred from retained earnings in the current period. The Bank has recognised actuarial difference amounting to TL (550) arising from changes in actuarial assumptions used in the calculation of provision for employment termination benefits under total comprehensive income (31 December 2023: TL (273)).

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL  
STATEMENTS (continued)

VI. Explanations and notes related to statement of cash flows

1. Information on statement of cash flows

Cash and cash equivalents comprise of cash on hand, effectives, cash in transit, bank cheques purchased, Central Bank of the Republic of Türkiye unrestricted deposit accounts, demand deposits, banks with original maturities of less than three months and interbank money market transactions.

Cash and cash equivalents at the beginning of the period

	1 January 2024	1 January 2023
<b>Cash</b>	<b>1.026</b>	-
Cash on hand	1.026	-
Effectives	-	-
<b>Cash equivalents</b>	<b>132.871</b>	<b>180.196</b>
The CBRT	12.229	134.946
Banks	120.642	45.250
Receivables from money market	-	-
<b>Total</b>	<b>133.897</b>	<b>180.196</b>

Cash and cash equivalents at the end of the period

	31 December 2024	31 December 2023
<b>Cash</b>	<b>97.426</b>	<b>1.026</b>
Cash on hand	33.873	1.026
Effectives	-	-
Other	63.553	-
<b>Cash equivalents</b>	<b>1.574.781</b>	<b>132.871</b>
The CBRT	2.815	12.229
Banks	971.166	120.642
Receivables from money market	600.800	-
Income accruals on cash equivalents (-)	1.813	-
<b>Total</b>	<b>1.670.394</b>	<b>133.897</b>

\* Includes foreign currency denominated precious metals for Destek Yatırım Menkul Değerler Anonim Şirketi





DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL  
STATEMENTS (continued)

VII. Explanations and notes related to risk group that the Bank belongs to

1. Information on the volume of transactions relating to the Bank's risk group, outstanding loan  
and deposit transactions and profit and loss of the period

a) Information on loans to the risk group that the Bank belongs to

Current period

Bank's Risk Group	Investments in associates, subsidiaries and joint ventures		Direct and indirect shareholders of the Bank		Other Real and Legal Persons that have been included in the Risk Group	
	Cash	Non-cash	Cash	Non-cash	Cash	Non-cash
Loans						
Balance at the beginning of the period	-		2.551.259	300	-	3.598
Balance at the end of the period		480	7.635.355	4.054	-	3.598
Interest and Commission Income Received	-	-	932.504	20	-	72

Prior period

Bank's Risk Group	Investments in associates, subsidiaries and joint ventures		Direct and indirect shareholders of the Bank		Other Real and Legal Persons that have been included in the Risk Group	
	Cash	Non-cash	Cash	Non-cash	Cash	Non-cash
Loans						
Balance at the beginning of the period	-		772.115	211	-	3.502
Balance at the end of the period	-		2.551.259	300	-	3.598
Interest and Commission Income Received	-		317.781	3	22	71

2. Information on forward and option agreements and other similar agreements made with the Bank's risk  
group

Bank's Risk Group	Investments in associates, subsidiaries and joint ventures		Direct and indirect shareholders of the Bank		Other Real and Legal Persons that have been included in the Risk Group	
	Current period	Prior period	Current period	Prior period	Current period	Prior period
Derivatives						
Balance at the beginning of the period	-	-	18.053.982	2.677.401	-	-
Balance at the end of the period	-	-	30.696.187	18.053.982	-	-
Total profit/loss	-	-	249.412	113.038	-	-



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL  
STATEMENTS (continued)

VII. Explanations and notes related to risk group that the Bank belongs to (continued)

3. Information on issued securities with the Bank's risk group

As of 31 December 2024 and 2023, the details of the securities issued by the Group and for which the related company Domino Europe Ltd is the buyer are as follows:

31 December 2024

	Currency	Original currency amount	TL equivalent	Annual effective interest rate (%)	Date of issue	Ending date of effective period
Destek Yatırım Bankası A.Ş.	USD	15.000	552.477	9.28	12.01.2024	15.01.2025
Destek Yatırım Bankası A.Ş.	USD	15.000	541.401	8.76	27.03.2024	31.03.2025
Destek Yatırım Bankası A.Ş.	USD	20.000	706.353	7.73	27.06.2024	01.07.2025
Destek Yatırım Bankası A.Ş.	USD	23.600	852.722	7.73	09.09.2024	10.09.2025
Destek Yatırım Bankası A.Ş.	USD	10.000	359.698	7.73	02.10.2024	06.10.2025
Destek Yatırım Bankası A.Ş.	USD	10.000	360.383	8.5	02.10.2024	02.10.2029
Destek Yatırım Bankası A.Ş.	USD	10.000	355.077	7.73	02.12.2024	03.12.2025
Destek Yatırım Bankası A.Ş.	USD	13.000	460.714	7.73	11.12.2024	12.12.2025
<b>Total</b>			<b>4.188.825</b>			

