

1H25 EARNINGS PRESENTATION

Based on BRSA Consolidated Financials

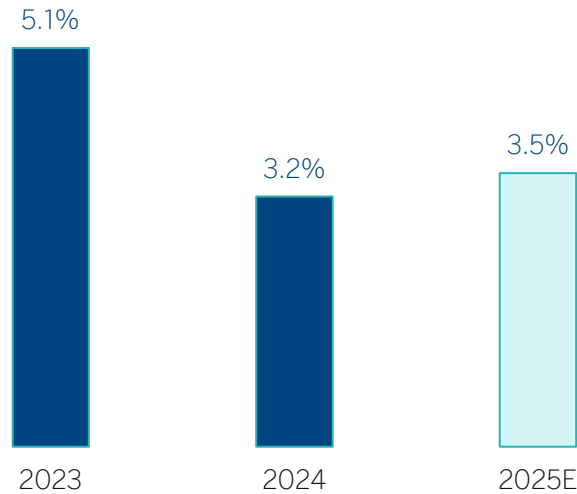
July 30th, 2025

MACRO RECAP

TURKISH ECONOMY (I/II)

GDP GROWTH

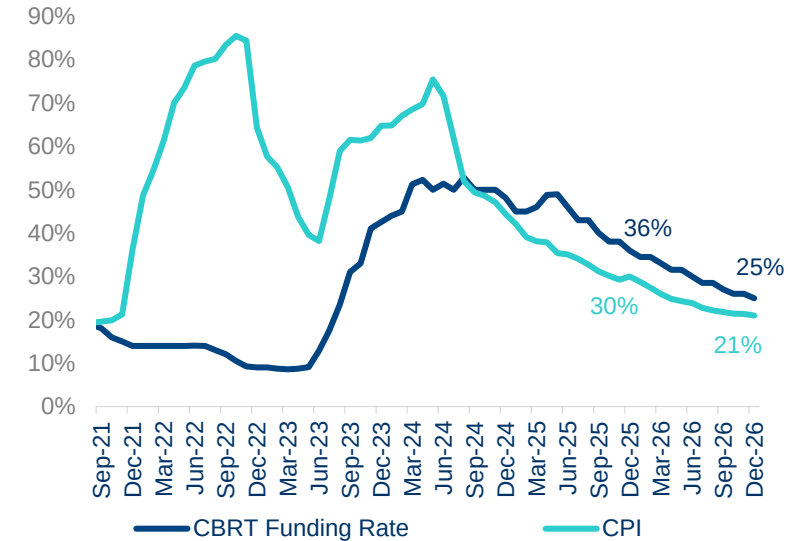
(YoY)



- We still observe a smooth adjustment in activity **as we nowcast a slightly positive quarterly growth in 2Q25**, resulting in an annual growth **>3% in 1H25**.
- **2025 GDP growth forecast of 3.5% is maintained, yet we evaluate the balance of risks tilted to the downside** due to tight monetary policy and efforts on fiscal consolidation.

CBRT FUNDING RATE & CPI EXPECTATIONS

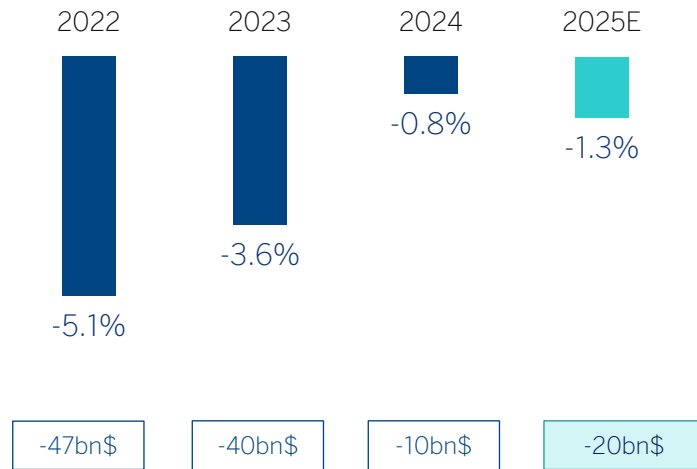
(%)



- Annual consumer inflation **decreased to 35.05% in June** (vs. 44.4% by year end 2024), with the support of tight financial conditions, moderating domestic demand and lower commodity prices.
- **We slightly lower our YE inflation forecast to 30%** (from 31%), given the last 3 months' positive surprises.
- We still expect **36% policy rate by end 2025**.

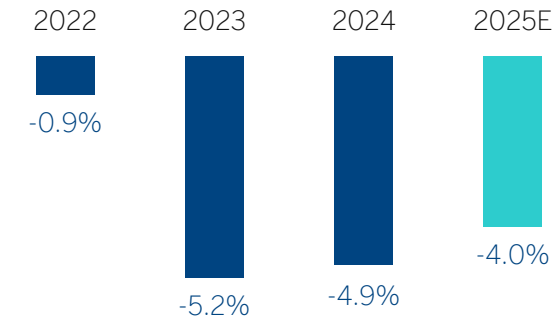
TURKISH ECONOMY (II/II)

CA DEFICIT / GDP (year end)



- We expect current account deficit to GDP to slightly worsen to 1.3% of GDP in 2025 due to a deterioration in core trade deficit and increasing net gold imports, where tourism revenues might still be supportive parallel to the MTP target.

CG BUDGET DEFICIT / GDP (year end)



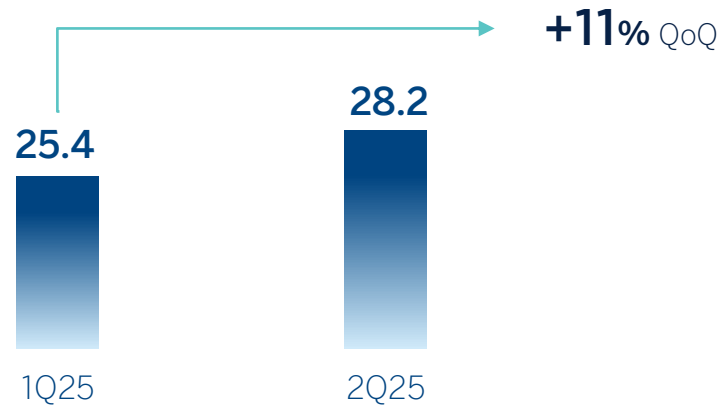
- 2Q25 cash balance signaled increasing efforts not to introduce new fiscal impulse to the economy. However, considering the sensitivity on growth and employment outlook, we assume a **cash deficit to GDP of at least 4% in 2025.**

1H25 FINANCIALS

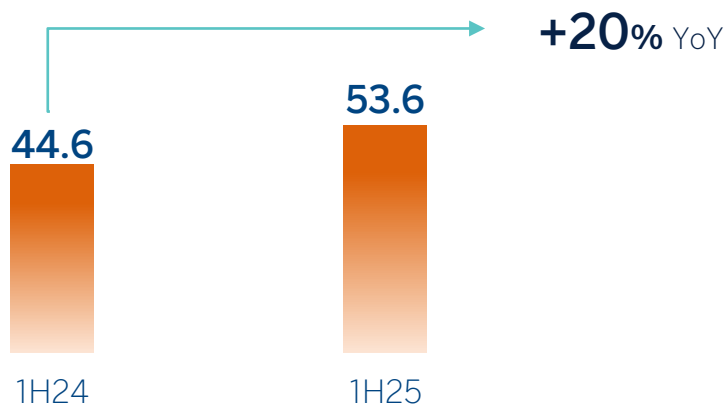
OUR DISTINGUISHED EARNINGS STRENGTH PRESERVED...

NET INCOME (TL bn)

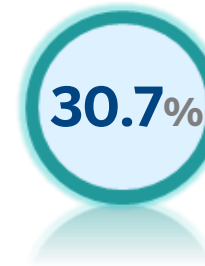
QUARTERLY



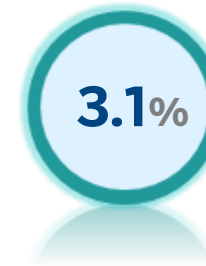
CUMULATIVE



1H25
ROAE



1H25
ROAA



LEVERAGE
Debt / Equity



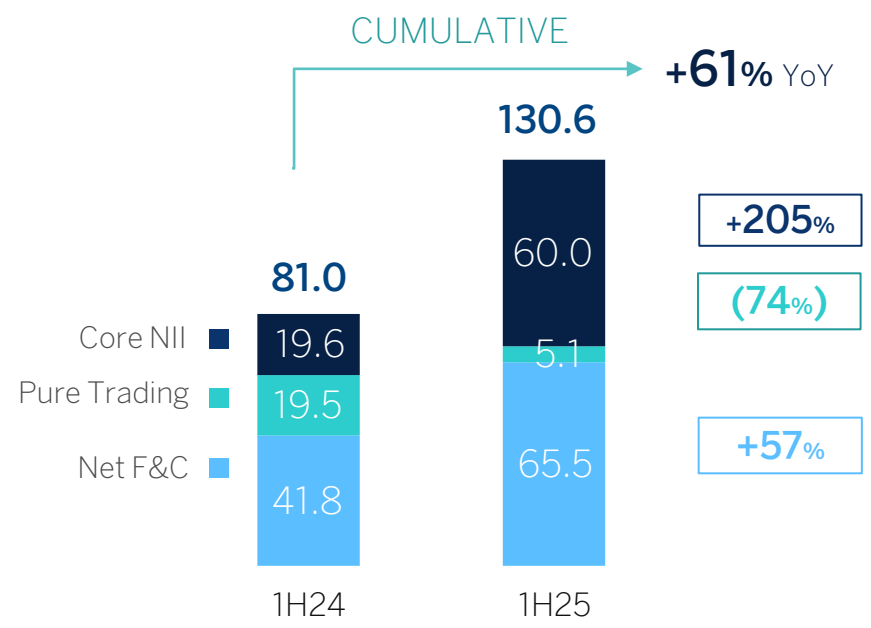
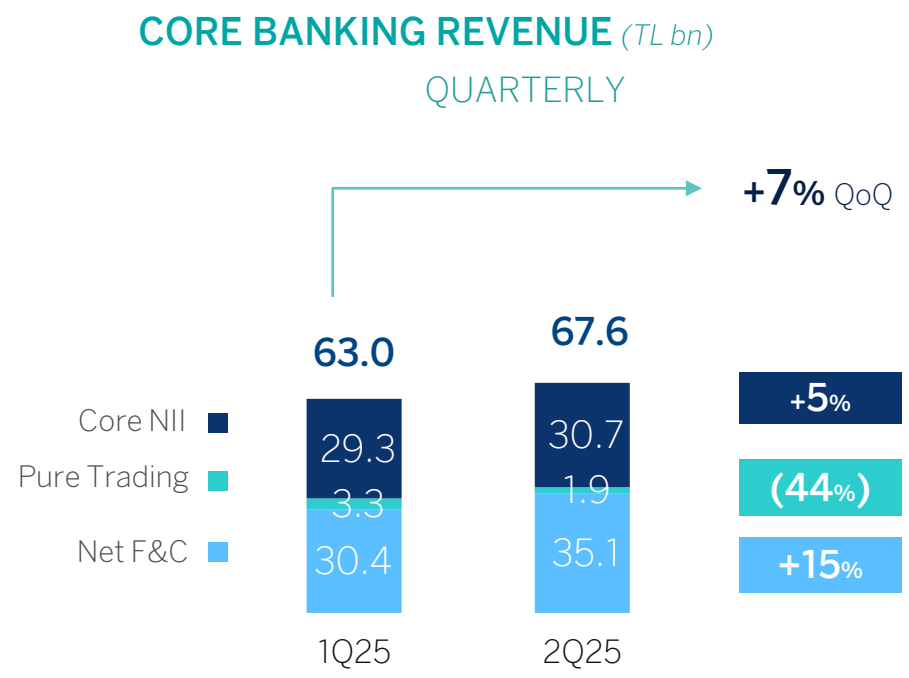
CET-1
w/o forbearance



Note: In the calculation of ROAE and ROAA, non-recurring gains from the revulation and sale of real estates are excluded when annualizing Net Income for the remaining quarters of the year. Please refer to the Appedix: Summary P&L for non-recurring items

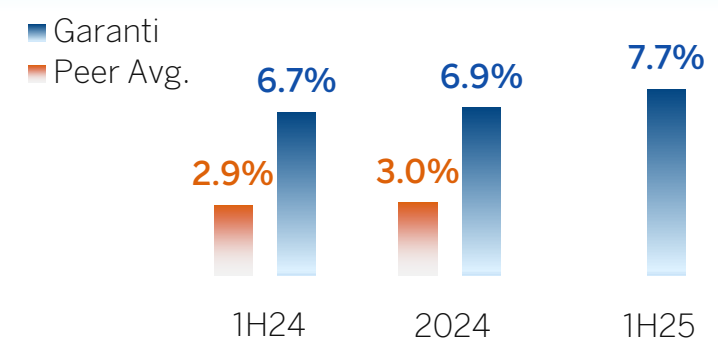
Resilient NII, robust fee income and provision reversals from a few large-ticket items reinforced solid earnings delivery.

