

# **Destek Yatırım Bankası Anonim Şirketi**

**UNCONSOLIDATED FINANCIAL  
STATEMENTS AND RELATED DISCLOSURES  
AS OF AND FOR THE INTERIM PERIOD ENDED 30 JUNE 2024 TOGETHER WITH  
INDEPENDENT AUDITOR'S REVIEW REPORT**

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

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**Convenience Translation of the Report on Review of Interim Financial Information Originally Issued in Turkish****REPORT ON REVIEW OF UNCONSOLIDATED INTERIM FINANCIAL INFORMATION**

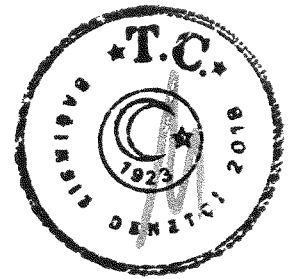
To the General Assembly of Destek Yatırım Bankası Anonim Şirketi

**Introduction**

We have reviewed the accompanying unconsolidated balance sheet of Destek Yatırım Bankası Anonim Şirketi (“the Bank”) as at 30 June 2024, and the unconsolidated statement of profit or loss, unconsolidated statement of profit or loss and other comprehensive income, unconsolidated statement of changes in equity and unconsolidated statement of cash flows for the six-month period then ended, and a summary of significant accounting policies and other explanatory notes. The Bank management is responsible for the preparation and fair presentation of the accompanying unconsolidated interim financial information in accordance with “the Banking Regulation and Supervision Agency (“BRSA”) Accounting and Financial Reporting Regulations” including the regulation on “The Procedures and Principles Regarding Banks’ Accounting Practices and Maintaining Documents” published in the Official Gazette dated 1 November 2006 with No. 26333, and other regulations on accounting records of banks published by the Banking Regulation and Supervision Board and circulars and pronouncements published by the BRSA and Turkish Accounting Standard 34 “Interim Financial Reporting” principles for the matters not legislated by the aforementioned regulations. Our responsibility is to express a conclusion on this unconsolidated interim financial information based on our review.

**Scope of Review**

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



www.gureli.com.tr

**Merkez Ofisi**  
Spine Tower Maslak Mah. Saat Sok.  
No: 5 Kat: 25-26-28  
Sarıyer 34485 - İstanbul  
T : 444 9 475 (212) 285 01 50  
F : +90 (212) 285 03 40-43  
gym@gureli.com.tr

**Ankara Ofisi**  
ASO Kule Atatürk Bulvarı  
No: 193 Kat: 9  
Kavaklıdere 06680 - Ankara  
T : +90 (312) 466 84 20  
F : +90 (312) 466 84 21  
gymankara@gureli.com.tr

**Antalya Ofisi**  
Fener Mah.1964 Sok. No: 36  
Kemal Erdoğan Apt. Kat: 1 D: 4  
Muratpaşa 07160 - Antalya  
T : +90 (242) 324 30 14  
F : +90 (242) 324 30 15  
gymantalya@gureli.com.tr

**Bursa Ofisi**  
Odunluk Mah. Akademi Cad.  
Zeno İş Merkezi D Blok Kat: 7 D: 31  
Nilüfer 16265 - Bursa  
T : +90 (224) 451 27 10  
F : +90 (224) 451 27 79  
gymbursa@gureli.com.tr

**İzmir Ofisi**  
Atatürk Cad. Ekim Apt.  
No: 174/1 Kat: 5 D: 9  
Alsancak 35220 - İzmir  
T : +90 (232) 421 21 34  
F : +90 (232) 421 21 87  
gymizmir@gureli.com.tr

**Trakya Ofisi**  
Yavuz Mah. Ferman Sok.  
No: 3/7 Kat: 2  
Süleymanpaşa 59100 - Tekirdağ  
T : +90 (282) 261 25 30  
F : +90 (282) 261 62 56  
gymtrakya@gureli.com.tr

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that accompanying unconsolidated interim financial information does not present fairly, in all material respects, the financial position of Destek Yatırım Bankası Anonim Şirketi as at 30 June 2024, and of the results of its operations and its cash flows for the six-month period then ended in accordance with the BRSA Accounting and Financial Reporting Regulations.

### Emphasis of Matter

In accordance with the decision of the Banking Regulation and Supervision Agency on 17 February 2022 and numbered 10096, the provisions of the Bank will be replaced by the 10th, 11th, 13th and 15th of the Regulation instead of TFRS 9. In this context, the Bank did not apply the provisions of TFRS 9 effective as of 1 January 2018 regarding the measurement of provision. Accordingly, Destek Yatırım Bankası Anonim Şirketi applied the provisions of article numbered 9 and subparagraph numbered 6 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.

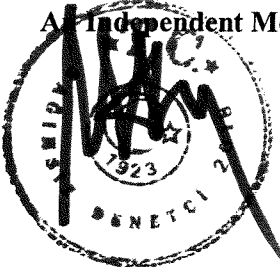
### Other Matter

The unconsolidated financial statements of the Bank for the six-month period ended 30 June 2024 and as and for the year ended 31 December 2023 were audited by another audit firm. Another audit firm indicated that in the independent auditor's review report on 11 August 2023 regarding the financial statements of 30 June 2023, nothing has come to our attention that causes us to believe unconsolidated interim financial information provided is not presented fairly, in all material respects, and is not consistent with the reviewed unconsolidated interim financial statements and the explanatory notes. The unconsolidated financial statements of the Bank as of 31 December 2023 and for the year ended were audited by another audit firm whose audit report dated 11 March 2024 expressed an unqualified opinion.

### Other Legal and Regulatory Requirements

Based on our review, nothing has come to our attention that causes us to believe that the unconsolidated interim financial information provided in the interim activity report included in section eight of the accompanying unconsolidated financial statements, is not presented fairly, in all material respects, and is not consistent with the reviewed unconsolidated interim financial statements and the explanatory notes.

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



**Metin ETKİN,**  
**Partner**

**İstanbul, 9 August 2024**

www.gureli.com.tr

**Merkez Ofisi**  
Spine Tower Maslak Mah. Saat Sok.  
No: 5 Kat: 25-26-28  
Sarıyer 34485 - İstanbul  
T : 444 9 475 (212) 285 01 50  
F : +90 (212) 285 03 40-43  
gym@gureli.com.tr

**Ankara Ofisi**  
ASO Kule Atatürk Bulvarı  
No: 193 Kat: 9  
Kavaklıdere 06680 - Ankara  
T : +90 (312) 466 84 20  
F : +90 (312) 466 84 21  
gymankara@gureli.com.tr

**Antalya Ofisi**  
Fener Mah.1964 Sok. No: 36  
Kemal Erdoğan Apt. Kat: 1 D: 4  
Muratpaşa 07160 - Antalya  
T : +90 (242) 324 30 14  
F : +90 (242) 324 30 15  
gymantalya@gureli.com.tr

**Bursa Ofisi**  
Odunluk Mah. Akademi Cad.  
Zeno İş Merkezi D Blok Kat: 7 D: 31  
Nilüfer 16265 - Bursa  
T : +90 (224) 451 27 10  
F : +90 (224) 451 27 79  
gymbursa@gureli.com.tr

**İzmir Ofisi**  
Atatürk Cad. Ekim Apt.  
No: 174/1 Kat: 5 D: 9  
Alsancak 35220 - İzmir  
T : +90 (232) 421 21 34  
F : +90 (232) 421 21 87  
gymizmir@gureli.com.tr

**Trakya Ofisi**  
Yavuz Mah. Ferman Sok.  
No: 3/7 Kat: 2  
Süleymanpaşa 59100 - Tekirdağ  
T : +90 (282) 261 25 30  
F : +90 (282) 261 62 56  
gymtrakya@gureli.com.tr

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

**UNCONSOLIDATED FINANCIAL REPORT OF**

**DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ  
AS OF 30 JUNE 2024**

Address : Esentepe Mah. Büyükdere Cad. Ferko Signature No:175 Kat:26 Şişli/İstanbul  
Telephone : 0 212 371 55 00  
Fax : 0 212 371 55 91  
Website : [www.destekbank.com.tr](http://www.destekbank.com.tr)  
E-mail : [destekbank@hs02.kep.tr](mailto:destekbank@hs02.kep.tr)

The unconsolidated financial report for the six-months 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
- INDEPENDENT AUDITOR'S REVIEW REPORT
- EXPLANATIONS ON INTERIM ACTIVITY REPORT

The accompanying unconsolidated financial statements and notes to these unconsolidated financial statements for the six-months period 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 reviewed.

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>Deputy 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  
Phone : 0 212 371 55 00  
Fax : 0 212 371 55 91

CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS  
ORIGINALLY ISSUED IN TURKISH

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2024  
(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

SECTION ONE

General Information about the Bank

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 30 June 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 30 June 2024, 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.	599.999.996	99,99996	599.999.996	-
Altunç Kumova	1	0.00001	1	-
Özgür Akayoğlu	1	0.00001	1	-
Kerim Tosun	1	0.00001	1	-
Onur Kumova	1	0.00001	1	-
<b>Total share capital</b>	<b>600.000.000</b>	<b>100.00</b>	<b>600.000.000</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.



CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS  
ORIGINALLY ISSUED IN TURKISH

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 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
Hüseyin Gürer	Member of the Board	Master's Degree	12.07.2021
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
Kemal Özcan*	Assistant General Manager – IT Department	Master's Degree	02.04.2024

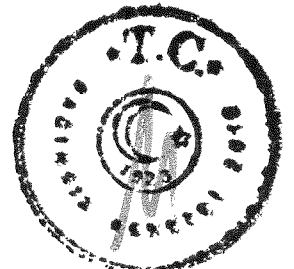
Chairman of the Board of Directors Altunç Kumova and Board Member and General Manager Özgür Akayoğlu and Assistant General Manager Kerim Tosun have a direct share of TL 1 each representing the Bank's share capital.

(\*) In accordance with the decision of the General Assembly on 2 April 2024 and numbered 58, Kemal Özcan appointed as assistant general manager for IT department.

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.	599.999.996	99.9999999	599.999.996	-



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2024

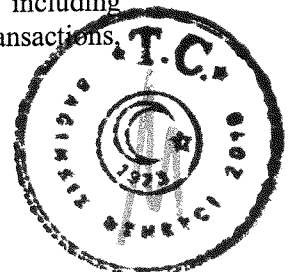
(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

**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,





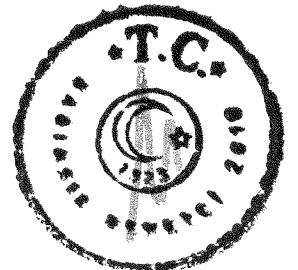
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ORIGINALLY ISSUED IN TURKISH**

**DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ**

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2024**

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

- Trading gold, silver and other precious metals in established and future precious metal and metal exchanges,
- 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.



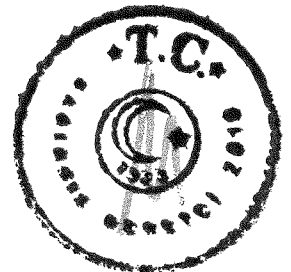
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**DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ**

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2024**  
(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

**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**

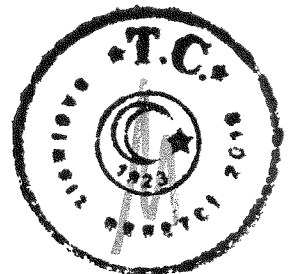
There are no existing or potential, actual or legal obstacles to the immediate transfer of equity capital or repayment of debts between the Bank and its subsidiary Destek Menkul Değerler Anonim Şirketi.



## **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



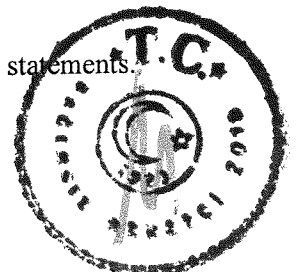
DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

BALANCE SHEETS AS AT 30 JUNE 2024 AND 31 DECEMBER 2023

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

		Notes (5 - I)	Reviewed			Audited		
			Current period			Prior period		
			30 June 2024			31 December 2023		
ASSETS			TL	FC	Total	TL	FC	Total
<b>I. FINANCIAL ASSETS (Net)</b>			2,452,202	943,884	3,396,086	913,341	526,516	1,439,857
<b>1.1 Cash and Cash Equivalents</b>			1,056,099	858,957	1,915,056	4,292	448,787	453,079
1.1.1 Cash and Cash Equivalents and the CBRT	(1)		1,318	732,612	733,930	4,210	328,227	332,437
1.1.2 Banks	(4)		44,604	126,345	170,949	82	120,560	120,642
1.1.3 Receivables from Money Markets			1,010,177	-	1,010,177	-	-	-
<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)		940,293	84,749	1,025,042	727,618	77,729	805,347
1.3.1 Government debt securities			940,293	84,749	1,025,042	725,687	77,729	803,416
1.3.2 Share certificates			-	-	-	-	-	-
1.3.3 Other financial assets			-	-	-	1,931	-	1,931
<b>1.4 Derivative Financial Asset</b>	(3)		455,810	178	455,988	181,431	-	181,431
1.4.1 Derivative financial assets at fair value through profit or loss			455,810	178	455,988	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>			2,008,732	4,397,040	6,405,772	1,068,447	1,618,963	2,687,410
<b>2.1 Loans</b>	(6)		2,008,732	4,397,040	6,405,772	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 Investments in 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)		70,433	-	70,433	38,660	-	38,660
<b>VI. INTANGIBLE ASSETS (Net)</b>	(13)		69,823	-	69,823	56,647	-	56,647
6.1 Goodwill			-	-	-	-	-	-
6.2 Other			69,823	-	69,823	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)		53,287	2,659	55,946	181,930	-	181,930
<b>TOTAL ASSETS</b>			4,954,477	5,343,583	10,298,060	2,259,025	2,145,479	4,404,504

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



**CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH**

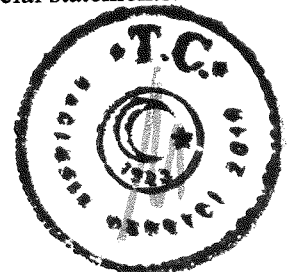
**DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ**

**BALANCE SHEETS AS AT 30 JUNE 2024 AND 31 DECEMBER 2023**

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

		Reviewed			Audited		
		Current period			Prior period		
		30 June 2024			31 December 2023		
	Notes	TL	FC	Total	TL	FC	Total
LIABILITIES	(5 - II)						
<b>I. DEPOSITS</b>	(1)	-	-	-	-	-	-
<b>II. BORROWINGS</b>	(4)	-	2.208.373	2.208.373	-	129.602	129.602
<b>III. MONEY MARKETS</b>	(3)	1.487	38.484	39.971	357.526	56.095	413.621
<b>IV. MARKETABLE SECURITIES ISSUED (Net)</b>	(4)	-	3.690.091	3.690.091	-	1.837.769	1.837.769
4.1 Bills		-	-	-	-	-	-
4.2 Asset backed Securities		-	-	-	-	-	-
4.3 Bonds		-	3.690.091	3.690.091	-	1.837.769	1.837.769
<b>V. FUNDS</b>	(4)	515.856	1.051.963	1.567.819	63.457	217.488	280.945
5.1 Borrower Funds		515.856	1.051.963	1.567.819	63.457	217.488	280.945
5.2 Other		-	-	-	-	-	-
<b>VI. FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS</b>		-	-	-	-	-	-
<b>VII. DERIVATIVE FINANCIAL LIABILITIES</b>	(2)	83.556	1.817	85.373	50.685	-	50.685
7.1 Derivative liabilities at fair value through profit or loss		83.556	1.817	85.373	50.685	-	50.685
7.2 Derivative liabilities at fair value through other comprehensive income		-	-	-	-	-	-
<b>VIII. FACTORING PAYABLES</b>		-	-	-	-	-	-
<b>IX. LEASE LIABILITIES</b>	(6)	22.276	-	22.276	-	-	-
<b>X. PROVISIONS</b>	(8)	94.599	73.139	167.738	63.804	26.518	90.322
10.1 General Provisions		72.324	73.004	145.328	42.377	26.397	68.774
10.2 Provisions for Restructuring		-	-	-	-	-	-
10.3 Provisions for Employee Benefits		3.818	-	3.818	2.647	-	2.647
10.4 Insurance Technical Provisions (Net)		-	-	-	-	-	-
10.5 Other Provisions		18.457	135	18.592	18.780	121	18.901
<b>XI. CURRENT INCOME TAX LIABILITIES</b>	(9)	82.543	-	82.543	109.832	-	109.832
<b>XII. DEFERRED TAX LIABILITIES</b>	(9)	85.441	-	85.441	30.777	-	30.777
<b>XIII. LIABILITIES FOR NON-CURRENT ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS</b>	(10)	-	-	-	-	-	-
13.1 Held for Sale		-	-	-	-	-	-
13.2 Discontinued Operations		-	-	-	-	-	-
<b>XIV. SUBORDINATED DEBT</b>	(11)	-	-	-	-	-	-
14.1 Loans		-	-	-	-	-	-
14.2 Other Debt Instruments		-	-	-	-	-	-
<b>XV. OTHER LIABILITIES</b>	(5)	21.969	73.434	95.403	15.878	50.491	66.369
<b>XVI. EQUITY</b>	(12)	2.241.510	11.522	2.253.032	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		(72)	-	(72)	(273)	-	(273)
16.4 Other comprehensive income or expenses to be reclassified to profit or loss		(24.810)	11.522	(13.288)	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		1.615.133	-	1.615.133	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		641.205	-	641.205	934.376	-	934.376
<b>TOTAL LIABILITIES</b>		<b>3.149.237</b>	<b>7.148.823</b>	<b>10.298.060</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.



