

**Destek Yatırım Bankası
Anonim Şirketi**

**UNCONSOLIDATED FINANCIAL
STATEMENTS AND RELATED DISCLOSURES
AS OF AND FOR THE INTERIM PERIOD ENDED 30 SEPTEMBER 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)

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 September 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 nine-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 (the "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.



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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 September 2024, and of the results of its operations and its cash flows for the nine-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 nine-month period ended 30 September 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 13 November 2023 regarding the financial statements of 30 September 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

Istanbul, 6 November 2024

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**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 SEPTEMBER 2024**

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The unconsolidated financial report for the nine-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 nine-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>Vice Chairman of the Board and Audit Committee Member</i> | |

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

Name-Surname/Title : Ali Erdem Neşeli/Financial Management and Reporting Director
Phone : 0 212 371 55 00
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DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE
INTERIM PERIOD ENDED 30 SEPTEMBER 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 September 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 September 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 | - |
| Ebru Kumova | 1 | 0.00001 | 1 | - |
| Total share capital | 600.000.000 | 100.00 | 600.000.000 | - |

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



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DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ
NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE
INTERIM PERIOD ENDED 30 SEPTEMBER 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 Güler | 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 | 06.12.2021 |
| Mustafa Ertan Tanrıyakul | Assistant General Manager – Treasury and Finance Department | Bachelor's Degree | 02.04.2024 |
| Tevfik Kemal Özcan | Assistant General Manager – IT Department | Master's Degree | |

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

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

IV.

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

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



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ
NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE
INTERIM PERIOD ENDED 30 SEPTEMBER 2024

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

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

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

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

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



CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS
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DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ
NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE
INTERIM PERIOD ENDED 30 SEPTEMBER 2024

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

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

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

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



SECTION TWO

UNCONSOLIDATED FINANCIAL STATEMENTS

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



CONVENIENCE TRANSLATION OF UNCONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN
TURKISH

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

BALANCE SHEETS (STATEMENTS OF FINANCIAL POSITION) AS AT 30 SEPTEMBER 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 September 2024 | | | 31 December 2023 | | |
| ASSETS | | TL | FC | Total | TL | FC | Total |
| I. FINANCIAL ASSETS (Net) | | 3,271,355 | 2,038,342 | 5,309,697 | 913,341 | 526,516 | 1,439,857 |
| 1.1 Cash and Cash Equivalents | | 1,929,888 | 1,944,222 | 3,874,110 | 4,292 | 448,787 | 453,079 |
| 1.1.1 Cash and Cash Equivalents and the CBRT | (1) | 1,194 | 1,175,902 | 1,177,096 | 4,210 | 328,227 | 332,437 |
| 1.1.2 Banks | (4) | 26,056 | 768,320 | 794,376 | 82 | 120,560 | 120,642 |
| 1.1.3 Receivables from Money Markets | | 1,902,638 | - | 1,902,638 | - | - | - |
| 1.2 Financial Assets at Fair Value Through Profit or Loss | (2) | - | - | - | - | - | - |
| 1.2.1 Government debt securities | | - | - | - | - | - | - |
| 1.2.2 Share certificates | | - | - | - | - | - | - |
| 1.2.3 Other financial assets | | - | - | - | - | - | - |
| 1.3 Financial Assets at Fair Value Through Other Comprehensive Income | (5) | 941,634 | 90,807 | 1,032,441 | 727,618 | 77,729 | 805,347 |
| 1.3.1 Government debt securities | | 941,634 | 90,807 | 1,032,441 | 725,687 | 77,729 | 803,416 |
| 1.3.2 Share certificates | | - | - | - | - | - | - |
| 1.3.3 Other financial assets | | - | - | - | 1,931 | - | 1,931 |
| 1.4 Derivative Financial Asset | (3) | 399,833 | 3,313 | 403,146 | 181,431 | - | 181,431 |
| 1.4.1 Derivative financial assets at fair value through profit or loss | | 399,833 | 3,313 | 403,146 | 181,431 | - | 181,431 |
| 1.4.2 Derivative financial assets at fair value through other comprehensive income | | - | - | - | - | - | - |
| II. FINANCIAL ASSETS AT AMORTISED COST (Net) | | 3,979,219 | 4,890,461 | 8,869,680 | 1,068,447 | 1,618,963 | 2,687,410 |
| 2.1 Loans | (6) | 3,979,219 | 4,890,461 | 8,869,680 | 1,068,447 | 1,618,963 | 2,687,410 |
| 2.2 Lease Receivables | (11) | - | - | - | - | - | - |
| 2.3 Factoring Receivables | | - | - | - | - | - | - |
| 2.4 Financial Assets at Amortised Cost | (7) | - | - | - | - | - | - |
| 2.4.1 Government debt securities | | - | - | - | - | - | - |
| 2.4.2 Other financial assets | | - | - | - | - | - | - |
| 2.5 Non-performing receivables | | - | - | - | - | - | - |
| 2.6 Provisions for Expected Losses (-) | | - | - | - | - | - | - |
| III. NON-CURRENT ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net) | (16) | - | - | - | - | - | - |
| 3.1 Held for Sale | | - | - | - | - | - | - |
| 3.2 Discontinued Operations | | - | - | - | - | - | - |
| IV. INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES | | 300,000 | - | 300,000 | - | - | - |
| 4.1 Associates (Net) | (8) | - | - | - | - | - | - |
| 4.1.1 Investments Accounted for Using the Equity Method | | - | - | - | - | - | - |
| 4.1.2 Unconsolidated | | - | - | - | - | - | - |
| 4.2 Subsidiaries (Net) | (9) | 300,000 | - | 300,000 | - | - | - |
| 4.2.1 Unconsolidated Financial Subsidiaries | | 300,000 | - | 300,000 | - | - | - |
| 4.2.2 Unconsolidated Non-Financial Subsidiaries | | - | - | - | - | - | - |
| 4.3 Joint Ventures (Net) | (10) | - | - | - | - | - | - |
| 4.3.1 Investments Accounted for Using the Equity Method | | - | - | - | - | - | - |
| 4.3.2 Unconsolidated | | - | - | - | - | - | - |
| V. PROPERTY, PLANT AND EQUIPMENT (Net) | (12) | 63,170 | - | 63,170 | 38,660 | - | 38,660 |
| VI. INTANGIBLE ASSETS (Net) | (13) | 82,385 | - | 82,385 | 56,647 | - | 56,647 |
| 6.1 Goodwill | | - | - | - | - | - | - |
| 6.2 Other | | 82,385 | - | 82,385 | 56,647 | - | 56,647 |
| VII. INVESTMENT PROPERTIES (Net) | (14) | - | - | - | - | - | - |
| VIII. CURRENT INCOME TAX ASSETS | (15) | - | - | - | - | - | - |
| IX. DEFERRED TAX ASSETS | (15) | - | - | - | - | - | - |
| X. OTHER ASSETS | (17) | 140,005 | 2,764 | 142,769 | 181,930 | - | 181,930 |
| TOTAL ASSETS | | 7,836,134 | 6,931,567 | 14,767,701 | 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 SEPTEMBER 2024 AND 31 DECEMBER 2023

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

| | | Reviewed | | | Audited | | |
|--|-------------------|-------------------|-------------------|-------------------|------------------|------------------|------------------|
| | | Current period | | | Prior period | | |
| | | 30 September 2024 | | | 31 December 2023 | | |
| | Notes (5 - II) | TL | FC | Total | TL | FC | Total |
| LIABILITIES | | | | | | | |
| I. DEPOSITS | (1) | - | - | - | - | - | - |
| II. BORROWINGS | (4) | - | 5.220.827 | 5.220.827 | - | 129.602 | 129.602 |
| III. MONEY MARKETS | (3) | 4.097 | 315.736 | 319.833 | 357.526 | 56.095 | 413.621 |
| IV. MARKETABLE SECURITIES ISSUED (Net) | (4) | 10.249 | 3.780.058 | 3.790.307 | - | 1.837.769 | 1.837.769 |
| 4.1 Bills | | 10.249 | - | 10.249 | - | - | - |
| 4.2 Asset-backed securities | | - | - | - | - | - | - |
| 4.3 Bonds | | - | 3.780.058 | 3.780.058 | - | 1.837.769 | 1.837.769 |
| V. FUNDS | (4) | 478.563 | 1.438.387 | 1.916.950 | 63.457 | 217.488 | 280.945 |
| 5.1 Borrower Funds | | 478.563 | 1.438.387 | 1.916.950 | 63.457 | 217.488 | 280.945 |
| 5.2 Other | | - | - | - | - | - | - |
| VI. FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS | | - | - | - | - | - | - |
| VII. DERIVATIVE FINANCIAL LIABILITIES | (2) | 83.749 | - | 83.749 | 50.685 | - | 50.685 |
| 7.1 Derivative liabilities at fair value through profit or loss | | 83.749 | - | 83.749 | 50.685 | - | 50.685 |
| 7.2 Derivative liabilities at fair value through other comprehensive income | | - | - | - | - | - | - |
| VIII. FACTORING LIABILITIES | | - | - | - | - | - | - |
| IX. LEASE LIABILITIES | (6) | 18.208 | - | 18.208 | - | - | - |
| X. PROVISIONS | (8) | 110.280 | 86.968 | 197.248 | 63.804 | 26.518 | 90.322 |
| 10.1 General Provisions | | 103.931 | 86.968 | 190.899 | 42.377 | 26.397 | 68.774 |
| 10.2 Provisions for Restructuring | | - | - | - | - | - | - |
| 10.3 Provisions for Employee Benefits | | 5.249 | - | 5.249 | 2.647 | - | 2.647 |
| 10.4 Insurance Technical Provisions (Net) | | - | - | - | - | - | - |
| 10.5 Other Provisions | | 1.100 | - | 1.100 | 18.780 | 121 | 18.901 |
| XI. CURRENT INCOME TAX LIABILITIES | (9) | 156.811 | - | 156.811 | 109.832 | - | 109.832 |
| XII. DEFERRED TAX LIABILITIES | (9) | 65.368 | - | 65.368 | 30.777 | - | 30.777 |
| XIII. LIABILITIES FOR NON-CURRENT ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS | (10) | - | - | - | - | - | - |
| 13.1 Held for Sale | | - | - | - | - | - | - |
| 13.2 Discontinued Operations | | - | - | - | - | - | - |
| XIV. SUBORDINATED DEBT | (11) | - | - | - | - | - | - |
| 14.1 Loans | | - | - | - | - | - | - |
| 14.2 Other Debt Instruments | | - | - | - | - | - | - |
| XV. OTHER LIABILITIES | (5) | 154.823 | 344.810 | 499.633 | 15.878 | 50.491 | 66.369 |
| XVI. EQUITY | (12) | 2.483.822 | 14.945 | 2.498.767 | 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 | | (185) | - | (185) | (273) | - | (273) |
| 16.4 Other comprehensive income or expenses to be reclassified to profit or loss | | (24.928) | 14.945 | (9.983) | 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 | | 1.857.676 | - | 1.857.676 | 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 | | 883.748 | - | 883.748 | 934.376 | - | 934.376 |
| TOTAL LIABILITIES | | 3.565.970 | 11.201.731 | 14.767.701 | 2.074.866 | 2.329.638 | 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