...WITH PROVEN CAPABILITY TO GENERATE CORE BANKING REVENUE



CORE BANKING REVENUES TO ASSETS

Consistently, **Highest level & Highest Improvement** in **core banking revenues to assets**



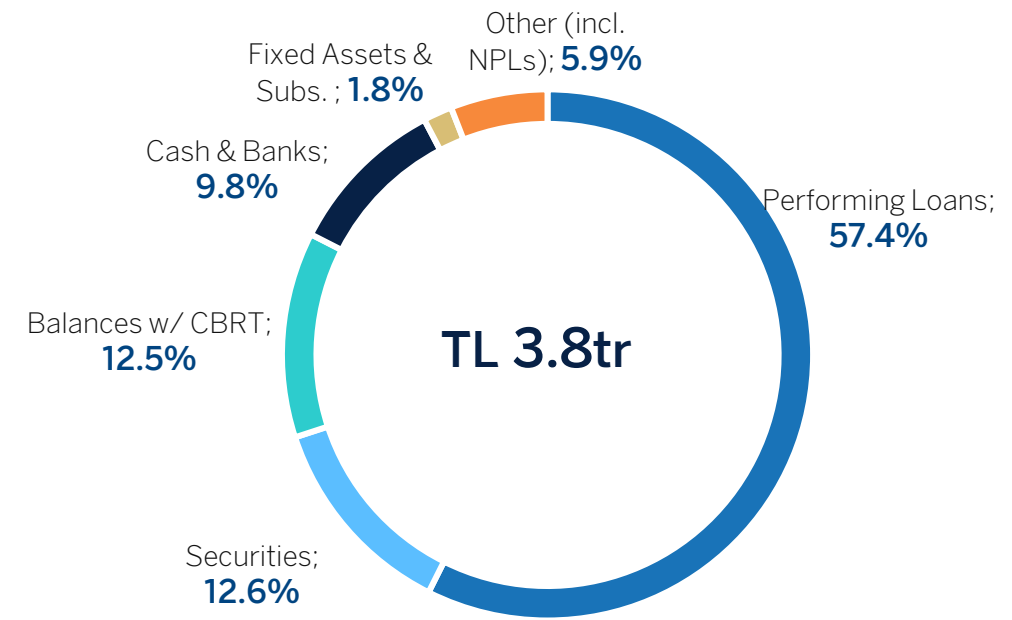
- **Well-defended Core NII**, despite increased funding costs.
- **Strong fee base** supported by the contribution from payment systems & Money transfer and lending related fees
- Our **subsidiaries' contribution** continued to be supportive.

Pure trading: Trading income excluding Swap cost, currency hedge
 Core NII: NII – CPI linkers' income + swap costs
 Peer average represents the average of the Top 3 Private Banks.

LENDING DRIVEN ASSET MIX CONTINUES TO BE THE MAIN DIFFERENTIATOR

- OPPORTUNISTIC FIXED RATE SECURITIES ADDITIONS OFFSET REDEMPTIONS FROM CPI LINKERS

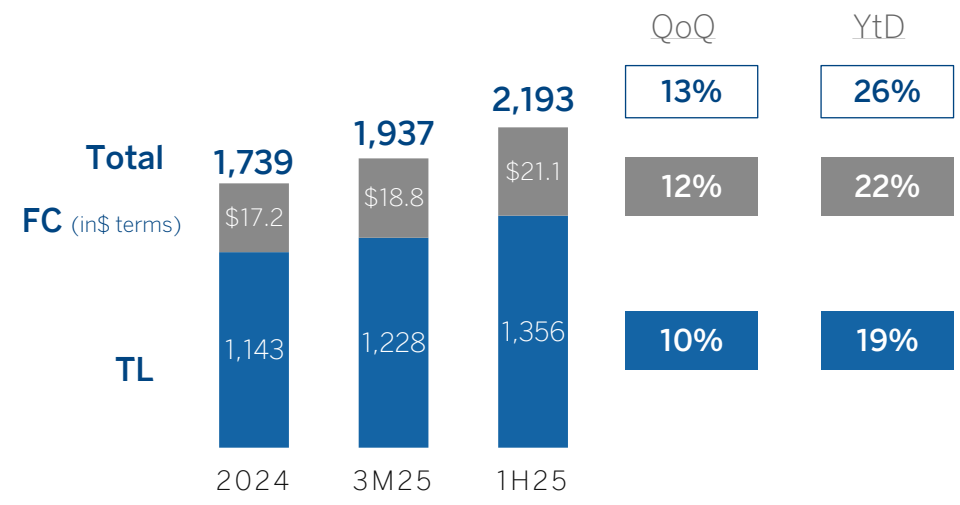
ASSET BREAKDOWN



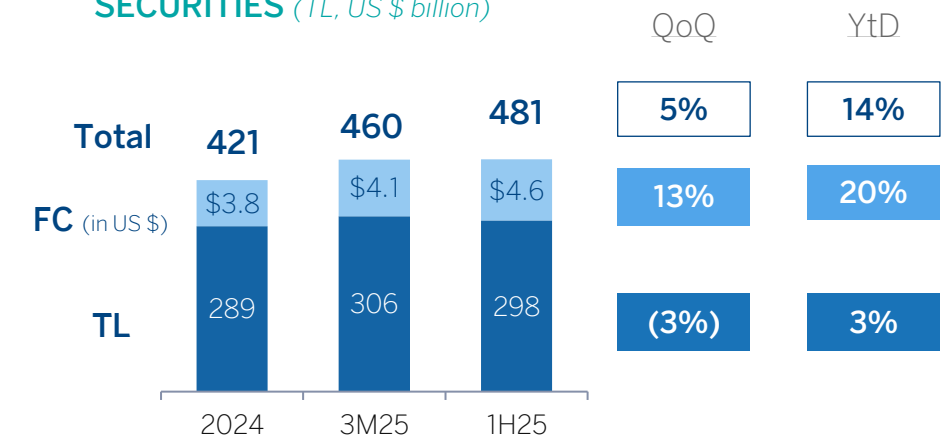
HIGHEST SHARE OF LOANS IN ASSETS



PERFORMING LOANS (TL, US \$ billion)



SECURITIES (TL, US \$ billion)



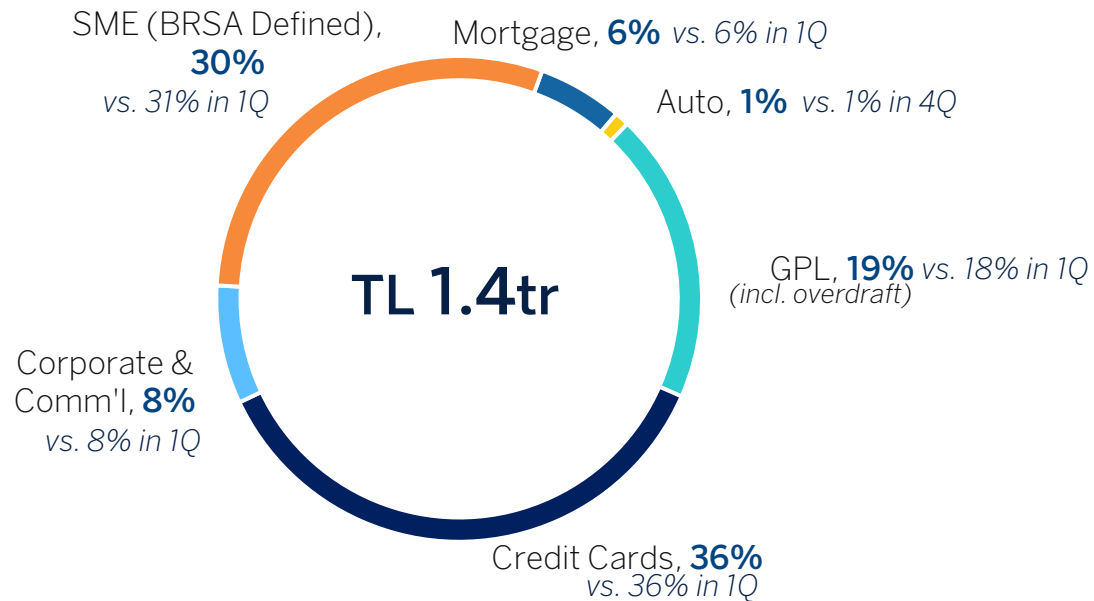
* Sector data is based on BRSA May monthly data, per unconsolidated financials

CONSUMER LOANS & CREDIT CARDS GAINED PACE IN 2Q

PROFITABLE & SELECTIVE GROWTH FOCUS MAINTAINED

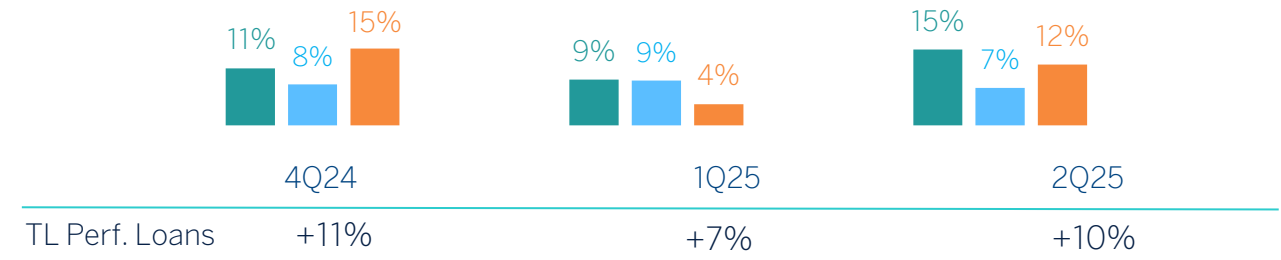
TL PERFORMING LOAN BREAKDOWN

(62% of total performing loans)



TL PERFORMING LOAN GROWTH

■ Consumer (exc. CCs) ■ TL Business (incl. SME & Corporate CCs) ■ Consumer Credit Cards



LEADER IN TL LOANS, CONSUMER LOANS AND CREDIT CARDS

MARKET SHARE (among private comm'l banks)

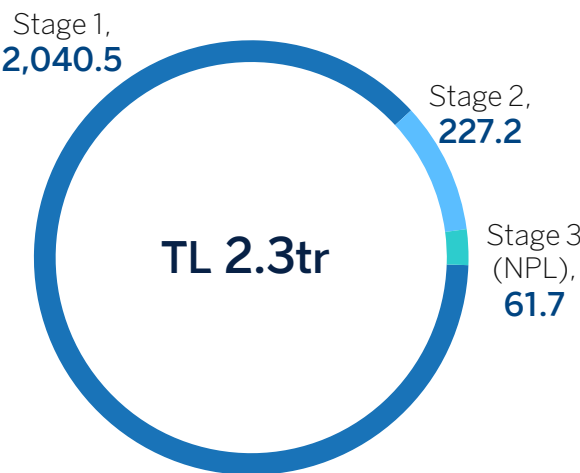
	2024	1H25
TL loans	21.8%	21.7%
TL Business (inc. SMEs & Corporate CCs)	20.8%	20.6%
TL Micro & Small Enterprises	22.9%	24.0% ¹
Consumer (excl. CCs)	21.3%	22.2%
Consumer GPL (incl. overdraft)	19.5%	20.4%
Consumer Mortgage	27.7%	29.3%
Consumer Credit Cards	24.0%	23.2%

Sector figures used in market share calculations are based on bank-only BRSA weekly data as of 27.06.2025, for private commercial banks. Rankings are as of March 2025