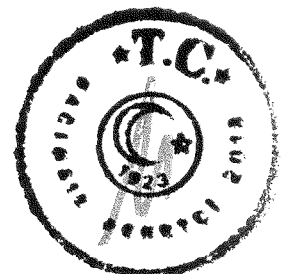
**CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN  
TURKISH**

**DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ**

**OFF-BALANCE SHEET COMMITMENTS AS AT 30 JUNE 2024 AND 31 DECEMBER 2023**  
(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

		Reviewed			Audited		
		Current period			Prior period		
		30 June 2024			31 December 2023		
	Notes	TL	FC	Total	TL	FC	Total
	(5 - III)						
<b>A.</b>	<b>Off-balance sheet commitments (I+II+III)</b>	<b>25,185.423</b>	<b>15,830.689</b>	<b>41,016.112</b>	<b>24,849.698</b>	<b>15,453.726</b>	<b>40,303.424</b>
<b>I.</b>	<b>Guarantees and warranties</b>	<b>(1),(3)</b>	<b>2,849.781</b>	<b>94.852</b>	<b>2,944.633</b>	<b>2,066.919</b>	<b>2,088.978</b>
1.1	Letters of guarantee	2,849.781	94.852	2,944.633	2,066.919	22.059	2,088.978
1.1.1	Guarantees subject to state tender law	747	86.070	86.817	611	22.059	22.670
1.1.2	Guarantees given for foreign trade operations	2,849.034	8.782	2,857.816	2,066.308	-	2,066.308
1.1.3	Other letters of guarantee	-	-	-	-	-	-
1.2	Bank acceptances	-	-	-	-	-	-
1.2.1	Import letter of acceptance	-	-	-	-	-	-
1.2.2	Other bank acceptances	-	-	-	-	-	-
1.3	Letters of credit	-	-	-	-	-	-
1.3.1	Documentary letters of credit	-	-	-	-	-	-
1.3.2	Other letters of credit	-	-	-	-	-	-
1.4	Refinancing given as guarantee	-	-	-	-	-	-
1.5	Endorsements	-	-	-	-	-	-
1.5.1	Endorsements to the Central Bank of the Republic of Turkey	-	-	-	-	-	-
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	(1),(3)	9,557.632	3,102.120	12,659.752	1,003.843	8,301.842
<b>II.</b>	<b>Commitments</b>	<b>(1),(3)</b>	<b>3,111.257</b>	<b>3,102.120</b>	<b>1,004.744</b>	<b>1,003.843</b>	<b>2,008.587</b>
2.1	Irrevocable commitments	3,111.257	3,102.120	6,213.377	1,004.744	1,003.843	2,008.587
2.1.1	Asset purchase and sale commitments	-	-	-	-	-	-
2.1.2	Deposit purchase and sales commitments	-	-	-	-	-	-
2.1.3	Share capital commitments to associates and subsidiaries	-	-	-	-	-	-
2.1.4	Loan granting commitments	-	-	-	-	-	-
2.1.5	Securities issue brokerage commitments	-	-	-	-	-	-
2.1.6	Commitments for reserve deposit requirements	-	-	-	-	-	-
2.1.7	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	6,446.375	-	6,446.375	6,293.255	-	6,293.255
2.2	Revocable commitments	6,446.375	-	6,446.375	6,293.255	-	6,293.255
2.2.1	Revocable loan granting commitments	-	-	-	-	-	-
2.2.2	Other revocable commitments	(2)	12,778.010	12,633.717	25,411.727	15,484.780	29,912.604
<b>III.</b>	<b>Derivative financial instruments</b>	<b>(2)</b>	<b>12,778.010</b>	<b>12,633.717</b>	<b>25,411.727</b>	<b>15,484.780</b>	<b>29,912.604</b>
3.1	Derivative financial instruments for hedging purposes	-	-	-	-	-	-
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	12,778.010	12,633.717	25,411.727	15,484.780	14,427.824	29,912.604
3.2.1	Forward foreign currency buy/sell transactions	12,447.735	11,525.295	23,973.030	9,531.688	8,628.499	18,160.187
3.2.1.1	Forward foreign currency transactions-buy	7,409.199	4,930.495	12,339.694	6,301.747	2,972.596	9,274.343
3.2.1.2	Forward foreign currency transactions-sell	5,038.536	6,594.800	11,633.336	3,229.941	5,655.903	8,885.844
3.2.2	Swap transactions related to foreign currency and interest rates	330.275	1,108.422	1,438.697	4,716.611	4,621.797	9,338.408
3.2.2.1	Foreign currency swap-buy	-	717.449	717.449	796.896	3,826.966	4,623.862
3.2.2.2	Foreign currency swap-sell	330.275	390.973	721.248	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	36,149.399	7,638.310	43,787.709	22,708.124	4,098.330	26,806.454
<b>B.</b>	<b>Custody and pledges received (IV+V+VI)</b>	<b>906.704</b>	<b>2,087.169</b>	<b>2,993.873</b>	<b>683.046</b>	<b>915.747</b>	<b>1,598.793</b>
<b>IV.</b>	<b>Items held in custody</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
4.1	Customer fund and portfolio balances	-	2,021.273	2,021.273	-	856.652	856.652
4.2	Investment securities held in custody	24.837	-	24.837	-	-	-
4.3	Cheques received for collection	-	-	-	-	-	-
4.4	Commercial notes received for collection	-	-	-	-	-	-
4.5	Other assets received for collection	-	-	-	-	-	-
4.6	Assets received for public offering	-	-	-	-	-	-
4.7	Other items under custody	881.867	65.896	947.763	683.046	59.095	742.141
4.8	Custodians	35,242.695	5,551.141	40,793.836	22,025.078	3,182.583	25,207.661
<b>V.</b>	<b>Pledges received</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
5.1	Marketable securities	-	-	-	-	-	-
5.2	Guarantee notes	-	-	-	-	-	-
5.3	Commodity	-	-	-	-	-	-
5.4	Warrants	-	-	-	-	-	-
5.5	Properties	-	-	-	-	-	-
5.6	Other pledged items	35,242.695	5,551.141	40,793.836	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>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total off-balance sheet commitments (A+B)</b>		<b>61,334.822</b>	<b>23,468.999</b>	<b>84,803.821</b>	<b>47,557.822</b>	<b>19,552.056</b>	<b>67,109.878</b>

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



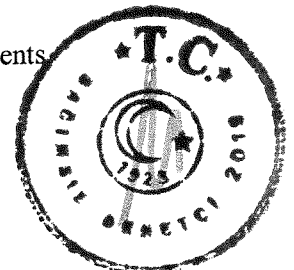
**CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN  
TURKISH**

**DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ**

**STATEMENTS OF PROFIT OR LOSS FOR THE PERIODS ENDED 30 JUNE 2024 AND 2023**  
(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

		Reviewed current period	Reviewed current period	Reviewed prior period	Reviewed prior period
		1 January- 30 June 2024	1 April- 30 June 2024	1 January- 30 June 2023	1 April- 30 June 2023
Income and expense items	Notes (5 - IV)				
<b>I. INTEREST INCOME</b>	<b>(1)</b>	<b>837.328</b>	<b>736.541</b>	<b>100.787</b>	<b>48.982</b>
1.1 Interest on Loans		477.577	392.773	84.804	43.490
1.2 Interest Received from Reserve Deposits		-	-	-	-
1.3 Interest Received from Banks		111.539	110.864	675	641
1.4 Interest Received from Money Market Transactions		21.862	20.923	939	935
1.5 Interest Received from Marketable Securities Portfolio		226.077	211.766	14.311	3.916
1.5.1 Financial Assets at Fair Value Through Profit or Loss		-	-	-	-
1.5.2 Financial Assets at Fair Value Through Other Comprehensive Income		226.077	211.766	14.311	3.916
1.5.3 Financial Assets at Amortised Cost		-	-	-	-
1.6 Finance Lease Income		-	-	-	-
1.7 Other Interest Income		273	215	58	-
<b>II. INTEREST EXPENSE (-)</b>	<b>(2)</b>	<b>265.296</b>	<b>181.794</b>	<b>83.502</b>	<b>31.368</b>
2.1 Interest on Deposits		-	-	-	-
2.2 Interest on Funds Borrowed		14.304	12.949	1.355	784
2.3 Interest expense on money market transactions		29.891	18.795	11.096	6.363
2.4 Interest on Securities Issued		132.806	96.088	36.718	21.709
2.5 Interest on Leases		944	944	-	-
2.6 Other Interest Expenses		87.351	53.018	34.333	2.512
<b>III. NET INTEREST INCOME/EXPENSE (I - II)</b>		<b>572.032</b>	<b>554.747</b>	<b>17.285</b>	<b>17.614</b>
<b>IV. NET FEES AND COMMISSIONS INCOME/EXPENSE</b>		<b>8.645</b>	<b>3.755</b>	<b>4.890</b>	<b>2.800</b>
4.1 Fees and Commissions Received		19.107	12.245	6.862	4.058
4.1.1 Non-cash Loans		15.380	9.435	5.945	3.407
4.1.2 Other	(12)	3.727	2.810	917	651
4.2 Fees and Commissions Paid		10.462	8.490	1.972	1.258
4.2.1 Non-cash Loans		3.477	2.565	912	656
4.2.2 Other	(12)	6.985	5.925	1.060	602
<b>V. DIVIDEND INCOME</b>	<b>(3)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>VI. OPERATING PROFIT/LOSS (Net)</b>	<b>(4)</b>	<b>535.544</b>	<b>(290.432)</b>	<b>825.976</b>	<b>695.827</b>
6.1 Gains/Losses on Securities		79.274	45.052	34.222	7.052
6.2 Derivative Financial Transactions Gains/Losses		168.282	(65.696)	233.978	192.362
6.3 Foreign Exchange Gains/Losses		287.988	(269.788)	557.776	496.413
<b>VII. OTHER OPERATING INCOME</b>	<b>(5)</b>	<b>1.772</b>	<b>666</b>	<b>1.106</b>	<b>60</b>
<b>VIII. GROSS PROFIT FROM OPERATING ACTIVITIES (III+IV+V+VI+VII)</b>		<b>1.117.993</b>	<b>268.736</b>	<b>849.257</b>	<b>716.301</b>
<b>IX. PROVISIONS FOR EXPECTED CREDIT LOSSES (-)</b>	<b>(6)</b>	<b>76.588</b>	<b>51.443</b>	<b>25.145</b>	<b>25.064</b>
<b>X. PERSONNEL EXPENSES (-)</b>		<b>61.830</b>	<b>41.102</b>	<b>20.728</b>	<b>10.899</b>
<b>XI. OTHER OPERATING EXPENSES (-)</b>	<b>(7)</b>	<b>61.929</b>	<b>37.564</b>	<b>24.365</b>	<b>16.460</b>
<b>XII. NET OPERATING PROFIT/LOSS (VIII-IX-X-XI-XII)</b>		<b>917.646</b>	<b>138.627</b>	<b>779.019</b>	<b>663.878</b>
<b>XIII. SURPLUS WRITTEN AS GAIN AFTER BUSINESS COMBINATION</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XIV. PROFIT/LOSS FROM EQUITY METHOD OF SUBSIDIARIES</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XV. NET MONETARY POSITION GAIN/LOSS</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XVI. PROFIT/LOSS BEFORE TAXES FROM CONTINUING OPERATIONS (XIII+...+XVI)</b>	<b>(8)</b>	<b>917.646</b>	<b>138.627</b>	<b>779.019</b>	<b>663.878</b>
<b>XVII. PROVISION FOR TAXES ON INCOME FROM CONTINUING OPERATIONS (±)</b>	<b>(9)</b>	<b>276.441</b>	<b>75.342</b>	<b>201.099</b>	<b>172.263</b>
17.1 Current Tax Provision		221.863	89.282	132.581	121.366
17.2 Expense effect of deferred tax (+)		54.578	(13.940)	68.518	50.897
17.3 Income effect of deferred tax (-)		-	-	-	-
<b>XVIII. NET PROFIT/LOSS FROM CONTINUING OPERATIONS (XVII±XVIII)</b>	<b>(10)</b>	<b>641.205</b>	<b>63.285</b>	<b>577.920</b>	<b>491.615</b>
<b>XIX. INCOME FROM DISCONTINUED OPERATIONS</b>		<b>-</b>	<b>-</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>	<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>-</b>	<b>-</b>
<b>XXII. TAX PROVISION FOR DISCONTINUED OPERATIONS (±)</b>	<b>(9)</b>	<b>-</b>	<b>-</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>-</b>	<b>-</b>
<b>XXIV. NET PROFIT/LOSS (XVIII+XXIII)</b>	<b>(11)</b>	<b>641.205</b>	<b>63.285</b>	<b>577.920</b>	<b>491.615</b>
Earnings per share		1.06868	0.10548	1.87434	1.59443

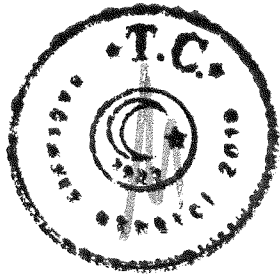
The accompanying notes form an integral part of these unconsolidated financial statements.



CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH  
DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIODS ENDED 30 JUNE 2024 AND 2023  
(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

	Reviewed current period		Reviewed prior period	
	1 January – 30 June 2024		1 January – 30 June 2023	
I. PROFIT (LOSS) FOR THE PERIOD	641,205		577,920	
II. OTHER COMPREHENSIVE INCOME	(32,754)		(3,511)	
2.1 Other comprehensive income not be reclassified to profit or loss	201		(38)	
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	287		(50)	
2.1.4 Other Items of Other Comprehensive Income Not to Be Reclassified to Profit Or Loss	-		-	
Taxes Relating to Other Comprehensive Items Not to Be Reclassified To Profit Or Loss	(86)		12	
2.2 Other comprehensive income to be reclassified to profit or loss	(32,955)		(3,473)	
2.2.1 Currency translation differences	-		-	
2.2.2 Gains/(losses) on revaluation of classification of Financial Assets at Fair Value Through Other Comprehensive Income	(47,078)		(4,630)	
2.2.3 Gains/losses on cash flows hedges	-		-	
2.2.4 Gains/losses on Hedges of Net Investments in Foreign Operations	-		-	
2.2.5 Other Items of Other Comprehensive Income that will be Reclassified to Other Profit or Loss	-		-	
Taxes Relating to Other Comprehensive Items to Be Reclassified To Profit Or Loss	14,123		1,157	
III. TOTAL COMPREHENSIVE INCOME (I+II)	608,451		574,409	





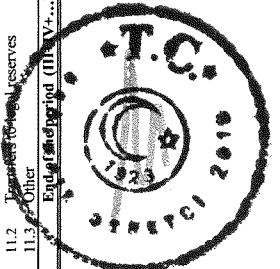
CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

STATEMENTS OF CHANGES IN EQUITY FOR THE PERIODS ENDED 30 JUNE 2024 AND 2023

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

	Items not to be reclassified to profit or loss					Items to be reclassified to profit or loss					Profit reserves	Prior period net income/(loss)	Profit for the period	Total equity	
	Paid-in share capital	Share premium	Share certificate cancellation profits	Other capital reserves	Non-current assets revaluation surplus	Gains/(losses) on defined benefit plans	Other comprehensive income of investments accounted for using equity method not be reclassified to profit or loss and accumulated amounts of other comprehensive income items not be reclassified to profit or loss	Currency translation differences	Revaluation and/or reclassification gains/(losses) on financial assets at fair value through other comprehensive income	Other (Shares of other comprehensive income of investments for cash flow hedging gains/(losses) accounted for using the equity method to be classified to profit or loss and accumulated amounts of other comprehensive income items to be reclassified to profit or loss)					
PRIOR PERIOD															
1 January– 30 June 2023															
I.	Balance at the beginning of the period	300.000	-	-	-	(118)	-	-	18.867	-	768	14.589	75.455	409.561	
II.	Adjustment in accordance with TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	
2.1	Effect of adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	
2.2	Effect of changes in accounting policies	-	-	-	-	-	-	-	-	-	-	-	-	-	
III.	New balance (I-II)	300.000	-	-	-	(118)	-	-	18.867	-	768	14.589	75.455	409.561	
IV.	Total comprehensive income	-	-	-	-	(38)	-	-	(3.473)	-	-	-	577.920	574.409	
V.	Capital increase in cash	50.000	-	-	-	-	-	-	-	-	-	-	-	50.000	
VI.	Capital increase through internal reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	
VII.	Issued capital inflation adjustment difference	-	-	-	-	-	-	-	-	-	-	-	-	-	
VIII.	Convertible bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	
IX.	Subordinated debt	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Increase/(decrease) through other changes in equity	-	-	-	-	-	-	-	-	-	-	-	-	-	
X.	Profit distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	
XI.	Dividends distributed	-	-	-	-	-	-	-	-	-	3.773	71.682	(75.455)	-	
11.1	Transfers to legal reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	
11.2	Transfers to legal reserves	-	-	-	-	-	-	-	-	-	3.773	71.682	(75.455)	-	
11.3	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	
	End of the period (III+IV+...X+XI)	350.000	-	-	-	(156)	-	-	15.394	-	4.541	86.271	577.920	1.033.970	
CURRENT PERIOD															
1 January– 30 June 2024															
I.	Balance at the beginning of the period	350.000	-	-	-	(273)	-	-	19.667	-	4.541	86.271	934.375	1.394.581	
II.	Adjustment in accordance with TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	
2.1	Effect of adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	
2.2	Effect of changes in accounting policies	-	-	-	-	-	-	-	-	-	-	-	-	-	
III.	New balance (I-II)	350.000	-	-	-	(273)	-	-	19.667	-	4.541	86.271	934.375	1.394.581	
IV.	Total comprehensive income	-	-	-	-	201	-	-	(32.955)	-	-	-	641.205	608.451	
V.	Capital increase in cash	250.000	-	-	-	-	-	-	-	-	-	-	-	250.000	
VI.	Capital increase through internal reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	
VII.	Issued capital inflation adjustment difference	-	-	-	-	-	-	-	-	-	-	-	-	-	
VIII.	Convertible bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	
IX.	Subordinated debt	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Increase/(decrease) through other changes in equity	-	-	-	-	-	-	-	-	-	-	-	-	-	
X.	Profit distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	
XI.	Dividends distributed	-	-	-	-	-	-	-	-	-	46.718	887.657	(934.375)	-	
11.1	Transfers to legal reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	
11.2	Transfers to legal reserves	-	-	-	-	-	-	-	-	-	46.718	887.657	(934.375)	-	
11.3	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	
	End of the period (III+IV+...X+XI)	350.000	-	-	-	72	-	-	(13.288)	-	51.259	973.928	641.205	2.253.032	



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

**CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS  
ORIGINALLY ISSUED IN TURKISH**

**DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ**

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2024**  
(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

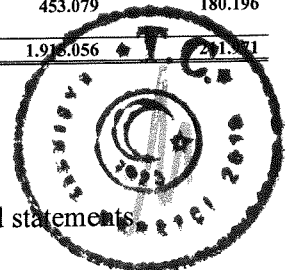
**CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL  
STATEMENTS ORIGINALLY ISSUED IN TURKISH**

**DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ**

**STATEMENTS OF CASH FLOWS FOR THE PERIODS ENDED 30  
JUNE 2024 AND 2023**  
(Amounts are expressed in thousands of Turkish Lira ("TL") unless  
otherwise indicated.)

		Reviewed current period	Reviewed prior period
		1 January - 30 June 2024	1 January - 30 June 2023
<b>A.</b>	<b>CASH FLOWS FROM BANKING OPERATIONS</b>		
<b>1.1</b>	<b>Operating profit before changes in operating assets and liabilities</b>	<b>773.254</b>	<b>595.041</b>
1.1.1	Interest received	893.360	86.579
1.1.2	Interest paid	(265.296)	(77.032)
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	(62.400)	(21.014)
1.1.7	Cash payments to personnel and service suppliers	(276.441)	(6.462)
1.1.8	Taxes paid	484.031	612.970
1.1.9	Other	-	-
<b>1.2</b>	<b>Changes in operating assets and liabilities subject to banking operations</b>	<b>(798.254)</b>	<b>(591.822)</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	(3.774.394)	(465.751)
1.2.4	Net (increase) decrease in other assets	(148.573)	(793.254)
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	2.078.771	34.729
1.2.9	Net increase (decrease) in matured payables	-	-
1.2.10	Net increase (decrease) in other liabilities	1.045.942	632.454
<b>I.</b>	<b>Net cash from banking operations</b>	<b>(25.000)</b>	<b>3.219</b>
<b>B.</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<b>II.</b>	<b>Net cash from investing activities</b>	<b>(615.345)</b>	<b>(296.636)</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	(48.248)	(1.709)
2.4	Cash obtained from the sale of property, plant and equipment and intangible asset	(1.472)	-
2.5	Cash paid for the purchase of financial assets at fair value through other comprehensive income	(252.449)	(282.800)
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	(13.176)	(12.127)
<b>C.</b>	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
<b>III.</b>	<b>Net cash flows from financing activities</b>	<b>2.102.322</b>	<b>325.192</b>
3.1	Cash obtained from borrowings and securities issued	1.852.322	275.192
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>-</b>	<b>-</b>
<b>V.</b>	<b>Net increase/decrease in cash and cash equivalents (I+II+III+IV)</b>	<b>1.461.977</b>	<b>31.775</b>
<b>VI.</b>	<b>Cash and cash equivalents at beginning of the period (+)</b>	<b>453.079</b>	<b>180.196</b>
<b>VII.</b>	<b>Cash and cash equivalents at end of the period (V+VI)</b>	<b>1.915.056</b>	<b>211.971</b>

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 30 JUNE 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 ("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 ("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.

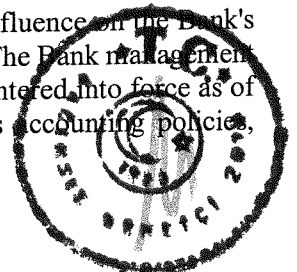
Within the framework of the Regulation on the Procedures and Principles Regarding the Classification of Loans and the Provisions to be Set aside with the decision of the Banking Regulation and Supervision Board dated 21 December 2017 and numbered 7650, the provisions of the Bank will be replaced by the 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 30 June 2024, the unconsolidated balance sheet and off-balance sheet commitments are presented comparatively with the financial statements dated 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 cash flows for the period ended on 30 June 2024 are presented comparatively with the unconsolidated financial statements for the period ended on 30 June 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 30 JUNE 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 on 20 January 2022 published by the Public Oversight, Accounting and Auditing Standards Authority ("POA"), it has been indicated that entities applying TFRS do not need to realise adjustments within the scope of TAS 29 "Financial Reporting in Hyperinflationary Economies" in their financial statements as of and for the year ended 31 December 2021. Accordingly, additional announcement was not made by the POA regarding the inflation accounting, inflation adjustment was not realised in accordance with TAS 29 while preparing the financial statements as of and for the period ended 30 June 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 as of 25 February 2022, and approximately 22% of the Bank's sources consist of equity as of the balance sheet date.

The principle objective of the Bank is to provide diversification in funding sources. Accordingly, both expanding the investors and diversifying the borrowings have been determined as main funding source. The Bank is aimed that the domestic bond market will be the main funding source of the Bank in the first months. Furthermore, Borsa Istanbul Debt Securities Market, Central Bank of the Republic of Turkey (CBRT) Open Market Operations, Takasbank Money Market and Interbank repo market will be qualified as funding sources. The Bank will be ensured to evaluate relatively long-term funding opportunities, especially from foreign banks. Swap transactions can be utilised to manage the liquidity of different currencies.

As of the balance sheet date, the share of loans granted in the Bank's assets is 62%, 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**

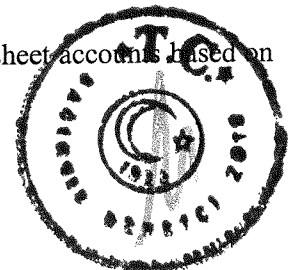
The Bank adopted an asset-liability balance management strategy aimed at adverse the effects of risks and increasing profits by balancing the resources and assets it uses in terms of risk. The main goal of asset-liability management is to keep the Bank's liquidity risk, exchange rate risk and credit 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 Bank exchange rates prevailing at the balance sheet date. Gains and losses arising from such valuations are recognised in the income statement 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 30 JUNE 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 30 June 2024, the Bank has derivative financial assets amounting to TL 455.988 and derivative financial liabilities amounting to TL 85.373 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.

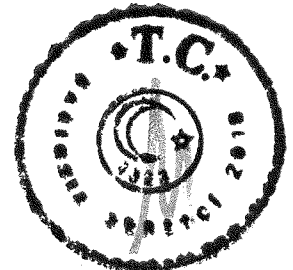
Fees and commission income/expenses collected/paid regarding any forward transaction are recognised on an accrual basis.

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.



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**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 30 June 2024 and 31 December 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.

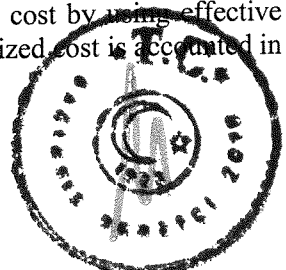
Securities representing shares in capital classified as financial assets at fair value through other comprehensive income are carried at their fair value.

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 30 June 2024, "Government debt securities classified under "Financial Assets at Fair Value through Other Comprehensive Income" is amounting to TL 1.024.529 (31 December 2023: TL 803.416) and other financial assets amounting to TL 513 in the accompanying unconsolidated financial statements (31 December 2023: TL 1.931).

**3. 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.



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**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 30 June 2024, the Bank has loans amounting to TL 6.405.772 (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").

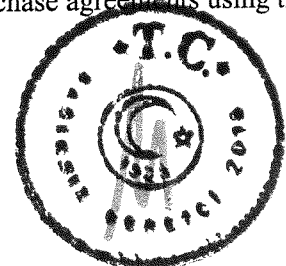
Within the framework of the Regulation on the Procedures and Principles Regarding the Classification of Loans and the Provisions to be Set aside with the decision of the Banking Regulation and Supervision Board dated 21 December 2017 and numbered 7650, the provisions of the Bank will be replaced by the 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".



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NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 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.

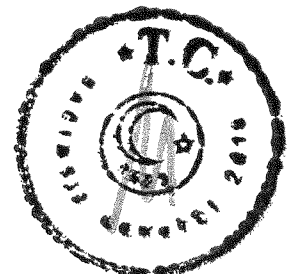
If such delay arises from any events and conditions beyond the control of the entity and if there is sufficient evidence that has an ongoing disposal plan for these assets, such assets (or else the group of assets) are continued to be classified as assets held for sale (or else the group of assets). 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 30 June 2024 and 31 December 2023, the Bank has no discontinued operations at the end of the reporting period.

As of 30 June 2024 and 31 December 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 30 June 2024 and 31 December 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.





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NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2024  
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**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

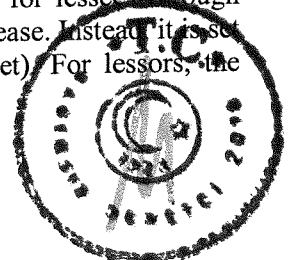
**XII. Explanations on leases**

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.



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NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2024  
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**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.

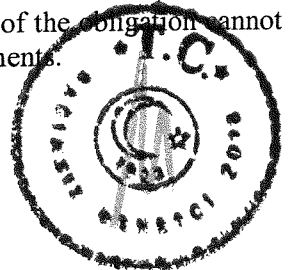
After the effective date of the lease, the Bank measures the lease liability as follows:

- 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 30 JUNE 2024**  
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**Explanations on Accounting Policies (continued)**

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

Under the Turkish Labor Law, the Bank operating in Turkey 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 30 June 2024, the current 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.

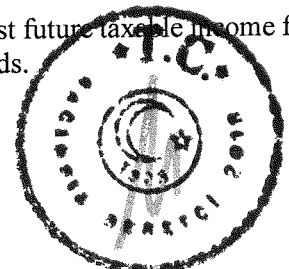
In accordance with Article 21 of the Law No. 7456 published in the Official Gazette dated 15 July 2023 and numbered 32249, starting from the declarations that must be submitted as of 1/10/2023; The corporate tax rate to be applied to the earnings of corporations in 2023 and the following taxation periods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

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

**Explanations on Accounting Policies (continued)**

**XV. Explanations on taxation (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%.

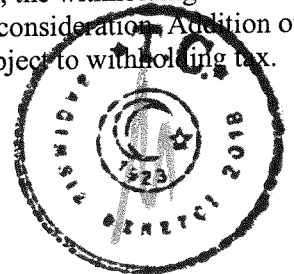
Tax returns are required to be filled and delivered to the related tax office until the end of the fourth month following the balance sheet date and the accrued tax is paid until the end of the same month. Tax returns are open for 5 years from the beginning of the year following the balance sheet date 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.

**1. Corporate tax (continued)**

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 Turkey and to institutions resident in Turkey 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 30 JUNE 2024**  
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**Explanations on Accounting Policies (continued)**

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

**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 period.

As of 30 June 2024, the Bank has issued securities amounting to TL 3.690.091 (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**

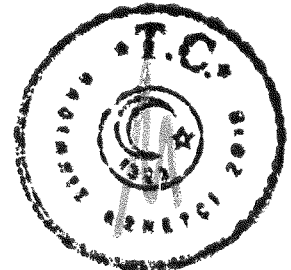
None.

**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 30 JUNE 2024**

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

**Explanations on Accounting Policies (continued)**

**XX. Explanations on related parties**

As of 30 June 2024, the Bank provided cash loans to its related parties amounting to TL 5.221.854 and non-cash loans amounting to TL 4.007 (31 December 2023: TL 2.551.259 and TL 3.898, respectively). As of 30 June 2024, the Bank has funds owned by related parties amounting to TL 306.003 (31 December 2023: TL 74). As of 30 June 2024, the Bank has not past due issued securites provided to related parties amounting to USD 110.000 (31 December 2023: USD 61.000). As of 30 June 2024, the Bank has derivative instruments provided to related parties amounting to TL 23.973.030 (31 December 2023: TL 18.053.982).

As of 30 June 2024, the Bank provided borrowings to its related parties and has interest income arising from the relevant borrowings amounting to TL 342.935 and commission income amounting to TL 154 and interest expenses paid to related parties amounting to TL 27.267 (31 December 2023: interest income from cash loans amounting to TL 317.648 and commission income amounting to TL 229). As of 30 June 2024, the Bank profit arising from derivative instruments provided to related parties amounting to TL 373.949 (31 December 2023: TL 113.038).