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

| | Notes (5 - III) | Reviewed | | | Audited | | |
|--|--|-------------------|------------|-------------|------------------|------------|------------|
| | | Current period | | | Prior period | | |
| | | 30 September 2024 | FC | Total | 31 December 2023 | FC | Total |
| | | TL | | | TL | | |
| A. | Off-balance sheet commitments (I+II+III) | 37,651,701 | 27,440,733 | 65,092,434 | 24,849,698 | 15,453,726 | 40,303,424 |
| I. | Guarantees and warranties | 3,102,999 | 91,751 | 3,194,750 | 2,066,919 | 22,859 | 2,089,978 |
| 1.1 | Letters of guarantee | 3,102,999 | 91,751 | 3,194,750 | 2,066,919 | 22,859 | 2,089,978 |
| 1.1.1 | Guarantees subject to state tender law | 747 | 82,209 | 82,956 | 611 | 22,059 | 22,670 |
| 1.1.2 | Guarantees given for foreign trade operations | - | - | - | - | - | - |
| 1.1.3 | Other letters of guarantee | 3,102,252 | 9,542 | 3,111,794 | 2,066,308 | - | 2,066,308 |
| 1.2 | Bank acceptances | - | - | - | - | - | - |
| 1.2.1 | Import letter of acceptance | - | - | - | - | - | - |
| 1.2.2 | Other bank acceptances | - | - | - | - | - | - |
| 1.3 | Letters of credit | - | - | - | - | - | - |
| 1.3.1 | Documentary letters of credit | - | - | - | - | - | - |
| 1.3.2 | Other letters of credit | - | - | - | - | - | - |
| 1.4 | Prefinancing given as guarantee | - | - | - | - | - | - |
| 1.5 | Endorsements | - | - | - | - | - | - |
| 1.5.1 | Endorsements to the Central Bank of the Republic of Türkiye | - | - | - | - | - | - |
| 1.5.2 | Other endorsement | - | - | - | - | - | - |
| 1.6 | Securities issue purchase guarantee | - | - | - | - | - | - |
| 1.7 | Factoring guarantees | - | - | - | - | - | - |
| 1.8 | Other guarantees | - | - | - | - | - | - |
| 1.9 | Other bill of guarantees | - | - | - | - | - | - |
| II. | Commitments | 15,408,182 | 8,323,026 | 23,731,208 | 7,297,999 | 1,003,843 | 8,301,842 |
| 2.1 | Irrevocable commitments | 8,291,323 | 8,323,026 | 16,614,349 | 1,004,744 | 1,003,843 | 2,008,587 |
| 2.1.1 | Asset purchase and sale commitments | 8,291,323 | 8,323,026 | 16,614,349 | 1,004,744 | 1,003,843 | 2,008,587 |
| 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 | - | - | - | - | - | - |
| 2.2 | Revocable commitments | 7,116,859 | - | 7,116,859 | 6,293,255 | - | 6,293,255 |
| 2.2.1 | Revocable loan granting commitments | 7,116,859 | - | 7,116,859 | 6,293,255 | - | 6,293,255 |
| 2.2.2 | Other revocable commitments | - | - | - | - | - | - |
| III. | Derivative financial instruments | 19,140,520 | 19,025,956 | 38,166,476 | 15,484,780 | 14,427,824 | 29,912,604 |
| 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 | 19,140,520 | 19,025,956 | 38,166,476 | 15,484,780 | 14,427,824 | 29,912,604 |
| 3.2.1 | Forward foreign currency buy/sell transactions | 16,000,195 | 14,979,170 | 30,979,365 | 9,531,688 | 8,628,499 | 18,160,187 |
| 3.2.1.1 | Forward foreign currency transactions-buy | 9,222,770 | 6,624,609 | 15,847,379 | 6,301,747 | 2,972,596 | 9,274,341 |
| 3.2.1.2 | Forward foreign currency transactions-sell | 6,777,425 | 8,354,561 | 15,131,986 | 3,229,941 | 5,655,903 | 8,885,844 |
| 3.2.2 | Swap transactions related to foreign currency and interest rates | 3,140,325 | 4,046,786 | 7,187,111 | 4,716,611 | 4,621,797 | 9,338,408 |
| 3.2.2.1 | Foreign currency swap-buy | 2,738,576 | 847,881 | 3,586,457 | 796,896 | 3,826,966 | 4,623,862 |
| 3.2.2.2 | Foreign currency swap-sell | 401,749 | 3,198,905 | 3,600,654 | 3,919,715 | 794,831 | 4,714,546 |
| 3.2.2.3 | Interest rate swap-buy | - | - | - | - | - | - |
| 3.2.2.4 | Interest rate swap-sell | - | - | - | - | - | - |
| 3.2.3 | Foreign currency, interest rate and securities options | - | - | - | - | - | - |
| 3.2.3.1 | Foreign currency options-buy | - | - | - | - | - | - |
| 3.2.3.2 | Foreign currency options-sell | - | - | - | - | - | - |
| 3.2.3.3 | Interest rate options-buy | - | - | - | - | - | - |
| 3.2.3.4 | Interest rate options-sell | - | - | - | - | - | - |
| 3.2.3.5 | Securities options-buy | - | - | - | - | - | - |
| 3.2.3.6 | Securities options-sell | - | - | - | - | - | - |
| 3.2.4 | Foreign currency futures | - | - | - | 1,236,481 | 1,177,528 | 2,414,009 |
| 3.2.4.1 | Foreign currency futures-buy | - | - | - | 1,236,481 | - | 1,236,481 |
| 3.2.4.2 | Foreign currency futures-sell | - | - | - | - | 1,177,528 | 1,177,528 |
| 3.2.5 | Interest rate futures | - | - | - | - | - | - |
| 3.2.5.1 | Interest rate futures-buy | - | - | - | - | - | - |
| 3.2.5.2 | Interest rate futures-sell | - | - | - | - | - | - |
| 3.2.6 | Other | - | - | - | - | - | - |
| B. | Custody and pledges received (IV+V+VI) | 45,626,782 | 8,635,478 | 54,262,260 | 22,708,124 | 4,098,330 | 26,806,454 |
| IV. | Items held in custody | 1,115,420 | 2,855,669 | 3,971,089 | 683,046 | 915,747 | 1,598,793 |
| 4.1 | Customer fund and portfolio balances | - | - | - | - | - | - |
| 4.2 | Investment securities held in custody | - | 2,787,174 | 2,787,174 | - | 856,652 | 856,652 |
| 4.3 | Cheques received for collection | 15,368 | - | 15,368 | - | - | - |
| 4.4 | Commercial notes received for collection | - | - | - | - | - | - |
| 4.5 | Other assets received for collection | - | - | - | - | - | - |
| 4.6 | Assets received for public offering | - | - | - | - | - | - |
| 4.7 | Other items under custody | - | - | - | - | - | - |
| 4.8 | Custodians | 1,100,052 | 68,495 | 1,168,547 | 683,046 | 59,095 | 742,141 |
| V. | Pledges received | 44,511,362 | 5,779,809 | 50,291,171 | 22,025,078 | 3,182,583 | 25,207,661 |
| 5.1 | Marketable securities | - | - | - | - | - | - |
| 5.2 | Guarantee notes | - | - | - | - | - | - |
| 5.3 | Commodity | - | - | - | - | - | - |
| 5.4 | Warrants | - | - | - | - | - | - |
| 5.5 | Properties | - | - | - | - | - | - |
| 5.6 | Other pledged items | - | - | - | - | - | - |
| 5.7 | Pledged items-depository | - | - | - | - | - | - |
| VI. | Accepted independent guarantees and warranties | - | - | - | - | - | - |
| Total off-balance sheet commitments (A+B) | | 83,278,483 | 36,076,211 | 119,354,694 | 47,557,822 | 19,552,066 | 67,109,878 |

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 INTERIM PERIODS ENDED 30 SEPTEMBER 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 September 2024 | 1 July- 30 September 2024 | 1 January - 30 September 2023 | 1 July - 30 September 2023 |
| Income and expense items | Notes (5 - IV) | | | | |
| I. INTEREST INCOME | (1) | 1,588,851 | 751,523 | 227,816 | 127,029 |
| 1.1 Interest on Loans | | 962,523 | 484,946 | 180,419 | 95,615 |
| 1.2 Interest Received from Reserve Deposits | | - | - | - | - |
| 1.3 Interest Received from Banks | | 137,952 | 26,413 | 1,887 | 1,212 |
| 1.4 Interest Received from Money Market Transactions | | 135,946 | 114,084 | 939 | - |
| 1.5 Interest Received from Marketable Securities Portfolio | | 347,086 | 121,009 | 44,513 | 30,202 |
| 1.5.1 Financial Assets at Fair Value Through Profit or Loss | | - | - | - | - |
| 1.5.2 Financial Assets at Fair Value Through Other Comprehensive Income | | 347,086 | 121,009 | 44,513 | 30,202 |
| 1.5.3 Financial Assets at Amortised Cost | | - | - | - | - |
| 1.6 Finance Lease Income | | - | - | - | - |
| 1.7 Other Interest Income | | 5,344 | 5,071 | 58 | - |
| II. INTEREST EXPENSE (-) | (2) | 493,353 | 228,057 | 127,007 | 43,505 |
| 2.1 Interest on Deposits | | - | - | - | - |
| 2.2 Interest on Funds Borrowed | | 68,431 | 54,127 | 3,881 | 2,526 |
| 2.3 Interest expense on money market transactions | | 45,528 | 15,637 | 24,268 | 13,172 |
| 2.4 Interest on Securities Issued | | 230,114 | 97,308 | 62,711 | 25,993 |
| 2.5 Interest on Leases | | 3,924 | 2,980 | - | - |
| 2.6 Other Interest Expenses | | 145,356 | 58,005 | 36,147 | 1,814 |
| III. NET INTEREST INCOME/EXPENSE (I - II) | | 1,095,498 | 523,466 | 100,809 | 83,524 |
| IV. NET FEES AND COMMISSIONS INCOME/EXPENSE | | 13,221 | 4,576 | 7,249 | 2,359 |
| 4.1 Fees and Commissions Received | | 30,202 | 11,095 | 12,340 | 5,478 |
| 4.1.1 Non-cash Loans | | 25,140 | 9,760 | 10,473 | 4,528 |
| 4.1.2 Other | (12) | 5,062 | 1,335 | 1,867 | 950 |
| 4.2 Fees and Commissions Paid | | 16,981 | 6,519 | 5,091 | 3,119 |
| 4.2.1 Non-cash Loans | | 5,453 | 1,976 | 1,903 | 991 |
| 4.2.2 Other | (12) | 11,528 | 4,543 | 3,188 | 2,128 |
| V. DIVIDEND INCOME | (3) | - | - | - | - |
| VI. OPERATING PROFIT/LOSS (Net) | (4) | 494,546 | (40,998) | 1,112,047 | 286,071 |
| 6.1 Gains/Losses on Securities | | 83,265 | 3,991 | 34,281 | 59 |
| 6.2 Derivative Financial Transactions Gains/Losses | | 306,436 | 138,154 | 328,843 | 94,865 |
| 6.3 Foreign Exchange Gains/Losses | | 104,845 | (183,143) | 748,923 | 191,147 |
| VII. OTHER OPERATING INCOME | (5) | 1,860 | 88 | 1,106 | - |
| VIII. GROSS PROFIT FROM OPERATING ACTIVITIES (III+IV+V+VI+VII) | | 1,605,125 | 487,132 | 1,221,211 | 371,954 |
| IX. PROVISIONS FOR EXPECTED CREDIT LOSSES (-) | (6) | 122,160 | 45,572 | 28,932 | 3,787 |
| X. PERSONNEL EXPENSES (-) | | 102,642 | 40,812 | 36,309 | 15,628 |
| XI. OTHER OPERATING EXPENSES (-) | (7) | 104,569 | 42,640 | 42,297 | 17,885 |
| XII. NET OPERATING PROFIT/LOSS (VIII-IX-X-XI-XII) | | 1,275,754 | 358,108 | 1,113,673 | 334,654 |
| XIII. SURPLUS WRITTEN AS GAIN AFTER BUSINESS COMBINATION | | - | - | - | - |
| XIV. PROFIT/LOSS FROM EQUITY METHOD OF SUBSIDIARIES | | - | - | - | - |
| XV. NET MONETARY POSITION GAIN/LOSS | | - | - | - | - |
| XVI. PROFIT/LOSS BEFORE TAXES FROM CONTINUING OPERATIONS (XII+...+XVI) | | 1,275,754 | 358,108 | 1,113,673 | 334,654 |
| XVII. PROVISION FOR TAXES ON INCOME FROM CONTINUING OPERATIONS (+) | (8) | 392,006 | 115,565 | 343,073 | 141,974 |
| 17.1 Current Tax Provision | | 357,453 | 135,590 | 293,009 | 160,428 |
| 17.2 Expense effect of deferred tax (+) | | 34,553 | (20,025) | 50,064 | (18,454) |
| 17.3 Income effect of deferred tax (-) | | - | - | - | - |
| XVIII. NET PROFIT/LOSS FROM CONTINUING OPERATIONS (XVII+XVIII) | (9) | 883,748 | 242,543 | 770,600 | 192,680 |
| XIX. INCOME FROM DISCONTINUED OPERATIONS | (10) | - | - | - | - |
| 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 | | - | - | - | - |
| XX. EXPENSES FROM DISCONTINUED OPERATIONS (-) | | - | - | - | - |
| 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 | | - | - | - | - |
| XXI. PROFIT/LOSS BEFORE TAXES FROM DISCONTINUED OPERATIONS (XX - XXI) | (8) | - | - | - | - |
| XXII. TAX PROVISION FOR DISCONTINUED OPERATIONS (+) | (9) | - | - | - | - |
| 22.1 Current tax provision | | - | - | - | - |
| 22.2 Expense effect of deferred tax (+) | | - | - | - | - |
| 22.3 Income effect of deferred tax (-) | | - | - | - | - |
| XXIII. NET PROFIT/ LOSS FROM DISCONTINUED OPERATIONS (XXI+XXII) | (10) | 883,748 | 242,543 | 770,600 | 192,680 |
| XXIV. NET PROFIT/LOSS (XVIII+XXIII) | (11) | 1,472,91 | 0,404,23 | 2,201,71 | 0,550,51 |
| Earnings per share | | | | | |