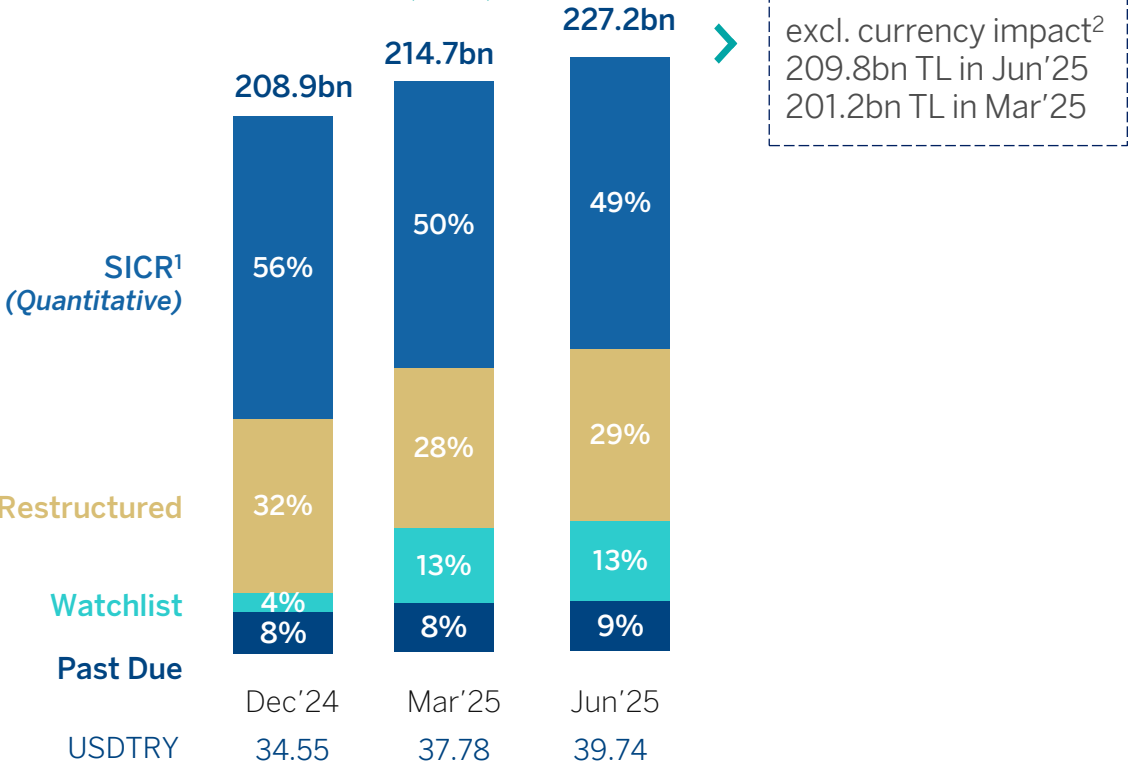
¹ As of May 2025. BRSA-defined SME loan figures for May and June include customers who were temporarily excluded from the SME category, as their 2024 financials had not yet been submitted to the Bank's system. Since May, the data collection process has accelerated, and final records are expected to be completed in the coming months.

DECLINING SHARE OF STAGE-2 MAINLY DUE TO RECOVERY PERFORMANCE RELATED OUTFLOWS

LOANS & RECEIVABLES BREAKDOWN (TL bn)



STAGE-2 BREAKDOWN (TL bn)



SHARE OF STAGE-2

9.8%
vs. 10.5% in Mar'25

STAGE-2 COVERAGE

10.2%
vs. 11.4% in Mar'25

FC coverage 20.8%;
TL coverage 5.8%

SICR

86%
of the SICR Portfolio is non-delinquent

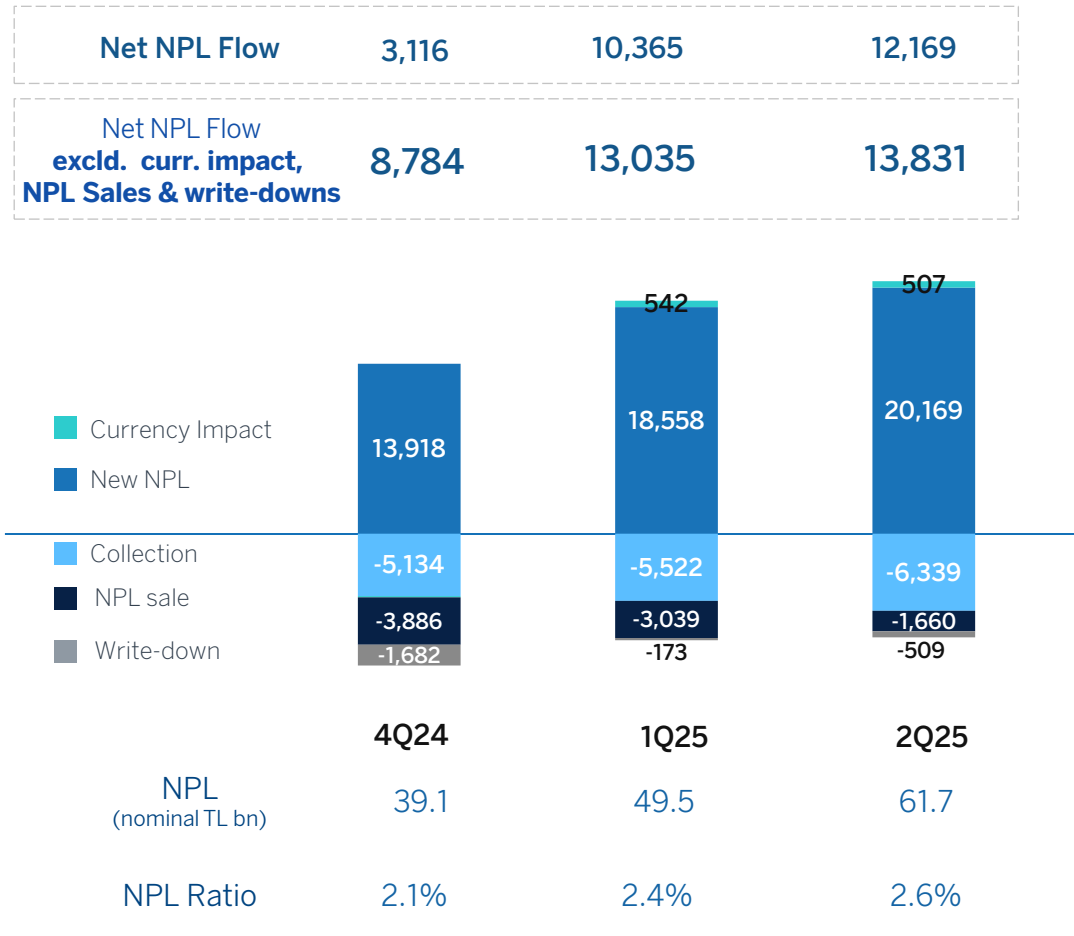
6.8% of the 2Q24 SICR portfolio ended up in NPL in 2Q25

1 SICR: Significant Increase in Credit Risk per our threshold for Probability of Default (PD) changes
2 2024 balance sheet FX rates are taken into account when calculating Stage 2 base for March & June 2025.

NPL FLOW FARING AS EXPECTED

NPL EVOLUTION (TL mn)

QUARTERLY



COVERAGE RATIOS

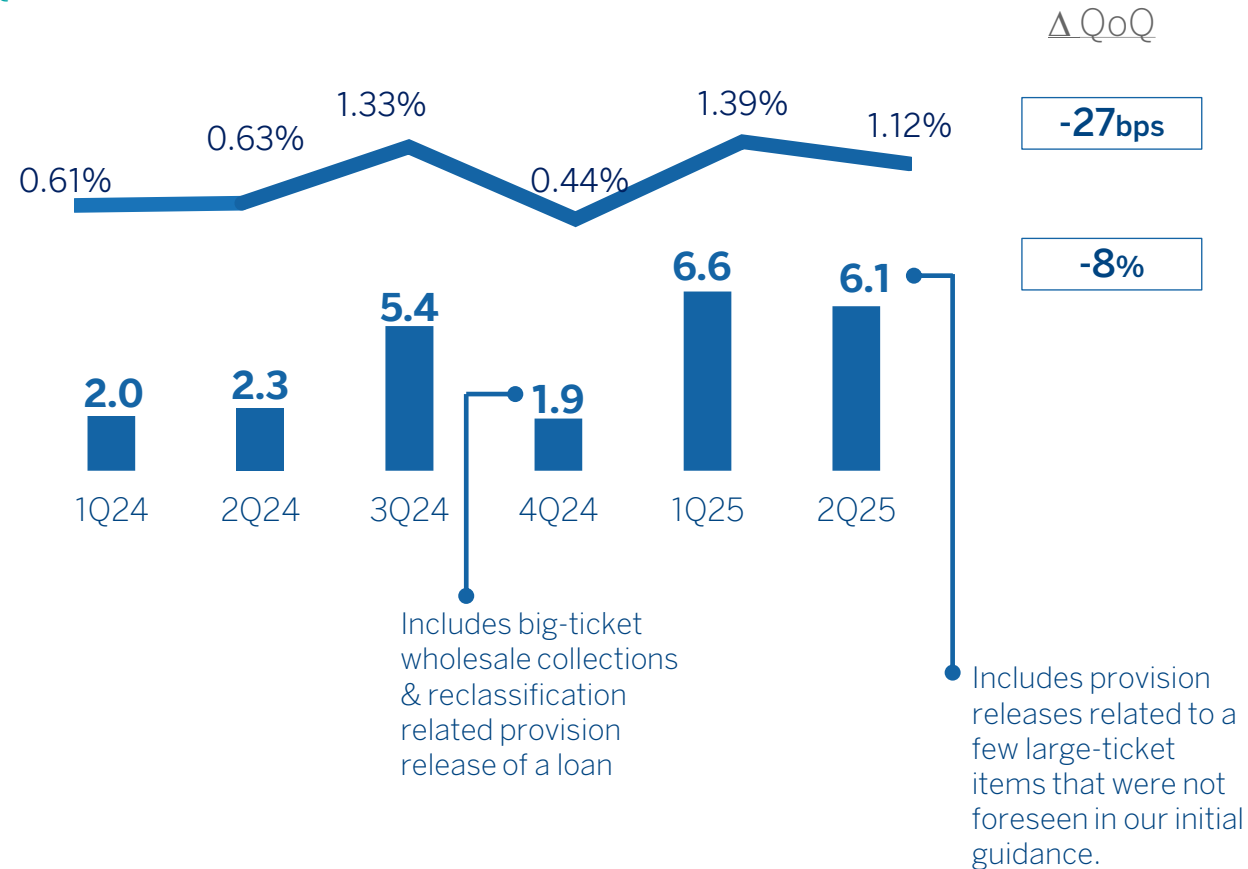
	1Q25	2Q25	2Q25 (adj. w/ WD*)
Total Provision (Balance sheet, TL bn)	66.7	74.6	91.7
+Stage-1	9.7	10.9	
+Stage-2	24.5	23.2	
+Stage-3	32.5	40.5	57.7
Total Coverage	3.3%	3.2%	3.9%
+Stage-1	0.5%	0.5%	
+Stage-2	11.4%	10.2%	
+Stage-3	65.7%	65.7%	73.2%

*Adjusted with write-downs since 2019

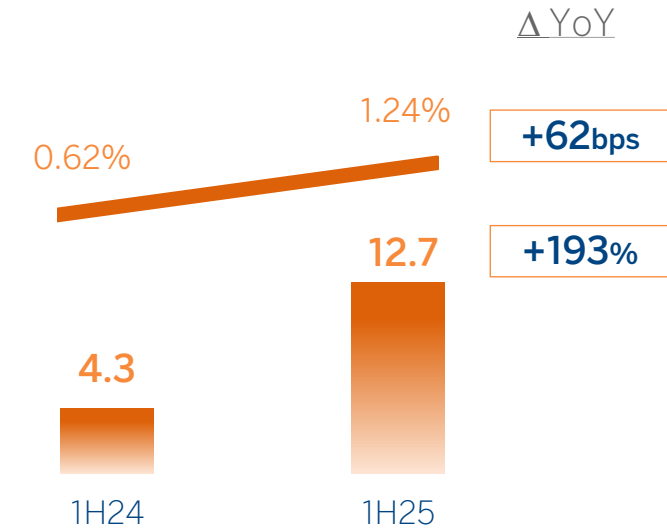
Retail & CCs made up ~70% of net NPL flows.