**XXI. Explanations on operating segments**

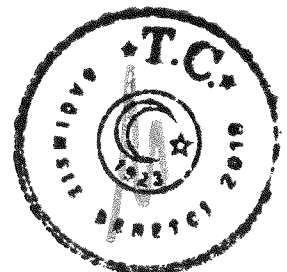
The Bank has operating activities in "Commercial and Corporate Banking", "Treasury" and "Financial Institutions and Investment Banking".

**XXII. Explanations on other matters**

None.

**XXIII. 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

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(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

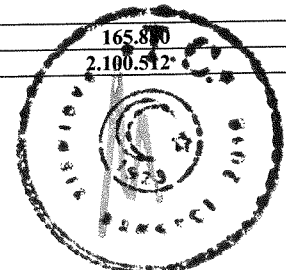
I. Explanations on equity

Shareholders' 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 30 June 2024, the Bank's total shareholders' equity is calculated as TL 2.162.024, capital adequacy ratio is 31.70%. 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	-	
Gains recognized in equity as per TAS	1.615.133	
Profit	641.205	
Profit for the period	973.928	
Prior period profit	-	
Shares acquired free of charge from subsidiaries, affiliates and jointly controlled partnerships and cannot be recognised within profit for the period	-	
<b>Common Equity Tier 1 Capital Before Deductions</b>	<b>2.266.392</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	13.360	
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)	69.843	
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	81.772	
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>165.870</b>	
<b>Common Equity Tier 1 capital (CET 1)</b>	<b>2.100.512</b>	



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

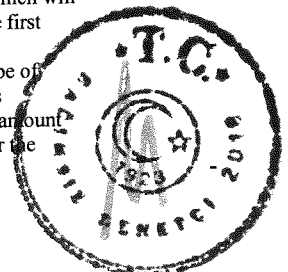
NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2024  
(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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 Consolidated 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 (-)	-
Other items to be defined by the BRSA	-
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>2.100.512</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)	61.512
<b>Tier 2 capital before regulatory adjustments</b>	<b>61.512</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>61.512</b>
<b>Total Tier 2 capital</b>	<b>61.512</b>
<b>Total Capital (The sum of Tier 1 capital and Tier 2 capital)</b>	<b>2.162.024</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 (-)	-





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

I. Explanations on equity (continued)

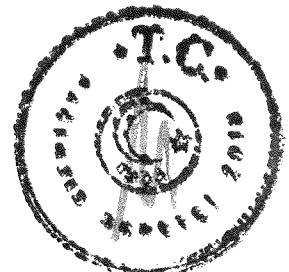
a) Information on equity (continued)

OWN FUNDS	
Total Capital (The sum of Tier 1 capital and Tier 2 capital)	2.162.024
Total Risk Weighted Assets	6.820.455
CAPITAL ADEQUACY RATIOS	
Common Equity Tier 1 Capital Adequacy Ratio (%)	30,80
Tier 1 Capital Adequacy Ratio (%)	30,80
Capital Adequacy Ratio (%)	31,70
BUFFERS	
Institution specific buffer requirement of the Bank (a+b+c)	2,53
a) Capital conservation buffer requirement (%)	2,50
b) Bank's specific countercyclical buffer requirement (%)	0,03
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 Consolidated 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 Consolidated 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)	61.512
Up to 1.25% of total risk-weighted amount of general provisions for receivables where the standard approach used	61.512
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	-

\* 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 followed under tangible assets 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.

Within 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 30 June 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 Government of the Republic of Turkey (the "CBRT").



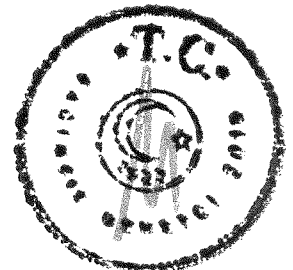
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INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (continued)

I. Explanations on equity (continued)

	Amount	Amount before 1 January 2024 (1)
<b>Prior period</b>		
<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	15.238	
Profit	664.191	
Profit for the period	577.920	
Prior period profit	86.271	
Shares acquired free of charge from subsidiaries, affiliates and jointly controlled partnerships and cannot be recognised within profit for the period	-	
<b>Common Equity Tier 1 Capital Before Deductions</b>	<b>1.033.970</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	533	
Goodwill (net of related tax liability)	-	
Other intangible assets other than mortgage-servicing rights (net of related tax liability)	33.640	
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	(69.240)	
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>(35.067)</b>	
<b>Common Equity Tier 1 capital (CET 1)</b>	<b>1.069.037</b>	



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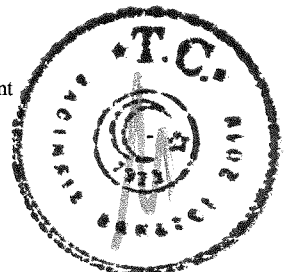
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INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (continued)

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 Consolidated 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 (-)	-
Other items to be defined by the BRSA	-
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>	1.069.037
<b>Total Tier 1 capital (Tier 1 capital = Common Equity Tier 1 capital + Additional Tier 1 capital)</b>	1.069.037
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)	12.879
<b>Tier 2 capital before regulatory adjustments</b>	12.879
<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>	12.879
<b>Total Tier 2 capital</b>	12.879
<b>Total Capital (The sum of Tier 1 capital and Tier 2 capital)</b>	1.081.916
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 (-)	-



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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)	1.081.916
Total Risk Weighted Assets	1.618.177
CAPITAL ADEQUACY RATIOS	
Common Equity Tier 1 Capital Adequacy Ratio (%)	66,06
Tier 1 Capital Adequacy Ratio (%)	66,06
Capital Adequacy Ratio (%)	66,86
BUFFERS	
Institution specific buffer requirement of the Bank (a+b+c)	2,50
a) Capital conservation buffer requirement (%)	2,50
b) Bank's specific countercyclical buffer requirement (%)	-
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 Consolidated 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 Consolidated 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)	45.295
Up to 1.25% of total risk-weighted amount of general provisions for receivables where the standard approach used	12.879
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	-

\* Amounts in this column represents the amounts of items that are subject to transition provisions

b) Debt instruments included in shareholder's equity calculation

None.

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

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.



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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".

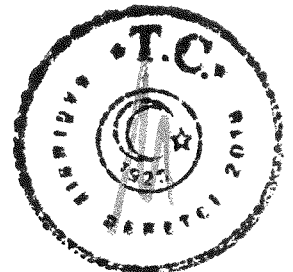
In order to ensure effectiveness in risk management, information is provided at regular intervals on the basis of informing the senior management about the developments in credit risk management and the results of the analyses and studies carried out accordingly regarding effectiveness in risk management.

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 30 June 2024, the Bank has 13 cash loans from its customers amounting to TL 6.405.772 and 54 non-cash loans from its customers amounting to TL 2.944.633. 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.



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

III. Explanations on currency risk

IV. 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.

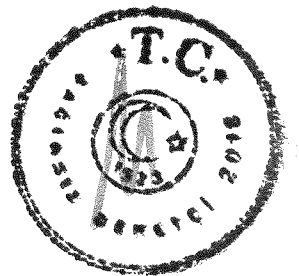
The Bank's publicly announced foreign exchange bid rates for USD and EUR as of the date of the financial statements denominated in Turkish Lira ("TL") and for the last five working days prior to that date are as follows:

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

	USD	EUR
Balance Sheet Evaluation Rate (30 June 2024) (First day current bid rate)	32.8262	35.1284
28 June 2024	32.8262	35.1284
27 June 2024	32.9040	35.1801
26 June 2024	32.9015	35.2869
25 June 2024	32.8078	35.1702
24 June 2024	32.7810	35.0464

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

USD 1	32.4905
EUR 1	34.9595



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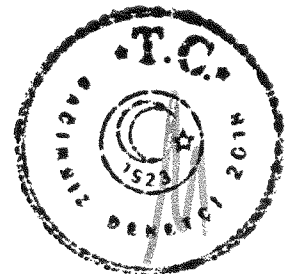
INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (continued)

III. Explanations on currency risk (continued)

Information related to Bank's currency risk

	EUR	USD	Other currencies	Total
<b>30 June 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 Turkey	609	732.003	-	732.612
Banks	11.681	92.898	21.766	126.345
Financial assets at fair value through profit or loss	-	-	-	-
Receivables from money market	-	-	-	-
Financial assets at fair value through other comprehensive income	-	84.749	-	84.749
Loans	50.696	4.346.344	-	4.397.040
Investments in associates, subsidiaries and joint ventures	-	-	-	-
Financial assets at amortised cost	-	-	-	-
Hedging derivative financial assets	-	178	-	178
Property, plant and equipment	-	-	-	-
Intangible assets	-	-	-	-
Other assets	-	2.659	-	2.659
<b>Total assets</b>	<b>62.986</b>	<b>5.258.831</b>	<b>21.766</b>	<b>5.343.583</b>
<b>Liabilities</b>				
Bank deposits	-	-	-	-
Foreign currency deposits	-	-	-	-
Funds from money market	1.063	37.421	-	38.484
Funds borrowed from other financial institutions	-	2.174.080	34.293	2.208.373
Marketable securities issued	-	3.690.091	-	3.690.091
Miscellaneous payables	99	73.331	4	73.434
Hedging derivative financial liabilities	-	1.817	-	1.817
Other liabilities	734.039	339.919	51.144	1.125.102
<b>Total liabilities</b>	<b>735.201</b>	<b>6.316.659</b>	<b>85.441</b>	<b>7.137.301</b>
<b>Net on balance sheet position</b>	<b>(672.215)</b>	<b>(1.057.828)</b>	<b>(63.675)</b>	<b>(1.793.718)</b>
<b>Net-off balance sheet position</b>	<b>598.904</b>	<b>1.090.801</b>	<b>74.586</b>	<b>1.764.291</b>
Financial derivative assets	632.311	8.043.167	74.586	8.750.064
Financial derivative liabilities	33.407	6.952.366	-	6.985.773
Non-cash loans (*)	40.851	54.001	-	94.852
<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".



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

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.

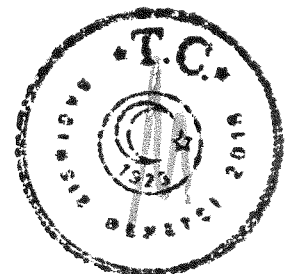
The influence of the interest rate risk in the current period on net income and equity was immaterial.

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>30 June 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 Turkey	726.587	-	-	-	-	7.343	733.930
Banks	67.136	-	-	-	-	103.813	170.949
Financial assets at fair value through profit or loss	-	-	-	-	-	-	-
Receivables from money market	1.010.177	-	-	-	-	-	1.010.177
Financial assets at fair value through other comprehensive income	-	-	-	940.293	84.749	-	1.025.042
Loans	5.277.015	176.397	952.360	-	-	-	6.405.772
Financial assets at amortised cost	-	-	-	-	-	-	-
Other assets <sup>(1)</sup>	-	-	-	-	-	952.190	952.190
<b>Total assets</b>	<b>7.080.915</b>	<b>176.397</b>	<b>952.360</b>	<b>940.293</b>	<b>84.749</b>	<b>1.063.346</b>	<b>10.298.060</b>
<b>Liabilities</b>							
Bank deposits	-	-	-	-	-	-	-
Other deposits	-	-	-	-	-	-	-
Funds from money market	39.971	-	-	-	-	-	39.971
Miscellaneous payables	-	-	-	-	-	84.001	84.001
Issued securities	102.873	747.970	2.182.168	657.080	-	-	3.690.091
Other funds	1.154.251	1.021.110	33.012	-	-	-	2.208.373
Other liabilities <sup>(2)</sup>	1.055.452	72.886	-	-	-	3.147.286	4.275.624
<b>Total liabilities</b>	<b>2.352.547</b>	<b>1.841.966</b>	<b>2.215.180</b>	<b>657.080</b>	<b>-</b>	<b>3.231.287</b>	<b>10.298.060</b>
Balance sheet long position	4.728.368	-	-	283.213	84.749	-	5.062.330
Balance sheet short position	-	(1.665.569)	(1.262.820)	-	-	(2.167.941)	(5.062.330)
Net off-balance sheet long position	-	-	-	-	-	-	-
Net off-balance sheet short position	-	-	-	-	-	-	-
<b>Total position</b>	<b>4.728.368</b>	<b>(1.665.569)</b>	<b>(1.262.820)</b>	<b>283.213</b>	<b>84.749</b>	<b>(2.167.941)</b>	<b>-</b>

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

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





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

IV. Explanations on interest rate risk (continued)

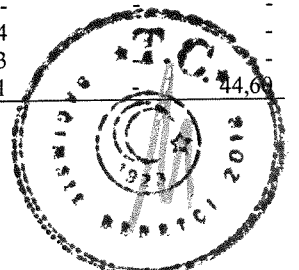
	Up to 1 month	1-3 months	3-12 months	1-5 years	5 years and over	Non- interest bearing	Total
<b>31 December 2023</b>							
<b>Assets</b>							
Cash (cash on hand, effectives, cash in transit, cheques purchased) and balances with the Central Bank of the Republic of Turkey	319.182	-	-	-	-	13.255	332.437
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	-	-	-	-	-	-	-
Other assets <sup>(1)</sup>	-	-	-	-	-	458.668	458.668
<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	-	-	-	-	-	63.883	63.883
Issued securities	-	-	1.837.769	-	-	-	1.837.769
Other funds	31.064	98.538	-	-	-	-	129.602
Other liabilities <sup>(2)</sup>	122.228	-	-	-	-	1.837.401	1.959.629
<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>

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

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

Average interest rates for monetary financial instruments (%)

30 June 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 Turkey	-	-	-	-
Banks	-	2,90	-	51,50
Financial Assets at Fair Value Through Profit or Loss	-	-	-	-
Receivables from money market	-	-	-	51,92
Financial assets at fair value through other comprehensive income	-	6,63	-	27,06
Loans	13,00	12,65	-	57,15
Financial assets at amortised cost	-	-	-	-
<b>Liabilities</b>				
Bank deposits	-	-	-	-
Other deposits	-	-	-	-
Funds from money market	1,00	2,00	-	42,50
Miscellaneous payables	-	-	-	-
Issued securities	-	9,24	-	-
Other funds	-	6,63	-	-
Other liabilities	5,62	5,81	-	44,68



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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 Turkey	-	-	-	-
Banks	-	-	-	-
Financial Assets at Fair Value Through Profit or Loss	-	-	-	-
Receivables from money market	-	6,63	-	16,82
Financial assets at fair value through other comprehensive income	-	12,00	-	44,43
Loans	-	-	-	-
Financial assets at amortised cost	-	-	-	-
<b>Liabilities</b>				
Bank deposits	-	-	-	-
Other deposits	1,00	2,00	1,50	42,82
Funds from money market	-	-	-	-
Miscellaneous payables	-	9,68	-	-
Issued securities	-	10,51	-	-
Other funds	-	5,60	-	36,45
Other liabilities	-	-	-	-

Interest rate risks arising from banking book and accounts

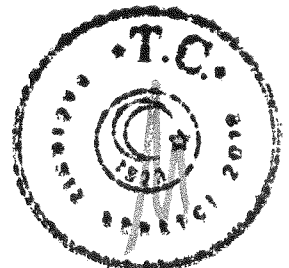
Repricing term mismatch and duration mismatch analyses, net economic value change analyses under different interest rate stress scenarios and income simulations are used for interest rate risk management. Repricing risk, yield curve risk, basis risk and optionality risk are considered under interest rate risk scope. 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 no 28034 on 23 August 2011. The Group'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 (400)	(107.148) 95.056	(5.25%) 4.92%
2 EUR	200 (200)	317 (324)	0.03% (0.03%)
3 USD	200 (200)	16.014 5.661	0.30% 0.39%
<b>Total (of negative shocks)</b>	-	<b>89.071</b>	<b>4.12%</b>
<b>Total (of positive shocks)</b>	-	<b>(90.817)</b>	<b>(4.20%)</b>

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

V. Explanations on position risk of equity securities

None.