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 INTERIM PERIODS ENDED 30 SEPTEMBER 2024 AND 2023

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

| | Reviewed current period 1 January – 30 September 2024 | Reviewed prior period 1 January – 30 September 2023 |
|---|---|---|
| I. PROFIT (LOSS) FOR THE PERIOD | 883.748 | 770.600 |
| II. OTHER COMPREHENSIVE INCOME | (29.562) | 23.432 |
| 2.1 Other comprehensive income not be reclassified to profit or loss | 88 | (69) |
| 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 | 125 | (98) |
| 2.1.4 Other Items of Other Comprehensive Income Not to Be Reclassified to Profit Or Loss | (37) | - |
| Taxes Relating to Other Comprehensive Items Not to Be Reclassified To | | |
| 2.1.5 Profit Or Loss | (29.650) | 29 |
| 2.2 Other comprehensive income to be reclassified to profit or loss | | 23.501 |
| 2.2.1 Currency translation differences | | - |
| Gains/(losses) on revaluation of classification of Financial Assets at Fair Value | (42.357) | 33.572 |
| 2.2.2 Through Other Comprehensive Income | | - |
| 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 | 12.707 | - |
| Taxes Relating to Other Comprehensive Items to Be Reclassified To | | |
| 2.2.6 Profit Or Loss | | (10.071) |
| III. TOTAL COMPREHENSIVE INCOME (I+II) | 854.186 | 794.032 |



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

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

STATEMENTS OF CHANGES IN EQUITY FOR THE INTERIM PERIODS ENDED 30 SEPTEMBER 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 for the period | Prior period net income/(loss) | 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 | | | | | | | | | | | | | |
| I. 1 January– 30 September 2023 | | | | | | | | | | | | | |
| Balance at the beginning of the period | 300,000 | - | - | - | - | (118) | - | - | 18,867 | - | 768 | 14,589 | 409,561 |
| II. Adjustments in accordance with TAS 8 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2.1 Effect of accounting errors | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2.2 Effect of changes in accounting policies | - | - | - | - | - | - | - | - | - | - | - | - | - |
| III. New balance (I+II) | 300,000 | - | - | - | - | (118) | - | - | 18,867 | - | - | - | - |
| IV. Total comprehensive income | - | - | - | - | - | (69) | - | - | 23,591 | - | 768 | 14,589 | 409,561 |
| V. Capital increase in cash | 50,000 | - | - | - | - | - | - | - | - | - | - | - | 794,032 |
| VI. Capital increase through internal reserves | - | - | - | - | - | - | - | - | - | - | - | - | 770,600 |
| VII. Issued capital inflation adjustment difference | - | - | - | - | - | - | - | - | - | - | - | - | 50,000 |
| VIII. Convertible bonds | - | - | - | - | - | - | - | - | - | - | - | - | - |
| IX. Subordinated debt | - | - | - | - | - | - | - | - | - | - | - | - | - |
| X. Increase/(decrease) through other changes in equity | - | - | - | - | - | - | - | - | - | - | - | - | - |
| XI. Profit distribution | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 11.1 Dividend distribution | - | - | - | - | - | - | - | - | - | - | 3,773 | 71,682 | (75,455) |
| 11.2 Transfers to legal reserves | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 11.3 Other | - | - | - | - | - | - | - | - | - | - | 3,773 | 71,682 | (75,455) |
| End of the period (III+IV+...X+XI) | 350,000 | - | - | - | - | (187) | - | - | 42,368 | - | 4,541 | 86,271 | 1,253,893 |
| CURRENT PERIOD | | | | | | | | | | | | | |
| I. 1 January– 30 September 2024 | | | | | | | | | | | | | |
| Balance at the beginning of the period | 350,000 | - | - | - | - | (273) | - | - | 19,667 | - | 4,541 | 86,271 | 1,394,581 |
| II. Adjustments in accordance with TAS 8 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2.1 Effect of accounting errors | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2.2 Effect of changes in accounting policies | - | - | - | - | - | - | - | - | - | - | - | - | - |
| III. New balance (I+II) | 350,000 | - | - | - | - | (273) | - | - | 19,667 | - | 4,541 | 86,271 | 1,394,581 |
| IV. Total comprehensive income | - | - | - | - | - | 88 | - | - | (29,650) | - | - | - | 854,186 |
| 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 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| X. Increase/(decrease) through other changes in equity | - | - | - | - | - | - | - | - | - | - | - | - | - |
| XI. Profit distribution | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 11.1 Dividend distribution | - | - | - | - | - | - | - | - | - | - | 46,718 | 887,657 | (934,375) |
| 11.2 Transfers to legal reserves | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 11.3 Other | - | - | - | - | - | - | - | - | - | - | 46,718 | 887,657 | (934,375) |
| End of the period (III+IV+...X+XI) | 600,000 | - | - | - | - | (185) | - | - | (9,983) | - | 51,259 | 973,928 | 2,498,767 |

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 AND FOR THE INTERIM
PERIOD ENDED 30 SEPTEMBER 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 INTERIM PERIODS ENDED 30 SEPTEMBER 2024 AND 2023 | | | |
| (Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.) | | Reviewed current period | Reviewed prior period |
| | | 1 January - 30 September 2024 | 1 January - 30 September 2023 |
| A. | CASH FLOWS FROM BANKING OPERATIONS | | |
| I.1 | Operating profit before changes in operating assets and liabilities | 1.123.750 | 796.365 |
| 1.1.1 | Interest received | 1.708.360 | 215.765 |
| 1.1.2 | Interest paid | (493.353) | (118.188) |
| 1.1.3 | Dividend received | - | - |
| 1.1.4 | Fees and commissions received | - | 13.322 |
| 1.1.5 | Other income | - | - |
| 1.1.6 | Collections from previously written-off loans and other receivable | - | - |
| 1.1.7 | Cash payments to personnel and service suppliers | (104.308) | (37.226) |
| 1.1.8 | Taxes paid | (392.006) | (343.073) |
| 1.1.9 | Other | 405.057 | 1.065.765 |
| I.2 | Changes in operating assets and liabilities subject to banking operations | 767.577 | (732.719) |
| 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 | (6.301.779) | (1.055.102) |
| 1.2.4 | Net (increase) decrease in other assets | (182.554) | (207.053) |
| 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 | 5.091.225 | 92.978 |
| 1.2.9 | Net increase (decrease) in matured payables | - | - |
| 1.2.10 | Net increase (decrease) in other liabilities | 2.160.685 | 436.458 |
| I. | Net cash from banking operations | 1.891.327 | 63.646 |
| B. | CASH FLOWS FROM INVESTING ACTIVITIES | | |
| II. | Net cash from investing activities | (672.834) | (463.988) |
| 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 | (88.968) | (32.761) |
| 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 | (256.656) | (410.995) |
| 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 | (25.738) | (20.232) |
| 2.9 | Other | - | - |
| C. | CASH FLOWS FROM FINANCING ACTIVITIES | | |
| III. | Net cash flows from financing activities | 2.202.538 | 518.004 |
| 3.1 | Cash inflows from borrowings and securities issued | 1.952.538 | 468.004 |
| 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 (+/-) | - | - |
| IV. | Effect of change in foreign exchange rate on cash and cash equivalents (+/-) | - | - |
| V. | Net increase/decrease in cash and cash equivalents (I+II+III+IV) | 3.421.031 | 117.662 |
| VI. | Cash and cash equivalents at beginning of the period (+) | 453.079 | 180.196 |
| VII. | Cash and cash equivalents at end of the period (V+VI) | 3.874.110 | 297.858 |

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



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ
NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE INTERIM
PERIOD ENDED 30 SEPTEMBER 2024
(Amounts are expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

SECTION THREE

Explanations on Accounting Policies

I. Basis of presentation

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

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

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

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

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

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

As of 30 September 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 of cash flows for the interim period ended on 30 September 2024 are presented comparatively with the unconsolidated financial statements for the interim period ended on 30 September 2023.

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

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

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



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE INTERIM
PERIOD ENDED 30 SEPTEMBER 2024**

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

Explanations on Accounting Policies (continued)

I. Basis of presentation (continued)

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

In accordance with the announcement disclosed by the Public Oversight, Accounting, and Auditing Standards Authority (the "POA") on 23 November 2023, it was decided that entities applying TFRS must implement the "TAS 29 Financial Reporting in Hyperinflationary Economies" in their financial statements starting from the 31 December 2023 annual reporting period. In addition, entities authorized to regulate and supervise within their respective nature of business were granted the flexibility to set different transition dates for the application of TAS 29 provisions. Within this scope, under the decision of the Banking Regulation and Supervision Agency (the "BRSA") on 12 December 2023, and numbered 10744, banks, as well as financial leasing, factoring, financing, savings financing, and asset management companies, are exempted from applying the inflation adjustments required by TAS 29 in their financial statements on 31 December 2023. Furthermore, in accordance with the decision dated 11 January 2024, and numbered 10825, these entities are required to implement inflation accounting commencing from 1 January 2025. Accordingly, the Bank has not applied the inflation accounting required under TAS 29 in the accompanying unconsolidated financial statements for the financial interim period ending 30 September 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 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 Türkiye (the "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 60%, and there is a liquid balance sheet structure in which the Bank's resources are used in short and medium-term financial instruments.

2. The Bank's explanations on foreign currency transactions

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

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



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE INTERIM
PERIOD ENDED 30 SEPTEMBER 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

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.

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 seperation from the main contract or derivative products for hedging purposes.

As of 30 September 2024, the Bank has derivative financial assets amounting to TL 403.146 and derivative financial liabilities amounting to TL 83.749 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.



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE INTERIM
PERIOD ENDED 30 SEPTEMBER 2024**

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

Explanations on Accounting Policies (continued)

VI. Explanations on financial assets (continued)

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.

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 September 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.



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

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

Explanations on Accounting Policies (continued)

VI. Explanations on financial assets (continued)

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 September 2024, government debt securities classified under "Financial Assets at Fair Value through Other Comprehensive Income" is amounting to TL 1.032.441 (31 December 2023: TL 803.416) and the Bank has no other financial assets 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.

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 September 2024, the Bank has loans amounting to TL 8.869.680 (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.



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE INTERIM
PERIOD ENDED 30 SEPTEMBER 2024**

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

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".

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 September 2024 and 31 December 2023, the Bank has no discontinued operations at the end of the reporting period.

As of 30 September 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 September 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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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 |
|--------------------------------|-----------------------|
| Cash 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 sets 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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Explanations on Accounting Policies (continued)

Right of use assets

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

The right use includes the presence of:

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

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

- a) accumulated depreciation and accumulated impairment losses are deducted and
- b) Measures the restatement of the lease obligation at the restated cost. The Bank applies the provisions of depreciation regulated under the TAS 16 "Property, plant and equipment", while depreciating the rights of use assets.

Lease liability

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

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

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

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

XIII. Explanations on provisions, contingent liabilities and contingent assets

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



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

XV. Explanations on taxation

1. Corporate tax

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

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

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

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

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

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

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



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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 Türkiye and to institutions resident in Türkiye are subject to 15% withholding tax. In the application of withholding tax rates for profit distributions made to non-resident taxpayer institutions and natural persons, the withholding tax rates included in the relevant Double Taxation Avoidance Agreements are also taken into consideration. Addition of retained earnings to capital is not considered profit distribution, therefore it is not subject to withholding tax.



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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%). Deferred tax liabilities are calculated for all taxable temporary differences, while deferred tax assets arising from deductible temporary differences are recognized only if it is highly probable that future taxable profits will be available to utilize these differences.

XVI. Explanations on borrowings

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

As of 30 September 2024, the Bank has issued securities amounting to TL 3.790.307 (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.



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Explanations on Accounting Policies (continued)

XX. Explanations on related parties

As of 30 September 2024, the Bank provided cash loans to its related parties amounting to TL 5.872.952 and non-cash loans amounting to TL 5.439 (31 December 2023: TL 2.551.259 and TL 3.898, respectively). As of 30 September 2024, the Bank has funds owned by related parties amounting to TL 526.695 (31 December 2023: TL 74). As of 30 September 2024, the Bank has not past due issued securites provided to related parties amounting to USD 108.600 and TL 12.000 (31 December 2023: USD 61.000). As of 30 September 2024, the Bank has derivative instruments provided to related parties amounting to TL 16.000.196 (31 December 2023: TL 18.053.982).

