

2025 Revised Outlook

	Previous 2025E	1H25	Revised 2025E
TL Loan Growth	> 30%	12.7%	> 30%
FX Loan Growth (in USD)	High-teens	3.7%	Mid-single digit
NIM (swap adj.)	~ 5%	2.1%	3-3.5%
Net fees & com. growth	~ 40%	59.8%	~ 60%
Opex growth	Mid-40%'s	34.6%	~ 40%
Cost/ income ⁽¹⁾	Low-40%'s	54.5%	High-40%'s
NPL	~ 3.5%	3.4%	~ 3.5%
Net total CoC (excl. ccy impact)	150-200 bps	193 bps	150-200 bps
ROE	> 30%	20.1%	> 25%

(1) CIR calculation excludes FX gain from hedge position related with stage 1&2 provisions