BETTER THAN EXPECTED NET COR LED BY LARGE-TICKET PROVISION REVERSALS

NET PROVISIONS & NET COR excl. CURRENCY (TL bn)
QUARTERLY



CUMULATIVE



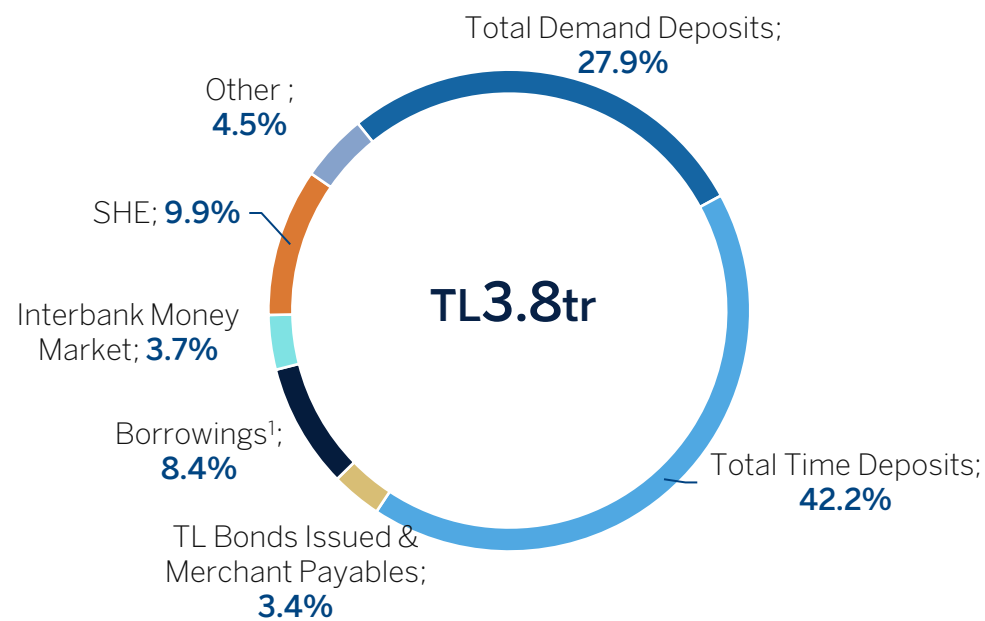
➤ Currency depreciation impact
1H25: 50bps; 2Q25: 44bps
No impact on bottom line as it is 100% hedged

Decline in net provisions, was stemming from provision release of a few large-ticket items and resilient economic activity

CUSTOMER-DRIVEN FUNDING & ACTIVELY MANAGED PRICING

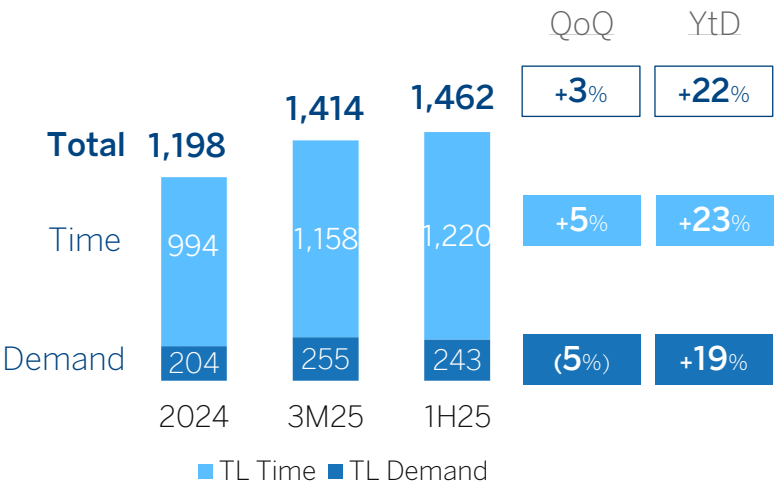
- THE BACKBONE OF OUR SUCCESS

LIABILITIES & SHE BREAKDOWN



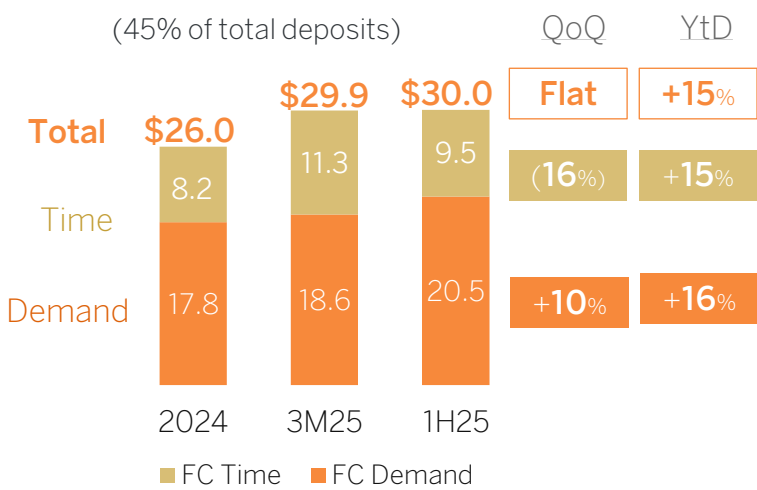
TL CUST. DEPOSITS (TL bn)

(55% of total deposits)



FC CUST. DEPOSITS (US\$ bn)

(45% of total deposits)



➤ MAINTAINED FOCUS ON **STICKY & LOWER-COST DEPOSITS**

68%
Retail & SME deposits* / TL customer deposits

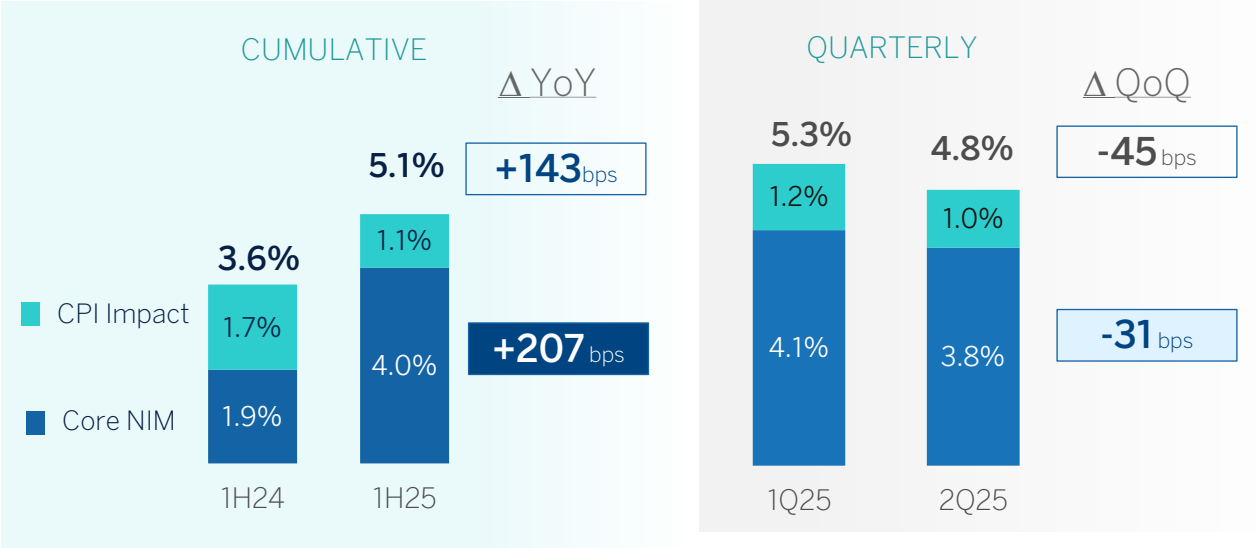
➤ HIGHLY LIQUID BALANCE SHEET

\$4.9bn
FC Liquidity Buffer²
vs. ST external debt of 3.1bn\$
Total external debt of 7.5bn\$

1 Includes funds borrowed, sub-debt & FC securities issued
2 FC Liquidity Buffer includes Swaps, money market placements, CBRT eligible unencumbered securities
* Per bank-only MIS data

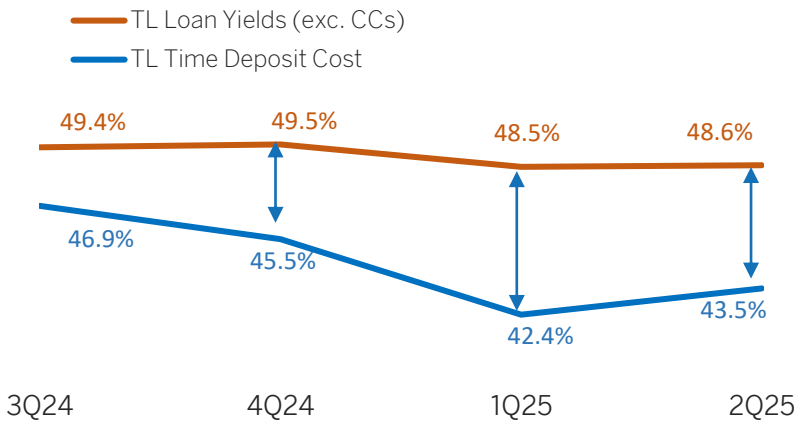
WELL-DEFENDED NII AMID MARKET SHIFTS

NIM INCL. SWAP COST¹

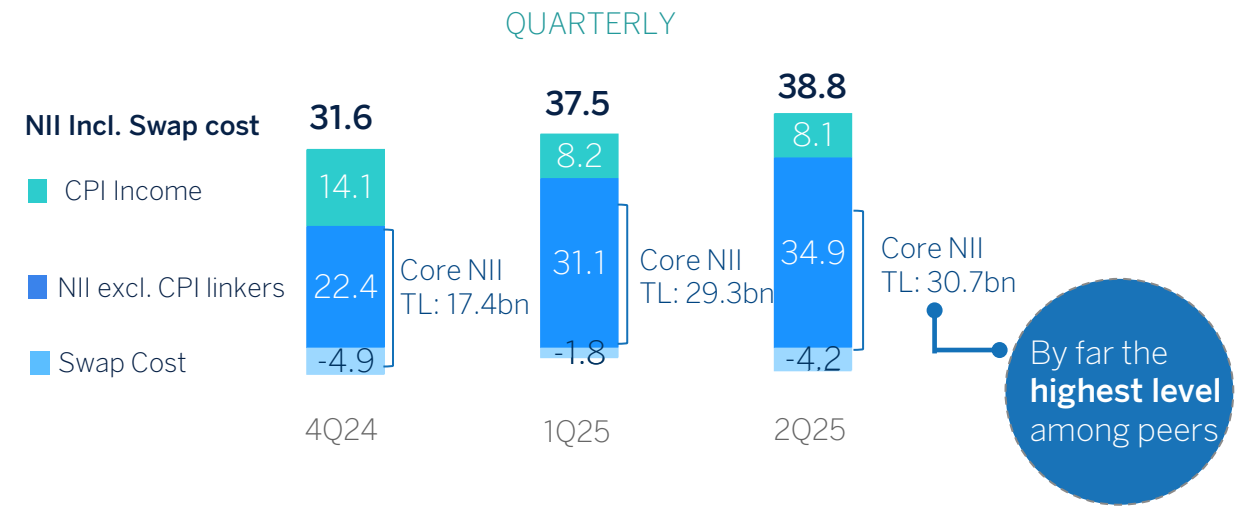


TL LOAN-TIME DEPOSIT SPREAD²

QUARTERLY



NET INTEREST INCOME INCL. SWAP COST (TL BN)



- **Core NII sustained its strong level** on the back of well-managed funding costs & upward loan repricings
- **TL Loan – Time deposit spread has been widening since July** and is projected to accelerate further in 4Q25
- **Quarterly increase in net swap costs** was due to less utilization of swap depo transactions.
- CPI estimate used in CPI linker valuation **remained stable at 28%** in 1H25 (vs. 48.6% in 2024)

¹ Calculated based on unconsolidated BRSA financials. TL reserves are taken into account in the calculation of IEAs.
² Based on MIS data, using Daily averages. In the calculation of TL loan yields, CC related interest income is deducted from the numerator and CC volume is deducted from denominator as only ~33% of CC balances are interest bearing.
 Core NIM = NIM incl. Swap cost excluding CPI linker income

CUSTOMER-DRIVEN ASSET MIX ENSURES MARGIN RESILIENCE

1

HIGHER WEIGHT OF HIGH YIELDING ASSET: TL LOANS

(% in TL Assets, 1H25)