As of 30 September 2024, the Bank provided borrowings to its related parties and has interest income arising from the relevant borrowings amounting to TL 622.817 and commission income amounting to TL 228 and interest expenses paid to related parties amounting to TL 54.464 (31 December 2023: interest income from cash loans amounting to TL 317.648 and commission income amounting to TL 229). As of 30 September 2024, the Bank has profit arising from derivative instruments provided to related parties amounting to TL 318.393 (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.



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SECTION FOUR

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

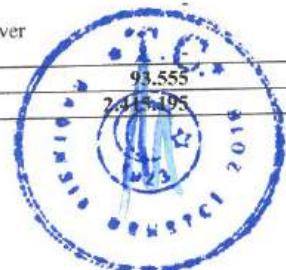
I. Explanations on equity

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

As of 30 September 2024, the Bank's total equity is calculated as TL 2.497.766 and capital adequacy ratio is 29.19% (31 December 2023: 66.86%). 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 ⁽¹⁾ |
|---|------------------|--|
| COMMON EQUITY TIER 1 CAPITAL | | |
| Paid-in share capital following all debts in terms of claim in liquidation of the Bank | 600.000 | |
| Share premiums | 51.259 | |
| Retained earnings | (185) | |
| Gains recognized in equity as per TAS | 1.857.676 | |
| Profit | 883.748 | |
| Profit for the period | 973.928 | |
| Prior period profit | - | |
| Shares acquired free of charge from subsidiaries, associates and jointly controlled partnerships and cannot be recognised within profit for the period | - | |
| Common Equity Tier 1 Capital Before Deductions | 2.508.750 | |
| Deductions from Common Equity Tier 1 Capital | | |
| 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 | 9.983 | |
| 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) | 82.667 | |
| Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability) | - | |
| Cash-flow hedge reserve | - | |
| Shortfall of provisions to expected losses | - | |
| Securitisation gain on sale | - | |
| Gains and losses due to changes in own credit risk on fair valued liabilities | - | |
| Defined-benefit pension fund net assets | - | |
| Investments in own shares | - | |
| Credits extended contrary to the fourth paragraph of Articles 56 of the Banking Law | - | |
| Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold) | - | |
| Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank owns more than 10% of the issued share capital (amount above 10% threshold) | - | |
| Mortgage servicing rights (amount above 10% threshold) | - | |
| Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability) | - | |
| Amount exceeding the 15% threshold (-) of the common equity Tier 1 in accordance with the second paragraph of the provisional article 2 in the regulation regarding the Banks' Equity | - | |
| The amount above threshold for the investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank owns more than 10% of the issued share capital | - | |
| The amount above threshold for mortgage servicing rights | - | |
| The amount above threshold for deferred tax assets arising from temporary differences | - | |
| National specific regulatory adjustments which shall be determined by the BRSA | - | |
| Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions | - | |
| Total regulatory adjustments to Common equity Tier 1 | 93.555 | |
| Common Equity Tier 1 capital (CET 1) | 2.415.195 | |



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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) | - |
| Additional Tier 1 capital before regulatory adjustments | - |
| Additional Tier 1 capital: regulatory adjustments | - |
| Investments in own Additional Tier 1 instruments | - |
| Investments of Bank to Banks that invest in Bank's additional equity and components of equity issued by financial institutions with compatible with Article 7 | - |
| Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold) | - |
| The total of net long position of the direct or indirect investments in additional Tier 1 capital of unconsolidated banks and financial institutions where the bank owns more than 10% of the issued share capital | - |
| Other items to be defined by the BRSA | - |
| Regulatory Adjustments which will be deducted from Tier 1 capital during the transition period | - |
| Goodwill and other intangible assets which will not deducted from Common Equity Tier 1 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-) | - |
| Net deferred tax asset/liability which is not deducted from Common Equity Tier 1 capital for the purposes of the subparagraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-) | - |
| Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions | - |
| Total regulatory adjustments to Additional Tier 1 capital | - |
| Total Additional Tier 1 capital | 2.415.195 |
| 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) | 82.571 |
| Tier 2 capital before regulatory adjustments | 82.571 |
| Tier 2 capital: regulatory adjustments | - |
| 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 (-) | - |
| Total regulatory adjustments to Tier 2 capital | 82.571 |
| Total Tier 2 capital | 2.497.766 |
| Total Capital (The sum of Tier 1 capital and Tier 2 capital) | 2.497.766 |
| 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 | - |
| Regulatory Adjustments which will be deducted from total capital during the transition period | - |
| 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) | 2.497.766 |
| Total Risk Weighted Assets | 8.555.458 |
| CAPITAL ADEQUACY RATIOS | |
| Common Equity Tier 1 Capital Adequacy Ratio (%) | 28.23 |
| Tier 1 Capital Adequacy Ratio (%) | 28.23 |
| Capital Adequacy Ratio (%) | 29.19 |
| BUFFERS | |
| Institution specific buffer requirement of the Bank (a+b+c) | 2.63 |
| a) Capital conservation buffer requirement (%) | 2.50 |
| b) Bank's specific countercyclical buffer requirement (%) | 0.13 |
| c) Systematic bank buffer requirement (%) | - |
| The ratio of Additional Common Equity Tier 1 capital which will be calculated by the first paragraph of the Article 4 of Regulation on Capital Conservation and Countercyclical Capital buffers to Risk Weighted Assets (%) | - |
| Amounts below the Excess Limits as per the Deduction Principles | |
| Portion of the total of net long positions of investments in equity items of unconsolidated banks and financial institutions where the bank owns 10% or less of the issued share capital exceeding the 10% threshold of above Tier I capital | - |
| Portion of the total of investments in equity items of unconsolidated banks and financial institutions where the bank owns 10% or less of the issued share capital exceeding the 10% threshold of above Tier I capital | - |
| Mortgage servicing rights (net of related tax liability) | - |
| Deferred tax assets arising from temporary differences (net of related tax liability) | - |
| Limits related to provisions considered in Tier II calculation | |
| General provisions for standard based receivables (before ten thousand twenty-five limitation) | 82.571 |
| Up to 1.25% of total risk-weighted amount of general provisions for receivables where the standard approach used | 82.571 |
| Excess amount of total provision amount to credit risk Amount of the Internal Ratings Based Approach in accordance with the Communiqué on the Calculation | - |
| Excess amount of total provision amount to 0.6% of risk weighted receivables of credit risk Amount of the Internal Ratings Based Approach in accordance with the Communiqué on the Calculation | - |
| Debt instruments subjected to Article 4 (to be implemented between January 1, 2018 and January 1, 2022) | |
| Upper limit for Additional Tier I Capital subjected to temporary Article 4 | - |
| Amounts Excess the Limits of Additional Tier I Capital subjected to temporary Article 4 | - |
| Upper limit for Additional Tier II Capital subjected to temporary Article 4 | - |
| Amounts Excess the Limits of Additional Tier II Capital subjected to temporary Article 4 | - |

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

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

In accordance with the scope of the regulation issued by the Banking Regulation and Supervision Agency, the amount subject to credit risk is calculated with the Central Bank foreign exchange buying rates as of 26 June 2023 and the net valuation differences of the securities in the securities portfolio whose fair value difference is reflected in other comprehensive income are negative. In this case, these differences are not taken into account in the equity amount to be used for the capital adequacy ratio. As of 30 September 2024, the CBRT foreign exchange buying rate on 26 June 2023 was used in the capital adequacy ratio calculations and 0% risk weight was applied to receivables from the Central Bank of the Republic of Türkiye (the "CBRT").



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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) |
|---|------------------|---|
| Prior period | | |
| COMMON EQUITY TIER 1 CAPITAL | | |
| 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, associates and jointly controlled partnerships and cannot be recognised within profit for the period | - | |
| Common Equity Tier 1 Capital Before Deductions | 1.033.970 | |
| Deductions from Common Equity Tier 1 Capital | | |
| 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 | - | |
| Total regulatory adjustments to Common equity Tier 1 | (35.067) | |
| Common Equity Tier 1 capital (CET 1) | 1.069.037 | |



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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) | - |
| Additional Tier 1 capital before regulatory adjustments | - |
| Additional Tier 1 capital: regulatory adjustments | - |
| Investments in own Additional Tier 1 instruments | - |
| Investments of Bank to Banks that invest in Bank's additional equity and components of equity issued by financial institutions with compatible with Article 7 | - |
| Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold) | - |
| The Total of Net Long Position of the Direct or Indirect Investments in Additional Tier 1 Capital of Unconsolidated Banks and Financial Institutions where the Bank Owns more than 10% of the Issued Share Capital | - |
| Other items to be defined by the BRSA | - |
| Regulatory Adjustments which will be deducted from Tier 1 capital during the transition period | - |
| Goodwill and other intangible assets and related deferred tax liabilities which will not deducted from Common Equity Tier 1 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-) | - |
| Net deferred tax asset/liability which is not deducted from Common Equity Tier 1 capital for the purposes of the subparagraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-) | - |
| Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions | - |
| Total regulatory adjustments to Additional Tier 1 capital | - |
| Total Additional Tier 1 capital | 1.069.037 |
| Total Tier 1 capital (Tier 1 capital = Common Equity Tier 1 capital + Additional Tier 1 capital) | 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 |
| Tier 2 capital before regulatory adjustments | 12.879 |
| Tier 2 capital: regulatory adjustments | - |
| 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 (-) | - |
| Total regulatory adjustments to Tier 2 capital | 12.879 |
| Total Tier 2 capital | 1.081.916 |
| Total Capital (The sum of Tier 1 capital and Tier 2 capital) | 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 | - |
| Regulatory Adjustments which will be deducted from total capital during the transition period | - |
| 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 unconsolidated banks and financial institutions where the bank owns 10% or less of the issued share capital exceeding the 10% threshold of above Tier I capital | - |
| Portion of the total of investments in equity items of Unconsolidated banks and financial institutions where the bank owns 10% or less of the issued share capital exceeding the 10% threshold of above Tier I capital | - |
| Mortgage servicing rights (net of related tax liability) | - |
| Deferred tax assets arising from temporary differences (net of related tax liability) | - |
| Limits related to provisions considered in Tier II calculation | |
| General provisions for standard based receivables (before ten thousand twenty-five limitation) | 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 | - |

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

b) Debt instruments included in equity calculation

None.

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

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.



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

II. Explanations on credit risk

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

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

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

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

The Bank has no overdue or closely monitored loans.

As of 30 September 2024, the Bank has 20 cash loans from its customers amounting to TL 8.869.680 and 61 non-cash loans from its customers amounting to TL 3.194.750. 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

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 September 2024) (First day current bid rate) | 34.1210 | 38.1714 |
| 30 September 2024 | 34.1210 | 38.1714 |
| 27 September 2024 | 34.0982 | 38.0092 |
| 26 September 2024 | 34.0894 | 38.1426 |
| 25 September 2024 | 34.0815 | 37.9305 |
| 24 September 2024 | 34.0627 | 37.8615 |