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

**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**

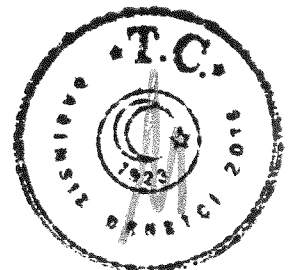
Since the Bank has considered as an "Investment bank", its funding sources are limited to non-deposits, and the Bank's primary goal is to diversify its funding sources over time. Accordingly, both expanding the investor base and diversifying the borrowing markets have been determined as priorities. The 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.



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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.

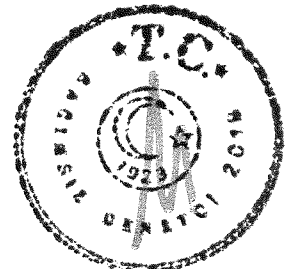
g) General information on liquidity urgent and unexpected situation plan

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 November 1, 2006 and numbered 26333 published by BRSA, starting from June 1, 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.



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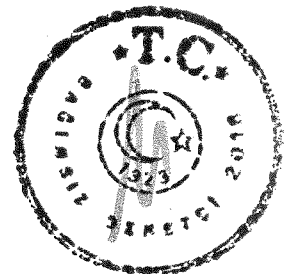
INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (continued)

VI. Explanations on Liquidity Risk Management and Liquidity Coverage Ratio (continued)

Breakdown of assets and liabilities according to their outstanding maturities

30 June 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 Turkey	7.343	726.587	-	-	-	-	-	733.930
Banks	137.959	32.990	-	-	-	-	-	170.949
Financial assets at fair value through profit or loss	-	-	-	-	-	-	-	-
Receivables from money market	-	1.010.177	-	-	-	-	-	1.010.177
Financial assets at fair value through other comprehensive income	-	-	-	-	940.293	84.749	-	1.025.042
Loans	-	5.277.015	176.397	952.360	-	-	-	6.405.772
Financial assets measured at amortized cost	-	-	-	-	-	-	-	-
Other assets <sup>(3)</sup>	-	-	-	-	-	-	952.190	952.190
<b>Total assets</b>	<b>145.302</b>	<b>7.046.769</b>	<b>176.397</b>	<b>952.360</b>	<b>940.293</b>	<b>84.749</b>	<b>952.190</b>	<b>10.298.060</b>
<b>Liabilities</b>								
Bank deposits	-	-	-	-	-	-	-	-
Other deposits	-	-	-	-	-	-	-	-
Other funds	-	1.154.251	1.021.110	33.012	-	-	-	2.208.373
Funds from money market	-	39.971	-	-	-	-	-	39.971
Issued securities	-	102.873	747.970	2.182.168	657.080	-	-	3.690.091
Miscellaneous payables	84.001	-	-	-	-	-	-	84.001
Other liabilities <sup>(4)</sup>	439.481	1.055.452	72.886	-	-	-	2.707.805	4.275.624
<b>Total liabilities</b>	<b>523.482</b>	<b>2.352.547</b>	<b>1.841.966</b>	<b>2.215.180</b>	<b>657.080</b>	<b>-</b>	<b>2.707.805</b>	<b>10.298.060</b>
<b>Liquidity gap</b>	<b>(378.180)</b>	<b>4.694.222</b>	<b>(1.665.569)</b>	<b>(1.262.820)</b>	<b>283.213</b>	<b>84.749</b>	<b>(1.755.615)</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 shareholders' equity are stated in undistributed column.
- (3) Property, plant and equipment, intangible assets and other asset are presented in other assets.
- (4) Derivative financial liabilities, provisions, funds current period tax expense, deferred tax liabilities and shareholders' equity are presented in other liabilities.



CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS  
ORIGINALLY ISSUED IN TURKISH

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 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)

VII. Explanations on leverage ratio

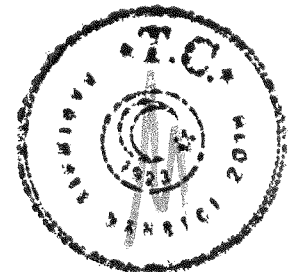
As of 30 June 2024, the leverage ratio of the Bank is calculated as 9.56%. This ratio is above the minimum ratio which is 3%.

	Current period 30 June 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)	8.815.030	4.305.983
2 Assets deducted from Core capital	(73.992)	(50.572)
3 Total risk amount of balance sheet assets (sum of lines 1 and 2)	8.741.038	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	1.279.456	725.361
6 Total risk amount of derivative financial assets and credit derivatives (sum of lines 4 and 5)	1.279.456	725.361
<b>Financing transactions secured by marketable security or commodity</b>		
7 Risk amount of financing transactions secured by marketable security or commodity	1.016.879	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)	1.016.879	750.978
<b>Off-balance sheet transactions</b>		
10 Gross nominal amount of off-balance sheet transactions	8.994.942	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)	8.994.942	3.996.927
<b>Capital and total risk</b>		
13 Capital	1.916.069	1.314.443
14 Total risk amount (sum of lines 3, 6, 9 and 12)	20.032.315	9.728.677
<b>Leverage ratio</b>		
15 Leverage ratio	9.56	13.51

\*Simple arithmetic average, calculated for the last three months, of the values calculated by taking monthly simple arithmetic average

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

None.



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

**IX. 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.

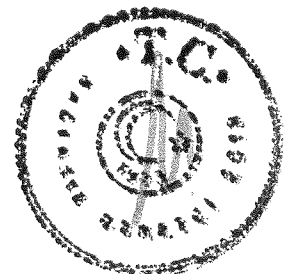
The operating activities of the Bank should be carried out in a manner that does not exceed the internal and legal capital limits and the risk appetite limits determined by the Board of Directors. Risk governance model includes three lines of defense consisting of: The risk-taking units at the first 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.



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

IX. Explanations on risk management (continued)

a) Risk Management Approach and Weighted Risk Amounts (continued)

2) Overview of Risk Weighted Assets

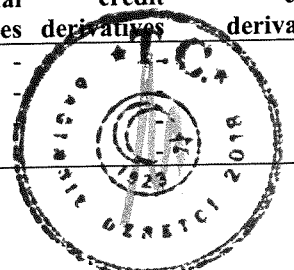
	Risk-Weighted Assets		Minimum Capital Requirements
	Current period	Prior period	Current period
1 Credit risk (excluding counterparty credit risk) (CCR)	4.531.156	2.031.128	362.492
2 Standardized approach (SA)	4.531.156	2.031.128	362.492
3 Internal rating-based (IRB) approach	-	-	-
4 Counterparty credit risk	409.366	239.000	32.749
5 Standardized approach for counterparty credit risk (SACCR)	409.366	239.000	32.749
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	374.863	274.429	29.989
17 Standardized approach (SA)	374.863	274.429	29.989
18 Internal model approaches (IMM)	-	-	-
19 Operational risk	1.505.071	291.688	120.406
20 Basic indicator approach	1.505.071	291.688	120.406
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)	6.820.456	2.836.245	545.636

b. Explanations on credit risk

1. Credit risk mitigation techniques – overview

Current period	Exposures unsecured: carrying amount as per TAS	Exposures secured by collateral	Collateralized amount of exposures secured by collateral	Exposures secured by financial guarantee	Collateralized amount of exposures secured by financial guarantees	Exposures secured by credit derivatives	Collateralized amount of exposures secured by credit derivatives
1 Loans	6.343.363	113.377	113.377	-	-	-	-
2 Debt securities	971.828	-	-	-	-	-	-
3 Total	7.315.191	113.377	113.377	-	-	-	-
4 Defaulted	-	-	-	-	-	-	-

Prior period	Exposures unsecured: carrying amount as per TAS	Exposures secured by collateral	Collateralized amount of exposures secured by collateral	Exposures secured by financial guarantee	Collateralized amount of exposures secured by financial guarantees	Exposures secured by credit derivatives	Collateralized amount of exposures secured by credit derivatives
1 Loans	2.681.003	92.436	92.436	-	-	-	-
2 Debt securities	755.792	-	-	-	-	-	-
3 Total	3.436.795	92.436	92.436	-	-	-	-
4 Defaulted	-	-	-	-	-	-	-





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

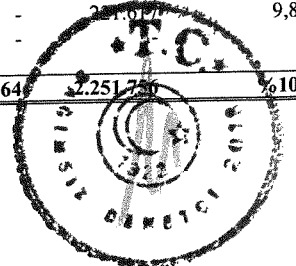
IX. Explanations on risk management (continued)

b. Explanations on credit risk (continued)

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

Current period	Exposures before CCF and CRM		Exposures post-CCF 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
<b>Asset classes</b>						
1 Exposures to central governments or central banks	1.737.755	-	1.737.755	-	-	-
2 Exposures to regional governments or local authorities	-	-	-	-	-	-
3 Exposures to public sector entities	-	-	-	-	-	-
4 Exposures to multilateral development banks	-	-	-	-	-	-
5 Exposures to international organizations	-	-	-	-	-	-
6 Conditional and unconditional receivables from banks and brokerage houses	1.154.949	550.052	1.154.949	479.401	458.364	9,31
7 Exposures to corporates	6.242.276	2.372.692	6.242.276	1.212.165	4.036.255	82,02
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 Collateralised securities	-	-	-	-	-	-
14 Short-term receivables from banks and intermediary institutions and short-term corporate receivables	-	-	-	-	-	-
15 Investments in collective investment institutions	432.369	-	432.369	-	426.351	8,67
16 Other receivables	-	-	-	-	-	-
17 Investments in equities	-	-	-	-	-	-
<b>18 Total</b>	<b>9.567.349</b>	<b>2.922.744</b>	<b>9.567.349</b>	<b>1.691.566</b>	<b>4.920.970</b>	<b>%100</b>

Prior period	Exposures before CCF and CRM		Exposures post-CCF 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
<b>Asset classes</b>						
1 Exposures to central governments or central banks	1.206.798	-	1.206.798	-	-	-
2 Exposures to regional governments or local authorities	-	-	-	-	-	-
3 Exposures to public sector entities	-	-	-	-	-	-
4 Exposures to multilateral development banks	-	-	-	-	-	-
5 Exposures to international organizations	-	-	-	-	-	-
6 Conditional and unconditional 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 Collateralised securities	-	-	-	-	-	-
14 Short-term receivables from banks and intermediary institutions and short-term corporate receivables	-	-	-	-	-	-
15 Investments in collective investment institutions	221.617	-	221.617	-	221.617	9,84
16 Other receivables	-	-	-	-	-	-
17 Investments in equities	-	-	-	-	-	-
<b>18 Total</b>	<b>4.100.525</b>	<b>2.080.930</b>	<b>4.100.525</b>	<b>1.040.464</b>	<b>2.251.720</b>	<b>%100</b>



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

IX. Explanations on risk management (continued)

b. Explanations on credit risk (continued)

3. Standard Approach: Receivables by risk classes and risk weights

Current period												Total credit risk exposure amount (after CCF and CRM) <sup>(1)</sup>
Asset classes/ Risk weight	0%	10%	20%	25%	35%	50% <sup>(1)</sup>	75%	100%	150%	200%	Other	
Exposures to central governments or central banks	1.737.755	-	-	-	-	-	-	-	-	-	-	1.737.75
Exposures to regional governments or local authorities	-	-	-	-	-	-	-	-	-	-	-	-
Exposures to public sector entities	-	-	-	-	-	-	-	-	-	-	-	-
Exposures to multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-
Exposures to international organizations	-	-	-	-	-	-	-	-	-	-	-	-
Conditional and unconditional receivables from banks and brokerage houses	-	-	1.196.036	-	-	438.313	-	-	-	-	-	1.634.34
Exposures to corporates	16.229	-	3.443.875	-	-	2.252.762	-	1.262.051	-	479.524	-	7.454.44
Retail exposures	-	-	-	-	-	-	-	-	-	-	-	-
Exposures secured by residential property	-	-	-	-	-	-	-	-	-	-	-	-
Exposures secured by commercial real estate	-	-	-	-	-	-	-	-	-	-	-	-
Past-due loans	-	-	-	-	-	-	-	-	-	-	-	-
Higher-risk categories by the Agency Board	-	-	-	-	-	-	-	-	-	-	-	-
Collateralised securities	-	-	-	-	-	-	-	-	-	-	-	-
Short-term receivables from banks and intermediary institutions and short-term corporate receivables	-	-	-	-	-	-	-	-	-	-	-	-
Investments in collective investment institutions	-	-	-	-	-	-	-	-	-	-	-	-
Investments in equities	-	-	-	-	-	-	-	-	-	-	-	-
Other receivables	6.018	-	-	-	-	-	-	426.351	-	-	-	432.36
<b>Total</b>	<b>1.760.002</b>	<b>-</b>	<b>4.639.911</b>	<b>-</b>	<b>-</b>	<b>2.691.075</b>	<b>-</b>	<b>1.688.402</b>	<b>-</b>	<b>479.524</b>	<b>-</b>	<b>11.258.91</b>

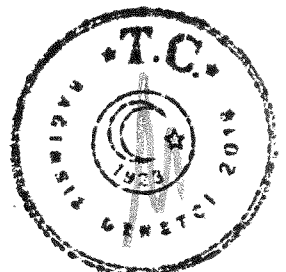
<sup>(1)</sup> Represents securitised by real estate mortgages

<sup>(2)</sup> Represents amount after CCF and CRM

Prior period												Total credit risk exposure amount (after CCF and CRM) <sup>(2)</sup>
Asset classes/ Risk weight	0%	10%	20%	25%	35%	50% <sup>(1)</sup>	75%	100%	150%	200%	Other	
Exposures to central governments or central banks	1.206.798	-	-	-	-	-	-	-	-	-	-	1.206.798
Exposures to regional governments or local authorities	-	-	-	-	-	-	-	-	-	-	-	-
Exposures to public sector entities	-	-	-	-	-	-	-	-	-	-	-	-
Exposures to multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-
Exposures to international organizations	-	-	-	-	-	-	-	-	-	-	-	-
Conditional and unconditional receivables from banks and brokerage houses	-	-	102.962	-	-	91.616	-	-	-	-	-	194.578
Exposures to corporates	16.229	-	1.291.033	-	-	1.220.403	-	885.331	-	105.000	-	3.517.996
Retail exposures	-	-	-	-	-	-	-	-	-	-	-	-
Exposures secured by residential property	-	-	-	-	-	-	-	-	-	-	-	-
Exposures secured by commercial real estate	-	-	-	-	-	-	-	-	-	-	-	-
Past-due loans	-	-	-	-	-	-	-	-	-	-	-	-
Higher-risk categories by the Agency Board	-	-	-	-	-	-	-	-	-	-	-	-
Collateralised securities	-	-	-	-	-	-	-	-	-	-	-	-
Short-term receivables from banks and intermediary institutions and short-term corporate receivables	-	-	-	-	-	-	-	-	-	-	-	-
Investments in collective investment institutions	-	-	-	-	-	-	-	-	-	-	-	-
Investments in equities	-	-	-	-	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	221.617	-	-	-	221.617
<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>

<sup>(1)</sup> Represents securitised by real estate mortgages

<sup>(2)</sup> Represents amount after CCF and CRM



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

IX. Explanations on risk management (continued)

c. 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.

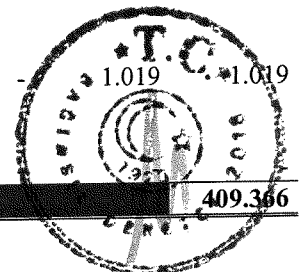
Capital requirement is calculated for the counterparty credit risk arising from the transactions included in the accounts which are as follows:

- Over-the-counter derivative financial instruments and credit derivatives,
- Securities or commodity-based securities or commodity borrowings or 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.