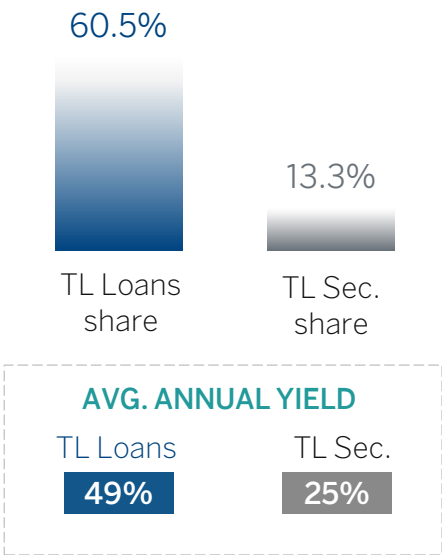
2

HIGHER WEIGHT OF CUSTOMER-DRIVEN & LOWER COST OF FUNDING

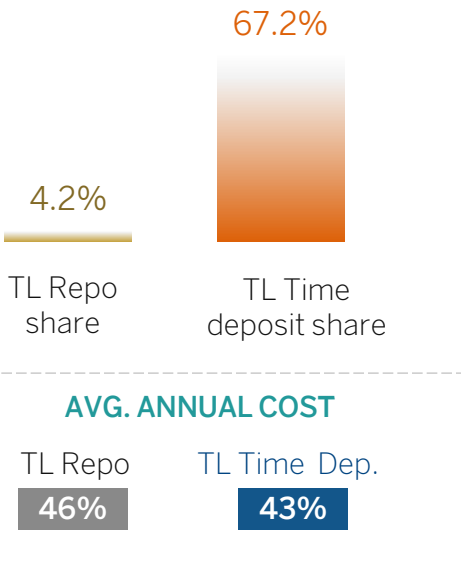
(% in TL Liabilities, 1H25)

➤

ENSURE THE SUSTAINABILITY OF STRONG BANKING REVENUE GENERATION



➤ TL loans’ yield was ~2x higher than the securities’ in 1H25

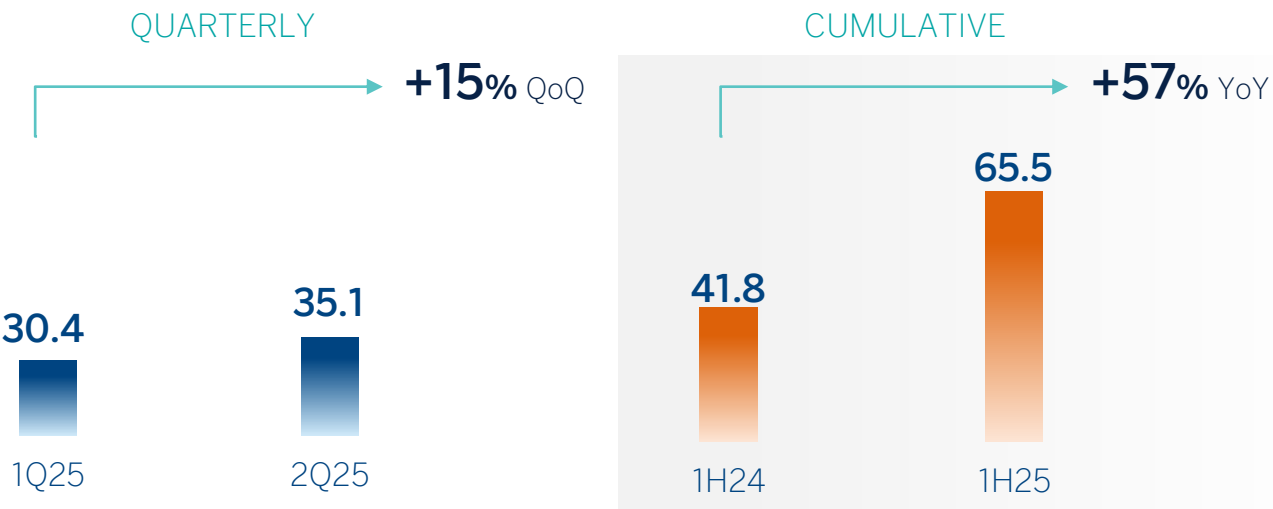


➤ Rely on customer-driven funding and actively managed pricing

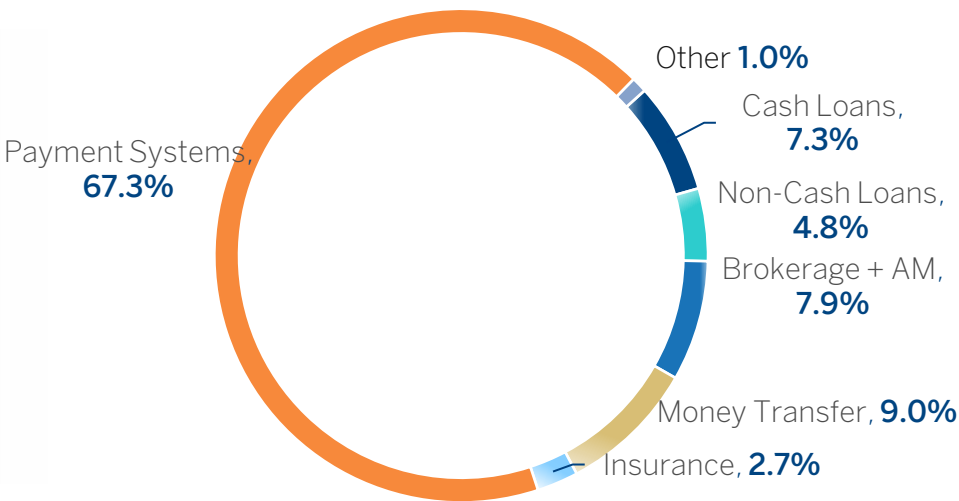
Note, Yields and Costs are based on MIS data, using Daily averages. In the calculation of TL loan yields, CC related interest income is deducted from the numerator and CC volume is deducted from denominator as only ~33% of CC balances are interest bearing.

ROBUST FEE GENERATION REFLECTS THE STRENGTH IN PAYMENT SYSTEMS, RELATIONSHIP BANKING AND DIGITALIZATION

NET FEES & COMMISSIONS (TL bn)



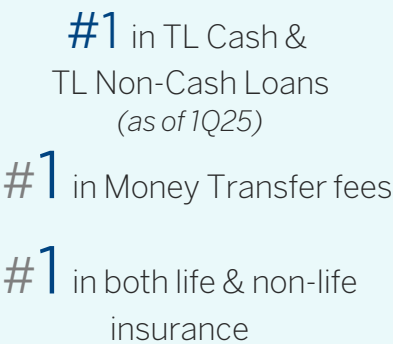
NET F&C BREAKDOWN¹



SOLID PRESENCE IN CREDIT CARD BUSINESS



EXPANDING CUSTOMER BASE & INCREASING PENETRATION REINFORCE FEE BASE



INCREASING DIGITAL PENETRATION

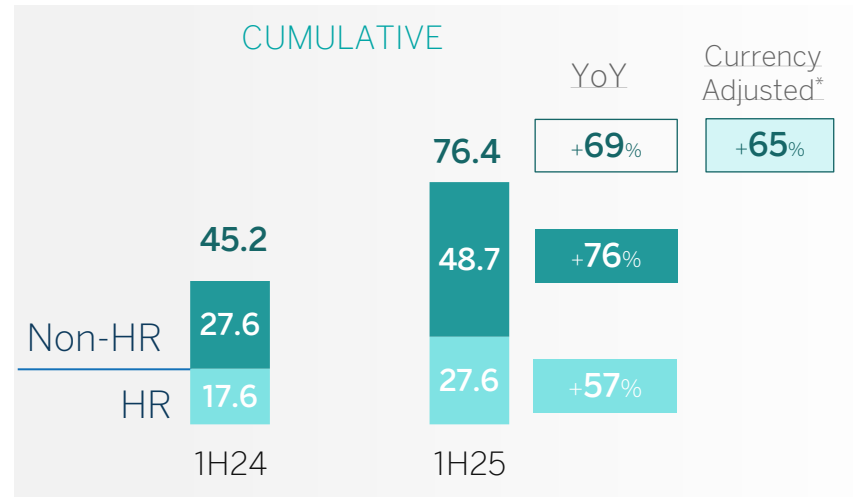


¹ Net Fees&Comm . breakdown is based on Consolidated Financials. Garanti Pension premiums are shown under Other Income. Rankings are among private banks

OPEX GROWTH FARING IN-LINE WITH BUDGET

STRATEGIC SPENDING TO FUEL SUSTAINABLE REVENUES

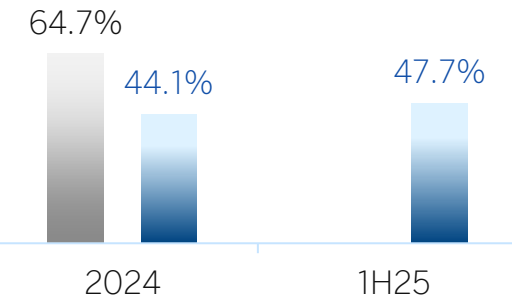
OPERATING EXPENSES (TL bn)



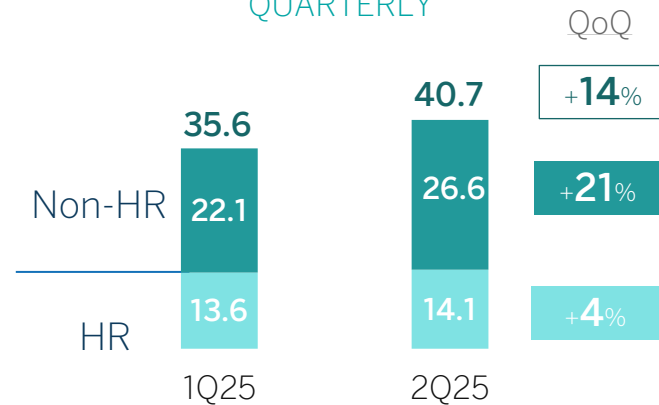
Relatively better efficiency ratios

COST / INCOME

Garanti Peer Avg.

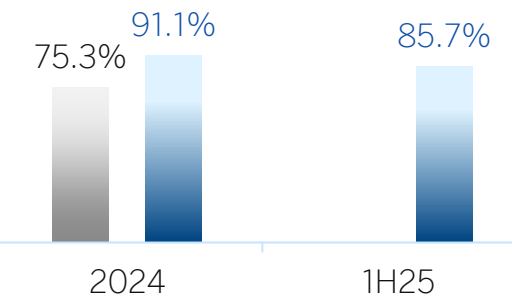


QUARTERLY



FEE / OPEX

Garanti Peer Avg.



*100% of currency linked expenses are hedged, thus no impact on bottom-line

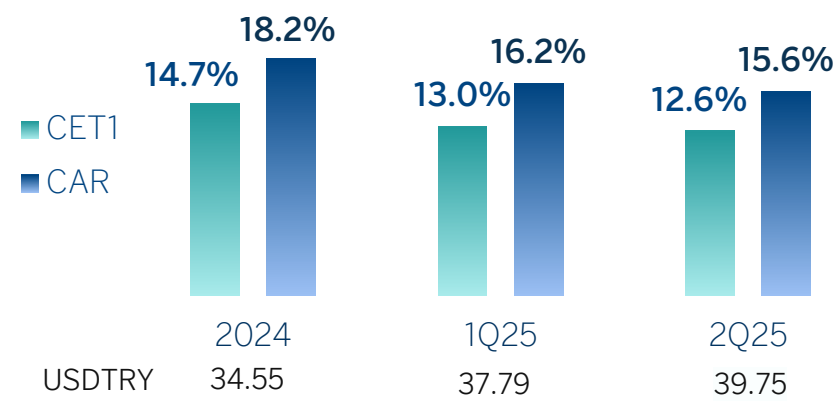
Note: Income defined as NII inc. Swaps + Net F&C + Dividend Income + Subsidiary Income + Net Trading Income (excludes swaps & currency hedge) + Other income (net of prov. Reversals, free provision reversals and one-off income)