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

| | |
|-------|---------|
| USD 1 | 33.9660 |
| EUR 1 | 37.7456 |



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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 |
|--|--------------------|--------------------|---------------------|--------------------|
| 30 September 2024 | | | | |
| Assets | | | | |
| Cash (Cash on hand, effectives, cash in transit, cheques purchased) and balances with the Central Bank of the Republic of Türkiye | 57.257 | 1.118.645 | - | 1.175.902 |
| Banks | 35.734 | 705.183 | 27.403 | 768.320 |
| Financial assets at fair value through profit or loss | - | - | - | - |
| Receivables from money market | - | - | - | - |
| Financial assets at fair value through other comprehensive income | - | 90.807 | - | 90.807 |
| Loans | 13.851 | 4.876.610 | - | 4.890.461 |
| Investments in associates, subsidiaries and joint ventures | - | - | - | - |
| Financial assets at amortised cost | - | - | - | - |
| Hedging derivative financial assets | - | 3.313 | - | 3.313 |
| Property, plant and equipment | - | - | - | - |
| Intangible assets | - | - | - | - |
| Other assets | - | 2.764 | - | 2.764 |
| Total assets | 106.842 | 6.797.322 | 27.403.00 | 6.931.567 |
| Liabilities | | | | |
| Bank deposits | - | - | - | - |
| Foreign currency deposits | - | - | - | - |
| Funds from money market | 33.572 | 282.163 | 1 | 315.736 |
| Funds borrowed from other financial institutions | - | 5.183.831 | 36.996 | 5.220.827 |
| Marketable securities issued | - | 3.780.058 | - | 3.780.058 |
| Miscellaneous payables | 1.066 | 343.740 | 4 | 344.810 |
| Hedging derivative financial liabilities | - | - | - | - |
| Other liabilities | 1.073.770 | 380.729 | 70.856 | 1.525.355 |
| Total liabilities | 1.108.408 | 9.970.521 | 107.857 | 11.186.786 |
| Net on balance sheet position | (1.001.566) | (3.173.199) | (80.454) | (4.255.219) |
| Net-off balance sheet position | 979.631 | 3.105.841 | 90.836 | 4.176.308 |
| Financial derivative assets | 979.631 | 14.692.178 | 90.836 | 15.762.645 |
| Financial derivative liabilities | - | 11.586.337 | - | 11.586.337 |
| Non-cash loans (*) | 35.177 | 56.574 | - | 91.751 |
| 31 December 2023 | | | | |
| Total assets | 27.155 | 2.105.837 | 12.487 | 2.145.479 |
| Total liabilities | 22.563 | 2.295.400 | - | 2.317.963 |
| Net on balance sheet position | 4.592 | (189.563) | 12.487 | (172.484) |
| Net-off balance sheet position | - | 175.143 | - | 175.143 |
| 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 |
|---|------------------|------------------|--------------------|--------------------|---------------------|-----------------------------|-------------------|
| 30 September 2024 | | | | | | | |
| Assets | | | | | | | |
| Cash (cash on hand, effectives, cash in transit, cheques purchased) and balances with the Central Bank of the Republic of Türkiye | 925.369 | - | - | - | - | 251.727 | 1.177.096 |
| Banks | 421.185 | - | - | - | - | 373.191 | 794.376 |
| Financial assets at fair value through profit or loss | | | | | | | 1.902.638 |
| Receivables from money market | 1.902.638 | - | - | 941.634 | 90.807 | - | 1.032.441 |
| Financial assets at fair value through other comprehensive income | | | | | | | 8.869.680 |
| Loans | 6.242.491 | 1.460.961 | 1.166.228 | - | - | - | - |
| Financial assets at amortised cost | - | - | - | - | - | 991.470 | 991.470 |
| Other assets ⁽¹⁾ | - | - | - | - | - | - | - |
| Total assets | 9.491.683 | 1.460.961 | 1.166.228 | 941.634 | 90.807 | 1.616.388 | 14.767.701 |
| Liabilities | | | | | | | |
| Bank deposits | - | - | - | - | - | - | - |
| Funds | - | - | - | - | - | - | 319.833 |
| Funds from money market | 319.833 | - | - | - | - | - | - |
| Miscellaneous payables | - | - | - | - | - | - | 3.790.307 |
| Issued securities | 714.096 | 525.996 | 2.550.215 | - | - | - | 5.220.827 |
| Other funds | 860.600 | - | 760.689 | 3.599.538 | - | - | 5.436.734 |
| Other liabilities ⁽²⁾ | 1.244.654 | 20.581 | - | - | - | 4.171.499 | - |
| Total liabilities | 3.139.183 | 546.577 | 3.310.904 | 3.599.538 | - | 4.171.499 | 14.767.701 |
| Balance sheet long position | 6.352.500 | 914.384 | - | - | 90.807 | - | 7.357.691 |
| Balance sheet short position | - | - | (2.144.676) | (2.657.904) | - | (2.555.111) | (7.357.691) |
| Net off-balance sheet long position | - | - | - | - | - | - | - |
| Net off-balance sheet short position | - | - | - | - | - | - | - |
| Total position | 6.352.500 | 914.384 | (2.144.676) | (2.657.904) | 90.807 | (2.555.111) | - |

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

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



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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 |
|---|------------------|-----------------|--------------------|----------------|---------------------|-----------------------------|------------------|
| 31 December 2023 | | | | | | | |
| Assets | | | | | | | |
| Cash (cash on hand, effectives, cash in transit, cheques purchased) and balances with the Central Bank of the Republic of Türkiye | 319.182 | - | - | - | - | 13.255 | 332.437 |
| Banks | - | - | - | - | - | 120.642 | 120.642 |
| Financial assets at fair value through profit or loss | - | - | - | - | - | - | - |
| Receivables from money market | - | - | - | - | - | - | - |
| Financial assets at fair value through other comprehensive income | - | 1.931 | - | 697.546 | 105.870 | - | 805.347 |
| Loans | 2.542.260 | 55.000 | 90.150 | - | - | - | 2.687.410 |
| Financial assets at amortised cost | - | - | - | - | - | - | - |
| Other assets ⁽¹⁾ | - | - | - | - | - | 458.668 | 458.668 |
| Total assets | 2.861.442 | 56.931 | 90.150 | 697.546 | 105.870 | 592.565 | 4.404.504 |
| Liabilities | | | | | | | |
| Bank deposits | - | - | - | - | - | - | - |
| Other deposits | - | - | - | - | - | - | - |
| Funds from money market | 413.621 | - | - | - | - | - | 413.621 |
| Miscellaneous payables | - | - | - | - | - | - | - |
| Issued securities | - | - | 1.837.769 | - | - | - | 1.837.769 |
| Other funds | 31.064 | 98.538 | - | - | - | - | 129.602 |
| Other liabilities ⁽²⁾ | 122.228 | - | - | - | - | 1.901.284 | 2.023.512 |
| Total liabilities | 566.913 | 98.538 | 1.837.769 | - | - | 1.901.284 | 4.404.504 |
| 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 | - | - | - | - | - | - | - |
| Total position | 2.294.529 | (41.607) | (1.747.619) | 697.546 | 105.870 | (1.308.719) | - |

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

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

Average interest rates for monetary financial instruments (%)

| | EUR | USD | JPY | TL |
|---|-------|-------|-----|-------|
| 30 September 2024 | | | | |
| Assets | | | | |
| Cash (cash on hand, effectives, cash in transit, cheques purchased) and balances with the Central Bank of the Republic of Türkiye | - | - | - | - |
| Banks | - | 2.25 | - | 47.94 |
| Financial assets at fair value through profit or loss | - | - | - | - |
| Receivables from money market | - | - | - | 49.99 |
| Financial assets at fair value through other comprehensive income | - | 6.63 | - | 53.52 |
| Loans | 13.10 | 10.27 | - | 56.15 |
| Financial assets at amortised cost | - | - | - | - |
| Liabilities | | | | |
| Bank deposits | - | - | - | - |
| Other deposits | - | - | - | - |
| Funds from money market | 1.00 | 3.15 | - | 42.50 |
| Miscellaneous payables | - | - | - | - |
| Issued securities | - | 8.76 | - | 51.00 |
| Other funds | - | 6.67 | - | - |
| Other liabilities | 3.74 | 4.87 | - | 44.02 |



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

Disclosures on interest rate risks arising from banking book and accounts

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

| Current period- Currency | Shocks applied (+/- x basis points) ⁽¹⁾ | Gains/Losses | Gains/Equity - Losses/ Equity |
|-----------------------------------|---|----------------|----------------------------------|
| 1 TL | 500 | (117.005) | (4.70%) |
| | (400) | 103.327 | 4.10% |
| 2 EUR | 200 | 449 | 0.02% |
| | (200) | (458) | (0.02%) |
| 3 USD | 200 | 111.802 | 4.48% |
| | (200) | (104.701) | (4.20%) |
| Total (of negative shocks) | - | (1.832) | (0.12%) |
| Total (of positive shocks) | - | (4.754) | (0.20%) |

⁽¹⁾ 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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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 1 November 2006 and numbered 26333 published by BRSA, starting from 1 June 2007, weekly simple average of total liquidity adequacy rates related to primary maturity segment and total liquidity adequacy rate related to secondary maturity segment cannot be less than 100% while weekly simple average of foreign currency liquidity ratio related to primary maturity segment and foreign currency adequacy rate related to secondary maturity segment cannot be less than 80%.

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



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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 September 2024 | Demand ⁽¹⁾ | Up to 1 month | 1-3 months | 3-12 months | 1-5 years | 5 years and over | Undistributed ⁽²⁾ | Total |
|---|-----------------------|------------------|------------------|--------------------|--------------------|------------------|------------------------------|-------------------|
| Assets | | | | | | | | |
| Cash (cash on hand, effectives, cash in transit, cheques purchased) and balances with the Central Bank of the Republic of Türkiye | 251.727 | 925.369 | - | - | - | - | - | 1.177.096 |
| Banks | 373.191 | 421.185 | - | - | - | - | - | 794.376 |
| Financial assets at fair value through profit or loss | - | - | - | - | - | - | - | - |
| Receivables from money market | - | 1.902.638 | - | - | - | - | - | 1.902.638 |
| Financial assets at fair value through other comprehensive income | - | - | - | - | 941.634 | 90.807 | - | 1.032.441 |
| Loans | - | 6.242.491 | 1.460.961 | 1.166.228 | - | - | - | 8.869.680 |
| Financial assets measured at amortized cost | - | - | - | - | - | - | 991.470 | 991.470 |
| Other assets ⁽³⁾ | - | - | - | - | - | - | - | - |
| Total assets | 624.918 | 9.491.683 | 1.460.961 | 1.166.228 | 941.634 | 90.807 | 991.470 | 14.767.701 |
| Liabilities | | | | | | | | |
| Bank deposits | - | - | - | - | - | - | - | - |
| Other deposits | - | - | - | - | - | - | - | - |
| Other funds | - | 860.600 | - | 760.689 | 3.599.538 | - | - | 5.220.827 |
| Funds from money market | - | 319.833 | - | - | - | - | - | 319.833 |
| Issued securities | - | 714.096 | 525.996 | 2.550.215 | - | - | - | 3.790.307 |
| Miscellaneous payables | - | - | - | - | - | - | - | - |
| Other liabilities ⁽⁴⁾ | 1.032.553 | 1.244.654 | 20.581 | - | - | - | 3.138.946 | 5.436.734 |
| Total liabilities | 1.032.553 | 3.139.183 | 546.577 | 3.310.904 | 3.599.538 | - | 3.138.946 | 14.767.701 |
| Liquidity gap | (407.635) | 6.352.500 | 914.384 | (2.144.676) | (2.657.904) | 90.807 | (2.147.476) | - |
| 31 December 2023 | | | | | | | | |
| Total assets | 133.897 | 2.861.442 | 56.931 | 90.150 | 697.546 | 105.870 | 458.668 | 4.404.504 |
| Total liabilities | 222.600 | 566.913 | 98.538 | 1.837.769 | - | - | 1.678.684 | 4.404.504 |

- (1) Cash on hand, bank deposits, prepaid expenses except for miscellaneous payables, miscellaneous payables, demand funds and temporary accounts are stated in demand column.
- (2) Property, plant and equipment, intangible assets and other asset are stated in undistributed column. Provisions, current period tax expense, deferred tax liabilities and equity are stated in undistributed column.
- (3) Property, plant and equipment, intangible assets and other assets are presented in other assets.
- (4) Derivative financial liabilities, provisions, funds current period tax expense, deferred tax liabilities and equity are presented in other liabilities.



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

VII. Explanations on leverage ratio

As of 30 September 2024, the leverage ratio of the Bank is calculated as 7.64%. This ratio is above the minimum ratio which is 3%.

| | Current period 30 September 2024 ⁽¹⁾ | Prior period 31 December 2023 ⁽¹⁾ |
|--|---|--|
| Balance sheet assets | | |
| 1 Balance sheet assets (excluding derivative financial assets and credit derivatives, including collaterals) | 12.120.590 | 4.305.983 |
| 2 Assets deducted from Core capital | (91.372) | (50.572) |
| 3 Total risk amount of balance sheet assets (sum of lines 1 and 2) | 12.029.218 | 4.255.411 |
| Derivative financial assets and credit derivatives | | |
| 4 Cost of replenishment for derivative financial assets and credit derivatives | - | - |
| 5 Potential credit risk amount of derivative financial assets and credit derivatives | 712.070 | 725.361 |
| 6 Total risk amount of derivative financial assets and credit derivatives (sum of lines 4 and 5) | 712.070 | 725.361 |
| Financing transactions secured by marketable security or commodity | | |
| 7 Risk amount of financing transactions secured by marketable security or commodity | 884.648 | 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) | 884.648 | 750.978 |
| Off-balance sheet transactions | | |
| 10 Gross nominal amount of off-balance sheet transactions | 15.826.043 | 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) | 15.826.043 | 3.996.927 |
| Capital and total risk | | |
| 13 Capital | 2.256.015 | 1.314.443 |
| 14 Total risk amount (sum of lines 3, 6, 9 and 12) | 29.543.351 | 9.728.677 |
| Leverage ratio | | |
| 15 Leverage ratio | 7.64 | 13.51 |

⁽¹⁾ Represents three-month average amounts.