2. Assessment of Counterparty Credit Risk according to the models of measurement

Current period – 30 June 2024	Revaluation Cost	Potential credit risk exposure	EEPE	Alpha used for computing regulatory EAD	Exposure after credit risk mitigation	Risk Weighted Amounts
1 Standart Approach-CCR	180.503	239.808		1.4	588.434	408.347
2 Internal Model Approach (derivative financial instruments, repo transactions, securities or commodity lending or borrowing transactions, transactions with long settlement periods and securities transactions on credit)				-	-	-
3 Simplified Standardised Approach for Credit Risk Mitigation - (derivative financial instruments, repo transactions, securities or commodity lending or borrowing transactions, transactions with long settlement periods and securities transactions on credit)				-	-	-
4 Comprehensive Method for Credit Risk Mitigation-( derivative financial instruments, repo transactions, securities or commodity lending or borrowing transactions, transactions with long settlement periods and securities transactions on credit)						
5 Value at Risk for Repo Transactions, Securities or Commodity lending or borrowing transactions						
6 Total						409.366



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IX. Explanations on risk management (continued)

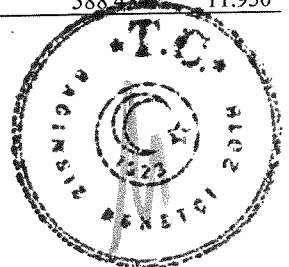
c. Explanations on counterparty credit risk ("CCR")

2. Assessment of Counterparty Credit Risk according to the models of measurement (continued)

Prior period – 31 December 2024	Revaluation Cost	Potential credit risk exposure	EEPE	Alpha used for computing regulatory EAD	Exposure after credit risk mitigation	Risk Weighted Amounts
1 Standart Approach-CCR	180.503	239.808		1.4	588.434	237.424
2 Internal Model Approach (derivative financial instruments, repo transactions, securities or commodity lending or borrowing transactions, transactions with long settlement periods and securities transactions on credit)				-	-	-
3 Simplified Standardised Approach for Credit Risk Mitigation - (derivative financial instruments, repo transactions, securities or commodity lending or borrowing transactions, transactions with long settlement periods and securities transactions on credit)				-	-	-
4 Comprehensive Method for Credit Risk Mitigation-( derivative financial instruments, repo transactions, securities or commodity lending or borrowing transactions, transactions with long settlement periods and securities transactions on credit)				-	1.576	1.576
5 Value at Risk for Repo Transactions, Securities or Commodity lending or borrowing transactions				-	-	-
6 Total						239.000

3. Credit valuation adjustment (CVA) capital charge

	Current period		Prior period	
	Exposure (After credit risk mitigation methods)	Risk Weighted Amounts	Exposure (After credit risk mitigation methods)	Risk Weighted Amounts
Total portfolio value with comprehensive approach	-	-	-	-
CVA capital adequacy	-	-	-	-
1 (i) Value at risk component (3*multiplier included)	-	-	-	-
2 (ii) Stressed Value at Risk (3*multiplier included)	-	-	-	-
Total portfolio value with simplified approach	858.485	19.370	588.434	11.950
3 CVA capital adequacy	858.485	19.370	588.434	11.950
4 Total amount of CVA capital adequacy				



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

IX. Explanations on risk management (continued)

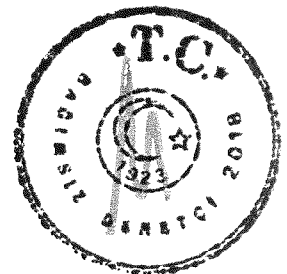
c. Explanations on counterparty credit risk ("CCR") (continued)

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

Current Period									
Risk Weights/Risk Classes	0%	10%	20%	50%	75%	100%	150%	Other	Total credit risk
Central governments and central banks receivables	-	-	-	-	-	-	-	-	-
Local governments and municipalities receivables	-	-	-	-	-	-	-	-	-
Administrative and non-commercial receivables	-	-	-	-	-	-	-	-	-
Multilateral Development Bank receivables	-	-	-	-	-	-	-	-	-
International Organization receivables	-	-	-	-	-	-	-	-	-
Corporate receivable	-	-	8.270	-	-	-	-	-	8.270
Corporate receivables	-	-	850.215	-	-	1.019	-	-	851.234
Retail receivables	-	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-	-
<b>Total</b>	-	-	<b>858.485</b>	-	-	<b>1.019</b>	-	-	<b>859.504</b>

Prior period									
Risk Weights/Risk Classes	0%	10%	20%	50%	75%	100%	150%	Other	Total credit risk
Central governments and central banks receivables	93.237	-	-	-	-	-	-	-	93.237
Local governments and municipalities receivables	-	-	-	-	-	-	-	-	-
Administrative and non-commercial receivables	-	-	-	-	-	-	-	-	-
Multilateral Development Bank receivables	-	-	-	-	-	-	-	-	-
International Organization receivables	-	-	-	-	-	-	-	-	-
Corporate receivable	-	-	-	-	-	-	-	-	-
Corporate receivables	-	-	494.510	-	-	687	-	-	495.197
Retail receivables	-	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	-	-
<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 OF 30 JUNE 2024  
(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

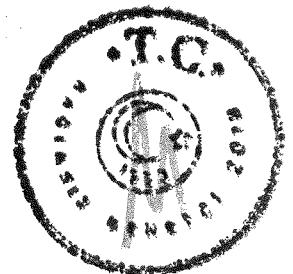
INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (continued)

IX. Explanations on risk management (continued)

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

5. Exposures to central counterparties ("CCP")

	Current period	
	Exposure at default (post-CRM)	RWA
1 Exposure to Qualified Central Counterparties (QCCPs) (total)	-	-
2 Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	-	-
3 (i) OTC Derivatives	-	-
4 (ii) Exchange-traded Derivatives	-	-
5 (iii) Securities financing transactions	-	-
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	182	182
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 (iii) 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 OF 30 JUNE 2024  
(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

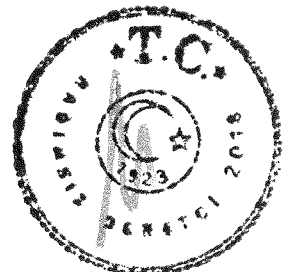
INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK (continued)

IX. Explanations on risk management (continued)

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

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

		Prior period
	Exposure at default (post-CRM)	RWA
<b>1 Exposure to Qualified Central Counterparties (QCCPs) (total)</b>	<b>4.056</b>	<b>324</b>
2 Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	4.056	324
3 (i) OTC Derivatives	-	-
4 (ii) Exchange-traded Derivatives	2.288	183
5 (iii) Securities financing transactions	1.768	141
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 (iii) 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 OF 30 JUNE 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 securitisation

None.

XI. 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".

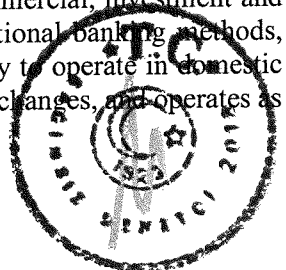
2. Market risk under standardised approach

	Current period RWA
<b>Outright products</b>	
1 Interest rate risk (general and specific)	298.025
2 Equity risk (general and specific)	-
3 Foreign exchange risk	76.838
4 Commodity risk	-
<b>Options</b>	
5 Simplified approach	-
6 Delta-plus method	-
7 Scenario approach	-
8 Securitisation	-
<b>Total</b>	<b>374.863</b>

XII. Explanations on operating segments

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 Turkey. 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.





DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2024

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

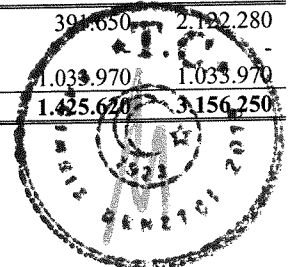
The Bank has forward foreign exchange transactions, derivative transactions and securities transactions under its treasury operations. The Bank has operational structure on the customer basis in order to satisfy the wide variety of financial requirements of its customers.

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

<b>XII. Explanations on operating segments (continued)</b>	<b>Retail banking</b>	<b>Treasury</b>	<b>Other</b>	<b>Total operations</b>
<b>Current period - 30 June 2024</b>				
Interest income	477.577	359.478	273	837.328
Interest expenses	-	(177.001)	(88.295)	(265.296)
<b>Net interest income</b>	<b>477.577</b>	<b>182.477</b>	<b>(88.022)</b>	<b>572.032</b>
Net fees and commissions income	11.903	(3.288)	30	8.645
Dividend income	-	-	-	-
Trading income/(losses) (Net)	-	535.544	-	535.544
Other operating income	-	-	1.772	1.772
<b>Total operating income</b>	<b>489.480</b>	<b>714.733</b>	<b>(86.220)</b>	<b>1.117.993</b>
Provision for loans	-	-	(76.588)	(76.588)
Other operating expenses (*)	-	-	(123.759)	(123.759)
<b>Profit before tax</b>	<b>489.480</b>	<b>714.733</b>	<b>(286.567)</b>	<b>917.646</b>
Provision for taxes	-	-	(276.441)	(276.441)
<b>Net profit for the period</b>	<b>489.480</b>	<b>714.733</b>	<b>(563.008)</b>	<b>641.205</b>
Segment assets	6.405.772	3.396.086	196.202	9.998.060
Subsidiaries and associates	-	-	300.000	300.000
Undistributed assets	-	-	-	-
<b>Total assets – 30 June 2024</b>	<b>6.405.772</b>	<b>3.396.086</b>	<b>496.202</b>	<b>10.298.060</b>
Segment liabilities	1.567.819	6.023.808	453.401	8.045.028
Undistributed liabilities	-	-	-	-
Equity	-	-	2.253.032	2.253.032
<b>Total liabilities – 30 June 2024</b>	<b>1.567.819</b>	<b>6.023.808</b>	<b>2.706.433</b>	<b>10.298.060</b>

(\*) Other operating expenses include personnel expenses.

	<b>Retail banking</b>	<b>Treasury</b>	<b>Other</b>	<b>Total operations</b>
<b>Current period - 30 June 2023</b>				
Interest income	84.804	15.925	58	100.787
Interest expenses	-	(49.169)	(34.333)	(83.502)
<b>Net interest income</b>	<b>84.804</b>	<b>(33.244)</b>	<b>(34.275)</b>	<b>17.285</b>
Net fees and commissions income	5.033	(145)	2	4.890
Dividend income	-	-	-	-
Trading income/(losses) (Net)	-	825.976	-	825.976
Other operating income	-	-	1.106	1.106
<b>Total operating income</b>	<b>89.837</b>	<b>792.587</b>	<b>(33.167)</b>	<b>849.257</b>
Provision for loans	-	-	(25.145)	(25.145)
Other operating expenses (*)	-	-	(45.093)	(45.093)
<b>Profit before tax</b>	<b>89.837</b>	<b>792.587</b>	<b>(103.405)</b>	<b>779.019</b>
Provision for taxes	-	-	(201.099)	(201.099)
<b>Net profit for the period</b>	<b>89.837</b>	<b>792.587</b>	<b>(304.504)</b>	<b>577.920</b>
Segment assets	1.428.945	1.661.752	65.553	3.156.250
Subsidiaries and associates	-	-	-	-
Undistributed assets	-	-	-	-
<b>Total assets – 30 June 2023</b>	<b>1.428.945</b>	<b>1.661.752</b>	<b>65.553</b>	<b>3.156.250</b>
Segment liabilities	117.341	1.613.289	394.650	2.125.280
Undistributed liabilities	-	-	-	-
Equity	-	-	1.033.970	1.033.970
<b>Total liabilities – 30 June 2023</b>	<b>117.341</b>	<b>1.613.289</b>	<b>1.428.620</b>	<b>3.159.250</b>



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2024  
(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

SECTION FIVE

INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS

I. 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 Turkey (the "CBRT")

1.1. Cash and cash equivalents and the CBRT

	30 June 2024		31 December 2023	
	TL	FC	TL	FC
Cash	9	6.009	-	1.026
The CBRT	1.309	726.603	4.210	327.201
Other	-	-	-	-
<b>Total</b>	<b>1.318</b>	<b>732.612</b>	<b>4.210</b>	<b>328.227</b>

1.2. Information related to the account of the CBRT

	30 June 2024		31 December 2023	
	TL	FC	TL	FC
Unrestricted Demand Deposits	1.309	16	4.210	8.019
Unrestricted Time Deposits	-	-	-	-
Reserve Requirement	-	726.587	-	319.182
<b>Total</b>	<b>1.309</b>	<b>726.603</b>	<b>4.210</b>	<b>327.201</b>

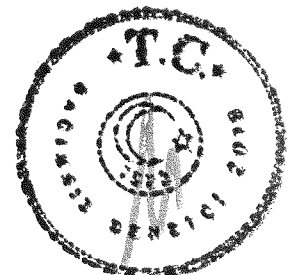
1.3. Information related to the reserve requirement

the Bank established in Turkey or operating in Turkey by opening branches are subject to the "Communiqué Regarding Required Provisions No. 2013/15" of the Central Bank of Turkey. 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 Turkey on behalf of their branches abroad constitute their liabilities subject to reserve requirements.

As of 30 June 2024 and 31 December 2023, the required reserve rates for liabilities denominated in TL is vary between 3% and 8% according to their maturities and the reserve rates for foreign currency denominated liabilities vary between 5% and 26% 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 OF 30 JUNE 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

	30 June 2024		31 December 2023	
	TL	FC	TL	FC
Forward transactions	455.810	-	160.742	-
Swap transactions	-	178	20.689	-
Futures transactions	-	-	-	-
Options	-	-	-	-
Other	-	-	-	-
<b>Total</b>	<b>455.810</b>	<b>178</b>	<b>181.431</b>	<b>-</b>

4. Information on banks and other financial institutions

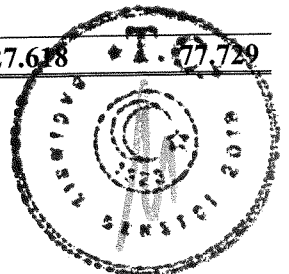
4.1. Banks and other financial institutions

	30 June 2024		31 December 2023	
	TL	FC	TL	FC
Banks	44.604	126.345	82	120.560
<i>Domestic</i>	44.604	24	82	33
<i>Foreign</i>	-	126.321	-	120.527
<i>Foreign head office and branches</i>	-	-	-	-
<b>Total</b>	<b>44.604</b>	<b>126.345</b>	<b>82</b>	<b>120.560</b>

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

5.1. Financial assets at fair value through other comprehensive income

	30 June 2024		31 December 2023	
	TL	FC	TL	FC
Debt Securities	940.293	84.749	727.618	77.729
<i>Quoted at Stock Exchange</i>	940.293	84.749	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>940.293</b>	<b>84.749</b>	<b>727.618</b>	<b>77.729</b>



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2024  
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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 (continued)

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

	30 June 2024		31 December 2023	
	TL	FC	TL	FC
Repurchase agreements	1.450	33.326	45.279	43.014
Collateralised/blocked	938.843	51.423	709.789	15.813
<b>Total</b>	<b>940.293</b>	<b>84.749</b>	<b>755.068</b>	<b>58.827</b>

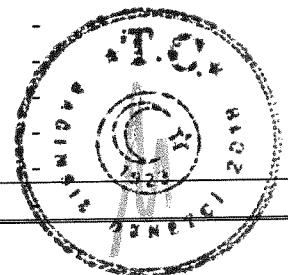
6. Information on loans

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

	30 June 2024		31 December 2023	
	Cash loans	Non-cash loans	Cash loans	Non-cash loans
Direct lending to shareholders	5.221.854	409	2.551.259	300
<i>Legal entity</i>	5.221.854	409	2.551.259	300
<i>Natural person</i>	-	-	-	-
Indirect lending to shareholders	-	-	-	-
<b>Total</b>	<b>5.221.854</b>	<b>409</b>	<b>2.551.259</b>	<b>300</b>

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			
	Restructured Loans and Receivables			Refinance
	Standard Loans and Other Receivables	Loans and Receivables Not Subject to restructuring	Loans and Receivables with Revised Contract Terms	
Non-specialized loans	6.405.772	-	-	-
<i>Loans given to enterprises</i>	-	-	-	-
<i>Export Loans</i>	-	-	-	-
<i>Import Loans</i>	-	-	-	-
<i>Loans Given to Financial Sector</i>	5.769.609	-	-	-
<i>Consumer Loans</i>	-	-	-	-
<i>Credit Cards</i>	-	-	-	-
<i>Other</i>	636.163	-	-	-
Specialized Loans	-	-	-	-
Other Receivables	-	-	-	-
<b>Total</b>	<b>6.405.772</b>	<b>-</b>	<b>-</b>	<b>-</b>



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 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)

	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>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

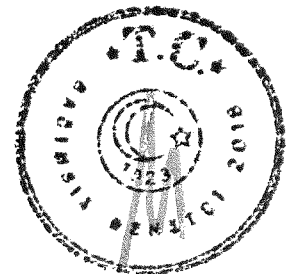
	Curent period		Prior period	
	Standard Loans	Loans Under Follow-up	Standard Loans	Loans Under Follow-up
General Loan Loss Provisions	145.328	-	68.774	-
12-Month Expected Credit Losses	-	-	-	-
Significant Increase in Credit Risk	-	-	-	-
<b>Total</b>	<b>145.328</b>	<b>-</b>	<b>68.774</b>	<b>-</b>

Changes in number of extensions on loans

None.