Peer average represent the average of Top 3 Private Banks

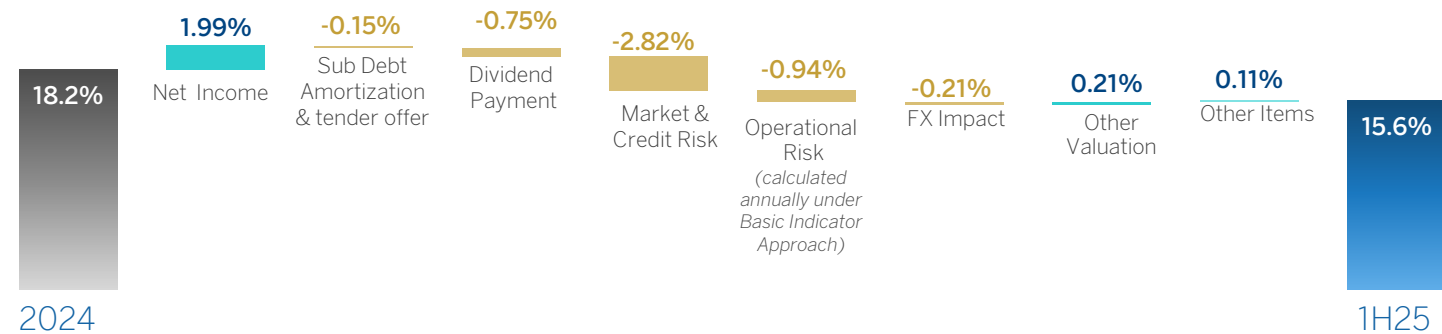
SUSTAINED SOUND SOLVENCY

NEW TIER-2 ISSUANCE IS SET TO POSITIVELY IMPACT 3Q CAPITAL RATIOS

SOLVENCY RATIOS *(without BRSA's forbearance)*



2024 – 1H25 CAR EVOLUTION *(Consolidated, without BRSA's forbearance)*



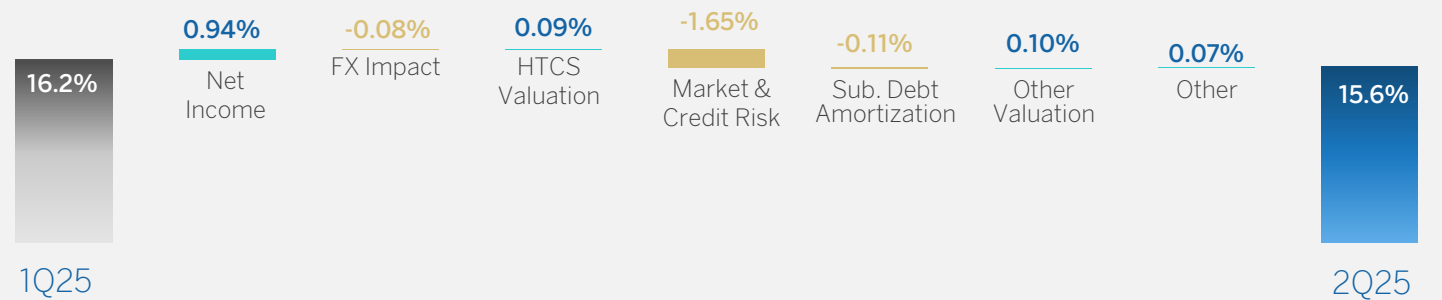
TL 102 bn
Excess Capital
(Consolidated
& w/o
forbearance)

~26bps
CAR sensitivity
to 10% TL
depreciation

~1.3%
BRSA
Forbearance
Impact on
CAR

+70bps
Expected CAR
impact of 500mn\$
Tier-2 issuance in
July

1Q25 – 2Q25 CAR EVOLUTION *(Consolidated, without BRSA's forbearance)*



1 Required Consolidated CAR level = 8.0% + SIFI Buffer for Group 2 (1.5%) + Capital Conservation Buffer (2.5%) + Counter Cyclical Buffer (0.16%); Required Consolidated Tier-I = 6.0% + Buffers; Required Consolidated CET-1 = 4.5% + Buffers

1H25 IN SUMMARY: UNMATCHED LEADERSHIP SUSTAINED

1

Sustained & Sequentially
**increasing core banking
revenues**

➤ **Resilient NII**
5.1%
NIM incl. swap

➤ **Growing core banking revenue**
+61% YoY;
Core banking revenue / Avg.
Assets: 7.7%

➤ **Leader in TL loans & deposits**
Reflects strong relationship,
digital empowerment and
customer penetration

2

Strategic spending **to fuel
sustainable revenues**

➤ **Fees Largely
cover OPEX**
86%
Fee / OPEX

3

Recovery performance
related reversals, yet **no ease
in prudent risk approach**

➤ **NET CoR** (*excl. currency*)
124bps

4

Strong capital

➤ **CAR** (*w/o BRSA's forbearance*)
15.6%
+70bps expected impact from
Tier-2 issuance in July

ROAE: 30.7% with low leverage

GOING FORWARD...NIM HEADWINDS IS LIKELY TO BE MITIGATED BY LARGE TICKET PROVISION RELEASES AND ROBUST FEE GROWTH

2025 OPERATING PLAN GUIDANCE		
TL Loan Growth (YoY)	>avg. CPI	On track
FC Loan Growth (in US\$, YoY)	Low-teens	Better than guidance largely due to EUR/USD parity impact
Net Cost of Risk (exc. currency impact)	2 – 2.5%	Trending toward lower end of the projected range due to provision release of a few large-ticket items that were not foreseen in the initial guidance
NIM incl. swap cost	+3% expansion	Our margin expansion has been delayed by two quarters due to CBRT’s tight stance
Fee Growth (YoY)	>avg. CPI	Faring better than expected due to payment systems fees
Fee/OPEX (YoY, bank-only)	~80-85%	Upside due to better than expected fee performance
ROAE (%)	Low-30s	Large ticket provision releases and fee performance are set to ease NIM pressure, leading ROE to settle near the lower bound of the guided range



Q&A SESSION

Appendix

Pg. 23 Sector Breakdown of Gross Loans

Pg. 24 FC Loan Breakdown

Pg. 25 Maturity Profile of External Debt

Pg. 26 Adjusted L/D and Liquidity
Coverage Ratios,

Pg. 27 Market Shares

Pg. 28 Securities Portfolio

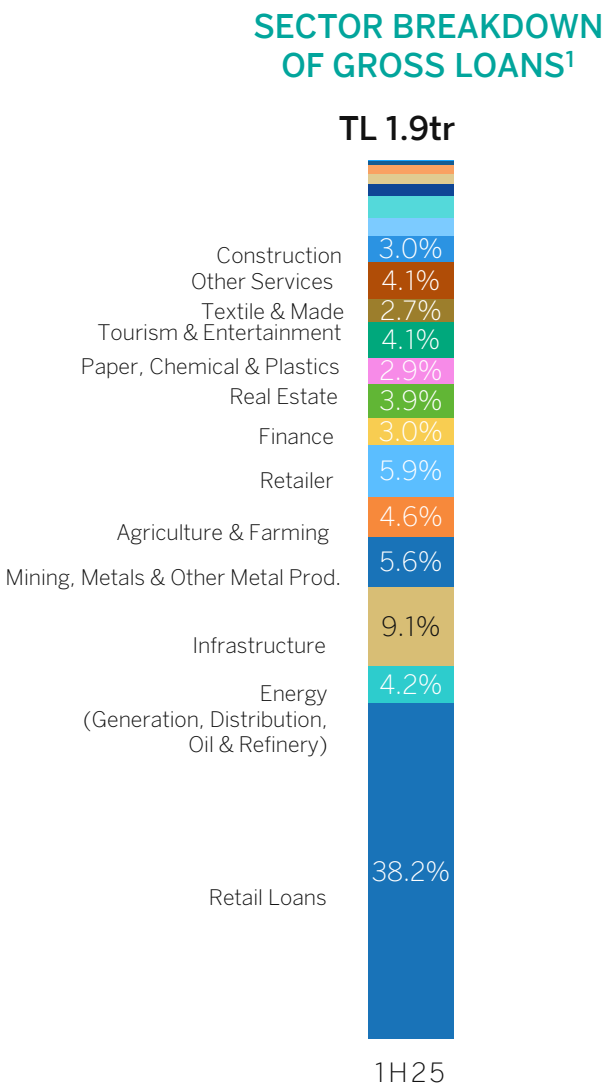
Pg. 29 Summary Balance Sheet

Pg. 30 Summary P&L

Pg. 31 Key Financial Ratios

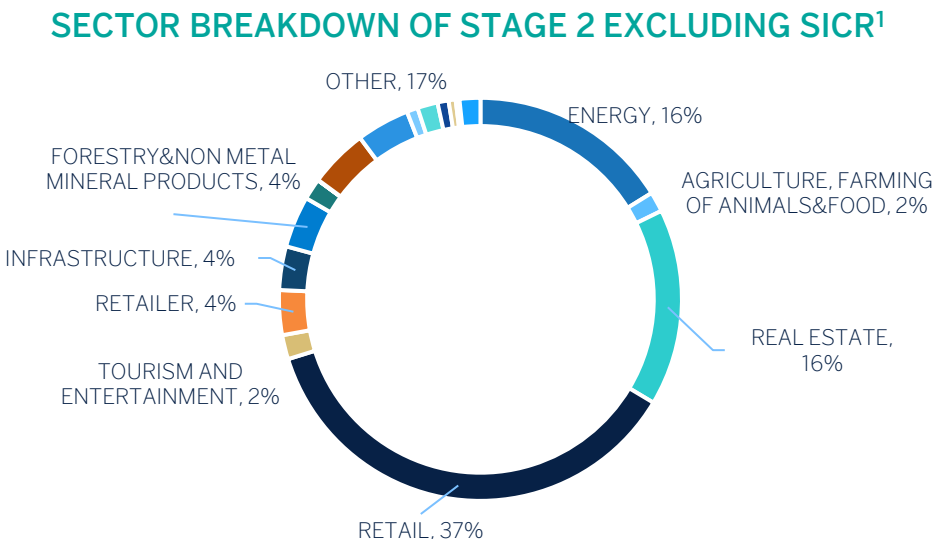
Pg. 32 Quarterly & Cumulative Net
Cost of Risk

APPENDIX: SECTOR BREAKDOWN OF GROSS LOANS



1 Based on Bank-only MIS data

Key Sectors	% SHARE			COVERAGE RATIO		
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
Retail	84%	11%	5%	0.7%	6.9%	65.8%
Energy	74%	23%	2%	0.3%	17.7%	84.0%
Construction	86%	10%	4%	0.6%	5.2%	60.9%
Textile & Made	83%	14%	3%	0.6%	8.3%	68.4%
Tourism & Entertainment	89%	9%	2%	0.6%	6.2%	72.9%
Real Estate	68%	31%	2%	0.6%	35.7%	62.1%



APPENDIX: CLOSELY MONITORED AND WELL-PROVISIONED FC LOANS

FC PERFORMING LOANS

(38% of total performing loans)

US\$ 21.1bn

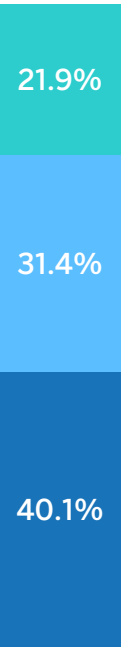
US\$ 8.1bn

GBI and GB Romania loan placements

■ Natural hedge

+

US\$ 13.0 bn



Export Loans

■ FX revenue generation

Project Finance Loans

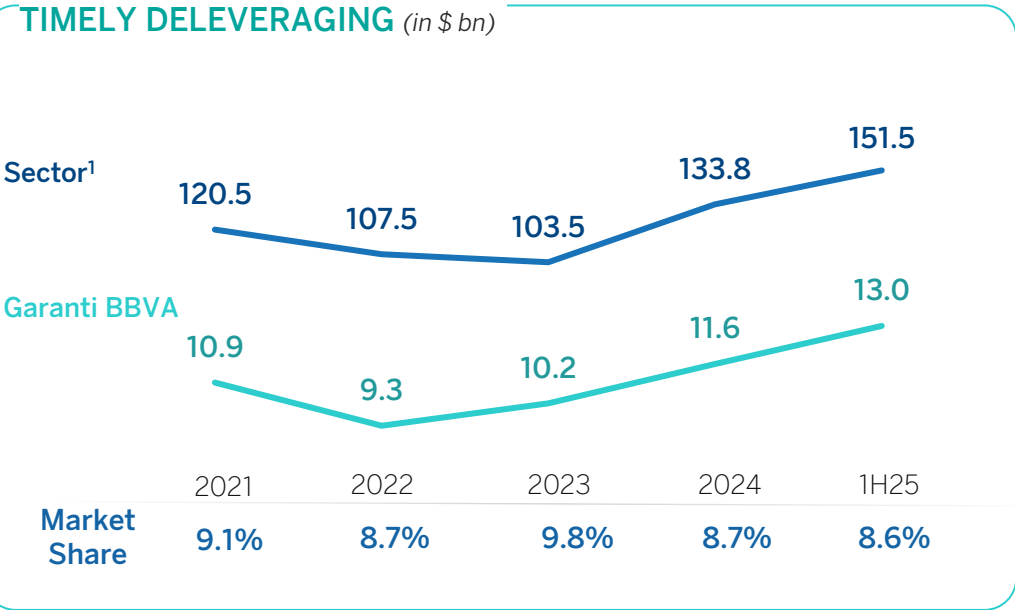
- 67.0% of PF Loans have FX or FX-linked revenues - no currency risk
- 22.0% has lower currency risk
- 11.0% - with some currency risk

Working Capital & Other Loans

■ FX loans predominantly to big corporate, commercial clients & multinationals

1H25

MITIGATION OF FX RISK - TIMELY DELEVERAGING (in \$ bn)