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) | 6.242.903 | 2.031.128 | 499.432 |
| 2 Standardized approach (SA) | 6.242.903 | 2.031.128 | 499.432 |
| 3 Internal rating-based (IRB) approach | - | - | - |
| 4 Counterparty credit risk | 396.897 | 239.000 | 31.752 |
| 5 Standardized approach for counterparty credit risk (SACCR) | 396.897 | 239.000 | 31.752 |
| 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 | 410.588 | 274.429 | 32.847 |
| 17 Standardized approach (SA) | 410.588 | 274.429 | 32.847 |
| 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) | 8.555.459 | 2.836.245 | 684.437 |

b. 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.



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

X. Explanations on securitisation

None.

XI. Explanations on market risk

2. Qualitative disclosure requirements related to market risk

The Bank is exposed to market risk as a result of fluctuations in foreign 45cur45nqe 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 45cur45nqe position balanced and minimize liquidity and interest rate risks in order to hedge against risks that may 45cur 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".

3. Market risk under standardised approach

| | Current period RWA |
|---|-----------------------|
| Outright products | |
| 1 Interest rate risk (general and specific) | 316.900 |
| 2 Equity risk (general and specific) | - |
| 3 Foreign exchange risk | 93.688 |
| 4 Commodity risk | - |
| Options | |
| 5 Simplified approach | - |
| 6 Delta-plus method | - |
| 7 Scenario approach | - |
| 8 Securitisation | - |
| Total | 410.588 |



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

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 Türkiye. The Bank has the authority to operate in domestic and international capital and money markets, including in precious metal and metal exchanges, and operates as an insurance agency.

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



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

XII. Explanations on operating segments (continued)

| | Retail banking | Treasury | Other | Total operations |
|--|-------------------|------------------|------------------|---------------------|
| Current period - 30 September 2024 | | | | |
| Interest income | 962.523 | 620.984 | 5.344 | 1.588.851 |
| Interest expenses | - | 344.073 | 149.280 | 493.353 |
| Net interest income | 962.523 | 276.911 | (143.936) | 1.095.498 |
| Net fees and commissions income | 19.687 | (6.498) | 32 | 13.221 |
| Commission income | 25.140 | 5.030 | 32 | 30.202 |
| Commission expenses | 5.453 | 11.528 | - | (16.981) |
| Dividend income | - | - | - | - |
| Trading income/(losses) (Net) | - | 494.546 | - | 494.546 |
| Other operating income | - | - | 1.860 | 1.860 |
| Total operating income | 982.210 | 764.959 | (142.044) | 1.605.125 |
| Provision for loans | - | - | 122.160 | 122.160 |
| Other operating expenses (*) | - | - | 207.211 | 207.211 |
| Profit before tax | 982.210 | 764.959 | (471.415) | 1.275.754 |
| Provision for taxes | - | - | (392.006) | (392.006) |
| Net profit for the period | 982.210 | 764.959 | (863.421) | 883.748 |
| Segment assets | 8.869.680 | 5.309.697 | 288.324 | 14.467.701 |
| Subsidiaries and associates | - | - | 300.000 | 300.000 |
| Undistributed assets | - | - | - | - |
| Total assets – 30 September 2024 | 8.869.680 | 5.309.697 | 588.324 | 14.767.701 |
| Segment liabilities | 1.916.950 | 9.414.716 | 937.268 | 12.268.934 |
| Undistributed liabilities | - | - | - | - |
| Equity | - | - | 2.498.767 | 2.498.767 |
| Total liabilities – 30 September 2024 | 1.916.950 | 9.414.716 | 3.436.035 | 14.767.701 |

(*) Other operating expenses include personnel expenses.

| | Retail banking | Treasury | Other | Total operations |
|--|-------------------|------------------|------------------|---------------------|
| Current period - 30 September 2023 | | | | |
| Interest income | 180.419 | 47.339 | 58 | 227.816 |
| Interest expenses | - | (90.860) | (36.147) | (127.007) |
| Net interest income | 180.419 | (43.521) | (36.089) | 100.809 |
| Net fees and commissions income | 8.570 | (1.323) | 2 | 7.249 |
| Dividend income | - | - | - | - |
| Trading income/(losses) (Net) | - | 1.112.047 | - | 1.112.047 |
| Other operating income | - | - | 1.106 | 1.106 |
| Total operating income | 188.989 | 1.067.203 | (34.981) | 1.221.211 |
| Provision for loans | - | - | (28.932) | (28.932) |
| Other operating expenses (*) | - | - | (78.606) | (78.606) |
| Profit before tax | 188.989 | 1.067.203 | (142.519) | 1.113.673 |
| Provision for taxes | - | - | (343.073) | (343.073) |
| Net profit for the period | 188.989 | 1.067.203 | (485.592) | 770.600 |
| Segment assets | 2.016.139 | 1.333.660 | 71.576 | 3.421.375 |
| Subsidiaries and associates | - | - | - | - |
| Undistributed assets | - | - | - | - |
| Total assets – 30 September 2023 | 2.016.139 | 1.333.660 | 71.576 | 3.421.375 |
| Segment liabilities | 233.859 | 1.625.263 | 308.660 | 4.167.782 |
| Undistributed liabilities | - | - | - | - |
| Equity | - | - | 1.253.593 | 1.253.593 |
| Total liabilities – 30 September 2023 | 233.859 | 1.625.263 | 1,562.253 | 3.421.375 |

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE
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(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 Türkiye (the "CBRT")

1.1. Cash and cash equivalents and the CBRT

| | 30 September 2024 | | 31 December 2023 | |
|--------------|-------------------|------------------|------------------|----------------|
| | TL | FC | TL | FC |
| Cash | - | 193.259 | - | 1.026 |
| The CBRT | 1.194 | 982.643 | 4.210 | 327.201 |
| Other | - | - | - | - |
| Total | 1.194 | 1.175.902 | 4.210 | 328.227 |

1.2. Information related to the account of the CBRT

| | 30 September 2024 | | 31 December 2023 | |
|------------------------------|-------------------|----------------|------------------|----------------|
| | TL | FC | TL | FC |
| Unrestricted Demand Deposits | 1.194 | 57.274 | 4.210 | 8.019 |
| Unrestricted Time Deposits | - | - | - | - |
| Reserve Requirement | - | 925.369 | - | 319.182 |
| Total | 1.194 | 982.643 | 4.210 | 327.201 |

1.3. Information related to the reserve requirement

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

As of 30 September 2024 and 31 December 2023, the required reserve rates for liabilities denominated in TL is between 3% and 8% according to their maturities and the reserve rates for foreign currency denominated liabilities are between 5% and 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 AND FOR THE
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INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL
STATEMENTS (continued)

I. Explanations and notes related to assets (continued)

3. Information on derivative financial assets

| | 30 September 2024 | | 31 December 2023 | |
|----------------------|-------------------|--------------|------------------|----------|
| | TL | FC | TL | FC |
| Forward transactions | 393.568 | - | 160.742 | - |
| Swap transactions | 6.265 | 3.313 | 20.689 | - |
| Futures transactions | - | - | - | - |
| Options | - | - | - | - |
| Other | - | - | - | - |
| Total | 399.833 | 3.313 | 181.431 | - |

4. Information on banks and other financial institutions

| | 30 September 2024 | | 31 December 2023 | |
|----------------------------------|-------------------|----------------|------------------|----------------|
| | TL | FC | TL | FC |
| Banks | 26.056 | 768.320 | 82 | 120.560 |
| Domestic | 26.056 | 26 | 82 | 33 |
| Foreign | - | 768.294 | - | 120.527 |
| Foreign head office and branches | - | - | - | - |
| Total | 26.056 | 768.320 | 82 | 120.560 |

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

5.1. Financial assets at fair value through other comprehensive income

| | 30 September 2024 | | 31 December 2023 | |
|---------------------------------|-------------------|---------------|------------------|---------------|
| | TL | FC | TL | FC |
| Debt Securities | 941.634 | 90.807 | 727.618 | 77.729 |
| Quoted at Stock Exchange | 941.634 | 90.807 | 727.618 | 77.729 |
| Unquoted at Stock Exchange | - | - | - | - |
| Common Shares/Equity Securities | - | - | - | - |
| Quoted at Stock Exchange | - | - | - | - |
| Unquoted at Stock Exchange | - | - | - | - |
| Impairment (-) | - | - | - | - |
| Total | 941.634 | 90.807 | 727.618 | 77.729 |



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE
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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 September 2024 | | 31 December 2023 | |
|------------------------|-------------------|---------------|------------------|---------------|
| | TL | FC | TL | FC |
| Repurchase agreements | 239.724 | 90.807 | 45.279 | 43.014 |
| Collateralised/blocked | 691.641 | - | 709.789 | 15.813 |
| Other | - | - | - | - |
| Total | 931.365 | 90.807 | 755.068 | 58.827 |

6. Information on loans

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

| | 30 September 2024 | | 31 December 2023 | |
|----------------------------------|-------------------|----------------|------------------|----------------|
| | Cash loans | Non-cash loans | Cash loans | Non-cash loans |
| Direct lending to shareholders | 5.872.952 | 1.841 | 2.551.259 | 300 |
| <i>Legal entity</i> | 5.872.952 | 1.841 | 2.551.259 | 300 |
| <i>Natural person</i> | - | - | - | - |
| Indirect lending to shareholders | - | - | - | - |
| Loans to employees | - | - | - | - |
| Total | 5.872.952 | 1.841 | 2.551.259 | 300 |



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE
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**INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL
STATEMENTS (continued)**

I. Explanations and notes related to assets (continued)

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

| Current period | Loans and other receivables under follow up | | | |
|---------------------------------|---|---|--|---------------------------------------|
| | Standard Loans and Other Receivables | Loans and Receivables Not Subject to restructuring | Loans and Receivables with Revised Contract Terms | Restructured Loans and Receivables |
| | | | | Refinance |
| Non-specialized loans | 8.869.680 | - | - | - |
| Loans given to enterprises | - | - | - | - |
| Export loans | - | - | - | - |
| Import loans | - | - | - | - |
| Loans given to financial sector | 7.747.073 | - | - | - |
| Consumer loans | - | - | - | - |
| Credit cards | - | - | - | - |
| Other | 1.122.607 | - | - | - |
| Specialized loans | - | - | - | - |
| Other receivables | - | - | - | - |
| Total | 8.869.680 | - | - | - |



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE
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(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 | | | |
|---------------------------------|---|--|---|-----------|
| | Restructured Loans and Receivables | | | |
| | Standard Loans and Other Receivables | Loans and Receivables Not Subject to restructuring | 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 | - | - | - | - |
| Total | 2.687.410 | - | - | - |

| | Curent period | | Prior period | |
|-------------------------------------|----------------|-----------------------|----------------|-----------------------|
| | Standard Loans | Loans Under Follow-up | Standard Loans | Loans Under Follow-up |
| General Loan Loss Provisions | 190.899 | - | 68.774 | - |
| 12-Month Expected Credit Losses | - | - | - | - |
| Significant Increase in Credit Risk | - | - | - | - |
| Total | 190.899 | - | 68.774 | - |

Changes in number of extensions on loans

None.



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

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

INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL
STATEMENTS (continued)

Changes in period of extension on loans

None.

I. Explanations and notes related to assets (continued)

6. Information on loans (continued)

6.3. Maturity analysis of cash loans

| | Standard loans | Loans and other receivables under follow up | |
|----------------------------|-------------------|---|-----------------------|
| | | Loans not subject to restructuring | Loans restructured |
| Short-term loans | 8.869.680 | - | - |
| Medium and long-term loans | - | - | - |
| Total | 8.869.680 | - | - |

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

None.