Changes in period of extension on loans

None.



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 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)

6.3. Maturity analysis of cash loans

	Loans and other receivables under follow up		
	Standard loans	Loans not subject to restructuring	Loans restructured
Short-term loans	6.405.772	-	-
Medium and long-term loans	-	-	-
<b>Total</b>	<b>6.405.772</b>	<b>-</b>	<b>-</b>

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

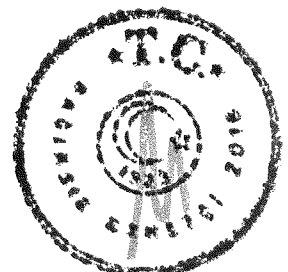
None.

6.5. Information on consumer loans, retail credit cards, personnel loans and personnel credit cards

	Short-term	Medium and long-term	Total
<b>30 June 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>	<b>-</b>	<b>-</b>	<b>-</b>

6.6. Loans according to types of borrowers

	30 June 2024	31 December 2023
Public	-	-
Private	6.405.772	2.687.410
<b>Total</b>	<b>6.405.772</b>	<b>2.687.410</b>



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 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)

6.7. Allocation of loan customers

	30 June 2024	31 December 2023
Public sector	-	-
Private sector	6.405.772	2.687.410
<b>Total</b>	<b>6.405.772</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.

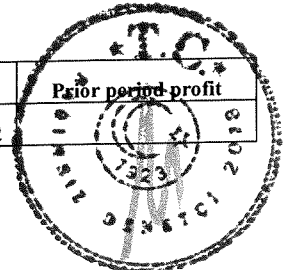
9. Information on investments in subsidiaries

Investments in subsidiaries (net)

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

\* The establishment of Destek Menkul Değerler Anonim Şirketi was published in the Official Gazette on 23 January 2024 and numbered 611. The operating authorisation of Destek Menkul Değerler Anonim Şirketi has not been published by the Capital Markets Board as of the end of the reporting period.

Subsidiary	Total assets	Equity	Current period profit	Prior period profit
Destek Menkul Değerler A.Ş.	317.282	300.000	10.462	



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2024  
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INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL  
STATEMENTS (continued)

I. Explanations and notes related to assets (continued)

9. Information on investments in subsidiaries (continued)

	30 June 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

The information on property, plant and equipment has not been prepared in accordance with Article 25 of the "Communique on the Financial Statements and Related Disclosures and Footnotes to be Announced to Public by Banks".

13. Information on intangible assets

The information on intangible assets has not been prepared in accordance with Article 25 of the "Communique on the Financial Statements and Related Disclosures and Footnotes to be Announced to Public by Banks".

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.

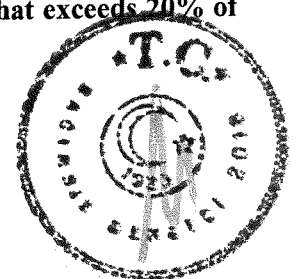
16. Information on non-current assets held for sale and discontinued operations

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

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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.

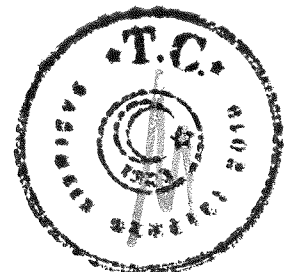
2. Derivative financial liabilities

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

	30 June 2024		31 December 2023	
	TL	FC	TL	FC
Forward transactions	81.862	-	47.370	-
Swap transactions	1.694	1.817	3.315	-
Futures transactions	-	-	-	-
Options	-	-	-	-
Other	-	-	-	-
<b>Total</b>	<b>83.556</b>	<b>1.817</b>	<b>50.685</b>	<b>-</b>

3. Information due to money market

	30 June 2024		31 December 2023	
	TL	FC	TL	FC
<b>Domestic transactions</b>	<b>1.487</b>	<b>38.398</b>	<b>357.526</b>	<b>55.534</b>
Financial institutions	-	-	355.247	-
Other institutions	190	27.490	82	39.262
Natural person	1.297	10.908	2.197	16.272
<b>Foreign transactions</b>	<b>-</b>	<b>86</b>	<b>-</b>	<b>561</b>
Financial institutions	-	-	-	-
Other institutions	-	86	-	561
Natural person	-	-	-	-
<b>Total</b>	<b>1.487</b>	<b>38.484</b>	<b>357.526</b>	<b>56.095</b>



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

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INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL  
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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

	30 June 2024		31 December 2023	
	TL	FC	TL	FC
The CBRT	-	-	-	-
Domestic bank and institutions	-	-	-	-
Foreign bank, institutions and funds	-	2.208.373	-	129.602
<b>Total</b>	-	<b>2.208.373</b>	-	<b>129.602</b>

4.2. Maturity analysis of borrowings

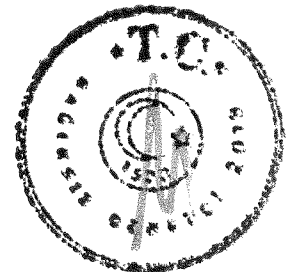
	30 June 2024		31 December 2023	
	TL	FC	TL	FC
Short-term	-	2.175.361	-	129.602
Medium and long-term	-	33.012	-	-
<b>Total</b>	-	<b>2.208.373</b>	-	<b>129.602</b>

4.3. Information on securities issued (net)

	30 June 2024		31 December 2023	
	TL	FC	TL	FC
Bank bonds	-	-	-	-
Bonds and bills	-	3.690.091	-	1.837.769
<b>Total</b>	-	<b>3.690.091</b>	-	<b>1.837.769</b>

4.4. Information on borrower funds

	30 June 2024		31 December 2023	
	TL	FC	TL	FC
Domestic bank and institutions	475.146	437.984	32.996	188.001
Foreign bank, institutions and funds	40.710	613.979	30.461	29.487
<b>Total</b>	<b>515.856</b>	<b>1.051.963</b>	<b>63.457</b>	<b>217.488</b>



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

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INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL  
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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 30 June 2024 and 31 December 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 30 June 2024.

6. Information on lease liabilities (net)

In accordance with the "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 30 June 2024 the breakdown of the leases and relevant transactions with lease agreement 1 year and over is as follows (31 December 2023: None):

	30 June 2024	31 December 2023
Up to 1 year	1.368	-
1-4 years	14.013	-
4 years and over	6.895	-
<b>Total</b>	<b>22.276</b>	<b>-</b>

7. Information on hedging derivative financial instruments

None.

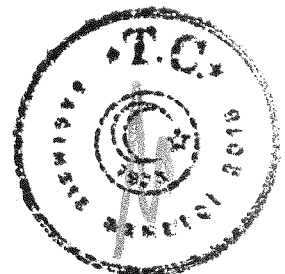
8. Information on provisions

- 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 30 June 2024, the Bank calculated general loan provisions amounting to TL 145.328 for its first group loans and receivables (31 December 2023: TL 68.774).

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

None.



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2024  
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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 reserves 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 severance 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.

	30 June 2024	31 December 2023
Reserve for employment termination benefits	1.166	565
Reserve for unused vacation	2.652	2.082
Reserve for bonuses	-	-
Reserve for premiums and dividends	-	-
<b>Total</b>	<b>3.818</b>	<b>2.647</b>

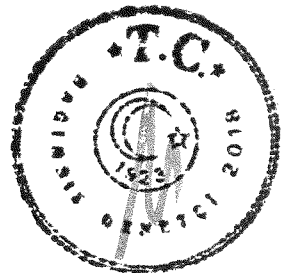
8.4. Information on other provisions

	30 June 2024	31 December 2023
Impairment on spot transactions	10.682	4.023
Provision for expense accruals	7.910	14.878
<b>Total</b>	<b>18.592</b>	<b>18.901</b>

9. Information on current period tax expenses

9.1. Information on provision for taxes

As of 30 June 2024, after deducting the advance taxes paid during the period from the corporate tax, the remaining corporate tax payable is amounting to TL 66.399 (31 December 2023: TL 100.971).



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2024  
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INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL  
STATEMENTS (continued)

II. Explanations and notes related to liabilities (continued)

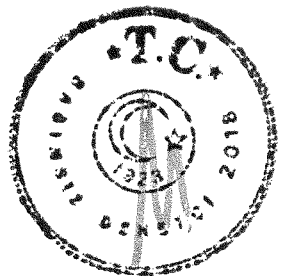
9.2. Information on taxes payable

	30 June 2024	31 December 2023
Corporate tax payable	66.399	100.971
Securities income tax	2.307	251
Property income tax	-	-
Banking and insurance transaction tax	6.716	3.340
Foreign exchange transactions tax	42	28
VAT payable	274	400
Other <sup>(1)</sup>	2.030	1.672
<b>Total</b>	<b>77.768</b>	<b>106.662</b>

<sup>(1)</sup> Other includes, the amount of TL 1.938 is the income tax deducted from personnel expenses (31 December 2023: TL 1.572), the amount of TL 51 is the stamp duty deducted from the allowances (31 December 2023: 40 TL), the amount of TL 34 is the income tax to be paid (31 December 2023: TL 25), and the amount of TL 7 consists of other (31 December 2023: TL 35).

9.3. Information on premium

	30 June 2024	31 December 2023
Social Security Premiums – Employee	-	-
Social Security Premiums – Employer	4.504	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	271	175
Other	-	-
<b>Total</b>	<b>4.775</b>	<b>3.170</b>



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2024  
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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 30 June 2024, the Bank has deferred tax liabilities amounting to TL 85.441 (31 December 2023: TL 30.777).

30 June 2024			31 December 2023	
	Cumulative temporary differences	Deferred tax assets/(liabilities)	Cumulative temporary differences	Deferred tax assets/(liabilities)
Unearned revenue	3.601	1.080	2.486	746
Provision for employee benefits	3.818	1.145	2.647	794
Discount on derivative transactions	85.373	25.612	50.685	15.206
Property, plant and equipment and intangible assets	78.735	23.620	27.057	8.117
Other	8.196	2.460	1.212	363
<b>Total deferred tax assets</b>	<b>179.723</b>	<b>53.917</b>	<b>84.087</b>	<b>25.226</b>
	(455.98)			
Discount on forward transactions	8)	(136.796)	(181.235)	(54.370)
Depreciation and amortisation charges	(5.815)	(1.690)	(5.622)	(1.633)
Other	(2.904)	(872)	-	-
	(464.70)			
<b>Total deferred tax liabilities</b>	<b>7)</b>	<b>(139.358)</b>	<b>(186.857)</b>	<b>(56.003)</b>
<b>Deferred tax assets/(liabilities), net</b>	<b>(292.89)</b>	<b>(85.441)</b>	<b>(102.770)</b>	<b>(30.777)</b>
	<b>4)</b>			

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

None.

11. Information on subordinated debts

None.

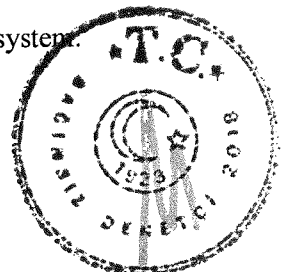
12. Information on shareholders' equity

12.1. Presentation of paid-in share capital

	30 June 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 30 June 2024 and 31 December 2023, the Bank has not adopted registered capital system.



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2024  
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INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL  
STATEMENTS (continued)

II. Explanations and notes related to liabilities (continued)

12. Information on shareholders' equity (continued)

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 29 March 2024, the Bank has capital increase amounting to TL 250.000 (31 December 2023: TL 350.000).

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

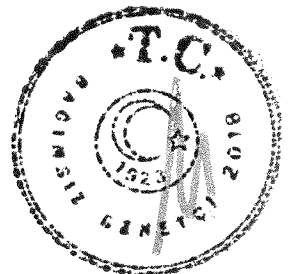
None.

12.8. Information on securities value increase fund

	30 June 2024		31 December 2023	
	TL	FC	TL	FC
Securities at fair value through other comprehensive income	(24.810)	11.522	7.992	11.675
Valuation	(24.810)	11.522	7.992	11.675
Currency translation differences	-	-	-	-
<b>Total</b>	<b>(24.810)</b>	<b>11.522</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

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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 (31 December 2023: None).

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

	30 June 2024	31 December 2023
Letter of guarantees	2.944.633	2.088.978
Bank acceptances and collaterals	-	-
Letter of credits	-	-
Other letter of guarantees for non-cash loans	-	-
<b>Total</b>	<b>2.944.633</b>	<b>2.088.978</b>

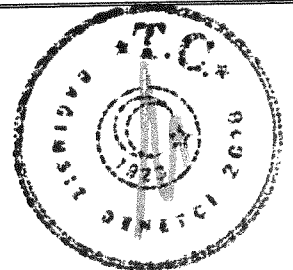
1.3. Final and provisional letter of guarantees, irrevocable guarantees and other similar commitments

	30 June 2024	31 December 2023
Final letters of guarantee	2.693.237	1.994.054
Provisional letters of guarantee	944	83.194
Letters of guarantee for advances	199.900	9.438
Letters of guarantee given to custom offices	20.552	2.292
Other letter of guarantees for cash loans	30.000	-
Other letter of guarantees	-	-
<b>Total</b>	<b>2.944.633</b>	<b>2.088.978</b>

1.4. Information on non-cash loans

1.4.1 Total amount non-cash loans

	30 June 2024	31 December 2023
Non-cash Loans Given against Cash Loans	30.000	-
<i>With Original Maturity of 1 Year or Less Than 1 Year</i>	30.000	-
<i>With Original Maturity of More Than 1 Year</i>	-	-
Other Non-cash Loans	2.914.633	2.088.978
<b>Total</b>	<b>2.944.633</b>	<b>2.088.978</b>





**DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ**

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2024**  
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**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)**

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

The Information on risk concentration on a sector basis of the non-cash loans has not been prepared in accordance with Article 25 of the "Communique on the Financial Statements and Related Disclosures and Footnotes to be Announced to Public by Banks".

**2. Information on derivative transactions**

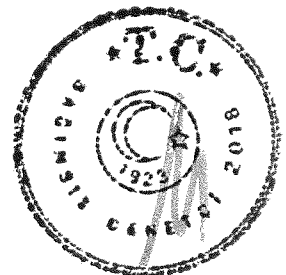
The Information on derivative transactions has not been prepared in accordance with Article 25 of the "Communique on the Financial Statements and Related Disclosures and Footnotes to be Announced to Public by Banks".