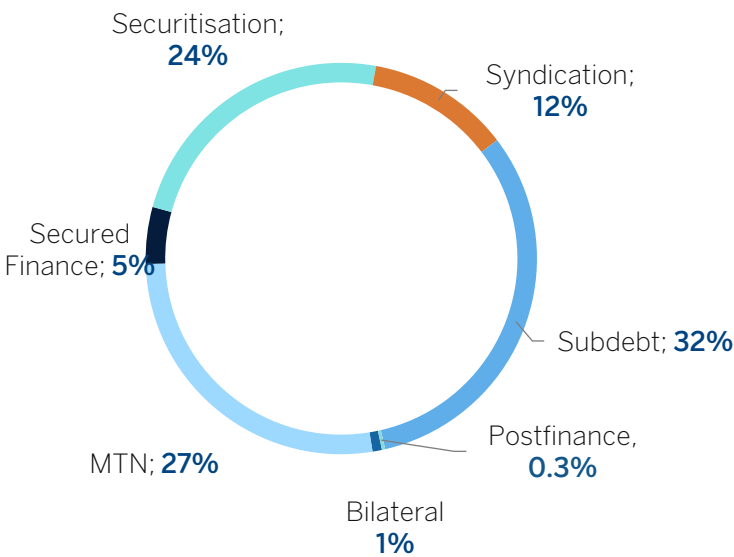


- Regular conduct of FX sensitivity analysis for proactive staging and provisioning

¹ Based on BRSA weekly data , commercial banks

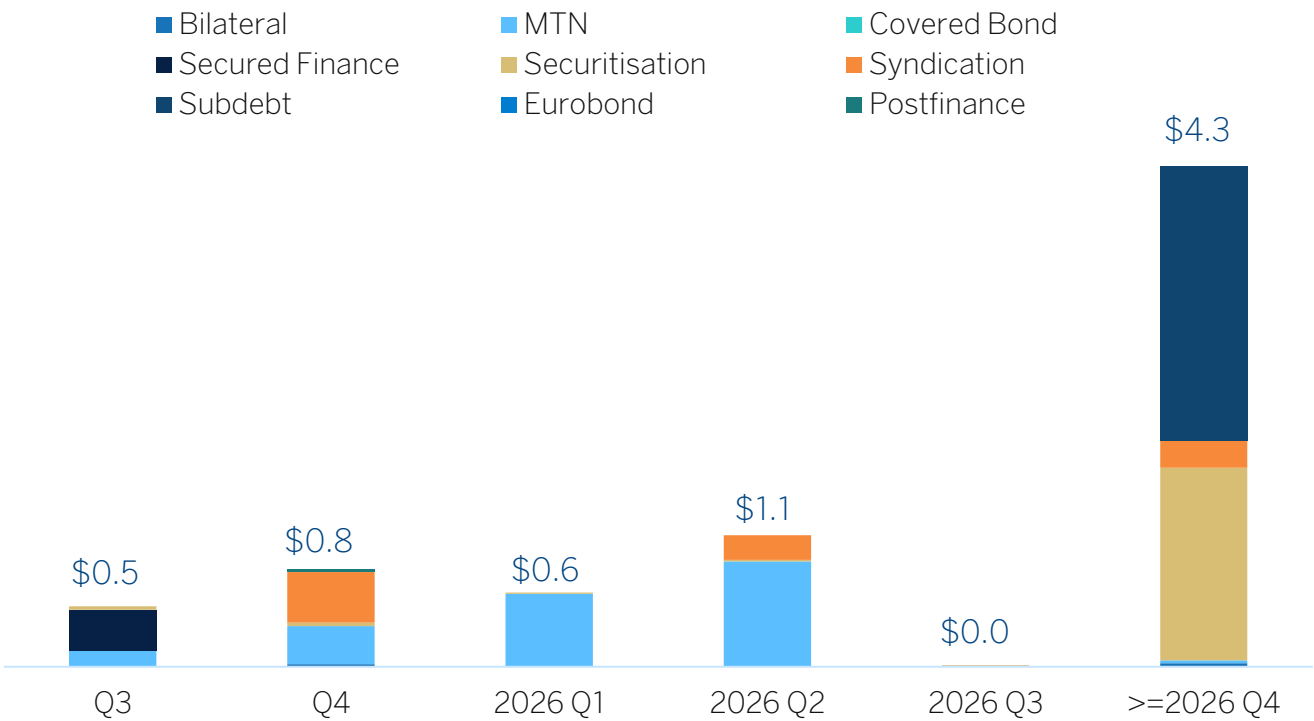
APPENDIX: MATURITY PROFILE OF EXTERNAL DEBT

WHOLESALE FUNDING BREAKDOWN



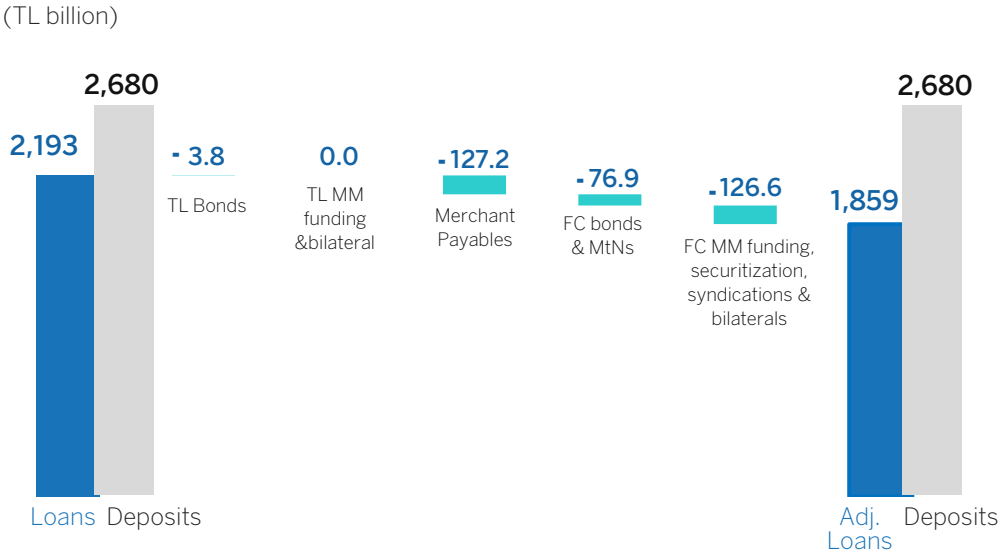
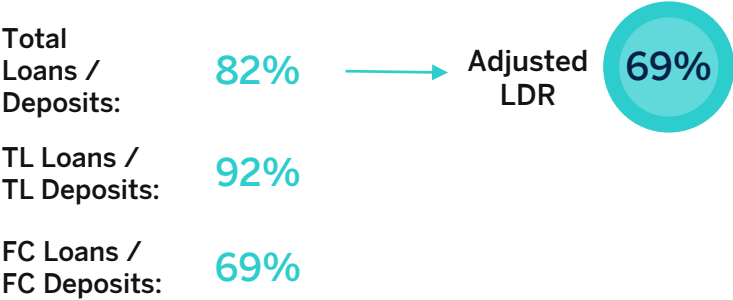
MATURITY PROFILE OF EXTERNAL DEBT

(US\$ billion)



APPENDIX: ADJUSTED LDR AND LIQUIDITY COVERAGE RATIOS

Loans funded via long-term on B/S alternative funding sources ease LDR



LIQUIDITY COVERAGE RATIOS¹

Total LCR	134%
Minimum Requirement	100%
FC LCR	164%
Minimum Requirement	80%

¹ Represents the average of June’s last week.

APPENDIX: MARKET SHARES

Market Shares among private banks ¹	Dec-24	Mar-25	June-25	QoQ Δ	YtD Δ	Rank
TL Performing Loans	21.8%	21.7%	21.7%	1 bps	-8 bps	#1*
FC Performing Loans	15.4%	15.6%	15.6%	7 bps	18 bps	#2*
Consumer Loans inc. Consumer CCs	22.7%	22.7%	22.7%	3 bps	0 bps	#1*
Cons. Mortgage Loans	27.7%	28.8%	29.3%	53 bps	162 bps	#2*
Consumer Auto Loans	33.3%	34.6%	37.0%	243 bps	368 bps	#1*
Cons. General Purpose Loans	19.5%	19.7%	20.4%	68 bps	85 bps	#1*
TL Business Banking	20.2%	19.9%	19.6%	-33 bps	-56 bps	#2*
TL Customer Deposits	20.5%	21.7%	21.2%	-47 bps	65 bps	#1*
FC Customer Deposits	18.0%	19.3%	17.8%	-147 bps	-22 bps	#2*
Payment Systems Market Share in the sector	Dec-24	Mar-25	June-25	QoQ Δ	YtD Δ	Rank
# of CC customers ²	14.2%	14.3%	14.5%	14 bps	34 bps	#1
Issuing Volume (Cumulative) ²	17.0%	17.2%	17.2%	17 bps	20 bps	#1
Acquiring Volume (Cumulative) ²	16.6%	16.1%	15.9%	-58 bps	-78 bps	#1

* Rankings are among private banks as of March 2025

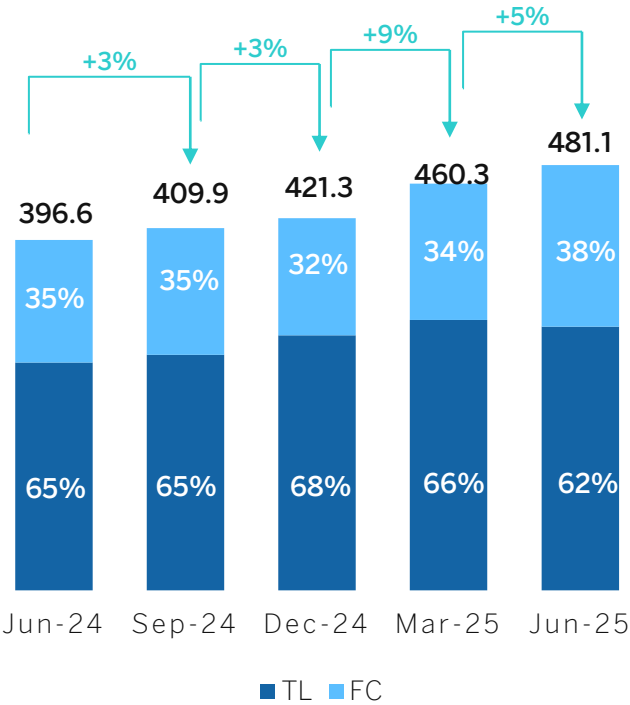
¹ Sector figures used in market share calculations are based on bank-only BRSA weekly data as of 27.06.2025, for commercial private banks

² Cumulative figures and rankings as of June 2025, as per Interbank Card Center data. Rankings are among private banks.

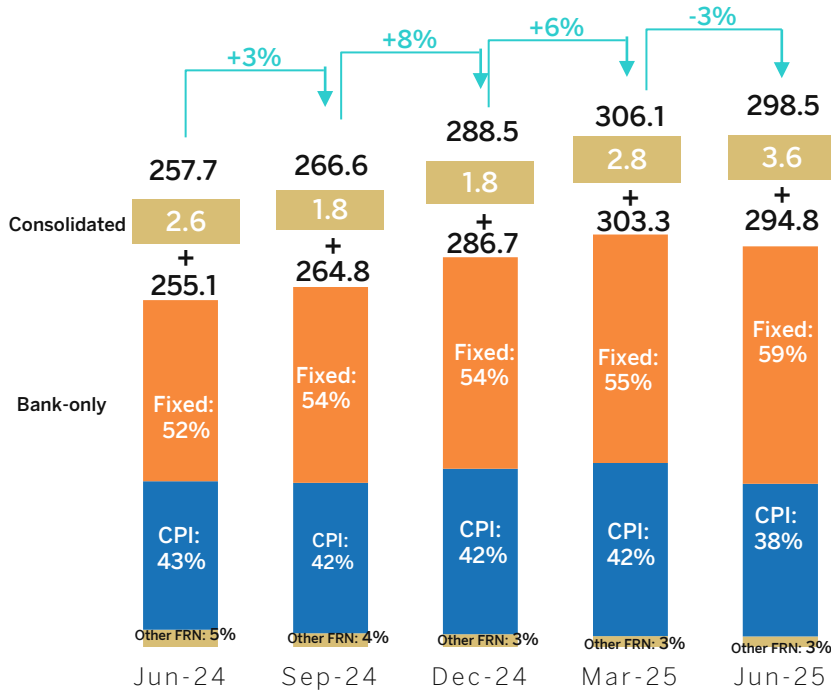
APPENDIX: SECURITIES PORTFOLIO

TOTAL SECURITIES (TL bn)