6.5. Information on commercial installment loans and corporate credit cards

| | Short-term | Medium and long-term | Total |
|--|--------------|----------------------|--------------|
| 30 September 2024 | | | |
| Assets | | | |
| Commercial Loans with Installment (TL) | - | - | - |
| Business loan | - | - | - |
| Vehicle loan | - | - | - |
| Consumer loan | - | - | - |
| Other | - | - | - |
| Commercial Loans with Installment (Indexed to foreign currency) | 8.578 | - | 8.578 |
| Business loan | - | - | - |
| Vehicle loan | - | - | - |
| Consumer loan | 8.578 | - | 8.578 |
| Other | - | - | - |
| Commercial Loans with Installment (FC) | - | - | - |
| Business loan | - | - | - |
| Vehicle loan | - | - | - |
| Consumer loan | - | - | - |
| Other | - | - | - |
| Total Assets | 8.578 | - | 8.578 |

6.6. Loans according to types of borrowers

| | 30 September 2024 | 31 December 2023 |
|--------------|-------------------|------------------|
| Public | - | - |
| Private | 8.869.680 | 2.687.410 |
| Total | 8.869.680 | 2.687.410 |

DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE
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(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. Distribution of domestic and foreign loans

| | 30 September 2024 | 31 December 2023 |
|----------------|-------------------|------------------|
| Domestic Loans | 8,869.680 | 2.687.410 |
| Foreign Loans | - | - |
| Total | 8,869.680 | 2.687.410 |

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 Yatırım Menkul Değerler A.Ş.* | İstanbul/Türkiye | 100 | - |

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

| Subsidiary | Total assets | Equity | Current period profit | Prior period profit |
|-------------------------------------|--------------|---------|-----------------------|---------------------|
| Destek Yatırım Menkul Değerler A.Ş. | 318.089 | 300.000 | 15.520 | - |



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE
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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 September 2024 | 31 December 2023 |
|---------------------|-------------------|------------------|
| Banks | - | - |
| Insurance companies | - | - |
| Leasing companies | - | - |
| Financing companies | - | - |
| Other subsidiaries | 300.000 | - |
| Total | 300.000 | - |

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

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE
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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 September 2024 | | 31 December 2023 | |
|----------------------|-------------------|----------|------------------|----------|
| | TL | FC | TL | FC |
| Forward transactions | 75.175 | - | 47.370 | - |
| Swap transactions | 8.574 | - | 3.315 | - |
| Futures transactions | - | - | - | - |
| Options | - | - | - | - |
| Other | - | - | - | - |
| Total | 83.749 | - | 50.685 | - |

3. Information due to money market

| | 30 September 2024 | | 31 December 2023 | |
|------------------------------|-------------------|----------------|------------------|---------------|
| | TL | FC | TL | FC |
| Domestic transactions | 4.097 | 315.641 | 357.526 | 55.534 |
| Financial institutions | - | - | 355.247 | - |
| Other institutions | 2.596 | 63.896 | 82 | 39.262 |
| Natural person | 1.501 | 251.745 | 2.197 | 16.272 |
| Foreign transactions | - | 95 | - | 561 |
| Financial institutions | - | - | - | - |
| Other institutions | - | 95 | - | 561 |
| Natural person | - | - | - | - |
| Total | 4.097 | 315.736 | 357.526 | 56.095 |



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE
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INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL
STATEMENTS (continued)

II. Explanations and notes related to liabilities (continued)

4. Information on banks and other financial institutions

4.1. Borrowings from banks and other financial institutions

| | 30 September 2024 | | 31 December 2023 | |
|--------------------------------------|-------------------|------------------|------------------|----------------|
| | TL | FC | TL | FC |
| The CBRT | - | - | - | - |
| Domestic bank and institutions | - | - | - | - |
| Foreign bank, institutions and funds | - | 5.220.827 | - | 129.602 |
| Total | - | 5.220.827 | - | 129.602 |

4.2. Maturity analysis of borrowings

| | 30 September 2024 | | 31 December 2023 | |
|----------------------|-------------------|------------------|------------------|----------------|
| | TL | FC | TL | FC |
| Short-term | - | 1.586.341 | - | 129.602 |
| Medium and long-term | - | 3.634.486 | - | - |
| Total | - | 5.220.827 | - | 129.602 |

4.3. Information on securities issued (net)

| | 30 September 2024 | | 31 December 2023 | |
|-----------------|-------------------|------------------|------------------|------------------|
| | TL | FC | TL | FC |
| Bank bonds | 10.249 | - | - | - |
| Bonds and bills | - | 3.780.058 | - | 1.837.769 |
| Total | 10.249 | 3.780.058 | - | 1.837.769 |

4.4. Information on borrower funds

| | 30 September 2024 | | 31 December 2023 | |
|--------------------------------------|-------------------|------------------|------------------|----------------|
| | TL | FC | TL | FC |
| Domestic bank and institutions | 477.995 | 646.336 | 32.996 | 188.001 |
| Foreign bank, institutions and funds | 568 | 792.051 | 30.461 | 29.487 |
| Total | 478.563 | 1.438.387 | 63.457 | 217.488 |



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE
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INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL
STATEMENTS (continued)

II. Explanations and notes related to liabilities (continued)

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

As of 30 September 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 September 2024.

6. Information on lease liabilities (net)

In accordance with "TFRS 16 Leases" effective from 1 January 2019, the difference between operating leases and finance leases has been eliminated and the lease transactions have been disclosed under the "Lease liabilities" as liability by lessees. As of 30 September 2024, the breakdown of the leases and relevant transactions with lease agreement 1 year and over is as follows (31 December 2023: None):

| | 30 September 2024 | 31 December 2023 |
|------------------|-------------------|------------------|
| Up to 1 year | 903 | - |
| 1-4 years | 17.305 | - |
| 4 years and over | - | - |
| Total | 18.208 | - |

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 September 2024, the Bank calculated general loan provisions amounting to TL 190.899 for its first group loans and receivables (31 December 2023: TL 68.774).

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

None.



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE
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**INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL
STATEMENTS (continued)**

II. Explanations and notes related to liabilities (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 September 2024 | 31 December 2023 |
|---|-------------------|------------------|
| Reserve for employment termination benefits | 1.501 | 565 |
| Reserve for unused vacation | 3.748 | 2.082 |
| Reserve for bonuses | - | - |
| Reserve for premiums and dividends | - | - |
| Total | 5.249 | 2.647 |

II. Explanations and notes related to liabilities (continued)

8. Information on provisions (continued)

8.4. Information on other provisions

| | 30 September 2024 | 31 December 2023 |
|---------------------------------|-------------------|------------------|
| Impairment on spot transactions | - | 4.023 |
| Provision for expense accruals | 1.100 | 14.878 |
| Total | 1.100 | 18.901 |
| Total | 153.829 | 106.662 |



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 (continued)

9. Information on current period tax expenses

9.1. Information on provision for taxes

As of 30 September 2024, after deducting the advance taxes paid during the period from the corporate tax, the remaining corporate tax payable is amounting to TL 136.276 (31 December 2023: TL 100.971).

9.2. Information on taxes payable

| | 30 September 2024 | 31 December 2023 |
|---------------------------------------|-------------------|------------------|
| Corporate tax payable | 136.276 | 100.971 |
| Securities income tax | 2.284 | 251 |
| Property income tax | - | - |
| Banking and insurance transaction tax | 10.769 | 3.340 |
| Foreign exchange transactions tax | 318 | 28 |
| VAT payable | 957 | 400 |
| Other ⁽¹⁾ | 3.225 | 1.672 |

⁽¹⁾ Other includes, the amount of TL 3.093 is the income tax deducted from personnel expenses (31 December 2023: TL 1.572), the amount of TL 74 is the stamp duty deducted from the allowances (31 December 2023: 40 TL), the amount of TL 39 is the income tax to be paid (31 December 2023: TL 25), and the amount of TL 19 consists of other (31 December 2023: TL 35).

9.3. Information on premium

| | 30 September 2024 | 31 December 2023 |
|--|-------------------|------------------|
| Social Security Premiums – Employee | - | - |
| Social Security Premiums – Employer | 2.785 | 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 | 197 | 175 |
| Other | - | - |
| Total | 2.982 | 3.170 |



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE
INTERIM PERIOD ENDED 30 SEPTEMBER 2024

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

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

II. Explanations and notes related to liabilities (continued)

9.4. Information on deferred tax

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

The Bank has calculated deferred tax assets based on the differences arising from "temporary differences" between the accounting policies and valuation principles applied in the financial statements and the tax legislation and reflected the deferred tax assets in the accompanying financial statements accordingly. As of 30 September 2024, the Bank has deferred tax liabilities amounting to TL 65.368 (31 December 2023: TL 30.777).

| | 30 September 2024 | | 31 December 2023 | |
|---|----------------------------------|-----------------------------------|----------------------------------|-----------------------------------|
| | Cumulative temporary differences | Deferred tax assets/(liabilities) | Cumulative temporary differences | Deferred tax assets/(liabilities) |
| Unearned revenue | 3.753 | 1.126 | 2.486 | 746 |
| Provision for employee benefits | 5.249 | 1.575 | 2.647 | 794 |
| Discount on derivative transactions | 83.749 | 25.125 | 50.685 | 15.206 |
| Property, plant and equipment and intangible assets | 98.421 | 29.526 | 27.057 | 8.117 |
| Other | 2.131 | 639 | 1.212 | 363 |
| Total deferred tax assets | 193.303 | 57.991 | 84.087 | 25.226 |
| Discount on forward transactions | (403.146) | (120.944) | (181.235) | (54.370) |
| Depreciation and amortisation charges | (6.777) | (1.979) | (5.622) | (1.633) |
| Other | (1.452) | (436) | - | - |
| Total deferred tax liabilities | (411.375) | (123.359) | (186.857) | (56.003) |
| Deferred tax assets/(liabilities), net | (218.072) | (65.368) | (102.770) | (30.777) |

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 September 2024 | 31 December 2023 |
|--------------|-------------------|------------------|
| Common Stock | 600.000 | 550.000 |

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 September 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 AND FOR THE
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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) as of 30 September 2024.

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

None.

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

None.

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

None.

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

None.

12.8. Information on securities value increase fund

| | 30 September 2024 | | 31 December 2023 | |
|---|-------------------|---------------|------------------|---------------|
| | TL | FC | TL | FC |
| Securities at fair value through other comprehensive income | (24.928) | 14.945 | 7.992 | 11.675 |
| Valuation | (24.928) | 21.350 | 7.992 | 16.678 |
| Currency translation differences | - | - | - | - |
| Deferred tax | - | (6.405) | - | (5.003) |
| Total | (24.928) | 14.945 | 7.992 | 11.675 |

12.9. Information on profit reserves

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



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE
INTERIM PERIOD ENDED 30 SEPTEMBER 2024

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

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

III. Explanations on off-balance sheet commitments

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

1. Explanations on liabilities in off-balance sheet commitments

1.1 Type and amount of irrevocable commitments

None.

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

| | 30 September 2024 | 31 December 2023 |
|---|-------------------|------------------|
| Letter of guarantees | 3.194.750 | 2.088.978 |
| Bank acceptances and collaterals | - | - |
| Letter of credits | - | - |
| Other letter of guarantees for non-cash loans | - | - |
| Total | 3.194.750 | 2.088.978 |

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

| | 30 September 2024 | 31 December 2023 |
|--|-------------------|------------------|
| Final letters of guarantee | 2.795.050 | 1.994.054 |
| Provisional letters of guarantee | 281 | 83.194 |
| Letters of guarantee for advances | 212.606 | 9.438 |
| Letters of guarantee given to custom offices | 23.813 | 2.292 |
| Other letter of guarantees for cash loans | 163.000 | - |
| Other letter of guarantees | - | - |
| Total | 3.194.750 | 2.088.978 |

1.4. Information on non-cash loans

1.4.1 Total amount non-cash loans

| | 30 September 2024 | 31 December 2023 |
|---|-------------------|------------------|
| Non-cash Loans Given against Cash Loans | 163.000 | - |
| <i>With Original Maturity of 1 Year or Less Than 1 Year</i> | - | - |
| <i>With Original Maturity of More Than 1 Year</i> | 163.000 | - |
| Other Non-cash Loans | 3.031.750 | 2.088.978 |
| Total | 3.194.750 | 2.088.978 |



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE
INTERIM PERIOD ENDED 30 SEPTEMBER 2024

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

INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL
STATEMENTS (continued)

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

1.4. Information on non-cash loans (continued)

1.4.2 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.

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

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

1. Information on interest income

1.1. Information on interest income on loans

| | 30 September 2024 | | 30 September 2023 | |
|-----------------------------------|-------------------|----------------|-------------------|---------------|
| | TL | FC | TL | FC |
| Interest income on loans | 621.269 | 341.254 | 81.739 | 98.680 |
| Short-term loans | 621.269 | 341.254 | 78.247 | 98.680 |
| Medium and long-term loans | - | - | 3.492 | - |
| Interest on loans under follow-up | - | - | - | - |
| Premiums received | - | - | - | - |
| Total | 621.269 | 341.254 | 81.739 | 98.680 |

1.2. Information on interest income on banks

| | 30 September 2024 | | 30 September 2023 | |
|---------------------------------------|-------------------|--------------|-------------------|--------------|
| | TL | FC | TL | FC |
| From the CBRT | - | 951 | - | 2 |
| From Domestic Banks | 133.400 | 3.601 | 414 | 1.471 |
| From Foreign Banks | - | - | - | - |
| From Headquarters and Branches Abroad | - | - | - | - |
| Total | 133.400 | 4.552 | 414 | 1.473 |



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ
NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE
INTERIM PERIOD ENDED 30 SEPTEMBER 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)

1.3. Information on interest income on marketable securities

| | 30 September 2024 | | 30 September 2023 | |
|---|-------------------|--------------|-------------------|--------------|
| | TL | FC | TL | FC |
| Financial assets at fair value through profit or loss | - | - | - | - |
| Financial assets at fair value through other comprehensive income | 339.664 | 7.422 | 39.559 | 4.954 |
| Total | 339.664 | 7.422 | 39.559 | 4.954 |

1.4 Information on interest income received from associates and subsidiaries

None.