31 December 2023

	Currency	Original currency amount	TL equivalent	Annual effective interest rate (%)	Date of issue	Ending date of effective period
Destek Yatırım Bankası A.Ş.	USD	1.000	29.638	9.9	07.06.2023	07.06.2024
Destek Yatırım Bankası A.Ş.	USD	1.050	32.402	9.9	07.07.2023	08.07.2024
Destek Yatırım Bankası A.Ş.	USD	950	29.225	9.9	19.07.2023	19.07.2024
Destek Yatırım Bankası A.Ş.	USD	1.000	30.692	9.9	28.07.2023	29.07.2024
Destek Yatırım Bankası A.Ş.	USD	7.000	214.172	9.9	09.08.2023	09.08.2024
Destek Yatırım Bankası A.Ş.	USD	4.000	122.160	9.9	16.08.2023	16.08.2024
Destek Yatırım Bankası A.Ş.	USD	10.000	304.363	9.9	29.08.2023	29.08.2024
Destek Yatırım Bankası A.Ş.	USD	1.000	30.412	9.9	01.09.2023	02.09.2024
Destek Yatırım Bankası A.Ş.	USD	20.000	601.111	10.21	18.10.2023	21.10.2024
Destek Yatırım Bankası A.Ş.	USD	15.000	443.594	9.28	14.12.2023	16.12.2024
<b>Total</b>			<b>1.837.769</b>			





DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL  
STATEMENTS (continued)

VII. Explanations and notes related to risk group that the Bank belongs to (continued)

4. Information on the funds/ repurchase agreements ("Repos") realised with the Bank's risk group

Related parties (Current period)	Currency	Type	Original currency amount
Altunç Kumova	USD	Fund	18.181
Altunç Kumova	USD	Repo	599
Azem Can Kumova	USD	Repo	18
Destek Finans Faktoring A.Ş.	TL	Fund	62
Destek Finans Faktoring A.Ş.	USD	Fund	325.160
Destek Finans Faktoring A.Ş.	EUR	Fund	6.348
Domino Europe Ltd.	USD	Transfer	96.128
Domino Europe Ltd.	USD	Repo	3.904
Destek Yatırım Menkul Değerler A.Ş.	TL	Fund	301.382
Destek Yatırım Menkul Değerler A.Ş.	TL	Repo	1.412
Destek Yatırım Menkul Değerler A.Ş.	USD	Repo	1.290
Destek Holding A.Ş.	EUR	Repo	17
Destek Holding A.Ş.	USD	Repo	2.569
Destek Holding A.Ş.	TL	Repo	35
Destek Havacılık A.Ş.	TL	Repo	6
Destek Havacılık A.Ş.	USD	Repo	20.197
Özgür Akayoğlu	TL	Fund	3
Özgür Akayoğlu	USD	Fund	12
Özgür Akayoğlu	TL	Repo	2
<b>Total</b>			<b>777.325</b>

\*Balances in the aforementioned table represent TL equivalent figures.

Related parties (Prior period)	Currency	Type	Original currency amount
Destek Finans Faktoring A.Ş.	TL	Fund	73
Destek Holding A.Ş.	TL	Repo	78
Destek Havacılık A.Ş.	TL	Repo	4
Destek Holding A.Ş.	USD	Repo	36
Domino Europe Ltd.	USD	Repo	16.519
Destek Havacılık A.Ş.	USD	Repo	9.579
Destek Finans Faktoring A.Ş.	USD	Repo	8.832
Ebru Kumova	TL	Repo	270
Azem Can Kumova	TL	Repo	19
Altunç Kumova	USD	Repo	13.248
<b>Total</b>			<b>48.658</b>

\*Balances in the aforementioned table represent TL equivalent figures.

5. Key management compensation

As of 31 December 2024, benefits provided to the Bank's key management personnel is amounting to TL 21.425 (31 December 2023: TL 7.444).



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR  
ENDED 31 DECEMBER 2024

(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL  
STATEMENTS (continued)

VII. Explanations and notes related to risk group that the Bank belongs to (continued)

6. Fees for services received from independent auditor/independent audit firm

	31 December 2024	31 December 2023
Audit fee for the reporting period	7.738	3.671
Tax consulting fee	1.026	144
Other assurance fee	-	-
Other service fee apart from audit	-	-
<b>Total</b>	<b>8.764</b>	<b>3.815</b>

SECTION SIX

I. Other Explanations

Explanations and notes related to domestic, foreign, off-shore branches and foreign representatives of the Bank

	Number	Number of employees	Country of incorporation	Total assets	Statutory share capital
Domestic branches	1	82			
Foreign representatives	-	-	-		
Foreign branches	-	-	-	-	-
Off-shore banking branches	-	-	-	-	-

II. Explanations and notes related to events after the reporting period

None.

SECTION SEVEN

EXPLANATIONS ON INDEPENDENT AUDITOR'S REPORT

I. The relevant matters disclosed on independent auditor's report

The unconsolidated financial statements and notes to the unconsolidated financial statements as at and for the year ended 31 December 2024 have been audited by Güreli Yeminli Mali Müşavirlik ve Bağımsız Denetim Hizmetleri Anonim Şirketi. The independent auditor's report dated 28 February 2025 is presented preceding the unconsolidated financial statements.

II. Explanations and notes prepared by independent auditors

None.