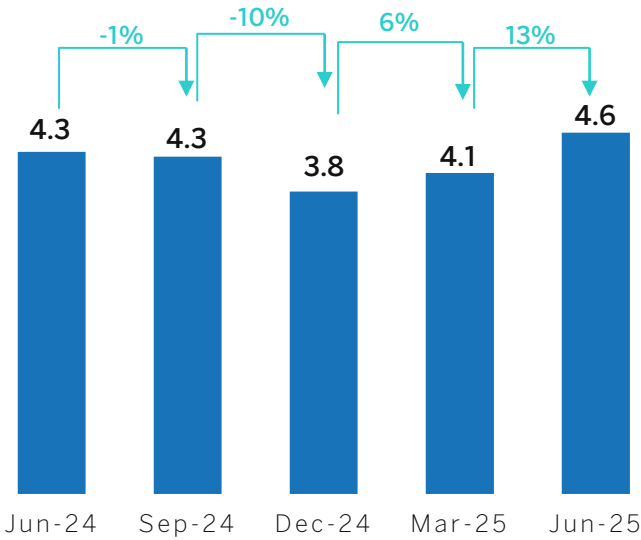
13% of Total Assets



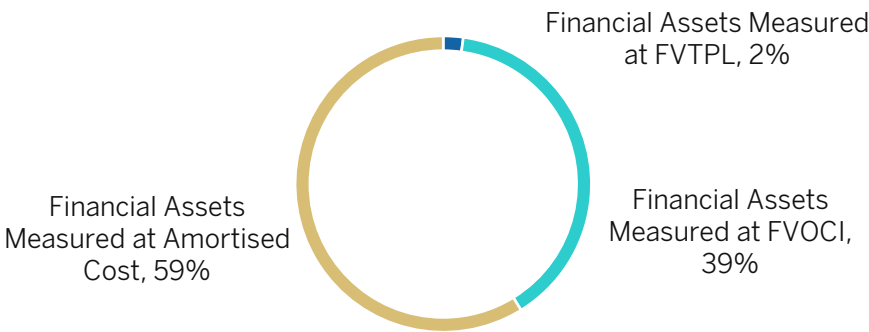
TL SECURITIES (TL bn)



FC SECURITIES (US\$ bn)



SECURITIES COMPOSITION



Note: Fixed - Floating breakdown of securities are based on bank-only financials

APPENDIX: SUMMARY BALANCE SHEET

(TL billion)

ASSETS	30.06.2024	30.09.2024	31.12.2024	31.03.2025	30.06.2025
Cash & Cash Equivalents	272.2	341.8	301.0	367.8	375.2
Balances at CBRT	313.1	325.0	322.1	494.1	478.6
Securities	396.6	409.9	421.3	460.3	481.1
Gross Loans & Receivables	1530.2	1689.0	1826.0	2047.3	2329.3
+TL Loans	975.5	1062.6	1177.1	1271.3	1411.3
TL NPL	23.7	30.2	33.9	43.8	55.5
info: TL Performing Loans	951.8	1032.5	1143.2	1227.6	1355.9
+FC Loans (in US\$ terms)	16.0	17.3	17.3	18.9	21.2
FC NPL (in US\$ terms)	0.1	0.1	0.1	0.1	0.1
info: FC Performing Loans (in US\$ terms)	15.9	17.2	17.2	18.8	21.1
info: Performing Loans (TL+FC)	1459.9	1608.7	1738.6	1937.1	2193.4
Fixed Assets & Subsidiaries	41.6	42.7	52.5	57.1	67.4
Other	63.8	69.5	79.7	71.8	90.1
TOTAL ASSETS	2,617.4	2,877.8	3,002.6	3,498.3	3,821.7
LIABILITIES & SHE	30.06.2024	30.09.2024	31.12.2024	31.03.2025	30.06.2025
Total Deposits	1854.1	2058.6	2154.3	2584.7	2680.0
+Demand Deposits	726.6	807.7	819.7	961.2	1066.8
TL Demand	181.9	196.6	204.0	255.6	245.5
FC Demand (in US\$ terms)	17.1	18.3	17.8	18.7	20.7
+Time Deposits	1127.5	1250.9	1334.7	1623.5	1613.2
TL Time	906.2	970.0	1047.2	1192.7	1222.3
FC Time (in US\$ terms)	6.9	8.4	8.3	11.4	9.8
Interbank Money Market	124.9	113.7	46.9	38.9	140.0
Bonds Issued	10.0	18.4	28.1	46.7	85.1
Funds Borrowed	159.8	165.8	192.4	213.2	235.6
Other liabilities	188.3	217.3	249.4	274.2	301.8
Shareholders' Equity	280.3	304.0	331.4	340.7	379.1
TOTAL LIABILITIES & SHE	2,617.4	2,877.8	3,002.6	3,498.3	3,821.7

APPENDIX: SUMMARY P&L

TL Million	QUARTERLY P&L			CUMULATIVE P&L		
	1Q25	2Q25	QoQ	1H24	1H25	YoY
(+) Net Interest Income including Swap costs	37,506	38,834	4%	37,384	76,340	104%
(+) <i>NII excluding CPI linkers' income</i>	31,108	34,924	12%	39,990	66,032	65%
(+) <i>Income on CPI linkers</i>	8,213	8,126	-1%	17,740	16,340	-8%
(-) <i>Swap Cost</i>	-1,816	-4,216	132%	-20,345	-6,031	-70%
(+) Net Fees & Comm.	30,383	35,087	15%	41,833	65,470	57%
(+) Net Trading & FX gains/losses (excl. Swap costs and currency hedge)	3,296	1,853	-44%	19,517	5,149	-74%
<i>info: Gain on Currency Hedge¹</i>	2,710	2,397	-12%	2,583	5,106	98%
(+) Income from investments under equity	541	808	50%	1,347	1,349	0%
(+) Other income (excl. Prov. reversals & one-offs)	5,162	6,650	29%	6,861	11,812	72%
(+) Non-recurring other income	238	1,060	345%	746	1,298	74%
(+) <i>Gain on asset sale & Revaluation of real estate</i>	238	1,060	345%	746	1,298	74%
(-) OPEX	-35,640	-40,725	14%	-45,192	-76,365	69%
(-) <i>HR</i>	-13,561	-14,078	4%	-17,562	-27,639	57%
(-) <i>Non-HR</i>	-22,079	-26,646	21%	-27,630	-48,726	76%
(-) Net Expected Loss (excl. Currency impact)	-6,647	-6,101	-8%	-4,348	-12,748	193%
(-) <i>Expected Loss</i>	-23,812	-18,511	-22%	-28,816	-42,323	47%
<i>info: Currency Impact¹</i>	-2,710	-2,397	-12%	-2,583	-5,106	98%
(+) <i>Provision Reversal under other Income</i>	14,455	10,014	-31%	21,884	24,468	12%
(-) Taxation and other provisions	-9,440	-9,253	-2%	-13,560	-18,692	38%
(-) <i>Taxation</i>	-9,186	-9,254	1%	-13,492	-18,441	37%
(-) <i>Other provisions</i>	-253	2	-101%	-67	-252	273%
= NET INCOME	25,399	28,215	11%	44,590	53,613	20%

¹ Neutral impact at bottom line, as provision increase due to currency depreciation are 100% hedged
(FX gain included in Net trading income line)

APPENDIX: KEY FINANCIAL RATIOS

	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25
Profitability ratios					
ROAE (Cumulative) ¹	35.0%	33.4%	33.0%	30.6%	30.7%
ROAA (Cumulative) ¹	3.7%	3.5%	3.5%	3.2%	3.1%
Cost/Income	42.3%	42.7%	44.1%	46.4%	47.7%
Liquidity ratios					
Loans / Deposits	78.7%	78.1%	80.7%	74.9%	81.8%
TL Loans / TL Deposits	87.5%	88.5%	91.4%	84.8%	92.4%
Adj. Loans/Deposits (Loans adj. with on-balance sheet alternative funding sources)	68%	68%	70%	64%	69%
TL Loans / (TL Deposits + TL Bonds + Merchant Payables)	81.3%	81.7%	84.0%	78.5%	85.0%
FC Loans / FC Deposits	66.3%	64.6%	65.9%	62.4%	69.1%
Asset quality ratios					
NPL Ratio	1.9%	2.1%	2.1%	2.4%	2.6%
Coverage Ratio	3.6%	3.6%	3.3%	3.3%	3.2%
+ Stage1	0.5%	0.5%	0.6%	0.5%	0.5%
+ Stage2	18.8%	17.4%	12.3%	11.4%	10.2%
+ Stage3	64.2%	63.3%	66.9%	65.7%	65.7%
Cumulative Net Cost of Risk (excluding currency impact, bps) ²	62	88	75	139	124
Solvency ratios					
CAR (excl. BRSA Forbearance)	15.2%	15.8%	18.2%	16.2%	15.6%
Common Equity Tier I Ratio (excl. BRSA Forbearance)	12.8%	13.4%	14.7%	13.0%	12.6%
Leverage	8.3x	8.5x	8.1x	9.3x	9.1x

¹ Note: Excludes non-recurring items when annualizing Net Income for the remaining quarters of the year in calculating Return On Average Equity (ROAE) and Return On Average Assets (ROAA) Please refer to the Appendix: Summary P&L for non-recurring items

² Neutral impact at bottom line, as provision increase due to currency depreciation are 100% hedged (FX gain included in Net trading income line)

APPENDIX: QUARTERLY & CUMULATIVE NET CoR

(Million TL)

Quarterly Net Expected Credit Loss	2Q24	3Q24	4Q24	1Q25	2Q25
(-) Expected Credit Losses	12,844	11,185	18,095	23,812	18,511
Stage 1	1,600	2,122	1,936	6,500	2,970
Stage 2	6,148	2,691	7,588	6,838	3,743
Stage 3	5,096	6,372	8,572	10,474	11,798
(+) Provision Reversals under other income	10,409	3,924	16,214	14,455	10,014
Stage 1	2,930	1,141	3,600	5,424	3,519
Stage 2	4,712	2,088	11,306	6,048	2,281
Stage 3	2,602	719	1,117	2,823	1,992
(=) (a) Net Expected Credit Losses	2,435	7,262	1,881	9,357	8,497
(b) Average Gross Loans	1,480,270	1,609,582	1,757,457	1,936,622	2,188,311
(a/b) Quarterly Total Net CoR (bps)	66	179	43	196	156
info: Currency Impact ¹	3	47	- 1	57	44
Total Net CoR excl. currency impact (bps)	63	133	44	139	112

(Million TL)

Cumulative Net Expected Credit Loss	1H25
(-) Expected Credit Losses	42,323
Stage 1	9,470
Stage 2	10,581
Stage 3	22,272
(+) Provision Reversals under other income	24,468
Stage 1	8,943
Stage 2	8,330
Stage 3	4,816
(=) (a) Net Expected Credit Losses	17,854
(b) Average Gross Loans	2,067,528
(a/b) Cumulative Total Net CoR (bps)	174
info: Currency Impact ¹	50
Total Net CoR excl. currency impact (bps)	124

1 Neutral impact at bottom line, as provisions due to currency depreciation are 100% hedged (FX gain included in Net trading income line)

DISCLAIMER STATEMENT

Türkiye Garanti Bankası A.Ş. ("Garanti BBVA") has prepared this presentation document (the "Document") thereto for the sole purposes of providing information which include forward looking projections and statements relating to Garanti BBVA (the "Information"). No representation or warranty is made by Garanti BBVA for the accuracy or completeness of the Information contained herein. The Information is subject to change without any notice. Neither the Document nor the Information can construe any investment advise, or an offer, invitation or solicitation to purchase or subscribe to Garanti BBVA shares or any other securities or other instruments or to undertake or divest investments. This Document and/or the Information cannot be copied, disclosed or distributed to any person other than the person to whom the Document and/or Information delivered or sent by TGB or who required a copy of the same from the TGB.

Furthermore, the investment information, comments and advices given herein are not part of investment advisory activity. Investment advisory services are provided by authorized institutions to persons and entities privately by considering their risk and return preferences. Therefore, they may not fit to your financial situation and risk and return preferences. For this reason, making an investment decision only by relying on the information given herein may not give rise to results that fit your expectations. Garanti BBVA shall have no liability whatsoever (in negligence or otherwise) for any damage, loss or expense that may be incurred by third parties howsoever arising from any use of this Document or Information.



Investor Relations

Levent Nispetiye Mah. Aytar Cad. No:2

Beşiktaş 34340 İstanbul – Turkey

Email: investorrelations@garantibbva.com.tr

Tel: +90 (212) 318 2352

www.garantibbvainvestorrelations.com