2. Information on interest expenses

2.1. Information of interest expense on borrowings

| | 30 September 2024 | | 30 September 2023 | |
|---------------------------------------|-------------------|---------------|-------------------|--------------|
| | TL | FC | TL | FC |
| From the CBRT | - | - | - | - |
| From Domestic Banks | - | - | - | - |
| From Foreign Banks | - | 68.431 | - | 3.881 |
| From Headquarters and Branches Abroad | - | - | - | - |
| Total | - | 68.431 | - | 3.881 |

2.2 Information on interest expense given to associates and subsidiaries

| | 30 September 2024 | | 30 September 2023 | |
|--|-------------------|----------|-------------------|----------|
| | TL | FC | TL | FC |
| Interest expense given to associates and subsidiaries* | 52.066 | - | - | - |
| Total | 52.066 | - | - | - |

* Represents interest given to Destek Yatırım Menkul Değerler Anonim Şirketi with 42.50% annual effective interest rate



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

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

INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL
STATEMENTS (continued)

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

2.3 Information on interest expense given to securities issued

| | 30 September 2024 | | 30 September 2023 | |
|--|-------------------|----------------|-------------------|---------------|
| | TL | FC | TL | FC |
| Interest expenses on securities issued | 15.212 | 214.902 | - | 62.711 |
| Total | 15.212 | 214.902 | - | 62.711 |

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

| | 30 September 2024 | | 30 September 2023 | |
|--|----------------------|-----------|----------------------|------------|
| | TL | FC | TL | FC |
| Interest expenses from Takasbank and relevant transactions | 36.259 | - | 17.620 | - |
| Interest expenses from reverse repo transactions | 9.246 | 23 | 6.527 | 121 |
| Total | 45.505 | 23 | 24.147 | 121 |

3. Information on dividend income

None.



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE
INTERIM PERIOD ENDED 30 SEPTEMBER 2024

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

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

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

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

| | 30 September 2024 | 30 September 2023 |
|---|-------------------|-------------------|
| Profit | 11.282.940 | 30.718.318 |
| Income From Capital Market Transactions | 90.725 | 34.281 |
| Income From Derivative Financial Transactions | 6.869.189 | 2.464.948 |
| Foreign Exchange Gains | 4.323.026 | 28.219.089 |
| Loss (-) | 10.788.394 | 29.606.271 |
| Loss from Capital Market Transactions | 7.460 | - |
| Loss from Derivative Financial Transactions | 6.562.753 | 2.136.105 |
| Foreign Exchange Loss | 4.218.181 | 27.470.166 |
| Trading profit/(loss), net | 494.546 | 1.112.047 |

5. Explanations on other operating income

As of 30 September 2024, the Bank has total other operating income amounting to TL 1.860. The amount of TL 1.209 is arising from sale of motor vehicles and TL 651 from other (30 September 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 September 2024 | 30 September 2023 |
|--|----------------------|----------------------|
| Specific provisions | - | - |
| 12 month expected credit loss | - | - |
| Significant increase in credit risk | - | - |
| Non-performing loans | - | - |
| General provisions | 122.160 | 28.932 |
| Impairment on marketable securities | - | - |
| Financial assets at fair value through profit or loss | - | - |
| Financial assets at fair value through other comprehensive income | - | - |
| Impairment on investments in associates, subsidiaries and joint ventures | - | - |
| Associates | - | - |
| Subsidiaries | - | - |
| Joint ventures | - | - |
| Other | - | - |
| Total | 122.160 | 28.932 |



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE
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(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 September 2024 | 30 September 2023 |
|---|-------------------|-------------------|
| Provision for employment termination benefits | 1.061 | 138 |
| Bank social aid fund deficit provision | - | - |
| Impairment Expenses of Property, Plant and Equipment | - | - |
| Depreciation Expenses of Property, Plant and Equipment | 10.311 | 1.775 |
| Impairment Expenses of Intangible Assets | - | - |
| Goodwill Impairment Expenses | - | - |
| Amortization Expenses of Intangible Assets | 4.529 | 2.037 |
| 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 | 60.498 | 33.751 |
| <i>Taxes, duties and charges</i> | 7.758 | 2.689 |
| <i>Communication expenses</i> | 11.680 | 3.912 |
| <i>Subscription costs</i> | 1.733 | 937 |
| <i>Information systems costs</i> | 23.476 | 16.261 |
| <i>Other</i> | 15.851 | 9.952 |
| Loss on Sales of Assets | - | - |
| Other | 28.170 | 4.596 |
| Total | 104.569 | 42.297 |

As of 30 September 2024, other expenses include audit and consultancy fee amounting to TL 8.775, adjustments for retained earnings amounting to TL 8.249, and Participation of Payment and Electronic Money Institutions in the FAST System of the CBRT amounting to TL 10.500 and other amounting to TL 466. In addition, other operating expenses maintenance and repair expenses amounting to TL 1.164, representation and hospitality expenses amounting to TL 1.425, advertisement and promotion expenses amounting to TL 1.996 and other amounting to TL 11.266 (30 September 2023: Participation of Payment and Electronic Money Institutions in the FAST System of the CBRT amounting to TL 96, audit and consultancy fee amounting to TL 3.817, membership fee amounting to TL 683, grants and donations amounting to TL 1.509, representation and hospitality amounting to TL 1.219, other operating expenses amounting to TL 3.952 and other amounting to TL 1.702).

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

As of 30 September 2024, the Bank's profit before tax from continuing operations is amounting to TL 1.275.754 (30 September 2023: TL 1.113.673). The Bank has no discontinued operations.

9. Information on tax provision of continuing and discontinued operations

As of 30 September 2024, the Bank has current period tax expense from continuing operations amounting to TL 392.006 (30 September 2023: TL 343.073). The Bank has no discontinued operations.

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

As of 30 September 2024, the Bank has profit before tax from continuing operations amounting to TL 1.275.754 (30 September 2023: TL 1.113.673). The Bank has current period tax expense from continuing operations amounting to TL 392.006 (30 September 2023: TL 343.073). As of 30 September 2024, profit for the period amounting to TL 883.748 (30 September 2023: TL 770.600).



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE
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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)

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 AND FOR THE
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(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 | - | 5.872.952 | 1.841 | - | - | 3.598 |
| Interest and Commission Income Received | - | 622.828 | 6 | - | - | 54 |

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 | - | - | 16.000.196 | 18.053.982 | - | - |
| Total profit/loss | - | - | 318.393 | 113.038 | - | - |



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

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

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

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

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

As of 30 September 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 September 2024

| | Currency | Original currency amount | TL equivalent | Annual effective interest rate (%) | Date of issue | Ending date of effective period |
|-----------------------------|----------|--------------------------------|------------------|---|---------------|--|
| Destek Yatırım Bankası A.Ş. | TL | 10.249 | 10.249 | 51 | 31.07.2024 | 29.01.2025 |
| Destek Yatırım Bankası A.Ş. | USD | 20.000 | 714.096 | 10.21 | 18.10.2023 | 21.10.2024 |
| Destek Yatırım Bankası A.Ş. | USD | 15.000 | 525.996 | 9.28 | 14.12.2023 | 16.12.2024 |
| Destek Yatırım Bankası A.Ş. | USD | 15.000 | 522.353 | 9.28 | 12.01.2024 | 15.01.2025 |
| Destek Yatırım Bankası A.Ş. | USD | 15.000 | 512.307 | 8.76 | 27.03.2024 | 31.03.2025 |
| Destek Yatırım Bankası A.Ş. | USD | 20.000 | 696.298 | 7.73 | 27.06.2024 | 01.07.2025 |
| Destek Yatırım Bankası A.Ş. | USD | 23.600 | 809.008 | 7.73 | 09.09.2024 | 10.09.2025 |
| Total | | | 3.790.307 | | | |

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 |
| Total | | | 1.837.769 | | | |



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE
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**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 September 2024**

| Related parties | Currency | Type | Original currency amount |
|---------------------------------------|----------|------|-----------------------------|
| Altunç Kumova | TL | Fund | 202.043 |
| Altunç Kumova | USD | Repo | 5.120 |
| Destek Finans Faktoring A.Ş. | TL | Fund | 355 |
| Destek Grup Teknoloji Hizmetleri A.Ş. | TL | Fund | 11 |
| Destek Havacılık A.Ş. | TL | Fund | 10.405 |
| Destek Havacılık A.Ş. | TL | Repo | 4 |
| Destek Havacılık A.Ş. | USD | Repo | 264 |
| Destek Holding A.Ş. | TL | Fund | 5.203 |
| Destek Holding A.Ş. | TL | Repo | 14 |
| Destek Holding A.Ş. | USD | Repo | 132 |
| Destek Yatırım Menkul Değerler A.Ş. | TL | Fund | 308.569 |
| Destek Yatırım Menkul Değerler A.Ş. | TL | Repo | 1.201 |
| Domino Europe Ltd. | TL | Fund | 109 |
| Domino Europe Ltd. | USD | Repo | 3 |
| Total | | | 533.433 |

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 |
| Total | | | 2.081 |

5. Key management compensation

As of 30 September 2024, benefits provided to the Bank's key management personnel is amounting to TL 17.069 (30 September 2023: TL 5.138).



DESTEK YATIRIM BANKASI ANONİM ŞİRKETİ

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE
INTERIM PERIOD ENDED 30 SEPTEMBER 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 interim period ended 30 September 2024 have been audited by Güreli Yeminli Mali Müşavirlik ve Bağımsız Denetim Hizmetleri Anonim Şirketi. The independent auditor's review report dated 6 November 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 AND FOR THE
INTERIM PERIOD ENDED 30 SEPTEMBER 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

Global PMI indicators continued to decline in the third quarter of the year, while long-term bond yields fluctuated in response to central banks' monetary policy expectations. The U.S. Federal Reserve reduced interest rates by 50 basis points in September, and the European Central Bank also continued its rate cuts. Due to economic and geopolitical uncertainties, volatility in oil and metal prices has recently increased.

GDP grew by 2.5% year-on-year in the second quarter of 2024, with net exports contributing positively to growth. The Istanbul Chamber of Industry (ISO) Türkiye Manufacturing PMI indicated a significant slowdown, registering at 44.3 in September. Annual CPI inflation fell to 49.4% in September, while market participants' surveys suggest year-end inflation will be around 44%. Deposit rates remained stable, while loan rates saw a modest decline.

Portfolio investments from abroad continued, and the robust increase in foreign exchange reserves persisted, supported by a decline in exchange-protected accounts. The balancing of the current account deficit also continued, driven by a decrease in energy and gold imports.

S&P upgraded Türkiye's credit rating from B+ to BB-. Türkiye was the only country this year to receive a two-notch upgrade from all three major credit rating agencies. The Central Bank of the Republic of Türkiye (the CBRT) adjusted the maximum contractual interest rates for credit card transactions with tiered rates based on outstanding balances, while the Banking Regulation and Supervision Agency (BRSA) raised the threshold for minimum debt payments.

In the banking sector, amid tighter monetary policy, stricter financial conditions, and a slowdown in economic activity, an increase in credit risk is anticipated. From a profitability perspective, the challenging period for the banking sector is expected to persist.

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 AND FOR THE
INTERIM PERIOD ENDED 30 SEPTEMBER 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 September 2024, the assets of Destek Yatırım Bankası increased by 235% compared to the end of 2023 and realised as TL 14.8 billion. The cash loans considered as TL 8.9 billion, and the balance of the letter of guarantees that Destek Yatırım Bankası provided is amounting to TL 3.19 billion. The amount of equity increased to TL 2.5 billion at the end of the nine-month period of 2024.

At the end of September 2024, the borrowing size from the repo market, Takasbank money market, borrower funds and domestic and foreign banks was amounting to TL 7.46 billion. In addition, the bonds issued in foreign capital markets is realised as USD 108.6 million and TL 12 million.

On the other hand, the Bank's profit after tax provisions was realised ad amounting to TL 883.7 million at the end of the nine-month period of 2024. Accordingly, average return on equity (on an annual basis) was realised as 60.52%. The capital adequacy ratio of Destek Yatırım Bankası is at 29.19% at the end of the nine-month period of 2024.

Özgür Akayoğlu

General Manager