**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

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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 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

	30 June 2024		30 June 2023	
	TL	FC	TL	FC
Interest income on loans	256.395	221.182	26.990	57.814
<i>Short-term loans</i>	256.395	221.182	23.782	57.814
<i>Medium and long-term loans</i>	-	-	3.208	-
<i>Interest on loans under follow-up</i>	-	-	-	-
<i>Premiums received</i>	-	-	-	-
<b>Total</b>	<b>256.395</b>	<b>221.182</b>	<b>26.990</b>	<b>57.814</b>

1.2. Information on interest income on banks

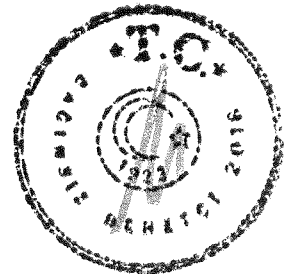
	30 June 2024		30 June 2023	
	TL	FC	TL	FC
From the CBRT	-	122	-	-
From Domestic Banks	108.886	2.531	140	535
From Foreign Banks	-	-	-	-
From Headquarters and Branches Abroad	-	-	-	-
<b>Total</b>	<b>108.886</b>	<b>2.653</b>	<b>140</b>	<b>535</b>

1.3. Information on interest income on marketable securities

	30 June 2024		30 June 2023	
	TL	FC	TL	FC
Financial Assets at Fair Value through Profit or Loss	-	-	-	-
Financial Assets at Fair Value through Other Comprehensive Income	220.452	5.625	10.835	3.476
<b>Total</b>	<b>220.452</b>	<b>5.625</b>	<b>10.835</b>	<b>3.476</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 OF 30 JUNE 2024  
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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

	30 June 2024		30 June 2023	
	TL	FC	TL	FC
From the CBRT	-	-	-	-
From Domestic Banks	-	-	-	-
From Foreign Banks	-	14.304	-	1.355
From Headquarters and Branches Abroad	-	-	-	-
<b>Total</b>	-	<b>14.304</b>	-	<b>1.355</b>

2.2 Information on interest expense given to associates and subsidiaries

	30 June 2024	30 June 2023
interest expense given to associates and subsidiaries	26.820	-
<b>Operating profit/loss</b>	<b>26.820</b>	<b>-</b>

2.3. Information on interest expense given to securities issued

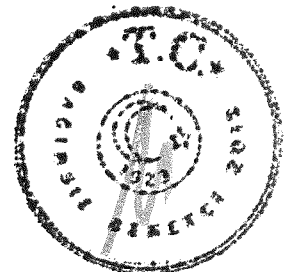
	30 June 2024		30 June 2023	
	TL	FC	TL	FC
Interest expenses on securities issued	-	132.806	-	36.718
<b>Total</b>	-	<b>132.806</b>	-	<b>36.718</b>

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

	30 June 2024		30 June 2023	
	TL	FC	TL	FC
Interest expenses from Takasbank and relevant transactions	22.680	-	6.554	-
Interest expenses from reverse repo transactions	7.205	6	4.542	-
<b>Total</b>	<b>29.885</b>	<b>6</b>	<b>11.096</b>	<b>-</b>

3. Information on dividend income

None.



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2024  
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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)

	30 June 2024	30 June 2023
<b>Profit</b>	<b>215.225.656</b>	<b>10.566.122</b>
Income From Capital Market Transactions	86.734	34.222
Income From Derivative Financial Transactions	5.135.728	2.103.661
Foreign Exchange Gains	210.003.194	8.428.239
<b>Loss (-)</b>	<b>214.690.112</b>	<b>9.740.146</b>
Loss from Capital Market Transactions	7.460	-
Loss from Derivative Financial Transactions	4.967.446	1.869.683
Foreign Exchange Loss	209.715.206	7.870.463
<b>Total (Net)</b>	<b>535.544</b>	<b>825.976</b>

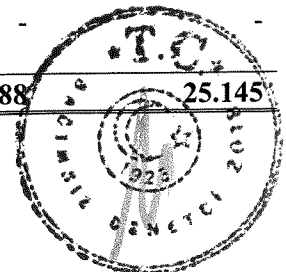
5. Explanations on other operating income

As of 30 June 2024, the Bank has total other operating income amounting to TL 1.772. The amount of TL1.209 is arising from sale of motor vehicles and TL 563 from other (30 June 2023: TL 132 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 1.106).

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.

	30 June 2024	30 June 2023
Specific provisions	-	-
12 month expected credit loss	-	-
Significant increase in credit risk	-	-
Non-performing loans	-	-
General provisions	76.588	25.145
Marketable Securities Impairment Expense	-	-
Financial Assets at Fair Value through Profit or Loss	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	-	-
Investments in Associates, Subsidiaries Securities Value Decrease	-	-
Associates	-	-
Subsidiaries	-	-
Joint ventures	-	-
Other	-	-
<b>Total</b>	<b>76.588</b>	<b>25.145</b>



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 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

	30 June 2024	30 June 2023
Provision for employment termination benefits	889	47
Bank Social Aid Fund Deficit Provision	-	-
Impairment Expenses of Property, Plant and Equipment	-	-
Depreciation Expenses of Property, Plant and Equipment	6.226	727
Impairment Expenses of Intangible Assets	-	-
Goodwill Impairment Expenses	-	-
Amortization Expenses of Intangible Assets	2.846	1.127
Impairment Expenses of Equity Participations accounted for using the Equity Method	-	-
Impairment Expenses of Assets Held for Sale	-	-
Depreciation Expenses of Assets Held for Sale	-	-
Impairment Expenses of Non-Current Assets Held for Sale and Discontinued Operations	-	-
Other Operating Expenses	38.316	19.869
<i>Lease expenses</i>	6.386	1.043
<i>Taxes, duties and charges</i>	4.604	1.759
<i>Communication expenses</i>	7.185	2.239
<i>Subscription costs</i>	977	588
<i>Information systems costs</i>	14.219	10.421
<i>Other</i>	4.945	3.819
Loss on Sales of Assets	-	-
Other	13.652	2.642
<b>Total</b>	<b>61.929</b>	<b>24.412</b>

As of 30 June 2024, other expenses include audit and consultancy fee amounting to TL 5.015, adjustments for retained earnings amounting to TL 8.249 and other amounting to TL 208. In addition, other operating expenses include advertisement and promotion expenses amounting to TL 1.156 and other amounting to TL 3.789 (30 June 2023: membership fee of The Banks Association of Türkiye amounting to TL 50, audit and consultancy fee amounting to TL 2.207, membership fee amounting to TL 385, grants and donations amounting to TL 1.506, representation and hospitality amounting to TL 886, other operating expenses amounting to TL 531 and other amounting to TL 896).

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

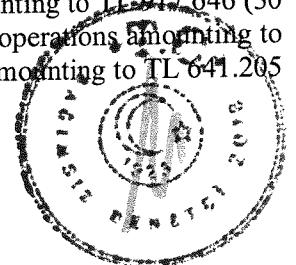
As of 30 June 2024, the Bank's profit before tax from continuing operations is amounting to TL 917.646 (30 June 2023: TL 779.019). The Bank has no discontinued operations.

9. Information on tax provision of continuing and discontinued operations

As of 30 June 2024, the Bank has current period tax expense from continuing operations amounting to TL 276.441 (30 June 2023: TL 201.099). The Bank has no discontinued operations.

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

As of 30 June 2024, the Bank has profit before tax from continuing operations amounting to TL 917.646 (30 June 2023: TL 779.019). The Bank has current period tax expense from continuing operations amounting to TL 276.441 (30 June 2023: TL 201.099). As of 30 June 2024, profit for the period amounting to TL 641.205 (30 June 2023: TL 577.920).



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 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)

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

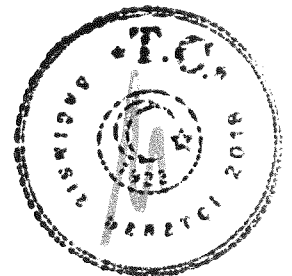
Other items included in the statement of profit or loss do not exceed 10% of total amount of statement of profit or loss.

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

The information has not been prepared in accordance with Article 25 of the "Communique on the Financial Statements and Related Disclosures and Footnotes to be Announced to Public by Banks".

VI. Explanations and notes related to statement of cash flows

The information has not been prepared in accordance with Article 25 of the "Communique on the Financial Statements and Related Disclosures and Footnotes to be Announced to Public by Banks".



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 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

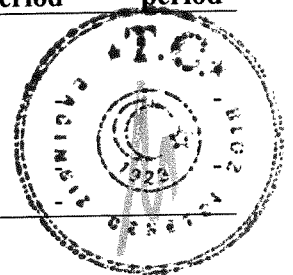
Bank's Risk Group	Investments in associates, subsidiaries and joint ventures		Direct and indirect shareholders of the Bank		Other Real and Legal Persons that have been included in the Risk Group	
	Cash	Non-cash	Cash	Non-cash	Cash	Non-cash
Loans						
Balance at the Beginning of the Period	-	2.551.259	300	-	-	3.598
Balance at the End of the Period	-	5.221.854	409	-	-	3.598
Interest and Commission Income Received	-	342.946	3	-	-	36

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	-	-	23.973.030	18.053.982		
Total profit/loss	-	-	373.949	113.038		



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 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 made with the Bank's risk group

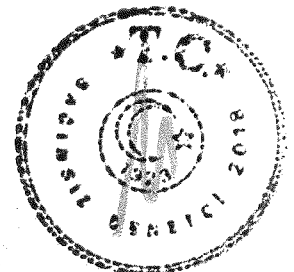
As of 30 June 2024 and 31 December 2023, the details of the securities issued by the Group and for which the related company Domino Europe Ltd is the buyer are as follows:

30 June 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	1.050	36.104	9.9	07.07.2023	08.07.2024
Destek Yatırım Bankası A.Ş.	USD	950	32.572	9.9	19.07.2023	19.07.2024
Destek Yatırım Bankası A.Ş.	USD	1.000	34.197	9.9	28.07.2023	29.07.2024
Destek Yatırım Bankası A.Ş.	USD	7.000	238.696	9.9	09.08.2023	09.08.2024
Destek Yatırım Bankası A.Ş.	USD	4.000	136.148	9.9	16.08.2023	16.08.2024
Destek Yatırım Bankası A.Ş.	USD	10.000	339.213	9.9	29.08.2023	29.08.2024
Destek Yatırım Bankası A.Ş.	USD	1.000	33.912	9.9	01.09.2023	02.09.2024
Destek Yatırım Bankası A.Ş.	USD	20.000	670.109	10.21	18.10.2023	21.10.2024
Destek Yatırım Bankası A.Ş.	USD	15.000	494.521	9.28	14.12.2023	16.12.2024
Destek Yatırım Bankası A.Ş.	USD	15.000	513.798	9.28	12.01.2024	15.01.2025
Destek Yatırım Bankası A.Ş.	USD	15.000	503.741	8.76	27.03.2024	31.03.2025
Destek Yatırım Bankası A.Ş.	USD	20.000	657.080	7.73	27.06.2024	01.07.2025
<b>Total</b>		<b>110.000</b>	<b>3.690.091</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>61.000</b>	<b>1.837.769</b>			





DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 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  
30 June 2024

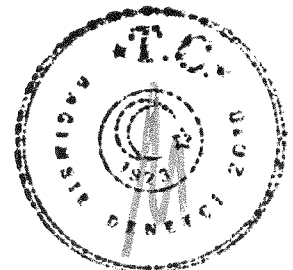
Related parties	Currency	Type	Original currency amount
Destek Finans Faktoring A.Ş.	TL	Fund	14
Altunç Kumova	USD	Repo	100
Domino Europe Ltd.	USD	Repo	86
Destek Havacılık A.Ş.	TL	Repo	3
Destek Havacılık A.Ş.	USD	Repo	602
Destek Holding A.Ş.	TL	Fund	551
İnfra Bilişim Teknolojileri Tic. A.Ş.	USD	Repo	135
Destek Menkul Değerler A.Ş.	TL	Fund	305.438
Destek Menkul Değerler A.Ş.	TL	Repo	184
Altunç Kumova	USD	Repo	100
<b>Total</b>			<b>307.213</b>

31 December 2023

Related parties	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	1
Domino Europe Ltd	USD	Repo	561
Destek Havacılık A.Ş.	USD	Repo	325
Destek Finans Faktoring A.Ş.	USD	Repo	300
Ebru Kumova	TL	Repo	270
Azem Can Kumova	TL	Repo	19
Altunç Kumova	USD	Repo	450
<b>Total</b>			<b>2.081</b>

5. Key management compensation

As of 30 June 2024, benefits provided to the Bank's key management personnel is amounting to TL 6.479 (30 June 2023: TL 2.957).



**DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ**

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2024**  
(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

**SECTION SIX**

**I. Other Explanations**

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

The information has not been prepared in accordance with Article 25 of the "Communique on the Financial Statements and Related Disclosures and Footnotes to be Announced to Public by Banks".

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

None.

**SECTION SEVEN**

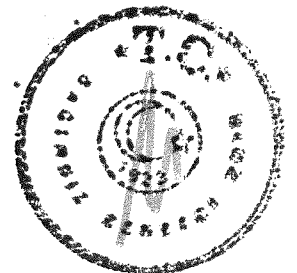
**EXPLANATIONS ON INDEPENDENT AUDITOR'S REVIEW REPORT**

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

The unconsolidated financial statements and notes to the unconsolidated financial statements as of and for the period ended 30 June 2024 have been audited by Güreli Yeminli Mali Müşavirlik ve Bağımsız Denetim Hizmetleri Anonim Şirketi. The independent auditor's review report dated 9 August 2024 is presented preceding the unconsolidated financial statements.

**II. Explanations and notes prepared by independent auditors**

None.



**DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ**

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2024**  
(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

**SECTION EIGHT**

**EXPLANATIONS ON INTERIM ACTIVITY REPORT**

**I. Assessment of the Chairman of the Board of Directors and the General Manager on the Interim Operations and Evaluation Regarding Subsequent Periods**

**Message from the Chairman of the Board**

While the decrease in currency-protected accounts continued in the second quarter of 2024, the share of Turkish lira in total deposits continued to rise and considered to be around 50 percent. Thus, while the slowdown in TL loan growth became evident in commercial loans, a monthly growth limit was introduced for FX loans with the regulation realised in May, and FX commercial loan growth also started to slow down. Basic indicators for the second quarter of the year displays to a slowdown in domestic demand, although it is still considered as inflationary. The appreciation in the Turkish lira, improvement in inflation expectations and slowdown in credit growth are expected to contribute significantly to the disinflation process, especially in the second half of the year. It is estimated that inflation will be slightly above 40 percent by the end of 2024.

On the other hand, while the imports of consumer goods and gold contributed to the improvement in the current account balance, the foreign trade deficit increased on a quarterly basis in the second quarter of the year as a result of a higher increase in imports compare to exports. Holidays related to the two public holidays in the second quarter and the termination of trade with Israel were among the factors limiting the aforementioned increase. It is estimated that the recovery in the ratio of the current account deficit to national income will continue in the second half of 2024, with the influence of tourism revenues. As a result of the executed and implemented policies, the strong increasing trend in CBRT reserves continues.

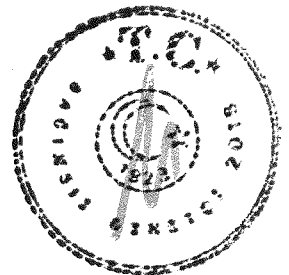
Fluctuations in global risk appetite, uncertainties regarding the policy decisions of central banks of developed countries, and geopolitical issues within geography will pursue to cause fluctuations in portfolio inflows to our country.

Considering the banking sector, it is anticipated that there will be an increase in credit risk in the period when monetary policy and financial conditions tighten and economic activity plummeted. Furthermore, it is obvious that banks will have financial distress in terms of profitability performance.

The net interest income and foreign exchange buying and selling income of Destek Yatırım Bankası were the pioneering factors that contributed the most to the profit for the period in the first half of 2024, and commission income increased accordingly with the increasing volume of letters of guarantee. On the other hand, the share of loans in assets has increased to approximately 62% and there exists no past due loan receivables.

I would like to indicate my sincere thanks all our valuable stakeholders, business partners, members of the board, managers and employees with whom we walked on our journey.

Altunç KUMOVA  
*Chairman of the Board*



**DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ**

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2024**  
(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

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

**I. Assessment of the Chairman of the Board of Directors and the General Manager on the Interim Operations and Evaluation Regarding Subsequent Periods (continued)**

Dear Stakeholders,

As of 30 June 2024, the assets of Destek Yatırım Bankası increased by 133.8% compared to the end of 2023 and realised as TL 10.3 billion. The cash loans considered as TL 6.4 billion, and the balance of the letter of guarantees that Destek Yatırım Bankası provided is amounting to TL 2.94 billion. The amount of equity increased to TL 2.25 billion at the end of the six-month period of 2024.

At the end of June 2024, the borrowing size from the repo market, Takasbank money market, borrower funds and domestic and foreign banks was amounting to TL 3.81 billion. In addition, the bonds issued in foreign capital markets is realised as USD 110 million.

On the other hand, the Bank's profit after tax provisions was realised ad amounting to TL 641.2 million at the end of the six-month period of 2024. Accordingly, average return on equity (on an annual basis) was realised as 70.30%. The capital adequacy ratio of Destek Yatırım Bankası is at 31.70% at the end of the six-month period of 2024.

Özgür Akayoğlu

*General Manager*

